

**PUBLIC NOTICE FOR THE YEAR 2016
OPERATIONS BUDGET
FOR THE CITY OF LADYSMITH**

Residents of the City of Ladysmith, please take notice that a public hearing will be held on November 23, 2015 at 6:45 PM for interested citizens of the City of Ladysmith. Citizens attending the hearing will have an opportunity to provide written or oral comments and to ask questions. Public inspection of the detailed budget document may be made at the office of the City Comptroller or City Clerk at 120 Miner Avenue West, Ladysmith, Wisconsin during regular business hours. The following budget summary is proposed for year 2016 per Wis. Stats., 65.90.

CITY OF LADYSMITH YEAR 2016 PROPOSED OPERATING BUDGET

SUMMARY

REVENUES	2015 ADOPTED	2016 PROPOSED	% CHANGE
Property Taxes	1,112,829	1,278,829	14.92%
Other Taxes	159,300	159,300	
Intergovernmental Revenues	1,757,321	1,775,197	
Licenses & Permits	14,150	10,935	
Fines and Forfeitures	35,500	40,500	
Public Charges for Services	485,526	473,939	
Other Charges for Services	48,000	48,000	
Intergovernmental Charges	15,000	15,700	
Other Revenues	64,073	63,432	
Transfers from Other Funds	658,202	729,667	
Total Revenues	4,349,901	4,595,499	5.65%
EXPENDITURES			
General Government	427,087	449,181	
Public Safety	1,055,221	1,114,922	
Public Works	1,032,949	1,065,756	
Health & Social Services	97,985	115,707	
Leisure & Conservation	619,928	582,338	
Economic Development	43,625	43,613	
Public Services	307,402	320,142	
Debt Services	765,704	903,840	
Total Expenditures	4,349,901	4,595,499	5.65%

As of December 31, 2015, the City's long term general obligation debt balance will be \$4,488,907.

As of December 31, 2015, the City's borrowing capacity will be \$8,564,710, leaving an additional borrowing capacity of \$4,075,803.

The 2015 proposed tax levy for 2016 operations is \$1,278,829 which represents a 14.92% increase from the 2014 levy for 2015 operations.

Governmental Funds:

	Estimated Fund Balance 1/1/2015	Total Revenues	Total Expenditures	Estimated Fund Balance 12/31/2015	Property Tax 2015
General Fund	2,110,878	4,248,951	4,462,651	1,897,178	1,278,829
CDBG Def Loan Prog Fund	19,581	26,804	26,804	19,581	
Mining/MILIF Econ Dev Fund	754,543	112,005	112,005	754,543	
Special Revenue Funds	(59,509)	61,443	61,443	(59,509)	
Capital Projects Funds	388,706	476,786	476,786	388,706	
	3,214,199	4,925,989	5,139,689	3,000,499	1,278,829