



2024 BUDGET EXECUTIVE SUMMARY

Dated:
11/07/2023

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

Administrative Policy Committee

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.

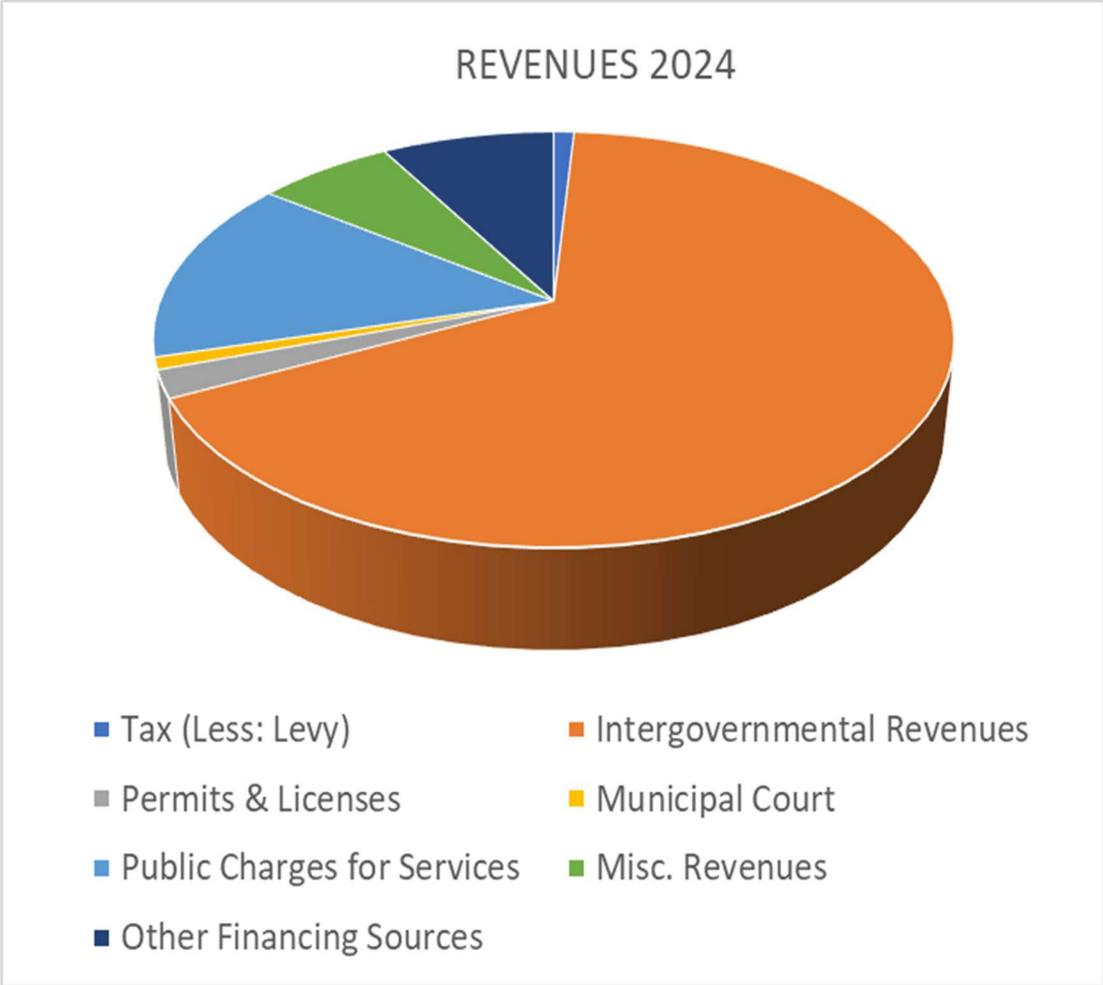
GENERAL FUND - REVENUES BY CATEGORY	2023	2024	Difference:
Tax (Less: Levy)	\$ 35,204	\$ 35,735	\$ 531
Intergovernmental Revenues	\$ 2,091,155	\$ 2,424,032	\$ 332,877
Permits & Licenses	\$ 102,742	\$ 77,700	\$ (25,042)
Municipal Court	\$ 24,000	\$ 34,000	\$ 10,000
Public Charges for Services	\$ 523,635	\$ 525,400	\$ 1,765
Misc. Revenues	\$ 133,103	\$ 237,700	\$ 104,597
Other Financing Sources	\$ 310,000	\$ 316,558	\$ 6,558
	\$ 3,219,838.52	\$ 3,651,125.00	\$ 431,286.48

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, after review of the undesignated fund balance projected by the Finance Director reaching approximately 60% the Administrative Policy Committee agreed to use additional undesignated fund balance in 2024 to cover the difference between the levy limit allowed by state and to purchase the ditch mower tractor outright and not finance – saving the loan's interest costs estimated at \$94,000 and saving the annual rental costs of \$13,000 per year. In 2024 also budgeted is a small grant the Village has received in the past from the insurance company for safety items.

