



PUBLIC HEARING 2025 BUDGET

November 25, 2024

Public Hearing Overview

- Budget Highlights/Major Expenditures
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 - ▶ 2025 General Fund Overview
- Other Funds:
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 - 2025 Parks Fund Budget
 - 2025 Fire Donation Fund Budget
 - 2025 2% Fire Dues Fund Budget
 - 2025 Debt Service Fund Budget
 - 2025 Capital Projects Fund Budget
 - 2025 TID 1, 2, 3 and 4 Fund Budgets
 - 2025 Equipment Replacement Fund

Budget Highlights

- ▶ Promoting economic growth and strategically positioning Kronenwetter for the future:
 - ▶ Create a Capital Improvement Plan.
 - ▶ Community engagement to support current economic advancements.
 - ▶ Adopting sections of Chapter 520 (Zoning).
- ▶ Investing in Community infrastructure supporting Growth:
 - ▶ Continuing to develop the GIS Official Map Technology for Planning and Infrastructure.
 - ▶ Equipment replacement.
 - ▶ Investing in regular road maintenance.
 - ▶ Street Improvement: Kronenwetter Drive North

Budget Highlights Continued

- ▶ Building an inclusive and informed community:
 - ▶ Community Events.
 - ▶ Communicating to the Village Board to better share information.
 - ▶ Have community input on upcoming projects.
- ▶ Meeting service demand through high-quality customer service, innovation, a positive work environment, and a commitment to excellence.

2024 (Payable 2025) Property Tax Rate

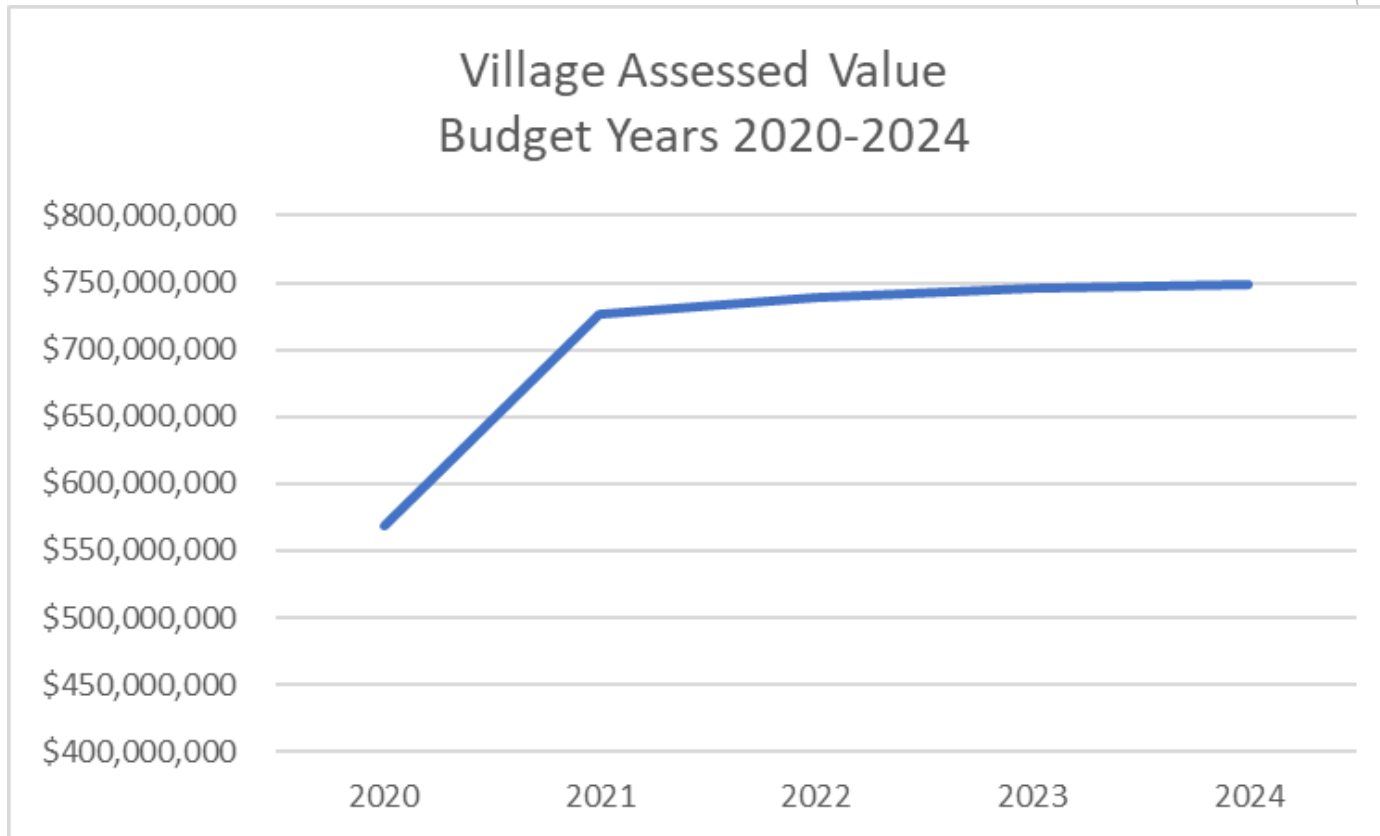
Kronenwetter Property Values

KRONENWETTER ANNUAL ASSESSMENT SUMMARY							
SOURCE:	Wisconsin Department of Revenue						
Assessment Year:	2024						
COMPARISON BY YEAR	2020	2021	2022	2023	2024	\$ Change	% Change
TOTAL ASSESSED VALUE:	\$ 568,787,300	\$ 726,667,600	\$ 739,032,500	\$ 745,956,900	\$ 748,737,500	\$ 2,780,600	0.37%
TOTAL EQUALIZED VALUE:	\$ 691,295,200	\$ 741,690,200	\$ 817,805,900	\$ 895,765,200	\$ 964,532,600	\$ 68,767,400	7.68%
NET NEW CONSTRUCTION:	\$ 20,965,900	\$ 20,580,200	\$ 6,056,700	\$ 9,763,900	\$ 4,872,600	\$ (4,891,300)	-50.10%

Assessed Versus Equalized Value:

Individual parcels of property are assessed by local assessors (except for manufacturing property, which is assessed by the state) and submitted to the WI Department of Revenue (DOR). The DOR uses the assessed values across the state to determine the estimated value of all taxable property in each municipality (Equalized Value). The local assessor is concerned with equity between property owners in the municipality, while DOR is concerned with equity between municipalities and counties. This equalizing procedure assures that school taxes, county taxes, and major state aids are apportioned fairly to the state's municipalities.

