

CITY OF NEW RICHMOND

ADOPTED ANNUAL

BUDGET

Fiscal Year 2020

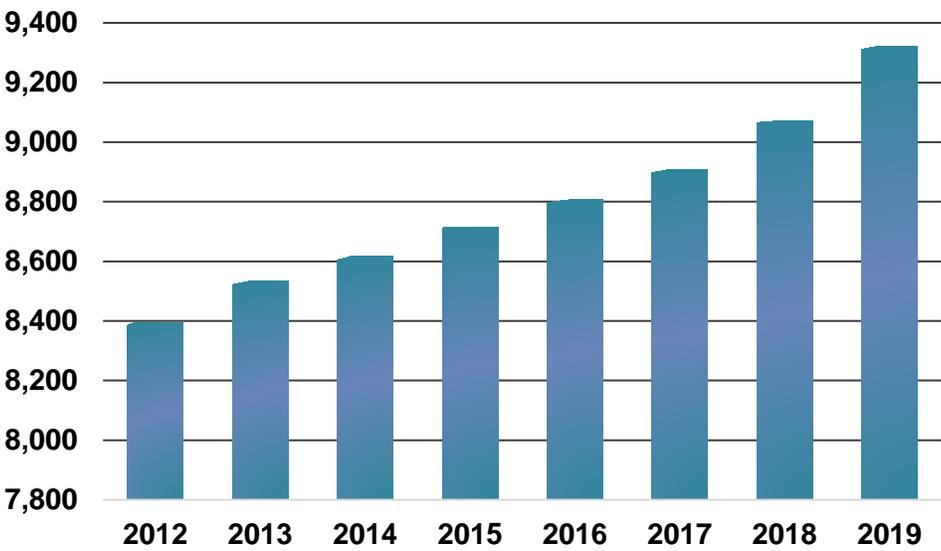
Efficient | Inclusive | Transparent



FISCAL OVERVIEW

In 2019, the City of New Richmond continued to see strong residential and commercial development, low unemployment rates, and continued growth in equalized value. The City's amenities, shovel ready residential and commercial parcels and proximity to the Twin Cities have contributed to the steady growth of the community with population increasing 11% from 2012 to 2019.

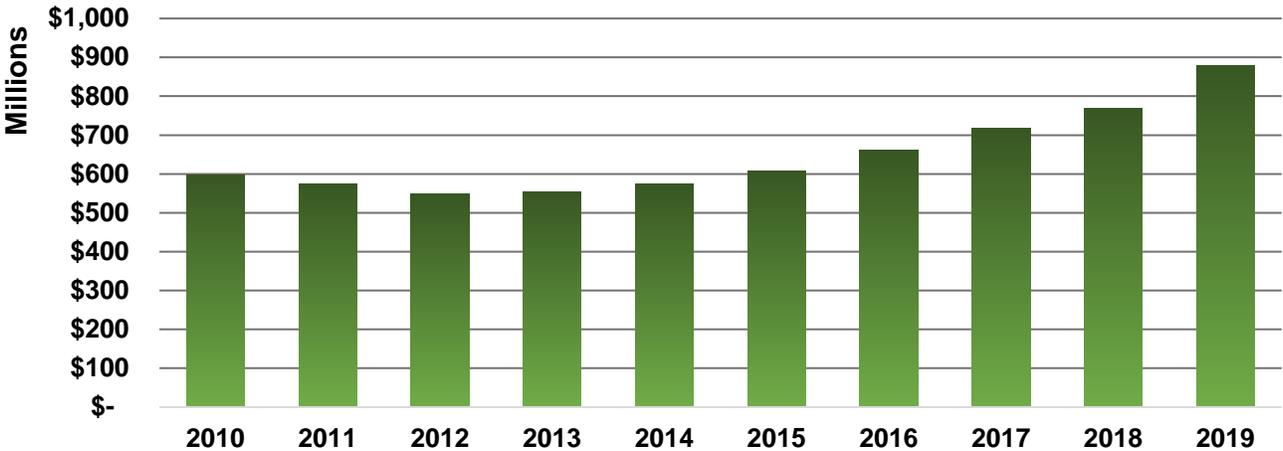
City of New Richmond Population



Likewise, the City's equalized value, or the total estimated worth of all real property, increased 14% between 2018 and 2019, a tax base increase of \$110,948,000 and the seventh consecutive year that the City's equalized value has increased. The current total equalized value of

New Richmond stands at \$879,399,500, which is \$202.3 million more than the City's pre-recession peak. Over the last four years, equalized value has increased between 7.1 and 14.4 percent annually.

