SPECIAL REVENUE FUNDS

Combined Budget for All Special Revenue Funds

Annual Budget/Actual For Years Beginning January 1

	2012 Actual	2013 Estimated Actual	2014 Budget
Revenues			
Taxes	$963,571	$984,810	$930,000
Shared Taxes State	48,567	62,722	57,000
Special assessments	1,979	-	-
Miscellaneous:			
Investment income	4,543	2,650	500
Sales of property	-	-	-
Other revenue	104,723	106,530	119,040
Total Revenue	1,123,383	1,156,712	1,106,540
Expenditures			
General government-administration	30,273	19,150	23,500
General government-loans made	-	195,000	270,000
Capital outlay	169,456	-	-
Total Expenditures	199,729	214,150	293,500
Excess of Revenues Over (Under) Expenditures	923,654	942,562	813,040
Other Financing Uses			
Operating transfers out	(1,046,505)	(1,344,095)	(1,000,000)
Excess of Revenues and Other Sources Over (Under) Exp. & Other Uses	(122,851)	(401,533)	(186,960)
Fund Balance - Jan. 1	718,562	595,712	194,179
Fund Balance - Dec. 31	$595,711	$194,179	$7,219

SPECIAL REVENUE FUNDS

Budget Summary for Revolving Loan Fund

The Revolving Loan Fund accounts for community development block grants obtained from federal funds that are passed through the state and the subsequent disbursal and collection of funds loaned to individual businesses from grant proceeds. The village is allowed to retain $750,000 of the original grant funds subsequently collected as loan proceeds. The village is also allowed to make loans from the funds collected and keep all interest and principal payments received from these loans.

The cash and investments held in the Revolving Loan Fund can only be used for future loans that meet the criteria of the program. No fund transfers can be made to the General Fund or other funds within the village.

	2012 Actual	2013 Estimated Actual	2014 Budget
Revenue			
Miscellaneous - Loan Repayments	$101,147	$94,016	$106,540
Miscellaneous - Investment income	1,929	2,000	500
Total Revenue	103,076	96,016	107,040
Expenditures			
General and administrative expenses	23,692	19,000	23,000
Loans Advanced	0	195,000	270,000
Total Expenditures	23,692	214,000	293,000
Excess Revenue Over Expenditures	79,384	(117,984)	(185,960)
Fund Balance - January 1	228,186	307,572	189,588
Fund Balance - December 31	$307,572	$189,588	$3,628

The village currently has six outstanding notes receivable. Loan repayments represent principal and interest payments received from the loans outstanding.

Loans advanced represents new loans to qualified businesses. The 2014 budget amount allocates all available funds as loans made even though there are no current prospects for loans in 2014.

SPECIAL REVENUE FUNDS (Continued)

The following is a listing of the current outstanding loans the village is now collecting

	Expected Payoff Date	Est. Balance 12/31/2013	Monthly Payment
Mau & Associates (Engineering)	10/16/16	$ 41,508	$ 1,298
Zepnick Solutions	04/16/18	135,139	2,835
HiTech Solutions, LLC	08/01/19	78,530	1,255
Integrity Engineering	03/01/16	16,183	613
Goffard Properties LLC	06/01/26	189,842	1,519
VanderVest Harley-Davidson	07/31/28	195,000	*
Totals		$ 656,202	$ 7,520

* VanderVest loan has annual payments of $16,303 beginning in 2014.

Upon receipt of monthly payments, the village places funds into an interest bearing account. The village board must approve all qualified loan applicants. Applicants must meet certain criteria in order to qualify for this loan program. Criteria include (but is not limited to) the following:

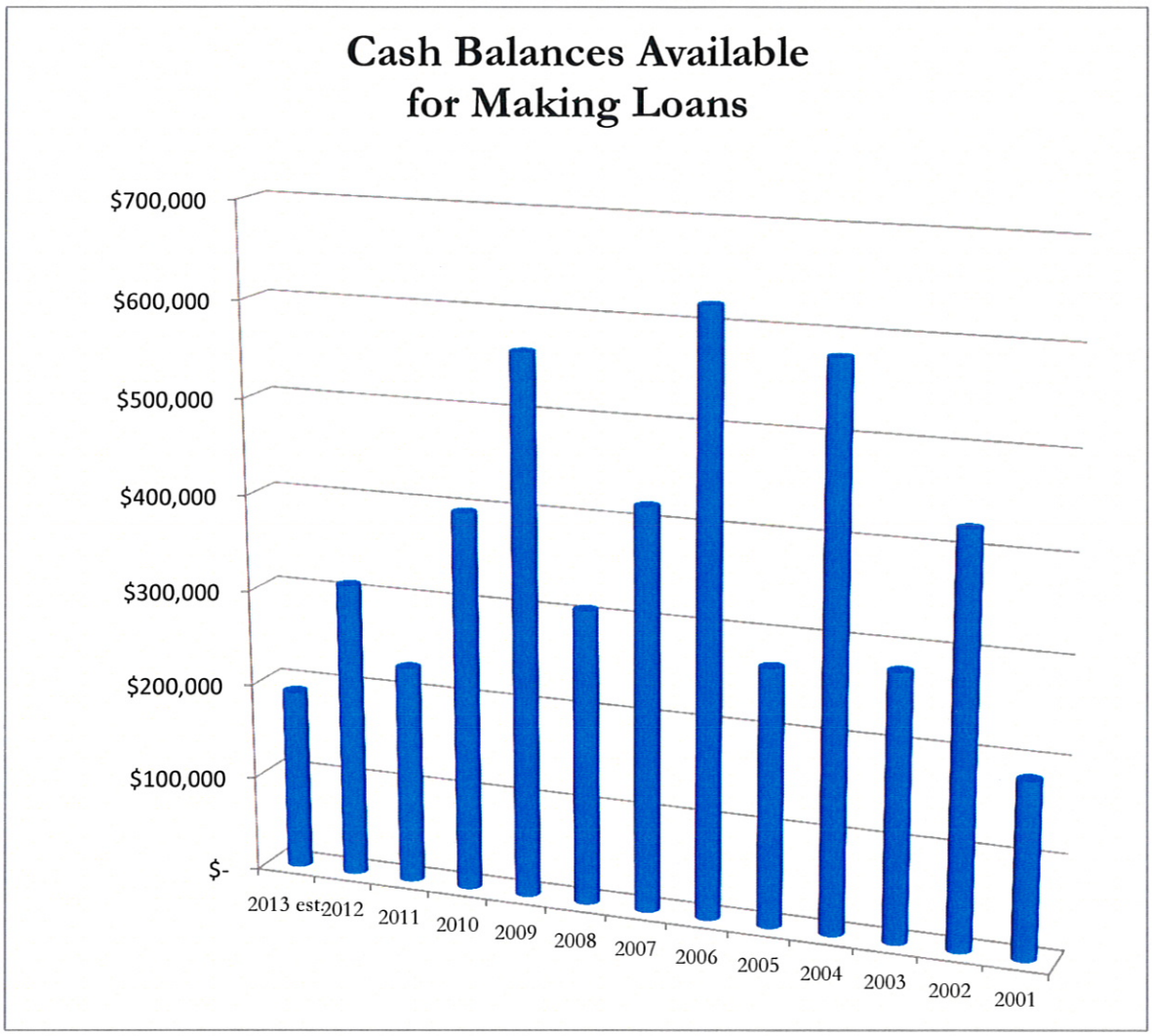
1. For each $20,000 of loan, business will create and hire one new job with at least 50% of the applicants being low to moderate income.
2. After maximizing other financing sources, no other options are available to the business.
3. Provide the Village with projected financial data and continue to submit regular financial reports.

This program offers attractive interest rates to qualified businesses. Loans have been made at attractive interest rates ranging from 2% to 4%.

