

VILLAGE OF ROCHESTER

300 W. Spring Street, P.O. Box 65, Rochester, WI 53167
(262) 534-5742 FAX (262) 534-4084

PUBLIC MEETING NOTICE

VILLAGE FINANCE COMMITTEE

Monday, June 13, 2016

6:30 p.m.

Rochester Village Hall, 300 W. Spring Street, Rochester, Wisconsin

NOTICE IS HEREBY GIVEN that a meeting of the Village of Rochester Finance Committee will be held Monday, June 13, 2016 at 6:30 p.m. at the Rochester Village Hall, 300 W. Spring Street, Rochester, Wisconsin.

Agenda is as follows:

1. Attendees: Gary Beck, Chris Bennett, Ed Chart, Chris Johnson
2. Correction or approval of May 9, 2016 minutes
3. Review and Approval: May 10, 2016 – June 13, 2016 Check Detail
4. Review Balance Sheet and Investments
5. 2016 – 2017 Assessor's Contract Proposal
6. Capital Purchase Approval: Thermal Imaging Cameras
7. Review Options and Formulate Recommendation regarding financing for the 2016 – 2020 Capital Improvement Plan
8. Adjournment.

Betty Novy, Clerk/Treasurer

Posted: June 9, 2016

It is possible that members and possibly a quorum of members of other governmental bodies of the municipality may be in attendance at the above stated meeting to gather information; no action will be taken by any governmental body at the above stated meeting other than the governmental body specifically referred to above in this notice.

Please note: Upon reasonable notice, efforts will be made to accommodate the needs of disabled individuals through appropriate aids and services. For additional information or to request this service, please contact the Village Hall at 262-534-2431.

Gary Beck called the meeting to order at 6:30 p.m. with Chris Bennett, Chris Johnson, and Ed Chart present.

Betty Novy, Clerk-Treasurer, was also present.

Minutes.

Bennett moved, 2nd by Johnson to approve the minutes of the April 11, 2016 meeting. Motion carried.

May Disbursements

Bennett moved, 2nd by Chart to approve the following check detail dated April 12, 2016 – May 9, 2016. Motion carried.

General Disbursements:

<u>Num</u>	<u>Name</u>	<u>Amount</u>
EFT	AFLAC	95.40
15344	WE Energies	3144.65
15345	Time Warner Cable	426.99
15346	Rochester Memorial Day Committee	400.00
15347	Rochester Historical Society	200.00
15348	Marcia J. Hasenstab, Attorney at Law	2373.60
042216DD1	Birkett, Christopher J	1253.85
042216DD2	Campbell, Mollie A	249.41
042216DD3	Harnisch, Rosa N	273.02
042216DD4	Jensen, Lissa K	380.30
042216DD5	Lukas, Bonnie J	205.36
042216DD6	Novy, Betty J.	1521.55
042216DD7	Pietrowski, Charles	306.12
042216DD8	Romanak, Katherine J.	366.84
042216DD9	Serdynski, Jane A	397.35
042216DD10	Stapleton, Mary S.	1051.81
042216DD11	Swan, Sandra J	1198.00
042216DD12	Swan, Sandra J	29.16
042216DD13	Novy, Betty J.	29.16
15349	Eckert, Maureen M	51.72
EFT	Wisconsin Department of Revenue	800.19
EFT	North Shore Bank	55.00
EFT	Electronic Federal Tax Payments System	2578.50
EFT	Great-West	50.00
EFT	Wisconsin Dept. of Revenue	143.77
EFT	Aetna Health Management	1500.08
EFT	Delta Dental of Wisconsin	84.18
15350	Smeal Fire Apparatus Co.	139070.43
050616DD1	Birkett, Christopher J	1267.65
050616DD2	Campbell, Mollie A	557.85
050616DD3	Jensen, Lissa K	375.78

050616DD4	Kohler, Ashley L	189.32
050616DD5	Lukas, Bonnie J	256.04
050616DD6	Novy, Betty J.	1489.42
050616DD7	Pietrowski, Charles	180.08
050616DD8	Serdynski, Jane A	185.77
050616DD9	Stapleton, Mary S.	997.31
050616DD10	Swan, Sandra J	1081.48
050616DD11	Harnisch, Rosa N	273.01
050616DD12	Romanak, Katherine J.	366.83
050616DD13	Swan, Sandra J	123.12
050616DD14	Novy, Betty J.	135.00
15373	AFLAC	95.40
15374	Wisconsin Department of Revenue	759.42
15375	Electronic Federal Tax Payments System	2577.74
15376	Great-West	50.00
15377	North Shore Bank	55.00
15351	ASDA Enterprises Inc.	20145.95
15352	Baxter-Woodman	4586.25
15353	Burlington Lumber Co.	3047.39
15354	Complete Office of Wisconsin	114.57
15355	The Bunker	600.00
15356	James R. Frechette	3920.00
15357	Marcia J. Hasenstab, Attorney at Law	1159.20
15358	Henning Landscape Management, LLC.	575.00
15359	Harpe Development	500.00
15360	Hotvedt & Terry LLC.	330.00
15361	G. Neil Companies	69.99
15362	ITU Absorb Tech Inc.	46.28
15363	L & M Inspections Inc	1001.55
15364	Lange Enterprises, Inc.	249.10
15365	Securian Financial Group, Inc.	75.59
15366	Minute Man Press	127.84
15367	Nations Roof	26867.00
15368	Office Copying Equipment Ltd.	337.89
15369	Racine County Public Works	2437.04
15370	Reineman's True Value	49.08
15371	Sharp Electronics Corporation	44.76
15372	Southern Lakes Newspapers	534.00
15373	Southern Lakes Newspapers	198.62
15374	Peter Hying	765.00
15375	Wanasek, Scholze, Ludwig, Ekes & Iselin	75.00
15376	RC Electronics	2150.55
15377	Catherine Birkett	125.00

15378	Landmark Services Cooperative	88.91
15379	Waterford Oil Co.	67.61
15380	WI Dept of Justice	21.00
15381	Rochester Public Library	34.45
15382	Baker & Taylor	33.82
15383	Baker & Taylor	763.36
15384	Department of Public Instruction	200.00
15385	Librarians Choice	699.32
15386	Jonathan P. Schattner DBA JPS Consulting	3835.30
	Total 10001 · Checking Account	245129.08

Sewer Utility Disbursements:

Num	Name	Amount
3249	Xylem Water Solutions USA Inc.	433.00
3250	Maas & Sons, Inc.	183.00
3251	Pat's Sanitary Service	1640.00
3252	T.D.S. Telecom	73.58
3253	Racine County Information Services	185.27
3254	Western Racine County Sewerage District	69696.19
3255	Visu-Sewer, Inc.	5344.25
3256	Village of Rochester	3102.61
	Total 11105 · Cash-O&M Account	80657.90

Review of Balance Sheet and Investments.

