

Ashland Committee of the Whole Meeting
Tuesday, October 10, 2023 – 6:00 PM
601 Main Street W. Ashland WI 54806



The CITY of
ASHLAND
WISCONSIN

Take notice that a meeting of the City of Ashland Committee of the Whole will be held on **Tuesday, October 10, 2023** in- person in the City Hall Council Chambers, 601 Main Street W. Ashland, WI with the availability to attend virtually. **Meeting will begin immediately following the adjournment of the City Council Meeting** to consider and act upon the following agenda.

To join the meeting from your computer, tablet or smartphone:
<https://global.gotomeeting.com/join/500263957>

Or dial in using your phone. United States (Toll Free): 1-877-309-2073 Access Code: 500-263-957

Please contact the Clerk's office if you require accommodations to attend the meeting.

Tuesday, October 10, 2023 Ashland Committee of the Whole Meeting Agenda

1. Roll Call
2. Approval of Agenda
3. Council President's Report
4. Administrator's Report
5. Discussion Items
 - A. Continued Presentation and Discussion of the 2024 City of Ashland Budget, and Confirmation of Date and time of Future Budget Work Sessions
6. Items for Future Discussion
7. Adjournment

The City of Ashland does not discriminate on the basis of sex, race, creed, color, national origin, sexual orientation, age or disability in employment or provision of services, programs or activities.

NOTE: Upon reasonable notice, the City of Ashland will accommodate the needs of disabled individuals or individuals with limited English proficiency through auxiliary aids or services. For additional information or to request this service, contact the City Clerk's Office at 715-682-7071 (not a TDD telephone number) or FAX: 715-682-7048

