REPORT TO APC

AGENDA ITEM: Correction to Debt Service Tax Levy
MEETING DATE: April 9, 2025
PRESENTING COMMITTEE: APC
COMMITTEE CONTACT:
STAFF CONTACT: Interim Finance Director-John Jacobs
REPORT PREPARED BY: Interim Finance Director-John Jacobs

AGENDA ITEM: Correction to Debt Service Tax Levy

OBJECTIVES: Identify options to amend the 2025 Debt Service Fund budget for the revenue shortfall in the Debt Service Tax Levy for budget years 2024 and 2025.

ISSUE BACKGROUND/PREVIOUS ACTIONS:

- 2024 adopted budget: The adopted 2024 budget amount for the Tax Levy in the Debt Service Fund was $193,012, when the actual number should have been $732,428. (short $539,416)
- 2025 adopted budget: The adopted 2025 budget amount for the Tax Levy in the Debt Service Fund was $110,636, when the actual number should have been $794,578. (short $683,942)

A 2-year error was made in the assembling of the Debt Service Fund budget for both 2024 and 2025. The amount of the tax levy portion allocated for Debt Service funding had been under-reported and presented to the Village Board for adoption incorrectly in both Nov 2023 and Nov 2024.

All TID (tax increment district) debt payments (for both principal and interest costs) are budgeted and expended in each individual TID fund. The property tax increments received from each TID does pay for the debt payment obligations each year. I verified this information with our financial auditors (CLA), and they confirmed that since 2006, each TID is paying for its own debt obligations. The TID tax increment revenue and the TID debt service costs have all been budgeted and recorded properly in past years, including 2024. The Village's Debt Service Fund only records non-TID and non-utility debt service payments.

The problem occurred when a line appeared that was called "**DUE FROM TID'S**" was inserted into the 2024 budget, and then reoccurred in the 2025 budget as a "revenue line item" in the Debt Service Fund. Since the TID Funds are funding each of their own debt service payments, there would have been no reason for the TID Funds to transfer monies to the Debt Service Fund at all.

Therefore, the Debt Service Fund has a 2024 budgetary revenue item of $632,307.50 that was never going to materialize. Similarly, the Debt Service Fund has a 2025 budgetary revenue item of $1,563,285.50 that was never going to materialize either.

In conclusion of the background information, the 2024 Tax Levy for the Debt Service Fund was "understated" by $539,416 (and never placed on the Dec 2023 property tax bills properly). Similarly, the 2025 Tax Levy for the Debt Service Fund was "understated" by $683,942 (an never placed on the Dec 2024 property tax bills properly).

When I reviewed the 2020 -2023 budget years, the Tax Levy for the Debt Service Fund was correctly shown and budgeted as $700,000 - $1,162,002 annually. It is an obvious error that was made in the assembling and presentation to the Village Board for the 2024 and 2025 budget years for the property tax levy necessary for the Debt Service Fund.

The Village has committed to a predetermined debt payment schedule, in which the proper amount of property taxes are to be levied to cover the annual debt service payments for preexisting debt.

PROPOSAL:

- Solution for the 2024 budget (and 2024 fiscal year audit): The Village's 12/31/2023 fund balance for the prior year was $595,895, and could absorb the $539,416 tax levy shortfall that occurred in 2024. No further action would be necessary. However, this will bring the Village's Debt Service Fund balance down to roughly a $40,000 amount as of 12/31/2024.
- Possible solutions for the 2025 budget:
    - Utilize the uncommitted dollars from the 2024B General Obligation Notes that remain for 2025 CIP and TID projects. That uncommitted balance is slightly over $1 million at this present time. We would not halt any of the Kronenwetter Drive or sewer lift station projects that are already on track to be completed during 2025.
    - Utilize some of the present unused budgetary dollars from the 2025 budget, due to staff vacancies and other cost savings or projects that could be delayed for the remainder of 2025; and instead, the deferred budgetary items would then reappear in the 2026 budget.
- Solutions that are not highly recommended at this time would be:
    - Refinance existing general obligation, to either stretch out the debt service payments to additional years (adding to interest costs) or raising the present interest rates to higher current interest rates
    - Transfer monies from the General Fund fund balance, because the General Fund is already advancing $2.5 million to TID #2, and does not have the capacity to transfer any additional funds to another fund at this time.

RECOMMENDED ACTION: Recommend Village Staff to present a combination of options to the Village Board at the 4/14/2025 Board meeting in which to resolve the Debt Service budgetary shortfall of $683,942 for the 2025 budget, which includes the following:.

- General Fund 2025 budgetary savings
- Transfer a portion of the unutilized borrowing proceeds from the 2024B General Obligation Debt Issue

Since the original 2025 budget was adopted in November 2024 by the present Village Board, then the corrected action needed for the 2025 Debt Service Fund budget should be addressed and resolved by the outgoing Village Board, before the new incoming Village Board members have their first meeting on 4/28/2025.

ATTACHMENTS (describe briefly):

PAGES A-E 1) 2020-2025 adopted budgets for the Debt Service Fund and the (4) TID Funds.
PAGE F-I 2) Detailed Debt Payment Schedule – by Type of Issue & by Funding Source. We will focus on the "Debt Service Fund – Tax Levy" schedule of numbers at the meeting. The 2026-2028 budgets require a tax levy of $778,000-$800,000 annually. Then the debt payments will begin to decrease to $551,000 in 2029, and continuing to decrease further in later years, unless future debt is added.
PAGE J 3) 2024 & 2025 Property Tax Levy for the Village (from Village's 2025 budget)
PAGE K 4) Historical Property Tax Levies for 2020-2025 Budget Years (excluding TID's)

PAGE L

5) Historical and Future Property Tax Levies for 2011-2024 Budget Years. Please note that the 2021-2024 Debt Service Fund Tax Levies were already known at the time that the 2020 budget was adopted. These annual debt service tax levies were supposed to be in the $668,665 - $1,113,193 range for those years of 2021-2024.

PAGE M

6) 2012-2023 Quick Glance data for the Village of Kronenwetter, per the Wisconsin Department of Revenue's website/dashboard. I will briefly mention the historical trends for the total general obligation debt, total debt service, and general property tax levies from this chart.

A

VILLAGE OF KRONENWETTER
BUDGET 2025

Debt Service Fund 350

	REVENUES	2020 Actual:	2021 Actual:	2022 Actual:	2023 Actual:	ADOPTED BUDGET 2024:	ACTIVITY THROUGH 09/30/2024:	ESTIMATED YEAR END 2024:	PROPOSED BUDGET 2025:	Comments:
350-00-41112-000-000	Property Tax Revenue	$ 1,162,002.00	$ 1,110,000.00	$ 750,000.00	$ 700,000.00	$ 193,012.00	$ 193,012.00	$ 193,012.00	$ 110,636.12	
350-00-42000-300-000	Prinicipal - Ph 2 Sewer & Water	$ 58,408.15	$ -	$ -	$ -	$ -	$ -	$ -	$ -	
350-00-42000-400-000	Prinicipal - Cnty X Sewer & Water	$ 1,003.16	$ -	$ -	$ -	$ -	$ -	$ -	$ -	
350-00-42000-500-000	Principal - Golden Pond	$ 11,289.10	$ 9,841.85	$ 8,245.24	$ 7,665.17	$ 9,200.00	$ -	$ 9,200.00	$ -	
350-00-42000-600-000	Principal - Vanderwaal	$ -	$ 101,620.00	$ -	$ 17,579.20	$ 11,652.00	$ 17,254.30	$ 11,652.00	$ 8,464.70	
350-00-48000-001-000	Loan Proceeds	$ -	$ 2,760,000.00	$ -	$ -	$ -	$ -	$ -	$ -	
350-00-48000-003-000	Interest Earned on Investments	$ 3,635.95	$ 1,150.89	$ 5,632.49	$ 19,026.99	$ 19,000.00	$ 4,708.43	$ 19,952.66	$ 19,000.00	
350-00-48000-103-000	Interest - Ph 2 Sewer & Water	$ 3,212.59	$ -	$ -	$ -	$ -	$ -	$ -	$ -	
350-00-48000-105-000	Interest - Cnty X Sewer & Water	$ 55.18	$ -	$ -	$ -	$ -	$ -	$ -	$ -	
350-00-48000-106-000	Interest - Golden Pond	$ 1,137.15	$ 786.14	$ 186.03	$ 9,800.56	$ -	$ -	$ -	$ -	
350-00-48000-107-000	Interest - Vanderwaal	$ -	$ -	$ -	$ -	$ 3,146.00	$ -	$ 3,146.00	$ 2,109.51	
350-00-48100-000-000	Bond Premium	$ -	$ 416,303.65	$ -	$ -	$ -	$ -	$ -	$ 42,500.00	
	DUE FROM TID'S	$ -	$ -	$ -	$ -	$ 632,307.50	$ 598,207.50	$ 632,307.50	$ 1,563,285.50	
		$ 1,240,743.28	**$ 4,399,702.53**	**$ 764,063.76**	**$ 754,071.92**	**$ 868,317.50**	**$ 813,182.23**	**$ 869,270.16**	**$ 1,745,995.83**	

