

**2025 BUDGET PUBLIC
HEARING
THURSDAY, NOVEMBER 7, 2024
6:00PM**



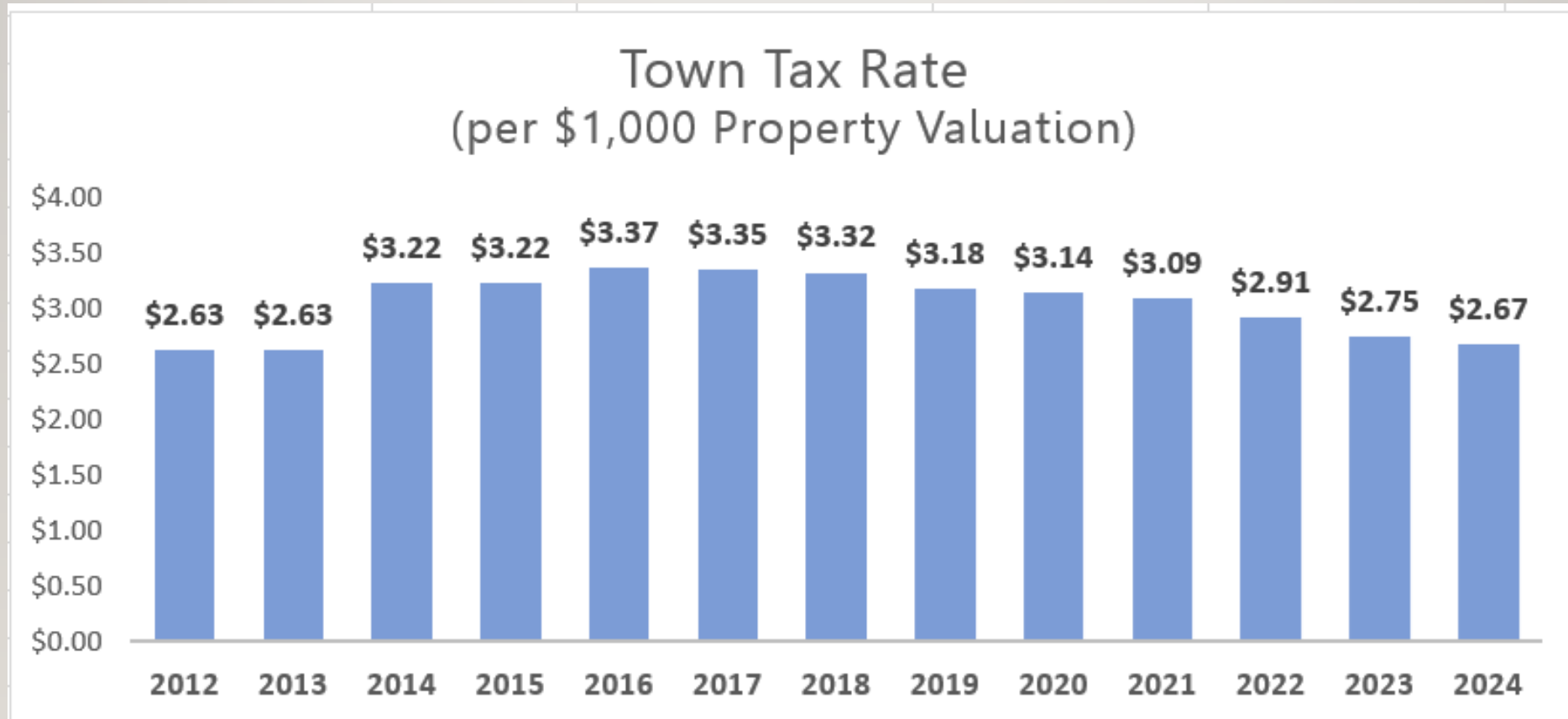
AGENDA

- Property Tax Levy Overview
- General Fund Overview
- Capital Projects Fund Overview
- Stormwater Utility Fund Overview
- Debt Service Fund Overview

TAX LEVY

<i>Property Tax Levy Comparison 2024 to 2025</i>							
	<i>FY2024</i>	<i>% of Budget</i>		<i>FY 2025</i>	<i>% of Budget</i>	<i>\$ Diff '23 to '24</i>	<i>% Diff '23 to '24</i>
GENERAL FUND	\$ 1,473,535	52.59%		\$ 1,453,317	50.00%	\$ (20,218)	-1.37%
CAPITAL PROJECTS FUND	\$ 350,000	12.49%		\$ 350,000	12.04%	\$ -	0.00%
DEBT SERVICE FUND	\$ 978,285	34.92%		\$ 1,103,271	37.96%	\$ 124,986	12.78%
TOTAL	\$ 2,801,820			\$ 2,906,588		\$ 104,768	3.74%
Total Assessed Value	\$ 1,020,251,700			\$ 1,088,437,200		\$ 68,185,500	6.68%
Estimated Town Mill Rate	0.00274620			0.00267042		\$ (0.00007578)	-2.76%
	\$2.75			\$2.67			
Extimated Taxes on \$350,000 Home	\$ 961.17			\$ 934.65		\$ (26.52)	-2.76%