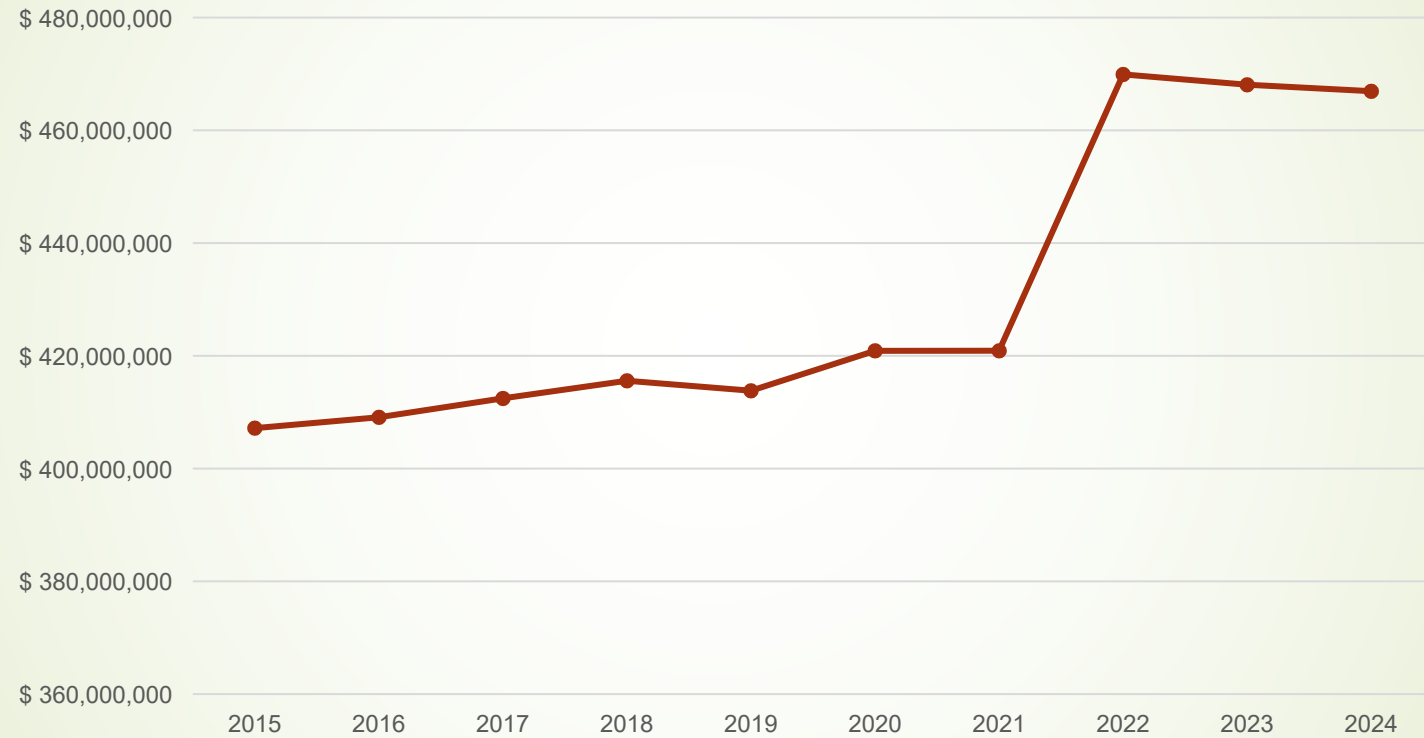


City of Ashland

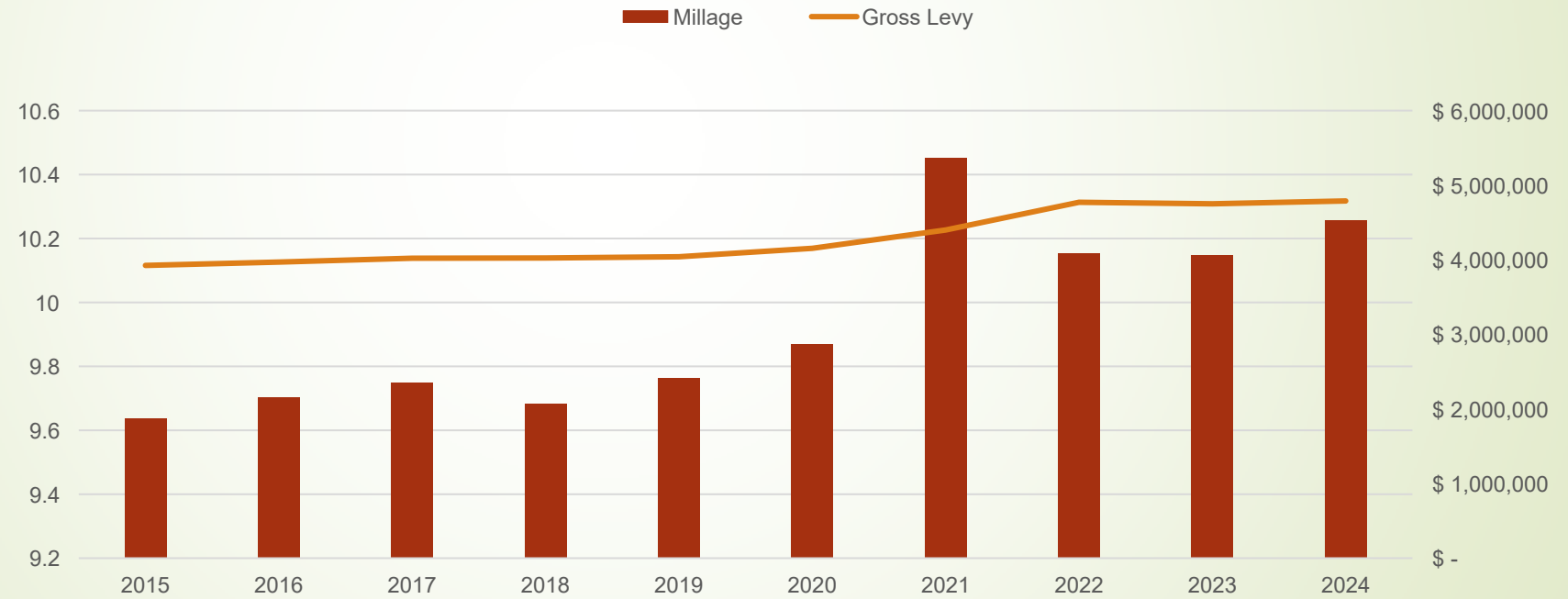
Fiscal Year 2024 Budget Presentation

October 10, 2023

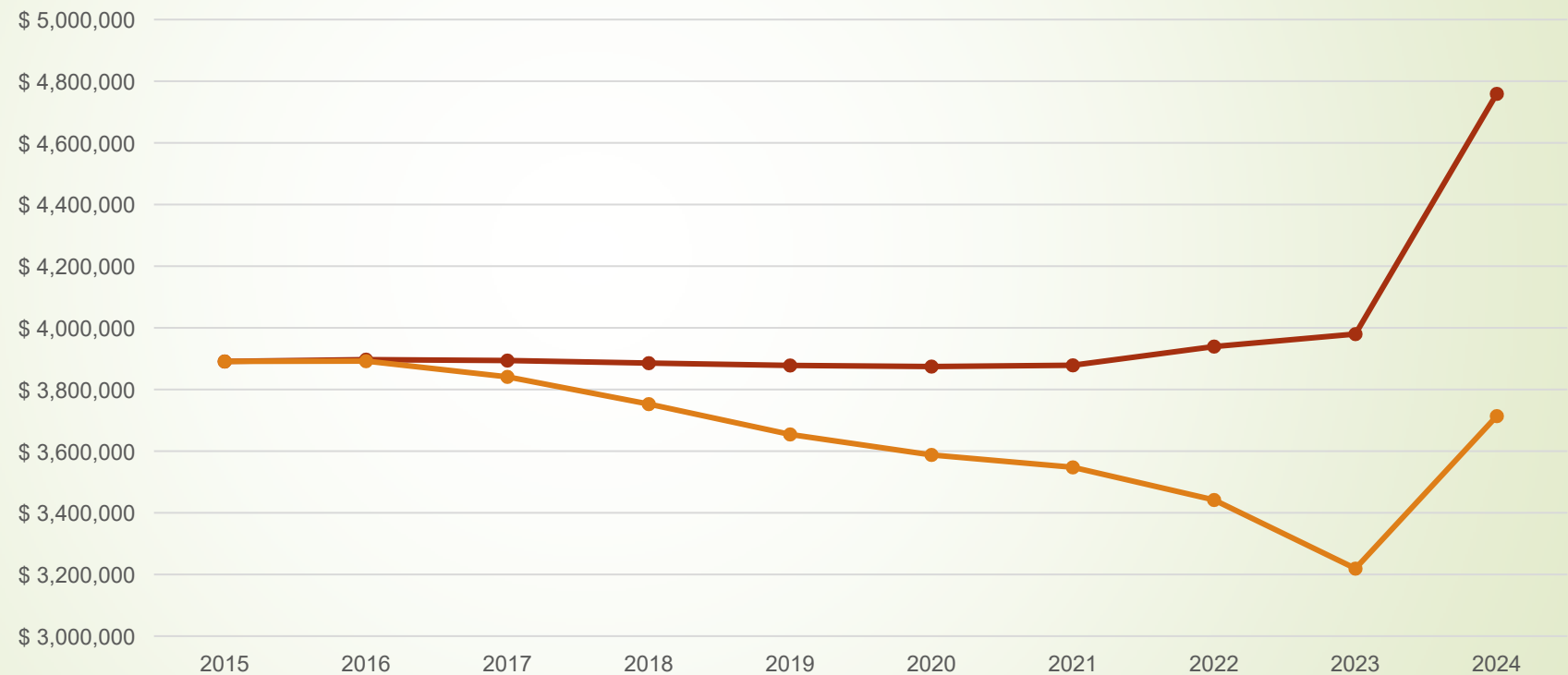
Assessed Value



Millage and Gross Levy



State Shared Revenue (current vs real)



Committee of the Whole 10/10/2023 - Discussion of 2024 bond issuance with first debt payment levied in 2025 and the closing of tax increment districts #6 and #9 which will allow for an additional increase in the 2025 tax levy.

