

TOWN OF COTTAGE GROVE

2024 Budget Summary

Approved 12-04-2023

General Fund	Jan 1 - Oct 30		Estimated	2024 Budget	% Change
	2023 Budget	2023 Actual	2023 Final		
Revenue					
General Town Property Tax	1,778,892	1,775,428	1,780,815	1,564,310	-12.06%
Intergovernmental Revenue	487,672	500,171	547,533	562,931	15.43%
Licenses and Permits	96,300	83,175	55,935	95,150	-1.19%
Fines, Forfeiture and Penalties	35,000	40,058	45,000	45,000	28.57%
Public Charges for Services	280,652	307,609	307,609	319,094	13.70%
Intergovernmental Charges	237,782	279,106	359,762	789,697	232.11%
Pleasant Springs Fire Revenue	65,688	65,688	65,688	63,125	-3.90%
Investment Income	10,100	99,790	120,157	70,100	594.06%
Miscellaneous Income	23,683	26,462	27,173	23,966	1.19%
Total Revenue	3,015,770	3,177,488	3,309,671	3,533,372	17.16%
Expenditures					
General Government	335,548	263,278	318,842	423,082	26.09%
Public Safety	1,147,198	1,120,333	1,319,597	1,247,118	8.71%
Pleasant Springs Fire Expense	65,688	360	65,688	63,125	-3.90%
Public Works	1,271,489	1,092,730	1,287,307	1,489,047	17.11%
Culture, Education, Recreation	50,000	50,882	50,882	15,500	-69.00%
Health and Human Services	7,214	7,186	7,186	7,186	-0.39%
Conservation and Development	8,835	7,836	8,835	24,435	176.57%
Capital Outlay	475,397	512,671	513,528	1,006,757	111.77%
Debt Service					
Principal Repayment	441,043	440,881	440,881	207,873	-52.87%
Interest and Fiscal Charges	27,589	27,751	27,751	32,325	17.17%
Capital Lease	1,344	1,232	1,344	1,344	0.00%
Total Expenditures	3,831,344	3,525,138	4,041,841	4,517,791	17.92%
Excess (Deficiency) of Revenues Over Expenditures	(815,575)	(347,650)	(732,169)	(984,419)	20.70%
Other Financing Sources					
Property Sales	0	0	64,335	20,000	0.00%
Proceeds from Short Term Notes	350,000	0	0	350,000	0.00%
Proceeds from Long-Term Debt	461,397	820,917	820,917	493,718	7.01%
Total Other Financing Sources	811,397	820,917	885,252	863,718	6.45%
Net Change in General Fund Balance	(4,178)	473,267	153,083	(120,701)	2789.22%
Other Fund Balances Applied					
Welcome Sign Funds	0	556	556	0	0.00%
Highway Funds	0	0	0	6,000	0.00%
Fire Dues Funds	0	0	0	38,839	0.00%
Pleasant Springs Fire Fund	3,500	26,500	26,500	0	-100.00%
ESB Property Repair Funds	0	17,702	17,702	0	0.00%
Unassigned General Funds	678	0	0	75,862	11095.20%
Future Park Expense Funds	0	21,047	21,047	0	0.00%
Total Other Fund Balances Applied	4,178	65,805	65,805	120,701	2789.22%
Liberty Cemetery Fund					
Liberty Cemetery Fund Revenue	0	3	3	0	0
Liberty Cemetery Fund Expense	170	171	171	0	-100.00%
Excess (Deficiency) of Revenues Over Expenditures	(170)	(168)	(168)	0	-100.00%
Fund Balances - Beginning	168	168	168	0	-100.00%
Fund Balances - Ending	(2)	0	0	0	-100.00%
Highway Expenditures per mile	14,593	13,280	15,102	21,091	
			Projected	Projected	
		January 1,	December 31,	December 31,	
		2023	2023	2024	
Fund Balances					
General Fund		1,300,643	1,519,531	1,519,531	
Liberty Cemetery Fund		168	0	0	
Indebtedness		1,150,791	1,530,827	2,166,672	
Town Levy	1,771,229			1,559,381	
Assessed Value	536,098,600			544,132,100	
Town Mill Rate (per \$1,000)	3.3039			2.8658	