



Village of Shorewood Long Range Financial Plan 2014 - 2023

In Preparation for the 2014 Budget Process





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Overview

This document has been developed with the goal of providing a 100 foot view of the Village's comprehensive financial future. We undertake this process not to be able to solve all of the future potential problems, but in order to better understand the context in which the Village will be making annual budgetary decisions during the coming months. As such, this document includes a look at some of the challenges that we will face, including:

- State imposed property tax limits
- Pending employee retirements
- Significant upcoming capital infrastructure replacements

The long range financial plan includes many assumptions about services levels, cost increases from our vendors, revenues to be provided by the State of Wisconsin and many others. During the next ten years, the Village will very likely undergo a myriad of changes both in what services we offer and in the manner that we provide them. There will be many changes and upgrades in technology, many of which cannot be envisioned today. This plan, necessarily, does not include any of these possible changes in service, but because the Village revisits and updates this plan annually, we will incorporate these changes on an on-going basis.

The capital infrastructure replacements included in the plan come from many supporting planning processes, including the Village's Comprehensive Sanitary Sewer, Stormwater and Drainage Plan and the Pavement Management Plan. As such, this plan includes capital investments of \$9,280,000 for Road Projects and approximately \$22,715,000 in Sanitary Sewer and Stormwater projects.

This plan begins by understanding and reviewing the property tax levy limit and future tax levy assumptions used. We then review the operational long range plan on pages 7 - 9. Next we look at the future capital projects and the impact of completing those projects on our debt capacity on pages 10 - 15. Pages 16 - 22 contain a look at the Village's utilities and estimated future utility rates. We end with a look at the impact of all of these pieces on the average residential property owner payments. Those pages of the plan are followed with the Village's guiding financial policies, the assumptions used for creating the long range forecasts and a full capital equipment and vehicle inventory.



Property Taxes

A. Levy Limits

The Village's property tax levy for operations and capital purchases is limited to net new construction and any decrease in principal and interest payments on debt authorized before July 1, 2005 ("pre-2005 debt"). For purposes of this financial plan, we have assumed the Village will not be able to increase taxes due to net new construction and that the current law will remain in effect for all future years.

Under these regulations, the most the Village could increase our non-debt tax levy after 2013 is \$607,172 or 5.2% of the operating and capital tax levy. This increase can be taken at one time, or can be spread out over the next several years. The option to take the increase in 2014 is called the Maximum tax levy allowed and is shown on page 3. The Village could also choose to use this increase over several years. Page 5 shows one method in which the Village would have a 1% tax increase for operations and capital each year until the capacity has been exhausted, which occurs in 2020. This option is titled Moderate tax levy and is the levy used for the ten year financial plan. Over the ten year period, the maximum levy results in more taxes (\$1,062,045) being levied because the increase is levied for more years.

B. Assessment Error

In 2011, the Village's tax incremental financing district's equalized value was incorrectly stated. This would have resulted in a significant increase on property tax bills, which would have been reversed in 2012. In order to avoid this rollercoaster affect, the Village lowered its General Fund tax levy by the amount of the tax impact in 2012. This reduction will be added back to the tax levy in 2013 and the General Fund will be made whole. The Village received special legislative exception from the State's levy limits in order to accomplish this. The amount of this adjustment was \$1,460,298. Whenever possible, the Village has shown this adjustment separately in order to see results without the effect of this adjustment.

C. Summary of Property Taxes by Fund

Based on the moderate tax levy limit worksheet, page 5 shows how the tax levy would be applied to each fund. We allocated any operational increase to each fund individually. As an example, in 2014 the overall operational levy increased 1.0%, so the levy for each fund was increased 1.0%, excluding the Debt Service Fund as this levy is based on the repayment schedules. This page also shows the impact of the tax increases on a \$300,000 home.

2014 - 2023 Financial Plan

Principal and Interest Payments - For Current and Projected Debt

Budget Year	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
P&I on Levy Funded Debt Issued Prior to 7/1/05											
2002 Bonds	\$ 115,329	\$ 116,246	\$ 111,971	\$ 112,485	\$ 112,693	\$ 112,613	\$ -	\$ -	\$ -	\$ -	\$ -
2004 State Trust Fund Loan	16,135	16,135	-	-	-	-	-	-	-	-	-
Total P&I on Debt Prior to 7/1/05	131,464	132,381	111,971	112,485	112,693	112,613	-	-	-	-	-
Change in Pre- 7/1/05 Debt	(358,659)	917	(20,410)	514	208	(80)	(112,613)	-	-	-	-
Post 2005 P&I on Levy Funded Debt											
Existing Debt - Post 2005	1,285,907	1,204,649	1,242,461	1,277,220	1,269,212	1,278,610	941,812	880,060	853,403	865,983	876,905
Credits towards debt service	(35,365)	-	-	-	-	-	-	-	-	-	-
Planned Future Debt	-	127,350	400,250	655,100	787,650	882,700	1,447,150	1,568,900	1,778,250	1,868,450	2,058,500
Total P&I on Debt After 7/1/05	1,250,542	1,331,999	1,642,711	1,932,320	2,056,862	2,161,310	2,388,962	2,448,960	2,631,653	2,734,433	2,935,405
Total Debt Service	<u>\$ 1,382,006</u>	<u>\$ 1,464,380</u>	<u>\$ 1,754,682</u>	<u>\$ 2,044,805</u>	<u>\$ 2,169,555</u>	<u>\$ 2,273,923</u>	<u>\$ 2,388,962</u>	<u>\$ 2,448,960</u>	<u>\$ 2,631,653</u>	<u>\$ 2,734,433</u>	<u>\$ 2,935,405</u>
% Chg in Debt Service	9.82%	5.96%	19.82%	16.53%	6.10%	4.81%	5.06%	2.51%	7.46%	3.91%	7.35%

2014 - 2023 Financial Plan

Maximum Tax Levy Allowed

Budget Year	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Prior Year's Tax Levy	\$ 10,343,547	\$ 10,528,603	\$ 11,085,126	\$ 11,395,838	\$ 11,685,961	\$ 11,810,711	\$ 11,915,159	\$ 12,142,811	\$ 12,202,809	\$ 12,385,502	\$ 12,488,282
Less: Prior Year's Tax Levy for Post 2005 Debt	(658,794)	(835,521)	(1,331,999)	(1,642,711)	(1,932,320)	(2,056,862)	(2,161,310)	(2,388,962)	(2,448,960)	(2,631,653)	(2,734,433)
Sub-total	9,684,753	9,693,082	9,753,127	9,753,127	9,753,641	9,753,849	9,753,849	9,753,849	9,753,849	9,753,849	9,753,849
Growth Factor	0.09%	0.61%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Sub-total	9,693,082	9,752,210	9,753,127	9,753,127	9,753,641	9,753,849	9,753,849	9,753,849	9,753,849	9,753,849	9,753,849
Increase in pre-7/1/05 Debt	-	917	-	514	208	-	-	-	-	-	-
P&I on post- 7/1/05 Debt	835,521	1,331,999	1,642,711	1,932,320	2,056,862	2,161,310	2,388,962	2,448,960	2,631,653	2,734,433	2,935,405
Maximum Allowable Levy	\$ 10,528,603	\$ 11,085,126	\$ 11,395,838	\$ 11,685,961	\$ 11,810,711	\$ 11,915,159	\$ 12,142,811	\$ 12,202,809	\$ 12,385,502	\$ 12,488,282	\$ 12,689,254
TID adj & 2013 Restore of Base Levy	1,460,298										
Actual Levies	\$ 11,988,901										
Change in Total Levy (excludes TID adj)	\$ 185,056	\$ 556,523	\$ 310,712	\$ 290,123	\$ 124,750	\$ 104,449	\$ 227,652	\$ 59,999	\$ 182,693	\$ 102,781	\$ 200,971
% Chg in Total Levy	1.8%	5.3%	2.8%	2.5%	1.1%	0.9%	1.9%	0.5%	1.5%	0.8%	1.6%
Levy Available for Operations & Capital	\$ 9,146,597	\$ 9,620,746	\$ 9,641,156	\$ 9,641,156	\$ 9,641,156	\$ 9,641,236	\$ 9,753,849	\$ 9,753,849	\$ 9,753,849	\$ 9,753,849	\$ 9,753,849
Change in Operating/Capital Levy	61,474	474,149	20,410	-	-	80	112,613	-	-	-	-
% Chg in Operating/Capital Levy	0.7%	5.2%	0.2%	0.0%	0.0%	0.0%	1.2%	0.0%	0.0%	0.0%	0.0%
Estimated Village Tax Bill for a \$300,000 home	\$ 2,122	\$ 2,234	\$ 2,296	\$ 2,355	\$ 2,380	\$ 2,401	\$ 2,447	\$ 2,459	\$ 2,496	\$ 2,517	\$ 2,557
Change from prior year	38	112	62	59	25	21	46	12	37	21	40

2014 - 2023 Financial Plan

Moderate Tax Levy

Budget Year	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Prior Year's Tax Levy	\$ 10,343,547	\$10,528,603	\$10,702,443	\$ 11,085,126	\$ 11,468,553	\$ 11,687,540	\$ 11,887,088	\$ 12,142,811	\$ 12,202,809	\$ 12,385,502	\$ 12,488,282
Less: Prior Year's Tax Levy for Post 2005 Debt	(658,794)	(835,521)	(949,316)	(1,331,999)	(1,714,912)	(1,933,691)	(2,133,239)	(2,388,962)	(2,448,960)	(2,631,653)	(2,734,433)
Sub-total	9,684,753	9,693,082	9,753,127	9,753,127	9,753,641	9,753,849	9,753,849	9,753,849	9,753,849	9,753,849	9,753,849
Growth Factor	0.09%	0.61%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Sub-total	9,693,082	9,752,210	9,753,127	9,753,127	9,753,641	9,753,849	9,753,849	9,753,849	9,753,849	9,753,849	9,753,849
Increase in pre-7/1/05 Debt	-	917	-	514	208	-	-	-	-	-	-
Operating/Capital Levy for Debt Service	(415,021)	(382,683)	(310,712)	(217,408)	(123,171)	(28,071)	-	-	-	-	-
P&I on post- 7/1/05 Debt	1,250,542	1,331,999	1,642,711	1,932,320	2,056,862	2,161,310	2,388,962	2,448,960	2,631,653	2,734,433	2,935,405
Tax Levy for Post 2005 Debt	835,521	949,316	1,331,999	1,714,912	1,933,691	2,133,239	2,388,962	2,448,960	2,631,653	2,734,433	2,935,405
Maximum Allowable Levy	\$ 10,528,603	\$10,702,443	\$11,085,126	\$ 11,468,553	\$ 11,687,540	\$ 11,887,088	\$ 12,142,811	\$ 12,202,809	\$ 12,385,502	\$ 12,488,282	\$ 12,689,254
TID adj & 2013 Restore of Base Levy	1,460,298										
Actual Levies	\$ 11,988,901										
	\$ 11,988,901	\$ 0									
Actual Levy Used in 2023 Planning	\$ 10,528,603	\$10,702,443	\$11,085,126	\$ 11,468,553	\$ 11,687,540	\$ 11,887,088	\$ 12,142,811	\$ 12,202,809	\$ 12,385,502	\$ 12,488,282	\$ 12,689,254
Change in Total Levy (excludes TID adj)	\$ 185,056	\$ 173,840	\$ 382,683	\$ 383,427	\$ 218,987	\$ 199,549	\$ 255,723	\$ 59,999	\$ 182,693	\$ 102,781	\$ 200,971
% Chg in Total Levy	1.8%	1.7%	3.6%	3.5%	1.9%	1.7%	2.2%	0.5%	1.5%	0.8%	1.6%
Levy Needed for Debt Service	1,382,006	1,464,380	1,754,682	2,044,805	2,169,555	2,273,923	2,388,962	2,448,960	2,631,653	2,734,433	2,935,405
Levy Available for Operations & Capital	\$ 9,146,597	\$ 9,238,063	\$ 9,330,444	\$ 9,423,748	\$ 9,517,985	\$ 9,613,165	\$ 9,753,849	\$ 9,753,849	\$ 9,753,849	\$ 9,753,849	\$ 9,753,849
Change in Operating/Capital Levy	61,474	91,466	92,381	93,304	94,237	95,180	140,684	-	-	-	-
% Chg in Operating/Capital Levy	0.7%	1.0%	1.0%	1.0%	1.0%	1.0%	1.5%	0.0%	0.0%	0.0%	0.0%
Estimated Village Tax Bill for a \$300,000 home	\$ 2,122	\$ 2,157	\$ 2,234	\$ 2,311	\$ 2,355	\$ 2,395	\$ 2,447	\$ 2,459	\$ 2,496	\$ 2,517	\$ 2,557
Change from prior year	38	35	77	77	44	40	52	12	37	21	40

2014 - 2023 Financial Plan

Property Taxes by Fund

Tax Levy	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
General Fund	\$ 7,985,022	\$ 8,064,872	\$ 8,145,521	\$ 8,226,976	\$ 8,309,245	\$ 8,392,338	\$ 8,515,156	\$ 8,515,156	\$ 8,515,156	\$ 8,515,156	\$ 8,515,156
Debt Service Fund	1,004,692	1,081,697	1,443,970	1,827,397	2,046,384	2,245,852	2,388,962	2,448,960	2,631,653	2,734,433	2,935,405
Capital levy for debt transfer	377,314	382,683	310,712	217,408	123,171	28,071	-	-	-	-	-
Capital Projects Fund	251,292	253,805	256,343	258,906	261,495	264,110	267,975	267,975	267,975	267,975	267,975
Library Fund	784,205	792,047	799,968	807,968	816,048	824,208	836,270	836,270	836,270	836,270	836,270
Elder Services Fund	86,578	87,444	88,318	89,201	90,093	90,994	92,326	92,326	92,326	92,326	92,326
Shorewood Today Fund	4,500	4,545	4,590	4,636	4,682	4,729	4,798	4,798	4,798	4,798	4,798
Marketing Fund	35,000	35,350	35,704	36,061	36,422	36,786	37,324	37,324	37,324	37,324	37,324
Total Village Tax Levy	<u>\$ 10,528,603</u>	<u>\$ 10,702,443</u>	<u>\$ 11,085,126</u>	<u>\$ 11,468,553</u>	<u>\$ 11,687,540</u>	<u>\$ 11,887,088</u>	<u>\$ 12,142,811</u>	<u>\$ 12,202,809</u>	<u>\$ 12,385,502</u>	<u>\$ 12,488,282</u>	<u>\$ 12,689,254</u>
TID adjustment	<u>1,460,298</u>										
Total Village Tax Levy	<u>\$ 11,988,901</u>										
% Chg in Total Levy	1.8%	1.7%	3.6%	3.5%	1.9%	1.7%	2.2%	0.5%	1.5%	0.8%	1.6%
Estimated Village Tax Bill for a \$300,000 home	\$ 2,122	\$ 2,157	\$ 2,234	\$ 2,311	\$ 2,355	\$ 2,395	\$ 2,447	\$ 2,459	\$ 2,496	\$ 2,517	\$ 2,557
Change from prior year	38	35	77	77	44	40	52	12	37	21	40
% Change from prior year	1.8%	1.6%	3.6%	3.4%	1.9%	1.7%	2.2%	0.5%	1.5%	0.8%	1.6%



Operational Forecast

D. Schedule of Revenues, Expenditures and Changes in Fund Balance

Page 9 summarizes the revenues and expenditures for the General Fund, Library, Elder Services, Marketing, Shorewood Today, Debt Service and Capital Projects funds. The schedule shows 2013 budget and preliminary projections. The 2014 – 2023 amounts are based primarily on the 2013 budgeted amounts and assumptions found at the back of this document. These amounts are then adjusted for known changes. For example, election budgets are higher in presidential election years due to the additional elections and voter turnout. Similarly the Village will likely need a full property revaluation in coming years. 2015 expenditures were increased based on this assumption. Expenditures were decreased back to normal levels in 2016. The Net Change in Fund Balance line shows the annual gap in revenue funding which is the gap for all funds primarily financed through the property tax. Also shown is fund balance as a percentage of revenues. The fund balance policies are shown later in this document.

One significant expenditure trend that the Village monitors is our responsibility for retiree benefits. Like many other governments we have a work force that is expecting many retirements in the near future. The table below shows the number of employees that are considered to be retirement eligible over the next ten years. Retirement eligible means they have 20 years of service and are at least age 55, or have a combination of years of service and age to equal 75. This approximates retirement trends as employees, while eligible at age 55 (younger for protected police), will receive reduced benefits until reaching age 65. The amount of the reduction is based on the combination of age and service years.

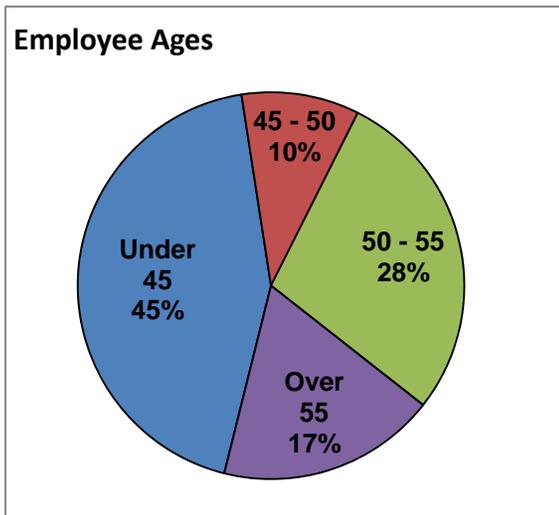
Number of Employees Retirement Eligible vs. Funded in Long Range Plan										
	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Eligible	15	3	1	1	1	4	7	1	3	2
Funded in Plan	3	2	2	2	2	2	3	3	3	3
Remaining	12	13	12	11	10	12	16	14	14	13

On average for employees with family healthcare, the Village incurs \$28,000 in costs the first year an employee retires and \$12,000 per year thereafter until the employee reaches age 65. For employees with single coverage, it is approximately \$18,000 in the first year and \$8,000 until they turn 65.