Kronenwetter Property Values



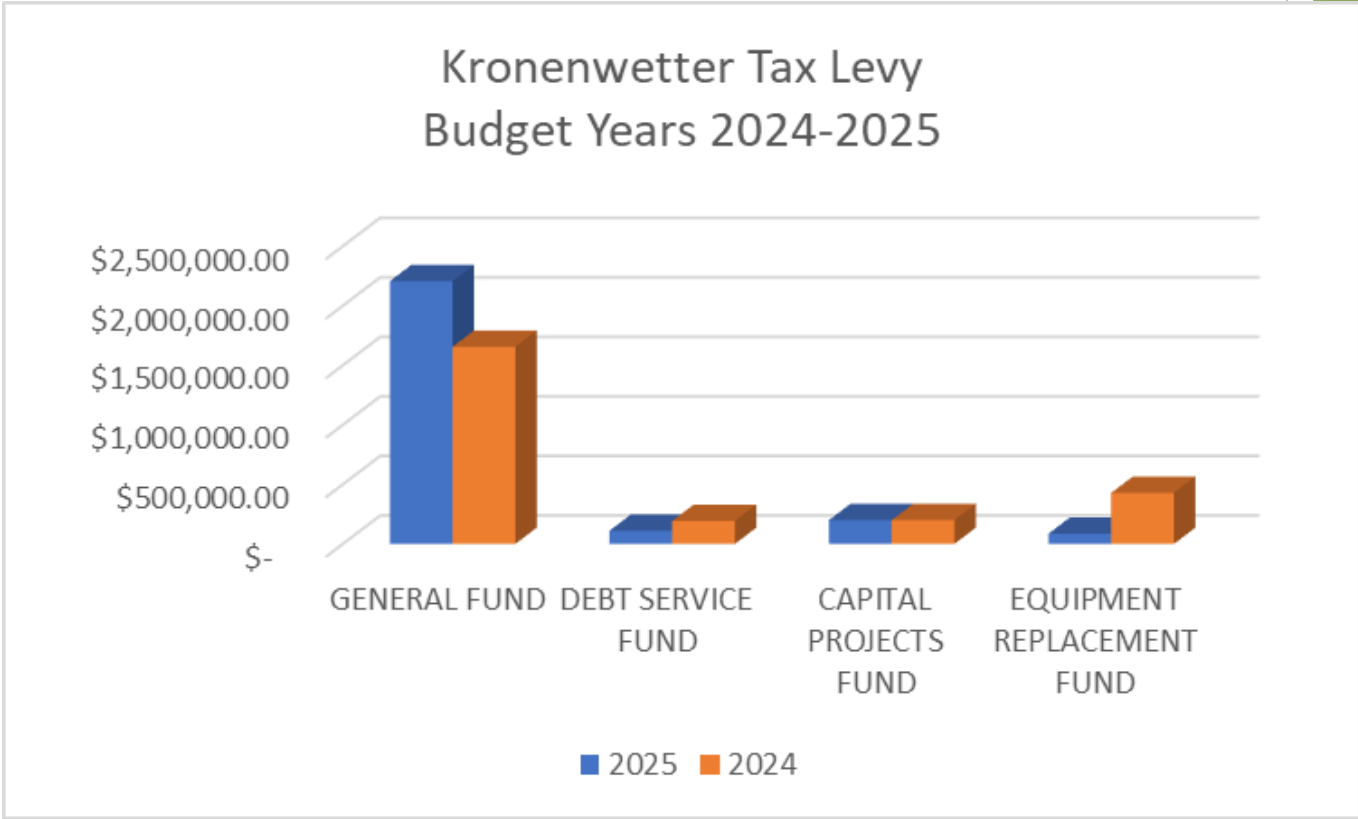
Kronenwetter Property Tax Levy

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%

Kronenwetter Property Tax Levy



2024 (Payable 2025) Property Tax Rate

\$3.86

per \$1,000 of Assessed Value

The Village portion of your property tax bill is roughly \$3.86 for every \$1,000 of assessed value.

To calculate your Village tax liability, divide the total assessed value for your property and multiply that amount by \$3.86

- Total Assessed Value = \$200,000
- Tax Liability = $(\$200,000 / 1,000) * 3.86 = \771.17

2024 (Payable 2025) Property Tax Rate

GENERAL PROPERTY TAX ESTIMATED (TID EXCLUDED):	Assesed Value:	Tax Levy:	Tax Rate:
Statement of Assessment 2022			\$3.84
Statement of Assessment 2023	\$673,015,972	\$2,476,973	\$3.6804
Statement of Assessment 2024	\$675,010,192	\$2,602,752	\$3.8559

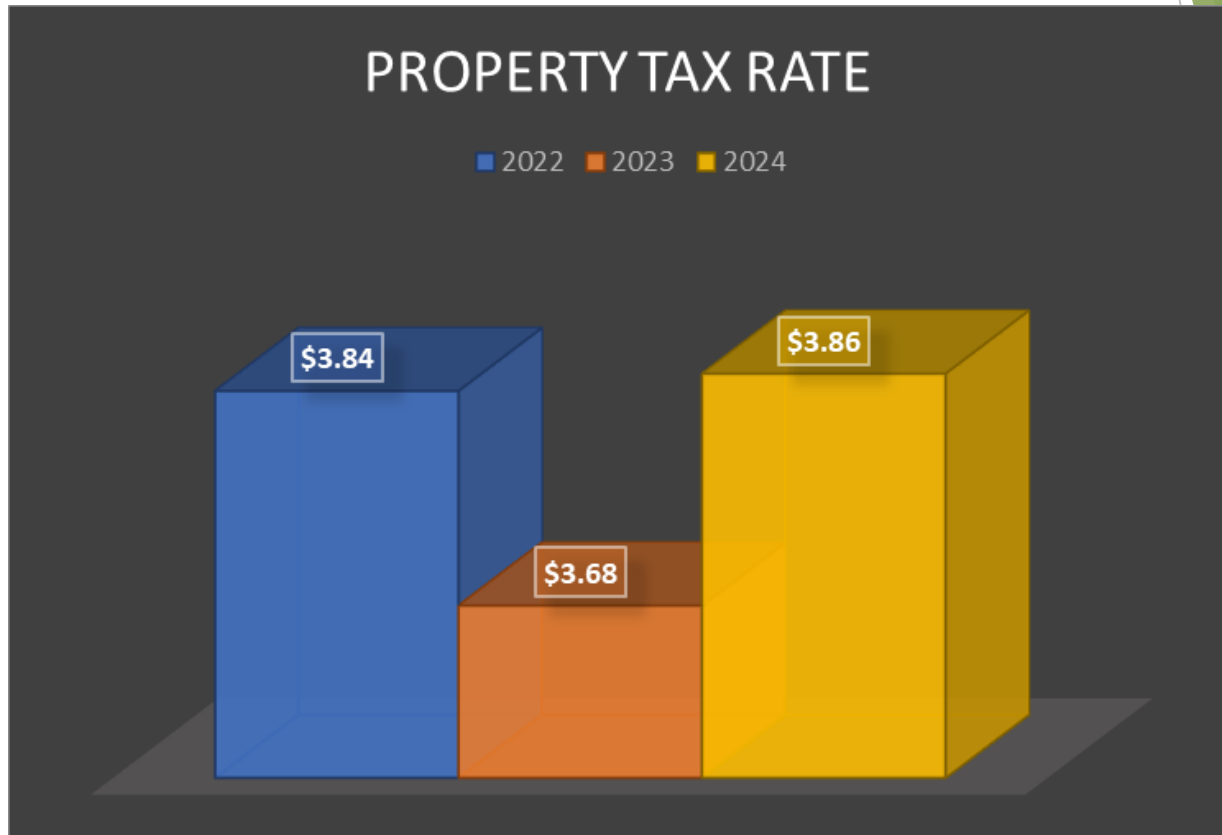
Impact to Property Taxes (TID Excluded)

