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## **2022 Budget Summary Presentation – November 11, 2021**

The 2022 operating budget includes increased revenues for: building permit fees (continued residential development), GLUD, SUD#2, service contracts and Police Contract with Village of Dousman. The Village also will be receiving payment from SUD#2 for a loan that was provided to the district in the amount of \$35,000.00 Unfortunately we project to see decreases in Revenues related to: State Shared Revenue, State Aide for roads, and continuation of the complete reduction of County Recycling Dividends due to the changes to the market for commodities such as paper/cardboard, etc.

The 2022 operating budget includes expenses to maintain staff levels as approved for 2021 in the Clerk/Treasurers office. It reflects current Police Department staffing including a new Full-Time Officer (replacement) and the newly created Public Works Director position. It maintains three full-time DPW crew and three part-time seasonal crew for parks, cemetery, and snowplow activities. The Village Board has already approved the 2022 Salary schedule and those amounts are included in this budget, along with updates for benefits (insurance, WRS, fringe benefits).

There is a large increase in 2022 for Elections (General Government category) because there are 4 total & 2 will be larger because of the gubernatorial election which requires more staff time, election inspectors and supplies.

The Village has also approved a 3 year contract for assessment services which is a large increase over 2021 but this will bring our Assessment Ratio into better alignment (currently at 83.6%).

We anticipate an approximate 20% increase in insurance costs for 2022 based on estimates from our current providers.

Along with the increase in revenues from building permits there is an offset of increased expenses since the Building Inspector contract provides for the Village to keep 25% of the permit fees collected.

**Debt Service = \$815,933.25**

- includes GO Bond payment for the new Village facilities of \$320,000 AND Interest of \$148,583 (\$468,583) increase from 403,582.50 in 2021
- includes remaining STFL payments of \$141,534.69 (principal & interest for CIP borrowing in 2017, 2020)
- includes \$3,547 for trunked radio loan payment
- includes GO promissory note for a portion of the 2022 WLFD capital budget \$200,000 principal and \$2,268.06 interest)

**Revenues:**

\$2,039,940 tax levy for Village portion

\$867,460 tax levy for WLFD

\$8 Woodland taxes

\$200,000 Aurora PILOT payment

\$2,229,434 non-tax levy revenues

Total = \$ 4,671,649.57

**Expenditures = \$4,671,649.57**

\*Total tax levy for Summit will include the Western Lakes Fire District levy of \$867,460 for a total of \$2,907.400

Increase in assessed value 2020 to 2021 = \$40,868,874 or 4% increase

Current Assessed Value = \$1,059,600,713

Projected Mil Rate of: \$1.95 for Village (*\$1.92 2020*)

\$0.82 for WLFD (*\$0.79 2020*)

Total: \$2.77 including WLFD (*\$2.71 2020*)

Increase of \$0.03 per \$1,000 of Assessed Value – Village Levy

Decrease of \$0.03 per \$1,000 of Assessed Value – WLFD Levy

Net Change = 0.06 increase per \$1,000 of Assessed Value from 2020 rate

	<u>Taxes \$200,000 value</u>	<u>Taxes \$1,000,000 value</u>
2017	\$546	\$2,730
2018	\$560	\$2,800
2019	\$544	\$2,720
2020	\$542	\$2,710
2021	\$554	\$2,770
Change 20/21	\$12 or 2.21%	\$60 or 2.21%

\$0.58 of the Village mill rate is for Village Debt Service

\$0.19 of the mill rate is for WFLD Debt Service

\$0.40 for municipal facilities debt only

(total debt/assessed value\*1000 & facility debt only/assessed value\*1000)

Debt Service is approximately 17.5% of total operating expenses

### **Overview of the 2022 capital budget**

Projects include: planning and engineering work related to Delafield Road repair/replacement over Battle Creek, playground equipment upgrades & Pickle Ball courts at Summit Village Park, bike, planning and design work for bike path from Dousman Road to Village Park on Genesee Lake Road, annual street paving, annual seal coating & filling projects, computer/software upgrades, codifications, electronic records transfer, Police vehicle, replacement of 1950 backhoe, trailer for backhoe, new 4<sup>th</sup> patrol truck & replacement of Grasshopper for the parks. Also includes Cemetery Chapel Rehabilitation and replacement of Grasshopper which will be paid for out of the Cemetery funds not the Village. Total Capital Budget of \$1,026,600

Proposed borrowing for these projects = \$822,500

Use of Designated funds = \$178,100

From Tax Levy = \$ 26,000

As a result of the estimated Year End 2021 revenues & expenses, the projected unassigned Fund balance is \$1,718,811, the Village chose to pay for capital expenses with fund balance so after those payments are accounted for the ending unassigned Fund Balance is estimated at \$1,550,904.22. \*We continue to navigate through the

ongoing COVID-19 pandemic and face additional expenses related to continuing to provide services to the Village residents and the public. The Village Board and staff continue to monitor any additional issuance of funding to assist with larger projects within our municipality (Infrastructure Investment and Jobs Act).

The board will have further discussion during 2022 to determine the best use of undesignated funds, American Rescue Plan Act (ARPA), Infrastructure bill, and borrowing options to fund CIP projects and deal with the Levy Limit restrictions that we continue to manage.

Thank you to the Village staff for their assistance with putting together this budget and to the Village Board for their time and valuable input during our budget discussions.

Respectfully submitted,

Debra J. Michael, WCMC  
Village Administrator-Clerk/Treasurer