

City of New Berlin General Financial Policy	TITLE: Revenue Policy
AUTHORIZATION DATE: 10/13/15	LAST UPDATE: 10/13/15, 1/8/19
POLICY SOURCE: Finance Committee	SCOPE: City Governmental Funds
Reviewed by City Attorney n/a	Board/Commission Approval: Finance Committee: 07/15/15, 12/13/18 Common Council: 10/13/15, 1/8/19

General

The City will design, maintain, and administer a revenue system that will assure a reliable, equitable, diversified, and sufficient revenue stream to support desired City services.

Policy

1. The City will try to maintain a diversified and stable revenue system to shelter it from short-run fluctuations in any one revenue source.
2. The City will estimate its annual revenues by an objective, analytical process.
3. The City will project revenues, and will update this projection annually. Each existing and potential revenue source will be re-examined annually.
4. The City will maintain sound appraisal procedures to keep property values correct. Property will be assessed at 100% of full market value in compliance with the Wisconsin Property Assessment Manual and Ch 70 of the Wisconsin State Statutes. Reassessments will be made of all property in accordance with Chapter 70 Wisconsin State Statutes or as deemed necessary by the City Assessor.
5. The year-to-year increase of actual operational tax levy will be sufficient to provide services that are essential or enhance the quality of the community.
6. The City will establish all user charges and fees for enterprise fund accounts at a level related to the cost of providing the services.

7. Each year, the City will recalculate the full costs of activities supported by user fees to identify the impact of inflation and other cost increases.
8. The City will annually revise user fees with review of the Council to adjust for the effects of inflation and other costs.
9. The City will set fees and user charges for each enterprise fund such as the sewer and water resource management utilities at a level that fully supports the total direct and indirect cost of the activity. Indirect costs include the cost of annual depreciation of capital assets.
10. The City will follow an aggressive policy of collecting revenues.

This policy was reviewed and approved by the Finance Committee and Common Council and signed by Mayor David Ament on the 15th day of Jan, 2019 as evidenced by his signature hereon. Three signed originals of this policy have been generated. One original is maintained in the City Clerk's office, the second original is maintained in the Finance Department, and the third original is maintained in the Mayor's Office. This policy may only be modified by the Finance Committee with Common Council approval.

A handwritten signature in black ink, appearing to read "David A. Ament". The signature is written in a cursive style with large, sweeping letters.

David A. Ament, Mayor