PROPERTY VALUE:	Tax Paid 2024:	2025 Proposed Levy:	\$ Change:	% Change
\$100,000 PROPERTY	\$368.04	\$385.59	\$17.55	4.77%
\$125,000 PROPERTY	\$460.05	\$481.98	\$21.93	4.77%
\$150,000 PROPERTY	\$552.06	\$578.38	\$26.32	4.77%
\$200,000 PROPERTY	\$736.08	\$771.17	\$35.09	4.77%

Kronenwetter residents can expect a 4.77% increase in the village-portion of their property tax bill.

- This does not include other taxing jurisdictions (school districts, NTC, Marathon County, or state taxes)

2024 (Payable 2025) Property Tax Rate

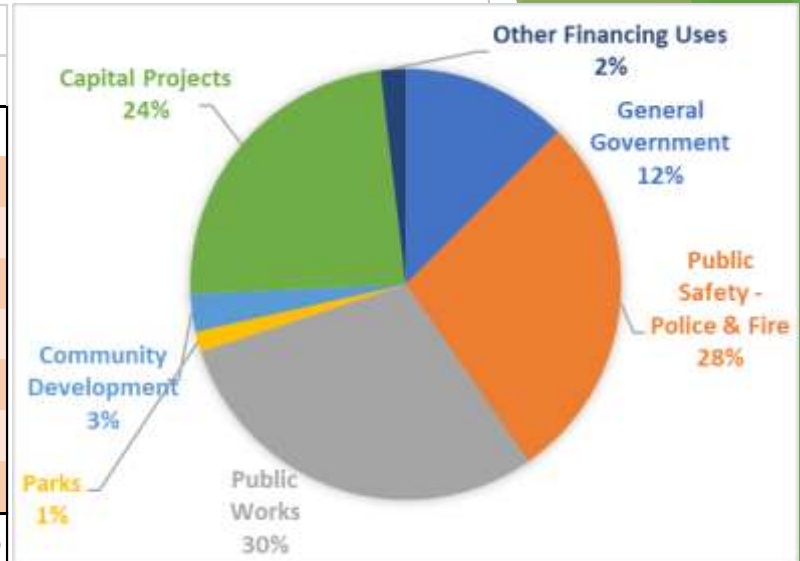


- The Village tax rates in 2022 were \$3.84, in 2023 they decreased to \$3.68.
- The proposed 2024 (payable 2025) tax rate of \$3.86 is a 4.8% increase from 2023.

2024 (Payable 2025) Property Tax Rate

Levy Supported Department Expenses

Monthly Property Taxes for Village Services		
Based on \$150,000 Property		
Department	Annual	Monthly
General Government	\$95.49	\$7.96
Public Safety - Police & Fire	\$212.51	\$17.71
Public Works	\$226.53	\$18.88
Parks	\$11.53	\$0.96
Community Development	\$21.66	\$1.80
Capital Projects	\$181.92	\$15.16
Other Financing Uses	\$21.54	\$1.79
Total	\$771.17	\$64.26



The table above demonstrates the Village's tax levy by department for a typical property in the Village (\$200,000 assessed value).

- ▶ After adjusting for all other revenue sources and taking the department expenses as a percentage of the levy, this table shows each levy-supported department share, expressed as a total tax bill and a monthly total.
- ▶ For example, \$212.51 of the tax bill on a \$200,000 property goes to support the police & fire department. That translates to roughly \$17.71 a month for police & fire services.

The background features abstract, overlapping green geometric shapes in various shades, including light lime green, medium green, and dark forest green. These shapes are primarily located on the right side and bottom of the page, creating a modern, layered effect. The rest of the background is plain white.

2025 General Fund Overview

General Fund Overview

- Total 2025 Estimated Revenues: **\$5,929,856**
 - ▶ 9.76% increase from the 2024 Adopted Budget
- Total 2025 Proposed Expenditures: **\$5,929,856**
 - ▶ 4.48% increase from the 2024 Adopted Budget

The 2025 Proposed General Fund Budget is a balanced budget!

General Fund Overview

<u>2025 General Fund Balance</u>		
2024 Fund Balance	\$	3,998,554.34
2024 Proposed Revenue	\$	5,929,856.15
2024 Proposed Expenses	\$	5,929,856.15
Total Fund Balance	\$	3,998,554.34

The total projected 2025 year-end fund balance is **\$3,998,554.34** which includes:

- ▶ \$1,220,766.28, undesignated fund balance
- ▶ \$2,777,788.06 designated fund balance
- ▶ Village policy requires a minimum undesignated fund balance of 15% net expenditures.

