

VILLAGE OF MERRIMAC - APPROVED GENERAL AND PARKS FUND  
BUDGET HEARING 2021 - Tuesday November 10, 5:00 pm

Final Budget w/ minutes

Village President Phil Budde called the Budget Hearing to order at 5:00 pm. Those present included Trustees Jim Malmberg, George Naxera, and Amy Buffardi. Also present were Administrator Brian Mooney, Village Assistant Margaret Budde, and Cheryl Anderson. Margaret presented the budget. There were no questions from the public or Trustees. (On the advice of accountant Robin Meier,) President Budde closed the meeting at 5:01 pm, with the intention of adopting the Budget at the Regular Board Meeting.

General Fund	2020 Adopted	2021 Proposed	Percent Change	Notes
<b>Revenues</b>				
Taxes	\$ 228,401	\$ 286,358	25%	Debt Service added to Levy by Res 2020-05-09
Special Assessments	\$ 500	\$ -	-100%	
Intergovernmental Revenue	\$ 50,101	\$ 40,441	-19%	
Licenses and Permits	\$ 8,895	\$ 9,995	12%	
Law and Ordinance Violations	\$ -	\$ -		
Public Charges for Services	\$ 1,250	\$ 1,400	12%	
Misc Revenues	\$ 14,782	\$ 3,841	-74%	
Other Financing Sources	\$ 21,900	\$ 6,000	-73%	
<b>TOTAL REVENUE</b>	<b>\$ 325,829</b>	<b>\$ 348,035</b>	<b>7%</b>	\$6,000 from Equipment Replacement Fund Balance for replacement of Village mower (Res 2020-01-11) General Fund Balance will be used for Budget Deficit (Res 2020-04-11)
<b>Expenses</b>				
General Government	\$ 119,075	\$ 124,170	4%	Debt refinancing in 2020. Added to Levy.
Public Safety	\$ 68,320	\$ 71,689	5%	
Public Works	\$ 30,290	\$ 12,740	-58%	
Streets & Highways	\$ 48,680	\$ 63,189	30%	
Sanitation and Recycle	\$ 35,500	\$ 36,893	4%	
Debt Service	\$ 59,217	\$ 55,053	-7%	
<b>TOTAL EXPENSES</b>	<b>\$ 361,082</b>	<b>\$ 363,734</b>	<b>1%</b>	
<b>Parks</b>				
<b>Revenue</b>				
Taxes	\$ 15,000	\$ 15,000	0%	Includes \$3,900 from Parks Fund Reserved Balance for tree removal and restoration (Res 2020-02-11) and \$6,000 Loan from General Fund for mower purchase (Parks share) (Res 2020-03-11)
Misc Revenue	\$ 9,200	\$ 8,200	-11%	
<b>Other Financing Sources</b>	<b>\$ -</b>	<b>\$ 9,900</b>		
<b>TOTAL REVENUE</b>	<b>\$ 24,200</b>	<b>\$ 33,100</b>	<b>37%</b>	
<b>Expenses</b>				
Public Works	\$ -	\$ -		Some Public Works Staff time reallocated to Parks Mower purchase (Parks' share)
Parks and Recreation	\$ 20,065	\$ 26,850	34%	
Debt Service	\$ 436	\$ 220	-50%	
Capital Outlay	\$ -	\$ 6,000		
<b>TOTAL EXPENSES</b>	<b>\$ 20,501</b>	<b>\$ 33,070</b>	<b>61%</b>	
<b>Tax Levy</b>				
General Fund	\$ 222,446	\$ 279,903	26%	
Parks	\$ 15,000	\$ 15,000	0%	
<b>TOTAL</b>	<b>\$ 237,446</b>	<b>\$ 294,903</b>	<b>24%</b>	
<b>Fund Balances</b>				
General Fund	<u>1/1/2019</u>	<u>1/1/2020</u>	<u>9/30/2020</u>	<u>Notes</u>
General Fund Balance	\$ 293,634	\$ 266,073	\$ 246,542	
Parks Fund Reserved	\$ 10,000	\$ 10,000	\$ 6,150	Used for Utility Truck purchase in 2020
Buildings and Grounds	\$ 7,000	\$ 7,000	\$ 7,000	
Village Hall	\$ 10,000	\$ 10,000	\$ 10,000	
Equipment Replacement	\$ 25,000	\$ 25,000	\$ 6,950	Used for Utility Truck purchase in 2020
Contingency/Cash Flow	\$ 140,000	\$ 140,000	\$ 140,000	
Parks				
Parks Fund Balance	\$ 12,977	\$ 12,977	\$ 3,492	Parks income reduced due to cancellation of Festival
Retained Earnings	\$ (28,127)	\$ (19,727)	\$ -	
<b>Indebitness (Principal)</b>				
General Fund		<u>9/30/2020</u>	<u>12/31/2020</u>	
Highway 78 Project (Bank of Prairie du Sac)		\$ 418,047	\$ 408,880	Debt refinancing in 2020
Village Tractor (Bank of Prairie du Sac)		\$ 30,558	\$ 29,097	Debt refinancing in 2020
Park Fund				
Memorial Park Pavillion (Village General Fund)		\$ 7,266	\$ 7,266	Final payment in 2021