VILLAGE OF WILLIAMS BAY

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NOTICE

VILLAGE BOARD OF TRUSTEES MEETING

TUESDAY, JULY 6, 2021 AT 7:00 PM

VILLAGE HALL COUNCIL ROOM

AGENDA

The following agenda items may be considered for Discussion, Consideration, or Action

I. **Call to Order**

II. **Roll Call**

III. **Pledge of Allegiance**

IV. **2020 Audit Presentation**

- **A.** 2020 Audit Presentation

V. **Minutes**

- **A.** Village Board Meeting Minutes of June 21, 2021

VI. **Consent Agenda**

- **A.** None

VII. **Presentation of accounts and petitions**

- **A.** Payroll period 06-05-2021 thru 06-18-2021; check date 06-25-2021 in the amount of $53,335.04
- **B.** Accounts Payable Unpaids dated 07-02-2021 in the amount of $94,000.65
- **C.** Prepaids dated 6-23-2021 in the amount of $359.16

VIII. **Plan Commission**

- **A.** None

IX. **Joint Extraterritorial Zoning Committee: pursuant to section 18.171F(A)**

- **A.** None

X. **PUBLIC COMMENTS**

XI. **President's Remarks**

- **A.** Donate to the Fireworks Fund
- **B.** Return of Community Events
- **C.** Burn Ban Ordinance and Process Update

XII. Ordinances and Resolutions

A. 2nd Reading -Ordinance 2021-06 An Ordinance creating Section 2.12 of the Code of Ordinances of the Village of Williams Bay

B. 2nd Reading - Ordinance 2021-07 An Ordinance renumbering Section 7.045 (5) through (8), and creating Section 7.045 (5) of the Code of Ordinances of the Village of Williams Bay

XIII. Committee Reports

A. Finance & Personnel, Trustee Parker - Chair

1. No Report

B. Protective Services, Trustee Vlach - Chair

1. Original, Renewal, or Temporary Operator License Applications

C. Parks & Lakefront, Trustee D'Alessandro - Chair

1. No Report

D. Building, Zoning, & Ordinance, Trustee Wright - Chair

1. No Report

E. Water & Sewer, Trustee Umans - Chair

1. No Report

F. Streets & Highways, Trustee Stanek - Chair

1. No Report

XIV. Public Comments

XV. Other Items for Discussion, Consideration, or Action

A. Consider a motion to convene in closed session pursuant to the exemption contained in Wis. Stats. § 19.85(1)(c) for the purpose of considering employment, promotion, compensation or performance evaluation data of any public employee over which the governmental body has jurisdiction or exercises responsibility and Wis. Stats. 19.85(1)(e) for the purpose of deliberating or negotiating the purchasing of public properties, the investing of public funds, or conducting other specified public business, whenever competitive or bargaining reasons require a closed session.

1. Police Department
2. Village IT Services

B. Motion to reconvene into open session

C. Possible discussion of/action for those items discussed in closed session

XVI. Adjournment

Requests from persons with disabilities, who need assistance to participate in this meeting or hearing, should be made to the Village Clerk's office in advance so the appropriate accommodations can be made.

Posted: 07/02/2021 5:00 PM

bakertilly

Village of Williams Bay

Financial Statements and Supplementary Information

December 31, 2020

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Independent Auditors' Report

To the Village Board of
Village of Williams Bay
Williams Bay, Wisconsin

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Village of Williams Bay, Wisconsin, as of and for the year ended December 31, 2020, and the related notes to the financial statements, which collectively comprise the Village of Williams Bay's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Village of Williams Bay's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the Village of Williams Bay's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Village of Williams Bay, Wisconsin, as of December 31, 2020 and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

To the Village Board
Village of Williams Bay

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the required supplementary information as listed in the table of contents be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Management has omitted Management's Discussion and Analysis that accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. Such missing information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. Our opinion on the basic financial statements is not affected by this missing information.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Village of Williams Bay's basic financial statements. The supplementary information as listed in the table of contents is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplementary information is fairly stated in all material respects, in relation to the basic financial statements as a whole.

Baker Tilly US, LLP

Milwaukee, Wisconsin
June 11, 2021

BASIC FINANCIAL STATEMENTS

Village of Williams Bay

Statement of Net Position
December 31, 2020

	Governmental Activities	Business - Type Activities	Total
Assets and Deferred Outflows of Resources			
Assets			
Cash and investments	$ 3,675,170	$ 2,460,466	$ 6,135,636
Taxes receivable	2,637,885	27,566	2,665,451
Accounts receivable	98,118	417,409	515,527
Prepaid items	20,922	3,620	24,542
Inventory	-	8,309	8,309
Restricted assets, cash and investments	-	193,544	193,544
Restricted assets, net pension asset	292,888	51,442	344,330
Capital assets:			
Land	1,779,105	22,352	1,801,457
Construction in progress	49,919	-	49,919
Other capital assets	13,116,941	17,275,534	30,392,475
Less accumulated depreciation/amortization	(6,322,684)	(10,329,752)	(16,652,436)
Total assets	15,348,264	10,130,490	25,478,754
Deferred Outflows of Resources			
Pension related items	699,407	109,972	809,379
Liabilities, Deferred Inflows of Resources and Net Position			
Liabilities			
Accounts payable and accrued expenses	175,113	107,066	282,179
Accrued interest payable	55,300	3,844	59,144
Deposits	2,700	-	2,700
Noncurrent liabilities			
Due within one year	556,018	84,411	640,429
Due in more than one year	5,699,618	822,297	6,521,915
Total liabilities	6,488,749	1,017,618	7,506,367
Deferred Inflows of Resources			
Pension related items	890,425	143,170	1,033,595
Unearned revenues	2,636,635	-	2,636,635
Total deferred inflows	3,527,060	143,170	3,670,230
Net Position			
Net investment in capital assets	3,035,197	6,077,223	9,112,420
Restricted:			
Library	221,216	-	221,216
2% fire dues	42,459	-	42,459
Act 102	30,638	-	30,638
Debt service	441,239	-	441,239
Pensions	292,888	51,442	344,330
Impact fees	-	82,964	82,964
Equipment replacement	-	110,580	110,580
Unrestricted	1,968,225	2,757,465	4,725,690
Total net position	$ 6,031,862	$ 9,079,674	$ 15,111,536

See notes to financial statements

Village of Williams Bay

Statement of Activities
Year Ended December 31, 2020

Functions/Programs	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants and Contributions	Program Revenues: Capital Grants and Contributions	Net (Expenses) Revenues and Changes in Net Position: Governmental Activities	Net (Expenses) Revenues and Changes in Net Position: Business-Type Activities	Total
Governmental Activities							
General government	$ 870,068	$ 200,949	$ -	$ -	$ (669,119)	$ -	$ (669,119)
Public safety	1,618,705	231,922	54,339	-	(1,332,444)	-	(1,332,444)
Public works	728,955	24,672	8,143	-	(696,140)	-	(696,140)
Culture and recreation	1,032,920	437,296	4,655	-	(590,969)	-	(590,969)
Conservation and development	6,318	-	-	-	(6,318)	-	(6,318)
Interest and fiscal charges	260,748	-	-	-	(260,748)	-	(260,748)
Total governmental activities	4,517,714	894,839	67,137	-	(3,555,738)	-	(3,555,738)
Business-Type Activities							
Water utility	884,058	807,801	-	21,200	-	(55,057)	(55,057)
Sewer utility	1,335,988	1,009,495	-	81,256	-	(245,237)	(245,237)
Total business-type activities	2,220,046	1,817,296	-	102,456	-	(300,294)	(300,294)
Total	$ 6,737,760	$ 2,712,135	$ 67,137	$ 102,456	(3,555,738)	(300,294)	(3,856,032)

	Governmental Activities	Business-Type Activities	Total
General Revenues			
Taxes			
Property taxes, levied for general purposes	1,700,564	-	1,700,564
Property taxes, levied for debt service	704,646	-	704,646
Property taxes, levied for library	189,092	-	189,092
Property taxes, levied for recycling	92,236	-	92,236
Other taxes	35,691	-	35,691
Intergovernmental revenues not restricted to specific programs	506,623	-	506,623
Investment income	19,991	15,239	35,230
Miscellaneous	198,433	-	198,433
Total general revenues	3,447,276	15,239	3,462,515
Transfers	101,043	(101,043)	-
Change in net position	(7,419)	(386,098)	(393,517)
Net Position, Beginning	6,039,281	9,465,772	15,505,053
Net Position, Ending	$ 6,031,862	$ 9,079,674	$ 15,111,536

See notes to financial statements

Village of Williams Bay

Balance Sheet
Governmental Funds
December 31, 2020

	General Fund	Debt Service Fund	Capital Project Fund	Nonmajor Governmental Funds	Total Governmental Funds
Assets					
Cash and investments	$ 2,121,366	$ 496,539	$ 512,929	$ 544,336	$ 3,675,170
Taxes receivable	1,651,356	686,367	-	300,162	2,637,885
Accounts receivable	58,865	-	-	39,253	98,118
Due from other funds	38,497	-	-	-	38,497
Prepaid items	18,304	-	-	2,618	20,922
Total assets	$ 3,888,388	$ 1,182,906	$ 512,929	$ 886,369	$ 6,470,592
Liabilities, Deferred Inflows of Resources and Fund Balances					
Liabilities					
Accounts payable	$ 91,836	$ -	$ -	$ 15,938	$ 107,774
Accrued liabilities	61,102	-	-	6,237	67,339
Deposits	2,700	-	-	-	2,700
Due to other funds	-	-	-	38,497	38,497
Total liabilities	155,638	-	-	60,672	216,310
Deferred Inflows of Resources					
Unavailable revenues	28,584	-	-	-	28,584
Unearned revenues	1,650,106	686,367	-	300,162	2,636,635
Total Deferred Inflows of Resources	1,678,690	686,367	-	300,162	2,665,219
Fund Balances					
Nonspendable	18,304	-	-	-	18,304
Restricted	-	496,539	512,929	294,313	1,303,781
Committed	1,100,000	-	-	231,222	1,331,222
Unassigned	935,756	-	-	-	935,756
Total fund balances	2,054,060	496,539	512,929	525,535	3,589,063
Total liabilities, deferred inflows of resources and fund balances	$ 3,888,388	$ 1,182,906	$ 512,929	$ 886,369	

Amounts reported for governmental activities in the statement of net position are different because:	
Capital assets used in governmental funds are not financial resources and therefore are not reported in the funds.	$ 8,623,281
Some receivables that are not currently available are reported as unavailable revenues in the fund financial statements but are recognized as revenue when earned in the government-wide statements.	28,584
The net pension asset does not relate to current financial resources and is not reported in the governmental funds.	292,888
Deferred outflows of resources related to pensions do not related to current financial resources and are not reported in the governmental funds.	699,407
Deferred inflows of resources related to pensions do not related to current financial resources and are not reported in the governmental funds.	(890,425)
Some liabilities, including long-term debt, are not due and payable in the current period and, therefore, are not reported in the funds.	(6,310,936)
Net position of governmental activities	$ 6,031,862

See notes to the financial statements

Village of Williams Bay

Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds
Year Ended December 31, 2020

	General Fund	Debt Service Fund	Capital Project Fund	Nonmajor Governmental Funds	Total Governmental Funds
Revenues					
Taxes	$ 1,736,255	$ 704,646	$ -	$ 281,328	$ 2,722,229
Special assessments	6,840	-	-	-	6,840
Intergovernmental	333,597	-	-	186,920	520,517
Regulation and compliance	296,983	-	-	-	296,983
Public charges for services	488,173	-	17,212	-	505,385
Investment income	17,375	-	1,817	805	19,997
Miscellaneous	101,775	-	-	206,942	308,717
Total revenues	2,980,998	704,646	19,029	675,995	4,380,668
Expenditures					
Current					
General government	724,966	-	50,246	-	775,212
Public safety	1,395,799	-	-	86,312	1,482,111
Public works	430,972	-	-	111,963	542,935
Culture and recreation	486,508	-	-	491,343	977,851
Conservation and development	6,318	-	-	-	6,318
Capital Outlay	-	-	81,755	558,111	639,866
Debt Service					
Principal	-	2,506,253	-	-	2,506,253
Interest	-	272,676	-	-	272,676
Total expenditures	3,044,563	2,778,929	132,001	1,247,729	7,203,222
Excess (deficiency) of revenues over expenditures	(63,565)	(2,074,283)	(112,972)	(571,734)	(2,822,554)
Other Financing Sources (Uses)					
Debt issued	-	2,075,461	-	-	2,075,461
Transfers in	101,043	-	-	176,986	278,029
Transfers out	(176,986)	-	-	-	(176,986)
Total other financing sources (uses)	(75,943)	2,075,461	-	176,986	2,176,504
Net change in fund balances	(139,508)	1,178	(112,972)	(394,748)	(646,050)
Fund Balance, Beginning	2,193,568	495,361	625,901	920,283	4,235,113
Fund Balance, Ending	$ 2,054,060	$ 496,539	$ 512,929	$ 525,535	$ 3,589,063

See notes to financial statements

Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities
Year Ended December 31, 2020

Net Change in Fund Balances, Total Governmental funds	$	(646,050)
Amounts Reported for Governmental Activities in the Statement of Activities are Different Because:		
Governmental funds report capital outlays as expenditures. However, in the statement of net position the cost of these assets is capitalized and they are depreciated over their estimated useful lives and reported as depreciation expense in the statement of activities.		
Capital outlay is reported as an expenditure in the fund financial statements but is capitalized in the government-wide financial statements		639,866
Operating expense capitalize in the government-wide statements		7,634
Depreciation is recorded in the government-wide statements		(464,889)
Receivables not currently available are reported as revenue when collected or currently available in the fund financial statements but are recognized as revenue when earned in the government-wide financial statements.		28,584
Debt issued provides current financial resources to governmental funds, but issuing debt increases long-term liabilities in the statement of net position. Repayment of debt principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position.		
Debt issued		(2,075,461)
Principal repaid		2,506,253
Governmental funds report premiums and discounts associated with the issuance of long-term debt as other financing sources and uses but these items are amortized over the life of the debt issue on the statement of activities.		
Amortization of premiums		20,538
Some expenses in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in the governmental funds.		
Compensated absences		(7,134)
Net pension asset		600,077
Deferred outflows of resources related to pensions		(151,077)
Deferred inflows of resources related to pensions		(457,150)
Accrued interest on debt		(8,610)
Change in Net Position of Governmental Activities	$	(7,419)

