

VILLAGE OF FOX POINT

2017 EXECUTIVE BUDGET



**VILLAGE
OF
FOX POINT

2017
Budget**



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October 17, 2016

To the Honorable Michael West, Village President, and Members of the Board of Trustees:

Transmitted herein is the Village of Fox Point's Proposed Annual Budget for the fiscal year beginning January 1, 2017.

OVERVIEW

The Annual Budget represents one of the most important document presented to and approved by the Village Board. It establishes an operational and financial plan for the delivery of Village services and implementation of the Village capital improvement program. In today's economic climate, each governmental agency, whether local, state, or federal functions, with a unique set of challenges and circumstances based on its past decision, financial conditions, and expectations from constituents. This budget seeks to balance the needs for community services with equally important need to maintain financial stability.

2017 BUDGET SUMMARY

The 2017 Annual Program Budget represents the funding of the Village's strategic roadmap to the future. This budget is more than just revenues, expenses, appropriations, and projects. It serves four basic purposes:

- It is a policy document that is defined by the Village Board as the direction toward which the Village is moving.
- It is a financial plan that defines the various sources of funds to be collected as well as the services, programs, and activities that citizens can expect to be provided.
- It is an operational guide for department directors on how programs and activities are structured.
- It is a communication device providing the public and other entities with a document defined in a layperson's language as opposed to the old governmental financial numbers format.

ADDRESSING THE CHALLENGE

The 2017 Annual Budget is affected by limited local economic growth and as a result, limited property tax levy increase to fund its 2017 budget. These factors are the result of a continued sluggish national, state and county economy. Fortunately, inflation of all types has largely remained stable and subdued, so our ability to control costs has been enhanced.

As of January 1, 2016, value of new construction during the previous 12 months restricted the Village (under State law) to increase the General Fund property tax levy to fund all 2016 operations .72. %, and increase of \$5,258. Property taxes remain the Village's largest revenue source.

One key financial policy (Resolution 2008-32) of the Village is the guideline to maintain a minimum of 10% of General Fund expenditures as Fund Balance in the General Fund. Due to the effort of the management team and the Village Board in dealing with significant external and internal factors, the Village's fund balance is projected to grow from 21.4% of General Fund Expenditures at the end of FY 2015 to 24.2 % (estimated) as of December 31, 2016. Even though the interest rates are at or about historical lows and the Village enjoys a Aa1 bond rating (Moody's), I also believe we should apply some of this fund balance to proposed Capital needs. In this vein, I have proposed applying \$400,000 of General Fund fund balance, which would reduce our percentage of fund balance to 18.2%, still in excess of the Resolution while attempting to maintain high enough reserves to help preserve our Moody's rating.

BOND RATING

The Village's bond rating is further evidence of its financial strength. Fox Point's general obligation bonds are currently rated Aa1 by Moody's. Having solid financial policies and prudent financial management practices are principle reasons for this excellent bond rating. This high rating translates directly into lower interest rates on the Village's debt. In the rating dated June 28, 2016, Moody's indicated clearly that, in addition to other external factors, both expansion of the tax base and increase of operating fund reserve levels relative to operating revenues would be viewed as strengths going forward. Conversely, contraction of the tax base and or narrowing of the operating fund reserve levels would be negative potentialities on the rating.

Given the restrictions on revenue generation placed on the Village by the State and the eventuality of increasing costs, it will be challenge to maintain our Aa1 rating, but we will continue to work diligently to do so.

BUDGETARY OUTLOOK

Due to the constraints of the State-imposed tax levy freeze on existing properties, the Village can only receive additional tax levy from new development. As a nearly fully developed community, the Village's opportunity to realize much growth under current Statute is minimal. As such, when redevelopment opportunities arise, it would behoove us to consider the diversification of our tax base and utilization to the highest and best economic use along with all the other considerations we give development proposals.

CONCLUSION

The 2017 Annual Budget is committed to the Village's policy of preserving Fox Point's quality of life and solid financial position by monitoring its fund balances, achieving a balanced budget and making appropriate decisions within the context of a strategic debt management plan.

I want to thank all of the Village staff for their assistance in developing the 2017 Annual Budget.

Respectfully submitted,

Scott A Botcher
Village Manager
Village of Fox Point

**VILLAGE OF FOX POINT
Milwaukee County, Wisconsin**

VILLAGE BOARD

Michael A. West, President
Eric Fonstad, Trustee
Christine Symchych, Trustee
Terry McGauran, Trustee
Liz Sumner, Trustee
Marty Tirado, Trustee
Bill Kravit, Trustee

ADMINISTRATION

Scott Botcher, Village Manager
Michael Pedersen, Assistant Village Manager
Kelly A. Meyer, Village Clerk/Treasurer
Mary Carthell, Finance Manager
Christopher Freedy, Police Chief
Scott Miller, Inspector
Scott Brandmeier, Village Engineer/Director of Public Works

PROFESSIONAL SERVICES

Village Attorney: Eric Larson, Waukesha, Wisconsin
Financial Advisor: Robert W. Baird & Co., Milwaukee, Wisconsin
Bond Counsel: Whyte Hirschboeck Dudek S.C., Milwaukee, Wisconsin
Village Auditor: Baker Tilly Virchow Krause, LLP

THE VILLAGE

Village Board

The Village has a seven-member board with a President and six trustees elected for three-year terms. The present members of the Village Board and the expiration of their respective terms of office are as follows:

<u>Name</u>	<u>Expiration of Term</u>
Michael A. West, President	April, 2017
Eric Fonstad, Trustee	April, 2019
William Kravit, Trustee	April, 2019
Terry McGauran, Trustee	April, 2017
Liz Sumner, Trustee	April, 2018
Christine Symchych, Trustee	April, 2017
Marty Tirado, Trustee	April, 2018

Source: *The Village*.

Administration

The daily administration, under the supervision of the Village Manager, is handled through the various department heads who are responsible for the day-to-day functions. The present members of the administration and their years of service are listed below.

<u>Name</u>	<u>Title</u>	<u>Years of Service</u>
Scott Botcher	Village Manager	1.5*
Michael Pedersen	Assistant Village Manager	4
Kelly A. Meyer	Village Clerk/Treasurer	1.5*
Mary Carthell	Financial Manager	16.0
Christopher Freedy	Police Chief	18.0
Scott Miller	Inspector	26.0
Scott Brandmeier	Village Engineer/Director of Public Works	10.0

Employment Relations

<u>Department</u>	<u>Full-Time Employees*</u>
Police Department	18
Department of Public Works	16
Clerk's Office	4
Inspection Office	1
Village Hall	2
TOTAL	41

*Headcount.

Source: *The Village*.

The Fox Point Professional Policeman's Association Local 302 represents the Village Police Officers with a contract that will expire on December 31, 2018.

The Village considers its relationship with the employee groups to be positive.

All eligible Village personnel are covered by the Municipal Employment Relations Act ("MERA") of the Wisconsin Statutes. Pursuant to that law, employees have rights to organize and, after significant changes were made to the law in 2011, very limited rights to collectively bargain with municipal employers. MERA was amended by 2011

Wisconsin Act 10 (the "Act") and by 2011 Wisconsin Act 32.

As a result of the 2011 amendments to MERA, the Village is prohibited from bargaining collectively with municipal employees, other than public safety or transit employees, with respect to any factor or condition of employment except total base wages. Even then, the Village is limited to increasing total base wages beyond any increase in the consumer price index since 180 days before the expiration of the previous collective bargaining agreement (unless the Village were to seek approval for a higher increase through a referendum). Ultimately, the Village can unilaterally implement the wages for a collective bargaining unit.

Under the changes to MERA, impasse resolution procedures were removed from the law for municipal employees of the type employed by the Village, including binding interest arbitration. Strikes by any municipal employee or labor organization are expressly prohibited. As a practical matter, it is anticipated that strikes will be rare. Furthermore, if strikes do occur, they may be enjoined by the courts. Additionally, because the only legal subject of bargaining is the base wage rates, all bargaining over items such as just cause, benefits, and terms of conditions of employment are prohibited and cannot be included in a collective bargaining agreement. Impasse resolution for public safety employees and transit employees is subject to final and binding arbitration procedures, which do not include a right to strike. Interest arbitration is available for transit employees if certain conditions are met.

Pension Plan

All eligible employees participate in the Wisconsin Retirement System established under Chapter 40 of the Wisconsin Statutes. The total retirement plan contributions for the fiscal years ended December 31, 2014 and December 31, 2013 were \$510,389 and \$548,440, respectively. The amounts of such contributions were determined by the Wisconsin Retirement Fund and were in accordance with the actuarially determined requirement. Village employees are required to contribute half of such contributions.

Other Post Employment Benefits

The Village provides "other post-employment benefits" ("OPEB") (i.e., post-employment benefits, other than pension benefits, owed to its employees and former employees) through a single-employer defined benefit plan to employees who have terminated their employment with the Village and have satisfied specified eligibility standards. Membership of the plan consisted of 1 retiree receiving benefits and 42 active plan members as of January 1, 2013, the date of the latest actuarial valuation. OPEB calculations are required to be updated every three years and prepared in accordance with Statement No. 45 of the Governmental Accounting Standards Board ("GASB 45") regarding retiree health and life insurance benefits, and related standards. An OPEB study for the Village was last completed as of May 13, 2013. An updated OPEB study was completed by Key Benefit Concepts, LLC as of January 1, 2015.

The Village is required to expense the estimated yearly cost of providing post-retirement benefits representing a level of funding that, if paid on an ongoing basis, is projected to cover costs and amortize unfunded actuarial liabilities over an a given period not to exceed 30 years. Such annual accrual expense is referred to as the "annual required contribution." As shown in the Village's Financial Statements for Fiscal Year 2015, the Village's annual required contribution was \$43,256. For Fiscal Year 2015, contributions to the plan totaled \$40,375, which was 93.34% of the annual required contribution. The Village's funding practice has been to fully fund the yearly amount of benefit premiums on a "pay-as-you-go-basis."

The plan's ratio of actuarial value of assets to actuarial accrued liability for benefits (the "Funded Ratio") as of the most recent actuarial valuation date, January 1, 2013, was 0.0%. As of January 1, 2013, the actuarial accrued liability was \$642,255, and the actuarial value of assets was \$0, resulting in an unfunded actuarial accrued liability of \$642,255.

GENERAL INFORMATION

Location

The Village is located in Milwaukee County. The Village is located ten minutes north of the City of Milwaukee. It is bounded on the east by steep bluffs and the sandy shores of Lake Michigan, on the west by the City of Glendale and the Village of River Hills, on the south by the Village of Whitefish Bay, and on the north by the Village of Bayside.

Services

The Village provides a variety of services that include public works, parks and recreation, including the operation of an outdoor swimming pool. Water utility services are provided through the North Shore Water Consortium, library services are provided through the North Shore Library Consortium and public health service, provided through the North Shore Health Department.

In order to improve Medical and Fire Services the Village of Fox Point discontinued the operation of an independent Fire Department. The Villages of Bayside, Brown Deer, Fox Point, River Hills, Shorewood, and Whitefish Bay and the City of Glendale (collectively the "municipalities") entered into an agreement on November 1, 1994 to establish and operate a joint fire and emergency services department referred to as the North Shore Fire Department (the "Department"). Upon inception of this agreement, the Department acquired title to a number of assets, including real estate, vehicles and equipment from the participatory municipalities, in order to commence complete and comprehensive operations.

In connection with the Department of Public Safety, the seventeen-member Police Department offers home security surveys, engraving services, a neighborhood watch program and a project reassurance program, specifically designed for the elderly.

Education

The Village is served by the Joint School District Number 2, Fox Point-Bayside and Joint School District Number 8, Maple Dale - Indian Hill which provides an excellent educational program for students in four-year-old-kindergarten through the eighth grades. Joint School District Number 2, Fox Point-Bayside and Joint School District Number 8, Maple Dale - Indian Hill both operate one elementary school and one middle school. The Districts are two of three "feeder" districts for the Nicolet Unified High School District (UHS) which provides an educational program for the ninth through twelfth grades. Higher education can be obtained at Cardinal Stritch University, Marquette University and the University of Wisconsin-Milwaukee, just a few minutes south of the Village, in addition to the other nearby schools as follows:

Alverno College
Carroll College
Concordia University
Medical College of Wisconsin
Milwaukee Area Technical College
Milwaukee School of Engineering
Mount Mary College
Wisconsin Lutheran College

DEMOGRAPHIC AND ECONOMIC INFORMATION

Population

	<u>Milwaukee County</u>	<u>Village of Fox Point</u>
Estimate, 2015	949,795	6,690
Estimate, 2014	949,741	6,676
Estimate, 2013	950,410	6,630
Estimate, 2012	948,322	6,644
Census, 2010	928,449	6,701

Source: Wisconsin Department of Administration, Demographics Services Center.

Per Return Adjusted Gross Income

	<u>State of Wisconsin</u>	<u>Milwaukee County</u>	<u>Village of Fox Point</u>
2014	\$52,050	\$45,980	\$155,450
2013	50,670	45,620	166,820
2012	49,900	44,460	166,850
2011	47,640	42,830	151,040
2010	46,958	41,932	143,616

Source: Wisconsin Department of Revenue, Division of Research and Policy.

Unemployment Rate

	<u>State of Wisconsin</u>	<u>Milwaukee County</u>
March, 2016	5.0%	5.7%
March, 2015	5.3	6.3
Average, 2015	4.6%	5.8%
Average, 2014	5.4	6.9
Average, 2013	6.7	8.4
Average, 2012	7.0	8.6
Average, 2011	7.8	9.3

Source: Wisconsin Department of Workplace Development.

Building Permits

<u>Year</u>	<u>Valuation</u>
2016*	\$2,501,661
2015	8,767,454
2014	8,956,355
2013	7,859,713
2012	8,253,261

*As of May 17, 2016.

Source: The Village.

Largest Taxpayers

<u>Taxpayer</u>	<u>Type of Business/Property</u>	<u>2015 Assessed Valuation</u>	<u>2015 Equalized Valuation</u>
North Shore Centers Partners	Retail Shopping Center	\$33,683,200	\$33,811,684
Porticos LLC	Apartments	18,928,500	19,000,703
Fox Croft	Apartment Complex	7,185,200	7,212,608
MS Fox Point	Shopping Center	3,889,500	3,904,336
Private Individual(s)	Individual	3,204,100	3,216,322
Private Individual(s)	Individual	2,920,000	2,931,138
The Town Club	Private Club	2,891,800	2,902,831
Private Individual(s)	Individual	2,808,800	2,819,514
Private Individual(s)	Individual	2,803,000	2,813,692
Private Individual(s)	Individual	2,545,000	2,554,708
		<u>\$80,859,100</u>	<u>\$81,167,536</u>

The above taxpayers represent 7.57% of the Village's 2015 Equalized Value (TID IN) (\$1,072,257,600).

Source: The Village.

Largest Employers

Because of the Village's proximity to Milwaukee and its surrounding suburbs, many residents commute for employment. Some of the largest employers in the County include Milwaukee Public Schools with 12,457 full and part-time employees, the U.S. Government with 10,800 employees (includes Zablocki (VA) Medical Center employees) and Aurora Health Care with 30,941 employees. The largest employers in the north shore area are listed below.

<u>Name</u>	<u>Type of Business</u>	<u>Number of Employees</u>
Bayshore Towne Center	Retail shopping center	2,575
Johnson Controls, Inc., Corporate Division and Batteries Group ⁽¹⁾	Corporate headquarters and manufacturers of automotive batteries	1,000+
LaMacchia Enterprises	Travel agency	639
Columbia-St. Mary's Hospital ⁽²⁾	Hospital	551
Advanced Healthcare ⁽²⁾	Health care	551
Cardinal Stritch University ⁽³⁾	Education	290
Colonial Manor (Beverly Enterprises)	Skilled nursing home	244
Milwaukee Gear Co.	Manufacturer of custom gear & gear boxes	200
Strattec Security Corporation	Manufacturer of automotive	200
Nicolet Unified High School	Education	155

⁽¹⁾ Includes facilities located in Milwaukee County area only.

⁽²⁾ Includes Glendale location only.

⁽³⁾ Provided in 2015, updated information not available at time of printing of this official statement.

Source: SalesGenie (infogroup), Wisconsin's Worknet, U.S. Bureau of Labor Statistics, employer website and direct employer contacts.

TAX LEVIES, RATES AND COLLECTIONS

Personal property taxes, special assessments, special charges and special taxes must be paid to the town, city or village treasurer in full by January 31. Real property taxes may be paid in full by January 31 or in two equal installments payable by January 31 and July 31. Municipalities also have the option of adopting payment plans which allow taxpayers to pay their real property taxes and special assessments in three or more installments, provided that the first installment is paid by January 31, one-half of the taxes are paid by April 30 and the remainder is paid by July 31. Amounts paid on or before January 31 are paid to the town, city or village treasurer. Amounts paid after January 31 are paid to the county treasurer unless the municipality has authorized payment in three or more installments in which case payment is made to the town, city or village treasurer. Any amounts paid after July 31 are paid to the county treasurer. For municipalities which have not adopted an installment payment plan, the town, city or village treasurer settles with other taxing jurisdictions for collections through the preceding month on January 15 and February 20. For municipalities which have adopted an installment payment plan, the town, city or village treasurer settles with other taxing jurisdictions for collections through the preceding month on January 15, February 15 and the 15th day of each month following a month in which an installment payment is due. On or before August 20, the county treasurer must settle in full with the underlying taxing districts for all real property taxes and special taxes. The County Board may authorize its County Treasurer to also settle in full with the underlying taxing districts for all special assessments and special charges. The county may then recover any tax delinquencies by enforcing the lien on the property and retain any penalties or interest on the delinquencies for which it has settled. Uncollected personal property taxes owed by an entity that has ceased operations or filed a petition for bankruptcy, or are due on personal property that has been removed from the next assessment role are collected from each taxing entity in the year following the levy year. Since, in practice, all delinquent real property taxes are withheld from the county's share of taxes, the Village receives 100 percent of the real property taxes it levies for real property taxes.

Set forth below are the taxes levied and the tax rate per \$1,000 assessed value on all taxable property within the Village. The rates set forth are for the collection years 2012-2016:

Collection Year	Village Tax Rate	Village Levy	Uncollected Personal Property Taxes as of December 31 st	Percent of Levy Collected
2016	\$6.49	\$6,951,437	-In Process of Collection -	
2015	6.59	7,051,344	\$8,178	98.21%
2014	6.57	7,010,682	509	98.13
2013	6.60	6,986,229	7,768	98.01
2012	6.55	6,950,850	2,139	97.72

Source: *The Village*.

EQUALIZED VALUE BY PROPERTY CLASS

	2015 Equalized Value	Percent of Total
Real Estate		
Residential	\$977,546,800	91.17%
Commercial	83,958,500	7.83
Total Real Estate	\$1,061,505,300	99.00%
Total Personal Property	\$10,752,300	1.00%
Total	\$1,072,257,600	100.00%

Source: *Wisconsin Department of Revenue*.

Tax Increment Districts

The Village does not currently have any active Tax Increment Districts ("TIDs").

ASSESSED TAX RATES

	Levy/Collection Years				
	2015/2016	2014/2015	2013/2014	2012/2013	2011/2012
Village	\$6.49	\$6.59	\$6.57	\$6.60	\$6.55
School Districts:					
Joint School District Number 8, Maple Dale - Indian Hill	7.11	7.45	7.03	7.20	6.96
Joint School District Number 2, Fox Point/Bayside	8.50	8.00	7.65	7.99	7.90
Nicolet Unified High School	4.89	4.83	4.49	4.54	4.39
Milwaukee Area VTAE District	1.26	1.26	1.97	2.06	1.98
Mil. Metro. Sewerage District	1.75	1.70	1.58	1.59	1.54
County & State	6.49	6.28	5.89	6.14	6.10
Gross Tax Rates:					
Joint School District Number 8, Maple Dale - Indian Hill	27.99	28.10	27.53	28.13	27.52
Joint School District Number 2, Fox Point/Bayside	29.38	28.65	28.15	28.92	28.46
State Tax Credit	(2.23)	(1.93)	(1.92)	(1.94)	(1.98)
Milwaukee County Sales Tax Credit	(1.13)	(1.06)	(0.97)	(1.07)	(1.11)
Net Tax Rates:					
Joint School District Number 8, Maple Dale - Indian Hill	24.58	25.11	24.64	25.12	24.43
Joint School District Number 2, Fox Point/Bayside	25.97	25.66	25.26	25.91	25.37
Ratio of Assessed to Equalized Valuation	99.87%	101.04%	107.69%	102.85%	97.73%
Equalized Tax Rates:					
Joint School District Number 8, Maple Dale - Indian Hill	<u>\$24.61</u>	<u>\$24.85</u>	<u>\$22.88</u>	<u>\$24.42</u>	<u>\$25.00</u>
Joint School District Number 2, Fox Point/Bayside	<u>\$26.00</u>	<u>\$25.40</u>	<u>\$23.45</u>	<u>\$25.19</u>	<u>\$25.96</u>

Source: The Village.

ASSESSED AND EQUALIZED VALUATIONS

All equalized valuations of property in the State of Wisconsin are determined by the State of Wisconsin, Department of Revenue, Supervisor of Assessments Office. Equalized valuations are the State's estimate of full market value. The State determines assessed valuations of all manufacturing property in the State. Assessed valuations of residential and commercial property are determined by local assessors.

Set forth in the table below are equalized valuations of property located within the Village for the years 2011 through 2015. The Village's equalized valuation has changed by -0.83 percent since 2011, with an average annual change of -0.21 percent.

Year	Assessed Valuation	Equalized Valuation (TID IN)
2015	\$1,070,723,600	\$1,072,257,600
2014	1,069,970,500	1,059,864,500
2013	1,066,729,200	989,814,600
2012	1,058,753,100	1,030,559,100
2011	1,060,718,300	1,081,270,000

Source: Wisconsin Department of Revenue.

LEVY LIMITS

Section 66.0602 of the Wisconsin Statutes, imposes a limit on property tax levies by cities, villages, towns and counties. No city, village, town or county is permitted to increase its tax levy by a percentage that exceeds its valuation factor (which is defined as a percentage equal to the greater of the percentage change in the political subdivision's January 1 equalized value due to new construction less improvements removed or zero percent). The base amount in any year to which the levy limit applies is the actual levy for the immediately preceding year. This levy limitation is an overall limit, applying to levies for operations as well as for other purposes.

A political subdivision that did not levy its full allowable levy in the prior year can carry forward the difference between the allowable levy and the actual levy, up to a maximum of 1.5% of the prior year's actual levy. The use of the carry forward levy adjustment needs to be approved by a majority vote of the political subdivision's governing body (except in the case of towns) if the amount of carry forward levy adjustment is less than or equal to 0.5% and by a super majority vote of the political subdivision's governing body (three-quarters vote if the governing body is comprised of five or more members, two-thirds vote if the governing body is comprised of fewer than five members) (except in the case of towns) if the amount of the carry forward levy adjustment is greater than 0.5% up to the maximum increase of 1.5%. For towns, the use of the carry forward levy adjustment needs to be approved by a majority vote of the annual town meeting or special town meeting after the town board has adopted a resolution in favor of the adjustment by a majority vote if the amount of carry forward levy adjustment is less than or equal to 0.5% or by two-thirds vote or more if the amount of carry forward levy adjustment is greater than 0.5% up to the maximum of 1.5%.

Special provisions are made with respect to property taxes levied to pay general obligation debt service. Those are described below. In addition, the statute provides for certain other exclusions from and adjustments to the tax levy limit. Among the items excluded from the limit are amounts levied for any revenue shortfall for debt service on a revenue bond issued under Section 66.0621. Among the adjustments permitted is an adjustment applicable when a tax increment district terminates, which allows an amount equal to the prior year's allowable levy multiplied by 50% of the political subdivision's percentage growth due to the district's termination.

With respect to general obligation debt service, the following provisions are made:

- (a) If a political subdivision's levy for the payment of general obligation debt service, including debt service on debt issued or reissued to fund or refund outstanding obligations of the political subdivision and interest on outstanding obligations of the political subdivision, on debt originally issued before July 1, 2005, is less in the current year than in the previous year, the political subdivision is required to reduce its levy limit in the current year by the amount of the difference between the previous year's levy and the current year's levy.

- (b) For obligations authorized before July 1, 2005, if the amount of debt service in the preceding year is less than the amount of debt service needed in the current year, the levy limit is increased by the difference between the two amounts. This adjustment is based on scheduled debt service rather than the amount actually levied for debt service (after taking into account offsetting revenues such as sales tax revenues, special assessments, utility revenues, tax increment revenues or surplus funds). Therefore, the levy limit could negatively impact political subdivisions that experience a reduction in offsetting revenues.
- (c) The levy limits do not apply to property taxes levied to pay debt service on general obligation debt authorized on or after July 1, 2005 and secured by the full faith and credit of the political subdivision.

Joint Services and Initiatives

The seven communities that compose the North Shore of metropolitan Milwaukee (Bayside, Brown Deer, Fox Point, Glendale, River Hills, Shorewood, and Whitefish Bay) pride themselves in working collectively to provide the most efficient, cost effective services possible. Joint ventures include:

Bayside, Brown Deer, Fox Point, Glendale, River Hills, Shorewood, Whitefish Bay

- Dispatch 911 Services
- North Shore Fire Department
- Regional Telecommunication Commission
- North Shore Health Department
- Milwaukee Area Domestic Animal Control Commission
- North Shore Public Safety Records Management System
- Milwaukee County Public Works Emergency Response Mutual Aid
- Milwaukee County Radio System

Bayside, Fox Point, Glendale, River Hills, Shorewood, Whitefish Bay

- Joint Incident Command Station

Bayside, Brown Deer, Fox Point, River Hills, Whitefish Bay, Shorewood

- Public Works Shared Services

Bayside, Brown Deer, Fox Point, River Hills, Schlitz Audubon Nature Center

- Capacity Management Operations and Maintenance
- Emerald Ash Borer Management Plan

Bayside, Fox Point, Glendale, River Hills

- North Shore Library

Bayside, River Hills

- Municipal Court

Bayside, Fox Point

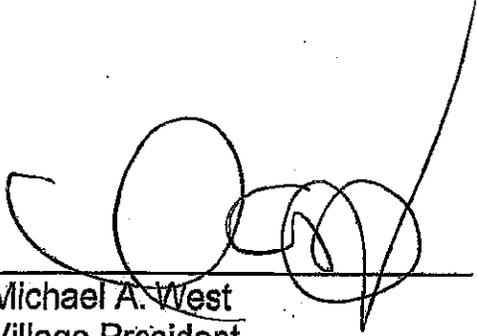
- Senior Center

**RESOLUTION
PERTAINING TO THE FUND BALANCE**

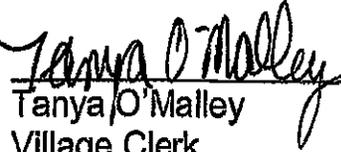
BE IT RESOLVED, that the Fox Point Village Board adopts a policy that the Village's Fund Balance as of January 1st of each year be no less than 10% of that years adopted General Fund operating budget. This policy is intended to be a guideline to the Board in preparing and establishing future budgets.

