

**CITY OF STOUGHTON
NOTICE OF PUBLIC HEARING ON PROPOSED MUNICIPAL BUDGET FOR 2024**

The City of Stoughton Common Council will meet in the Council Chambers (2nd floor) of the Public Safety Building (321 S. Fourth St, Stoughton, WI) on Tuesday, November 7, 2023 at 7:00 p.m. for the purpose of hearing any citizen or taxpayer on the proposed 2024 budget for the City of Stoughton. A summary of the proposed budget is herewith published. A copy of the proposed budget is available on the City of Stoughton's website below or in the City Clerk's office located at 207 S. Forrest St. for public inspection during regular office hours. The budget is located online at the link below:

<http://stoughtoncitydocs.com/city-budget>

The meeting will be a hybrid meeting both in person and via Zoom. The Zoom information is below.

<https://us06web.zoom.us/j/83930804947?pwd=TjlvL3BxY1lwd1FJQTZlRkxYeWlaQT09>

Meeting ID: 839 3080 4947 Passcode: 617785

+19292056099,83930804947#,,, *617785# US (New York)

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<https://www.cityofstoughton.com/speak-at-council>

Budget Summary and Comparison - General Fund only

	Proposed 2024	Adopted 2023	Increase (Decrease)	Increase (Decrease)
Revenues:				
Property Taxes	\$ 5,581,526	\$ 5,543,518	\$ 38,008	0.7%
Other Taxes	868,038	754,170	113,868	15.1%
Intergovernmental Revenues	2,730,995	2,394,377	336,618	14.1%
Licenses and Permits	338,200	293,600	44,600	15.2%
Fines, Forfeitures and Penalties	115,750	125,000	(9,250)	-7.4%
Charges for Services - Public	406,250	388,590	17,660	4.5%
Charges for Services - Other Governments	553,400	327,639	225,761	68.9%
Charges for Services - Interdepartmental	97,750	205,500	(107,750)	-52.4%
Misc. Revenues - Investment	636,000	104,000	532,000	511.5%
Misc. Revenues - Donations	244,044	223,618	20,426	9.1%
Misc. Revenues - Other	239,543	24,000	215,543	898.1%
Transfers In	5,000	-	5,000	100.0%
Fund Balance Applied	144,369	458,662	(314,293)	-68.5%
Total Revenues	\$ 11,960,865	\$ 10,842,674	\$ 1,118,191	10.3%
Expenditures				
General Government	\$ 2,418,137	\$ 2,485,726	\$ (67,589)	-2.7%
Public Safety	5,140,429	4,319,741	820,688	19.0%
Public Works	1,685,097	1,525,807	159,290	10.4%
Health and Human Services	744,993	676,995	67,998	10.0%
Culture, Recreation, and Education	1,628,943	1,497,542	131,401	8.8%
Conservation and Development	338,266	336,863	1,403	0.4%
Transfers Out	5,000	-	5,000	100.0%
Total expenditures	\$ 11,960,865	\$ 10,842,674	\$ 1,118,191	10.3%

2024 Property Tax Allocation by Fund

General Fund	\$ 5,581,526
Public Library	761,686
Landmarks Commission	21,860
Opera House	209,275
Redevelopment Authority	15,210
Shared Ride Services	62,800
Debt Service Fund	4,464,043
Total Property Tax Levy	\$ 11,116,400

Proposed increases/decreases to new or discontinued services/functions:

None

Park Development Fund 2024

Park	Impact Fees	Other Revenues	Fund Balance		Operating		Capital Outlay
			Applied	Total Revenues	Expenses		
General / Infill Park	\$ 5,500	\$ 20,313	\$ (20,500)	\$ 5,313	\$ 5,313	\$ -	
Tee Naasak Park (Kettle Park West)	175,000	-	-	175,000	-	175,000	
Standard Legacy Park (westside of 51 West)	86,250	-	-	86,250	-	-	
Eggleasons Woods Park (eastside of 51 West)	225,000	-	(225,000)	-	-	-	
Teigen Farm Park (Magnolia Springs)	300,000	-	(259,500)	40,500	-	40,500	
STI Holdings Park	50,000	-	-	50,000	-	-	
Racetrack Park	-	-	35,000	35,000	-	35,000	
Fund total	\$ 841,750	\$ 20,313	\$ (470,000)	\$ 392,063	\$ 5,313	\$ 250,500	

