

Memorandum

To: Town of Osceola Residents

From: Steve Stroshane, Chairman

Date: November 9, 2009

Re: *Significant Changes in Revenue and Expenses*

Revenue:

1. Property Tax Levy:
 - a. Levy increased 1.4% to \$455,504
 - b. Assessed valuation increased 1.4%
 - c. Mill rate stayed at \$1.76 / \$1,000 assessed valuation
2. State shared revenue slightly decreased below the 2009 level by \$2,502
3. Road aid increased 2% to \$128,705
4. Building permit revenue offsets building permit expense less administration fee.
5. Fire association loan repayment passes through to pay debt service on Dresser Fire Hall.
6. A Town Road Improvement Grant (TRIP) of \$18,831.62 was received for reconstruction of 248th Street in 2010.
7. \$20,000 is to be used from cash reserves to offset a one-time expense of town wide reassessment.

Expenses:

1. General Government
 - a. Town website was created in 2008 and continues to develop. On-going maintenance costs can be expected.
 - b. The Clerk/Treasurer position was changed from ¾ time to full time.
2. Public Safety
 - a. Lifelink contract increased to \$8/capita
 - b. D.O.G. fire assessment decreased by \$1,903
3. Public Works
 - a. Highway construction decreased by 2.6% which is partially due to extra funds budgeted in 2009 to correct a road deficiency in a development.
 - b. No new major equipment budgeted for in 2010.
4. Development and Planning
 - a. Funds were included to begin implementing recommendations in the recently completed comprehensive plan.