Any other resolutions whose terms are in conflict with the provisions of this resolution are hereby repealed as to those terms that conflict.

PASSED AND ADOPTED this 8th day of December, 2009



Michael A. West
Village President



Tanya O'Malley
Village Clerk

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General Fund – Fund #10

The overview below describes significant changes to the General Fund for revenues and expenditures. This overview is not a dollar for dollar listing; each chart does not balance; however, significant changes in revenues, expenditures, and overall categorical changes are listed for the purposes of providing an overview to the 2017 Budget proposal.

General Fund Revenues

Taxes

Tax Levy: The Village of Fox Point Tax Levy is controlled by the State of Wisconsin Tax Levy Cap. Under current State law, a municipality is allowed to increase its general fund levy over the amount it levied in the prior year by the percentage increase in equalized value from net new construction. The net new construction for 2015 for the Village of Fox Point was 0.72%, allowing the Village an increase in its General Fund levy of \$5,258, to an amount of \$5,426,644. In Budget Year 2016 the Village of Fox Point levied (in total) \$6,951,437. The proposed total levy in Budget Year 2017 is \$6,948,111, a reduction of \$3,326, or -.05%.

Tax Equivalent (Water): The Tax Equivalent for Water is a payment made by the Water Utility to the General Fund. The number is calculated per State Statute and is based on the assets of the water utility. The number combines the local school taxes to factor in the two different mill rates. The theory of the Tax Equivalent for Water is to put municipal utilities on the same financial basis as an investor owned utility, which, in theory, makes municipal utilities competitive. The predicted Tax Equivalent for 2017 is \$165,000. This is admittedly a conservative number, especially given the Rate Case decision staff received effective this August, but our consumption is flattening, and we are able to be very conservative in this estimate as it is essentially an internal Fund transfer.

Delinquent Taxes: Delinquent Taxes are the fines and penalties paid for late tax payments. It is difficult to predict this number. The best prediction we can provide is a year-over-year average, and this budget amount has been reduced slightly from last year.

Taxes from Exempt Entities: Taxes from Exempt Entities is developed using a formula set by two different agreements with The Chipstone Foundation. This formula requires knowledge of all taxing bodies' tax levies including the State of Wisconsin, Milwaukee County, MATC, MMSD, the school districts and the County Sales Tax Credit and State School Credit. The data required to calculate the Taxes from Exempt Entities is typically received in late November or earlier December. For that reason, the best budget prediction we can make is to estimate close to last year's actual calculation.

Exempt Computer Revenue: 1997 Wisconsin Act 237 exempted business computers from being subject to property taxes. The State developed the Exempt Computer Revenue as a State Aid payment to municipalities to offset the loss of this taxable property. The calculation is based on the predicted tax levy and is estimated to be slightly lower based on State Aid calculations..

Taxes	Effect on Budget
Levy	\$5,258
Tax Equivalent (Water)	\$-35,000
Delinquent Taxes	\$-4,000
Taxes from Exempt Entities	\$-500
Exempt Computer Revenue	\$-1,500
Segment Revenue Increase	\$-35,742

Intergovernmental Revenue

State Fire Insurance 2% Dues: Each year, the Industry Services Division (IS) of the Wisconsin Department of Safety and Professional Services (DPS) makes a payment to the Village of Fox Point under the Wisconsin 2% Fire Dues Payments Program. This payment is passed through the Village Budget to the North Shore Fire Department. In 2017, the 2% Fire Dues are anticipated to remain flat at \$32,823. This is a budget neutral revenue and expenditure.

State of Wisconsin Street Aids: The State of Wisconsin Division of Transportation Investment Management released the 2017 Preliminary Calculation Summary for the 2016 State Street Aids. The total shared revenue for the Village of Fox Point is projected to be \$490,662, a decrease of \$9001.

State of Wisconsin State Shared Revenue: The Village of Fox Point will participate in the State Shared Revenue Program in 2017. Our aid amount is estimated to be \$93,921, which, for purposes of the 2017 Budget, is “new” revenue, but slightly less than it would have been in 2016 if tracking funding levels.

State of Wisconsin Expenditure Restraint Program: The Village of Fox Point can qualify for the Expenditure Restraint Program if two conditions can be met. The property tax rate must be at least five mills and the municipal budget for the year before payment has not increased over the prior year’s budget by more than an inflation factor plus a valuation factor. The Village of Fox Point anticipates being able to meet the two conditions and qualify for the Expenditure Restraint Program. The estimated Expenditure Restraint Program Payment for 2017 is projected to be \$110,091. The State has decreased the amount of money it is providing for this program. Our estimated decrease is \$34,909.

The Department of Revenue is taking a new and EXTREMELY aggressive stance as it relates to auditing and disqualifying municipalities from receiving Expenditure Restraint funds. Some municipalities are in contentious discussions with DOR, and I would expect at some point we may be faced with similar issues notwithstanding the relative simplicity of our fund structure and expenditure recognition. The League is working with staff all the way up to the DOR Secretary seeking clarification and guidance on the matter.

Intergovernmental Revenue	Effect on Budget
State Fire Insurance 2% Dues	\$-177
State of Wisconsin Street Aids	-\$9,001
State of Wisconsin State Shared Revenue	\$93,921
State of Wisconsin Expenditure Restraint Program	-\$34,909
Segment Revenue Increase	\$49,834

Fines and Forfeitures

Fines and Forfeitures: To date, the revenue appears to be equating the budgeted amount of \$75,000. As I anticipate no significant change in police procedures effecting this number, I have left it unchanged.

DARE Fund: Each year the Village of Fox Point receives a generous donation to the DARE Fund by an anonymous donor. The donation is typically between \$1,000 and \$2,000 and is used to support the materials used to conduct the DARE program.

Fines and Forfeitures	Effect on Budget
Fines and Forfeitures	Revenue Neutral
DARE Fund	Revenue Neutral
Segment Revenue Change	Revenue Neutral

Charges for Service

Charges for Service: As stated last year, when equipment that is owned by the General Fund is used by the Water Utility, Sewer Utility or Stormwater Utility, the General Fund is reimbursed for a portion of the cost of the equipment. This is done using a pre-determined hourly rate for the equipment. These charges are tracked through employee timecards. A more accurate accounting has shown an underreporting of usage by the Utilities, which, when corrected for 2017, will result in a slight increase in General Fund Revenues.

Further, organizationally we have attempted to increase cost recovery for services we provide for others so as to reduce the subsidization of these services by Village tax revenues. In the 2017 budget, we have included revenues for Weights and Measures inspections (\$1200), Plan Review (\$1000), and Fiscal Agency (Library) fee (\$9000). The overall impact is listed below.

It should be noted that should a significant development project come to fruition, these revenues might be very low, and the offsetting expenditures would be similarly impacted.

Charges for Service	Effect on Budget
Charges for Service	\$24,700
Segment Revenue Increase	\$24,700

Other Revenue

Insurance Reimbursements: I am estimating no change in this line, and, as always, it is part of a one to one relationship with an offsetting expenditure, so a shortfall in this line usually has no impact on the bottom line.

Charge Backs: The Village of Fox Point was very active in securing the passage of Charge Back legislation, and with the settlement of chargeback litigation the Village is scheduled to receive these specific charge back proceeds in February, 2017. This line item recognizes only that specific anticipated revenue, admittedly a conservative approach. In future years this revenue line could experience variability and should be reviewed closely on an annual basis. Under this methodology, for 2017, we are estimating a revenue decrease of \$-7,667.

Sundry-Other Income: This revenue line has increased substantially for 2017. Included in this line is an EAB Grant (\$8300) and Cell Tower Lease Revenue (estimated at \$21,630). No potential co-location revenues were included.

Other Revenue	Effect on Budget
Insurance Proceeds	Revenue Neutral
Charge Backs	\$-7667
Segment Revenue Increase	\$14,133

General Fund Expenditures

Village Board/Village Manager/Village Clerk

Village Manager: The Village Manager's budget is largely unchanged, increasing by \$146.

Village Clerk: I am recommending the addition of a Deputy Clerk Treasurer. We currently have the Clerk Treasurer and Administrative Assistant working excessive hours trying to manage the duties of the position, including, but not exclusively, the elections and Treasurer duties. (The Village gave the Treasurer duties to the Clerk when Mr. George retired, but those jobs are really specific and distinct.) Our Financial Manager is also doing (too many) things that are not directly related to her duties as Financial Manager. She does a great job, but I do believe it is just too much, and is taking away from her ability to perform some of the Treasury Management duties we need to eventually perform.

We have no one backing up the Clerk in her duties, and we need to work to improve our efficiency by balancing our duties and cross training members of the staff.

Further, the DPW has been without Administrative support for several years, and while I do not believe they need a full time person, they certainly have these needs, and the "new" Administrative Assistant would have approximately 25% responsibility to DPW. In the end, this person would become a floater and be shared as needed, but this is how I see our needs at this point.

If the existing Administrative Assistant accepts the Deputy Clerk Treasurer position, one of two things may happen in terms of filling the Administrative Assistant position; one, we may hire someone for less than the current level of compensation, or two; we could retain a two year graduate intern for far less than what is budgeted. Many of us in MPA programs have served as Administrative Assistants as internships as they expose students to all parts of the “business” and allow the municipality to (frankly) receive much lower cost services.

Village Board: I have recommended a reduction in both the Training and Board Recognition budgets, resulting in an overall expenditure reduction of \$420.

Village Manager/Village Clerk/Village Board	Effect on Budget
Village Manager	\$176
Village Clerk	\$49173
Village Board	\$420
Departmental Increase	\$49,769

Police Protection

Compensation: Compensation for Officers will be adjusted consistent with the CBA, and all non-represented Village employees will receive the same COLA (2%).

Moreover, I have proposed a change in staffing. I will be eliminating the two part time Police Clerical positions. These positions are largely task driven positions; that is, they do tasks as assigned, but given the existence of the Administrative Assistant in the Police Department, the amount of tasks assigned continue to shrink. Further, our foot traffic into the Police Department is deminimis, and most phone traffic is either direct to an individual or for the Court Clerk.

This action will result in direct salary savings of \$31,592 plus an additional (potential) \$1000 to cover for vacations (as the part time employees receive vacations).

Dispatching Contract: The necessary budgeted amount for 2017 has decreased by \$7,339 to \$272,000.

Equipment Maintenance: Primarily due to the Department maintaining a good equipment replacement schedule, our maintenance costs have dropped. I estimate a reduction from \$25,000 in 2016 to 19,000 in 2017, an expenditure reduction of \$6,000.

Police Protection	Effect on Budget
Compensation	\$38,554
Dispatching Contract	-\$7,339
Equipment Maintenance	-\$6,000
Police Clerical	-\$31,592
Departmental Increase	\$261

Fire Protection

North Shore Fire Department Operations: In September, 2016, the North Shore Fire Department (NSFD) Board of Directors approved the 2017 NSFD Budget. Under the formula, the 2017 NSFD resulted in an expenditure decrease of \$13,953.

North Shore Fire Department Capital Service: The above mentioned 2017 NSFD Budget also included capital projects in the amount of \$58,923 for various Fire Department capital projects, a reduction of \$1,252. As these funds are included in the Capital Projects Fund they are therefore budget neutral for the General Fund.

North Shore Fire Department Debt Service: In previous years, the Village of Fox Point budgeted for the NSFD Debt Service in the Capital Projects Fund. Prior to 2015, the Village's Financial Advisors and Bond Counsel directed staff to move this funding source out of the Capital Fund. For Budget Year 2017, Fox Point's share was reduced by \$526.

North Shore Fire Department 2% Fire Dues: Each year, the Industry Services Division (IS) of the Wisconsin Department of Safety and Professional Services (DSPS) makes a payment to the Village of Fox Point under the Wisconsin 2% Fire Dues Payments Program. This payment is passed through the Village Budget to NSFD. In 2017, the 2% Fire Dues are anticipated to be \$32,823. This is a budget neutral payment.

Fire Protection	Effect on Budget
North Shore Fire Department Operations	-\$13,953
North Shore Fire Department Capital Service	Budget Neutral
North Shore Fire Department Debt Service	-\$526
North Shore Fire Department 2% Fire Dues	Budget Neutral
Functional Area Decrease	-\$14,479

Department of Public Works

Intern: The Village of Fox Point previously funded two Engineering Interns. Due to the cost of employing two individuals, funding was adjusted to allow for one Engineering Intern in 2015. In 2017, this position will remain but will expand to 40 hours a week during the summer. The expectation is that with an extensive water sewer and storm water project proposed (see Capital) this work will need to be done. As this work is directly related to these activities, the incremental amount for these additional hours will be funded from these utilities and not the General Fund, but will be funded out of the Water and Sewer Utility as the work done was almost exclusively GIS work benefitting the utilities. Expenditure Neutral for General Fund.

Administrative Assistant: The new Administrative Assistant will be shared with Public Works, and a portion of this position will be charged to Public Works. This decision results in a \$7000 compensation charge to DPW.

Snow and Ice Removal Materials: The Village makes annual purchases of salt for the Snow and Ice Removal Program. Given the price of commodities (although the weather can make this change quickly), no change is recommended.

Fuel: The cost of fuel remains suppressed, and our newer vehicles appear to be more fuel efficient than the older ones. While not a significant change, it appears this provides an opportunity to reduce proposed expenditures from \$65,000 to \$60,000, an expenditure decrease of \$5,000.

Department of Public Works	Effect on Budget
Intern	Revenue Neutral
Administrative Assistant	\$7,000
Snow and Ice Removal Materials	Revenue Neutral
Fuel	-\$5,000
Compensation	\$27,724
Health Insurance	\$15,377
Functional Area Increase	\$80,918

General Fund Contribution to the Fox Point Municipal Pool

The Fox Point Municipal Pool continues to be an opportunity for service improvement. Within the pool budget has been included monies (\$35,000) for a study to help us figure out if and, assuming the answer is affirmative, how we should be in the pool business. The Pool Committee will be active in 2017 and working in conjunction with the Board, will help guide Village policy as it relates to the Pool. This money is escrowed in the Capital Fund.

Minor Capital expenditures are contemplated in the pool budget for 2017, and these will be funded with cash. Bathroom partitions, parking lot restriping and minor work, and the installation of a mop sink are contemplated, all for a total of \$10,500.

The Pool has its own Fund Balance, identified in the FY 2015 audit at \$232,846. The Village budgeted applying \$156,719 of this total in support of the pool for 2016; however, as of this date, the pool has (only?) run a deficit of \$82,568, leaving an estimated January 1, 2017 Pool Fund Balance at \$150,278. I have proposed budgeting \$79,132 of this pool fund balance in 2017 in support of pool operations, so there is no General Fund impact.

While staff did an outstanding job marketing the pool and driving revenues up and expenditures down, we aren't coming close to driving revenues to a level necessary to support operations, and this is without having to pay capital expenses for a pool house.

It goes without saying, this negative cash flow cannot continue much longer without the real probability of future General Fund support.

General Fund Contribution to the Pool	Effect on Budget
General Fund Balance Applied	\$0
Expenditure Decrease	Revenue Neutral

General Fund Contribution to the Inspections Fund

General Fund Contribution to the Inspections Fund: I have proposed little change in this fund from FY 2016 to FY 2017, resulting in an increase of General Fund contribution of \$3,307 to \$15,302.

If a significant development were to come to fruition in 2017, it could have a significant impact on Departmental revenues and some impact on expenditures.

General Fund Contribution to Inspections	Effect on Budget
General Fund Contribution to Inspections	\$3,307
Expenditure Increase	\$3,307

General Fund Contribution to the Recycling Fund

General Fund Contribution to the Recycling Fund: The General Fund has supported the Recycling Fund by offsetting the expenditures that exceed the revenues. This means that portions of the recycling costs in Fox Point are supported by taxes in addition to the Recycling Fee. In 2016 the General Fund made a contribution of \$33,857 to the Recycling Fund so it would break even. Largely as a result of the most significant expenditure change (the reduction of our recycling contract fee, a savings of \$23,915), the Fund is estimated to run a deficit of \$13,186. I propose to take this amount out of the Recycling Fund fund balance of 15,546, and I will contemplate a fee increase proposal in 2017.

General Fund Contribution to Recycling	Effect on Budget
General Fund Contribution to Recycling	\$0
Expenditure Increase	\$0

General Fund Revenue and Expenditure Overview

Budgetary Increases and Decreases	Revenue Increase	Revenue Decrease	Expenditure Increase	Expenditure Decrease
Taxes		-\$35,742		
Intergovernmental Revenue	\$49,834			
Fines and Forfeitures		-\$50		
Charges for Service	\$24,700			
Other Revenue	\$14,133			
Village Manager/Clerk/Financial Admin.			\$49,769	
Police Protection			\$261	
Fire Protection				-\$14,479
Department of Public Works			\$80,918	
Contribution – Fox Point Municipal Pool			\$0	
Contribution – Inspections Fund			\$3,307	
Contribution – Recycling Fund			\$0	

North Shore Library - Fund #20

The North Shore Library Board is essentially incorporated for reference only, as the Village acts solely as Fiscal Agent and the Board has no authority to approve or decline the budget as represented as Fund 20 herein.

The Village of Fox Point, consistent with the 1984 agreement creating the North Shore Library, serves as the Library's Fiscal Agent. This means that all of the Library's accounting, payroll and a majority of risk management activities are conducted by the Village's Financial Manager. The annual audit for the North Shore Library is a part of the Village's audit contract. Finally, Library employees are included under our "insurances", including health, property casualty (except for the building), and workers compensation. Some of these costs are covered and some are not. With the North Shore Library being supported by four north shore communities, the Village Manager feels that all costs incurred as a result of our Fiscal Agency should be covered by the North Shore Library. While the current budget largely maintains the status quo, outreach by the Village and new leadership at the Library has opened discussions about these costs and the long term interest on the part of the Village in maintaining its role as Fiscal Agent.

NOTE: Before I present the remaining funds, I think it clearer for the reader to understand that most of the impacts are driven by a significant proposed street reconstruction, water, sewer, and storm water project on Navajo and Seneca Roads, and water line improvements on Lake Drive Service Drive. For purposes of increased understanding, I have included a brief project overview. This may assist provide additional clarification as you review the sewer, storm water, and water utility funds.

Sewer Utility – Fund #21

Sewer Fund Revenues

Intergovernmental Aid

MMSD – Private Laterals Program: The 2017 Budget reflects nearly no change in revenue from the Milwaukee Metropolitan Sewerage District (MMSD) to fund the private lateral rehabilitation program. This slight decrease in funding results in a decline in revenue of \$2,000.

Public Charges for Service

Sewer Revenue: The 2017 Budget anticipates no significant change in revenues. A slight rate increase last year should maintain similar revenues given flat or slightly lower consumption.

Sewer Fund Expenditures

Administration and General

Principal and Interest: The total debt service for the Sewer Fund decreases by \$62,645 in 2017; additionally, the ratio of principle to interest paid turns in our favor; that is, the amount of principal paid increases and the amount of interest paid decreases.

Sewer Fund Revenue and Expenditure Overview

Overall revenues in the Sewer Fund are estimated to increase by \$89,788. Overall expenditures are estimated to increase by \$183,069, driven largely by a proposed \$325,000 in sewer system improvements. NO borrowing is anticipated for this improvement.

Sewer Fund Overview	Year-over-Year Difference	Totals
Revenues	\$89,788	\$1,329,788
Expenditures	\$183,069	\$1,329,788
		BALANCED

Recycling Fund – Fund #22

Recycling Fund Revenues

Taxes

Village Tax Levy: No Village General Fund levy will be applied in 2017.

Intergovernmental Aids

Grants – State of Wisconsin: Each year the Village of Fox Point participates in the Recycling Grant program through the State of Wisconsin. In 2017, an estimated \$55,423 is anticipated in grant funding. This is \$3157 less than last year.

Other Financing Sources

Fund Balance Applied: As mentioned above, no Village General Fund levy or Fund Balance will be applied in 2017, but Recycling Fund fund balance will be applied in the amount of \$13,186.

Recycling Fund Expenditures

Recycling

Contract Services: The Village will have a new contract with Waste Management in 2017 to provide recycling services. The 2016 budget projects an expenditure of \$265,000, an expenditure decrease of \$23,915.

Recycling Fund Revenue and Expenditure Overview

Overall expenditures in the Recycling Fund decreased by \$23,728. The increase was offset by a contribution from the General Fund fund Balance.

Recycling Fund Overview	Year-over-Year Difference	Totals
Revenues	-\$23,728	\$273,094
Expenditures	-\$23,728	\$273,094
		Balanced

Pool Fund – Fund #23

Pool Fund Revenues

Municipal Pool Receipts

Memberships: Pool revenue increased slightly from 2015 to 2016. With membership down over the last few years, it has been a main focus of our Village staff to start marketing the pool to outside communities prior and during each pool season. Village and pool staff have done a great job reaching out to other surrounding communities, writing articles in the Fox Point of View and starting an annual kickoff party (free of charge) to name a few. The Village has also started allowing anyone to purchase a daily pass, which has dramatically increased our point of sale revenue. With more people coming for just one day at a time to check the space out, staff hopes that the following year they will be more likely to purchase an annual pass. Staff will continue to market the Fox Point Pool in coming years.

Other Financing Sources

Transfer from the General Fund: The 2016 budget did not contribute to the Pool Fund through the General Fund. Rather, the 2016 Pool season was funded from 2016 pool revenue and the pools fund balance

Pool Fund Expenditures

Municipal Pool

Pool Staff Salaries: Under new pool management, Village staff has been able to dramatically lower the cost the Village spends on its municipal pool staff. In 2014, the Village started requiring one Pool Manager to be on site during all hours of operation. While this increased the salary line item for Pool Managers, it dramatically cut down on overlapping and overscheduling lifeguards. It is worth noting that even though the staffing has reduced the total number of staffing hours, the Village has kept up or even exceeded with Red Cross Safety Standards. Moreover, having a manager on duty at all times greatly improved communication and conflict resolution between pool staff and patrons. Since 2013, staff has reduced staffing line items by over \$30,000.

Transfer to Debt Service

Transfer to Debt Service: Previous capital projects borrowing included equipment and capital improvements at the Fox Point Municipal Pool. The amount to be transferred from the Pool Fund to Debt service will be \$2,400 less in 2017, an amount of \$17,300.

Municipal Pool Capital

2017 Capital: 2017 Capital expenditures will be quite small in 2017 as we await guidance on our future direction, and the fact we replaced the heater and pump last year. Absent a pool study which is prefunded, the capital expenditure amount is proposed to be \$10,500.

Transfer from General Fund

2017 Supportive Funding: In 2016, the Village will not be transferring any funds from the General Fund to the Pool Fund. Instead, the Village is planning on using the Pool's Fund Balance to balance out revenues and expenditures.

Inspections Fund – Fund #24

Inspections Fund Revenue

Licenses and Permits

Licenses and Permits: The Village lost \$19,000 in budget revenue due to the loss of Compliance Inspection revenue.

Miscellaneous Revenue

Miscellaneous Revenue: There are no significant changes in Miscellaneous Revenue.

Other Financing Sources

Other Financing Sources: In past years, the Inspections Fund received a contribution from the General Fund. The 2017 budget contemplates a contribution of \$15,302 from General Fund; last year's Fund Balance contribution was \$11,995.

Inspections Fund Expenditures

Inspections

Inspections: There are no significant changes in the Inspection Fund in the area of Inspections. Overall, the expenditures in this area of the Inspections Fund reduced by \$11,128.

Inspections Fund Revenue and Expenditure Overview

Overall expenditures in the Inspection Fund reduced by \$11,128. Last year's reduction was \$7,256.

Inspections Fund Overview	Year-over Year Difference	Totals
Revenues	-\$10,763	\$179,272
Expenditures	-\$10,763	\$179,272
		Balanced

Stormwater Utility – Fund #25

Stormwater Utility Fund Revenue

Public Charges for Service

Stormwater User Revenue: At this point, there is no rate change nor change in revenue contemplated for the Stormwater Utility. As mentioned as part of the Village’s SRC application and rate review for Water and Sewer, this Fund should also have its rate review and potentially modified so as to ensure appropriate revenue support. I expect this may happen in 2017 if and when DNR finishes its TMDL work so we can establish and calculate our obligations thereunder.

Stormwater Utility Fund Expenditures

Culvert/Ditch/End Wall/Catch Basins

As part of the Navajo and Seneca Road project, the storm sewer cross culverts across each road would be replaced, ditching would be redone, and driveway culverts throughout the entire project would be replaced. Many of these driveway culverts are rusted, compressed or otherwise impaired, and water flow in this area is severely compromised.

As part of the project, I have proposed a \$500 per culvert special assessment be applied. Fox Point has traditionally not assessed any project costs, but I think in some instances it is warranted, and this is one.

The Storm Water fund is the “weak sister” of our utility funds, and yet services an equally critical function in the Village. Maintenance of water through the Village is critical, and, at times, difficult.

Currently, if a home owner wants a culvert replaced, the work is done by a private contractor, and that contractor will charge \$1200-1500 per culvert to install the culvert, and approximately \$1000 to repave the approach.