	EXPENDITURES	2020 Actual:	2021 Actual:	2022 Actual:	2023 Actual:	ADOPTED BUDGET 2024:	ACTIVITY THROUGH 09/30/2024:	ESTIMATED YEAR END 2024:	PROPOSED BUDGET 2025:
350-00-58000-001-221	Bond Issurance Costs	$ -	$ 36,892.55	$ -	$ -	$ -	$ -	$ -	$ -
350-00-58000-112-000	Principal - $5.1M	$ 250,000.00	$ 3,100,000.00	$ -	$ -	$ -	$ -	$ -	$ -
350-00-58000-114-000	Principal $2.38M	$ 800,000.00	$ 680,000.00	$ -	$ -	$ -	$ -	$ -	$ -
350-00-58000-115-000	Principal - GOB 2021A $4.685	$ -	$ -	$ 315,000.00	$ 345,000.00	$ 395,000.00	$ 395,000.00	$ 395,000.00	$ 415,000.00
350-00-58000-116-000	Principal - $1.29M GOPN 2018	$ -	$ -	$ 250,000.00	$ 255,000.00	$ 150,000.00	$ 150,000.00	$ 150,000.00	$ 155,000.00
350-58000-120-000	Principal - CoVantage	$ -	$ -	$ -	$ -	$ 61,178.77	$ 61,178.77	$ 61,178.77	$ 61,178.77
350-58000-125-000	Due From TID #2 - Series 2024B	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 690,000.00
	Principal - Ambulance & Equipment	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
350-00-58000-231-000	Interest - GOB 2021A $4.685	$ -	$ 72,986.68	$ 104,100.00	$ 90,900.00	$ 76,100.00	$ 42,000.00	$ 76,100.00	$ 59,900.00
350-00-58000-232-000	Interest - $5.1M	$ 150,262.50	$ (0.05)	$ -	$ -	$ -	$ -	$ -	$ -
350-00-58000-234-000	Interest $2.38M	$ 30,620.00	$ 14,620.00	$ -	$ -	$ -	$ -	$ -	$ -
350-00-58000-235-000	Interest - $1.29M GOPN 2018	$ 38,700.00	$ 38,700.00	$ 34,950.00	$ 27,375.00	$ 21,300.00	$ 21,300.00	$ 21,300.00	$ 27,375.00
350-58000-240-000	Interest - CoVantage	$ -	$ -	$ -	$ -	$ 28,849.00	$ 28,849.00	$ 28,849.00	$ 28,849.00
350-00-59600-000-000	Payment to Current Noteholder	$ -	$ 37,929.65	$ -		$ -	$ -	$ -	$ -
350-58000-245-000	Due From TID #2 - Series 2024B	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 308,693.06
	Interest - Ambulance & Equipment	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
		$ 1,269,582.50	**$ 3,981,128.83**	**$ 704,050.00**	**$ 718,275.00**	**$ 732,427.77**	**$ 698,327.77**	**$ 732,427.77**	**$ 1,745,995.83**
	Fund Balance	$ 81,509.78	$ 500,083.48	$ 560,097.24	$ 595,894.16	$ 731,783.89	$ 710,748.62	$ 732,736.55	$ 731,783.89

(B)

VILLAGE OF KRONENWETTER
BUDGET 2025

TAX INCREMENTAL FINANCING DISTRICT #1 - FUND #451

REVENUES		2020 Actual:	2021 Actual:	2022 Actual:	2023 Actual:	ADOPTED BUDGET 2024:	ACTIVITY THROUGH 09/30/2024:	ESTIMATED YEAR END 2024:	PROPOSED BUDGET 2025:	% Change	COMMENTS:
451-41000-110	Property Tax Revenue	$ 318,153.57	$ 313,672.49	$ 296,365.40	$ 284,574.94	$ 252,278.37	$ 252,278.37	$ 252,278.37	$ 252,278.37	0.00%	
451-43000-550	State Exempt Computer Aid	$ 567.52	$ 567.52	$ 567.52	$ 567.51	$ 568.00	$ 567.51	$ 567.51	$ 567.51	-0.09%	
451-00-43670-000-000	Personal Property State Aid	$ -	$ (2,244.11)	$ -	$ -	$ -	$ -	$ -	$ 10,215.65	#DIV/0!	
451-47400-000	Tax Guarantee - Developers	$ 43,535.67	$ 47,535.14	$ 51,175.25	$ 49,415.26	$ 49,415.26	$ 56,463.88	$ 56,463.88	$ 56,463.88	14.26%	
451-48000-000	Interest on Investments	$ 4,948.65	$ 3,422.01	$ 6,243.51	$ 17,365.44	$ 15,000.00	$ 11,228.95	$ 14,971.93	$ 10,000.00	-33.33%	
451-00-49000-130-000	Loan Proceeds	$ -	$ 2,210,000.00	$ -	$ -	$ -	$ -	$ -	$ -	#DIV/0!	
451-00-49000-140-000	Transfer from General Fund	$ -	$ -	$ 67,384.00	$ -	$ -	$ -	$ -	$ -	#DIV/0!	
451-00-49110-000-000	Premium on Debt		$ 299,233.05	$ -	$ -	$ -	$ -	$ -	$ -	#DIV/0!	
		$ 367,205.41	$ 2,872,186.10	$ 421,735.68	$ 351,923.15	$ 317,261.63	$ 320,538.71	$ 324,281.69	$ 329,525.41	3.87%	

EXPENDITURES		2020 Actual:	2021 Actual:	2022 Actual:	2023 Actual:	ADOPTED BUDGET 2024:	ACTIVITY THROUGH 09/30/2024:	ESTIMATED YEAR END 2024:	PROPOSED BUDGET 2025:	% Change	COMMENTS:
451-00-51300-300-001	Legal Fee	$ 166.00	$ 150.00	$ 150.00	$ 750.04	$ -	$ -	$ -	$ -	#DIV/0!	
451-51400-450-000	Bank and Investment Fees	$ 357.35	$ 1,069.79	$ 1,087.78	$ 1,077.23	$ 1,000.00	$ 150.00	$ 1,000.00	$ 1,000.00	0.00%	
451-00-51400-460-000	Office Supplies	$ 0.48	$ 0.50	$ 3.84	$ (0.10)	$ -	$ -	$ -	$ -	#DIV/0!	
451-51400-463-000	TIF Auditing	$ 690.00	$ 720.00	$ 1,905.00	$ 990.00	$ 1,000.00	$ 725.00	$ 1,000.00	$ 1,000.00	0.00%	
451-51400-464-000	TIF Consulting	$ -	$ -	$ -	$ 406.11	$ 388.00	$ -	$ 388.00	$ 400.00	3.09%	
	ADMINISTRATIVE STAFF									#DIV/0!	
451-51410-302-110	Salaries & Wages	$ 4,407.97	$ 4,299.74	$ 3,309.12	$ 5,900.67	$ 2,935.50	$ 1,816.46	$ 2,935.50	$ 3,003.39	2.31%	Administrator, Finance Director & Community Development Director
451-51410-302-151	FICA Taxes	$ 326.01	$ 311.23	$ 226.77	$ 293.27	$ 224.57	$ 138.94	$ 224.57	$ 229.76	2.31%	
451-51410-302-154	Health Insurance	$ 740.64	$ 771.67	$ 398.99	$ 362.82	$ 600.63	$ 354.70	$ 600.63	$ 633.77	5.52%	
451-51410-302-152	Retirement (WRS)	$ 316.38	$ 294.48	$ 216.25	$ 223.73	$ 202.55	$ 122.89	$ 202.55	$ 207.23	2.31%	
451-51410-302-330	Mileage	$ 66.24	$ -	$ -	$ 32.75	$ -	$ -	$ -	$ -	#DIV/0!	
451-51500-560-110	RDA Committee Wages	$ 225.63	$ -	$ 457.50	$ 611.49	$ 550.00	$ -	$ 550.00	$ 600.00	9.09%	
451-51500-560-151	RDA Committee FICA	$ -	$ -	$ -	$ 32.51	$ 50.00	$ -	$ 50.00	$ -	-100.00%	
	DEBT PAYMENTS DUE									#DIV/0!	
451-58000-001-100	Debt Service - Principal	$ 125,000.00	$ 3,182,000.00	$ 310,000.00	$ 315,000.00	$ 330,000.00	$ 330,000.00	$ 330,000.00	$ 330,000.00	0.00%	423,017.50
451-58000-001-220	Debt Service - Interest	$ 201,122.79	$ 116,004.72	$ 115,911.25	$ 108,763.75	$ 101,107.50	$ 76,307.75	$ 101,107.50	$ 93,017.50	-8.00%	
451-58000-001-221	Bond Issuance Costs	$ 612.00	$ 39,155.07	$ 612.00	$ 612.00	$ 612.00	$ 612.00	$ 612.00	$ -	-100.00%	
	TRANSFERS OUT									#DIV/0!	
451-59000-240-000	Transfer to Other Funds	$ -	$ 20,644.14	$ -	$ -	$ -	$ -	$ -	$ -	#DIV/0!	
451-59000-250-000	Transfers To General Fund	$ -	$ 2,442,840.00	$ -	$ -	$ -	$ -	$ -	$ -	#DIV/0!	
		$ 334,031.49	$ 5,808,261.34	$ 434,278.50	$ 435,056.27	$ 438,670.75	$ 410,227.74	$ 438,670.75	$ 430,091.65	-1.96%	
	Fund Balance	$ 528,031.92	$ (2,408,043.32)	$ (2,420,586.14)	$ (2,491,176.44)	$ (2,612,585.56)	$ (2,580,865.47)	$ (2,605,565.50)	$ (2,706,131.74)		

