



2024 BUDGET

EXECUTIVE

SUMMARY

Dated
10.17.23

An overview of the existing 2023 adopted budget and a look at the 2024 proposed budget after staff & committee reviews.

Kim Manley, Administrator

Lisa Kerstner, Finance Director/Treasurer

2024 – VILLAGE OF KRONENWETTER BUDGET SUMMARY

GENERAL FUND

The Village of Kronenwetter uses the fund accounting method which means that different funds are set up for specific purposes. The primary fund, which will be the subject of this section of the Executive Summary, is the General Fund which holds the day to day activities of the Village - administration, elections, public safety, public works, parks and open spaces.

REVENUES – below you'll see a chart which shows the 2023 adopted budget vs the 2024 proposed budget revenues for the General Fund. It gives a picture of how these categories within the fund will be changing in 2024.

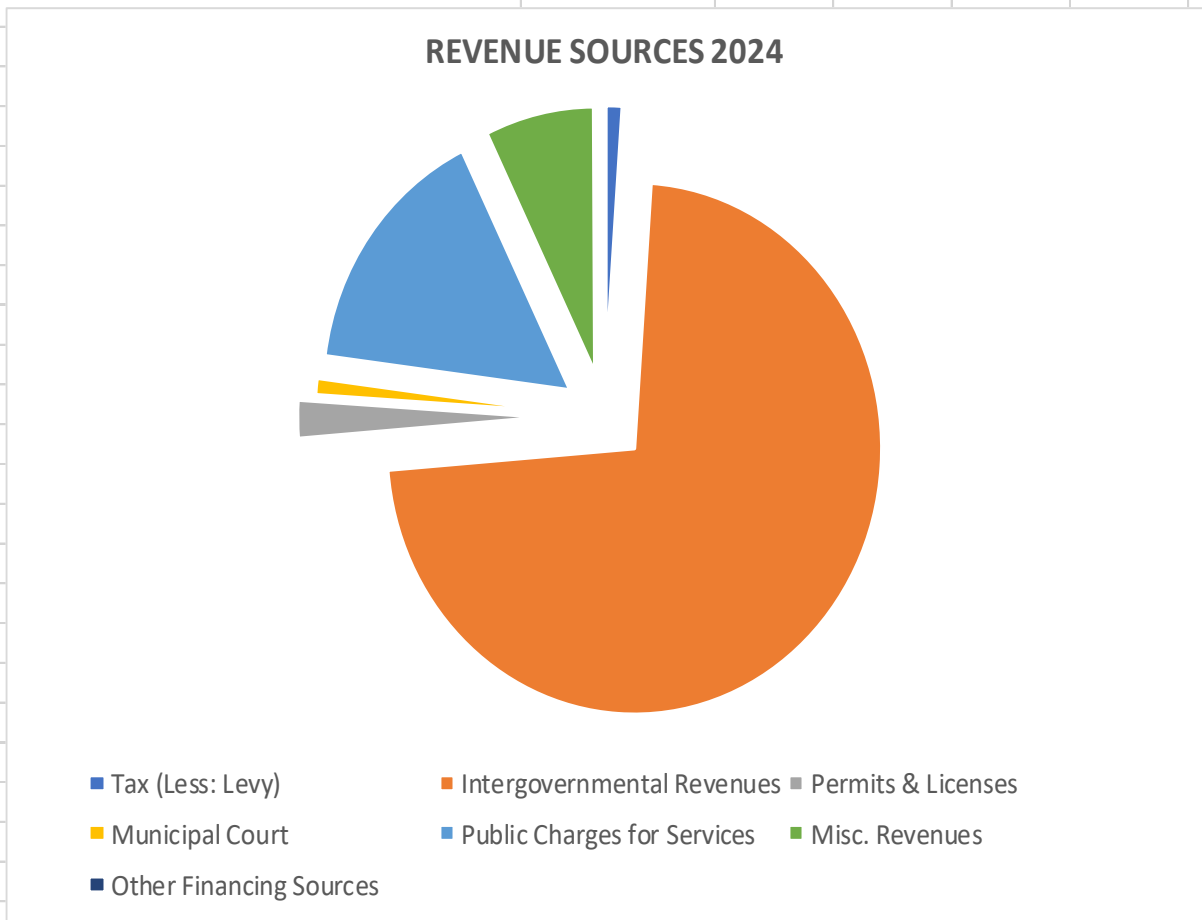
GENERAL FUND - REVENUES BY CATEGORY	2023	2024	Difference:
Tax (Less: Levy)	\$ 35,204	\$ 35,735	\$ 531
Intergovernmental Revenues	\$ 2,091,155	\$ 2,424,032	\$ 332,877
Permits & Licenses	\$ 102,742	\$ 77,700	\$ (25,042)
Municipal Court	\$ 24,000	\$ 34,000	\$ 10,000
Public Charges for Services	\$ 523,635	\$ 525,400	\$ 1,765
Misc. Revenues	\$ 133,103	\$ 237,700	\$ 104,597
Other Financing Sources	\$ 290,576	\$ 2,500	\$ (288,076)
	\$ 3,200,414.32	\$ 3,337,067.00	\$ 136,652.68

