

Town of Cottage Grove
2023 Budget Summary as adopted December 5, 2022

	2022	Jan. - Oct. 2022	Estimated 2022	2023	% Change
General Fund	Budget	Actual	Final	Budget	
Revenue					
General Town Property Tax	1,750,861	1,745,836	1,757,735	1,778,616	1.59%
Intergovernmental Revenue	1,356,803	1,095,534	1,147,681	549,210	-59.52%
Licenses and Permits	95,900	79,347	96,000	96,300	0.42%
Fines, Forfeiture and Penalties	30,000	42,128	43,000	35,000	16.67%
Public Charges for Services	262,728	298,786	299,127	280,482	6.76%
Intergovernmental Charges	610,540	584,871	610,540	179,047	-70.67%
Pleasant Springs Fire Revenue	65,038	65,038	65,038	65,688	1.00%
Investment Income	7,100	15,191	16,400	10,100	42.25%
Miscellaneous Income	20,848	20,773	20,935	21,156	1.48%
Culture Recreation	0	7,095	0	0	0.00%
Total Revenue	4,199,818	3,954,599	4,056,457	3,015,600	-28.20%
Expenditures					
General Government	335,448	282,410	337,025	341,248	1.73%
Public Safety	1,066,227	871,972	1,004,586	1,147,198	7.59%
Pleasant Springs Fire Expense	65,038	5,305	65,038	65,688	1.00%
Public Works	2,400,953	1,928,422	2,102,856	1,271,489	-47.04%
Culture, Education, Recreation	25,000	4,994	29,761	50,000	100.00%
Health and Human Services	7,214	7,214	7,214	7,214	0.00%
Conservation and Development	4,135	3,135	4,135	3,135	-24.18%
Capital Outlay	1,181,331	769,614	769,614	475,397	-59.76%
Debt Service					
Principal Repayment	433,381	86,152	86,152	441,043	1.77%
Interest and Fiscal Charges	21,829	19,932	21,829	27,589	26.39%
Capital Lease	1,344	1,120	1,344	1,344	100.00%
Total Expenditures	5,541,899	3,980,269	4,429,552	3,831,344	-30.87%
Excess (Deficiency) of Revenues Over Expenditure	(1,342,081)	(25,670)	(373,096)	(815,745)	-39.22%
Other Financing Sources					
Property Sales	3,500	21,677	21,677	0	-100.00%
Proceeds from Long-Term Debt	1,046,573	286,125	286,125	811,397	-22.47%
Liberty Cemetery Revenue	800	800	800	170	-78.75%
Total Other Financing Sources	1,050,873	308,602	308,602	811,567	-22.77%
Net Change in General Fund Balances	(291,208)	282,932	(64,493)	(4,178)	-98.57%
Surplus Funds Applied					
Fire Dues Funds	18,478	18,478	0	0	
Pleasant Springs Fire Fund	3,100	3,100	0	3,500	
Unassigned General Funds	269,629	30,292	0	678	
Total Surplus Funds Applied	291,208	51,870	0	4,178	
Liberty Cemetery Fund					
Liberty Cemetery Fund Revenue	100	5	10	0	-100.00%
Liberty Cemetery Fund Expense	800	800	800	170	-78.75%
Net Change in Liberty Fund Balances	(700)	(795)	(790)	(170)	-75.71%
Highway Expenditures per mile	32,843	17,409	18,944	14,518	
Fund Balances					
		Projected January 1, 2022	Projected December 31, 2022	Projected December 31, 2023	
General Fund		1,347,933	1,283,439	1,279,262	
Liberty Cemetery Fund		934	170	0	
Indebtedness		973,859	1,150,430	1,520,784	
Town Levy	1,738,962			1,771,229	
Assessed Value	526,271,930			536,098,600	
Town Mill Rate (per \$1,000)	3.3043			3.3039	