

VILLAGE OF WINDSOR
RESOLUTION 2022-51

APPROVAL OF ALLOCATION OF A PORTION OF 2021 WATER PROPERTY TAX EQUIVALENT

WHEREAS, the Village budgets for payment in lieu of taxes from Windsor Water Utility to the Village General Fund, and

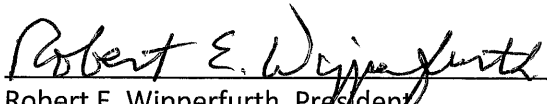
WHEREAS, the 2021 budget for payment in lieu of taxes from Windsor Water Utility was \$120,000 and the actual tax calculation was \$210,933, creating unbudgeted revenue of \$90,933; and

WHEREAS, the Village is responsible for any cash shortfalls of the Windsor Water Utility and has set up an Assigned Fund Balance in the General Fund to allocate funds to cover any potential cash flow shortage;

NOW, THEREFORE, BE IT RESOLVED by the Village Board of the Village of Windsor that the Village will allocate \$90,933 from the 2021 budget reserves to the Assigned Fund Balance for Regulated Municipal Owned Utility for Reserve (Account 001-00-34000-546-510).

The above and foregoing resolution was duly adopted at a regular meeting of the Village Board of the Village of Windsor, Dane County, Wisconsin, on the 2nd day of June, 2022 by a vote of 4 in favor 0 opposed.

VILLAGE OF WINDSOR


Robert E. Wipperfurth, President

Attested by:


Christine Capstran, Clerk

Attachments:

Exhibit A: Budget Comparison Detail

Exhibit B: Water Property Tax Equivalent Detail from the Public Service Commission Report

Fund: 001 - GENERAL FUND

Account Number		2020 Actual 12/31/2020	2021 Actual 12/31/2021	2021 Budget	Budget Status	% of Budget
001-00-41110-000-000	TAX-GENERAL PROPERTY	2,273,263.27	2,331,194.21	2,331,195.00	-0.79	100.00
TAX - GENERAL PROPERTY		2,273,263.27	2,331,194.21	2,331,195.00	-0.79	100.00
001-00-41150-000-000	TAX-PRIV FOREST CROP/LAND TAX	0.00	0.00	0.00	0.00	0.00
TAXES: FOREST CROP/MANAGED FOR		0.00	0.00	0.00	0.00	0.00
001-00-41160-000-000	TAX-MANAGED FOREST TAX REVENUE	109.56	109.56	0.00	109.56	0.00
TAXES: WOODLAND		109.56	109.56	0.00	109.56	0.00
001-00-41210-000-000	TAX-ROOM TAX	31,270.06	38,087.30	25,000.00	13,087.30	152.35
TAXES: PUBLIC ACCOMODATION		31,270.06	38,087.30	25,000.00	13,087.30	152.35
001-00-41310-000-000	TAX-REG MUNI OWNED UTILITIES	120,000.00	120,000.00	120,000.00	0.00	100.00
001-00-41310-000-001	TAX-REG MUNI OWNED UTL RESERVE	0.00	0.00	0.00	0.00	0.00
TAX-REG MUNI OWNED UTILITIES		120,000.00	120,000.00	120,000.00	0.00	100.00
001-00-41320-000-777	TAX-IN LIEU OF TAXES PARKSIDE	56,060.58	56,748.20	56,748.00	0.20	100.00
TAXES: OTHER TAX EXEMPT ENTITI		56,060.58	56,748.20	56,748.00	0.20	100.00
001-00-41800-000-000	TAX-INTEREST & PENALTIES	0.00	0.00	0.00	0.00	0.00
TAXES: INTEREST & PENALTIES		0.00	0.00	0.00	0.00	0.00
001-00-41900-000-000	TAX-OTHER	3.99	1,184.99	0.00	1,184.99	0.00
001-00-41900-410-000	TAX-AG CONVERSION CHARGES	6,797.65	8,775.29	0.00	8,775.29	0.00
TAXES: AG CONVERSION CHARGE		6,801.64	9,960.28	0.00	9,960.28	0.00
TAXES		2,487,505.11	2,556,099.55	2,532,943.00	23,156.55	100.91
001-00-43300-570-000	FEDERAL GRANTS-OTHER FED PYMTS	0.00	0.00	0.00	0.00	0.00
GRANTS		0.00	0.00	0.00	0.00	0.00
001-00-43400-000-000	DO NOT USE STATE PERS PROP AID	20,018.71	0.00	0.00	0.00	0.00
STATE AID		20,018.71	0.00	0.00	0.00	0.00
001-00-43405-000-000	STATE VIDEO SERVICE AID	7,319.94	14,431.68	14,432.00	-0.32	100.00
Undefined Group		7,319.94	14,431.68	14,432.00	-0.32	100.00
001-00-43410-000-001	STATE BASE SHARED REVENUES	67,208.22	67,205.05	67,205.00	0.05	100.00
001-00-43410-000-002	STATE SHARED REV UTILITY PYMT	66,746.95	84,079.21	64,077.00	20,002.21	131.22
IR: SHARED REVENUES		133,955.17	151,284.26	131,282.00	20,002.26	115.24
001-00-43420-000-000	STATE 2% FIRE DUES FIRE INS	39,916.69	41,602.77	39,917.00	1,685.77	104.22
IR: FIRE INSURANCE		39,916.69	41,602.77	39,917.00	1,685.77	104.22
001-00-43430-000-000	STATE COMPUTER AIDS	3,067.88	3,067.88	3,068.00	-0.12	100.00