Equalized Value





BUDGET OVERVIEW

The 2020 proposed budget represents the City’s mission to *provide residents with reliable, efficient and economic public services*. As well as continued focus on the City’s pillars of Safety and Family First.

2020 Proposed Levy

Levy	2019 Adopted	2020 Proposed	Variance	% Change
General Fund	\$3,176,899	\$3,715,346	\$538,447	16.95%
Debt Service	\$1,833,178	\$1,627,876	(\$205,302)	-11.20%
Capital Replacement	\$208,000	\$114,509	(\$93,491)	-44.95%
Tax Increment	\$442,362	\$512,267	\$69,905	15.80%
Total	\$5,660,439	\$5,969,998	\$309,559	5.47%

Millrate Impact

Mill Rate Comparison (per thousand dollars assessed valuation)

<u>Budget Year</u> Tax Year	<u>2014</u> 2013	<u>2015</u> 2014	<u>2016</u> 2015	<u>2017</u> 2016	<u>2018</u> 2017	<u>2019</u> 2018	<u>2020</u> 2019
City of New Richmond Mill Rate	0.008967632	0.008318323	0.008405317	0.008370601	0.008919449	0.008887782	0.008878969
Mill Rate per \$1,000 of Assessed Value	\$8.97	\$8.32	\$8.41	\$8.37	\$8.92	\$8.89	\$8.88

The 2019 millrate based upon the proposed 2020 budget would result in reduction of \$0.01 per \$1,000 of assessed value.



GENERAL FUND

The City's largest governmental fund is called the General Fund. Activities such as Police, Fire, Streets, Library, Parks, and Community Development are accounted for and tracked in the General Fund. This fund is also referred to as the **Operating Budget** in public notices and budget documents because it supports ongoing activities and continuing operations.

General Fund Program Summary Budget Year 2020

	Actual 2018	Adopted Budget 2018	Adopted Budget 2019	Proposed Budget 2020	2019 Adopted vs 2020 Proposed	
REVENUES						
General Property Taxes	3,147,855	3,147,854	3,176,899	3,715,346	538,447	18.03%
Taxes (other than property)	734,861	713,009	743,220	708,321	(34,899)	-0.66%
Assessments	17,218	4,196	4,200	4,202	2	0.14%
Intergovernmental Revenues	1,714,713	1,535,870	1,499,890	1,554,740	54,850	1.23%
Regulation & Compliance	625,648	397,665	486,065	493,079	7,014	23.99%
Public Charges for Service	434,380	355,643	332,241	426,464	94,223	19.91%
Miscellaneous Revenue	368,322	168,434	98,730	150,193	51,463	-10.83%
Other Sources	50,000	77,000	320,000	140,000	(180,000)	81.82%
TOTAL REVENUES	7,092,997	6,399,671	6,661,245	7,192,345	531,100	12.39%
EXPENDITURES						
General Government	1,112,233	1,057,059	1,128,145	1,241,495	113,350	17.45%
Public Safety	2,728,505	2,622,318	2,760,722	3,010,433	249,711	14.80%
Public Works	1,533,698	1,278,112	1,199,565	1,268,402	68,837	-0.76%
Education & Recreation	1,483,615	1,308,991	1,354,425	1,418,271	63,846	8.35%
Health & Sanitation	7,008	5,900	5,900	5,900	0	0.00%
Planning & Development	171,747	105,291	181,725	227,589	45,864	116.15%
Outlay	15,530	7,000	15,763	5,255	(10,508)	-24.93%
Other Uses/Transfers	21,864	15,000	15,000	15,000	0	0.00%
TOTAL EXPENDITURES	7,074,200	6,399,671	6,661,245	7,192,345	531,100	12.39%
Rev. Over(Under) Expend.	18,797	0	0	0	0	0.00%

General Fund Revenues

	Actual 2018	Adopted Budget 2018	Adopted Budget 2019	Proposed Budget 2020	2019 Adopted vs 2020 Proposed	
REVENUES						
General Property Taxes	3,147,855	3,147,854	3,176,899	3,715,346	538,447	18.03%
Taxes (other than property)	734,861	713,009	743,220	708,321	(34,899)	-0.66%
Assessments	17,218	4,196	4,200	4,202	2	0.14%
Intergovernmental Revenues	1,714,713	1,535,870	1,499,890	1,554,740	54,850	1.23%
Regulation & Compliance	625,648	397,665	486,065	493,079	7,014	23.99%
Public Charges for Service	434,380	355,643	332,241	426,464	94,223	19.91%
Miscellaneous Revenue	368,322	168,434	98,730	150,193	51,463	-10.83%
Other Sources	50,000	77,000	320,000	140,000	(180,000)	81.82%
TOTAL REVENUES	7,092,997	6,399,671	6,661,245	7,192,345	531,100	12.39%