Novy read the balance sheet and reported no certificates of deposit due for the month of May.

Review and Discuss Future Debt Issues

Novy presented several reports detailing payment schedules of current debt issues, a breakdown of estimated fire truck refurbishment and N. River Road project costs; and the village's capital improvement plan last updated February 19, 2016. She noted an estimated debt issue of, at minimum, \$1,023,000 to finance both projects. She continued that the adopted capital improvement plan specifies that the resurfacing of a number of other streets be included in this debt issue. Tierney and Birkett are formulating cost estimates for the additional projects. She indicated she will be checking whether it is beneficial to bond for the debt issue; or whether the State Trust Fund will be the best financing source. Findings and options will be reported at the June meeting.

Bennett moved, 2nd by Johnson to adjourn at 6:51 p.m. Motion carried.

Respectfully submitted:

Betty J. Novy, MMC CMTW WCPC
 Clerk-Treasurer

May 18, 2016

TO-VILLAGE OF ROCHESTER PRESIDENT ED CHART AND BOARD
FROM-KATHY ROMANAK-VILLAGE ASSESSOR

SALARY-

\$14,400.00 Yearly salary-starting JUNE 1st, 2016-MAY 31st, 2017. Also the USE VALUE tax rule for Agricultural Classification parcels that is required to reevaluate every year by the Dept. of Revenue \$5.00 a parcel for each agricultural parcel for year's roll, shall be paid to the Assessor at time of Board of Review. Assessor will hand in a final count of parcels. Each year the parcel count changes. Also for 2017 Assessment roll if required to reevaluate by the Dept. of Revenue for Forest-Class 6, Swamp/Waste parcels, Class-5, and Agricultural Forest Class5-M, \$5.00 a parcel shall be paid to the Assessor at time of Board of Review. Assessor will hand in a final count of parcels.

VILLAGE OBLIGATIONS- The Village will compensate for:

Envelopes/postage of Assessment notices, DOR guides required for open book and Board of Review, film, and film processing.

Federal, SS, and Medicare tax amount to be taken out from salary per Requirement amount.

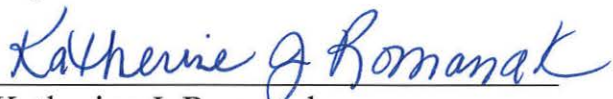
BUILDING INSPECTOR-To provide copies of all building permits that our issued. Copies of Application for Zoning permit, Wisconsin Uniform building permit application, and a set of blueprints of all New Construction and Survey. **A box for the Assessor at village hall for Building Inspector to put all permits and blueprints**

VILLAGE CLERK-To provide copies of CSM'S and any other new land divisions maps that are presented to the town board.

ASSESSOR DUTIES-The Assessor shall perform all services performed by State of Wisconsin Certified Assessors in the practice of their profession; which services shall be performed in accordance with the requirements of state, county and municipal law and shall include the following:

-Perform all duties and requirements of and for the office of the Assessor as set forth in Chapters 60, 66,70 and 73 of the Wisconsin Statutes and the Department of Revenue Wisconsin Property Assessment Manuals.

- Determine, list and value all real and personal property in the Village of Rochester.
- Hold open book hours required by Statute and attend Board of Review meeting and defend all assessments. Prepare all legal notices for any changes in assessments.
- Attend meetings called by the Wisconsin Department of Revenue. Complete all documents, papers, and reports as required by the Department of Revenue.
- Maintain and keep current all records and assessments within the Village of Rochester. All property record cards and plat maps to be kept at the town Assessor's office.
- Follow up on all complaints from property owners, and other related calls to property assessments. If necessary, Assessor will make appointments at Village Hall with taxpayers.
- Maintain certification, including attend required continuing education courses to maintain certification as an Assessor qualified to assess property in Racine County.
- Assessments for all new construction, remodeling, or additions, fire, demolition, etc. to improvements.

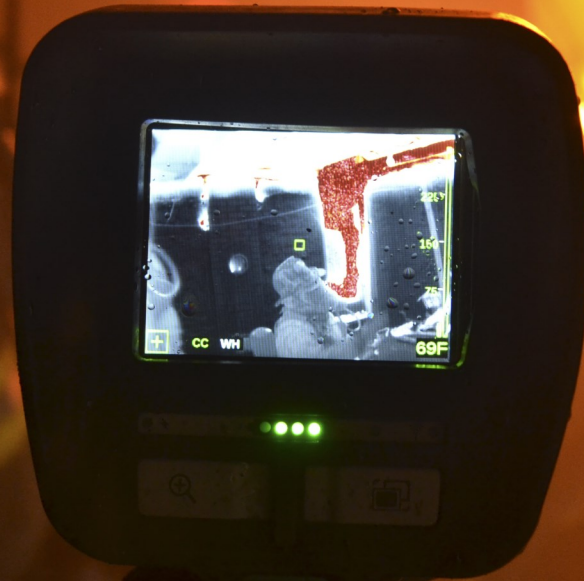


Katherine J. Romanak
State of Wisconsin Assessor II
Certificate Number WI87388CA
6301 Loland Drive
Waterford, Wisc. 53185
Phone-534-3003

Ed Chart
Village President

GET THE HOTTEST NEW TIC ON THE MARKET FOR AN UNBEATABLE LOW PRICE!

MSA EVOLUTION[®] 6000 Plus Thermal Imaging Camera



A thermal imaging camera that's rich with features firefighters need for everyday use.

Now while supplies last, you can own the NEW EVOLUTION[®] 6000 Plus Thermal Imaging Camera by MSA at an unbelievable low price. 5 Alarm has purchased the camera's that were used as sales/training demos at this year's FDIC H.O.T. Evolutions. These New, out of box camera's will carry a full warranty. Each camera purchased will also come with a FREE Station Kit (pictured left).



EVOLUTION[®] 6000 Plus Thermal Imaging Camera with Optional Flashlight
Part# 10145940.5A Lists New For \$17,085.00
Get It Now at 5 Alarm's Special Demo Price of

\$6,995.00

Plus We Are Including the Station Kit **FREE** (a \$1,224.00 Value)
(Includes carrying case, two batteries, multi use charger, and retractable lanyard and carabiner)
That's a Savings of almost \$12,000!

In stock now and ready for immediate delivery!

5
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FIRE AND SAFETY EQUIPMENT, LLC.
PROTECTING AMERICA'S HEROES

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This offer available in Wisconsin,
Indiana & Western Michigan Only.

