

<u>2020 Levy</u>	<u>Proposed 2021 Levy</u>	<u>% Change</u>
7,056,113.00	7,512,697.00	6.47%

Way to Reduce Levy

Remove 2021 Bond Interest Levy	(50,000) x
Reserve Spending*	(125,000)
Reduce Health Insurance Increase	(20,000)
Increase Interest Revenue	(25,000) x
Remove 2021 Elections (no election)	(20,000)
Reduce Street Capital Fund Increase	(50,000)
Staff Furloughs	-
<u>Revenue Reduction</u>	<u>50,000</u>

(240,000)

<i>% Change from 2020</i>	3.07%
New Proposed 2021 Levy	7,272,736
Amount Needed to Cut	239,961

Historically there has been an interest levy for next year's bonding - this could be removed
 The past 2 years our 'balanced budget' included the use of reserves from 120,000 - 170,000
 Currently there is a 7% increase - increase was slightly less
 Interest revenue is not known and this number can be adjusted - currently interest rates are down
 There isn't a planned election in 2021 - this amount is to keep a steady expense line in for elections
 Mill & Overlay would be the same amount as 2020 - it was planned to grow 50,000 for the next 5 years
 Consider for 2021-2022 If Needed
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*Council will support a 3.5% preliminary levy increase per work session on 8/18/2020

<i>*Reserve Spending List</i>	
Job Comp	30,000
Tax Court	15,000
Compreher	60,000
Marketing	20,000
	<u>125,000</u>