

NOTICE of PUBLIC HEARING and BUDGET SUMMARY for the TOWN OF SHERMAN

Notice is hereby given that the Town of Sherman, Iron County, Wisconsin will hold a public hearing on the Town's proposed 2024 budget on Thursday, November 2, 2023 at 6pm at the Town Hall, 3063W Hwy 182, Park Falls, WI. Immediately following the public hearing, a Special Town Elector Meeting will be held to approve the 2023 town tax levy to be collected in 2024. The proposed budget detail is available for inspection on the Town's website (www.townofsherman.net) under the category Government > Budget. Copies are also available at the Town Hall. The following is a summary of the 2024 proposed budget.

Revenues	2023	2024	% Change
Tax Levy	175,213	209,663	19.7%
Lottery Credit/Forest Crop/MFL	40,700	40,700	0.0%
State Aid	257,131	291,955	13.5%
Grants and One Time Funds	27,577	10,000	-63.7%
License and Permit Revenues	2,410	2,410	0.0%
Public Service Revenues	18,620	18,730	0.6%
Miscellaneous Revenues	1,500	1,500	0.0%
Loan Proceeds/Fund Transfers	202,600	245,000	20.9%
Use of Surplus Funds	139,884	-	-
Total Revenues	865,635	819,958	-5.3%

Tax Rate per \$1,000 of Assessed Value	1.252	1.499	19.7%
Tax Rate per \$1,000 of Equalized Value	1.113	1.264	13.6%

Expenses	2023	2024	% Change
General Government	71,371	96,555	35.3%
Municipal Buildings/Grounds	23,999	25,123	4.7%
Public Safety	31,949	31,226	-2.3%
Waste Management	20,281	20,491	1.0%
Highway Maintenance	169,489	175,336	3.4%
Road Improvements	141,339	70,000	-50.5%
Equipment Purchases	347,168	270,000	-22.2%
Equipment/Road Reserve	57,839	-	-100.0%
Debt Service/Miscellaneous	2,200	131,227	5864.9%
Total Expenses	865,635	819,958	-5.3%

	Est Balance	Total	Total	Est Balance
Town Funds and Debt	January 1	Revenues	Expenses	December 31
General Operating Fund	5,962	819,958	(819,958)	5,962
Equipment/Road Reserve	44,567	-	(10,000)	34,567
Outstanding Debt	122,600	235,000	(122,600)	235,000

Posted this 11th day of October 2023

By: Kurt Wolff, Town Chair