



# 2024 Budget

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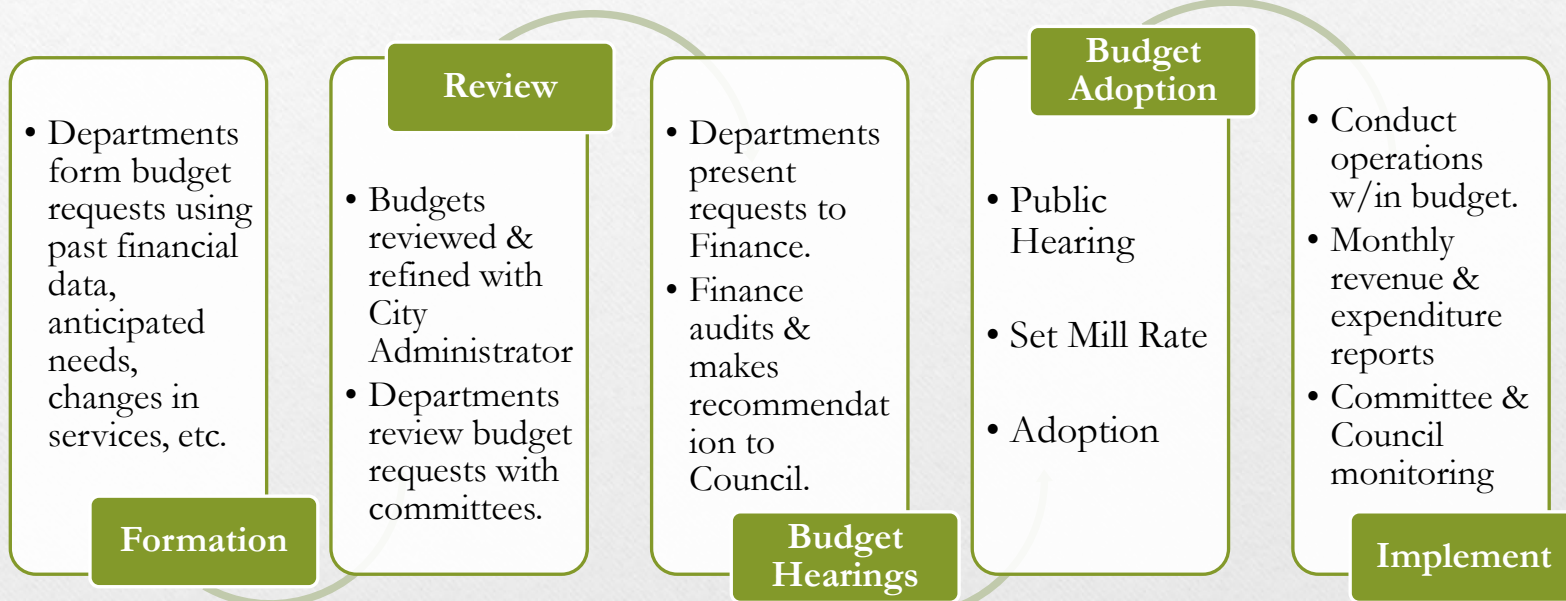
Meeting of the Common Council  
Public Hearing – 6:30 pm

# What is a Budget

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- **A budget is a policy document setting the City's priorities.**
- Its purpose is to appropriate resources to various programs, services, and projects based upon the City's priorities.
- It is a financial plan that forecasts the anticipated revenues and expenditures for a specific period.
- It provides transparency for the public and accountability for elected and appointed officials.

# Budget Process





# 2023 in Review

## Highlights and Accomplishments

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- Accounting Software Conversion
- Shared Comm. Resource Officer
- Solidified Ec Dev for the City
- Hwy 14W Traffic Study
- Installation of new dike lights
- Installation of new carpet
- Contracted financial services
- Sale of City owned lot
- Installation of security cameras
- Retirement of six employees
- Restructured C/T Office
- Formed Dept of Public Works
- Completed Phase 2 of ST Project
- Authorized Hotel Feasibility Study
- Purchase of Squad Vehicle
- Branding & Logo implementation
- Advertising on digital billboard
- Contracted zoning services
- Purchase of Badger Books