See notes to financial statements

Village of Williams Bay

Statement of Net Position
Proprietary Funds
December 31, 2020

	Business-Type Activities - Enterprise Funds		
	Water Utility	Sewer Utility	Total
Assets and Deferred Outflows of Resources			
Current Assets			
Cash and investments	$ 2,014,754	$ 445,712	$ 2,460,466
Accounts receivable	155,904	261,505	417,409
Taxes receivable	12,235	15,331	27,566
Total current assets	2,182,893	722,548	2,905,441
Noncurrent Assets			
Restricted assets, cash and investments	82,964	110,580	193,544
Restricted assets, net pension asset	35,716	15,726	51,442
Inventory	8,309	-	8,309
Prepaid items	2,449	1,171	3,620
Capital assets:			
Land	22,352	-	22,352
Other capital assets	9,804,806	7,470,728	17,275,534
Less accumulated depreciation/amortization	(5,695,037)	(4,634,715)	(10,329,752)
Total noncurrent assets	4,261,559	2,963,490	7,225,049
Total assets	6,444,452	3,686,038	10,130,490
Deferred Outflows of Resources			
Pension related items	79,450	30,522	109,972
Liabilities, Deferred Inflows of Resources and Net Position			
Current Liabilities			
Accounts payable	36,384	62,340	98,724
Accrued liabilities	5,808	2,534	8,342
Accrued interest payable	1,897	1,947	3,844
Current portion of compensated absences	790	790	1,580
Current portion of general obligation bonds	65,886	16,945	82,831
Total current liabilities	110,765	84,556	195,321
Noncurrent Liabilities			
Due in more than one year	639,348	182,949	822,297
Total liabilities	750,113	267,505	1,017,618
Deferred Inflow Related to Pensions			
Pension related items	99,154	44,016	143,170
Net Position			
Net investment in capital assets	3,436,837	2,640,386	6,077,223
Restricted:			
Pensions	35,716	15,726	51,442
Impact fees	82,964	-	82,964
Equipment replacement	-	110,580	110,580
Unrestricted	2,119,118	638,347	2,757,465
Total net position	$ 5,674,635	$ 3,405,039	9,079,674

See notes to financial statements

Village of Williams Bay

Statement of Revenues, Expenses and Changes in
Net Position - Proprietary Funds
Year Ended December 31, 2020

	Business-Type Activities - Enterprise Funds		
	Water Utility	Sewer Utility	Total
Operating Revenues			
Charges for services and sales	$ 747,703	$ 1,004,679	$ 1,752,382
Other	60,098	4,816	64,914
Total operating revenues	807,801	1,009,495	1,817,296
Operating Expenses			
Operation and maintenance	638,094	1,128,986	1,767,080
Depreciation	234,884	196,601	431,485
Total operating expenses	872,978	1,325,587	2,198,565
Operating income (loss)	(65,177)	(316,092)	(381,269)
Nonoperating Revenues (Expenses)			
Investment income	11,985	3,254	15,239
Interest expense	(11,080)	(10,401)	(21,481)
Total nonoperating revenues (expenses)	905	(7,147)	(6,242)
Income (loss) before transfers and capital contributions	(64,272)	(323,239)	(387,511)
Transfers Out	(97,495)	(3,548)	(101,043)
Capital Contributions	21,200	81,256	102,456
Change in net position	(140,567)	(245,531)	(386,098)
Net Position, Beginning	5,815,202	3,650,570	9,465,772
Net Position, Ending	$ 5,674,635	$ 3,405,039	$ 9,079,674

See notes to financial statements

Village of Williams Bay

Statement of Cash Flows
Proprietary Funds
Year Ended December 31, 2020

	Business-Type Activities - Enterprise Funds		
	Water Utility	Sewer Utility	Total
Cash Flows From Operating Activities			
Received from customers	$ 807,120	$ 963,476	$ 1,770,596
Paid to vendors for goods and services	(496,844)	(1,095,501)	(1,592,345)
Paid to employees for services	(171,932)	(67,430)	(239,362)
Net cash flows from operating activities	138,344	(199,455)	(61,111)
Cash Flows From Capital and Related Financing Activities			
Acquisition and construction of capital assets	(93,110)	-	(93,110)
Contribution received for construction	21,200	81,256	102,456
Proceeds from debt issued	625,782	-	625,782
Debt retired	(106,981)	(7,211)	(114,192)
Interest paid	(10,594)	(10,006)	(20,600)
Net cash flows from capital and related financing activities	436,297	64,039	500,336
Cash Flows From Noncapital Financing			
Transfers	(97,495)	(3,548)	(101,043)
Net cash flows from noncapital financing activities	(97,495)	(3,548)	(101,043)
Cash Flows From Investing Activities			
Investment income	11,985	3,254	15,239
Net cash flows from investing activities	11,985	3,254	15,239
Net change in cash and cash equivalents	489,131	(135,710)	353,421
Cash and Cash Equivalents, Beginning	1,608,587	692,002	2,300,589
Cash and Cash Equivalents, Ending	$ 2,097,718	$ 556,292	$ 2,654,010
Reconciliation of Operating Income (Loss) to Net Cash From Operating Activities:			
Operating income (loss)	$ (65,177)	$ (316,092)	$ (381,269)
Adjustments to reconcile operating income (loss) to net cash from operating activities:			
Depreciation expense	234,884	196,601	431,485
Depreciation charged to other funds	14,711	(14,711)	-
Changes in assets, deferred outflows, liabilities and deferred inflows			
Accounts receivable	(2,769)	(49,133)	(51,902)
Receivable from municipality	2,088	3,114	5,202
Pension related asset and deferrals	(2,161)	4,234	2,073
Materials and supplies	(1,715)	-	(1,715)
Accounts payable	(33,254)	(18,280)	(51,534)
Prepaid expenses	117	178	295
Other current liabilities	(8,380)	(5,366)	(13,746)
Net cash flows from operating activities	$ 138,344	$ (199,455)	$ (61,111)
Reconciliation of Cash and Cash Equivalents to the Statement of Net Position - Proprietary Funds			
Cash and investments, statement of net position	$ 2,014,754	$ 445,712	$ 2,460,466
Restricted cash and investments, statement of net position	82,964	110,580	193,544
Cash and Cash Equivalents, Ending	$ 2,097,718	$ 556,292	$ 2,654,010
Noncash Capital and Related Financial Activities			
None			

See notes to financial statements

Village of Williams Bay

Statement of Fiduciary Net Position
Fiduciary Fund
December 31, 2020

	Custodial Fund Tax Collection Fund
Assets	
Cash and cash equivalents	$ 3,276,775
Taxes receivable	7,725,006
Total assets	11,001,781
Liabilities	
Due to other taxing units	11,001,781
Net Position	
Total net position	$ -

See notes to financial statements

Village of Williams Bay

Statement of Changes in Fiduciary Net Position
Fiduciary Fund
Year Ended December 31, 2020

	Custodial Fund Tax Collection Fund
Additions	
Tax collections	$ 6,805,033
Deductions	
Payments to overlying districts	6,805,033
Change in fiduciary net position	-
Net Position, Beginning	-
Net Position, Ending	$ -

See notes to financial statements

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1. Summary of Significant Accounting Policies

The accounting policies of the Village of Williams Bay, Wisconsin (the "Village") conform to accounting principles generally accepted in the United States of America as applicable to governmental units. The accepted standard-setting body for establishing governmental accounting and financial reporting principles is the Governmental Accounting Standards Board (GASB).

Reporting Entity

This report includes all of the funds of the Village. The reporting entity for the Village consists of the primary government and its component units. Component units are legally separate organizations for which the primary government is financially accountable or other organizations for which the nature and significance of their relationship with the primary government are such that their exclusion would cause the reporting entity's financial statements to be misleading. The Village has not identified any organizations that meet this criteria.

Government-Wide and Fund Financial Statements

Government-Wide Financial Statements

The statement of net position and statement of activities display information about the reporting government as a whole. They include all funds of the reporting entity except for fiduciary funds. The statements distinguish between governmental and business-type activities. Governmental activities generally are financed through taxes, intergovernmental revenues and other nonexchange revenues. Business-type activities are financed in whole or in part by fees charged to external parties for goods or services.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. The Village does not allocate indirect expenses to functions in the statement of activities. Program revenues include 1) charges to customers or applicants who purchase, use or directly benefit from goods, services or privileges provided by a given function or segment, and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not included among program revenues are reported as general revenues. Internally dedicated resources are reported as general revenues rather than as program revenues.

Fund Financial Statements

Financial statements of the Village are organized into funds, each of which is considered to be a separate accounting entity. Each fund is accounted for by providing a separate set of self-balancing accounts, which constitute its assets, deferred outflows of resources, liabilities, deferred inflows of resources, net position/fund balance, revenues and expenditures/expenses.

Funds are organized as major funds or nonmajor funds within the governmental and proprietary statements. An emphasis is placed on major funds within the governmental and proprietary categories. A fund is considered major if it is the primary operating fund of the Village or meets the following criteria:

a. Total assets/deferred outflows of resources, liabilities/deferred inflows of resources, revenues or expenditures/expenses of that individual governmental or enterprise fund are at least 10 percent of the corresponding total for all funds of that category or type, and

b. The same element of the individual governmental or enterprise fund that met the 10 percent test is at least 5 percent of the corresponding total for all governmental and enterprise funds combined.

c. In addition, any other governmental or enterprise fund that the Village believes is particularly important to financial statement users may be reported as a major fund.

Separate financial statements are provided for governmental funds, proprietary funds and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements.

The Village reports the following major governmental funds:

General Fund

General Fund accounts for the Village's primary operating activities. It is used to account for and report all financial resources except those accounted for and reported in another fund.

Debt Service Fund

Debt Service Fund is used to account for and report financial resources that are restricted, committed, or assigned to expenditure for the payment of general long-term debt principal, interest, and related costs, other than enterprise debt.

Capital Projects Fund

Capital Projects Fund is used to account for and report financial resources that are restricted, committed, or assigned to expenditures for capital outlays, including the acquistion or construction of capital facilities and other capital assets.

Enterprise Funds

The Village reports the following major enterprise funds:

Water Utility accounts for operations of the water system

Sewer Utility accounts for operations of the sewer system

The Village reports the following nonmajor governmental funds:

Special Revenue Funds

Special Revenue Funds are used to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditures for specified purposes (other than debt service or capital projects).

Library Fund
2% Fire Dues Fund
Act 102 Fund
Recycling Fund
Dare Fund
Police Department Donation Fund
Police Halloween Fund
Fire Department Donation Fund
Rescue Squad Donation Fund
Firework Fund
KNC Fund

Capital Projects Fund

Capital Projects Fund are used to account for and report financial resources that are restricted, committed or assigned to expenditure for capital outlays, including the acquisition or construction of capital facilities and other capital assets.

Capital Equipment Fund

In addition, the Village reports the following fund types:

Custodial Fund

Custodial Fund are used to account for and report assets controlled by the Village and the assets are for the benefit of individuals, private organizations and/or other governmental units.

Tax Collection Fund

Measurement Focus, Basis of Accounting and Financial Statement Presentation

Government-Wide Financial Statements

The government-wide statement of net position and statement of activities are reported using the economic resources measurement focus and the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when the liability is incurred or economic asset used. Revenues, expenses, gains, losses, assets and liabilities resulting from exchange and exchange-like transactions are recognized when the exchange takes place. Property taxes are recognized as revenues in the year for which they are levied. Taxes receivable for the following year are recorded as receivables and deferred inflows. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider are met. Special assessments are recorded as revenue when earned. Unbilled receivables are recorded as revenues when services are provided.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements. Exceptions to this general rule are charges between the Village's water utility and sewer utility and various other functions of the government. Elimination of these charges would distort the direct costs and program revenues reported for the various functions concerned.

Fund Financial Statements

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recorded when they are both measurable and available. Available means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. For this purpose, the Village considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures are recorded when the related fund liability is incurred, except for unmatured interest on long-term debt, claims, judgments, compensated absences and pension expenditures, which are recorded as a fund liability when expected to be paid with expendable available financial resources.

Property taxes are recorded in the year levied as receivables and deferred inflows. They are recognized as revenues in the succeeding year when services financed by the levy are being provided.

Intergovernmental aids and grants are recognized as revenues in the period the Village is entitled the resources and the amounts are available. Amounts owed to the Village which are not available are recorded as receivables and unavailable revenues. Amounts received before eligibility requirements (excluding time requirements) are met are recorded as liabilities. Amounts received in advance of meeting time requirements are recorded as deferred inflows.

Revenues susceptible to accrual include property taxes, miscellaneous taxes, public charges for services, special assessments and interest. Other general revenues such as fines and forfeitures, inspection fees, recreation fees and miscellaneous revenues are recognized when received in cash or when measurable and available under the criteria described above.

Proprietary and Fiduciary Fund

Proprietary and fiduciary fund financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as described previously in this note.

The proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the Water and Sewer Utilities are charges to customers for sales and services. Special assessments are recorded as receivables and contribution revenue when levied. Operating expenses for proprietary funds include the cost of sales and services, administrative expenses and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

All Financial Statements

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets, deferred outflows of resources, liabilities and deferred inflows of resources and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenditures/expenses during the reporting period. Actual results could differ from those estimates.

Assets, Deferred Outflows of Resources, Liabilities, Deferred Inflows of Resources, and Net Position or Equity

Deposits and Investments

For purposes of the statement of cash flows, the Village considers all highly liquid investments with an initial maturity of three months or less when acquired to be cash equivalents.

