

**TOWN OF NEW GLARUS
YEAR 2011 TOWN BUDGET SUMMARY**

Notice is hereby given that on October 11, 2011 at 630 PM. at the Swiss Miss Center, Town of New Glarus Town Hall, a Public Hearing will be held on the proposed 2012 Town Budget. The proposed detail budget is available for inspection at the New Glarus Town Hall. The following is a summary of the proposed 2012 Town of New Glarus Budget.

	2010 Actual	2011 Budget	Actual Thru 9/14/2011	Estimated 2011 Actual	2012 Budget	% Change
Revenues:						
Property taxes	\$ 604,227	\$601,845	601,845	601,845	624,679	3.79%
Other taxes	1,271	-	-	-	-	0.00%
Intergovernmental	105,540	108,749	90,870	108,749	103,072	-5.22%
Licenses & Permits	28,259	18,706	3,168	18,706	18,706	0.00%
Public charges for services	71,631	75,360	818	75,360	98,990	31.36%
Interest	4,626	5,000	574	5,000	800	-84.00%
Miscellaneous revenues	443	-	2,932	-	16	#DIV/0!
Loan Proceeds	1,227,506	880,000	-	-	-	0.00%
Total revenues	<u>2,043,503</u>	<u>1,689,660</u>	<u>700,207</u>	<u>809,660</u>	<u>846,263</u>	<u>-49.92%</u>
Expenses:						
Current:						
General government	160,279	185,240	97,924	185,240	190,710	2.95%
Public safety	83,261	83,234	79,234	83,234	84,374	1.37%
Public works	304,853	323,380	290,004	322,630	363,460	12.39%
Culture & recreation	10,157	23,000	9,740	23,000	14,000	-39.13%
Capital outlay	496,390	471,120	400	-	10,686	0.00%
Debt Service:	1,007,389	143,900	137,274	183,033	183,033	27.19%
Total expenditures	<u>2,062,329</u>	<u>1,229,874</u>	<u>614,576</u>	<u>797,137</u>	<u>846,263</u>	<u>-31.19%</u>
Net surplus (deficit)	(18,826)	459,786	85,631	12,523	-	
Fund Balance - beginning of year	132,595	113,769	113,769	113,769	126,292	
Fund Balance - end of year	<u>\$ 113,769</u>	<u>\$ 573,555</u>	<u>\$ 199,400</u>	<u>\$ 126,292</u>	<u>\$ 126,292</u>	
Fund Balance Reserved for impact fees	\$ 28,961			\$ 39,647	\$ 39,647	
Fund Balance designated	48,266			48,266	48,266	

	2010/11	2011/12	Increase	% increase
Total tax levy	\$601,845	\$ 624,679	\$ 22,834	3.8%
Assessed value estimate	\$ 142,557,600	\$ 143,390,700	\$ 833,100	0.6%
Tax rate (per \$1,000)	\$ 4.22	\$ 4.36	\$ 0.13	3.2%
Equalized value	\$ 145,169,000	\$ 146,386,500	\$ 1,217,500	0.8%
Equalized tax rate	\$ 4.15	\$ 4.27	\$ 0.12	2.9%
Long-term debt outstanding 12/31	\$ 1,079,851	\$ 927,717		

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:

1. To approve the 2012 Town Highway Expenditures
Total Highway Budget = \$ 363,460 Total Hwy Construction = \$ 142,000
2. To adopt the 2011 Tax Levy to be paid in year 2012 pursuant to Sec. 60.10(1)(a) of Wisconsin Statutes
2011/12 Town Tax Levy Proposed = \$ 624,679
2010/11 Town Tax Levy = \$ 601,845

Dated September 19, 2011

Pattie Salter, Clerk

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

file:

revised