

2023 BUDGET REVIEW

Village Of Fall River



Budget Comparison

	2022	2023
Total budget	\$1,310,694	\$1,373,434
Local property tax levy	\$806,618	\$816,933
Net new construction	\$1,958,800 (1.16%)	\$2,261,400 (1.26%)
Village mill rate	.0045412354	.0045777071
Equalized value	\$179,060,400	\$199,016,700
Assessed value	\$177,997,000	\$179,553,000
Assessment ratio	99.41%	90.55%

TID #5

- Created in 2020
- Base value – \$18,910,700
- 2021 TID equalized value – \$19,289,100
- 2022 TID equalized value – \$20,123,300
- 2021 increment – \$6,496
- 2022 increment – \$19,097

2023 Budget Highlights –

Revenue

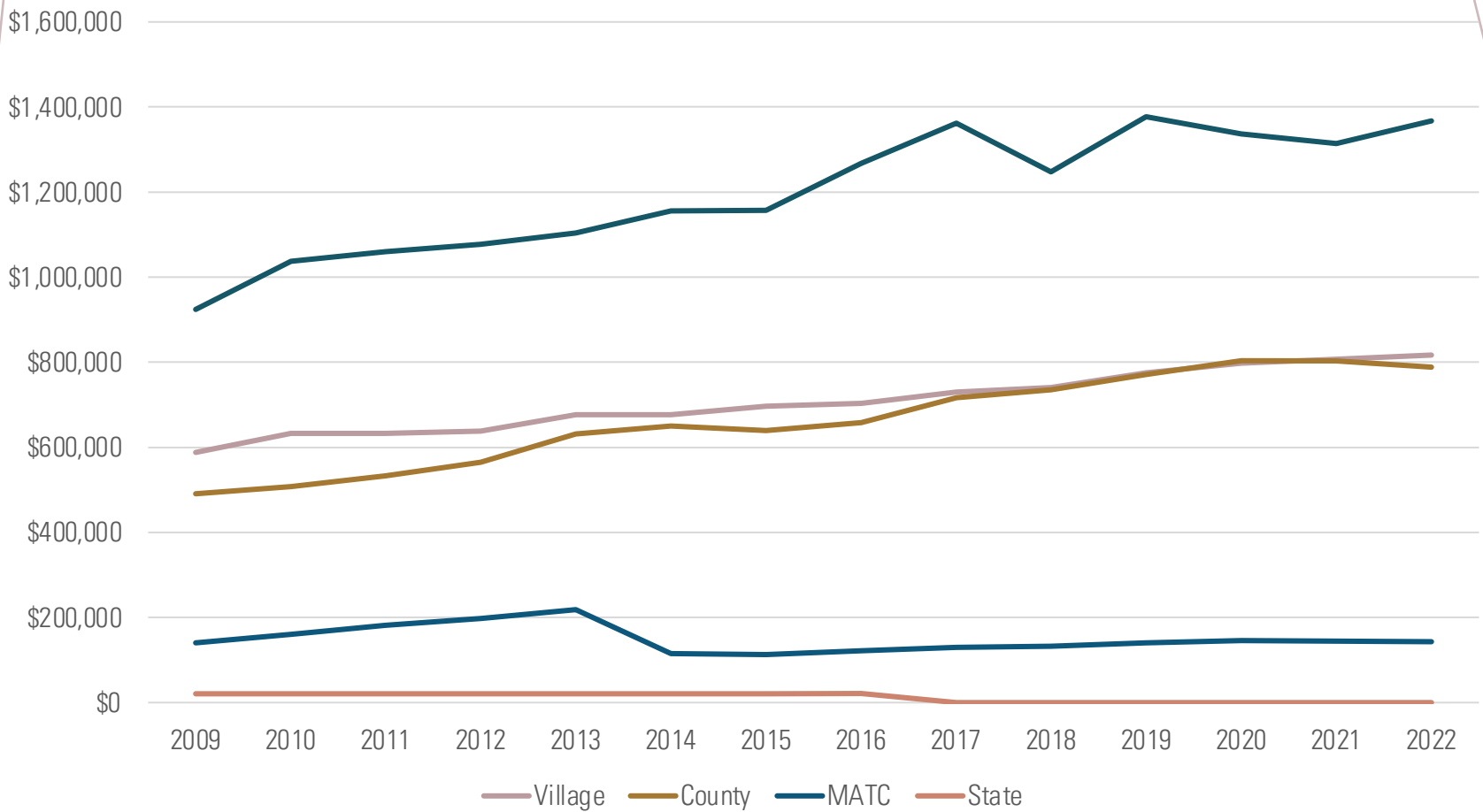
- “Standard” levy limit
\$10,300 increase
- TID increment
\$19,100
- Special assessments
\$7,000 increase (CHS project)
- Municipal citation revenue
\$6500 increase

