

**TOWN OF NEW GLARUS
YEAR 2016 TOWN BUDGET SUMMARY**

Notice is hereby given that on **November 10, 2015 at 6:30 PM.** at the Swiss Miss Center, Town of New Glarus Town Hall, a Public Hearing will be held on the proposed 2016 Town Budget. The proposed detail budget is available for inspection at the New Glarus Town Hall. The following is a summary of the proposed 2016 Town of New Glarus Budget.

	2014 Actual	2015 Budget	Actual Thru 9/30/2015	Estimated 2015 Actual	2016 Budget	% Change
Revenues:						
Property taxes	\$ 656,931	\$ 671,680	\$ 671,680	\$ 671,680	\$ 723,256	7.68%
Other taxes	-	-	7,689	-	-	0.00%
Intergovernmental	106,234	111,168	77,733	112,017	110,808	-0.32%
Licenses & Permits	28,307	26,850	21,006	23,126	32,992	22.88%
Public charges for services	111,519	106,500	1,808	106,690	110,250	3.52%
Interest	1,536	500	802	-	500	0.00%
Miscellaneous revenues	23,120	64	551	-	-	-100.00%
Loan Proceeds	-	425,000	-	-	1,540,000	0.00%
Total revenues	<u>927,647</u>	<u>1,341,762</u>	<u>781,269</u>	<u>913,513</u>	<u>2,517,806</u>	<u>87.65%</u>
Expenses:						
Current:						
General government	166,878	186,951	110,768	179,862	195,668	4.66%
Public safety	84,899	86,227	80,071	-	87,994	2.05%
Public works	337,555	364,059	341,004	409,624	377,805	3.78%
Culture & recreation	7,471	13,000	406	13,000	15,000	15.38%
Capital outlay	338,217	442,810	161,759	-	1,540,872	0.00%
Debt Service:	254,464	248,715	186,537	-	296,467	19.20%
Total expenditures	<u>1,189,483</u>	<u>1,341,762</u>	<u>880,545</u>	<u>602,486</u>	<u>2,517,806</u>	<u>87.65%</u>
Net surplus (deficit)	<u>(261,836)</u>	<u>0</u>	<u>(99,276)</u>	<u>311,027</u>	<u>-</u>	
Net Change in Fund Balance	(261,836)	0	(99,276)	311,027	-	
Fund Balance - beginning of year	<u>572,434</u>	<u>310,598</u>	<u>310,598</u>	<u>310,598</u>	<u>621,625</u>	
Fund Balance - end of year	<u>\$ 310,598</u>	<u>\$ 310,598</u>	<u>\$ 211,322</u>	<u>\$ 621,625</u>	<u>\$ 621,625</u>	
Fund Balance Nonspendable	\$ 2,140			\$ 1,500	\$ 1,500	
Fund Balance Restricted for impact fees	\$ 68,407			\$ 61,300	\$ 61,300	
Fund Balance committed	\$ 73,685			\$ 73,655	\$ 73,655	
Fund Balance unassigned	\$ 166,366			\$ 485,170	\$ 485,170	

	2014/2015	2014/15	Increase	% Increase
Total tax levy	\$ 671,680	\$ 723,256	\$ 51,576	7.7%
Assessed value estimate	\$ 143,740,757	\$ 145,469,500	\$ 1,728,743	1.2%
Tax rate (per \$1,000)	\$ 4.67	\$ 4.97	\$ 0.30	6.4%
Equalized value	\$ 140,286,700	\$ 143,361,700	\$ 3,075,000	2.2%
Equalized tax rate	\$ 4.79	\$ 5.04	\$ 0.26	5.4%
Long-term debt outstanding 12/31	\$ 593,793	\$ 421,036		

Notice is also given that a SPECIAL TOWN MEETING of the electors of the Town of New Glarus will follow the Budget Hearing pursuant to Sec. 60.12(1)c of the Wisconsin Statutes.

The purpose is as follows:

- To approve the 2016 Town Highway Expenditures
Total Highway Budget = \$ 1,577,805 Total Hwy Construction = \$ 1,221,916
- To adopt the 2015 Tax Levy to be paid in year 2016 pursuant to Sec. 60.10(1)(a) of Wisconsin Statutes
2015/16 Town Tax Levy Proposed = \$ 723,256
2014/13 Town Tax Levy = \$ 671,680

Dated October 28, 2015

Pattie Salter, Clerk

Posted: New Glarus Post Office, New Glarus Garage and Town Hall

file: 151110 NG 2016 Adopted Budget Notice

revised: 151110