In applying the Special Assessment methodology, the homeowner expends less money than under the standard scenario, and the Village recoups a small amount of money to apply to the project. I am proposing the Village plan on assessing \$500 per culvert replaced, and with an estimated 80 culverts, generate \$40,000 to apply to the project, all while costing the homeowner about 25% of what a replacement might cost. (The homeowner benefits as the approach is replaced as part of the street reconstruction.)

Principle and Interest Expense

Principal and Interest: The principle and interest payments increase slightly in 2017, resulting in an expenditure increase of \$12,325. Principal payments increase strongly while Interest payments showing a healthier P/I ratio.

Stormwater Utility Fund Revenue and Expenditure Overview

Stormwater Utility Fund Overview	Year-over Year Difference	Totals
Revenues	\$204,734	\$903,181
Expenditures	\$204,734	\$903,181
		Balanced

Debt Service Fund – Fund #30

Debt Service Fund budget for 2017 is proposed to be \$1,551,298, a reduction of \$12,448 from 2016. Enterprise Funds have debt service obligations and those are mentioned in each fund individually. At this point I think the Village has refinanced all the debt it should, and its debt overall is extremely inexpensive. There is an issue callable in 2021 that may afford an opportunity for advanced refunding, but that decision can be made in future years and if the markets make it attractive to do so. We will continue to work to maximize potential savings so long as the market allows it, while at the same time balancing sensitivity to debt against intelligent cash utilization.

Capital Projects Fund – Fund #40

The detail for this fund is incorporated by reference under its appropriate tab. Revenue and Expenditures for the Capital Projects Fund have been proposed to increase significantly in 2017 but is still far below the 2015 level; the Fund has moved from a 2015 level of \$1,602,000 to a 2016 level of \$896,041 to a 2017 level of \$1,193,921.

I propose to fund these activities through a blending of utilization of Cash (Fund Balance) and borrowing (we still have historically low rates and a Aa1 rating). I propose borrowing \$706,208 and applying \$417,365 in Fund Balance. Our Fund Balance at the end of 2016 is estimated to be \$1,597,573 and has increased strongly the last year or two. Spending this \$417,365 will still leave us with well in excess of our 10% Resolution 2009-32 Requirement (10% of General Fund Operating Budget) and in a strong enough position to hopefully protect our bond rating should be get a new rating.

Significant expenditures include \$485,000 for street reconstruction, largely tied to the Seneca and Navajo project, 33,720 to digitize the Villages property records (thus freeing up space and providing a secure and off site storage for these irreplaceable records), and \$25,270 for the North Shore Public Library.

Water Fund – Fund #50

While the actual “operation” of the water fund is largely unchanged in 2017 (although consumption is still softening, providing some future concerns for revenues), the Capital project is significant.

As part of the Navajo and Seneca project, water mains should be replaced as well, resulting in a proposal of \$1,380,000 in Capital Water expenditures for this project (included in this number is \$250,000 for replacement near Lake Drive).

CONCLUSION

The Village has not engaged a significant infrastructure improvement project since 2006. We have an immense amount of deferred maintenance in our streets and water lines particularly, less so in our sewer and storm water utilities. We should use our strong financial position and relatively small amount of debt outstanding to begin investing in our community.

The potential costs are not small; they are never going to be small. Notwithstanding, by investing in this infrastructure we can continue to provide quality service and reduce the amount of emergency repairs and costs incurred with deferred maintenance as the community continues to age.

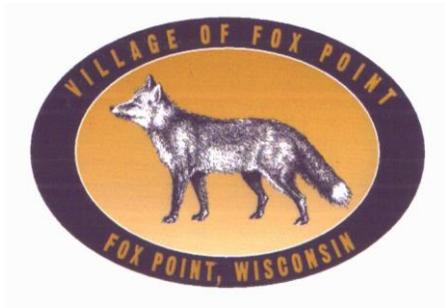
This is not a young community and for many years we have been able to defer infrastructure investment because those who came before us invested in the infrastructure for us. Now it is our time to invest in this same infrastructure. It is unfortunate that the Village has made these investments; the bill is now beginning to come due.

If the Village Board decides they do not wish to pursue this Seneca and Navajo project, then the village may not pursue any borrowing at all in 2017; any needs we have may be funded out of fund balance. Federal Reserve Board action in December 2016 may make it more attractive to do so.

This infrastructure project is the most significant matter in the budget for 2017; the remaining part of the budget itself isn't greatly changed and our financial operation is reasonably healthy.

We, as many other municipalities, face continuing challenges of revenue restriction with increasing costs. A community like Fox Point, largely built out and with a miniscule commercial base, will have to work to generate alternative revenue growth opportunities over the long term to compensate for costs increasing at a faster rate than our revenues are allowed to rise. We will have to begin to look at how we provide services and what we provide as services as we move forward

I look forward to discussing this budget with you at our budget meeting. Please take the time to review this document completely before the budget meeting and contact me prior to the meeting with any questions you might have. Thank you for your time and consideration.



To: Village of Fox Point Village Board

From: Scott Brandmeier, Director of Public Works

Through: Scott Botcher, Village Manager

Date: October 19, 2016

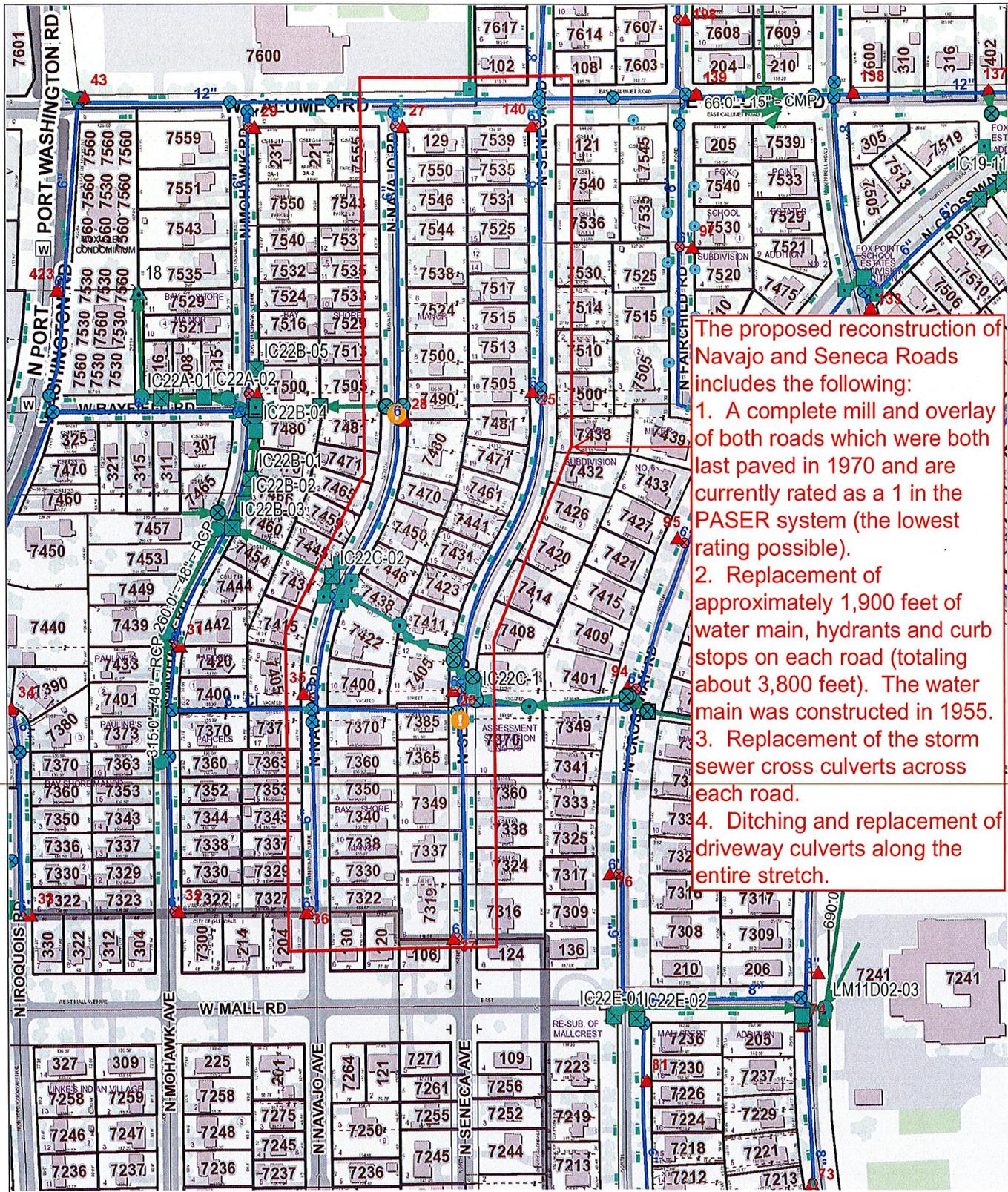
Re: 2017 Proposed Capital Improvement Project along Navajo and Seneca Roads

The proposed 2017 Capital Improvement Project along Navajo and Seneca Roads includes the following work:

- A complete mill and overlay of both roads which were last paved in 1970. Asphalt roads are typically paved every 15-20 years and these roads will be pushing 50 in the next couple of years. Also, every two years, the Village performs a rating analysis of all the roads in the Village and these two roads have been rated as a 1 or 2 (the lowest ratings for any road) since I joined the Village in 2006. A ranking of 2 means the road is in very poor condition, has alligator cracking over 25% of the surface, extensive patching and potholes and a ranking of 1 means the road has failed and has severe distress with extensive loss of surface integrity. Reconstruction of the road is recommended and there is likely to be extensive base repair given how long this road has been in this condition. As a result, we will likely see a larger cost to reconstruct these roads. It is noted we performed a stopgap measurement about five or six years ago and applied a two-inch layer of asphalt to portions of Navajo to buy the Village time until the road could be reconstructed. This asphalt patch is failing as well.
- Replacement of approximately 1,900 feet of water main, hydrants and curb stops on each road and the water main loop between Navajo and Seneca in the 7400 block for a total replacement of about 4,000 linear feet. The water mains were constructed in 1955 and are at or near the end of their service life. Reconstructing the roads without replacing the water mains would be a gamble; we've seen a total of ten water main breaks on the mains under these roads in the last approximate 15 years. If the water main isn't replaced, there is the risk of continued breaks which results in road patches and other damage to a newer road.

- Ditching and replacement of the driveway culverts. Since 2006, the Village has not paved many roads and, generally speaking, the roads that were replaced did not address the drainage along the ditches nor were the culverts replaced. That approach began to change in 2012 when Green Tree Road was done and then in 2013 when the Whitney/Willow Road project was undertaken. In both of those projects, there were larger storm sewer related issues that were addressed and the decision was made to reestablish the ditch grades along those roads. Given the age of our roads and the manner in which we convey storm water, reestablishing the ditch grades is critical to proper storm water management. As part of the project, we are proposing to replace the driveway culverts and/or bury pipes under the driveways (if the ditch adjacent to the driveway is too steep) and I am recommending each property owner be specially assessed a nominal cost of \$500 for the replacement of the culvert pipe under their driveway. The estimated cost for replacing a culvert and the driveway approach is on the order of \$2,000 to \$2,500, so the residents are being requested to absorb a small percentage of the cost.
- Replacement of the cross culverts under Navajo and Seneca. During any road reconstruction project, the cross culverts are typically replaced and it is prudent to replace these culverts while the road is being worked on.

Ideally, we will begin design activities this fall into early winter and bid the work in January or February to be awarded at the February or March Village Board meeting. I anticipate that work on these two roads will extend into September or October of 2017.



The proposed reconstruction of Navajo and Seneca Roads includes the following:

1. A complete mill and overlay of both roads which were both last paved in 1970 and are currently rated as a 1 in the PASER system (the lowest rating possible).
2. Replacement of approximately 1,900 feet of water main, hydrants and curb stops on each road (totaling about 3,800 feet). The water main was constructed in 1955.
3. Replacement of the storm sewer cross culverts across each road.
4. Ditching and replacement of driveway culverts along the entire stretch.

Navajo and Seneca Roads
Project Information



VILLAGE OF FOX POINT
7200 North Santa Monica Blvd
Fox Point, WI 53217
(414) 351-8900

DISCLAIMER: The Village of Fox Point Does not guarantee the accuracy of the material contained here in and is not responsible for any misuse or misrepresentation of this information or its derivatives.

SCALE: 1" = 300'

Print Date: 10/17/2016



Currently, a water main built in 1931 runs directly under and immediately adjacent to nine homes on the Lake Drive service road. The existing water main is proposed to be abandoned to alleviate any risk associated with a water main break beneath or adjacent to the homes and new water service laterals are proposed to be directionally drilled to the nine homes.

Lake Drive Service Drive
Water Main Location



VILLAGE OF FOX POINT
7200 North Santa Monica Blvd
Fox Point, WI 53217
(414) 351-8900

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SCALE: 1" = 200'

Print Date: 10/17/2016

Village of Fox Point - 2017 Proposed Tax Levy and Tax Rate Budget Summary

	2016 Expenditures	2017 Proposed Expenditures	%	2016 Budget Year Proposed Tax Levy	2017 Budget Year Proposed Tax Levy	Difference	%
			Change				Change
General Fund	\$ 6,595,769.00	\$ 6,595,769.00	0.00%	\$ 5,421,386	\$ 5,426,644	\$ 5,258	0.10%
Recycling Fund	\$ -	\$ -	0.00%	\$ -	\$ -	\$ -	0.00%
Debt Service	\$ 1,563,746.00	\$ 1,551,298.00	-0.80%	\$ 1,530,051	\$ 1,521,467	\$ (8,584)	-0.56%
Capital Projects Fund	\$ -	\$ -	0.00%	\$ -	\$ -	\$ -	0.00%
Total	\$ 8,159,515.00	\$ 8,147,067.00	-0.15%	\$ 6,951,437	\$ 6,948,111	\$ (3,326)	-0.05%

Maximum Increase - 0.72% (Net New Construction Factor)

Assessed Value 2016 **\$ 1,066,040,200**

2016 Budget Year Tax Rate Per \$1,000 **6.585**

2017 Budget Year Tax Rate Per \$1,000 **6.5177**

% Change in Rate **-0.0103%**

*Scott Botcher – Village Manager
Village of Fox Point*

2017 GENERAL FUND BALANCE ESTIMATES

Beginning Fund Balance January 1, 2016			\$1,489,258
2016 Revenues (Budget)	\$6,774,439		
2016 Revenues (Estimated)	<u>\$6,680,604</u>		
Variation		-\$93,835	
2016 Expenditures (Budget)	\$6,595,769		
2016 Expenditures (Estimated)	<u>\$6,393,619</u>		
Variation		\$202,150	
NET			<u>\$108,315</u>
Estimated Fund Balance December 31, 2016			<u>\$1,597,573</u>
Resolution 2009-32 Requirement (10%)	\$659,577		
Fund Balance Applied in 2016 (Estimated)			\$0
2017 Budget Fund Balance Applied			<u>\$400,000</u>
Estimated Fund Balance December 31, 2017			<u>\$1,197,573</u>
% of 2017 Proposed Budget	18.20%		

General Fund			2013-13	2014	2015	2016-16	2016-16	2017-17
Account	Number	Account Title	Actual	Actual	Actual	Adopted Budget	As of 8/31	Proposed Budget
TAXES								
	10-41100	VILLAGE TAX LEVY	5,273,376	5,419,229	5,613,031	5,421,386	5,421,380	5,426,644
	10-41200	TAX EQUIVALENT (WATER)	161,432	162,586	163,543	200,000	122,224	165,000
	10-41300	DELINQUENT TAXES	28,078	34,023	39,408	35,000	28,789	31,000
	10-41500	TAXES FROM EXEMPT ENTITIES	25,383	25,507	25,610	26,000	24,823	25,500
	10-41600	EXEMPT - COMPUTER REVENUE	7,673	7,360	5,686	7,500	3,581	6,000
		Total TAXES:	5,495,942	5,648,705	5,847,278	5,689,886	5,600,797	5,654,144
INTERGOVERNMENTAL REVENUE								
	10-43210	GRANTS - FEDERAL	4,000	0	0	0	0	0
	10-43520	STATE FIRE INSURANCE 2% DUES	30,628	32,507	28,293	33,000	30,275	32,823
	10-43530	WISCONSIN STATE STREET AIDS	489,093	501,057	507,697	499,663	374,318	490,662
	10-43540	STATE SHARED REVENUE	94,251	95,234	53,759	0	0	93,921
	10-43600	SPENDING RESTRAINT	122,726	133,170	0	145,000	133,083	110,091
	10-43700	COMMUNITY DEVELOPMENT BLOCK GR	3,842	0	0	5,000	0	5,000
		Total INTERGOVERNMENTAL REVENUE:	744,540	761,968	589,749	682,663	537,676	732,497
LICENSE & PERMITS								
	10-44120	LIQUOR/TOBACCO LICENSES	9,217	9,650	10,367	10,500	6,617	7,500
	10-44210	BICYCLE LICENSE	10	60	30	40	20	40
	10-44220	DOG & CAT LICENSE	3,387	2,976	2,925	3,000	1,008	1,000
	10-44300	CABLE FRANCHISE FEES	88,591	80,239	75,955	80,000	38,237	70,000
	10-44305	VIDEO SERVICE FRANCHISE FEE	27,148	33,538	39,615	19,000	20,490	20,500
	10-44480	FILL PERMIT	1,100	0	800	1,000	1,740	1,500
	10-44490	HAUL PERMIT	20	0	0	0	0	0
	10-44495	EROSION CONTROL PERMIT	800	800	1,425	1,000	550	1,000
	10-44500	ESTATE SALES PERMIT	950	-150	-250	500	750	700
	10-44505	ESTATE SALES - SIGN PERMIT	0	550	550	550	70	100
	10-44510	CULVERT PERMIT	600	675	1,050	900	1,050	800
	10-44520	GAS MAIN PERMIT	26,187	13,600	10,759	12,000	14,513	14,000
	10-44530	PEDDLER'S PERMIT	380	364	169	200	240	250
	10-44535	SIGN PERMIT	1,250	1,980	1,835	1,500	285	1,000
	10-44540	OTHER PERMIT	6,082	3,330	1,840	2,500	4,100	2,500
	10-44570	ATHLETIC EVENTS PERMIT	210	840	2,570	1,000	630	750
	10-44580	HOME OCCUPATION PERMIT	40	40	210	50	0	0
	10-44585	SPECIAL EVENT PERMIT	4,070	3,535	971	2,000	1,863	1,000
		Total LICENSES & PERMITS:	170,042	152,027	150,821	135,740	92,163	122,640

FINES/FORFEITURES

10-45100	FINES/FORFEITURES	81,187	73,346	83,367	75,000	57,484	75,000
10-45200	DARE FUND	1,000	1,000	1,000	1,000	-124	1,000
10-45500	HUNTERS SAFETY REVENUE	120	340	110	150	0	100
10-45600	ORDINANCE FINE	175	125	110	100	25	100
	Total FINES/FORFEITURES:	82,482	74,811	84,587	76,250	57,385	76,200

CHARGES FOR SERVICE

10-46110	SPECIAL ASSESSMENT LETTERS	245	350	770	400	630	600
new account	WEIGHTS & MEASURES						1,200
10-46130	SALE OF DATA	242	293	62	250	140	200
10-46200	FISCAL AGENCY LIBRARY FEE						9,000
10-46213	FINGERPRINT FEE	355	214	130	200	190	200
10-46214	ADMINISTRATIVE WARRANT FEE	414	325	475	350	400	400
10-46310	CONSTRUC. EROSION CONTROL FEE	800	0	500	500	750	750
10-46315	PLAN REVIEW - GRADING/DRAINAGE	0	0	1,200	0	1,200	1,000
10-46320	JOB ORDERS	6,312	6,767	4,725	5,000	4,500	5,000
10-46350	MAIL POST SALES	1,200	1,125	902	1,200	975	1,000
10-46421	EQUIPMENT RENTAL SEWER	16,280	15,359	24,517	25,000	12,215	25,000
10-46425	EQUIPMENT RENTAL - STORMWATER	47,138	86,064	29,814	47,000	18,971	50,000
10-46500	EQUIPMENT RENTAL W/U	40,041	65,247	25,524	35,000	11,785	40,000
10-46710	PAVILION RENTALS	2,820	2,310	3,575	3,000	3,075	8,250
	Total CHARGES FOR SERVICE:	115,847	178,054	92,194	117,900	54,831	142,600

SPECIAL FUND ACTIVITY

10-47300	JOINT SCHOOL-FOX POINT/BAYSIDE	5,921	5,918	6,421	6,000	3,228	6,000
	Total SPECIAL FUND ACTIVITY:	5,921	5,918	6,421	6,000	3,228	6,000

OTHER REVENUE

10-48100	INVESTMENT INCOME	8,173	6,234	8,699	11,000	20,612	13,000
10-48200	SUNDRY - OTHER INCOME	21,527	11,646	12,568	12,500	32,216	32,800
10-48210	COPIES	1,132	1,471	1,341	1,500	740	1,000
10-48220	ALARMS	175	325	725	500	425	500
10-48230	TENNIS COURTS	0	50	0	0	0	0
10-48260	INSURANCE REIMBURSEMENT	10,714	15,724	25,267	15,000	25,220	15,000
10-48300	REFUND PRIOR YEAR EXPENSE	0	3,463	0	0	0	0
10-48320	PROCEEDS - SALE OF EQUIPMENT	2,243	2,131	0	2,500	0	2,500
10-48325	CHARGE BACK	0	0	26,897	23,000	11,939	15,333
10-48550	BIKE/PERSONAL SAFETY DONATIONS	100	100	100	0	0	0
	Total OTHER REVENUE:	44,064	41,144	75,597	66,000	91,152	80,133

OTHER FINANCING SOURCES

10-49225	TRANSFER FROM STORMWATER FUND	0	0	0	0	0	0
10-49230	TRANSFERS FROM INSPECTION FUND	0	0	0	0	0	0
10-49240	TRANSFERS FROM CAPITAL PROJECT	0	0	0	0	0	0
10-49300	FUND BALANCE APPLIED	0	0	0	0	0	0
	Total OTHER FINANCING SOURCES:	0	0	0	0	0	0

GENERAL FUND REVENUE TOTAL		6,658,838	6,862,627	6,846,647	6,774,439	6,437,232	6,814,214
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GENERAL GOVERNMENT**VILLAGE BOARD**

10-51100-191	EMPLOYEE/BOARD RECOGNITION	206	0	700	250	0	150
10-51100-310	SUPPLIES/EXPENSES	3,462	604	732	200	225	500
10-51100-321	PROFESSIONAL DUES/MEETINGS	3,227	3,182	3,357	3,230	3,674	3,250
10-51100-322	TRAINING	0	0	499	0	174	200
	Total VILLAGE BOARD:	6,895	3,786	5,288	3,680	4,073	4,100

JUDICAL

10-51200-110	JUDGE	4,800	4,800	4,800	4,800	3,200	4,800
10-51200-120	COURT CLERK	26,240	26,765	27,300	27,167	17,478	28,196
10-51200-125	JUDICIAL CONSULTANT	0	0	0	0	0	0
10-51200-140	DEFERRED COMPENSATION	300	170	170	124	170	124
10-51200-150	WISCONSIN RETIREMENT	1,763	1,875	1,928	1,801	1,199	1,926
10-51200-151	SOCIAL SECURITY	1,984	2,020	2,189	2,088	1,473	2,166
10-51200-152	LIFE INSURANCE	28	25	26	31	19	30
10-51200-153	HEALTH INSURANCE	13,175	12,572	11,592	12,831	9,393	17,109
10-51200-154	INCOME CONTINUATION INSURANCE	-12	0	0	68	0	0
10-51200-310	SUPPLIES/EXPENSES	914	825	1,009	1,000	900	1,000
10-51200-395	COUNTY COURT FEES	25,775	25,565	27,865	27,354	15,783	25,000
10-51200-513	WORKER'S COMPENSATION	100	0	0	0	0	0
	Total JUDICAL:	75,067	74,617	76,879	77,264	49,615	80,351

LEGAL

10-51300-211	LABOR ATTORNEY	10,699	34,139	9,431	5,000	165	1,000
10-51300-218	VILLAGE ATTORNEY	177,454	136,976	124,816	85,000	52,114	60,000
10-51300-219	VILLAGE PROSECUTOR	16,558	11,857	11,485	14,000	7,984	12,000
10-51300-310	SUPPLIES/EXPENSES	6	0	0	0	0	0
	Total LEGAL:	204,717	182,972	145,732	104,000	60,263	73,000

VILLAGE MANAGER

10-51410-110	SALARIES	52,203	95,830	48,343	85,800	56,256	85,800
10-51410-120	ASSISTANT VM SALARY	7,865	49,338	44,729	46,800	31,292	44,835
10-51410-122	MANAGEMENT INTERN	13,791	0	0	0	0	0
10-51410-140	DEFERRED COMPENSATION	125	200	200	342	0	350
10-51410-150	WISCONSIN RETIREMENT	4,057	8,887	6,793	11,620	6,035	9,502
10-51410-151	SOCIAL SECURITY	5,303	10,952	7,443	12,455	6,916	10,690
10-51410-152	LIFE INSURANCE	26	47	19	66	33	74
10-51410-153	HEALTH INSURANCE	8,253	19,966	10,639	6,487	5,460	12,186
10-51410-154	INCOME CONTINUATION INSURANCE	-5	0	0	346	0	0
10-51410-210	CONTRACT SERVICES	0	4,063	121,816	0	0	0
10-51410-212	ADMINISTRATIVE ASSISTANT	0	77	10,216	5,625	3,772	8,750
10-51410-310	SUPPLIES/ MISC EXPENSES	13,060	2,806	311	3,000	234	500
10-51410-321	PROFESSIONAL DUES/MEETINGS	1,951	4,295	411	500	82	2,000
10-51410-322	TRAINING	0	262	776	3,000	1,260	1,500
10-51410-513	WORKER'S COMPENSATION	852	0	0	0	0	0
	Total VILLAGE MANAGER:	107,481	196,723	251,696	176,041	111,340	176,187