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- 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

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	\$ 1,024,156	\$ 172,420
Panning, Zoning & Economic Development	\$ 150,695	\$ 229,671	\$ 78,976
Public Safety - Police	\$ 1,351,652	\$ 1,548,853	\$ 197,201
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	\$ 2,308,617	\$ 335,222
Parks & Open Spaces	\$ 151,153	\$ 123,765	\$ (27,388)
Other Expenditures (Insurances, Newsletter, etc.)	\$ 52,875	\$ 71,717	\$ 18,842
	\$ 4,862,397	\$ 5,770,059	\$ 907,662

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: \$64,500. Documentation indicates the value of the Village has dropped to an 83.28% for 2023 assessed value. A 6.17% drop from 2022.
- 8.) Municipal Building – the roof for part of the building was damaged and an insurance claim has been filed and approved. Any claim proceeds will offset *PART* of the work done so the net affect for the damaged areas would be a zero affect. *At the time bids are accepted the Village Board will have to determine the funding of the difference.*

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

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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.) Purchase of a ditch mower tractor is included.
- 6.) Recycling Expenses – increase based on contractual services from Harters. Contract expires in 2025.
- 7.) Yard Waste Site – increase \$30,000 but grant from D.N.R. through the recycling program approved to offset this cost.
- 8.) Solid Waste Pick Up – slight increase per contract in 2024. Marathon County tipping fees are included in this budget line as well.
- 9.) Tree Work – work on trees in the right of way - \$2,000.00 added.