Personnel Allocated to this department:	2009	2010	2011
Community Development Director	0.10	0.10	0.10

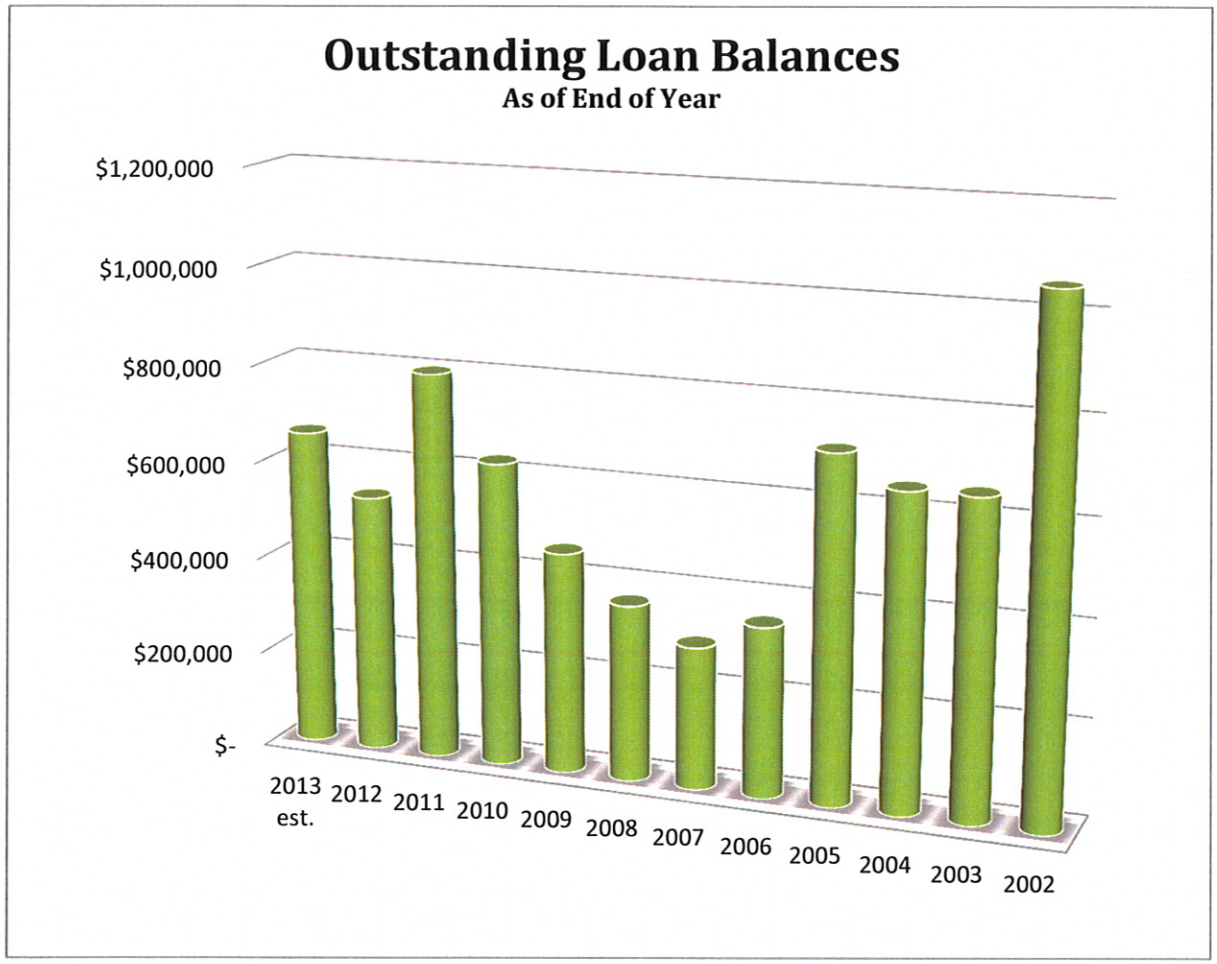
Village staff has been included in discussions with other area municipalities about the possibility of consolidating all revolving loan programs into one regional loan fund. The regional fund would include all municipalities and counties in the Green Bay Metropolitan Area. No formal agreements have been reached; however, the new regional fund could be created in 2014 and the village could decide to participate in this new organization, in which case, all of the outstanding loans and cash balances would be transferred to the new organization.

Revolving Loan Fund (continued)



Note: With each budget prepared, an assumption is made that all available cash will be loaned to qualifying businesses. The 2013 estimated assumes no new loans prior to year end but also assumes all scheduled payments on existing loans are made in a timely manner.

Revolving Loan Fund (continued)



Note: Since 1990, the village has made approximately 24 loans under this program and experienced two loans that were uncollectible; one loan was in 2005 with an outstanding balance of $317,400 and the other was written off in 2012 for approximately $188,000.

SPECIAL REVENUE FUNDS

Tax Incremental District No. 2 - Business Park

Annual Budget/Actual for Years Beginning January 1

	2012 Actual	2013 Estimated Actual	2014 Budget
Revenues			
Taxes	$963,571	$984,810	$930,000
Shared Taxes State	48,567	62,722	57,000
Special assessments	1,979	-	-
Miscellaneous:			
Investment income	2,614	650	-
Sales of property	-	-	-
Other revenue	3,576	12,514	12,500
Total Revenue	1,020,307	1,060,696	999,500
Expenditures			
General administration	6,581	150	500
Capital outlay	169,456	-	-
Total Expenditures	176,037	150	500
Excess of Revenues Over (Under) Expenditures	844,270	1,060,546	999,000
Other Financing Uses			
Transfers out-Debt Service	(1,046,505)	(1,024,095)	-
Transfers to TIF #4	-	(320,000)	(1,000,000)
Total Other Financing Uses	(1,046,505)	(1,344,095)	(1,000,000)
Excess of Revenues & Other Sources over Expenditures & Other Uses	(202,235)	(283,549)	(1,000)
Fund Balance - January 1	490,376	288,140	4,591
Fund Balance - December 31	$288,140	$4,591	$3,591

The following page summarizes the historical costs incurred on the TIF, the interest costs on the debt, the accumulation of these two costs, the TIF revenue and accumulation of revenue. Once the accumulated revenue equals the accumulated costs, then generally a TIF life is completed. The TIF was amended in 2009 to allow for the TIF to remain open to transfer funds into TIF 4 to assist with costs associated with TIF 4; TIF 2 will operate through 2015, then close.

TIF #2 Schedule of Accumulated Costs and Revenue

Year	Actual Costs	Scheduled Interest Payments	Tax Allocated TIF #4	Total Costs To Be Recovered	Actual/ Projected Revenue	Accumulated Revenue	Amount Remaining to be Collected
1992	$ 87,179	$ -		$ 87,179	$ 42,851	$ 42,851	$ 44,328
1993	2,928,573	187,021		3,202,773	96,520	139,371	3,063,402
1994	51,624	172,635		3,427,032	71,262	210,633	3,216,399
1995	622,995	172,635		4,222,662	954,658	1,165,291	3,057,371
1996	2,329,859	172,635		6,725,156	1,210,931	2,376,222	4,348,934
1997	792,355	251,556		7,769,067	1,192,932	3,569,154	4,199,913
1998	4,865,046	254,815		12,888,928	1,600,832	5,169,986	7,718,942
1999	3,049,270	676,680		16,614,878	1,541,685	6,711,671	9,903,207
2000	9,488	511,941		17,136,307	1,887,252	8,598,923	8,537,384
2001	68,150	488,166		17,692,623	1,450,521	10,049,444	7,643,179
2002	5,461,576	414,894		23,569,093	1,562,847	11,612,291	11,956,802
2003	824	502,424		24,072,341	1,714,089	13,326,380	10,745,961
2004	-	434,587		24,506,928	1,664,652	14,991,032	9,515,896
2005	-	336,264		24,843,192	1,538,015	16,529,047	8,314,145
2006	-	303,143		25,146,335	1,574,896	18,103,943	7,042,392
2007	140,500	274,046		25,560,881	3,457,415	21,561,358	3,999,523
2008	138,692	212,963		25,912,536	1,533,142	23,094,500	2,818,036
2009	13,156	187,180	$ 1,300,000	27,412,872	1,542,464	24,636,964	2,775,908
2010	139,839	111,260	600,000	28,263,971	1,506,622	26,143,586	2,120,385
2011	3,266	87,770	-	28,355,007	1,097,000	27,240,586	1,114,421
2012	176,037	56,505	-	28,587,549	1,020,307	28,260,893	326,656
2013	150	19,095	320,000	28,926,794	1,057,500	29,318,393	(391,599)
2014	150	-	1,000,000	29,926,944	1,062,000	30,380,393	(453,449)
2015	5,000	-	1,014,000	30,945,944	1,062,000	31,442,393	(496,449)
	$20,702,392	$5,828,215	$4,234,000				

Debt Service Fund Summary

The village repaid all existing debt in 2013. The only remaining general obligation debt is held in the water utility fund. There is a Fire Capital Outlay debt outstanding of $153,537 as of 12/31/13 that is being repaid through a capital fund and not included in the information below. The village is planning to issue new debt in 2013 relating to three TIDs of the village but such debt has not been issued yet and is not included in this fund.

1. General Obligation Debt TID #3, #4 and #7 Dated 2013

This $4,655,000 issue was made to advance refund the 1998 TIF 2 issue in order to save interest costs. The original issue was made for infrastructure improvements within the TIF. This debt was paid off in 2013.

