

CITY OF STOUGHTON
COMMITTEE OF THE WHOLE
2024 BUDGET WORKSHOPS

v1 10-05-2023



Key factors and information

- Wage increase for employees, both union and non-union) is currently at 4.5%.
- Health insurance premiums increased by 6.0% *with no change to the cost to employees*
- CPI-U as determined by the Wisconsin Department of Revenue for one-year collective bargaining agreements is 6.26%
- Net new construction for budget year 2024 is 1.99%, which was the second highest year under the current levy limit statutes. This allowed for an increase of \$156,514 in the operational tax levy.
- *New for 2024* – The City will receive \$324,825 in Supplemental Shared Revenue. This revenue was allocated between Police (60%), Fire (30%) and Public Works (10%).
- The Supplemental Shared Revenue, as of 9/23/23, accounted for only 43% of the wage and benefit increases for the above departments.
- Consistent with the 2022 and 2023 adopted budgets, there is nothing budgeted in the contingency account.

Property tax calculations

Total expenditures for the department	700,000
Less revenues specific to that department	<u>(500,000)</u>
Equals the property tax request for that department	200,000
Now add all the property tax requests for all departments	6,689,134
Compare to the statutory levy limit for operations	6,689,134
They should be equal.	

Changes from the last Committee of the Whole meeting to adhere to the statutory levy limits.

Description	Amount	
Property tax levy - operational - budget year 2023		6,532,620
Calculated levy limit increase (as of 08/01/2023)		<u>156,514</u>
Property tax levy limit - operational - budget year 2024		<u><u>6,689,134</u></u>
Operational property tax levy as of 09/27/2023 budget hearings		6,845,705
Planning - City Buildings - One Community Bank rent not previously in budget		(31,000)
Planning - Public Safety Building		
Add painting as an operational expenditure	12,000	
Remove capital outlay as any item would be included in the CIP	(33,100)	
Reclassify Stoughton Utilities payment from rent to property tax	<u>73,500</u>	52,400
Fire Department		
Calculations for town charges completed on 09/29/2023	A (60,000)	
Allocate fire dues from Firefighters Pension to Fire Dept	B (39,600)	
Pivot table for new EMT classified wages as Fire Dept not EMS	C <u>(69,992)</u>	(169,592)
General Revenues		
Room taxes did not reflect increase 33.3% increase in rates (6% to 8%)	D (24,000)	
Correction of building rent revenue for Stoughton Utilities/EMS	E <u>42,313</u>	18,313
Mayoral adjustments		
Economic Development - Reduce expenditures from \$15,000 to \$7,500	(7,500)	
Senior Center -Increase public charges for meals revenue from \$17,000 to \$19,000	F (2,000)	
Senior Center - Increase Dane County congregate meals charges	G (1,500)	
Senior Center - Increase Dane County home delivered meal charges	G (1,500)	
Shared Ride Services - Increase public fares by \$0.50 per ride	(5,000)	
Shared Ride Services - Transfer from General Fund (fund balance applied)	<u>(9,192)</u>	<u>(26,692)</u>
		<u><u>6,689,134</u></u>

Property taxes 2024 v 2023

Note: The Mayor, with input from staff, has made some changes to the CIP 2024-2028 in order to smooth out debt issues between the years. Those items are on a subsequent slide. Once Ehlers has updated the principal and interest amounts for the 2024 debt issue, the amounts below will be updated.

	<u>2024</u>	<u>2023</u>	Increase (Decrease)	Increase (Decrease)
Operational tax levy	\$ 6,689,134	\$ 6,532,620	\$ 156,514	2.4%
Debt tax levy	\$ 4,464,043	\$ 3,978,674	\$ 485,369	12.2%
Total property tax levy	\$ 11,153,177	\$ 10,511,294	\$ 641,883	6.1%
Equalized values (TID out)	\$ 1,704,238,900	\$ 1,499,453,200	\$ 204,785,700	13.7%
Mill rate	\$ 6.5444	\$ 7.0101	\$ (0.4657)	-6.6%
Effect on \$100,000 property	\$ 654.44	\$ 701.01	\$ (46.57)	-6.6%
Effect on \$150,000 property	\$ 981.66	\$ 1,051.51	\$ (69.85)	-6.6%
Effect on \$200,000 property	\$ 1,308.87	\$ 1,402.02	\$ (93.15)	-6.6%
Effect on \$250,000 property	\$ 1,636.09	\$ 1,752.52	\$ (116.43)	-6.6%
Effect on \$300,000 property	\$ 1,963.31	\$ 2,103.03	\$ (139.72)	-6.6%
Effect on \$350,000 property	\$ 2,290.53	\$ 2,453.53	\$ (163.00)	-6.6%
Effect on \$400,000 property	\$ 2,617.75	\$ 2,804.03	\$ (186.28)	-6.6%
Effect on \$450,000 property	\$ 2,944.97	\$ 3,154.54	\$ (209.57)	-6.6%
Effect on \$500,000 property	\$ 3,272.19	\$ 3,505.04	\$ (232.85)	-6.6%