Borrowing Needs- Fire Truck; N. River Road; and 2017-2018 Street Project Costs

	General Fund	Sewer Utility	Stormwater Utility	Total Project Costs:
Estimated Construction Costs:				
N River Road	406,904.00		146,490.00	553,394.00
Fox Grove	83,329.00		14,558.00	97,887.00
Sanitary Sewer Lateral Replacements	94,000.00	325,000.00		419,000.00
Sewer Lining & MH Replacement		163,470.00		163,470.00
Subtotal:	584,233.00	488,470.00	161,048.00	1,233,751.00
Contingency (15%)				
Engineering Costs:	59,750.00			59,750.00
Project Totals:	643,983.00	488,470.00	161,048.00	1,293,501.00
Fire Truck Borrowing	139,070.00			
Amount to be Provided:	783,053.00	488,470.00	161,048.00	
Total Borrowing OR Available Funds:	783,053.00	615,925.00	141,168.00	
Remaining Fund Balance	-	127,455.00	(19,880.00) *	
LRIP Funding Offset	18,165.25		0.00	
Reimbursable Assessments		275,360.00		
Net Amount Required	764,887.75	340,565.00	161,048.00	
2017-2018 Road Projects	523,537.00			
2018 Hurst Tool Replacement	60,000.00			
Bond Issue/ Borrowing	1,348,424.75	**		

* Recommend inter-fund loan from sewer utility to be paid back with next year's assessments

**20 year financing at 3.5% STF; or General Obligation Bond Issue

Annual Payment (Approximate): \$91,000.00

VILLAGE OF ROCHESTER
PAVEMENT MANAGEMENT REPORT
REVISION 6.9.16

GROUPED
WITH DIMENSIONS

	STREET	FROM	TO	2015 RATING	TYPE	YEAR	PAVEMENT AGE	WIDTH	LENGTH	AREA	RECONST. TOTAL	
2016 - 2020	Clark St	Termini	Lowland St	↓ 4	Hot Mix Asphalt	1998	18	22	422	1,032	\$31,205	
	Ela St	Water St	CTH J	↓ 4	Overlay	2002	14	16	369	656	\$16,269	
	Fox Grove Rd	River Rd N	River Rd N	↓ 4	Hot Mix Asphalt	1997	19	20	1,267	2,816	\$83,329	
	Fox Street E	Water St	CTH J	↓ 4	Cold Mix Asphalt	2003	13	18	317	634	\$20,023	
	Fox Street E	CTH J	Washington St	↓ 4	Cold Mix Asphalt	2003	13	16	370	658	\$20,022	
	Lowland St	Clark St	Oak St	↓ 4	Hot Mix Asphalt	1998	18	22	581	1,420	\$42,962	
	Mather St	Oak St	River Rd N	↓ 4	Hot Mix Asphalt	1998	18	22	528	1,291	\$39,043	
	Oak St	Lowland St	Mather St	↓ 4	Hot Mix Asphalt	1998	18	22	687	1,679	\$50,799	
	River Rd N	STH 20	Fox Grove Dr	↓ 4	Overlay	1989	27	20	1,531	3,402		
	River Rd N	Fox Grove Dr	Fox Grove Dr	↓ 4	Overlay	1989	27	20	634	1,409		
	River Rd N	Fox Grove Dr	Fernwood Dr	↓ 4	Overlay	1989	27	20	370	822		
	River Rd N	Fernwood Dr	Clover Ln	↓ 4	Overlay	1989	27	20	581	1,291	\$94,000	
	River Rd N	Clover Ln	Rochester St N	↓ 4	Overlay	1989	27	20	739	1,642	\$406,904	
	Rochester St N	River Rd N	Fox Knoll Dr	↓ 4	Overlay	1998	18	20	687	1,527	\$59,750	
	Rochester St N	Fox Knoll Dr	Spring St E	↘ 6	Overlay	1998	18	20	792	1,760		
	Rochester St N	Fox Knoll Dr	Spring St E	↘ 6	Overlay	2000	16	22	422	1,032		
	Rochester St N	Spring St E	CTH D	↓ 4	Overlay	2000	16	22	370	904		
	Spring St E	Water St	Rochester St N	↓ 4	Overlay	2000	16	16	370	658	\$16,143	
	Spring St E	Rochester St N	Washington St	↓ 4	Overlay	2005	11	22	370	904	\$16,143	
	Spring St E	Washington St	Musquequack St	↘ 8	Overlay	2000	16	22	370	904	\$16,142	
	Springwood Ct	Springwood Ln	Termini	↘ 6	Hot Mix Asphalt	1999	17	22	106	259	\$42,690	
	Springwood Ln	CTH D	Springwood Ct	↘ 6	Hot Mix Asphalt	1999	17	22	1,848	4,517	\$42,691	
	Springwood Ln	Springwood Ct	Termini	↘ 6	Hot Mix Asphalt	1999	17	22	211	516	\$42,691	
	Washington St	Fox St E	CTH D	↓ 4	Cold Mix Asphalt	2003	13	16	369	656	\$23,609	
	Washington St	CTH D	Spring St E	↑ 9	Overlay	2000	16	20	422	938	\$23,610	
	Washington St	Spring St E	Termini	↓ 4	Cold Mix Asphalt	1976	40	20	370	822	\$23,610	
	Water St	Spring St E	CTH D	↓ 4	Overlay	2000	16	16	422	750	\$18,628	
	Water St	CTH D	Fox St E	↓ 4	Overlay	2002	14	16	370	658	\$18,628	
	Water St	Fox St E	Ela	↓ 4	Overlay	2002	14	16	370	658	\$18,628	
											16,265	\$1,167,519

16,265

3.08 miles

	STREET	FROM	TO	2015 RATING	TYPE	YEAR	PAVEMENT AGE	WIDTH	LENGTH	AREA	RECONST. TOTAL
2021 - 2025	Ag School Rd	CTH W	Termini	6	Hot Mix Asphalt	1997	19	22	370	904	\$18,089
	Beck Dr	STH 20	STH 20	8	Hot Mix Asphalt	1997	19	22	1,109	2,711	\$67,772
	Oak Knoll Rd	CTH DD	CTH D	6	Hot Mix Asphalt	2000	16	20	13,675	30,389	\$759,722
	Rowntree Rd	CTH J	Rock Ridge Rd	8	Hot Mix Asphalt	2001	15	22	4,147	10,137	\$253,428
	Schneider Ln	CTH FF	Termini	7	Hot Mix Asphalt	1997	19	22	1,954	4,776	\$95,529
	Vista View	Heritage Rd	Termini	7	Hot Mix Asphalt	1997	19	22	1,690	4,131	\$82,622
									22,945		\$1,277,162