General Fund Revenue

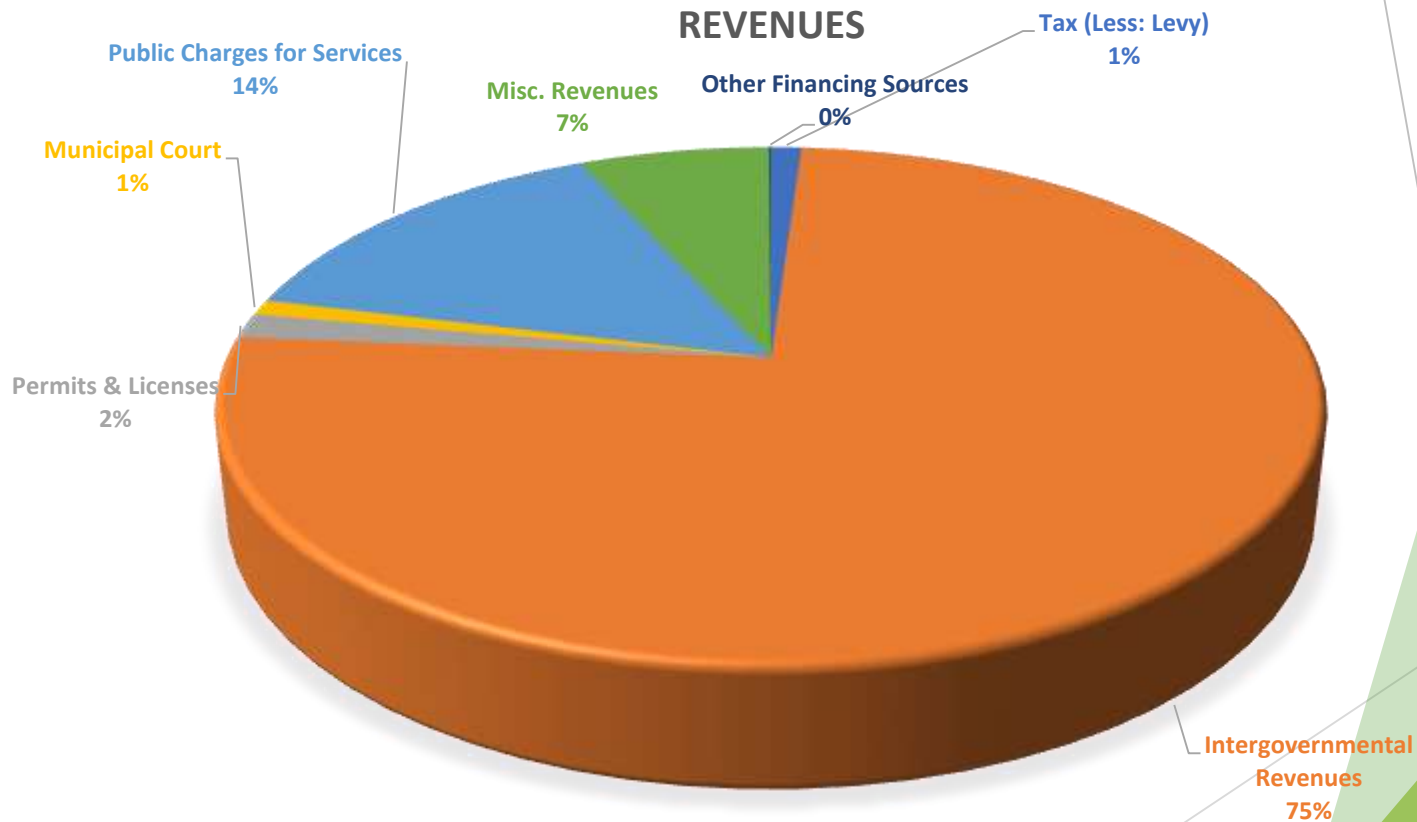
GENERAL FUND - REVENUES BY CATEGORY	<u>2023</u>	<u>2024</u>	<u>\$ Change</u>	<u>% Change</u>
Tax (Less: Levy)	\$ 35,204	\$ 39,588	\$ 4,384	12.45%
Intergovernmental Revenues	\$ 2,424,032	\$ 2,802,478	\$ 378,446	15.61%
Permits & Licenses	\$ 77,700	\$ 57,775	\$ (19,925)	-25.64%
Municipal Court	\$ 34,000	\$ 36,000	\$ 2,000	5.88%
Public Charges for Services	\$ 525,400	\$ 537,700	\$ 12,300	2.34%
Misc. Revenues	\$ 245,325	\$ 247,700	\$ 2,375	0.97%
Other Financing Sources	\$ 404,938	\$ 2,500	\$ (402,438)	-99.38%
Total Revenue	\$ 3,746,599	\$ 3,723,741	\$ (22,858)	-0.61%

*Note:

- Intergovernmental Aids - the Village received an additional in Shared Revenue aid from the State of Wisconsin; Marathon County Culver Aid, Weston RICE plant.