Notable revenue changes from adopted 2019 budget to proposed 2020 budget:

Taxes (other than property)

- \$10,000 increase in room tax revenue
- \$47,461 decrease in Utility PILOT (Payment in Lieu of Taxes) due to assessment ratio decrease

Intergovernmental Revenues

- \$24,720 decrease due to Alden Township withdrawing from Fire support agreement
- \$76,161 increase in Transportation Aids

Public Charges for Service

- \$19,973 increase is School Resource Officer reimbursement based upon actual
- \$10,000 increase in TID administration fees assessed
- \$63,000 increase in rents of public property

Miscellaneous Revenue

- \$15,963 increase in interest revenue related to TID 6 and 10
- \$8,500 increase in insurance dividends

Other Sources

- \$140,000 transfer of fund reserves related to extraordinary event of 27 payrolls

General Fund Expenditures

Expenditure Summary

General Fund operating expenditures represent the City's financial commitment to **provide residents with reliable, efficient and economic public services**. Over the last five years, New Richmond has experienced strong residential and commercial growth that has increased the demand for City services. From the miles of street and trails maintained to the number of police calls to building inspections, every City service has experienced increased demand.

Total General Fund expenditures for 2020 are budgeted at \$7,192,345, an increase of 8.0% or \$531,100 from prior year budget. This increase reflects a strategy of smart growth that leverages technology enhancements, seasonal staffing, and "family first" initiatives to meet rising demand for City services while maintaining or improving the overall quality of service delivery.

	Actual 2018	Adopted Budget 2018	Adopted Budget 2019	Proposed Budget 2020	2019 Adopted vs 2020 Proposed	
Gen. Government	1,112,233	1,057,059	1,128,145	1,241,495	113,350	10.0%
Public Safety						
Police	2,316,463	2,221,164	2,346,410	2,574,947	228,537	9.7%
Fire	279,442	273,865	279,783	298,239	18,456	6.6%
Ambulance & Misc	132,600	127,288	134,530	137,248	2,718	2.0%
Public Works						
Streets	1,237,089	1,086,173	1,002,940	1,063,481	60,541	6.0%
Parks	592,418	405,267	384,300	416,521	32,221	8.4%
Airport	166,301	181,939	186,625	194,921	8,296	4.4%
Taxi	130,309	10,000	10,000	10,000	0	0.0%
Social Services	7,008	5,900	5,900	5,900	0	0.0%
Library	773,641	802,228	830,925	847,050	16,125	1.9%
Culture	117,556	101,496	139,200	154,700	15,500	11.1%
Econ. Development	171,747	105,291	181,725	227,589	45,864	25.2%
Outlay Expenditures	15,530	7,000	15,763	5,254	(10,509)	-66.7%
Transfers	21,864	15,000	15,000	15,000	0	0.0%
TOTAL EXPENDITURES	7,074,201	6,399,670	6,661,246	7,192,345	531,099	8.0%

Notable expenditure increases from adopted 2019 budget to proposed 2020 budget include:

- Salaries and Wages (\$78,409) - 3% increase tiered at 1.5% at 1/1/20 and 1.5% at 7/1/20
- Twenty-seven payroll periods in 2020 (\$150,147) – This expense is an extraordinary event due to the last pay period of the year occurring on December 31, 2020. This expenditure is not recurring and in 2021 will return to the normal twenty-six payroll periods.
- FICA and retirement (\$48,521) - Increase associated with salary increase and additional payroll in 2020. FICA expense is 7.65% of wages. Retirement expense is 7.75% non-protected class and 12.65% protected class.
- Health and dental premium (\$18,639) - 3% net increase in health and dental premium
- Assessor Services (\$58,700) – This six-year contract supports the full revaluation of the City in 2020 and moves to an annual market revaluation in subsequent years.
- Legal Services (\$10,800) – Attorney fees based upon trend and anticipated projects that fall outside of retainer fee.
- Election Expenses (\$8,000) – Increase is associated with expenses attributable to April Presidential Preference and November General election.
- Technology Enhancements (\$23,450)
 - Record Management System (RMS) (\$17,241) - Police Department will transition to an updated platform in 2020, this is a shared system with St. Croix County and participating jurisdictions. This updated platform will also dispatch Fire and EMS services.
 - Image Trend (\$2,100) – Fire Department will transition to a new tracking and reporting platform in 2020. The department's current software, Firehouse requires future upgrades that are cost prohibitive.
 - Networking Replacements (\$5,600) – Increase is associated with server renewals and contingency for obsolescence replacement.