Investment of Village funds is restricted by Wisconsin state statutes. Available investments are limited to:

a. Time deposits in any credit union, bank, savings bank or trust company.

b. Bonds or securities of any county, city, drainage district, technical college district, village, town or school district of the state. Also, bonds issued by a local exposition district, a local professional baseball park district, a local professional football stadium district, a local cultural arts district, the University of Wisconsin Hospitals and Clinics Authority or the Wisconsin Aerospace Authority.

c. Bonds or securities issued or guaranteed by the federal government.

d. The local government investment pool.

e. Any security maturing in seven years or less and having the highest or second highest rating category of a nationally recognized rating agency.

f. Securities of an open-end management investment company or investment trust, subject to various conditions and investment options.

g. Repurchase agreements with public depositories, with certain conditions.

The Village has not adopted an investment policy.

Investments are stated at fair value, which is the amount at which an investment could be exchanged in a current transaction between willing parties. No investments are reported at amortized cost. Adjustments necessary to record investments at fair value are recorded in the operating statement as increases or decreases in investment income. Investment income on commingled investments of municipal accounting funds is allocated based on average balances. The difference between the bank statement balance and carrying value is due to outstanding checks and/or deposits in transit.

The Wisconsin Local Government Investment Pool (LGIP) is part of the State Investment Fund (SIF) and is managed by the State of Wisconsin Investment Board. The SIF is not registered with the Securities and Exchange Commission, but operates under the statutory authority of Wisconsin Chapter 25. The SIF reports the fair value of its underlying assets annually. Participants in the LGIP have the right to withdraw their funds in total on one day's notice. At December 31, 2020, the fair value of the Village 's share of the LGIP's assets was substantially equal to the amount as reported in these statements.

See Note 3. for further information.

Receivables

Property taxes are levied in December on the assessed value as of the prior January 1. In addition to property taxes for the Village, taxes are collected for and remitted to the state and county governments as well as the local school district and technical college district. Taxes for all state and local governmental units billed in the current year for the succeeding year are reflected as receivables and due to other taxing units on the accompanying statement of fiduciary net position.

Property tax calendar - 2020 tax roll:

Lien date and levy date	December 2020
Tax bills mailed	December 2020
Payment in full, or	January 31, 2021
First installment due	January 31, 2021
Second installment due	July 31, 2021
Personal property taxes in full	January 31, 2021
Tax sale - 2020 delinquent real estate taxes	October 2023

Accounts receivable have been shown net of an allowance for uncollectible accounts. Delinquent real estate taxes as of July 31 are paid in full by the County, which assumes the collection thereof. No provision for uncollectible accounts receivable has been made for the water and sewer utilities because they have the right by law to place substantially all delinquent bills on the tax roll.

During the course of operations, transactions occur between individual funds that may result in amounts owed between funds. Short-term interfund loans are reported as "due to and from other funds." Long-term interfund loans (noncurrent portion) are reported as "advances from and to other funds." Interfund receivables and payables between funds within governmental activities are eliminated in the statement of net position.

Inventories and Prepaid Items

Governmental fund inventories, if material, are recorded at cost based on the FIFO method using the purchases method of accounting. Proprietary fund inventories are generally used for construction and/or for operation and maintenance work. They are not for resale. They are valued at cost based on weighted average and charged to construction and/or operation and maintenance expense when used.

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements.

Restricted Assets

Mandatory segregations of assets are presented as restricted assets. Such segregations are required by bond agreements and other external parties. Current liabilities payable from these restricted assets are so classified. The excess of restricted assets over current liabilities payable from restricted assets will be used first for retirement of related long-term debt. The remainder, if generated from earnings, is shown as restricted net position.

Capital Assets

Government-Wide Statements

Capital assets, which include property, plant and equipment, are reported in the government-wide financial statements. Capital assets are defined by the government as assets with an initial cost of more than $700 for and an estimated useful life in excess of one year. All capital assets are valued at historical cost or estimated historical cost if actual amounts are unavailable. Donated capital assets are recorded at their estimated acquisition value at the date of donation.

Depreciation of all exhaustible capital assets is recorded as an allocated expense in the statement of activities, with accumulated depreciation reflected in the statement of net position. Depreciation is provided over the assets' estimated useful lives using the straight-line method. The range of estimated useful lives by type of asset is as follows:

Buildings	20-50	Years
Land Improvements	10-50	Years
Machinery and Equipment	5-50	Years
Furniture and Fixtures	5-15	Years
Infrastructure	25-27	Years
Water and Sewer Utilities	4-100	Years

Fund Financial Statements

In the fund financial statements, capital assets used in governmental fund operations are accounted for as capital outlay expenditures of the governmental fund upon acquisition. Capital assets used in proprietary fund operations are accounted for the same way as in the government-wide statements.

Deferred Outflows of Resources

A deferred outflow of resources represents a consumption of net position/fund balance that applies to a future period and will not be recognized as an outflow of resources (expense/expenditure) until that future time.

Compensated Absences

Under terms of employment, employees are granted sick leave and vacations in varying amounts. Only benefits considered to be vested are disclosed in these statements.

All vested vacation and sick leave pay is accrued when incurred in the government-wide and proprietary fund financial statements. A liability for these amounts is reported in governmental funds only if they have matured, for example, as a result of employee resignations and retirements, and are payable with expendable resources.

Payments for vacation and sick leave will be made at rates in effect when the benefits are used. Accumulated vacation and sick leave liabilities at December 31, 2020, are determined on the basis of current salary rates and include salary related payments.

Long-Term Obligations

All long-term obligations to be repaid from governmental and business-type resources are reported as liabilities in the government-wide statements. The long-term obligations consist primarily of notes and bonds payable and vested compensated absences.

Long-term obligations for governmental funds are not reported as liabilities in the fund financial statements. The face value of debts (plus any premiums) are reported as other financing sources and payments of principal and interest are reported as expenditures. The accounting in proprietary funds is the same as it is in the government-wide statements.

Deferred Inflows of Resources

A deferred inflow of resources represents an acquisition of net position/fund balance that applies to a future period and therefore will not be recognized as an inflow of resources (revenue) until that future time.

Equity Classifications

Government-Wide Statements

Equity is classified as net position and displayed in three components:

a. *Net investment in capital assets* - Consists of capital assets including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances (excluding unspent debt proceeds) of any bonds, mortgages, notes or other borrowings that are attributable to the acquisition, construction or improvement of those assets.

b. *Restricted net position* - Consists of net position with constraints placed on their use either by 1) external groups such as creditors, grantors, contributors or laws or regulations of other governments or, 2) law through constitutional provisions or enabling legislation.

c. *Unrestricted net position* - All other net positions that do not meet the definitions of "restricted" or "net investment in capital assets."

When both restricted and unrestricted resources are available for use, it is the Village's policy to use restricted resources first, then unrestricted resources as they are needed.

Fund Statements

Governmental fund balances are displayed as follows:

a. *Nonspendable* - Includes fund balance amounts that cannot be spent either because they are not in spendable form or because legal or contractual requirements require them to be maintained intact.

b. *Restricted* - Consists of fund balances with constraints placed on their use either by 1) external groups such as creditors, grantors, contributors or laws or regulations of other governments or 2) law through constitutional provisions or enabling legislation.

c. *Committed* - Includes fund balance amounts that are constrained for specific purposes that are internally imposed by the government through formal action of the highest level of decision making authority. Fund balance amounts are committed through a formal action (resolution) of the Village Board. This formal action must occur prior to the end of the reporting period, but the amount of the commitment, which will be subject to the constraints, may be determined in the subsequent period. Any changes to the constraints imposed require the same formal action of the Village Board that originally created the commitment.

d. *Assigned* - Includes spendable fund balance amounts that are intended to be used for specific purposes that do not meet the criteria to be classified as restricted or committed. The Village Board has, by resolution, adopted a financial policy authorizing the Village Administrator to assign amounts for a specific purpose. Assignments may take place after the end of the reporting period.

e. *Unassigned* - Includes residual positive fund balance within the general fund which has not been classified within the other above mentioned categories. Unassigned fund balance may also include negative balances for any governmental fund if expenditures exceed amounts restricted, committed or assigned for those purposes.

Proprietary fund equity is classified the same as in the government-wide statements.

The Village considers restricted amounts to be spent first when both restricted and unrestricted fund balance is available unless there are legal documents / contracts that prohibit doing this, such as in grant agreements requiring dollar for dollar spending. Additionally, the Village would first use committed, then assigned and lastly unassigned amounts of unrestricted fund balance when expenditures are made.

See Note 3. for further information.

Pension

For purposes of measuring the net pension asset (liability), deferred outflows of resources and deferred inflows of resources related to pensions and pension expense, information about the fiduciary net position of the Wisconsin Retirement System (WRS) and additions to/deductions from WRS' fiduciary net position have been determined on the same basis as they are reported by WRS. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

Basis for Existing Rates

Water Utility

Current water rates were approved by the Public Service Commission of Wisconsin on March 16, 1988.

Sewer Utility

Current sewer rates were approved by the Village Board on March 16, 2020.

2. Stewardship, Compliance and Accountability

Budgetary Information

A budget has been adopted for the General Fund, Debt Service Fund, Capital Project Fund, Capital Equipment Fund, Special Revenue Fund - Library and Special Revenue Fund - Recycling. A budget has not been formally adopted for Special Revenue Funds - 2% Dues, Act 102, Dare, Police Halloween, Fire Department Donations, Rescue Squad Donation, KNC, Police Department Donation and Fireworks. Wisconsin Statute 65.90 requires that an annual budget be adopted for all funds.

Excess Expenditures Over Appropriations

Fund	Budgeted Expenditures	Actual Expenditures	Excess Expenditures Over Budget
General Fund	$ 2,965,926	$ 3,217,454	$ 251,528
Debt Service Fund	704,646	2,778,929	2,074,283
Recycling Fund	100,236	111,963	11,727

The Village controls expenditures at the fund level. Some individual functions experienced expenditures which exceeded appropriations. The detail of those items can be found in the Village's year-end budget to actual report.

Limitations on the Village's Tax Levy

Wisconsin law limits the Village's future tax levies. Generally the Village is limited to its prior tax levy dollar amount (excluding TIF Districts), increased by the greater of the percentage change in the Village's equalized value due to new construction or zero percent. Changes in debt service from one year to the next are generally exempt from this limit with certain exceptions. The Village is required to reduce its allowable levy by the estimated amount of fee revenue it collects for certain services, if those services were funded in 2013 by the property tax levy. Levies can be increased above the allowable limits if the amount is approved by referendum.

3. Detailed Notes on All Funds

Deposits and Investments

The Village's deposits and investments at year end were comprised of the following:

	Carrying Value	Statement Balances	Associated Risks
Deposits	$ 8,675,904	$ 8,309,968	Custodial Credit
LGIP	929,926	929,926	Credit
Petty cash	125	-	N/A
Total deposits and investments	$ 9,605,955	$ 9,239,894	

Reconciliation to financial statements

Per statement of net position	
Unrestricted cash and investments	$ 6,135,636
Restricted cash and investments	193,544
Per statement of net position - fiduciary fund	
Custodial Fund	3,276,775
Total deposits and investments	$ 9,605,955

Deposits in each local and area bank are insured by the FDIC in the amount of $250,000 for time and savings accounts (including NOW accounts) and $250,000 for demand deposit accounts (interest-bearing and noninterest-bearing). In addition, if deposits are held in an institution outside of the state in which the government is located, insured amounts are further limited to a total of $250,000 for the combined amount of all deposit accounts.

Bank accounts are also insured by the State Deposit Guarantee Fund in the amount of $400,000. However, due to the nature of this fund, recovery of material principal losses may not be significant to individual municipalities. This coverage has not been considered in computing custodial credit risk.

The Village maintains collateral agreements with its banks. At December 31, 2020, the banks had pledged various government securities in the amount of $2,150,000 to secure the Village's deposits.

Custodial Credit Risk

Deposits

Custodial credit risk is the risk that in the event of a financial institution failure, the Village's deposits may not be returned to the Village.

As of December 31, 2020, $6,568,390 of the Village's total bank balances were exposed to custodial credit risk as follows:

Uninsured and uncollateralized	$ 6,568,390

Credit Risk

Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations.

The Village had investments in the external Wisconsin Local Government Investment Pool which is not rated.

See Note 1. for further information on deposit and investment policies.

Receivables

All of the receivables on the balance sheet are expected to be collected within one year.

Governmental funds report *unavailable* or *unearned revenue* in connection with receivables for revenues that are not considered to be available to liquidate liabilities of the current period. Property taxes levied for the subsequent year are not earned and cannot be used to liquidate liabilities of the current period. Governmental funds also defer revenue recognition in connection with resources that have been received, but not yet earned. At the end of the current fiscal year, the various components of *unavailable revenue* and *unearned revenue* reported in the governmental funds were as follows:

	Unearned	Unavailable
Property taxes receivable for subsequent year	$ 2,636,635	$ -
Reimbursable services receivable	-	28,584
Total unearned revenue for governmental funds	$ 2,636,635	$ 28,584

Restricted Assets

The following represent the balances of the restricted assets:

Equipment Replacement Account

The sewer utility established an equipment replacement account to be used for significant mechanical equipment replacement as required by the Wisconsin Department of Natural Resources.

Impact Fee Account

The Village has received impact fees which must be spent in accordance with the local ordinance and state statutes. Any unspent funds must be refunded to the current property owner.

Net Pension Asset

Restricted assets have been reported in connection with the net pension asset balance since this balance must be used to fund employee benefits.

