

NOTICE OF PUBLIC BUDGET HEARING FOR VILLAGE OF FALL CREEK

NOTICE IS HEREBY GIVEN that a Public Hearing will be held in the Village Hall of the Village of Fall Creek at 7:00 p.m. on Monday, November 14, 2022 at which time the public will be heard in regard to the budget for 2023. The proposed budget in detail is available for inspection at the Clerk's Office from 9 a.m.-4 p.m., Monday through Friday.

VILLAGE OF FALL CREEK PROPOSED BUDGETS FOR 2023

| GENERAL FUND (GF) | Actual | Projected | Budget | Proposed | % |
|--------------------------------|----------------|------------------|----------------|----------------|---------------|
| Revenues | <u>2021</u> | <u>2022</u> | <u>2022</u> | <u>2023</u> | <u>Change</u> |
| Taxes | 501,350 | 508,574 | 512,411 | 522,500 | |
| Intergovernmental Revenue | 336,590 | 332,365 | 332,225 | 323,040 | |
| Licenses & Permits | 10,266 | 7,900 | 8,200 | 8,200 | |
| Fines, Forfeitures & Penalties | 4,049 | 4,000 | 4,000 | 4,000 | |
| Public Charges for Services | 3,562 | 2,924 | 1,550 | 3,400 | |
| Other Revenue | 12,245 | 18,335 | 8,280 | 11,780 | |
| Transfer from Reserves | - | 593,102 | 16,500 | 6,000 | |
| Total Revenues | 868,062 | 1,467,200 | 883,166 | 878,920 | -0.48% |
| Expenses | | | | | |
| General Government | 160,789 | 156,702 | 176,004 | 165,600 | |
| Public Safety | 288,837 | 342,947 | 346,018 | 381,640 | |
| Public Works | 162,402 | 173,126 | 196,784 | 191,090 | |
| Culture, Recreation, Education | 62,565 | 83,125 | 75,110 | 80,140 | |
| Conservation & Development | 274 | 500 | 1,300 | 300 | |
| Capital Outlay | 188,013 | 71,450 | 87,950 | 60,150 | |
| Transfer to Debt Service | - | 593,102 | - | - | |
| Total Expenditures | 862,880 | 1,420,952 | 883,166 | 878,920 | -0.48% |

| SPECIAL REVENUE FUNDS | Actual | Projected | Budget | Proposed | % |
|------------------------------|----------------|----------------|----------------|----------------|---------------|
| Revenues | <u>2021</u> | <u>2022</u> | <u>2022</u> | <u>2023</u> | <u>Change</u> |
| Taxes | 23,530 | 22,414 | 22,414 | 9,000 | |
| Transfer from GF to Library | 52,700 | 65,038 | 65,038 | 70,538 | |
| Intergovernmental Revenue | 62,630 | 62,162 | 62,103 | 65,377 | |
| Other Revenue | 6,761 | 7,563 | 6,826 | 3,690 | |
| Total Revenues | 145,621 | 157,177 | 156,381 | 148,605 | -4.97% |
| Expenses | | | | | |
| Operating Expenses | 161,059 | 151,037 | 156,381 | 148,730 | |
| Total Expenditures | 161,059 | 151,037 | 156,381 | 148,730 | -4.89% |

| DEBT SERVICE FUND | Actual | Projected | Budget | Proposed | % |
|------------------------------------|----------------|------------------|----------------|----------------|---------------|
| Revenues | <u>2021</u> | <u>2022</u> | <u>2022</u> | <u>2023</u> | <u>Change</u> |
| Taxes | 82,011 | 82,011 | 82,011 | 79,341 | |
| From GF for Accelerated Debt Pydwn | - | 593,102 | 15,000 | - | |
| Special Assessments | 12,642 | 12,642 | 12,642 | 12,233 | |
| Transfer from TID Funds | 112,392 | 112,392 | 112,393 | 112,393 | |
| Transfer from Enterprise Funds | 255,420 | 259,788 | 259,788 | 259,321 | |
| Total Revenues | 462,465 | 1,059,935 | 481,834 | 463,288 | -3.85% |
| Expenses | | | | | |
| GF Debt | 105,910 | 687,754 | 109,654 | 91,574 | |
| TID Fund Debt | 112,392 | 112,393 | 112,393 | 112,393 | |
| Enterprise Fund Debt | 255,420 | 259,788 | 259,788 | 259,321 | |
| Total Expenditures | 473,722 | 1,059,935 | 481,835 | 463,288 | -3.85% |