Property tax comparison – by department

Row Labels	Sum of 2024	Sum of 2023	Increase (Decrease)	Increase (Decrease)
City Attorney	\$ 165,000	\$ 185,000	\$ (20,000)	-10.8%
City Clerk	\$ 224,293	\$ 180,536	\$ 43,757	24.2%
City Council	\$ 47,100	\$ 49,005	\$ (1,905)	-3.9%
Economic Development	\$ 7,500	\$ 7,500	\$ -	0.0%
Finance	\$ 661,189	\$ 516,692	\$ 144,497	28.0%
Fire	\$ 208,960	\$ 365,178	\$ (156,218)	-42.8%
Fireworks	\$ 11,350	\$ 25,000	\$ (13,650)	-54.6%
General Revenues	\$ (2,688,060)	\$ (1,965,513)	\$ (722,547)	36.8%
Human Resources / Risk Mgmt	\$ 588,343	\$ 528,814	\$ 59,529	11.3%
Info Tech / Media Services	\$ 475,607	\$ 447,120	\$ 28,487	6.4%
Landmarks Commission	\$ 21,860	\$ 17,960	\$ 3,900	21.7%
Mayor	\$ 124,852	\$ 114,354	\$ 10,498	9.2%
Municipal Court	\$ (9,108)	\$ (32,112)	\$ 23,004	-71.6%
Opera House	\$ 209,275	\$ 234,876	\$ (25,601)	-10.9%
Planning & Development	\$ 268,221	\$ 215,160	\$ 53,061	24.7%
Police	\$ 3,915,014	\$ 3,555,918	\$ 359,096	10.1%
Public Library	\$ 761,686	\$ 726,880	\$ 34,806	4.8%
Public Works	\$ 896,892	\$ 760,238	\$ 136,654	18.0%
Recreation Programs	\$ 279,524	\$ 179,372	\$ 100,152	55.8%
Redevelopment Authority	\$ 15,210	\$ 20,500	\$ (5,290)	-25.8%
Senior Center	\$ 450,818	\$ 411,256	\$ 39,562	9.6%
Shared Ride Services	\$ 53,608	\$ 7,886	\$ 45,722	579.8%
Special Assessments		\$ (19,000)	\$ 19,000	-100.0%
Grand Total	\$ 6,689,134	\$ 6,532,620	\$ 156,514	2.4%

Mayor proposed changes to the Capital Improvement Plan 2024-2028

	Mayor Proposed	Previous	Increase (Decrease)
2024	\$ 12,998,196	17,113,475	\$ (4,115,279)
2025	\$ 12,018,745	13,316,981	\$ (1,298,236)
2026	\$ 13,144,714	8,927,494	\$ 4,217,220
2027	\$ 6,619,095	6,699,095	\$ (80,000)
2028	\$ 5,361,872	4,491,872	\$ 870,000
Total	\$ 50,142,622	\$ 50,548,917	\$ (406,295)

- Fire Dept – Training room tables moved from 2024 to 2025. Mezzanine moved from 2025 to 2028.
- Library – HVAC handler increased to \$500k based upon quote received.
- Opera House – Window assessment decreased to \$25k with 50% funded by friends association.
- Senior Center – Restricted fund balance in the General Fund used to pay for range hood and dishwasher in 2024. Partial offset of 2025 roof replacement by remaining restricted fund balance.
- Power House building – Tuck pointing and building repairs moved to 2025 until after the 2024 engineering study is completed.

Mayor proposed changes to the Capital Improvement Plan 2024-2028 (continued)

- Space Planning Study for Police, Fire, EMS – Amount reduced to \$75,000 based upon updated information. It was also moved from 2025 to 2024.
- Public Works
 - Smithco Diamond Groomer removed
 - Trommel Screen purchased moved from 2024 to 2026. The operating budget for Storm Sewer was increased by \$20,000 for rental of equipment four (4) times. The analysis of how renting goes as compared to purchase in 2024 will be evaluated again.
 - City Welcome Signs – Changed from LED to non-LED signs. One sign at \$30k per year for 2024 through 2026.
- Rec Programs
 - Jefferson St pedestrian bridge moved from 2025 to 2028
 - Racetrack Park design, engineering, and construction phased over 2024, 2025, and 2026. House demolition costs funded outside the CIP in the operating budget paid for by impact fees.