Following is a list of restricted assets at December 31, 2020:

	Restricted Assets
Equipment replacement account	$ 110,580
Impact fee account	82,964
Net pension asset	344,330
Total	$ 537,874

Capital Assets

Capital asset activity for the year ended December 31, 2020, was as follows:

	Beginning Balance	Additions	Deletions	Ending Balance
Governmental Activities				
Capital assets not being depreciated:				
Land	$ 1,779,105	$ -	$ -	$ 1,779,105
Construction in progress	117,535	49,919	117,535	49,919
Total capital assets not being depreciated	1,896,640	49,919	117,535	1,829,024
Capital assets being depreciated:				
Buildings and structures	4,851,454	175,383	-	5,026,837
Land improvements and infrastructure	228,525	-	-	228,525
Machinery and equipment	3,584,143	492,543	-	4,076,686
Infrastructure	3,737,703	47,190	-	3,784,893
Total capital assets being depreciated	12,401,825	715,116	-	13,116,941
Total capital assets	14,298,465	765,035	117,535	14,945,965
Less accumulated depreciation for:				
Buildings and structures	(2,914,271)	(109,073)	-	(3,023,344)
Land improvements and infrastructure	(2,857)	(5,713)	-	(8,570)
Machinery and equipment	(2,315,893)	(255,070)	-	(2,570,963)
Infrastructure	(624,774)	(95,033)	-	(719,807)
Total accumulated depreciation	(5,857,795)	(464,889)	-	(6,322,684)
Net capital assets being depreciated	6,544,030	250,227	-	6,794,257
Total governmental activities capital assets, net of accumulated depreciation	$ 8,440,670	$ 300,146	$ 117,535	$ 8,623,281

Depreciation expense was charged to functions as follows:

Governmental Activities	
General government	$ 90,729
Public safety	120,741
Public works	206,238
Culture, education, and recreation	47,181
Total governmental activities depreciation expense	$ 464,889

Business-Type Activities

	Beginning Balance	Additions	Deletions	Ending Balance
Sewer				
Capital assets being depreciated:				
Infrastructure and Plant	7,078,736	-	-	7,078,736
Machinery and equipment	391,992	-	-	391,992
Total capital assets being depreciated	7,470,728	-	-	7,470,728
Less accumulated depreciation for:				
Infrastructure and Plant	(4,071,664)	(134,496)	-	(4,206,160)
Machinery and equipment	(381,162)	(47,393)	-	(428,555)
Total accumulated depreciation	(4,452,826)	(181,889)	-	(4,634,715)
Net capital assets being depreciated	3,017,902	(181,889)	-	2,836,013
Net sewer capital assets	$ 3,017,902	$ (181,889)	$ -	$ 2,836,013

	Beginning Balance	Additions	Deletions	Ending Balance
Water				
Capital assets not being depreciated:				
Land	$ 22,352	$ -	$ -	$ 22,352
Total capital assets not being depreciated	22,352	-	-	22,352
Capital assets being depreciated:				
Source of supply	309,091	-	-	309,091
Pumping	489,500	1,370	-	490,870
Treatment	2,269,231	2,200	-	2,271,431
Transmission and distribution	6,093,701	35,243	-	6,128,944
Administrative and general	550,174	54,296	-	604,470
Total capital assets being depreciated	9,711,697	93,109	-	9,804,806
Total capital assets	9,734,049	93,109	-	9,827,158
Less accumulated depreciation for				
Source of supply	(236,431)	(8,964)	-	(245,395)
Pumping	(438,592)	(15,609)	-	(454,201)
Treatment	(1,924,930)	(74,799)	-	(1,999,729)
Transmission and distribution	(2,470,147)	(124,047)	-	(2,594,194)
Administrative and general	(375,341)	(26,177)	-	(401,518)
Total accumulated depreciation	(5,445,441)	(249,596)	-	(5,695,037)
Net capital assets being depreciated	4,266,256	(156,487)	-	4,109,769
Net water capital assets	$ 4,288,608	$ (156,487)	$ -	$ 4,132,121
Business-type capital assets, net of accumulated depreciation	$ 7,306,510	$ (338,376)	$ -	$ 6,968,134

Depreciation expense was charged to functions as follows:

Business-Type Activities	
Sewer	$ 234,884
Water	196,601
Total business-type activities depreciation expense	$ 431,485

Depreciation expense may be different from business-type activity accumulated depreciation additions because of joint metering, salvage, cost of removal, internal allocations, or costs associated with the disposal of assets.

Interfund Receivables/Payables and Transfers

Interfund Receivables/Payables

The following is a schedule of interfund receivables and payables including any overdrafts on pooled cash and investment accounts:

Receivable Fund	Payable Fund	Amount
General Fund	Special Revenue Fund - KNC	$ 38,497
Less fund eliminations		(38,747)
Total internal balances, government-wide statement of net position		$ -

All amounts are due within one year.

Transfers

The following is a schedule of interfund transfers:

Fund Transferred To	Fund Transferred From	Amount	Principal Purpose
Capital Equipment Fund	General Fund	$ 161,124	To fund operational purpose
Recycling Fund	General Fund	8,259	To fund operating deficits
Police Halloween Fund	General Fund	7	To fund operating deficits
General Fund	Water Utility	97,495	Property tax equivalent
General Fund	Sewer Utility	3,548	Property tax equivalent
Police Department Donation Fund	General Fund	3,500	To establish fund
Library Fund	General Fund	4,096	To fund building maintenance overage
Total - Fund Financial Statements		278,029	
Less fund eliminations		(176,986)	
Total transfers, government-wide statement of activities		$ 101,043	

Fund Transferred To	Fund Transferred From	Amount
Governmental activities	Business-type activities	$ 101,043
Business-type activities	Governmental activities	-
Total government-wide financial statements		$ 101,043

Generally, transfers are used to (1) move revenues from the fund that collects them to the fund that the budget requires to expend them, (2) move receipts restricted to debt service from the funds collecting the receipts to the debt service fund and (3) use unrestricted revenues collected in the general fund to finance various programs accounted for in other funds in accordance with budgetary authorizations.

Long-Term Obligations

Long-term obligations activity for the year ended December 31, 2020, was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance	Amounts Due Within One Year
Governmental Activities					
Bonds and notes payable:					
General obligation debt	$ 6,414,883	$ 2,075,461	$ 2,506,253	$ 5,984,091	$ 540,556
(Discounts)/Premiums:	137,460	-	20,538	116,922	-
Subtotal	6,552,343	2,075,461	2,526,791	6,101,013	540,556
Other liabilities:					
Vested compensated absences	147,489	7,134	-	154,623	15,462
Net pension liability	307,189	-	307,189	-	-
Total other liabilities	454,678	7,134	307,189	154,623	15,462
Total governmental activities long-term liabilities	$ 7,007,021	$ 2,082,595	$ 2,833,980	$ 6,255,636	$ 556,018
Business-Type Activities					
Bonds and notes payable:					
General obligation debt	$ 395,117	$ 714,539	$ 218,745	$ 890,911	$ 82,831
Subtotal	395,117	714,539	218,745	890,911	82,831
Other liabilities:					
Vested compensated absences	15,364	14,789	14,356	15,797	1,580
Net pension liability	55,203	-	55,203	-	-
Total other liabilities	70,567	14,789	69,559	15,797	1,580
Total business-type activities long-term liabilities	$ 465,684	$ 729,328	$ 288,304	$ 906,708	$ 84,411

In accordance with Wisconsin Statutes, total general obligation indebtedness of the Village may not exceed 5 percent of the equalized value of taxable property within the Village's jurisdiction. The debt limit as of December 31, 2020, was $43,873,755. Total general obligation debt outstanding at year end was $6,875,002.

General Obligation Debt

All general obligation notes and bonds payable are backed by the full faith and credit of the Village. Notes and bonds in the governmental funds will be retired by future property tax levies or tax increments accumulated by the debt service fund. Business-type activities debt is payable by revenues from user fees of those funds or, if the revenues are not sufficient, by future tax levies.

Governmental Activities General Obligation Debt	Date of Issue	Final Maturity	Interest Rates	Original Indebtedness	Balance December 31, 2020
GO Corporate Bonds	1/4/12	4/1/31	2.50-4.00%	$ 4,384,021	$ 274,290
GO Refunding Bonds	7/10/17	4/1/37	2.75-4.00%	3,465,169	2,999,340
GO Refunding Bonds	6/1/16	4/1/27	2.00-2.50%	960,000	635,000
GO Refunding Bonds	5/13/20	4/1/31	1.86-2.67%	2,075,461	2,075,461
Total governmental activities, general obligation debt					$ 5,984,091

Business-Type Activities General Obligation Debt	Date of Issue	Final Maturity	Interest Rates	Original Indebtedness	Balance December 31, 2020
GO Corporate Bonds	1/4/12	4/1/31	2.50-4.00%	$ 410,979	$ 25,710
GO Refunding Bonds	7/10/17	4/1/37	2.75-4.00%	169,831	150,662
GO Refunding Bonds	5/13/20	4/1/31	1.86-2.67%	194,539	194,539
GO Corporate Bonds	12/15/20	12/15/25	1.59%	520,000	520,000
Total business-type activities, general obligation debt					$ 890,911

Debt service requirements to maturity are as follows:

	Governmental Activities General Obligation Debt		Business-Type Activities General Obligation Debt	
Years	Principal	Interest	Principal	Interest
2021	$ 540,556	$ 216,458	$ 82,831	$ 27,027
2022	573,414	141,167	85,743	15,366
2023	436,427	130,242	73,511	13,909
2024	469,015	119,304	76,717	12,487
2025	479,173	107,531	347,614	8,867
2026-2030	2,040,213	365,571	134,788	21,494
2031-2035	1,057,435	156,078	67,566	7,767
2036-2037	387,858	15,824	22,141	776
Total	$ 5,984,091	$ 1,252,175	$ 890,911	$ 107,693

Other Debt Information

Estimated payments of vested compensated absences are not included in the debt service requirement schedules. The vested compensated absences liability attributable to governmental activities will be liquidated primarily by the General fund.

Current Refunding

On May 13, 2020, the Village issued $2,270,000 in general obligation bonds with an average coupon rate of 2.33 percent to refund $2,170,000 of outstanding bonds with an average coupon rate of 3.37 percent. The net proceeds along with existing funds of the Village were used to prepay the outstanding debt.

The cash flow requirements on the refunded debt prior to the current refunding was $2,637,113 from 2020 through 2031. The cash flow requirements on the refunding bonds are $2,594,534 from 2020 through 2031. The current refunding resulted in an economic gain (difference between the present values of the debt service payments on the old and new debt) of $35,722.

Net Position/Fund Balances

Net position reported on the government-wide statement of net position at December 31, 2020, includes the following:

Governmental Activities

Net investment in capital assets:	
Land	$ 1,779,105
Construction in progress	49,919
Other capital assets	13,116,941
Accumulated depreciation	(6,322,684)
Plus: Unspent capital related debt proceeds	512,929
Less long-term debt outstanding	(5,984,091)
Less unamortized debt premium	(116,922)
Total net investment in capital assets	$ 3,035,197

Governmental Funds

Governmental fund balances reported on the fund financial statements at December 31, 2020, include the following:

	General Fund	Debt Service Fund	Capital Projects Fund	Nonmajor Funds	Total
Fund Balances					
Nonspendable:					
Prepaid items	$ 18,304	$ -	$ -	$ -	$ 18,304
Restricted for:					
Debt service	-	496,539	512,929	-	1,009,468
Library	-	-	-	221,216	221,216
2% Fire dues	-	-	-	42,459	42,459
Act 102	-	-	-	30,638	30,638
Committed to:					
Police department donation	-	-	-	4,464	4,464
Dare	-	-	-	2,711	2,711
Fire department donation	-	-	-	51,089	51,089
Rescue squad donation	-	-	-	4,072	4,072
Firework	-	-	-	2,276	2,276
Capital equipment	-	-	-	166,610	166,610
Fire department building	750,000	-	-	-	750,000
Pier slips	350,000	-	-	-	350,000
Unassigned:	935,756	-	-	-	935,756
Total fund balances	$ 2,054,060	$ 496,539	$ 512,929	$ 525,535	$ 3,589,063

Business-Type Activities

Net investment in capital assets:	
Other capital assets	$ 17,297,886
Accumulated depreciation	(10,329,752)
Less Long-term debt outstanding	(890,911)
Total net investment in capital assets	$ 6,077,223

Lessor - Operating Lease Disclosure

The Village has entered into several lease agreements with telecommunications companies, wherein the Village has agreed to allow the use of Water Utility property for the purposes of telecommunication relays. Revenue from this activity totaled $57,984 for the year ended December 31, 2020. Future minimum lease payments receivable in conjunction with these leases are as follows:

Years	Business-type Activities Principal
2021	$ 59,215
2022	62,083
2023	63,441
2024	69,439
2025	70,935
Totals	$ 325,113

4. Other Information

Employees' Retirement System

Plan Description

The WRS is a cost-sharing multiple-employer defined benefit pension plan. WRS benefits and other plan provisions are established by Chapter 40 of the Wisconsin Statutes. Benefit terms may only be modified by the legislature. The retirement system is administered by the Wisconsin Department of Employee Trust Funds (ETF). The system provides coverage to all eligible State of Wisconsin, local government and other public employees. All employees, initially employed by a participating WRS employer on or after July 1, 2011, and expected to work at least 1,200 hours a year (880 hours teachers and school district educational support employees) and expected to be employed for at least one year from employee's date of hire are eligible to participate in the WRS.

ETF issues a standalone Comprehensive Annual Financial Report, which can be found at http://etf.wi.gov/publications/cafr.htm.

Vesting

For employees beginning participation on or after January 1, 1990, and no longer actively employed on or after April 24, 1998, creditable service in each of five years is required for eligibility for a retirement annuity. Participants employed prior to 1990 and on or after April 24, 1998, and prior to July 1, 2011, are immediately vested. Participants who initially became WRS eligible on or after July 1, 2011, must have five years of creditable service to be vested.

Benefits Provided

Employees who retire at or after age 65 (54 for protective occupation employees, 62 for elected officials and executive service retirement participants, if hired on or before 12/31/2016) are entitled to retirement benefit based on a formula factor, their average earnings and creditable service.

Final average earnings is the average of the participant's three highest annual earnings period. Creditable service includes current service and prior service for which a participant received earnings and made contributions as required. Creditable service also includes creditable military service. The retirement benefit will be calculated as a money purchase benefit based on the employee's contributions plus matching employer's contributions, with interest, if that benefit is higher than the formula benefit.