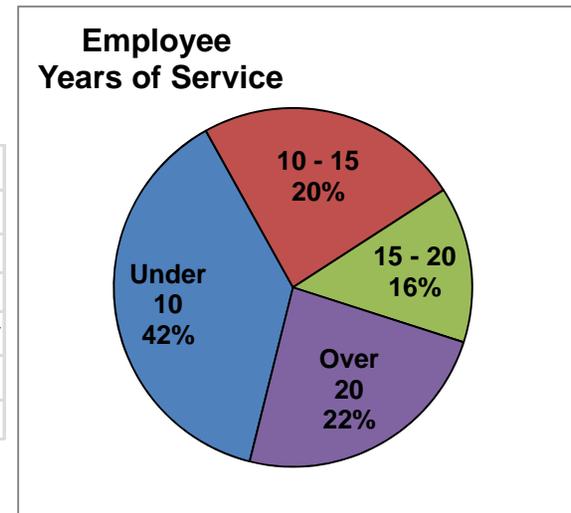


Operational Forecast

The charts and tables below summarize the Village’s age and years of service demographics which are important, not only for the financial impact on retirement costs, but also for the impact on daily operations. Only employees working at least 30 hours a week were included for this analysis.



No. of Employee in Age Category				
<u>Under 45</u>	<u>45 - 50</u>	<u>50 - 55</u>	<u>Over 55</u>	<u>Total</u>
34.0	8.0	21.0	13.0	76.0
No. of Employees in Years of Service Category				
<u>Under 10</u>	<u>10 - 15</u>	<u>15 - 20</u>	<u>Over 20</u>	<u>Total</u>
32.0	15.0	12.0	17.0	76.0



This schedule shows future year deficits from both the operating and capital components. The operating components occur in part because we have assumed that operating expenses will increase due to inflation annually; whereas, we are conservative on the expectation for future revenue growth. For example, we hold revenues from state sources flat in future years, and have only included a 1% increase in the property tax levy for operations. Each year as we review our annual budget, these operational deficits are addressed and the budget is balanced so that we are not drawing down on our reserves.

2014 - 2023 Financial Plan

Revenues, Expenditures and Changes in Fund Balances
 Governmental Funds - General Fund, Library, Elder Services, Marketing, Shorewood Today, Debt Service and Capital Projects

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Revenues											
Property Taxes - All Funds	\$ 10,528,603	\$ 10,702,443	\$ 11,085,126	\$ 11,468,553	\$ 11,687,540	\$ 11,887,088	\$ 12,142,811	\$ 12,202,809	\$ 12,385,502	\$ 12,488,282	\$ 12,689,254
Adjustment for TID error	1,460,298	-	-	-	-	-	-	-	-	-	-
Other Revenues											
General Fund	2,583,876	2,592,648	2,610,534	2,631,285	2,640,317	2,658,741	2,680,113	2,689,418	2,708,393	2,712,535	2,716,719
Library	145,098	145,160	145,223	146,936	147,000	147,064	148,830	148,896	148,963	149,030	149,098
Elder Services	77,666	79,049	79,375	79,705	81,130	81,466	81,806	83,274	83,621	83,971	84,325
Marketing	59,000	59,890	60,183	60,479	61,396	61,698	62,003	62,947	63,258	63,572	63,889
Shorewood Today	51,610	53,023	53,023	53,023	54,479	54,479	54,479	55,978	55,978	55,978	55,978
Capital Projects	1,948,218	5,258,648	3,806,710	3,509,330	1,502,018	2,799,775	1,492,604	3,265,505	1,133,483	3,176,538	849,673
Debt Service	1,951,499	2,080,106	2,604,039	2,766,219	3,012,548	3,044,268	3,164,020	3,452,669	3,612,298	3,496,474	1,288,343
Total Revenues	<u>18,805,868</u>	<u>20,970,967</u>	<u>20,444,213</u>	<u>20,715,530</u>	<u>19,186,428</u>	<u>20,734,579</u>	<u>19,826,666</u>	<u>21,961,496</u>	<u>20,191,496</u>	<u>22,226,380</u>	<u>17,897,279</u>
Expenditures by Fund											
General Fund	\$ 10,568,898	\$ 10,760,250	\$ 10,955,404	\$ 11,175,827	\$ 11,378,860	\$ 11,585,934	\$ 11,819,251	\$ 12,034,693	\$ 12,254,438	\$ 12,501,413	\$ 12,734,121
Library	929,303	946,379	963,794	982,223	1,000,345	1,018,829	1,038,370	1,057,604	1,077,227	1,097,953	1,118,421
Elder Services	164,244	166,811	169,424	172,380	175,090	177,849	180,965	183,826	186,739	190,026	193,302
Marketing	94,000	94,895	95,799	97,141	98,069	99,005	100,400	101,359	102,328	103,780	105,261
Shorewood Today	56,110	56,671	57,237	57,810	58,388	58,972	59,561	60,156	60,758	61,365	61,979
Capital Projects	1,277,314	5,990,183	4,390,212	4,429,808	1,900,371	3,496,271	1,782,085	3,989,060	1,414,960	3,907,187	1,209,937
Debt Service	2,956,191	3,160,792	4,046,989	4,592,586	5,057,892	5,289,070	5,551,920	5,900,557	6,242,868	6,229,813	4,222,642
Total Expenditures	<u>16,046,060</u>	<u>21,175,981</u>	<u>20,678,859</u>	<u>21,507,775</u>	<u>19,669,015</u>	<u>21,725,930</u>	<u>20,532,552</u>	<u>23,327,255</u>	<u>21,339,318</u>	<u>24,091,537</u>	<u>19,645,663</u>
Net Change in Capital Fund Balance	1,299,510	(95,047)	(16,447)	(444,164)	(13,687)	(404,315)	(22,730)	(454,136)	(9,364)	(455,815)	(82,682)
Net Change related to TID Error	1,460,298	-	-	-	-	-	-	-	-	-	-
Net Change in Operating Fund Balance	-	(109,967)	(218,198)	(348,081)	(468,900)	(587,036)	(683,156)	(911,623)	(1,138,458)	(1,409,342)	(1,665,703)
Total Net Change in Fund Balances	<u>2,759,808</u>	<u>(205,014)</u>	<u>(234,645)</u>	<u>(792,245)</u>	<u>(482,587)</u>	<u>(991,351)</u>	<u>(705,886)</u>	<u>(1,365,759)</u>	<u>(1,147,822)</u>	<u>(1,865,157)</u>	<u>(1,748,385)</u>
Beginning Fund Balances	<u>6,259,537</u>	<u>9,019,345</u>	<u>8,814,331</u>	<u>8,579,686</u>	<u>7,787,441</u>	<u>7,304,853</u>	<u>6,313,503</u>	<u>5,607,616</u>	<u>4,241,857</u>	<u>3,094,035</u>	<u>1,228,878</u>
Ending Fund Balances	<u>\$ 9,019,345</u>	<u>\$ 8,814,331</u>	<u>\$ 8,579,686</u>	<u>\$ 7,787,441</u>	<u>\$ 7,304,853</u>	<u>\$ 6,313,503</u>	<u>\$ 5,607,616</u>	<u>\$ 4,241,857</u>	<u>\$ 3,094,035</u>	<u>\$ 1,228,878</u>	<u>\$ (519,506)</u>
Fund Balances % of Revenues	48.0%	42.0%	42.0%	37.6%	38.1%	30.4%	28.3%	19.3%	15.3%	5.5%	-2.9%



Capital Planning

E. Capital Projects Fund

The Capital Projects Fund reports revenues sources including, property taxes, state highway aids, bond proceeds, grants and transfers from other funds. Large capital expenditures will be funded with bond proceeds, half of the state aids and the proceeds of specific grants, such as the MMSD lateral grants. Recurring and smaller capital items should be funded through property taxes and other recurring revenues.

The Village maintains financial accounting records of all capital asset over \$1,000. This listing includes estimated replacement dates for all assets. Each year in early August each department reviews and updates this listing. The list is included as part of the annual budget document. The lines titled Various Equipment – per inventory, Police Vehicles, PW Vehicles are all derived from this listing, based on department head input, prior to approval of the annual capital budget.

The small non-inventory line represents small equipment that is not included on the accounting records due to size, or maintenance type items. The small non-inventory category and building maintenance were increased by 2% annually, from the 2014 amount. The Village does major road maintenance in odd calendar years and paving type smaller projects in even years, in accordance with the road facility plan. The Village performs sidewalk replacement bi-annually. Most of this program is funded through individual property assessments. A portion of the program typically also replaces some Village owed sidewalks. The fire and dispatch lines and North Shore Fire – debt service are contracted amounts.

Large capital projects are those that have been identified in the Village's Financial Management Plan found on pages 12 -13. That plan captures the combination of facility planning that has been done for the Village's infrastructure assets including roads, sanitary sewer and storm water. The Village is currently working on a comprehensive review of future water infrastructure needs. The Financial Management Plan also includes potential TID projects based on the project plans. The goal of the Financial Management Plan is to gather all of the Village's projects which would be financed with long term debt. By reviewing these projects together the Village can review and monitor the impact of these projects on our total outstanding general obligation debt and borrowing capacity.

This schedule shows that the large capital projects are funded through our borrowing plan, but that we need to review how we plan to finance of our small capital and recurring expenditures.

2014 Budget

General Capital Projects Fund - 400

Dept	Account Number	Account Name	2013 Adopted Budget	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Revenues													
Small Capital Funding Sources													
Capital Related	400-5700-41110	Property Taxes	\$ 251,292	\$ 253,805	\$ 256,343	\$ 258,906	\$ 261,495	\$ 264,110	\$ 266,751	\$ 269,419	\$ 272,113	\$ 274,834	\$ 277,582
Capital Related	400-5700-42000	Special Assmts	65,000	66,950	68,959	71,028	73,159	75,354	77,615	79,943	82,341	84,811	87,355
Capital Related	400-5700-43210	Federal Public Safety Grants	900	900	900	900	900	900	900	900	900	900	900
Capital Related	400-5700-43280	Community Dev Block Grants	-	-	-	-	-	-	-	-	-	-	-
Capital Related	400-5700-43530	State Transportation Aids	343,998	300,000	-	300,000	-	300,000	-	300,000	-	300,000	-
Capital Related	400-5700-43590	Other State Grants (MMSD)	-	-	-	-	-	-	-	-	-	-	-
Capital Related	400-5700-48100	Interest Income	5,000	5,050	5,101	5,152	5,204	5,256	5,309	5,362	5,416	5,470	5,525
Capital Related	400-5700-48110	Loan Interest Income	-	-	-	-	-	-	-	-	-	-	-
Capital Related	400-5700-47310	Charges for Services - WFB	-	-	-	-	-	-	-	-	-	-	-
Capital Related	400-5700-48900	Miscellaneous Revenue	-	-	-	-	-	-	-	-	-	-	-
Other Financing Sources/Use	400-9000-49100	Transfers from General Fund	93,000	93,000	93,000	93,000	93,000	93,000	93,000	93,000	93,000	93,000	93,000
Other Financing Sources/Use	400-9000-49500	Transfers from Utilities	47,250	47,250	47,250	47,250	47,250	47,250	47,250	47,250	47,250	47,250	47,250
Other Financing Sources/Use	400-9000-49700	Property Sales	6,500	6,500	6,500	6,500	6,500	6,500	6,500	6,500	6,500	6,500	6,500
Total Small Capital Revenues			812,940	773,455	478,053	782,736	487,508	792,370	497,325	802,374	507,520	812,765	518,112
Large Capital Funding Sources													
Capital Related	400-5700-43530	State Transportation Aids	-	343,998	300,000	-	300,000	-	300,000	-	300,000	-	300,000
Capital Related	400-5700-43730	Local Sanitation Aids	300,000	150,000	50,000	50,500	51,005	51,515	52,030	52,550	53,076	53,607	54,143
Other Financing Sources/Use	400-9000-49800	Proceeds of Long-Term Debt	-	4,245,000	3,235,000	2,935,000	925,000	2,220,000	910,000	2,680,000	545,000	2,585,000	255,000
Other Financing Sources/Use	400-9000-49810	Premiums on Long-Term Deb	-	-	-	-	-	-	-	-	-	-	-
Other Financing Sources/Use	400-9000-49900	Surplus Applied	1,086,570	-	-	-	-	-	-	-	-	-	-
Total Large Capital Revenues			1,386,570	4,738,998	3,585,000	2,985,500	1,276,005	2,271,515	1,262,030	2,732,550	898,076	2,638,607	609,143
Capital levy for debt transfer			377,314	382,683	310,712	217,408	123,171	28,071	-	-	-	-	-
Total Revenue			<u>2,576,824</u>	<u>5,895,136</u>	<u>4,373,765</u>	<u>3,985,644</u>	<u>1,886,684</u>	<u>3,091,956</u>	<u>1,759,355</u>	<u>3,534,924</u>	<u>1,405,596</u>	<u>3,451,372</u>	<u>1,127,255</u>
Expenditures													
Recurring and Small Capital			\$ 900,000	900,000	900,000	918,000	918,000	918,000	936,360	936,360	936,360	955,087	955,087
Large Capital & Long Range Plan													
Bi-annual Roads			-	1,800,000	-	1,750,000	-	1,750,000	-	1,750,000	-	1,750,000	-
Other Projects in Plan (pg 12)			-	1,700,000	1,325,000	350,000	625,000	450,000	625,000	100,000	250,000	-	250,000
Other Stormwater Projects in Plan (pg 12)			-	700,000	250,000	-	-	-	-	-	-	-	-
Other Sewer Projects in Plan (pg 12)			-	125,000	1,337,500	937,500	-	125,000	-	937,500	-	937,500	-
Lateral Rehab Program			-	300,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000	-
Debt Issuance Costs			-	82,500	67,000	56,900	34,200	25,200	20,725	65,200	28,600	64,600	4,850
Sub-total Large Capital			-	4,707,500	3,179,500	3,294,400	859,200	2,550,200	845,725	3,052,700	478,600	2,952,100	254,850
Transfer to Debt Service Fund			377,314	382,683	310,712	217,408	123,171	28,071	-	-	-	-	-
Total Expenditures			<u>1,277,314</u>	<u>5,990,183</u>	<u>4,390,212</u>	<u>4,429,808</u>	<u>1,900,371</u>	<u>3,496,271</u>	<u>1,782,085</u>	<u>3,989,060</u>	<u>1,414,960</u>	<u>3,907,187</u>	<u>1,209,937</u>
Net Change in Fund Balance			1,299,510	(95,047)	(16,447)	(444,164)	(13,687)	(404,315)	(22,730)	(454,136)	(9,364)	(455,815)	(82,682)
Beginning Fund Balance			1,649,315	1,862,255	1,767,208	1,750,761	1,306,597	1,292,910	888,595	865,865	411,729	402,365	(53,450)
Less: Surplus Applied			(1,086,570)	-	-	-	-	-	-	-	-	-	-
Ending Fund Balance			\$ 1,862,255	\$ 1,767,208	\$ 1,750,761	\$ 1,306,597	\$ 1,292,910	\$ 888,595	\$ 865,865	\$ 411,729	\$ 402,365	\$ (53,450)	\$ (136,132)