Mayor proposed changes to the Capital Improvement Plan 2024-2028 (continued)

■ Rec Programs (continued)

- Mandt Park phasing of engineering and construction changed between 2024 and 2025 based upon an additional \$111k grant being awarded.
- River Development Phase II Whitewater Park construction and river restoration timing/amounts changed between 2024 and 2025.
- River Development Phase II trail underpass and pedestrian area construction timing/amounts changed between 2024 and 2025.

■ Senior Center

- Parking lot expansion – 2025 amount changed to \$200k with donations and Senior Center Special Fund funding the \$200k. The balance of \$300k was moved to 2028.

■ Streets

- Nygaard pulverization – Jackson to Buckingham moved to 2026
- Wilson pulverization – Van Buren to Lincoln moved to 2026
- Asphalt overlay program for each year reduced due to purchase of asphalt zipper in CIP

The updated Capital Improvement Plan 2024-2028 v9 is a separate document in the City's website.

The State of Wisconsin giveth...

GL NUMBER	DESCRIPTION	2024 MAYOR PROPOSED BUDGET	2023 ORIGINAL BUDGET	Increase (Decrease)
100-52100-43413	SUPPLEMENTAL SHARED REVENUES	195,000	0	195,000
100-52200-43413	SUPPLEMENTAL SHARED REVENUES	96,000	0	96,000
100-53300-43413	SUPPLEMENTAL SHARED REVENUES	33,825	0	33,825
100-53300-43533	CONNECTING HIGHWAY AID	89,548	73,690	15,858
Subtotal		414,373	73,690	340,683

...and the State of Wisconsin taketh away....

Woohoo! Key punch error...Found \$100 more in revenue for State Shared Taxes. Let the extra spending begin....

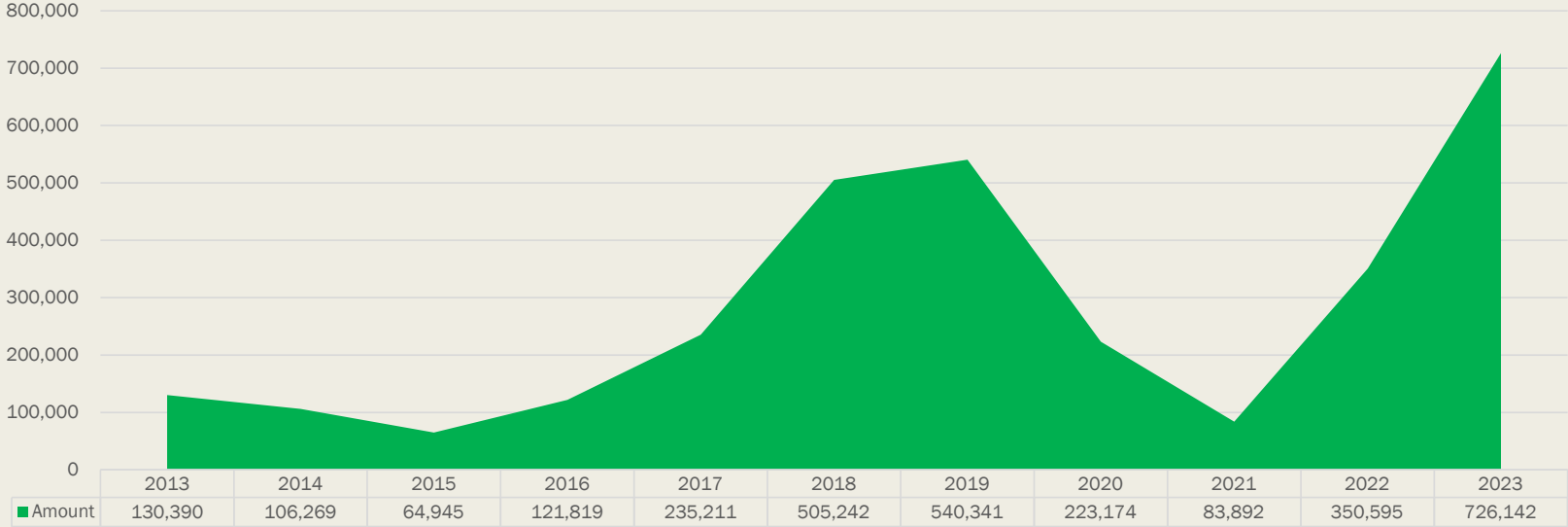
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100-53300-43533	CONNECTING HIGHWAY AID	89,548	73,690	15,858
Subtotal		414,373	73,690	340,683
100-53300-43531	GENERAL TRANSPORTATION AIDS	1,248,688	1,306,307	(57,619)
290-53520-43537	TAXI GRANT	210,000	246,762	(36,762)
100-88888-43410	STATE SHARED TAXES	539,878	539,978	(100)
100-88888-43411	STATE UTILITY AID	39,364	40,627	(1,263)
100-88888-43412	FALLEN PROTECTIVE	(42)	(14)	(28)
100-88888-43415	EXPENDITURE RESTRAINT PAYMENT	229,581	252,162	(22,581)
Subtotal		2,267,469	2,385,822	(118,353)

...and the State of Wisconsin keeps other aids frozen.