VILLAGE CLERK/TREASURER

10-51420-110	SALARIES	56,116	60,697	51,902	52,800	35,287	54,798
10-51420-120	DEPUTY CLERK TREASURER						38,250
10-51420-212	ADMINISTRATIVE ASSISTANT	4,349	83	0	5,625	3,772	5,250
10-51420-140	DEFERRED COMPENSATION	500	200	200	0	0	360
10-51420-150	WISCONSIN RETIREMENT	4,036	4,246	3,136	3,869	2,578	6,709
10-51420-151	SOCIAL SECURITY	4,504	4,528	3,894	4,484	2,816	7,547
10-51420-152	LIFE INSURANCE	26	27	33	34	22	40
10-51420-153	HEALTH INSURANCE	7,566	8,099	9,258	16,555	13,724	22,345
10-51420-154	INCOME CONTINUATION INSURANCE	-23	0	0	147	0	0
10-51420-218	CONTRACT MAINTENANCE						7,538
10-51420-233	EQUIPMENT MAINTENANCE	14,955	20,947	16,857	15,000	15,278	7,400
10-51420-235	INTERNET SERVICE	1,545	1,268	5,154	5,100	2,963	5,000
10-51420-310	SUPPLIES/EXPENSES	7,856	6,115	21,446	7,500	6,266	7,500
10-51420-311	POSTAGE	7,694	7,910	7,943	8,000	3,203	5,000
10-51420-321	PROFESSIONAL DUES/MEETINGS	2,698	1,623	2,561	3,000	2,291	3,500
10-51420-323	OFFICIAL PUBLICATIONS/NOTICES	132	125	-22	150	235	200
10-51420-513	WORKER'S COMPENSATION	195	0	0	0	0	0
	Total VILLAGE CLERK/TREASURER:	112,149	115,868	122,362	122,264	88,435	171,437

ELECTION

10-51440-111	OVERTIME	1,103	0	0	0	2,146	700
10-51440-150	WISCONSIN RETIREMENT	315	0	0	0	142	48
10-51440-151	SOCIAL SECURITY	205	0	0	0	164	54
10-51440-152	LIFE INSURANCE	4	0	0	0	0	0
10-51440-153	HEALTH INSURANCE	1,526	0	0	0	0	0
10-51440-154	INCOME CONTINUATION INSURANCE	0	0	0	0	0	0
10-51440-218	CONTRACT MAINTENANCE						1,150
10-51440-310	SUPPLIES/EXPENSES	4,475	4,200	2,566	4,500	4,069	3,000
10-51440-321	DUES/TRAINING	0	0	0	0	680	0
10-51440-513	WORKER'S COMPENSATION	104	0	0	0	0	0
	Total ELECTION:	7,732	4,200	2,566	4,500	7,201	4,952

POLL WORKERS

10-51450-123	POLL WORKERS	3,888	7,991	3,481	8,000	10,144	3,500
10-51450-151	SOCIAL SECURITY	298	0	0	0	562	268
	Total POLL WORKERS:	4,186	7,991	3,481	8,000	10,706	3,768

FINANCIAL ADMINISTRATION

10-51520-110	SALARIES	35,619	0	0	0	0	0
10-51520-120	SALARY FINANCIAL MANAGER	44,267	45,152	45,759	45,731	30,475	49,794
10-51520-130	ACCOUNTS PAYABLE CLERK	0	0	0	10,181	7,111	10,567
10-51520-140	DEFERRED COMPENSATION	669	200	200	198	0	206
10-51520-150	WISCONSIN RETIREMENT	4,755	3,283	3,231	3,693	2,481	4,119
10-51520-151	SOCIAL SECURITY	5,767	4,395	3,452	4,280	2,671	4,633
10-51520-152	LIFE INSURANCE	33	33	32	43	28	45
10-51520-153	HEALTH INSURANCE	12,046	7,023	6,653	11,790	8,763	14,020
10-51520-154	INCOME CONTINUATION INSURANCE	-29	0	0	140	0	0
10-51520-210	SOFTWARE SUPPORT	10,436	10,522	12,160	11,000	11,860	13,160
10-51520-213	VILLAGE AUDIT	17,433	15,265	18,413	16,000	11,400	14,890
10-51520-310	SUPPLIES/EXPENSES	67	0	0	0	0	0
10-51520-321	PROFESSIONAL DUES/MEETINGS	330	309	112	100	105	100
10-51520-322	TRAINING	723	405	806	750	0	750
	Total FINANCIAL ADMINISTRATION:	132,116	86,587	90,818	103,906	74,894	112,284

ASSESSOR

10-51530-210	CONTRACT SERVICES	85,014	85,626	64,219	90,000	26,363	0
10-51530-310	SUPPLIES/EXPENSES	2,221	710	0	0	0	0
	Total ASSESSOR:	87,235	86,336	64,219	90,000	26,363	0

GENERAL BUILDINGS

10-51600-210	CONTRACT SERVICES	280	302	318	300	11,249	21,000
10-51600-220	GAS-HEAT	4,429	5,715	3,648	5,000	1,622	4,500
10-51600-221	ELECTRIC UTILITIES	11,575	11,838	10,472	12,000	7,137	12,000
10-51600-222	TELEPHONE UTILITIES	3,047	3,182	5,473	3,500	3,365	2,500
10-51600-223	WATER/SEWER UTILITIES	2,746	2,648	3,134	2,750	2,578	3,000
10-51600-231	ELEVATOR MAINTENANCE	2,069	2,132	2,709	3,000	3,082	3,000
10-51600-234	VILLAGE HALL MAINTENANCE	12,565	13,332	18,098	15,000	12,678	17,500
	Total GENERAL BUILDINGS:	36,711	39,149	43,852	41,550	41,711	63,500

VH - BUILDING/GROUNDSKEEPER

10-51610-129	BUILDING/GROUNDS KEEPER	21,555	0	2,016	0	0	0
10-51610-140	DEFERRED COMPENSATION	0	0	0	0	0	0
10-51610-150	WISCONSIN RETIREMENT	2,159	0	0	0	0	0
10-51610-151	SOCIAL SECURITY	1,207	0	154	0	0	0
10-51610-152	LIFE INSURANCE	25	0	0	0	0	0
10-51610-153	HEALTH INSURANCE	6,479	0	0	0	0	0
10-51610-154	INCOME CONTINUATION INSURANCE	-7	0	0	0	0	0
10-51610-210	CONTRACT SERVICES	0	0	1,583	0	0	0
	Total BUILDING/GROUNDSKEEPER:	31,418	0	3,753	0	0	0

VILLAGE INSURANCE

10-51700-156	UNEMPLOYMENT COMPENSATION	0	0	5	0	0	0
10-51700-510	INSURANCE	103,832	105,581	99,702	108,831	63,455	83,591
10-51700-511	GROUP HEALTH - RETIREES	35,047	45,718	57,472	71,040	48,536	63,000
10-51700-512	INSURANCE CLAIMS	175	0	0	0	0	0
10-51700-513	WORKER'S COMPENSATION	0	99,486	96,586	88,610	65,567	83,377
	Total Insurance:	139,054	250,785	253,765	268,481	177,558	229,968

OTHER GENERAL GOVERNMENT

10-51900-155	SECTION 125 - FLEX BEN	2,050	1,956	2,431	2,250	2,119	2,250
10-51900-241	DEER MANAGEMENT	680	0	0	0	0	0
10-51900-399	BANK SERVICE FEE	155	10	0	0	296	0
10-51900-501	SALES TAX EXPENSE	143	116	190	150	138	150
10-51900-502	DELINQ PROP TAX - WRITTEN OFF	0	0	0	0	0	0
10-51900-518	BAD DEBT EXPENSE	0	36,046	4,809	0	0	0
10-51900-519	TAX REFUNDS	0	0	16,561	0	15,510	0
	Total Other General Government:	3,028	38,128	23,991	2,400	18,063	2,400

GENERAL GOVERNMENT TOTAL

		947,789	1,087,142	1,088,402	1,002,086	670,222	921,947
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**PUBLIC SAFETY
POLICE**

10-52100-110	SALARIES	1,250,612	1,217,388	1,206,126	1,239,889	764,312	1,278,443
10-52100-111	OVERTIME	37,304	61,740	88,618	45,000	37,808	45,000
10-52100-112	SUPERVISORY PAY	4,447	5,142	4,685	4,000	3,866	4,500
10-52100-113	COMPENSATION - COURT	2,022	918	329	1,000	0	1,000
10-52100-114	COMPENSATION - SCHOOL	3,024	1,853	0	3,500	0	2,500
10-52100-115	COMPENSATION - PISTOL	6,240	2,966	1,936	5,500	0	5,000
10-52100-117	SHIFT TRANSFER PREMIUM	2,050	2,400	4,725	2,500	2,525	2,500
10-52100-118	DARE PROGRAM SALARY	0	0	0	0	0	0
10-52100-121	AUXILIARY PAY	459	508	394	750	300	750
10-52100-140	DEFERRED COMPENSATION	4,650	3,400	3,000	3,400	3,050	3,200
10-52100-141	HOLIDAY	53,384	48,124	53,313	46,848	6,420	49,013
10-52100-150	WISCONSIN RETIREMENT	288,346	212,065	174,657	135,299	81,981	166,939
10-52100-151	SOCIAL SECURITY	102,791	100,757	104,570	103,457	59,831	106,481
10-52100-152	LIFE INSURANCE	544	542	542	672	349	672
10-52100-153	HEALTH INSURANCE	273,938	274,818	273,053	292,801	196,059	293,680
10-52100-154	INCOME CONTINUATION INSURANCE	-392	0	0	3,190	0	0
10-52100-180	RECRUITMENT	0	2,852	3,671	3,000	383	3,000
10-52100-210	POLICE MAINTENANCE CONTRACTS	6,354	16,750	16,957	20,000	14,062	28,500
10-52100-217	DISPATCHING CONTRACT SERVICES	246,000	256,904	262,640	279,339	200,563	272,000
10-52100-220	GAS UTILITIES	5,627	7,643	4,964	8,000	2,858	6,000
10-52100-221	ELECTRIC UTILITIES	22,361	24,242	23,635	22,800	11,570	22,800
10-52100-222	TELEPHONE UTILITIES	15,006	17,510	11,661	18,000	6,970	12,500
10-52100-223	WATER/SEWER UTILITIES	4,712	4,727	4,952	5,000	3,726	5,000
10-52100-232	VEHICLE MAINTENANCE	5,567	2,881	20,164	8,000	3,093	8,000
10-52100-233	EQUIPMENT MAINTENANCE	35,152	18,410	21,145	25,000	14,720	19,000
10-52100-234	BUILDING MAINTENANCE	9,590	6,874	6,405	14,000	6,406	14,000
10-52100-238	RADIO MAINTENANCE	449	989	1,508	1,000	0	1,000
10-52100-310	SUPPLIES/EXPENSES	4,480	3,254	2,218	4,000	1,612	4,000
10-52100-322	TRAINING	1,383	832	685	1,500	269	1,500
10-52100-330	CLOTHING ALLOWANCE	12,512	17,479	16,723	17,980	5,726	17,980
10-52100-331	AUXILIARY UNIFORM & EXPENSE	697	37	0	500	0	500
10-52100-334	JANITORIAL SUPPLIES	3,982	3,886	3,203	4,000	1,569	4,000
10-52100-335	SCHOOL EXPENSES	9,993	5,202	6,759	8,500	6,319	8,500
10-52100-336	TELETYPE	1,314	1,314	1,230	1,350	1,272	1,350
10-52100-343	FUEL	29,725	25,687	20,033	29,000	10,877	20,500
10-52100-350	BIKE/PERSONAL SAFETY EXPENSE	515	69	78	100	18	100
10-52100-351	DARE FUND PURCHASES	900	900	899	900	823	900
10-52100-354	HUNTERS SAFETY MATERIALS	125	170	0	150	0	150
10-52100-391	JAIL FUND	5,253	4,913	2,401	5,000	2,846	4,000
	Total POLICE:	2,451,116	2,356,146	2,347,879	2,364,925	1,452,183	2,414,958

FIRE PROTECTION

10-52200-224	NORTH SHORE FIRE DEPARTMENT	1,180,384	1,198,088	1,222,052	1,199,571	899,679	1,185,618
10-52200-377	2% FIRE DUES(NSFD)	30,628	32,507	28,293	33,000	30,275	32,823

	Total FIRE PROTECTION:	1,211,012	1,230,595	1,250,345	1,232,571	929,954	1,218,441
POLICE CLERICAL							
10-52300-110	SALARIES	77,245	67,927	68,070	70,511	46,910	38,919
10-52300-111	OVERTIME	6,285	763	653	750	266	700
10-52300-119	PART-TIME EMPLOYEE WAGES	3,061	2,682	4,183	3,000	1,265	3,000
10-52300-140	DEFERRED COMPENSATION	635	380	380	380	380	200
10-52300-141	HOLIDAY	2,112	0	0	0	0	0
10-52300-150	WISCONSIN RETIREMENT	5,124	4,085	4,267	4,204	2,730	2,912
10-52300-151	SOCIAL SECURITY	6,616	5,805	5,790	5,710	3,766	3,276
10-52300-152	LIFE INSURANCE	43	27	20	42	12	42
10-52300-153	HEALTH INSURANCE	9,011	5,495	1,191	0	753	0
10-52300-154	INCOME CONTINUATION INSURANCE	-19	0	0	94	0	0
10-52300-513	WORKER'S COMPENSATION	283	84	0	0	0	0
	Total POLICE CLERICAL:	110,396	87,248	84,554	84,691	56,082	49,049
POLICE BUILDING/GROUNDSKEEPER							
10-52310-110	SALARY	11,509	0	2,016	0	0	0
10-52310-140	LONGEVITY	500	0	0	0	0	0
10-52310-150	WISCONSIN RETIREMENT	1,214	21	0	0	0	0
10-52310-151	SOCIAL SECURITY	679	23	154	0	0	0
10-52310-152	LIFE INSURANCE	14	0	0	0	0	0
10-52310-153	HEALTH INSURANCE	3,644	0	0	0	0	0
10-52310-154	INCOME CONTINUATION INSURANCE	-4	0	0	0	0	0
10-52310-210	CONTRACT SERVICES	0	0	1,583	0	0	0
	Total BUILDING/GROUNDSKEEPER:	17,556	44	3,753	0	0	0
PROTECTIVE INSPECTION							
10-52400-250	WEIGHTS & MEASURES INSPECTION	1,200	1,200	1,200	1,200	1,200	1,200
	Total PROTECTIVE INSPECTION:	1,200	1,200	1,200	1,200	1,200	1,200
DISASTER CONTROL							
10-52500-503	EMERGENCY GOVERNMENT	405	405	405	405	405	405
10-52500-507	DISABILITY PYMT 66.191	11,595	11,595	6,764	0	0	0
	Total DISASTER CONTROL:	12,000	12,000	7,169	405	405	405
TOTAL PUBLIC SAFETY		3,803,280	3,687,233	3,694,900	3,683,792	2,439,824	3,684,053
PUBLIC WORKS							
TRAFFIC SIGN/LANE MARKING							
10-52520-400	MATERIALS	10,524	10,264	10,454	11,000	11,412	12,000
	Total TRAFFIC SIGN/ LANE MARKING:	10,524	10,264	10,454	11,000	11,412	12,000

VILLAGE ENGINEER

10-53100-110	SALARIES	56,871	53,821	58,416	58,302	38,903	60,509
10-53100-212	ADMINISTRATIVE ASSISTANT	10,852	11,641	12,398	0	0	7,000
10-53100-122	INTERN	4,885	5,672	3,005	0	3,186	1,000
10-53100-140	DEFERRED COMPENSATION	568	200	200	116	0	156
10-53100-150	WISCONSIN RETIREMENT	4,517	4,537	5,018	3,856	2,568	4,601
10-53100-151	SOCIAL SECURITY	5,457	5,293	5,717	4,469	3,065	5,253
10-53100-152	LIFE INSURANCE	33	28	25	24	16	33
10-53100-153	HEALTH INSURANCE	14,108	14,644	11,889	12,004	9,003	17,255
10-53100-154	INCOME CONTINUATION INSURANCE	-19	0	0	146	0	0
10-53100-233	GIS MAINTENANCE	0	0	10,464	10,500	15,831	13,000
10-53100-310	SUPPLIES/EXPENSES	3,052	3,729	816	350	188	400
10-53100-321	PROFESSIONAL DUES/MEETINGS	0	0	619	250	84	350
10-53100-322	TRAINING	0	0	659	1,000	0	1,000
	Total VILLAGE ENGINEER:	100,324	99,565	109,226	91,017	72,844	110,557

JOB ORDERS

10-53200-400	MATERIALS	1,212	1,283	870	1,000	59	1,000
	Total JOB ORDERS:	1,212	1,283	870	1,000	59	1,000

HIGHWAYS AND STREETS

10-53300-221	STREET LIGHTS - ELECTRIC	2,786	2,778	2,867	2,800	1,674	2,800
10-53300-222	CELL PHONES	3,172	3,078	0	0	0	0
10-53300-405	STREET MATERIALS	20,569	18,611	18,831	20,000	17,517	25,000
10-53300-480	GUARD RAIL MATERIALS	994	1,068	1,122	1,200	616	1,200
10-53300-485	BRIDGE MATERIALS	2,597	0	1,553	1,000	404	1,000
10-53300-495	MISCELLANEOUS SUPPLIES & TOOLS	875	937	795	1,000	96	1,000
	Total HIGHWAYS AND STREETS	30,993	26,472	25,168	26,000	20,307	31,000

SNOW/ICE REMOVAL

10-53310-400	MATERIALS	66,482	72,210	51,764	76,000	66,341	76,000
	Total SNOW/ICE REMOVAL:	66,482	72,210	51,764	76,000	66,341	76,000

BUS STOP

10-53400-221	BUS STOP-ELECTRIC	535	548	854	0	504	700
10-53400-400	BUS STOP - MATERIALS	63	0	63	250	0	0
	Total BUS STOP:	598	548	917	250	504	700

RUBBISH COLLECTION

10-53620-400	MATERIALS	166	490	282	200	265	500
	Total RUBBISH COLLECTION:	166	490	282	200	265	500

LANDFILL

10-53630-370	LANDFILL FEES	79,573	79,461	79,125	81,900	44,428	80,000
10-53630-375	WASTE OIL FEES	0	0	0	0	0	250
	Total LANDFILL:	79,573	79,461	79,125	81,900	44,428	80,250

GRASS/WEED - CUT & SPRAY

10-53641-400	MATERIALS	540	1,000	999	1,000	1,103	1,000
	Total GRASS/WEED - CUT & SPRAY:	540	1,000	999	1,000	1,103	1,000

YARD WASTE COLLECTION

10-53642-400	MATERIALS	27,440	27,795	29,949	28,000	18,872	16,000
	Total YARD WASTE COLLECTION:	27,440	27,795	29,949	28,000	18,872	16,000

MACHINERY/EQUIPMENT

10-53700-300	MISCELLANEOUS EXPENSE	4,104	4,246	2,965	4,500	3,211	4,500
10-53700-341	REPAIR PARTS	36,248	43,483	35,773	39,000	20,099	39,000
10-53700-342	TIRES	6,340	6,629	7,482	7,000	6,928	17,000
10-53700-343	FUEL	74,447	72,859	46,860	65,000	23,869	60,000
10-53700-344	OIL	3,566	3,522	2,768	4,000	1,184	4,000
10-53700-346	MISC DPW SHOP TOOLS	1,937	2,971	2,816	2,000	850	3,000
	Total MACHINERY/EQUIPMENT:	126,642	133,710	98,664	121,500	56,141	127,500

DPW GENERAL

10-53800-110	SALARY	53,124	659,207	644,574	681,486	421,755	706,603
10-53800-111	OVERTIME	258	24,722	28,972	0	5,005	25,000
10-53800-140	DEFERRED COMPENSATION	0	0	0	2,426	0	2,426
10-53800-150	WISCONSIN RETIREMENT	6,434	45,349	47,472	44,318	29,152	49,348
10-53800-151	SOCIAL SECURITY	4,278	47,277	50,583	52,319	31,853	56,153
10-53800-152	LIFE INSURANCE	12	332	362	420	241	420
10-53800-153	HEALTH INSURANCE	12,884	172,159	189,843	206,361	146,816	216,487
10-53800-154	INCOME CONTINUATION INSURANCE	-20	0	0	1,679	0	0
10-53800-220	GAS UTILITIES	4,429	5,715	3,648	4,000	3,338	4,000
10-53800-221	ELECTRIC UTILITIES	11,575	11,838	10,472	12,000	7,137	12,000
10-53800-222	TELEPHONE UTILITIES	3,050	3,182	5,042	5,000	1,203	2,300
10-53800-223	WATER/SEWER UTILITIES	2,746	2,648	3,134	3,000	2,578	3,000
10-53800-224	CELL PHONES	0	0	4,331	3,500	2,546	3,500
10-53800-234	BUILDING MAINTENANCE	924	771	1,061	1,000	43	1,000
10-53800-300	MISCELLANEOUS EXPENSE	1,623	3,183	3,232	3,000	1,826	3,000
10-53800-333	SAFETY PROGRAM	6,163	6,119	8,802	9,000	5,142	6,950
10-53800-645	PAGER PAY	3,440	3,524	3,635	3,500	2,368	3,500
	Total DPW GENERAL:	110,920	986,026	1,005,163	1,033,009	661,003	1,095,687

FRINGE BENEFITS

10-53900-122	DPW SEASONAL EMPLOYEE	20,405	14,046	21,599	20,000	16,420	20,000
10-53900-140	DEFERRED COMPENSATION	7,225	3,000	3,000	0	2,800	0
10-53900-141	HOLIDAY	25,932	592	0	0	0	0
10-53900-142	VACATION, SICK & INJURY	130,099	-179	0	0	0	0
10-53900-150	WISCONSIN RETIREMENT	20,063	3,873	204	0	185	0
10-53900-151	SOCIAL SECURITY	19,273	5,766	1,956	1,530	1,460	1,530
10-53900-152	LIFE INSURANCE	103	34	0	0	3	0
10-53900-153	HEALTH INSURANCE	100,668	34,999	1,148	0	1,413	0
10-53900-154	INCOME CONTINUATION INSURANCE	-51	0	0	0	0	0
10-53900-310	SUPPLIES/EXPENSES	846	330	91	500	0	0
10-53900-322	TRAINING	0	1,148	23	1,100	95	1,200
10-53900-324	DRUG TESTING	877	552	1,220	1,200	644	1,200
10-53900-330	CLOTHING ALLOWANCE	8,844	5,276	5,002	5,600	1,401	5,600
	Total FRINGE BENEFITS:	334,284	69,437	34,243	29,930	24,421	29,530

TOTAL PUBLIC WORKS

889,698	1,508,261	1,446,824	1,500,806	977,700	1,581,724
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HEALTH AND HUMAN SERVICES**HEALTH & WELFARE**

10-54100-214	HUMANE SOCIETY/MADACC	7,148	6,312	3,384	3,779	4,699	7,891
10-54100-215	CONTRACT - HEALTH	27,200	27,200	27,200	27,757	20,818	28,312
	Total HEALTH & WELFARE:	34,348	33,512	30,584	31,536	25,517	36,203

TOTAL HEALTH AND HUMAN SERVICES

34,348	33,512	30,584	31,536	25,517	36,203
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CULTURE, RECREATION AND EDUCATION**LIBRARY**

10-55100-210	CONTRACT SERVICES	223,551	223,517	227,987	229,697	155,807	234,291
	Total LIBRARY:	223,551	223,517	227,987	229,697	155,807	234,291

PARKS & RECREATION

10-55200-435	PLAYGROUND MATERIALS	1,643	562	2,972	3,000	601	3,000
10-55200-440	FOOT/BIKE PATH MAINTENANCE	250	0	250	250	90	250
10-55200-445	TENNIS COURT MAINTENANCE	1,139	645	972	500	95	1,000
	Total PARKS & RECREATION:	3,032	1,207	4,194	3,750	786	4,250

JOINT RECREATION

10-55400-430	LX CLUB MATERIALS	6,000	6,000	6,000	6,000	4,000	6,000
	Total JOINT RECREATION:	6,000	6,000	6,000	6,000	4,000	6,000

DPW SHELTER/RINK

10-55430-110	SALARY	11,246	0	0	0	0	0
10-55430-111	OVERTIME	669	0	0	0	0	0
10-55430-150	WISCONSIN RETIREMENT	1,242	0	0	0	0	0
10-55430-151	SOCIAL SECURITY	711	0	0	0	0	0
10-55430-152	LIFE INSURANCE	4	0	0	0	0	0
10-55430-153	HEALTH INSURANCE	2,143	0	0	0	0	0
10-55430-154	INCOME CONTINUATION INSURANCE	0	0	0	0	0	0
10-55430-513	WORKER'S COMPENSATION	470	0	0	0	0	0
	Total DPW SHELTER/RINK:	16,485	0	0	0	0	0

SKATE RINK/SHELTER

10-55440-126	LABOR SKATE RINK	1,200	1,500	900	1,000	600	600
10-55440-127	SKATE RINK ATTENDANTS	1,642	2,626	2,256	2,500	1,469	2,500
10-55440-150	WISCONSIN RETIREMENT	90	84	0	0	0	0
10-55440-151	SOCIAL SECURITY	217	316	258	0	158	238
10-55440-220	GAS UTILITIES	2,996	4,526	2,846	3,000	1,706	3,000
10-55440-221	ELECTRIC UTILITIES	1,687	1,701	1,578	1,750	908	1,750
10-55440-222	TELEPHONE UTILITIES	0	0	0	0	0	0
10-55440-223	WATER/SEWER UTILITIES	0	0	0	5,500	4,627	4,500
10-55440-450	SKATE RINK MATERIALS	10,181	10,867	7,673	1,500	3,086	3,500
10-55440-512	INSURANCE CLAIMS	0	0	0	0	0	0
10-55440-513	WORKER'S COMPENSATION	112	0	0	0	0	0
	Total SKATE RINK:	18,125	21,620	15,511	15,250	12,554	16,088

TOTAL CULTURE,RECREATION AND EDUCATION

267,193	252,344	253,692	254,697	173,147	260,629
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CONSERVATION AND DEVELOPMENT**FORESTRY**