4.35 miles

	STREET	FROM	TO	2015 RATING	TYPE	YEAR	PAVEMENT AGE	WIDTH	LENGTH	AREA	RECONST. TOTAL
2026 - 2035	Spring St W	State St S	CTH W	↓ 4	Overlay	1995	21	26	423	1,222	\$30,550
	State St S	CTH D	Spring St W	↘ 6	Overlay	1995	21	24	422	1,125	\$28,133
	State St N	Wade St	Termini	↓ 4	Overlay	1998	18	20	950	2,111	\$52,778
	Rowntree Rd	Rock Ridge Rd	Sharp Rd	↗ 7	Hot Mix Asphalt	2001	15	22	1,661	4,060	\$101,506
	Eagle Ridge Dr	River Rd N	Prairie View	↘ 6	Concrete	2002	14	32	1,605	5,707	\$114,133
	Prairie View	Eagle Ridge Dr	River View Pkwy	↘ 6	Hot Mix Asphalt	2002	14	32	694	2,468	\$49,351
	River View Pkwy	River Rd N	Prairie View	↘ 6	Concrete	2002	14	32	1,795	6,382	\$127,644
	River View Pkwy	Prairie View	Termini	↘ 6	Concrete	2002	14	32	207	736	\$14,720
	Way - Mar Ln	Westwood Ave S	Crossway Rd	↘ 6	Hot Mix Asphalt	2002	14	22	148	362	\$7,236
	Way - Mar Ln	Westwood Ave S	Crossway Rd	↘ 6	Hot Mix Asphalt	2002	14	22	1,647	4,026	\$80,520
	Honey Lake Rd N	Honey Lake Rd	Coyote Trl	↗ 7	Hot Mix Asphalt	2004	12	24	1,102	2,939	\$132,240
	Honey Lake Rd N	Coyote Trl	CTH FF	↗ 7	Hot Mix Asphalt	2004	12	24	2,066	5,509	\$110,187
	Hunters Glen Rd	Termini	Ridge Line Rd	↗ 7	Hot Mix Asphalt	2004	12	24	264	704	\$14,080
	Hunters Glen Rd	Ridge Line Rd	Old Orchard Rd	↗ 7	Hot Mix Asphalt	2004	12	24	264	704	\$14,080
	Hunters Glen Rd	Ridge Line Rd	Old Orchard Rd	↘ 6	Hot Mix Asphalt	2004	12	24	1,531	4,083	\$81,653
	Langmaid St	CTH D	Termini	↗ 7	Overlay	2004	12	20	898	1,996	\$39,911
	Old Orchard Rd	Hunters Glen Rd	CTH W	↘ 6	Hot Mix Asphalt	2004	12	22	422	1,032	\$20,631
	Royal Hill Ct	Royal Hill Rd	Termini	↘ 6	Hot Mix Asphalt	2004	12	22	317	775	\$15,498
	Royal Hill Rd	Hunters Glen Rd	Royal Hill Ct	↘ 6	Hot Mix Asphalt	2004	12	24	528	1,408	\$28,160
	Royal Hill Rd	Royal Hill Ct	Ridge Line Rd	↘ 6	Hot Mix Asphalt	2004	12	24	792	2,112	\$42,240
	Royal Hill Rd	Royal Hill Ct	Ridge Line Rd	↗ 7	Hot Mix Asphalt	2004	12	22	317	775	\$15,498
	Westwood Ave S	CTH A	Way - Mar Ln	↗ 8	Overlay	2004	12	22	1,056	2,581	\$51,627
	Abbey Ln	Termini	Vergon Dr	↗ 7	Overlay	2005	11	24	422	1,125	\$101,280
	Abbey Ln	Vergon Dr	Fox View Dr	↘ 6	Overlay	2005	11	24	581	1,549	\$30,987
Abbey Ln	Fox View Dr	Termini	↘ 6	Overlay	2005	11	24	528	1,408	\$28,160	
Fox View Dr	Abbey Ln	Ridge Line Rd	↘ 6	Overlay	2005	11	24	898	2,395	\$47,893	
Mink Ranch Rd	Musquequack St	Termini	↘ 5	Hot Mix Asphalt	2005	11	22	1,056	2,581	\$51,627	
Musquequack St	CTH D	Spring St E	↘ 5	Hot Mix Asphalt	2005	11	23	370	946	\$18,911	
Musquequack St	Spring St E	Mink Ranch Rd	↘ 5	Hot Mix Asphalt	2005	11	23	581	1,485	\$29,696	
Ridge Line Rd	Fox View Dr	Royal Hill Rd	↗ 7	Hot Mix Asphalt	2005	11	24	422	1,125	\$22,507	
Ridge Line Rd	Fox View Dr	Royal Hill Rd	↗ 7	Hot Mix Asphalt	2005	11	22	158	386	\$7,724	

	STREET	FROM	TO	2015 RATING	TYPE	YEAR	PAVEMENT AGE	WIDTH	LENGTH	AREA	RECONST. TOTAL
2026 - 2035	Ridge Line Rd	Royal Hill Rd	Hunters Glen Rd	↗ 7	Hot Mix Asphalt	2005	11	22	211	516	\$10,316
	Rock Ridge Rd	Rowntree Rd	Termini	↘ 6	Hot Mix Asphalt	2005	11	24	2,246	5,989	\$119,787
	Fox St W	State St S	CTH W	↘ 6	Cold Mix Asphalt	2006	10	18	370	740	\$14,800
	River Rd N	STH 36	River View Pkwy	↗ 7	Hot Mix Asphalt	2006	10	22	475	1,161	\$23,222
	River Rd N	River View Pkwy	Eagle Ridge Dr	↗ 7	Hot Mix Asphalt	2006	10	22	544	1,330	\$26,596
	River Rd N	Eagle Ridge Dr	Mather St	↘ 6	Hot Mix Asphalt	2006	10	22	3,258	7,964	\$159,280
	River Rd N	Mather St	CTH A	↗ 7	Hot Mix Asphalt	2006	10	22	1,109	2,711	\$54,218
	Rookery Glen	CTH D	Blue Crane Ct	↗ 7	Hot Mix Asphalt	2006	10	22	1,049	2,564	\$51,284
	Rookery Glen	Blue Crane Ct	Termini	↗ 7	Hot Mix Asphalt	2006	10	22	1,034	2,528	\$50,551
	Seidel Dr	Heritage Rd	Termini	↗ 7	Hot Mix Asphalt	2006	10	22	2,429	5,938	\$118,751
	State St S	CTH W	CTH FF	↘ 6	Hot Mix Asphalt	2006	10	22	581	1,420	\$28,404
	State St S	CTH FF	Fox St W	↘ 6	Hot Mix Asphalt	2006	10	22	581	1,420	\$28,404
	State St S	Fox St W	CTH D	↘ 6	Hot Mix Asphalt	2006	10	22	475	1,161	\$23,222
	Vergon Dr	CTH W	Abbey Ln	↗ 7	Hot Mix Asphalt	2006	10	22	2,006	4,904	\$98,071
	Camelback Mountain	CTH W	Unknown	↗ 7	Overlay	2007	9	23	1,584	4,048	\$80,960
	Coyote Trl	Honey Lake Rd N	Termini	↑ 10	Hot Mix Asphalt	2007	9	22	1,734	4,239	\$84,773
	Evergreen Dr	STH 20	Termini	↗ 8	Hot Mix Asphalt	2008	8	22	950	2,322	\$46,444
	Blue Crane Ct	Rookery Glen	Termini	↗ 8	Hot Mix Asphalt	2009	7	22	621	1,518	\$30,360
	Blue Crane Ct	Hoyer Haven	Nesting Way	↗ 8	Hot Mix Asphalt	2009	7	22	785	1,919	\$38,378
	Blue Crane Ct	Nesting Way	Termini	↘ 6	Hot Mix Asphalt	2009	7	22	790	1,931	\$38,622
	Buck Rd	June Ln	Evergreen Dr	↑ 9	Hot Mix Asphalt	2009	7	22	634	1,550	\$30,996
	Evergreen Dr	Termini	Buck Rd	↗ 8	Cold Mix Asphalt	2009	7	20	475	1,056	\$21,111
	Evergreen Dr	Buck Rd	STH 20	↗ 8	Cold Mix Asphalt	2009	7	20	317	704	\$14,089
	Hoyer Haven	CTH D	Blue Crane Ct	↗ 8	Hot Mix Asphalt	2009	7	22	1,057	2,584	\$51,676
	Nesting Way	Blue Crane Ct	Termini	↗ 8	Hot Mix Asphalt	2009	7	22	1,028	2,513	\$50,258
	Timber Wood St	Termini	Wild Berry Ave	↑ 9	Hot Mix Asphalt	2009	7	22	264	645	\$12,907
	Wild Berry Ave	June Ln	Timber Wood St	↗ 8	Hot Mix Asphalt	2009	7	22	370	904	\$18,089
	Wild Berry Ave	Timber Wood St	Fernwood Dr	↗ 8	Hot Mix Asphalt	2009	7	22	317	775	\$15,498