2. State Trust Fund Loan Dated 2010

This debt was issued to purchase 78 acres of land in the western most part of the village. The loan was called and paid off in 2013.

All debt (except fire department debt) is consolidated into one debt service fund for budget and accounting purposes. Such consolidations make for more readily available management information. Reporting of each separate debt issue with the related revenue items is available upon request.

The village of Howard obtained a AA bond rating from Standard & Poor's in 2004. The village has maintained this AA rating since. The village obtained a formal bond rating review in 2011 for general obligation debt and continued to receive the AA rating.

All enterprise fund portion of general obligation debt or revenue bond debt is not included in this section of the budget.

Village of Howard
Summary of Combined Debt Service Funds
(Excluding Revenue Bonding & Other Proprietary Funds' Debt)

	2010 Actual	2011 Actual	2012 Actual	2013 Est. Actual	2014 Budget
Revenues & Other Sources:					
Property Taxes	$ -	$ 80,000	$ 87,000	$ -	$ -
Special Assessments	-	-		-	-
Miscellaneous - Rents	51	9,750	9,750	-	-
TIF 2 Transfers In	731,260	827,770	1,046,505	1,024,095	-
Transfer in from Gen'l Fnd	-	-		669,017	-
Total Revenues	731,311	917,520	1,143,255	1,693,112	-
Expenditures & Other Uses:					
Principal Retirement	620,000	811,896	1,056,477	1,649,983	-
Payments to escrow agent	-	-		-	-
Refunding debt issuance costs	-	-		-	-
Interest and other costs	111,260	112,671	86,825	46,507	-
Total Expenditures	731,260	924,567	1,143,302	1,696,490	-
Excess Revenue & Other Sources Over (Under) Expenditures & Other Uses	51	(7,047)	(47)	(3,378)	-
Fund Balance - January 1	10,421	10,472	3,425	3,378	-
Fund Balance - December 31	$10,472	$3,425	$3,378	$0	$0

The purpose of this schedule is to summarize the various debt issues and related revenue. The debt covenants related to each debt may specify separate funds be maintained for each issue. This page is used to summarize all debt service funds activity.

The proprietary funds' debt service are not included on this summary page. The proprietary funds refinanced outstanding revenue debt in 2011 as general obligation debt. This new general obligation debt is also not reported above but within the proprietary funds. General obligation debt of the proprietary funds are reported in determining debt limits.

VILLAGE OF HOWARD
DEBT OBLIGATIONS

The village of Howard has experienced substantial growth over the past twenty-three years. Wisconsin state statutes allow for municipalities to issue debt not to exceed 5% of their equalized value. Since 1992, the village has issued only one non-TID debt issue (2010 State Trust Loan for land purchase) and has not exceeded 35% of the allowed borrowing limit.

During the development of the 1993 budget, the village board adopted a policy to limit borrowing to newly constructed infrastructure. No borrowing will be made to finance current operations and no new borrowing will occur for any capital project unless a revenue source to pay the future debt service is identified, such as in the case of TIF debt.

This debt policy created additional sources of funds because of decreasing annual debt service and no plans for future borrowings. This new source of funds allowed the village to fund capital projects with current resources and allowed for more flexibility in financing operations.

The State of Wisconsin mandates a legal debt margin of 5% of the total equalized valuation of each municipality. (Note that the date for equalized valuations is always effective January 1. The 2014 equalized valuation will not be determined by the state until August 15, 2014.) The following is a comparison of the legal debt margin for the village for the past two years:

	2012	2013	
Equalized Valuation of All Property, Jan. 1	$1,353,369,900	$1,410,033,300	
Multiply by Legal Debt Margin	5.00%	5.00%	
Legal Debt Margin	$67,668,495	$70,501,665	
Existing Debt Compared to Legal Debt Limit:			
G.O. Bonds and Notes paid by taxes, Dec. 31	$3,154,983	$1,300,000	
G.O. Bonds Paid by proprietary funds, Dec. 31	-		
Less: Amount Available in Debt Service Fund	3,378	0	(A)
Net Outstanding General Obligation Debt	$3,154,983	$1,300,000	
Legal Margin for New Debt	$64,513,512	$69,201,665	

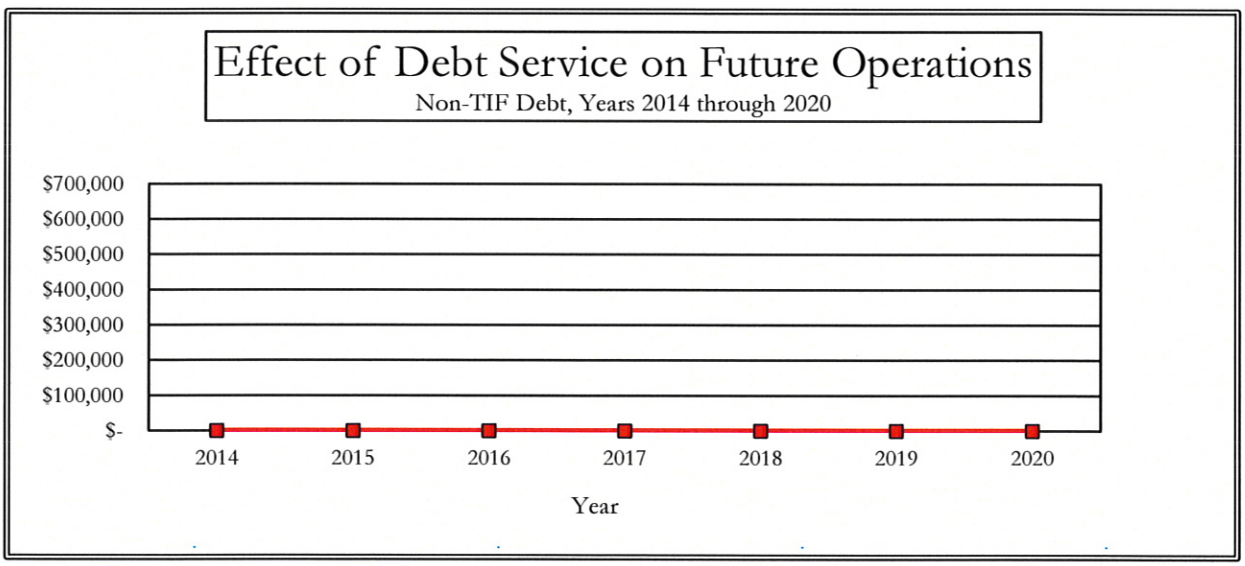
(A) *Estimated amounts used for balances in General Obligation Bonds and Notes and the Debt Service Fund Balance at December 31, 2013.*

VILLAGE OF HOWARD
DEBT SERVICE FUNDS (Excluding Proprietary Funds)

EFFECTS OF EXISTING DEBT ON CURRENT OPERATIONS

Debt Issue	Principal Payment	Interest Payment	Total Payment
2014			
State Trust Loan Issued 2010 (debt was called in 2013)	$ -	$ -	$ -
TIF 2 Refinancing Debt Issued 2004	-	-	-
Total 2014 Expenditures	$ -	$ -	$ -

The graph below reflects no future payments on debt as all tax related general obligation debt was be paid off in 2013.



VILLAGE OF HOWARD
DEBT SERVICE FUNDS (Continued)

EFFECTS OF EXISTING DEBT ON FUTURE OPERATIONS

	Total of General Obligation Debt Paid Through Property Taxes			Less: TIF #2 Debt		Total Non-TIF Net Payment
Year of Payment	Principal Payment	Interest Payment	Total Payment	Principal Payment	Interest Payment	
2014	$ -	$ -	$ -	$ -	$ -	$ -
2015	-	-	-	-	-	-
2016	-	-	-	-	-	-
2017	-	-	-	-	-	-
2018	-	-	-	-	-	-
2019	-	-	-	-	-	-
2020	-	-	-	-	-	-
Totals	$ -	$ -	$ -	$ -	$ -	$ -

The 2014 budget shows no outstanding debt as all debt was repaid in 2013. Please note that there is general obligation debt held as a liability in the water utility. There is $153,537 of debt held in the Fire Capital Outlay fund to pay for radios purchased in 2013. The village may also issue debt late in 2013 for TIF related items. Any possible debt payments in 2014 will be reflected within the TIF affected.

CAPITAL PROJECTS SUMMARY

The Village has developed a five year capital improvement plan. This plan reflects the expected projects to be completed over the next five years. This plan is reviewed and updated by the administrator and executive directors each year as part of the budget process. This plan does not authorize or fund projects but is used as a device to assist the board in adoption of the budget. This plan includes estimated project costs in today's dollars.

