

**VILLAGE OF WESTON
NOTICE OF 2007 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 **Wednesday, November 29, 2006, at 6:00 P.M.** on the **VILLAGE OF WESTON PROPOSED 2007 OPERATING BUDGET**. Village of Weston citizens or taxpayers shall have the opportunity to be heard on the proposed Budget. The 2007 Proposed Budget shown below EXCLUDES the addition of the 3rd EMS Crew for the Fire Department. The Village Board will take action after the public hearing to amend the 2007 proposed budget for the addition of this service. The funding sources for this added service would also be presented and approved at the public hearing meeting.

2007 OPERATING BUDGET SUMMARY – General Fund

	2005 ACTUAL	2006 BUDGET	2006 ESTIMATED	2007 PROPOSED	% BUDGET CHANGE
REVENUES					
Property Taxes	\$2,281,380	\$2,448,740	\$2,448,740	\$2,564,600	4.73%
Other Taxes	501,608	488,710	522,820	531,580	8.77%
Special Assessments	7,440	7,500	7,350	7,400	-1.33%
Intergovernmental Revenues	2,060,765	2,144,190	2,150,660	2,164,200	0.93%
Licenses & Permits	208,663	211,100	249,370	253,570	20.12%
Fines, Forfeitures & Penalties	136,197	130,700	134,480	135,250	3.48%
Public Charges for Services	529,506	565,160	565,100	445,390	-21.19%
Intergovernmental Charges for Services	208,617	203,140	187,010	182,050	-10.38%
Miscellaneous Revenue	191,273	240,960	321,570	265,630	10.24%
Other Financing Sources	30,063	14,500	14,810	4,000	-72.41%
Applied Fund Balances	161,120	130,900	130,900	123,070	-5.98%
Total Revenues	<u>\$6,316,632</u>	<u>\$6,585,600</u>	<u>\$6,732,810</u>	<u>\$6,676,740</u>	<u>1.38%</u>
EXPENDITURES					
General Government	\$810,714	\$902,360	\$888,390	\$882,730	-2.18%
Public Safety	2,847,770	2,986,700	2,979,400	3,150,050	5.47%
Public Works	2,121,243	2,303,260	2,295,890	2,144,280	-6.90%
Health & Human Services	0	0	0	0	0.00%
Culture & Recreation	241,203	269,740	255,940	275,640	2.19%
Conservation & Development	105,625	110,040	109,620	184,040	67.25%
Miscellaneous	3,668	13,500	0	40,000	196.30%
Other Financing Uses	0	0	0	0	0.00%
Total Expenditures	<u>\$6,130,223</u>	<u>\$6,585,600</u>	<u>\$6,529,240</u>	<u>\$6,676,740</u>	<u>1.38%</u>

TOTAL PROPERTY TAX LEVY REQUIRED

	2006 BUDGET	2007 PROPOSED	PERCENT CHANGE
Expenditures	\$6,585,600	\$6,676,740	1.38%
Revenues	<u>4,136,860</u>	<u>4,112,140</u>	<u>-0.60%</u>
Operating Levy (TID Out)	2,448,740	2,564,600	4.73%
Debt Service Fund Levy	1,075,000	1,150,000	6.98%
Business Loan Fund Levy	18,570	0	-100.00%
Mass Transit Fund Levy	0	54,320	100.00%
Recycling Fund Levy	0	21,890	100.00%
Village Share Tax Increment			
District Levy	<u>397,023</u>	<u>601,066</u>	<u>51.39%</u>
Total Levy (TID In)	<u>\$3,939,333</u>	<u>\$4,391,876</u>	<u>11.49%</u>
Assessed Value (TID Out)	\$621,723,646	\$640,568,916	3.03%
TID Assessed Value	<u>69,683,084</u>	<u>101,567,804</u>	<u>45.76%</u>
Assessed Value (TID In)	<u>\$691,406,730</u>	<u>\$742,136,720</u>	<u>7.34%</u>
Assessed Tax Rate (Village portion of Tax Rate)	<u>\$5.70</u>	<u>\$5.92 *</u>	<u>3.86%</u>

VILLAGE OF WESTON TAX RATE

Budget Year	Assessed Rate	Equalized Rate
2007 Proposed	\$5.92 *	\$5.06 *
2006	5.70	5.24
2005	5.45	5.14
2004	5.21	5.07
2003	5.21	5.05
2002	5.02	4.84
2001	4.91	4.89
2000	4.91	5.00



* Excludes impact of Referendum Question outcome of adding 3rd EMS Crew beginning in 2007 at a cost of \$226,636.

2007 BUDGET SUMMARY OF ALL GOVERNMENTAL AND PROPRIETARY FUNDS

	GENERAL	DEBT SERVICE	SPECIAL REVENUE	INTERNAL SERVICE	ENTERPRISE/ UTILITIES	SUMMARY TOTAL
Est. Fund Balance, January 1	\$2,453,518	\$ 692,775	\$ 4,559,874	\$ 20,000	\$6,174,009	\$13,900,176
Operating Levy	2,564,600	1,150,000	76,210	0	0	3,790,810
Tax Increment District Levy	0	0	2,478,804	0	0	2,478,804
Other Revenue	<u>3,989,070</u>	<u>3,314,780</u>	<u>13,651,175</u>	<u>900,000</u>	<u>4,591,282</u>	<u>26,446,307</u>
Total Revenue	6,553,670	4,464,780	16,206,189	900,000	4,591,282	32,715,921
Expenditures	<u>6,676,740</u>	<u>4,517,744</u>	<u>14,248,849</u>	<u>900,000</u>	<u>4,389,938</u>	<u>30,733,271</u>
Revenue Over/(Under) Expenditures	(123,070)	(52,964)	1,957,340	0	201,344	1,982,650
Est. Fund Balance, December 31	<u>\$2,330,448</u>	<u>\$ 639,811</u>	<u>\$ 6,517,214</u>	<u>\$ 20,000</u>	<u>\$6,375,353</u>	<u>\$15,882,826</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.westonwisconsin.org.