Revenue Highlights

- Intergovernmental Aids – the Village received an additional \$119,640.50 in Shared Revenue aid from the State of Wisconsin; Public Works anticipates grants for the LRIP (Local Road Improvements) \$25,000, Marathon County Culver Aid \$35,000.
- Permits & Licenses – the Village is seeing a decrease in new home starts lowering the expected building permit revenue in 2024 – reduced by \$15,000 and Excavating Permits in 2023 were \$100 through October so this amount was reduced from \$12,000 in 2023 to \$500 in 2024.
- Municipal Fines & Forfeitures – the Village is seeing more activity in the Court in 2023 going into 2024.
- Public Charges for Services - very little change from 2023 to 2024. Small increase for Garbage Collection Fees.
- Miscellaneous Revenues – leading the change here is the interest earnings for the Village projected to be over \$124,000 more than what had been budgeted in 2023. Recreation rentals has increased from 2023 to 2024 by \$7,175.00.
- Other Financing Sources - in 2023 \$310,000 from undesignated funds was applied to balance the budget. In 2024 as this draft stands there will not be a need to use undesignated funds UNLESS the Village Board determines it is necessary. In 2024 budgeted is a small grant the Village has received in the past from the insurance company for safety items.
- Carry Over of Funds – funds that have already been levied or taxed against the properties in the Village is not being levied again. These funds are being recognized and designated for use in the 2024 budget. This prevents the Village from levying taxes on a home for something they have already collected taxes for.

2024 – VILLAGE OF KRONENWETTER BUDGET SUMMARY

GENERAL FUND - REVENUES BY CATEGORY	2024					
Tax (Less: Levy)	\$ 35,735					
Intergovernmental Revenues	\$ 2,424,032					
Permits & Licenses	\$ 77,700					
Municipal Court	\$ 34,000					
Public Charges for Services	\$ 525,400					
Misc. Revenues	\$ 237,700					
Other Financing Sources	\$ 2,500					



2024 – VILLAGE OF KRONENWETTER BUDGET SUMMARY

GENERAL FUND

EXPENDITURES – the General Fund houses a lot of activities; general administrative, elections, public safety, day to day operations, staff, audits, attorney fees, technology, insurances to activities like a recycling center, emergency medical services and building inspections. A wide array of services are rendered to the residents (and non-residents) of the Village which are contained within this fund.

Below you'll see the 2023 adopted budget vs the 2024 proposed budget for the General Fund. It gives a picture of how these categories within the General Fund are changing for 2024.

GENERAL FUND - EXPENDITURES BY CATEGORY	2023	2024	Difference:
Administration	\$ 851,736	\$ 1,043,836	\$ 192,100
Panning, Zoning & Economic Development	\$ 150,695	\$ 229,671	\$ 78,976
Public Safety - Police	\$ 1,351,652	\$ 1,540,869	\$ 189,217
Public Safety - Building Inspection	\$ 44,261	\$ 25,600	\$ (18,661)
Public Safety - Fire & Emergency Medical Svcs	\$ 286,630	\$ 437,680	\$ 151,050
Public Works	\$ 1,973,395	\$ 2,058,617	\$ 85,222
Parks & Open Spaces	\$ 151,153	\$ 123,765	\$ (27,388)
Other Expenditures (Insurances, Newsletter, etc.)	\$ 52,875	\$ 58,367	\$ 5,492
	\$ 4,862,397	\$ 5,518,405	\$ 656,008