Vested participants may retire at age 55 (50 for protective occupations) and receive an actuarially reduced benefit. Participants terminating covered employment prior to eligibility for an annuity may either receive employee-required contributions plus interest as a separation benefit or leave contributions on deposit and defer application until eligible to receive a retirement benefit.

The WRS also provides death and disability benefits for employees.

Post-Retirement Adjustments

The Employee Trust Funds Board may periodically adjust annuity payments from the retirement system based on annual investment performance in accordance with s. 40.27, Wis. Stat. An increase (or decrease) in annuity payments may result when investment gains (losses), together with other actuarial experience factors, create a surplus (shortfall) in the reserves, as determined by the system’s consulting actuary. Annuity increases are not based on cost of living or other similar factors. For Core annuities, decreases may be applied only to previously granted increases. By law, Core annuities cannot be reduced to an amount below the original, guaranteed amount (the “floor”) set at retirement. The Core and Variable annuity adjustments granted during recent years are as follows:

Year	Core Fund Adjustment	Variable Fund Adjustment
2010	(1.3)%	22.0%
2011	(1.2)	11.0
2012	(7.0)	(7.0)
2013	(9.6)	9.0
2014	4.7	25.0
2015	2.9	2.0
2016	0.5	(5.0)
2017	2.0	4.0
2018	2.4	17.0
2019	0.0	(10.0)

Contributions

Required contributions are determined by an annual actuarial valuation in accordance with Chapter 40 of the Wisconsin Statutes. The employee required contribution is one-half of the actuarially determined contribution rate for General category employees, including Teachers, Executives and Elected Officials. Starting on January 1, 2016, the Executives and Elected Officials category merged into the General Employee category. Required contributions for protective employees are the same rate as general employees. Employers are required to contribute the remainder of the actuarially determined contribution rate. The employer may not pay the employee required contribution unless provided for by an existing collective bargaining agreement.

During the reporting period, the WRS recognized $113,231 in contributions from the Village.

Contribution rates for the plan year reported as of December 31, 2020 are:

Employee Category	Employee	Employer
General (Executives & Elected Officials)	6.55 %	6.55 %
Protective with Social Security	6.55 %	10.55 %
Protective without Social Security	6.55 %	14.95 %

Pension Asset, Pension Expense, Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

At December 31, 2020, the Village reported an asset of $344,330 for its proportionate share of the net pension asset. The net pension asset was measured as of December 31, 2019, and the total pension liability used to calculate the net pension asset was determined by an actuarial valuation as of December 31, 2018 rolled forward to December 31, 2019. No material changes in assumptions or benefit terms occurred between the actuarial valuation date and the measurement date. The Village's proportion of the net pension asset was based on the Village's share of contributions to the pension plan relative to the contributions of all participating employers. At December 31, 2019, the Village's proportion was 0.01067872 percent, which was an increase of 0.00049253 percent from its proportion measured as of December 31, 2018.

For the year ended December 31, 2020, the Village recognized pension expense of $134,000.

At December 31, 2020, the Village reported deferred outflows and deferred inflows related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	$ 653,618	$ 327,092
Changes in assumptions	26,832	-
Net differences between projected and actual earnings on pension plan investments	-	703,934
Changes in proportion and differences between employer contributions and proportionate share of contributions	864	2,569
Employer contributions subsequent to the measurement date	128,065	-
Total	$ 809,379	$ 1,033,595

$128,065 reported as deferred outflows related to pension resulting from the WRS Employer's contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability (asset) in the year ended December 31, 2021. Other amounts reported as deferred outflows and deferred inflows related to pension will be recognized in pension expense as follows:

Year Ended December 31:	Deferred Outflows of Resources and Deferred Inflows of Resources (net)
2021	$ (105,485)
2022	(78,173)
2023	12,287
2024	(180,910)

Actuarial Assumptions

The total pension liability in the December 31, 2019 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Actuarial Valuation Date:	December 31, 2018
Measurement Date of Net Pension Liability (Asset):	December 31, 2019
Actuarial Cost Method:	Entry Age Normal
Asset Valuation Method:	Fair Value
Long-Term Expected Rate of Return:	7.0%
Discount Rate:	7.0%
Salary Increases:	
Inflation	3.0%
Seniority/Merit	0.1% - 5.6%
Mortality:	Wisconsin 2018 Mortality Table
Post-Retirement Adjustments*:	1.9%

* *No post-retirement adjustment is guaranteed. Actual adjustments are based on recognized investment return, actuarial experience and other factors. 1.9 percent is the assumed annual adjustment based on the investment return assumption and the post-retirement discount rate.*

Actuarial assumptions are based upon an experience study conducted in 2018 that covered a three-year period from January 1, 2015 to December 31, 2017. The Total Pension Liability for December 31, 2019 is based upon a roll-forward of the liability calculated from the December 31, 2018 actuarial valuation.

Long-Term Expected Return on Plan Assets

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The target allocation and best estimates of geometric real rates of return for each major asset class are summarized in the following table:

Core Fund Asset Class	Current Asset Allocation %	Long-Term Expected Nominal Rate of Return %	Long-Term Expected Real Rate of Return %
Global Equities	49 %	8.0 %	5.1 %
Fixed Income	24.5	4.9	2.1
Inflation Sensitive Assets	15.5	4.0	1.2
Real Estate	9	6.3	3.5
Private Equity/Debt	8	10.6	7.6
Multi-Asset	4	6.9	4.0
Total Core Fund	110	7.5	4.6
Variable Fund Asset Class			
U.S Equities	70	7.5	4.6
International Equities	30	8.2	5.3
Total Variable Fund	100	7.8	4.9

New England Pension Consultants Long Term US CPI (Inflation) Forecast: 2.75 percent
Asset Allocations are managed within established ranges, target percentages may differ from actual monthly allocations

Single Discount Rate

A single discount rate of 7.00 percent was used to measure the total pension liability for the current and prior year. This single discount rate was based on the expected rate of return on pension plan investments of 7.00 percent and a long term bond rate of 2.75 percent. (Source: Fixed-income municipal bonds with 20 years to maturity that include only federally tax-exempt municipal bonds as reported in Fidelity Index's "20-year Municipal GO AA Index" as of December 31, 2019. In describing this index, Fidelity notes that the Municipal Curves are constructed using option-adjusted analytics of a diverse population of over 10,000 tax-exempt securities.) Because of the unique structure of WRS, the 7.00 percent expected rate of return implies that a dividend of approximately 1.9 percent will always be paid. For purposes of the single discount rate, it was assumed that the dividend would always be paid. The projection of cash flows used to determine this single discount rate assumed that plan member contributions will be made at the current contribution rate and that employer contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on these assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments (including expected dividends) of current plan members. Therefore, the long term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Sensitivity of the Village's Proportionate Share of the Net Pension Liability (Asset) to Changes in the Discount Rate

The following presents the Village's proportionate share of the net pension liability (asset) calculated using the discount rate of 7.00 percent, as well as what the Village's proportionate share of the net pension liability (asset) would be if it were calculated using a discount rate that is 1-percentage-point lower (6.00 percent) or 1-percentage-point higher (8.00 percent) than the current rate:

	1% Decrease to Discount Rate (6.00%)	Current Discount Rate (7.00%)	1% Increase to Discount Rate (8.00%)
Village's proportionate share of the net pension liability (asset)	$ 886,713	$ (344,330)	$ (1,264,677)

Pension Plan Fiduciary Net Position

Detailed information about the pension plan's fiduciary net position is available in separately issued financial statements available at https://etf.wi.gov/about-etf/reports-and-studies/financial-reports-and-statements.

At December 31, 2020, the Village reported a payable to the pension plan of $14,802, which represents contractually required contributions outstanding as of the end of the year.

Risk Management

The Village is exposed to various risks of loss related to torts; theft of, damage to or destruction of assets; errors and omissions; workers compensation; and health care of its employees. The Village purchases commercial insurance to provide coverage for losses from (torts; theft of, damage to, or destruction of assets; errors and omission; workers compensation; and health care of its employees). However, other risks, such as (torts; theft of, damage to, or destruction of assets; errors and omission; workers compensation; and health care of its employees) are accounted for and financed by the Village in the general fund.

Commitments and Contingencies

Claims and judgments are recorded as liabilities if all the conditions of Governmental Accounting Standards Board pronouncements are met. The liability band expenditure for claims and judgments are only reported in governmental funds if it has matured. Claims and judgments are recorded in the government-wide statements and proprietary funds as expenses when the related liabilities are incurred.

From time to time, the Village is party to various pending claims and legal proceedings. Although the outcome of such matters cannot be forecasted with certainty, it is the opinion of management and the Village attorney that the likelihood is remote that any such claims or proceedings will have a material adverse effect on the Village's financial position or results of operations.

Subsequent Events

On January 04, 2021 the Village issued general obligation refunding bonds in the amount of $2,270,000 with an interest rate of 1.8459 percent. The bonds were issued to exercise an option to convert the the general obligation refunding bonds, dated May 13, 2020 to tax-exempt.

Effect of New Accounting Standards on Current-Period Financial Statements

The Governmental Accounting Standards Board (GASB) has approved the following:

- Statement No. 84, *Fiduciary Activities*
- Statement No. 87, *Leases*
- Statement No. 89, *Accounting for Interest Cost Incurred before the End of a Construction Period*
- Statement No. 91, *Conduit Debt Obligations*
- Statement No. 92, *Omnibus 2020*
- Statement No. 93, *Replacement of Interbank Offered Rates*
- Statement No. 94, *Public-Private and Public-Public Partnerships and Availability Payment Arrangements*
- Statement No. 96, *Subscription-Based Information Technology Arrangements*
- Statement No. 97, *Certain Component Unit Criteria, and Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans - an amendment of GASB Statements No. 14 and No. 84, and a supersession of GASB Statement No. 32*

When they become effective, application of these standards may restate portions of these financial statements.

REQUIRED SUPPLEMENTARY INFORMATION

Village of Williams Bay

Schedule of Revenues, Expenditures and Changes in Fund Balances -
Budget and Actual
General Fund
Year Ended December 31, 2020

	Budgeted Amounts Original and Final	Actual	Variance With Final Budget
Revenues			
Taxes	$ 1,715,989	$ 1,736,255	$ 20,266
Special assessments	6,000	6,840	840
Intergovernmental revenues	307,383	333,597	26,214
Regulation and compliance	237,405	296,983	59,578
Public charges for services	556,060	488,173	(67,887)
Investment income	25,000	17,375	(7,625)
Miscellaneous	76,148	101,775	25,627
Total revenues	2,923,985	2,980,998	57,013
Expenditures			
Current			
General government	583,380	724,966	(141,586)
Public safety	1,313,149	1,395,799	(82,650)
Public works	469,747	430,972	38,775
Culture and recreation	430,026	486,508	(56,482)
Conservation and development	8,500	6,318	2,182
Capital outlay	-	-	-
Total expenditures	2,804,802	3,044,563	(239,761)
Excess of revenues over (under) expenditures	119,183	(63,565)	(182,748)
Other Financing Sources (Uses)			
Transfer in	109,000	101,043	(7,957)
Transfer out	(161,124)	(176,986)	(15,862)
Total other financing sources (uses)	(52,124)	(75,943)	(23,819)
Net change in fund balance	$ 67,059	(139,508)	$ (206,567)
Fund Balance, Beginning		2,193,568	
Fund Balance, Ending		$ 2,054,060	

Village of Williams Bay

Schedule of Proportionate Share of the Net Pension Liability (Asset) -
Wisconsin Retirement System
Year Ended December 31, 2020

WRS Fiscal Year End Date	Proportion of the Net Pension Liability (Asset)	Proportionate Share of the Net Pension Liability (Asset)	Covered Payroll	Proportionate Share of the Net Pension Liability (Asset) as a Percentage of Covered Payroll	Plan Fiduciary Net Position as a Percentage of the Total Pension Liability
12/31/14	0.008771960%	$ (215,463)	$ 1,042,751	-20.66%	102.74%
12/31/15	0.008921790%	144,977	1,120,270	12.94%	98.20%
12/31/16	0.009106180%	75,056	1,146,606	6.55%	99.12%
12/31/17	0.009621290%	(285,667)	1,223,898	-23.34%	102.93%
12/31/18	0.010186190%	362,392	1,351,655	26.81%	96.45%
12/31/19	0.010678720%	(344,330)	1,358,752	25.34%	102.96%

Schedule of Employer Contributions - Wisconsin Retirement System
Year Ended December 31, 2020

Village's Year End Date	Contractually Required Contributions	Contributions in Relation to the Contractually Required Contributions	Contribution Deficiency (Excess)	Covered Payroll	Contributions as a Percentage of Covered Payroll
12/31/15	$ 86,305	$ 86,305	$ -	$ 1,120,270	7.70%
12/31/16	89,382	89,382	-	1,146,606	7.80%
12/31/17	88,383	88,383	-	1,223,898	7.22%
12/31/18	104,137	104,137	-	1,331,492	7.82%
12/31/19	123,777	123,777	-	1,358,818	9.11%
12/31/20	128,065	128,065	-	1,317,104	9.72%

Budgetary Information

Budgetary information is derived from the annual operating budget and is presented using the same basis of accounting for each fund as described in Note 1.

The budget amounts presented are as presented in the original budget and no amendments were adopted during the year. The Village may authorize transfers of budgeted amounts within departments. Transfers between departments and changes to the overall budget must be approved by a two-thirds board action.

Appropriations lapse at year end unless specifically carried over. There were no carryovers to the following year. Budgets are adopted at the function level of expenditure.

Wisconsin Retirement System

The amounts determined for each fiscal year were determined as of the calendar year-end that occurred within the fiscal year.

The Village is required to present the last ten fiscal years of data; however, accounting standards allow the presentation of as many years as are available until ten fiscal years are presented.

Changes of benefit terms. There were no changes of benefit terms for any participating employer in WRS.

Changes of assumptions. No significant change in assumptions were noted from the prior year.

