

**NOTICE OF PUBLIC HEARING
2025 CITY OF RACINE BUDGET**

Notice is hereby given, pursuant to Wisconsin Statutes section 65.90, that a Public Hearing will be held by the Common Council of the City of Racine on the proposed City of Racine 2025 budget at 6:00 p.m., or at the conclusion of the Finance and Personnel Committee meeting, on Monday, November 11, 2024. The meeting will be held in City Hall Common Council Chambers Room 205, 730 Washington Avenue, Racine, WI 53403. Any resident wishing to speak during the public hearing will need to appear in person during the above scheduled date and time. Any resident or taxpayer of the City of Racine shall have an opportunity to be heard on the proposed budget.

This meeting will be streaming live to the City of Racine, On the Lake Facebook Page

The proposed budget for 2025, in detail, will be available for public inspection on the City's website: www.cityofracine.org

BUDGET SUMMARY - GENERAL FUND

REVENUES	2023 Actual	2024 As of 9/30/24	2024 12/31/2024 Estimated	2024 Adopted Budget	2025 Proposed Budget	Percent Change from 2024 Adopted Budget
Property Taxes	\$ 34,062,028	\$ 34,260,342	\$ 34,260,342	\$ 34,260,340	\$ 33,544,662	-2.09%
Other Taxes	424,960	210,167	400,000	400,000	400,000	0.00%
Intergovernmental Revenues	34,203,465	12,242,040	38,890,795	38,842,795	42,354,825	9.04%
Licenses and Permits	2,723,042	2,366,060	2,695,950	1,915,750	1,990,500	3.90%
Fines and Forfeitures	1,183,424	1,126,868	1,212,000	922,000	1,142,000	23.86%
Charges for Services	5,857,297	1,649,932	1,980,700	1,787,550	1,902,450	6.43%
Intergovernmental Charges for Services	1,929,512	1,518,747	2,111,450	2,058,450	2,269,709	10.26%
Miscellaneous Revenues	3,896,844	2,553,655	2,661,005	712,279	2,699,772	279.03%
Other Financing Sources	4,730,024	4,274,272	4,865,176	4,865,176	4,626,506	-4.91%
Assigned Fund Balance Applied	-	-	-	5,497,328	3,446,495	-37.31%
Unassigned Fund Balance Applied	-	-	-	-	-	0.00%
Total Revenues:	\$ 89,010,596	\$ 60,202,083	\$ 89,077,418	\$ 91,261,668	\$ 94,376,919	3.41%
EXPENDITURES:						
General Government	\$ 14,305,012	\$ 10,017,076	\$ 14,706,396	\$ 14,745,834	\$ 11,148,235	-24.40%
Health	2,892,036	\$ 2,430,305	3,525,461	3,594,248	3,725,723	3.66%
Public Safety	50,161,506	33,980,227	46,669,074	48,892,464	53,868,012	10.18%
Public Works	10,634,536	8,895,154	12,337,392	12,547,566	13,423,435	6.98%
Education and Recreation	7,618,385	5,979,169	8,178,097	8,174,807	8,719,823	6.67%
Community Development	2,553,760	2,125,575	3,007,635	3,306,749	3,491,691	5.59%
Total Expenditures:	\$ 88,165,235	\$ 63,427,506	\$ 88,424,055	\$ 91,261,668	\$ 94,376,919	3.41%

2025 Budget/Fund Balance Summary -- All Governmental Funds

	Estimated Fund Balance 1/1/2025	Budgeted Revenues	Tax Levy	Fund Balance Applied	Budgeted Expenditures	Excess Revenue over (under) Expenditures	Estimated Fund Balance 12/31/2025
General Fund	\$ 45,779,376	\$ 57,385,762	\$ 33,544,662	\$ 3,446,495	\$ 94,376,919	(\$ 3,446,495)	\$ 42,332,881
Special Revenue	4,271,094	17,594,577	2,764,338	122,319	20,481,234	(122,319)	4,148,775
Capital Projects	31,404,641	21,702,231	-	38,000	21,740,231	(38,000)	31,366,641
Debt Service	543,614	21,258,735	-	100,000	21,358,735	(100,000)	443,614
	\$ 81,998,725	\$ 117,941,305	\$ 36,309,000	\$ 3,706,814	\$ 157,957,119	(\$ 3,706,814)	\$ 78,291,911

2025 Budget/Net Assets Summary -- Proprietary Funds

	Estimated Net Assets 1/1/2025	Budgeted Revenues	Tax Levy	Fund Balance Applied	Budgeted Expenditures	Excess Revenue over (under) Expenditures	Estimated Net Assets 12/31/2025
City Enterprise	\$ 56,694,725	\$ 21,791,425	\$ 1,699,000	\$ 553,904	\$ 24,044,329	(553,904)	\$ 56,140,821
City Utilities	245,571,952	40,023,574	-	-	38,960,133	1,063,441	246,635,393
Internal Service	14,403,453	36,028,829	-	1,000,000	37,028,829	(1,000,000)	13,403,453
	\$ 316,670,130	\$ 97,843,828	\$ 1,699,000	\$ 1,553,904	\$ 100,033,291	(\$490,463)	\$ 316,179,667

The City's property taxes are summarized as follows:

	2024	2025	Percent change increase/(decrease)
General Fund	\$ 34,260,340	\$ 33,544,662	-2.09%
Special Revenue Funds	2,818,660	2,764,338	-1.93%
Debt Service Funds	19,475,474	20,512,890	5.33%
Enterprise Funds	1,594,000	1,699,000	6.59%
Total	\$ 58,148,474	\$ 58,520,890	0.64%

The projected City indebtedness (excluding the City Utilities) is \$99,972,835 as of 12/31/24.