Administration

- 1.) Computer; Supplies & Expenses – line item has been reduced from \$152,500 to \$72,500 for the 2024 budget. In that are printers for the Administrator and the Planning/Zoning Department. Also, included is the Dirks Group costs for managing the Village's server and technology.
- 2.) Administrator – this area has increased for multiple reasons – the salary of the Administrator has changed and the allocation of that salary has been updated as well. Also, money for economic development efforts is included which is new to 2024 - \$5,000.00.
- 3.) Clerk & Staff – this area has changed as the various individual lines for wages & salary are now consolidated within this section.
- 4.) Elections – increased expense in anticipation of 3 possible 4 elections in 2024.
- 5.) Recruitment – decreased this from \$20,000 to \$5,000 for 2024.
- 6.) Treasurer – this section decreased as the salary for the Treasurer was shared with other funds in 2024 – TID's 1 through 4 and Water and Sewer Utilities. Training increased from \$500 to \$4,000 in 2024.
- 7.) Assessor – this section will increase if the Village Board approves the revaluation for 2024 assessed values. Cost: \$85,000. Documentation indicates the value of the Village has dropped to an estimated 81% for 2023.
- 8.) Municipal Building – the roof for part of the building was damaged and an insurance claim has been filed and approved. Work may be completed in 2023 so no dollars were budgeted in 2024. Any claim proceeds will offset PART of the work done so the net affect for the damaged areas would be a zero affect.

Planning, Zoning & Economic Development

- 1.) This section changed dramatically as the salary and wages lines were consolidated into this section for the Director of Planning, Zoning & Economic Development as well as the Planning Technician. In prior years' budgets these wages were split between Parks, Building Permits. Also, included are upgrades to the Community Events, allocation to attend the Business Expo, funding lines created for

2024 – VILLAGE OF KRONENWETTER BUDGET SUMMARY

professional services – legal and mapping/engineering, etc. – zoning code update and comprehensive plan review.

Public Safety – Police Department

- 1.) This section underwent a number of changes, consolidation of accounts and inactivating of unused accounts. The largest impact to this budget is the potential for health insurance (HDHP) for 10 patrol officers. This budget includes an estimated amount/placeholder for this. Providing health insurance is part of the WPPA union contract, Article 19 – Health & Welfare.
- 2.) Computer upgrades is also planned in 2024 increase of \$30,900 from the 2023 budget.
- 3.) With the increase in overtime for current Police Department Secretary who is also the Court Clerk a Part-time Police Clerk position is proposed at 20 hours per week starting in 2024.

Public Safety – Building Inspections

- 1.) This is reduced by the wages split – the Director of Planning, Zoning and Economic Development was also coded here.

Public Safety – Fire & Emergency Medical Services

- 1.) Wages have increased in 2024 based on the activity in 2023. The call volume continues to increase causing an increase in the wages paid. This also includes the EMS area of the budget.
- 2.) EMS – wage increased as well based on activity.

Public Works

- 1.) This section as well went under a number of changes, consolidation of accounts and inactivating unused accounts.
- 2.) Unused engineering funds have been carried over from 2023 to be used in the 2024 budget.
- 3.) Areas increased pertained to maintaining the roads in the Village (115 road miles) – Salt/Brine, Sealcoating, Crack Filling.
- 4.) Equipment Maintenance & Repairs – increased to reflect the age of the equipment. A budget amendment will be needed in 2023 for the overage in repairs/maintenance costs.
- 5.) Recycling Expenses – increase based on contractual services from Harters. Contract expires in 2025.
- 6.) Yard Waste Site – increase \$30,000 but grant from D.N.R. through the recycling program approved to offset this cost.
- 7.) Solid Waste Pick Up – slight increase per contract in 2024. Marathon County tipping fees are included in this budget line as well.
- 8.) Tree Work – work on trees in the right of way - \$2,000.00 added.

