

## RESOLUTION NO. 20240227A

A RESOLUTION AMENDING THE 2023 BUDGET TO RECORD FUND  
REVENUES AND EXPENDITURES, LIBRARY GIFT FUND, ARPA FUND, DONATION FUND, AND INTER-FUND  
TRANSFERS

WHEREAS, the Village budget is approved in November of the prior year, and the Village's practice is to amend the budget if needed to reflect actual activity within the specific funds for the calendar year, officially recognizing the financial transactions of the budget year, and

WHEREAS, investment earnings were above the anticipated revenue due to the strong interest market during 2023 and this adjustment will reflect the actual earnings within the village funds; and

WHEREAS, permit revenue reflects the Caroline Heights development and expenditures reflect the amount paid to our contracted inspection service; and

WHEREAS, the general fund concluded the year under budget and the Village is electing to transfer \$275,000 to the Stormwater Fund to support the culvert replacement needed on Highland Drive; and

WHEREAS, the sewer fund revenue and expenditures included the PPII Project supported by the Milwaukee Metropolitan Sewage District for repairs and replacements to private laterals and also reflect work on the Village's bypass pumps; and

WHEREAS, the stormwater fund completed the Underwood Creek stabilization project and received reimbursement from the City of Brookfield for a portion of the project costs and a grant funding of \$225,000 from the State of Wisconsin; and

WHEREAS, the capital fund expenditure budget amendment reflects the additional costs for the network computer system refresh, the donations and cost of the park fishing pier and a recommended transfer of interest earnings from the ARPA fund to the capital fund.

WHEREAS, the Village received funds from the State of Wisconsin through the Federal Government American Rescue Plan Act of 2021 (ARPA) and authorized the use of these funds for a number of specific projects; and

WHEREAS, the Village library has a library gift fund which is supported through donations and overseen by the library board and is not budgeted for during the budget cycle; and

WHEREAS, the library gift fund had revenue of \$53,866 and had authorized expenditures of \$62,248 for 2023 and this amendment will reflect this activity; and

WHEREAS, the Village also has a special revenue fund created in 2017 to manage donations received for future projects, and funds were received in 2023 for recreation activities, by the public safety departments for equipment and training, and support for the downtown flower baskets; and

WHEREAS, at the time of the 2023 budget approval the Village had not yet determined its final paving plans for 2023, this amendment records the borrowing from the State of Wisconsin Trust Fund Loan program of

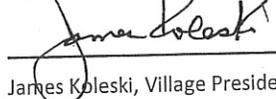
\$1,000,000 to fund part of the Gebhardt Road reconstruction and creation of the pathway and the project costs; and

WHEREAS, TIF #2- Stormwater Management TIF was amended to assist with funding the Underwood Creek Daylighting Project, the amendment records the borrowing from the State of Wisconsin Trust Fund Loan program of \$178,150 for additional cost to purchase the former One Hour Martinizing property and the other daylighting costs associated with appraisals and obtaining of easements;

NOW THEREFORE BE IT RESOLVED that the Board of Trustees of the Village of Elm Grove amends the 2023 to reflect the transfer of funds and fund activity as identified below.

Adopted this 27th day of February 2024 by the Elm Grove Village Board of Trustees

VILLAGE OF ELM GROVE

  
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James Koleski, Village President

  
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Katie Panella, Village Clerk

Village of ElmGrove  
2023 Budget Amendment Proposed

| <u>General Fund</u>      |         |  |
|--------------------------|---------|--|
| Building permit revenue  |         | 510,000  |
| Interest Revenue         |         | 242,000  |
| Computer Maintenance     | 50,000  |  |
| Police Wages             |         | 65,000   |
| Police Fringe Benefits   |         | 55,000   |
| Building permit expenses | 337,000 |  |
| Fire POC                 |         | 35,000   |
| Contingency              |         | 100,000  |
| Trf to Stormwater        | 275,000 |  |
|                          |         | reflect additional permit revenue and investment earnings, also permit expense and transfer of available funding to Stormwater |

| <u>Sewer Fund</u>         |         |   |
|---------------------------|---------|---|
| Interest Revenue'         |         | 75,000  |
| MMSD PPII project support |         | 493,150   |
| Capital Projects          |         |   |
| MMSD PPII Project costs   | 493,150 |   |
| Bypass pump project       | 105,000 |   |
|                           |         | Reflect interest earnings and MMSD PPII private lateral project. Also project on bypass pumps |

