NOTICE OF MEETING
VILLAGE OF FOX POINT
SPECIAL VILLAGE BOARD MEETING

SCHWEMER HALL - MUNICIPAL BLDG. **MONDAY**
7200 N. SANTA MONICA BLVD. **NOVEMBER 23, 2015**
FOX POINT, WI 53217 **7:00 P.M.**

AGENDA

1. **Roll Call**

2. **Public Hearing: Proposed 2016 Village Budget**

   The Board will hold a Public Hearing to receive comments and input on the proposed 2016 Village Budget.

3. **Resolution to Adopt the 2015 Village General Fund Budget, Designated Fund Budgets, and Shared Services Budgets; Levy Taxes; and Impose Delinquent Water and Sewer Charges on the Tax Roll**

   The Board will discuss and possibly take action on a Resolution to Adopt the 2016 Village General Fund Budget, Designated Fund Budgets, and Shared Services Budgets; Levy Taxes; and Impose Delinquent Water and Sewer Charges on the Tax Roll

6. **Adjourn**

PLEASE NOTE: Upon reasonable notice, efforts will be made to accommodate the needs of disabled individuals through sign language interpreters or other auxiliary aids. For additional information or to request these services, contact the Village Clerk at 351-8900. It is possible that members of, and possibly a quorum of members of, other governmental bodies of the municipality may be in attendance at the above-stated meeting to gather information; no action will be taken by any governmental body at the above-stated meeting other than the governmental body specifically referred to above in this notice.

Village Of Fox Point

2016 EXECUTIVE BUDGET SUMMARY

Commitment

- The 2016 Annual Program Budget is committed to the Village's policy of preserving Fox Point's quality of life and solid financial position by monitoring its fund balances, achieving a balanced budget, making appropriate decisions within the context of a strategic debt management plan.

Overview

- The Annual Program Budget represents one of the most important document presented to and approved by the Village Board. It establishes an operational and financial plan for the delivery of Village services.
- Each governmental agency, whether local, state, or federal functions with a unique set of challenges and circumstances based on its past decisions, financial conditions, and expectations from constituents. This budget seeks to balance the needs for community services with equally important need to maintain financial stability.

Financial Strength

- One key financial policy (Resolution 2008-32) of the Village is the guideline to maintain a minimum of 10% of General Fund expenditures as Fund Balance in the General Fund. Due to the effort of the management team and the Village Board in dealing with significant external and internal factors, the Village's December 31, 2016 fund balance is projected to grow from 14.6% of General Fund Expenditures to 16.77% of General Fund Expenditures by December 31, 2016.

Bond Rating-Strengths

- The Village's bond rating is further evidence of its financial strength. Fox Point's general obligation bonds are currently rated Aa1 by Moody's. Having solid financial policies and prudent financial management practices are principle reasons for this excellent bond rating. This high rating translates directly into lower interest rates on the Village's debt.

- Expansion and diversification of the tax base and increase of operating fund reserve levels relative to operating revenues would be viewed as strengths going forward.

Bond Rating-Challenges

- Conversely, contraction of the tax base, maintenance the existing blend of our base, and or narrowing of the operating fund reserve levels would be negative potentialities on the rating.

- Given the restrictions on revenue generation placed on the Village by the State and the eventuality and reality of increasing operational and capital costs, it will be challenge to maintain our Aa1 rating, but we will continue to work diligently to do so.

Expenditures by Fund

Fund	2014	2015	2016
General	6,757,557	6,998,274	6,774,439
Debt Service	1,631,577	1,458,528	1,563,746
Capital	1,703,758	1,602,000	896,041
Sewer	713,839	1,167,910	1,146,719
Storm Water	279,520	698,447	903,181
Water	1,260,883	2,157,490	1,126,647

General Fund Expenditures

- 2013 Actual $6,558,838
- 2014 Actual $6,862,627
- 2015 Budgeted $6,998,274
- 2016 Proposed $6,774,439