Parks & Open Spaces

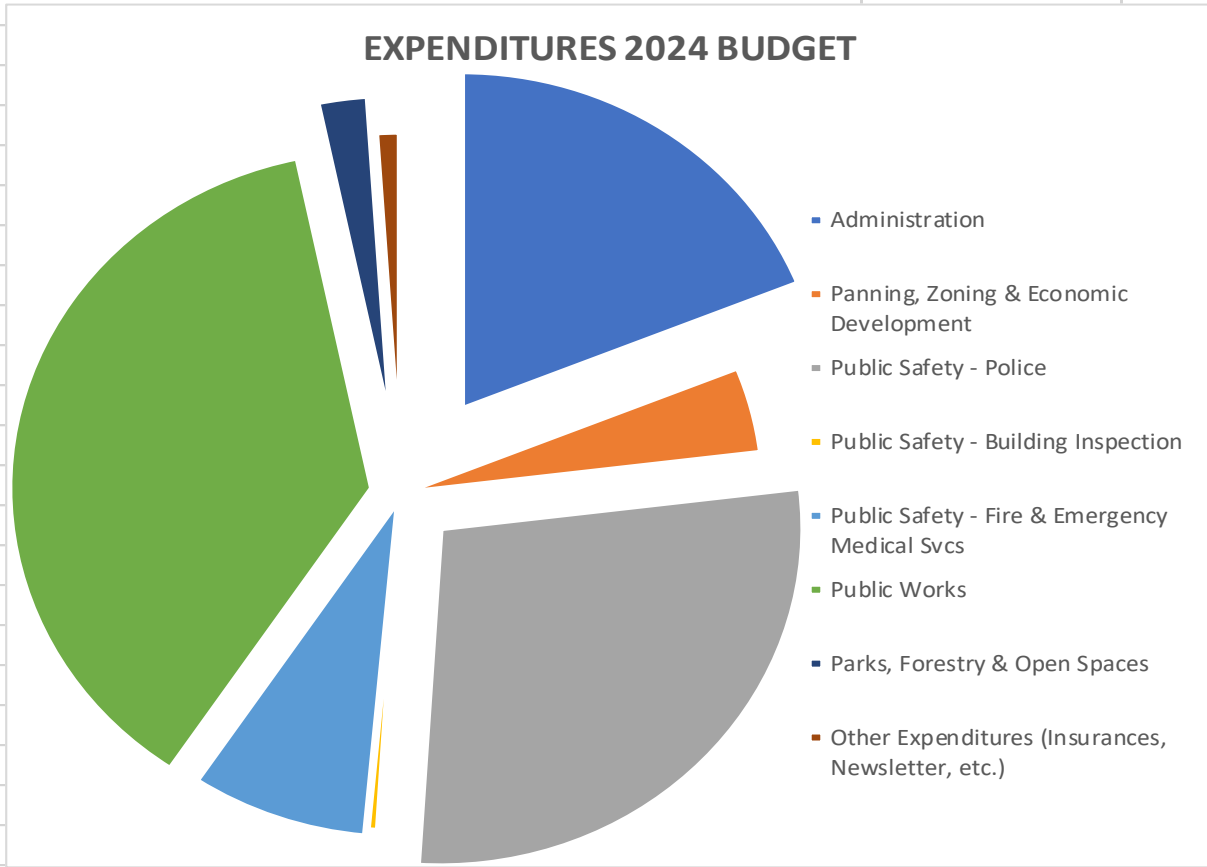
- 1.) Removed wages that were for the Planning Technician and reallocated them to the Planning & Zoning Department's budget.
- 2.) Broke out the Public Works crew wages/benefits from the Parks Dept; Salary & Wage line. This line now is for the part-time staff alone.
- 3.) Parks; Other Projects - \$28,000 was carried over from the 2023 budget to complete playground equipment work in 2024.

Other Expenditures

- 1.) Slight increases to lines for the State inspection services for weights and measures; newsletter and bank and investment fees.

2024 – VILLAGE OF KRONENWETTER BUDGET SUMMARY

GENERAL FUND - EXPENDITURES BY CATEGORY	2024	
Administration	\$ 1,043,836	
Panning, Zoning & Economic Development	\$ 229,671	
Public Safety - Police	\$ 1,540,869	
Public Safety - Building Inspection	\$ 25,600	
Public Safety - Fire & Emergency Medical Svcs	\$ 437,680	
Public Works	\$ 2,058,617	
Parks, Forestry & Open Spaces	\$ 123,765	
Other Expenditures (Insurances, Newsletter, etc.)	\$ 58,367	



