

CITY OF OCONOMOWOC PROPOSED BUDGET SUMMARY

RESIDENTS & TAXPAYERS please take notice the City of Oconomowoc Common Council has scheduled a public hearing on the proposed 2022 budget to be held in the Council Chambers, 2nd floor of City Hall, 174 E Wisconsin Ave, Oconomowoc WI at 7:30pm on November 2, 2021.

GENERAL FUND SUMMARY BY CATEGORY			
The 2021 adopted & 2022 proposed General Fund budgets are as follows:	2021	2022	Percent
REVENUES & OTHER FINANCING SOURCES:	Budget	Budget	Change
Taxes (other than property taxes)	\$ 430,000	\$ 166,850	
Special Assessments	8,500	8,500	
Intergovernmental Revenues	1,816,512	1,891,424	
Licenses & Permits	640,850	1,214,150	
Fines, Forfeits & Penalties	328,400	334,400	
Public Charges for Services	1,144,075	674,378	
Interfund Charges for Services	4,545	4,570	
Miscellaneous Revenues	274,645	572,788	
Total Revenues Excluding Property Taxes	4,647,527	4,867,060	4.7%
General Property Taxes	7,906,068	8,276,779	4.7%
Other Financing Sources	1,581,000	1,610,000	
Fund Balance Applied	336,000	391,050	
TOTAL REVENUES, OTHER FINANCING SOURCES & FUND BALANCE APPLIED	\$ 14,470,595	\$ 15,144,889	4.7%
EXPENDITURES:			
General City Government	\$ 1,650,021	\$ 1,699,114	
Public Safety	5,902,151	6,424,551	
Public Works	2,698,678	2,712,781	
Health and Human Services	97,734	98,162	
Library	1,227,282	1,252,446	
Parks & Recreation	1,938,618	1,982,209	
Conservation & Development	540,111	554,577	
Total Expenditures	14,054,595	14,723,839	4.8%
Other Financing Uses	416,000	421,050	
TOTAL EXPENDITURES & OTHER FINANCING USES	\$ 14,470,595	\$ 15,144,889	4.7%

SUMMARY BY FUND						
The 2022 proposed budgets for all funds combined:	Fund Balance January 1	Total Revenues	Total Expend	Fund Balance December 31	Property Tax 2021 Budget	Contribution 2022 Budget
General Fund	\$ 10,013,987	\$ 14,753,839	\$ 15,144,889	\$ 9,622,937	\$ 7,906,068	\$ 8,276,779
Ambulance Special Revenue Fund	335,223	500	100,000	235,723		
Garbage and Refuse Special Revenue Fund	315,848	1,040,625	1,026,398	330,075		
Woodcreek Stormwater Fund	95,732	7,600	11,509	91,823		
River Watershed Fund	-	422,962	422,962	-		
Transportation Facilities Impact Fee Fund	(832,168)	84,200	400	(748,368)		
Law Enforcement Facilities Impact Fee Fund	219,339	78,100	188,213	109,226		
Park & Recreation Facilities Impact Fee Fund	(578,369)	356,500	350,700	(572,569)		
Chapman Park Donations Fund	15,450	-	-	15,450		
Police Equipment Donations Fund	24,438	-	400	24,038		
Save 517 Fund	-	-	-	-		
American Rescue Plan Fund	888,818	888,788	-	1,777,606		
Community Development Authority Fund	45,811	50	-	45,861		
Tourism Fund	149,366	190,775	217,108	123,033		
Debt Service Fund	884,942	2,671,758	2,671,758	884,942	1,971,054	2,011,727
T.I.D. #4 Capital Projects Fund	(813,370)	499,302	22,244	(336,312)		
T.I.D. #5 Capital Projects Fund	225,290	580,500	648,408	157,382		
T.I.D. #6 Capital Projects Fund	(616,615)	351,250	357,108	(622,473)		
T.I.D. #7 Capital Projects Fund	8,210,214	1,000	239,608	7,971,606		
Capital Improvements Fund	2,104,705	3,953,728	3,914,728	2,143,705	2,480,157	2,358,678
Wastewater Utility	64,088,939	5,948,270	4,738,821	65,298,388		
Water Utility	37,279,659	5,015,045	3,992,688	38,302,016		
Electric Utility	47,788,939	24,145,080	23,585,377	48,348,642		
Technology Internal Service Fund	991,591	886,110	881,226	996,475		
Risk Management Internal Service Fund	540,828	579,130	578,508	541,450		
Fleet Maintenance Internal Service Fund	330,016	519,930	562,561	287,385		
Total All Funds	\$ 171,708,613	\$ 62,975,042	\$ 59,655,614	\$ 175,028,041	\$ 12,357,279	\$ 12,647,184
Percent Change				1.9%		2.3%
	2021	2022	\$ Change	% Change		
Estimated Equalized Value Property Tax Rate	\$4.84	\$4.66	-\$0.18	-3.7%		
Estimated Assessed Value Property Tax Rate	\$5.85	\$4.63	-\$1.22	-20.9%		
<u>The City's outstanding debt on December 31, 2021 is projected to be:</u>						
General Obligation Notes and Bonds	\$ 39,124,816					
Unsecured Debt	-					
Mortgage Revenue Bonds	-					
Utility Revenue Bonds	-					
Total Debt	\$ 39,124,816					

If a person with a disability requires the meeting be accessible or materials at the meeting be in an accessible format call the City Clerk's office at 262-569-2186 at least 48 hours prior to the meeting to request adequate accommodations. Interested persons may attend the hearing in person or submit their opinions to the City Clerk in writing prior to the hearing. Diane Coenen, City Clerk