

VILLAGE OF WESTON
NOTICE OF 2015 BUDGET PUBLIC HEARING
Weston Municipal Center, 5500 Schofield Avenue, Weston, WI 54476

Notice is hereby given pursuant to Wisconsin Statutes that a Public Hearing is scheduled for **Monday, November 24, 2014, at 6:00 P.M.** on the **VILLAGE OF WESTON PROPOSED 2015 OPERATING BUDGET**. Village of Weston citizens and taxpayers shall have the opportunity to be heard on the proposed budget.

2015 OPERATING BUDGET SUMMARY – General Fund

REVENUES	2013 ACTUAL	2014 BUDGET	2014 ESTIMATED	2015 PROPOSED	% BUDGET CHANGE
Property Taxes	\$2,926,091	\$3,139,039	\$3,139,039	\$3,199,723	1.93%
Other Taxes	664,149	661,981	642,005	613,930	-7.26%
Special Assessments	4,920	4,200	5,000	5,000	19.05%
Intergovernmental Revenues	2,162,254	2,078,870	2,083,930	2,003,725	-3.61%
Licenses & Permits	335,150	303,575	429,085	374,895	23.49%
Fines, Forfeitures & Penalties	91,426	109,200	109,720	108,100	-1.01%
Public Charges for Services	391,550	17,345	36,310	52,530	202.85%
Intergovernmental Charges for Services	219,488	122,180	102,760	85,950	-29.65%
Miscellaneous Revenue	(39,510)	70,290	72,075	67,731	-3.64%
Other Financing Sources	861	2,000	7,536	5,000	150.00%
Applied Fund Balances	573,490	0	0	137,916	N/A
Total Revenues	\$7,329,869	\$6,508,680	\$6,627,460	\$6,654,500	2.24%
EXPENDITURES					
General Government	\$958,239	\$860,620	\$906,900	\$918,800	6.76%
Public Safety	3,503,722	3,003,026	2,926,555	3,057,680	1.82%
Public Works	1,792,019	1,726,420	1,818,187	1,780,230	3.12%
Health & Human Services	15,663	14,340	14,340	14,520	1.26%
Culture & Recreation	306,250	315,700	262,880	297,010	-5.92%
Conservation & Development	218,018	284,620	295,270	333,510	17.18%
Miscellaneous	0	0	0	0	N/A
Other Financing Uses	538,243	203,954	210,104	152,750	-25.11%
Contingency Reserve	425	100,000	0	100,000	0.00%
Total Expenditures	\$7,332,579	\$6,508,680	\$6,434,236	\$6,654,500	2.24%

TOTAL PROPERTY TAX LEVY REQUIRED				VILLAGE OF WESTON TAX RATE		
	2014 BUDGET	2015 PROPOSED	PERCENT CHANGE	Budget Year	Assessed Rate	Equalized Rate
Expenditures	\$6,508,680	\$6,654,500	2.24%	2015 Proposed	\$5.57	\$6.09
Less: Revenues	3,369,641	3,454,777	2.53%	2014	5.31	5.80
Operating Levy (TID Out)	3,139,039	3,199,723	1.93%	2013	5.16	5.68
Debt Service Fund Levy	1,550,000	1,550,000	0.00%	2012	5.10	5.33
Other Funds Levy	0	133,326	100.00%	2011	5.08	5.38
Village Share Tax Increment				2010	5.08	5.13
District Levy	1,086,571	1,217,444	12.04%	2009	5.08	4.97
Total Levy (TID In)	\$5,775,610	\$6,100,493	5.63%	2008	4.91	5.09
				2007	6.07	5.19
				2006	5.70	5.24
Assessed Value (TID Out)	\$ 883,251,018	\$ 876,473,770	-0.77%	2005	5.45	5.14
TID Assessed Value	204,671,972	218,522,830	6.77%	2004	5.21	5.07
Assessed Value (TID In)	<u>\$1,087,922,990</u>	<u>\$1,094,996,600</u>	<u>0.65%</u>	2003	5.21	5.05
Assessed Tax Rate (Village portion of Tax Rate)	\$5.3088	\$5.5712	4.94%			

2015 BUDGET SUMMARY OF ALL GOVERNMENTAL AND PROPRIETARY FUNDS

	GENERAL	DEBT SERVICE	SPECIAL REVENUE	CAPITAL PROJECTS	INTERNAL SERVICE	ENTERPRISE/ UTILITIES	SUMMARY TOTAL
Est. Fund Balance, January 1	\$2,611,848	\$ 518,934	\$2,173,037	\$ 486,776	\$ 0	\$9,712,206	\$15,502,801
Operating Levy	3,199,723	1,550,000	40,000	93,326	0	0	4,883,049
Tax Increment District Levy	0	0	4,693,116	0	0	0	4,693,116
Other Revenue	3,316,861	5,921,306	6,650,583	613,670	930,000	4,823,709	22,256,129
Total Revenue	6,516,584	7,471,306	11,383,699	706,996	930,000	4,823,709	31,832,294
Less: Expenditures	6,654,500	7,899,568	12,217,410	960,751	930,000	5,024,742	33,686,971
Revenue Over/(Under) Expenditures	(137,916)	(428,262)	(833,711)	(253,755)	0	(201,033)	(1,854,677)
Est. Fund Balance, December 31	<u>\$2,473,932</u>	<u>\$ 90,672</u>	<u>\$1,339,326</u>	<u>\$ 233,021</u>	<u>\$ 0</u>	<u>\$9,511,173</u>	<u>\$13,648,124</u>

Proposed Budgets are available for inspection at the Village of Weston Municipal Center 7:30 A.M. – 5:00 P.M. Monday through Friday or on the Village of Weston website located at www.westonwi.gov.

John D. Jacobs, CGFO/CPFO
Finance Director/Treasurer