

**CITY OF VIROQUA, WISCONSIN  
PROPOSED 2025 BUDGET**

	GENERAL FUND				DEBT SERVICE				TIF CAPITAL PROJECTS FUNDS			
			2024				2024				2024	
	2023	2024	9 Months Actual	Budget 2025	2023	2024	9 Months Actual	Budget 2025	2023	2024	9 Months Actual	Budget 2025
Actual	Budget	3 Months Estimated	Proposed	Actual	Budget	3 Months Estimated	Proposed	Actual	Budget	3 Months Estimated	Proposed	
<b>REVENUES:</b>												
Taxes and Special Assessments Other Than Levy	\$ 284,117	\$ 443,872	\$ 553,043	\$ 492,429	\$ -	\$ -	\$ -	\$ -	\$ 906,005	\$ 956,733	\$ 836,653	\$ 855,861
Intergovernmental	2,056,328	2,183,543	3,223,969	2,249,505	-	-	-	-	22,792	22,800	22,792	22,792
Licenses and Permits	88,231	89,105	136,455	88,232	-	-	-	-	-	-	-	-
Penalties and Forfeitures	12,729	11,000	13,673	11,400	-	-	-	-	-	-	-	-
Public Charges for Services	532,705	418,698	432,558	421,361	-	-	-	-	-	-	-	-
Miscellaneous General Revenues	236,007	47,136	168,874	47,767	-	-	-	-	-	-	-	-
<b>Total Revenues</b>	<b>3,210,117</b>	<b>3,193,354</b>	<b>4,528,572</b>	<b>3,310,694</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>928,797</b>	<b>979,533</b>	<b>859,445</b>	<b>878,653</b>
<b>EXPENDITURES:</b>												
General Government	1,075,589	996,100	1,137,500	1,052,373	-	-	-	-	-	-	-	-
Public Safety	1,640,009	1,698,383	1,480,300	1,722,916	-	-	-	-	-	-	-	-
Health & Social Services	141,274	517	500	517	-	-	-	-	-	-	-	-
Taxi Cab	377,437	190,000	189,000	188,500	-	-	-	-	-	-	-	-
Public Works	1,291,075	1,317,872	1,243,700	1,387,765	-	-	-	-	-	-	-	-
Culture & Recreation	314,315	336,251	371,700	340,891	-	-	-	-	212,036	-	-	-
Cemetery	65,155	65,155	65,200	60,155	-	-	-	-	-	-	-	-
Library	477,142	479,268	460,300	499,001	-	-	-	-	-	-	-	-
TIF Expense	-	-	-	-	-	-	-	-	-	913,897	507,283	842,141
Debt Service	57,340	-	-	-	834,915	622,604	622,604	828,945	293,410	-	-	-
Capital Outlay	284,829	140,921	1,028,925	104,872	-	-	-	-	-	-	-	-
<b>Total Expenditures</b>	<b>5,724,165</b>	<b>5,224,467</b>	<b>5,977,125</b>	<b>5,356,990</b>	<b>834,915</b>	<b>622,604</b>	<b>622,604</b>	<b>828,945</b>	<b>505,446</b>	<b>913,897</b>	<b>507,283</b>	<b>842,141</b>
Excess (Deficiency) of Revenues Over Expenditures	(2,514,048)	(2,031,113)	(1,448,553)	(2,046,296)	(834,915)	(622,604)	(622,604)	(828,945)	423,351	65,636	352,162	36,512
<b>PROPERTY TAX LEVY</b>	<b>1,857,911</b>	<b>1,992,411</b>	<b>1,992,411</b>	<b>1,984,869</b>	<b>834,915</b>	<b>622,604</b>	<b>622,604</b>	<b>828,945</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>OTHER FINANCING SOURCES (USES):</b>												
Proceeds of Long-Term Debt	658,289	140,921	3,569,573	104,872	-	-	-	-	-	-	-	-
Operating Transfers In (Out)	302,580	-	-	-	-	-	-	-	-	-	-	-
<b>Total Other Financing Sources (Uses)</b>	<b>960,869</b>	<b>140,921</b>	<b>3,569,573</b>	<b>104,872</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Excess (Deficiency) of Revenues and Other Sources Over Expenditures and Other Uses Including Property Tax Levy	304,732	102,219	4,113,431	43,445	-	-	-	-	423,351	65,636	352,162	36,512
<b>FUND BALANCE - January 1</b>	<b>1,410,762</b>	<b>1,715,494</b>	<b>1,715,494</b>	<b>5,828,925</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(362,700)</b>	<b>60,651</b>	<b>60,651</b>	<b>412,813</b>
<b>FUND BALANCE - December 31</b>	<b>\$ 1,715,494</b>	<b>\$ 1,817,713</b>	<b>\$ 5,828,925</b>	<b>\$ 5,872,370</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 60,651</b>	<b>\$ 126,287</b>	<b>\$ 412,813</b>	<b>\$ 449,325</b>

