

RESOLUTION NO. 01-30-18-01

RESOLUTION APPROVING 2017 BUDGET AMENDMENTS IN A SERIES OF FUNDS

WHEREAS, the Common Council of the City of Waupun approved a series of actions that require related 2017 budget adjustments in a series of funds.

WHEREAS, Tax Incremental District No. 4 closed in 2017 with an outstanding loss of \$7,986 requiring a transfer of funds from the General fund to eliminate the advance of funds.

WHEREAS, the 2017 General Fund revenues exceeded expenses resulting in a surplus of funds available to reallocate for website upgrades, brand implementation, and to record a reserve for an insurance claim.

	Account	Account Name	Original Budget	Adjustment Amount	Adjusted Budget	Purpose of Amendment
<b>General Fund</b>						
Revenue	100-10-5950-6-03	TRANSFER TO TIF #4	-	7,986	7,986	Transfer from GF to eliminate advance
	100-10-5194-338	PROPERTY & LIABILITY-OPERATING	58,675	35,000	93,675	Record reserve for insurance claim
	100-80-5670-338	ECONOMIC DEV-OPERATING EXP	49,850	50,000	99,850	Reallocate funds for website and branding
	100-70-5410-3-36	BGMS-REPAIRS/MAINTENANCE	121,175	(36,500)	84,675	Reallocate surplus funds
	100-70-5410-3-32	BGMS-UTILITIES	96,577	(19,300)	77,277	Reallocate surplus funds
	100-70-5412-3-32	GARAGES/SHEDS-UTILITIES	58,000	(18,300)	39,700	Reallocate surplus funds
	100-70-5420-3-38	ENGIN & ADM-OPERATING EXPENSES	37,500	(15,500)	22,000	Reallocate surplus funds
	100-70-5431-1-10	STREET MAINT-SALARIES/WAGES	65,382	(16,000)	49,382	Reallocate surplus funds
	100-70-5442-3-38	STREET LIGHTING-OPERATING EXP	148,000	(2,000)	146,000	Reallocate surplus funds
	100-70-5411-3-38	MACHINERY & EQUIP-OPERATING	47,000	(9,500)	37,500	Reallocate surplus funds
	100-70-5410-2-20	BGMS-HEALTH INSURANCE	72,028	(7,000)	65,028	Reallocate surplus funds
	100-70-5410-1-10	BGMS-SALARIES/WAGES	224,168	(3,400)	220,768	Reallocate surplus funds
	100-70-5433-1-10	CURBS & GUTTERS-SALARIES/WAGES	8,757	(3,986)	4,771	Reallocate surplus funds
	100-70-5412-3-36	GARAGES/SHEDS-REPAIRS/MAINT	11,300	(4,500)	6,800	Reallocate surplus funds
	100-70-5411-3-36	MACHINERY & EQUIP-REPAIR/MAINT	112,100	(4,000)	108,100	Reallocate surplus funds
	100-70-5410-3-38	BGMS-OPERATING EXPENSES	52,000	(5,000)	47,000	Reallocate surplus funds
	100-70-5420-3-36	ENGIN & ADM-REPAIRS/MAINT	6,977	(4,000)	2,977	Reallocate surplus funds
	100-70-5444-1-10	SIDEWALKS/XWALKS-SALARIES/WAGE	5,838	(4,000)	1,838	Reallocate surplus funds
	<b>General Fund Total</b>		<b>1,175,327</b>	<b>(60,000)</b>	<b>1,115,327</b>	
<b>Capital Improvement Fund</b>						
Revenue	400-10-5950-3-38	OPERATING TRANSFER OUT	-	7,467	7,467	Transfer remaining 2016 Bond Proceeds
	<b>Capital Improvement Fund</b>		<b>-</b>	<b>7,467</b>	<b>7,467</b>	
<b>Equipment Replacement Fund</b>						
Revenue	410-49-4930-0-00	TRANSFERS IN FROM OTHER FUNDS	-	(7,467)	(7,467)	Transfer remaining 2016 Bond Proceeds Amendment for the full purchase of fire engine since no downpayment was made in 2016
	410-50-5231-400	EQUIPMENT-FIRE	402,400	285,000	687,400	
	<b>Equipment Replacement Fund Total</b>		<b>402,400</b>	<b>277,533</b>	<b>679,933</b>	
<b>TIF 7</b>						
	407-10-5999-3-37	PREMIUM ON BONDS ISSUED	-	(112,427)	(112,427)	To record TID 7 activity
	407-10-5999-3-38	TID 7 DISCOUNT ON L-T DEBT	-	14,775	14,775	To record TID 7 activity
	407-10-5999-3-39	TID 7 ISSUANCE COSTS	-	39,541	39,541	To record TID 7 activity
	407-48-4811-0-00	TIF 7 INTEREST REVENUE	-	(3,835)	(3,835)	To record TID 7 activity
	407-48-4831-0-00	SALE OF CITY PROPERTY	-	(318,957)	(318,957)	To record TID 7 activity
	407-49-4912-0-00	PROCEEDS OF LONG-TERM DEBT	-	(1,970,000)	(1,970,000)	To record TID 7 activity
	407-70-5436-1-10	TIF #7 DEVELOP-SALARIES/WAGES	-	700	700	To record TID 7 activity
	407-70-5436-3-35	TIF #7 DEVELOP-NEWSPAPER PUB.	-	423	423	To record TID 7 activity
	407-70-5436-3-38	TIF #7 DEVELOP-OPERATING EXP	-	1,198	1,198	To record TID 7 activity
	407-70-5436-3-39	TIF #7 DEVEL-PROFESSIONAL SVCS	-	14,500	14,500	To record TID 7 activity
	407-70-5436-8-00	TIF #7 DEVELOP-CAPITAL OUTLAY	-	2,292,273	2,292,273	To record TID 7 activity
	<b>TIF 7 Fund Total</b>		<b>-</b>	<b>(41,809)</b>	<b>(41,809)</b>	

This is to certify that the foregoing Resolution was duly adopted by the Common Council on January 30, 2018.

ATTEST:

Angie Hull, City Clerk

CITY OF WAUPUN

APPROVED:

By: Ryan Mielke, Acting Mayor