



W8095 County Rd E, PO Box 228, Park Falls, WI 54552, 715-762-2151
Email: clerktownoflake@gmail.com Website: www.townlakewi.com

Town Board Special Budget Meeting held October 11, 2018 at the Town Hall at 5:00 p.m.

Present: Chairman David Wagner, Supervisor Larry Reas, Supervisor John Walasek, Clerk Judy Reas, Treasurer Carrie Kyle, and 3 electors

The meeting was called to order by Chairman Wagner.

Approval of Agenda. The agenda was approved as presented.

Public Comment.

Review preliminary budget and begin planning.

The clerk noted that the Municipal Levy Limit Worksheet from the State of Wisconsin includes the \$46,500.00 that the town electors voted to exceed the levy limit for one year for a total allowable levy of \$235,334. Deducting the \$46,500 from that amount leaves a base levy limit of \$188,834.00.

The board reviewed the preliminary budget and worked on some revisions. The board would like to keep roads as a priority to maintain improvements. There are approximately 50 miles of paved roads and the life expectancy is 25 years. According to this logic, approximately 2 miles of roads should be resurfaced every year.

The board discussed requesting to exceed the levy limit on a permanent basis as is expected by the State of Wisconsin Department of Revenue.

It was noted that \$85,589.11 had been budgeted as a transfer from the fund balance this year and while this has not been transferred in as yet, it will most likely be needed. The board was cautioned about depleting the fund balance.

The treasurer noted that Price County would charge \$2,562 to collect taxes for the Town of Lake.

Schedule next budget planning meeting. The board will meet on October 18, 2018 at 5:00 p.m. to continue working on the budget.

Meeting adjourned at 6:50 p.m.

Respectfully submitted by Judy Reas, Clerk

Posted October 15, 2018 at Town of Lake Hall and www.townlakewi.com