

Reserve will help pay lagoon bill

Written by Deb Egenberger

Thursday, 09 September 2010 19:34 -

| BRADY VILLAGE BUDGET | | | |
|---|--------------|--------------|------------|
| The following is the 2010-11 Brady village budget to be considered by trustees on Sept. 9 (today), as well as a comparison to last fiscal year: | | | |
| | 2010-11 | 2009-10 | Difference |
| Valuation | \$13,425,040 | \$13,094,030 | 2.5% |
| Budget | \$300,050 | \$295,500 | -1.6% |
| Tax asking | \$62,630 | \$62,115 | 2.4% |
| Levy | .47880 | .47420 | -0.1% |

Village saving for what lies ahead.

It's been a year since the village was told it must fix Brady's leaky sewer lagoon.

Still, an entire budget year later, officials have no idea what repairs will be required or how much it might cost.

"It makes doing a budget a little tricky," said village trustee Jeff Miller, who serves as the village board's treasurer. "We know something's going to have to happen but we honestly don't know what yet."

Last fall engineering firm Miller & Associates of Kearney said it could cost as much as \$500,000 to stop sewer seepage into groundwater.

Studies are in progress but nothing has been presented to the board of trustees.

"It's really a crap shoot when it comes to the budget," Miller said. "We want to cushion our sewer fund a little bit so we have some money when the time comes but we don't really know what we're supposed to be planning for."

So when the board of trustees considers the village's 2010-11 budget during its meeting Wednesday (tonight), the bottom line will include nearly \$40,000 in cash reserve carried over from last fiscal year and a bit of a cushion for the year to come.

Revenue

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Village income is estimated to remain relatively the same for the coming fiscal year as revenue comes mainly from local property taxes.

Miller said by scrimping and saving throughout last year, something he credits to conscientious employees, the village finished the 2009-10 fiscal year nearly \$90,000 under budget.

That not only allowed trustees to pay off the Community Center and other debts but it also means trustees won't have to increase the property tax levy to cover next year's costs.

Residents will pay 47.4 cents on every \$100 of property value for 2010-11, a barely noticeable drop of .1%.

Miller said the village also intends to keep the water, sewer and trash rates unchanged for residents at \$50.

The tax asking for 2010-11 is \$63,630, or 2.4% higher than last year.

Expenses

Wages and benefits for the two full-time village employees take up just over a fourth of the total \$390,050 budget for the coming year.

Miller said trustees budgeted right at \$100,000 for salaries and insurance for the utility superintendent and the clerk.

The village is not planning any major equipment purchases or infrastructure improvements but

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Miller said trustees added \$5,000 to the street department to help cover the cost of addressing continued drainage issues and budgeted an additional \$15,000 to replace the village truck if necessary.

“We just really don’t want to have to borrow money if we don’t have to,” he said. “It’s better to be earning a tiny bit of interest on money sitting there than to have to pay a larger interest on a loan.”