| <u>Capital Fund</u>                  |        |   |
|--------------------------------------|--------|---|
| Interest Revenue                     |        | 105,000   |
| Sale of Property                     |        | 21,000  |
| Donations- fishing pier              |        | 9,600   |
| Transfer ARPA fund interest earnings |        | 23,000  |
| Computer Project Costs               | 65,000 |   |
| Fishing Pier                         | 28,775 |   |
|                                      |        | To record interest revenue, sale of police vehicles, donation received for pier and transfer of interest earnings from ARPA funds. Also recorded additional expense of computer refresh project and fishing pier. |

| <u>Stormwater Fund</u>        |        |   |
|-------------------------------|--------|---|
| Underwood Creek Stabilization |        | 125,000   |
| Transfer in from General Fund |        | 275,000   |
| Administration                | 8,000  |   |
| Infrastructure Maintenance    | 27,000 |   |
| Capital Projects              |        |   |
| UW Credit Union stormsewer    | 38,000 |   |
| Creek Daylighting             | 22,000 |   |
| Underwood Creek Stabilization | 16,000 |   |
|                               |        | To record Underwood Creek grant funds received in 2023 originally budgeted for 2022. Also record actual expenditures for projects and additional work in preparation of 2024 road paving. Transfer of available general funds to stormwater to finance 2024 project on Highland Dr. |

| <u>EMS Fund</u>    |        |  |
|--------------------|--------|--|
| Interest Revenue   |        | 20,300   |
| Ambulance billings |        | 12,000   |
| EMS Paid on Call   | 27,000 |  |
|                    |        | To record actual revenue received and the increased on call pay as approved by board |

Village of ElmGrove  
2023 Budget Amendment Proposed

| <u>Debt Fund</u>                |        |  |
|---------------------------------|--------|--|
| Interest Revenue                |        | 43,700   |
| Transfer to Transportation Fund | 40,000 |  |
| Debt expense of bonding agent   | 400    | To record the expense fee for bonding agent on 2019 debt |

| <u>Library Gift Fund</u> |        |   |
|--------------------------|--------|---|
| Grant funds              |        | 2,300   |
| Donations                |        | 48,500  |
| Interest Revenue         |        | 3,200   |
| Library Materials        | 62,250 | to record actual revenue and expenditures in library gift fund. Fund supported by donations and overseen by Library Board |

| <u>Donation Fund</u> |        |   |
|----------------------|--------|---|
| Donations            |        | 55,000  |
| Interest Revenue     |        | 2,700   |
| Park and Recreation  | 8,300  |   |
| Public Safety        | 8,725  |   |
| Capital Expenditures | 30,600 |   |
| General Government   | 2,650  | To record donations received for specific projects and related expenditures |

| <u>ARPA Fund</u>                 |        |  |
|----------------------------------|--------|--|
| Covid Funds Used- general        |        | 216,000  |
| Interest Revenue                 |        | 23,700   |
| EMS equipment                    | 30,750 |  |
| Trf interest earnings to capital | 23,000 | To record funds received through state for federally funded COVID relief to municipalities and expenditures for EMS grant. Also records interest earned on funds and the transfer to capital for pier and other projects |

| <u>Transportation Fund</u>    |           |  |
|-------------------------------|-----------|--|
| Debt Issuance                 |           | 1,000,000  |
| Interest revenue              |           | 40,000   |
| Transfer in from Debt Service |           | 40,000   |
| Gebhardt Road Project         | 1,210,000 | Debt issued to support Gebhardt Rd project and expense of project. Also 2023 engineering costs incurred for Highland pathway |
| Highland Pathway Project      | 37,500    |  |

| <u>TIF # 2 Fund- Stormwater Management</u> |         |  |
|--|---------|--|
| Debt Issuance                              |         | 178,150  |
| Administrative Cost-TIF amendment          | 4,600   |  |
| Interest on Advancements                   | 66,000  |  |
| Creek Daylighting                          | 194,500 | Debt issued to support additional daylight costs incurred to purchase One Hour Martinizing site and property appraisals. Also adjustment for TIF advance interest charged at |

| <u>TIF #3 Fund- Caroline Heights-Mandel</u> |       |   |
|---|-------|---|
| Administrative Costs                        | 13800 | record actual expenses incurred in 2023 for additional Ehlers review and Village extension of water |