

**Town of Windsor - Fiscal Year 2014 Budget**

Notice is hereby given that on November 20th, 2013 at 6:00 p.m. at the Windsor Town Hall, 4084 Mueller Road, DeForest, Wisconsin a Public Hearing on the proposed 2014 Budget of the Town of Windsor will be held. The proposed budget is available for inspection at the Clerk's office from 8 a.m. to 4:30 p.m. Monday through Friday. Immediately following the Public Hearing there will be a Special Town Meeting to adopt the 2013/2014 Levies and the Town Board will consider adoption of the 2014 Budget. The following is a summary of the proposed 2014 budget.

<b>OPERATING BUDGET SUMMARY</b>							<b>% Chg.</b>
	<b>Actual</b>	<b>2013</b>	<b>2013</b>	<b>2013</b>	<b>2014</b>		<b>14 Bgt</b>
<b>REVENUES</b>	<b>2012</b>	<b>Approved Budget</b>	<b>10/17/2013</b>	<b>Projected Budget</b>	<b>Proposed Budget</b>		<b>v. 13 Bgt</b>
Taxes							
Property Tax Levy	\$ 1,446,305	\$ 1,513,425	\$ 1,513,425	\$ 1,513,425	\$ 1,578,097		4.3%
Other Taxes & Tax Coll. Int.	74,515	56,257	7,095	58,247	59,064		5.0%
Intergovernmental Revenue	312,053	292,245	180,210	291,830	275,149		-5.9%
Licenses and Permits	151,564	132,800	115,773	147,025	145,650		9.7%
Fines and Penalties	8,997	9,500	6,010	8,500	9,000		-5.3%
Charges for Services to Public	404,737	392,008	390,436	395,663	397,814		1.5%
Miscellaneous and Interest	16,560	143,380	20,989	148,128	88,265		-38.4%
Transfers In	54,500	-	-	-	-		0.0%
<b>Total Revenues</b>	<b>2,469,231</b>	<b>2,539,615</b>	<b>2,233,937</b>	<b>2,562,818</b>	<b>2,553,040</b>		<b>0.5%</b>
<b>EXPENDITURES</b>							
General Government	659,923	654,495	400,579	622,009	658,840		0.7%
Public Safety	674,611	688,354	591,898	689,958	719,666		4.6%
Public Works and Road Maintenance	766,569	796,778	554,273	794,718	810,362		1.7%
Culture, Recreation and Education	276,174	245,395	245,148	245,395	225,518		-8.1%
Development/Planning	35,076	114,000	80,879	114,000	91,954		-19.3%
Transfers Out	50,182	42,000	-	45,882	46,699		11.2%
Debt Expense	-	-	12,850	12,850	-		0.0%
<b>Total Operating Expenses</b>	<b>2,462,534</b>	<b>2,541,022</b>	<b>1,885,628</b>	<b>2,524,811</b>	<b>2,553,040</b>		<b>0.5%</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>6,697</b>	<b>(1,407)</b>	<b>348,309</b>	<b>38,007</b>	<b>-</b>		
BEGINNING FUND BALANCE	880,115	886,812	886,812	886,812	924,818		
ENDING FUND BALANCE	<u>\$ 886,812</u>	<u>\$ 885,405</u>	<u>\$ 1,235,121</u>	<u>\$ 924,818</u>	<u>\$ 924,818</u>		