Notable expenditure increases from adopted 2019 budget to proposed 2020 budget include (continued):

- Police Overtime (\$25,000) – Overtime costs have trended at \$110,000 annually over the last three years. The department continues to evaluate opportunities to reduce this cost. However, court scheduling and transport have continued to drive costs upward.
- Street Lighting (\$30,000) – In 2015, the City began converting street lighting to LED. The conversion has improved energy efficiencies however; the number of streetlights has continued to increase due to residential and commercial development. The increase is based upon actual expense incurred.
- Wellness and training (\$9,500) – The City increase supports the continuation and enhancement of wellness and safety training
- TIF Marketing Expense (\$30,000)- Marketing expense reimbursement related to tax increment district 6 ceases in 2020, as the expenditure period of the TID has ended.

Expenditures by Program

General Government

Expenditures covered under general government include those necessary in overseeing daily operations, coordination of citywide projects, budget preparation, financial management, and providing assistance to City departments.

	Actual 2018	Adopted Budget 2018	Adopted Budget 2019	Proposed Budget 2020	2019 Adopted vs 2020 Proposed	
Council	93,404	88,381	93,888	94,888	1,000	1.1%
Municipal Court	142,316	136,175	138,330	145,670	7,340	5.3%
Administration	162,511	217,643	216,790	235,036	18,246	8.4%
Clerk	178,754	203,911	188,450	178,706	(9,744)	-5.2%
Finance	193,788	152,637	191,615	204,803	13,188	6.9%
Building Inspections	204,349	199,110	216,105	221,580	5,475	2.5%
Mapping	8,235	5,175	6,110	7,295	1,185	19.4%
Administrative Fees	(366,013)	(366,013)	(366,013)	(366,296)	(283)	0.1%
Assessment Services	25,126	25,300	40,500	99,200	58,700	144.9%
Legal Services	98,111	51,000	51,000	59,000	8,000	15.7%
Audit Services	28,883	35,000	30,000	30,000	0	0.0%
Networking	50,164	38,000	38,000	43,600	5,600	14.7%
Building & Maintenance	115,994	110,790	115,420	115,663	243	0.2%
Property & Liability Insurance	94,557	81,000	89,000	97,400	8,400	9.4%
Worker's Compensation	60,577	65,000	65,000	61,000	(4,000)	-6.2%
Miscellaneous	21,476	13,950	13,950	13,950	0	0.0%
TOTAL EXPENDITURES	1,112,232	1,057,059	1,128,145	1,241,495	113,350	10.0%

Police Department

The New Richmond Police Department is staffed by 18 sworn police officers including the Chief of Police, Lieutenant, two Patrol Sergeants, three Detectives, a K9 officer, and a School Resource Officer. The department is supported by two civilian administrative assistants. Through community partnership and service, the agency’s focus is on citizen safety and trust.

	Actual 2018	Adopted Budget 2018	Adopted Budget 2019	Proposed Budget 2020	2019 Adopted vs 2020 Proposed	
Salaries	1,344,712	1,307,543	1,435,515	1,544,086	108,571	7.6%
Overtime & Special Events Salaries	118,192	85,000	85,000	110,000	25,000	29.4%
Benefits	291,700	296,202	266,650	288,300	21,650	8.1%
Payroll taxes	108,234	106,530	113,350	122,292	8,942	7.9%
Retirement	165,597	155,895	163,030	191,343	28,313	17.4%
Training & Uniforms	24,194	23,000	26,800	30,100	3,300	12.3%
Administrative Fees	104,364	104,364	104,365	104,365	0	0.0%
Professional Services	25,200	23,000	23,100	24,700	1,600	6.9%
Operational Supplies	24,870	27,100	24,100	36,760	12,660	52.5%
Networking	16,379	11,230	15,300	27,118	11,818	77.2%
Building Maint and Utilities	35,889	35,400	41,400	43,583	2,183	5.3%
Vehicle Maint and Fuel	51,659	39,900	41,800	46,300	4,500	10.8%
Miscellaneous	5,473	6,000	6,000	6,000	0	0.0%
TOTAL EXPENDITURES	2,316,463	2,221,164	2,346,410	2,574,947	228,537	9.7%

Fire & Rescue Department

New Richmond Fire & Rescue operates with a full-time Chief, an administrative assistant, and 38 paid-on-call firefighters. The department provides fire prevention, fire suppression, fire inspections, extrication, and rescue operations for the City of New Richmond, five townships, and one village, covering 150 square miles. The expenditures shown below represent the City's portion of operating costs, approximately 51.36% of total O&M costs.

