City of Stoughton - Capital Improvement Plan Summary 2023 - 2027 (version 9)

Proposed Bond Issues 2023

Sum of 2023	Column Labels				
Row Labels	**10 years**	**20 years**	**4 years**	**5 years**	**Grand Total**
Bond issue	$ 1,431,270	$ 8,019,761	$ 140,895	$ 610,640	$ 10,202,566
Bond issue - Stormwater		$ 966,470			$ 966,470
Bond issue - TID					
Bond issue offset	$ (59,000)	$ (1,472,199)			$ (1,531,199)
Bond offset - assessment		$ (344,985)			$ (344,985)
Bond offset - Stormwater		$ (60,000)			$ (60,000)
Bond offset - TID assess					
Grand Total	**$ 1,372,270**	**$ 7,109,047**	**$ 140,895**	**$ 610,640**	**$ 9,232,852**
Budget Year 2024 projections	*(Interest rate increased 9/26/22 based upon recent trends.)*				**Total**
Estimated principal	$ 137,227	$ 355,452	$ 35,224	$ 122,128	$ 650,031
Estimated interest at 5.5%	$ 75,475	$ 390,998	$ 7,749	$ 33,585	$ 507,807
Total estimated payments	$ 212,702	$ 746,450	$ 42,973	$ 155,713	**$ 1,157,838**

Projected General Obligation debt as a percent of Equalized Value (TID IN)

Description	Budget Year				
	2023	**2024**	**2025**	**2026**	**2027**
Equalized value (EQ)- TID In	$ 1,567,793,700	$ 1,567,793,700	$ 1,702,536,294	$ 1,848,859,217	$ 2,007,757,729
3 yr ave EQ value increase		8.59%	8.59%	8.59%	8.59%
Projected EQ value - TID IN		$ 1,702,536,294	$ 1,848,859,217	$ 2,007,757,729	$ 2,180,312,628
Begin GO (Gen Obligation) Debt	$ 36,666,910	$ 36,666,910	$ 42,572,312	$ 47,479,479	$ 49,882,464
Pr yr proposed debt issuance		$ 10,173,989	$ 9,072,043	$ 6,669,318	$ 8,137,004
Pr yr scheduled debt payments		$ (4,268,587)	$ (4,164,876)	$ (4,266,333)	$ (4,177,780)
Projected end GO Debt	$ 36,666,910	$ 42,572,312	$ 47,479,479	$ 49,882,464	$ 53,841,689
GO Debt as percent of EQ Value	2.34%	2.50%	2.57%	2.48%	2.47%

Projected Mill Rate Comparison

	Budget 2022	Budget 2023	Change	Change
Operating levy - Assumes levying the allowed amount under the current levy limit statutes				
Equalized value - TID Out	$ 1,286,313,900	$ 1,499,453,200	$ 213,139,300	16.6%
Operational levy	$ 7,344,830	$ 7,528,214	$ 183,384	2.5%
Mill rate	$ 5.7100	$ 5.0206	$ (0.6893)	-12.1%
Effect on $100,000 property	$ 571.00	$ 502.06	$ (68.93)	-12.1%
Debt levy				
Equalized value - TID Out	$ 1,286,313,900	$ 1,499,453,200	$ 213,139,300	16.6%
Debt levy	$ 3,565,553	$ 4,059,830	$ 494,277	13.9%
Mill rate	$ 2.7719	$ 2.7075	$ (0.0644)	-2.3%
Effect on $100,000 property	$ 277.19	$ 270.75	$ (6.44)	-2.3%
Total levy				
Equalized value - TID Out	$ 1,286,313,900	$ 1,499,453,200	$ 213,139,300	16.6%
Total levy	$ 10,910,383	$ 11,588,044	$ 677,661	6.2%
Mill rate	$ 8.4819	$ 7.7282	$ (0.7537)	-8.9%
Effect on $100,000 property	$ 848.19	$ 772.82	$ (75.37)	-8.9%