<b>DEBT SERVICE BUDGET</b>						
Total general obligation debt (12/31)	\$ 11,085,000			\$ 9,990,000	\$ 8,736,512	
	<b>Actual</b>	<b>2013</b>	<b>2013</b>	<b>2013</b>	<b>2014</b>	
<b>REVENUE</b>	<b>2012</b>	<b>Approved Budget</b>	<b>10/17/2013</b>	<b>Projected Budget</b>	<b>Proposed Budget</b>	
Property Tax Levy	\$ 1,074,844	\$ 1,074,505	\$ 1,074,505	\$ 1,074,505	\$ 1,274,566	18.6%
Special Assessments	-	-	-	-	48,170	100.0%
Miscellaneous and Interest	148,965	297,187	166,876	328,767	228,490	-23.1%
<b>Total Revenue</b>	<b>1,223,809</b>	<b>1,371,691</b>	<b>1,241,381</b>	<b>1,403,271</b>	<b>1,551,226</b>	<b>13.1%</b>
<b>EXPENDITURES</b>						
Principal	\$ 2,075,000	\$ 1,095,000	\$ 1,095,000	\$ 1,095,000	1,253,488	14.5%
Interest	386,157	311,249	294,668	311,249	297,537	-4.4%
Miscellaneous and Fees	101	200	-	200	200	0.0%
Transfers Out	-	-	-	-	-	0.0%
<b>Total Expenses</b>	<b>2,461,258</b>	<b>1,406,449</b>	<b>1,389,668</b>	<b>1,406,449</b>	<b>1,551,226</b>	<b>10.3%</b>
<b>NET REVENUES (EXPENDITURES)</b>	<b>(1,237,449)</b>	<b>(34,758)</b>	<b>(148,287)</b>	<b>(3,178)</b>	<b>-</b>	
<b>OTHER FINANCING SOURCES (Uses)</b>						
Proceeds from Long -Term Debt	\$ 1,161,910	\$ -	\$ -	\$ -	\$ -	
Transfers In	217,033	34,758	34,758	34,758	-	-100.0%
<b>Total</b>	<b>\$ 1,378,943</b>	<b>\$ 34,758</b>	<b>\$ 34,758</b>	<b>\$ 34,758</b>	<b>\$ -</b>	
<b>NET CHANGE IN FUND BALANCE</b>	<b>141,494</b>	<b>-</b>	<b>(113,529)</b>	<b>31,580</b>	<b>-</b>	
BEGINNING FUND BALANCE	600,804	742,298	742,298	742,298	773,878	
ENDING FUND BALANCE	<u>\$ 742,298</u>	<u>\$ 742,298</u>	<u>\$ 628,769</u>	<u>\$ 773,878</u>	<u>\$ 773,878</u>	

<b>CAPITAL PROJECTS FUNDS (Capital Projects (004), Replacement (005), Impact (009))</b>						
<b>REVENUE</b>						
Property Tax Levy	\$ 60,000	\$ 60,000	\$ 60,000	\$ 60,000	\$ 60,000	0.0%
Public Charges for Services	107,707	66,000	104,556	114,840	66,000	0.0%
Miscellaneous Revenues	76,600	400	-	-	-	-100.0%
<b>Total Revenue</b>	<b>244,307</b>	<b>126,400</b>	<b>164,556</b>	<b>174,840</b>	<b>126,000</b>	<b>-0.3%</b>
<b>EXPENDITURES</b>						
General Government	-	1,000	-	1,740	1,000	0.0%
Public Works	311,735	218,000	211,739	261,320	268,000	22.9%
Public Safety	17,046	-	-	-	-	0.0%
Culture, Recreation, Education	200,000	-	-	-	-	0.0%
Transfers	54,500	-	-	-	-	0.0%
<b>Total Expenses</b>	<b>583,281</b>	<b>219,000</b>	<b>211,739</b>	<b>263,060</b>	<b>269,000</b>	<b>22.8%</b>
<b>NET REVENUES (EXPENDITURES)</b>	<b>(338,974)</b>	<b>(92,600)</b>	<b>(47,183)</b>	<b>(88,220)</b>	<b>(143,000)</b>	
<b>OTHER FINANCING SOURCES (Uses)</b>	<b>913,090</b>	<b>0</b>	<b>0</b>	<b>0</b>		
<b>NET CHANGE IN FUND BALANCE</b>	<b>574,116</b>	<b>(92,600)</b>	<b>(47,183)</b>	<b>(88,220)</b>	<b>(143,000)</b>	
BEGINNING FUND BALANCE	966,026	1,540,142	1,540,142	1,540,142	1,451,922	
ENDING FUND BALANCE	<u>\$ 1,540,142</u>	<u>\$ 1,447,542</u>	<u>\$ 1,492,959</u>	<u>\$ 1,451,922</u>	<u>\$ 1,308,922</u>	

