

**VILLAGE OF MERRIMAC - GENERAL AND PARKS FUND
2021 PROPOSED BUDGET
Notice of Public Hearing**

On **Tuesday, November 10, 2020, at 5pm, at Village Hall**, 100 Cook St, the Village of Merrimac Board of Trustees will hold a Public Hearing on the Proposed General Fund and Parks Fund Budgets for 2021. Detail on the proposed budget may be inspected at Village Hall, by appointment.
Posted: October 26, 2020

General Fund	<u>2020 Adopted</u>	<u>2021 Proposed</u>	<u>Percent Change</u>	<u>Notes</u>
Revenues				
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%	\$6,000 from Equipment Replacement Fund Balance for replacement of Village mower (General Fund Share)
TOTAL REVENUE	\$ 325,829	\$ 348,035	7%	General Fund will also receive \$26,368 in Principal Payment cash flow from Parks and Water Funds.
Expenses				
General Government	\$ 119,075	\$ 124,170	4%	
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%	Debt refinancing in 2020. Added to Levy.
TOTAL EXPENSES	\$ 361,082	\$ 363,734	1%	
Parks				
Revenue				
Taxes	\$ 15,000	\$ 15,000	0%	
Misc Revenue	\$ 9,200	\$ 18,100	97%	Includes \$3,900 from Parks Fund Reserved Balance for tree removal and restoration and \$6,000 Loan from General Fund for mower purchase (Parks share)
TOTAL REVENUE	\$ 24,200	\$ 33,100	37%	
Expenses				
Public Works	\$ -	\$ -		
Parks and Recreation	\$ 20,065	\$ 26,848	34%	
Debt Service	\$ 436	\$ 220	-50%	Some Public Works Staff time reallocated to Parks
Capital Outlay	\$ -	\$ 6,000		Mower purchase (Parks' share)
TOTAL EXPENSES	\$ 20,501	\$ 33,068	61%	
Tax Levy				
	<u>2020 Adopted</u>	<u>2021 Proposed</u>	<u>Percent Change</u>	
General Fund	\$ 222,446	\$ 279,903	26%	
Parks	\$ 15,000	\$ 15,000	0%	
TOTAL	\$ 237,446	\$ 294,903	24%	
Fund Balances				
		<u>Fund Balance as of</u>		
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)	\$ -	
Indebtedness (Principal)				
		<u>9/30/2020</u>	<u>12/31/2020</u>	
General Fund				
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