2024 – VILLAGE OF KRONENWETTER BUDGET SUMMARY

RECAP OF CARRY OVERS MADE FROM 2023 BUDGET TO 2024

CARRY OVER OF FUNDS FROM BUDGET YEAR 2023 TO BUDGET YEAR 2024			
<u>Account Number:</u>	<u>Account Title:</u>	<u>Amount:</u>	<u>Comment:</u>
FUND #100 - GENERAL FUND:			
100-43000-300-000	Public Works; Engineering	\$ 30,000.00	Unspent funds from 2023 budget
100-51420-370-000	Planning/Zoning; Engineering, Surveyor, Consultant, Mapping	\$ 3,000.00	Unspent funds from 2023 budget
100-53000-311-359	Highway - Bridge Inspections	\$ 3,000.00	Budgeted 2023 but every 2 year cycle
100-55000-200-400	Parks; Other Projects	\$ 28,000.00	Unspent funds from 2023 budget
	TOTAL:	\$ 64,000.00	
FUND #250 - PARKS FUND:			
250-48540-000-000	Donations - Bike & Walkways	\$ 1,500.00	Donated Funds for Bike Path
	TOTAL:	\$ 1,500.00	
FUND #410 - CAPITAL IMPROVEMENT FUND:			
410-57100-000-000	Capital Road Improvements	\$ 90,000.00	Kowalski Road Interchange
	TOTAL:	\$ 90,000.00	
FUND #650 - SEWER UTILITY FUND:			
650-00-53650-826-000	Capital Outlay; Equipment, Other	\$ 300,000.00	Vactor Truck/Building
	TOTAL:	\$ 300,000.00	
What is a carry over of funds?			
When a municipality either levies tax dollars or accepts donations and cannot use those funds during a budget year it is acceptable to NOT levy taxes again for the same project or purpose and to not let donated funds flow into the undesignated reserves at year end. To recognize this a "carry over" of funds is noted within the new year's budget for the purpose or purposes approved by the Village Board.			

2024 – VILLAGE OF KRONENWETTER BUDGET SUMMARY

OTHER FUNDS

The Village of Kronenwetter uses the fund accounting method which means that different funds are set up for specific purposes. Below is a list of the existing Funds for which budgets will be adopted:

- Municipal Court – Fund #221
- Special Revenue Fund – Parks – Fund #250
- Fire Department Donations – Fund #260
- 2% Dues Fund – Fund #270
- Debt Service Fund – Fund #350
- Tax Incremental Financing District #1 – Fund #451
- Tax Incremental Financing District #2 – Fund #451
- Tax Incremental Financing District #3 – Fund #453
- Tax Incremental Financing District #4 – Fund #454
- Capital Projects Fund – Fund #410
- ARPA – Fund #500 – CLOSED in 2024
- Public Water Utility – Fund #601
 - Capital Plan
- Sewer Utility Fund - Fund #650
 - Capital Plan

FUNDS WHICH RECEIVE TAX DOLLARS

The overview of the 2024 revenues expected and the proposed expenditures has been provided. The difference results in the amount of tax levy or tax dollars that will be required for the 2024 budget. The table also shows the 2023 tax levy and the resulting change for 2024. (Excludes TIDs – see Tax Incremental Financing Section)

UNDER CONSTRUCTION – NEEDS TO BE UPDATED

PROPERTY TAX LEVY AMOUNT - LEVY LIMIT					
FUND #:	FUND:	2023 TAX LEVY	2022 TAX LEVY	CHANGE	%:
100	GENERAL FUND	\$ 1,939,833.38	\$ 1,631,019.90	\$ 308,813.48	18.93%
221	MUNICIPAL COURT	\$ -	\$ -	\$ -	0.00%
250	SPECIAL PARKS FUND	\$ -	\$ -	\$ -	0.00%
260	FIRE DONATIONS FUND	\$ -	\$ -	\$ -	0.00%
270	2% DUES FUND	\$ -	\$ -	\$ -	0.00%
350	DEBT SERVICE FUND	\$ 193,012.00	\$ 700,000.00	\$ (506,988.00)	-72.43%
410	CAPITAL PROJECTS FUND	\$ 35,000.00	\$ -	\$ 35,000.00	100.00%
750	EQUIPMENT REPACEMENT FUND	\$ 438,500.00	\$ 200,000.00	\$ 238,500.00	119.25%
		\$ 2,606,345.38	\$ 2,531,019.90	\$ 75,325.48	2.98%
LEVY LIMIT ESTIMATE 2023-24 TAX YEAR					
	Estimated Levy - 1.19% Growth				
	Factor: (From State of WI)	\$ 2,561,138.00			
	LEVY - OVER ALLOWABLE:	\$ 45,207.38			

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Debt Service – 2024 Budget Overview - DRAFT – WILL NEED TO BE UPDATED

The Village, in 2019-2020, completed paying off and refinancing various bonds. This left the Village with two issues (from the refinancing) General Obligation 2021A - \$4,685,000 and General Obligation 2021B \$1,870,000. The prior debt was from a 2018 Promissory Note and a Lease Revenue Bond through the Redevelopment Authority (paid by Tax Incremental Financing District #1).