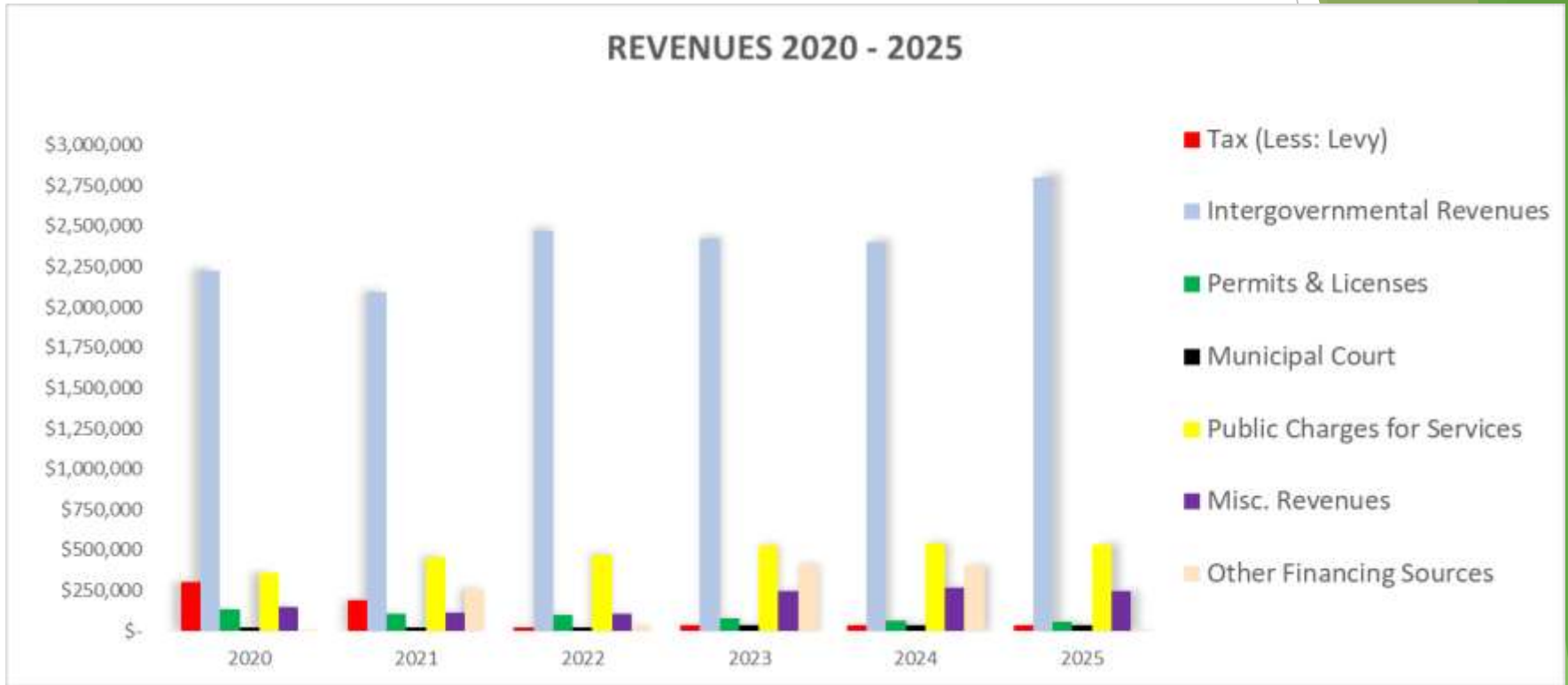
General Fund Revenue

2025 Revenues by Source



General Fund Revenue

2020-2025 by Source



2025 General Fund Overview

Major Expenditures/Budget Changes

- ▶ General Government:

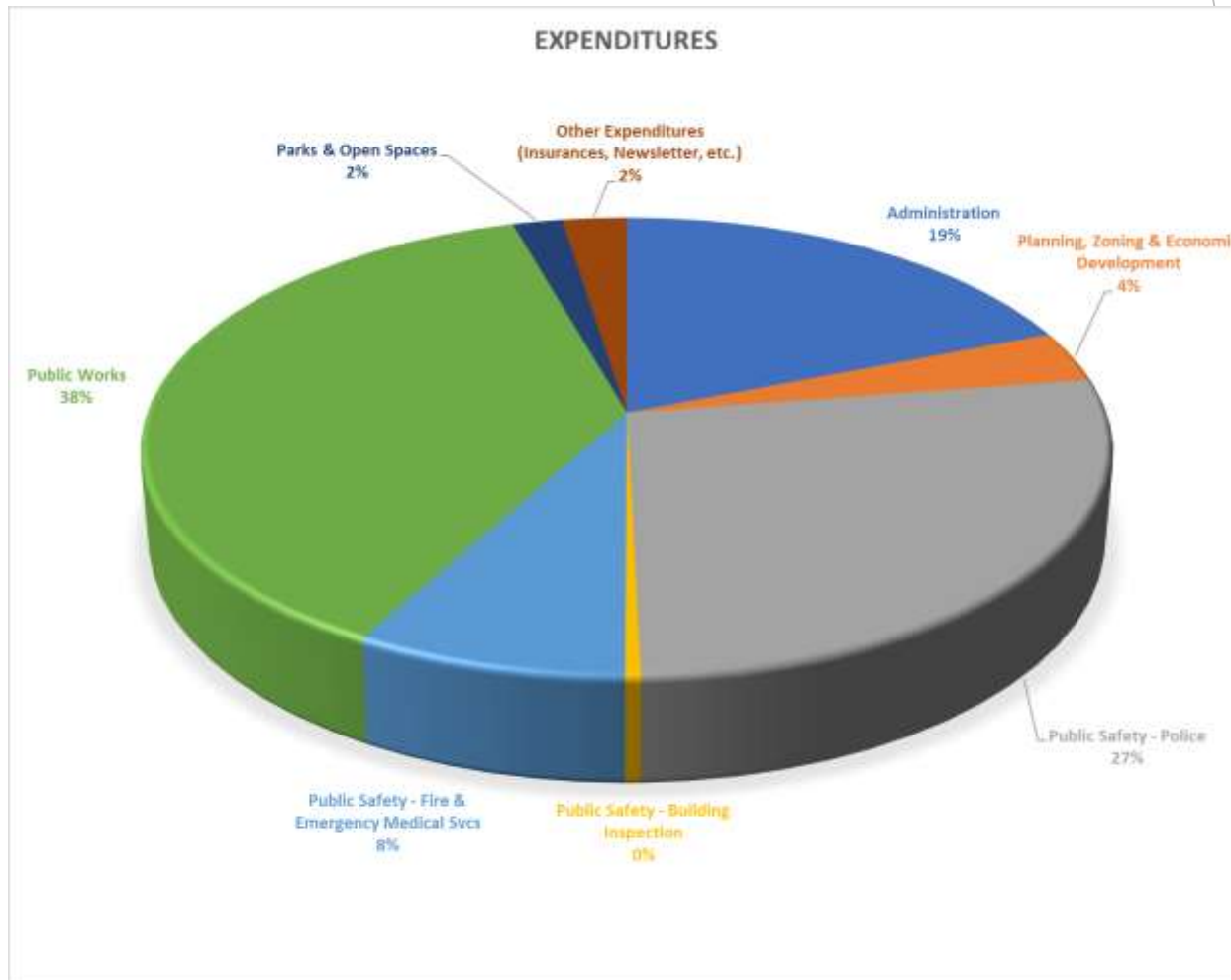
- ▶ Budgeted 3% increase in union employee salary costs (non-union based on performance).
- ▶ Increase in Insurance and services

