

# **NOTICE OF PUBLIC HEARING FOR THE TOWN OF SOMERSET, WISCONSIN**

## **2024 BUDGET**

NOTICE IS HEREBY GIVEN, that on November 1, 2023 at 6:30 P.M. at the Somerset Town Hall, the Somerset Town Board will hold a public hearing on the proposed budget for 2024. The following is a summary of the proposed 2024 budget. A detailed account of the proposed budget may be inspected at the office of the Town Clerk-Treasurer or online at [www.townofsomersetwi.com](http://www.townofsomersetwi.com)

<u>GENERAL FUND</u>	<u>2023 Budget</u>	<u>2024 Budget</u>	<u>Percentage Change</u>		
Expenditures:					
General Government	\$ 268,580	\$ 281,186			
Public Safety	196,809	210,459			
Public Works	717,301	748,845			
Sanitation	4,600	4,600			
Health and Human Services	1,000	1,000			
Culture, Recreation and Education	1,750	3,250			
Conservation and Development	4,000	10,446			
Capital Outlay	90,247	179,876			
Total Expenditures and Other Uses	<u>\$ 1,284,287</u>	<u>\$ 1,439,662</u>	12.10%		
Revenues and Other Sources:					
Taxes:					
General Property Taxes	\$ 800,691	\$ 821,372			
Other Taxes	10,000	10,000			
Intergovernmental	345,471	470,165			
License and Permits	79,225	89,225			
Public Charges for Services	3,200	3,200			
Intergovernmental Charges for Services	39,000	39,000			
Miscellaneous	6,700	6,700			
Total Revenues	<u>\$ 1,284,287</u>	<u>\$ 1,439,662</u>	12.10%		
	Estimated Fund Balance 1/1/24	Total Revenues	Total Expenditures	Estimated Fund Balance 12/31/24	Property Tax Contribution
Town General Fund	\$ 382,797	\$ 1,439,662	\$ 1,439,662	\$ 382,797	\$ 821,372
Town Park Fund	111,969	8,000	-	119,969	-
Total	<u>\$ 494,766</u>	<u>\$ 1,447,662</u>	<u>\$ 1,439,662</u>	<u>\$ 502,766</u>	<u>\$ 821,372</u>
	2023 Budget	2024 Budget	Amount Change	Percent Change	
Town Tax Levy	\$ 800,691	\$ 821,372	\$ 20,681	2.58%	
Town Tax Rate Per \$1,000 Value	\$ 1.054	\$ 1.054	\$ (0.000)	-0.03%	
Town Assessed Value	\$ 759,558,400	\$ 779,385,500	\$ 19,827,100	2.61%	

Dated this 5th Day of October, 2023  
Town Clerk-Treasurer Jeri Koester

	A	B	AA	AB	AC	AD	AE	AF
1		<b>TOWN OF SOMERSET</b> <b>2024 BUDGET SUMMARY</b> <b>HANDOUT #2</b>						
2								
3								
4								
5								
6							2024	
7			2020	2021	2022	2023	<b>Adopted</b>	
8			<u>BUDGET</u>	<u>BUDGET</u>	<u>Budget</u>	<u>Budget</u>	<b>BUDGET</b>	
9								
10								
11		<b>TOWNSHIP TAX LEVY</b>	\$ 757,867	\$ 772,810	\$ 788,551	\$ 800,691	\$ 821,372	
12								
13								
14		Tax Levy Change:						
15		Dollars	\$ 19,740	\$ 14,943	\$ 15,741	\$ 12,140	\$ 20,681	
16		Percentage	2.67%	1.97%	2.04%	1.54%	2.58%	
17								
18								
19		Assessed Valuation	470,411,400	480,714,850	493,612,150	759,558,400	779,385,500	
20								
21		Dollar Change	14,247,700	10,303,450	12,897,300	265,946,250	19,827,100	
22		Percentage Change	3.12%	2.19%	2.68%	53.88%	2.61%	
23								
24		<b>MILL RATE (PER \$1,000 VALUATION)</b>	<b>\$ 1.6110728</b>	<b>\$ 1.6076266</b>	<b>\$ 1.5975116</b>	<b>\$ 1.0541533</b>	<b>\$ 1.0538713</b>	
25								
26		Mill Rate Change:						
27		Change	\$ (0.007046)	\$ (0.003446)	\$ (0.010115)	\$ (0.543358)	\$ (0.000282)	
28		Percentage	-0.44%	-0.21%	-0.63%	-34.01%	-0.03%	
29								
30								
31		Residence Value	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	
32		Town Tax	\$ 161.11	\$ 160.76	\$ 159.75	\$ 105.42	\$ 105.39	
33								
34		Tax Increase	\$ (0.70)	\$ (0.34)	\$ (1.01)	\$ (54.34)	\$ (0.03)	
35								
36								