	Actual 2018	Adopted Budget 2018	Adopted Budget 2019	Proposed Budget 2020	2019 Adopted vs 2020 Proposed	
Salaries	140,650	139,205	146,120	152,164	6,044	4.1%
Benefits	7,594	8,397	6,868	8,760	1,892	27.5%
Payroll taxes	7,244	8,960	9,275	9,613	338	3.6%
Retirement	11,289	22,873	23,260	24,104	844	3.6%
Training & Uniforms	7,785	7,751	8,140	12,475	4,335	53.3%
Administrative Fees	16,925	16,924	17,040	17,659	619	3.6%
Operational Supplies	49,821	25,994	25,110	27,565	2,455	9.8%
Building Maint and Utilities	8,557	15,565	16,180	16,932	752	4.6%
Vehicle Maint and Fuel	15,470	11,130	11,535	12,120	585	5.1%
Miscellaneous	14,107	17,066	16,255	16,847	592	3.6%
Outlay	0	7,000	8,763	5,255	(3,508)	-40.0%
TOTAL EXPENDITURES	279,442	280,865	288,546	303,494	14,948	5.2%

Public Safety

New Richmond Area Ambulance Service (NREMS) is a team of professionals dedicated to providing quality pre-hospital care to the communities it serves by facilitating immediate transport of the ill and injured as well as partnering with the community to promote health and safety programming. NREMS serves the City of New Richmond, eight townships, and one village covering 220 square miles. The expenditures shown below represent the City's portion of operating costs.

	Actual 2018	Adopted Budget 2018	Adopted Budget 2019	Proposed Budget 2020	2019 Adopted vs 2020 Proposed	
Ambulance	99,503	99,503	103,145	104,203	1,058	1.0%
Weights & Measures Inspections	4,000	4,800	4,800	4,800	0	0.0%
Dam	10,998	10,600	12,000	12,000	0	0.0%
Emergency Gov't & Public Safety	18,099	12,385	14,585	16,245	1,660	11.4%
TOTAL EXPENDITURES	132,600	127,288	134,530	137,248	2,718	2.0%

Public Works

The Public Works Department is responsible for maintaining the City's local, collector, and arterials streets as well as parkland, trails, water distribution, and wastewater collection/treatment systems. The Public Works Department is comprised of a Public Works Director, Operations Manager, seven full-time Public Works 1 and 2 employees as well as seven seasonal employees. Note that the Water and Wastewater budgets are accounted for in the New Richmond Utilities budget.

Streets

	Actual 2018	Adopted Budget 2018	Adopted Budget 2019	Proposed Budget 2020	2019 Adopted vs 2020 Proposed	
Salaries	354,730	325,766	315,800	322,582	6,782	2.1%
Benefits	80,474	79,643	57,740	70,374	12,634	21.9%
Payroll taxes	23,547	21,581	20,600	20,775	175	0.8%
Retirement	23,049	21,004	20,100	21,050	950	4.7%
Administrative Fees	65,600	65,600	65,600	65,600	0	0.0%
Training & Uniforms	6,174	3,000	9,000	9,000	0	0.0%
Building Maint and Utilities	18,472	13,000	15,000	20,000	5,000	33.3%
Machinery & Equip Maint and Fuel	82,880	68,500	79,500	79,500	0	0.0%
Street & Sidewalk	185,523	125,000	125,000	125,000	0	0.0%
Snow & Ice Control	42,402	46,515	40,000	40,000	0	0.0%
Street Lighting & Traffic Control	240,763	215,000	215,000	245,000	30,000	14.0%
Forestry	0	0	18,000	18,000	0	0.0%
Weed Control	10,461	13,000	13,000	13,000	0	0.0%
Landfill	12,060	8,250	8,100	13,100	5,000	61.7%
Recycling & Compost	90,578	79,814	0	0	0	0.0%
Miscellaneous	376	500	500	500	0	0.0%
TOTAL EXPENDITURES	1,237,089	1,086,173	1,002,940	1,063,481	60,541	6.0%

