

**NOTICE OF PUBLIC HEARING
VILLAGE OF SHERWOOD 2019 BUDGET**

NOTICE IS HEREBY GIVEN that on Monday, November 12th, 2018 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	2018 Adopted	2019 Proposed	Percent Change
<u>Revenue</u>			
Taxes: General Levy	779,479	802,610	3.0%
Other Taxes	95,403	96,175	0.8%
Intergovernmental Revenue	172,410	182,908	6.1%
Licenses and Permits	54,420	53,320	-2.0%
Fines, Forfeits and Penalties	500	750	0.0%
Public Charges for Services	191,755	199,867	4.2%
Interdepartmental Charges	36,379	36,334	-0.1%
Miscellaneous Revenues	31,721	37,582	18.5%
Other Financing Sources	86,015	52,210	-39.3%
Total Revenue	<u>\$1,448,083</u>	<u>\$1,461,755</u>	0.9%
<u>Expenditures</u>			
General Government	329,489	308,991	-6.2%
Public Safety	310,405	310,904	0.2%
Public Works	506,886	531,134	4.8%
Health & Human Services	0	0	0.0%
Culture, Recreation, Education	180,633	168,777	-6.6%
Conservation & Development	41,788	38,538	-7.8%
Capital Outlay	48,500	68,030	40.3%
Miscellaneous Contingencies	30,382	35,382	16.5%
Total Expenditures	<u>\$1,448,083</u>	<u>\$1,461,756</u>	0.9%
Assessed Valuation	\$ 250,822,000	\$ 271,583,300	8.3%
Assessment Rate per \$1,000	\$4.32	\$4.42	2.3%

All Governmental Funds Combined	Fund Balance	Property Tax		Expenditures	Fund Balance
	January 1	Revenue	Other Revenue		December 31
General Fund	808,403	802,610	659,145	1,461,756	756,192
Debt Service Fund	815,533	292,000	110,858	662,079	556,312
Special Revenue Funds	356,745	0	31,450	81,500	306,695
Capital Projects Fund: TID(s)	601,671	0	286,777	956,680	(68,232)
Capital Projects Fund: Non-TID	2,697,290	0	291,000	2,635,850	352,440
Total Governmental Funds	<u>\$ 5,279,641</u>	<u>\$ 1,094,610</u>	<u>\$ 1,379,231</u>	<u>\$ 5,797,865</u>	<u>\$ 1,903,407</u>

Outstanding Debt	Outstanding on 12/31/2017	Principal payments	Outstanding on 12/31/2018
General Obligation Promissory Note, Series 2009A (\$1.475M)	\$ 369,975	\$ 180,000	\$ 189,975
General Obligation Promissory Note, Series 2014A (\$3.055M)	\$ 2,135,000	\$ 380,000	\$ 1,755,000
General Obligation Promissory Note, Series 2018A (\$3.525M)	\$ -	\$ -	\$ 3,525,000
Total Outstanding General Obligation Debt	<u>\$ 2,504,975</u>		<u>\$ 5,469,975</u>