

2011 BUDGET: Points of Interest

Indicator	Memo	REVENUE	AMOUNT	EXPENSE	AMOUNT
A	ALLOWABLE NEW DEBT P & I \$50,760.12	APPLIED FUNDS	\$50,760.12	DEBT RETIREMENT	\$50,760.12
		PROPERTY TAX NEW DEBT	\$0		
B	BIKE TRAIL IMPROVEMENTS PROJECT	DNR GRANT	\$47,455.00	CAPITAL OUTLAY	\$418,106.73
		DOT GRANT	\$323,196.73		
		PREPAID DNR GRANT	\$47,455.00		
C	AMBULANCE FEES TO RESERVES IN ACCORDANCE WITH BY-LAWS	AMBULANCE FEES	\$30,000	FIRE RESERVE	\$22,500
				AMBULANCE RESERVE	\$7,500
D	SALE OF POLICE TRUCK	MISC REVENUE	\$7,000	POLICE RESERVE	\$7,000
E	NEW AMBULANCE AND SALE OF OLD AMBULANCE	MISC REVENUE	\$15,000	CAPITAL OUTLAY	\$125,000
		FIRE RESERVE	\$15,000	BJVFD PAY OFF TEMPORARY LOAN	\$15,000
		AMBULANCE RESERVE	\$95,000		
		BJVFD TEMPORARY LOAN	\$15,000		
F	PRE-ARRANGED FIRE LEASE PAYMENT	FIRE RESERVE	\$9,089.51	FIRE EXPENSE: VEHICLE LEASE	\$9,089.51
G	FIRE DONATIONS: BJVFD VOLUNTEER CHECKING	FIRE DONATIONS, CHICKEN BBQ, OTHER FUNDRAISING	\$50,000	BJVFD APPROVED EXPENSES	\$50,000
H	SNOWMOBILE CLUB: REIMBURSE DEBT SERVICE	MISC REVENUE	\$10,279.59	DEBT SERVICE	\$10,279.59
I	SNOWMOBILE CLUB: REIMBURSE EXPENSES (GASOLINE, BLDG HEAT, ETC)	MISC REVENUE	\$10,000	SNOWMOBILE CLUB EXPENSES	\$10,000

Indicator	Memo	REVENUE	AMOUNT	EXPENSE	AMOUNT
J	PURCHASE NEW FRONT END LOADER	PROCEEDS FROM LONG TERM DEBT	\$125,000	CAPITAL OUTLAY	\$125,000
K	PURCHASE NEW STERLING TRUCK	PROCEEDS FROM LONG TERM DEBT	\$125,000	CAPITAL OUTLAY	\$125,000
L	VILAS COUNTY MANDATORY FIRE # READDRESSING PROJECT	FIRE # RESERVE	\$41,897.21	CAPITAL OUTLAY	\$53,000
		APPLIED FUNDS: THIS YEAR	\$8,500.00		
		APPLIED FUNDS: REQUIRED EXCESS TO MEET EXPENSE	\$2,602.79		
M	ROADS PROGRAM DELAY	ROADS RESERVE (INCLUDES PRIOR YEAR LOAN)	\$58,981	ROADS CONTRACTS (INCL. LET CONTRACTS FROM 2010)	\$58,981
N	FIREWORKS DISPLAY	FIREWORKS DONATIONS	\$3,000	FIREWORKS EXPENSE	\$8,500
		FIREWORKS RESERVE	\$4,000		
		APPLIED FUNDS	\$1,500		
O	ROOM TAX	ROOM TAX	\$84,000	75% CHAMBER OF COMMERCE	\$65,000
				25% ECONOMIC DEVELOPMENT	\$19,000
P	2% FIRE DUES	FIRE DUES	\$11,000	FIRE BUDGET	\$11,000
Q	SALE OF FIRE TRUCK	MISC REVENUE	\$25,000	FIRE RESERVE	\$25,000
R	SALE OF PICKUP TRUCK	MISC REVENUE	\$1,000	FIRE RESERVE	\$1,000
S	ESTABLISH A HUMAN RESOURCES RESERVE FUND	APPLIED FUNDS	\$5,000	HR RESERVE	\$5,000

→ **KEYS POINTS OF INTEREST**

Special ticket items were outlined in the above table and correspond to the 2011 Budget Worksheet. They reflect items where revenue is directly applied to expenses, including to/from Reserve Funds.

→ CHANGES IN REPORTING

CAPITAL OUTLAY: For the first time, Capital Outlay will be used for tracking major purchases, building projects, etc. Last year these expenses were lumped in with the Department Budgets which made it difficult to see the actual percent of change between years. This new method is preferred from an accounting standpoint and suggested by the Town Accountant.

TOWN MOWING: Town mowing of the parks was previously reported in the Roads Budget but has been moved to the Parks Budget along with an estimated plus or minus \$4,000 for mowing payroll.

SNOWMOBILE CLUB: The reimbursable expenses (building heat, gasoline) were moved from Other Expenditures to the Culture & Recreation Budget and the loan expense was moved to the Debt Service Expense. The monies received from the Snowmobile Club continue to be reported under Miscellaneous Revenue.

BIKE TRAIL: The bike trail improvements project was delayed this year. It was originally reported under Conservation & Development but was moved to Capital Outlay.

→ RESERVE FUNDS

Reserve funds are used routinely throughout the year to offset overages or special expenditures approved by the Board. A “Blanket” Budget Amendment Resolution was adopted by the Town Board providing for these transactions without the need of coming to the Board each month with changes. Each fiscal year a new “Blanket” resolution will be prepared for the Town Board’s consideration of approval. A copy of the 2010 Resolution is available in the Clerk/Treasurer’s office upon request.

→ DEPARTMENT BUDGETS

The Library Budget includes revenue from county and other library grants estimated to be \$5,179.69 and \$2,500 respectively. The Town’s Library Budget reflects only a portion of the actual Library Board Budget. Some of the Library Board expenses are paid by the Friends of the Library as well as other grants and/or donations.

The Fire Department Budget includes \$50,000 in estimated fundraising and donation revenues which is offset by \$50,000 in BJVFD member-approved expenses. However, expenditures exceeding \$5,000 shall be presented to the Town Board for approval (required per Ordinance 2009-O-05). EMS Aid revenue is factored into the budget. Last year, Fire Dues revenue was temporarily put in the Fire Reserve fund pending the actual dollars received and then reverted back into the budget to pay normal and customary expenses as needed. Fire Dues are required to be used in the given year, therefore they are now included in the total Fire Department Budget. As in the past, any unused budget dollars would be transferred to the Fire Reserve Fund at the end of the year.

The Town's Cemetery Budget is set at \$7,000 annually and any overage is transferred into the Cemetery Reserve Fund or Perpetual Care Fund so that it may be self-sufficient in the future.

→ **DEBT SERVICE/RETIREMENT**

A Debt Retirement schedule is being provided as an attachment to the 2011 Budget. Only a portion of the new loans will be paid during the 2011 Budget cycle because the State Trust Fund Loan program does not require the first payment of a new loan issued after September 1 to be paid in the following year. According to new state guidelines, the town may impose a greater tax levy to offset new debt service payments which is reflected as Point of Interest "A" on the attachments.

The Snowmobile Club has the option of prepaying the 2011 budget payment during 2010 but that is a decision to be made by them. If not, then the actual budget dollars for 2010 will reflect a decrease in projected revenue and a decrease in debt service payments.

→ **ELECTOR APPROVAL**

Line items for Elected Officials Salary remain the same as the prior 2-year election cycle and will follow elector approval within the limits of the Tax Levy set by electors and the final budget set by the Town Board.