Example A

CITY OF ASHLAND For discussion purposes only \$4.34M

BUDGET SCENERIOS

SUMMARY WORKSHEET

2023 BUDGET		2024 Budget		2025 Budget		2024-2025 \$	2024-2025 Mill Rate Change		
Mill Rate		Estimate	Mill Rate	PROJECTION	Mill Rate				
Assessed Value		468,088,800		466,940,534		-			
Mill Rate		10.1491	10.2563	10.4441			0.1877		
Gross Levy		\$ 4,750,702	\$ 4,789,098	\$ 4,876,761		\$ 87,663			
		0.1072		0.1877					
Less Restricted Levy:									
TIF Levy		(242,364)	0.5178	(272,210)	0.5830	(56,871)	0.1218	215,339	(0.4612)
Debt Service Levy									
Long-term G.O. Debt Service		(1,389,465)	2.9684	(1,490,843)	3.1928	(1,784,873)	3.8225	(294,030)	0.6297
Debt Service Reserve Applied		-	-	100,000	(0.2142)	100,000	(0.2142)	-	-
Short-Term GO Debt Service		(266,800)	0.5700	(265,000)	0.5675	(265,000)	0.5675	-	-
Net Debt Service Levy		(1,656,265)	3.5384	(1,655,843)	3.5462	(1,949,873)	4.1758	(294,030)	0.6297
Total Restricted Levy		\$ (1,898,629)	4.0561	\$ (1,928,053)	4.1291	\$ (2,006,744)	4.2976	\$ (78,691)	0.1685
Net Expendable Levy		\$ 2,852,073	6.0930	\$ 2,861,045	6.1272	\$ 2,870,017	6.1464	\$ 8,972	0.0192
		10.1491	10.2563		10.4441				0.1877
		Per \$100,000 of assessed value				\$18.77			

Example B (Mill rate increase for TID closing \$34.16 - \$18.77 = \$15.39)

CITY OF ASHLAND For discussion purposes only \$4.34M plus estimated 2025

BUDGET SCENERIOS TID closing allowable increase

SUMMARY WORKSHEET

2023 BUDGET		2024 Budget		2025 Budget		2024-2025 \$	2024-2025 Mill Rate		
Mill Rate		Estimate	Mill Rate	PROJECTION	Mill Rate		Change		
Assessed Value		468,088,800		466,940,534		-			
Mill Rate		10.1491	10.2563	10.5980			0.3416		
Gross Levy		\$ 4,750,702	\$ 4,789,098	\$ 4,948,627		\$159,529			
		0.1072		0.3416					
Less Restricted Levy:									
TIF Levy		(242,364)	0.5178	(272,210)	0.5830	(57,709)	0.1236	214,501	(0.4594)
Debt Service Levy									
Long-term G.O. Debt Service		(1,389,465)	2.9684	(1,490,843)	3.1928	(1,784,873)	3.8225	(294,030)	0.6297
Debt Service Reserve Applied		-	-	100,000	(0.2142)	100,000	(0.2142)	-	-
Short-Term GO Debt Service		(266,800)	0.5700	(265,000)	0.5675	(265,000)	0.5675	-	-
Net Debt Service Levy		(1,656,265)	3.5384	(1,655,843)	3.5462	(1,949,873)	4.1758	(294,030)	0.6297
Total Restricted Levy		\$ (1,898,629)	4.0561	\$ (1,928,053)	4.1291	\$ (2,007,582)	4.2994	\$ (79,529)	0.1703
Net Expendable Levy		\$ 2,852,073	6.0930	\$ 2,861,045	6.1272	\$ 2,941,045	6.2985	\$ 80,000	0.1713
		10.1491		10.2563		10.5980			0.3416
						Per \$100,000 of assessed value		\$34.16	

Note: examples A and B would have a \$32 per \$100,000 of assessed value increase in 2027 which allows the City to continue borrowing \$2.155M every three years for capital projects per the City's financing plan.

