

Village of Merrimac

Notice of Public Budget Hearing General and Parks Funds for 2023 Budget Amendment and 2024 Budget

Public notice is hereby given that on November 14, 2023, the Board of Trustees of the Village of Merrimac will meet at Village Hall at 5:30 PM for the purpose of hearing any citizen or taxpayer comments or questions on the proposed 2023 Budget Amendment and 2024 Budget. A copy of the proposed budget is available for public inspection at the Village Hall. Posted: October 30, 2023

		2023				
		Amendment				
General Fund	2023 Adopted	(see Note (A))	2024 Proposed	% Change	Notes	
Revenues						
Taxes	\$ 301,957	\$ 301,957	\$ 296,270		(B)	
Special Assessments	\$ 250	\$ 250	\$ 250			
Intergovernmental Revenue	\$ 38,536	\$ 38,536	\$ 80,514		(C)	
Licenses and Permits	\$ 9,000	\$ 9,000	\$ 7,375			
Public Charges for Services	\$ 700	\$ 700	\$ 700			
Misc Revenues	\$ 18,335	\$ 53,335	\$ 42,872		(A) & (D)	
Other Financing Sources - Fund Balance	\$ 20,000	\$ 26,200	\$ 40,491		(A) & (E)	
Total Revenue	\$ 388,778	\$ 429,978	\$ 468,472	9.0%		
Expenses						
General Government	\$ 119,444	\$ 119,444	\$ 166,676		(F)	
Public Safety	\$ 33,770	\$ 33,770	\$ 32,338			
Public Works	\$ 25,860	\$ 127,060	\$ 34,930		(A)	
Streets & Highways	\$ 99,146	\$ 39,146	\$ 74,139		(A)	
Sanitation & Recycle	\$ 40,160	\$ 40,160	\$ 41,330			
Debt Service and Capital Transfer	\$ 70,398	\$ 70,398	\$ 119,059		(E)	
Total Expenses	\$ 388,778	\$ 429,978	\$ 468,472	9.0%		
Park Fund						
		2023 Adopted	2024 Proposed	% Change	Notes	
Revenue						
Taxes	\$ 25,431		\$ 31,824		(G)	
Misc Revenue	\$ 6,500		\$ 7,000			
Total Revenue	\$ 31,931		\$ 38,824	21.6%		
Expenses						
Parks & Recreation	\$ 29,924		\$ 38,155		(G)	
Debt Service	\$ 2,007		\$ 669			
Total Expenses	\$ 31,931		\$ 38,824	21.6%		
Tax Levy						
		2023 Adopted	2024 Proposed	% Change		
General Fund	\$ 301,957		\$ 296,270			
Park Fund	\$ 25,431		\$ 31,824		(G)	
Total Levy	\$ 327,388		\$ 328,094	0.2%	(B)	
2024 Indebtedness (Principal)						
		Jan 1 Balance	Principal Pymts	Dec 31 Balance	Interest Pymts	
General Fund						
Bank of Prairie du Sac - Hwy 78 Project	\$ 293,746	\$ 40,584	\$ 253,162	\$ 7,836		
Bank of Prairie du Sac - 2014 Tractor (I)	\$ 10,804	\$ 6,425	\$ 4,379	\$ 208		
Bank of Prairie du Sac - Riding Mower (50%)	\$ 665	\$ 665	\$ 0	\$ 4		
Bank of Prairie du Sac - Dump Truck	\$ 68,836	\$ 10,580	\$ 58,256	\$ 2,761		
Park Fund						
Bank of Prairie du Sac - Riding Mower (50%)	\$ 665	\$ 665	\$ 0	\$ 4		
Total General Obligation Debt	\$ 374,716		\$ 315,798			
Projected 2024						
		Jan 1 Balance	Revenues (excl	Fund Balance	Dec 31	
		(excl Tax Rev	use of Fund	(Utilitized)	Balance	
		rec'd in Dec)	Balance)	Surplus	Balance	
			Expenses			
Fund Balances 2024						
General Fund						
Undesignated Reserves	\$ 356,800	\$ 427,981	\$ (468,472)	\$ (40,491)	\$ 316,309	
Park Fund	(H)			(E)		
Undesignated Reserves	\$ 21,600	\$ 38,824	\$ (38,824)	\$ -	\$ 21,600	

NOTES: (A) 2023 Amendment required due to: 1. delay of School St. project to 2024-25, 2.sale of Village Tractor and 3. purchase of new tractor. See **Bold**. (B) "Taxes" includes Property Tax Levy & PILOT from Water Fund. All debt service included on last year's Levy will be included this year. (C) WI Act 12 provided additional revenue of approximately \$39,000, which must be spent on Fire, EMS, Transportation, and Public Works. (D) Increase in Short-Term Rental tax revenues, and DRA Cell Tower Lease revenue assumed to commence mid-2024. (E) Approximately \$40,000 use of General Fund Balance in 2024. Use of Fund Balance will help General Fund provide approx \$50,000 toward Sewer Fund needs. (F) Incr partly due to realloc. of Administrator compensation FROM 40% General, 30% Sewer, 30% Water TO 80% General, 10% Sewer, 10% Water. (G) Increase in Parks share of Tax Levy Revenue & Expenses due to preliminarily planned sealing of pavement and parking lots at all parks. (H) Jan-2024 Balances reflect Nov-2023 tractor purchase. (I) For continuity of tax levy, Village will maintain 2014 Tractor debt service.