2023 Budget Highlights–

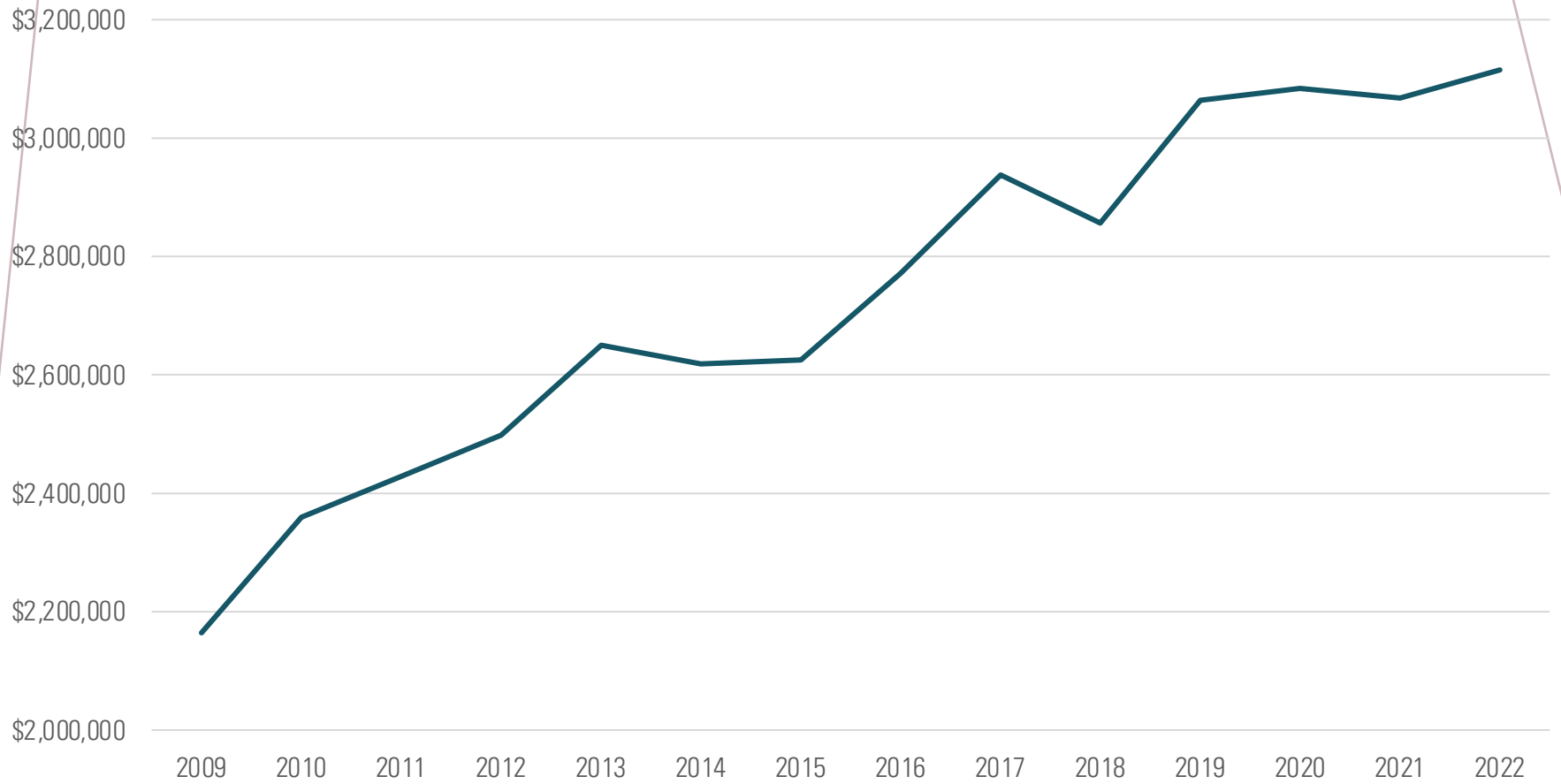
Expenses

- Additional FT police officer
\$70,000 increase (wages & benefits)
- PT police
\$8,000 decrease
- CHS debt payment
\$41,300 – Streets & storm portion
- Hwy. 16 Welcome Sign
\$12,000
- DPW wage allocation
50% V / 25% W / 25% S