Public Works (Continued) - Parks

	Actual 2018	Adopted Budget 2018	Adopted Budget 2019	Proposed Budget 2020	2019 Adopted vs 2020 Proposed	
Salaries	222,143	201,551	196,000	220,786	24,786	12.6%
Benefits	32,392	45,539	32,550	39,625	7,075	21.7%
Payroll taxes	16,396	12,520	13,750	14,210	460	3.3%
Retirement	14,446	11,592	11,000	12,700	1,700	15.5%
Training & Uniforms	2,129	4,765	5,000	5,000	0	0.0%
Building Maint and Utilities	43,838	15,800	13,800	0	(13,800)	-100.0%
City Park Utilities	8,059	7,800	7,800	7,800	0	0.0%
Machinery & Equip Maint and Fuel	38,664	30,500	31,500	31,500	0	0.0%
Operational Supplies	44,188	44,100	44,000	51,000	7,000	15.9%
Citizens Field	6,053	5,400	5,400	5,400	0	0.0%
Hatfield Park	3,483	3,000	3,500	3,500	0	0.0%
Sports Center/Skating	158,432	18,700	16,000	21,000	5,000	31.3%
Miscellaneous	2,195	4,000	4,000	4,000	0	0.0%
TOTAL EXPENDITURES	592,418	405,267	384,300	416,521	32,221	8.4%

Library

The Friday Memorial Library seeks to be a dynamic and friendly hub for the community, a gathering place for people in the New Richmond area to learn, explore, and connect. It offers books, movies, and music, as well as exciting programs for all ages. The library is staffed with five full time and eight part time employees.

	Actual 2018	Adopted Budget 2018	Adopted Budget 2019	Proposed Budget 2020	2019 Adopted vs 2020 Proposed	
Salaries	330,131	376,415	388,695	426,195	37,500	9.6%
Benefits	46,800	66,478	59,990	60,853	863	1.4%
Payroll taxes	25,932	28,795	29,080	32,604	3,524	12.1%
Retirement	21,112	25,003	28,700	26,955	(1,745)	-6.1%
Training & Education	5,726	5,000	12,500	12,500	0	0.0%
Administrative Fees	60,498	60,498	60,500	60,500	0	0.0%
Programming Materials	83,139	74,521	75,500	84,750	9,250	12.3%
Operational Supplies	27,621	19,313	21,225	19,675	(1,550)	-7.3%
MORE Maint & Networking	61,845	61,993	64,945	70,138	5,193	8.0%
Building Lease	40,000	40,000	40,000	0	(40,000)	-100.0%
Building Maint and Utilities	63,300	41,512	46,290	49,380	3,090	6.7%
Miscellaneous	7,537	2,700	3,500	3,500	0	0.0%
TOTAL EXPENDITURES	773,641	802,228	830,925	847,050	16,125	1.9%

Airport

The New Richmond Regional Airport serves the Eastern Twin Cities Metro Area and Western Wisconsin as the only public use airport in St. Croix County. The Airport is home to 196 aircraft and 11 aviation businesses. The Airport Manager and Airport Coordinator are responsible for daily operations.

	Actual 2018	Adopted Budget 2018	Adopted Budget 2019	Proposed Budget 2020	2019 Adopted vs 2020 Proposed	
Salaries	76,476	86,851	88,999	94,199	5,200	5.8%
Benefits	6,332	7,307	6,950	7,274	324	4.7%
Payroll taxes	5,850	6,644	6,808	7,206	398	5.8%
Retirement	5,842	5,961	6,093	6,134	41	0.7%
Administrative Fee	9,476	9,476	9,475	9,759	284	3.0%
Operational Supplies	62,325	65,700	68,300	70,349	2,049	3.0%
TOTAL EXPENDITURES	166,301	181,939	186,625	194,921	8,296	4.4%

Economic & Community Development

The Community Development department is responsible for administering the City's land use policies, including building, zoning and subdivision ordinances, ensuring healthy and sustainable growth. The Community Development Director works closely with Forward New Richmond and City Council to market and promote economic development.

	Actual 2018	Adopted Budget 2018	Adopted Budget 2019	Proposed Budget 2020	2019 Adopted vs 2020 Proposed	
Salaries	89,750	73,502	139,117	148,806	9,689	7.0%
Benefits	15,984	17,500	21,300	23,970	2,670	12.5%
Payroll taxes	5,943	5,396	10,570	11,356	786	7.4%
Retirement	6,587	5,317	10,563	11,282	719	6.8%
Training & Education	4,200	3,800	7,600	7,600	0	0.0%
Administrative Fees	6,626	6,626	6,625	6,625	0	0.0%
Operational Supplies	2,339	3,150	5,950	5,950	0	0.0%
Marketing	9,776	8,000	8,000	8,000	0	0.0%
Professional Services	30,542	22,000	2,000	4,000	2,000	100.0%
TID 6 Administration		(40,000)	(30,000)	0	30,000	-100.0%
TOTAL EXPENDITURES	171,747	105,291	181,725	227,589	45,864	25.2%

Culture, Taxi, Health & Social Services

Culture

Culture programs support community events, local access programming, façade grants and historic preservation.

