

FISCAL YEAR 2023/2024 BUDGET

FY 2024 MILLAGE & ASSESSMENT RATES

	RATE	CHANGE
Ad Valorem Tax Rate <i>Per \$1,000 Taxable Value</i>	2.47 mills	0.00 mills
Ad Valorem Tax Revenue	\$27,160,812	\$2,738,352
Acme Improvement District per unit	\$255	\$25
Solid Waste Collection & Recycling <i>Curbside/Containerized</i>	\$290/\$225	\$70/\$55

- *The proposed millage rate is 11.15% above the rollback rate of 2.22 mills*
- *Each .01 mill equates to \$110,000 in tax revenue*

FY 2024 TOTAL BUDGET

	ADOPTED FY 2023 BUDGET	TENTATIVE FY 2024 BUDGET	\$ CHANGE	% CHANGE
<u>GOVERNMENTAL OPERATING BUDGET</u>				
General Fund	\$ 49,204,527	\$ 54,464,208	\$ 5,259,682	10.7%
ACME Improvement District	4,865,368	4,814,696	(50,672)	-1.0%
Special Revenue Funds	9,270,685	10,551,654	1,280,969	13.8%
Debt Service	264,974	1,980,947	1,715,973	647.6%
TOTAL GOVERNMENTAL OPERATING BUDGET	\$ 63,605,554	\$ 71,811,505	\$ 8,205,952	12.9%
Governmental Capital Funds	13,825,024	13,685,545	\$ (139,479)	-1.0%
TOTAL GOVERNMENTAL OPERATING & CAPITAL	\$ 77,430,578	\$ 85,497,050	\$ 8,066,473	10.4%
Governmental Transfers Out	12,195,418	13,776,712	\$ 1,581,295	13.0%
TOTAL GOVERNMENTAL BUDGET	\$ 89,625,995	\$ 99,273,762	\$ 9,647,767	10.8%
<u>ENTERPRISE FUNDS OPERATING BUDGET</u>				
Water & Wastewater	17,597,541	19,406,827	1,809,286	10.3%
Solid Waste	6,043,088	6,329,214	286,126	4.7%
Professional Centre	631,440	236,176	(395,264)	-62.6%
Debt Service	1,667,224	1,667,225	1	0.0%
TOTAL ENTERPRISE OPERATING BUDGET	\$ 25,939,293	\$ 27,639,442	\$ 1,700,149	6.6%
Utility Capital Projects	9,985,000	7,400,000	\$ (2,585,000)	-25.9%
TOTAL ENTERPRISE OPERATING & CAPITAL	\$ 35,924,293	\$ 35,039,442	\$ (884,851)	-2.5%
Enterprise Transfers Out	3,000,964	3,383,000	\$ 382,036	12.7%
TOTAL ENTERPRISE BUDGET	\$ 38,925,257	\$ 38,422,442	\$ (502,815)	-1.3%
TOTAL VILLAGE BUDGET	\$ 128,551,252	\$ 137,696,204	\$ 9,144,952	7.1%