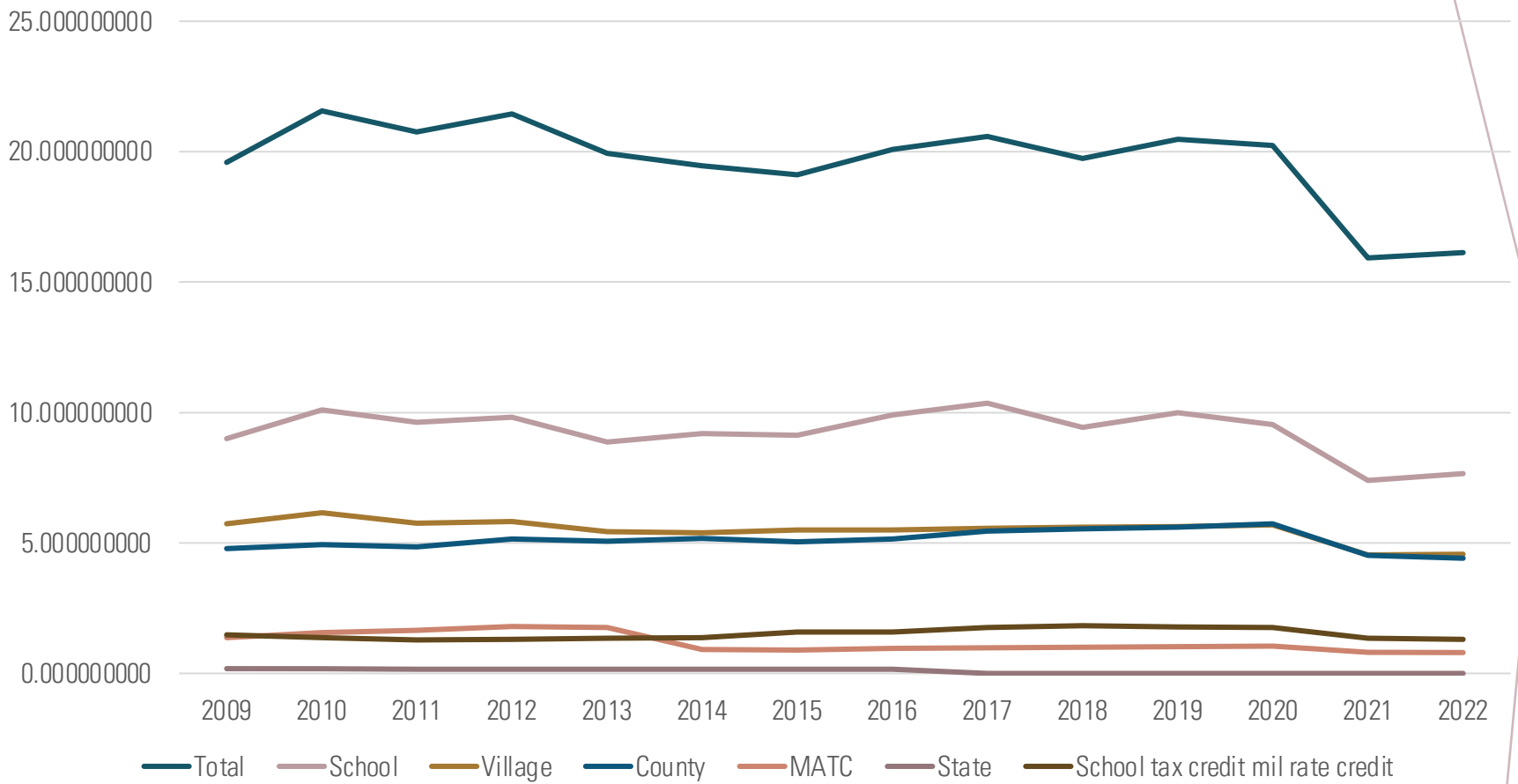
2009 – 2022 Levy History



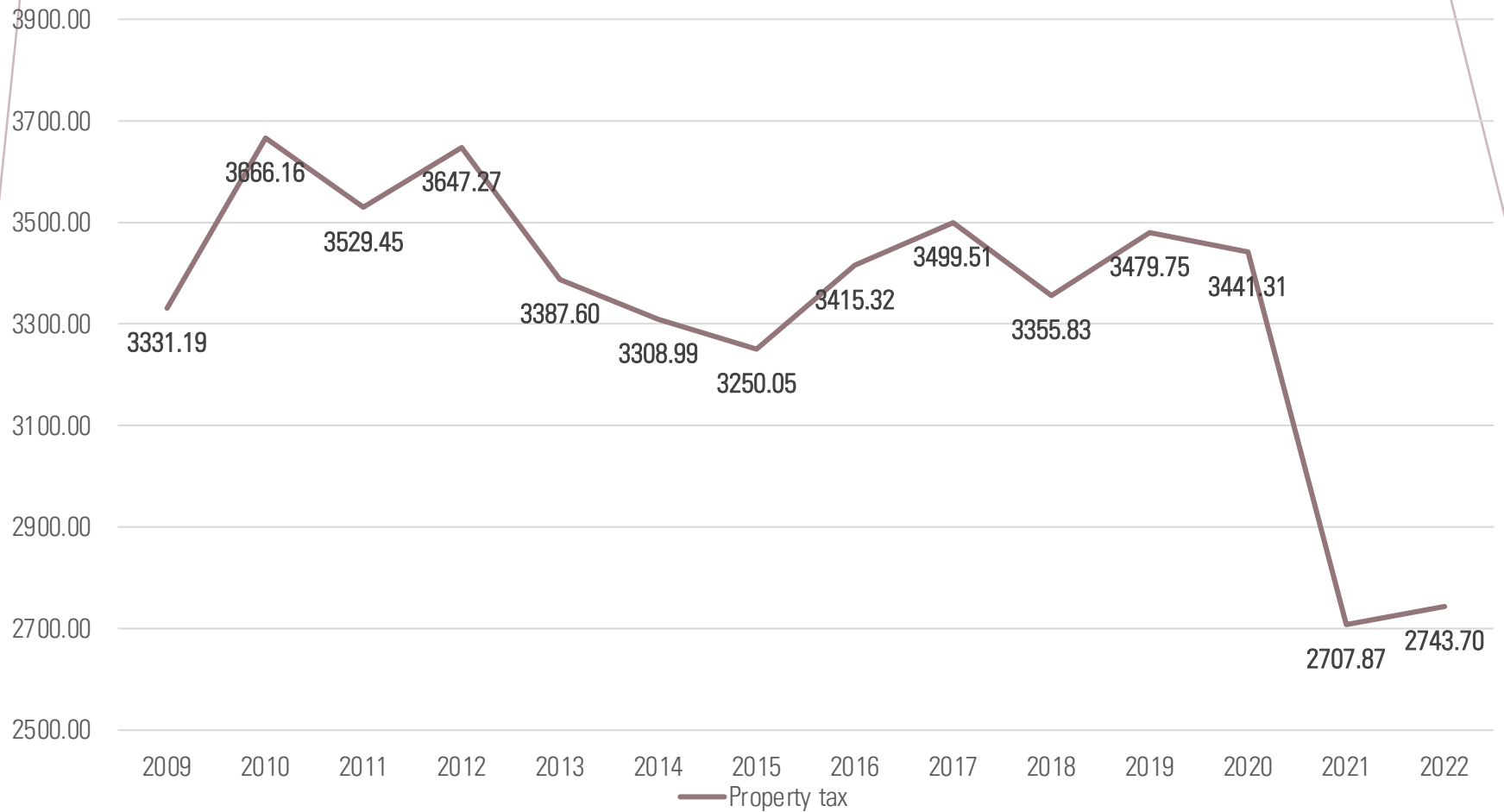
