

PROPOSED BUDGET SUMMARY FOR TOWN OF MISHICOT

2026 TOWN OF MISHICOT BUDGET SUMMARY No Levy Exceedance Calculated Revised

The town moved to Cash Balance Accounting in January 2024.

	ACTUAL/ESTIMATE CURRENT YEAR 2025	PROPOSED NEXT YEAR 2026	PERCENT CHANGE
BALANCE JANUARY 1			
RESERVED FOR CAPITAL PROJECTS	0	0	
DESIGNATED FOR SUBSEQUENT YEAR	0	0	
UNASSIGNED	<u>163,343</u>	<u>163,343</u>	
BEGINNING FUND BALANCE	<u>163,343</u>	<u>163,343</u>	
REVENUES:			
TAXES: GENERAL LEVY	343,936	347,464	1.03%
OTHER TAXES	358	350	
SPECIAL ASSESSMENT	0	0	
INTERGOVERNMENTAL REVENUES	276,828	290,694	
LICENSES AND PERMITS	5,008	4,268	
FINES AND FORFEITURES	30	100	
PUBLIC CHARGES FOR SERVICES	1,719	495	
INTERGOVERNMENTAL HIGHWAY CHARGES	2,173	2,346	
INTEREST INCOME	977	900	
MISCELLANEOUS	4,176	600	
PROCEEDS FROM LONG-TERM DEBT	165,000	0	
TOTAL REVENUES	<u>800,205</u>	<u>647,217</u>	-19.12%
CASH BALANCE APPLIED	13,878	29,976	
ARPA RESTRICTED FUNDS APPLIED - AMBULANCE*	<u>0</u>	<u>0</u>	
	814,083	677,193	-16.82%
EXPENDITURES:			
GENERAL GOVERNMENT	108,491	144,003	
PUBLIC SAFETY	192,264	204,958	
AMBULANCE OUTLAY - TOWN SHARE*	0	0	
PUBLIC WORKS (LESS MACHINERY OUTLAY)	525,831	283,189	
LESS: SAMZ RD BIL GRANT VILLAGE REIMB.	-105,607	0	
ROAD MACHINERY OUTLAY	0	0	
CONSERVATION AND DEVELOPMENT	5,577	5,600	
DEBT SERVICE	31,443	31,443	
HEALTH AND HUMAN SERVICES	8,000	8,000	
CAPITAL OUTLAY - Retrofitted Shop Lights	4,230	0	
TOTAL EXPENDITURES	<u>770,229</u>	<u>677,193</u>	-12.08%
BALANCE DECEMBER 31			
RESERVED FOR CAPITAL PROJECTS	0	0	
UNRESERVED	193,319	163,343	
DESIGNATED FOR SUBSEQUENT YEAR	29,976	0	
UNASSIGNED TOTAL	<u>163,343</u>	<u>163,343</u>	

In 2024, \$35,394 in reserved 2022 ARPA Funds was applied to ambulance purchase.*

In 2024, the town returned \$79,111 in excess bridge loan excess funds.

In 2024, the town contracted for a revaluation. The 2024 assessed value of the town: \$169,208,500 causing the mill rate to fall to \$2.03 (tax levy \$343,936 divided by assessed value).

The 2025, the assessed value of the town: \$171,371,200 (tax levy \$347,464 divided by the assessed value).

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	2024	2025	
MILL RATE (TAX PER \$1,000 in Assessed Value)** Est.	\$2.0326	\$2.0276	-0.25%
The 2025 mill rate with a \$200,000 levy increase would be \$3.1946.			

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 a meeting of the electors or an annual meeting) by 44.83 percent which would be a dollar increase of \$100,000.

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 August of 2022, the town board borrowed \$150,000 to pay for the Hillcrest Road Bridge. All funds were received in 2022. In 2024 the board returned unused bridge loan funds in the amount of \$79,111. Final payment in March 15, 2028.

In November 2025, the town board will be borrowing \$165,000 to fund the Samz Road reconstruction project. The town is the sponsor of a Federal BIL grant. The grant pays 80% with the Town and Village paying the remaining 20% as a joint project. Most of these project invoices are paid at 56% Town and 44% Village.

Clerk's Note:	\$163,343 Beginning Balance 1/1/2025
	<u>\$13,878</u> Cash Balance Applied to 2025 (See Budget Resolution 2025-01)
	<u>\$149,465</u> Balance
	<u>\$43,854</u> 2025 Est/Act Revenues less 2025 Est/Act Expenses) (Excesses due to borrowing)
	<u>\$193,319</u> 12/31/2025
	<u>\$29,676</u> Cash Balance Applied to 2026 (See 2026 Budget)
	<u>\$163,343</u> 12/31/2026