

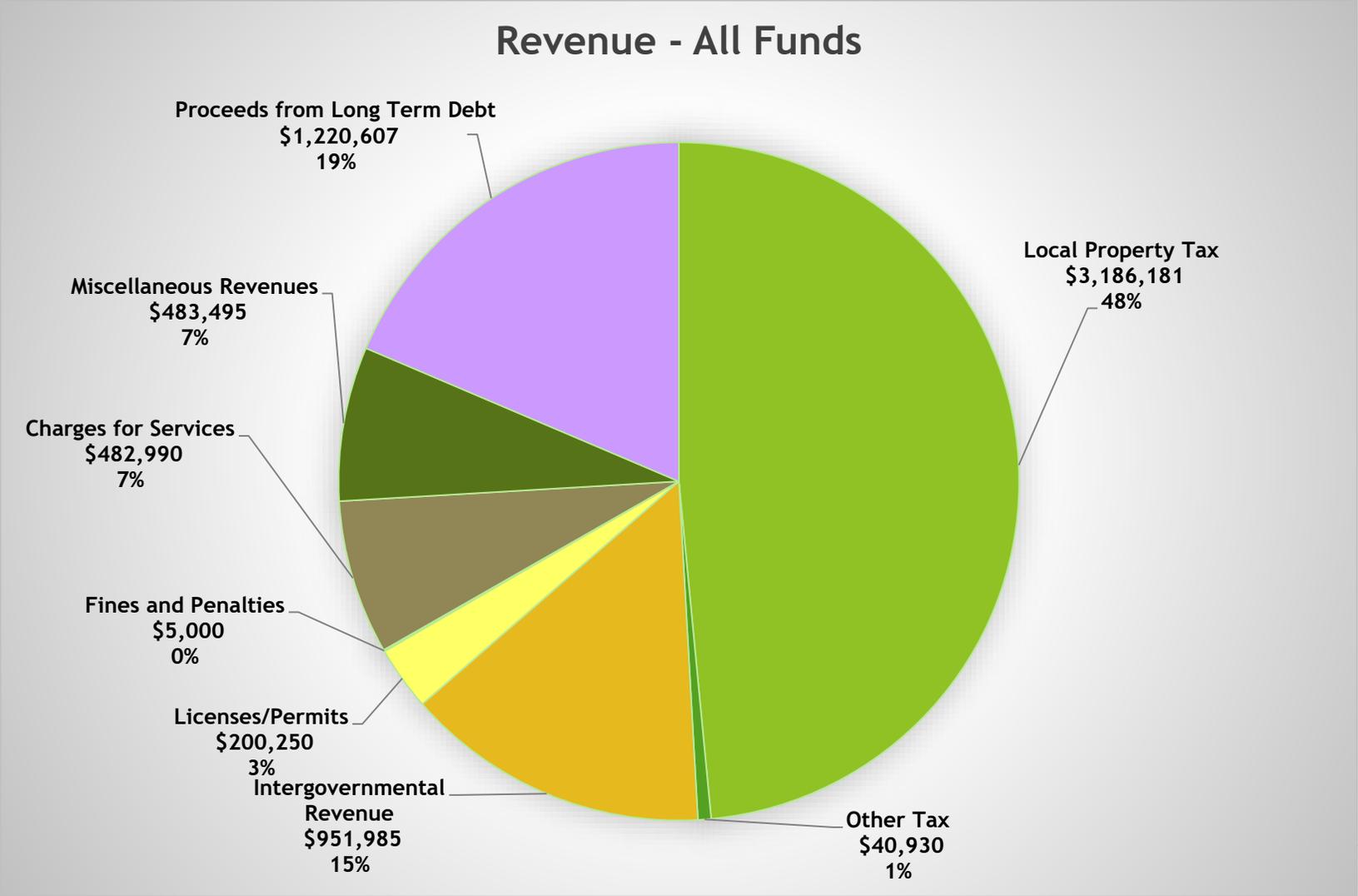


TOWN OF  
**MIDDLETON**  
*Wisconsin*

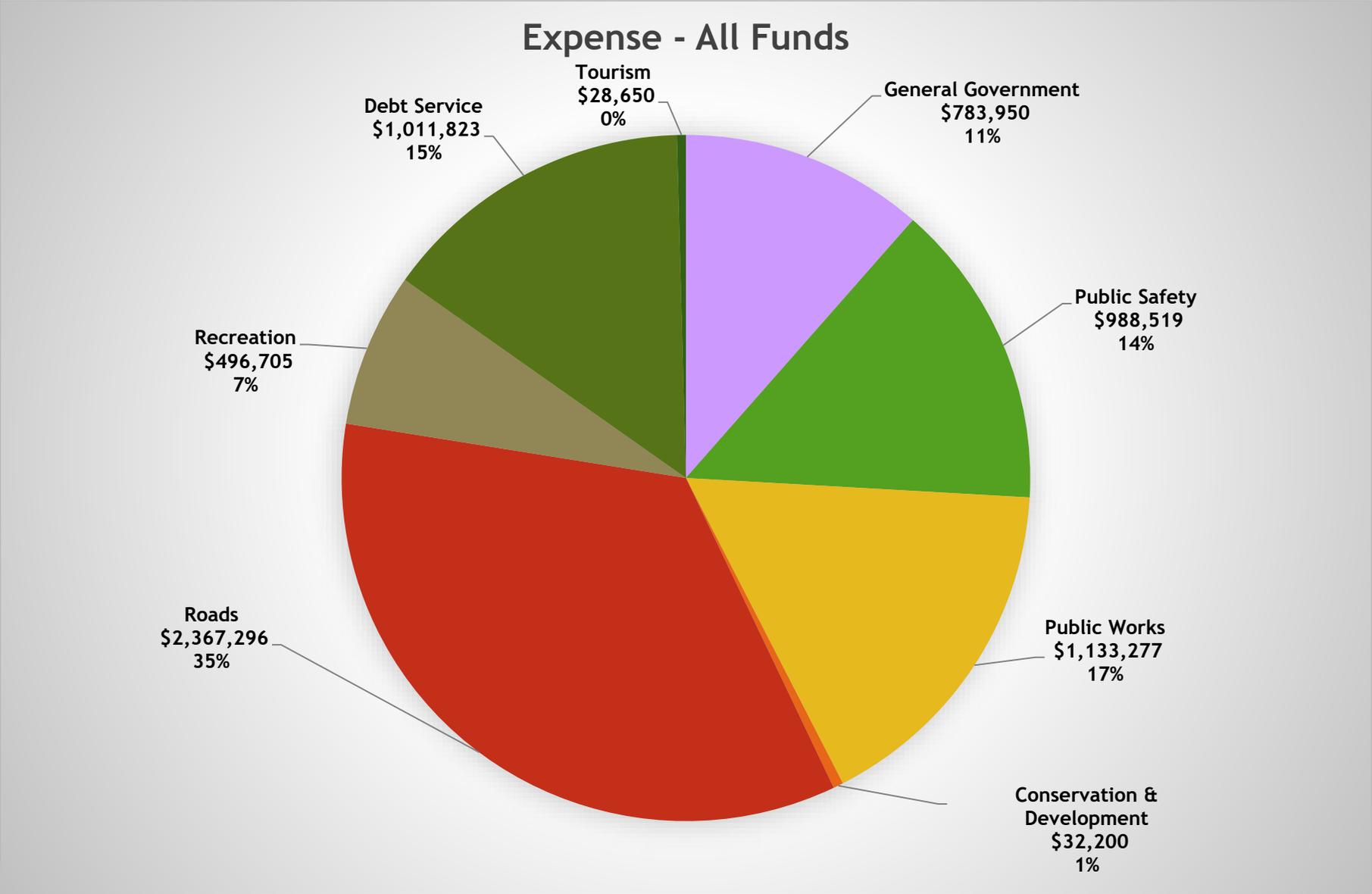
Town Electors  
2020 Proposed Budget



# Proposed 2020 Budget Allocation - Revenue



# Proposed 2020 Budget Allocation - Expense



# Current Long Term Debt Obligation

Description	Date of Issue	Final Maturity	Interest Rates (%)	Original Indebtedness	Balance 12/31/19
Fire Station #1	3/20/2009	3/1/2024	3.00-4.375	\$ 2,885,000	\$ 475,000
Fire Station #2	3/20/2009	3/1/2029	2.75-4.70	\$ 1,795,000	\$ 1,095,000
Salt Shed	12/22/2014	1/22/2021	2.41	\$ 600,000	\$ 299,097
Rocky Dell Road	12/12/2017	12/12/2028	2.45	\$ 1,155,240	\$ 1,067,550
<b>Total General Obligation Debt</b>				<b>\$ 8,325,240</b>	<b>\$ 2,936,647</b>
<b>Years</b>	<b>Principal</b>	<b>Interest</b>	<b>Totals</b>		
2020	\$ 439,562	\$ 98,262	\$ 537,824		
2021	\$ 450,677	\$ 83,828	\$ 534,505		
2022	\$ 309,957	\$ 70,870	\$ 380,827		
2023	\$ 322,955	\$ 59,316	\$ 382,271		
2024-2028	\$ 1,278,496	\$ 142,423	\$ 1,420,919		
2029-2033	\$ 135,000	\$ 3,173	\$ 138,173		
	\$ 2,936,647	\$ 457,872	\$ 3,394,519		

# 2020 Proposed Borrowing (Roads)

2020 Road Projects	
Project:	Amount:
Seybold Road	\$425,000
Indigo Circle	\$69,000
Ellington Way (Airport to Bergamot)	\$193,680
Bergamot Way	\$309,960
Meadowrue Circle	\$120,000
Mineral Point Road/Pioneer Road Intersection	\$2,000