HISTORICAL TAX RATES

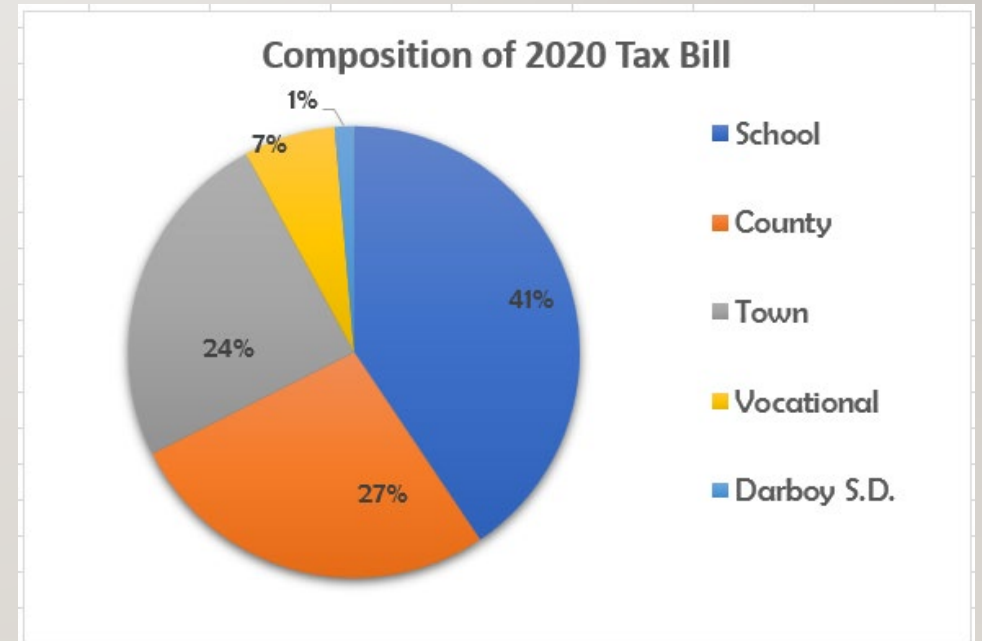


MUNICIPAL TAX RATE COMPARISONS

Tax Rate Comparison		
Municipality	2023 Tax Rate	Taxes on \$350,000 Home
Buchanan	\$ 2.75	\$ 962.50
Greenville	\$ 3.81	\$ 1,333.50
Freedom	\$ 5.11	\$ 1,788.50
Combined Locks	\$ 5.34	\$ 1,869.00
Grand Chute	\$ 5.56	\$ 1,946.00
Little Chute	\$ 6.52	\$ 2,282.00
Kimberly	\$ 6.95	\$ 2,432.50
Appleton	\$ 7.04	\$ 2,464.00
Hortonville	\$ 7.32	\$ 2,562.00
Kaukauna	\$ 9.90	\$ 3,465.00
New London	\$ 10.20	\$ 3,570.00

BUCHANAN TAX DISTRICT COMPARISONS

2023 Property Taxes on \$341,100 home in the Kimberly School District			
Tax Type	Tax Amount	%	Tax Rate
School	\$1,555	40.6%	4.55760774
County	\$1,034	27.0%	3.032571094
Town	\$937	24.5%	2.746232776
Vocational	\$252	6.6%	0.739138083
Darboy S.D.	\$53	1.4%	0.154177661
Total	\$3,830	100.0%	11.22972735



GENERAL FUND HIGHLIGHTS

General Fund Non-Operating Requests

1. Road Maintenance - \$600,000 (Combination of Chip Seal, Crack Filling, Shouldering, Line Painting, Misc. Maintenance. FeldKamp Rd. project from 2024 will be carried over and completed in 2025 as assigned fund balance)
2. Comprehensive Rezoning - \$5,000 (County GIS Assistance, Mailings/Notices, Misc. expenses.)
3. Building Permit and Code Enforcement Software - \$6,500
4. Exterior Security Cameras for Town Hall - \$10,000
5. Fire/EMS Rescue Task Force (RTF) Gear and Training - \$7,000
6. Speed Limit and Regulatory Road Signs - \$5,000
7. Park and Rec Maintenance - \$25,000 (CORP Recommendation)
8. Fire Reserve Fund - \$100,000
9. Building Reserve Fund - \$25,000
10. Park and Rec Fund - \$50,000
11. Use of Park and Rec and Trail Fund Balance - \$280,045 (Main St. Pond Playground and Trail Paving. Transfer from GF to CIP)