	2013 Bonds 2013 & 2014 Projects	2014 Taxable Bonds 2014	2014 Bonds	2014 Stormwater Rev 2014 Projects	2014 Sewer Rev 2014 Projects	2015 Bonds 2015 & 2016 Projects	2015 Stormwater Rev 2015 Projects	2015 Sewer Rev 2015 Projects	2016 Bonds	2016 Stormwater Rev 2016 Projects	2016 Sewer Rev 2016 Projects	2017 Bonds 2017 & 2018 Projects	2018 Bonds	2018 Stormwater Rev 2018 Projects	2019 Bonds 2019 & 2020 Projects
Capital Projects															
Road Projects		0	1,800,000			120,000			1,750,000			120,000	1,750,000		120,000
Wilson Drive Reconstruction		0				500,000									
Street Lighting LED															
Street Lighting Box Replacement						275,000						275,000			275,000
Garage Annex						200,000									
Parks Improvements (Net of Grant)		0	100,000			0			250,000			0	350,000		
Emerald Ash Borer Eradication			100,000			100,000			100,000			100,000	100,000		100,000
Alley Reconstruction						500,000						500,000			500,000
Police Facility			1,500,000												
Funded by Sewer Fees															
Annual lining projects		0	175,000			175,000			80,000			80,000	80,000		80,000
Combined North & South		0						2,100,000							
Combined Sewer Upgrades (Milw outfall & Parts)			125,000					937,500			937,500			125,000	
Basin 6 Sanitary Sewer construction					1,000,000										
Funded by Levy for Sewer															
Edgewood Ave Drainageway						400,000									
Combined Sewer Upgrades (Milw outfall & parts)			125,000			937,500			937,500				125,000		
Lateral Rehab Program		0	300,000			200,000			200,000			200,000	200,000		200,000
Stormwater Expenses															
Funded by Stormwater Fees															
Combined Sewer Upgrades				0			0			1,875,000				250,000	
Basin 6 Storm Sewer construction				0										1,500,000	
Funded by Levy for Stormwater															
Basin 6 Sewer construction			700,000			250,000									
Parking Utility															
Parking Utility Projects															
Water Projects															
Water Relay Projects		0	785,000						900,000				200,000		0
Lake Drive															
Water meter reading system replacement			0			250,000			250,000			250,000	250,000		150,000
NSWC Connection			0			0									
TID EXPENSES															
TID #1 estimated future projects		0	2,000,000			0			1,000,000						
TID # 3		0				1,800,000			1,750,000			0			2,525,000
Capitalized Interest on TID #3 (18 Months)		0				191,250			175,950			0			
TID #5 Estimated Future Projects		0	12,250,000	0		0			0			0			
Capitalized Interest on TID #5 (18 Months)		-	688,713	0		0			0			0			
Total Projects	-	12,938,713	7,710,000	-	1,000,000	5,898,750	-	3,037,500	7,393,450	1,875,000	937,500	1,525,000	3,180,000	1,750,000	3,950,000
Less 1/2 of State Transportation Aids/Other sources			(300,000)			-			(300,000)			-	(300,000)		-
Special Assessments for Alley Reconstruction			-			(250,000)			-			(250,000)	-		(250,000)
Less Whitefish Bay Funding of Basin Sanitary Sewer								(275,000)							
Less MMSD Grant	-		(150,000)			(50,000)			(50,000)			(50,000)	(50,000)		(50,000)
Amount Available for Additional Projects															
Bid Premium Deposit to Debt Service Fund															
Project Costs to be financed	-	12,938,713	7,260,000	-	1,000,000	5,598,750	-	2,762,500	7,043,450	1,875,000	937,500	1,225,000	2,830,000	1,750,000	3,650,000
Costs of Issuance			143,508		56,390	117,763		92,503	138,713	75,808	56,045	46,788	72,700	71,518	84,388
Reoffering Premium (built into rates)															
Reserve Fund					117,000			316,500		215,500	110,000			201,500	
Capitalized Interest															
Total Funds Required (includes issuance expenses)	-	13,174,585	7,403,508	-	1,173,390	5,716,513	-	3,171,503	7,182,163	2,166,308	1,103,545	1,271,788	2,902,700	2,023,018	3,734,388
Less Interest Earnings/rounding	-	60,415	(18,508)	-	(3,390)	(21,513)	-	(6,503)	(27,163)	(11,308)	(3,545)	(6,788)	(12,700)	(8,018)	(29,388)
Bond Issue Size	\$0	\$13,235,000	\$7,385,000	\$0	\$1,170,000	\$5,695,000	\$0	\$3,165,000	\$7,155,000	\$2,155,000	\$1,100,000	\$1,265,000	\$2,890,000	\$2,015,000	\$3,705,000



Update 08-14-2013



	2020 Bonds	2020 Stormwater Rev 2020 Projects	2020 Sewer Rev 2020 Projects	2021 Bonds 2021 & 2022 Projects	2022 Bonds	2022 Stormwater Rev 2022 Projects	2022 Sewer Rev 2022 Projects	2023 Bonds	2013-2023 Totals	Even Years 2024-2037 Streets/Sewer 2.9 Bi-Annual	2024-2035 Total	2012-2030 Totals
Capital Projects												
Road Projects	1,750,000			120,000	1,750,000			0	9,280,000	1,750,000	12,250,000	21,530,000
Wilson Drive Reconstruction									500,000			500,000
Street Lighting LED									0			0
Street Lighting Box Replacement									825,000			825,000
Garage Annex									200,000			200,000
Parks Improvements (Net of Grant)									700,000			700,000
Emerald Ash Borer Eradication	100,000								700,000			700,000
Alley Reconstruction				500,000				500,000	2,500,000			2,500,000
Police Facility									1,500,000			1,500,000
Funded by Sewer Fees												
Annual lining projects	80,000			80,000	80,000			80,000	990,000			990,000
Combined North & South									2,100,000			2,100,000
Combined Sewer Upgrades (Milw outfall & Parts)			937,500				937,500		4,000,000			4,000,000
Basin 6 Sanitary Sewer construction									1,000,000			1,000,000
Funded by Levy for Sewer												
Edgewood Ave Drainageway									400,000			400,000
Combined Sewer Upgrades (Milw outfall & parts)	937,500				937,500				4,000,000			4,000,000
Lateral Rehab Program	200,000			200,000	200,000				1,900,000		0	1,900,000
Stormwater Expenses												
Funded by Stormwater Fees												
Combined Sewer Upgrades		1,875,000				1,875,000			5,875,000			5,875,000
Basin 6 Storm Sewer construction									1,500,000			1,500,000
Funded by Levy for Stormwater									0			0
Basin 6 Sewer construction									950,000			950,000
Parking Utility									0			0
Parking Utility Projects									0			0
Water Projects												
Water Relay Projects	400,000			0	250,000			0	2,535,000	150,000	1,050,000	3,585,000
Lake Drive								2,000,000	2,000,000			2,000,000
Water meter reading system replacement									1,150,000			1,150,000
NSWC Connection									0			0
TID EXPENSES												
TID #1 estimated future projects									3,000,000			3,000,000
TID # 3				0				3,775,000	9,850,000			9,850,000
Capitalized Interest on TID #3 (18 Months)									367,200			367,200
TID #5 Estimated Future Projects									12,250,000			12,250,000
Capitalized Interest on TID #5 (18 Months)									688,713			688,713
Total Projects	3,467,500	1,875,000	937,500	900,000	3,217,500	1,875,000	937,500	6,355,000	70,760,913	1,900,000	13,300,000	83,360,913
Less 1/2 of State Transportation Aids/Other sources	(300,000)			-	(300,000)				(1,500,000)	(300,000)	(2,100,000)	(3,600,000)
Special Assessments for Alley Reconstructon	-			(250,000)	-			(250,000)	(1,250,000)			(1,250,000)
Less Whitefish Bay Funding of Basin Sanitary Sewer									(275,000)			(275,000)
Less MMSD Grant	(50,000)			(50,000)	(50,000)				(550,000)		-	(550,000)
Amount Available for Additional Projects												
Bid Premium Deposit to Debt Service Fund												
Project Costs to be financed	3,117,500	1,875,000	937,500	600,000	2,867,500	1,875,000	937,500	6,105,000	67,185,913	1,600,000	11,200,000	77,685,913
Costs of Issuance	77,100	73,768	53,958	33,050	72,975	74,768	54,958	117,250	1,749,818	53,875	377,125	2,126,943
Reoffering Premium (built into rates)												
Reserve Fund		215,500	109,500						1,610,500			1,610,500
Capitalized Interest									0			0
Total Funds Required (includes issuance expenses)	3,194,600	2,164,268	1,100,958	633,050	2,940,475	2,165,268	1,101,958	6,222,250	70,546,230	1,653,875	11,577,125	81,423,355
Less Interest Earnings/rounding	(24,600)	(9,268)	(5,958)	(3,050)	(20,475)	(10,268)	(6,958)	(32,250)	(201,230)	(13,875)	(97,125)	401,645
Bond Issue Size	\$3,170,000	\$2,155,000	\$1,095,000	\$630,000	\$2,920,000	\$2,155,000	\$1,095,000	\$6,190,000	\$70,345,000	\$1,640,000	\$11,480,000	\$81,825,000



Village of Shorewood

Current and Projected Debt Limit Calculations (Total Debt update 8-14-13)
Limits set with Plan 2.25% Total Debt Service, 1.25% for non-TID and 1.00% for TID

YEAR	PROJECTED EQ VALUE	DEBT LIMIT	Total Debt Service					Non-TID Debt Service					TID Debt Service						
			2.25%		New Issues	2.25%		1.25%		New Issues	1.25%		1.00%		New Issues	1.00%		YEAR	
EXIST DEBT PRIN OUTS ¹	Direct Debt Burden	COMBINED EXIST & NEW PRIN	Direct Debt Burden	RESIDUAL CAPACITY		EXIST DEBT Non TID PRIN OUTS ¹	Non TID Direct Debt Burden	COMBINED EXIST & NEW PRIN	Direct Debt Burden		EXIST DEBT TID PRIN OUTS ¹	TID Direct Debt Burden	COMBINED EXIST & NEW PRIN	Direct Debt Burden					
2013	1,330,875,300	66,543,765	41,122,579	3.09%	0	41,122,579	3.09%	25,421,186	20,762,579	1.56%	0	20,762,579	1.56%	20,360,000	1.53%	0	20,360,000	1.53%	2013
2014	1,345,129,677	67,256,484	38,607,486	2.87%	20,620,000	59,227,486	4.40%	8,028,998	19,202,486	1.43%	5,350,000	24,552,486	1.83%	19,405,000	1.44%	15,270,000	34,675,000	2.58%	2014
2015	1,387,030,973	69,351,549	35,595,255	2.57%	25,870,000	61,465,255	4.43%	7,886,294	17,535,255	1.26%	8,945,000	26,480,255	1.91%	18,060,000	1.30%	16,925,000	34,985,000	2.52%	2015
2016	1,415,036,438	70,751,822	32,365,260	2.29%	32,280,000	64,645,260	4.57%	6,106,562	15,765,260	1.11%	12,970,000	28,735,260	2.03%	16,600,000	1.17%	19,310,000	35,910,000	2.54%	2016
2017	1,461,155,367	73,057,768	29,097,405	1.99%	32,520,000	61,617,405	4.22%	11,440,363	14,112,405	0.97%	14,025,000	28,137,405	1.93%	14,985,000	1.03%	18,495,000	33,480,000	2.29%	2017
2018	1,479,344,297	73,967,215	25,681,612	1.74%	34,185,000	59,866,612	4.05%	14,100,603	12,386,612	0.84%	16,670,000	29,056,612	1.96%	13,295,000	0.90%	17,515,000	30,810,000	2.08%	2018
2019	1,497,583,226	74,879,161	22,750,000	1.52%	36,010,000	58,760,000	3.92%	16,119,161	11,245,000	0.75%	17,025,000	28,270,000	1.89%	11,505,000	0.77%	18,985,000	30,490,000	2.04%	2019
2020	1,525,962,156	76,298,108	19,750,000	1.29%	36,970,000	56,720,000	3.72%	19,578,108	10,135,000	0.66%	19,320,000	29,455,000	1.93%	9,615,000	0.63%	17,650,000	27,265,000	1.79%	2020
2021	1,544,281,085	77,214,054	16,600,000	1.07%	35,005,000	51,605,000	3.34%	25,609,054	9,005,000	0.58%	18,875,000	27,880,000	1.81%	7,595,000	0.49%	16,130,000	23,725,000	1.54%	2021
2022	1,562,630,014	78,131,501	13,470,000	0.86%	35,120,000	48,590,000	3.11%	29,541,501	7,805,000	0.50%	20,625,000	28,430,000	1.82%	5,665,000	0.36%	14,495,000	20,160,000	1.29%	2022
2023	1,581,003,944	79,050,197	11,845,000	0.75%	38,950,000	50,795,000	3.21%	28,255,197	6,550,000	0.41%	21,625,000	28,175,000	1.78%	5,295,000	0.33%	17,325,000	22,620,000	1.43%	2023
2024	1,599,522,873	79,976,144	10,135,000	0.63%	38,090,000	48,225,000	3.01%	31,751,144	5,220,000	0.33%	21,880,000	27,100,000	1.69%	4,915,000	0.31%	16,210,000	21,125,000	1.32%	2024
2025	1,618,041,803	80,902,090	8,315,000	0.51%	35,210,000	43,525,000	2.69%	37,377,090	3,800,000	0.23%	20,190,000	23,990,000	1.48%	4,515,000	0.28%	15,020,000	19,535,000	1.21%	2025
2026	1,636,560,732	81,828,037	6,560,000	0.40%	33,835,000	40,395,000	2.47%	41,433,037	2,460,000	0.15%	20,110,000	22,570,000	1.38%	4,100,000	0.25%	13,725,000	17,825,000	1.09%	2026
2027	1,655,079,661	82,753,983	5,395,000	0.33%	30,460,000	35,855,000	2.17%	46,898,983	1,720,000	0.10%	18,100,000	19,820,000	1.20%	3,675,000	0.22%	12,360,000	16,035,000	0.97%	2027
2028	1,673,598,591	83,679,930	2,555,000	0.15%	28,615,000	31,170,000	1.86%	52,509,930	1,380,000	0.08%	17,665,000	19,045,000	1.14%	1,175,000	0.07%	10,950,000	12,125,000	0.72%	2028
2029	1,692,117,520	84,605,876	1,835,000	0.11%	24,800,000	26,635,000	1.57%	57,970,876	1,035,000	0.06%	15,320,000	16,355,000	0.97%	800,000	0.05%	9,480,000	10,280,000	0.61%	2029
2030	1,710,636,450	85,531,822	1,095,000	0.06%	22,655,000	23,750,000	1.39%	61,781,822	695,000	0.04%	14,725,000	15,420,000	0.90%	400,000	0.02%	7,930,000	8,330,000	0.49%	2030
2031	1,729,155,379	86,457,769	350,000	0.02%	18,645,000	18,995,000	1.10%	67,462,769	350,000	0.02%	12,360,000	12,710,000	0.74%	0	0.00%	6,285,000	6,285,000	0.36%	2031
2032	1,747,674,308	87,383,715	0	0.00%	16,710,000	16,710,000	0.96%	70,673,715	0	0.00%	12,155,000	12,155,000	0.70%	0	0.00%	4,555,000	4,555,000	0.26%	2032
2033	1,766,193,238	88,309,662	0	0.00%	12,725,000	12,725,000	0.72%	75,584,662	0	0.00%	10,110,000	10,110,000	0.57%	0	0.00%	2,615,000	2,615,000	0.15%	2033
2034	1,784,712,167	89,235,608	0	0.00%	11,850,000	11,850,000	0.66%	77,385,608	0	0.00%	10,125,000	10,125,000	0.57%	0	0.00%	1,725,000	1,725,000	0.10%	2034
2035	1,803,231,097	90,161,555	0	0.00%	9,525,000	9,525,000	0.53%	80,636,555	0	0.00%	8,720,000	8,720,000	0.48%	0	0.00%	805,000	805,000	0.04%	2035
2036	1,821,750,026	91,087,501	0	0.00%	9,350,000	9,350,000	0.51%	81,737,501	0	0.00%	9,350,000	9,350,000	0.51%	0	0.00%	0	0	0.00%	2036
2037	1,840,268,956	92,013,448	0	0.00%	8,130,000	8,130,000	0.44%	83,883,448	0	0.00%	8,130,000	8,130,000	0.44%	0	0.00%	0	0	0.00%	2037
2038	1,858,787,885	92,939,394	0	0.00%	7,085,000	7,085,000	0.38%	85,854,394	0	0.00%	7,085,000	7,085,000	0.38%	0	0.00%	0	0	0.00%	2038
2039	1,877,306,814	93,865,341	0	0.00%	6,190,000	6,190,000	0.33%	87,675,341	0	0.00%	6,190,000	6,190,000	0.33%	0	0.00%	0	0	0.00%	2039
2040	1,895,825,744	94,791,287	0	0.00%	5,420,000	5,420,000	0.29%	89,371,287	0	0.00%	5,420,000	5,420,000	0.29%	0	0.00%	0	0	0.00%	2040
2041	1,914,344,673	95,717,234	0	0.00%	4,600,000	4,600,000	0.24%	91,117,234	0	0.00%	4,600,000	4,600,000	0.24%	0	0.00%	0	0	0.00%	2041
2042	1,932,863,603	96,643,180	0	0.00%	3,915,000	3,915,000	0.20%	92,728,180	0	0.00%	3,915,000	3,915,000	0.20%	0	0.00%	0	0	0.00%	2042
2043	1,951,382,532	97,569,127	0	0.00%	3,185,000	3,185,000	0.16%	94,384,127	0	0.00%	3,185,000	3,185,000	0.16%	0	0.00%	0	0	0.00%	2043
2044	1,969,901,461	98,495,073	0	0.00%	2,595,000	2,595,000	0.13%	95,900,073	0	0.00%	2,595,000	2,595,000	0.13%	0	0.00%	0	0	0.00%	2044
2045	1,988,420,391	99,421,020	0	0.00%	1,975,000	1,975,000	0.10%	97,446,020	0	0.00%	1,975,000	1,975,000	0.10%	0	0.00%	0	0	0.00%	2045
2046	2,006,939,320	100,346,966	0	0.00%	1,505,000	1,505,000	0.07%	98,841,966	0	0.00%	1,505,000	1,505,000	0.07%	0	0.00%	0	0	0.00%	2046
2047	2,025,458,250	101,272,912	0	0.00%	1,015,000	1,015,000	0.05%	100,257,912	0	0.00%	1,015,000	1,015,000	0.05%	0	0.00%	0	0	0.00%	2047
2048	2,043,977,179	102,198,859	0	0.00%	685,000	685,000	0.03%	101,513,859	0	0.00%	685,000	685,000	0.03%	0	0.00%	0	0	0.00%	2048
2049	2,062,496,108	103,124,805	0	0.00%	345,000	345,000	0.02%	102,779,805	0	0.00%	345,000	345,000	0.02%	0	0.00%	0	0	0.00%	2049
2050	2,081,015,038	104,050,752	0	0.00%	175,000	175,000	0.01%	103,875,752	0	0.00%	175,000	175,000	0.01%	0	0.00%	0	0	0.00%	2050
2051	2,099,533,967	104,976,698	0	0.00%	0	0	0.00%	104,976,698	0	0.00%	0	0	0.00%	0	0.00%	0	0	0.00%	2051
2052	2,118,052,897	105,902,645	0	0.00%	0	0	0.00%	105,902,645	0	0.00%	0	0	0.00%	0	0.00%	0	0	0.00%	2052
2053	2,136,571,826	106,828,591	0	0.00%	0	0	0.00%	106,828,591	0	0.00%	0	0	0.00%	0	0.00%	0	0	0.00%	2053