10-56100-125	FORESTRY CONSULTANT	34,580	37,999	35,295	35,000	24,180	35,000
10-56100-455	FORESTRY/PARK MATERIALS	743	422	941	500	434	0
10-56100-465	TREE MAINTENANCE	924	274	1,983	1,500	621	5,000
10-56100-470	TREE TRIMMING/REMOVAL	3,198	2,952	3,956	3,500	564	0
10-56100-310	SUPPLIES/EXPENSES						1,500
10-56100-800	CAPITAL OUTLAY	0	0	0	1,500	0	0
	Total Forestry:	39,445	41,647	42,175	42,000	25,799	41,500

UNCLASSIFIED

10-59000-500	CONTINGENCY FUND	0	0	0	35,000	11,755	69,713
	Total unclassified:	0	0	0	35,000	11,755	69,713

TRANSFER TO OTHERS FUNDS

10-59222-900	RECYCLING FUND	0	15,438	16,408	33,857	33,857	0
10-59225-900	STORMWATER UTILITY FUND	0	0	0	0	0	0
10-59230-900	DEBT SERVICE FUND	46,000	0	0	0	0	0
10-59240-900	CAPITAL PROJECTS FUND	0	0	0	0	0	0
10-59250-900	INSPECTION FUND	0	46,000	0	11,995	11,995	0
10-59260-900	MUNICIPAL POOL FUND	85,980	85,980	35,000	0	0	0
10-59271-900	SEWER UTILITY FUND	0	0	0	0	0	0
10-59272-900	WATER UTILITY FUND	0	0	0	0	0	0
10-59299-999	FUND BALANCE	0	0	0	0	0	0
	Total Transfer to Other Funds	131,980	147,418	51,408	45,852	45,852	0

GENERAL FUND EXPENDITURE TOTAL

6,113,733	6,757,557	6,607,985	6,595,769	4,369,816	6,595,769
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GENERAL FUND REVENUE Total:	6,658,838	6,862,627	6,846,647	6,774,439	6,437,232	6,814,214
GENERAL FUND EXPENDITURE Total:	6,113,733	6,757,557	6,607,985	6,595,769	4,369,816	6,595,769

Net Total GENERAL FUND:	545,105	105,070	238,662	178,670	2,067,416	218,445
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NORTH SHORE LIBRARY SR FUND

Account Number	Account Title	2013-13 Actual	2014 Actual	2015 Actual	2016-16 Adopted	2016-16 As of 8/31	2017-17 Proposed
REVENUE							
<u>SPECIAL FUND ACTIVITY</u>							
20-47400	JOINT LIBRARY RECEIVABLES	848,482	848,244	865,227	871,716	591,300	0
20-47410	COPY FEES	8,821	9,526	11,126	9,700	5,731	0
20-47420	LIBRARY FINES	37,665	32,793	28,913	30,000	18,394	0
20-47430	NET LENDER REVENUE	0	0	332	332	497	0
20-47500	DONATIONS	380	60	539	200	87	0
	Total SPECIAL FUND ACTIVITY:	895,348	890,623	906,137	911,948	616,009	0
<u>MISCELLANEOUS REVENUE</u>							
20-48200	SUNDRY - OTHER INCOME	0	0	0	0	0	0
20-48100	INTEREST ON INVESTMENTS					4	
20-48260	INSURANCE REIMBURSEMENT	13,539	0	0	0	0	0
	Total MISCELLANEOUS REVENUE:	13,539	0	0	0	4	0
<u>OTHER FINANCING SOURCES</u>							
20-49300	FUND BALANCE APPLIED	0	0	0	30,000	0	0
	Total OTHER FINANCING SOURCES:	0	0	0	30,000	0	0
EXPENDITURES							
<u>TRANSFER</u>							
20-59230-900	TRANSFER TO DEBT SERVICE	0	13,406	27,457	13,995	13,995	0
	Total TRANSFER:	0	13,406	27,457	13,995	13,995	0
<u>NORTH SHORE LIBRARY EXPENSES</u>							
20-61000-110	SALARY	65,334	53,386	40,419	68,000	43,938	0
20-61000-111	OVERTIME	860	159	0	0	0	0
20-61000-120	ASSISTANT SALARY	416,708	428,990	423,845	410,418	264,085	0
20-61000-125	COMPENSATED ABSENCES EXPENSE	2,521	0	0	0	0	0
20-61000-140	LONGEVITY	3,754	3,754	3,549	3,543	3,524	0
20-61000-150	WISCONSIN RETIREMENT	25,965	24,968	23,614	26,522	15,424	0
20-61000-151	SOCIAL SECURITY	36,634	36,749	37,217	36,415	23,343	0
20-61000-152	LIFE INSURANCE	116	112	98	105	78	0
20-61000-153	HEALTH INSURANCE	66,514	63,372	60,894	119,058	73,543	0
20-61000-154	INCOME CONTINUATION INSURANCE	-108	0	0	0	0	0
20-61000-156	UNEMPLOYMENT COMPENSATION	448	147	980	3,606	954	0

20-61000-221	ELECTRIC UTILITIES	36,793	33,694	30,246	35,000	18,232	0
20-61000-222	TELEPHONE UTILITIES	3,954	2,505	4,299	2,990	2,047	0
20-61000-223	WATER/SEWER UTILITIES	2,347	2,371	2,489	2,303	1,515	0
20-61000-227	SYSTEM EXPENSE	29,003	28,229	27,472	25,166	25,375	0
20-61000-230	MAINTENANCE	59,105	53,444	88,327	70,137	49,422	0
20-61000-233	EQUIPMENT MAINTENANCE	3,656	3,784	5,977	5,873	4,309	0
20-61000-310	SUPPLIES/EXPENSES	24,283	20,689	16,802	24,000	6,586	0
20-61000-311	POSTAGE	906	703	565	1,100	257	0
20-61000-321	DUES	941	942	1,056	1,000	259	0
20-61000-322	TRAINING	3,188	2,861	2,592	1,777	0	0
20-61000-323	PUBLICATIONS/NOTICES	625	1,156	638	892	927	0
20-61000-345	MILEAGE REIMBURSEMENT	936	1,332	923	1,000	168	0
20-61000-399	BANK SERVICE FEE					158	
20-61000-500	CONTINGENCY FUND	14,364	48,932	-19,514	6,577	489	0
20-61000-501	SALES TAX EXPENSE	328	295	354	500	213	0
20-61000-510	INSURANCE	1,150	1,150	1,150	1,150	1,150	0
20-61000-512	INSURANCE CLAIMS	0	0	0	0	0	0
20-61000-513	WORKER'S COMPENSATION	1,555	1,310	1,329	2,000	859	0
20-61000-535	LEASE(RENT)	14,877	14,877	14,877	14,880	1,900	0
20-61000-811	REFERENCE SERIALS	31,939	20,566	17,459	22,261	11,799	0
20-61000-812	ADULT BOOKS	18,962	16,117	15,192	15,000	9,924	0
20-61000-813	JUVENILE BOOKS	13,152	11,987	12,110	12,000	7,537	0
20-61000-814	PAPERBACK BOOKS	3,262	3,239	2,509	2,000	-488	0
20-61000-815	MEDIA	12,873	12,636	8,969	9,600	5,845	0
20-61000-816	BINDERY	1,907	3,288	0	0	0	0
20-61000-817	REPLACEMENTS	0	0	0	0	0	0
20-61000-820	FURNITURE & EQUIPMENT	10,118	8,374	23,355	1,860	2,825	0
20-61000-830	ADULT PROGRAMMING	1,612	1,467	1,110	1,220	609	0
20-61000-999	TRANSFER TO FUND BALANCE	0	0	0	0	0	0
	Total NORTH SHORE LIBRARY EXPENSES:	910,582	907,585	850,902	927,953	576,806	0
	NORTH SHORE LIBRARY Revenue Total:	908,887	890,623	906,137	941,948	616,013	0
	NPRTH SHORE LIBRARY Expenditure Total:	910,582	920,991	878,359	941,948	590,801	0
	Net Total NORTH SHORE LIBRARY FUND:	-1,695	-30,368	27,778	0	25,212	0

Sewer Fund		2013-13	2014	2015	2016-16	2016-16	2017-17
Account Number	Account Title	Actual	Actual	Actual	Adopted	As of 8/31	Proposed
REVENUE					Budget		Budget
<u>INTERGOVERNMENTAL AID</u>							
21-43575	MMSD-PRIVATE LATERALS PROGRAM	46,633	54,593	123,414	132,000	0	130,000
21-43580	MMSD REIMBURSEMENT	0	0	0	0	0	0
	Total INTERGOVERNMENTAL AID:	46,633	54,593	123,414	132,000	0	130,000
<u>PUBLIC CHARGES FOR SERVICE</u>							
21-46410	SEWER REVENUE	1,121,136	1,080,893	1,048,908	1,100,000	641,464	1,101,003
21-46420	LATE FEES & PENALTIES	11,287	11,319	10,006	8,000	3,903	8,000
	Total PUBLIC CHARGES FOR SERVICE:	1,132,423	1,092,212	1,058,914	1,108,000	645,367	1,109,003
<u>MISCELLANEOUS REVENUE</u>							
21-48100	INTEREST ON INVESTMENTS	0	0	0	0	0	0
21-48200	SUNDRY-OTHER INCOME	1,589	0	0	0	0	0
	Total MISCELLANEOUS REVENUE:	1,589	0	0	0	0	0
<u>OTHER FINANCING SOURCES</u>							
21-49100	PROCEEDS FROM BORROWING	0	0	0	0	0	0
21-49200	SPECIAL ASSESSMENT	0	51,969	95,684	0	0	90,000
21-49210	TRANSFERS FROM GENERAL FUND	0	0	0	0	0	0
21-49220	INTEREST ON SPECIAL ASSESSMENT	1,101	939	1,114	0	0	785
21-49300	FUND BALANCE APPLIED	0	0	0	0	0	0
	Total OTHER FINANCING SOURCES:	1,101	52,908	96,798	0	0	90,785
<u>FINANCIAL ADMINISTRATION</u>							
21-51520-110	SALARY	583	-35	0	0	0	0
21-51520-111	OVERTIME	0	0	0	0	0	0
21-51520-120	SALARY FINANCIAL MANAGER	1,100	1,193	2,404	2,399	1,604	2,490
21-51520-140	DEFERRED COMPENSATION	0	0	0	8	0	8
21-51520-150	WISCONSIN RETIREMENT	102	83	166	159	106	170
21-51520-151	SOCIAL SECURITY	111	85	178	184	116	191
21-51520-152	LIFE INSURANCE	1	1	2	2	1	2
21-51520-153	HEALTH INSURANCE	251	180	320	368	276	381
21-51520-154	INCOME CONTINUATION INSURANCE	-1	0	0	6	0	0
21-51520-322	TRAINING	0	0	0	0	0	0
21-51520-513	WORKER'S COMPENSATION	5	3	7	7	4	6
	Total FINANCE:	2,152	1,510	3,077	3,133	2,107	3,248

SANITARY SEWER MAINTENANCE

21-71000-110	SALARY	20,633	25	0	0	0	0
21-71000-111	OVERTIME	461	0	0	0	0	0
21-71000-150	WISCONSIN RETIREMENT	2,656	11	0	0	0	0
21-71000-151	SOCIAL SECURITY	1,599	11	0	0	0	0
21-71000-152	LIFE INSURANCE	6	0	0	0	0	0
21-71000-153	HEALTH INSURANCE	5,508	112	0	0	0	0
21-71000-154	INCOME CONTINUATION INSURANCE	-2	0	0	0	0	0
21-71000-312	BORROWING EXPENSE	0	0	0	0	0	0
21-71000-400	MATERIALS	3,621	4,575	10,707	7,500	14,170	12,000
21-71000-513	WORKER'S COMPENSATION	1,086	7	0	0	0	0
21-71000-866	STREET PAVING ADJUSTMENTS	0	0	0	0	0	0
21-71000-888	SEWER SYSTEM IMPROVEMENTS	0	0	0	0	0	0
21-71000-889	SEWER EVALUATION STUDY	0	0	0	0	0	0
21-71000-890	CMOM IMPROVEMENTS	0	0	0	0	0	0
	Total SANITARY SEWER MAINTENANCE:	35,568	4,741	10,707	7,500	14,170	12,000

LIFT STATION MAINTENANCE

21-72000-110	SALARY	2,013	71	0	0	0	0
21-72000-111	OVERTIME	423	0	80	0	0	0
21-72000-150	WISCONSIN RETIREMENT	211	10	5	0	0	0
21-72000-151	SOCIAL SECURITY	185	11	6	0	0	0
21-72000-152	LIFE INSURANCE	1	0	0	0	0	0
21-72000-153	HEALTH INSURANCE	50	148	63	0	0	0
21-72000-154	INCOME CONTINUATION INSURANCE	0	0	0	0	0	0
21-72000-220	GAS UTILITIES	146	136	147	150	185	200
21-72000-221	ELECTRIC UTILITIES	2,197	2,160	2,034	2,150	1,160	1,750
21-72000-222	TELEPHONE UTILITIES	642	595	529	0	170	255
21-72000-229	ALARM	119	121	203	125	67	100
21-72000-400	MATERIALS	93	21	179	1,000	1,481	1,000
21-72000-513	WORKER'S COMPENSATION	125	7	4	0	0	0
	Total LIFT STATION MAINTENANCE:	6,205	3,280	3,250	3,425	3,063	3,305

METER EXPENSE

21-73000-110	SALARY	4,407	16	0	0	0	0
21-73000-111	OVERTIME	12	0	0	0	0	0
21-73000-150	WISCONSIN RETIREMENT	394	1	0	0	0	0

21-73000-151	SOCIAL SECURITY	324	1	0	0	0	0
21-73000-152	LIFE INSURANCE	2	0	0	0	0	0
21-73000-153	HEALTH INSURANCE	921	41	0	0	0	0
21-73000-154	INCOME CONTINUATION INSURANCE	-2	0	0	0	0	0
21-73000-226	MMSD CHARGES	352,874	354,161	364,594	382,934	214,552	365,466
21-73000-228	HOUSEHOLD HAZARD WASTE	8,903	9,688	7,988	9,300	0	9,300
21-73000-310	SUPPLIES/EXPENSES	5,268	1,445	1,445	1,500	1,066	1,500
21-73000-400	MATERIALS	36,220	37,191	43,065	38,000	691	1,500
21-73000-513	WORKER'S COMPENSATION	228	1	0	0	0	0
	Total METER EXPENSE:	409,551	402,545	417,092	431,734	216,309	377,766

CUSTOMER ACCOUNTING

21-74000-130	UTILITY CLERK	13,438	20,249	19,450	19,247	13,014	19,975
21-74000-140	DEFERRED COMPENSATION	0	0	0	80	0	80
21-74000-150	WISCONSIN RETIREMENT	896	1,306	1,366	1,276	859	1,364
21-74000-151	SOCIAL SECURITY	841	1,141	1,254	1,479	853	1,534
21-74000-152	LIFE INSURANCE	15	20	21	21	14	21
21-74000-153	HEALTH INSURANCE	6,035	8,506	8,563	8,820	7,761	10,820
21-74000-154	INCOME CONTINUATION INSURANCE	-5	0	0	48	0	0
21-74000-310	SUPPLIES/EXPENSES	2,873	2,542	3,307	0	0	0
21-74000-513	WORKER'S COMPENSATION	43	50	54	52	35	48
	Total CUSTOMER ACCOUNTING:	24,136	33,814	34,015	31,023	22,536	33,842

ADMINISTRATION & GENERAL

21-75000-110	SALARY	818	2,170	990	4,400	2,885	4,400
21-75000-212	DEPUTY CLERK TREASURER						2,250
21-75000-120	ASSISTANT SALARY	638	1,620	4,733	5,040	3,369	5,231
21-75000-140	DEFERRED COMPENSATION	0	0	0	24	0	34
21-75000-150	WISCONSIN RETIREMENT	93	235	373	625	413	810
21-75000-151	SOCIAL SECURITY	104	287	435	724	466	912
21-75000-152	LIFE INSURANCE	1	1	2	6	3	5
21-75000-153	HEALTH INSURANCE	185	441	696	1,161	936	1,291
21-75000-154	INCOME CONTINUATION INSURANCE	0	0	0	24	0	0
21-75000-210	CONTRACT SERVICES	0	0	0	0	1,007	1,000
21-75000-310	SUPPLIES/EXPENSES	0	1,586	0	0	3,450	3,000
21-75000-399	BANK SERVICE FEE	28	82	321	0	213	350

21-75000-428	AMORTIZATION OF DEBT COSTS	18,723	-838	-838	0	0	0
21-75000-500	CONTINGENCY FUND	0	0	0	0	0	0
21-75000-509	COMPENSATORY TIME	0	0	0	0	0	0
21-75000-510	INSURANCE	870	950	950	4,154	4,154	4,200
21-75000-513	WORKER'S COMPENSATION	4	10	16	26	17	23
21-75000-518	BAD DEBT EXPENSE	0	0	0	0	0	0
21-75000-610	PRINCIPAL	0	0	0	235,698	0	181,942
21-75000-620	INTEREST	43,557	42,258	35,530	32,814	21,105	23,925
21-75000-680	DEBT ISSUANCE COSTS	0	0	0	0	3,803	0
	Total ADMINISTRATION & GENERAL:	65,021	48,802	43,208	284,696	41,821	229,373
	<u>CAPITAL PROJECTS EXPENSES</u>						
21-91000-575	PRIVATE LATERAL PROGRAM (MMSD)	54,814	127,004	175,380	132,000	14,016	220,000
21-91000-801	INFILTRATION/INFLOW REDUCTION	18,394	0	72,985	0	17,102	0
21-91000-802	EQUIPMENT	0	0	0	0	0	0
21-91000-804	GENERATOR	0	0	0	0	0	0
21-91000-805	LIFT STATIONS PUMP REPLACEMENT	500	0	0	0	0	0
21-91000-837	GREEN TREE SEWER REHAB	0	0	0	0	0	0
21-91000-838	FOX LANE SANITARY SEWER EXT	0	0	0	0	0	0
21-91000-866	STREET RECONSTRUCTION	0	3,200	0	0	0	12,750
21-91000-870	SECURITY CAMERAS	0	0	0	0	0	0
21-91000-871	TELIVISING	0	0	0	15,000	12,949	21,416
21-91000-872	RESOURCE/CIP SOFTWARE	0	0	0	0	0	0
21-91000-873	MANHOLE REHABILITATION	0	0	0	0	0	0
21-91000-875	EASEMENT ACQUISTION/BANDONMENT	0	0	0	0	0	0
21-91000-888	SEWER SYSTEM IMPROVEMENTS	0	-1	12,477	161,000	102,643	325,000
21-91000-926	GASB 68 PENSION EXPENSE	0	0	-908	0	0	0
	Total CAPITAL PROJECTS EXPENSES:	73,708	130,203	259,934	308,000	146,710	579,166
	SEWER UTILITY SR FUND Revenue Total:	1,181,746	1,199,713	1,279,126	1,240,000	645,367	1,329,788
	SEWER UTILITY SR FUND Expenditure Total:	645,422	713,839	856,584	1,146,719	501,319	1,329,788
	Net Total SEWER UTILITY SR FUND:	536,324	485,874	422,542	93,281	144,048	0

Village of Fox Point Existing Sewer Supported Debt Service Payments

Issue:	7				
Amount:	\$2,040,000				
Type:	Taxable G.O. Refunding Bonds, Series 2016B (CR)				
Dated:	August 1, 2016				
Callable:	Callable 4/1/25 @ Par				

TOTAL DEBT SERVICE REQUIREMENTS

Calendar Year	PRINCIPAL (4/1)	RATE	INTEREST (4/1 & 10/1)	TOTAL	PRINCIPAL	INTEREST	TOTAL
2016					\$235,698	\$32,814	\$268,512
2017	\$800	2.000%	\$549	\$1,349	\$181,942	\$23,925	\$205,867
2018	\$1,000	2.000%	\$452	\$1,452	\$91,000	\$20,259	\$111,259
2019	\$1,000	2.000%	\$432	\$1,432	\$96,000	\$17,939	\$113,939
2020	\$1,000	2.000%	\$412	\$1,412	\$96,000	\$15,889	\$111,889
2021	\$1,100	2.000%	\$391	\$1,491	\$96,100	\$13,728	\$109,828
2022	\$1,100	2.000%	\$389	\$1,469	\$106,100	\$11,334	\$117,434
2023	\$1,200	2.000%	\$348	\$1,546	\$111,200	\$8,691	\$119,891
2024	\$1,200	2.000%	\$322	\$1,522	\$71,200	\$6,202	\$77,402
2025	\$1,300	2.125%	\$296	\$1,596	\$71,300	\$3,901	\$75,201
2026	\$1,300	2.375%	\$266	\$1,566	\$71,300	\$1,491	\$72,791
2027	\$1,400	2.375%	\$234	\$1,634	\$1,400	\$234	\$1,634
2028	\$1,500	2.500%	\$199	\$1,699	\$1,500	\$199	\$1,699
2029	\$1,500	2.625%	\$161	\$1,661	\$1,500	\$161	\$1,661
2030	\$1,600	2.750%	\$119	\$1,719	\$1,600	\$119	\$1,719
2031	\$1,700	2.875%	\$72	\$1,772	\$1,700	\$72	\$1,772
2032	\$1,600	3.000%	\$24	\$1,624	\$1,600	\$24	\$1,624
	\$20,300		\$4,641	\$24,941	\$1,237,140	\$156,980	\$1,394,121

	<u>RECYCLING</u>						
22-53650-110	VILLAGE MANAGER	818	2,170	3,000	2,200	2,784	2,200
22-53650-120	ASSISTANT VILLAGE MANAGER	0	896	1,142	3,210	802	3,332
22-53650-140	DEFERRED COMPENSATION	0	0	0	12	0	12
22-53650-150	WISCONSIN RETIREMENT	51	186	284	359	237	377
22-53650-151	SOCIAL SECURITY	57	236	313	415	267	424
22-53650-152	LIFE INSURANCE	0	1	1	3	1	3
22-53650-153	HEALTH INSURANCE	101	351	493	580	435	608
22-53650-154	INCOME CONTINUATION INSURANCE	0	0	0	13	0	0
22-53650-210	CONTRACT SERVICES	266,820	273,490	273,490	288,915	140,285	265,000
22-53650-310	SUPPLIES/EXPENSES	1,539	0	1,489	1,000	21	1,000
22-53650-513	WORKER'S COMPENSATION	2	8	127	115	88	138
	Total RECYCLING:	269,388	277,338	280,339	296,822	144,920	273,094
	<u>ADMINISTRATION & GENERAL</u>						
22-53700-110	SALARY	0	0	0	0	0	0
22-53700-150	WISCONSIN RETIREMENT	0	0	0	0	0	0
22-53700-151	SOCIAL SECURITY	0	0	0	0	0	0
22-53700-152	LIFE INSURANCE	0	0	0	0	0	0
22-53700-153	HEALTH INSURANCE	0	0	0	0	0	0
22-53700-154	INCOME CONTINUATION INSURANCE	0	0	0	0	0	0
22-53700-399	BANK SERVICE FEE	0	1	7	0	6	0
22-53700-513	WORKER'S COMPENSATION	0	0	0	0	0	0
22-53700-518	BAD DEBT EXPENSE	0	0	0	0	0	0
	Total ADMINISTRATION & GENERAL:	0	1	7	0	6	0
	<u>TRANSFER TO FUND BALANCE</u>						
22-59299-999	TRANSFER TO FUND BALANCE	0	0	0	0	0	0
	Total TRANSFER TO FUND BALANCE:	0	0	0	0	0	0
	RECYCLING FUND Revenue Total:	272,264	288,207	273,611	296,822	204,517	273,094
	RECYCLING FUND Expenditure Total:	269,388	277,339	280,346	296,822	144,926	273,094
	Net Total RECYCLING FUND:	2,876	10,868	-6,735	0	59,591	0

MUNICIPAL POOL FUND

			2013-13	2014	2015	2016-16	2016-16	2017-17
			Actual	Actual	Actual	Adopted	As of 8/31	Proposed
Account	Number	Account Title				Budget	Budget	
REVENUE								
<u>MUNICIPAL POOL RECEIPTS</u>								
23-46718		CHILD MEMBERSHIP	1,400	1,150	2,200	2,500	0	0
23-46719		ADULT MEMBERSHIP	2,000	1,760	2,800	3,000	0	0
23-46720		RESIDENT FAMILY MEMBERSHIPS	37,260	30,420	27,340	28,000	31,650	31,000
23-46721		NON-RESIDENT MEMBERSHIPS	85,587	62,580	44,205	45,000	43,480	44,000
23-46722		PRIVATE & SEMI SWIM LESSONS	1,600	1,280	490	500	1040	800
23-46723		SWIM LESSON FEES	19,648	15,075	14,055	14,000	14,120	14,000
23-46724		SWIM TEAM	15,215	13,795	13,490	13,500	13,770	13,500
23-46725		RENTAL CHARGES	140	0	0	0	200	300
23-46726		DAILY FEES	8,709	10,115	17,056	15,000	21,312	17,500
23-46727		DIVING TEAM	2,980	1,900	1,140	1,200	1,900	1,500
23-46728		WATER BALLET	4,200	4,465	2,005	2,000	1,900	1,900
23-46729		WSI CLASS	0	0	0	0	436	0
23-46730		SNACK BAR REVENUE	8,942	0	-14	0	0	0
23-46731		SPECIAL EVENTS	2,828	5,726	867	0	1043	1,500
		Total MUNICIPAL POOL RECEIPTS:	190,509	148,266	125,634	124,700	130,851	126,000
<u>MISCELLANEOUS REVENUE</u>								
23-48100		INTEREST	0	0	0	0	0	0
23-48200		SUNDRY - OTHER INCOME	0	1,891	0	0	0	0
		Total MISCELLANEOUS REVENUE:	0	1,891	0	0	0	0
<u>OTHER FINANCING SOURCES</u>								
23-49100		PROCEEDS FROM BORROWING	0	0	0	0	0	0
23-49210		TRANSFER FROM GENERAL FUND	85,980	85,980	35,000	0	0	0
23-49240		TRANSFER FROM CAPITAL FUND	27,000	56,500	54,500	0	0	35,000
23-49300		FUND BALANCE APPLIED	0	0	0	156,719	0	79,132
		Total OTHER FINANCING SOURCES:	112,980	142,480	89,500	156,719	0	114,132