	Actual 2012	2013 Approved Budget	2013 10/17/2013	2013 Projected Budget	2014 Proposed Budget	14 Bgt v. 13 Bgt
<b>PARK COMMISSION FUND (006)</b>						
<b>REVENUE</b>						
Property Tax Levy	\$ 25,000	\$ 33,000	\$ 33,000	\$ 33,000	\$ 66,225	100.7%
Public Charges for Services	35,051	-	13,800	15,000	2,800	0.0%
Interest Income	-	-	-	-	-	0.0%
Other/Miscellaneous Revenue	925	900	1,225	900	900	0.0%
Total Revenue	60,976	33,900	48,025	48,900	69,925	106.3%
<b>EXPENDITURES</b>						
Culture, Recreation, Education	61,743	33,000	15,903	33,000	69,925	111.9%
Other	-	-	-	-	-	0.0%
Total Expenses	61,743	33,000	15,903	33,000	69,925	111.9%
<b>NET REVENUES (EXPENDITURES)</b>	(767)	900	32,122	15,900	-	
BEGINNING FUND BALANCE	24,868	24,101	24,101	24,101	40,001	
ENDING FUND BALANCE	\$ 24,101	\$ 25,001	\$ 56,223	\$ 40,001	\$ 40,001	

<b>TOKEN CREEK FUND (020)</b>						
<b>REVENUE</b>						
Property Tax Levy	\$ 8,500	\$ 12,150	\$ 12,150	\$ 12,150	\$ 14,200	16.9%
Public Charges for Services	254	-	-	-	-	0.0%
Miscellaneous Revenue	5,250	-	49,000	49,000	-	0.0%
Transfers In	-	-	-	-	-	0.0%
Total Revenue	14,004	12,150	61,150	61,150	14,200	16.9%
<b>EXPENDITURES</b>						
Culture, Recreation, Education	11,344	12,150	46,751	62,150	14,200	16.9%
Total Expenses	11,344	12,150	46,751	62,150	14,200	16.9%
<b>NET REVENUES (EXPENDITURES)</b>	2,660	-	14,399	(1,000)	-	
BEGINNING FUND BALANCE	6,702	9,362	9,362	9,362	8,362	
ENDING FUND BALANCE	\$ 9,362	\$ 9,362	\$ 23,760	\$ 8,362	\$ 8,362	

**The Town's property taxes are summarized as follows:**

	Budget Year		Percentage Change Increase/(Decrease)
	2013	2014	
General Fund	\$ 1,513,425	\$ 1,578,178	4.28%
Debt Service Fund	1,074,505	1,274,566	18.62%
Capital Projects / Sinking Fund	60,000	60,000	0.00%
Park Fund	33,000	66,225	100.68%
Token Creek Fund	12,150	14,200	16.87%
Total	\$ 2,693,080	\$ 2,993,169	11.14%
Assessed Tax Rate per Thousand	\$ 4.725	\$ 5.147	8.93%
Assessed Value	\$ 569,943,600	\$ 581,532,600	2.03%
Equalized value	\$ 553,643,100	\$ 570,888,000	3.11%
Assessment ratio	102.94%	101.86%	

<b>Other Funds not Requiring Tax levy</b>						
	Fund Balance 12-31-12 (Deficit)	Projected 2013 Revenues	Projected 2013 Expenses	Budgeted 2014 Revenues	Budgeted 2014 Expenditures	Fund Balance 12/31/14 (Deficit)
<b>PDR (010)</b>	13,715	-	2,500	-	500	10,715
<b>Chargeback (013)</b>	13,028	-	-	-	-	13,028
<b>Morrisonville UD (100)</b>	-	-	-	-	-	-
<b>UD 1 (101)</b>	1,124	-	1,124	-	-	-
<b>UD 3 (103)</b>	-	-	-	-	-	-
<b>UD 4 (104)</b>	33,634	-	33,634	-	-	-
<b>UD 5 (105)</b>	-	-	-	-	-	-
<b>UD 7 (107)</b>	-	-	-	-	-	-
<b>Community Development Authority (200)</b>	186,661	54,300	57,200	52,999	104,600	132,160
	\$ 248,162	\$ 54,300	\$ 94,458	\$ 52,999	\$ 105,100	155,903

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