Taxi

The City has partnered with Running, Inc. since 2014 to provide public transportation to residents. The program is largely funded through the State Urban Mass Transit assistance program. The 2019 Adopted amount reflects the City's anticipated share of costs.

Health & Social Services

Animal control services are supported under health and social services. The City's animal control issues are fielded by the police department; third party services are contracted for kenneling and care of animals taken into custody.

	Actual 2018	Adopted Budget 2018	Adopted Budget 2019	Proposed Budget 2020	2019 Adopted vs 2020 Proposed	
Taxi	130,309	10,000	10,000	10,000	0	0.0%
Animal Control & Health Officer	7,008	5,900	5,900	5,900	0	0.0%
Tourism Committee (Room Tax)	0	0	70,000	75,000	5,000	7.1%
Façade Grants & Downtown Improvements	43,428	28,000	28,000	28,000	0	0.0%
Special Events	27,533	32,750	500	500	0	0.0%
Cable Television	27,266	17,000	17,000	18,000	1,000	5.9%
Employee Wellness & Training	19,329	23,746	23,700	33,200	9,500	40.1%
TOTAL EXPENDITURES	254,873	117,396	155,100	170,600	15,500	10.0%

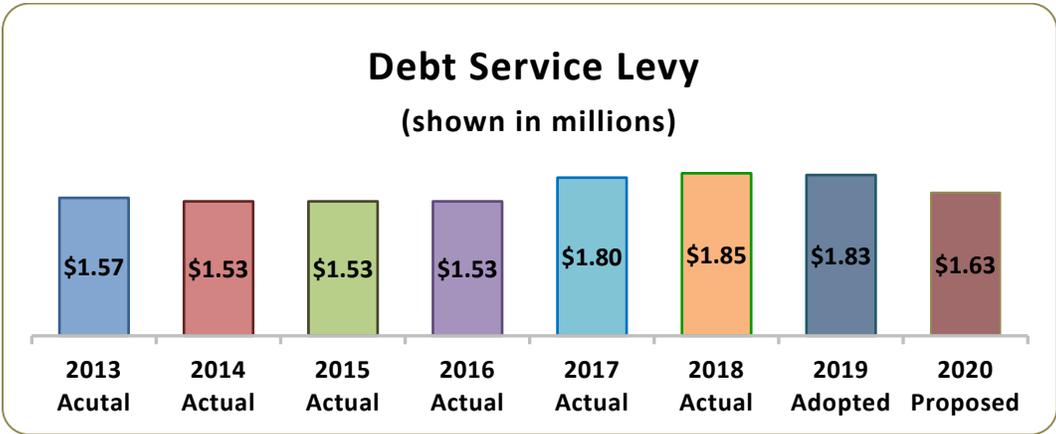


DEBT SERVICE FUND

The debt service fund is used to manage the payment of principal and interest due on the City’s general obligation bonds and other debt obligations. The City of New Richmond issues three types of debt:

- **General Obligation (GO) bonds and notes** support capital improvement projects such as streets, trails, and large equipment. This type of bond is backed by the City’s full-faith-and-credit (ability to collect property taxes).
- **Tax Increment bonds and notes** support infrastructure improvements within Tax Increment Districts (TIDs). This type of GO debt is repaid by property taxes generated in the TID.
- **Revenue Bonds** support construction of Electric, Water, and Sewer Utility capital improvements. This type of bond is repaid via revenue generated from user fees. Revenue bonds are accounted for in the New Richmond Utilities budget.

The 2020 **Debt Service Levy**, results in a proposed property tax levy of \$1,627,876, a decrease of \$205,302 or 11.2% when compared to prior year. TID and other sources pay 40% of the debt levy with the remaining 60% being paid through property taxes.



