

2024 Budget in Brief



www.baysidewi.gov

TOTAL BUDGET: \$12.6 MILLION

The Village of Bayside has earned national recognition for its budget process that annually emphasizes long range financial planning and effective program management. At its highest level, a budget identifies the needs and interests of the community and allocates available resources to those while remaining fiscally strong for the future. In crafting the following proposed budget allocations, the Village was guided by the strategic initiatives of fiscal integrity, service excellence, connected communication, sustainable resilience, and community collaboration.

Fiscal Year 2024 marks a pivotal moment for our Village as we navigate the challenges and opportunities presented by a rapidly changing world. The cost of operating the Village government in 2024 is 2.4% higher from 2023, primarily due to increased capital expenditures, sewer, and stormwater expenditures. The implementation of the Village's 2024-2029 Long-Term Financial Planning allows the Village to maintain the same level of high quality of services in 2024.

The Village is compliant with State Levy Limits and the State Expenditure Restraint Program. The 2024 Village budget further adheres to the State's revised methodology for administering the Expenditure Restraint Program. In 2020, the Village examined its strategic values and modified and expanded the four strategic values in five, placing additional emphasis on equity, diversity, and inclusiveness and will continue to do so in 2024.

AWARDS



STRATEGIC INITIATIVES



Fiscal Integrity
Provide sound financial management and future financial stability.



Service Excellence
Provide solution-based innovative services.



Connected Communication
Provide proactive, reliable, and transparent communications.



Sustainable Resilience
Provide environmental stewardship and promote future resilience.



Community Collaboration
Maintain equitable, diverse, and inclusive community partnerships.

HERE TO SERVE

Village Board

Eido Walny
President

Mike Barth
Trustee

Liz Levins
Trustee

Kelly Marrazza
Trustee

Dan Rosenfeld
Trustee

Bob Rudman
Trustee

Margaret Zitzer
Trustee

Village Staff

Andrew Pederson
Village Manager

Rachel Safstrom
Admin. Services Director

Liane Scharnott
Comm. Center Director

Tom Liebenthal
Police Chief

Leah Hofer
Assistant Village Manager

Rich Foscatto
IT Manager

Shane Albers
Public Works
Operations Superintendent

REVENUES

TOTAL REVENUE (SOURCES): **\$11,743,344**

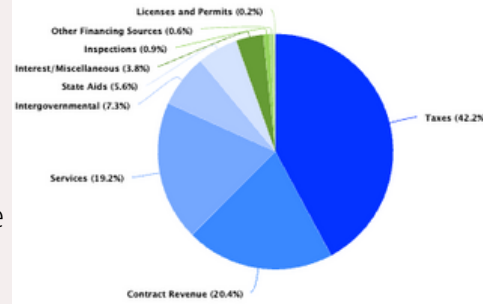
EXPENDITURES

TOTAL (SOURCES): **\$12,640,607**

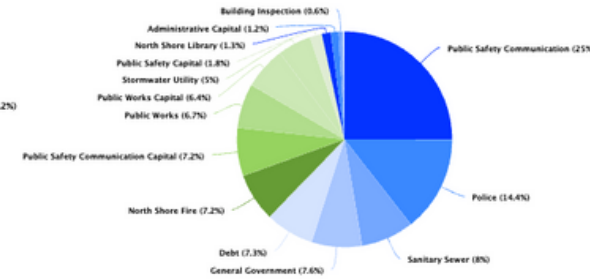
FY 2024 BUDGET QUICK FACTS

- Overall property tax levy is \$4,879,182, an increase of 1.87% from 2023.
 - From 2018 to 2024,
 - Overall property tax levy has increased 8.34%.
 - Consumer Price Index has increased 8.32%.
 - In the last 11 years, property taxes have increased by 11.58% while the Consumer Price Index has increased by 31.74%.
- Utilizes statutory levy limit increases of:
 - Net new construction of \$0.
 - Reduction of Personal Property Aid of \$1,738.
 - Joint Fire Department levy exemption of \$39,236.
 - Debt Service exemption of \$49,695.
- The 1.87% increase represents a commitment to maintain and enhance Village infrastructure, maintain quality services, and cover Village debt service.
- The tax (mill) rate for 2024 decreases by 8.96% from \$5.99/\$1,000 to \$5.47/\$1,000.
- Overall expenditure plan of \$12,640,607 is 2.4% more than 2023.
- Of each tax dollar collected, approximately 21-23 cents go to the Village. The remaining 77-79 cents is distributed accordingly to the other seven (7) taxing jurisdictions.
- The Village continues to diversify its revenue sources as 42.2% of revenue comes from property taxes.
- The sanitary sewer user fee is \$536 in 2024, a \$1.50/month increase from 2023.
- The storm water management utility fee is \$264 in 2024, a \$0.67/month increase from 2023.
- The average home is assessed at \$499,548. That average home pays property taxes of \$2,732.42 per year for Village-provided services. Monthly, that equates to \$227.70, compared to \$225.12 in 2023.

REVENUES



EXPENDITURES



*General Fund Only

HOW ARE MY TAX DOLLARS SPENT?

Milwaukee County Fox Point-Bayside Schools



Milwaukee County Maple Dale-Indian Hill Schools



Ozaukee County Fox Point-Bayside Schools

