

NOTICE OF PUBLIC HEARING

Public Notice is hereby given that on November 27, 2023 the City Council of the City of Two Rivers will meet in the City Council Chambers at 6:00 P.M. for the purpose of hearing any citizen or taxpayer on the Proposed City Budget for 2024. A summary of the proposed Budget is published herewith, and a copy of the complete budget is available for public inspection at the Finance Department and Lester Public Library.

Dated: 7-Nov-23
 Published: 12-Nov-23

	BUDGET	PROPOSED	PERCENT
<u>GENERAL FUND</u>	<u>2023</u>	<u>2024</u>	<u>CHANGE</u>
REVENUES			
Property Taxes	\$ 2,250,000	\$ 2,250,000	0.00%
Local Utility Tax-In Lieu of	\$ 932,000	\$ 932,000	0.00%
Other Taxes & Tax Exempt Entities	\$ 10,020	\$ 10,020	0.00%
Special Assessments	\$ 169,000	\$ 165,000	-2.37%
Intergovernmental Revenue	\$ 4,586,925	\$ 5,481,672	19.51%
Licenses & Permits	\$ 303,500	\$ 274,800	-9.46%
Fines and Forfeitures	\$ 90,500	\$ 90,500	0.00%
Public Charge for Services	\$ 1,573,500	\$ 1,577,500	0.25%
Interdepartmental Charges	\$ 585,500	\$ 585,500	0.00%
Miscellaneous Revenue	\$ 322,000	\$ 327,000	1.55%
Other Financing Sources	\$ 620,005	\$ 564,751	-8.91%
TOTAL REVENUES	\$ 11,442,950	\$ 12,258,743	7.13%

EXPENDITURES			
General Government	\$ 1,254,655	\$ 1,340,796	6.87%
Public Safety	\$ 6,260,905	\$ 6,660,850	6.39%
Public Works	\$ 1,635,034	\$ 1,773,747	8.48%
Health and Human Services	\$ 379,372	\$ 417,600	10.08%
Culture, Rec. & Education	\$ 1,249,767	\$ 1,356,173	8.51%
Conservation & Development	\$ -	\$ -	0.00%
Other Financing Uses	\$ 663,217	\$ 709,577	6.99%
TOTAL EXPENDITURES	\$ 11,442,950	\$ 12,258,743	7.13%

<u>DEBT SERVICE FUND</u>			
REVENUES			
Property Taxes	\$ 2,518,625	\$ 2,589,571	2.82%
Other Financing Sources	\$ 310,527	\$ 395,136	27.25%
TOTAL REVENUES	\$ 2,829,152	\$ 2,984,707	5.50%

EXPENDITURES			
Principal Payments	\$ 2,270,338	\$ 2,475,581	9.04%
Interest Payments	\$ 528,982	\$ 505,126	-4.51%
Other Financing Uses	\$ 3,500	\$ 4,000	14.29%
TOTAL EXPENDITURES	\$ 2,802,820	\$ 2,984,707	6.49%

	ESTIMATED	PROPOSED	PROPOSED	ESTIMATED	PROPERTY TAX
<u>ALL FUNDS COMBINED</u>	<u>FUND BALANCE</u>	<u>2024</u>	<u>2024</u>	<u>FUND BALANCE</u>	<u>CONTRIBUTION</u>
	<u>01/01/24</u>	<u>REVENUES</u>	<u>EXPENDITURES</u>	<u>12/31/24</u>	
General Fund		\$ 12,258,743	\$ 12,258,743		\$ 2,250,000
Nonspendable	\$ 2,300,000			\$ 2,200,000	
Restricted				\$ -	
Unassigned	\$ 100,000			\$ 200,000	
Debt Service Funds	\$ 38,721	\$ 2,984,707	\$ 2,984,707	\$ 38,721	\$ 2,589,571
Special Revenue Funds	\$ 1,924,893	\$ 2,763,296	\$ 3,545,350	\$ 1,142,839	
TID	\$ 893,928	\$ 3,096,190	\$ 3,090,401	\$ 899,717	\$ 732,103
Capital Projects Funds	\$ 1,308,156	\$ 3,095,181	\$ 3,110,349	\$ 1,292,988	
Library (F280)	\$ 18,957	\$ 962,879	\$ 962,879	\$ 18,957	\$ 681,790
Library (F282)	\$ 70,594	\$ 15,000	\$ 4,200	\$ 81,394	
Total	\$ 6,655,249	\$ 25,175,996	\$ 25,956,629	\$ 5,874,616	\$ 6,253,464

David Buss
 Finance/Administrative Services Director