

**NOTICE OF PUBLIC HEARING
VILLAGE OF SHERWOOD 2020 BUDGET**

NOTICE IS HEREBY GIVEN that on Monday, November 11th, 2019 at 6:30 p.m. in the Sherwood Village Hall, W482 Clifton Rd., Sherwood, WI, a **PUBLIC HEARING** on the Approved **BUDGET** of the Village of Sherwood will be held pursuant to **Sec. 65.90** of the Wis. Stats.

Approved BUDGET SUMMARY

General Fund	2019 Adopted	2020 Proposed	Percent Change
Revenue			
Taxes: General Levy	802,610	823,077	2.6%
Other Taxes	96,175	96,175	0.0%
Intergovernmental Revenue	182,908	211,509	15.6%
Licenses and Permits	53,320	48,833	-8.4%
Fines, Forfeits and Penalties	750	900	0.0%
Public Charges for Services	199,867	202,147	1.1%
Interdepartmental Charges	36,334	38,715	6.6%
Miscellaneous Revenues	37,581	38,375	2.1%
Other Financing Sources	43,751	327,145	647.7%
Total Revenue	\$1,453,296	\$1,786,875	23.0%
Expenditures			
General Government	308,991	348,871	12.9%
Public Safety	328,475	331,102	0.8%
Public Works	531,134	601,688	13.3%
Culture, Recreation, Education	160,277	183,316	14.4%
Conservation & Development	38,538	34,038	-11.7%
Capital Outlay	55,500	127,860	130.4%
Miscellaneous Contingencies	30,382	160,000	426.6%
Total Expenditures	\$1,453,297	\$1,786,875	23.0%
Assessed Valuation	\$ 271,583,300	\$ 278,123,200	2.4%
Assessment Rate per \$1,000	\$4.32	\$4.32	0.0%

All Governmental Funds Combined	Fund Balance January 1	Property Tax Revenue	Other Revenue	Expenditures	Fund Balance December 31
General Fund	991,076	823,077	963,798	1,786,875	663,931
Debt Service Fund	720,112	272,500	101,827	390,484	703,955
Special Revenue Funds	378,287	0	182,789	221,492	339,584
Capital Projects Fund: TID(s)	787,588	0	297,442	1,041,025	44,005
Capital Projects Fund: Non-TID	1,472,877	0	395,000	1,825,350	42,527
Total Governmental Funds	\$ 4,349,939	\$ 1,095,577	\$ 1,940,856	\$ 5,265,225	\$ 1,794,002

Outstanding Debt	Outstanding on 1/1/2019	Principal payments	Outstanding on 1/1/2020
General Obligation Promissory Note, Series 2009A (\$1.475M)	\$ 189,975	\$ 189,975	\$ -
General Obligation Promissory Note, Series 2014A (\$3.055M)	\$ 1,755,000	\$ 375,000	\$ 1,380,000
General Obligation Promissory Note, Series 2018A (\$3.525M)	\$ 3,525,000	\$ -	\$ 3,525,000
Total Outstanding General Obligation Debt	\$ 5,469,975		\$ 4,905,000