NOTES:



Village of Shorewood, WI

Proposed Debt Schedule for Future Capital Projects

Total Debt Payments Include Future Capital Project Borrowings for 2013 through 2023 and Street & Water related projects through

Update 08-14-2013



Year	2013 Existing Payments	Storm Water		GO & TID		Total Sewer		Total Debt Payments	Less Total Other Sources	Equalized Value		
		Total new Principal	Total New Interest	Total new Principal	Total New Interest	Total New Principal	Total New Interest			Tax Levy	Tax Base	Tax Rate
2013	3,715,214	0	0	0	0	0	0	3,715,214	(2,333,207)	1,382,007	1,297,983,400	1.06
2014	3,771,786	0	0	0	453,163	0	0	4,224,948	(2,760,567)	1,464,382	1,325,911,800	1.10
2015	4,190,254	0	0	545,000	1,068,200	40,000	73,125	5,916,579	(4,161,897)	1,754,682	1,332,541,359	1.32
2016	4,317,067	0	0	745,000	1,427,688	90,000	268,438	6,848,192	(4,803,387)	2,044,805	1,345,866,773	1.52
2017	4,257,360	0	134,688	1,025,000	1,638,688	90,000	331,563	7,477,297	(5,307,743)	2,169,555	1,366,054,774	1.59
2018	4,300,635	0	134,688	1,225,000	1,708,650	90,000	325,938	7,784,910	(5,510,987)	2,273,923	1,384,427,718	1.64
2019	3,707,601	55,000	260,625	1,880,000	1,827,288	150,000	320,313	8,200,826	(5,811,864)	2,388,962	1,402,800,662	1.70
2020	3,678,929	60,000	257,188	2,210,000	1,925,775	180,000	310,938	6,622,829	(6,173,869)	2,448,960	1,421,173,607	1.72
2021	3,725,765	115,000	388,125	2,595,000	1,911,313	180,000	368,125	9,283,328	(6,651,675)	2,631,653	1,439,546,551	1.83
2022	3,598,103	125,000	380,938	2,805,000	1,872,063	180,000	356,875	9,317,978	(6,583,544)	2,734,433	1,457,919,495	1.88
2023	2,008,728	210,000	507,813	2,360,000	2,007,225	230,000	414,063	7,737,828	(4,802,424)	2,935,405	1,531,292,439	1.92
2024	2,046,389	220,000	494,688	2,655,000	2,113,700	235,000	399,688	8,164,464	(5,140,558)	3,023,906	1,549,665,383	1.95
2025	2,105,767	320,000	480,938	2,880,000	2,019,125	280,000	385,000	8,470,829	(5,362,513)	3,108,316	1,568,038,327	1.98
2026	1,988,778	330,000	460,938	3,170,000	1,909,475	295,000	367,500	8,521,690	(5,444,710)	3,076,980	1,586,411,271	1.94
2027	1,359,240	335,000	440,313	3,375,000	1,785,663	310,000	349,063	7,954,278	(5,254,423)	2,699,855	1,604,784,215	1.68
2028	3,003,913	350,000	419,375	3,640,000	1,648,313	320,000	329,688	9,711,288	(7,166,288)	2,545,000	1,623,157,159	1.57
2029	795,418	355,000	397,500	3,815,000	1,498,200	325,000	309,688	7,495,805	(4,936,905)	2,558,900	1,641,530,104	1.56
2030	794,853	365,000	375,313	3,940,000	1,340,025	330,000	289,375	7,434,565	(4,870,815)	2,563,750	1,659,903,048	1.54
2031	778,333	365,000	352,500	4,010,000	1,177,250	340,000	268,750	7,291,833	(4,809,583)	2,482,250	1,678,275,992	1.48
2032	360,500	375,000	329,688	3,730,000	1,021,838	350,000	247,500	6,414,525	(4,245,375)	2,169,150	1,696,648,936	1.28
2033	0	380,000	306,250	3,985,000	869,488	360,000	225,625	6,126,363	(3,983,113)	2,143,250	1,715,021,880	1.25
2034		380,000	282,500	2,670,000	737,250	365,000	203,125	4,637,875	(2,725,425)	1,912,450	1,733,394,824	1.10
2035		390,000	258,750	2,325,000	641,250	370,000	180,313	4,165,313	(2,617,763)	1,547,550	1,751,767,768	0.88
2036		395,000	234,375	1,970,000	566,250	375,000	157,188	3,697,813	(2,334,713)	1,363,100	1,770,140,712	0.77
2037		395,000	209,688	1,220,000	524,400	380,000	133,750	2,862,838	(1,469,988)	1,392,850	1,788,513,657	0.78
2038		405,000	185,000	1,045,000	456,450	385,000	110,000	2,586,450	(1,394,600)	1,191,850	1,806,886,601	0.66
2039		410,000	159,688	895,000	398,250	385,000	85,938	2,333,875	(1,144,875)	1,189,000	1,825,259,545	0.65
2040		420,000	134,063	770,000	348,300	340,000	61,875	2,074,238	(1,041,138)	1,033,100	1,843,632,489	0.56
2041		430,000	107,813	820,000	300,600	150,000	40,625	1,849,038	(814,888)	1,034,150	1,862,005,433	0.56
2042		310,000	80,938	685,000	255,450	100,000	31,250	1,462,638	(590,188)	872,450	1,880,378,377	0.46
2043		320,000	61,563	730,000	213,000	100,000	25,000	1,449,563	(576,413)	873,150	1,898,751,321	0.46
2044		215,000	41,563	590,000	173,400	100,000	18,750	1,138,713	(427,313)	711,400	1,917,124,265	0.37
2045		225,000	28,125	620,000	137,100	100,000	12,500	1,122,725	(420,075)	702,650	1,935,497,209	0.36
2046		110,000	14,063	470,000	104,400	50,000	6,250	754,713	(217,513)	537,200	1,953,870,154	0.27
2047		115,000	7,188	490,000	75,600	50,000	3,125	740,913	(215,563)	525,350	1,972,243,098	0.27
2048		0	0	330,000	51,000	0	0	381,000	(23,600)	357,400	1,990,616,042	0.18
2049		0	0	340,000	30,900	0	0	370,900	(27,250)	343,650	2,008,988,986	0.17
2050		0	0	170,000	15,600	0	0	185,600	(11,200)	174,400	2,027,361,930	0.09
2051		0	0	175,000	5,250	0	0	180,250	(15,450)	164,800		
2052		0	0	0	0	0	0	0	0	0		
TOTAL	54,504,629	8,480,000	7,926,875	66,905,000	36,257,575	7,625,000	7,010,938	196,313,465	(126,214,807)	70,098,658		



Parking Utility - 200

Current Rates and Customer Information

General rate and permit data for the utility is shown below:

General Rate and Permit Data	Monthly	Annually
Current Overnight Parking Permit Fee	\$45	\$540
Amount paid to private lot owners	\$17	\$204
Year of last fee increase	2007	
	<u>2011</u>	<u>2012</u>
Permits sold - Village lot/streets	3,621	3913
Permits sold - private lots	<u>1,350</u>	<u>1086.5</u>
Total	4,971	5,000

Long Range Plan Notes

- Past years' budgets for the parking utility have included estimated costs to purchase software or other technology to automate the parking permit process. Currently the Village is investigating a fee per permit type solution. This would likely result in an increase to the park permit to cover the cost of this additional software. This has not been included in the long range plan at this time.
- Expenses in 2017 decrease as the parking utility's existing advance will be repaid in 2016.
- Approximately \$15,000 has been included annually in years 2014 and beyond for future capital expenses to cover future parking lot maintenance.

- The Parking Utility borrowed to fund a portion of a new parking structure currently under construction. The debt service for this borrowing is included in the long range plan. However, no additional permit revenue has been shown at this time.

Recommended Future Rates

The current utility costs include the cost of 1/3 of a police officer's salary and benefits. The parking utility includes the cost for tracking and distributing parking permits and authorized parkers. Historically, the costs associated with writing and collecting parking tickets have been reported in the General Fund, along with parking ticket revenue. Future changes in how these services are provided may result in the need for review of these rates in the future.

Based on estimated permit sales and expense changes, no permit fee increase is expected at this time.

2014 - 2023 Financial Plan

Parking Utility

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Revenues											
Parking Permit Fees	\$ 217,415	\$ 217,415	\$ 217,415	\$ 217,415	\$ 217,415	\$ 217,415	\$ 217,415	\$ 217,415	\$ 217,415	\$ 217,415	\$ 217,415
Other Revenues	9,282	9,375	9,469	9,563	9,658	9,754	9,851	9,949	10,048	10,148	10,249
Total Revenues	226,697	226,790	226,884	226,978	227,073	227,169	227,266	227,364	227,463	227,563	227,664
Expenses											
Lot Rental Expenses	\$ 15,312	\$ 15,464	\$ 15,618	\$ 15,773	\$ 15,931	\$ 16,089	\$ 16,251	\$ 16,414	\$ 16,579	\$ 16,745	\$ 16,912
Depreciation	19,600	19,600	19,600	19,992	19,992	19,992	20,392	20,392	20,392	20,800	20,800
Other Expenses	185,013	187,997	191,034	194,312	197,459	200,661	204,118	207,437	210,816	214,461	218,137
Interest Expense	8,108	7,742	6,694	5,606	4,478	4,178	3,878	3,478	3,078	2,678	2,278
Total Expenses	228,033	230,803	232,946	235,683	237,860	240,920	244,639	247,721	250,865	254,684	258,127
Net Change in Equity	(1,336)	(4,013)	(6,062)	(8,705)	(10,787)	(13,751)	(17,373)	(20,357)	(23,402)	(27,121)	(30,463)
Beginning Equity	518,257	516,921	512,908	506,845	498,140	487,353	473,603	456,230	435,874	412,472	385,352
Ending Equity	\$ 516,921	\$ 512,908	\$ 506,845	\$ 498,140	\$ 487,353	\$ 473,603	\$ 456,230	\$ 435,874	\$ 412,472	\$ 385,352	\$ 354,889
Rate increase included above	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

* - The Parking Utility budgets on a full accrual method. The estimated cash position is affected by capital purchases, principal repayment or receipt of bond proceeds and is shown below.

Estimated cash position	\$ 405,815	\$ 409,874	\$ 411,645	\$ 410,900	\$ 424,402	\$ 435,495	\$ 438,935	\$ 439,978	\$ 438,578	\$ 434,488	\$ 427,693
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Water Utility - 201

Current Rates and Customer Information

General rate and permit data for the utility is shown below:

General Rate Data	Quarterly	Annual
Meter service charge (5/8")	\$ 17.75	\$71
Plus Volumetric per 100 Cubic Feet	\$ 1.88	\$8
Last Full Rate Increase	May-12	
Quarterly Bill (2,300 Cubic Feet Usage)	\$61	\$244
	No. of	Consumption
Five Year Average	Customers	100 Cubic Ft
Residential Customers	3,228	294,571
Commerical Custmers	251	164,242
Public	33	18,649
5 Year Ave	<u>3,512</u>	<u>477,462</u>

Long Range Plan Notes

- The Long Range Plan does not include expenses related to the potential for the Village of Shorewood to become a member of the North Shore Water Commission. The cost savings from the North Shore Water commission would result in a decrease in water rates, however it would result in a \$1 million borrowing for water extensions.

- Significant future capital projects included in the 2023 plan for meter replacements and upgrade of the meter reading system, and substantial bi-annually borrowing for water main replacements done with the bi-annual road projects.
- Due to the lack of cash reserves within the water utility, the Village may consider providing an advance to the water to cover short term operating needs. By formalizing this cash deficit into an advance we recognize that another fund is subsidizing their cash flow and provide interest to that fund to compensate. A full recommendation for a payment plan will be completed later this year.

Future Rates

In 2012 the Public Service Commission approved a 29% average water rate increase to be effective on May 15, 2012.

The Village’s Water Utility Rates are reviewed and designed by the Public Service Commission (PSC). Rate increase requests can only be made under certain conditions. After a rate increase of more than 3%, the utility must wait until rates have been in place for a full calendar year before another increase could be requested. As such future rate increases must sustain the utility for at least one full year. Since the utility completed an increase in 2012, no increase is included for 2013 or 2014 except for the increase to fund the Milwaukee Water Utility rate increase of 3%. Based upon future capital needs in the water utility, a rate increase of 27% is anticipated in 2015.

2014 - 2023 Financial Plan

Water Utility

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Revenues											
User Fees	\$ 1,468,548	\$ 1,512,605	\$ 1,921,009	\$ 1,921,009	\$ 1,978,639	\$ 1,978,639	\$ 2,037,998	\$ 2,037,998	\$ 2,099,137	\$ 2,099,137	\$ 2,099,137
Other Revenues	15,000	15,150	15,301	15,454	15,608	15,764	15,922	16,082	16,243	16,406	16,570
Total Revenues	1,483,548	1,527,755	1,936,310	1,936,463	1,994,247	1,994,403	2,053,920	2,054,080	2,115,380	2,115,543	2,115,707
Expenses											
Purchase Water	\$ 690,300	\$ 704,106	\$ 718,188	\$ 732,552	\$ 747,203	\$ 762,147	\$ 777,390	\$ 792,938	\$ 808,797	\$ 824,973	\$ 841,472
Depreciation	95,100	95,100	95,100	97,002	97,002	97,002	98,942	98,942	98,942	100,921	100,921
Other Expenses	615,671	625,555	635,614	646,639	657,061	667,671	679,289	690,289	701,482	713,725	725,685
Interest Expense	56,770	91,608	117,348	150,391	184,203	196,778	202,748	207,193	209,427	204,933	259,243
Total Expenses	1,457,841	1,516,369	1,566,250	1,626,584	1,685,469	1,723,598	1,758,369	1,789,362	1,818,648	1,844,552	1,927,321
Net Change in Equity	25,707	11,386	370,060	309,879	308,778	270,805	295,551	264,718	296,732	270,991	188,387
Beginning Equity	1,220,806	1,246,513	1,257,899	1,627,959	1,937,838	2,246,616	2,517,421	2,812,972	3,077,690	3,374,422	3,645,413
Ending Equity	\$ 1,246,513	\$ 1,257,899	\$ 1,627,959	\$ 1,937,838	\$ 2,246,616	\$ 2,517,421	\$ 2,812,972	\$ 3,077,690	\$ 3,374,422	\$ 3,645,413	\$ 3,833,800
Rate increase included above	0.00%	3.00%	27.00%	0.00%	3.00%	0.00%	3.00%	0.00%	3.00%	0.00%	0.00%

* - The Water Utility budgets on a full accrual method, rather than a cash basis. The estimated cash position which is affected by capital purchases, principal repayment or receipt of bond proceeds is shown below.

Estimated cash position	(809,503)	(84,875)	39,897	28,170	129,958	111,507	7,022	132,126	248,428	313,875	281,959
Recommended Advance	800,000	-	-	-	-	-	-	-	-	-	-
Estimated cash with Advance	\$ (9,503)	\$ (84,875)	\$ 39,897	\$ 28,170	\$ 129,958	\$ 111,507	\$ 7,022	\$ 132,126	\$ 248,428	\$ 313,875	\$ 281,959



Current Rates and Customer Information

General rate and permit data for the utility is shown below:

General Rate Data	Quarterly	Annual
Service charge	\$ 29.43	\$118
Plus Volumetric per 100 Cubic Feet	\$ 3.68	\$15
Last Full Rate Increase	Feb-13	
Quarterly Bill (2,300 Cubic Feet Usage)	\$114	\$456

Long Range Plan Notes

- The Village has substantial capital investment planned for Sanitary Sewer infrastructure. These are shown on pages 12 - 13 and listed as funded by Sewer fees.
- The Village completed a rate reviewed in April, 2010, just prior to the July 2010 flooding. At that time the Village approved a two phase rate increase, one for 2010 and one to be effective third quarter of 2011. After the flood, the Village began substantial capital re-investment to reduce the possibility of a reoccurrence. \$1.6 million was borrowed in 2011 and \$4.7 million was borrowed in 2012 for Sanitary Sewer projects. These borrowings result in between \$300,000 and \$500,000 of additional principal and interest payments each year.

Recommended Future Rates

The Village’s Sewer Utility Rates are reviewed and designed by the Village. The Village is required by the Dept of Natural Resources to maintain an equipment replacement fund. The amount required to be maintained in the fund fluctuates annually, and was approximately \$225,000 last year. The Village targets cash reserves for this fund to be at approximately one quarter’s worth of operating expenses, as customers are billed quarterly for the previous quarter’s consumption, while sewer utility vendors are paid monthly. Additionally, capital plan includes an assumption that some future sewer borrowings will be Revenue bond borrowings. These borrowings require that rates be set at a level that operating revenues will cover debt service by 125%. The rates increases shown on the next page try to ensure that all of these rules are followed.

