Municipal Budgeting

GOALS AND CHALLENGES

NOVEMBER 16, 2024

Agenda

Meet the presenter **Budgeting Goals** Challenges Process Adoption History Questions

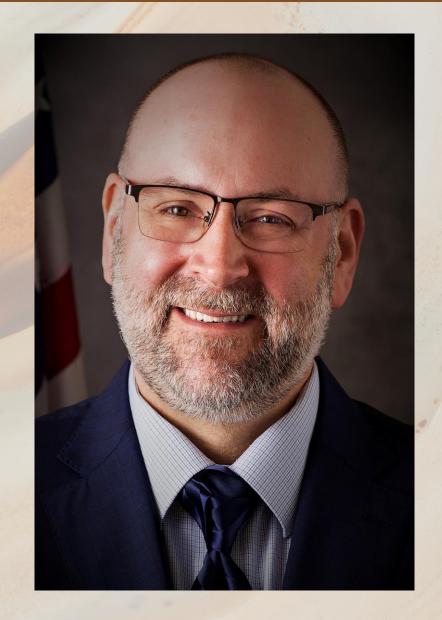


Meet the presenter



ERIC M. ATKINSON

Eric M. Atkinson is the City Administrator and Chief Appointed Officer for the City of Menomonie. He's held that role since April 2023. Prior to being appointed as the City Administrator he served as the Menomonie Police Chief for twelve years and twentyfive years overall as a law enforcement officer.







"The secret of getting ahead is getting started. The secret of getting started is breaking your complex overwhelming tasks into small manageable tasks, and then starting on the first one."

Mark Twain

Identifying Priorities

Needs of the Community Goals of Our Representatives Needs of the City Departments Forecasting Short, Mid, and Long-Term Projects Expenditure



Challenges (Financial Limitations)



Levy Limits

Limited Revenue Streams

Managing Debt Service

November 16, <u>2024</u>



Five-year capital improvement project plans are submitted in June for evaluation.

Preliminary department budgets are submitted in August for evaluation.

Budgetary meetings are held between department heads and administration.

The council reviews the proposed general fund budget.

The Council approves the general fund budget before the conclusion of November.

November 16, 2024

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
ASSESSED VALUE	\$935,258,900	\$965,379,200	\$977,439,500	\$975,138,900	\$996,216,200	\$1,006,006,800	\$1,285,117,600	\$1,283,772,200	\$1,277,405,700	\$1,245,484,300
ASSESSMENT RATIO	0.9748	3 0.9594	0.9285	0.8931	0.8853	0.8115	1.0059	0.8796	0.7595	0.7019
TID INCREMENT	\$35,773,700	\$44,627,700	\$79,481,300	\$93,016,500	\$89,211,000	\$136,018,500	\$142,961,300	\$63,003,600	\$117,133,700	\$92,852,900
EQUALIZED VALUE W/O TIDS	\$923,827,300	\$961,847,700	\$991,350,400	\$998,524,500	\$1,043,182,200	\$1,111,260,800	\$1,139,803,600	\$1,378,065,200	\$1,564,856,600	\$1,675,909,800
EQUALIZED VALUE W/ TIDS	\$959,601,000	\$1,006,475,400	\$1,070,831,700	\$1,091,541,000	\$1,132,393,200	\$1,247,279,300	\$1,282,764,900	\$1,441,068,800	\$1,681,990,300	\$1,768,762,700
CITY 2016-24 TAX LEVIES										
	TAX RATE	ACTUAL / PROPOSED TAX LEVY	ACTUAL / PROPOSED TAX LEVY INCREASE	% CHANGE IN LEVY	ESTIMATED CONTINGENCY AMOUNT					
Actual 2016	7.21	\$6,490,000	\$99,030	1.55%	\$249,530					
Actual 2017	7.24	\$6,682,000	\$192,000	2.96%	\$249,530					
Actual 2018	7.46	\$6,750,000	\$68,000	1.02%	\$265,746					
Actual 2019	7.59	\$6,767,000	\$17,000	0.25%	\$260,425					
Actual 2020	7.75	\$7,118,000	\$351,000	5.19%	\$199,508					
Actual 2021	7.93	\$7,118,000	\$0	0.00%	\$25,100					
Actual 2022	6.31	\$7,197,000	\$79,000	1.11%	\$93,953					
Actual 2023	6.06	\$7,435,000	\$238,000	3.31%	\$193,218					
Actual 2024	6.43	\$7,645,000	\$210,000	6.11%	\$249,715					



Municipal Mill Rate Calculation



Proposed Actual Levy ÷ Equalized Value w/o TID = Interim Rate

Interim Rate x Equalized Value w/TID = Total Levy Amount

Total Levy Amount ÷ Assessed Value = Municipal Mill Rate



Tips for Budgeting



No.]	Be innovative
No.2	Research grants
No.3	Be adaptable

November 16, 2024

Questions



Thank you

Eric M. Atkinson

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