The following pages include a brief description of projects expected in 2014-2017, the expected total cost of the project and the impact on this current budget. The summary below reflects the tax levy impact by Capital Project Fund type and by department. Capital Improvements include construction and reconstruction of roads and sidewalks. Capital Outlay include equipment purchases for replacement or new equipment and buildings.

FUND	
Developer Projects	$ -
Capital Improvements	740,000
Capital Outlay	270,000
Total Budget	$1,010,000

DEPARTMENT	
General Administration	$ 20,000
Park	-
Engineering	740,000
Police	25,000
Fire	117,000
Public Works	108,000
Total Budget	$1,010,000

The Capital Projects section of the budget does not include any enterprise fund capital items.

CAPITAL PROJECTS FUNDS

Capital Projects Funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities other than those financed by proprietary funds. The village utilizes capital projects funds to record financial transactions pertaining to the projects listed below. Also included in the narrative below is the future budget impact of each project.

There are eight categories of Capital Project Funds: (1) TID 3, (2) TID 4, (3) TID 5, (4) TID 6, (5) TID 7, (6) Park Impact Fee, (7) Capital Outlay (with 5 funds contained within this category) and (8) Capital Improvement and Developer Projects. Each of these funds are explained below.

Tax Incremental District No. 3

This fund accounts for expenditures related to the Village Center project and the Woodfield Development project. Project costs include infrastructure (roads, utilities, street lighting, etc.) and equipment costs needed for the district. Anticipated revenues for this district include developer fees and tax incremental revenues.

Due to the recent down turn in the U.S. economy, there are no projects reflected in the 2013 budget for this district.

Tax Incremental District No. 4

This fund accounts for redevelopment of properties in the US Hwy 41/29 corridor. The Village is expecting to incur cost associated with land acquisition in 2013 and road improvements in 2014. This district will be receiving tax increment allocations from TIF 2 beginning in 2009 through a TIF 2 amendment. The transferred funds will not be enough to cover the cost of land acquisition so funds will be borrowed to finance the acquisitions.

Tax Incremental District No. 5

This fund accounts for redevelopment of properties mainly in the Velp Avenue corridor near the US Hwy 41 intersection. The 2013 budget reflects TIF incentive payments to one developer in 2013 with another developer receiving payments in 2014.

Tax Incremental District No. 6

This fund accounts for future development located near US Hwy 41 and Lineville Road intersection. Developer incentives and infrastructure costs are the anticipated future TIF costs for this project. There are no specific projects identified in the 2013 budget for this district but a developer incentive will be made in 2013.

Tax Incremental District No. 7

This TIF was created in 2012 with plans for future development beginning in 2014. In 2013, the TIF may acquire property to hold for future development.

Park Impact Fee Development

This fund accounts for the fees collected from the impact fee ordinance passed by the Village Board in October, 1995 (amended in 1998, 2001, 2004, 2006 and 2008) and other revenue such as grants and donations. Expenditures for new park land, equipment and related facilities will be accounted for in this fund. All of the future outlays are outlined in the public facilities needs assessment report done as part of the impact fee ordinance process.

Below is a more detailed explanation of projects included in the Park Impact Fee Development Fund for 2013 and beyond.

1. AKZO Nobel Sports Complex

The Village purchased this property in 1996. The Park Impact Fee Fund paid for the land acquisition and all park improvements. Future improvements to this park include trail development and constructing a new soccer concession building (discussed below).

Cost of future development:	$	273,000	
Operating Budget Impact (approx.):	$	20,000	per year, maintenance
Department:		Park	

2. Clear Brooke Circle Neighborhood Park

This project is accounting for the cost to purchase a lot in an existing subdivision to create a neighborhood park.

Cost of future development:	$	50,000	
Operating Budget Impact (approx.):	$	-	annual maintenance
Department:		Park	

3. Baker's Creek trail

This project will account for the construction of a trail along Baker's Creek. The project will cover an extensive area of property ranging from Cardinal Lane all the way to AKZO Nobel Sports Complex.

Cost of future development:	$	60,000	
Operating Budget Impact (approx.):	$	500	per year, maintenance
Department:		Park	

Capital Outlay

These funds account for the purchase of new village assets needed in various departments. Revenues are derived from the general taxes, equipment sales, grants and fund transfers. Operating budget impact represents the tax levy for each fund which is determined based on an average annual replacement cost. This average annual replacement cost was calculated by each department and based on the average funding needed to replace existing equipment.

1. General Government Outlay

This fund accounts for purchases of equipment and related accessories for the general government offices of the village.

Cost over next 6 years:	$ 134,500	
Operating Budget Impact (approx.):	$ 20,000	**Tax levy support in 2014**
Department:	Administration	

2. Police Outlay

This fund accounts for purchases of equipment (mainly vehicles) for the police department of the village.

Cost over next 6 years:	$ 237,500	
Operating Budget Impact (approx.):	$ 25,000	**Tax levy support in 2014**
Department:	Police	

3. Fire Department Outlay

This fund accounts for equipment purchases for the fire department of the village.

Cost over next 6 years:	$ 1,300,320	
Operating Budget Impact (approx.):	$ 117,000	**Tax levy support in 2014**
Department:	Fire	

4. Engineering Outlay

This fund accounts for equipment purchases for the engineering department of the village.

Cost over next 6 years:	$ 30,500	
Operating Budget Impact (approx.):	$ -	**No cost to tax levy.**
Department:	Engineering	

5. Public Works Outlay

This fund accounts for equipment purchases and replacement for the all public works departments except Engineering.

Cost over next 6 years:	$ 864,000	
Operating Budget Impact (approx.):	$ 108,000	**Tax levy support in 2014**
Department:	Public Works	

The capital outlay items listed above and on previous page should serve to reduce expenditures by increasing overall productivity within village operations. These purchases are likely to see a positive impact on future budgets as repairs and maintenance costs should decrease.

A listing by department of all the equipment needs over the next seven years is included on the following pages, titled Department Capital Outlay Funds.

Capital Improvements

This fund accounts for the replacement of existing and construction of new streets, sidewalks and construction of new municipal buildings and structures. The source of revenue for the expenditures is primarily tax revenues and special assessments.

1. Street Resurfacing

This is an annual project to replace various village streets surface. Road surfaces are replaced leaving the underlying base course intact.

Cost:	$ 660,000	
Operating Budget Impact (approx.):	$ 660,000	**Tax levy support in 2014**
Department:	Engineering	

2. Sidewalks

This project will account for the cost of installation of sidewalks along Rockwell Road as part of the Safe Routes to Schools grant program. Village funding and tax levy support is only about 28% of the project cost.

Cost:	$ 244,000	
Operating Budget Impact (approx.):	$ 44,000	**Tax levy support in 2014**
Department:	Engineering	

3. Velp Avenue bury power lines

This project accounts for the cost associated with burying power lines along the existing Velp Avenue between Memorial Drive and Riverview Drive.

Cost:	$ 350,000	
Operating Budget Impact (approx.):	$ 36,000	**Tax levy support in 2014**
Department:	Engineering	

4. County FF project

This project accounts for the village's share of the county project to reconstruct a portion of County FF.

Cost:	$ 267,000	
Operating Budget Impact (approx.):	$ -	**Tax levy support in 2014**
Department:	Engineering	

Capital Improvement projects numbered as #1 and #4 above will assist in lowering cost in future budgets for patching and crack sealing; such costs are deemed minimal and can not be quantified (i.e., less cold patch needed on streets, less repair work on vehicles caused by potholes, etc.).

Those items listed above that show no operating budget impact or an amount less than the project costs are utilizing existing Fund Balances in Capital Projects to pay for the project and estimates show no additional costs will be needed in future budgets on these projects for at least 10 years.

For financial statement reporting purposes, some of the Capital Project Funds are grouped together. All major funds are reported separately in the financial statements. There are two primary funds in the financial report that combine more than one fund

Capital Improvement Projects

This fund is comprised of the following funds listed below:

Capital Improvements - includes all projects listed

Capital Outlay - includes all outlay groups except the park & recreation outlay

Fund Balance

The fund balances within the various Capital Project Funds will vary from year to year. Because the village is paying cash for all Capital Projects, the fund balance will fluctuate annually. In some years, the fund balance will increase as funds are

For 2013, the overall fund balance in Capital Projects is expected to decrease as projects are using some of the existing fund balance to pay for the cost of the projects.