Projected effect of 2023 proposed debt on 2024 debt levy

	Budget 2023	Budget 2024	Change	Change
Equalized value 2023		$ 1,499,453,200		
Three year average equalized value increase		8.59%		
Projected equalized value 2024		$ 1,628,322,332		
Debt levy				
Equalized value	$ 1,499,453,200	$ 1,628,322,332	$ 128,869,132	8.6%
Debt levy	$ 4,059,830	$ 5,217,668	$ 1,157,838	28.5%
Mill rate	$ 2.7075	$ 3.2043	$ 0.4968	18.3%
Effect on $100,000 property	$ 270.75	$ 320.43	$ 49.68	18.3%

Summary by Department

Row Labels	Sum of 2023	Sum of 2024	Sum of 2025	Sum of 2026	Sum of 2027
Fire Department	$ 501,430	$ 984,500		$ 80,000	$ 1,750,000
Info Tech / Media Services	$ 197,372	$ 79,000	$ 55,000	$ 55,000	$ 55,000
Library	$ 50,000	$ 10,000	$ 10,000	$ 10,000	$ 10,000
Parks & Recreation	$ 3,978,761	$ 2,857,683	$ 1,160,460	$ 1,887,500	$ 318,000
Planning & Development	$ 299,000	$ 528,000	$ 175,000		
Planning and Development	$ 83,640	$ 85,313	$ 87,019	$ 88,759	$ 90,534
Planning/Public Works	$ 4,094,251	$ 3,932,447	$ 4,297,339	$ 5,293,745	$ 2,778,314
Police Department	$ 516,035	$ 142,100	$ 215,500	$ 91,000	$ 191,000

Summary by Fund (broken down by department)

Row Labels	Sum of 2023	Sum of 2024	Sum of 2025	Sum of 2026	Sum of 2027
100 General Fund	**$ 169,697**	**$ 42,900**	**$ 29,000**	**$ 28,500**	**$ 11,000**
Fire Department	$ 6,500	$ 15,000			
Info Tech / Media Services	$ 17,372				
Parks & Recreation	$ 103,725	$ 11,300	$ 22,000	$ 6,500	$ 8,000
Police Department	$ 42,100	$ 16,600	$ 7,000	$ 22,000	$ 3,000
215 Library Fund	**$ 50,000**	**$ 10,000**	**$ 10,000**	**$ 10,000**	**$ 10,000**
Library	$ 50,000	$ 10,000	$ 10,000	$ 10,000	$ 10,000
223 Parks Development	**$ 445,240**	**$ 492,864**			

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Public Works	$ 453,500	$ 453,000	$ 669,000	$ 631,000	$ 123,500
Grand Total	**$ 10,173,989**	**$ 9,072,043**	**$ 6,669,318**	**$ 8,137,004**	**$ 5,316,348**

Summary by Funding Source

Row Labels	Sum of 2023	Sum of 2024	Sum of 2025	Sum of 2026	Sum of 2027
ARPA request	$ 30,000				
Bond issue	$ 10,202,566	$ 8,157,985	$ 6,938,490	$ 8,935,294	$ 5,617,009
Bond issue - Stormwater	$ 966,470	$ 542,492	$ 697,336	$ 129,472	$ 70,076
Bond issue - TID		$ 1,682,744			
Bond issue / reno donation	$ 120,000	$ 320,000			
Bond issue offset	$ (1,531,199)	$ (1,539,000)	$ (712,288)	$ (798,000)	$ (15,500)
Bond offset - assessment	$ (344,985)	$ (291,385)	$ (447,719)	$ (136,262)	$ (366,238)
Bond offset - Stormwater	$ (60,000)	$ (327,500)			
Bond offset - TID assess		$ (207,457)			
Building rental charges	$ 171,300	$ 211,000	$ 175,000		
Tax levy	$ 134,597	$ 30,300	$ 18,500	$ 6,500	$ 11,000
Tax levy / donations	$ 40,000				
Grand Total	**$ 9,728,749**	**$ 8,579,179**	**$ 6,669,318**	**$ 8,137,004**	**$ 5,316,348**

Summary by Department (broken down by funding source)