C

VILLAGE OF KRONENWETTER
BUDGET 2025

TAX INCREMENTAL FINANCING DISTRICT #2 - Fund #452

	REVENUES	2020 Actual:	2021 Actual:	2022 Actual:	2023 Actual:	ADOPTED BUDGET 2024:	ACTIVITY THROUGH 09/30/2024:	ESTIMATED YEAR END 2024:	PROPOSED BUDGET 2025:	% Change	COMMENTS:
452-41000-110	Property Tax Revenue	$ 727,515.52	$ 864,178.34	$ 739,897.04	$ 951,012.83	$ 844,012.52	$ 844,012.52	$ 844,012.52	$ 844,012.52	0.00%	
452-43000-550	State Exempt Computer Aid	$ 41,799.91	$ 41,799.91	$ 41,799.91	$ 41,799.91	$ 41,800.00	$ 41,799.94	$ 41,799.94	$ 41,799.91	0.00%	
452-43670-000	Personal Property State Aid	$ 2,495.22	$ 1,965.87	$ 2,495.22	$ 2,495.22	$ 2,500.00	$ 2,495.22	$ 2,495.22	$ 3,301.15	32.05%	
452-00-47400-000-000	Tax Guarantee - Developers	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	#DIV/0!	
452-48000-000	Miscellaneous Revenue	$ 1,000.00	$ 1,000.00	$ 1,000.00	$ 2.55	$ -	$ 11.56	$ 11.56	$ -	#DIV/0!	
452-48000-001	Interest Earned Investments	$ 15,818.67	$ 6,616.10	$ 6,919.52	$ 30,219.61	$ 24,000.00	$ 25,069.14	$ 33,425.52	$ 310,401.00	1193.34%	
452-49000-000	Proceeds; Loans/Financing	$ -	$ -	$ -		$ 4,795,712.86	$ -	$ 6,313,074.82		-100.00%	
452-00-49210-000-000	Transfer from General Fund	$ -	$ -	$ -		$ -	$ -	$ -	$ -	#DIV/0!	
	Debt Premium Proceeds								$ 250,768.00		
		$ 788,629.32	$ 915,560.22	$ 792,111.69	$ 1,025,530.12	$ 5,708,025.38	$ 913,388.38	$ 7,234,819.58	$ 1,450,282.58	-74.59%	

	EXPENDITURES	2020 Actual:	2021 Actual:	2022 Actual:	2023 Actual:	ADOPTED BUDGET 2024:	ACTIVITY THROUGH 09/30/2024:	ESTIMATED YEAR END 2024:	PROPOSED BUDGET 2025:	% Change	COMMENTS:
452-51100-300-001	Prfl Services; Engineering	$ 33,502.35	$ 3,729.10	$ 3,500.00	$ 59,309.20	$ 269,530.00	$ 191,923.41	$ 269,530.00	$ -	-100.00%	
452-51200-300-001	Prfl Services; Marketing	$ -	$ -	$ -		$ 10,000.00	$ -	$ 10,000.00	$ -	-100.00%	
452-51300-300-001	Prfl Services; Legal	$ 930.00	$ 1,001,336.00	$ 7,596.00	$ 2,275.50	$ 10,000.00	$ 665.00	$ 10,000.00	$ -	-100.00%	
452-51350-300-001	Construction	$ 916,744.73	$ 11,500.00	$ -		$ 3,417,000.00	$ -	$ -	$ -	-100.00%	
452-51375-300-001	TIF Incentives	$ -	$ -	$ -		$ 100,000.00	$ -	$ 100,000.00	$ -	-100.00%	
452-51400-450-000	Bank and Investment Fees	$ 674.54	$ 2,044.34	$ 2,053.59	$ 1,900.24	$ 2,500.00	$ 150.00	$ 2,500.00	$ 1,000.00	-60.00%	
452-51400-460-000	Office Supplies	$ 0.96	$ 1.00	$ 1.27	$ 140.09	$ 100.00	$ 80.42	$ 100.00	$ 100.00	0.00%	
452-51400-463-000	TIF Auditing	$ 1,380.00	$ 1,440.00	$ 1,920.00	$ 1,980.00	$ 4,000.00	$ 1,499.20	$ 4,000.00	$ 4,000.00	0.00%	
452-51400-464-000	TIF Consulting	$ -	$ -	$ -	$ 9,032.12	$ 20,000.00	$ 209.62	$ 20,000.00	$ 10,000.00	-50.00%	
										#DIV/0!	
	ADMINISTRATIVE STAFF									#DIV/0!	
452-51410-302-110	Salaries & Wages	$ 8,815.06	$ 8,599.60	$ 6,631.82	$ 13,879.69	$ 33,427.06	$ 12,791.67	$ 25,583.34	$ 7,767.14	-76.76%	Administrator, Public Works Director, Finance Director & Community Development Director
452-51410-302-151	FICA Taxes	$ 652.33	$ 622.48	$ 474.96	$ 656.65	$ 2,557.17	$ 980.01	$ 1,960.02	$ 594.19	-76.76%	
452-51410-302-154	Health Insurance	$ 1,449.38	$ 1,539.85	$ 804.88	$ 883.46	$ 8,008.42	$ 2,354.97	$ 4,709.94	$ 633.77	-92.09%	
452-51410-302-152	Retirement (WRS)	$ 632.91	$ 589.13	$ 432.24	$ 511.16	$ 2,306.47	$ 854.47	$ 1,708.94	$ 535.93	-76.76%	
452-51410-302-330	Mileage	$ 417.69	$ 13.44	$ -	$ 19.65	$ 500.00	$ -	$ 500.00	$ -	-100.00%	
452-51500-560-110	RDA Committee Wages	$ -	$ -	$ -		$ 300.00	$ -	$ 300.00	$ 600.00	100.00%	
452-57000-100-203	Land Purchase	$ -	$ -	$ -		$ 1,830,470.00	$ -	$ -	$ -	-100.00%	
452-00-58000-001-100	Debt Service - Principal	$ 110,000.00	$ 2,608,000.00	$ -		$ -	$ -	$ -	$ 690,000.00	#DIV/0!	940,768.00
452-00-58000-001-220	Debt Service - Interest	$ 73,287.00	$ 40,413.25	$ 1,553.88	$ 1,561.64	$ -	$ -	$ -	$ 250,768.00	#DIV/0!	
452-58000-001-221	Bond Issuance Costs	$ -	$ 750.00	$ -		$ 1,000.00	$ -	$ -	$ 1,000.00	0.00%	
452-00-59000-240-000	Transfers to Other Funds	$ 236,000.00	$ -	$ -	$ 0.56	$ -	$ -	$ -	$ -	#DIV/0!	
		$ 1,384,486.95	$ 3,680,578.19	$ 24,968.64	$ 92,149.96	$ 5,711,699.12	$ 211,508.77	$ 450,892.24	$ 966,999.03	-83.07%	

Fund Balance	$ 1,574,062.37	$ (1,190,955.60)	$ (423,812.55)	$ 509,567.61	$ 505,893.87	$ 1,211,447.22	$ 7,293,494.95	$ 989,177.42	

D

VILLAGE OF KRONENWETTER
BUDGET 2025

TAX INCREMENTAL FINANCING DISTRICT #3 - Fund #453

	REVENUES	2020 Actual:	2021 Actual:	2022 Actual:	2023 Actual:	ADOPTED BUDGET 2024:	ACTIVITY THROUGH 09/30/2024:	ESTIMATED YEAR END 2024:	PROPOSED BUDGET 2025:	% Change	COMMENTS:
453-41000-110	Property Tax Revenue	$ 13,636.75	$ 14,001.63	$ 11,454.38	$ 12,991.82	$ 34,130.78	$ 34,130.78	$ 34,130.78	$ 34,130.78	0.00%	
453-43670-000	Personal Property State Aid	$ 533.91	$ 981.92	$ 533.91	$ 533.91	$ 533.91	$ 533.91	$ 533.91	$ 583.00	9.19%	
453-48000-000	Interest on Investments	$ 257.40	$ 207.80	$ 119.54	$ 4,281.48	$ 5,250.00	$ 2,076.25	$ 2,768.33	$ 2,500.00	-52.38%	
		$ 14,428.06	$ 15,191.35	$ 12,107.83	$ 17,807.21	$ 39,914.69	$ 36,740.94	$ 37,433.02	$ 37,213.78	-6.77%	