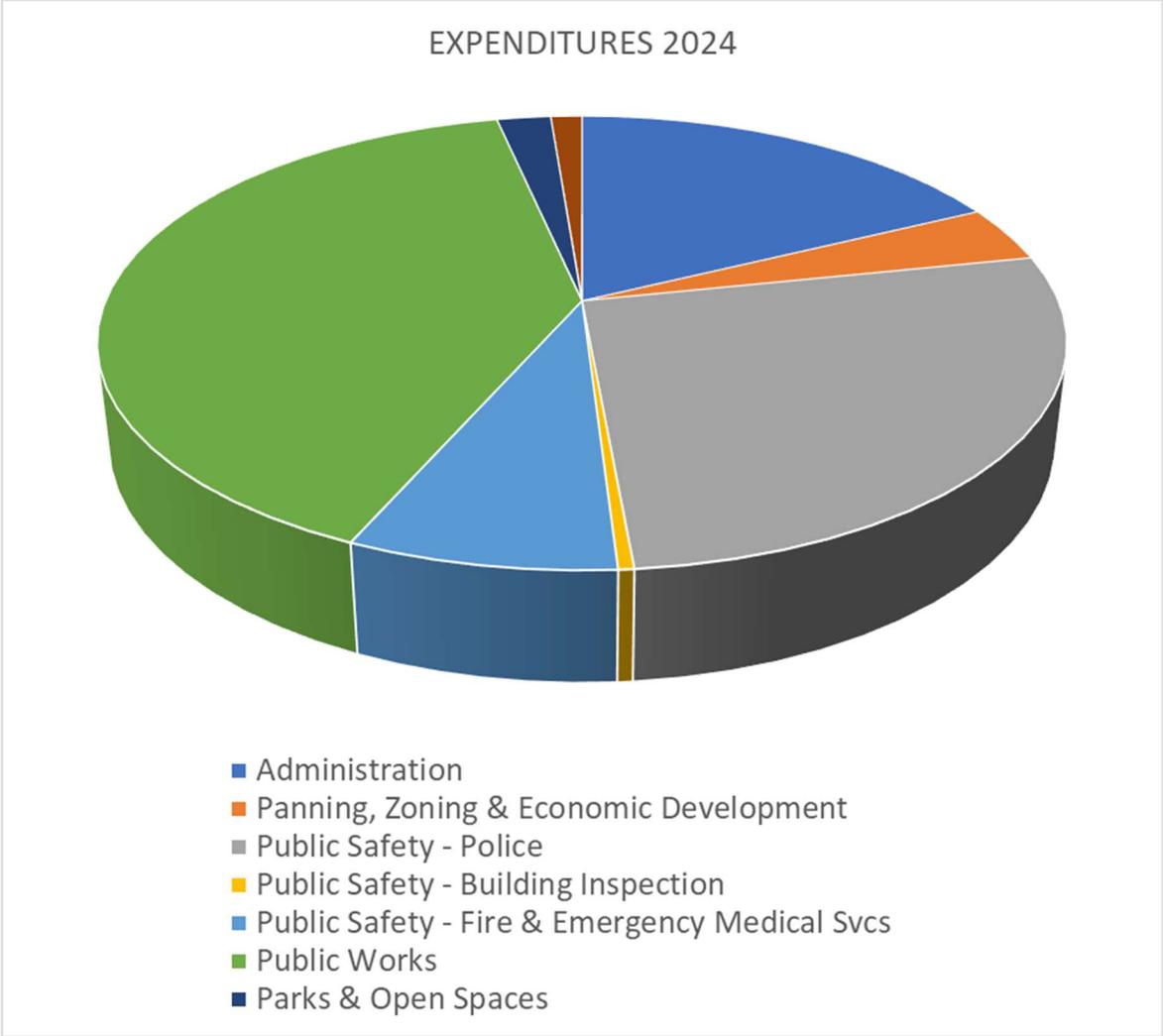
Parks & Open Spaces

- 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.
- 2.) A placeholder for a possible study on the railroad crossings is included, if the Village Board approves it to move forward. Depending on the contract it may only be partially funded.

2024 – VILLAGE OF KRONENWETTER BUDGET SUMMARY



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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
	Roof	\$ 113,865.61	Insurance Check collected in 2023 for 2024 expenses
	Community Event Donations	\$ 300.00	Funds collected in 2023 for 2024 events
	TOTAL:	\$ 178,165.61	
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	Vac 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 not specifically addressed in this summary:

- 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
- Public Water Utility – Fund #601
 - Capital Plan
- Sewer Utility Fund - Fund #650
 - Capital Plan

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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 levy or tax dollars that will be required for the 2024 budgets. The total levy for the Village went from \$2,531,019 in 2023 to \$2,476,972 in 2024. The table below shows the 2023 tax levy and the resulting change for 2024. *(Excludes TIDs – see Tax Incremental Financing Section)*

PROPERTY TAX LEVY AMOUNT - LEVY LIMIT						
FUND #:	FUND:	2024 Tax Levy	2023 Tax Levy	CHANGE	%:	
100	GENERAL FUND	\$ 2,038,674.34	\$ 1,631,019.90	\$ 407,654.44	24.99%	
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	\$ 178,500.00	\$ 200,000.00	\$ (21,500.00)	-10.75%	
		\$ 2,445,186.34	\$ 2,531,019.90	\$ (85,833.56)	-3.39%	
STATE ALLOWED LEVY LIMIT TAX YEAR 2023 - BUDGET YEAR 2024						
1.19% Growth Factor From State						
with debt allowance:						
			\$ 2,476,973.00			
PROPOSED LEVY - OVER(UNDER) ALLOWABLE: \$ (31,786.66)						
PROPERTY TAX ESTIMATED (TID EXCLUDED):						
			Tax Levy:	Tax Rate:		
Statement of Assessment 2022	\$739,032,500	\$2,531,020	\$3.4248	2023 Levy		
Statement of Assessment 2023	\$745,956,900	\$2,445,186	\$3.2779	2024 Levy Proposed (TID Excluded)		
Statement of Assessment 2023	\$745,956,900	\$2,461,447	\$3.3205	2024 State Allowed Levy		
Impact to Property Taxes (TID Excluded)						
PROPERTY VALUE:	Tax Paid 2022:	Proposed Levy:	Change:			
\$100,000 PROPERTY	\$342.48	\$329.97	-\$12.51			
\$125,000 PROPERTY	\$428.10	\$412.46	-\$15.63			
\$150,000 PROPERTY	\$513.72	\$494.96	-\$18.76			
\$200,000 PROPERTY	\$684.95	\$659.94	-\$25.01			

2024 – VILLAGE OF KRONENWETTER BUDGET SUMMARY

Debt Service – Fund #350

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). 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.

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.

BOND PAYMENT SCHEDULE BY YEAR THROUGH 2029								
BOND PAYMENTS DUE								
PRINCIPAL:	2022	2023	2024	2025	2026	2027	2028	2029
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:	2022	2023	2024	2025	2026	2027	2028	2029
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:	2022	2023	2024	2025	2026	2027	2028	2029
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%							

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/added to each tax levy amount.

Anticipated Date for Report: Per State - Mid November