Example C (Mill rate increase from example A \$4.34M bonds \$30.97 - \$18.77 = \$12.20)

CITY OF ASHLAND **For discussion purposes only \$5.155M**

BUDGET SCENERIOS

SUMMARY WORKSHEET

	2023 BUDGET		2024 Budget Estimate		2025 Budget PROJECTION		2024-2025 \$	2024-2025 Mill Rate Change
	Mill Rate		Mill Rate		Mill Rate			
Property Tax Levy								
Assessed Value	468,088,800		466,940,534		466,940,534		-	
Mill Rate	10.1491		10.2563		10.5660			0.3097
Gross Levy	\$ 4,750,702		\$ 4,789,098		\$ 4,933,698		\$ 144,600	
			0.1072		0.3097			
Less Restricted Levy:								
TIF Levy	(242,364)	0.5178	(272,210)	0.5830	(57,535)	0.1232	214,675	(0.4597)
Debt Service Levy								
Long-term G.O. Debt Service	(1,389,465)	2.9684	(1,490,843)	3.1928	(1,841,146)	3.9430	(350,303)	0.7502
Debt Service Reserve Applied	-	-	100,000	(0.2142)	100,000	(0.2142)	-	-
Short-Term GO Debt Service	(266,800)	0.5700	(265,000)	0.5675	(265,000)	0.5675	-	-
Net Debt Service Levy	(1,656,265)	3.5384	(1,655,843)	3.5462	(2,006,146)	4.2964	(350,303)	0.7502
Total Restricted Levy	\$ (1,898,629)	4.0561	\$ (1,928,053)	4.1291	\$ (2,063,681)	4.4196	\$ (135,628)	0.2905
Net Expendable Levy	\$ 2,852,073	6.0930	\$ 2,861,045	6.1272	\$ 2,870,017	6.1464	\$ 8,972	0.0192
	10.1491		10.2563		10.5660			0.3097
	Per \$100,000 of assessed value						\$30.97	

Example D (Mill rate increase for TID closing \$46.36 - \$30.97 = \$15.39)

CITY OF ASHLAND **For discussion purposes only \$5.155M plus estimated 2025**

BUDGET SCENERIOS **TID closing allowable levy increase**

SUMMARY WORKSHEET

	2023 BUDGET		2024 Budget Estimate		2025 Budget PROJECTION		2024-2025 \$	2024-2025 Mill Rate Change
	Mill Rate		Mill Rate		Mill Rate			
Property Tax Levy								
Assessed Value	468,088,800		466,940,534		466,940,534		-	
Mill Rate	10.1491		10.2563		10.7199			0.4636
Gross Levy	\$ 4,750,702		\$ 4,789,098		\$ 5,005,564		\$ 216,466	
			0.1072		0.4636			
Less Restricted Levy:								
TIF Levy	(242,364)	0.5178	(272,210)	0.5830	(58,373)	0.1250	213,837	(0.4580)
Debt Service Levy								
Long-term G.O. Debt Service	(1,389,465)	2.9684	(1,490,843)	3.1928	(1,841,146)	3.9430	(350,303)	0.7502
Debt Service Reserve Applied	-	-	100,000	(0.2142)	100,000	(0.2142)	-	-
Short-Term GO Debt Service	(266,800)	0.5700	(265,000)	0.5675	(265,000)	0.5675	-	-
Net Debt Service Levy	(1,656,265)	3.5384	(1,655,843)	3.5462	(2,006,146)	4.2964	(350,303)	0.7502
Total Restricted Levy	\$ (1,898,629)	4.0561	\$ (1,928,053)	4.1291	\$ (2,064,519)	4.4214	\$ (136,466)	0.2923
Net Expendable Levy	\$ 2,852,073	6.0930	\$ 2,861,045	6.1272	\$ 2,941,045	6.2985	\$ 80,000	0.1713
	10.1491		10.2563		10.7199			0.4636
	Per \$100,000 of assessed value						\$46.36	

Note: examples C and D would have a \$36 per \$100,000 of assessed value increase in 2027 which allows the City to continue borrowing \$2.155M every three years for capital projects per the City's financing plan.