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Subtotal		<u>2,267,469</u>	<u>2,385,822</u>	<u>(118,353)</u>
100-88888-43430	EXEMPT COMPUTER AID	61,156	61,156	0
100-88888-43431	PERSONAL PROPERTY AID	40,042	40,042	0
204-56400-43430	EXEMPT COMPUTER AID	1,775	1,775	0
204-56400-43431	PERSONAL PROPERTY AID	5,207	5,207	0
205-56400-43430	EXEMPT COMPUTER AID	39,592	39,592	0
Subtotal		<u>147,772</u>	<u>147,772</u>	<u>0</u>
Grand Total		<u>2,829,614</u>	<u>2,607,284</u>	<u>222,330</u>

Interest income has been increasing, allowing us to have increased spending. The 2023 value is year-to-date through August.

Citywide interest earnings through August 2023

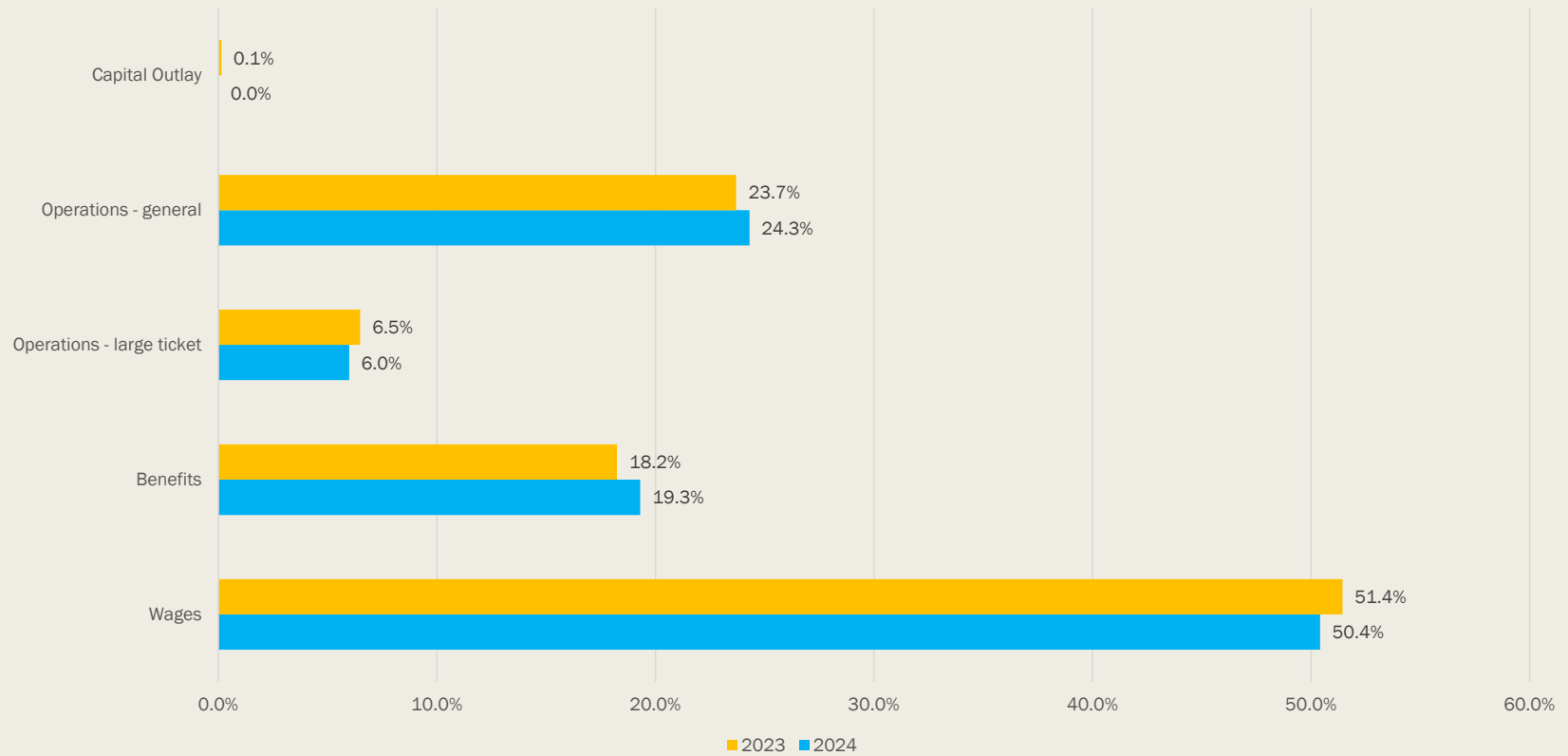


Fund activity

Row Labels	Row Labels
Debt Levy	Non-levy