	EXPENDITURES	2020 Actual:	2021 Actual:	2022 Actual:	2023 Actual:	ADOPTED BUDGET 2024:	ACTIVITY THROUGH 09/30/2024:	ESTIMATED YEAR END 2024:	PROPOSED BUDGET 2025:	% Change	COMMENTS:
453-51300-300-001	Legal	$ 150.00	$ 150.00	$ 150.00	$ 150.00	$ 150.00	$ -	$ 150.00	$ 150.00	0.00%	State Fee
453-51400-450-000	TID #3; Fees & Bank Charges	$ -	$ -	$ -	$ -	$ 150.00	$ 150.00	$ 150.00	$ -	-100.00%	
453-51400-460-000	Office Supplies	$ 0.08	$ 0.10	$ 0.93	$ 0.56	$ 10.00	$ -	$ 10.00	$ 10.00	0.00%	
453-51400-463-000	TIF Auditing	$ 115.00	$ 120.00	$ 160.00	$ 165.00	$ 600.00	$ 600.00	$ 600.00	$ 600.00	0.00%	
453-51400-464-000	TIF Consulting	$ -	$ -	$ -	$ 2,250.00	$ 450.00	$ -	$ 450.00	$ 450.00	0.00%	
	ADMINISTRATIVE STAFF									#DIV/0!	
453-51410-302-110	Salaries & Wages	$ 734.85	$ 716.54	$ 552.66	$ 1,663.60	$ 2,935.50	$ 1,803.64	$ 2,404.85	$ 3,003.39	2.31%	Administrator, Finance Director & Community Development Director
453-51410-302-151	FICA Taxes	$ 54.29	$ 51.86	$ 39.62	$ 58.84	$ 224.57	$ 137.53	$ 183.37	$ 229.76	2.31%	
453-51410-302-154	Health Insurance	$ 122.37	$ 129.10	$ (185.89)	$ 84.42	$ 600.63	$ 349.21	$ 465.61	$ 633.77	5.52%	
453-51410-302-152	Retirement (WRS)	$ 52.87	$ 49.17	$ 35.89	$ 46.23	$ 202.55	$ 122.00	$ 162.67	$ 207.23	2.31%	
453-00-51410-302-330	Mileage	$ 9.90	$ 19.60	$ -	$ -	$ -	$ -	$ -	$ -	#DIV/0!	
453-00-51500-560-~~000~~ 110	RDA Committee Compensation		$ -	$ -		$ -	$ -	$ -	$ 600.00	#DIV/0!	
453-00-59000-240-000	Transfer to Other Funds	$ -	$ -	$ -	$ 1.12	$ -	$ -	$ -	$ -	#DIV/0!	
		$ 1,239.36	$ 1,236.37	$ 753.21	$ 4,419.77	$ 5,323.25	$ 3,162.38	$ 4,576.51	$ 5,884.15	10.54%	

		2020 Actual:	2021 Actual:	2022 Actual:	2023 Actual:	ADOPTED BUDGET 2024:	ACTIVITY THROUGH 09/30/2024:	ESTIMATED YEAR END 2024:	PROPOSED BUDGET 2025:
	Fund Balance	$ 60,013.70	$ 73,968.68	$ 85,323.30	$ 98,710.74	$ 133,302.18	$ 132,289.30	$ 131,567.26	$ 164,631.81

E

VILLAGE OF KRONENWETTER
BUDGET 2025

TAX INCREMENTAL FINANCING DISTRICT #4 - Fund #454

	REVENUES	2020 Actual:	2021 Actual:	2022 Actual:	2023 Actual:	ADOPTED BUDGET 2024:	ACTIVITY THROUGH 09/30/2024:	ESTIMATED YEAR END 2024:	PROPOSED BUDGET 2025:	% Change	COMMENTS:
454-41000-110	Property Tax Revenue	$ 93,846.75	$ 109,216.79	$ 102,234.76	$ 159,216.65	$ 129,408.91	$ 129,408.91	$ 129,408.91	$ 129,408.91	0.00%	Based on TID Increment Worksheet from State
454-43000-550	State Exempt Computer Aid	$ 674.82	$ 674.82	$ 674.81	$ 674.82	$ 675.00	$ 674.82	$ 674.82	$ 674.82	-0.03%	
454-43670-000	Personal Property State Aid	$ 361.75	$ 141.95	$ 361.75	$ 361.75	$ 362.00	$ 361.75	$ 361.75	$ 3,527.85	874.54%	
454-47400-000	Tax Guarantee - Developers	$ 16,488.90	$ 13,821.68	$ 21,538.84	$ 26,845.14	$ 26,840.00	$ 26,895.82	$ 26,895.82	$ 26,895.82	0.21%	
454-48000-000	Interest on Investments	$ 694.54	$ 141.19	$ 1,131.89	$ 5,213.00	$ 3,500.00	$ 2,176.64	$ 2,902.19	$ 2,500.00	-28.57%	
454-00-48300-000-000	Land Sales	$ 1,000.00	$ 69,025.00					$ -	$ -	#DIV/0!	
454-00-49000-130-000	Loan Proceeds	$ -	$ 1,585,000.00	$ -		$ -	$ -	$ -	$ -	#DIV/0!	
454-00-49110-000-000	Premium on Debt		$ 164,051.25					$ -	$ -	#DIV/0!	
		$ 113,066.76	$ 1,942,072.68	$ 125,942.05	$ 192,311.36	$ 160,785.91	$ 159,517.94	$ 160,243.49	$ 163,007.40	1.38%	

	EXPENDITURES	2020 Actual:	2021 Actual:	2022 Actual:	2023 Actual:	ADOPTED BUDGET 2024:	ACTIVITY THROUGH 09/30/2024:	ESTIMATED YEAR END 2024:	PROPOSED BUDGET 2025:	% Change	COMMENTS:
454-00-51300-300-001	Legal	$ 150.00	$ 167.00	$ 150.00	$ -	$ -	$ -	$ -	$ -	#DIV/0!	
454-51400-450-000	TID #4; Fees & Bank Charges	$ -	$ 0.10	$ -	$ 150.00	$ 150.00	$ 150.00	$ 150.00	$ 150.00	0.00%	State TID Fee
454-51400-460-000	Office Supplies	$ 0.08		$ 0.18	$ 0.03	$ 10.00	$ 0.02	$ 10.00	$ 10.00	0.00%	
454-51400-463-000	TIF Auditing	$ 115.00	$ 120.00	$ 160.00	$ 165.00	$ 600.00	$ 600.00	$ 600.00	$ 600.00	0.00%	
454-51400-464-000	TIF Consulting	$ -	$ -	$ -	$ 2,250.00	$ 600.00	$ -	$ 600.00	$ 600.00	0.00%	
	ADMINISTRATIVE STAFF									#DIV/0!	
454-51410-302-110	Salaries & Wages	$ 734.62	$ 716.54	$ 552.66	$ 1,663.60	$ 2,935.50	$ 1,803.64	$ 2,404.85	$ 3,003.39	2.31%	Administrator, Finance Director & Community Development Director
454-51410-302-151	FICA Taxes	$ 54.29	$ 51.86	$ 39.62	$ 58.88	$ 224.57	$ 137.55	$ 183.40	$ 229.76	2.31%	
454-51410-302-154	Health Insurance	$ 121.40	$ 128.29	$ 66.75	$ 84.35	$ 600.63	$ 349.26	$ 465.68	$ 633.77	5.52%	
454-51410-302-152	Retirement (WRS)	$ 52.87	$ 49.17	$ 35.89	$ 46.22	$ 202.55	$ 122.00	$ 162.67	$ 207.23	2.31%	
454-00-51410-302-330	Mileage	$ 38.07	$ -	$ -	$ -	$ -	$ -	$ -	$ -	#DIV/0!	
454-00-51500-560-~~000~~ 110	RDA Committee Compensation	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 600.00	#DIV/0!	
454-58000-001-100	Debt Service - Principal	$ 50,000.00	$ 50,000.00	$ 150,000.00	$ 155,000.00	$ 165,000.00	$ 165,000.00	$ 165,000.00	$ 170,000.00	3.03%	199,500.00
454-58000-001-220	Debt Service - Interest	$ 44,283.96	$ 32,946.11	$ 47,200.00	$ 42,600.00	$ 36,200.00	$ 19,750.00	$ 36,200.00	$ 29,500.00	-18.51%	
454-00-58000-001-221	Bond Issuance Costs	$ -	$ 27,475.24	$ -	$ -	$ -	$ -	$ -	$ -	#DIV/0!	
454-00-58000-001-222	Payment to Refunding Bond Agen	$ -	$ 13,922.34	$ -	$ -	$ -	$ -	$ -	$ -	#DIV/0!	
454-00-58000-002-100	Debt Service - Principal Refin	$ -	$ 1,707,160.00	$ -	$ -	$ -	$ -	$ -	$ -	#DIV/0!	
454-00-59000-240-000	Transfer to Other Funds	$ -	$ -	$ -	$ 0.08	$ -	$ -	$ -	$ -	#DIV/0!	
		$ 95,550.29	$ 1,832,736.65	$ 198,205.10	$ 202,018.16	$ 206,523.25	$ 187,912.47	$ 205,776.60	$ 205,534.15	-0.48%	
	Fund Balance	$ 105,441.47	$ 214,777.50	$ 142,514.45	$ 132,807.65	$ 87,070.31	$ 104,413.12	$ 87,274.54	$ 44,543.56		