51,419 \$2,852,227

BASE YEAR TOTALS ►

9.74 miles \$12,641,216

	STREET	FROM	TO	2015 RATING	TYPE	YEAR	PAVEMENT AGE	WIDTH	LENGTH	AREA	RECONST. TOTAL
2011 - 2015 (NOTE: COMPLETED PROJECTS)	Clover Ln	Fox Knoll Dr	Knoll Ter	↑ 9	Hot Mix Asphalt	2011	5	22	686	1,677	\$41,922
	Clover Ln	Knoll Ter	River Rd N	↑ 9	Hot Mix Asphalt	2011	5	22	739	1,806	\$45,161
	Fernwood Dr	Wild Berry Ave	Fox Knoll Dr	↑ 9	Hot Mix Asphalt	2011	5	22	211	516	\$12,894
	Fernwood Dr	Fox Knoll Dr	River Rd N	↑ 9	Hot Mix Asphalt	2011	5	22	1,214	2,968	\$74,189
	Fox Knoll Ct	Fox Knoll Dr	Termini	↑ 9	Hot Mix Asphalt	2011	5	28	264	821	\$26,640
	Fox Knoll Dr	Rochester St N	Fox Knoll Ct	↑ 9	Hot Mix Asphalt	2011	5	28	898	2,794	\$85,813
	Fox Knoll Dr	Fox Knoll Ct	Knoll Ter	↑ 9	Hot Mix Asphalt	2011	5	28	686	2,134	\$66,027
	Fox Knoll Dr	Knoll Ter	Termini	↑ 9	Hot Mix Asphalt	2011	5	28	581	1,808	\$56,227
	Fox Knoll Dr	Termini	Clover Ln	↑ 9	Hot Mix Asphalt	2011	5	22	422	1,032	\$25,789
	Fox Knoll Dr	Clover Ln	Fernwood Dr	↑ 9	Hot Mix Asphalt	2011	5	22	528	1,291	\$32,267
	Hidden Cir	Termini	STH 36	↑ 9	Hot Mix Asphalt	2011	5	22	106	259	\$6,478
	Hidden Cir	STH 36	Termini	↑ 9	Hot Mix Asphalt	2011	5	22	106	259	\$5,182
	June Ln	Wild Berry Ave	Buck Rd	↑ 9	Hot Mix Asphalt	2011	5	22	633	1,547	\$30,947
	Knoll Ter	Fox Knoll Dr	Termini	↑ 9	Hot Mix Asphalt	2011	5	28	317	986	\$29,587
	Knoll Ter	Termini	Clover Ln	↑ 9	Hot Mix Asphalt	2011	5	22	475	1,161	\$29,028
	Maryl St	West St	Stephanie St	↑ 9	Hot Mix Asphalt	2012	4	24	264	704	\$17,600
	Maryl St	Stephanie St	Termini	↑ 9	Hot Mix Asphalt	2012	4	24	528	1,408	\$35,200
	Paul St	West St	Stephanie St	↑ 9	Hot Mix Asphalt	2012	4	24	211	563	\$14,067
	Paul St	Stephanie St	Ryan Ave	↑ 9	Hot Mix Asphalt	2012	4	24	581	1,549	\$38,733
	Renee St	Stephanie St	Ryan Ave	↑ 9	Hot Mix Asphalt	2012	4	24	581	1,549	\$38,733
	Ridge Ln	Termini	Upland Dr	↑ 10	Overlay	2012	4	24	370	987	\$24,667
	Ridge Ln	Upland Dr	Maple Rd	↑ 10	Overlay	2012	4	24	317	845	\$21,133
	Ryan Ave	Paul St	Renee St	↑ 9	Hot Mix Asphalt	2012	4	24	369	984	\$24,600
	Ryan Ave	Renee St	Stephanie St	↑ 9	Hot Mix Asphalt	2012	4	24	739	1,971	\$49,267
	Stephanie St	Paul St	Renee St	↑ 9	Hot Mix Asphalt	2012	4	24	370	987	\$24,667
	Stephanie St	Renee St	Ryan Ave	↑ 9	Hot Mix Asphalt	2012	4	24	317	845	\$21,133
	Stephanie St	Ryan Ave	Maryl St	↑ 9	Hot Mix Asphalt	2012	4	24	422	1,125	\$28,133
	Teut	Old Spruce Rd	CTH W	↑ 9	HMA Over Concrete	2012	4	22	1,056	2,581	
	Upland Dr	CTH D	Ridge Ln	↑ 10	Hot Mix Asphalt	2012	4	22	1,320	3,227	\$80,667
	Wade St	CTH W	State St N	↑ 9	Overlay	2012	4	18	528	1,056	\$26,400
Wade St	State St N	Termini	↑ 9	Overlay	2012	4	18	211	422	\$10,550	
										16,050	\$1,023,700

3.04 miles



Fire - Major Equipment

		<u>Yearly Budget Allocation</u>							
		2015	2016	2017	2018	2019	2020	2021	2022
Capital Project Savings:	Year for Project								
Refurbish tender 828 (body and tank)(20year life)	2015	150,000.00							
2 Thermal Imaging Cameras (7-10 year life)	2016		25,000.00						
Replace carpet at fire station	2016		10,000.00						
Protective gear (Turnout Gear)*	2017			80,000.00					
Hurst Tools (10 year life)	2018				\$60,000.00				
Replace Air-Packs and station Compressor (15 year	2020						250,000.00		
Replace Engine 825 (20 year life)	2021							600,000.00	
Replace ATV	2022								\$11,500.00