SUPPLEMENTARY INFORMATION

Village of Williams Bay

Combining Balance Sheet
Nonmajor Governmental Funds
December 31, 2020

	Special Revenue Funds											Capital Projects Fund	
	Library Fund	2% Fire Dues Fund	Act 102 Fund	Recycling Fund	Dare Fund	KNC Fund	Police Halloween Fund	Police Department Donation Fund	Fire Department Donation Fund	Rescue Squad Donation Fund	Firework Fund	Capital Equipment Fund	Total Nonmajor Funds
Assets													
Cash and investments	$ 232,001	$ 42,459	$ 30,638	$ 8,016	$ 2,711	$ -	$ -	$ 4,464	$ 51,089	$ 4,072	$ 2,276	$ 166,610	$ 544,336
Taxes receivable	191,626	-		108,536	-	-	-	-	-	-	-	-	300,162
Accounts receivable	-	-	-	-	-	39,253	-	-	-	-	-	-	39,253
Prepaid items	2,618	-	-	-	-	-	-	-	-	-	-	-	2,618
Total assets	$ 426,245	$ 42,459	$ 30,638	$ 116,552	$ 2,711	$ 39,253	$ -	$ 4,464	$ 51,089	$ 4,072	$ 2,276	$ 166,610	$ 886,369
Liabilities, Deferred Inflows of Resources and Fund Balances													
Liabilities													
Accounts payable	$ 7,922	$ -	$ -	$ 8,016	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 15,938
Accrued liabilities	5,481	-	-	-	-	756	-	-	-	-	-	-	6,237
Due to other funds	-	-	-	-	-	38,497	-	-	-	-	-	-	38,497
Total liabilities	13,403	-	-	8,016	-	39,253	-	-	-	-	-	-	60,672
Deferred Inflows of Resources													
Unearned revenues	191,626	-	-	108,536	-	-	-	-	-	-	-	-	300,162
Fund Balances													
Restricted	221,216	42,459	30,638	-	-	-	-	-	-		-	-	294,313
Committed	-	-	-	-	2,711	-	-	4,464	51,089	4,072	2,276	166,610	231,222
Total fund balances	221,216	42,459	30,638	-	2,711	-	-	4,464	51,089	4,072	2,276	166,610	525,535
Total liabilities, deferred inflows of resources and fund balances	$ 426,245	$ 42,459	$ 30,638	$ 116,552	$ 2,711	$ 39,253	$ -	$ 4,464	$ 51,089	$ 4,072	$ 2,276	$ 166,610	$ 886,369

Village of Williams Bay

Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Governmental Funds
Year Ended December 31, 2020

	Special Revenue Funds											Capital Projects Fund	
	Library Fund	2% Fire Dues Fund	Act 102 Fund	Recycling Fund	Dare Fund	KNC Fund	Police Halloween Fund	Police Department Donation Fund	Fire Department Donation Fund	Rescue Squad Donation Fund	Firework Fund	Capital Equipment Fund	Total Nonmajor Funds
Revenues													
Taxes	$ 189,092	$ -	$ -	$ 92,236	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 281,328
Intergovernmental	148,737	24,580	5,460	8,143	-	-	-	-	-	-	-	-	186,920
Investment income	779	-	-	-	8	-	-	-	-	-	18	-	805
Miscellaneous	14,359	-	-	-	-	163,902	-	18,720	4,670	5,291	-	-	206,942
Total revenues	352,967	24,580	5,460	100,379	8	163,902	-	18,720	4,670	5,291	18	-	675,995
Expenditures													
Current													
Public safety	-	35,575	11,709	-	-	-	-	17,756	16,362	4,910	-	-	86,312
Public works	-	-	-	111,963	-	-	-	-	-	-	-	-	111,963
Culture and recreation	327,434	-	-	-	-	163,902	7	-	-	-	-	-	491,343
Capital outlay	1,592	-	-	-	-	-	-	-	-	-	-	556,519	558,111
Total expenditures	329,026	35,575	11,709	111,963	-	163,902	7	17,756	16,362	4,910	-	556,519	1,247,729
Excess (deficiency) of revenues over expenditures	23,941	(10,995)	(6,249)	(11,584)	8	-	(7)	964	(11,692)	381	18	(556,519)	(571,734)
Other Financing Sources													
Transfers in	4,096	-	-	8,259	-	-	7	3,500	-	-	-	161,124	176,986
Net changes in fund balance	28,037	(10,995)	(6,249)	(3,325)	8	-	-	4,464	(11,692)	381	18	(395,395)	(394,748)
Fund Balance, Beginning	193,179	53,454	36,887	3,325	2,703	-	-	-	62,781	3,691	2,258	562,005	920,283
Fund Balance, Ending	$ 221,216	$ 42,459	$ 30,638	$ -	$ 2,711	$ -	$ -	$ 4,464	$ 51,089	$ 4,072	$ 2,276	$ 166,610	$ 525,535

2020 Financial Highlights
Presented to the
Village of Williams Bay

Paul J. Frantz, CPA, Partner
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Presentation to the Village Board of the Village of Williams Bay

July 6, 2021

- **Audit Objective**
  - The objective of our audit was to express our opinion on the financial statements of the Village of Williams Bay as December 31, 2020.

- **Reports**
  - Financial Statements
    - Includes expressed audit opinion
  - Audit Results
    - Includes all communications required under professional standards
    - Includes comments and recommendations resulting from our audit
    - Includes Information applicable to future audits

- **Financial Statements**
  - Audit opinion (pages 1 – 2)
    - Unmodified opinion, commonly referred to as a "clean" opinion
    - Highest level of assurance you can receive from your auditor.
    - The financial statements are fairly presented in accordance with generally accepted accounting principles.
    - All accounting principles have been applied consistently with prior years.
    - All appropriate disclosures have been properly reflected in the financial statements.

Presentation to the Village Board of the Village of Williams Bay

July 6, 2021

- **Financial Statements**
  - Financial Highlights
    - Governmental Funds

	General Fund	Debt Service Fund	General Capital Projects Fund	Nonmajor Govt Funds
Revenues	$ 2,980,998	$ 704,646	$ 19,029	$ 675,995
Expenditures	3,044,563	2,778,929	132,001	1,247,729
Excess (deficiency)	(63,565)	(2,074,283)	(112,972)	(571,734)
Other sources/(uses)	(75,943)	2,075,461	-	176,986
Change in fund balance	(139,508)	1,178	(112,972)	(394,748)
Fund balance				
Beginning of year	2,193,568	495,361	625,901	920,283
End of year	$ 2,054,060	$ 496,539	$ 512,929	$ 525,535
Fund Balance consist of:				
Nonspendable	$ 18,304	$ -	$ -	$ -
Restricted	-	496,539	512,929	294,313
Committed	1,100,000	-	-	231,222
Unassigned	935,756	-	-	-
Total	$ 2,054,060	$ 496,539	$ 512,929	$ 525,535

Health of General Fund Reserves:

Budgeted Expenditures for 2020	$ 2,804,802
Uassigned Fund Balance in GF	935,756
	33%

Budgetary Compliance

A summary of the general fund budget to actual results follows:

	Final Budget	Actual	Variance
Revenues	2,923,985	2,980,998	57,013
Expenditures	2,804,802	3,044,563	239,761
Other sources/(uses)	(52,124)	(75,943)	(23,819)
Change in fund balance	67,059	(139,508)	(206,567)
Fund balance:			
Beginning of year		2,193,568	
End of year		$ 2,054,060	

Presentation to the Village Board of the Village of Williams Bay

July 6, 2021

- **Financial Statements**
  - Financial Highlights
    - Business-Type Activities

	Water Utility	Sewer Utility
Operating Revenues	$ 807,801	$ 1,009,495
Operating Expenditures (includes depreciation)	(872,978)	(1,325,587)
Operating Income	(65,177)	(316,092)
Nonoperating Revenues (Expenses), net	905	(7,147)
Capital Contributions	21,200	81,256
Transfers out	(97,495)	(3,548)
Change in net position	(140,567)	(245,531)
Net Position		
Beginning of year	5,815,202	3,650,570
End of year	$ 5,674,635	$ 3,405,039
Available Cash in Utilities		
Unrestricted Cash	$ 2,014,754	$ 445,712
Restricted Cash	82,964	110,580
	$ 2,097,718	$ 556,292

Presentation to the Village Board of the Village of Williams Bay

July 6, 2021

- **Financial Statements**
  - Financial Highlights
    - Long-Term Debt

Type of debt	Governmental Activities	Business-type Activites	Total
General obligation bonds and notes	$ 5,984,091	$ 890,911	$ 6,875,002
Premiums	116,922	-	116,922
Vested compensated absences	154,623	15,797	170,420
	$ 6,255,636	$ 906,708	$ 7,162,344
Statutory debt limit (5% of equalized value)	$ 43,873,755		
Capacity for additional general obligation debt	$ 36,998,753		

- **Communication to those charged with governance and management**
  - Material weaknesses
    - Internal Control Environment
    - Internal Controls over Financial Reporting
    - Internal Controls over Multiple Bank Accounts
  - Two way communication regarding your audit
  - Other comments and recommendations
  - Required communication to those charged with governance

Presentation to the Village Board of the Village of Williams Bay

July 6, 2021

It is a pleasure to serve you. While we work with the Village's management and staff in reviewing the financial data and preparing the financial statements, our contract is with the Board and our responsibility is to report to the Board. Accordingly, if any Board member has any questions or comments concerning our audit, the financial statements, any of the reports presented, or any thing else covered, please contact me at 414.777.5506 or paul.frantz@bakertilly.com.

VILLAGE OF WILLIAMS BAY

250 Williams Street | PO Box 580 | Williams Bay | WI | 53191 | williamsbay.org Phone: 262-245-2700 | Fax: 262-245-2705

UNOFFICIAL MINUTES
VILLAGE BOARD 06/21/21 MEETING
MONDAY, JUNE 21, 2021 AT 7:00 PM
VILLAGE HALL COUNCIL ROOM

I. Call to Order

President Duncan called the meeting to order at 7:00pm.

II. Roll Call

Present: Bill Duncan, Don Parker, George Vlach, Jim D'Alessandro, Lowell Wright, Robert Umans
Also Present: Administrator Tobin, Treasurer Peternell, Director of Public Works Edwards, Police Chief Timm and Police Lieutenant Kostock
Excused: Matt Stanek

III. Pledge of Allegiance

IV. Minutes

A. Village Board Meeting Minutes of June 7, 2021

The motion to Approve the Village Board Meeting Minutes of June 7, 2021 was initiated by Robert Umans and seconded by Lowell Wright. Unanimously carried.

B. Village Board Meeting Minutes of June 16, 2021

The motion to Approve the Village Board Meeting Minutes of June 16, 2021 was initiated by Robert Umans and seconded by George Vlach. Unanimously carried.

V. Consent Agenda

The motion to Approve the Consent Agenda was initiated by Lowell Wright and seconded by George Vlach. Unanimously carried.

A. Acceptance of Outing Street improvements

B. Geocaching Request

C. Chicken Roast Edgewater Park Use and Policy Contract for July 15th - 18th

D. Williams Bay Fine Art and Craft Fest Edgewater Park Use and Policy Contract for July 23rd - July 25th

E. Williams Bay Fire Department Temporary Class "B" Retailer's License Application for July 15th - 18th

F. Williams Bay Lioness Lions Club Temporary Class "B" Retailer's License Applications for July 1st and August 5th

G. Capitalization Policy

H. First National Bank & Trust Banking Agreement

I. Resolution R-7-21 Resolution Permit issued by the Wisconsin Department of Natural Resources to file a Compliance Maintenance Annual Report

VI. Presentation of accounts and petitions

A. May EFT payments in the amount of $59,573.51

The motion to Approve the May EFT payments in the amount of $59,573.51 was initiated by Don Parker and seconded by Robert Umans. Unanimously carried.

B. Payroll ending 06-04-2021 in the amount of $52,741.55

The motion to Approve the Payroll ending 06-04-2021 in the amount of $52,741.55 was initiated by Don Parker and seconded by Robert Umans. Unanimously carried.

C. Library Payables dated 06-09-2021 in the amount of $4,842.47

The motion to Approve the Library Payables dated 06-09-2021 in the amount of $4,842.47 was initiated by Don Parker and seconded by Robert Umans. Unanimously carried.

D. Unpaids dated 06-18-2021 in the amount of $134,282.33

The motion to Approve the Unpaids dated 06-18-2021 in the amount of $134,282.33 was initiated by Don Parker and seconded by Robert Umans. Unanimously carried.
Peternell notified the Board that the check issued in the amount of $210 to Wayne Edwards should have been for $150. The check was voided and will be reissued. The motion to withdraw check to Wayne Edwards in the amount of $210 was initiated by Don Parker and seconded by Robert Umans. Unanimously carried.

E. May Financial Statements

The motion to Approve the May Financial Statements was initiated by Don Parker and seconded by Robert Umans. Unanimously carried.

VII. Plan Commission

A. None

VIII. Joint Extraterritorial Zoning Committee: pursuant to section 18.171F(A)

A. None

IX. PUBLIC COMMENTS

X. President's Remarks

A. None

XI. Ordinances and Resolutions

A. None

XII. Committee Reports

A. Finance & Personnel, Trustee Parker - Chair

1. Agreement with Consultant Chris Severt

Motion made by Committee, no second required. Unanimously carried.

2. Dubin Dogs Amended Lease

Motion made by Committee, no second required. Unanimously carried.

B. Protective Services, Trustee Vlach - Chair

1. Original, Renewal, or Temporary Operator License Applications

The motion to Approve the Original, Renewal, or Temporary Operator License Applications was initiated by George Vlach and seconded by Lowell Wright. Unanimously carried.

Original/ Renewal	Name	Address	Establishment	Record Check
R	Kenneth Cotton	5449 Townhall, Delavan	Pier 290	PASS
R	Rachel Bearder	6618 Lakeside Rd, Lake Geneva	Gage Marine	PASS
O	Katie Anne Nagel	N2406 Charles Young Dr, Burlington	Gage Marine	PASS
R	James Armand Beloian	10024 270th Ave, Trevor	Gage Marine	PASS
O	Meghan Reetz	9437 S. Walker Rd, Beloit	Big Bay LLC	PASS

2. Alcohol License Renewals

TOBACCO PRODUCTS LICENSE RENEWALS:

1. ARFM Energy, LLC, d/b/a Bayside 66, 156 Elkhorn Rd
2. GLM Liquor and Grocery Inc, d/b/a Bell's Store, 659 E. Geneva St
3. Williams Bay Mobil Mart, Inc, d/b/a Williams Bay Mobil Mart, 66 W. Geneva St

Vlach/Umans motion to approve tobacco product license renewals. Unanimously carried.