# Looking Forward

## 2024 Projects, Plans, Priorities

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- Execute Revaluation
- Complete Phase 3 of Street Project
- Infrastructure Extension (grant)
- Promote and support expansion of housing
- Replace leafer, tractor, and zero turn
- Continue dike light replacement
- Employee training, recruitment and retention
- Continue to evaluate policies to ensure standard operating procedures are executed in alignment with the priorities of the governing body.
- Improve technology
- Installation of Municipal Building generator
- Purchase squad vehicle
- Replace furnace
- Reconstruction of Jefferson St parking lot
- Engage in continued financial management services
- Creation of TIF districts
- Increase efficiency by expanding GIS capabilities
- Improve services delivery and reduce expenditures by seeking opportunities for shared services



# Snapshot Comparison of the 2023 Budget & 2024 Budget

| 2023 Budget       |                |
|-------------------|----------------|
| Tax Levy          | \$2,390,266.00 |
| Total Revenue     | \$7,585,791.00 |
| Total Expenditure | \$9,848,654.00 |
| City Mill Rate*   | \$9.04         |
| Net Mill Rate**   | \$29.55        |
| Est. Tax Bill***  | \$2,623.03     |

| 2024 Proposed Budget |                 |
|----------------------|-----------------|
| Tax Levy             | \$2,375,000.00  |
| Total Revenue        | \$12,631,503.00 |
| Total Expenditure    | \$12,341,503.00 |
| City Mill Rate*      | \$9.05          |
| Net Mill Rate**      | \$29.67         |
| Est Tax Bill***      | \$2,579.40      |


\*Mill rate is per \$1,000 of assessed value

\*\*Net Mill Rate includes state credit

\*\*\*Estimated tax bill is based on property valued at \$100,000 with lottery & first dollar credits applied

# Four Year Comparison

Four-year Comparison of Net Tax Bill on \$100,000 Assessed Value

|   | 2020       | 2021       | 2022       | 2023       | Change   |
|---|------------|------------|------------|------------|--|
| <b>Mill Rate</b>                              | 25.99      | 28.98      | 29.55      | 29.67      |   |
| <b>1<sup>st</sup> \$ &amp; Lottery Credit</b> | 182.36     | 310.99     | 331.97     | 387.60     |   |
| <b>Tax Levy on \$100k</b>                     | \$2,416.64 | \$2,587.01 | \$2,623.03 | \$2,579.40 |  |

# Mill Rate Composition

| <b>Taxing Jurisdiction</b>      | <b>2022</b> | <b>2023</b> |
|---------------------------------|-------------|-------------|
| <b>City of Richland Center</b>  | 9.04        | 9.05        |
| <b>Richland School District</b> | 12.00       | 13.29       |
| <b>Southwest Tech</b>           | 1.35        | 1.35        |
| <b>Richland County</b>          | 8.80        | 8.30        |
| <b>State Credit</b>             | -1.64       | -2.31       |
| <b>Net Mill Rate</b>            | 29.55       | 29.67       |