Debt Service	Affordable Housing
Levy	ARPA Funds
General Fund	Cemetery
Landmarks Commission	Fire Dept Special
Library	Firefighters Pension
Opera House	Food Pantry
Redevelopment Authority	K-9 Fund
Shared Ride Services	Library Special
Grand Total	Park Development
	Senior Center - Seniors in Need
	Senior Center - Special
	Senior Center - Town Programming
	Senior Center -Wood Shop
	Special Assessments
	Tourism
	Tree Commission
	TIDs
	TID #4
	TID #5
	TID #6
	TID #7
	TID #8
	TID #9
	User fees
	EMS
	Refuse
	Storm Sewer

Levy funds and EMS expenditures 2023 v 2024.

Levy Funds & EMS expenditure summary 2023 v 2024

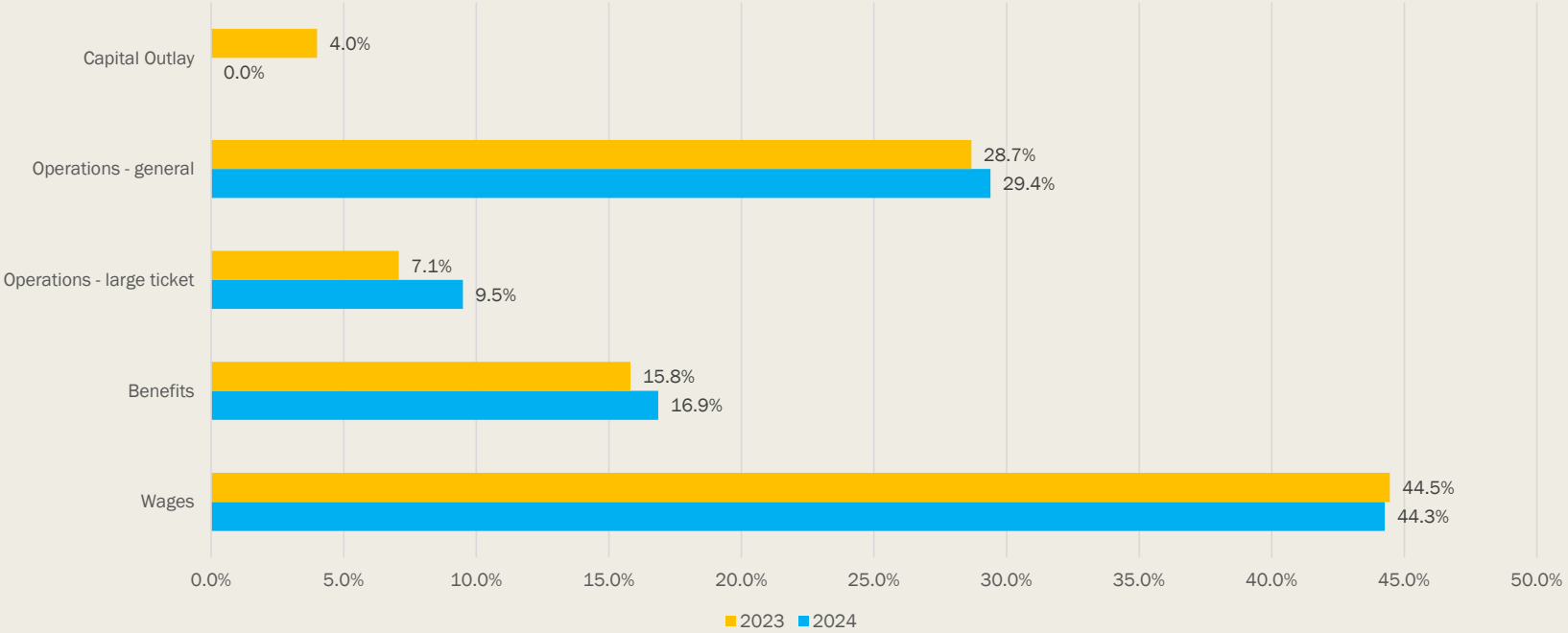


Levy funds (General, Landmarks, Library, Opera House, Redevelopment Authority & Shared Ride Services) along with EMS