General Fund Expenditures

<u>GENERAL FUND - EXPENDITURES BY CATEGORY</u>	<u>2024</u>	<u>2025</u>	<u>\$ Change</u>	<u>% Change</u>
Administration	\$ 851,490.58	\$ 1,143,105.02	\$ 291,614.44	25.51%
Planning, Zoning & Economic Development	\$ 143,416.39	\$ 216,884.94	\$ 73,468.55	33.87%
Public Safety - Police	\$ 1,321,425.09	\$ 1,624,505.03	\$ 303,079.94	18.66%
Public Safety - Building Inspection	\$ 26,600.00	\$ 26,600.00	\$ -	0.00%
Public Safety - Fire & Emergency Medical Svcs	\$ 357,315.49	\$ 477,045.61	\$ 119,730.13	25.10%
Public Works	\$ 1,985,679.91	\$ 2,263,560.49	\$ 277,880.58	12.28%
Parks & Open Spaces	\$ 145,347.13	\$ 115,454.11	\$ (29,893.02)	-25.89%
Other Expenditures (Insurances, Newsletter, etc.)	\$ 82,739.71	\$ 149,052.77	\$ 66,313.06	44.49%
Total General Fund Expenditures	\$ 4,914,014.29	\$ 6,016,207.98	\$ 1,102,193.69	18.32%