Debt Service Fund Program Summary Budget Year 2020

	Actual 2018	Adopted Budget 2019	Estimated Budget 2019	Proposed Budget 2020	2019 Adopted vs 2020 Proposed	
REVENUES						
Property Taxes	1,851,176	1,833,177	1,833,177	1,627,876	(205,301)	-11.2%
Intergovernmental Revenue	1,707	1,707	1,707	1,707	0	0.0%
Proceeds from Golf Course	97,203	99,828	99,828	97,728	(2,100)	-2.1%
Refunding Bond Proceeds	0	0	0	0	0	0.0%
Miscellaneous Revenue	350	350	350	400	50	14.3%
Transfers In						
Transfer from NR Utilities	81,533	74,300	74,300	0	(74,300)	-100.0%
Transfer from Storm Water Utility	42,999	69,733	69,733	77,233	7,500	10.8%
Transfer from TIDs	921,819	929,942	929,942	893,258	(36,684)	-3.9%
Other Sources	256	0	0	0	0	0.0%
TOTAL REVENUES	2,997,043	3,009,037	3,009,037	2,698,202	(310,835)	-10.3%
EXPENDITURES						
Principal Debt Service	2,422,644	2,516,401	2,516,401	2,291,665	(224,736)	-8.9%
Interest and Fiscal Charges	550,949	445,337	445,337	376,998		
Service Charges & Issuance Costs	4,570	4,572	4,572	4,520	(52)	-1.1%
Transfers Out					0	
Transfer to Storm Water Utility	18,275	18,275	18,275	0	(18,275)	0.0%
Transfer to NR Utilities	0	24,451	24,451	25,019	568	0.0%
Other Uses	0	0	0	0	0	0.0%
TOTAL EXPENDITURES	2,996,438	3,009,036	3,009,036	2,698,202	(310,835)	-10.3%



CAPITAL REPLACEMENT

Capital Replacement Fund

The Capital Replacement Fund (CRF) tracks capital items needed to maintain current service levels and support ongoing City operations. In 2020, the proposed levy of \$114,509 supports replacement equipment, technology upgrades and planning and development tools. Capital items proposed for replacement in 2020 include:

Fire Department Truck Equipment Replacements \$19,824

Truck safety and replacement equipment including telescoping scene lighting apparatus for Truck 3262, hydraulic ladder hose replacement for truck 3263, and replacement of flood lights on truck 3265.

Brush Truck 3266 Repairs & Upgrades \$10,785

Repair of leaking water tank and redesign of truck bed to comply with NFPA standards.

Badger Books \$18,900

For the last several years, the State of Wisconsin has been working on a paperless voter registration process in conjunction with Election Commission and Municipal Clerks throughout the State. Two years ago, this technology was used at several beta location of varying size. With the upcoming Presidential election, this system would provide a more efficient, accurate voter registration process which integrates and uploads information directly to WisVote (State of WI Voter Registration Program).

Computer Hardware Replacements \$10,000

Regular replacement of computers or related hardware that is either obsolescent or no longer functional. The City is currently replacing all computers running the Windows 7 operating system, as Microsoft support and security updates will end on 1/1/20.

Housing Study \$30,000

Recommendation from Forward New Richmond to develop a plan that can be used to guide stakeholders, potential developers, and City officials. The study will assess housing conditions, demographics, current and future market demands, and identify critical housing gaps and issues. The finished plan will be an asset for use in economic development and policy decision making.

Zoning Ordinance Update \$25,000

A key recommendation of the 2015 Comprehensive Plan called for an overhaul of the City's Zoning Ordinance in order to better align the goals, values, and direction of the Plan with City zoning laws.

Capital Replacement Fund
 Program Summary
 Budget Year 2020

	Actual 2018	Adopted Budget 2018	Adopted Budget 2019	Proposed Budget 2020	2019 Adopted vs 2020 Proposed	
REVENUES						
Property Taxes	100,000	100,000	208,000	114,509	14,509	-44.9%
Intergovernmental Revenue	30,301		43,610	91,466	91,466	109.7%
Miscellaneous Revenue	64,852		390			-100.0%
Proceeds from Debt Issuance						#DIV/0!
Transfers In						
Transfer from NR Utilities						#DIV/0!
Other Sources				9,000	9,000	#DIV/0!
TOTAL REVENUES	195,153	100,000	252,000	214,975	114,975	-14.7%
EXPENDITURES						
Equipment - Machinery			12,000		0	-100.0%
Equipment - Office & Technology			41,000	28,900	28,900	-29.5%
Equipment - Safety & Security	107,810		110,000		0	-100.0%
Equipment - Other			24,000	101,075	101,075	321.1%
Vehicles	167,582		65,000	30,000	30,000	-53.8%
Streets					0	#DIV/0!
Parks & Trails					0	#DIV/0!
Buildings	17,275				0	#DIV/0!
Capital Outlay		100,000			(100,000)	#DIV/0!
Transfers Out					0	#DIV/0!
Other Uses				55,000	55,000	#DIV/0!
TOTAL EXPENDITURES	292,667	100,000	252,000	214,975	114,975	-14.7%