F

VILLAGE OF KRONENWETTER
Detailed Debt Payment Schedule - by Type of Issue & by Funding Source
Prepared as of 4/02/2025

PRINCIPAL PAYMENTS:

Name of Debt Obligation	12/31/2023 Principal Balance	2024 Payment	12/31/2024 Principal Balance	2025 Payment	12/31/2025 Principal Balance	2026 Payment	2027 Payment	2028 Payment	2029 Payment	2030 Payment	2031 Payment	2032 Payment	2033 Payment
2016 Lease Rev Bonds	$ 1,810,000.00	$ 120,000.00	$ 1,690,000.00	$ 120,000.00	$ 1,570,000.00	$ 125,000.00	$ 125,000.00	$ 130,000.00	$ 135,000.00	$ 140,000.00	$ 140,000.00	$ 145,000.00	$ 150,000.00
2018 G.O. Notes	$ 785,000.00	$ 150,000.00	$ 635,000.00	$ 155,000.00	$ 480,000.00	$ 155,000.00	$ 160,000.00	$ 165,000.00	$ -	$ -	$ -	$ -	$ -
2021A G.O. Bonds	$ 3,740,000.00	$ 630,000.00	$ 3,110,000.00	$ 655,000.00	$ 2,455,000.00	$ 685,000.00	$ 695,000.00	$ 505,000.00	$ 90,000.00	$ 90,000.00	$ 95,000.00	$ 95,000.00	$ 100,000.00
2021B G.O. Bonds	$ 1,455,000.00	$ 140,000.00	$ 1,315,000.00	$ 140,000.00	$ 1,175,000.00	$ 145,000.00	$ 145,000.00	$ 340,000.00	$ 345,000.00	$ 200,000.00	$ -	$ -	$ -
2023 Fire Truck Note	$ 732,208.00	$ 61,178.77	$ 671,029.23	$ 64,530.87	$ 606,498.36	$ 66,131.73	$ 68,737.32	$ 71,445.58	$ 74,260.53	$ 77,186.40	$ 80,227.54	$ 83,388.51	$ 85,120.75
2024 Safe Water Drinking Loan	$ -	$ -	$ 2,282,472.90	$ 136,412.93	$ 3,249,087.07	$ 149,348.91	$ 152,552.44	$ 155,824.69	$ 159,167.13	$ 162,581.26	$ 166,068.63	$ 169,630.80	$ 173,269.39
2024B G.O. Notes	$ -	$ -	$ 7,855,000.00	$ 690,000.00	$ 7,165,000.00	$ 690,000.00	$ 710,000.00	$ 750,000.00	$ 1,190,000.00	$ 1,040,000.00	$ 1,065,000.00	$ 1,075,000.00	$ 645,000.00
	$ 8,522,208.00	$ 1,101,178.77	$ 17,558,502.13	$ 1,960,943.80	$ 16,700,585.43	$ 2,015,480.64	$ 2,056,289.76	$ 2,117,270.27	$ 1,993,427.66	$ 1,709,767.66	$ 1,546,296.17	$ 1,568,019.31	$ 1,153,390.14

INTEREST PAYMENTS:

Name of Debt Obligation		2024 Payment		2025 Payment		2026 Payment	2027 Payment	2028 Payment	2029 Payment	2030 Payment	2031 Payment	2032 Payment	2033 Payment
2016 Lease Rev Bonds		$ 48,707.50		$ 46,217.50		$ 43,490.00	$ 40,521.25	$ 37,332.50	$ 33,852.50	$ 30,070.00	$ 26,080.00	$ 21,875.00	$ 17,412.50
2018 G.O. Notes		$ 21,300.00		$ 16,725.00		$ 12,075.00	$ 7,350.00	$ 2,475.00	$ -	$ -	$ -	$ -	$ -
2021A G.O. Bonds		$ 137,000.00		$ 111,300.00		$ 84,500.00	$ 56,900.00	$ 32,900.00	$ 21,000.00	$ 17,400.00	$ 13,700.00	$ 9,900.00	$ 6,000.00
2021B G.O. Bonds		$ 27,700.00		$ 24,900.00		$ 22,050.00	$ 19,150.00	$ 14,300.00	$ 7,450.00	$ 2,000.00	$ -	$ -	$ -
2023 Fire Truck Note		$ 28,849.00		$ 25,496.90		$ 23,896.04	$ 21,290.45	$ 18,582.19	$ 15,767.24	$ 12,841.37	$ 9,800.23	$ 6,639.26	$ 3,353.76
2024 Safe Water Drinking Loan		$ 26,406.22		$ 60,122.27		$ 67,880.95	$ 64,643.05	$ 61,335.71	$ 57,957.43	$ 54,506.67	$ 50,981.90	$ 47,381.53	$ 43,703.92
2024B G.O. Notes		$ -		$ 308,693.06		$ 302,750.00	$ 267,750.00	$ 231,250.00	$ 182,750.00	$ 132,200.00	$ 90,100.00	$ 47,300.00	$ 12,900.00
		$ 289,962.72		$ 593,454.73		$ 556,641.99	$ 477,604.75	$ 398,175.40	$ 318,777.17	$ 249,018.04	$ 190,662.13	$ 133,095.79	$ 83,370.18

TOTAL PAYMENTS:

Name of Debt Obligation		2024 Payment		2025 Payment		2026 Payment	2027 Payment	2028 Payment	2029 Payment	2030 Payment	2031 Payment	2032 Payment	2033 Payment
2016 Lease Rev Bonds		$ 168,707.50		$ 166,217.50		$ 168,490.00	$ 165,521.25	$ 167,332.50	$ 168,852.50	$ 170,070.00	$ 166,080.00	$ 166,875.00	$ 167,412.50
2018 G.O. Notes		$ 171,300.00		$ 171,725.00		$ 167,075.00	$ 167,350.00	$ 167,475.00	$ -	$ -	$ -	$ -	$ -
2021A G.O. Bonds		$ 767,000.00		$ 766,300.00		$ 769,500.00	$ 751,900.00	$ 537,900.00	$ 111,000.00	$ 107,400.00	$ 108,700.00	$ 104,900.00	$ 106,000.00
2021B G.O. Bonds		$ 167,700.00		$ 164,900.00		$ 167,050.00	$ 164,150.00	$ 354,300.00	$ 352,450.00	$ 202,000.00	$ -	$ -	$ -
2023 Fire Truck Note		$ 90,027.77		$ 90,027.77		$ 90,027.77	$ 90,027.77	$ 90,027.77	$ 90,027.77	$ 90,027.77	$ 90,027.77	$ 90,027.77	$ 88,474.51
2024 Safe Water Drinking Loan		$ 26,406.22		$ 196,535.20		$ 217,229.86	$ 217,195.49	$ 217,160.40	$ 217,124.56	$ 217,087.93	$ 217,050.53	$ 217,012.33	$ 216,973.31
2024B G.O. Notes		$ -		$ 998,693.06		$ 992,750.00	$ 977,750.00	$ 981,250.00	$ 1,372,750.00	$ 1,172,200.00	$ 1,155,100.00	$ 1,122,300.00	$ 657,900.00
		$ 1,391,141.49		$ 2,554,398.53		$ 2,572,122.63	$ 2,533,894.51	$ 2,515,445.67	$ 2,312,204.83	$ 1,958,785.70	$ 1,736,958.30	$ 1,701,115.10	$ 1,236,760.32

G

TOTAL DEBT SERVICE PAYMENT BY FUNDING SOURCE:

Debt Service Fund - Tax Levy:

Name of Debt Obligation	12/31/2023 Principal Balance	2024 Payment	12/31/2024 Principal Balance	2025 Payment	12/31/2025 Principal Balance	2026 Payment	2027 Payment	2028 Payment	2029 Payment	2030 Payment	2031 Payment	2032 Payment	2033 Payment
2018 G.O. Notes	$ 785,000.00	$ 171,300.00	$ 635,000.00	$ 171,725.00	$ 480,000.00	$ 167,075.00	$ 167,350.00	$ 167,475.00	$ -	$ -	$ -	$ -	$ -
2021A G.O. Bonds	$ 2,100,000.00	$ 471,100.00	$ 1,705,000.00	$ 474,900.00	$ 1,290,000.00	$ 477,900.00	$ 455,600.00	$ 433,500.00	$ -	$ -	$ -	$ -	$ -
2023 Fire Truck Note	$ 732,208.00	$ 90,027.77	$ 671,029.23	$ 90,027.77	$ 606,498.36	$ 90,027.77	$ 90,027.77	$ 90,027.77	$ 90,027.77	$ 90,027.77	$ 90,027.77	$ 90,027.77	$ 88,474.51
2024B G.O. Notes	$ -	$ -	$ 1,465,000.00	$ 57,925.00	$ 1,465,000.00	$ 63,000.00	$ 67,875.00	$ 87,125.00	$ 461,250.00	$ 295,800.00	$ 290,300.00	$ 289,500.00	$ 229,500.00
	$ 3,617,208.00	$ 732,427.77	$ 4,476,029.23	$ 794,577.77	$ 3,841,498.36	$ 798,002.77	$ 780,852.77	$ 778,127.77	$ 551,277.77	$ 385,827.77	$ 380,327.77	$ 379,527.77	$ 317,974.51

TID #1:

Name of Debt Obligation	12/31/2023 Principal Balance	2024 Payment	12/31/2024 Principal Balance	2025 Payment	12/31/2025 Principal Balance	2026 Payment	2027 Payment	2028 Payment	2029 Payment	2030 Payment	2031 Payment	2032 Payment	2033 Payment
2016 Lease Rev Bonds	$ 1,810,000.00	$ 168,707.50	$ 1,690,000.00	$ 166,217.50	$ 1,570,000.00	$ 168,490.00	$ 165,521.25	$ 167,332.50	$ 168,852.50	$ 170,070.00	$ 166,080.00	$ 166,875.00	$ 167,412.50
2021A G.O. Bonds	$ 945,000.00	$ 106,400.00	$ 875,000.00	$ 103,600.00	$ 805,000.00	$ 105,700.00	$ 107,600.00	$ 104,400.00	$ 111,000.00	$ 107,400.00	$ 108,700.00	$ 104,900.00	$ 106,000.00
2021B G.O. Bonds	$ 870,000.00	$ 156,000.00	$ 730,000.00	$ 153,200.00	$ 590,000.00	$ 155,350.00	$ 152,450.00	$ 154,500.00	$ 151,500.00	$ -	$ -	$ -	$ -
	$ 3,625,000.00	$ 431,107.50	$ 3,295,000.00	$ 423,017.50	$ 2,965,000.00	$ 429,540.00	$ 425,571.25	$ 426,232.50	$ 431,352.50	$ 277,470.00	$ 274,780.00	$ 271,775.00	$ 273,412.50

TID #2:

Name of Debt Obligation	12/31/2023 Principal Balance	2024 Payment	12/31/2024 Principal Balance	2025 Payment	12/31/2025 Principal Balance	2026 Payment	2027 Payment	2028 Payment	2029 Payment	2030 Payment	2031 Payment	2032 Payment	2033 Payment
2024B G.O. Notes	$ -	$ -	$ 6,390,000.00	$ 940,768.06	$ 5,700,000.00	$ 929,750.00	$ 909,875.00	$ 894,125.00	$ 911,500.00	$ 876,400.00	$ 864,800.00	$ 832,800.00	$ 428,400.00
	$ -	$ -	$ 6,390,000.00	$ 940,768.06	$ 5,700,000.00	$ 929,750.00	$ 909,875.00	$ 894,125.00	$ 911,500.00	$ 876,400.00	$ 864,800.00	$ 832,800.00	$ 428,400.00

TID #3:

Name of Debt Obligation	12/31/2023 Principal Balance	2024 Payment	12/31/2024 Principal Balance	2025 Payment	12/31/2025 Principal Balance	2026 Payment	2027 Payment	2028 Payment	2029 Payment	2030 Payment	2031 Payment	2032 Payment	2033 Payment
	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -

TID #4:

Name of Debt Obligation	12/31/2023 Principal Balance	2024 Payment	12/31/2024 Principal Balance	2025 Payment	12/31/2025 Principal Balance	2026 Payment	2027 Payment	2028 Payment	2029 Payment	2030 Payment	2031 Payment	2032 Payment	2033 Payment
2021A G.O. Bonds	$ 695,000.00	$ 189,500.00	$ 530,000.00	$ 187,800.00	$ 360,000.00	$ 185,900.00	$ 188,700.00	$ -	$ -	$ -	$ -	$ -	$ -
2021B G.O. Bonds	$ 585,000.00	$ 11,700.00	$ 585,000.00	$ 11,700.00	$ 585,000.00	$ 11,700.00	$ 11,700.00	$ 199,800.00	$ 200,950.00	$ 202,000.00	$ -	$ -	$ -
	$ 1,280,000.00	$ 201,200.00	$ 1,115,000.00	$ 199,500.00	$ 945,000.00	$ 197,600.00	$ 200,400.00	$ 199,800.00	$ 200,950.00	$ 202,000.00	$ -	$ -	$ -

Water Utility Fund:

Name of Debt Obligation	12/31/2023 Principal Balance	2024 Payment	12/31/2024 Principal Balance	2025 Payment	12/31/2025 Principal Balance	2026 Payment	2027 Payment	2028 Payment	2029 Payment	2030 Payment	2031 Payment	2032 Payment	2033 Payment
2024 Safe Water Drinking Loan	$ -	$ 26,406.22	$ 2,282,472.90	$ 196,535.20	$ 3,249,087.07	$ 217,229.86	$ 217,195.49	$ 217,160.40	$ 217,124.56	$ 217,087.93	$ 217,050.53	$ 217,012.33	$ 216,973.31
	$ -	$ 26,406.22	$ 2,282,472.90	$ 196,535.20	$ 3,249,087.07	$ 217,229.86	$ 217,195.49	$ 217,160.40	$ 217,124.56	$ 217,087.93	$ 217,050.53	$ 217,012.33	$ 216,973.31
GRAND TOTAL	**$ 8,522,208.00**	**$ 1,391,141.49**	**$ 17,558,502.13**	**$ 2,554,398.53**	**$ 16,700,585.43**	**$ 2,572,122.63**	**$ 2,533,894.51**	**$ 2,515,445.67**	**$ 2,312,204.83**	**$ 1,958,785.70**	**$ 1,736,958.30**	**$ 1,701,115.10**	**$ 1,236,760.32**

H

VILLAGE OF KRONENWETTER
Detailed Debt Payment Schedule - by Type of Issue & by Funding Source
Prepared as of 4/02/2025

PRINCIPAL PAYMENTS

Name of Debt Obligation	2034 Payment	2035 Payment	2036 Payment	2037 Payment	2038 Payment	2039 Payment	2040 Payment	2041 Payment	2042 Payment	2043 Payment	Total Principal Payments 2024-2043
2016 Lease Rev Bonds	$ 155,000.00	$ 160,000.00	$ 165,000.00	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 1,810,000.00
2018 G.O. Notes	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 785,000.00
2021A G.O. Bonds	$ 100,000.00	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 3,740,000.00
2021B G.O. Bonds	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 1,455,000.00
2023 Fire Truck Note	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 732,208.00
2024 Safe Water Drinking Loan	$ 176,986.01	$ 180,782.36	$ 184,660.15	$ 188,621.11	$ 192,667.03	$ 196,799.73	$ 201,021.09	$ 205,332.99	$ 209,737.39	$ 224,035.96	$ 3,385,500.00
2024B G.O. Notes	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 7,855,000.00
	$ 431,986.01	$ 340,782.36	$ 349,660.15	$ 188,621.11	$ 192,667.03	$ 196,799.73	$ 201,021.09	$ 205,332.99	$ 209,737.39	$ 224,035.96	$ 19,762,708.00

INTEREST PAYMENTS:

Name of Debt Obligation	2034 Payment	2035 Payment	2036 Payment	2037 Payment	2038 Payment	2039 Payment	2040 Payment	2041 Payment	2042 Payment	2043 Payment	Total Interest Payments 2024-2043
2016 Lease Rev Bonds	$ 12,722.50	$ 7,800.00	$ 2,640.00	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 368,721.25
2018 G.O. Notes	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 59,925.00
2021A G.O. Bonds	$ 2,000.00	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 492,600.00
2021B G.O. Bonds	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 117,550.00
2023 Fire Truck Note	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 166,516.44
2024 Safe Water Drinking Loan	$ 39,947.43	$ 36,110.37	$ 32,191.00	$ 28,187.56	$ 24,098.24	$ 19,921.20	$ 15,654.57	$ 11,296.43	$ 6,844.80	$ 2,297.68	$ 751,468.93
2024B G.O. Notes	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 1,575,693.06
	$ 54,669.93	$ 43,910.37	$ 34,831.00	$ 28,187.56	$ 24,098.24	$ 19,921.20	$ 15,654.57	$ 11,296.43	$ 6,844.80	$ 2,297.68	$ 3,532,474.68

TOTAL PAYMENTS:

Name of Debt Obligation	2034 Payment	2035 Payment	2036 Payment	2037 Payment	2038 Payment	2039 Payment	2040 Payment	2041 Payment	2042 Payment	2043 Payment	Grand Total Payments 2024-2043
2016 Lease Rev Bonds	$ 167,722.50	$ 167,800.00	$ 167,640.00	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 2,178,721.25
2018 G.O. Notes	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 844,925.00
2021A G.O. Bonds	$ 102,000.00	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 4,232,600.00
2021B G.O. Bonds	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 1,572,550.00
2023 Fire Truck Note	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 898,724.44
2024 Safe Water Drinking Loan	$ 216,933.44	$ 216,892.73	$ 216,851.15	$ 216,808.67	$ 216,765.27	$ 216,720.93	$ 216,675.66	$ 216,629.42	$ 216,582.19	$ 226,333.64	$ 4,136,968.93
2024B G.O. Notes	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 9,430,693.06
	$ 486,655.94	$ 384,692.73	$ 384,491.15	$ 216,808.67	$ 216,765.27	$ 216,720.93	$ 216,675.66	$ 216,629.42	$ 216,582.19	$ 226,333.64	$ 23,295,182.68

I

TOTAL DEBT SERVICE PAYMENT BY FUNDING SOURCE:

Debt Service Fund - Tax L

Name of Debt Obligation	2034 Payment	2035 Payment	2036 Payment	2037 Payment	2038 Payment	2039 Payment	2040 Payment	2041 Payment	2042 Payment	2043 Payment	Total Payments 2024-2043
2018 G.O. Notes	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 844,925.00
2021A G.O. Bonds	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 2,313,000.00
2023 Fire Truck Note	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 898,724.44
2024B G.O. Notes	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 1,842,275.00
	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 5,898,924.44

TID #1:

Name of Debt Obligation	2034 Payment	2035 Payment	2036 Payment	2037 Payment	2038 Payment	2039 Payment	2040 Payment	2041 Payment	2042 Payment	2043 Payment	Total Payments 2024-2043
2016 Lease Rev Bonds	$ 167,722.50	$ 167,800.00	$ 167,640.00	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 2,178,721.25
2021A G.O. Bonds	$ 102,000.00	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 1,167,700.00
2021B G.O. Bonds	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 923,000.00
	$ 269,722.50	$ 167,800.00	$ 167,640.00	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 4,269,421.25

TID #2:

Name of Debt Obligation	2034 Payment	2035 Payment	2036 Payment	2037 Payment	2038 Payment	2039 Payment	2040 Payment	2041 Payment	2042 Payment	2043 Payment	Total Payments 2024-2043
2024B G.O. Notes	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 7,588,418.06
	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 7,588,418.06

TID #3:

Name of Debt Obligation	2034 Payment	2035 Payment	2036 Payment	2037 Payment	2038 Payment	2039 Payment	2040 Payment	2041 Payment	2042 Payment	2043 Payment	Total Payments 2024-2043
	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -

TID #4:

Name of Debt Obligation	2034 Payment	2035 Payment	2036 Payment	2037 Payment	2038 Payment	2039 Payment	2040 Payment	2041 Payment	2042 Payment	2043 Payment	Total Payments 2024-2043
2021A G.O. Bonds	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 751,900.00
2021B G.O. Bonds	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 649,550.00
	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 1,401,450.00

Water Utility Fund:

Name of Debt Obligation	2034 Payment	2035 Payment	2036 Payment	2037 Payment	2038 Payment	2039 Payment	2040 Payment	2041 Payment	2042 Payment	2043 Payment	Total Payments 2024-2043
2024 Safe Water Drinking Loan	$ 216,933.44	$ 216,892.73	$ 216,851.15	$ 216,808.67	$ 216,765.27	$ 216,720.93	$ 216,675.66	$ 216,629.42	$ 216,582.19	$ 226,333.64	$ 4,136,968.93
	$ 216,933.44	$ 216,892.73	$ 216,851.15	$ 216,808.67	$ 216,765.27	$ 216,720.93	$ 216,675.66	$ 216,629.42	$ 216,582.19	$ 226,333.64	$ 4,136,968.93
GRAND TOTAL	**$ 486,655.94**	**$ 384,692.73**	**$ 384,491.15**	**$ 216,808.67**	**$ 216,765.27**	**$ 216,720.93**	**$ 216,675.66**	**$ 216,629.42**	**$ 216,582.19**	**$ 226,333.64**	**$ 23,295,182.68**

(J)

Kronenwetter Property Tax Levy

	PROPERTY TAX LEVY AMOUNT - LEVY LIMIT				
FUND #:	**FUND:**	**2025 Tax Levy**	**2024 Tax Levy**	**$ Change**	**% Change:**
100	GENERAL FUND	$ 2,206,115.44	$ 1,655,461.00	$ 550,654.44	33.26%
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	$ 110,636.12	$ 193,012.00	$ (82,375.88)	-42.68%
410	CAPITAL PROJECTS FUND	$ 200,000.00	$ 200,000.00	$ -	100.00%
750	EQUIPMENT REPLACEMENT FUND	$ 86,000.00	$ 428,500.00	$ (342,500.00)	-79.93%
	TOTAL PROPERTY TAX LEVY	**$ 2,602,751.56**	**$ 2,476,973.00**	$ 125,778.56	5.08%

STATE ALLOWED LEVY LIMIT TAX YEAR 2023 - BUDGET YEAR 2025		
1.19% Growth Factor From State with debt allowance:		$ 2,602,752.00
PROPOSED LEVY - OVER(UNDER) ALLOWABLE:		**$ (0.44)**

The proposed levy of **$2,602,752.00** is:

- An increase of $125,779 from 2023 (payable in 2024), 5.08%

(K)

VILLAGE OF KRONENWETTER
Property Tax Levies for 2020-2025 Budget Years
(excluding Tax Increment Districts)

Fund Name	Fund #	2020	2021	2022	2023	2024	2025
		Budget Years					
General	100	$ 967,594	$ 1,094,850	$ 1,351,978	$ 1,631,019	$ 1,655,461	$ 2,206,116
Debt Service	350	$ 1,162,002	$ 1,110,000	$ 750,000	$ 700,000	$ 193,012	$ 110,636
Capital Projects	410	$ 125,361	$ 100,000	$ 200,000	$ -	$ 200,000	$ 200,000
Equipment Replacement	750	$ 100,000	$ 130,000	$ 200,000	$ 200,000	$ 428,500	$ 86,000
TOTAL PROPERTY TAX LEVY - excluding TID's		**$ 2,354,957**	**$ 2,434,850**	**$ 2,501,978**	**$ 2,531,019**	**$ 2,476,973**	**$ 2,602,752**

Notes:

1) Debt Service Tax Levy for 2024 budget should have been = $732,428. This was $539,416 short.
2) Debt Service Tax Levy for 2025 budget should have been = $794,578. This was $683,942 short.

