

LITTLE TAMARACK LAKE DISTRICT BUDGET

	7/5/14-7/4/15		7/5/15-7/4/16
	Budget	Actual	Budget
Revenues			
Tax Levy	\$25,000.00	\$16,612.81	\$25,000.00 (1)
Donations - FPA	<u>\$0.00</u>	<u>\$12,000.00</u>	<u>\$2,000.00</u>
Total Revenue	\$25,000.00	\$28,612.81	\$27,000.00
Operating Expenditures:			
Office	\$0.00	\$188.64	\$500.00
Publication	\$0.00	\$104.20	\$200.00
Insurance	\$0.00	\$1,100.00	\$1,100.00
Other	<u>\$3,000.00</u>	<u>\$0.00</u>	<u>\$0.00</u>
Total Operating Expenditures	\$3,000.00	\$1,392.84	\$1,800.00
Capital Expenditures:			
Ownership	\$5,000.00	\$460.00	\$4,500.00
Permitting, dam	\$2,000.00	\$0.00	\$0.00
Engineering	\$5,000.00	\$8,857.77	\$15,142.23
Construction	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$150,000.00</u>
Total Capital Expenditures	\$12,000.00	\$9,317.77	\$169,642.23
Total Expenditures	\$15,000.00	\$10,710.61	\$171,442.23
Balance (2)	\$10,000.00	\$17,903.20	(\$144,442.23)
Non-Lapsible Fund for Capital Expenditures	\$10,000.00	\$10,000.00	\$17,000.00
Net Balance:	\$0.00	\$7,903.20	(\$127,442.23) (3)
Current Contribution Non-Lapsible Fund	\$10,000.00	\$10,000.00	\$7,000.00
Non-Lapsible Fund Balance	\$10,000.00	\$10,000.00	\$0.00

(1) \$16,500 January 2016; plus \$8,500 due August 15, 2015

(2) Total Revenue less Total Expenditures

(3) Deficit to be funded by borrowing (long-term) from Wisconsin Board of Commissioners of Public Land, and/or DNR 50% Matching Grant.

EXAMPLE #1:	EXAMPLE #2:
Total Cost of Dam Construction	Total Cost of Dam Construction
7/5/14 - 7/4/15 \$8,857.77	7/5/14 - 7/4/15 \$8,857.77
\$169,642.23	\$169,642.23
Total \$178,500.00	Total \$178,500.00
<u>X 50%</u>	
DNR Grant \$89,250.00	DNR Grant NO GRANT
Deficit \$127,442.23	Deficit (\$127,442.23)
Less DNR Grant <u>\$89,896.01</u>	Less DNR Grant \$0.00
Deficit Balance (\$37,546.22)	Deficit Balance (\$127,442.23)
\$37,546.22 Deficit Balance borrowed from Wisconsin Board of Commissioners for Public Land	\$127,442.23 Deficit Balance borrowed from Wisconsin Board of Commissioners for Public Land
Terms: 5 years @ 3.25% interest = <u>\$8,145.96 payment of principal and interest / year</u>	Terms: 10 years @ 3.25% interest = <u>\$14,944.20 payment of principal and interest / year</u>