

**VILLAGE OF HOWARDS GROVE  
2016 BUDGET PUBLIC HEARING  
6:30 PM, TUESDAY, DECEMBER 1, 2015**

A public hearing will be held before the Village Board at 6:30 pm on Tuesday, December 1, 2015 at Village Hall, 913 S. Wisconsin Drive to hear comments from interested persons concerning the 2016 Budget.

Copies of the 2016 Budget are available at the Clerk's office during regular office hours. The public will be given a chance to review and express their concerns about the budget at this time.

The Village Board will approve the 2016 Budget and set the levy at the regular board meeting following the public hearing, approximately 6:40 pm.

**BUDGET**

**Computation of estimated Fund balance**

	General Fund	Debt Service	Sewer Fund	<u>Total</u>
Fund balance, beginning of period - per audit	813,290	360,674	1,359,652	2,533,616
Estimated Revenues Year 2015	55,000	-	602,981	657,981
Estimated Expenditures/Expenses - Year 2015	10,000	76,578	667,097	753,675
Estimated Fund balance, end of period	<u>858,290</u>	<u>284,096</u>	<u>1,295,536</u>	<u>2,437,922</u>

**Village of Howards Grove  
2016 Budget Summary  
GENERAL FUND**

	2015 BUDGET	2016 BUDGET	% CHANGE
General Property Taxes	764,303	767,206	0.38%
Other Taxes	330,286	300,000	-9.17%
Intergovernmental Revenues	261,489	348,039	33.10%
Licenses and Permits	20,850	22,200	6.47%
Public Charges for Services	8,850	10,400	17.51%
Other Sources	38,474	52,000	35.16%
Miscellaneous Revenues	64,900	55,910	-13.85%
<b>TOTAL REVENUES</b>	<b>1,489,152</b>	<b>1,555,755</b>	<b>4.47%</b>

General Government	175,421	197,837	12.78%
Public Safety	168,424	173,469	3.00%
Streets and Transportation	456,500	476,003	4.27%
Public Service	524,200	546,846	4.32%
Fund Balance	55,000	89,000	61.82%
Debt Service	109,607	72,600	-33.76%
<b>TOTAL EXPENDITURES</b>	<b>1,489,152</b>	<b>1,555,755</b>	<b>4.47%</b>

**Village of Howards Grove  
2016 Budget Summary  
GENERAL FUND**

	General Fund	Debt Service	Sewer Fund	<u>Total</u>
Revenues	1,556,148	0	602,981	2,159,129
Expenditures	1,555,755	72,600	667,097	2,222,852

Excess of Revenues Over (Under) Expenditures	393	(72,600)	(64,116)	(63,723)
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Fund Balance, Beginning Year	858,290	360,674	628,365	2,533,616
Fund Balance, End of Year	947,290	288,074	1,295,536	2,469,893

Property Taxes:				
2016	767,206	72,600	0	839,806
2015	764,303	109,607	0	873,910

Percent Change	0%	-34%	0%	-4%
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**Estimated Indebtedness computation**

Balance beginning of year, total debt	2,015	2,016
Debt Issued in 2015:	1,252,338	1,074,593
Village	-	-
Sewer	-	-
Debt reductions:		
Village	(76,578)	(66,055)
Sewer	(101,167)	(103,949)
	<u>1,074,593</u>	<u>904,589</u>