	<u>VILLAGE MANAGER</u>						
23-51410-110	VILLAGE MANAGER	409	1,085	495	4,400	2,885	4,400
23-51410-120	ASSISTANT VILLAGE MANAGER	977	431	19	2,400	1,605	6,227
23-51410-212	ADMINISTRATIVE ASSISTANT						1,750
23-51410-140	DEFERRED COMPENSATION	0	0	0	16	0	38
23-51410-150	WISCONSIN RETIREMENT	90	93	35	450	296	845
23-51410-151	SOCIAL SECURITY	88	118	39	521	340	950
23-51410-152	LIFE INSURANCE	1	0	0	4	2	8
23-51410-153	HEALTH INSURANCE	532	175	13	333	222	2,052
23-51410-154	INCOME CONTINUATION INSURANCE	0	0	0	17	0	0
23-51410-513	WORKER'S COMPENSATION	4	4	1	19	12	30
	Total VILLAGE MANAGER:	2,101	1,906	602	8,160	5,362	16,300
	<u>VILLAGE CLERK/TREASURER</u>						
23-51420-110	SALARY	0	0	2,484	2,640	1,764	2,740
23-51420-140	DEFERRED COMPENSATION	0	0	0	8	0	8
23-51420-150	WISCONSIN RETIREMENT	0	0	147	175	116	187
23-51420-151	SOCIAL SECURITY	0	0	184	203	126	210
23-51420-152	LIFE INSURANCE	0	0	2	2	1	2
23-51420-153	HEALTH INSURANCE	0	0	391	828	686	941
23-51420-154	INCOME CONTINUATION INSURANCE	0	0	0	7	0	0
23-51420-513	WORKER'S COMPENSATION	0	0	7	7	5	7
	Total VILLAGE CLERK/TREASURER:	0	0	3,215	3,870	2,698	4,095
	<u>FINANCIAL ADMINISTRATION</u>						
23-51520-120	SALARY FINANCIAL MANAGER	1,703	1,806	4,614	2,399	1,604	2,490
23-51520-140	DEFERRED COMPENSATION	0	0	0	8	0	8
23-51520-150	WISCONSIN RETIREMENT	113	121	322	165	106	170
23-51520-151	SOCIAL SECURITY	121	125	350	184	116	191
23-51520-152	LIFE INSURANCE	1	1	2	2	1	2
23-51520-153	HEALTH INSURANCE	256	270	597	368	303	381
23-51520-154	INCOME CONTINUATION INSURANCE	-1	0	0	0	0	0
23-51520-322	TRAINING	0	0	0	0	0	0
23-51520-513	WORKER'S COMPENSATION	6	5	13	7	4	6
	Total FINANCIAL ADMINISTRATION:	2,199	2,328	5,898	3,133	2,134	3,248

	<u>ENGINEER</u>						
23-53100-110	SALARY	1,053	846	4	0	0	0
23-53100-150	WISCONSIN RETIREMENT	70	75	3	0	0	0
23-53100-151	SOCIAL SECURITY	77	79	3	0	0	0
23-53100-152	LIFE INSURANCE	0	0	0	0	0	0
23-53100-153	HEALTH INSURANCE	201	210	33	0	0	0
23-53100-154	INCOME CONTINUATION INSURANCE	0	0	0	0	0	0
23-53100-509	COMPENSATORY TIME	0	0	0	0	0	0
23-53100-513	WORKER'S COMPENSATION	55	52	2	0	0	0
	Total ENGINEER:	1,456	1,262	45	0	0	0
	<u>DPW</u>						
23-55410-110	SALARY	15,962	17,580	13,042	15,256	10,149	15,833
23-55410-111	OVERTIME	241	0	755	0	0	0
23-55410-140	DEFERRED COMPENSATION	0	0	0	40	0	40
23-55410-150	WISCONSIN RETIREMENT	1,494	1,086	1,128	1,010	670	1,079
23-55410-151	SOCIAL SECURITY	1,042	1,137	1,204	1,170	739	1,214
23-55410-152	LIFE INSURANCE	9	8	8	8	6	8
23-55410-153	HEALTH INSURANCE	2,242	3,736	4,019	4,139	3,083	4,328
23-55410-154	INCOME CONTINUATION INSURANCE	-2	0	0	38	0	0
23-55410-509	COMPENSATORY TIME	0	0	0	0	0	0
23-55410-513	WORKER'S COMPENSATION	746	763	993	805	620	983
	Total DPW:	21,734	24,310	21,149	22,466	15,267	23,485
	<u>MUNICIPAL POOL</u>						
23-55420-110	SALARY-POOL MANAGER	11,878	10,544	24,000	24,000	24,500	23,000
23-55420-124	POOL SALARIES	101,836	71,446	53,880	60,000	56,631	60,000
23-55420-125	SNACK BAR WAGES	6,078	0	0	0	0	0
23-55420-126	PRIVATE LESSONS WAGES	1,080	580	20	250	197	250
23-55420-150	WISCONSIN RETIREMENT	1,289	806	646	630	627	715
23-55420-151	SOCIAL SECURITY	9,247	6,317	5,959	6,525	6,222	6,369
23-55420-156	UNEMPLOYMENT COMPENSATION	55	0	0	0	0	0
23-55420-220	GAS UTILITIES	6,383	4,988	4,209	4,500	1,378	0
23-55420-221	ELECTRIC UTILITIES	7,184	4,659	5,036	5,500	4,238	0

23-55420-222	TELEPHONE UTILITIES	1,502	1,323	1,428	1,500	305	0
23-55420-223	WATER/SEWER UTILITIES	11,745	9,518	10,547	10,000	8,435	0
23-55420-310	SUPPLIES/EXPENSES	1,020	1,675	918	1,000	595	1,000
23-55420-322	TRAINING	0	0	0	0	0	0
23-55420-399	BANK SERVICE FEE	119	296	472	300	117	0
23-55420-400	MATERIALS	26,510	18,136	18,372	22,000	21,704	23,000
23-55420-425	SNACK BAR MATERIALS	5,890	0	0	0	0	0
23-55420-500	CONTINGENCY	0	0	0	0	0	0
23-55420-501	SALES TAX EXPENSE	8,915	6,968	5,904	7,000	4965	6,000
23-55420-510	INSURANCE	4,180	4,000	4,000	4,540	4,540	4,700
23-55420-513	WORKER'S COMPENSATION	6,551	4,001	4,760	4,345	4,790	5,170
	Total MUNICIPAL POOL:	211,462	145,257	140,151	152,090	139,244	130,204
	<u>TRANSFER</u>						
23-59230-900	TRANSFER TO DEBT SERVICE	16,200	15,800	20,300	19,700	19,700	17,300
23-59299-999	TRANSFER TO FUND BALANCE	0	0	0	0	0	0
	Total TRANSFER:	16,200	15,800	20,300	19,700	19,700	17,300
	<u>CAPITAL PROJECTS</u>						
23-91300-806	POOL PAINTNG	0	0	24,995	0	0	0
23-91300-821	POOL FACILITY ASSESSMENT	0	0	0	35,000	0	35,000
23-91300-833	REPLACE POOL ANODES	0	0	2,607	0	0	0
23-91300-840	DIVING BOARD IMPROVEMENTS	0	0	1,206	0	0	0
23-91300-842	REPAIR - PARKING LOT	285	0	0	0	0	2,500
23-91300-846	REPLACE WATER HEATER	0	0	17,673	0	0	0
	REPLACE RESTROOMS PARTITIONS	0	0	0	0	0	5,000
	INSTALL MOP SINK	0	0	0	0	0	3,000
23-91300-847	UPDATE CHEMICAL CONTROLLERS	0	0	0	0	0	0
23-91300-848	MAIN POOL HEATER	0	0	0	27,000	14,509	0
23-91300-849	MAIN POOL CIRCULATING PUMP	0	0	0	10,000	9,275	0
	Total CAPITAL PROJECTS:	285	0	46,481	72,000	23,784	45,500
	MUNICIPAL POOL Revenue Total:	303,489	292,637	215,134	281,419	130,851	240,132
	MUNICIPAL POOL Expenditure Total:	255,437	190,863	237,841	281,419	208,189	240,132
	Net Total MUNICIPAL POOL:	48,052	101,774	-22,707	0	-77,338	0

Village of Fox Point Existing Pool Supported Debt Service Payments

Issue: 1
 Amount: \$3,485,000
 Type: G.O. Public Improvement Bonds, Series 2008
 Dated: April 2, 2008
Callible: '19-'23 Callable April 1, 2018

Issue: 2
 Amount: \$2,585,000
 Type: G.O. Promissory Notes, Series 2016A (New/AR)
 Dated: August 1, 2016
Callible: 4/1/24 @ Par

TOTAL DEBT SERVICE REQUIREMENTS

Calendar Year	Issue 1			Issue 2			PRINCIPAL	INTEREST	TOTAL
	PRINCIPAL	RATE	INTEREST	PRINCIPAL	RATE	INTEREST			
2016	\$15,000	4.00%	\$4,700	\$15,000	1.50%	\$1,400	\$15,000	\$4,700	\$19,700
2017	\$15,000	4.00%	\$900	\$15,000	1.50%	\$1,200	\$15,000	\$2,300	\$17,300
2018	\$15,000	4.00%	\$300	\$15,000	1.50%	\$1,088	\$15,000	\$1,500	\$16,500
2019		4.00%	\$0	\$15,000	1.50%	\$863	\$15,000	\$1,088	\$16,088
2020		4.00%	\$0	\$15,000	1.50%	\$638	\$15,000	\$638	\$15,638
2021		4.00%	\$0	\$15,000	1.50%	\$413	\$15,000	\$413	\$15,413
2022		4.00%	\$0	\$20,000	1.50%	\$150	\$20,000	\$150	\$20,150
2023									
	\$45,000.00		\$5,900.00	\$80,000		\$5,750	\$125,000	\$11,650	\$136,650

Retunded with 2016A GOPNs

INSPECTION FUND

Account Number	Account Title	2013-13 Actual	2014 Actual	2015 Actual	2016-16 Adopted Budget	2016-16 As of 8/31	2017-17 Proposed Budget
REVENUE							
<u>LICENSE & PERMITS</u>							
24-44110	ELECTRICAL CONTRACTORS LICENSE	1,520	210	60	0	120	0
24-44410	COMPLIANCE PERMIT	14,300	18,075	16,300	19,000	1,450	0
24-44420	OCCUPANCY PERMIT	2,900	1,050	950	1,500	600	1,500
24-44430	ELECTRICAL PERMIT	22,472	26,146	27,185	27,000	13,936	27,000
24-44440	BUILDING PLANS-FILING FEE	5,845	5,170	5,910	6,000	3,600	6,000
24-44450	HEATING PERMIT	9,159	10,719	11,135	11,000	6,201	11,000
24-44460	BUILDING PERMIT	85,582	98,276	93,860	90,000	58,405	95,000
24-44470	PLUMBING PERMIT	19,705	20,320	20,265	20,000	11,314	20,000
24-44550	CONDITIONAL USE PERMIT	3,600	1,800	1,500	2,000	900	2,000
24-44560	ZONING PERMIT	1,200	1,100	2,200	1,500	1,400	1,400
24-44580	HOME OCCUPATION PERMIT	40	0	0	40	70	70
	Total LICENSE & PERMITS:	166,323	182,866	179,365	178,040	97,996	163,970
<u>MISCELLANEOUS REVENUE</u>							
24-48100	INTEREST	0	0	0	0	0	0
24-48200	SUNDRY - OTHER INCOME	0	0	0	0	0	0
24-48300	CHARGE BACK	3,769	2,137	0	0	0	0
	Total MISCELLANEOUS REVENUE:	3,769	2,137	0	0	0	0
<u>OTHER FINANCING SOURCES</u>							
24-49210	TRANSFER FROM GENERAL FUND	46,000	46,000	0	11,995	11,995	0
24-49225	TRANSFER FROM STORMWATER FUND	0	0	0	0	0	0
24-49300	FUND BALANCE APPLIED	0	0	0	0	0	15,302
	Total OTHER FINANCING SOURCES:	46,000	46,000	0	11,995	11,995	15,302
<u>VILLAGE MANAGER</u>							
24-51410-110	VILLAGE MANAGER	409	1,085	495	4,400	2,885	4,400
24-51410-120	ASSISTANT VILLAGE MANAGER	244	431	19	2,400	1,605	2,490
24-51410-140	DEFERRED COMPENSATION	0	0	0	16	0	16
24-51410-150	WISCONSIN RETIREMENT	42	93	35	450	296	470
24-51410-151	SOCIAL SECURITY	43	118	39	521	340	528

24-51410-152	LIFE INSURANCE	0	0	0	4	2	3
24-51410-153	HEALTH INSURANCE	171	175	13	333	222	350
24-51410-154	INCOME CONTINUATION INSURANCE	0	0	0	17	0	0
24-51410-513	WORKER'S COMPENSATION	2	4	1	19	12	17
	Total VILLAGE MANAGER:	911	1,906	602	8,160	5,362	8,274
	<u>VILLAGE CLERK/TREASURER</u>						
24-51420-110	SALARY	3,188	3,336	2,496	2,640	1,764	2,740
24-51420-130	UTILITY CLERK	5,383	52	0	0	0	0
24-51420-140	DEFERRED COMPENSATION	58	0	0	8	0	8
24-51420-150	WISCONSIN RETIREMENT	574	255	155	175	116	187
24-51420-151	SOCIAL SECURITY	576	269	193	203	126	210
24-51420-152	LIFE INSURANCE	7	2	2	2	1	2
24-51420-153	HEALTH INSURANCE	2,866	879	464	828	686	941
24-51420-154	INCOME CONTINUATION INSURANCE	-3	0	0	7	0	0
24-51420-513	WORKER'S COMPENSATION	28	10	7	7	5	7
	Total VILLAGE CLERK/TREASURER:	12,677	4,803	3,317	3,870	2,698	4,095
	<u>FINANCIAL ADMINISTRATION</u>						
24-51520-110	SALARY	8,643	-35	0	0	0	0
24-51520-120	SALARY FINANCIAL MANAGER	1,135	1,153	4,612	2,399	1,604	2,490
24-51520-140	DEFERRED COMPENSATION	0	0	0	8	0	8
24-51520-150	WISCONSIN RETIREMENT	623	118	321	159	106	170
24-51520-151	SOCIAL SECURITY	686	124	349	184	116	191
24-51520-152	LIFE INSURANCE	1	1	2	2	1	2
24-51520-153	HEALTH INSURANCE	1,790	180	583	367	303	380
24-51520-154	INCOME CONTINUATION INSURANCE	-4	0	0	6	0	0
24-51520-513	WORKER'S COMPENSATION	30	5	13	7	5	6
	Total FINANCIAL ADMINISTRATION:	12,904	1,546	5,880	3,132	2,135	3,247
	<u>INSPECTION</u>						
24-52400-110	SALARY	72,476	72,164	80,879	74,178	49,349	76,985
24-52400-120	PROPERTY MAINT INSP SALARY	426	0	0	0	0	0
24-52400-130	ADMINISTRATIVE ASSISTANT	21,685	17,863	19,626	26,250	17,645	12,250
24-52400-140	DEFERRED COMPENSATION	613	200	400	340	200	270
24-52400-150	WISCONSIN RETIREMENT	6,295	6,456	6,950	6,651	4,435	6,086
24-52400-151	SOCIAL SECURITY	7,667	6,769	7,519	7,709	4,935	6,847

24-52400-152	LIFE INSURANCE	62	54	42	42	28	57
24-52400-153	HEALTH INSURANCE	26,669	29,432	21,711	22,874	16,635	29,137
24-52400-154	INCOME CONTINUATION INSURANCE	-36	0	0	252	0	0
24-52400-210	CONTRACT SERVICES	2,257	2,736	2,289	2,500	567	2,500
24-52400-218	VILLAGE ATTORNEY	14,419	2,155	5,266	10,000	2,321	5,000
24-52400-232	VEHICLE MAINTENANCE	1,994	3,265	1,651	2,000	461	1,000
24-52400-310	SUPPLIES/EXPENSES	1,089	2,071	709	1,000	302	500
24-52400-322	TRAINING	0	0	1,538	1,500	1,802	1,800
24-52400-399	BANK SERVICE FEE	98	215	401	0	170	175
24-52400-500	CONTINGENCY	0	0	0	0	0	0
24-52400-510	INSURANCE	1,290	1,290	1,290	1,465	1,465	1,465
24-52400-513	WORKER'S COMPENSATION	3,943	3,670	5,059	3,976	3,075	4,809
	Total INSPECTION:	160,947	148,340	155,330	160,737	103,390	148,881
	<u>ENGINEER</u>						
24-53100-110	SALARY	527	5,167	10,225	10,052	6,708	10,432
24-53100-140	DEFERRED COMPENSATION	0	0	0	20	0	20
24-53100-150	WISCONSIN RETIREMENT	35	363	696	665	443	711
24-53100-151	SOCIAL SECURITY	39	385	757	771	487	800
24-53100-152	LIFE INSURANCE	0	2	4	4	3	0
24-53100-153	HEALTH INSURANCE	101	891	1,842	2,070	1,552	2,164
24-53100-154	INCOME CONTINUATION INSURANCE	0	0	0	25	0	0
24-53100-513	WORKER'S COMPENSATION	28	253	614	529	410	648
	Total ENGINEER:	730	7,061	14,138	14,136	9,603	14,775
	<u>TRANSFER</u>						
24-59210-900	TRANSFER TO GENERAL FUND	0	0	0	0	0	0
24-59299-000	TRANSFER TO FUND BALANCE	0	0	0	0	0	0
	Total TRANSFER:	0	0	0	0	0	0
	INSPECTION SERVICES Revenue Total:	216,092	231,003	179,365	190,035	109,991	179,272
	INSPECTION SERVICES Expenditure Total:	188,169	163,656	179,267	190,035	123,188	179,272
	Net Total INSPECTION SERVICES:	27,923	67,347	98	0	-13,197	0

STORMWATER FUND

Account Number	Account Title	2013-13 Actual	2014 Actual	2015 Actual	2016-16 Adopted Budget	2016-16 As of 8/31	2017-17 Proposed Budget
REVENUE							
<u>INTERGOVERNMENTAL AID</u>							
25-43510	GRANTS - STATE OF WISCONSIN	0	0	0	59,000	18,810	59,000
	GRANTS - LAKE MICHIGAN	0	0	0	0	0	100,000
	GRANTS - MMSD (GREEN INFRASTRUCTURE)	0	0	0	0	0	50,000
	Total INTERGOVERNMENTAL AID:	0	0	0	59,000	18,810	209,000
<u>PUBLIC CHARGES FOR SERVICE</u>							
25-46410	STORMWATER USER REVENUE	652,524	653,707	663,843	663,607	387,162	682,000
25-46420	LATE FEES & PENALTIES	5,546	5,757	5,548	4,500	2,251	4,500
	Total PUBLIC CHARGES FOR SERVICE:	658,070	659,464	669,391	668,107	389,413	686,500
<u>MISCELLANEOUS REVENUE</u>							
25-48100	INTEREST INCOME	0	0	0	0	0	0
25-48200	SUNDRY - OTHER INCOME	0	500	0	0	0	0
	Total MISCELLANEOUS REVENUE:	0	500	0	0	0	0
<u>OTHER FINANCING SOURCES</u>							
25-49100	PROCEEDS FROM BORROWING	0	0	0	176,074	0	320,154
25-49200	SPECIAL ASSESSMENTS						40,000
25-49210	TRANSFER FROM GENERAL FUND	0	0	0	0	0	0
25-49240	TRANSFER FROM CAPT PROJ FUND	0	0	0	0	0	0
25-49300	FUND BALANCE APPLIED	0	0	0	0	0	0
25-49600	CAPT CONTRIB FROM THE VILLAGE	0	0	0	0	0	0
	Total OTHER FINANCING SOURCES:	0	0	0	176,074	0	360,154
<u>COMPLIANCE</u>							
25-52400-397	PUBLIC EDUCATION PROGRAM	510	500	500	500	0	500
25-52400-398	ANNUAL REPORT	0	0	0	100	0	100
25-52400-400	WET WEATHER MONITORING	0	0	0	0	0	0
25-52400-401	DRY WEATHER MONITORING	72	72	72	100	0	100
25-52400-410	PERMIT EXPENSES	1,000	1,500	1,200	2,000	1,200	2,000
	Total COMPLIANCE:	1,582	2,072	1,772	2,700	1,200	2,700

	<u>STORM SEWER</u>						
25-53410-110	SALARY	17,196	12	0	0	0	0
25-53410-111	OVERTIME	568	0	0	0	0	0
25-53410-150	WISCONSIN RETIREMENT	2,387	1	0	0	0	0
25-53410-151	SOCIAL SECURITY	1,405	1	0	0	0	0
25-53410-152	LIFE INSURANCE	3	0	0	0	0	0
25-53410-153	HEALTH INSURANCE	3,637	67	0	0	0	0
25-53410-154	INCOME CONTINUATION INSURANCE	-1	0	0	0	0	0
25-53410-233	EQUIPMENT	11,614	6,013	3,269	0	3,598	4,500
25-53410-400	MATERIALS	2,552	2,527	970	0	690	750
25-53410-513	WORKER'S COMPENSATION	988	1	0	0	0	0
	Total STORM SEWER:	40,349	8,622	4,239	0	4,288	5,250
	<u>CULV/DITCH/ENDWALL/CATCH BASIN</u>						
25-53420-110	SALARY	15,827	0	0	0	0	0
25-53420-111	OVERTIME	0	0	0	0	0	0
25-53420-150	WISCONSIN RETIREMENT	2,101	0	0	0	0	0
25-53420-151	SOCIAL SECURITY	1,186	0	0	0	0	0
25-53420-152	LIFE INSURANCE	5	0	0	0	0	0
25-53420-153	HEALTH INSURANCE	4,383	0	0	0	0	0
25-53420-154	INCOME CONTINUATION INSURANCE	0	0	0	0	0	0
25-53420-233	EQUIPMENT	14,231	18,251	23,473	20,000	14,817	20,000
25-53420-400	MATERIALS	4,009	5,000	6,790	9,000	3,375	12,000
25-53420-415	MAINTENANCE	404	9,313	1,492	1,500	485	1,500
25-53420-483	LANDSCAPING	1,509	262	1,892	2,000	1,365	2,000
25-53420-490	ENDWALL MATERIALS	3,536	5,298	1,150	0	0	0
25-53420-491	INDIAN CK/DETENTION BASIN MTCE	0	0	5,829	0	0	0
25-53420-513	WORKER'S COMPENSATION	851	0	0	0	0	0
	Total CULV/DITCH/ENDWALL/CATCH BASIN:	48,042	38,124	40,626	32,500	20,042	35,500
	<u>LEAF COLLECTION AND DISPOSAL</u>						
25-53640-110	SALARY	29,680	0	0	0	0	0
25-53640-111	OVERTIME	2,766	0	0	0	0	0
25-53640-150	WISCONSIN RETIREMENT	4,521	29	0	0	0	0
25-53640-151	SOCIAL SECURITY	2,546	30	0	0	0	0
25-53640-152	LIFE INSURANCE	11	0	0	0	0	0

25-53640-153	HEALTH INSURANCE	7,388	4,722	0	0	0	0
25-53640-154	INCOME CONTINUATION INSURANCE	-40	0	0	0	0	0
25-53640-233	EQUIPMENT	20,009	56,807	270	20,000	0	10,000
25-53640-240	LEAF DISPOSAL	0	0	0	1,000	0	0
25-53640-400	MATERIALS	867	666	402	1,000	233	500
25-53640-513	WORKER'S COMPENSATION	1,793	19	0	0	0	0
	Total LEAF COLLECTION AND DISPOSAL:	69,541	62,273	672	22,000	233	10,500

STORM & FLOOD EMERGENCY

25-53660-110	SALARY	1,653	0	0	0	0	0
25-53660-111	OVERTIME	115	0	0	0	0	0
25-53660-150	WISCONSIN RETIREMENT	235	0	0	0	0	0
25-53660-151	SOCIAL SECURITY	132	0	0	0	0	0
25-53660-152	LIFE INSURANCE	0	0	0	0	0	0
25-53660-153	HEALTH INSURANCE	0	0	0	0	0	0
25-53660-154	INCOME CONTINUATION INSURANCE	0	0	0	0	0	0
25-53660-233	EQUIPMENT	1,284	4,994	2,803	2,000	556	2,000
25-53660-400	MATERIALS	0	0	900	1,000	0	1,000
25-53660-513	WORKER'S COMPENSATION	95	0	0	0	0	0
	Total STORM & FLOOD EMERGENCY:	3,514	4,994	3,703	3,000	556	3,000

VEHICLE/MACHINERY/EQUIPMENT

25-53700-232	VEHICLE MAINTENANCE	0	95	0	0	0	0
	Toatal VEHICLE/MACHINERY/EQUIPMENT:	0	95	0	0	0	0

DPW

25-53800-110	SALARY	12,822	13,092	87,392	89,147	58,837	92,521
25-53800-111	OVERTIME	0	1,738	5,427	0	1067	5,000
25-53800-122	INTERN						2,500
25-53800-140	DEFERRED COMPENSATION	0	0	0	248	0	0
25-53800-150	WISCONSIN RETIREMENT	0	6,611	6,662	5,900	4,005	6,648
25-53800-151	SOCIAL SECURITY	0	6,978	7,113	6,839	4,439	7,671
25-53800-152	LIFE INSURANCE	0	34	35	38	24	38

25-53800-153	HEALTH INSURANCE	0	22,411	23,758	24,513	18,226	27,021
25-53800-154	INCOME CONTINUATION INSURANCE	0	0	0	224	0	0
25-53800-210	CONTRACT SERVICES	0	0	0	15,000	0	25,000
25-53800-232	VEHICLE MAINTENANCE	20	0	0	0	0	0
25-53800-322	TRAINING						1,000
25-53800-233	INDIAN CREEK PARK MAINTENANCE	0	0	5,817	13,500	3,055	5,000
25-53800-233	GIS MAINTENANCE						1,000
25-53800-513	WORKER'S COMPENSATION	0	4,614	5,733	4,633	3,622	6,100
25-53800-645	PAGER PAY	0	162	174	0	104	150
	Total DPW:	12,842	55,640	142,111	160,042	93,379	179,649