Also shown at the bottom is the current debt capacity the Village has. This is based on the 5% of the equalized value. This is based purely on principal balances and does not include the interest due on each bond.

The Debt Service Fund tax levy was \$700,000 in 2023. The proposed for 2024 was \$193,012.00 a decrease \$506,988.00 from 2023.

BOND PAYMENT SCHEDULE BY YEAR THROUGH 2029								
BOND PAYMENTS DUE	2022	2023	2024	2025	2026	2027	2028	2029
PRINCIPAL:								
G.O. PROMISSORY 2018 \$1.29M	\$ 250,000	\$ 255,000	\$ 150,000	\$ 155,000	\$ 155,000	\$ 160,000	\$ 165,000	
G.O. BOND, 2021A \$4.685M	\$ 380,000	\$ 565,000	\$ 630,000	\$ 655,000	\$ 685,000	\$ 695,000	\$ 505,000	\$ 90,000
G.O. BOND, 2021B \$1.87M	\$ 280,000	\$ 135,000	\$ 140,000	\$ 140,000	\$ 145,000	\$ 145,000	\$ 340,000	\$ 345,000
INTEREST:								
G.O. PROMISSORY 2018 \$1.29M	\$ 38,950	\$ 27,375	\$ 21,300	\$ 16,725	\$ 12,075	\$ 7,350	\$ 2,475	
G.O. BOND, 2021A \$4.685M	\$ 179,800	\$ 160,900	\$ 137,000	\$ 111,300	\$ 84,500	\$ 56,900	\$ 32,900	\$ 21,000
G.O. BOND, 2021B \$1.87M	\$ 34,600	\$ 30,450	\$ 27,700	\$ 24,900	\$ 22,050	\$ 19,150	\$ 14,300	\$ 7,450
TOTAL PAYMENT DUE	2022	2023	2024	2025	2026	2027	2028	2029
G.O. PROMISSORY 2018 \$1.29M	\$ 288,950	\$ 282,375	\$ 171,300	\$ 171,725	\$ 167,075	\$ 167,350	\$ 167,475	\$ -
G.O. BOND, 2021A \$4.685M	\$ 559,800	\$ 725,900	\$ 767,000	\$ 766,300	\$ 769,500	\$ 751,900	\$ 537,900	\$ 111,000
G.O. BOND, 2021B \$1.87M	\$ 314,600	\$ 165,450	\$ 167,700	\$ 164,900	\$ 167,050	\$ 164,150	\$ 354,300	\$ 352,450
	\$ 1,163,350	\$ 1,173,725	\$ 1,106,000	\$ 1,102,925	\$ 1,103,625	\$ 1,083,400	\$ 1,059,675	\$ 463,450
DUE FROM OTHER FUNDS/REVENUES:	2022	2023	2024	2025	2026	2027	2028	2029
Due From TIF #1 - 2021A	\$ 106,700.00	\$ 104,100.00	\$ 106,400.00	\$ 103,500.00	\$ 105,700.00	\$ 107,600.00	\$ 104,400.00	\$ 111,000.00
Due From TID #4 - 2021A	\$ 34,000.00	\$ 185,900.00	\$ 189,500.00	\$ 187,800.00	\$ 185,900.00	\$ 185,700.00		
Due from TID #1 - 2021B	\$ 151,400.00	\$ 153,750.00	\$ 156,000.00	\$ 153,200.00	\$ 155,350.00	\$ 152,450.00	\$ 154,500.00	\$ 151,500.00
Due from TID #4 - 2021B	\$ 163,200.00	\$ 11,700.00	\$ 11,700.00	\$ 11,700.00	\$ 11,700.00	\$ 11,700.00	\$ 199,800.00	\$ 200,950.00
TOTAL REVENUES/OFFSETS:	\$ 455,300.00	\$ 455,450.00	\$ 463,600.00	\$ 456,200.00	\$ 458,650.00	\$ 457,450.00	\$ 458,700.00	\$ 463,450.00
NET GO DEBT SERVICE PAYMENT:	\$ 708,050.00	\$ 718,275.00	\$ 642,400.00	\$ 646,725.00	\$ 644,975.00	\$ 625,950.00	\$ 600,975.00	\$ -
REDEVELOPMENT AUTHORITY - LEASE REVENUE BOND (Paid for by TIF #1)								
PRINCIPAL:	2022	2023	2024	2025	2026	2027	2028	2029
LEASE REVENUE BOND, 2016	\$ 115,000.00	\$ 115,000.00	\$ 120,000.00	\$ 120,000.00	\$ 125,000.00	\$ 125,000.00	\$ 130,000.00	\$ 135,000.00
INTEREST:								
LEASE REVENUE BOND, 2016	\$ 52,811.25	\$ 50,913.75	\$ 48,707.50	\$ 46,217.50	\$ 43,490.00	\$ 40,521.25	\$ 37,332.50	\$ 33,849.50
TOTAL PAYMENT DUE - RDA:	\$ 167,811.25	\$ 165,913.75	\$ 168,707.50	\$ 166,217.50	\$ 168,490.00	\$ 165,521.25	\$ 167,332.50	\$ 168,849.50
NET GO / RDA BOND PAYMENTS:	\$ 875,861.25	\$ 884,188.75	\$ 811,107.50	\$ 812,942.50	\$ 813,465.00	\$ 791,471.25	\$ 768,307.50	\$ 168,849.50
VILLAGE DEBT CAPACITY PER STATE OF WISCONSIN								
Equalized Value:	\$ 895,765,200							
Maximum Debt Allowable:	\$ 44,788,260	5% of Equalized Value						
Less: Current Outstanding Debt	\$ (7,790,000)							
Unused Debt Capacity:	\$ 36,998,260							
Percentage of Used Debt Capacity for the Village:		17.39%						
Percentage of Unused Debt Capacity for the Village:		82.61%						