| CAPITAL FUNDS | Actual | Projected | Budget | Proposed | % |
|----------------------------|----------------|----------------|----------------|----------------|----------------|
| Revenues | <u>2021</u> | <u>2022</u> | <u>2022</u> | <u>2023</u> | <u>Change</u> |
| Transfers from Other Funds | 752,634 | 71,450 | 71,450 | 60,150 | |
| Special Assessments | 45,774 | 31,785 | 13,243 | 28,000 | |
| Other Revenue | 43,444 | 110,710 | 92,713 | 148,262 | |
| Total Revenues | 841,852 | 213,945 | 177,406 | 236,412 | 33.26% |
| Expenses | | | | | |
| Expenses | 128,859 | 151,849 | 171,323 | 407,890 | |
| Total Expenses | 128,859 | 151,849 | 171,323 | 407,890 | 138.08% |

| TAX INCREMENT DISTRICT (TID) FUNDS | Actual | Projected | Budget | Proposed | % |
|---|----------------|----------------|----------------|----------------|---------------|
| Revenues | <u>2021</u> | <u>2022</u> | <u>2022</u> | <u>2023</u> | <u>Change</u> |
| Taxes | 153,171 | 149,549 | 152,000 | 165,000 | |
| Other Revenues | 1,549 | 1,489 | 1,564 | 1,575 | |
| Total Revenues | 154,720 | 151,038 | 153,564 | 166,575 | 8.47% |
| Expenditures | | | | | |
| Project Expenses | 44,989 | 43,759 | 40,400 | 59,406 | |
| Debt Service Expenses | 112,392 | 112,393 | 112,393 | 112,393 | |
| Total Expenses | 157,381 | 156,152 | 152,793 | 171,799 | 12.44% |

| ENTERPRISE FUNDS | Actual | Projected | Budget | Proposed | % |
|-------------------------|------------------|------------------|------------------|------------------|---------------|
| Revenues | <u>2021</u> | <u>2022</u> | <u>2022</u> | <u>2023</u> | <u>Change</u> |
| Income | 840,838 | 714,890 | 746,095 | 884,700 | |
| Total Revenues | 840,838 | 714,890 | 746,095 | 884,700 | 18.58% |
| Expenses | | | | | |
| Operating Expenses | 994,362 | 456,862 | 467,671 | 534,129 | |
| Non-Operating Expenses | 298,383 | 316,250 | 316,250 | 291,250 | |
| Debt Service Expenses | 51,387 | 259,788 | 259,788 | 259,321 | |
| Total Expenses | 1,344,132 | 1,032,900 | 1,043,709 | 1,084,700 | 3.93% |

| All Governmental & Proprietary Funds Combined | Expected | Projected | Budget | Proposed | % |
|--|------------------|------------------|---------------------|-------------------|---------------------------|
| | Fund Bal. | Total | Total | Fund Bal. | Property Tax Contribution |
| | <u>1/1/2023</u> | <u>Revenues</u> | <u>Expenditures</u> | <u>12/31/2023</u> | |
| General Fund | 341,459 | 878,920 | 878,920 | 341,459 | 445,250 |
| Special Revenue Funds | 135,311 | 148,605 | 148,730 | 135,186 | 9,000 |
| Debt Service Fund | - | 463,288 | 463,288 | - | 79,341 |
| Capital Projects Funds | 1,431,441 | 236,412 | 407,890 | 1,259,963 | |
| TID Funds | 315,358 | 166,575 | 171,799 | 310,134 | 165,000 |
| Enterprise Funds | 44,103 | 884,700 | 1,084,700 | (155,897) | |
| Totals | 2,267,672 | 2,778,500 | 3,155,327 | 1,890,845 | 698,591 |

GIVEN UNDER MY HAND AND OFFICIAL SEAL in the Village of Fall Creek this 25th day of October 2022.

Renee Roemhild, Village Clerk-Treasurer