Sewer rates were increased by 33% in 2012 for 2013, rates are expected to increase in order to continue sanitary sewer back-up protection and to meet best practices. Future rate increases are projected at 7% in 2014, 3% in 2015 and 17% in 2016.

2014 - 2023 Financial Plan

Sewer Utility

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Revenues											
User Fees	\$ 2,019,450	\$ 2,160,812	\$ 2,225,637	\$ 2,603,995	\$ 2,630,035	\$ 2,682,636	\$ 2,682,636	\$ 2,682,636	\$ 2,816,768	\$ 2,873,104	\$ 3,045,490
Other Revenues	<u>23,060</u>	<u>23,291</u>	<u>23,524</u>	<u>23,760</u>	<u>23,998</u>	<u>24,238</u>	<u>24,480</u>	<u>24,725</u>	<u>24,972</u>	<u>25,222</u>	<u>25,474</u>
Total Revenues	<u>2,042,510</u>	<u>2,184,103</u>	<u>2,249,161</u>	<u>2,627,755</u>	<u>2,654,033</u>	<u>2,706,874</u>	<u>2,707,116</u>	<u>2,707,361</u>	<u>2,841,740</u>	<u>2,898,326</u>	<u>3,070,964</u>
Expenses											
Treatment Expense	\$ 686,900	\$ 700,638	\$ 714,651	\$ 728,944	\$ 743,523	\$ 758,394	\$ 773,562	\$ 789,034	\$ 804,814	\$ 820,910	\$ 837,328
Depreciation	135,000	135,000	135,000	137,700	137,700	137,700	140,454	140,454	140,454	143,263	143,263
Other Expenses	561,571	570,548	576,186	586,618	596,090	605,731	616,728	626,729	636,907	648,501	660,108
Interest Expense	<u>203,775</u>	<u>204,271</u>	<u>279,562</u>	<u>468,871</u>	<u>523,301</u>	<u>513,000</u>	<u>502,530</u>	<u>486,755</u>	<u>536,536</u>	<u>516,424</u>	<u>563,496</u>
Total Expenses	<u>1,587,246</u>	<u>1,610,457</u>	<u>1,705,399</u>	<u>1,922,133</u>	<u>2,000,614</u>	<u>2,014,825</u>	<u>2,033,274</u>	<u>2,042,972</u>	<u>2,118,711</u>	<u>2,129,098</u>	<u>2,204,195</u>
Net Change in Equity	455,264	573,646	543,762	705,622	653,419	692,049	673,842	664,389	723,029	769,228	866,769
Beginning Equity	<u>5,581,147</u>	<u>6,036,411</u>	<u>6,610,057</u>	<u>7,153,820</u>	<u>7,859,441</u>	<u>8,512,861</u>	<u>9,204,910</u>	<u>9,878,752</u>	<u>10,543,141</u>	<u>11,266,170</u>	<u>12,035,399</u>
Ending Equity	<u>\$ 6,036,411</u>	<u>\$ 6,610,057</u>	<u>\$ 7,153,820</u>	<u>\$ 7,859,441</u>	<u>\$ 8,512,861</u>	<u>\$ 9,204,910</u>	<u>\$ 9,878,752</u>	<u>\$ 10,543,141</u>	<u>\$ 11,266,170</u>	<u>\$ 12,035,399</u>	<u>\$ 12,902,167</u>
Rate increase included above		7.00%	3.00%	17.00%	1.00%	2.00%	0.00%	0.00%	5.00%	2.00%	6.00%

* - The Sewer Utility budgets on a full accrual method, rather than a cash basis. The estimated cash position which is affected by capital purchases, principal repayment or receipt of bond proceeds has also been shown.

Estimated cash position	\$ 302,613	\$ 557,352	\$ 693,961	\$ 921,914	\$ 1,110,129	\$ 1,303,859	\$ 1,354,586	\$ 1,467,717	\$ 1,716,713	\$ 1,902,471	\$ 2,182,938
DNR equipment replacement reserve - minimum required cash balance for equipment \$225,000											
Cash Target 25% Oper'g Exp	<u>\$ 368,900</u>	<u>\$ 392,600</u>	<u>\$ 446,100</u>	<u>\$ 465,700</u>	<u>\$ 469,300</u>	<u>\$ 473,200</u>	<u>\$ 475,600</u>	<u>\$ 494,600</u>	<u>\$ 496,500</u>	<u>\$ 496,500</u>	<u>\$ 496,500</u>
Revenue coverage 125% target	145.00%	153.00%	127.00%	128.00%	127.00%	128.00%	135.00%	128.00%	128.00%	128.00%	129.00%

2014 - 2023 Financial Plan

Storm Utility

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Revenues												
User Fees	\$ -	-	-	\$ 31,250	\$ 200,235	\$ 200,873	\$ 427,694	\$ 430,311	\$ 663,409	\$ 667,615	\$ 933,163	\$ 929,974
Bond Proceeds	-	-	-	-	2,155,000	-	2,015,000	-	2,155,000	-	2,155,000	2,155,000
Total Revenues	-	-	-	31,250	2,355,235	200,873	2,442,694	430,311	2,818,409	667,615	3,088,163	3,084,974
Expenses												
Maintenance Expenses	\$ -	\$ -	-	\$ 25,000	\$ 25,500	\$ 26,010	\$ 26,530	\$ 27,061	\$ 27,602	\$ 28,154	\$ 28,717	\$ 29,291
Depreciation	-	-	-	-	18,750	18,750	36,250	36,250	55,000	55,000	73,750	92,500
Capital	-	-	-	-	1,875,000	-	1,750,000	-	1,875,000	-	1,875,000	1,875,000
Debt Service Reserve Fund	-	-	-	-	215,000	-	201,500	-	215,500	-	215,500	215,500
Debt Service Issue Costs	-	-	-	-	65,000	-	63,500	-	64,500	-	64,500	64,500
Debt Service	-	-	-	-	-	134,688	134,688	315,625	317,188	503,125	505,938	717,813
Total Expenditures	-	-	-	25,000	2,199,250	179,448	2,212,468	378,936	2,554,790	586,279	2,763,405	2,994,604
Net Change in Equity	-	-	-	6,250	155,985	21,425	230,226	51,375	263,619	81,336	324,758	90,370
Beginning Equity	-	-	-	-	6,250	162,235	183,660	413,886	465,261	728,880	810,216	1,134,974
Ending Equity	\$ -	\$ -	\$ -	\$ 6,250	\$ 162,235	\$ 183,660	\$ 413,886	\$ 465,261	\$ 728,880	\$ 810,216	\$ 1,134,974	\$ 1,225,343
Using 4,035 REU's												
Estimated fee per household	\$ -	\$ -	\$ -	\$ 7.74	\$ 49.62	\$ 49.78	\$ 106.00	\$ 106.64	\$ 164.41	\$ 165.46	\$ 231.27	\$ 230.48
Revenue coverage 125% required			0%	0%	130%	130%	127%	127%	126%	165%	126%	

2014 - 2023 Financial Plan

Estimated Average Residential Property Owner Payments

Payment Type	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Property Tax Bill (Village Portion)	\$ 2,122	\$ 2,157	\$ 2,234	\$ 2,311	\$ 2,355	\$ 2,395	\$ 2,447	\$ 2,459	\$ 2,496	\$ 2,517	\$ 2,557
Water Bill	244	251	319	319	329	329	339	339	349	349	349
Sewer Bill	456	488	503	588	594	606	606	606	636	649	688
Storm Water Bill	-	-	8	50	50	106	107	164	165	231	230
Sub-total Utility Bill	<u>700</u>	<u>739</u>	<u>830</u>	<u>957</u>	<u>973</u>	<u>1,041</u>	<u>1,051</u>	<u>1,109</u>	<u>1,151</u>	<u>1,229</u>	<u>1,267</u>
Total	<u>\$ 2,822</u>	<u>\$ 2,896</u>	<u>\$ 3,064</u>	<u>\$ 3,268</u>	<u>\$ 3,328</u>	<u>\$ 3,436</u>	<u>\$ 3,498</u>	<u>\$ 3,568</u>	<u>\$ 3,647</u>	<u>\$ 3,746</u>	<u>\$ 3,824</u>
Change from Prior Year	\$ 154	\$ 74	\$ 167	\$ 204	\$ 60	\$ 108	\$ 63	\$ 70	\$ 79	\$ 100	\$ 78
% Change from Prior Year	5.77%	2.63%	5.77%	6.67%	1.82%	3.25%	1.82%	1.99%	2.20%	2.73%	2.09%

Change and percentage change assume that rate increases are in place for the entire calendar year. Most times rate changes are effective mid-year
 Property tax amounts shown are based on a \$300,000 assessed property.
 Water and Sewer bills are based on 2,300 cubic feet of water consumption per quarter.
 Storm Water bill is for 1 REU



FINANCIAL POLICY GUIDELINES

Adopted in November, 2006,
Updated January, 2010, August, 2011 and August, 2012

In adopting the original financial management plan, the Board established policies related to debt management and tax rate impact. The Board will review these policy guidelines each time the financial management plan is reviewed.

1. GENERAL FUND UNDESIGNATED AND UNRESERVED FUND BALANCE

The Village shall seek to maintain its unassigned fund balance at a minimum of 30% of total general fund annual revenues. The purpose of the first 25% of this balance is to provide adequate cash flow during the year. Any use of these funds would require a two thirds vote of the Village Board. The additional 5% is to provide the ability of the Village to respond to unforeseeable contingencies and opportunities that may not have been known at the time of budget preparation. Any use of the 5% fund balance referred to above must be replenished during the next budget process. *(It is noted, that as long as "levy limits" remain in place, the ability to replenish these funds will be possible only through cuts in other expenses or the raising of new non-levy revenues.) These uses are subject to approval by the Village Board.

In addition, the use of any amounts in excess of 30%, shall not be made, unless one of the following applies:

- A. Non-annually recurring expenses such as reassessments or studies
- B. Capital Expenses
- C. Expenses which, in the opinion of the Village Board would constitute "an investment in the community" such as:
 1. Investment in a revolving loan program
 2. Investment in technology
 3. Investment in community marketing

EXAMPLES OF OPPORTUNITIES FOR USE OF FUND BALANCE

- \$75,000 Annual contribution to Equipment & Roads
- \$100,000 Set aside for reserve for Pilot Home Buyers Incentive Program/Home Owners Maintenance Program
- \$25,000 Annual Contribution to Marketing Program



Guiding Policies

- \$150,000 Set aside for Technology Upgrades
- Assessment Services

2. TAX RATE STABILITY

A. Growth Projections and Assumptions

The long range financial plan reviews the impact of property taxes on a \$300,000 home. For purposes of calculating this impact, the Village has used the assessed values from the most current year and held that value constant into the future.

For debt capacity planning purposes, the future equalized values projections, assume no economic value increase in 2013 followed by 0.50%, 1.00%, 1.50% for 2014 -2016. Beyond 2016 a discounted straight-line method of 50% of the actual average annual historical growth between 1996 and 2012 will be applied. Adjustments for additional value were made for new construction within the Tax Increment Districts related to estimated future investments be made by the Village at a ratio of \$4 of improvement value for every \$1 of estimated capital investment.

B. Capital Improvement Financing

The Village shall seek to maintain an equalized tax rate for debt at a level which does not exceed \$1.35 / \$1,000 of equalized valuation for purposes of financing its defined capital improvement plan for the period 2013 - 2022. Any debt or new projects subsequently authorized by referendum would be in addition to this rate.

C. Operating Expenses & Staffing

The Village will project operating expenses and staffing needs and will integrate the projected impact of these needs with capital financing plans so that the tax rate required to finance both operations and capital can be coordinated and maintained at affordable levels but to avoid a "rollercoaster" effect upon taxpayers going forward. This will require annually reviewing projections and amending the operating and/or capital plan to address changing environmental conditions as part of the annual budget process. It is the Village's intent to stay within the current state law on levy limitations. In the event that the levy limits are eliminated, the increase in the levy would be evaluated annually within the context of the needs of the Village and this multi-year management plan.



Guiding Policies

3. PRESERVATION OF GENERAL OBLIGATION BORROWING CAPACITY

It is the Village's philosophy that its general obligation borrowing authority must be protected and conserved. Wisconsin allows municipalities to borrow up to 5% of its Equalized Valuation on a general obligation basis.

The Village of Shorewood has the intention to limit itself to the use of no more than 1.25% of its general obligation debt capacity for capital needs and an additional 1% for financing Tax Incremental projects for a total of 2.25%. This policy would allow the Village to control its direct debt burden while still meeting its capital needs. Based upon the 2012 equalized value of \$1,300,467,300 this number would equal \$29.26 million, \$13.0 million for capital needs and \$16.26 million for TID projects.

The Village Board acknowledges that the current long range financial plan includes significant capital infrastructure investments, the size and scope of which cause the Village to exceed its targets for general obligation debt capacity for a period of time. It is the intention of the Village to continue to use these guidelines and to look for ways to decrease debt levels to within these target over the long term.

4. DEBT PAYMENT STRUCTURE/DURATION

- A. The Village of Shorewood shall generally amortize its ongoing road maintenance plan with the issuance of general obligation debt with not more than 15 years duration. Exceptions may be considered for unusually costly projects.
- B. The financing of Tax Increment District expenses where the debt will be structured to match the projected cash flow of the district. It is also generally the policy of the Village to require development agreements in advance of the issuance of TID debt. The Community Development Authority will make recommendations in this regard.
- C. Larger building projects with projected useful lives of 20 or more years may be financed with 20-year General Obligation Bonds.
- D. It is also generally the philosophy of the Village to avoid balloon payment structures or significant back loading of the issue where more than 50% of the principal is matured in the last 2 to 3 years of the issue. An exception may be made to accommodate cash flow constraints of tax increment financing.



Guiding Policies

5. INTERFUND ADVANCES

Interfund advances may be made from time to time to support projects within the Enterprise funds, these advances will be repaid in full based upon an approved arrangement. It is the intent of the Village that the Enterprise funds be self-supported by way of their own operating revenues.

6. MAINTENANCE AND ENHANCEMENT OF CREDIT RATING

Shorewood recognizes that a high quality credit rating is important to achieving the lowest possible cost of debt when debt is used to finance capital needs. In addition, a high quality rating is reflective of sound financial management and prudent operating practices. It is therefore the Village's policy that its current Aa2 credit rating be maintained and that efforts be made where possible to seek to upgrade this rating. To this end the Village is committed to maintaining positive working relationships with the Credit rating agencies and will cooperate with the representatives of such agencies through the provision of information and, when appropriate, through personal presentations to the analysts responsible for review of the Shorewood account.

7. FEES FOR SERVICE

The Village currently utilizes user fees for certain services it provides. Examples are water usage fees and sewerage fees. Due to the State imposed levy limits, the Village may consider expanding this practice of user of fees in lieu of property tax levy to provide revenue to defray the costs of certain services. Other examples of these types of fees would be Storm Water management fees, transportation fees and special assessments. The Village Board would review these fees annually to ensure that they are adequately covering the costs of providing such services.

8. SUMMARY

The Village has developed these policy objectives with the intent of setting forth its philosophy related to fiscal management. The Village Board and staff recognize that circumstances change and that these objectives must be reviewed annually, however it is the intent of the Village of Shorewood to follow these general principals in subsequent years in order to assure the continued improvement of the Village's fiscal integrity. This multi-year financial plan has thus been developed in a manner to be fully consistent with the policy guidelines set forth above.