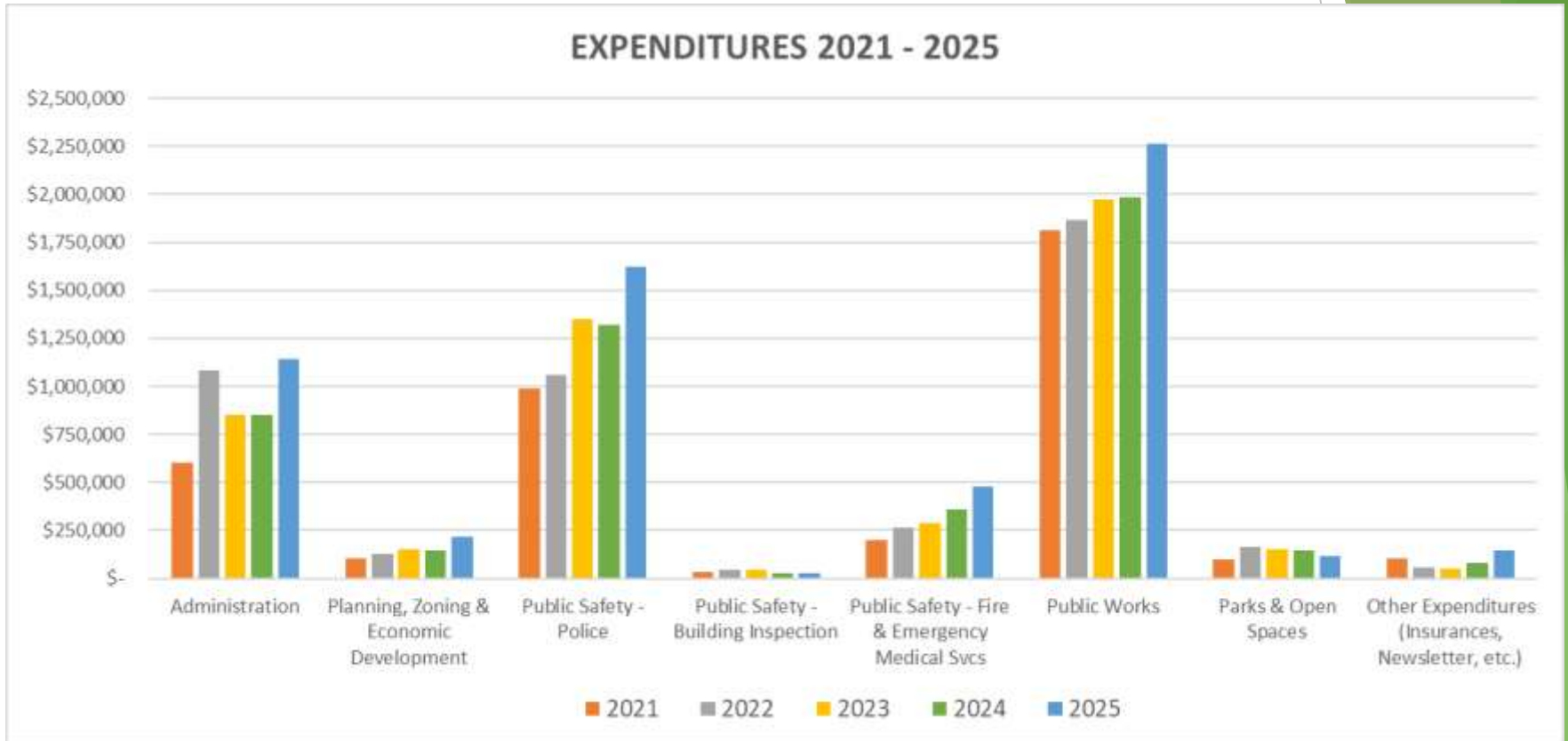
2025 General Fund Expenditures

Expenditures by Department

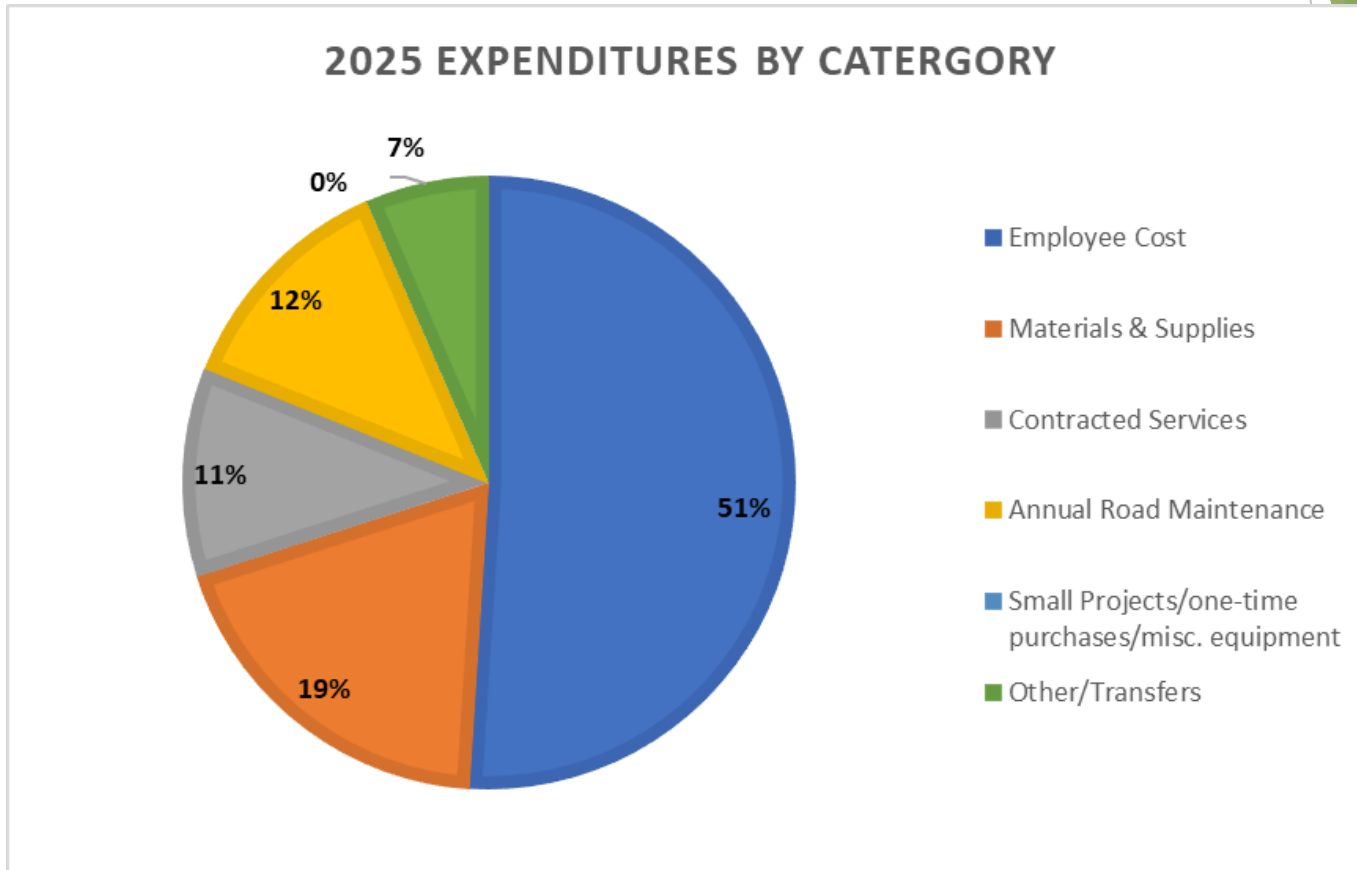


General Fund Expenditures

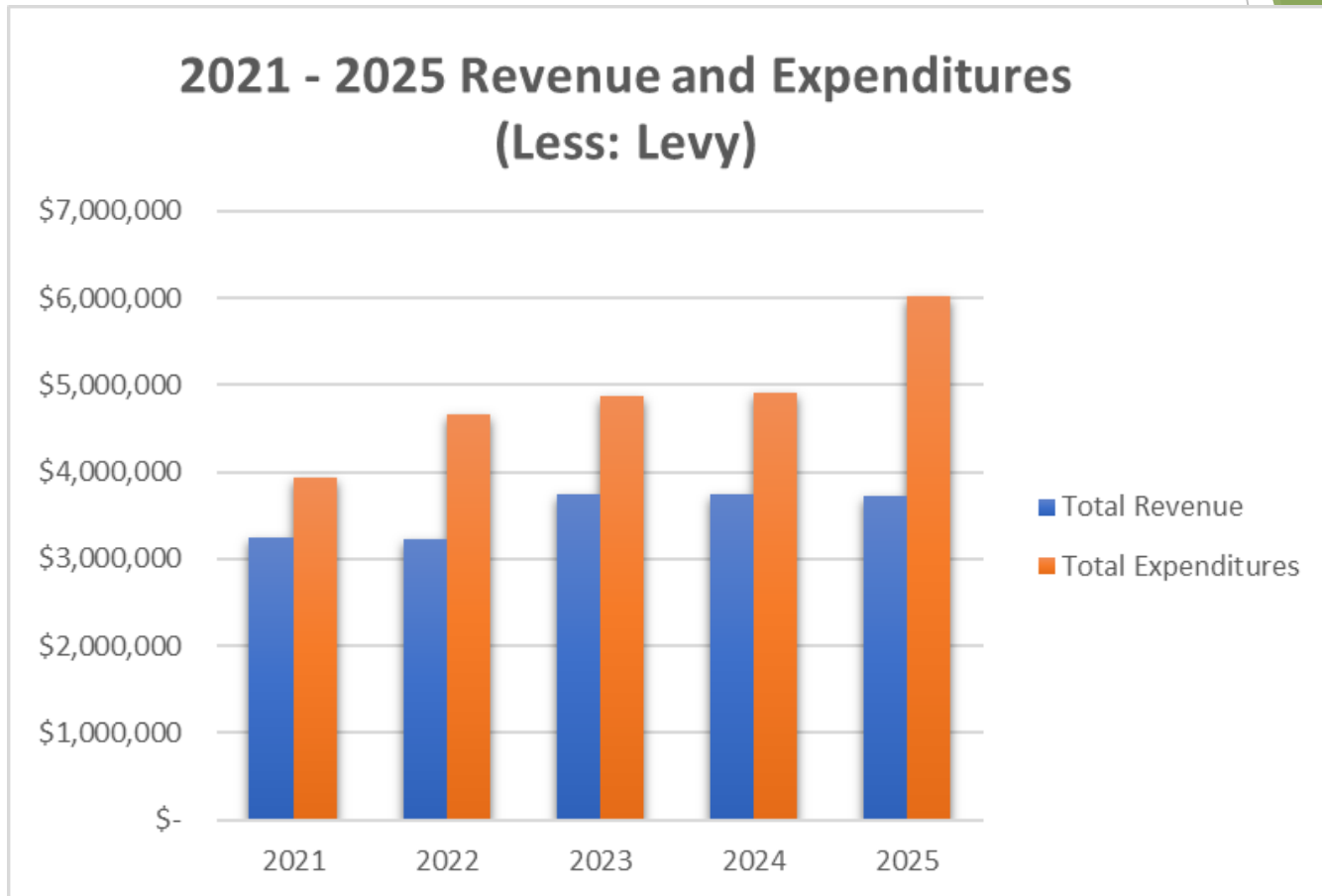
2021-2025 by Department



General Fund Expenditures



General Fund



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2025 Other Funds

2025 Municipal Court Budget

- The Court is a stand-alone fund separate from the General Fund that must balance at the end of each year. Revenues are generated from court fines and General Fund transfers.
- 2025 Budget:
 - ▶ Estimated beginning fund balance: \$3,062.10
 - ▶ Projected Revenues of \$52,783.61
 - ▶ Proposed Expenditures of \$52,783.61
 - ▶ Ending fund balance: \$3,062.10

2025 Park Fund

- ▶ The Park Fund is a stand-alone fund separate from the General Fund dedicated to the bike and pedestrian path.

