

# 2007 General Fund Budget Summary

- 2007 Proposed Budget-\$8,950,451
- 2006 Budget-\$8,847,797
  
- Overall Projected \$102,654 Increase or 1.16%
  - Assumes 3.45% Increase in Property Tax Levy (New Construction Only)



# Intergovernmental Revenues

- Reduction of \$157,518 from 2006
- Major Reductions in Transportation Aids (\$94,542) and University Services (\$58,804)
  - Good News/Bad News-Less Dependence on “Uncontrollable” Outside Revenue but Need to Develop Alternative Local Sources of Revenue



# Public Charges for Services

- 4% increase recommended for most public charges-cost of performing these services has increased
- Ambulance special charge recommended to assist in financing new emergency dispatch communication system



# Interest Income

- Current Rates Above 5%
- Importance of City Cash Flow Management
- Inelastic Revenue Source-City Can't Be Dependent on this Revenue Long Term



# General Fund Balance Projection



- Projected \$145,000 Contribution to General Fund Balance-Excess 2006 Revenues Over Budget
- Project 2006 Expenses to be Less than 2006 Budget by \$130,333
- Currently have Approx. 25% of 2006 Operating Budget in Fund Balance (Reserves)

# 2007 Fund Balance Applied

- Proposed \$47,638 Transfer from Solid Waste/Recycling Fund to General Fund to Balance Budget
- Proposed Drawing General Fund Balance by Approx. \$100,000 to Fund the Following Items: Establishment of Street Repair Fund (\$60,000) and Police Capital Items (Building Security System, Recording Equipment and Handheld Parking Enforcement Machines)



# Major 2007 Goals

- Implement Staff Reorganization (Planning, Community Development, Human Resources, Information Technology)
- Continue Downtown Revitalization Efforts
- Expand and Develop Business Park
- Study/Implement Possible Creation of New Tax Incremental Finance Districts
- Continue to Develop and Improve Town/Gown Programs and Initiatives
- Develop and Implement City Storm Water Management Plan



# Major 2007 Goals

- Continue Smart Growth Planning (Complete 2<sup>nd</sup> City Quadrant Plan)
- Implement Street Repair Fund/Develop Long-Term Street Improvement Plan
- Complete Scheduled TID #4 Improvement Projects
- Update Emergency Dispatch Communications System
- Complete Draft Library Expansion Plans/Illicit Public Comment and Direction
- Continued Work on Implementation of City Strategic Plan



# Projected City Property Tax Rates

- Walworth County  
Portion of City
  
- Jefferson County  
Portion of City

2005	2006
\$5.58	\$4.80
2005	2006
\$5.22	\$4.71



# Projected Total Whitewater Property Tax Rates

- Walworth County  
Portion of City
- Jefferson County  
Portion of City

2005	2006
\$19.11	\$16.44 (13.97% Decrease)
2005	2006
\$18.00	\$16.21 (9.94% Decrease)



# Projected Impact on Average Residential Home in Whitewater

- 2005 Value of \$163,000-Property Taxes of \$3115(Walworth); \$2934(Jefferson)
- 2006 Value of \$176,040-Property Taxes of \$2894(Walworth); \$2853(Jefferson)
- Caution-The Impact on Each Individual Property will be Different Depending Upon Actual 2006 Property Value Increases or Decreases