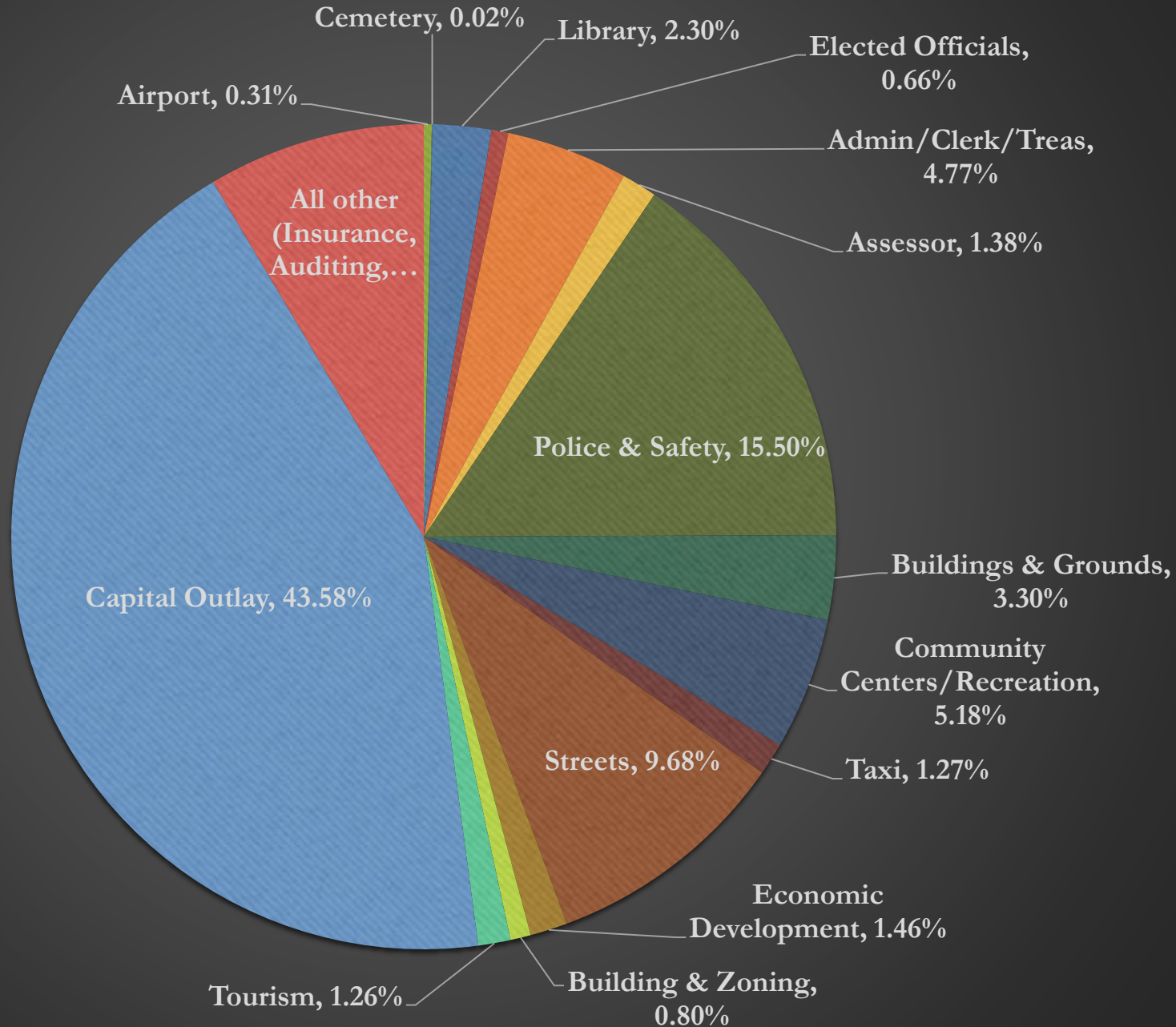
# Levy by Department

| Department                                    | % of Levy Needed to Fund Departments | Total on \$100,000 Assessed Value Home<br>Net Tax Bill \$2,579.59 |
|---|--------------------------------------|---|
| Airport                                       | 0.06%                                | \$1.62  |
| Cemetery                                      | -0.40%                               | \$(10.23)   |
| Library                                       | 4.10%                                | \$105.71  |
| Elected Officials                             | 1.18%                                | \$30.35   |
| Admin/Clerk/Treas                             | 8.17%                                | \$210.67  |
| Assessor                                      | 2.47%                                | \$63.72   |
| <b>Police &amp; Safety</b>                    | <b>25.72%</b>                        | <b>\$663.35</b>   |
| Buildings & Grounds                           | 5.56%                                | \$143.52  |
| Community Centers/Recreation                  | 6.36%                                | \$164.11  |
| Taxi  | 0.58%                                | \$14.87   |
| Streets                                       | 6.40%                                | \$164.98  |
| Economic Development                          | 2.61%                                | \$67.24   |
| Building & Zoning                             | 1.36%                                | \$35.13   |
| Tourism                                       | 1.49%                                | \$38.51   |
| <b>Capital Outlay</b>                         | <b>19.12%</b>                        | <b>\$493.34</b>   |
| <b>All other</b> (Ins, Legal, Auditing, Debt) | <b>15.22%</b>                        | <b>\$392.71</b>   |