How It All Fits Together

The following pages contain more financial information related to the detailed explanations above. The following page is a combining statement reporting next year's summary budget for all Capital Project Funds. The three year combined Capital Project Fund is another combined statement used for comparative purposes.

The pages titled Park Impact Fee Fund, Capital Outlay Funds by Department and Schedule of Capital Improvement Projects by Year include financial information for projects explained in the previous narrative pages. All of the financial information on these reports agree with the amounts reported in the preceding narratives.

CAPITAL PROJECTS FUNDS

Combining Budget Summary for Capital Projects Funds

Annual Budget Year Beginning January 1, 2014

	TID No. 3	TID No. 4	TID No. 5	TID No. 6	TID No. 7	Park Impact Fee
Revenue						
Taxes	$ 313,400	$ 330,000	$ 18,000	$ 68,000	$ 6,000	$ -
IntgvtTaxes-Cnty Bridge Fd	-	-	-	-	-	-
Special assess. & developer	-	-	-	-	-	-
Intergovernmental	6,300	14,000	1,800	2,500	1,200	-
Impact fees	-	2,000	-	-	-	125,648
Miscellaneous:						
Loan repayments	-	-	-	-	-	-
Sales of property	-	-	-	-	-	-
Donations	-	-	-	-	-	6,500
Transfers in	-	-	-	-	-	-
Total Revenue	319,700	346,000	19,800	70,500	7,200	132,148
Expenditures						
General administration	500	3,000	500	500	5,000	500
Debt Service	96,600	-	-	-	3,000	-
Capital outlay	3,662,500	5,685,000	-	24,100	-	239,000
Total Expenditures	3,759,600	5,688,000	500	24,600	8,000	239,500
Excess of Revenues Over (Under) Expenditures	(3,439,900)	(5,342,000)	19,300	45,900	(800)	(107,352)
Other Financing Sources						
Operating trnfrs in (out)	-	1,000,000	-	-	-	-
Proceeds from bonds	-	-	-	-	-	-
Bond issuance costs	-	-	-	-	-	-
Total other financing	-	1,000,000	-	-	-	-
Excess of Revenues and Other Sources Over (Under) Exp. & Other Uses	(3,439,900)	(4,342,000)	19,300	45,900	(800)	(107,352)
Fund Balance - Jan. 1	3,842,492	6,957,333	(51,251)	(36,566)	(332,854)	343,292
Fund Balance - Dec. 31	$ 402,592	$ 2,615,333	$ (31,951)	$ 9,334	$ (333,654)	$ 235,940

Note 1: Taxes derived from any of the village's TIF's are not included in the tax levy found on page 35.

(Continued onto the next page.)

CAPITAL PROJECTS FUNDS

Combining Budget Summary for Capital Projects Funds

Annual Budget Year Beginning January 1, 2014

(Continued from previous page)

Capital Improvement & Developer	Capital Outlay				Totals
	General Gov't	Public Safety		Public Works	
		Police	Fire		
$ 740,000	$ 20,000	$ 25,000	$ 117,000	$ 108,000	$ 1,745,400
-	-	-	-	-	-
314,800	-	-	-	-	314,800
117,317	56,725	-	-	-	174,042
68,392	-	-	-	-	194,040
6,000	-	-	-	-	6,000
-	-	7,000	-	-	7,000
-	-	-	-	-	6,500
30,000	25,000				
1,276,509	101,725	32,000	117,000	108,000	2,447,782
233,300	-	-	-	-	243,300
-	-	-	-	-	99,600
885,000	20,000	43,000	764,110	178,000	11,500,710
1,118,300	20,000	43,000	764,110	178,000	11,843,610
158,209	81,725	(11,000)	(647,110)	(70,000)	(9,395,828)
50,000	-	-	-	-	1,050,000
-	-	-	-	-	-
-	-	-	-	-	-
50,000	-	-	-	-	1,050,000
208,209	81,725	(11,000)	(647,110)	(70,000)	(8,345,828)
508,951	82,065	49,500	630,005	185,997	12,178,964
$ 717,160	$ 163,790	$ 38,500	$ (17,105)	$ 115,997	$ 3,833,136

CAPITAL PROJECTS FUNDS

Combined Budget Summary for All Capital Project Funds

Last Three Years Actual or Budget Amounts

	2012 Actual	2013 Budget	2014 Budget
Revenues			
Taxes	$ 1,121,879	$ 1,500,522	$ 1,745,400
Special assessments	79,725	71,545	314,800
Intergovernmental	84,118	87,109	174,042
Licenses, permits and fees	262,928	262,928	194,040
Charges for service	97,341	-	-
Miscellaneous	549,665	12,500	19,500
Total Revenue	2,195,656	1,934,604	2,447,782
	1,895,686		
Expenditures	(299,970)		
General administration	99,791	382,970	243,300
Debt service	1,783	1,850	251,500
Capital outlay	1,833,104	1,436,700	11,500,710
Total Expenditures	1,634,708	1,821,520	11,995,510
	2,467,067		
Excess of Revenue Over (Under)	832,359		
Expenditures	560,948	113,084	(9,547,728)
Other Financing Sources (Uses)			
Operating transfers in (out), net	78,813	100,000	1,050,000
Proceeds from bond/notes	191,133	-	-
Bond issuance cost	-	-	-
Total Other Financing Sources (Uses)	269,946	100,000	1,050,000
Excess of Revenues and Other Financing Sources Over (Under) Expenditures	830,894	213,084	(8,497,728)
Fund Balance - January 1	3,858,082	4,688,976	4,902,060
Fund Balance - December 31	$ 4,688,976	$ 4,902,060	$ (3,595,668)

Note: This page summarizes the actual results for 2010, the budget for 2011 and 2012. Because budget amounts are used for 2011, the Fund Balances for 2011 and 2012 will not agree with the Fund Balances reported on the preceding page and the following pages, as estimated actual amounts are used on these pages.

Tax Incremental Financing District No. 3
(Village Center & Woodfield Development Projects)

The village of Howard took action to create Tax Incremental Financing District No. 3 (TIF 3) on January 6, 2006. This TIF was created to assist in the development of a downtown or village center area. This TIF has a 20 year life.

	2012 Actual	2013 Budget	2013 Estimate	2014 Budget
Revenue				
Tax revenue	$ 185,367	$313,400	$313,484	$313,400
Shared taxes state	4,032	6,300	6,424	6,300
Interest income	-	-	300	7,000
Other income-loan repayments	8,860	17,721	58,500	51,320
Total Revenue	198,259	337,421	378,708	378,020
Expenditures				
General administration	8,599	3,000	245	500
Capital Outlay				
Infrastructure	-	-	-	1,625,000
Land acquisition	-	-	-	2,000,000
Loans issued	175,000	200,000	-	-
TIF incentive payment	-	-	36,912	37,500
Debt Service: Principal				200,000
Debt Service: Interest	529	1,500	-	96,600
Total Expenditures	184,128	204,500	37,157	3,959,600
Excess Expenditures over Revenue	14,131	132,921	341,551	(3,581,580)
Other Financial Resources				
Proceeds from bond issuance	-	-	3,675,000	-
Bond issuance costs	-	-	(51,000)	-
Total Other Financial Resources	-	-	3,624,000	-
Net Change in Fund Balance	14,131	132,921	3,965,551	(3,581,580)
Fund Balance, January 1	(137,190)	(123,059)	(123,059)	3,842,492
Fund Balance, December 31	($123,059)	$9,862	$3,842,492	$260,912

Tax Incremental Financing District No. 3 (TIF or TID # 3)

This TID was created in January 2006 to assist with a development in the area near the Cardinal Lane and Riverview Drive intersection for property to become known as the Village Center or downtown area.

The village center project has been slow to develop since creating the TID. The major developments within the TID have been two multi-storied apartment buildings, Walgreens, Kwik Trip, Associated Bank, Dermatology Associates and several other businesses along the Cardinal Lane and Riverview Drive roadways. The village center portion of this TID remains undeveloped.

The following projects are anticipated in 2014:

Installing new roadway	$ 580,000
Land acquisition	2,000,000
Water	210,000
Sanitary Sewer	135,000
Storm Sewer	540,000
Sidewalks	160,000
Total	$3,625,000

Tax Incremental Financing District No. 4
(An Area Adjacent to US Hwy 41/29 Intersection)

The village of Howard took action to create Tax Incremental Financing District No. 4 (TIF #4) on June 11, 2007. This TIF was created to include an area of redevelopment near the US Highway 41/29 corridor. This TIF is a 27 year TIF with blighted/rehabilitation areas within the district.

