

Town of Eagle



2021 Tax Levy Referendum

WHAT IS ON THE BALLOT

TUESDAY, NOVEMBER 9, 2021?

The Town of Eagle Town Board has approved an operating funds referendum question asking taxpayer to increase the tax levy by \$300,000 to maintain the current level of services and provide for capital purchases.

The special election will be held on Tuesday, November 9. If approved by voters, homeowners would pay an additional \$56 per year for every \$100,000 of their home's value starting in 2021 and beyond.

The formal resolution requesting permission to exceed the state revenue limit will appear as follows on the November 9 ballot:

"Under state law, the increase in the levy of the Town of Eagle for the tax to be imposed for the next fiscal year, 2022, is limited to 0.988%, which results in a levy of \$996,373. Shall the Town of Eagle be allowed to exceed this limit and increase the levy for the next fiscal year, 2022, for the purpose of paying operating expenditures and capital purchases, by a total of 30.109%, which results in a levy of \$1,296,373, and on an ongoing basis, include the increase of \$300,000 for each fiscal year going forward?"

The effect of a "no" vote: It is anticipated that annual shortfall loans would be necessary to continue the current budgeted services. Prior to making capital purchases, the Town Board would need to take out loans to pay for same. The mill rate would fluctuate from year to year depending upon the debt service payments due.

WHY ARE WE PROPOSING THIS REFERENDUM NOW?

As the Town of Eagle seeks to maintain its already limited services it faces a growing budget gap—as the demand for these services and costs continues to rise, funding from current sources is either stagnant or decreasing.

The Town must take action if it is to preserve locally provided services in the future. The Town has also identified a need for additional staff and capital purchases to deliver on the Town's mission and address growing needs in our community.

The effect of a "yes" vote: It is anticipated that annual shortfall loans would no longer be necessary moving forward as the increased levy should cover the Town's annual budget. This would allow the Town to consider capital expenditures (i.e. snowplow, roads project, etc.) moving forward. The mill rate would be steady from year to year, with the exception of major capital expenditures.

VOTE NOVEMBER 9