<u>Category</u>	<u>Mayor 2024</u>		<u>Adopted 2023</u>		<u>Increase</u>	<u>Increase</u>
	<u>Amount</u>	<u>Percent</u>	<u>Amount</u>	<u>Percent</u>	<u>(Decrease)</u>	<u>(Decrease)</u>
Wages	\$ 7,934,554		\$ 7,205,523		\$ 729,031	10.1%
Emp benefits - health	1,533,705		1,307,906		225,799	17.3%
Emp benefits - WRS	676,353		544,053		132,300	24.3%
Emp benefits - FICA	603,541		524,451		79,090	15.1%
Emp benefits - other	120,910		93,287		27,623	29.6%
Emp benefits - retirement payout	85,000		85,000		-	0.0%
Emp benefits - actuarial	18,300		-		18,300	100.0%
Wages and benefits subtotal	<u>10,972,363</u>	69.7%	<u>9,760,220</u>	69.7%	<u>1,212,143</u>	12.4%
Operations - muni rev obligation					-	100.0%
Operations - utilities	384,925		375,800		9,125	2.4%
Operations - depreciation	70,000		84,000		(14,000)	
Operations - insurance	288,200		256,800		31,400	12.2%
Operations - vehicle fuel	152,500		156,400		(3,900)	-2.5%
Operations - grant expenditures	-		15,000		(15,000)	-100.0%
Operations - elections	46,950		21,050		25,900	123.0%
Operations - large ticket items	<u>942,575</u>	6.0%	<u>909,050</u>	6.5%	<u>33,525</u>	3.7%
Capital Outlay	-	0.0%	20,000	0.1%	(20,000)	-100.0%
Operations - general	3,824,991	24.3%	3,318,998	23.7%	505,993	15.2%
Total operating expenditures	<u><u>\$ 15,739,929</u></u>	<u>100.0%</u>	<u><u>\$ 14,008,268</u></u>	<u>100.0%</u>	<u><u>\$ 1,731,661</u></u>	<u>12.4%</u>

All funds excluding Debt Service and Capital Improvement Plan

All funds excluding Debt Service and Capital Improvement Plan Items



All funds (excluding Debt Service and Capital Improvement Plan items)

<u>Category</u>	<u>Mayor 2024</u>		<u>Adopted 2023</u>		<u>Increase</u>	<u>Increase</u>
	<u>Amount</u>	<u>Percent</u>	<u>Amount</u>	<u>Percent</u>	<u>(Decrease)</u>	<u>(Decrease)</u>
Wages	\$ 8,251,063		\$ 7,404,528		\$ 846,535	11.4%
Emp benefits - health	1,586,755		1,357,140		229,615	16.9%
Emp benefits - WRS	693,104		555,995		137,109	24.7%
Emp benefits - FICA	624,446		539,675		84,771	15.7%
Emp benefits - other	124,279		95,832		28,447	29.7%
Emp benefits - retirement payout	85,000		85,000		-	0.0%
Emp benefits - actuarial	29,300		-		29,300	100.0%
Wages and benefits subtotal	<u>11,393,947</u>	59.8%	<u>10,038,170</u>	60.3%	<u>1,355,777</u>	13.5%
Operations - muni rev obligation	436,564		-		436,564	100.0%
Operations - utilities	387,325		377,300		10,025	2.7%
Operations - depreciation	340,000		334,000		6,000	
Operations - insurance	288,200		256,800		31,400	12.2%
Operations - vehicle fuel	171,500		174,400		(2,900)	-1.7%
Operations - grant expenditures	100,000		15,000		85,000	566.7%
Operations - elections	46,950		21,050		25,900	123.0%
Operations - large ticket items	<u>1,770,539</u>	9.3%	<u>1,178,550</u>	7.1%	<u>591,989</u>	50.2%
Capital Outlay	395,000	2.1%	665,240	4.0%	(270,240)	-40.6%
Operations - general	5,479,435	28.8%	4,775,838	28.7%	703,597	14.7%
Total operating expenditures	<u>\$ 19,038,921</u>	100.0%	<u>\$ 16,657,798</u>	100.0%	<u>\$ 2,381,123</u>	14.3%