Row Labels	Sum of 2023	Sum of 2024	Sum of 2025	Sum of 2026	Sum of 2027
Fire Department	**$ 501,430**	**$ 984,500**		**$ 80,000**	**$ 1,750,000**
Bond issue	$ 462,630	$ 966,500		$ 80,000	$ 1,750,000
Building rental charges	$ 32,300	$ 3,000			
Tax levy	$ 6,500	$ 15,000			
Info Tech / Media Services	**$ 197,372**	**$ 79,000**	**$ 55,000**	**$ 55,000**	**$ 55,000**
Bond issue	$ 180,000	$ 79,000	$ 55,000	$ 55,000	$ 55,000
Tax levy	$ 17,372				
Library	**$ 50,000**	**$ 10,000**	**$ 10,000**	**$ 10,000**	**$ 10,000**
ARPA request	$ 30,000				
Bond issue	$ 20,000	$ 10,000	$ 10,000	$ 10,000	$ 10,000
Parks & Recreation	**$ 3,978,761**	**$ 2,857,683**	**$ 1,160,460**	**$ 1,887,500**	**$ 318,000**
Bond issue	$ 4,894,995	$ 3,853,519	$ 1,141,960	$ 2,631,000	$ 315,000
Bond issue offset	$ (1,472,199)	$ (1,500,000)		$ (750,000)	$ (5,000)
Tax levy	$ 110,725	$ 11,300	$ 18,500	$ 6,500	$ 8,000
Impact fees	$ 445,240	$ 492,864			
Planning & Development	**$ 299,000**	**$ 528,000**	**$ 175,000**		
Building rental charges	$ 139,000	$ 208,000	$ 175,000		
Tax levy / donations	$ 40,000				
Bond issue / reno donation	$ 120,000	$ 320,000			
Planning and Development	**$ 83,640**	**$ 85,313**	**$ 87,019**	**$ 88,759**	**$ 90,534**
Bond issue	$ 83,640	$ 85,313	$ 87,019	$ 88,759	$ 90,534
Planning/Public Works	**$ 4,094,251**	**$ 3,932,447**	**$ 4,297,339**	**$ 5,293,745**	**$ 2,778,314**
Bond issue	$ 3,532,766	$ 2,533,553	$ 4,705,011	$ 5,300,535	$ 3,074,475
Bond issue - Stormwater	$ 966,470	$ 542,492	$ 697,336	$ 129,472	$ 70,076
Bond issue - TID		$ 1,682,744			
Bond issue offset			$ (657,288)		
Bond offset - assessment	$ (344,985)	$ (291,385)	$ (447,719)	$ (136,262)	$ (366,238)
Parks & Recreation	$ 445,240	$ 492,864			
224 Storm Sewer	**$ 90,000**	**$ 370,000**	**$ 370,000**	**$ 282,000**	
Public Works	$ 90,000	$ 370,000	$ 370,000	$ 282,000	
400 Construction	**$ 4,177,891**	**$ 4,017,760**	**$ 4,384,358**	**$ 5,382,504**	**$ 2,868,848**
Planning and Development	$ 83,640	$ 85,313	$ 87,019	$ 88,759	$ 90,534
Planning/Public Works	$ 4,094,251	$ 3,932,447	$ 4,297,339	$ 5,293,745	$ 2,778,314
410 Capital Outlay	**$ 4,909,861**	**$ 3,607,519**	**$ 1,700,960**	**$ 2,434,000**	**$ 2,426,500**
Fire Department	$ 462,630	$ 966,500		$ 80,000	$ 1,750,000
Info Tech / Media Services	$ 180,000	$ 79,000	$ 55,000	$ 55,000	$ 55,000
Parks & Recreation	$ 3,429,796	$ 2,353,519	$ 1,138,460	$ 1,881,000	$ 310,000
Police Department	$ 473,935	$ 125,500	$ 208,500	$ 69,000	$ 188,000
Public Works	$ 363,500	$ 83,000	$ 299,000	$ 349,000	$ 123,500
411 Building Maintenance	**$ 331,300**	**$ 531,000**	**$ 175,000**		
Fire Department	$ 32,300	$ 3,000			
Planning & Development	$ 299,000	$ 528,000	$ 175,000		
Grand Total	**$ 10,173,989**	**$ 9,072,043**	**$ 6,669,318**	**$ 8,137,004**	**$ 5,316,348**

