

Town of Wascott, Douglas County, Wisconsin

NOTICE OF PUBLIC HEARING ON THE 2020 PROPOSED BUDGET

Notice is hereby given that on **Saturday, November 16, 2020, at 10:00 a.m.** at the Wascott Town Hall, a **PUBLIC HEARING** on the **2020 Proposed Budget** will be held. The proposed detailed budget is available for inspection in the Clerk's office. Immediately following the Public Hearing, a **Special Town Meeting of the electors will convene** for the purpose of approving the Town tax levy. Immediately following the Special TOWN Mtg., a Special Town BOARD Mtg. will be held to adopt the 2020 Budget.

	<u>2018 Actual</u>	<u>Approved 2019 Budget</u>	<u>Est. Budget 12/31/19</u>	<u>Proposed 2020 Budget</u>	<u>Change</u>
REVENUES					
41000 Taxes					
General Property Tax levy	\$694,887	\$714,344	\$714,344	\$718,899	0.6%
Other Taxes - MFL/PFC	20,533	10,000	10,000	10,000	0.0%
43000 Intergovernmental Revenues	747,324	651,047	702,960	679,961	-3.3%
44000 Licenses & Permits	8,560	7,050	8,250	6,650	-19.4%
46000 Public Charges for Services	2,583	1,100	2,820	1,550	-45.0%
48000 Miscellaneous Revenues	53,952	35,600	79,988	29,000	-63.7%
49000 Other Financing Sources	1,594	0	0	0	
Apply Cash Res to Offset Levy Decrease	0	8,141	0	0	
Apply Cash Reserves-Town Hall Add.	0	175,907	175,907	0	
Apply Cash Reserves-FD Watercraft	0	10,000	10,000	0	
Apply FD Donations Monies-Watercraft	0	20,000	20,000	0	
Apply FD Spec Purchase Monies Received			4,000	0	
Apply Cash Reserves-Lawler Bridge	0	20,000	0	0	
Apply Cash Reserves-Hwy Equip	0	0	137,100	0	
Total Revenues	\$1,529,433	\$1,653,189	\$1,865,369	\$1,446,060	-22.5%

EXPENDITURES					
51000 General Government	216,383	232,005	230,384	224,483	-2.6%
52000 Public Safety	115,779	116,174	125,754	139,188	10.7%
53000 Public Works - Highway & Sanitation	834,613	837,718	796,623	897,782	12.7%
54000 Health & Human Services	9,237	5,200	5,253	5,600	6.6%
55000 Culture, Recreation & Education	6,226	11,222	9,601	8,500	-11.5%
56000 Conservation & Development	7,753	9,060	6,622	6,900	4.2%
57000 Captal Outlay	195,684	345,907	415,691	80,000	-80.8%
58000 Debt Service	61,256	95,903	95,904	83,607	-12.8%
59000 Other Financing Uses	50	0	9,952	0	
Total Expenditures	\$1,446,981	\$1,653,189	\$1,695,784	\$1,446,060	-14.7%

<u>Estimated Fund Balance</u>	<u>Original 2019 Budget</u>	<u>Estimated 12/31/2019</u>	<u>Estimated 12/31/2020</u>
Cash-Beginning of year	\$667,179	\$667,179	\$493,757
Est. Revenues for year	1,653,189	1,522,362	1,446,060
Est Expenditures for year	1,653,189	1,695,784	1,446,060
Est. Cash-End of Year	\$667,179	\$493,757	\$493,757

<u>Long-Term Debt</u>	<u>2019</u>	<u>2020</u>
Principal outstanding January 1	\$513,042	\$438,507
Principal paid	74,535	68,462
Principal incurred	0	0
Principal outstanding December 31	<u>\$438,507</u>	<u>\$370,045</u>
Interest Paid	\$21,369	\$15,145