

TOWN OF OCONOMOWOC BUDGET PUBLIC HEARING

NOTICE IS HEREBY GIVEN that on Thursday, November 9, 2023, at 6:00 p.m. at the Oconomowoc Town Hall, W359 N6812 Brown Street, a PUBLIC HEARING will be held on the proposed budget for 2024, for the Town of Oconomowoc in Waukesha County. The proposed budget is for the calendar year of January 1, 2024 to December 31, 2024. The proposed budget in detail is available for public inspection at the Clerk's Office in the Town Hall during regular office hours. 8:00 a.m. to 4:00 p.m. Monday - Friday.

Dated this 24th day of October 2023

By: Lori Opitz, Clerk/Treasurer
Town of Oconomowoc

BUDGET

Computation of estimated Fund balance

	General Fund	Debt Service	Capital Projects	Park Fund	Sewer District	Total
Fund balance, beginning of period - per audit	2,317,105	276,584	3,623,899	31,439	6,684,156	12,933,183
Estimated Revenues Year 2023	7,131,018	1,701,039	-	-	985,000	9,817,057
Estimated Expenditures/Expenses - Year 2023	7,013,456	1,701,039	750,000	-	985,000	10,449,495
Estimated Fund balance, end of period	2,434,667	276,584	2,873,899	31,439	6,684,156	12,300,745

TOWN OF OCONOMOWOC 2024 Budget Summary GENERAL FUND

	2023 BUDGET	2024 BUDGET	% CHANGE
General Property Taxes	2,333,781	2,397,950	2.75%
Other Taxes	891,191	891,191	0.00%
Intergovernmental Revenues	800,010	1,421,792	77.72%
Licenses and Permits	444,750	502,565	13.00%
Public Charges for Services	1,270,670	1,315,502	3.53%
Miscellaneous Revenues	1,078,971	1,126,018	4.36%
TOTAL REVENUES	6,819,373	7,655,018	12.25%

General Government	708,756	864,796	22.02%
Public Safety	3,564,952	4,177,614	17.19%
Highway and Transportation	1,196,313	1,237,444	3.27%
Public Service	1,151,510	1,199,506	4.17%
Capital Outlay	195,842	175,658	-10.31%
TOTAL EXPENDITURES	6,819,373	7,655,018	12.25%

TOWN OF OCONOMOWOC 2023 Budget Summary GENERAL FUND

	General Fund	Debt Service	Capital Projects	Park Fund	Sewer District	Total
Revenues	7,131,018	1,701,039		-	0	8,832,057
Expenditures	7,013,456	1,701,039	720,000	-	0	9,434,495
Excess of Revenues Over (Under) Expenditures	117,562	-	(720,000)	-	-	(602,438)

Fund Balance, Beginning Year	2,317,105	276,584	3,623,899	31,439	6,684,156	12,933,183
Fund Balance, End of Year	2,434,667	276,584	2,873,899	31,439	5,098,559	12,330,745

Property Taxes:						
2024	2,397,950	1,998,420	0	0	0	4,394,370
2023	2,333,781	1,701,039	0	0	0	4,034,820
Percent Change	3%	17%	0%	0%	0%	8.91%

Balance beginning of year, total debt	2023	2024
Debt issued in 2023 & 2024:	7,442,045	6,256,973
Town	500,000	775,925
Sewer		
Debt reductions:		
Town	1,620,072	1,052,183
Sewer	65,000	65,000
	<u>6,256,973</u>	<u>5,915,715</u>