*To be paid with Fire Company fund balance

Fire - Small Equipment

		<u>Yearly Budget Allocation</u>							
		2015	2016	2017	2018	2019	2020	2021	2022
Capital Project Savings:	Year for Project								
Tires (Per NFPA) (7 Year life)	Every Year	5000(825)	1,500.00	5000(827)	5000(826)	1,500.00	5000(829)	1,500.00	5000(825)
Pagers and Radios (3-5 Year life)	Every Year	3,500.00	3,500.00	3,500.00	3,500.00	3,500.00	3,500.00	3,500.00	3,500.00
Turnout Gear					8,500.00	8,500.00	8,500.00	8,500.00	8,500.00

**Village of Rochester
Capital Improvement Plan
Debt Issues (Updated 5.16.16)**

6/9/2016

Borrowing Year	Project	Project	Project	Project	Project	Project	Project	Project	Project	Annual Debt Year End	Annual Debt Payment	Assessed Value*	Debt Tax Rate
2011	Road Const. \$1m									\$ 1,652,262.61	233,433.99	354,835,010	0.657866286
2012		Village Hall \$650K (50%)								\$ 2,140,079.06	312,189.28	353,284,210	0.883677422
2013			Fire Truck \$253.6K							\$ 2,176,883.02	284,097.10	351,338,310	0.808614068
2014										\$ 1,975,756.42	283,097.07	351,727,590	0.804875927
2015										\$ 1,806,095.95	244,171.82	356,652,940	0.684620236
2016	Road Const./ Fire Truck \$1.3M									\$ 2,979,138.18	195,131.45	362,496,640	0.538298645
2017										\$ 2,834,820.81	254,263.66	369,746,573	0.687670093
2018										\$ 2,687,275.75	252,888.66	377,141,504	0.670540519
2019						Road Const. \$1m				\$ 3,536,636.68	251,307.41	384,684,334	0.653282153
2020										\$ 3,351,833.75	329,762.50	392,378,021	0.840420417
2021						Fire Truck \$800,000				\$ 3,970,752.25	319,353.40	400,225,581	0.797933503
2022										\$ 3,761,674.35	384,371.86	408,230,093	0.941556898
2023							Road Const. \$1m			\$ 4,546,074.35	382,309.36	416,394,695	0.918141765
2024										\$ 4,293,459.71	460,489.45	424,722,589	1.084212288
2025										\$ 4,027,193.08	463,183.20	433,217,041	1.069171239
2026										\$ 3,751,921.23	460,633.20	441,881,381	1.042436317
2027								Road Const. \$1m		\$ 4,467,238.85	458,083.20	450,719,009	1.016338763
2028										\$ 4,142,500.34	535,730.79	459,733,389	1.165307551
2029										\$ 3,800,951.11	537,980.79	468,928,057	1.147256561
2030										\$ 3,447,071.52	535,088.29	478,306,618	1.118713958
2031									Road Const. \$1m	\$ 4,080,296.29	532,163.29	487,872,751	1.090782975
2032										\$ 3,754,589.19	526,149.62	497,630,206	1.057310457
2033										\$ 3,439,515.70	499,104.31	507,582,810	0.983296322
	2011	2012	2014	2015	2019	2021	2023	2027	2031				
	These planned expenditures & debt issue can likely be consolidated.												
	*2% Growth Estimated after current year												
	2031- First 20-year road bond paid off; replaced with new debt issue.												
	2029- Potential Grass Rig Replacement (could be delayed until 2032 to coincide with last payment on Village Hall)												
	2015 Equalized Value= \$349,999,000 5% Total Borrowing Capacity= 17,499,950												

Betty Novy

From: Dawn R. Gunderson Schiel <dgunderson@ehlers-inc.com>
Sent: Wednesday, June 08, 2016 3:11 PM
To: 'Betty Novy'
Cc: Todd Taves
Subject: RE: Rochester: Possible Debt Issue
Attachments: prop 16 1300m GO Bonds.xls; prop 16 1350m GO Bonds.xls; prop 16 1300m STF.xls

Hi Betty,

I am attaching 3 documents for your review. All examples have been structured with level principal and interest payments with the first payment due in 2017. Keep in mind that while these are level payments, with the GO Bond issues, we are able to adjust the structure to wrap around your existing debt if it would provide benefit.

On all three examples, I have highlighted the total cost of principal and interest and the AIC (All inclusive cost) as a percentage. This includes all the costs to issue the bonds and takes into consideration the time value of money.

The first file includes the sizing and debt service on a \$1.3 million GO Bond issue. Assuming that your Bond Attorney allows for the \$139,070 reimbursement for the fire truck refurbishment within the debt issuance, the net available for street projects after the cost of issuance would be \$1,120,000. The total costs for this issue over 20 years is \$1,659,621 with an AIC of 2.89%. We are using a recent non-rated sale plus .15%.

The second file includes the sizing and debt service on a \$1.35 million GO Bond issue. This would provide for \$1,160,930 in street projects and the \$139,070 reimbursement (if allowed). The total costs for the issue over 20 years is \$1,718,984 with an AIC of 2.89%.

The third file for your comparison purposes is a State Trust fund loan at the current 20 year interest rate 3.5%. There would be no issuance costs for this issue. The total costs for the issue over 20 years is \$1,801,241 with an AIC of 3.47%.

As far as timing, we typically work backwards from when you need money. If the Village wants to move forward with this, a resolutions would be prepared by the Bond Attorney to be considered at a Village Board meeting (possibly in July). Over roughly the next 30 days, the preliminary official statement will be prepared and the issue will go to market for sale on a date the board would meet. The sale resolution would be considered on the sale day by the Village board (possibly in August) and you would have funds to begin paying bills approximately 3 weeks later.

If you have any questions at all, please feel free to e-mail me. I am working out of the office today and tomorrow, but could call you to discuss. I will also be in the office on Monday.