	2012 Actual	2013 Budget	2013 Estimate	2014 Budget
Revenue				
Tax revenue	$ 6,090	$ 188,900	$ 188,926	$ 330,000
Shared taxes state	31,281	25,000	26,082	14,000
Miscellaneous - interest income	10,245	-	7,000	2,000
Total Revenue	47,616	213,900	222,008	346,000
Expenditures				
General administration	66,850	3,000	17,850	3,000
Capital Outlay				
TIF incentive payments	-	151,120	139,866	150,000
Property acquisition	-	3,000,000	-	4,000,000
Infrastructure	-	-	91,438	1,238,000
Debt Service: Principal	-	-	-	140,000
Debt Service: Interest	-	-	-	154,000
Total Expenditures	66,850	3,154,120	249,154	5,685,000
Excess Expenditures over Revenue	(19,234)	(2,940,220)	(27,146)	(5,339,000)
Other Financial Resources (Uses)				
Proceeds from bond issuance	-	2,500,000	5,340,000	-
Transfers in from TIF #2	-	385,500	320,000	1,000,000
Bond issuance costs	-	-	(67,000)	-
Total Other Financial Resources	-	2,885,500	5,593,000	1,000,000
Net Change in Fund Balance	(19,234)	(54,720)	5,565,854	(4,339,000)
Fund Balance, January 1	1,410,713	1,391,479	1,391,479	6,957,333
Fund Balance, December 31	$ 1,391,479	$ 1,336,759	$ 6,957,333	$ 2,618,333

Note: TIF 2 was successfully amended in 2009 to allow for sharing of revenues with TIF 4 beginning in 2009; see item Transfers from TIF #2 above. No transfer was made in 2012.

Tax Incremental Financing District No. 4 (TIF or TID # 4)

This TID was created in June 2007 to assist with a development in the area near the US Highway 41 and Wisconsin Highway 29 intersection (see photo below). The area would require redevelopment of existing properties. The most current plan is to redevelop the southeast corner of the intersection with commercial properties such as a grocery store, restaurants and a big box retail

The following projects are anticipated in 2014:

Reconstruct roadway	$ 290,000
Water	280,000
Sanitary Sewer	66,000
Storm Sewer	154,000
Sidewalks	148,000
Box culvert	300,000
Buyout Holcin	3,500,000
Other right-of-way acquisitions	500,000
Total	$ 5,238,000

In 2012, this TID experienced the opening of a new Menard's retail store. There is also an existing Fleet Farm within the TID and this company has been discussing the possibility of building a new store on their existing site and is in negotiation with the village for possible TID incentives.

Tax Incremental Financing District No. 5
(An Area Along Velp Avenue near US Hwy 41)

The Village of Howard took action to create Tax Incremental Financing District No. 5 (TIF #5) on August 11, 2008. This TIF was created to include an area mainly on Velp Avenue near US Highway 41 and eastward to Military Avenue and is a 27 year TIF.

	2012 Actual	2013 Budget	2013 Estimate	2014 Budget
Revenue				
Tax revenue	$ -	$ -	$ -	$ 18,000
Shared taxes state	4,394	3,600	3,600	1,800
Charges for service	-	-	-	-
Total Revenue	4,394	3,600	3,600	19,800
Expenditures				
General administration	1,334	500	600	500
Capital Outlay				
TIF incentive payment	-	15,000	-	16,300
Equipment	-	-	-	-
Debt Service	395	300	500	300
Total Expenditures	1,729	15,800	1,100	17,100
Excess Expenditures over Revenue	2,665	(12,200)	2,500	2,700
Other Financial Resources				
Proceeds from bond issuance	-	-	-	-
Bond issuance costs	-	-	-	-
Total Other Financial Resources	-	-	-	-
Net Change in Fund Balance	2,665	(12,200)	2,500	2,700
Fund Balance, January 1	(53,916)	(51,251)	(51,251)	(48,751)
Fund Balance, December 31	$ (51,251)	$ (63,451)	$ (48,751)	$ (46,051)

Tax Incremental Financing District No. 5 (TIF or TID #5)

This TID was created in August 2008 to assist with redevelopment in the area near the US Highway 41 and Velp Avenue intersection. This TID was amended in 2011 to drastically shrink the size of the TID to include only the west side of the intersection.

There have been two developments within the TID; an apartment complex on Riverview Drive just west of Velp Avenue and redevelopment of a restaurant into the Vandervest Harley Davidson site. Both developments have been wonderful additions to this redevelopment TID. The Harley Davidson site completed construction in 2012. The apartment complex completed construction of Phase I and may have more development into the future. The apartment complex will receive "pay as you go" type incentives if the development exceeds a minimum guaranteed valuation, which has not yet met.

The Harley Davidson development received a loan from the village's revolving loan fund. The proceeds of this loan will be repaid from future TID increment. The loan schedule shows an interest rate of 3.0% for 15 year repayment schedule. The Harley development would be eligible to receive additional incentive should 50% of the increment created exceed the loan payment amount.

This TID is not anticipating any other future development in the near term.

Tax Incremental Financing District No. 6
(An Area Along Lineville Road near US Hwy 41)

The Village of Howard took action to create Tax Incremental Financing District No. 6 (TIF #6) on August 11, 2008. This TIF was created to include an area in the Lineville Road and US Highway 41 intersection and is a 20 year TIF.

	2012 Actual	2013 Budget	2013 Estimate	2014 Budget
Revenue				
Tax revenue	$ -	$ 67,800	$ 67,851	$ 68,000
Shared taxes state	1,002	1,000	1,002	2,500
Special assessments	8,180	-	11,900	11,500
Charges for service	-	-	-	-
Total Revenue	9,182	68,800	80,753	82,000
Expenditures				
General administration	150	200	150	500
Capital Outlay				
TIF incentive payment	-	-	-	23,200
Infrastructure costs	-	-	-	-
Debt Service	859	50	400	400
Total Expenditures	1,009	250	550	24,100
Excess Expenditures over Revenue	8,173	68,550	80,203	57,900
Other Financial Resources				
Proceeds from bond issuance	-	-	-	-
Bond issuance costs	-	-	-	-
Total Other Financial Resources	-	-	-	-
Net Change in Fund Balance	8,173	68,550	80,203	57,900
Fund Balance, January 1	(124,942)	(116,769)	(116,769)	(36,566)
Fund Balance, December 31	$ (116,769)	$ (48,219)	$ (36,566)	$ 21,334

Tax Incremental Financing District No. 6 (TIF or TID #6)

This TID was created in August 2008 to assist with development in the area near the US Highway 41 and Lineville Road intersection. The TID plan calls for extension of water and sewer lines to serve the area and for developer incentives.

Currently, this TID has one new development, Amerex, a manufacturer of fire suppression products. Amerex will receive a "pay as you go" type of incentive over the life of the TID provided the real property assessed value exceeds $3,523,700. Amerex's 2012 assessed valuation was $2,895,700.

Tax Incremental Financing District No. 7
(An Area Around Howard's Quarry)

The Village of Howard took action to create Tax Incremental Financing District No. 7 (TIF #7) on September 26, 2012. This TIF was created to include an area on both sides of Glendale Avenue near the old rock quarry and is a 27 year TIF.

	2012 Actual	2013 Budget	2013 Estimate	2014 Budget
Revenue				
Tax revenue	$ -	$ -	$ -	$ 6,000
Shared taxes state	-	-	-	1,200
Special assessments	-	-	-	-
Charges for service	-	-	-	-
Total Revenue	-	-	-	7,200
Expenditures				
General administration	22,858	5,000	6,552	5,000
Capital Outlay				
TIF incentive payment	-	-	-	-
Property acquisition	296,500	-	3,944	-
Infrastructure costs	-	-	-	-
Debt Service	-	3,000	3,000	3,000
Total Expenditures	319,358	8,000	13,496	8,000
Excess Expenditures over Revenue	(319,358)	(8,000)	(13,496)	(800)
Other Financial Resources				
Proceeds from bond issuance	-	-	-	-
Bond issuance costs	-	-	-	-
Total Other Financial Resources	-	-	-	-
Net Change in Fund Balance	(319,358)	(8,000)	(13,496)	(800)
Fund Balance, January 1	-	(319,358)	(319,358)	(332,854)
Fund Balance, December 31	$ (319,358)	$ (327,358)	$ (332,854)	$ (333,654)

