

**TOWN OF NEW GLARUS
YEAR 2017 TOWN BUDGET SUMMARY**

Notice is hereby given that on November 15, 2016 at 7:00 PM. at the New Glarus Town Hall 26 5th Avenue, a Public Hearing will be held on the proposed 2017 Town Budget. The proposed detail budget is available for inspection at the New Glarus Town Hall. The following is a summary of the proposed 2017 Town of New Glarus Budget.

| | 2015 Actual | 2016 Budget | Actual Thru September | Estimated 2016 Actual | 2017 Budget | % Change |
|---|---------------------|---------------------|-----------------------------|-----------------------------|-------------------|----------------|
| Revenues: | | | | | | |
| Property taxes | \$ 671,320 | \$ 723,256 | \$ 723,256 | \$ 723,256 | \$ 729,593 | 0.88% |
| Other taxes | - | - | - | - | - | 0.00% |
| Intergovernmental | 117,744 | 110,808 | 82,674 | 115,996 | 110,807 | 0.00% |
| Licenses & Permits | 31,449 | 32,992 | 23,697 | 29,700 | 32,992 | 0.00% |
| Public charges for services | 103,741 | 110,250 | 2,047 | 111,604 | 113,450 | 2.90% |
| Interest | 1,359 | 500 | 1,792 | 2,000 | 500 | 0.00% |
| Miscellaneous revenues | 553 | - | 312 | 350 | - | #DIV/0! |
| Loan Proceeds | 1,540,000 | 1,540,000 | - | - | - | 0.00% |
| Total revenues | 2,466,166 | 2,517,806 | 833,778 | 982,906 | 987,342 | -60.79% |
| Expenses: | | | | | | |
| Current: | | | | | | |
| General government | 177,124 | 195,668 | 117,717 | 185,933 | 193,070 | -1.33% |
| Public safety | 86,238 | 87,994 | 86,954 | 88,616 | 109,067 | 23.95% |
| Public works | 352,663 | 377,805 | 241,255 | 393,157 | 352,496 | -6.70% |
| Culture & recreation | 5,887 | 15,000 | 10,677 | 25,000 | 15,000 | 0.00% |
| Capital outlay | 225,210 | 1,540,872 | 924,499 | 1,410,301 | 21,372 | 0.00% |
| Debt Service: | 248,714 | 296,467 | 255,405 | 296,467 | 296,337 | -0.04% |
| Total expenditures | 1,095,836 | 2,517,806 | 1,636,507 | 2,399,474 | 987,342 | -60.79% |
| Net surplus (deficit) | 1,370,330 | 0 | (802,729) | (1,416,568) | - | |
| Net Change in Fund Balance | 1,370,330 | 0 | (802,729) | (1,416,568) | - | |
| Fund Balance - beginning of year | 310,598 | 1,680,928 | 1,680,928 | 1,680,928 | 264,360 | |
| Fund Balance - end of year | <u>\$ 1,680,928</u> | <u>\$ 1,680,928</u> | <u>\$ 878,199</u> | <u>\$ 264,360</u> | <u>\$ 264,360</u> | |
| Fund Balance Nonspendable | \$ 2,756 | | | \$ 1,500 | \$ 1,500 | |
| Fund Balance Restricted for impact fees | \$ 1,413,851 | | | \$ 75,000 | \$ 75,000 | |
| Fund Balance committed | \$ 52,652 | | | \$ 55,000 | \$ 55,000 | |
| Fund Balance unassigned | \$ 211,669 | | | \$ 132,860 | \$ 132,860 | |

| | 2015/2016 | 2016/2017 | Increase | % Increase |
|----------------------------------|----------------|----------------|---------------|------------|
| Total tax levy | \$ 723,256 | \$ 729,593 | \$ 6,337 | 0.9% |
| Assessed value estimate | \$ 145,469,500 | \$ 147,756,800 | \$ 2,287,300 | 1.6% |
| Tax rate (per \$1,000) | \$ 4.97 | \$ 4.94 | \$ (0.03) | -0.7% |
| Equalized value | \$ 143,361,700 | \$ 155,737,400 | \$ 12,375,700 | 8.6% |
| Equalized tax rate | \$ 5.04 | \$ 4.68 | \$ (0.36) | -7.1% |
| Long-term debt outstanding 12/31 | \$ 1,900,565 | \$ 1,659,466 | | |

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 2017 Town Highway Expenditures

| | | | |
|------------------------|------------|--------------------------|-----------|
| Total Highway Budget = | \$ 352,496 | Total Hwy Construction = | \$ 22,000 |
|------------------------|------------|--------------------------|-----------|
- To adopt the 2016 Tax Levy to be paid in year 2017 pursuant to Sec. 60.10(1)(a) of Wisconsin Statutes

| | |
|----------------------------------|------------|
| 2016/17 Town Tax Levy Proposed = | \$ 729,593 |
| 2015/2016 Town Tax Levy | \$ 723,256 |

Dated October 28, 2016

Pattie Salter, Clerk

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