

NOTICE OF PUBLIC BUDGET HEARING FOR CITY OF MILTON

Notice is hereby given that on Tuesday, November 12, 2018 at 6:00 p.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 2020. The proposed budget is available for inspection at the City Hall, 710 South Janesville Street, Milton WI 53563, from 8:00 a.m. to 4:30 p.m. Monday through Thursday and 8:00 a.m. to 12:00 on Friday. The budget is also available on the City's website www.milton-wi.gov.

The following is a summary of the Proposed 2020 Budget.

Dated: October 15, 2019

	<u>Proposed 2020 Budget</u>	<u>Approved 2019 Budget</u>	<u>Percentage Change</u>
Revenue			
Taxes			
Property tax collections	3,385,920	3,289,755	2.92%
Tax equivelant	210,000	210,000	0.00%
Other			
Special assessments	-	-	
Intergovernmental revenue	1,111,260	1,066,332	4.21%
Licenses and permits	119,833	119,933	-0.08%
Fines, forfeits and penalties	55,250	55,250	0.00%
Public charges for service	17,900	18,000	-0.56%
Intergovernmental charges	84,119	112,000	-24.89%
Interest income	61,150	61,150	0.00%
Rental income	7,200	7,200	0.00%
Miscellaneous revenue	13,000	13,000	0.00%
	<u>5,065,632</u>	<u>4,952,620</u>	2.28%
Expenditures			
General Government	836,392	836,426	0.00%
Public Safety	1,733,232	1,652,237	4.90%
Public Works	844,075	813,581	3.75%
Health and Human Services	3,700	3,700	0.00%
Culture, Recreation, & Education	267,569	249,102	7.41%
Economic Development	5,000	5,000	0.00%
Transfer to Debt Service	825,000	850,000	-2.94%
Capital Project Fund	254,350	254,350	0.00%
Library Fund	296,314	288,224	2.81%
	<u>5,065,632</u>	<u>4,952,620</u>	2.28%

	Estimated Fund Balance 1/1/2020	Estimated Revenues	Estimated Expenditures	Estimated Fund Balance 12/31/2020	General Property Tax Contribution
General Fund	1,618,424	5,065,632	5,065,632	1,618,424	3,385,920
Speical Assessment Fund	64,513	-	25,000	39,513	-
Special Revenue Funds	(90,309)	747,649	742,649	(85,309)	296,314
TIF District	575,018	1,610,525	1,484,867	700,676	1,386,460
Capital Projects Fund	276,000	396,000	424,350	247,650	254,350
Debt Service Fund	2,000	883,200	883,200	2,000	825,000
Enterprise Funds	3,580,368	2,890,000	2,986,000	3,484,368	-

Enterprise fund expenditures do not include capital purchases

Leanne Schroeder, City Clerk
City of Milton