2014 - 2023 Financial Plan

Assumptions

Revenue Category	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Charges	3%	0%	0%	3%	0%	0%	3%	0%	0%	0%
Charges - parking	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Charges - sewer	7%	3%	17%	1%	2%	0%	0%	5%	2%	6%
Charges - water	3%	27%	0%	3%	0%	3%	0%	3%	0%	0%
Fines	0%	0%	3%	0%	0%	3%	0%	0%	0%	0%
Intergov't	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Licenses	0%	3%	0%	0%	3%	0%	0%	3%	0%	0%
OFS	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Other Rev	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%

Expenditure	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Capital	0%	0%	2%	0%	0%	2%	0%	0%	2%	0%
Contractual	0%	0%	3%	0%	0%	3%	0%	0%	3%	0%
Fringe	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%
Insurance	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%
Other Financing Uses	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Other Governments	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%
Professional	1%	1%	3%	1%	1%	3%	1%	1%	3%	3%
Programming	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%
Salaries	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%
Supplies - Maintenance	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%
Supplies - Vehicle	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%
Supplies & Office	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%
Utilities	3%	3%	3%	3%	3%	3%	3%	3%	3%	3%

2014 - 2023 Financial Plan

Capital Asset Equipment and Vehicles Inventory

Description	Year Purchased	Cost	Replace		Year	2014-2023									
			Cost	Life		2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
PRINTER 4000T	1998	1,524	1,800	5	2015	-	1,800	-	-	-	-	1,800	-	-	-
HP CMT WORKSTATION DPW DIRECTOR	2007	1,894	1,500	5	2015	-	1,500	-	-	-	-	1,500	-	-	-
HP COMPUTER/MONITOR	2008	1,150	1,500	5	2015	-	1,500	-	-	-	-	1,500	-	-	-
						-	4,800	-	-	-	-	4,800	-	-	-
VOTING MACHINE - insight	2010	6,000	6,000	7	2026	-	-	-	-	-	-	-	-	-	-
VOTING MACHINE - insight	2011	6,000	6,000	7	2019	-	-	-	-	-	6,000	-	-	-	-
ADA Edge Voting Machines	2006	6,000	6,000	7	2015	-	6,000	-	-	-	-	-	-	6,000	-
ADA Edge Voting Machines	2006	6,000	6,000	7	2015	-	6,000	-	-	-	-	-	-	6,000	-
ADA Edge Voting Machines	2006	6,000	6,000	7	2015	-	6,000	-	-	-	-	-	-	6,000	-
HP CMT TOWER CLERK	2013	1,350	1,350	5	2018	-	-	-	-	1,350	-	-	-	-	1,350
HP 4250N LASER JET PRINTER CLERK	2008	1,389	2,000	5	2015	-	2,000	-	-	-	-	2,000	-	-	-
CLERK FURNITURE W CHAIR	2008	5,805	6,000	20	2026	-	-	-	-	-	-	-	-	-	-
CUBICLES FOR CT OFFICE	2008	11,285	12,000	20	2026	-	-	-	-	-	-	-	-	-	-
Laptop Probook 4510s	2010	1,486	1,486	5	2015	-	1,486	-	-	-	-	1,486	-	-	-
VOTING MACHINE - INSIGHT LARGE ELECT	2014	6,000	6,000	15	2014	6,000	-	-	-	-	-	-	-	-	-
DEPUTY CLERK / TREASURER COMPUTER	2012	1,709	1,700	5	2017	-	-	-	1,700	-	-	-	-	1,700	-
VOTING MACHINE - INSIGHT LARGE ELECT	2014	6,000	6,000	7	2014	6,000	-	-	-	-	-	-	6,000	-	-
						12,000	21,486	-	1,700	1,350	6,000	3,486	6,000	19,700	1,350
TIPPS COURT SOFTWARE - updates only	2003	9,410	-	5	Never	-	-	-	-	-	-	-	-	-	-
HP LAPTOP COURT CLERK	2007	1,254	1,750	5	2014	1,750	-	-	-	-	1,750	-	-	-	-
COURT ROOM CHAIRS	2008	6,098	6,500	20	2028	-	-	-	-	-	-	-	-	-	-
HP COMPUTER	2009	1,354	1,750	5	2015	-	1,750	-	-	-	-	1,750	-	-	-
						1,750	1,750	-	-	-	1,750	1,750	-	-	-
HP LASER JET M521	2004	1,350	1,500	5	2014	1,500	-	-	-	-	1,500	-	-	-	-
HP COMPUTER - BACK OFFICE	2009	1,113	1,525	5	2019	-	-	-	-	-	1,525	-	-	-	-
CUSTOMER SERVICE MANAGER OFFICE FURNITURE	2008	4,325	5,000	20	2028	-	-	-	-	-	-	-	-	-	-
HP COMPUTER - CSR KRECHEL	2009	1,525	1,525	5	2014	1,525	-	-	-	-	1,525	-	-	-	-
HP COMPUTER, SCANNER, VALIDATOR	2009	2,152	2,150	5	2016	-	-	2,150	-	-	-	-	2,150	-	-
HP COMPUTER - CSM	2011	1,700	1,900	5	2016	-	-	1,900	-	-	-	-	1,900	-	-
HP COMPUTER - CSR REPINS	2012	1,700	2,100	5	2017	-	-	-	2,100	-	-	-	-	2,100	-
						3,025	-	4,050	2,100	-	4,550	-	4,050	2,100	-
YARD WASTE COMPACTOR	1975	15,000	85,575	20	2018	-	-	-	-	85,575	-	-	-	-	-
SAWDUST COLLECTOR	1980	3,000	9,407	25	2015	-	9,407	-	-	-	-	-	-	-	-
PIONJAR-AIR HAMMER	1980	2,000	2,200	12	2018	-	-	-	-	2,200	-	-	-	-	-
GENERATOR/WELDER	1987	1,300	2,590	30	2017	-	-	-	2,590	-	-	-	-	-	-
SHOP PRESS	1988	3,850	5,000	12	2015	-	5,000	-	-	-	-	-	-	-	-
AIR COMPRESSOR (SHOP)	1988	11,296	11,500	12	2018	-	-	-	-	11,500	-	-	-	-	-
DRILL PRESS (LARGE)	1988	3,450	8,410	30	2018	-	-	-	-	8,410	-	-	-	-	-
LATHE	1988	4,650	9,510	30	2018	-	-	-	-	9,510	-	-	-	-	-
PIPE THREADER	1988	2,990	3,200	12	2018	-	-	-	-	3,200	-	-	-	-	-
20 INCH PLANER	1988	3,900	10,422	12	2028	-	-	-	-	-	-	-	-	-	-
DRILL PRESS	1988	2,742	2,656	12	2034	-	-	-	-	-	-	-	-	-	-
BEARING PRESS	1988	1,200	2,390	40	2038	-	-	-	-	-	-	-	-	-	-
WIRE WELDER	1989	2,600	5,185	30	2018	-	-	-	-	5,185	-	-	-	-	-
Roscoe Roller	1989	9,700	16,020	15	2020	-	-	-	-	-	-	16,020	-	-	-
BRAKE LATHE	1991	5,945	3,030	12	2020	-	-	-	-	-	-	3,030	-	-	-
Western 10' snow plow	1991	w/ truck	-	12	never	-	-	-	-	-	-	-	-	-	-
TIRE CHANGER	1992	3,250	7,500	12	2015	-	7,500	-	-	-	-	-	-	-	-
TABLE SAW	1992	4,300	8,940	12	2024	-	-	-	-	-	-	-	-	-	-
SWENSON BOX SALTER	1992	5,989	10,336	12	NEVER	-	-	-	-	-	-	-	-	-	-
SWENSON BOX SALTER	1992	5,989	10,336	12	NEVER	-	-	-	-	-	-	-	-	-	-

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Capital Asset Equipment and Vehicles Inventory

Description	Year	Cost	Replace	Life	Replace	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
	Purchased		Cost		Year										
PUBLIC SAFETY GARAGE DOORS FIRE BAY DOORS	1993	6,711	6,900	12	2018	-	-	-	-	6,900	-	-	-	-	-
Chain Saws -2	2014	1,858	1,858	15	2014	1,858	-	-	-	-	-	-	-	-	-
BAND SAW	1993	8,000	4,710	12	2022	-	-	-	-	-	-	-	-	4,710	-
HAND HELD RADIOS(8)	1994	6,800	850	20	never	-	-	-	-	-	-	-	-	-	-
ROAD SAW	1994	7,400	-	12	Never	-	-	-	-	-	-	-	-	-	-
PLASMA CUTTER	1995	1,250	5,000	10	2016	-	-	5,000	-	-	-	-	-	-	-
AIR SYSTEM AIR COMPRESSOR Dri air	1995	3,000	4,360	25	2020	-	-	-	-	-	-	4,360	-	-	-
SULLAIR COMPRESSOR	1996	13,999	18,935	12	2026	-	-	-	-	-	-	-	-	-	-
CATERPILLAR 938F WHEEL LOADER	1997	113,792	140,267	12	2017	-	-	-	140,267	-	-	-	-	-	-
Heavy Vehicle Lift	1998	23,957	5,800	12	2014	5,800	-	-	-	-	-	-	-	-	-
SPIN BALANCER	1999	3,564	5,500	12	2015	-	5,500	-	-	-	-	-	-	-	-
SIGN PLOTTER/CUTTER	2013	1,200	6,500	10	2023	-	-	-	-	-	-	-	-	-	6,500
#00 POLY MOLDBOARD SNOW PLOW	2000	5,045	6,500	12	2015	-	6,500	-	-	-	-	-	-	-	-
SIGN CUTTER/FLEX SIGN EQUIPMENT	2000	6,000	6,200	12	2015	-	6,200	-	-	-	-	-	-	-	-
#102 KUBOTA TRACTOR W/LOADER BUCKET	2001	20,000	39,010	12	2016	-	-	39,010	-	-	-	-	-	-	-
#2001 BARBER SURFRAKE MODEL 400	2001	22,000	29,719	12	2016	-	-	29,719	-	-	-	-	-	-	-
10 PLOW #46	2002	4,200	4,615	12	2016	-	-	4,615	-	-	-	-	-	-	-
BACKHOE LOADER #90 JCB 212S	2002	44,687	115,500	12	2022	-	-	-	-	-	-	-	-	115,500	-
Wausau 9' Snow Plow JCB	2002	w/ truck	-	12	never	-	-	-	-	-	-	-	-	-	-
11" SNOW PLOW WAUSAU (CAT LOADER)	2003	5,045	6,500	12	2015	-	6,500	-	-	-	-	-	-	-	-
BLACK GOLD FURNACE & BENCH TANK	2003	8,716	8,200	15	2018	-	-	-	-	8,200	-	-	-	-	-
PLOW BLADE TRUCK #55 or 52?	2004	5,045	6,500	15	2017	-	-	-	6,500	-	-	-	-	-	-
BANDIT CHIPPER #86	2006	28,800	35,800	15	2016	-	-	35,800	-	-	-	-	-	-	-
SHARED COMPACTOR SOLID WASTE	2006	41,811	81,500	15	2025	-	-	-	-	-	-	-	-	-	-
Western Compound V-type plow	2006	w/ truck	-	12	never	-	-	-	-	-	-	-	-	-	-
ODB LEAF VAC #109	2008	17,867	16,200	20	2028	-	-	-	-	-	-	-	-	-	-
ODB LEAF VAC #108	2008	17,867	16,200	20	2028	-	-	-	-	-	-	-	-	-	-
ODB LEAF VAC #110	2008	17,867	16,200	20	2028	-	-	-	-	-	-	-	-	-	-
Vehicle Lift Light	2014	8,300	8,300	15	2014	8,300	-	-	-	-	-	-	-	-	-
Fault Locator	2014	4,800	4,800	15	2014	4,800	-	-	-	-	-	-	-	-	-
3/4HP PUMP	2009	1,110	1,300	10	2019	-	-	-	-	-	1,300	-	-	-	-
SAND/SALT SPREADER #58	2009	16,000	19,000	15	2021	-	-	-	-	-	-	-	19,000	-	-
ARBORJET INJECTOR NEEDLE	2009	3,160	3,400	15	2024	-	-	-	-	-	-	-	-	-	-
UNDERBODY SCRAPER #58	2009	7,546	8,000	15	2029	-	-	-	-	-	-	-	-	-	-
MT trackless 50' V Plow	2009	w/ truck	-	12	never	-	-	-	-	-	-	-	-	-	-
MT trackless Straight Plow	2009	w/ truck	-	12	never	-	-	-	-	-	-	-	-	-	-
Auto Diagnostic tools	2010	17,490	17,500	7	2017	-	-	-	17,500	-	-	-	-	-	-
Chipper	2010	36,160	36,160	10	2020	-	-	-	-	-	-	36,160	-	-	-
OIL Collection Tank	2011	3,000	3,000	10	2021	-	-	-	-	-	-	-	3,000	-	-
PLOW BLADE TRUCK #30	2011	-	4,664	12	2023	-	-	-	-	-	-	-	-	-	4,664
51' Trackless Snowblower	2011	87,500	87,500	15	2026	-	-	-	-	-	-	-	-	-	-
Salt Brine Maker	2012	15,056	15,000	12	2024	-	-	-	-	-	-	-	-	-	-
Hot Patch Machine	2012	17,290	17,000	12	2024	-	-	-	-	-	-	-	-	-	-
Solar Recycling Unit	2011	4,443	4,443	20	2031	-	-	-	-	-	-	-	-	-	-
Backup generator	2011	45,500	45,500	20	2031	-	-	-	-	-	-	-	-	-	-
Mobile Radios, Antenna Base	2012	14,981	15,000	10	2022	-	-	-	-	-	-	-	-	15,000	-
CARDINAL ELECTRONIC PIT SCALE SHARED	2012	23,950	24,000	15	2027	-	-	-	-	-	-	-	-	-	-
STEAM CLEANER (FIXED)	2012	7,000	9,000	12	2024	-	-	-	-	-	-	-	-	-	-
Jib Boom	2013	unknown	10,000	20	2033	-	-	-	-	-	-	-	-	-	-
Desktop computers	2013	3,000	3,500	3	2016	-	-	3,500	-	-	3,500	-	-	3,500	-
STEAM CLEANER (PORTABLE)	-	1,200	3,500	3	2016	-	-	3,500	-	-	3,500	-	-	3,500	-
Unkown 8'Plow	1970	-	-	20	never	-	-	-	-	-	-	-	-	-	-

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Description	Year Purchased	Cost	Replace		2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	
			Cost	Life											Year
#84 SECARD SNOW LOADER	1980	24,000	60,000	12	2015	-	60,000	-	-	-	-	-	-	-	
INGERSOL RAND AIR COMPRESSOR	1988	16,000	18,935	30	2018	-	-	-	18,935	-	-	-	-	-	
CAT V50 FORKLIFT TRUCK	1989	16,223	29,438	12	2016	-	-	29,438	-	-	-	-	-	-	
LODAL EVO #74	2013	100,000	250,000	20	2018	-	-	-	250,000	-	-	-	-	-	
GMC LO-PRO #44	1992	30,725	58,217	12	2016	-	-	58,217	-	-	-	-	-	-	
WESTERN #20	1992	1,175	1,495	20	never	-	-	-	-	-	-	-	-	-	
WESTERN #21	1992	1,175	1,495	20	never	-	-	-	-	-	-	-	-	-	
WESTERN #40	1992	2,650	4,615	20	NEVER	-	-	-	-	-	-	-	-	-	
V-BOX SALTER SS	1994	6,603	3,250	20	2014	3,250	-	-	-	-	-	-	-	-	
RAYCO STUMP CUTTER	1995	24,995	36,635	25	2020	-	-	-	-	-	36,635	-	-	-	
HOLDER SIDEWALK CLEANER #89	1996	78,350	79,875	20	Never	-	-	-	-	-	-	-	-	-	
Cote 60' V Plow	1996	-	-	20	never	-	-	-	-	-	-	-	-	-	
WAUSAU 11' straight plow	1997	-	-	20	never	-	-	-	-	-	-	-	-	-	
CHEVY C2500 EXT CAB WATERING TRUCK	1998	26,016	29,603	20	NEVER	-	-	-	-	-	-	-	-	-	
CHEVY TRUCK #33 WATERING TRUCK	1998	22,964	30,000	12	NEVER	-	-	-	-	-	-	-	-	-	
GMC TRUCK MODEL #TC7H042 #54	1999	61,668	110,000	12	2018	-	-	-	110,000	-	-	-	-	-	
GMC C6500 Dump TRUCK LOPRO #45	1999	52,207	64,038	12	2016	-	-	64,038	-	-	-	-	-	-	
FREIGHTLINER Dump Truck FL70 #46 replace lift hook	2000	41,895	98,000	12	2014	98,000	-	-	-	-	-	-	-	-	
#76 Garbage Truck LODAL EVO 17HXL	2001	133,389	186,195	12	2015	-	186,195	-	-	-	-	-	-	-	
#39 CHASSIS FOR FORD F350 2001 MODEL	2001	9,967	with truck	12	2015	-	with truck	-	-	-	-	-	-	-	
#39 FORD F350 2001 MODEL W/UTILITY BODY	2001	18,763	35,527	12	2015	-	35,527	-	-	-	-	-	-	-	
2013 Chevy Equinox	2013	23,000	24,000	10	2023	-	-	-	-	-	-	-	-	24,000	
WAUSAU #45	2002	4,500	9,000	20	2015	-	9,000	-	-	-	-	-	-	-	
WAUSAU	2002	1,800	1,891	15	2015	-	1,891	-	-	-	-	-	-	-	
FORD ESCAPE VEHICLE #26	2003	17,188	23,500	6	2014	23,500	-	-	-	23,500	-	-	-	-	
2003 EVO LODAL TRUCK #77	2003	132,589	186,195	12	2017	-	-	186,195	-	-	-	-	-	-	
4X2 GATOR TRUCK #100	2005	4,882	12,000	6	2015	-	12,000	-	-	-	-	12,000	-	-	
GATOR 4X4 TRUCK #200	2005	6,401	12,000	6	2015	-	12,000	-	-	-	-	12,000	-	-	
2005 LODAL TRUCK #78	2005	145,455	186,195	6	2019	-	-	-	-	186,195	-	-	-	-	
FORD TRUCK #47 W/PLOW TIPPER TOOL BOS	2006	51,696	56,995	15	2018	-	-	-	56,995	-	-	-	-	-	
CHEVY 7500 W DUMP BODY #57	2007	77,229	77,229	15	2022	-	-	-	-	-	-	-	77,229	-	
VERSALIFT AERIAL #65	2007	130,235	160,203	15	2027	-	-	-	-	-	-	-	-	-	
2008 COLORADO #24	2008	25,654	23,788	12	2018	-	-	-	23,788	-	-	-	-	-	
INTERNATIONAL TRUCK 7300SFA 4X2	2008	62,545	115,000	12	2023	-	-	-	-	-	-	-	-	115,000	
DUMP TRUCK #58	2008	33,723	with truck	12	Never	-	-	-	-	-	-	-	-	-	
BRACKETS/TAILGATE TRUCK #56	2008	1,969	with truck	12	Never	-	-	-	-	-	-	-	-	-	
WESTERN #24	2008	1,000	1,495	20	never	-	-	-	-	-	-	-	-	-	
COLORADO 2004 PICK UP BEACH #22	2009	14,775	23,788	6	2016	-	-	23,788	-	-	-	-	23,788	-	
MT6 TRACTOR #88	2009	122,578	125,000	12	2029	-	-	-	-	-	-	-	-	-	
SAND/SALT SPREADER #59 _NEW 2010	2010	19,000	19,000	12	2021	-	-	-	-	-	-	19,000	-	-	
Snowplow #59 International	2010	111,000	111,000	15	2025	-	-	-	-	-	-	-	-	-	
Western 7# straight Plow	2010	-	-	20	never	-	-	-	-	-	-	-	-	-	
Wausau 10' belly plow	2010	-	-	20	never	-	-	-	-	-	-	-	-	-	
KUBOTA RTV900	2011	11,000	18,000	10	2021	-	-	-	-	-	-	18,000	-	-	
2500 Chevy Silverado HD #30	2011	-	25,327	12	2023	-	-	-	-	-	-	-	-	25,327	
OTTAWA SPOTTER #70 shared	2011	14,750	16,000	12	2026	-	-	-	-	-	-	-	-	-	
TYMCO 600 SWEEPER SHARED WITH WFB	2012	118,750	92,647	12	2022	-	-	-	-	-	-	-	92,647	-	
#32 FORD F450 2012 Versalift	2012	22,159	83,196	12	2024	-	-	-	-	-	-	-	-	-	
Case Loader #94	2012	35,000	35,000	15	2024	-	-	-	-	-	-	-	-	-	
Holland Loader #96	2013	-	35,000	15	2028	-	-	-	-	-	-	-	-	-	
						145,508	363,220	296,625	353,052	600,398	217,995	96,205	83,000	335,874	175,491

