

NOTICE OF PUBLIC HEARING

Public Notice is hereby given that on November 25, 2024 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 2025. 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: 6-Nov-24
 Published: 10-Nov-24

	BUDGET	PROPOSED	PERCENT
<u>GENERAL FUND</u>	<u>2024</u>	<u>2025</u>	<u>CHANGE</u>
REVENUES			
Property Taxes	\$ 2,250,000	\$ 2,268,104	0.80%
Local Utility Tax-In Lieu of	\$ 932,000	\$ 800,000	-14.16%
Other Taxes & Tax Exempt Entities	\$ 10,020	\$ 12,520	24.95%
Special Assessments	\$ 165,000	\$ 280,000	69.70%
Intergovernmental Revenue	\$ 5,481,672	\$ 5,706,104	4.09%
Licenses & Permits	\$ 274,800	\$ 292,200	6.33%
Fines and Forfeitures	\$ 90,500	\$ 82,800	-8.51%
Public Charge for Services	\$ 1,577,500	\$ 1,650,000	4.60%
Interdepartmental Charges	\$ 585,500	\$ 585,000	-0.09%
Miscellaneous Revenue	\$ 382,000	\$ 414,000	8.38%
Other Financing Sources	\$ 336,000	\$ 420,000	25.00%
TOTAL REVENUES	\$ 12,084,992	\$ 12,510,728	3.52%

EXPENDITURES			
General Government	\$ 1,340,796	\$ 1,425,986	6.35%
Public Safety	\$ 6,656,170	\$ 6,942,541	4.30%
Public Works	\$ 1,594,435	\$ 1,775,426	11.35%
Health and Human Services	\$ 413,990	\$ 425,900	2.88%
Culture, Rec. & Education	\$ 1,343,783	\$ 1,433,825	6.70%
Conservation & Development	\$ -	\$ -	0.00%
Other Financing Uses	\$ 735,818	\$ 507,050	-31.09%
TOTAL EXPENDITURES	\$ 12,084,992	\$ 12,510,728	3.52%

DEBT SERVICE FUND			
REVENUES			
Property Taxes	\$ 2,589,571	\$ 2,551,538	-1.47%
Other Financing Sources	\$ 395,136	\$ 355,713	-9.98%
TOTAL REVENUES	\$ 2,984,707	\$ 2,907,251	-2.60%

EXPENDITURES			
Principal Payments	\$ 2,475,581	\$ 2,461,501	-0.57%
Interest Payments	\$ 505,126	\$ 602,348	19.25%
Other Financing Uses	\$ 4,000	\$ 4,000	0.00%
TOTAL EXPENDITURES	\$ 2,984,707	\$ 3,067,849	2.79%

	ESTIMATED	PROPOSED	PROPOSED	ESTIMATED	PROPERTY TAX
<u>ALL FUNDS COMBINED</u>	<u>FUND BALANCE</u>	<u>2025</u>	<u>2025</u>	<u>FUND BALANCE</u>	<u>CONTRIBUTION</u>
	<u>01/01/25</u>	<u>REVENUES</u>	<u>EXPENDITURES</u>	<u>12/31/25</u>	
General Fund		\$ 12,510,728	\$ 12,510,728		\$ 2,268,104
Nonspendable	\$ 2,200,000			\$ 2,200,000	
Restricted				\$ -	
Unassigned	\$ 200,000			\$ 200,000	
Debt Service Funds	\$ 204,949	\$ 2,907,251	\$ 3,067,849	\$ 44,351	\$ 2,551,538
Special Revenue Funds	\$ 1,896,967	\$ 2,092,980	\$ 2,106,600	\$ 1,883,347	
TID	\$ 1,460,992	\$ 1,432,058	\$ 1,702,911	\$ 1,190,139	\$ 620,325
Capital Projects Funds	\$ 1,494,353	\$ 3,069,325	\$ 3,581,336	\$ 982,342	
Library (F280)	\$ 10,553	\$ 1,000,625	\$ 1,000,625	\$ 10,553	\$ 681,790
Library (F282)	\$ 95,513	\$ 16,000	\$ 5,200	\$ 106,313	
Total	\$ 7,563,327	\$ 23,028,967	\$ 23,975,249	\$ 6,617,045	\$ 6,121,757

Kassandra Paider
 Finance/Administrative Services Director