ADMINISTRATIVE

25-55410-110	SALARY	26,921	16,374	14,672	14,452	9,592	14,832
25-55410-120	ASSISTANT SALARY	12,913	-2,701	7,564	7,439	4,973	7,720
25-55410-212	DEPUTY CLERK TREASURER						2,250
25-55410-130	WATER UTILITY/ADMIN ASST	5,383	52	0	0	0	0
25-55410-140	DEFERRED COMPENSATION	91	0	0	52	0	62
25-55410-150	WISCONSIN RETIREMENT	2,901	2,746	1,555	1,474	961	1,691
25-55410-151	SOCIAL SECURITY	3,139	3,027	1,727	2,654	1,068	1,902
25-55410-152	LIFE INSURANCE	26	19	8	12	7	11
25-55410-153	HEALTH INSURANCE	9,731	8,074	3,420	3,598	2,764	3,836
25-55410-154	INCOME CONTINUATION INSURANCE	-14	0	0	55	0	0
25-55410-200	UTILITIES	0	0	0	0	0	0
25-55410-210	CONTRACT SERVICES	2,873	2,222	3,295	3,000	3,050	3,100
25-55410-218	VILLAGE ATTORNEY	0	0	0	1,500	0	0
25-55410-310	SUPPLIES/EXPENSES	2,199	1,445	1,445	1,500	1,458	1,500
25-55410-399	BANK SERVICE FEE	325	395	685	0	349	500
25-55410-500	CONTINGENCY FUND	0	0	0	0	0	0
25-55410-509	COMPENSATORY TIME	135,652	0	0	0	0	0
25-55410-510	INSURANCE	2,200	2,200	2,200	2,497	2,497	2,500
25-55410-513	WORKER'S COMPENSATION	914	851	668	562	431	682
25-55410-518	BAD DEBT EXPENSE	0	0	0	0	0	0
	Total ADMINISTRATIVE:	205,254	34,704	37,239	38,795	27,150	40,586

	<u>PRINCIPAL & INTEREST EXPENSE</u>						
25-58200-610	PRINCIPAL	0	0	0	122,126	0	138,687
25-58200-620	INTEREST ON LONG-TERM DEBT	29,884	43,318	34,342	29,018	24,145	24,782
25-58200-680	DEBT ISSUANCE COSTS	0	0	0	0	3,580	
	Total PRINCIPAL & INTEREST EXPENSE:	29,884	43,318	34,342	151,144	27,725	163,469
	<u>TRANSFER</u>						
25-59225-900	TRANSFER TO GENERAL FUND	0	0	0	0	0	0
25-59230-900	TRANSFER TO DEBT SERVICE	10,563	0	0	0	0	0
	Total TRANSFER:	10,563	0	0	0	0	0
	<u>STORMWATER EXPENSES</u>						
25-81000-428	AMORTIZATION OF DEBT COSTS	0	0	1,834	0	0	0
25-81000-926	GASB 68 PENSION EXPENSE	0	0	919	0	0	0
	Total STORMWATER EXPENSES:	0	0	2,753	0	0	0
	<u>STORMWATER CAPITAL</u>						
25-91500-800	WPDES COMPLIANCE PROGRAM	2,900	0	0	90,000	0	15,000
25-91500-801	VEHICLES & EQUIPMENT	664	323	0	93,000	0	0
25-91500-803	DPW YARD - ENGINEERING	0	0	0	0	0	0
25-91500-804	DPW YARD - CONSTRUCTION	0	0	0	0	0	0
25-91500-805	MITIGATION - BEACH HILL	0	0	0	0	0	0
25-91500-821	I&I INVESTIGATION-BEACH DRIVE	0	0	0	0	0	0

25-91500-825	STORM SEWER - LINKS WAY	0	0	0	0	0	0
25-91500-399	SERVICE FEE					75	
25-91500-900	TRANSFER TO CAPTIAL					71,163	
25-91500-826	STORM SEWER - LONGACRE	0	0	0	0	0	0
25-91500-830	STORMWATER MANAGEMENT PLAN	0	0	0	0	0	0
25-91500-831	STORMWATER UTILITY RATE DEV	0	0	0	0	0	0
25-91500-832	STORMWATER BMPs-TSS REDUCTION	0	0	0	0	0	0
25-91500-833	STORM SEWER SYSTEM IMPROVE.	22,140	0	143,687	310,000	0	425,000
	STORM SEWER SYSTEM IMPROVE - NAV - SENECA	0	0	0	0	0	350,000
	STORM SEWER SYSTEM IMPROVE. (MISC)	0	0	0	0	0	25,000
25-91500-835	RAIN GARDEN	0	0	0	0	0	0
25-91500-836	NORTH BEACH COURT AREA	0	0	0	0	0	0
25-91500-837	EAST GREEN TREE ROAD AREA	-294	0	0	0	0	0
25-91500-838	WILLOW ROAD AREA	0	26,444	-2,500	0	0	0
25-91500-839	BRIDGES EROSION CONTROL	2,069	2,911	0	0	0	0
25-91500-840	FOX/BEACH-FOOTPATH DRAINAGE	0	0	0	0	0	0
25-91500-841	FOX LANE REDITCHING	0	0	0	0	0	0
25-91500-842	STORM SEWER OUTFALLS REHAB	0	0	0	0	0	0
25-91500-843	REPLACE/REPAIR DRAINAGE	0	0	0	0	0	0
25-91500-844	DRAINAGE IMPROVEMENTS-BEACH DR	0	0	6,436	0	0	0
	Total STORMWATER CAPITAL:	27,479	29,678	147,623	493,000	71,238	815,000
	STORMWATER UTILITY Revenue Total:	658,070	659,964	669,391	903,181	408,223	1,255,654
	STORMWATER UTILITY Expenditure Total:	449,050	279,520	415,080	903,181	245,811	1,255,654
	Net Total STORMWATER UTILITY:	209,020	380,444	254,311	0	162,412	0

Village of Fox Point Existing Stormwater Supported General Obligation Debt Service Payments

Calendar Year	Issue: 1			Issue: 2			Issue: 3						
	PRINCIPAL (4/1)	RATE	INTEREST (4/1 & 10/1)	TOTAL	PRINCIPAL (4/1)	RATE	INTEREST (4/1 & 10/1)	TOTAL	PRINCIPAL (4/1)	RATE	INTEREST (4/1 & 10/1)	TOTAL	
	\$5,500,000				\$3,485,000				\$2,475,000				
	G.O. Public Improvement Bonds, Series 2006			G.O. Public Improvement Bonds, Series 2008			G.O. Corporate Purpose Bonds, Series 2011						
	March 1, 2006			April 2, 2008			June 2, 2011						
	Call Date: 7/1-2/1 Callable April 1, 2016			Call Date: 1/9-2/3 Callable April 1, 2018			Call Date: 2/2-2/6 Callable April 1, 2021						
2016	\$44,000	3.75%	\$825	\$44,825	\$32,400	4.00%	\$11,340	\$43,740	\$34,228	1.80%	\$17,203	\$46,432	
2017		3.75%			\$33,300	4.00%	\$2,070	\$35,370	\$34,228	2.10%	\$11,536	\$45,764	
2018		3.75%			\$35,100	4.00%	\$702	\$35,802	\$36,510	2.30%	\$10,757	\$47,267	
2019		3.80%				4.00%	\$0	\$0	\$37,651	2.50%	\$9,866	\$47,517	
2020		3.80%				4.00%	\$0	\$0	\$37,651	2.70%	\$9,887	\$46,538	
2021		3.85%				4.00%	\$0	\$0	\$39,933	2.90%	\$7,800	\$47,733	
2022						4.00%	\$0	\$0	\$41,074	3.00%	\$9,605	\$47,679	
2023						4.00%	\$0	\$0	\$43,356	3.10%	\$5,317	\$48,672	
2024						4.00%	\$0	\$0	\$44,497	3.20%	\$3,933	\$48,429	
2025									\$46,779	3.30%	\$2,449	\$48,228	
2026									\$47,919	3.50%	\$839	\$48,758	
	\$44,000		\$825	\$44,825	\$100,800		\$14,112	\$114,912	\$443,826		\$80,192	\$524,018	
	Retfunded with 2015 GOPNs				Retfunded with 2016A GOPNs								

DEBT SERVICE FUND		2013-13	2014	2015	2016-16	2016-16	2017-17
Account Number	Account Title	Actual	Actual	Actual	Adopted Budget	As of 8/31	Proposed Budget
REVENUE							
	<u>TAXES</u>						
30-41100	VILLAGE TAX LEVY	1,655,870	1,573,616	1,438,230	1,530,051	1,530,051	1,521,467
	Total TAXES:	1,655,870	1,573,616	1,438,230	1,530,051	1,530,051	1,521,467
	<u>MISCELLANEOUS REVENUE</u>						
30-48100	INTEREST ON INVESTMENTS	0	0	0	0	0	0
	Total MISCELLANEOUS REVENUE:	0	0	0	0	0	0
	<u>OTHER FINANCING SOURCES</u>						
30-49100	PROCEEDS OF LONG-TERM DEBT	0	0	2,270,000	0	2,976,421	0
30-49120	TRANSFER FROM LIBRARY FUND	0	13,406	27,457	13,995	13,995	12,531
30-49210	TRANSFERS FROM GENERAL FUND	0	0	0	0	0	0
30-49220	TRANSFER FROM MUNICIPAL POOL	16,200	15,800	20,300	19,700	19,700	17,300
30-49225	TRANSFER FROM STORMWATER FUND	10,563	0	0	0	0	0
30-49240	TRANSFER FROM CAPITAL PROJECT	0	28,754	0	0	0	0
30-49300	FUND BALANCE APPLIED	0	0	0	0	0	0
30-49600	PREMIUM ON LONG-TERM DEBT	0	0	0	0	0	0
	Total OTHER FINANCING SOURCES:	26,763	57,960	2,317,757	33,695	3,010,116	29,831

	<u>OTHER GENERAL GOVERNMENT</u>						
30-51900-519	TAX REFUNDS/UNCOLLECTIBLE	0	0	0	0	0	0
	Total OTHER GENERAL GOVERNMENT:	0	0	0	0	0	0
	<u>PRINCIPAL & INTEREST EXPENSE</u>						
30-58100-312	BORROWING EXPENSE	-2,875	0	0	0	0	0
30-58100-399	BANK SERVICE FEE	31	26	0	0	0	0
30-58100-610	PRINCIPAL	1,319,579	1,267,552	1,125,149	1,283,711	3,146,154	1,322,237
30-58100-615	PAYMENT TO ESCROW AGENT	0	0	2,287,254	0	1,056,766	0
30-58100-618	WRS PAYOFF	0	0	0	0	0	0
30-58100-620	INTEREST	374,844	363,999	333,380	280,035	181,315	229,061
30-58100-670	DISCOUNT ON LONG-TERM DEBT	0	0	3,065	0	0	0
30-58100-680	ISSUANCE COSTS ON LONG-TERM	0	0	38,679	0	57,378	0
	Total PRINCIPAL & INTEREST EXPENSE:	1,691,579	1,631,577	3,787,527	1,563,746	4,441,613	1,551,298
	<u>TRANSFER</u>						
30-59240-900	TRANSFER TO CAPITAL PROJECT FUND	8,260	0	0	0	0	0
30-59299-000	TRANSFER TO FUND BALANCE	0	0	0	0	0	0
	Total TRANSFER :	8,260	0	0	0	0	0
	DEBT SERVICE FUND Revenue Total:	1,682,633	1,631,576	3,755,987	1,563,746	4,540,167	1,551,298
	DEBT SERVICE FUND Expenditure Total:	1,699,839	1,631,577	3,787,527	1,563,746	4,441,613	1,551,298
	Net Total DEBT SERVICE FUND:	-17,206	-1	-31,540	0	98,554	0

CREDIT OPINION

28 June 2016

New Issue

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Fox Point (Village of) WI

New Issue - Moody's Assigns Aa1 to Fox Point, WI's \$4.6M GO Prom. Notes and Bonds, Ser. 2016A & 2016B

Summary Rating Rationale

Moody's Investors Service has assigned Aa1 ratings to the Village of Fox Point, WI's \$2.6 million General Obligation (GO) Promissory Notes, Series 2016A and \$2.0 million Taxable GO Refunding Bonds, Series 2016B. Concurrently, Moody's affirms the Aa1 rating on the village's outstanding GO debt. Post-sale, the village will have \$13.0 million of GO debt outstanding.

The Aa1 rating reflects the village's moderately sized and affluent tax base located within the Milwaukee (Aa3 stable) metropolitan area; healthy financial profile characterized by satisfactory reserves and strong budgetary management; manageable debt profile and low unfunded pension liabilities.

Credit Strengths

- » Affluent tax base located within the Milwaukee metropolitan area
- » Healthy financial profile characterized by satisfactory reserve levels and strong budgetary management
- » Low unfunded pension liabilities

Credit Challenges

- » Small tax base for the rating category
- » While satisfactory, reserve levels remain lower than those of similarly rated entities
- » History of two administrative defaults in the last two years
- » Strict levy limits restrict revenue raising flexibility

Rating Outlook

Outlooks are generally not assigned to local government credits with this amount of debt.

Factors that Could Lead to an Upgrade

- » Significant diversification and expansion of the tax base
- » Sustained increases in operating fund reserve and cash levels relative to operating revenues

Factors that Could Lead to a Downgrade

- » Deterioration of the village's tax base and/or weakening of socioeconomic indices
- » Narrowing of operating fund reserve levels
- » Growth of fixed costs and/or debt burden

Key Indicators

Exhibit 1

Fox Point (Village of) WI	2010	2011	2012	2013	2014
Economy/Tax Base					
Total Full Value (\$000)	\$ 1,062,263	\$ 1,081,270	\$ 1,030,559	\$ 989,815	\$ 1,059,865
Full Value Per Capita	\$ 157,582	\$ 160,569	\$ 154,114	\$ 147,778	\$ 157,250
Median Family Income (% of US Median)	187.8%	187.8%	195.7%	195.7%	195.7%
Finances					
Operating Revenue (\$000)	\$ 7,863	\$ 8,066	\$ 10,601	\$ 8,201	\$ 8,347
Fund Balance as a % of Revenues	11.4%	14.6%	12.5%	13.1%	14.2%
Cash Balance as a % of Revenues	15.9%	18.9%	15.7%	18.4%	18.7%
Debt/Pensions					
Net Direct Debt (\$000)	\$ 9,557	\$ 11,026	\$ 14,652	\$ 12,786	\$ 11,473
Net Direct Debt / Operating Revenues (x)	1.2x	1.4x	1.4x	1.6x	1.4x
Net Direct Debt / Full Value (%)	0.9%	1.0%	1.4%	1.3%	1.1%
Moody's - adjusted Net Pension Liability (3-yr average) to Revenues (x)	N/A	N/A	0.4x	0.5x	0.5x
Moody's - adjusted Net Pension Liability (3-yr average) to Full Value (%)	N/A	N/A	0.4%	0.4%	0.4%

The above table reflects data through the close of fiscal 2014. Post-sale, the village's full valuation totals \$1.1 billion. Total net direct debt outstanding totaled \$13.4 million, equivalent to 1.0% of full value and 1.3 times operating revenues.

Source: Audited Financial Results, Moody's Investors Service, US Census Bureau

Recent Developments

Since our [last report on October 6, 2015](#), the village was delinquent in paying a portion of an interest payment on its GO Promissory Notes, Series 2015. On April 5, 2016, the village was informed by the Depository Trust Corporation (DTC) that its April 1, 2016 interest payment was short in the amount of roughly \$26,000. Village management subsequently paid the outstanding amount in full on April 5 and implemented new safeguards to ensure all debt service payments are made on time and in full. The new safeguards include confirming the required payment amounts due to DTC with both DTC and the village's financial advisor, Baird. Moody's does not consider the village's administrative default to be indicative of an unwillingness or inability to pay debt service on time and in full.

Detailed Rating Considerations

Economy and Tax Base: Moderately-Sized and Wealthy Tax Base Located Just North of Milwaukee

The village's tax base is expected to remain stable over the long-term given its location within the Milwaukee metropolitan area. Located 10 miles north of downtown Milwaukee along the shore of Lake Michigan, the village encompasses approximately three square miles in Milwaukee County (Aa2 stable). Valued at \$1.1 billion in 2015, the village's largely residential (91%) tax base has rebounded recently increasing by 7.1% in 2014 and 1.2% in 2015. The village is largely built out and recent tax base growth is mostly driven by the appreciation of existing property. The village's tax base is diverse as the top ten taxpayers accounted for a moderate 7.6% of full valuation. The largest taxpayer, North Shore Centers Partners, accounted for 3.1% of full value, and operations are reportedly stable. Due to the residential nature of the village, most residents commute outside of the village limits. Residents benefit from easy access to multiple employment centers located throughout the metropolitan area. At 5.7% in March 2016, the county's unemployment rate was

This publication does not announce a credit rating action. For any credit ratings referenced in this publication, please see the ratings tab on the issuer/entity page on www.moody's.com for the most updated credit rating action information and rating history.

higher than state and national figures of 5.0% and 5.1%, respectively, over that same period. The village has a very strong demographic profile with a median family income estimated at 196% of the national median.

Financial Operations and Reserves: Healthy Financial Profile Expected to Remain Stable

The village's financial profile is expected to remain stable due to satisfactory reserve levels and strong budgetary management. The village has closed five of the last six years with General Fund surpluses. Inclusive of a \$105,000 surplus in fiscal 2014, available operating fund (combined General and Debt Service funds) reserves have grown from \$636,000 or 8.2% of operating revenues in fiscal 2009 to \$1.2 million and 14.2% of operating revenues at the close of fiscal 2014. Management attributes the growth in reserves to conservative budget assumptions and expenditure control. While audited results for fiscal 2015 are not yet available, draft audited figures indicate an additional General Fund operating surplus of \$126,000. While revenues tracked close to budget, a mild winter coupled with low fuel prices generated considerable savings. Village management has budgeted for additional growth to the General Fund reserve in fiscal 2016. The village's General Fund policy calls for the maintenance of reserves between 10% and 15% of General Fund expenditures.

Property taxes are the village's largest revenue source, representing 80% of General Fund revenues in fiscal 2014 followed by state aid at 11%. Wisconsin villages are subject to strict operating levy limits, equal to 0% or net new construction. The village has successfully managed under the levy restrictions by closely monitoring expenditures.

LIQUIDITY

The village's net cash position has increased moderately over the past five fiscal years. The village's fiscal 2014 operating funds net cash totaled \$1.6 million or 18.7% of operating fund revenues. While final audited results are not yet available for fiscal 2015, draft audited figures indicate net cash across the village's operating funds increased to \$1.7 million in 2015.

Debt and Pensions: Manageable Debt Burden With No Future Borrowing Plans

We expect the village's debt burden will remain manageable due to a lack of plans for additional debt and the rapid amortization of existing debt. Net of debt supported by revenues of self-supporting enterprise operations, the village's direct debt accounted for a moderate 1.0% of full value and 1.3 times operating fund revenues in fiscal 2014. At 20% of total operating fund expenditures in 2014, debt service costs are above average. The village has no plans to issue additional debt over the near to medium-term. Fixed costs, inclusive of debt service, pension, and OPEB contributions totaled \$2.0 million, equivalent to 23.5% of 2014 operating revenues.

DEBT STRUCTURE

All of the village's debt is long-term and fixed rate. Principal amortization is rapid with 91% of debt retired within 10 years.

DEBT-RELATED DERIVATIVES

The village is not a party to any debt-related derivatives.

PENSIONS AND OPEB

Fox Point has an affordable pension burden, based on liabilities associated with its participation in the Wisconsin Retirement System (WRS), a state-wide cost-sharing plan and single employer plan. WRS pension liabilities are fully funded on a reported basis. The village's annual contribution to plans in fiscal 2014 was \$374,000, equal to a modest 4% of 2014 operating revenues. For fiscal 2014, Moody's adjusted net pension liability (ANPL) for the village, under our methodology for adjusting reported pension data, is \$6.7 million. The village's three-year average ANPL is equal to 0.8 times operating revenues and 0.6% of full value. Moody's ANPL reflects certain adjustments we make to improve comparability of reported pension liabilities. The adjustments are not intended to replace the village's reported liability information, but to improve comparability with other rated entities. We determined the village's share of liability in proportion to its contributions to the plan for analytic purposes.

The village provides other post-employment benefits (OPEB) to certain eligible retirees. The village funds OPEB on a pay-go basis and, as of January 1, 2013, the date of the most recent actuarial study, the UAAL for the village's OPEB, totaled \$643,000, equivalent to 7.8% of 2014 operating revenues.

Management and Governance: Fox Point Benefits From Strong Budgetary Management

Wisconsin villages have an institutional framework score of "A", or moderate. Villages operate under strict levy limits. Unlike counties, villages cannot implement a sales tax to supplement property tax revenue. Wisconsin's Act 10 legislation, which was enacted in 2011,

provides cities with considerable expenditure flexibility as it curbs the bargaining power of non-public safety government employees. Pensions are well-funded.

The village's management team is strong, adhering to its informal reserve policy and long-term capital plans. The village utilizes conservative budget assumptions and a 10-year capital plan.

Legal Security

The notes and bonds are secured by the village's GOULT pledge which benefits from a dedicated property tax levy, unlimited as to rate or amount.

Use of Proceeds

Proceeds of the village's Series 2016A notes will be used to refund its outstanding GO Public Improvement Bonds, Series 2008 for estimated interest savings, \$865,000 of levy supported capital projects, and \$180,000 of stormwater capital projects that are expected to be repaid using stormwater user fees. Proceeds of the village's Series 2016B bonds will be used to refund the village's 2012 State Trust Loan Fund that was taken out to repay its WRS prior service liability for estimated interest savings.

Obligor Profile

The Village of Fox Point is located just north of Milwaukee along the Lake Michigan shoreline. The village spans an area of approximately three square miles and serves a 2014 estimated population of 6,695.

Methodology

The principal methodology used in this rating was US Local Government General Obligation Debt published in January 2014. Please see the Ratings Methodologies page on www.moody.com for a copy of this methodology.

Ratings

Exhibit 2

Fox Point (Village of) WI

Issue	Rating
General Obligation Promissory Notes, Series 2016A	Aa1
Rating Type	Underlying LT
Sale Amount	\$2,605,000
Expected Sale Date	07/12/2016
Rating Description	General Obligation
Taxable General Obligation Refunding Bonds, Series 2016B	Aa1
Rating Type	Underlying LT
Sale Amount	\$2,045,000
Expected Sale Date	07/12/2016
Rating Description	General Obligation

Source: Moody's Investors Service

2017 CAPITAL SUMMARY

Hereafter follows a summary for some of the significant Capital requests.

POLICE

The Police Department developed a vehicle replacement plan for all police vehicles based on maintenance costs, product wear / failure rate, resale value and lifespan as an emergency vehicle (economic life expectancy). The costs of unpredictable performance associated with high-mileage vehicles are greater than the cost of purchasing vehicles more frequently. Generally speaking, the police fleet in Fox Point has a lifespan of approximately 4 years and 80,000 miles; however, the administration will balance officer safety with fiscal responsibility and the service life of the vehicle may be extended for an additional year when appropriate.

Given the demands put on a marked patrol vehicle, they are removed from police service at the end of their lifecycle. Administrative vehicles however have a longer lifecycle and as the mileage increases are rotated to a duty area that does not include regular emergency response.

Secondly, The Police Department utilizes an electronic fingerprint scanner to capture, store, and transmit fingerprint records on arrestees. This system is in lieu of the traditional method of ink and paper cards. The system utilizes an electronic scanner attached to a Windows computer with proprietary software.

The current system was purchased in 2008 and is running on a Dell computer with Windows XP. The operating software is obsolete and due to the age of the software, communication with state and federal networks will no longer be supported due to security issues. The manufacturer, L3-Identix, has provided a quote to upgrade the system which includes annual maintenance agreements and new hardware / software. The quote provided will bring the system up to current operating standards; however, will lack an interface with the department records system. The RMS interface is available for an additional cost.

The department staff recommendation is to replace the system with a product from IDNetworks. The product quote from IDNetworks is a similar price point to an upgrade in our current product; however, the new software is in use by other North Shore agencies and offers a direct interface to our RMS system.

The greatest drawback to all electronic fingerprint systems is the dependence on a Windows computer to operate. Windows has a typical lifespan of 5-8 years before dropping support and the product becoming obsolete. The police department has explored the option of sharing equipment with other agencies, but at this time the software and hardware do not allow for remote connectivity.

VILLAGE HALL

The most significant item on the Village Hall capital budget is the digitization of Village property records. The records we have are the only property records we have, and in case of fire, flood, or other damage, they are irreplaceable. Having digital copies made and storing these records provide us with a backup in case of such an emergency.

Digitized copies also offer staff and patrons alike ease in terms of research. Documents, once scanned, can be searched for keys words, dates, or any other logical search term. Finally, once scanned, the exiting records can be moved, and the large space where they now rest can be converted to usable space inside our Village Hall.

I am also recommending that the front entrance (door) to Village Hall be replaced. It is extremely inefficient, and should be replaced with one which would help reduce our fuel costs and improve access for all patrons.

PARKS/RECREATION/FORESTRY

The tree programs are largely continuations of previous Village commitments. The pool process is underway, and any paid study is pre funded.

The skylight at Longacre has long needed attention, and I am recommending that it be addressed in 2017.

DPW

The most significant expense on the DPW budget is the Navajo and Seneca Roads and Lake Drive Service Drive reconstruction and rehabilitation proposal. As it is discussed in Departmental budget, I will let Mr. Brandmeier's cover memo and my previous comments stand.

Additionally, I am recommending DPW replace a commercial mower, replace a vehicle hoist in the DPW garage, and paint packer unit #13.

Pavement Grinding and Patching is work we do over the year, as needed, but also generally consistent with our Pavement Management Scoring System.

UTILITY BUDGETS

The Utility Capital Budgets included in this packet were reviewed as part of the overall Utility Budget reviews, and no modifications were recommended by the Committee to the Village Board.