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Description	Year Purchased	Cost	Replace		2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
			Cost	Life										
HP4050N LASERJET W/LEGAL TRAY FEED	2000	2,236	2,000	5	2015	-	2,000	-	-	-	2,000	-	-	-
ONLINE CHECK SIGNER	2005	1,745	2,600	7	never	-	-	-	-	-	-	-	-	-
FINANCE DIRECTOR OFFICE FURNITURE W CHAIR	2008	4,143	5,000	20	2028	-	-	-	-	-	-	-	-	-
ASST TO FINANCE DIRECTOR COMPUTER	2012	1,709	1,700	5	2017	-	-	1,700	-	-	-	-	1,700	-
Laptop Finance Director New for Bsa	2012	1,910	2,000	5	2017	-	-	2,000	-	-	-	-	2,000	-
General ledger, cash receipting, UB software	2012	??	40,000	10	2022	-	-	-	-	-	-	-	40,000	-
						-	2,000	-	3,700	-	2,000	-	43,700	-
CISCO WIRELESS ACCESS POINT	2013	2,600	2,600	5	2018	\$ -	\$ -	\$ -	\$ 2,600	\$ -	\$ -	\$ -	\$ -	\$ 2,600
DALITE PROJECTOR/SCREEN	2009	6,959	7,000	7	2016	-	-	7,000	-	-	-	-	-	7,000
LG WIDESCREEN HDTV	2009	2,244	2,000	7	2016	-	-	2,000	-	-	-	-	-	2,000
Barracuda Backup Server 390	2012	4,150	4,150	5	2016	-	-	4,150	-	-	-	-	-	4,150
Village Hall Server - Hardware, install & licenses	2012	46,672	45,000	5	2017	-	-	45,000	-	-	-	-	45,000	-
VILLAGE HALL PHONE SYSTEM	2012	74,313	37,343	10	2022	-	-	-	-	-	-	-	37,343	-
AUDIO/VIDEO SYSTEM VH COURT ROOM	2013	3,901	4,000	7	2020	-	-	-	-	-	4,000	-	-	-
Village Board Ipads	2014	2,500	2,500	5	2014	2,500	-	-	-	2,500	-	-	-	-
						2,500	-	13,150	45,000	2,600	2,500	4,000	82,343	15,750
HP COLOR PRINTER - GRANT FROM WAUWATOSA	2003	2,500	2,630	5	never	-	-	-	-	-	-	-	-	-
PHILLIPS HEARTSTART DIFIBRILLATOR	2005	1,661	1,900	5	never	-	-	-	-	-	-	-	-	-
AMATEUR RADIO ANTENNA	2008	4,561	4,800	10	never	-	-	-	-	-	-	-	-	-
ARTIC SERIES REFRIGERATOR	2009	2,338	2,500	10	never	-	-	-	-	-	-	-	-	-
MOTOROLA PORTABLE RADIOS = 2	2009	7,585	7,800	3	never	-	-	-	-	-	-	-	-	-
DELL LAPTOP	2009	1,435	1,600	3	never	-	-	-	-	-	-	-	-	-
HEWLETT PACKARD CMT WORKSTATION	2009	3,017	3,200	5	never	-	-	-	-	-	-	-	-	-
HEWLETT PACKARD CMT WORKSTATION	2009	3,017	3,200	5	never	-	-	-	-	-	-	-	-	-
HEWLETT PACKARD CMT WORKSTATION	2009	3,017	3,200	5	never	-	-	-	-	-	-	-	-	-
HEWLETT PACKARD CMT WORKSTATION -	2009	3,017	3,200	5	never	-	-	-	-	-	-	-	-	-
HP SCANJET NETWORK SCANNER	2009	1,145	1,300	5	never	-	-	-	-	-	-	-	-	-
PANASONIC LCD PROJECTION UNIT	2009	1,882	2,100	3	never	-	-	-	-	-	-	-	-	-
HP Notebook 8540P	2010		2,435	5	never	-	-	-	-	-	-	-	-	-
						-	-	-	-	-	-	-	-	-
SONY LCD PROJECTOR	2002	3,550	3,700	7	2015	-	3,700	-	-	-	3,700	-	-	-
OFFICE DESK/COMPUTER SYSTEM FURNITURE	2002	4,979	5,100	20	2022	-	-	-	-	-	-	-	5,100	-
CLUB LOCKERS	2002	13,321	13,400	20	2022	-	-	-	-	-	-	-	13,400	-
CUBICLE WORKSTATION SYSTEM	2002	27,571	27,700	20	2022	-	-	-	-	-	-	-	27,700	-
SLAT WALL FIXTURE	2002	2,784	2,900	20	2022	-	-	-	-	-	-	-	2,900	-
BUILDING COMPUTER CABLE	2002	6,315	6,400	5	Never	-	-	-	-	-	-	-	-	-
BUILDINGS COMPUTER CABLE	2002	5,028	5,100	5	Never	-	-	-	-	-	-	-	-	-
HANGING SCULPTURE ADULT	2002	6,400	6,500	10	Never	-	-	-	-	-	-	-	-	-
MURAL LIBRARY	2002	9,500	9,600	10	Never	-	-	-	-	-	-	-	-	-
OUTDOOR SCULPTURE	2002	28,271	28,400	10	Never	-	-	-	-	-	-	-	-	-
WALL SCULPTURE CHILDREN	2002	8,500	8,600	10	Never	-	-	-	-	-	-	-	-	-
UNICOM INTERCOM SYSTEM	2002	20,964	21,100	10	w/Phones	-	-	-	-	-	-	-	-	-
ROLLER SHADE WINDOW COVERING	2003	1,124	1,200	10	2015	-	1,200	-	-	-	1,200	-	-	-
ROLLER SHADE WINDOW COVERING	2003	1,026	1,100	10	2015	-	1,100	-	-	-	1,100	-	-	-
ROLLER SHADE WINDOW COVERING	2003	2,714	2,800	10	2015	-	2,800	-	-	-	2,800	-	-	-
BENCH CH 16 - 2 ITEMS	2003	2,481	2,600	20	2023	-	-	-	-	-	-	-	-	2,600
CD DISPLAY UNIT - 2 UNITS	2003	2,340	2,400	20	2023	-	-	-	-	-	-	-	-	2,400
CD DISPLAY UNIT - 3 UNITS	2003	5,940	6,000	20	2023	-	-	-	-	-	-	-	-	6,000
CHILDRENS TABLE - 2 ITEMS	2003	2,009	2,100	20	2023	-	-	-	-	-	-	-	-	2,100
CONFERENCE TABLE	2003	2,147	2,200	20	2023	-	-	-	-	-	-	-	-	2,200

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Description	Year Purchased	Cost	Replace		Year												
			Cost	Life	Year	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023		
CONFERENCE TABLE - 2 ITEMS	2003	3,385	3,500	20	2023	-	-	-	-	-	-	-	-	-	-	-	3,500
LOUNGE CHAIR - 2 ITEMS	2003	2,137	2,200	20	2023	-	-	-	-	-	-	-	-	-	-	-	2,200
LOUNGE CHAIR 1A - 18 ITEMS	2003	24,723	24,800	20	2023	-	-	-	-	-	-	-	-	-	-	-	24,800
LOUNGE CHAIR 1B - 6 ITEMS	2003	8,714	8,800	20	2023	-	-	-	-	-	-	-	-	-	-	-	8,800
LOUNGE CHAIR 1C - 9 ITEMS	2003	11,926	12,000	20	2023	-	-	-	-	-	-	-	-	-	-	-	12,000
THREE SEAT SOFA	2003	1,658	1,800	20	2023	-	-	-	-	-	-	-	-	-	-	-	1,800
TWO SEAT SOFA - 2 ITEMS	2003	3,712	3,800	20	2023	-	-	-	-	-	-	-	-	-	-	-	3,800
UPHOLSTERED BENCH - 2	2003	2,205	2,300	20	2023	-	-	-	-	-	-	-	-	-	-	-	2,300
FLAT FILE UNIT	2003	1,813	1,900	20	2023	-	-	-	-	-	-	-	-	-	-	-	1,900
VISUAL BOARD - 2 ITEMS	2003	2,123	2,200	20	2023	-	-	-	-	-	-	-	-	-	-	-	2,200
MEDIA CART/SERVER	2003	1,113	1,200	20	2023	-	-	-	-	-	-	-	-	-	-	-	1,200
SAM SOFTWARE SYSTEM	2003	6,400	6,500	5	Never	-	-	-	-	-	-	-	-	-	-	-	-
COMPUTER POWER EDGE W BACK UP SYSTEM	2008	5,102	5,200	5	2015	-	5,200	-	-	-	-	-	5,200	-	-	-	-
Dell Inc. PowerEdge 2900 Library Server	2008	3,675	3,800	5	2015	-	3,800	-	-	-	-	-	3,800	-	-	-	-
OPTIPLEX 360 MINITOWER	2009	2,175	2,300	5	2015	-	2,300	-	-	-	-	-	2,300	-	-	-	-
OPTIPLEX 330 MINITOWER	2009	1,387	1,500	5	2015	-	1,500	-	-	-	-	-	1,500	-	-	-	-
OPTIPLEX 330 MINITOWER	2009	1,387	1,500	5	2015	-	1,500	-	-	-	-	-	1,500	-	-	-	-
OPTIPLEX 330 MINITOWER	2009	1,387	1,500	5	2015	-	1,500	-	-	-	-	-	1,500	-	-	-	-
OPTIPLEX 330 MINITOWER	2009	1,387	1,500	5	2015	-	1,500	-	-	-	-	-	1,500	-	-	-	-
OPTIPLEX 330 MINITOWER	2009	1,387	1,500	5	2015	-	1,500	-	-	-	-	-	1,500	-	-	-	-
OPTIPLEX 330 MINITOWER	2009	1,387	1,500	5	2015	-	1,500	-	-	-	-	-	1,500	-	-	-	-
Data Master People Counter	2010	1,178	1,300	5	2015	-	1,300	-	-	-	-	-	1,300	-	-	-	-
HP Elite 7000 Microtower PC	2010	1,045	1,100	5	2015	-	1,100	-	-	-	-	-	1,100	-	-	-	-
						-	33,000	-	-	-	-	-	33,000	-	49,100	79,800	-
HP COMPUTER (CHRIS)	2006	1,258	1,214	5	2017	-	-	-	1,214	-	-	-	-	-	1,214	-	-
HP LASERJET 9050DN	2007	3,788	1,500	5	2015	-	1,500	-	-	-	-	-	1,500	-	-	-	-
Laptop Probook 4510s	2010	1,486	1,486	5	2015	-	1,486	-	-	-	-	-	1,486	-	-	-	-
HP LAPTOP Asst to Manager	2011	1,600	1,600	5	2016	-	-	1,600	-	-	-	-	-	1,600	-	-	-
Furniture Updates	2013	1,500	1,500	10	2014	1,500	-	-	-	-	-	-	-	-	-	-	-
						1,500	2,986	1,600	1,214	-	-	-	2,986	1,600	1,214	-	-
SCHUMAN UPRIGHT PIANO & BENCH	1960	1,000	1,200	20	never	-	-	-	-	-	-	-	-	-	-	-	-
CEILING LIGHT FIXTURES, WAGON WHEEL, YOLK	1984	4,000	4,200	20	2015	-	4,200	-	-	-	-	-	-	-	-	-	-
TONKA WALK IN COOLER	1985	2,800	3,000	20	2015	-	3,000	-	-	-	-	-	-	-	-	-	-
GARLAND OVEN,ELEC EQPTALARM/LIGHTS SWITCH	1986	2,200	2,400	20	2015	-	2,400	-	-	-	-	-	-	-	-	-	-
BEACH PLAY EQUIPMENT	1988	4,457	4,700	20	2015	-	4,700	-	-	-	-	-	-	-	-	-	-
BLEACHERS/BENCHES RIVERPARK BALL FIELD	2000	9,059	9,300	20	2020	-	-	-	-	-	-	-	9,300	-	-	-	-
PERSONALIZED BENCHES FOR VILLAGE	2003	3,320	3,500	20	Never	-	-	-	-	-	-	-	-	-	-	-	-
PARK BENCHES AND TRASH CANS - OAKLAND	2009	193,655	193,900	20	2029	-	-	-	-	-	-	-	-	-	-	-	-
PARK BENCHES AND TRASH CANS - CAPITOL	2011	-	-	20	2031	-	-	-	-	-	-	-	-	-	-	-	-
						-	14,300	-	-	-	-	-	9,300	-	-	-	-
HP PRINTER 500	2013	1,326	1,326	5	2018	-	-	-	-	1,326	-	-	-	-	-	-	1,326
Elec Insp Computer	2012	2,150	2,150	5	2017	-	-	-	2,150	-	-	-	-	-	2,150	-	-
LATERAL FILE CABINET	2008	5,854	6,000	20	2028	-	-	-	-	-	-	-	-	-	-	-	-
P&D OFFICE FURNITURE 4 DESKS INSPECTORS	2008	4,247	4,500	20	2028	-	-	-	-	-	-	-	-	-	-	-	-
PC ENFORCEMENT	2013	1,380	1,380	5	2018	-	-	-	-	1,380	-	-	-	-	-	-	1,380
HP PRINTER 6P	2010	1,100	1,850	5	2015	-	1,850	-	-	-	-	-	1,850	-	-	-	-
LAPTOP HP - NEW INSPECTOR	2010	-	2,000	5	2015	-	2,000	-	-	-	-	-	2,000	-	-	-	-
PC ADMINISTRATIVE (Crystal's)	2011	1,600	1,600	5	2016	-	-	1,600	-	-	-	-	-	1,600	-	-	-
PC DEPT ADMINISTRATOR (Ericka's)	2011	1,600	1,600	5	2016	-	-	1,600	-	-	-	-	-	1,600	-	-	-
Tablet- Inspector	2012	-	965	5	2017	-	-	-	965	-	-	-	-	-	-	965	-