Water Property Tax Equivalent - Detail

- No property tax equivalent shall be determined for sewer utilities or town sanitary district water utilities.
- Tax rates are those issued in November (usually) of the year being reported and are available from the municipal treasurer. Report the tax rates in mills to six (6) decimal places.
- The assessment ratio is available from the municipal treasurer. Report the ratio as a decimal to six (6) places.
- The utility plant balance first of year should include the gross book values of plant in service (total of utility financed and contributed plant), property held for future use and construction work in progress.
- An "other tax rate" is included in the "Net Local and School Tax Rate Calculation" to the extent that it is local. An example is a local library tax. Fully explain the rate in the Property Tax Equivalent schedule footnotes.
- **Property Tax Equivalent - Total**
If the municipality has authorized a lower tax equivalent amount, the authorization description and date of the authorization must be reported in the schedule footnotes. If the municipality has NOT authorized a lower amount, leave the cell blank.

COUNTY: DANE(1)

SUMMARY OF TAX RATES

1. State Tax Rate	mills	0.000000
2. County Tax Rate	mills	3.809874
3. Local Tax Rate	mills	4.787634
4. School Tax Rate	mills	12.462993
5. Vocational School Tax Rate	mills	0.937917
6. Other Tax Rate - Local	mills	0.000000
7. Other Tax Rate - Non-Local	mills	0.000000
8. Total Tax Rate	mills	21.998418
9. Less: State Credit	mills	2.005223
11. Net Tax Rate	mills	19.993195

PROPERTY TAX EQUIVALENT CALCULATION

12. Local Tax Rate	mills	4.787634
13. Combined School Tax Rate	mills	13.400910
14. Other Tax Rate - Local	mills	0.000000
15. Total Local & School Tax Rate	mills	18.188544
16. Total Tax Rate	mills	21.998418
17. Ratio of Local and School Tax to Total	dec.	0.826811
18. Total Tax Net of State Credit	mills	19.993195
19. Net Local and School Tax Rate	mills	16.530603
20. Utility Plant, Jan 1	\$	16,179,338
21. Materials & Supplies	\$	25,409
22. Subtotal	\$	16,204,747
23. Less: Plant Outside Limits	\$	1,336,283
24. Taxable Assets	\$	14,868,464
25. Assessment Ratio	dec.	0.858201
26. Assessed Value	\$	12,760,131
27. Net Local and School Tax Rate	mills	16.530603
28. Tax Equiv. Computed for Current Year	\$	210,933

PROPERTY TAX EQUIVALENT - TOTAL

PROPERTY TAX EQUIVALENT CALCULATION

1. Utility Plant, Jan 1	\$	16,179,338
2. Materials & Supplies	\$	25,409
3. Subtotal	\$	16,204,747
4. Less: Plant Outside Limits	\$	1,336,283
5. Taxable Assets	\$	14,868,464
6. Assessed Value	\$	12,760,131
7. Tax Equiv. Computed for Current Year	\$	210,933
8. Tax Equivalent per 1994 PSC Report	\$	
9. Amount of Lower Tax Equiv. as Authorized by Municipality for Current Year (see notes)	\$	
10. Tax Equivalent for Current Year (see notes)	\$	210,933



SUMMARY SHEET

Meeting Date:	Thursday, June 2, 2022
Title:	Resolution 2022-51 Allocation of a Portion of 2021 Water Property Tax Equivalent to Assigned Funds
Previous Action:	N/A
Issue Summary:	<p>The Village of Windsor collects payment in lieu of taxes from the Windsor Water Utility for General Fund Operations.</p> <p>In the past, the Village approved the allocation of \$30,000 to Assigned Fund Balance for Regulated Municipal Owned Utility for Reserve. The intent for these assigned funds is to have funds available should the water utility have a cash flow shortage.</p> <p>In 2021, the Village budgeted \$120,000 to be collected (see Exhibit A) and the actual calculated total is \$210,933 (see Exhibit B). A journal entry and cash transfer will be completed to reflect actual calculations with the finalizing of the audit.</p> <p>As the Village had a successful General Fund budget year in 2021, staff is recommending the Village approve the allocation of the unbudgeted revenue received (\$90,933) from the payment in lieu of taxes to the Assigned Fund Balance for Regulated Municipal Owned Utility for Reserve. As was in the past, the intent for these additional assigned funds is to have funds available should the water utility have a cash flow shortage; the Village would then have funds on hand to cover the cash flow shortage.</p>
Budget Impact:	N/A
Staff Recommendation:	Staff recommends that the Village allocate \$90,933 from the 2021 budget reserves to the Assigned Fund Balance for Regulated Municipal Owned Utility for Reserve (Account 001-00-34000-546-510).
Sample Affirmative Motion:	(Village Trustee) make a motion to approve Resolution 2022-51.
Attachments:	Resolution 2022-51 with Exhibits A & B