<b>TAX LEVY SUMMARY</b>	
2022 Levy for 2023	\$ 2,615,015
2023 Proposed Levy for 2024 (General Purpose Levy)	
General	\$ 1,984,869
Debt Service	828,945
	<u>\$ 2,813,814</u>
Increase over prior year	\$ 198,799
% Increase over prior year	7.60%

<b>SUMMARY OF GENERAL OBLIGATION INDEBTEDNESS</b>	
<b>Projected Outstanding Balance at December 31, 2024</b>	
<b>General Obligation Indebtedness:</b>	
2014 General obligation bonds (2014A)	1,340,000
2015 Cap Expenditure loan (Peoples)	55,963
2016 General obligation bonds (refinanced 2007)	270,000
2016 Cap Expenditure loan (Peoples)	4,356
2017 Cap Expenditure loan (Royal Bank)	65,850
2020 General Obligation bonds (2020A)	2,715,000
2021 General Obligation bonds (2021A)	1,390,000
2021 General Obligation bonds (2021B)	850,000
2022 Cap Expenditure loan (Citizens)	165,000
2024 General Obligation Bonds (2024A)	3,875,000
2024 General Obligation Note (2024B) (Royal Bank)	115,000
2024 General Obligation Taxable Note (2024C) (Royal Bank)	580,000
	<u>\$11,426,169</u>

**Other obligations:**  
2020 Vernon County land sale debt balance-Business Park \$351,600  
2023 USDA loan with Redevelopment Authority for new City Hall \$2,630,800  
The City's General Obligation Debt Limit at December 31, 2024 is projected at \$21,979,710  
The City has \$460,750.98 in ARPA funds held in reserve  
The City has guaranteed Golf Course Obligations, but has not been required to make any payments under the guarantee.

**SUMMARY OF ASSESSMENT YEAR 2024**

Aggregate assessed value of all property subject to the general property tax roll is \$306,866,250 per final 2024 statement of assessment

**NOTICE IS HEREBY GIVEN that a Public Hearing on the above budget will be held at the Regular Council meeting Tuesday, November 12, 2024 at 6:30 p.m.**

<b>UTILITY OPERATING SUMMARY</b>						
2023 Actual						
	Jan. 1 Balance	Dec. 31 Balance	Revenue Totals	Capital Cont.	Expend. Totals	Tax Levy Subsidy
Water	\$ 8,675,855	8,821,092	\$ 1,305,114	\$ 1,445	\$ 1,161,322	\$ -
Sewer	9,338,259	9,445,778	1,777,341	1,000	1,670,822	-
Golf Course	523,991	543,125	603,770	-	584,636	-
2024 Projected						
	Jan. 1 Balance	Dec. 31 Balance	Revenue Totals	Capital Cont.	Expend. Totals	Tax Levy Subsidy
Water	\$ 8,821,092	\$ 8,972,076	\$ 1,314,106	-	\$ 1,163,122	\$ -
Sewer	9,445,778	9,585,940	1,792,853	-	1,652,691	-
Golf Course	543,125	593,125	600,000	-	550,000	-
2025 Proposed						
	Jan. 1 Balance	Dec. 31 Balance	Revenue Totals	Capital Cont.	Expend. Totals	Tax Levy Subsidy
Water	\$ 8,972,076	\$ 9,108,847	\$ 1,340,388	-	\$ 1,203,617	\$ -
Sewer	9,585,940	9,814,384	1,924,210	-	1,695,766	-
Golf Course	593,125	643,125	600,000	-	550,000	-