

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 2025 budget on Thursday, October 24, 2024 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 2024 town tax levy to be collected in 2025. 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 2025 proposed budget.

Revenues	<u>2024</u>	<u>2025</u>	<u>% Change</u>
Tax Levy	209,663	223,979	6.8%
Lottery Credit/Forest Crop/MFL	40,700	40,700	0.0%
State Aid	291,955	295,077	1.1%
Grants and One Time Funds	70,000	25,000	-64.3%
License and Permit Revenues	1,860	1,360	-26.9%
Public Service Revenues	18,890	19,010	0.6%
Miscellaneous Revenues	41,200	41,200	0.0%
Loan Proceeds	289,332	300,000	3.7%
Fund Transfer	62,000	-	-
Total Revenues	<u>1,025,600</u>	<u>946,326</u>	<u>-7.7%</u>

Tax Rate per \$100,000 of Equalized Value	126	123	-2.4%
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Expenses	<u>2024</u>	<u>2025</u>	<u>% Change</u>
General Government	81,735	67,961	-16.9%
Municipal Buildings/Grounds	27,922	26,242	-6.0%
Public Safety	32,228	32,471	0.8%
Waste Management	20,491	20,701	1.0%
Highway Maintenance	179,239	179,378	0.1%
Road Improvements	153,000	108,000	-29.4%
Equipment Purchases	401,000	320,000	-20.2%
Equipment/Road Reserve	-	5,000	--
Debt Service/Miscellaneous	129,985	186,573	43.5%
Total Expenses	<u>1,025,600</u>	<u>946,326</u>	<u>-7.7%</u>

<u>Town Funds and Debt</u>	<u>Est Balance</u>	<u>Total</u>	<u>Total</u>	<u>Est Balance</u>
	<u>January 1</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>December 31</u>
General Operating Fund	4,762	946,326	(946,326)	4,762
Equipment/Road Reserve	71,528	5,000		76,528
Outstanding Debt	150,000	300,000	(171,031)	278,969

Posted this 8th day of October 2024
By: Kurt Wolff, Town Chair