Excludes Increases to Reserves of \$100,000 and Balances Brought Forward

FY 2024 – 2028 GOVERNMENTAL CAPITAL PROJECTS

WELLINGTON CAPITAL IMPROVEMENT PROJECTS FY 2024 - FY 2028									
GOVERNMENTAL CAPITAL PLAN	APPROX. FUNDING IN PROGRESS	REALLOCATION OF PREVIOUSLY COMMITTED FUNDS	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	5-YEAR TOTAL INCL. FUNDING IN PROGRESS	
Recurring Capital Program									
Acme Renewal & Replacement Program	2,750,000		1,001,072	2,401,072	1,001,072	1,001,072	1,001,072	9,155,360	
Athletic Field Improvement Program	-		600,000	600,000	600,000	600,000	700,000	3,100,000	
Communications & Technology Investment	1,100,000		310,000	320,000	330,000	340,000	345,000	2,745,000	
Equestrian Trails Improvements	1,100,000		-	210,000	220,000	-	-	1,530,000	
Facility Improvements	-		100,000	320,000	322,000	325,000	325,000	1,392,000	
Multi-Purpose Pathways & Bicycle Lanes - Gas Tax	805,000		550,000	3,300,000	500,000	-	510,000	5,665,000	
Multi-Purpose Pathways & Bicycle Lanes - Impact Fees	825,000		350,000	350,000	450,000	-	-	1,975,000	
Neighborhood Entrance Sign Program	65,000		-	-	-	-	-	65,000	
Neighborhood Parks Program	950,000		330,000	1,840,000	350,000	360,000	370,000	4,200,000	
Parks Improvement Program	1,600,000	14,000	330,000	550,000	350,000	360,000	370,000	3,574,000	
Pump Station & SWM System Rehabilitation	2,000,000	(220,000)	505,248	880,000	910,000	940,000	245,000	5,260,248	
Streetscape Program	1,200,000		520,000	520,000	530,000	530,000	540,000	3,840,000	
Traffic Calming Program	-		-	200,000	-	-	1,200,000	1,400,000	
Turn Lanes & Traffic Engineering	220,000		360,000	110,000	110,000	125,000	125,000	1,050,000	
Total Program Funding	\$ 12,615,000	\$ (206,000)	\$ 4,956,320	\$ 11,601,072	\$ 5,673,072	\$ 4,581,072	\$ 5,731,072	\$ 44,951,608	
One-Time Capital Project									
Aquatics Center Replacement - Surtax	3,000,000	150,000	5,126,225	1,729,552	-	-	-	10,005,777	
Little Ranches Bridge Conversion	-		-	400,000	-	-	-	400,000	
Public Safety Annex - Building Offices	3,600,000		-	-	-	-	-	3,600,000	
Public Safety Annex - PBSO Surtax	300,000		-	-	-	-	-	300,000	
Public Works Facility Improvements	550,000		3,500,000	-	-	-	-	4,050,000	
Sales Surtax Future Projects	150,000	(150,000)	-	-	-	-	-	-	
SR 7/441 Corridor Landscaping	-		103,000	-	-	-	-	103,000	
Tennis Center Expansion	-		-	-	1,000,000	1,000,000	-	2,000,000	
Town Center Improvements - General	1,100,000		-	-	-	-	-	1,100,000	
Town Center Improvements - Scott's Place Surtax	2,200,000		-	-	-	-	-	2,200,000	
VP Expansion Building	-		-	1,000,000	2,000,000	-	-	3,000,000	
VP Maintenance Facility Relocation	-		-	4,000,000	-	-	-	4,000,000	
WCC Improvements	227,000	(227,000)	-	-	-	-	-	-	
Wellington Athletics Center- Bond Proceeds	33,000,000		-	-	-	-	-	33,000,000	
Wellington Community Park Site Improvements - Surtax	2,000,000		-	-	-	-	-	2,000,000	
Wellington Environmental Preserve Expansion	1,600,000		-	1,300,000	-	-	-	2,900,000	
Wellington Environmental Preserve Trail Bridges	785,000	220,000	-	-	-	-	-	1,005,000	
Total Project Funding	\$ 48,512,000	\$ (7,000)	\$ 8,729,225	\$ 8,429,552	\$ 3,000,000	\$ 1,000,000	\$ -	\$ 69,663,777	
TOTAL GOVERNMENTAL CAPITAL PLAN	\$ 61,127,000	\$ (213,000)	\$ 13,685,545	\$ 20,030,624	\$ 8,673,072	\$ 5,581,072	\$ 5,731,072	\$ 114,615,385	

FY 2024 – 2028 UTILITIES CAPITAL PROJECTS

WELLINGTON CAPITAL IMPROVEMENT PLAN FY 2024 - FY 2028									
UTILITIES CAPITAL PLAN	FUND FROM CAPACITY FEES NOT YET RECEIVED	APPROX. FUNDING IN PROGRESS	REALLOCATION OF PREVIOUSLY COMMITTED FUNDS	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	5-YEAR TOTAL INCL FUNDING IN PROGRESS & FUTUR CAPACITY FEES
Recurring Capital Program									
Communications & Technology Investment - Utilities		300,000		-	-	2,200,000	-	825,000	3,325,000
Water Supply Improvements		1,100,000	150,000	525,000	375,000	950,000	2,275,000	850,000	6,225,000
Water Treatment System	1,500,000	3,400,000		2,150,000	3,010,000	1,800,000	3,500,000	1,650,000	17,010,000
Water Repump & Storage		72,000		250,000	1,500,000	2,360,000	175,000	1,750,000	6,107,000
Water Distribution & Transmission	334,433	245,000		2,100,000	4,000,000	2,000,000	-	1,000,000	9,679,433
Gravity Wastewater Collection		-		200,000	-	-	-	1,000,000	1,200,000
Forcemain Wastewater System		4,300,000		75,000	1,750,000	2,075,000	3,000,000	175,000	11,375,000
Water Reclamation Facility		1,300,000	(150,000)	1,650,000	2,550,000	1,250,000	2,825,000	2,350,000	11,775,000
Total Program Funding	\$ 1,834,433	\$ 10,717,000	\$ -	\$ 6,950,000	\$ 13,185,000	\$ 12,685,000	\$ 11,775,000	\$ 9,600,000	\$ 66,696,433
One-time Capital Projects									
General Facilities Improvements		-		450,000	-	-	-	-	450,000
Reuse System Improvements		-		-	-	-	-	-	-
Total Project Funding	\$ -	\$ -	\$ -	\$ 450,000	\$ -	\$ -	\$ -	\$ -	\$ 450,000
Total Utilities Capital Plan	\$ 1,834,433	\$ 10,717,000	\$ -	\$ 7,400,000	\$ 13,185,000	\$ 12,685,000	\$ 11,775,000	\$ 9,600,000	\$ 67,146,433