Summary by Fund (broken down by funding source)

Row Labels	Sum of 2023	Sum of 2024	Sum of 2025	Sum of 2026	Sum of 2027
100 General Fund	**$ 169,697**	**$ 42,900**	**$ 29,000**	**$ 28,500**	**$ 11,000**
Bond issue	$ 45,100	$ 12,600	$ 10,500	$ 22,000	
Tax levy	$ 124,597	$ 30,300	$ 18,500	$ 6,500	$ 11,000
215 Library Fund	**$ 50,000**	**$ 10,000**	**$ 10,000**	**$ 10,000**	**$ 10,000**
ARPA request	$ 30,000				
Bond issue	$ 20,000	$ 10,000	$ 10,000	$ 10,000	$ 10,000
223 Parks Development	**$ 445,240**	**$ 492,864**			
Impact fees	$ 445,240	$ 492,864			
224 Storm Sewer	**$ 90,000**	**$ 370,000**	**$ 370,000**	**$ 282,000**	
Bond issue	$ 120,000	$ 390,000	$ 390,000	$ 300,000	
Bond issue offset	$ (30,000)	$ (20,000)	$ (20,000)	$ (18,000)	
400 Construction	**$ 4,177,891**	**$ 4,017,760**	**$ 4,384,358**	**$ 5,382,504**	**$ 2,868,848**
Bond issue	$ 3,616,406	$ 2,618,866	$ 4,792,030	$ 5,389,294	$ 3,165,009
Bond issue - Stormwater	$ 966,470	$ 542,492	$ 697,336	$ 129,472	$ 70,076
Bond issue - TID		$ 1,682,744			
Bond issue offset			$ (657,288)		
Bond offset - assessment	$ (344,985)	$ (291,385)	$ (447,719)	$ (136,262)	$ (366,238)
Bond offset - Stormwater	$ (60,000)	$ (327,500)			
Bond offset - TID assess		$ (207,457)			
410 Capital Outlay	**$ 4,909,861**	**$ 3,607,519**	**$ 1,700,960**	**$ 2,434,000**	**$ 2,426,500**
Bond issue	$ 6,401,060	$ 5,126,519	$ 1,735,960	$ 3,214,000	$ 2,442,000
Bond issue offset	$ (1,501,199)	$ (1,519,000)	$ (35,000)	$ (780,000)	$ (15,500)
Tax levy	$ 10,000				
411 Building Maintenance	**$ 331,300**	**$ 531,000**	**$ 175,000**		
Building rental charges	$ 171,300	$ 211,000	$ 175,000		
Tax levy / donations	$ 40,000				
Bond issue / reno donation	$ 120,000	$ 320,000			
Grand Total	**$ 10,173,989**	**$ 9,072,043**	**$ 6,669,318**	**$ 8,137,004**	**$ 5,316,348**

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Bond offset - Stormwater	$ (60,000)	$ (327,500)			
Bond offset - TID assess		$ (207,457)			
Police Department	**$ 516,035**	**$ 142,100**	**$ 215,500**	**$ 91,000**	**$ 191,000**
Bond issue	$ 516,035	$ 138,100	$ 215,500	$ 91,000	$ 188,000
Tax levy		$ 4,000			$ 3,000
Public Works	**$ 453,500**	**$ 453,000**	**$ 669,000**	**$ 631,000**	**$ 123,500**
Bond issue	$ 512,500	$ 492,000	$ 724,000	$ 679,000	$ 134,000
Bond issue offset	$ (59,000)	$ (39,000)	$ (55,000)	$ (48,000)	$ (10,500)
Grand Total	**$ 10,173,989**	**$ 9,072,043**	**$ 6,669,318**	**$ 8,137,004**	**$ 5,316,348**