L

Village of Kronenwetter
2020 Adopted Budget
Tax Rate Calculation Worksheet

Budget Year	2011	2012	2013	2014	2015	2016	2017	2018	Adopted 2019	Adopted 2020	Projected 2021	Projected 2022	Projected 2023	Projected 2024
Tax Levy Year	**2010**	**2011**	**2012**	**2013**	**2014**	**2015**	**2016**	**2017**	**2018**	**2019**	**2020**	**2021**	**2022**	**2023**
Total Equalized Value	485,478,300	493,350,900	466,524,400	481,219,200	489,624,600	513,453,400	547,201,800	571,862,500	594,524,100	653,682,400	661,048,059	668,496,714	676,029,300	683,646,762
Total TID Increment Equalized Value	33,169,500	33,230,300	30,858,900	34,808,000	34,860,500	39,299,200	39,724,000	43,169,000	46,232,900	60,679,400	62,772,617	64,938,042	67,178,167	69,495,567
Total Equalized Value (Less TID)	**452,308,800**	**460,120,600**	**435,665,500**	**446,411,200**	**454,764,100**	**474,154,200**	**507,477,800**	**528,693,500**	**548,291,200**	**593,003,000**	**598,275,442**	**603,558,671**	**608,851,133**	**614,151,195**
General Fund Tax Levy	1,714,383	1,899,020	1,158,714	1,191,714	1,340,214	1,456,636	869,886	845,500	1,285,686	967,592	1,006,517	1,096,491	1,174,110	1,245,466
Debt Service Fund Tax Levy	-	-	791,821	803,845	711,436	728,387	823,500	1,355,000	1,000,000	1,162,002	1,113,193	728,120	736,473	668,665
Park Fund Tax Levy	-	-	-	-	103,469	-	-	-	-	-	-	-	-	-
Capital Projects Levy		-	-	-	-	-	-	-	-	125,361	202,000	250,000	250,000	250,000
Equipment Replacement Levy		-	-	-	-	-	-	-	-	100,000	-	170,000	-	50,000
TID 1 shortfall		-	-	-	-	-	-	-	-	-	-	50,000	90,082	127,504
Total Property Tax Levy (Village)	1,714,383	1,899,020	1,950,535	1,995,559	2,155,119	2,185,023	1,693,386	2,200,500	2,285,686	2,354,956	2,321,711	2,294,611	2,250,665	2,341,635
Equalized Value Less TID	**452,308,800**	**460,120,600**	**435,665,500**	**446,411,200**	**454,764,100**	**474,154,200**	**507,477,800**	**528,693,500**	**548,291,200**	**593,003,000**	**598,275,442**	**603,558,671**	**608,851,133**	**614,151,195**
Interim Rate	0.003790293	0.004127222	0.004477139	0.004470226	0.004738982	0.004608254	0.003336867	0.004162147	0.004168745	0.003971237	0.003880672	0.003801803	0.003696576	0.003812799
Total Equalized Value	485,478,300	493,350,900	466,524,400	481,219,200	489,624,600	513,453,400	547,201,800	571,862,500	594,524,100	653,682,400	661,048,059	668,496,714	676,029,300	683,646,762
Interim Rate	0.003790293	0.004127222	0.004477139	0.004470226	0.004738982	0.004608254	0.003336867	0.004162147	0.004168745	0.003971237	0.003880672	0.003801803	0.003696576	0.003812799
Total Amount to be Levied	1,840,105	2,036,169	2,088,695	2,151,159	2,320,322	2,366,124	1,825,940	2,380,176	2,478,419	2,595,928	2,565,311	2,541,493	2,498,994	2,606,608
Total Village Assessed Value	494,055,438	498,557,005	483,785,900	484,906,800	487,964,000	493,170,700	500,656,000	519,362,650	530,537,200	551,152,400	561,073,143	571,172,460	581,453,564	591,919,728
Total Amount to be Levied	1,840,105	2,036,169	2,088,695	2,151,159	2,320,322	2,366,124	1,825,940	2,380,176	2,478,419	2,595,928	2,565,311	2,541,493	2,498,994	2,606,608
Village of Kronenwetter Tax Rate	3.724491	4.084125	4.317395	4.436232	4.755109	4.797779	3.647095	4.582879	4.671527	4.710000	4.572151	4.449607	4.297839	4.403651
Debt Service Levy	1,186,656	1,377,106	791,821	803,845	711,436	728,387	823,500	1,355,000	1,000,000	1,162,002	1,113,193	728,120	736,473	668,665
General Tax Levy	527,727	521,914	1,158,714	1,191,714	1,340,214	1,456,636	869,886	845,500	1,285,686	967,592	1,006,517	1,096,491	1,174,110	1,245,466
Park Fund Levy	-	-	-	-	103,469	-	-	-	-	-	-	-	-	-
Capital Projects Levy									-	125,361	202,000	250,000	250,000	250,000
Equipment Replacement Levy									-	100,000	-	170,000	-	50,000
Combined Tax	1,714,383	1,899,020	1,950,535	1,995,559	2,155,119	2,185,023	1,693,386	2,200,500	2,285,686	2,354,956	2,321,711	2,244,611	2,160,583	2,214,131
Village Taxes on a $150,000 Property	558.67	612.62	647.61	665.43	713.27	719.67	547.06	687.43	700.73	706.50	685.82	667.44	644.68	660.55
Allowable Village Property Tax Levy	2,173,349	1,899,020	1,950,535	1,995,559	2,155,119	2,185,023	2,121,311	2,200,500	2,285,686	2,339,450	2,290,700	2,248,095	2,188,644	3,461,229
Tax Rate Below Levy Maximum	-	-	-	-	-	-	-	-	-	(15,505)	(31,011)	(46,516)	(62,021)	1,119,594
Change in village tax costs		53.95	34.99	17.83	47.83	6.40	(172.60)	140.37	13.30	5.77	(20.68)	(18.38)	(22.77)	15.87
Percent change		10%	5.7%	2.8%	7.2%	0.9%	-24.0%	25.7%	1.9%	0.8%	-3%	-3%	-3%	2%

FROM VILLAGE'S 2020 ADOPTED BUDGET

M

Overview | Quick Glance | Revenues and Expenditures | Data by County | Statewide Comparison | Tabular Data

Select Local Government
Village of Kronenwetter (Marathon)

Village of Kronenwetter (Marathon)
Year | Amount | % Change

Total Revenue & Other Financing Sources

2012	$16,439,302	Null
2013	$13,172,028	-19.87%
2014	$17,148,564	30.19%
2015	$6,955,525	-59.44%
2016	$13,003,066	86.95%
2017	$6,421,802	-50.61%
2018	$7,704,750	19.98%
2019	$8,467,200	9.90%
2020	$7,723,949	-8.78%
2021	$15,023,293	94.50%
2022	$7,332,260	-51.19%
2023	$8,673,944	18.30%

Total Expenditures & Other Financing Uses

2012	$15,426,027	Null
2013	$12,762,031	-17.27%
2014	$11,516,999	-9.76%
2015	$11,480,633	-0.32%
2016	$12,349,127	7.56%
2017	$5,618,374	-54.50%
2018	$6,959,576	23.87%
2019	$8,646,636	24.24%
2020	$6,983,508	-19.23%
2021	$18,474,857	164.55%
2022	$6,287,643	-65.97%
2023	$8,118,997	29.13%

Total General Obligation Debt

2012	$21,875,000	Null
2013	$20,955,000	-4.21%
2014	$19,455,000	-7.16%
2015	$17,705,000	-9.00%
2016	$18,295,000	3.33%
2017	$16,515,000	-9.73%
2018	$15,705,000	-4.90%
2019	$16,170,000	2.96%
2020	$14,945,000	-7.58%
2021	$7,845,000	-47.51%
2022	$6,935,000	-11.60%
2023	$6,712,208	-3.21%

Total Debt Service

2012	$11,888,062	Null
2013	$8,661,696	-27.14%
2014	$7,667,184	-11.48%
2015	$6,610,676	-13.78%
2016	$8,297,588	25.52%
2017	$2,253,942	-72.84%
2018	$2,733,809	21.29%
2019	$3,194,982	16.87%
2020	$1,901,475	-40.49%
2021	$14,291,924	651.62%
2022	$1,357,257	-90.50%
2023	$1,376,727	1.43%

General Property Taxes

2012	$1,901,277	Null
2013	$1,960,086	3.09%
2014	$1,995,559	1.81%
2015	$2,153,435	7.91%
2016	$2,185,024	1.47%
2017	$1,694,543	-22.45%
2018	$2,200,500	29.86%
2019	$2,286,303	3.90%
2020	$2,455,292	7.39%
2021	$2,434,850	-0.83%
2022	$2,501,978	2.76%
2023	$2,531,019	1.16%

Equalized Value Used for Calendar Year

2012	493,350,900	Null
2013	466,524,400	-5.44%
2014	481,219,200	3.15%
2015	489,624,600	1.75%
2016	513,453,400	4.87%
2017	547,201,800	6.57%
2018	571,862,500	4.51%
2019	594,524,100	3.96%
2020	653,682,400	9.95%
2021	691,295,200	5.75%
2022	741,690,200	7.29%
2023	817,805,900	10.26%

Local Tax Rate (mills)

2011-12	4.127	Null
2012-13	4.477	8.48%
2013-14	4.470	-0.15%
2014-15	4.739	6.01%
2015-16	4.608	-2.76%
2016-17	3.337	-27.59%
2017-18	4.162	24.73%
2018-19	4.169	0.16%
2019-20	3.971	-4.74%
2020-21	3.918	-1.35%
2021-22	3.693	-5.72%
2022-23	3.477	-5.85%

Population

2012	7,266	Null
2013	7,291	0.34%
2014	7,327	0.49%
2015	7,525	2.70%
2016	7,536	0.15%
2017	7,616	1.06%
2018	7,733	1.54%
2019	7,826	1.20%
2020	8,158	4.24%
2021	8,402	2.99%
2022	8,561	1.89%
2023	8,539	-0.26%

FROM WISCONSIN DEPT. OF REVENUE RECORDS ("DASHBOARD")