Park Impact Fee Fund - Capital Projects

For Years 2012 through 2019

	2012 Actual	2013 Estimate	2014 Budget	2015 Estimate	2016 Estimate	2017 Estimate	2018 Estimate	2019 Estimate
Fund Balance, January 1	$ 176,480	$ 343,292	$ 238,173	$ 19,673	$ 19,173	$ 57,673	$ 131,173	$ 25,673
Revenues:								
Park impact fees	165,500	125,648	49,000	73,500	73,500	73,500	73,500	73,500
Other income	7,800	-	-	-	-	-	-	-
Donations/Repayments from HYSA	25,000	6,500	5,000	-	-	-	-	-
Interest income	2,000	1,733	1,500	-	-	-	1,000	-
Transfers in - Park Capital	44,112	-	-	-	-	-	-	-
Expenditures:								
Park improvements:								
AKZO-Nobel Sports Complex:								
Baseball fields	(23,000)	-	-	-	-	-	-	-
PA System	-	-	-	-	-	-	-	(15,000)
Develop trails/sidewalks	(24,000)	(15,000)	(4,000)	(4,000)	-	-	-	-
Sprinkler system	-	-	-	-	-	-	-	-
Soccer concessions	-	-	(200,000)	(50,000)	-	-	-	-
Boat Ramp - grant application	(5,100)	-	-	-	-	-	-	-
Spring Green-2 soccer/parking	-	-	-	-	(15,000)	-	-	-
Mills Center trail	-	(15,000)	-	-	-	-	-	-
Baker's Creek trail	-	-	(20,000)	(20,000)	(20,000)	-	-	-
Hockey facility	-	-	-	-	-	-	-	-
Meadowbrook Park fencing	(25,500)	-	-	-	-	-	-	-
Park acquisitions:								
Spring Green acquisition	-	(209,000)	-	-	-	-	-	
Spring Green improvements	-	-	-	-	-	-	(180,000)	(50,000)
Brookview Meadows Park	-	-	(50,000)	-	-	-	-	-
Fund Balance, December 31	$ 343,292	$ 238,173	$ 19,673	$ 19,173	$ 57,673	$ 131,173	$ 25,673	$ 34,173

The Park Impact Fee Fund collects revenue from impact fees. The fee structure has been modified three times since the original Public Facilities Needs Assessments (PFNA) dated August 10, 1998. The current impact fee is $1,225 per single-family home and $871 per dwelling for duplexes and multi-family units.

Expenditures for park improvements, acquisitions of new parks and purchases of various recreational equipment are paid for with funds from park impact fees. Other major sources of revenue for this fund are grants for land purchases.

CAPITAL PROJECTS FUNDS

Capital Outlay Funds by Department

Schedule of Current and Future Years Expected Expenditures

	Actual	Estimate	Budget	Budget	Budget	Budget	Budget	Budget
Description/Year Acquired	2012	2013	2014	2015	2016	2017	2018	2019
General Government:								
Fund Balance, 1/1	$ 72,832	$ 82,065	$ 20,694	$ 20,694	$ 12,694	$ 10,694	$ 8,694	$ 8,694
Tax Levy	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000
Transfer from PW Capital	-	25,000	-	-	-	-	-	-
Grants	-	56,725	-	-	-	-	-	-
Total Financial Resources	92,832	183,790	40,694	40,694	32,694	30,694	28,694	28,694
Expenditures (detail):								
Computers & Software	10,767	25,000	15,000	25,000	10,000	10,000	15,000	7,500
HVAC-replace boilers & condensor	-	65,000	-	-	-	-	-	-
Electronic Imaging For Records	-	-	-	-	-	7,000	-	-
Lighting upgrades	-	68,096	-	-	-	-	-	10,000
Copier/scanner	-	-	-	-	12,000	-	-	-
Miscellaneous Outlay	-	5,000	5,000	3,000	-	5,000	5,000	5,000
Total Expenditures	10,767	163,096	20,000	28,000	22,000	22,000	20,000	22,500
Fund Balance 12/31	82,065	20,694	20,694	12,694	10,694	8,694	8,694	6,194
Total Financial Commitments	$ 92,832	$ 183,790	$ 40,694	$ 40,694	$ 32,694	$ 30,694	$ 28,694	$ 28,694

Description/Year Acquired	2012	2013	2014	2015	2016	2017	2018	2019
Public Safety-- Police:								
Fund Balance 1/1	$ 64,421	$ 49,500	$ 49,500	$ 31,500	$ 16,500	$ 17,000	$ 8,500	$ 12,000
Tax Levy	34,000	25,000	25,000	25,000	27,000	29,000	31,000	33,000
Sale of Squads	15,347	7,000	-	7,000	7,000	7,000	7,000	7,000
Total Financial Resources	113,768	81,500	74,500	63,500	50,500	53,000	46,500	52,000
Expenditures (details):								
Squad #1 (Patrol)		30,000	-	31,000	-	32,000	-	33,000
Squad #2 (Patrol)	32,490	-	30,500		31,500	-	32,500	-
Squad #3 (Jim D.)	32,190	-	-	-	-	-	-	-
Squad #4 (Greg)		-	-	-	-	-	-	-
Computers		-	7,500	-	-	7,500	-	-
Radar		-	3,000	-	-	3,000	-	-
Misc. equipment	-	2,000	2,000	16,000	2,000	2,000	2,000	2,000
Total Expenditures	64,680	32,000	43,000	47,000	33,500	44,500	34,500	35,000
Fund Balance 12/31	49,088	49,500	31,500	16,500	17,000	8,500	12,000	17,000
Total Financial Commitments	$ 113,768	$ 81,500	$ 74,500	$ 63,500	$ 50,500	$ 53,000	$ 46,500	$ 52,000

Description/Year Acquired			2012	2013	2014	2015	2016	2017	2018	2019
Public Safety-- Fire:										
Fund Balance 1/1			$ 623,816	$ 630,005	$ 683,248	$ 36,138	$ 55,028	$ 100,928	$ 33,928	$ 43,928
Tax Levy			125,000	115,000	117,000	119,000	121,000	123,000	125,000	127,000
Sales of Equipment & Insurance			152,868	60,000	-	-	-	-	-	-
Other revenue and transfers in			305,553	-	-	-	-	-	-	-
Total Financial Resources			1,207,237	805,005	800,248	155,138	176,028	223,928	158,928	170,928
Expenditures (details):										
Chief #200	200	new	-	-	-	-	-	-	-	41,000
Asst Chief #201	201	2005	-	-	36,000	-	-	-	-	-
Engine #211	211	2005	-	-	-	-	-	-	-	-
Engine #212	213	1991	-	-	675,000	-	-	-	-	-
Engine #221	212	2007	-	-	-	-	-	-	-	-
Support #211	215	2005	-	-	-	45,000	-	-	-	-
Tender #211	218	2012	200,000	14,391	-	-	-	175,000	100,000	-
Radio upgrade loan pymt			211,686	41,106	41,110	41,110	41,100	-	-	-
Siren			-	35,500	-	-	-	-	-	-
Building repairs			139,434	-	-	-	20,000	-	-	-
Turnout gear & Misc.			26,112	30,760	12,000	14,000	14,000	15,000	15,000	15,000
Total Expenditures			577,232	121,757	764,110	100,110	75,100	190,000	115,000	56,000
Fund Balance 12/31			630,005	683,248	36,138	55,028	100,928	33,928	43,928	114,928
Total Financial Commitments			1,207,237	$805,005	$800,248	$155,138	$176,028	$223,928	$158,928	$170,928
Public Works:										
Fund Balance			$144,864	185,997	$169,781	$52,281	$66,781	$33,781	($4,219)	$103,781
Tax Levy			108,000	108,000	108,000	108,000	113,000	118,000	123,000	128,000
Other revenue			15,700	-	-	-	-	-	-	-
Total Financial Resources			268,564	293,997	277,781	160,281	179,781	151,781	118,781	231,781
Expenditures (detail):										
Bldg roof '19 - fencing '12			37,313	-	-	-	-	-	-	215,000
Ford F-350			23,473	-	-	-	-	-	-	-
Hot patch & roller			-	17,890	-	25,000	-	-	-	-
3 - 1 Ton Pickup			-	39,000	35,000	45,000	-	-	-	-
1.5 Ton pickup diesel flatbe		1991	-	-	75,000	-	-	-	-	-
Security system upgrade			-	-	13,000	8,500	-	-	-	-
Tandem tri-axle used truck			-	-	40,000	-	-	-	-	-
Auger & power head - tree planting			-	-	7,500	-				
Leaf blower			-	-	10,000	-				
Utility trailer			-	-	10,000	-				
Pre-wet for plows			-	-	20,000	-	-	-	-	-
16' mower			-	-	-	-	95,000	-	-	-
11' mower			-	33,026	-	-	-	85,000	-	-
Copy machine			-	-	-	-	20,000	-	-	-
Field conditioner			-	-	-	-	16,000	-	-	-
Woodchipper			-	-	-	-	-	60,000	-	-
Miscellaneous items			21,781	4,300	10,000	10,000	10,000	6,000	10,000	10,000
Transfer to General Govt Capital			-	25,000	-	-	-	-	-	-
Computers & software			-	5,000	5,000	5,000	5,000	5,000	5,000	5,000
Total Expenditures			82,567	124,216	225,500	93,500	146,000	156,000	15,000	230,000
Fund Balance 12/31			185,997	169,781	52,281	66,781	33,781	(4,219)	103,781	1,781
Total Financial Commitments			$268,564	$293,997	$277,781	$160,281	$179,781	$151,781	$118,781	$231,781