CAPITAL IMPROVEMENT PROJECT FUND

1. CTH N Engineering: - \$20,000
2. Eisenhower Trail Engineering and ROW Acquisition - \$100,000
3. Stoney Brook Rd. Reconstruction (KK to Creekview) - \$1,800,000 (Engineering, Construction and Construction Administration)
4. Springfield Dr. Engineering for 2026 Reconstruction - \$45,000
5. Main St. Pond Park Playground and Trail Paving - \$305,000

STORMWATER UTILITY FUND

1. Transferring Yard Waste Transfer Site operations from General Fund to Stormwater Fund - \$55,000
2. Development of Geographic Information System (GIS – Computer Mapping) of stormwater infrastructure - \$16,000
3. Shifting funds from Stream Bank Erosion Control Program and update policy (\$15,000 budgeted for 2025) to cover culvert/catch basin/storm sewer repair/maintenance (\$30,000 budgeted for 2025)

Town of Buchanan

LONG-TERM CAPITAL IMPROVEMENT FINANCING PLAN

		2024-25 CIP									
		\$1,850,000									
		GENERAL OBLIGATION PROMISSORY NOTES - FINAL									
		<i>Dated April 9, 2024</i>									
		<i>(First interest 3/1/25)</i>									
LEVY YEAR	YEAR DUE	EXISTING DEBT SERVICE	PRINCIPAL (3/1)	INTEREST (3/1 & 9/1) TIC= 3.15%	LESS: BID PREMIUM	TOTAL	COMBINED DEBT SERVICE (Levy Supported)	HYPOTHETICAL FUTURE CIP DEBT SERVICE (A)	TOTAL COMBINED DEBT SERVICE (Levy Supported)	TOTAL COMBINED MILL RATE (B)	YEAR DUE
2023	2024	\$978,285					\$978,285 *		\$978,285	\$0.96	2024
2024	2025	\$926,435	\$145,000	\$100,289	(\$68,454)	\$176,835	\$1,103,270 *		\$1,103,270	\$1.06	2025
2025	2026	\$673,610	\$500,000	\$58,200		\$558,200	\$1,231,810 *		\$1,231,810	\$1.16	2026
2026	2027	\$668,935	\$130,000	\$45,600		\$175,600	\$844,535 *	\$516,000	\$1,360,535	\$1.26	2027
2027	2028	\$580,010	\$135,000	\$40,300		\$175,300	\$755,310 *	\$744,200	\$1,499,510	\$1.36	2028
2028	2029	\$494,460	\$140,000	\$34,800		\$174,800	\$669,260 *	\$969,700	\$1,638,960	\$1.46	2029
2029	2030	\$427,760	\$145,000	\$29,100		\$174,100	\$601,860 *	\$1,035,500	\$1,637,360	\$1.43	2030
2030	2031	\$214,585	\$155,000	\$23,100		\$178,100	\$392,685 *	\$1,246,700	\$1,639,385	\$1.40	2031
2031	2032	\$213,255	\$160,000	\$16,800		\$176,800	\$390,055 *	\$1,249,400	\$1,639,455	\$1.37	2032
2032	2033		\$165,000	\$10,300		\$175,300	\$175,300 *	\$1,463,400	\$1,638,700	\$1.34	2033
2033	2034		\$175,000	\$3,500		\$178,500	\$178,500 *	\$1,458,700	\$1,637,200	\$1.32	2034
		\$5,177,335	\$1,850,000	\$361,989	(\$68,454)	\$2,143,535	\$7,320,870 *	\$8,683,600	\$16,004,470		

(A) Assumes future annual borrowings of \$1,500,000 starting in 2026 and thereafter. Future borrowings amortized over 10 years at an average interest rate of 4.00%.

(B) Mill rate based on 2023 Assessed Valuation of \$1,020,240,800, with annual growth of 2.00% thereafter.

NOTE: This information is provided for information purposes only. It does not recommend any future issuances and is not intended to be, and should not be regarded as, advice.