# Gross Department Expenditures

|                                       | Budget               | Budget               | + / (-) From  | \$ Change             |
|---------------------------------------|----------------------|----------------------|---------------|-----------------------|
|                                       | 2023                 | 2024                 | Prev Year     | From Prev year        |
| Airport                               | \$39,224.00          | \$39,500.00          | 0.70%         | \$276.00              |
| Cemetery                              | \$2,450.00           | \$2,750.00           | 12.24%        | \$300.00              |
| Library                               | \$288,153.00         | \$290,000.00         | 0.64%         | \$1,847.00            |
| Elected Officials                     | \$41,805.00          | \$83,265.00          | 99.17%        | \$41,460.00           |
| Admin/Clerk/Treas                     | \$552,848.00         | \$602,322.00         | 8.95%         | \$49,474.00           |
| Assessor                              | \$24,650.00          | \$174,800.00         | 609.13%       | \$150,150.00          |
| Police & Safety                       | \$1,704,918.00       | \$1,957,394.00       | 14.81%        | \$252,476.00          |
| Buildings & Grounds                   | \$487,309.00         | \$416,825.00         | -14.46%       | (\$70,484.00)         |
| Community Centers/Recreation          | \$472,834.00         | \$654,725.00         | 38.47%        | \$181,891.00          |
| Taxi                                  | \$40,000.00          | \$160,000.00         | 300.00%       | \$120,000.00          |
| Streets                               | \$1,147,480.00       | \$1,222,170.00       | 6.51%         | \$74,690.00           |
| Economic Development                  | \$46,948.00          | \$184,465.00         | 292.91%       | \$137,517.00          |
| Building & Zoning                     | \$81,327.00          | \$101,230.00         | 24.47%        | \$19,903.00           |
| Tourism                               | \$67,993.00          | \$159,707.00         | 134.89%       | \$91,714.00           |
| Capital Outlay                        | \$4,064,100.00       | \$5,505,000.00       | 35.45%        | \$1,440,900.00        |
| All other (Insurance, Auditing, Debt) | \$965,563.00         | \$1,077,350.00       | 11.58%        | \$111,787.00          |
| <b>Total City Expenditures</b>        | <b>10,027,602.00</b> | <b>12,631,503.00</b> | <b>25.97%</b> | <b>\$2,603,901.00</b> |