Regards,
Dawn

Dawn R. Gunderson Schiel, CIPMA, CPFO | Senior Municipal Advisor/Vice President
D: (262) 796-6166 | C: (262) 993-1443 | ehlers-inc.com



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Village of Rochester, WI

\$1,300,000 GO Bonds

Issue Summary

Dated: August 30, 2016 Assumes NR Weyauwega sale of 5/16/16 + .15

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
08/30/2016	-	-	-	-	-
04/01/2017	70,000.00	0.950%	16,726.14	86,726.14	86,726.14
10/01/2017	-	-	13,936.25	13,936.25	-
04/01/2018	55,000.00	1.150%	13,936.25	68,936.25	82,872.50
10/01/2018	-	-	13,620.00	13,620.00	-
04/01/2019	55,000.00	1.250%	13,620.00	68,620.00	82,240.00
10/01/2019	-	-	13,276.25	13,276.25	-
04/01/2020	55,000.00	1.350%	13,276.25	68,276.25	81,552.50
10/01/2020	-	-	12,905.00	12,905.00	-
04/01/2021	55,000.00	1.450%	12,905.00	67,905.00	80,810.00
10/01/2021	-	-	12,506.25	12,506.25	-
04/01/2022	55,000.00	1.550%	12,506.25	67,506.25	80,012.50
10/01/2022	-	-	12,080.00	12,080.00	-
04/01/2023	55,000.00	1.650%	12,080.00	67,080.00	79,160.00
10/01/2023	-	-	11,626.25	11,626.25	-
04/01/2024	60,000.00	1.750%	11,626.25	71,626.25	83,252.50
10/01/2024	-	-	11,101.25	11,101.25	-
04/01/2025	60,000.00	1.900%	11,101.25	71,101.25	82,202.50
10/01/2025	-	-	10,531.25	10,531.25	-
04/01/2026	60,000.00	2.000%	10,531.25	70,531.25	81,062.50
10/01/2026	-	-	9,931.25	9,931.25	-
04/01/2027	60,000.00	2.250%	9,931.25	69,931.25	79,862.50
10/01/2027	-	-	9,256.25	9,256.25	-
04/01/2028	65,000.00	2.350%	9,256.25	74,256.25	83,512.50
10/01/2028	-	-	8,492.50	8,492.50	-
04/01/2029	70,000.00	2.500%	8,492.50	78,492.50	86,985.00
10/01/2029	-	-	7,617.50	7,617.50	-
04/01/2030	70,000.00	2.600%	7,617.50	77,617.50	85,235.00
10/01/2030	-	-	6,707.50	6,707.50	-
04/01/2031	70,000.00	2.700%	6,707.50	76,707.50	83,415.00
10/01/2031	-	-	5,762.50	5,762.50	-
04/01/2032	75,000.00	2.800%	5,762.50	80,762.50	86,525.00
10/01/2032	-	-	4,712.50	4,712.50	-
04/01/2033	75,000.00	2.900%	4,712.50	79,712.50	84,425.00
10/01/2033	-	-	3,625.00	3,625.00	-
04/01/2034	75,000.00	3.000%	3,625.00	78,625.00	82,250.00
10/01/2034	-	-	2,500.00	2,500.00	-
04/01/2035	80,000.00	3.100%	2,500.00	82,500.00	85,000.00
10/01/2035	-	-	1,260.00	1,260.00	-
04/01/2036	80,000.00	3.150%	1,260.00	81,260.00	82,520.00
Total	\$1,300,000.00	-	\$359,621.14	\$1,659,621.14	-

Yield Statistics

Bond Year Dollars	\$13,961.94
Average Life	10.740 Years
Average Coupon	2.5757239%
Net Interest Cost (NIC)	2.6921117%
True Interest Cost (TIC)	2.6840591%
Bond Yield for Arbitrage Purposes	2.5456675%
All Inclusive Cost (AIC)	2.8938264%

IRS Form 8038

Net Interest Cost	2.5757239%
Weighted Average Maturity	10.740 Years

Village of Rochester, WI

\$1,345,000 GO Bonds

Issue Summary

Dated: August 30, 2016 Assumes NR Weyauwega sale of 5/16/16 + .15

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
08/30/2016	-	-	-	-	-
04/01/2017	70,000.00	0.950%	17,348.89	87,348.89	87,348.89
10/01/2017	-	-	14,467.50	14,467.50	-
04/01/2018	55,000.00	1.150%	14,467.50	69,467.50	83,935.00
10/01/2018	-	-	14,151.25	14,151.25	-
04/01/2019	55,000.00	1.250%	14,151.25	69,151.25	83,302.50
10/01/2019	-	-	13,807.50	13,807.50	-
04/01/2020	55,000.00	1.350%	13,807.50	68,807.50	82,615.00
10/01/2020	-	-	13,436.25	13,436.25	-
04/01/2021	60,000.00	1.450%	13,436.25	73,436.25	86,872.50
10/01/2021	-	-	13,001.25	13,001.25	-
04/01/2022	60,000.00	1.550%	13,001.25	73,001.25	86,002.50
10/01/2022	-	-	12,536.25	12,536.25	-
04/01/2023	60,000.00	1.650%	12,536.25	72,536.25	85,072.50
10/01/2023	-	-	12,041.25	12,041.25	-
04/01/2024	60,000.00	1.750%	12,041.25	72,041.25	84,082.50
10/01/2024	-	-	11,516.25	11,516.25	-
04/01/2025	60,000.00	1.900%	11,516.25	71,516.25	83,032.50
10/01/2025	-	-	10,946.25	10,946.25	-
04/01/2026	60,000.00	2.000%	10,946.25	70,946.25	81,892.50
10/01/2026	-	-	10,346.25	10,346.25	-
04/01/2027	65,000.00	2.250%	10,346.25	75,346.25	85,692.50
10/01/2027	-	-	9,615.00	9,615.00	-
04/01/2028	65,000.00	2.350%	9,615.00	74,615.00	84,230.00
10/01/2028	-	-	8,851.25	8,851.25	-
04/01/2029	70,000.00	2.500%	8,851.25	78,851.25	87,702.50
10/01/2029	-	-	7,976.25	7,976.25	-
04/01/2030	75,000.00	2.600%	7,976.25	82,976.25	90,952.50
10/01/2030	-	-	7,001.25	7,001.25	-
04/01/2031	75,000.00	2.700%	7,001.25	82,001.25	89,002.50
10/01/2031	-	-	5,988.75	5,988.75	-
04/01/2032	75,000.00	2.800%	5,988.75	80,988.75	86,977.50
10/01/2032	-	-	4,938.75	4,938.75	-
04/01/2033	80,000.00	2.900%	4,938.75	84,938.75	89,877.50
10/01/2033	-	-	3,778.75	3,778.75	-
04/01/2034	80,000.00	3.000%	3,778.75	83,778.75	87,557.50
10/01/2034	-	-	2,578.75	2,578.75	-
04/01/2035	80,000.00	3.100%	2,578.75	82,578.75	85,157.50
10/01/2035	-	-	1,338.75	1,338.75	-
04/01/2036	85,000.00	3.150%	1,338.75	86,338.75	87,677.50
Total	\$1,345,000.00	-	\$373,983.89	\$1,718,983.89	-

Yield Statistics

Bond Year Dollars	\$14,508.32
Average Life	10.787 Years
Average Coupon	2.5777203%
Net Interest Cost (NIC)	2.6936021%
True Interest Cost (TIC)	2.6855063%
Bond Yield for Arbitrage Purposes	2.5476719%
All Inclusive Cost (AIC)	2.8898810%

