

Rock Koshkonong Lake District Budget Hearing Minutes

August 15, 2020

10:00 a.m. at

900 Stoughton Rd, Edgerton, WI 53534

The district held a budget hearing prior to the annual meeting. Treasurer Meyer presented the following items during the budget hearing:

1. Revenue Required for 2021: \$132,000 for operations and \$190,000 for annual payment = \$322,000 total for the next 10 years. Tax structure is a mill rate of .00049 or \$49 per \$100,000 of assessed value.
2. Segregated Dam Fund allocation of \$700,000 to be spent on the water control project. The maximum grant award is \$400,000 and would be received after project completion.
3. Water Control Project Borrowing: The \$190,000 annual payment is to cover a \$1,500,000 loan at 3% APR. The rate is the listed rate for government loans provided by the Board of Commissioners of Public Lands. This payment is an estimate.
4. The segregated lake improvement fund allocation of \$100,000 to be spent on public boat landings. The Bingham Road landing is the first project approved although the District's role has not been defined. The allocation is to have money available to fund all or a portion of this project. This allocation is specific to public boat landing projects and cannot be used elsewhere. Any unused money from this fund will remain in this fund.
5. The 2021 budget includes \$70,200 for the normal cost of operations and \$17,000 for project planning/assistance in the new initiatives landings line item.
6. There is an allocation of \$10,000 for replacement buoys and navigation lights for the railroad bridge.