As stated previously, the most significant proposal within the Utility budgets is the Navajo and Seneca Roads and Lake Drive Service Drive reconstruction and rehabilitation proposal. As it is discussed in Departmental budget, I will let Mr. Brandmeier's cover memo and my previous comments stand.

CAPITAL		2013-13	2014	2015	2016-16	2016-16	2017-17
Account	Account Title	Actual	Actual	Actual	Adopted	As of 8/31	Proposed
Number					Budget	Cur Year	Budget
REVENUE							
	<u>TAXES</u>						
40-41100	VILLAGE TAX LEVY	40,690	0	0	0	0	0
	Total TAXES:	40,690	0	0	0	0	0
	<u>INTERGOVERNMENTAL AID</u>						
40-43510	GRANTS - STATE OF WISCONSIN	0	0	0	0	0	0
40-43530	WISCONSIN STATE AID - STREETS	0	0	0	0	0	0
40-43565	URBAN FORESTRY GRANT	0	0	15,000	0	0	0
40-43575	OTHER GOVERNMENTAL UNITS	0	0	0	0	0	0
40-43700	COMMUNITY DEVELOPMENT BLOCK GR	0	0	0	0	0	0
	Total INTERGOVERNMENTAL AID:	0	0	15,000	0	0	0
	<u>MISCELLANEOUS REVENUE</u>						
40-48100	INTEREST INCOME	0	0	0	0	0	0
40-48200	SUNDRY - OTHER INCOME	-1,588	1,330	5,077	0	71,663	0
40-48260	INSURANCE REIMBURSEMENT	0	0	0	0	0	0
40-48265	FOUNDATION COST SHARING	0	0	0	0	0	0
40-48275	DONATIONS-BRIDGE LN FOOTBRIDGE	0	350,000	95,000	48,000	0	16,348
40-48300	CHARGE BACK	8,543	375	0	0	0	0
40-48320	PROCEEDS-SALE OF EQUIPMENT	5,398	29,232	38,855	0	0	0
	Total MISCELLANEOUS REVENUE:	12,353	380,937	138,932	48,000	71,663	16,348

<u>OTHER FINANCING SOURCES</u>							
40-49100	PROCEEDS FROM BORROWING	0	0	975,000	848,041	1,024,115	760,208
40-49200	TRANSFERS FROM OTHER FUNDS	0	0	0	0	0	0
40-49210	TRANSFERS FROM GENERAL FUND	0	0	0	0	0	0
40-49230	TRANSFER FROM DEBT SERVICE FD	8,260	0	0	0	0	0
40-49300	FUND BALANCE APPLIED	0	0	0	0	0	417,365
	Total OTHER FINANCING SOURCES:	8,260	0	975,000	848,041	1,024,115	1,177,573

<u>ENGINEER</u>							
40-53100-110	SALARY	15,798	16,170	0	0	0	0
40-53100-150	WISCONSIN RETIREMENT	1,046	1,123	0	0	0	0
40-53100-151	SOCIAL SECURITY	1,160	1,191	0	0	0	0
40-53100-152	LIFE INSURANCE	6	6	0	0	0	0
40-53100-153	HEALTH INSURANCE	3,016	3,145	0	0	0	0
40-53100-154	INCOME CONTINUATION INSURANCE	-4	0	0	0	0	0
40-53100-509	COMPENSATORY TIME	0	0	0	0	0	0
40-53100-513	WORKER'S COMPENSATION	826	783	0	0	0	0
	Total ENGINEER:	21,848	22,418	0	0	0	0

<u>OTHER FINANCING SOURCES</u>							
40-59210-900	OPERATING TRANSFER OUT	0	0	0	0	0	0
40-59220-900	OPERATING TRANSFER OUT	0	0	0	0	0	0
40-59230-900	OPERATING TRANSFER OUT	0	28,754	0	0	0	0
40-59250-900	OPERATING TRANSFER OUT	510,000	0	0	0	0	0
40-59260-900	OPERATING TRANSFER OUT	27,000	56,500	54,500	0	0	0
40-59299-900	OPERATING TRANSFER OUT	0	0	0	0	0	0
	Total OTHER FINANCING SOURCES:	537,000	85,254	54,500	0	0	0

<u>CAPITAL PROJECTS</u>							
40-91000-312	BORROWING EXPENSE	-2,875	0	15,287	0	0	0
40-91000-399	BANK SERVICE FEE	1,508	999	0	0	0	0
40-91000-400	MADACC	0	0	3,889	3,826	66	80
40-91000-863	MOBILE DATA COMPUTERS	0	0	0	0	0	0
40-91000-890	CDBG EXPENDITURES	0	0	0	0	0	0
	Total CAPITAL PROJECTS :	-1,367	999	19,176	3,826	66	80
<u>GENERAL GOVT - EQUIP/CAPITAL</u>							
40-91100-803	BOARD ROOM IMPROVEMENTS	0	14,074	0	0	0	0
40-91100-804	OFFICE WORKSTATION REPLACEMNT	0	28,996	0	0	0	0
40-91100-805	VILLAGE HALL CARPETING REPLACE	0	30,571	0	0	0	0
40-91100-807	COMPUTERS	0	0	34,215	0	0	0
40-91100-809	SOFTWARE UPDATES	1,000	0	0	43,900	18,620	17,365
40-91100-810	COPIER	0	8,400	0	0	0	0
40-91100-812	RECODIFICATION OF VILLAGE CODE	4,806	6,298	0	0	0	0
40-91100-815	ACTUARIAL ANALYSIS	5,000	0	0	0	0	0
40-91100-816	SMALL EQUIPMENT PURCHASES	705	0	0	0	0	0
40-91100-818	TELEPHONE SYSTEM	36,618	0	0	0	0	0
40-91100-823	CCTV DVR REPLACEMENT	0	28,612	0	0	0	0
40-91100-824	WEBSITE REDESIGN	0	32,791	0	0	0	0
40-91100-826	VILLAGE HALL SERVER	0	7,772	0	0	0	0
40-91100-827	PRINTER	0	2,387	0	0	0	0
40-91100-828	MICROSOFT EXCHANGE SERVICE	0	2,263	0	0	0	0
40-91100-878	VOTING EQUIPMENT	0	0	4,089	0	0	0
	DIGITIZE PROPERTY RECORDS	0	0	0	0	0	33,720
	REVALUATION OF VILLAGE PROPERTIES						130,000
	Total GENERAL GOVT - EQUIP/CAPITAL:	48,129	162,164	38,304	43,900	18,620	181,085

	<u>POLICE DEPT - EQUIP/CAPITAL</u>						
40-91200-801	SQUAD CARS	36,548	67,248	33,115	35,420	31,986	36,000
40-91200-804	COMPUTER SYSTEM	4,000	4,450	3,369	12,000	6,286	4,100
40-91200-819	SMALL EQUIPMENT	0	0	3,988	75,000	2,001	15,000
40-91200-820	RECORDS MANAGEMENT SOFTWARE	100,239	0	0	0	0	0
40-91200-821	STUN GUNS	4,000	0	0	0	0	0
40-91200-822	COPIER	5,720	0	0	0	0	0
40-91200-827	POLICE LOBBY-SECURITY UPGRADE	4,019	0	0	0	0	0
40-91200-829	POLICE - GRASS REPLACEMENT	0	0	0	0	0	0
40-91200-830	DISPATCH - CAPITAL	3,480	10,471	12,050	29,929	14,023	16,198
40-91200-832	REPAIRS - POLICE RANGE	3,000	0	0	0	0	0
40-91200-833	POLICE STATION EXTERIOR PAINT	0	2,695	0	0	0	0
40-91200-834	POLICE STATION EXSEWER REPAIRS	0	0	3,982	0	0	0
40-91200-835	MOBILE VIDEO RECORDER REPL	0	0	27,896	0	0	0
	Total POLICE DEPT - EQUIP/CAPITAL:	161,006	84,864	84,400	152,349	54,296	71,298
	<u>PUBLIC WORKS - EQUIPMENT</u>						
40-91400-801	DUMP TRUCK	0	78,775	116,628	150,000	19,590	0
40-91400-806	PICKUP TRUCK - W/PLOW	0	0	0	34,000	0	0
40-91400-813	RUBBISH SCOOTER	0	0	32,614	84,000	0	0
40-91400-814	GARBAGE PACKER	0	133	149,692	0	0	0
40-91400-819	PICKUP TRUCK	0	0	25,864	0	0	0
40-91400-828	SNOW BLOWER	3,802	0	0	0	0	0
40-91400-832	CHAIN SAW	0	1,247	0	0	0	0
40-91400-834	RADIO SYSTEM	0	5,693	0	0	0	0
40-91400-835	CELL PHONES/HARDWARE	0	0	0	0	0	0

40-91400-836	DEFIBRILATOR	0	0	0	0	0	0
40-91400-840	LARGE ENGINE REPAIRS	2,020	0	0	0	0	0
40-91400-841	SMALL EQUIPMENT PURCHASES	4,340	0	0	0	0	6,000
40-91400-842	LARGE EQUIPMENT PURCHASES	0	0	0	0	0	0
40-91400-850	AERIAL TRUCK	0	51	191,037	0	0	0
40-91400-851	EXCAVATOR	0	0	0	93,000	0	0
40-91400-870	SECURITY CAMERAS	0	5,220	0	0	0	0
	COMMERCIAL MOWER AND ATTACHMENTS						50,000
	VEHICLE HOIST REPLACEMENT						14,000
	#13 REPAINT PACKER BODY						6,000
	LONGACRE SKYLIGHT REPLACEMENT						10,000
	CHILLER REPAIRS						5,000
	Total PUBLIC WORKS - EQUIPMENT:	10,162	91,119	515,835	361,000	19,590	91,000
	<u>PUBLIC WORKS - CAPITAL PROJECTS</u>						
40-91500-801	STREET RESURFACING	362,973	23,894	72,728	30,000	0	487,500
40-91500-825	PROJECT MANAGEMENT	2,037	0	2,337	0	0	0
40-91500-829	REHAB-BRIDGE LN FOOTBRIDGE	230,179	1,022,512	5,677	0	0	0
40-91500-836	GIS IMPLEMENTATION	13,636	238	48,106	0	0	0
40-91500-838	FEMA FLOODPLAIN UPDATE	1,649	0	0	0	0	0
	Total PUBLIC WORKS - CAPITAL PROJECTS:	610,474	1,046,644	128,848	30,000	0	487,500
	<u>RECREATION - EQUIP/CAPITAL</u>						
40-91600-823	TREE INVENTORY	0	0	260	0	0	0
40-91600-824	TREE PLANTING	12,683	13,779	14,458	0	0	15,000
40-91600-826	LONGACRE REHABILITATION	0	120	0	0	0	0
40-91600-828	REPLACEMENT-BULK OIL PUMPS	0	0	0	0	0	0
40-91600-829	SYSTEM UPDATE-FUEL MANAGEMENT	0	8,730	0	0	0	0
40-91600-830	SIGN REPLACEMENT	6,713	0	0	8,000	287	10,000
40-91600-833	TREE REPLACEMENT	102,038	49,163	137,675	154,000	76,048	154,000

40-91600-834	REPAIR TENNIS COURTS	0	0	0	10,000	9,995	0
40-91600-837	VH - ENERGY EFFICIENCY	0	1,483	0	0	0	0
40-91600-838	VH-SECURITY IMPROVEMENTS	15,147	0	0	0	0	0
40-91600-839	VILLAGE HALL DPW FLOORING	4,410	8,973	0	0	0	0
40-91600-845	RETROREFLECTIVITY STUDY	5,456	358	1,790	0	0	0
40-91600-846	LONGACRE - PLUMBING UPGRADE	2,720	0	0	0	0	0
40-91600-851	DISEASED TREE REMOVAL	13,859	14,604	19,707	20,000	13,810	20,000
40-91600-855	FOOTPATH - RESURFACING	22,292	0	85,950	0	0	0
	VH BOILER LOW WATER CUTOFFS						4,000
	VH BOILER EMERGENCY SHUTOFF						2,500
	VH HVAC ASSESSMENT						0
	CARBON MONOXIDE AND DIESEL DET						6,000
	VH ENTRY DOOR REPLACEMENT						15,000
	Total RECREATION - EQUIP/CAPITAL:	185,318	97,210	259,840	192,000	100,140	226,500
	<u>NSFD - EQUIP/CAPITAL</u>						
40-91700-801	NSFD CAPITAL EXPENSE	111,706	69,784	61,531	60,175	56,335	58,923
40-91700-802	NSFD EXPENSE 2010 AND BEYOND	0	43,302	54,264	52,791	39,594	52,265
	Total NSFD - EQUIP/CAPITAL:	111,706	113,086	115,795	112,966	95,929	111,188
	<u>NORTH SHORE LIBRARY</u>						
40-91800-801	NORTH SHORE LIBRARY CAPITAL EXPENSE						25,270
	TOTAL-NORTH SHORE LIBRARY CAPITAL EXP						25,270
	CAPITAL PROJECTS FUND Revenue Total:	61,303	380,937	1,128,932	896,041	1,095,778	1,193,921
	CAPITAL PROJECTS FUND Expenditure Total:	1,684,276	1,703,758	1,216,698	896,041	288,641	1,193,921
	Net Total CAPITAL PROJECTS FUND:	-1,622,973	-1,322,821	-87,766	0	807,137	0

WATER UTILITY FUND

		2013-13	2014	2015	2016-16	2016-16	2017-17
		Actual	Actual	Actual	Adopted	As of 8/31	Proposed
Account Number	Account Title				Budget	Cur Year	Budget
REVENUE							
<u>OTHER FINANCING SOURCES</u>							
50-49100	PROCEEDS FROM BORROWING	0	0	0	0	0	776,588
50-49210	TRANSFER FROM GENERAL FUND	0	0	0	0	0	0
50-49300	FUND BALANCE APPLIED	0	0	0	0	0	0
	Total OTHER FINANCING SOURCES:	0	0	0	0	0	776,588
<u>VILLAGE MANAGER</u>							
50-51410-110	VILLAGE MANAGER	409	1,085	766	4,400	2,885	4,400
50-51410-120	ASSISTANT VILLAGE MANAGER	0	431	19	2,400	1,605	2,491
50-51410-140	DEFERRED COMPENSATION	0	0	0	16	0	16
50-51410-150	WISCONSIN RETIREMENT	25	93	35	450	296	470
50-51410-151	SOCIAL SECURITY	29	118	39	521	339	528
50-51410-152	LIFE INSURANCE	0	0	0	4	2	3
50-51410-153	HEALTH INSURANCE	50	175	13	333	222	350
50-51410-154	INCOME CONTINUATION INSURANCE	0	0	0	17	0	0
50-51410-513	WORKER'S COMPENSATION	1	4	1	19	12	17
	Total VILLAGE MANAGER:	514	1,906	873	8,160	5,361	8,275
<u>VILLAGE CLERK/TREASURER</u>							
50-51420-110	SALARY	638	690	2,674	2,640	1,764	2,740
50-51420-120	DEPUTY CLERK TREASURER						2,250
50-51420-140	DEFERRED COMPENSATION	0	0	0	8	0	18
50-51420-150	WISCONSIN RETIREMENT	42	48	149	175	116	341
50-51420-151	SOCIAL SECURITY	47	51	186	203	126	384
50-51420-152	LIFE INSURANCE	0	0	2	2	1	2
50-51420-153	HEALTH INSURANCE	85	90	406	828	686	941
50-51420-154	INCOME CONTINUATION INSURANCE	0	0	0	7	0	0
50-51420-513	WORKER'S COMPENSATION	2	2	7	7	5	12
	Total VILLAGE CLERK/TREASURER:	814	881	3,424	3,870	2,698	6,688

FINANCIAL ADMINISTRATION

50-51520-110	SALARY	1,398	0	0	0	0	0
50-51520-120	SALARY FINANCIAL MANAGER	2,838	2,964	4,618	2,399	1,604	2,490
50-51520-140	DEFERRED COMPENSATION	0	0	0	8	0	8
50-51520-150	WISCONSIN RETIREMENT	297	209	326	159	106	170
50-51520-151	SOCIAL SECURITY	323	216	353	184	115	191
50-51520-152	LIFE INSURANCE	2	2	2	2	1	2
50-51520-153	HEALTH INSURANCE	750	450	626	367	303	380
50-51520-154	INCOME CONTINUATION INSURANCE	-2	0	0	6	0	0
50-51520-322	TRAINING	0	0	0	0	0	0
50-51520-513	WORKER'S COMPENSATION	14	8	13	7	4	6
	Total FINANCIAL ADMINISTRATION:	5,620	3,849	5,938	3,132	2,133	3,247

ENGINEER

50-53100-110	SALARY	5,792	5,392	10,055	10,052	6,708	10,432
50-53100-120	ASSISTANT SALARY	1,090	1,000	1,747	0	0	0
50-53100-140	DEFERRED COMPENSATION	0	0	0	20	0	20
50-53100-150	WISCONSIN RETIREMENT	455	440	819	665	443	711
50-53100-151	SOCIAL SECURITY	506	469	895	771	486	800
50-53100-152	LIFE INSURANCE	3	3	4	4	3	4
50-53100-153	HEALTH INSURANCE	1,360	1,415	1,842	2,070	1,552	2,164
50-53100-154	INCOME CONTINUATION INSURANCE	-2	0	0	25	0	0
50-53100-223	GIS MAINTENANCE						7,000
50-53100-513	WORKER'S COMPENSATION	306	265	619	529	410	648
	Total ENGINEER:	9,510	8,984	15,981	14,136	9,602	21,779

WATER UTILITY

50-81000-110	DPW LABOR	5,918	84,954	0	74,000	26,334	42,318
50-81000-111	OVERTIME	0	2,146	2,141	0	628	1,500
50-81000-140	DEFERRED COMPENSATION	0	0	0	220	0	220
50-81000-141	HOLIDAY	2,784	-75	0	0	0	0
50-81000-142	VACATION, SICK & INJURY	14,922	-375	0	0	0	0
50-81000-150	WISCONSIN RETIREMENT	13,830	8,751	4,643	3,976	2,843	4,353

50-81000-151	SOCIAL SECURITY	10,418	9,295	4,693	4,610	3,089	4,897
50-81000-152	LIFE INSURANCE	71	58	30	42	21	42
50-81000-153	HEALTH INSURANCE	39,302	33,948	17,423	17,553	14,692	26,908
50-81000-154	INCOME CONTINUATION INSURANCE	-27	0	0	150	0	0
50-81000-312	BORROWING EXPENSE	0	0	0	0	0	0
50-81000-330	CLOTHING ALLOWANCE	762	349	149	350	96	350
50-81000-399	BANK SERVICE FEE	814	1,428	2,314	1,000	1,461	2,000
50-81000-403	DEPRECIATION EXPENSE	293,805	218,361	252,435	0	0	0
50-81000-408	TAXES	163,018	167,530	164,000	155,000	122,224	165,000
50-81000-427	INTEREST EXPENSE	16,060	13,912	9,868	8,667	6,050	4,440
50-81000-428	AMORTIZATION OF DEBT DISC EXP	8,397	-379	-379	0	0	0
50-81000-500	CONTINGENCY FUND	0	0	418	0	0	0
50-81000-513	WORKER'S COMPENSATION	6,735	4,984	2,279	1,900	1,438	2,120
50-81000-518	BAD DEBT EXPENSE	0	0	0	0	0	0
50-81000-601	SOURCE OF WATER SUPPLY	219,569	243,793	196,868	208,000	134,977	213,828
50-81000-610	PRINCIPAL	0	0	0	105,200	0	62,134
50-81000-625	MAINTENANCE OF PUMPING EQPT	0	408	7,861	0	0	1,000
50-81000-640	OPERATIONS LABOR WATER MAINS	98,569	20,406	81,785	0	2,045	10,000
50-81000-641	OPERATIONS SUPPLY AND EXPENSE	0	1,462	299	1,000	119	1,500
50-81000-642	METER INST TEST OP LABOR	1,484	16	3,776	0	0	0
50-81000-643	HYDRANT MAINT OP LABOR	2,261	0	306	0	0	0
50-81000-644	BOOSTER TANK OP LABOR	462	0	88	0	0	0
50-81000-645	PAGER PAY	1,492	1,301	871	1,000	522	1,000
50-81000-650	MAINTENANCE OF DIST RESERVOIRS	0	0	458,821	1,000	0	1,000
50-81000-651	MAINTENANCE OF MAINS	69,743	217,007	48,084	55,000	14,958	55,000
50-81000-652	MAINTENANCE OF SERVICES	0	245	9,195	0	0	2,500
50-81000-653	MAINTENANCE OF METERS	230	249	3,351	1,800	2,032	3,500
50-81000-654	MAINTENANCE OF HYDRANTS	7,654	7,645	4,334	9,000	340	9,000
50-81000-655	MAINTENANCE OF OTHER PLANT	478	9,185	3,717	2,000	270	2,000
50-81000-680	DEBT ISSUANCE COSTS	0	0	0	0	2,289	0
50-81000-800	CAPITAL OUTLAY	0	0	0	0	32,942	0
50-81000-801	STREET REPAVING ADJUSTMENTS	0	0	0	0	0	0
	NAVAJO ROAD				231000	0	530,000
	SENECA						600,000
	LAKE						250,000
	METER REPLACEMENT						30,000

50-81000-844	NSWC CAPITAL PROJECTS	0	0	0	38,526	10,860	38,527
50-81000-901	METER READING LABOR	3,034	4,820	7,106	0	0	0
50-81000-902	ACCOUNTING & COLLECTING LABOR	13,438	19,076	19,610	19,247	13,014	19,975
50-81000-903	SUPPLIES AND EXPENSE	801	28,199	-1,374	1,000	159	1,000
50-81000-921	OFFICE SUPPLIES AND EXPENSE	4,993	4,817	7,105	6,000	1,757	5,000
50-81000-923	OUTSIDE SERVICES EMPLOYED	28,375	52,236	3,576	100,000	50,225	94,800
50-81000-924	PROPERTY INSURANCE	3,670	4,500	4,500	5,108	5,108	5,108
50-81000-926	GASB 68 PENSION EXPENSE	0	0	3,313	0	0	0
50-81000-928	REGULATORY COMMISSION EXPENSE	0	0	0	0	0	0
50-81000-930	MISC GENERAL EXPENSE	10,295	11,424	6,175	9,500	3,920	7,000
50-81000-933	TRANSPORTATION EXPENSE	46,933	73,587	28,492	35,500	13,012	35,000
50-81000-998	LOSS ON DISPOSAL	0	0	0	0	0	0
50-81000-999	CONTINGENCY	0	0	0	0	0	0
	Total WATER UTILITY:	1,090,290	1,245,263	1,357,873	1,097,349	467,425	2,233,020
	<u>WATER SALES REVENUE</u>						
50-84190	INTEREST AND DIVIDEND INCOME	0	0	0	0	80	0
50-84191	NSWC INTEREST INCOME ALLOCATED	195	137	2,352	0	0	0
50-84210	MISC NON OPERATING INCOME	0	0	0	0	0	0
50-84212	CONTRIB IN AID OF CONSTRUCTION	0	0	0	0	0	0
50-84610	METERED SALES - RESIDENTIAL	806,847	748,799	796,572	900,000	489,641	837,775
50-84611	METERED SALES - COMMERCIAL	196,025	115,263	112,197	140,000	75,624	120,277
50-84615	METERED SALES - MULTIFAMILY	14,596	92,884	90,016	100,000	53,269	93,951
50-84620	FIRE PROTECTION CONN FEE	4,182	4,879	4,182	4,200	2,440	4,182
50-84630	PUBLIC FIRE PROTECTION SERVICE	318,012	325,024	349,060	325,000	204,184	359,875
50-84640	OTHER SALES TO PUBLIC AUTHORIT	13,573	15,862	12,354	12,000	9,597	12,161
50-84700	FORFEITED DISCOUNTS PENALTIES	13,200	13,281	12,431	13,000	4,891	13,200
50-84740	OTHER WATER REVENUES	27,648	25,952	32,880	20,000	14,105	55,000
50-84741	NSWC ALLOCATED SALES TO OTHERS	20,421	19,600	26,556	0	0	0
	Total WATER SALES REVENUE:	1,414,699	1,361,681	1,438,600	1,514,200	853,831	1,496,421
	WATER UTILITY FUND Revenue Total:	1,414,699	1,361,681	1,438,600	1,514,200	853,831	2,273,009
	WATER UTILITY FUND Expenditure Total:	1,106,748	1,260,883	1,384,089	1,126,647	487,219	2,273,009
	Net Total WATER UTILITY FUND:	307,951	100,798	54,511	387,553	366,612	0

Village of Fox Point Existing Water Supported Debt Service Payments

Calendar Year	Issue: 1			Issue: 2			Issue: 3			Issue: 4		
	PRINCIPAL (47)	INTEREST (47 & 107)	TOTAL (47)	PRINCIPAL (47)	INTEREST (47 & 107)	TOTAL (47)	PRINCIPAL (47)	INTEREST (47 & 107)	TOTAL (47)	PRINCIPAL (375)	INTEREST (375)	TOTAL (375)
2016	\$45,000	\$844	\$45,844	\$15,000	\$4,500	\$19,500	\$42,700	\$646	\$43,345	\$2,517	\$2,676	\$5,187
2017				\$15,000	\$900	\$15,900	\$43,234	\$216	\$43,450			
2018				\$15,000	\$300	\$15,300						
2019					\$0	\$0						
2020					\$0	\$0						
2021					\$0	\$0						
2022					\$0	\$0						
2023					\$0	\$0						
2024					\$0	\$0						
2025					\$0	\$0						
2026					\$0	\$0						
2027					\$0	\$0						
2028					\$0	\$0						
2029					\$0	\$0						
2030					\$0	\$0						
2031					\$0	\$0						
2032					\$0	\$0						
	<u>\$45,000</u>	<u>\$844</u>	<u>\$45,844</u>	<u>\$45,000</u>	<u>\$5,700</u>	<u>\$50,700</u>	<u>\$85,934</u>	<u>\$862</u>	<u>\$86,796</u>	<u>\$2,517</u>	<u>\$2,576</u>	<u>\$5,187</u>

Refunded with 2016B Taxable GORBS

Refunded with 2016A GOPNS