2024 Budget Summary - Governmental Funds

	General Fund	Debt Service	Tax Increment Financing Districts	Construction Capital Projects	Non-Major Governmental Funds	Total Governmental Funds
Revenues						
Property Taxes	\$ 5,581,526	\$ 4,464,043	\$ -	\$ -	\$ 1,070,831	\$ 11,116,400
Other Taxes	868,038	-	1,314,803	-	341,000	2,523,841
Intergovernmental Revenues	2,730,995	-	46,574	-	1,705,098	4,482,667
Licenses and Permits	338,200	-	-	-	841,750	1,179,950
Fines, Forfeitures and Penalties	115,750	-	-	-	-	115,750
Charges for Services - Public	406,250	-	-	-	2,057,528	2,463,778
Charges for Services - Other Governments	553,400	-	-	-	8,583	561,983
Charges for Services - Interdepartmental	97,750	-	-	-	840	98,590
Misc. Revenues - Investment	636,000	7,500	67,100	140,000	166,640	1,017,240
Misc. Revenues - Donations	244,044	-	-	-	229,250	473,294
Misc. Revenues - Other	239,543	-	23,000	-	10,313	272,856
Debt Proceeds	-	-	-	4,399,625	7,423,434	11,823,059
Transfers In	5,000	1,131,844	-	50,000	-	1,186,844
Fund Balance Applied	144,369	598,251	189,741	(190,000)	(506,134)	236,227
	11,960,865	6,201,638	1,641,218	4,399,625	13,349,133	37,552,479
Expenditures						
Wages	6,648,018	-	-	65,096	905,134	7,618,248
Employee Benefits	2,610,844	-	-	26,364	281,256	2,918,464
Operating Expenditures	2,697,003	-	508,964	-	3,083,329	6,289,296
Debt Service - Principal	-	4,984,876	-	-	-	4,984,876
Debt Service - Interest and Fiscal Charges	-	1,216,762	410	-	-	1,217,172
Capital Outlay	-	-	-	4,308,165	8,844,684	13,152,849
Transfers Out	5,000	-	1,131,844	-	234,730	1,371,574
Total Expenditures	11,960,865	6,201,638	1,641,218	4,399,625	13,349,133	37,552,479
Net Surplus (Deficit) for 2024	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Actual Fund Balance 12/31/2022	\$ 7,181,875	\$ 621,554	\$ 156,960	\$ 2,965,343	\$ 5,211,683	\$ 16,137,416
Projected Activity for 2023	460,123	173,086	(440,373)	(444,861)	(1,234,632)	(1,486,657)
Estimated Fund Balance 12/31/2023	7,641,998	794,640	(283,413)	2,520,482	3,977,051	14,650,759
Proposed Activity for 2024	(144,369)	(598,251)	(189,741)	190,000	506,134	(236,227)

Estimated Fund Balance 12/31/2024	\$ 7,497,629	\$ 196,389	\$ (473,154)	\$ 2,710,482	\$ 4,483,185	\$ 14,414,532
2024 Budget Summary - Proprietary Funds						
	Water Utility	Wastewater Utility	Electric Utility	Storm Sewer	Emergency Medical Services	Total Proprietary Funds
Revenues						
Intergovernmental Revenues	\$ -	\$ -	\$ -	\$ 388,500	\$ 134,570	\$ 523,070
Charges for Services - Public	2,718,368	2,373,446	16,308,294	887,553	741,500	23,029,161
Charges for Services - Other Governments	-	-	-	-	54,449	54,449
Charges for Services - Interdepartmental	-	-	-	-	750	750
Misc. Revenues - Investment	87,664	71,688	294,513	20,000	26,800	500,665
Misc. Revenues - Other	47,015	36,803	200,000	-	1,000	284,818
Capital Contribution	-	-	-	971,597	-	971,597
Transfers In	400,000	400,000	153,000	-	184,730	1,137,730
Net Position Applied	-	-	-	(1,349,097)	(238,749)	(1,587,846)
	<u>3,253,047</u>	<u>2,881,937</u>	<u>16,955,807</u>	<u>918,553</u>	<u>905,050</u>	<u>24,914,394</u>
Expenditures						
Wages	503,433	479,946	1,097,228	251,310	402,601	2,734,518
Employee Benefits	165,184	172,960	254,514	101,228	135,556	829,442
Operational Expenses	712,843	730,243	12,846,257	192,175	296,893	14,778,411
Depreciation	399,173	959,834	1,207,562	270,000	70,000	2,906,569
Debt Service - Interest and Fiscal Charges	96,022	85,357	45,450	103,840	-	330,669
Transfer Out	409,455	-	442,120	-	-	851,575
Total Expenditures	<u>2,286,110</u>	<u>2,428,340</u>	<u>15,893,131</u>	<u>918,553</u>	<u>905,050</u>	<u>22,431,184</u>
Net Change in Net Position - 2023	<u>\$ 966,937</u>	<u>\$ 453,597</u>	<u>\$ 1,062,676</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,483,210</u>
Actual Net Position 12/31/2022	\$ 17,754,441	\$ 19,802,150	\$ 26,425,749	\$ 5,376,644	\$ 1,542,861	\$ 70,901,845
Projected Activity for 2023	962,972	498,672	654,913	137,931	47,539	2,302,027
Estimated Net Position 12/31/2023	18,717,413	20,300,822	27,080,662	5,514,575	1,590,400	73,203,872
Proposed Activity for 2024	966,937	453,597	1,062,676	1,349,097	238,749	4,071,056
Estimated Net Position 12/31/2024	<u>\$ 19,684,350</u>	<u>\$ 20,754,419</u>	<u>\$ 28,143,338</u>	<u>\$ 6,863,672</u>	<u>\$ 1,829,149</u>	<u>\$ 77,274,928</u>