

# PROPOSED BUDGET SUMMARY FOR TOWN OF MISHICOT

## TOWN OF MISHICOT BUDGET SUMMARY - 2023

|                                      | ACTUAL/ESTIMATE<br>CURRENT YEAR<br>2022 | PROPOSED<br>NEXT YEAR<br>2023 | PERCENT<br>CHANGE |
|--------------------------------------|---|-------------------------------|-------------------|
| <b>BALANCE JANUARY 1</b>             |   |                               |                   |
| RESERVED FOR CAPITAL PROJECTS        | 0                                       | 0                             |                   |
| DESIGNATED FOR SUBSEQUENT YEAR       | 138,387                                 | 0                             |                   |
| UNRESERVED                           | 70,000                                  | 162,219                       |                   |
| <b>REVENUES:</b>                     |   |                               |                   |
| TAXES: GENERAL LEVY                  | 338,479                                 | 338,977                       | 0.15%             |
| OTHER TAXES                          | 357                                     | 0                             |                   |
| SPECIAL ASSESSMENT                   | 0                                       | 0                             |                   |
| INTERGOVERNMENTAL REVENUES           | 265,130                                 | 229,486                       |                   |
| LICENSES AND PERMITS                 | 4,686                                   | 4,515                         |                   |
| FINES AND FORFEITURES                | 100                                     | 100                           |                   |
| PUBLIC CHARGES FOR SERVICES          | 1,060                                   | 523                           |                   |
| INTERGOVERNMENTAL HIGHWAY CHARGES    | 10,899                                  | 3,300                         |                   |
| INTEREST INCOME                      | 1,040                                   | 950                           |                   |
| MISCELLANEOUS                        | 20,802                                  | 17,000                        |                   |
| PROCEEDS FROM LONG-TERM DEBT         | 50,000                                  | 100,000                       |                   |
| <b>TOTAL REVENUES</b>                | 692,553                                 | 694,851                       | 0.33%             |
| CASH BALANCE APPLIED                 | 33,603                                  | 92,219                        |                   |
| 2022 ARPA FUNDS APPLIED              | 66,308                                  | 35,394                        |                   |
| 2021 ARPA FUNDS APPLIED              | 4,307                                   | 26,606                        |                   |
|                                      | 796,771                                 | 849,070                       |                   |
| <b>EXPENDITURES:</b>                 |   |                               |                   |
| GENERAL GOVERNMENT                   | 91,461                                  | 125,865                       |                   |
| PUBLIC SAFETY                        | 131,649                                 | 153,957                       |                   |
| AMBULANCE OUTLAY - TOWN SHARE        | 0                                       | 35,394                        |                   |
| PUBLIC WORKS (LESS MACHINERY OUTLAY) | 530,098                                 | 431,091                       |                   |
| ROAD MACHINERY OUTLAY                | 0                                       | 25,000                        |                   |
| CONSERVATION AND DEVELOPMENT         | 0                                       | 2,500                         |                   |
| DEBT SERVICE                         | 36,372                                  | 31,369                        |                   |
| HEALTH AND HUMAN SERVICES            | 7,191                                   | 8,500                         |                   |
| <b>TOTAL EXPENDITURES</b>            | 796,771                                 | 813,676                       | 2.12%             |
| <b>BALANCE DECEMBER 31</b>           |   |                               |                   |
| RESERVED FOR CAPITAL PROJECTS        | 0                                       | 0                             |                   |
| UNRESERVED                           | 70,000                                  | 70,000                        |                   |
| DESIGNATED FOR SUBSEQUENT YEAR       | 92,219                                  | 0                             |                   |
| <b>TOTAL</b>                         | 162,219                                 | 70,000                        |                   |

In October of 2014, the board borrowed \$193,722 to finance the purchase of 2015 WS truck with plow, new storage shed, and re-roofing of salt shed. (10-year loan/final payment due March 15, 2024)

In November of 2019, the town electors voted to exceed the allowable town tax levy for 2019 (and each subsequent year until removed by town electors at the annual meeting) by 44.83 percent which would be a dollar increase of \$100,000.

## **PROPOSED BUDGET SUMMARY FOR TOWN OF MISHICOT**

In March of 2021, the board borrowed \$49,187.50 to finance the purchase of a 2020 F350 and dump box. (5-year loan/final payment due March 15, 2026)

In November of 2021, the board moved \$58,800 from the unrestricted fund to cover budget shortfalls and truck purchase.

In August of 2022, the town board borrowed \$150,000 to pay for the E. Hillcrest Road Bridge. Only \$50,000 is expected to be drawn by December 2022. The remainder will be drawn in 2023.

The town received ARPA CFLR Grant Funding in the total amount of \$132,615. One half was received in 2021 and one half was received in 2022. The money is being used to do road work and to purchase a new ambulance in 2023.