

**VILLAGE OF PLOVER**  
**2010 EXECUTIVE BUDGET SUMMARY**

***To the Village Board and Residents of the Village of Plover:***

The 2010 Village of Plover General Fund Budget is hereby submitted for consideration at the Budget Hearing of November 18, 2009. The budget has been prepared by Village Staff in accordance with Guidelines established by the Village Board, and has been reviewed and recommended for approval by the Finance Committee. The main objectives in preparation of the Budget were the continuation of a stable tax rate, the continued provision of a consistent level of services to Village taxpayers and residents, and the preservation of the Village's sound financial position. The 2010 Budget accomplishes all three objectives.

The 2010 Budget Expenditures total \$9,751,887, a total increase of \$408,446 over 2009. \$318,799 of the increase is due to increased debt service expense, and is offset by revenues from special assessments and TIF District tax increments. The remaining balance of the increase is directly related to increases in fixed costs, such as payroll, fringes, fuel, gas/electric utility charges, and property, health, and workers compensation insurance premiums.

The Equalized (or Full) Value of property in the Village has increased by \$14,175,600, from \$928,852,300 to \$943,027,900, an overall increase of 1.53%. The WI Dept. of Revenue has determined that approximately \$18,910,100 is due to new construction, but is offset by a decline in Personal Property values.

The Assessed Value of property within the Village of Plover increased by \$11,379,520, from \$863,510,180 in 2008 to \$874,889,700 for 2009. Comparison of the Assessed Value to the Equalized Value results in an assessment ratio of 93% of full value.

The State of Wisconsin has imposed limits on municipal levy increases to 3%, or the actual percentage of growth due to new construction, whichever is greater. The Village's growth due to new construction for tax year 2009 is 2.036%. Adjustments to the levy are also allowed for annexation of property and increased debt service cost from one year to the next. Village's maximum allowable levy for 2009 would be \$5,431,382, excluding adjustments for debt service and prior-year's carry-over. With those adjustments, the maximum levy allowed would be in excess of \$6.5M.

The 2010 Budget, as presented, reflects a Village levy of \$5,249,150, which is well below the State's limit. The levy will result in no increase in the Village Tax Rate, remaining at \$6.29 per thousand dollars of assessed value.

*Respectfully,*

*Debbie Sniadajewski,  
Village Treasurer/Finance Director*

*Daniel R. Mahoney,  
Village Administrator*