City of Stoughton
RDA Requested Budget
Budget Year 2024

08/02/2023 BUDGET REPORT FOR STOUGHTON CITY

GL NUMBER	DESCRIPTION	2022 ACTIVITY	2023 AMENDED BUDGET	2023 ACTIVITY THRU 12/31/23	2023 PROJECTED ACTIVITY	2024 DEPT REQ BUDGET	Comment
ESTIMATED REVENUES							
Dept 56720 - REDEVELOPMENT AUTHORITY							
261-56720-41110	PROPERTY TAX - OPERATIONS	11,000	20,500	20,500	20,500	15,310	25% decrease due to 2023 projections
261-56720-48110	INTEREST INCOME			151	200	150	Decreased due to smaller levy
261-56720-49210	TRANSFER IN - GENERAL FUND	25,424					
261-56720-49910	FUND BAL APPLIED - TAX LEVY		12,000				
Totals for dept 56720 - REDEVELOPMENT AUTHORITY		36,424	32,500	20,651	20,700	15,460	
APPROPRIATIONS							
Dept 56720 - REDEVELOPMENT AUTHORITY							
261-56720-50200	MISC OUTSIDE SERVICES	299	300	252	300	300	Website
261-56720-50211	POSTAGE	41	50			10	2022 was for downtown survey
261-56720-50220	UTILITIES	4,897	5,000	2,449	5,000	5,000	Unsure of land sale date(s)
261-56720-50405	PROFESSIONAL SERVICES	8,150	27,000	4,646	10,000	10,000	Based up 5 months activity for 2023
261-56720-50420	MEMBERSHIP DUES	188	150	113	150	150	Chamber of Commerce
261-56720-59710	TRANS OUT - ADVANCE REPAYMENT	9,000					
261-56720-59988	PRIOR YEAR CORRECTION	1,123					
Totals for dept 56720 - REDEVELOPMENT AUTHORITY		23,698	32,500	7,460	15,450	15,460	
Surplus (deficit) - Department 56720 Redevelopment Authority		**12,726**	**0**	**13,191**	**5,250**	**0**	
ESTIMATED REVENUES							
Dept 57120 - REVOLVING LOAN PROGRAM							
261-57120-48108	INTEREST - RLF	3,486	3,000	1,929	3,600	3,400	Decreases as more principal is paid
261-57120-48110	INTEREST INCOME	633	250	1,342	2,700	2,700	
261-57120-48309	SALE OF CITY PROPERTY	6,977					Related to Marathon property
261-57120-48600	RLF PRINCIPAL PAYMENTS		50,000	1,234	1,234		2023 is prior year correction
261-57120-49224	TRANSFER IN - TIF #4	15,000					
261-57120-49740	FUND CLOSURE TRANSFER	272,657					
261-57120-49910	FUND BAL APPLIED - TAX LEVY		(34,250)			(4,100)	Projected 2024 surplus
Totals for dept 57120 - REVOLVING LOAN PROGRAM		298,753	19,000	4,505	7,534	2,000	

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APPROPRIATIONS							
Dept 57120 - REVOLVING LOAN PROGRAM							
261-57120-50405	PROFESSIONAL SERVICES	2,000	4,000			2,000	Assumes one new loan in 2024
261-57120-50415	RLF LOAN ISSUED		15,000				Balance sheet activity per auditors
Totals for dept 57120 - REVOLVING LOAN PROGRAM		2,000	19,000	0	0	2,000	
Surplus (deficit) - Department 57120 Revolving Loan Program		**296,753**	**0**	**4,505**	**7,534**	**0**	