Net New Construction data

Report Year	Budget Year	City of Stoughton			County of Dane			State of Wisconsin		
		Allowed Increase	Averages		Allowed Increase	Averages		Allowed Increase	Averages	
			Three Yr	Five Yr		Three Yr	Five Yr		Three Yr	Five Yr
2012	2013	0.35%	n/a	n/a	0.95%	n/a	n/a	0.74%	n/a	n/a
2013	2014	0.45%	n/a	n/a	1.50%	n/a	n/a	0.90%	n/a	n/a
2014	2015	0.82%	0.54%	n/a	2.19%	1.55%	n/a	1.12%	0.92%	n/a
2015	2016	1.11%	0.79%	n/a	2.21%	1.97%	n/a	1.21%	1.08%	n/a
2016	2017	1.94%	1.29%	0.93%	2.48%	2.29%	1.87%	1.43%	1.25%	1.08%
2017	2018	1.75%	1.60%	1.21%	2.86%	2.52%	2.25%	1.60%	1.41%	1.25%
2018	2019	1.59%	1.76%	1.44%	2.60%	2.65%	2.47%	1.62%	1.55%	1.40%
2019	2020	1.48%	1.61%	1.57%	2.44%	2.63%	2.52%	1.60%	1.61%	1.49%
2020	2021	1.84%	1.64%	1.72%	2.12%	2.39%	2.50%	1.60%	1.61%	1.57%
2021	2022	1.32%	1.55%	1.60%	2.08%	2.21%	2.42%	1.60%	1.60%	1.60%
2022	2023	2.43%	1.86%	1.73%	2.52%	2.24%	2.35%	1.71%	1.64%	1.63%
2023	2024	1.99%	1.91%	1.81%	2.44%	2.35%	2.32%	1.74%	1.68%	1.65%

Equalized value data

Report Year	Budget Year	City of Stoughton				County of Dane				State of Wisconsin			
		EQ Value (Exclude TIDs)	Annual Increase	Averages		EQ Value (Exclude TIDs)	Annual Increase	Averages		EQ Value (Exclude TIDs)	Annual Increase	Averages	
				Three Yr	Five Yr			Three Yr	Five Yr			Three Yr	Five Yr
2014	2015	\$ 886,512,800	n/a	n/a	n/a	\$ 49,509,314,700	n/a	n/a	n/a	\$ 463,822,280,345	n/a	n/a	n/a
2015	2016	\$ 923,322,500	4.15%	n/a	n/a	\$ 51,272,739,050	3.56%	n/a	n/a	\$ 474,255,259,895	2.25%	n/a	n/a
2016	2017	\$ 962,317,400	4.22%	n/a	n/a	\$ 54,247,628,050	5.80%	n/a	n/a	\$ 487,883,400,245	2.87%	n/a	n/a
2017	2018	\$ 1,019,871,200	5.98%	4.79%	n/a	\$ 57,726,523,450	6.41%	5.26%	n/a	\$ 506,093,137,995	3.73%	2.95%	n/a
2018	2019	\$ 1,110,930,600	8.93%	6.38%	n/a	\$ 62,121,666,600	7.61%	6.61%	n/a	\$ 528,515,932,585	4.43%	3.68%	n/a
2019	2020	\$ 1,176,283,200	5.88%	6.93%	5.83%	\$ 66,499,944,400	7.05%	7.02%	6.09%	\$ 557,904,479,536	5.56%	4.57%	3.77%
2020	2021	\$ 1,199,002,400	1.93%	5.58%	5.39%	\$ 70,070,629,900	5.37%	6.68%	6.45%	\$ 586,263,340,337	5.08%	5.02%	4.34%
2021	2022	\$ 1,286,313,900	7.28%	5.03%	6.00%	\$ 72,334,792,600	3.23%	5.22%	5.94%	\$ 625,053,658,893	6.62%	5.75%	5.08%
2022	2023	\$ 1,499,453,200	16.57%	8.59%	8.12%	\$ 83,847,065,700	15.92%	8.17%	7.84%	\$ 713,256,330,137	14.11%	8.60%	7.16%
2023	2024	\$ 1,704,238,900	13.66%	12.50%	9.06%	\$ 93,312,592,600	11.29%	10.15%	8.57%	\$ 805,104,473,037	12.88%	11.20%	8.85%

Levy departmental highlights – supplement to Mayor’s slides

- City Clerk – Going from two elections in 2023 to four elections in 2024.
- Finance -- Addition of a Assistant Finance Director and (unfortunately) addition audit fees due to the Single Audit.
- Opera House – Reduction in property tax levy due to additional revenues.
- Planning & Development – Increased revenues but still remaining conservative for when development may slow down.
- With the assistance of the Supplemental Shared Revenue, the 2024 budget includes a new full-time firefighter, a new patrol officer and new full time Emergency Medical Technician.

