ANNUAL PUBLIC BUDGET HEARING AND SPECIAL TOWN ELECTOR MEETING

THURDAY NOVEMBER 16, 2023 AT 5:30 PM AT THE TOWN HALL

ANNUAL BUDGET HEARING AGENDA:

1. Review 2024 proposed budget
2. Adjourn to Special Town Elector Meeting

SPECIAL TOWN ELECTOR MEETING AGENDA:

1. To approve the 2024 highway expenditures pursuant to section 81.01 (3) of WI Statutes – of $651,248.96
2. Adopt the 2023 Town Tax Levy payable in 2024 pursuant to section 60.10 (1) (C) WI Statutes - $795,634.00
3. Motion to allow the board line item changes within the major categories of the 2024 budget.
4. Motion to adjourn to Special town board meeting for board approval of the 2024 budget.

SPECIAL TOWN BOARD MEETING AGENDA:

1. Motion to approve or make any changes to the 2024 proposed budget.
2. Motion to adjourn.

TOWN OF MINONG PROPOSED BUDGET EXPENSES BY PERCENTAGES

|  |  |  |
| --- | --- | --- |
| EXPENSE CATEGORY | TOTAL COST | % |
| ALL HIGHWAY RELATED EXPENSES, WAGES, BENEFITS, EQUIPMENT, ROADWORK, SHOP, ETC | 651,248.96 | 44% |
| FIRE, AMBULANCE & POLICE | 340,901.41 | 23% |
| TRANSFER STATION | 71,217.00 | 5% |
| TOWN BOARD, CLERK, & DEPUTY CLERK WAGES, BENEFITS, & EXPENSES | 121,152.04 | 8% |
| BUILDING, EQUIPMENT, SPECIAL FUND PAYMENTS & LIBRARY | 41,000.00 | 3% |
| INSURANCE, TOWN HALL, PAYROLL EXP, & ALL OTHER MISC EXPENSES | 55,490.00 | 4% |
| ASSESSOR, ELECTIONS, CONSTABLE, & AUDIT | 30500.00 | 2% |
| LOANS | 171,335.16 | 11% |
|  |  |  |
| TOTAL | $ 1,482,844.57 | 100 % |

**TOWN OF MINONG LOAN BALANCES END OF YEAR**

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| DATE | LOANS | INITIAL AMOUNT | BALANCE  12/31/2021 | BALANCE  12/31/2022 | BALANCE  11/01/2023 | INTEREST  RATE | PAYOFF  DATE |
| 2016-CCF | Combine – Shop & Existing | 504,642.73 | 84,342.02 | 6,263.30 | 0 | 2.75 % | 1/8/2023 |
| 2020-CCF | 2020 CAT Loader | 96,500.00 | 78,349.93 | 59,627.08 | 43,596.52 | 2.95 % | 12/2025 |
| 2022-CCF | 2022 Truck Loan | 89,300.00 |  | 79,860.99 | 65,836.51 | 3.95 % | 05/2027 |
| 2022-CCF | 2023 Loader/Mowing Equip | 173,000.00 |  | 168,593.91 | 123,062.94 | 5.15 % | 11/2025 |