Total Levy



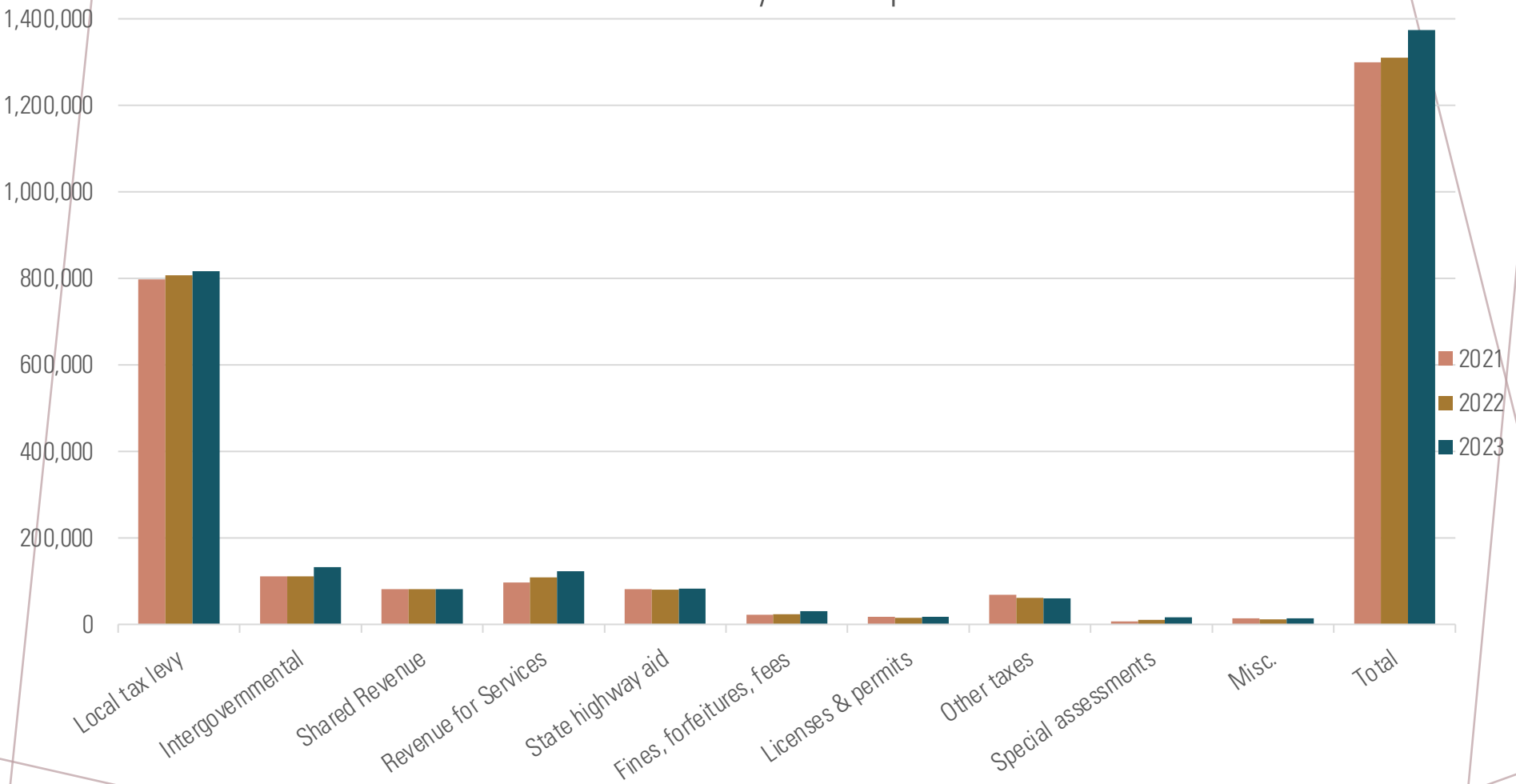
2009 – 2022 Mill