

RESOLUTION NO. 2015 - 15

A Resolution Adopting the 2016 Budget and Authorizing the
2015 General Property Tax Levy Against All Taxable
Property in the Village of Shorewood

WHEREAS, the Village Board did hold, on the 16th day of November, 2015, a public hearing on the proposed budget for the Village of Shorewood for the calendar year 2016; and

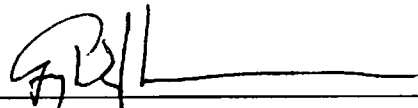
WHEREAS, the Village Board has reviewed the proposed revenues from all sources and the proposed expenditures for all purposes and has directed that the proposed budget be adjusted accordingly;

NOW, THEREFORE, at a meeting of the Village Board of the Village of Shorewood, Milwaukee County, Wisconsin, held on the 16th day of November, 2015, a quorum being present and a majority of the Board voting therefor, said Board did resolve as follows:

BE IT RESOLVED by the Village Board of the Village of Shorewood, Milwaukee County, Wisconsin, as follows:

1. That the 2016 Annual Budget, a summary of which is attached hereto and made a part hereof, be and is hereby approved; and
2. That there is hereby levied and assessed upon all the taxable property, real and personal, in the Village of Shorewood, Milwaukee County, Wisconsin, for the current year, 2015, \$11,046,002. Fund details as follows: General Fund \$8,113,600, Debt Service Fund \$1,583,492, Capital Projects Fund total \$363,387, Library Fund \$829,890, Elder Services Fund \$105,033, Shorewood Today Fund \$5,600 and Marketing Fund \$45,000;

PASSED AND ADOPTED by the Village Board of the Village of Shorewood, Milwaukee County, Wisconsin, this the 16th day of November, 2015.



Guy Johnson, Village President

Countersigned:



Tanya O'Malley, Village Clerk/Treasurer

2016 Budget

Revenue Overview
Property Tax Levy by Fund

Tax Levy	2007 Budget	2008 Budget	2009 Budget	2010 Budget	2011 Budget	2012 Budget	2013 Budget	2014 Budget	2015 Budget	2016 Adopted Budget	% Chg Budget '15 to '16
General Fund	\$ 7,003,019	\$ 6,999,993	\$ 7,344,531	\$ 7,521,390	\$ 7,715,996	\$ 7,874,719	\$ 7,985,022	\$ 7,827,198	\$ 7,997,921	\$8,113,600	1.45%
TIF Levy Tax Adjustment	-	-	-	-	-	(1,460,298)	1,460,298	-	-	-	
Net General Fund Levy	7,003,019	6,999,993	7,344,531	7,521,390	7,715,996	6,414,421	9,445,320	7,827,198	7,997,921	8,113,600	1.45%
Debt Service Fund	857,410	903,484	1,098,343	1,137,994	1,137,994	1,258,424	1,382,006	1,336,030	1,511,274	\$1,583,492	4.78%
Gen. Capital Projects	299,624	487,771	291,583	320,737	406,418	301,303	251,292	539,960	410,406	363,387	-11.46%
Library Fund	714,856	754,860	768,828	784,205	784,205	784,205	784,205	795,984	812,514	829,890	2.14%
Elder Services Fund	57,861	69,309	70,334	84,283	81,246	85,396	86,578	96,481	100,003	105,033	5.03%
Shorewood Today	-	-	-	-	4,500	4,500	4,500	5,100	5,100	5,600	9.80%
Marketing Fund	-	30,000	30,000	30,000	35,000	35,000	35,000	30,000	45,000	45,000	0.00%
Total Village Tax Levy	\$ 8,932,770	\$ 9,245,417	\$ 9,603,619	\$ 9,878,609	\$ 10,165,359	\$ 8,883,249	\$ 11,988,901	\$ 10,630,753	\$ 10,882,218	\$ 11,046,002	1.51%
Tax Levy Excluding TID Adjustment		\$ 9,245,417	\$ 9,603,619	\$ 9,878,609	\$ 10,165,359	\$ 10,343,547	\$ 10,528,603	\$ 10,630,753	\$ 10,882,218	\$ 11,046,002	1.51%
Total Property Tax Levy											<u>Ave</u>
% Change for Operations	0.43%	0.88%	3.89%	2.15%	2.04%	1.60%	1.26%	-1.33%	1.94%	1.27%	1.42%
% Change for Debt	0.87%	0.52%	2.11%	0.41%	0.00%	1.18%	1.39%	-0.38%	1.65%	0.66%	
% Change for Capital	1.46%	2.11%	-2.12%	0.30%	0.87%	-1.03%	-0.56%	2.74%	-1.22%	-0.43%	
Total % Change	2.75%	3.50%	3.87%	2.86%	2.90%	1.75%	2.08%	1.02%	2.37%	1.51%	
Assessed Value (in thousands \$)	990,042	\$ 1,493,767	\$ 1,500,407	\$ 1,503,438	\$ 1,489,050	\$ 1,488,713	\$ 1,478,051	\$ 1,481,542	\$ 1,501,627	\$ 1,499,802	-0.12%
Village Only Assessed Rate per \$1,000	9.022622	6.189328	6.400677	6.570678	6.826742	6.947979	7.123302	7.175465	7.246951	7.364974	1.63%
Village portion of tax bill for a \$300,000 home									\$ 2,174.09	\$ 2,209.49	\$ 35.41