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Description	Year	Cost	Replace	Life	Replace	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
	Purchased		Cost		Year										
P&D ADMIN FURNITURE	2012	3,145	3,100	20	2032	-	-	-	-	-	-	-	-	-	-
BSA Comm Dev Prog	2014	29,265	29,265	10	2014	29,265	-	-	-	-	-	-	-	-	-
Laptop Building Insp 2	2014	1,850	1,850	5	2014	1,850	-	-	-	1,850	-	-	-	-	-
2003 DODGE INTREPID GOLD	2003	16,679	-	6	PD	-	-	-	-	-	-	-	-	-	-
POLICE INTERCEPTOR VIN-6391	2008	22,443	22,600	6	2014	-	-	-	-	-	-	-	-	-	-
2005 CROWN VIC SQUAD 3 BLACK	2005	20,655	-	6	PD	-	-	-	-	-	-	-	-	-	-
						<u>31,115</u>	<u>3,850</u>	<u>3,200</u>	<u>3,115</u>	<u>4,556</u>	-	<u>3,850</u>	<u>3,200</u>	<u>3,115</u>	<u>2,706</u>
PUBLIC SAFETY HVAC SYSTEM	1993	3,932	4,100	20	2015	-	4,100	-	-	-	-	4,100	-	-	-
GARAGE DOOR	2012	6,711	6,900	12	2018	-	-	-	-	6,900	-	-	-	-	-
SERVER UNIT	2001	5,440	6,187	5	2018	-	-	-	-	6,187	-	-	-	-	6,187
HVAC AIR COMPRESSOR	2001	2,358	2,600	20	2021	-	-	-	-	-	-	-	2,600	-	-
800MHZ PORTABLE RADIOS	2002	25,200	58,425	15	2014	58,425	-	-	-	-	-	-	-	-	-
AUDIO/VIDEO INTERROGATION ROOMS	2005	5,390	12,640	9	2015	-	12,640	-	-	-	-	-	-	-	-
POLICE SHOTGUNS/5 RIFLES	2005	??	7,060	15	2020	-	-	-	-	-	-	7,060	-	-	-
IN CAR VIDEO SYSTEMS SQ 6	2013	5,800	6,000	4	2017	-	-	-	6,000	-	-	-	6,000	-	-
PERSONAL COMPUTER DEP CHIEF	2006	2,050	2,000	4	2017	-	-	-	2,000	-	-	-	2,000	-	-
FINGERPRINT ID SYSTEM MORPHUS 1 TOUCH	2006	2,093	2,300	7	2015	-	2,300	-	-	-	-	-	-	2,300	-
WORKSTATION COMPUTER INTERROGATION	2006	1,256	1,500	4	2015	-	1,500	-	-	-	1,500	-	-	-	-
IN CAR VIDEO CAMERAS SQ 2	2013	16,750	5,800	4	hand down	-	-	-	-	-	-	-	-	-	-
SPEED SENTRY TRAILER BUNDLES -2	2007	7,510	7,700	8	2015	-	7,700	-	-	-	-	-	-	-	7,700
IN CAR VIDEO CAMERAS SQ 3	2013	5,800	6,000	4	2017	-	-	-	6,000	-	-	-	6,000	-	-
IN CAR VIDEO CAMERAS SQ 10	2007	16,750	5,800	4	2014	5,800	-	-	-	5,800	-	-	-	5,800	-
TASERS W SIGHT	2007	7,200	7,020	5	2018	-	-	-	-	7,020	-	-	-	-	7,020
FIRING RANGE BACKSTOP	2012	1,932	5,200	15	2022	-	-	-	-	-	-	-	-	5,200	-
TOUGHBOOK LAPTOP FOR SQUAD	2013	4,750	4,750	4	2017	-	-	-	4,750	-	-	-	4,750	-	-
TOUGHBOOK LAPTOP FOR SQUAD	2013	4,750	4,750	4	2017	-	-	-	4,750	-	-	-	4,750	-	-
WORKSTATION COMPUTER CASH REG	2013	1,507	2,000	5	2018	-	-	-	-	2,000	-	-	-	-	2,000
TOUGHBOOK LAPTOP FOR SQUAD	2008	3,724	4,750	4	2015	-	4,750	-	-	-	4,750	-	-	-	4,750
TOUGHBOOK LAPTOP FOR SQUAD	2008	3,724	5,150	4	2014	5,150	-	-	-	5,150	-	-	-	5,150	-
WORKSTATION COMPUTER BOOKING	2008	1,231	2,000	4	2015	-	2,000	-	-	-	2,000	-	-	-	2,000
WORKSTATION COMPUTER KART EVIDENCE	2008	4,980	5,200	5	2016	-	-	5,200	-	-	-	-	5,200	-	-
BASE SYSTEM LIVSCAN	2008	18,590	18,800	6	2016	-	-	18,800	-	-	-	-	-	18,800	-
Workstation Computer School resource officer	2013	1,500	2,000	4	2017	-	-	-	2,000	-	-	-	2,000	-	-
WORKSTATION COMPUTER DET 2	2009	1,399	2,000	4	2015	-	2,000	-	-	-	2,000	-	-	-	2,000
WORKSTATION COMPUTER CHIEF	2010	2,050	2,000	4	2015	-	2,000	-	-	-	2,000	-	-	-	2,000
WORKSTATION COMPUTER DET 1	2010	1,500	1,500	4	2015	-	1,500	-	-	-	1,500	-	-	-	1,500
WORKSTATION TIME SYSTEMS	2010	1,310	2,000	6	2016	-	-	2,000	-	-	-	-	-	2,000	-
Alarm System	2010	9,198	9,198	7	2017	-	-	-	9,198	-	-	-	-	-	-
SHREDDER	2010	1,500	1,500	7	2016	-	-	1,500	-	-	-	-	-	-	1,500
Lunch room cabinets	2010	6,500	6,500	20	2030	-	-	-	-	-	-	-	-	-	-
WORKSTATION COMPUTER LT	2011	2,050	2,000	4	2015	-	2,000	-	-	-	2,000	-	-	-	2,000
WORKSTATION COMPUTER SGT	2011	2,050	2,000	4	2015	-	2,000	-	-	-	2,000	-	-	-	2,000
WORKSTATION COMPUTER OFFICER EAST	2011	2,050	2,000	4	2015	-	2,000	-	-	-	2,000	-	-	-	2,000
WORKSTATION COMPUTER OFFICER WEST	2011	2,050	2,000	4	2015	-	2,000	-	-	-	2,000	-	-	-	2,000
Workstation Computer Clerk	2011	2,050	2,000	4	2015	-	2,000	-	-	-	2,000	-	-	-	2,000
Mobile Data Video System SQ 4	2011		5,800	4	2015	-	5,800	-	-	-	-	-	-	-	-
SIDEARMS GLOCK 40 CAL (27)	2011	9,000	13,454	11	2022	-	-	-	-	-	-	-	-	13,454	-
TOUGHBOOK LAPTOP FOR SQUAD	2012	4,700	4,700	4	2016	-	-	4,700	-	-	-	4,700	-	-	-
WORKSTATION COMPUTER SECRETARY	2012	1,399	2,000	4	2016	-	-	2,000	-	-	-	2,000	-	-	-
IN CAR VIDEO CAMERAS SQ 5	2012	5,590	5,800	4	2016	-	-	5,800	-	-	-	5,800	-	-	-
PROTECTIVE VESTS	Multiple	na	500	na	Annual	3,100	3,100	3,100	3,100	3,100	3,100	3,100	3,100	3,100	3,100

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Description	Year Purchased	Cost	Replace		Year	Year										
			Cost	Life		2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	
STALKER RADAR UNIT	2013	2,900	2,900	8	2021	-	-	-	-	-	-	-	-	2,900	-	-
STALKER RADAR UNIT	2013	2,900	2,900	8	2021	-	-	-	-	-	-	-	-	2,900	-	-
HR-12 RADAR UNIT	2001	1,585	2,900	8	2018	-	-	-	-	2,900	-	-	-	-	-	-
HR-12 RADAR UNIT	2001	1,585	2,900	8	2015	-	2,900	-	-	-	-	-	-	-	-	2,900
LIGHTBAR	2013	1,650	1,650	8	2021	-	-	-	-	-	-	-	-	1,650	-	-
MOBILE RADIO UNITS - 10 SQUAD CARS	2004	22,100	27,596	10	2014	27,596	-	-	-	-	-	-	-	-	-	-
JEEP WRANGLER - Parking Checker VIN -7723	2004	19,507	28,000	10	2016	-	-	28,000	-	-	-	-	-	-	-	-
Light Bar Jeep Wrangler	2004	-	1,300	10	2016	-	-	1,300	-	-	-	-	-	-	-	-
2005 FORD CROWN VIC VIN -2021	2005	20,655	28,000	10	2015	-	28,000	-	-	-	-	-	-	-	-	-
TAHOE SQ 6	2013	35,000	35,000	4	2017	-	-	-	35,000	-	-	-	-	35,000	-	-
FORD EXPEDITION 2006 VIN - 5933	2006	23,823	28,000	4	2014	28,000	-	-	-	28,000	-	-	-	-	28,000	-
Light Bar SQ 10	2006	-	1,835	8	2014	1,835	-	-	-	-	-	-	-	-	1,835	-
TRUCK VAULT PD SUV FOR VIN-5933	2007	2,158	2,550	5	2014	2,550	-	-	-	-	2,550	-	-	-	-	-
FORD 500 CHIEFS VEHICLE VIN -0725	2007	18,709	28,000	10	2016	-	-	28,000	-	-	-	-	-	-	-	-
07 FORD CROWN VIC W LIGHT BAR VIN -2223	2007	21,926	2,500	4	hand down	-	-	-	-	-	-	-	-	-	-	-
LIGHT BAR SQ 3	2013	1,395	1,650	8	2017	-	-	-	1,650	-	-	-	-	-	-	-
LED LIGHT BAR FOR VIN-5510	2008	1,395	1,300	8	2019	-	-	-	-	-	1,300	-	-	-	-	-
2013 TAHOE	2013	24,000	24,000	4	2017	-	-	-	24,000	-	-	-	-	24,000	-	-
2011 Crown Victoria SQ 4 5510	2011	-	35,000	4	2019	-	-	-	-	-	35,000	-	-	-	-	35,000
RADAR LASER UNIT	2011	6,170	6,400	10	2018	-	-	-	-	6,400	-	-	-	-	-	-
POLICE INTERCEPTOR VIN -6392	2012	24,500	35,000	4	2016	-	-	35,000	-	-	-	35,000	-	-	-	-
HR-12 RADAR UNIT	2012	2,900	2,900	8	2020	-	-	-	-	-	-	2,900	-	-	-	-
LIBERTY LIGHT BAR	2012	1,300	1,650	8	2020	-	-	-	-	-	-	1,650	-	-	-	-
2005 FORD CROWN VIC VIN - 2020	2012	20,655	20,935	10	2014	20,935	-	-	-	-	-	-	-	-	-	-
						<u>153,391</u>	<u>90,290</u>	<u>135,400</u>	<u>98,448</u>	<u>73,457</u>	<u>65,700</u>	<u>66,310</u>	<u>102,850</u>	<u>85,639</u>	<u>87,657</u>	
AIR COMPRESSOR 1/2 INGERSOLL RAND	1996	6,999	7,200	10	2015	-	7,200	-	-	-	-	-	-	-	-	-
TRNCH BOX/SPRDRS (SHIELD)	1997	4,750	5,000	10	Never	-	-	-	-	-	-	-	-	-	-	-
DYNA HOIST	1998	4,556	4,800	10	never	-	-	-	-	-	-	-	-	-	-	-
TRASH PUMP SEWER DEPT	1998	3,150	3,836	20	2023	-	-	-	-	-	-	-	-	-	-	3,836
TRASH PUMP SEWER DEPT	1998	3,150	3,836	20	2023	-	-	-	-	-	-	-	-	-	-	3,836
SEWER TELEVISIONING EQUIP	1999	33,158	45,000	25	2018	-	-	-	-	45,000	-	-	-	-	-	-
BUILD A BOX	2000	3,342	3,500	20	2020	-	-	-	-	-	-	3,500	-	-	-	-
HYDRAULIC SUBMSBLE PUMP	2000	1,500	1,700	15	2015	-	1,700	-	-	-	-	-	-	-	-	-
GAS DETECTION ALARM SYS	2000	3,495	2,167	3	2015	-	2,167	-	-	2,167	-	-	-	2,167	-	-
LATERAL EVAL TV SYS-LEASE	2000	21,550	23,575	20	2019	-	-	-	-	-	23,575	-	-	-	-	-
GAS MONITOR RKI	2001	1,306	2,167	13	never	-	-	-	-	-	-	-	-	-	-	-
LINER SET	2001	6,400	6,600	10	Never	-	-	-	-	-	-	-	-	-	-	-
Manhole cover lift	2014	1,600	1,600	15	2014	1,600	-	-	-	-	-	-	-	-	-	-
HYDRAULIC BREAKER JCB	2002	13,500	14,183	20	2022	-	-	-	-	-	-	-	-	-	14,183	-
LATERAL TV CAM	2002	4,590	4,800	12	Never	-	-	-	-	-	-	-	-	-	-	-
Mobile Radios (8) replace 3 per year	2005	800	950	3	never	-	-	-	-	-	-	-	-	-	-	-
HYDRAULIC HAMMER/SKID Loader	2007	8,735	9,172	15	2022	-	-	-	-	-	-	-	-	-	9,172	-
NOZZLES FOR CAMEL	2008	2,401	2,600	15	2023	-	-	-	-	-	-	-	-	-	-	2,600
ROOTCUTTER FOR CAMEL	2008	4,145	4,300	15	2023	-	-	-	-	-	-	-	-	-	-	4,300
GAS MONITOR/CASE/CHARGER	2011	1,689	1,900	10	2021	-	-	-	-	-	-	-	1,900	-	-	-
GME trench box/shoring/pump	2011	8,000	8,200	50	2061	-	-	-	-	-	-	-	-	-	-	-
Handheld meter readers/software	2012	12,000	12,200	10	2022	-	-	-	-	-	-	-	-	-	12,200	-
CONCRETE MIXER	2012	2,550	3,400	12	2024	-	-	-	-	-	-	-	-	-	-	-
GMC step Van (and overhaul costs) #31	2012	21,413	38,348	5	2017	-	-	-	38,348	-	-	-	-	-	-	-
BACKHOE/LOADER JCB215S #91	2002	105,067	115,500	12	2025	-	-	-	-	-	-	-	-	-	-	-
CAMEL SEWER JET VACUUM #64	2004	184,894	208,839	15	2019	-	-	-	-	-	208,839	-	-	-	-	-

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Description	Year Purchased	Cost	Replace		2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	
			Cost	Life											Year
CHEVY DUMP TRUCK #56	2005	70,381	110,000	15	2020	-	-	-	-	-	110,000	-	-	-	
81/2" V PLOW	2007	4,878	5,100	12	2019	-	-	-	-	5,100	-	-	-	-	
New Holland Skidster Loader 1/2water (#92)	2008	14,990	17,353	15	2028	-	-	-	-	-	-	-	-	-	
TYMCO 600 SWEEPER SHARED WITH WFB	2012	118,750	38,500	12	2022	-	-	-	-	-	-	-	38,500	-	
						1,600	11,067	-	38,348	47,167	237,514	113,500	4,067	74,055	14,572
CHAIRS FOR SENIOR CENTER	2008	3,742	5,000	20	2028	-	-	-	-	-	-	-	-	-	
Laptop	2010	1,887	1,887	5	2015	-	1,887	-	-	-	1,887	-	-	-	
Projector/Av Upgrade for VC Meeting Room	2012	2,558	3,550	7	2019	-	-	-	-	3,550	-	-	-	-	
						-	1,887	-	-	3,550	1,887	-	-	-	
Meter Test Bench	1987	2,234	20,000	25	2016	-	-	20,000	-	-	-	-	-	-	
HYDRAULIC PUMP WATER DEPT	1988	1,300	5,000	25	2016	-	-	5,000	-	-	-	-	-	-	
Guillotine Pipe Saw (W/Sewer)	1990	2,325	12,155	25	2014	12,155	-	-	-	-	-	-	-	-	
Leak Detection Equipment	1991	3,770	3,936	20	Never	-	-	-	-	-	-	-	-	-	
Computer	2012	2,131	2,131	5	2017	-	-	2,131	-	-	-	-	2,131	-	
Meter reading handhelds	2012	12,000	12,000	5	2017	-	-	12,000	-	-	-	-	12,000	-	
Honda Generator	1995	1,200	2,048	20	2015	-	2,048	-	-	-	-	-	-	-	
Meter Tester	1996	1,539	1,700	20	2016	-	-	1,700	-	-	-	-	-	-	
Shop Air Compressor 1/2 & Parts	1996	2,032	2,200	20	2016	-	-	2,200	-	-	-	-	-	-	
ELECTRIC VALVE TURNER WATER DEPT	1997	3,500	6,800	20	2014	6,800	-	-	-	-	-	-	-	-	
3" Trash Pump	1998	2,957	3,200	20	2018	-	-	-	3,200	-	-	-	-	-	
Atwater Park Sprinkler System	1999	9,995	10,200	20	2019	-	-	-	-	10,200	-	-	-	-	
Build A Box Shield (3342.00 To Swr)	2000	1,500	1,700	20	2020	-	-	-	-	-	-	-	-	-	
Gas Detectors Base Units	2000	1,760	2,000	20	2021	-	-	-	-	-	-	2,000	-	-	
Air Saw	2000	-	-	20	never	-	-	-	-	-	-	-	-	-	
Village Center Sprinkler System	2002	9,749	9,900	20	2022	-	-	-	-	-	-	-	9,900	-	
Humble Park Sprinkler System	2006	11,150	11,400	20	2026	-	-	-	-	-	-	-	-	-	
Loader Bucket	2014	2,000	2,000	15	2014	2,000	-	-	-	-	-	-	-	-	
Trench Box	2014	8,000	8,000	20	2014	8,000	-	-	-	-	-	-	-	-	
Pipe Cable Locator	2006	2,485	2,700	20	2026	-	-	-	-	-	-	-	-	-	
24" Concrete Saw	2007	4,818	5,000	20	2027	-	-	-	-	-	-	-	-	-	
Metal Detector	2011	1,200	1,400	20	2021	-	-	-	-	-	-	1,400	-	-	
CH & E DIAPHRAM PUMP	2012	1,500	1,600	12	2024	-	-	-	-	-	-	-	-	-	
Diaphragm Membrane pump	2012	1,428	1,600	10	2022	-	-	-	-	-	-	-	1,600	-	
Ford F350 Truck #35	2002	31,594	35,527	5	2016	-	-	35,527	-	-	-	35,527	-	-	
Sterling L75Q1 Dump Truck #55	2004	65,250	110,000	15	2019	-	-	-	-	110,000	-	-	-	-	
New Holland Skidster Loader 1/2 sewer (#92)	2008	14,990	17,353	15	2028	-	-	-	-	-	-	-	-	-	
Chevy new #37	2010	33,500	33,500	10	2020	-	-	-	-	-	33,500	-	-	-	
						28,955	2,048	64,427	14,131	3,200	120,200	33,500	38,927	25,631	-
						381,344	552,684	518,452	560,808	732,728	659,759	376,574	243,694	722,471	377,326