COMBINATION CLASS "B" FERMENTED MALT BEVERAGE AND "CLASS C" WINE LICENSE RENEWAL APPLICATIONS:

1. La Fiesta Mexican Restaurant, LLC, d/b/a La Fiesta Mexican Restaurant, 99 N. Walworth Ave, Marisol Perez Torres, Agent

Vlach/Umans motion to approve Combination Class "B" Fermented Malt Beverage and "Class C" Wine License renewal applications. Unanimously carried.

COMBINATION CLASS "A" FERMENTED MALT BEVERAGE AND "CLASS A" INTOXICATING LIQUOR LICENSE RENEWAL APPLICATIONS:

1. ARFM Energy, LLC, d/b/a Bayside 66, 156 Elkhorn Rd, Mishelle Kragenbrink, Agent
2. GLM Liquor and Grocery Inc, d/b/a Bell's Store, 659 E. Geneva St, Gurpeet Kaur, Agent
3. Williams Bay Mobil Mart, Inc, d/b/a Williams Bay Mobil Mart, 66 W. Geneva St, Gurdarshan Singh, Agent

Vlach/Umans motion to approve Combination Class "A" Fermented Malt Beverage and "Class A" Intoxicating Liquor License renewal applications. Unanimously carried.

RESERVE COMBINATION CLASS "B" FERMENTED MALT BEVERAGE AND "CLASS B" INTOXICATING LIQUOR LICENSE RENEWAL APPLICATIONS:

1. Gage Marine Corporation, d/b/a Pier 290, 1 Liechty Dr, William B. Gage, Agent

Vlach/Umans motion to approve Reserve Combination "Class B" Fermented Malt Beverage and "Class B" Intoxicating Liquor License renewal application. Unanimously carried.

COMBINATION CLASS "B" FERMENTED MALT BEVERAGE AND "CLASS B" INTOXICATING LIQUOR LICENSE RENEWAL APPLICATIONS:

1. Aurora University, d/b/a George Williams College, 350 Constance Blvd, Yvette Sommerville, Agent
2. Big Bay, LLC, d/b/a Harpoon Willies/Café Calamari, 10 E. Geneva St, Josh LaCroix, Agent
3. Green Grocer, Inc, d/b/a Green Grocer, 24 & 26 W. Geneva St, Dawn Marie Mancuso, Agent
4. Lucke Enterprises Inc, d/b/a Lucke's Cantina, 220 Elkhorn Rd, Laine Lucke, Agent

Vlach/Umans motion to approve Combination Class "B" Fermented Malt Beverage and "Class B" Intoxicating Liquor License renewal applications. Unanimously carried.

1. Privato, LLC, d/b/a Privato, 2 W. Geneva St, Sara J LaGroix, Agent

Vlach/Parker motion to approve Privato, LLC Combination Class "B" Fermented Malt Beverage and "Class B" Intoxicating Liquor License renewal application upon installing lock on gate by the end of July. Unanimously carried.

<u>CLASS “B” FERMENTED MALT BEVERAGE LICENSE RENEWAL APPLICATIONS:</u>

1. Daddy Maxwell’s Inc, d/b/a Daddy Maxwell’s, 150 Elkhorn Rd, Janette Maxwell, Agent

Vlach/Umans motion to approve Class "B" Fermented Malt Beverage license renewal application. Unanimously carried.

3. Extend Conditional Offer to Paul Blount

The motion to allow Chief to Extend Conditional Offer to Paul Blount was initiated by George Vlach and seconded by Robert Umans. Abstain: Don Parker

Result: Passed

C. Parks & Lakefront, Trustee D'Alessandro - Chair

1. No Report

D. Building, Zoning, & Ordinance, Trustee Wright - Chair

1. Comprehensive Plan

Motion made by Committee, no second required to approve the standard 10-year update in the amount of $45,000. Unanimously carried.

2. Ordinance 2021-05 An Ordinance Creating Section 10.11(2)(c) of the Code of Ordinances of the Village of Williams Bay

Motion made by Committee, no second required to approve the first reading of Ordinance 2021-05. Unanimously carried.
Motion initiated by Wright, seconded by Vlach to waive the second reading of Ordinance 2021-05. Unanimously carried.
Motion initiated by Vlach, seconded by Wright to adopt Ordinance 2021-05. Unanimously carried.

3. Ordinance 2021-06 An Ordinance creating Section 2.12 of the Code of Ordinances of the Village of Williams Bay

Motion made by Committee, no second required to approve first reading of Ordinance 2021-06. Unanimously carried.

4. Ordinance 2021-07 An Ordinance renumbering Section 7.045 (5) through (8), and creating Section 7.045 (5) of the Code of Ordinances of the Village of Williams Bay

Motion made by Committee, no second required to approve first reading of Ordinance 2021-07. Unanimously carried.

E. Water & Sewer, Trustee Umans - Chair

1. No Report

F. Streets & Highways, Trustee Stanek - Chair

1. No Report

XIII. Public Comments

Dave Harrison, 32 Menomonee expressed concern about how traffic will be controlled at the boat launch during the 4th of July weekend.

XIV. Other Items for Discussion, Consideration, or Action

A. Pier Permit for 132 Conference Point

The motion to Approve the Pier Permit for 132 Conference Point contingent upon receiving as built survey was initiated by Lowell Wright and seconded by Jim D'Alessandro. Unanimously carried.

B. Pier Permit for 170 Circle Parkway

The motion to Approve the Pier Permit for 170 Circle Parkway contingent upon receiving as built survey was initiated by Jim D'Alessandro and seconded by Lowell Wright. Unanimously carried.

C. Consider a motion to convene in closed session pursuant to the exemption contained in Wis. Stats. § 19.85(1)(c) for the purpose of considering employment, promotion, compensation or performance evaluation data of any public employee over which the governmental body has jurisdiction or exercises responsibility and Wis. Stats. 19.85(1)(e) for the purpose of deliberating or negotiating the purchasing of public properties, the investing of public funds, or conducting other specified public business, whenever competitive or bargaining reasons require a closed session.

The Consider a motion to convene in closed session pursuant to the exemption contained in Wis. Stats. § 19.85(1)(c) for the purpose of considering employment, promotion, compensation or performance evaluation data of any public employee over which the governmental body has jurisdiction or exercises responsibility and Wis. Stats. 19.85(1)(e) for the purpose of deliberating or negotiating the purchasing of public properties, the investing of public funds, or conducting other specified public business, whenever competitive or bargaining reasons require a closed session was initiated by Don Parker and seconded by Lowell Wright at 7:54pm.

Votes:
Yes: Bill Duncan, Don Parker, George Vlach, Jim D'Alessandro, Lowell Wright, Robert Umans
No: None
Abstain: None

Result: Passed

1. Utility Clerk/Administrative Assistant
2. Village IT Services

D. Motion to reconvene into open session

The Motion to reconvene into open session was initiated by George Vlach and seconded by Robert Umans at 8:28pm. Unanimously carried.

E. Possible discussion of/action for those items discussed in closed session

The motion to Approve Cynthia Stanek for the Utility Clerk/Administrative Assistant position at a starting wage of $20.00 per hour with an increase to $22.00 per hour following a positive performance evaluation at the end of her 6-month probation period subject to a background check was initiated by Don Parker and seconded by George Vlach. Unanimously carried.
The motion to Approve Velocity IT to perform an IT audit not to exceed $3,400 was initiated by Don Parker and seconded by Lowell Wright. Unanimously carried.

XV. Adjournment

The motion to adjourn was initiated by Jim D'Alessandro and seconded by Lowell Wright at 8:33pm. Unanimously carried.
/s/ Lori Peternell, Village Treasurer

Pay Period Date: 6/5/2021 - 6/18/2021
Pay Date: 6/25/2021

Department	Net Wages
Crossing Guard	$0.00
General Administration	$6,670.23
KNC	$2,197.31
Lakefront/Beach	$6,146.61
Library	$5,199.05
Municipal Court	$1,002.53
Parks	$1,037.98
Police	$16,813.21
Protective Services (F&R)	$0.00
Public Works/W&S	$7,702.58
Recreation Department	$1,701.78
Village Board	$4,863.76
Total Net Wages	$53,335.04

Payroll Register - Single-line Summary - Payroll Register - Summary by Dept

Vendor / GL Account and Title	Description	Amount	GL Period
0			
ADVANCE PRINTING			
100-51210-160 MUNICIPAL COURT SUPPLIES	TTP FORM, TSCO FORM	283.00	0
Total ADVANCE PRINTING:		283.00	
AFLAC			
100-21259 AFLAC PAYABLE	EMPLOYEE PREMIUM	856.10	0
Total AFLAC:		856.10	
ARAMARK			
100-54310-125 STREETS UNIFORMS	UNIFORMS-STREETS DEPT	30.78	0
100-55410-125 PARKS UNIFORMS	UNIFORMS-PARKS DEPT	30.78	0
200-57903-125 WATER METER READING - UNIFORMS	UNIFORMS-WATER DEPT	69.23	0
100-54310-125 STREETS UNIFORMS	UNIFORMS-STREETS DEPT	30.78	0
100-55410-125 PARKS UNIFORMS	UNIFORMS-PARKS DEPT	30.78	0
200-57903-125 WATER METER READING - UNIFORMS	UNIFORMS-WATER DEPT	69.23	0
Total ARAMARK:		261.58	
ASSOCIATED APPRAISAL CONSULTANTS			
100-51520-000 ASSESSOR CONTRACT	MONTHLY BILLING	1,604.20	0
Total ASSOCIATED APPRAISAL CONSULTANTS:		1,604.20	
ASSOCIATED BANK			
600-59360-000 DEBT SERVICE MISC EXPENSE	ANNUAL FEE- GO REFUNGING	158.34	0
200-57945-000 WATER DEBT SERVICE MISC EXP	ANNUAL FEE- GO REFUNDING	158.33	0
300-58965-000 SEWER DEBT SERVICE MISC EXP	ANNUAL FEE-GO REFUNDING	158.33	0
Total ASSOCIATED BANK:		475.00	
AT&T MOBILITY			
100-52320-200 FIRE DEPT TELEPHONE	FIRE DEPT WIRELESS CHARGE	41.12	0
Total AT&T MOBILITY:		41.12	
AUSTIN PIER SERVICE			
100-55411-150 LAKEFRONT REPAIRS/MAINT	PIER REPAIRS	130.00	0
Total AUSTIN PIER SERVICE:		130.00	
BAKER TILLY VIRCHOW KRAUSE LLP			
100-51570-000 AUDIT EXPENSE	2020 AUDIT PROGRESS BILLIN	1,500.00	0
Total BAKER TILLY VIRCHOW KRAUSE LLP:		1,500.00	
BAXTER WOODMAN			
200-57610-140 WATER FUND CAPITAL OUTLAY	171157.31 SOUTHWICK CREEK	1,050.00	0
200-57610-140 WATER FUND CAPITAL OUTLAY	181194.40 HIGHWAY 67 UTILITIE	3,255.00	0
100-51405-000 BILLABLE SERVICES	190695.60 BAILEY STATES 4A R	315.00	0
500-54310-140 STREETS/HIGHWAYS	190696.90 2020 STREET IMPRO	5,764.70	0
300-58973-000 SEWER ENGINEERING EXPENSE	191372.30 LIFT STATION CONDI	7,150.00	0
100-51405-000 BILLABLE SERVICES	210696.80 139 CONGRESS CON	682.50	0
100-51405-000 BILLABLE SERVICES	211245.80 251 CONSTANCE BLV	420.00	0
200-57610-140 WATER FUND CAPITAL OUTLAY	SMOKE TEST, I&I, WATER LOSS	1,820.00	0
300-58996-000 I & I REDUCTION	SMOKE TEST, I&I, WATER LOSS	1,820.00	0

GL Account and Title	Description	Amount	GL Period
Total BAXTER WOODMAN:		22,277.20	
BRUSHFIRE SIGNS			
100-55210-160 REC DEPT SUPPLIES	LETTERS ON DOOR AT REC DE	270.00	0
Total BRUSHFIRE SIGNS:		270.00	
CARLSON, SANDY			
100-44108 EDGEWATER DEPOSIT	RETURN OF EDGEWATER PAR	500.00	0
Total CARLSON, SANDY:		500.00	
COMPUTER PROFESSIONALS UNLIMITED			
100-52120-130 POLICE IT EXPENSE	IT SUPPORT-POLICE	300.00	0
100-52120-130 POLICE IT EXPENSE	IT SUPPORT-POLICE	150.00	0
100-52120-130 POLICE IT EXPENSE	IT SUPPORT-POLICE	375.00	0
100-52120-130 POLICE IT EXPENSE	IT SUPPORT-POLICE	337.50	0
Total COMPUTER PROFESSIONALS UNLIMITED:		1,162.50	
CONTINENTAL HYDRODYNE SYSTEMS			
200-57632-160 WATER TREATMENT SUPPLIES	CHEMICALS	334.17	0
Total CONTINENTAL HYDRODYNE SYSTEMS:		334.17	
CORE & MAIN			
300-58966-160 SEWER OPERATING SUPPLIES	WATER SVCS REPAIRS/MAINT	115.00	0
Total CORE & MAIN:		115.00	
DEPARTMENT OF WORKFORCE DEVELOPMENT			
230-58100-112 KNC UNEMPLOYMENT	UNEMPLOYMENT WAGES - RE	87.00	0
100-52120-110 POLICE WAGES	UNEMPLOYMENT WAGES- KNO	138.27	0
100-51410-110 GEN ADMIN WAGES	UNEMPLOYMENT WAGES- WEI	451.34	0
230-58100-112 KNC UNEMPLOYMENT	UNEMPLOYMENT WAGES - RE	87.00	0
Total DEPARTMENT OF WORKFORCE DEVELOPMENT:		763.61	
DOMINION VOTING SYSTEMS			
100-51412-000 ELECTION EXPENSE	ELECTION-ICE ANNUAL LICENS	463.00	0
Total DOMINION VOTING SYSTEMS:		463.00	
EDINGTON, HAROLD			
100-55210-271 REC DEPT BASEBALL EXPENSES	UMPIRE	50.00	0
Total EDINGTON, HAROLD:		50.00	
ELKHORN NAPA AUTO PARTS			
100-52120-150 POLICE REPAIRS/MAINT	POLICE BATTERY	131.03	0
Total ELKHORN NAPA AUTO PARTS:		131.03	
EXXONMOBIL			
100-52120-180 POLICE FUEL	POLICE FUEL	1,413.00	0
100-55410-180 PARKS FUEL	PARKS FUEL	147.38	0
100-54310-180 STREETS FUEL	STREETS FUEL	230.80	0