IRS Form 8038

Net Interest Cost	2.5777203%
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Village of Rochester, WI

\$1,300,000 State Trust Fund Loans

SINGLE PURPOSE

Dated: August 30, 2016

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
08/30/2016	-	-	-	-	-
03/15/2017	65,504.55	3.500%	24,557.53	90,062.08	90,062.08
03/15/2018	46,854.74	3.500%	43,207.34	90,062.08	90,062.08
03/15/2019	48,494.66	3.500%	41,567.42	90,062.08	90,062.08
03/15/2020	50,082.74	3.500%	39,979.34	90,062.08	90,062.08
03/15/2021	51,944.87	3.500%	38,117.22	90,062.09	90,062.09
03/15/2022	53,762.94	3.500%	36,299.15	90,062.09	90,062.09
03/15/2023	55,644.64	3.500%	34,417.44	90,062.08	90,062.08
03/15/2024	57,503.24	3.500%	32,558.84	90,062.08	90,062.08
03/15/2025	59,604.81	3.500%	30,457.27	90,062.08	90,062.08
03/15/2026	61,690.98	3.500%	28,371.10	90,062.08	90,062.08
03/15/2027	63,850.17	3.500%	26,211.91	90,062.08	90,062.08
03/15/2028	66,019.23	3.500%	24,042.85	90,062.08	90,062.08
03/15/2029	68,395.60	3.500%	21,666.49	90,062.09	90,062.09
03/15/2030	70,789.44	3.500%	19,272.64	90,062.08	90,062.08
03/15/2031	73,267.07	3.500%	16,795.01	90,062.08	90,062.08
03/15/2032	75,792.43	3.500%	14,269.65	90,062.08	90,062.08
03/15/2033	78,484.16	3.500%	11,577.93	90,062.09	90,062.09
03/15/2034	81,231.10	3.500%	8,830.98	90,062.08	90,062.08
03/15/2035	84,074.19	3.500%	5,987.89	90,062.08	90,062.08
03/15/2036	87,008.44	3.500%	3,053.64	90,062.08	90,062.08
Total	\$1,300,000.00	-	\$501,241.64	\$1,801,241.64	-

Yield Statistics

Bond Year Dollars	\$14,314.82
Average Life	11.011 Years
Average Coupon	3.5015573%
Net Interest Cost (NIC)	3.5015573%
True Interest Cost (TIC)	3.4728930%
Bond Yield for Arbitrage Purposes	3.4728930%
All Inclusive Cost (AIC)	3.4728930%

IRS Form 8038

Net Interest Cost	3.5015573%
Weighted Average Maturity	11.011 Years

**Village of Rochester
Capital Improvement Plan
Debt Issues (Updated 5.16.16)**

6/9/2016

Borrowing Year	Project	Project	Project	Project	Project	Project	Project	Project	Project	Annual Debt Year End	Annual Debt Payment	Assessed Value*	Debt Tax Rate
2011	Road Const. \$1m									\$ 1,652,262.61	233,433.99	354,835,010	0.657866286
2012		Village Hall \$650K (50%)								\$ 2,140,079.06	312,189.28	353,284,210	0.883677422
2013			Fire Truck \$253.6K							\$ 2,176,883.02	284,097.10	351,338,310	0.808614068
2014										\$ 1,975,756.42	283,097.07	351,727,590	0.804875927
2015										\$ 1,806,095.95	244,171.82	356,652,940	0.684620236
2016	Road Const./ Fire Truck \$1.3M									\$ 2,979,138.18	195,131.45	362,496,640	0.538298645
2017										\$ 2,834,820.81	254,263.66	369,746,573	0.687670093
2018										\$ 2,687,275.75	252,888.66	377,141,504	0.670540519
2019						Road Const. \$1m				\$ 3,536,636.68	251,307.41	384,684,334	0.653282153
2020										\$ 3,351,833.75	329,762.50	392,378,021	0.840420417
2021						Fire Truck \$800,000				\$ 3,970,752.25	319,353.40	400,225,581	0.797933503
2022										\$ 3,761,674.35	384,371.86	408,230,093	0.941556898
2023							Road Const. \$1m			\$ 4,546,074.35	382,309.36	416,394,695	0.918141765
2024										\$ 4,293,459.71	460,489.45	424,722,589	1.084212288
2025										\$ 4,027,193.08	463,183.20	433,217,041	1.069171239
2026										\$ 3,751,921.23	460,633.20	441,881,381	1.042436317
2027								Road Const. \$1m		\$ 4,467,238.85	458,083.20	450,719,009	1.016338763
2028										\$ 4,142,500.34	535,730.79	459,733,389	1.165307551
2029										\$ 3,800,951.11	537,980.79	468,928,057	1.147256561
2030										\$ 3,447,071.52	535,088.29	478,306,618	1.118713958
2031								Road Const. \$1m		\$ 4,080,296.29	532,163.29	487,872,751	1.090782975
2032										\$ 3,754,589.19	526,149.62	497,630,206	1.057310457
2033										\$ 3,439,515.70	499,104.31	507,582,810	0.983296322
	2011	2012	2014	2015	2019	2021	2023	2027	2031				
	These planned expenditures & debt issue can likely be consolidated.												
	*2% Growth Estimated after current year												
	2031- First 20-year road bond paid off; replaced with new debt issue.												
	2029- Potential Grass Rig Replacement (could be delayed until 2032 to coincide with last payment on Village Hall)												
	2015 Equalized Value= \$349,999,000 5% Total Borrowing Capacity= 17,499,950												

Fire - Major Equipment

		<u>Yearly Budget Allocation</u>							
		2015	2016	2017	2018	2019	2020	2021	2022
Capital Project Savings:	Year for Project								
Refurbish tender 828 (body and tank)(20year life)	2015	150,000.00							
2 Thermal Imaging Cameras (7-10 year life)	2016		25,000.00						
Replace carpet at fire station	2016		10,000.00						
Protective gear (Turnout Gear)*	2017			80,000.00					
Hurst Tools (10 year life)	2018				\$60,000.00				
Replace Air-Packs and station Compressor (15 year	2020						250,000.00		
Replace Engine 825 (20 year life)	2021							600,000.00	
Replace ATV	2022								\$11,500.00

*To be paid with Fire Company fund balance

Fire - Small Equipment

		<u>Yearly Budget Allocation</u>							
		2015	2016	2017	2018	2019	2020	2021	2022
Capital Project Savings:	Year for Project								
Tires (Per NFPA) (7 Year life)	Every Year	5000(825)	1,500.00	5000(827)	5000(826)	1,500.00	5000(829)	1,500.00	5000(825)
Pagers and Radios (3-5 Year life)	Every Year	3,500.00	3,500.00	3,500.00	3,500.00	3,500.00	3,500.00	3,500.00	3,500.00
Turnout Gear					8,500.00	8,500.00	8,500.00	8,500.00	8,500.00