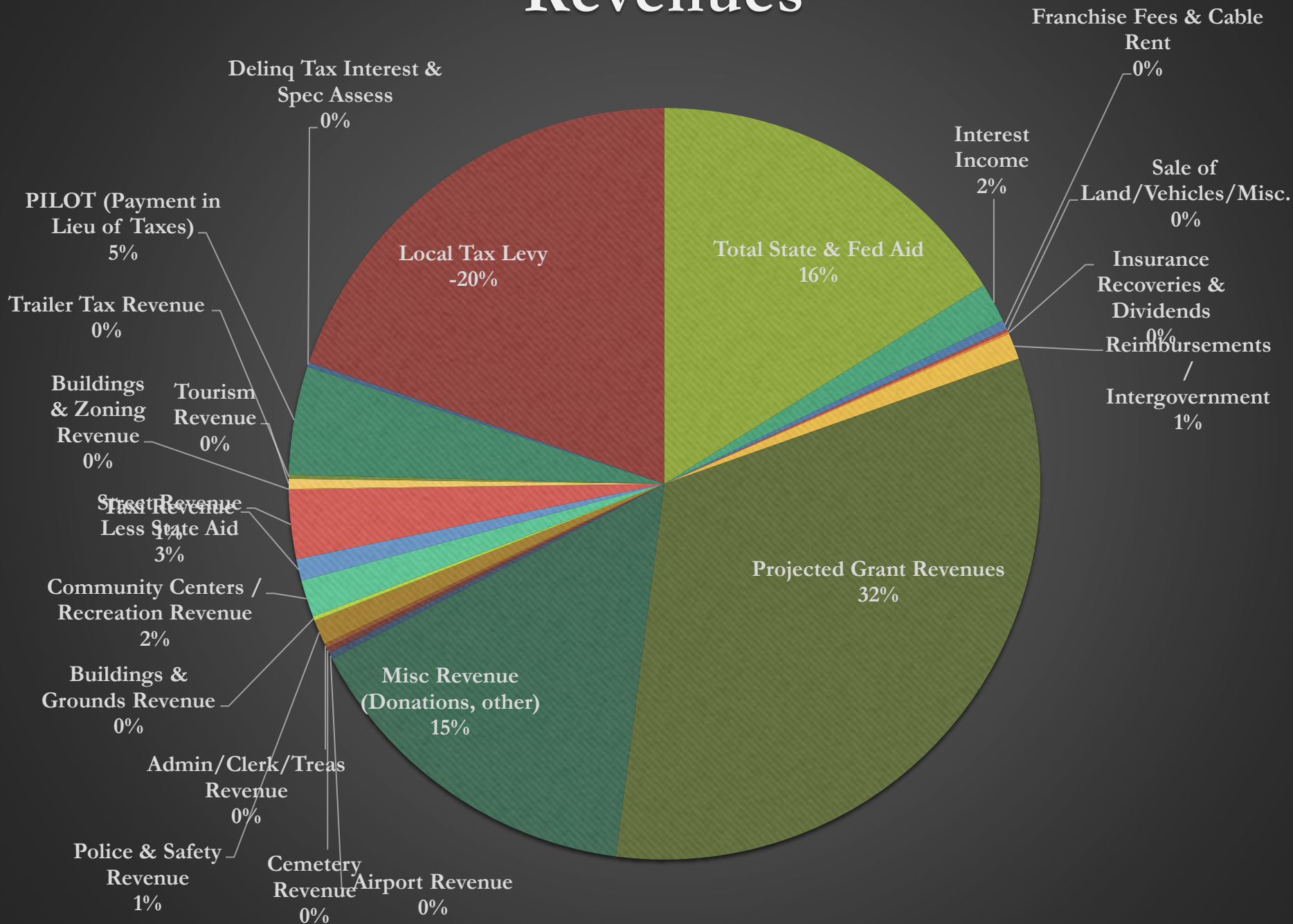
# 2024 Gross Expenditures by Department





| REVENUES                                 | 2023 Budget    | 2024 Budget    | % Change  | \$ Change      |
|--|----------------|----------------|-----------|----------------|
| Federal & State Aid                      | 1,384,892.00   | 1,673,105.00   | 20.81%    | \$288,213.00   |
| PW - State Aid - Transportation, Streets | 416,347.00     | 390,360.29     | -6.24%    | (\$25,986.71)  |
| Total State & Fed Aid                    | 1,801,239.00   | 2,063,465.29   | 14.56%    | \$262,226.29   |
| Interest Income                          | 32,300.00      | 217,900.00     | 574.61%   | \$185,600.00   |
| Franchise Fees & Cable Rent              | 50,663.00      | 51,663.00      | 1.97%     | \$1,000.00     |
| Sale of Land/Vehicles/Misc.              | 10,000.00      | 15,000.00      | 50.00%    | \$5,000.00     |
| Insurance Recoveries & Dividends         | 0.00           | 12,000.00      |           | \$12,000.00    |
| Reimbursements / Intergovernment         | 0.00           | 144,500.00     |           | \$144,500.00   |
| Projected Grant Revenues                 | 0.00           | 4,151,590.00   |           | \$4,151,590.00 |
| Misc Revenue (Donations, other)          | 1,910,000.00   | 1,944,788.00   | 1.82%     | \$34,788.00    |
| Airport Revenue                          | 35,132.00      | 35,044.00      | -0.25%    | (\$88.00)      |
| Cemetery Revenue                         | 28,310.00      | 30,810.00      | 8.83%     | \$2,500.00     |
| Admin/Clerk/Treas Revenue                | 27,298.00      | 24,384.00      | -10.67%   | (\$2,914.00)   |
| Police & Safety Revenue                  | 69,380.00      | 137,578.00     | 98.30%    | \$68,198.00    |
| Buildings & Grounds Revenue              | 21,200.00      | 23,100.00      | 8.96%     | \$1,900.00     |
| Community Centers / Recreation Revenue   | 195,050.00     | 204,500.00     | 4.84%     | \$9,450.00     |
| Taxi Revenue                             | 200.00         | 119,200.00     | 59500.00% | \$119,000.00   |
| Street Revenue Less State Aid            | 333,110.00     | 379,217.71     | 13.84%    | \$46,107.71    |
| Buildings & Zoning Revenue               | 3,850.00       | 4,850.00       | 25.97%    | \$1,000.00     |
| Tourism Revenue                          | 560.00         | 54,060.00      | 9553.57%  | \$53,500.00    |
| Total Other City Revenues                | 2,717,053.00   | 7,550,184.71   | 177.88%   | \$4,833,131.71 |
| Trailer Tax Revenue                      | 22,005.00      | 22,341.00      | 1.53%     | \$336.00       |
| PILOT (Payment in Lieu of Taxes)         | 628,728.00     | 594,888.00     | -5.38%    | (\$33,840.00)  |
| Delinq Tax Interest & Spec Assess        | 26,500.00      | 25,624.00      | -3.31%    | (\$876.00)     |
| Non-Levy Tax Revenues                    | 677,233.00     | 642,853.00     | -5.08%    | (\$34,380.00)  |
| Local Tax Levy                           | (2,390,266.00) | (2,375,000.00) | -0.64%    | \$15,266.00    |

# Revenues



# All Taxing Jurisdictions

What Will Property Taxes Look Like?

