

VILLAGE OF WESTON
NOTICE OF 2014 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, December 2, 2013, at 6:00 P.M.** on the **VILLAGE OF WESTON PROPOSED 2014 OPERATING BUDGET**. Village of Weston citizens and taxpayers shall have the opportunity to be heard on the proposed budget.

2014 OPERATING BUDGET SUMMARY – General Fund

	2012	2013	2013	2014	%
REVENUES	ACTUAL	BUDGET	ESTIMATED	PROPOSED	BUDGET CHANGE
Property Taxes	\$2,905,297	\$2,925,747	\$2,926,090	\$3,139,039	7.29%
Other Taxes	808,450	645,628	645,920	645,981	0.05%
Special Assessments	4,540	4,200	4,200	4,200	0.00%
Intergovernmental Revenues	2,346,437	2,164,335	2,162,305	2,078,870	-3.95%
Licenses & Permits	165,928	170,180	310,590	319,575	87.79%
Fines, Forfeitures & Penalties	123,343	119,600	109,260	109,200	-8.70%
Public Charges for Services	985,140	447,610	424,255	17,345	-96.12%
Intergovernmental Charges for Services	234,779	166,200	194,035	122,180	-26.49%
Miscellaneous Revenue	94,373	132,650	(22,945)	70,290	-47.01%
Other Financing Sources	6,926	6,000	1,260	2,000	-66.67%
Applied Fund Balances	200,792	573,490	573,490	0	-100.00%
Total Revenues	<u>\$7,876,005</u>	<u>\$7,355,640</u>	<u>\$7,328,460</u>	<u>\$6,508,680</u>	<u>-11.51%</u>
EXPENDITURES					
General Government	\$850,640	\$1,003,930	\$1,001,190	\$863,050	-14.03%
Public Safety	3,857,825	3,507,583	3,500,810	3,009,885	-14.19%
Public Works	2,360,621	1,782,407	1,775,460	1,721,300	-3.43%
Health & Human Services	281	15,240	15,040	32,340	112.20%
Culture & Recreation	281,247	314,050	311,015	314,110	0.02%
Conservation & Development	198,346	221,550	214,080	275,610	24.40%
Miscellaneous	9,477	0	0	0	N/A
Other Financing Uses	37,531	497,580	497,580	192,385	-61.34%
Contingency Reserve	0	13,300	0	100,000	651.88%
Total Expenditures	<u>\$7,595,968</u>	<u>\$7,355,640</u>	<u>\$7,315,175</u>	<u>\$6,508,680</u>	<u>-11.51%</u>

TOTAL PROPERTY TAX LEVY REQUIRED				VILLAGE OF WESTON TAX RATE		
	2013	2014	PERCENT	Budget	Assessed	Equalized
	<u>BUDGET</u>	<u>PROPOSED</u>	<u>CHANGE</u>	<u>Year</u>	<u>Rate</u>	<u>Rate</u>
Expenditures	\$7,355,640	\$6,508,680	-11.51%	2014 Proposed	\$5.31	\$5.80
Less: Revenues	4,429,893	3,369,641	-23.93%	2013	5.16	5.68
Operating Levy (TID Out)	2,925,747	3,139,039	7.29%	2012	5.10	5.33
Debt Service Fund Levy	1,550,000	1,550,000	0.00%	2011	5.08	5.38
Village Share Tax Increment				2010	5.08	5.13
District Levy	1,016,217	1,086,571	6.92%	2009	5.08	4.97
Total Levy (TID In)	<u>\$5,491,964</u>	<u>\$5,775,610</u>	<u>5.16%</u>	2008	4.91	5.09
				2007	6.07	5.19
				2006	5.70	5.24
				2005	5.45	5.14
				2004	5.21	5.07
				2003	5.21	5.05
Assessed Value (TID Out)	\$ 867,860,691	\$ 883,251,018	1.77%			
TID Assessed Value	<u>197,047,409</u>	<u>204,671,972</u>	<u>3.87%</u>			
Assessed Value (TID In)	<u>\$1,064,908,100</u>	<u>\$1,087,922,990</u>	<u>2.16%</u>			
Assessed Tax Rate						
(Village portion of Tax Rate)	<u>\$5.1572</u>	<u>\$5.3088</u>	<u>2.94%</u>			

2014 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	\$2,994,824	\$ 547,859	\$3,411,070	\$ 460,702	\$ 34,553	\$9,982,460	\$17,431,468
Operating Levy	3,139,039	1,550,000	0	0	0	0	4,689,039
Tax Increment District Levy	0	0	4,542,427	0	0	0	4,542,427
Other Revenue	3,369,641	5,687,408	6,110,586	750,440	804,905	4,718,242	21,441,222
Total Revenue	6,508,680	7,237,408	10,653,013	750,440	804,905	4,718,242	30,672,688
Less: Expenditures	6,508,680	7,340,230	10,836,460	927,310	828,105	4,804,501	31,245,286
Revenue Over/(Under) Expenditures	0	(102,822)	(183,447)	(176,870)	(23,200)	(86,259)	(572,598)
Est. Fund Balance, December 31	<u>\$2,994,824</u>	<u>\$ 445,037</u>	<u>\$3,227,623</u>	<u>\$ 283,832</u>	<u>\$ 11,353</u>	<u>\$9,896,201</u>	<u>\$16,858,870</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