Fund balance / net position applied to budget – General Fund

- \$85,000 for retirement payouts as per R-175-2022
- \$5,000 for assumed DEI Task Force carryforward, as the vendor was delayed in starting work.
- \$9,912 Adhere to property tax limits
- \$99,192 total committed fund balance in the General Fund

Expenditure Restraint Program

The calculations have not been done yet due to the complications from the Supplemental Shared Revenue.

Stay tuned.....

Operational expenditures

Category	Mayor 2024		Adopted 2023		Increase (Decrease)	Increase (Decrease)
	Amount	Percent	Amount	Percent		
Wages	\$ 8,251,063		\$ 7,404,528		\$ 846,535	11.4%
Emp benefits - health	1,586,755		1,357,140		229,615	16.9%
Emp benefits - WRS	693,104		555,995		137,109	24.7%
Emp benefits - FICA	624,446		539,675		84,771	15.7%
Emp benefits - other	124,279		95,832		28,447	29.7%
Emp benefits - retirement payout	85,000		85,000		-	0.0%
Emp benefits - actuarial	29,300		-		29,300	100.0%
Wages and benefits subtotal	<u>11,393,947.00</u>		<u>10,038,170.00</u>		<u>1,355,777</u>	<u>13.5%</u>
Operations - muni rev obligation	436,564		-		436,564	100.0%
Operations - utilities	387,325		377,300		10,025	2.7%
Operations - depreciation	340,000		334,000		6,000	1.8%
Operations - insurance	288,200		256,800		31,400	12.2%
Operations - vehicle fuel	171,500		174,400		(2,900)	-1.7%
Operations - grant expenditures	100,000		15,000		85,000	566.7%
Operations - elections	46,950		21,050		25,900	123.0%
Operations - large ticket items	<u>1,770,539.00</u>		<u>1,178,550.00</u>		<u>591,989</u>	<u>50.2%</u>
Capital Outlay	<u>397,500</u>		<u>4,491,235.00</u>		<u>(4,093,735)</u>	<u>-91.1%</u>
Debt Service - principal	4,894,876.00		4,268,587.00		626,289	14.7%
Debt Service - interest & other charges	1,411,012.00		1,081,199.00		329,813	30.5%
Debt service - subtotal	<u>6,305,888.00</u>		<u>5,349,786.00</u>		<u>956,102</u>	<u>17.9%</u>
Operations - general	<u>5,519,585</u>		<u>4,806,988</u>		<u>712,597</u>	<u>14.8%</u>
Total operating & debt expenditures	<u>\$ 25,387,459</u>		<u>\$ 25,864,729</u>		<u>\$ (477,270)</u>	<u>-1.8%</u>

Levy limit worksheet

Section A:

2022 payable 2023 actual levy		\$	10,511,294	
2023 personal property aid		\$	33,453	
1 2022 payable 2023 actual levy plus 2022 personal property aid				\$10,544,747
3 Exclude 2022 levy for new general obligation debt authorized after July 1, 2005				\$ 2,679,733
4 2022 payable 2023 adjusted actual city levy				\$ 7,865,014
5 Terminated TID applied to 2022 adjusted actual levy	0.000%	\$	-	\$ 7,865,014
6 Net new construction applied to 2023 adjusted actual levy	1.990%	\$	156,514	\$ 8,021,528
7 Greater of Line 5 or Line 6				\$ 8,021,528
8 2023 levy limit before adjustments less 2024 personal property aid		\$	33,453	\$ 7,988,075
9 Total adjustments (from Section D)				\$ -
10 2023 payable 2024 allowable levy				\$ 7,988,075

Section B

1 Previous year's allowable levy				\$10,511,294
2 Previous year's actual levy				\$10,511,294
3 Previous year's unused levy				\$ -
4 Previous year's actual levy	1.500%			\$ 157,669
5 Allowable increase (lessor of lines 3 or 4)				\$ -

Section D: Adjustments to Allowable Levy Limit

E Debt service levy for general obligation debt authorized after July 1, 2005		To be determined	\$	-
M Adjustment to 2023 payable 2024 levy for annexation of land during 2023 from a town		To be determined	\$	-
U Total adjustments			\$	-

Total levy increase	\$ (2,523,219)
Less debt levy increase	\$ (2,679,733)
Operating levy increase	\$ 156,514

Next Steps....

It is highly recommended to NOT lower the operational levy. That will lower the allowed limit for future year, unless various hoops are jumped through.

If you wish to make changes to the 2024 budget, please keep in mind that it is intended to be a balanced budget. Any increase in expenditures needs to be offset by either:

- Reduction in expenditures elsewhere, or
- Increase in revenues, or
- Use of General Fund unassigned fund balance, or
- A combination of any of the above.

Let the fun begin....