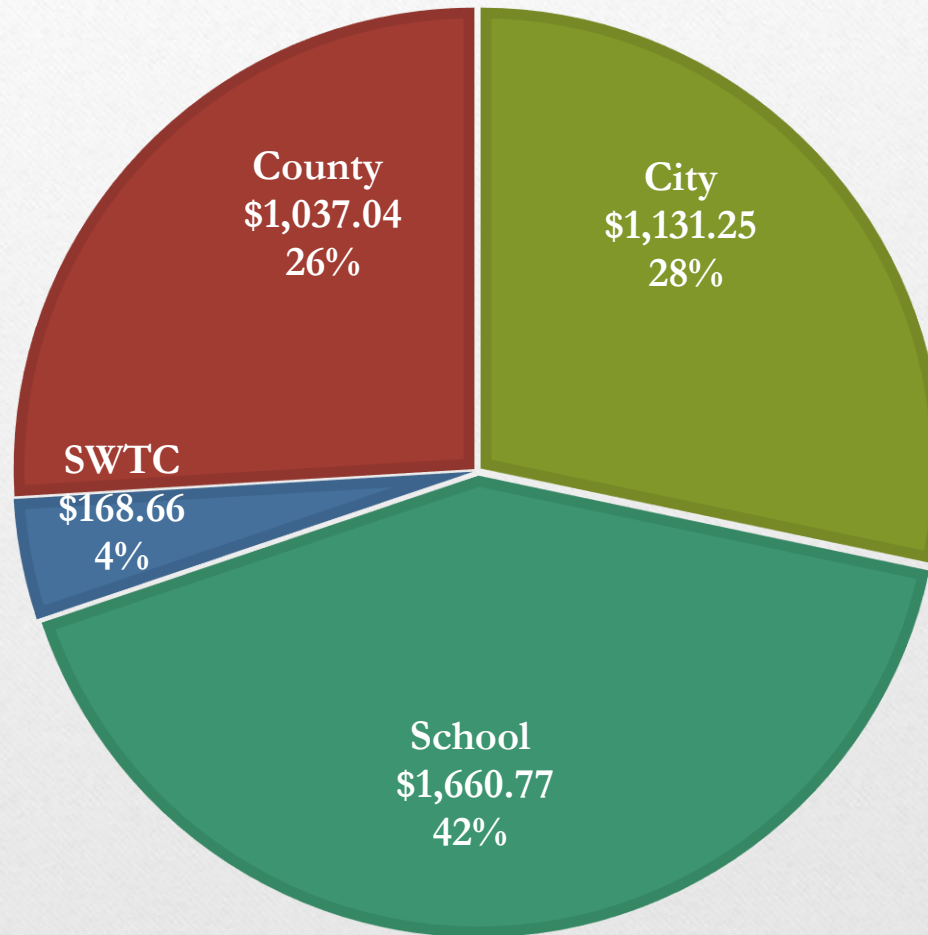
| Assessed Value         | Rate      | \$125,000   | \$175,000   | \$225,000   |
|------------------------|-----------|-------------|-------------|-------------|
| City                   | \$ 9.05   | \$ 1,131.25 | \$ 1,583.75 | \$ 2,036.25 |
| School                 | \$ 13.29  | \$ 1,660.77 | \$ 2,325.07 | \$ 2,989.38 |
| SWTC                   | \$ 1.35   | \$ 168.66   | \$ 236.13   | \$ 303.59   |
| County                 | \$ 8.30   | \$ 1,037.04 | \$ 1,451.86 | \$ 1,866.67 |
| <b>Gross Mill Rate</b> | \$ 31.98  | \$ 3,997.15 | \$ 5,596.00 | \$ 7,194.86 |
| State Credit           | \$ (2.31) | \$ (288.16) | \$ (403.42) | \$ (518.68) |
| <b>Net Mill Rate</b>   | \$ 29.67  | \$ 3,708.99 | \$ 5,192.58 | \$ 6,676.18 |

\*These are *estimated* tax bills\*



# AMOUNT OF TAXES BY JURISDICTION ON HOME ASSESSED AT \$125,000

■ City ■ School ■ SWTC ■ County



# Levy Limit

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- **2023 Allowable Levy:** \$2,525,438
- **2023 payable 2024:** \$2,375,000
- **Remaining available levy:** \$150,438.
- Resulting in the City's gross mill rate increasing by less than \$0.01.



# Summary

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- **Total Revenue:** \$12,631,503
- **Total Expenditures:** \$12,631,503
- **Allowable Levy:** \$2,525,438
- **Actual Levy:** \$2,375,000
- **Mill Rate:** \$9.05
- **Gross Mill Rate:** \$31.98
- **Net Mill Rate:** \$29.67





Any  
Questions?