

## Mo Hansen

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**From:** Mo Hansen <cityhall@waterloowi.us>  
**Sent:** Thursday, October 04, 2018 3:30 PM  
**To:** Waterloo Clerk/Treas Office  
**Subject:** Budget overview in advance of 5 pm Finance, Insurance & Personnel Committee meeting

The budget summaries and memos posted to the municipal website will be in printed form tonight for each Alder. Below is a quick overview.

- No Committee votes have taken place on the budget.
- Three budget version exist: 9/13; 9/27 and 10/1.
- The 10/1 version has the following characteristics:
  - The all-funds property tax increase is 13.7%, or \$306,595.
  - General Fund, Cable TV Fund, Debt Service Fund and Community Development Authority Fund are in balance.
  - Fire Department expenditures are greater than revenue by **18,398**.
  - Parks Department is starting with projected negative fund balance of **-\$49,197** and ending with **-86,093**. Expenditures in excess of revenue of **\$36,896**.
  - Capital Fund has significant transfers out due to shifting sanitary sewer to Waterloo, Utilities. It is currently **\$208,274** in the red. Wheel tax revenue of \$90,000 is included in the Capital Fund for road improvements.
  - All TID funds assume no major activity. All funds net together for a positive balance, but cash is NOT available in sufficient quantity for internal inter-fund borrowing.
  - The 10/1 version reduces municipal levy to the library to \$200,000 from a 2018 level of \$221,400. It shows expenditures greater than revenue of **\$15,909**.