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CAPITAL PROJECTS FUND – FUND #410

The 2024 budget calls for funds to be carried over from 2023 that were unspent for the Kowalski Road interchange and to designate funds (\$120,000) for a 2025 road project. It is hoped that by designating funds in 2024 and combining them with funds from the 2025 budget a larger road project could be accomplished. The Director of Public Works & Utilities is working with his staff and the current Paser ratings study to determine the work to be proposed to the Village Board for their approval for 2025.

Another project outstanding is the facility study. The Community Life, Infrastructure and Property Committee received samples from various communities showing the different scopes of a study. This is being worked on and a placeholder (\$50,000) was set in the budget for 2024. The study cost may be different depending on the scope of work the Village decides it wants to see done.



EQUIPMENT REPLACEMENT FUND – FUND #750

The 2024 budget contains funding for the following items:

- | | |
|--|-----------|
| 1.) Fire Department – Pick Up | \$ 80,000 |
| 2.) Police Department – 2 Squads/Outfitted | \$114,000 |
| 3.) Public Works – Ditch Mower | \$250,000 |

At this time the ditch mower is being rented at a cost of \$13,000 per year to the Village. This cost continues to increase each year. Options for financing the ditch mower were discussed and staff is recommending that the Village finance this through the State Trust Fund Loan Program for a 10-year period. Life on this piece of equipment is 20 years. Current interest rate is 6.25% for a ten-year note.

Rental Costs at \$13,000 per Year – 10 Year Period: \$130,000 (that is assuming no increase in the charge to rent)

Interest Costs on the 6.25% Loan – 10 Year Period: \$93,704.45 (\$36,295.55 less then rental costs)

A sample amortization schedule has been prepared and is included with the 2024 budget as well as this summary.

2024 – VILLAGE OF KRONENWETTER BUDGET SUMMARY

TAX INCREMENTAL FINANCING DISTRICTS

***** PENDING STATE OF WISCONSIN TAX INCREMENT WORKSHEET *****

The worksheet provides the information on the amount of taxes generated by the Districts and what would be applied to each tax levy amount.