General Government Expenditures

- 2014 Actual $1,087,142
- 2015 Budgeted $1,006,599
- 2016 Proposed $1,002,086

15 v 16 Change -.45%

Public Safety Expenditures

- 2014 Actual $3,697,497
- 2015 Adopted $3,862,577
- 2016 Proposed $3,694,792

- 15 v 16 Change -4.3%

Public Works

- 2014 Actual $ 1,497,997
- 2015 Adopted $ 1,542,640
- 2016 Proposed $ 1,489,806

- '15 v '16 Change $ -3.4%

Conclusion

- This budget is largely a maintenance budget; there are no significant changes from previous years.
- We have taken advantage of largely flat labor and commodity costs over the last few years, and budgeting with a finer point in 2016 has allowed us to maintain the levy.
- Moving forward, the Village will need to have some hard discussions about the services we provide, the manner in which we provide them, and whether or not we are the best party to be providing them.

STATE OF WISCONSIN VILLAGE OF FOX POINT MILWAUKEE COUNTY

RESOLUTION NO. 2015-__

**RESOLUTION TO ADOPT THE
2016 VILLAGE GENERAL FUND BUDGET, DESIGNATED FUND BUDGETS, AND
SHARED SERVICES BUDGETS; LEVY TAXES; AND
IMPOSE DELINQUENT WATER AND SEWER CHARGES
ON THE TAX ROLL**

BE IT RESOLVED, that the Fox Point Village Board hereby adopts the 2016 Village Budget (General Fund 10) in the amount of $6,774,439.00.

BE IT RESOLVED, that the Fox Point Village Board hereby adopts the 2016 levy, and levies taxes (to be due in 2016) in the amount of $6,951,437.00.

BE IT RESOLVED, that the Village Treasurer be and is hereby authorized and directed to spread upon the 2015 tax roll against respective properties delinquent water and sewer charges in the amount of $145,033.29.

BE IT RESOLVED, that the Village Treasurer be and is hereby authorized and directed to spread upon the 2015 tax roll in proportions to the 2015 assessed valuation the following tax levies: State of Wisconsin/County of Milwaukee - $6,947,302.15; Milwaukee Sales Tax Credit – ($1,260,106.67); Village - $6,930,725; MMSD - $1,870,813.25; Nicolet High School - $5,233,212.00; School District #2 (Fox Point-Bayside) - $7,251,711.00; School District #8 (Maple Dale-Indian Hill) - $1,546,053.00; and MATC - $1,348,152.17

BE IT RESOLVED, that the 2016 North Shore Water Commission Operating and Maintenance Budget in the amount of $1,302,917.00 be and is hereby approved, subject to approval by the City of Glendale and the Village of Whitefish Bay.

BE IT RESOLVED, that the 2016 Fox Point Water Utility Budget (Fund 50) in the amount of $1,514,200.00 be and is hereby adopted.

BE IT RESOLVED, that the 2016 Sewer Utility Budget (Fund 21) in the amount of $1,240,000.00 be and is hereby adopted.

BE IT RESOLVED, that the 2016 Fox Point Stormwater Utility Budget (Fund 25) in the

amount of $903,181.00 be and is hereby adopted.

BE IT RESOLVED, that the 2016 Debt Service Budget (Fund 30) in the amount of $1,563,746.00 be and is hereby adopted.

BE IT RESOLVED, that the 2016 Recycling Budget (Fund 22) in the amount of $296,822.00 be and is hereby adopted.

BE IT RESOLVED, that the 2016 Capital Projects Budget (Fund 40) in the amount of $896,041.00 be and is hereby adopted,

BE IT RESOLVED, that the 2016 Municipal Pool Budget (Fund 23) in the amount of $281,419.00 is hereby adopted;

BE IT RESOLVED, that the 2016 Inspection Services Budget (Fund 24) in the amount of $190,035.00 be and is hereby adopted;

BE IT RESOLVED, that the 2016 North Shore Fire Department Budget in the amount of $13,034,134.00 is hereby adopted, with Fox Point's operating share being $1,199,571.00 and capital share being $60,175.00.

BE IT RESOLVED, that the 2016 North Shore Library Budget (Fund 20) in the amount of $941,948.00 is hereby adopted, with Fox Point's share being $229,697.17.

PASSED AND ADOPTED BY THE VILLAGE BOARD, VILLAGE OF FOX POINT, this 23rd day of November, 2015.

Michael A. West
Village President

Kelly A. Meyer
Village Clerk/Treasurer