- 2025 Budget:
 - ▶ Estimated beginning fund balance: \$74,715.38
 - ▶ Projected Revenues of \$0.00
 - ▶ Proposed Expenditures of \$0.00
 - ▶ Ending fund balance: \$74,715.38

2025 Fire Donation Fund

- ▶ The Donation Fund is a stand-alone fund separate from the General Fund specifically designated for Fire Department donations. Revenues are generated from department fundraising activities and private donations and funds may be used for department-sponsored activities and donations.

2025 Budget:

- Estimated beginning fund balance: \$25,305.78
- Projected Revenues of \$5,450.00
- Proposed Expenditures of \$5,450.00
- Projected 2025 year-end fund balance: \$25,694.90

2025 2% Fire Dues Fund

- ▶ The Two Percent Fire Dues Fund is a stand-alone fund separate from the General Fund specifically designated for fire prevention.
 - ▶ Revenues are generated from the 2% fire dues distributed from the state (part of individual homeowners insurance premiums).
 - ▶ Eligible expenses include: fire inspector salaries and benefits, fire inspection equipment, field tools and equipment related to fire prevention, etc.
 - ▶ The fund balance is reduced to purchase new fire hose nozzles and equipment.
-
- **2025 Budget:**
 - Estimated beginning fund balance: \$39701.71
 - Projected Revenues of \$39,160.12
 - Proposed Expenditures of \$40,508.25
 - Projected 2025 year-end fund balance: \$29,583.14

2025 Debt Service Fund

- The Debt Service Fund is a stand-alone fund separate from the General Fund specifically designated for principal and interest payments on the Village’s General Fund Debt. The fund receives revenues through the property tax levy, special assessment payments, and loan proceeds.
- 2025 Budget:
 - ▶ Estimated beginning fund balance: \$732,736.55
 - ▶ Projected Revenues of \$1,745,995.83
 - ▶ Proposed Expenditures of \$1,745,995.83
 - ▶ Projected year-end fund balance: \$731,783.89

TOTAL PAYMENT DUE	2022	2023	2024	2025	2026
G.O. PROMISSORY 2018 \$1.29M	\$ 288,950	\$ 282,375	\$ 171,300	\$ 171,725	\$ 167,075
G.O. BOND, 2021A \$4.685M	\$ 559,800	\$ 725,900	\$ 767,000	\$ 766,300	\$ 769,500
G.O. BOND, 2021B \$1.87M	\$ 314,600	\$ 165,450	\$ 167,700	\$ 164,900	\$ 167,050
COVANTAGE			\$ 90,028	\$ 90,028	\$ 90,028
Due From TID #2 - Series 2024B				\$ 998,693	\$ 992,750
	\$ 1,163,350	\$ 1,173,725	\$ 1,196,028	\$ 2,191,646	\$ 2,186,403

2025 Capital Projects Fund

- This fund was created for major capital construction projects. It is a stand-alone fund separate from the General Fund.
 - ▶ Revenues are transfers from the General Fund for specific projects and interest earnings.
 - ▶ Expenses include: project costs related to itemized projects.
- 2025 Budget:
 - ▶ Estimated beginning fund balance: \$2,108,422.06
 - ▶ Projected Revenues of \$275,000.00
 - ▶ Proposed Expenditures of \$1,821,775.18
 - ▶ Capital Road Projects: \$1,696,775.18
 - ▶ Other Capital Projects: \$125,000.00
 - ▶ Projected 2025 year-end fund balance: \$561,646.88

2025 Equipment Replacement Fund

- This fund was created to fund larger equipment purchases. It is a stand-alone fund separate from the General Fund. Revenues are generated from transfers from the General Fund and interest earnings on the fund balance.
- 2025 Budget:
 - ▶ Estimated beginning fund balance: \$274,103.02
 - ▶ Projected Revenues of \$87,000.00
 - ▶ Proposed Expenditures of \$87,000 .00
 - ▶ 1 Police Department Squad & Outfitted
 - ▶ Projected year-end fund balance: \$274,103.02

2025 TID Budget expenditures/changes

- ▶ TID #2
 - ▶ Street Improvements:
 - ▶ Local Roads
 - ▶ Kronenwetter Drive South
 - ▶ Lift Station 8 - Force main to Lift Station 7.

2019 Tax Increment District Fund Balance and Debt

TID #	1	2	3	4
Estimated beginning	\$ (2,605,565.50)	\$ 7,293,494.95	\$ 131,567.26	\$ 87,274.54
Revenues	\$ 329,525.41	\$ 1,450,282.58	\$ 37,213.78	\$ 163,007.40
Expenditures	\$ 430,091.65	\$ 966,999.03	\$ 5,884.15	\$ 205,534.15
Projected Year-end fu	\$ (2,706,131.74)	\$ 7,776,778.50	\$ 162,896.89	\$ 44,747.79

DUE FROM OTHER FUNDS/REVENUES:	2022	2023	2024	2025	2026
Due From TIF #1 - 2021A	\$ 106,700.00	\$ 104,100.00	\$ 106,400.00	\$ 103,500.00	\$ 105,700.00
Due From TID #4 - 2021A	\$ 34,000.00	\$ 185,900.00	\$ 189,500.00	\$ 187,800.00	\$ 185,900.00
Due from TID #1 - 2021B	\$ 151,400.00	\$ 153,750.00	\$ 156,000.00	\$ 153,200.00	\$ 155,350.00
Due from TID #4 - 2021B	\$ 163,200.00	\$ 11,700.00	\$ 11,700.00	\$ 11,700.00	\$ 11,700.00
Due From TID #2 - Series 2024B				\$ 940,768.06	\$ 929,750.00
TOTAL REVENUES/OFFSETS:	\$ 455,300.00	\$ 455,450.00	\$ 463,600.00	\$ 1,396,968.06	\$ 1,388,400.00

REDEVELOPMENT AUTHORITY - LEASE REVENUE BOND (Paid for by TIF #1)					
PRINCIPAL:	2022	2023	2024	2025	2026
LEASE REVENUE BOND, 2016	\$ 115,000.00	\$ 115,000.00	\$ 120,000.00	\$ 120,000.00	\$ 125,000.00
INTEREST:					
LEASE REVENUE BOND, 2016	\$ 52,811.25	\$ 50,913.75	\$ 48,707.50	\$ 46,217.50	\$ 43,490.00
TOTAL PAYMENT DUE - RDA:	\$ 167,811.25	\$ 165,913.75	\$ 168,707.50	\$ 166,217.50	\$ 168,490.00