Rate History



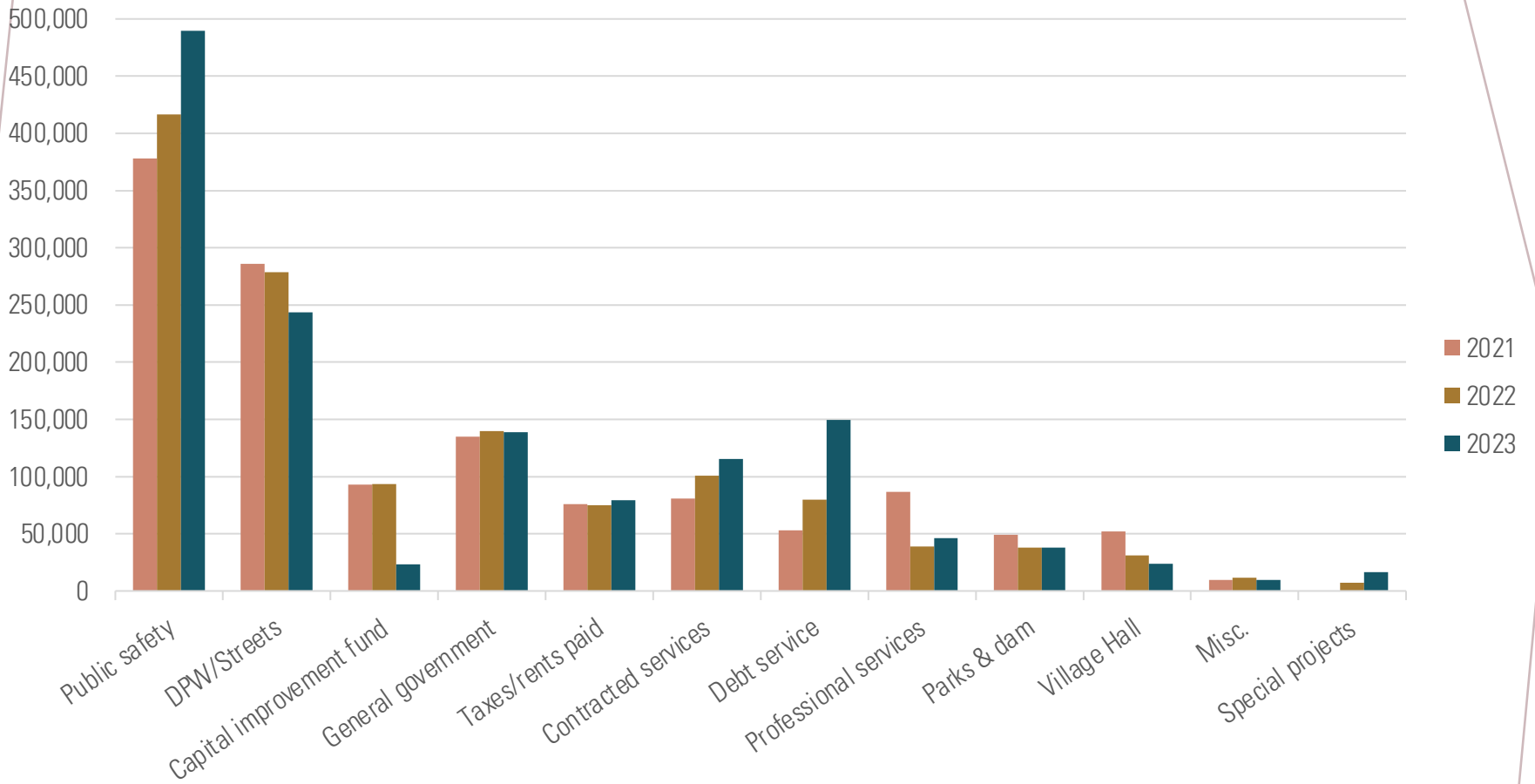
Property tax on \$170,000 home



Revenue Three-year Comparison



Expense Three-year Comparison



*Property Tax
Distribution*

