

CITY OF STOUGHTON, 207 S FORREST ST, STOUGHTON, WISCONSIN

RESOLUTION OF THE COMMON COUNCIL	
Adoption of 2024 budget and tax levy	
Committee Action:	Committee of the Whole recommended approval 10-0 on 10/05/2023
Fiscal Impact:	Property tax levy – operations \$6,652,361 Property tax levy – debt service \$4,464,043 Property tax levy – total \$11,116,404 Total expenditures / expenses (excluding Stoughton Utilities) \$39,523,082 Mill rate - \$6.5137 Storm Water annual ERU charge - \$84.12 Refuse collection annual charge - \$207.36
File Number:	R-171-2023
	Date 11/07/23

The City of Stoughton, Wisconsin, Common Council does proclaim as follows:

RECITALS:

WHEREAS, the notice of public hearing on the proposed 2024 City of Stoughton budget was published in the Stoughton Courier Hub on October 19, 2023 and a public hearing was held on November 07, 2023 in accordance with the provisions of §65.90, Wis. Stats; and,

WHEREAS, the proposed expenditures / expenses and revenues for 2024 are shown in the City of Stoughton 2024 budget book dated November 1, 2023, available for review in the office of the Director of Finance/Comptroller’s office, and incorporated herein by reference; and,

WHEREAS, the Ad Hoc Capital Improvement Plan Committee met on August 8, 2023, August 17, 2023 and August 23, 2023 to review the mayor’s proposed budget; and,

WHEREAS, the Committee of the Whole met on September 27, 2023 and October 5, 2023 to review the Mayor’s proposed budget; and,

WHEREAS, the proposed 2024 City of Stoughton expenditures budget, excluding Stoughton Utilities, is summarized as follows:

Wages	\$ 8,305,241	General Government	\$ 3,600,519
Benefits	3,151,573	Public Safety	5,807,928
Operating Expenditures / Expenses	6,850,957	Public Works	7,997,996
Depreciation	340,000	Health & Human Services	1,220,937
Debt Service - Principal	4,984,876	Culture, Recreation, Education	10,449,222
Debt Service - Interest & Fiscal Charges	1,321,012	Conservation & Development	2,421,079
Capital Outlay	13,197,849	Debt Service	6,201,638
Transfers Out	1,371,574	Storm Sewer	918,417
		Emergency Medical Services	905,346
Total expenditures / expenses	<u>\$ 39,523,082</u>	Total expenditures / expenses	<u>\$ 39,523,082</u> ; and,

WHEREAS, the proposed 2024 City of Stoughton revenues budget, excluding Stoughton Utilities, is summarized as follows:

Property tax - operations	\$ 6,652,361	Misc Revenue - Investment income	1,087,050
Property tax - debt service	4,464,043	Misc Revenue - Donations	474,294
Other taxes	1,715,053	Misc Revenue - Rental income	217,356
Intergovernmental revenues	5,009,737	Misc Revenue - Other	49,500
PILOT agreements	808,788	Debt proceeds	11,868,059
Licenses & permits	338,200	Transfers in	1,371,574
Fines, forfeitures, and penalties	115,750	Fund balance applied	278,753
Charges for services - public	4,955,381	Net position applied / capital contributions	(616,089)
Charges for services - other govts	633,932	Total revenues	<u>\$ 39,523,082</u> ; and,
Charges for services - depts	99,340		

WHEREAS, the proposed budget commits the following amounts of fund balance in the General Fund in order to adhere to both the Expenditure Restraint Program expenditure limits and the statutory levy limits in Wis. Stat. Chapter 66:

Retirement payouts as per R-175-2022	\$ 85,000
Expenditure Restraint Program	\$ 39,000
Levy limit constraints	\$ 32,291
DEI Taskforce carryforward from 2023	<u>\$ 5,000</u>
Total committed fund balance	\$161,291 ; and,

WHEREAS, the City's equalized value excluding Tax Increment Districts (TIDs) is \$1,706,623,300 which is a 13.82% increase over the prior year; and,

WHEREAS, the proposed property tax mill rate is \$6.5137 which is a decrease of \$0.4964 or 7.08% from the prior year; and,

WHEREAS, the proposed budget for Storm Water Equivalent Runoff Units (ERUs) is \$84.12 per year which is an increase of \$3.06 or 3.9%; and,

WHEREAS, the proposed budget for refuse collection fees is \$207.36 which is an increase of \$7.09 or 3.5%;

NOW THEREFORE BE IT RESOLVED, by the Common Council of the City of Stoughton that the 2024 budget appropriations in the sums and for purposes herein set forth be the same are hereby approved; and,

BE IT FURTHER RESOLVED, that the sums of levied for the ensuing year are:

Property tax - operations	\$ 6,652,361
Property tax - debt	<u>4,464,043</u>
Total	<u><u>\$11,116,404</u></u> ; and,

BE IT FURTHER RESOLVED, that a copy of this resolution, including the City of Stoughton 2024 budget book and any amended version, shall be made available for public inspection in the office of the City of Stoughton City Clerk, upon adoption, as provided by law; and,

BE IT FINALLY RESOLVED that the City of Stoughton Director of Finance/Comptroller is authorized to make any technical corrections to the budget that are necessary and shall provide information on these technical corrections to the City of Stoughton Finance Committee.

Council Action: **Adopted** **Failed** **Vote** _____

Mayoral Action: **Accept** **Veto**

Mayor Tim Swadley Date

Council Action: _____ **Override** **Vote** _____