

NOTICE OF PUBLIC BUDGET HEARING FOR CITY OF MILTON

Notice is hereby given that on Tuesday, November 15, 2016 at 7:00p.m. The Common Council will meet in the City Council Chambers 710 South Janesville Street for the purpose of holding a PUBLIC HEARING on the PROPOSED BUDGET for 2017. The proposed budget is available for inspection at the City Hall, 710 South Janesville Street, Milton WI 53563, from 8:00 a.m. to 4:00 p.m. Monday through Friday. The following is a summary of the Proposed 2017 Budget.

Dated: October 18, 2016

	<u>Proposed 2017 Budget</u>	<u>Approved 2016 Budget</u>	<u>Percentage Change</u>
Revenue			
Taxes			
Property tax collections	3,130,855	3,140,725	-0.31%
Tax equivalent	190,000	175,000	8.57%
Other			
Special assessments	-	-	
Intergovernmental revenue	1,042,123	1,049,700	-0.72%
Licenses and permits	112,500	112,300	0.18%
Fines, forfeits and penalties	56,000	56,000	0.00%
Public charges for service	20,300	19,800	2.53%
Intergovernmental charges	110,104	74,084	48.62%
Interest income	19,474	15,274	27.50%
Rental income	5,600	5,000	12.00%
Miscellaneous revenue	13,000	26,650	-51.22%
	4,699,956	4,674,533	0.54%
Expenditures			
General Government	881,785	865,509	1.88%
Public Safety	1,508,470	1,441,535	4.64%
Public Works	739,820	770,512	-3.98%
Health and Human Services	6,025	6,025	0.00%
Culture, Recreation, & Education	281,765	272,944	3.23%
Economic Development	8,054	7,000	15.06%
Transfer to Debt Service	857,000	893,000	-4.03%
Capital Project Fund	152,200	171,804	-11.41%
Library Fund	264,837	246,204	7.57%
	4,699,956	4,674,533	0.54%

	<u>Estimated Fund Balance 1/1/2017</u>	<u>Estimated Revenues</u>	<u>Estimated Expenditures</u>	<u>Estimated Fund Balance 12/31/2017</u>	<u>General Property Tax Contribution</u>
General Fund	1,136,299	4,711,956	4,711,956	1,136,299	3,130,855
Speical Assessment Fund	106,000	-	25,000	81,000	-
Special Revenue Funds	252,707	563,592	563,592	252,707	264,837
TIF District	446,603	1,262,551	900,000	809,154	1,247,551
Capital Projects Fund	36,000	152,200	188,200	-	152,200
Debt Service Fund	-	1,421,280	1,421,280	-	857,000
Enterprise Funds	1,684,571	2,400,000	2,200,000	1,884,571	-

Elena Hilby, City Clerk/Deputy Treasurer
City of Milton