Road Engineering Costs	\$100,967
Total	\$1,220,607

## 2020 Proposed Total Deficit

Total 2020 Deficit : \$1,491,589

Total 2020 Roads : -\$1,220,607

General Operating Deficit **\$270,982**

## 2019 Operating Deficit Compared With 2020 Operating Deficit

	2019	2020*
Operating Deficit	\$683,522	\$270,982

\*This represents a deficit reduction of approximately 60% from 2019.

# 2020 Town Proposed Mill Rate

Assessed Home Value	Mill Rate Rate/1,000 = \$2.83	Town Property Tax	Change from 2019
\$300,000	.002827966	\$ 848.39	\$12.53
\$400,000	.002827966	\$1,131.19	\$16.71
\$500,000	.002827966	\$1,413.98	\$20.89
\$600,000	.002827966	\$1,696.78	\$25.06

The Town Board is proposing a 1.5% cost of living increase from the 2019 Mill rate. This is less than the 1.6% cost of living adjustment proposed by the Federal SSA.

# 2020 Proposed Town Levy Increase

- ▶ The tax levy increase of **\$118,025** represents a **3.85% increase** from last year.

Change In Town Levy	2019	2020	% CHANGE
Total Town Levy	3,068,156	3,186,181	3.85%

# Breakdown of the Increased Levy

- ▶ Levy increase of 3.85% includes:
  - ▶ \$32,354,000 of net new construction
    - ▶ In 2019 new construction increased the overall levy by 2.55%
  - ▶ Net increase of debt payments of \$63,678
    - ▶ Increased the overall levy by 1.3%



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