Anticipated Date for Report: Early-Mid November

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TAX LEVY BY FUND:	FUND:	2016Tax Bill 2017Budget	2017Tax Bill 2018Budget	PROPOSED 2018Tax Bill 2019Budget	Difference from Prior Year:	% Change:
General Fund	100	\$ 1,881,337	\$ 1,926,495	\$ 1,835,240.00	\$ (91,255)	-4.74%
Community Economic Development	205	\$ 15,000	\$ -	\$ 35,955.00	\$ 35,955	100.00%
Kronenwetter Aquatic Center	215	\$ 104,299	\$ 110,326	\$ 129,698.00	\$ 19,372	17.56%
Hillside Cemetery	235	\$ 35,000	\$ 36,000	\$ 45,835.00	\$ 9,835	27.32%
Municipal Court	255	\$ -	\$ -	\$ -	\$ -	
Debt Service	300	\$ 619,260	\$ 658,260	\$ 714,201.00	\$ 55,941	8.50%
Capital Projects	415	\$ 34,235	\$ 32,825	\$ 26,326.00	\$ (6,499)	-19.80%
Tax Subsidy:						
Kronenwetter Public Library	210	\$ 266,000	\$ 271,320	\$ 280,346.40	\$ 9,026	3.33%
SUB-TOTAL:		\$ 2,955,131	\$ 3,035,226	\$ 3,067,601.40	\$ 32,375	
Use of Undesignated Funds to Offset Levy		\$ -	\$ (8,068)	\$ -	\$ -	
	LEVY:	\$ 2,955,131	\$ 3,027,158	\$ 3,067,601.40	\$ 40,443	
						% Change:
	Pre-TIF:	\$8.12	\$7.54	\$7.54	\$0.00	0.00%
STATE ALLOWED LEVY LIMIT:		\$2,955,199	\$3,027,158	\$3,067,602.23	\$40,444	1.34%
OVER (UNDER) ALLOWED LEVY LIMIT:		(\$68.00)	\$0.00	(\$0.83)		
MILRATE-POST TIF						
TAXING JURSDICTIONS:					Difference:	% OF CHANGE:
Village of Kronenwetter		<u>2016-17</u> \$8.67	<u>2017-18</u> \$8.04	<u>2018-19</u> \$8.1783	\$0.1425	1.675%
Kronenwetter School District		\$10.27	\$9.49	\$9.4103	-\$0.0806	-0.769%
Columbia County		\$5.20	\$5.02	\$5.0367	\$0.0120	0.240%
State of Wisconsin		\$0.17	\$0.00	\$0.0000	\$0.0000	0.000%
Madison Area Technical College		\$1.00	\$0.95	\$0.9443	-\$0.0008	-0.090%
Milrate Prior to School Tax Credit:		\$25.31	\$23.50	\$23.5697	\$0.07315	0.31%
Less: School Tax Credit		-\$1.78	-\$1.73	-\$1.6762		
Net Milrate:		\$23.53	\$21.77	\$21.8935	\$0.1229	0.53%

2024 – VILLAGE OF KRONENWETTER BUDGET SUMMARY

IMPACT ON TAXES BASED ON THE PROPOSED BUDGET

TAXES DUE ON HOMES VALUED						
AT:		<u>2015-16</u>	<u>2016-17</u>	<u>2017-18</u>	<u>2023-19</u>	<i>Difference:</i>
\$100,000		\$2,147.45	\$2,162.38	\$1,986.13	\$1,971.80	(\$14.33)
\$150,000		\$3,310.61	\$3,339.04	\$3,088.74	\$3,066.48	(\$22.26)
\$175,000		\$3,892.19	\$3,927.37	\$3,633.00	\$3,613.81	(\$19.19)
\$200,000		\$4,473.77	\$4,515.70	\$4,177.26	\$4,161.15	(\$16.11)
\$225,000		\$5,055.35	\$5,104.02	\$4,721.53	\$4,708.49	(\$13.04)
\$250,000		\$5,636.93	\$5,692.35	\$5,265.79	\$5,255.83	(\$9.97)
LOTTERY & GAMING CREDITS		<u>2015-16</u>	<u>2016-17</u>	<u>2017-18</u>	<u>2023-19</u>	
FIRST DOLLAR		\$68.39	\$66.28	\$64.31	\$63.45	
LOTTERY/GAMING		\$110.48	\$124.65	\$112.54	\$154.10	
TOTAL CREDITS APPLIED TO TAX BILLS:		\$178.87	\$190.93	\$176.85	\$217.55	