2025 Debt Tax Levy = \$1,103,271

Town of Buchanan

Town Board Meeting
February 27, 2024

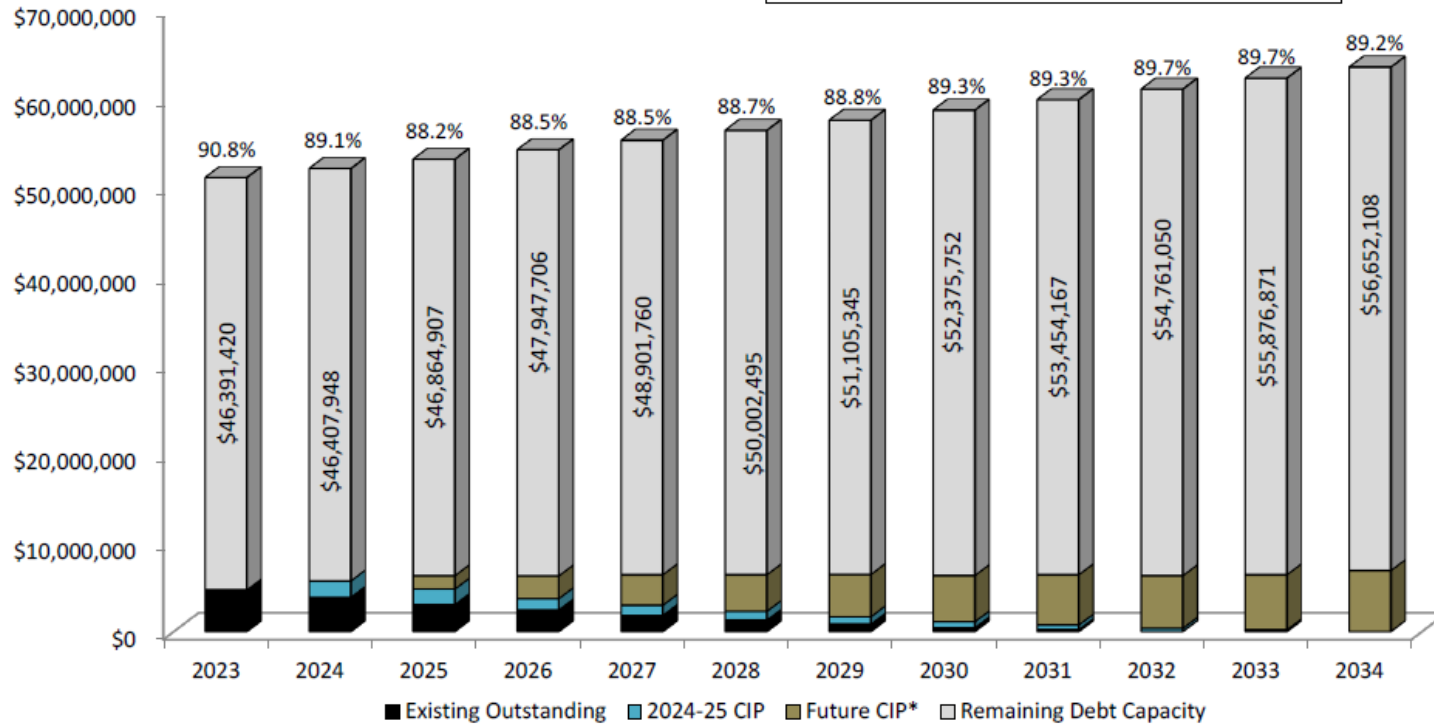


General Obligation Debt Capacity (5% of Equalized Value TID-IN)

HYPOTHETICAL G.O. DEBT CAPACITY AS OF 12/31

PERCENT OF CAPACITY REMAINING

Town Policy: Not to exceed 75% of available capacity



*Assumes future annual borrowings of \$1,500,000 starting in 2026 and thereafter. Future borrowings amortized over 10 years at an average interest rate of 4.00%.
Note: Future capacity based on 2023 Equalized Valuation (TID-IN) of \$1,021,528,400 with annual growth of 2.00%.

NEXT STEPS

- Tonight: Public Hearing on 2025 Proposed Budget.
- Tonight: Electors to vote on compensation for Supervisors 1 & 3 (Current \$5,400/year last updated 2021) and Town Chair (Current \$9,800/year last updated 2007) which are up for election in April of 2025.
- Tonight: Electors to adopt the 2024 Tax Levy – Recommended Tax Levy based on the proposed 2025 Budget is **\$2,906,588** which complies with Wisconsin State Levy Limits and is the maximum amount that can be levied.
- November 19, 2024 6pm meeting: Town Board considers and approves a Resolution adopting the 2025 Fiscal Year Budget.