Description/Year Acquired	2012	2013	2014	2015	2016	2017	2018	2019

Summary Data:

Total Tax Levy - 2014 Capital Outlay	$ 270,000	Total Budget Expenditures - 2014	$ 1,052,610
Total Tax Levy - 2013 Capital Outlay	$ 268,000	Total Budget Expenditures - 2013	$ 441,069
Total Tax Levy - 2012 Capital Outlay	$ 287,000	Total Actual Expenditures - 2012	$ 387,830

Note: The following schedule is a summary of Engineering Department Capital Outlay. This department does not use direct tax levies as is done in the other funds for equipment purchases. The schedule below is used for scheduling future costs. Typically, the revenue generated from developer projects helps pay for these costs in years when new subdivisions are developed. In years without developer projects, these costs are included into another capital project fund and taxes are used to pay these costs.

Description/Year Acquired	2012	2013	2014	2015	2016	2017	2018	2019
Engineering:								
Computers	$ -	$ 5,000	$ 3,000	$ 5,000	$ 5,000	$ 5,000	$ 5,000	$ 3,000
Software	-	15,000	-	-	-	-	-	
DesignJet 36" Plotter	-	-	-	-	3,000	-	-	-
Auto level	-	-	-	-	-	1,500	-	-
Total Expenditures	$ -	$ 20,000	$ 3,000	$ 5,000	$ 8,000	$ 6,500	$ 5,000	$ 3,000

Village of Howard
Schedule of Capital Improvement Projects by Year - Roads
With an Analysis of Fund Balance

	2012 Actual	2013 AmendedBudget	2014 Budget	2015 Budget	2016 Budget	2017 Budget
Fund Balance, Jan. 1 (estimate)	$ 589,107	$ 508,951	$ 678,787	$ 233,967	$ 224,987	$ 61,007
Revenue:						
Tax Levy	643,422	695,597	740,000	750,000	760,000	770,000
Grant-County Bridge Aid *	-	-	425,000	-	-	-
Special Assessments	71,545	60,000	60,000	60,000	55,000	55,000
Other Grants	43,409	-	225,000	-	-	-
Impact Fees	97,428	68,392	26,680	40,020	40,020	40,020
LRIP Grant and other state pymts	-	117,317	40,000	-	-	-
Repayment of Small Business Loans	6,292	6,000	9,000	6,000	6,000	3,000
Charges for service-developers	97,341	-	-	-	-	-
Fund Transfers In - Golf Course	60,000	30,000	-	-	30,000	60,000
Fund Transfers In - General Fund	-	163,800	50,000	-	-	-
Expenditures:						
Street Resurfacing	(521,020)	(625,000)	(660,000)	(685,000)	(710,000)	(735,000)
Crack sealing	(47,579)	(50,000)	(50,000)	(50,000)	(50,000)	(50,000)
Street sign replacement	-	(10,000)	(10,000)	(10,000)	(10,000)	(10,000)
Christmas lights	-	(10,000)	(10,000)	(10,000)	-	(10,000)
Village signs - wayfinding & welcome	-	-	(10,000)	(10,000)	-	(10,000)
Sidewalks	(28,419)	(48,000)	(240,000)	-	-	-
Capital Improvements:						
Engineering	(292,286)	(86,270)	21,500	(100,000)	(120,000)	(125,000)
Bridges *	-	-	(425,000)	-	-	-
Deerfield-Memorial Boat Ramp	-	(116,000)	-	-	-	-
Village Hall sign	-	(26,000)	-	-	-	-
Ariel photography	-	-	-	-	(15,000)	-
Velp Ave. - bury power lines	-	-	(350,000)	-	-	-
Velp Ave. - decorative lights	-	-	-	-	(150,000)	-
CTH FF project	-	-	(267,000)	-	-	-
Small Business Loans	-	-	(20,000)	-	-	-
Riverdale	(202,075)	-	-	-	-	-
Miscellaneous	(8,214)	-	-	-	-	-
	-	-	-	-	-	-
Fund Balance, Dec. 31	$ 508,951	$ 678,787	$ 233,967	$ 224,987	$ 61,007	$ 49,027

Note: This schedule is used to assist the review of projects constructed in 2014 and review the timing of future projects over the next five years. This schedule is not a comprehensive plan but a tool to analyze approximate start dates for future projects based on available fund balance.

* The Bridge & Culvert Aid Levy is held by Brown County until funds are needed for bridge expenditures.

Note: Impact fees are charged $667 for single-family and $474 for multi-family units.

CAPITAL PROJECTS FUNDS - DEVELOPER PROJECTS

Developer Projects:

	Capital Projects	Enterprise Funds		
Project	Roadway	Water Utility	Sanitary Sewer Utility	Storm Water Utility
1. Spring Green Development	$620,000	$195,000	$220,000	$300,000
2. Garot Condo Project - Shawano				
3. (left blank)				
Total Developer Costs by Fund	$620,000	$195,000	$220,000	$300,000

Calculation of Engineering Fees Charged on Projects:

Total Estimated Projects Cost	$1,335,000	
Less: Non-developer portion of project costs	-	
Adjusted Estimated Projects Cost	1,335,000	
Less: Contingency (10.0%)	(121,364)	
Estimated Actual Contracted Construction Costs	1,213,636	
Multiply: Engineering Fees Percentage	21.0%	
Estimated Engineering Fees	$254,800	(Rounded)

Note: This page reports the money collected for the engineering department to cover in-house engineering and contracted engineering services. The engineering department budget (reported on the following page) uses part of these funds to offset their cos

The cost of developer projects and the related revenue is included in the Capital Improvement Fund.

ENGINEERING DEPARTMENT

Explanation and Assumptions of Engineering Fees:

Engineering department generates fees from developer projects to help offset a portion or all of the department's costs. Such fees are derived from charges made to developers as part of their project costs or to village reconstruction projects (see preceeding page for estimate of such fees).

Historical Summary of Department

	2010 Actual	2011 Actual	2012 Actual	2013 Est. Actual	2014 Budget
Fees (nontax items)	$ -	$ -	$ -	$ 140,000	$254,800
Engineering Expenses	(329,051)	(345,819)	(358,786)	(376,270)	(383,300)
Exp. allocated to projects	215,800	140,700	66,500	150,000	150,000
Net operations	($113,251)	($205,119)	($292,286)	($86,270)	$21,500

Activities, services or functions:

1. Engineers are primarily responsible for designing, scheduling and overseeing the public construction projects.
2. Maintain and update official maps and plat book of the Village.
3. Maintain all maps of Village construction.

Budget Line Item Summary:	2012 Actual	2013 Estimated	2014 Budget	2014 Percentage
Contracted Services	$6,358	$18,000	$10,000	2.61%
Insurance	7,399	8,970	9,500	2.48%
Telephone	3,991	4,000	4,000	1.04%
Repairs, Maintenance, Fuel	4,528	6,200	6,500	1.70%
Workshops and Conference	3,848	3,600	2,000	0.52%
Subscriptions	295	500	300	0.08%
Supplies	30,692	30,000	20,000	5.22%
Capital Outlay	0	0	20,000	5.22%
Employee Benefits	67,020	65,000	66,000	17.22%
Salaries and Wages	234,655	240,000	245,000	63.92%
Totals	**$358,786**	**$376,270**	**$383,300**	**100.00%**

Engineering Department Continued

	2011 Positions FTE	2012 Positions FTE	2013 Positions FTE
Engineer	0.85	0.85	0.85
Staff Engineer	0.85	0.85	0.85
Engineer Tech	0.50	0.50	0.50
Part-time Techs *(3 part-time each year)*	1.00	1.00	1.00

2014 Budget Analysis:

The village will be developing 66 lots adjacent to Spring Green Park in 2014. The engineering fees charged on the project will assist in lowering the departments net cost to the point of actually contributing more money to the Capital Improvement Fund.