GL Account and Title	Description	Amount	GL Period
200-57933-180 WATER FUEL EXPENSE	WATER FUEL	109.35	0
300-58967-000 SEWER FUEL EXPENSE	SEWER FUEL	109.35	0
100-53100-180 BLDG INSP FUEL	BLDG INSPECTION FUEL	30.47	0
Total EXXONMOBIL:		2,040.35	
FREEDOM MAILING			
200-57921-160 WATER OFFICE SUPPLIES	UTILITY BILL PROCESSING & X	477.41	0
300-58969-160 SEWER OFFICE SUPPLIES	UTILITY BILL PROCESSING & X	477.41	0
200-57921-160 WATER OFFICE SUPPLIES	CROSS CONNECTION FLYER	27.23	0
415-52320-165 FIREWORKS EXPENDITURE	FIREWORKS MAILING	27.23	0
Total FREEDOM MAILING:		1,009.28	
GAGE MARINE CORPORPATION			
100-55411-154 LAKEFRONT PIER INSTALLATION	SPRING PIER INSTALLATION	22,600.00	0
100-55411-154 LAKEFRONT PIER INSTALLATION	BOAT LIST INSTALLATION	7,310.00	0
100-55411-154 LAKEFRONT PIER INSTALLATION	BOAT RAMP INSTALLATION	800.00	0
100-55411-154 LAKEFRONT PIER INSTALLATION	TRANSPORT LIFTS FROM STO	2,500.00	0
100-55411-154 LAKEFRONT PIER INSTALLATION	DEDUCTION FOR DAMAGE TO	225.00-	0
Total GAGE MARINE CORPORPATION:		32,985.00	
GRAINGER INC.			
100-55410-150 PARKS REPAIRS/MAINT	HAND DRYER SWIVEL CAST IR	341.01	0
Total GRAINGER INC.:		341.01	
GRAYMONT WESTERN LIME INC.			
200-57631-160 WATER TREATMENT CHEMICALS	HYDRATED LIME	3,598.11	0
Total GRAYMONT WESTERN LIME INC.:		3,598.11	
HOOVER, AIDEN			
100-55210-271 REC DEPT BASEBALL EXPENSES	UMPIRE	35.00	0
Total HOOVER, AIDEN:		35.00	
IWM CORPORATION			
200-57632-160 WATER TREATMENT SUPPLIES	SULFURIC ACID	245.11	0
Total IWM CORPORATION:		245.11	
JANESVILLE INDUSTRIAL SUPPLY			
400-58100-175 JANITORIAL SERVICES	CLEANING SERVICES-LIBRARY	675.00	0
100-51720-175 JANITORIAL SERVICES	CLEANING SERVICES-LIONS FI	435.74	0
100-51730-175 JANITORIAL SERVICES	CLEANING SERVICES-VILLAGE	675.00	0
Total JANESVILLE INDUSTRIAL SUPPLY:		1,785.74	
KING, ANNA MAE			
100-55210-275 REC DEPT PROGRAM EXPENSES	SUMMER CAMP COACH	198.00	0
Total KING, ANNA MAE:		198.00	
KUIPER, COLLIN			
100-55210-271 REC DEPT BASEBALL EXPENSES	UMPIRE	220.00	0

GL Account and Title	Description	Amount	GL Period
Total KUIPER, COLLIN:		220.00	
LAWSON PRODUCTS INC.			
200-57951-000 WATER SHOP TOOLS	WATER SHOP SUPPLIES	43.05	0
100-54310-160 STREETS SUPPLIES	STREET SHOP SUPPLIES	413.44	0
Total LAWSON PRODUCTS INC.:		456.49	
LEAGUE OF WIS MUNICIPALITIES			
100-51410-190 GEN ADMIN TRAINING	GEN ADMIN TRAINING LEAGUE	270.00	0
Total LEAGUE OF WIS MUNICIPALITIES:		270.00	
MANNELLI, ANNE			
100-55210-271 REC DEPT BASEBALL EXPENSES	BASEBALL UMPIRE	35.00	0
Total MANNELLI, ANNE:		35.00	
MANNELLI, NATE			
100-55210-271 REC DEPT BASEBALL EXPENSES	UMPIRE 7/3,7/5	200.00	0
Total MANNELLI, NATE:		200.00	
MARTIN GROUP			
100-55210-160 REC DEPT SUPPLIES	PRINTER FEES	99.62	0
Total MARTIN GROUP:		99.62	
MERCY HEALTH SYSTEM			
100-52120-161 POLICE POSTAGE/CONFINEMENT	POLICE POSTAGE AND CONFIN	24.00	0
Total MERCY HEALTH SYSTEM:		24.00	
NATIONAL BAND AND TAG CO.			
100-55411-160 LAKEFRONT SUPPLIES	BEACH TAGS	114.29	0
Total NATIONAL BAND AND TAG CO.:		114.29	
NEVORASKI, WILLIAM			
100-55210-271 REC DEPT BASEBALL EXPENSES	UMPIRE	70.00	0
Total NEVORASKI, WILLIAM:		70.00	
ODLING CONSTRUCTION INC.			
200-57652-150 WATER SERVICES REPAIRS/ MAINT	REPAIR OF WATER MAIN BREA	2,925.05	0
Total ODLING CONSTRUCTION INC.:		2,925.05	
OFFICE COPYING EQUIPMENT			
100-51410-162 GEN ADMIN COPIER EXPENSE	GEN ADMIN COPIER EXPENSE	276.80	0
Total OFFICE COPYING EQUIPMENT:		276.80	
POLLAK, TORI			
100-55210-271 REC DEPT BASEBALL EXPENSES	UMPIRE	30.00	0

GL Account and Title	Description	Amount	GL Period
Total POLLAK, TORI:		30.00	
PRODUCTIVITY PLUS ACCOUNT			
100-55410-150 PARKS REPAIRS/MAINT	PARKS EQUIPMENT REPAIR/MA	339.56	0
Total PRODUCTIVITY PLUS ACCOUNT:		339.56	
RYDIN DECAL			
100-55411-160 LAKEFRONT SUPPLIES	BEACH PASSES	606.50	0
Total RYDIN DECAL:		606.50	
SCHULTZ, CHARLIE			
100-55210-271 REC DEPT BASEBALL EXPENSES	BASEBALL SOFTBALL UMPIRE	35.00	0
Total SCHULTZ, CHARLIE:		35.00	
SILVERMAN, CASSIE			
100-55210-275 REC DEPT PROGRAM EXPENSES	SUMMER CAMP COACH	234.00	0
100-55210-271 REC DEPT BASEBALL EXPENSES	BASEBALL FIELD HELP	210.00	0
Total SILVERMAN, CASSIE:		444.00	
SKALLA, DON			
100-55210-277 REC DEPT GOLF EXPENSES	SUMMER GOLF COACH	180.00	0
Total SKALLA, DON:		180.00	
STATE OF WI - COURT FINES			
100-45001 COURT FINE REVENUE	MONTHLY SHARE OF COURT FI	1,636.10	0
Total STATE OF WI - COURT FINES:		1,636.10	
SWIFT PRINT			
100-55210-160 REC DEPT SUPPLIES	BUSINESS CARDS	77.00	0
Total SWIFT PRINT:		77.00	
THE COACH'S LOCKER			
100-55210-271 REC DEPT BASEBALL EXPENSES	L PITCHING SCREEN	225.00	0
Total THE COACH'S LOCKER:		225.00	
US BANK			
100-55410-150 PARKS REPAIRS/MAINT	REPAIRS AND MAINT	585.35	0
100-54310-150 STREETS EQUIP REPAIRS/MAINT	REPAIRS AND MAINT	42.14	0
100-55411-153 LAKEFRONT PIER REPAIRS	LAKEFRONT PIER REPAIRS	93.35	0
550-55410-140 PARKS CAPITAL OUTLAY	PARKS CAPITAL OUTLAY	307.50	0
550-54310-140 STREETS CAPITAL OUTLAY	STREETS CAPITAL OUTLAY	643.54	0
200-57921-160 WATER OFFICE SUPPLIES	OFFICE SUPPLIES	42.13	0
100-51414-000 SOFTWARE LICENSE & IT SUPPORT	SOFTWARE LICENSE	267.81	0
100-51210-150 MUNICIPAL COURT IT FEES	MUNICIPAL COURT IT	20.12	0
100-52120-130 POLICE IT EXPENSE	POLICE IT	167.20	0
100-52360-150 RESCUE DEPT REPAIRS/MAINT	RESCUE REPAIRS AND MAINT	23.74	0
100-55210-200 REC DEPT TELEPHONE	REC DEPT PHONE EXPENSE	43.86	0
200-57921-160 WATER OFFICE SUPPLIES	OFFICE SUPPLIES	11.87	0
300-58969-160 SEWER OFFICE SUPPLIES	OFFICE SUPPLIES	11.87	0

GL Account and Title	Description	Amount	GL Period
100-52320-150 FIRE DEPT REPAIRS/MAINT	FIRE REPAIRS AND MAINT	11.87	0
100-55411-150 LAKEFRONT REPAIRS/MAINT	LAKEFRONT REPAIRS AND MAI	11.87	0
100-55210-275 REC DEPT PROGRAM EXPENSES	ART SUPPLIES	34.39	0
100-51410-160 GEN ADMIN SUPPLIES	OFFICE SUPPLIES	276.02	0
100-55411-160 LAKEFRONT SUPPLIES	LAKESHORE SUPPLIES	15.99	0
410-58255-000 LIB FRIENDS EXPENDITURE	FRIENDS EXPENSE	115.55	0
400-58100-160 LIBRARY SUPPLIES	LIBRARY SUPPLIES	80.16	0
400-58230-000 PROGRAMS FOR CHILDREN & ADULTS	PROGRAMS FOR CHILDREN &	21.69	0
400-58280-000 LIBRARY PERIODICALS	PERIODICALS	155.21	0
400-58240-000 LIBRARY MEDIA	LIBRARY MEDIA	232.05	0
400-58310-000 IT/LICENSES/CONTRACTED SERVICE	IT LICENSES/ CONTRACT SERV	29.32	0
100-52120-190 POLICE TRAINING	TRAINING EXPENSE	980.00	0
100-52120-125 POLICE UNIFORMS	POLICE UNIFORMS	19.03	0
100-52120-160 POLICE SUPPLIES	POLICE SUPPLIES	36.90	0
100-52120-125 POLICE UNIFORMS	POLICE UNIFORMS	45.94	0
100-51410-160 GEN ADMIN SUPPLIES	OFFICE SUPPLIES	216.93	0
Total US BANK:		4,543.40	
VANDENBROUCKE, SHARON			
100-55415-000 ENHANCEMENT COMMITTEE	ENHANCEMENT COMMITTEE R	372.82	0
Total VANDENBROUCKE, SHARON:		372.82	
VON BRIESEN & ROPER, S.C.			
100-51610-000 LEGAL SERVICES	LABOR & EMPLOYMENT MATTE	177.00	0
Total VON BRIESEN & ROPER, S.C.:		177.00	
VP PLUS INC			
300-58968-150 SEWER COLLECTION SYSTEM MAINT	SERVICE CALL	661.76	0
Total VP PLUS INC:		661.76	
WALCOMET			
300-58980-310 WALCOMET SEWER CONNECTION FEE	SEWER CONNECTION FEES	4,000.00	0
Total WALCOMET:		4,000.00	
WALWORTH COUNTY TREASURER-COURT FINES			
100-45001 COURT FINE REVENUE	MONTHLY SHARE OF COURT FI	569.00	0
Total WALWORTH COUNTY TREASURER-COURT FINES:		569.00	
WE ENERGIES			
300-58966-170 SEWER UTILITIES - NATURAL GAS	532 WESTWARD	18.39	0
200-57622-170 WATER POWER - NATURAL GAS	155 ELKHORN	924.60	0
300-58966-170 SEWER UTILITIES - NATURAL GAS	439 THEATRE RD	11.33	0
300-58966-170 SEWER UTILITIES - NATURAL GAS	7 E GENEVA	12.41	0
400-58100-170 LIBRARY BLDG GAS	65 W GENEVA	147.14	0
100-54310-170 STREETS GAS	230 WILLIAMS ST	58.10	0
200-57622-170 WATER POWER - NATURAL GAS	69 OLIVE ST	11.22	0
100-51720-170 LIONS FIELD HOUSE GAS	310 ELKHORN	28.90	0
300-58966-170 SEWER UTILITIES - NATURAL GAS	280 CIRCLE	15.78	0
100-51730-170 VH BLDG GAS	250 WILLIAMS ST	46.73	0
300-58966-170 SEWER UTILITIES - NATURAL GAS	667 WASHINGTON PARKWAY	24.21	0
300-58966-170 SEWER UTILITIES - NATURAL GAS	1 HARRIS RD	32.68	0
100-52320-170 FIRE DEPT GAS	5 E GENEVA ST	188.80	0

GL Account and Title	Description	Amount	GL Period
Total WE ENERGIES:		1,520.29	
WIL-KIL PEST CONTROL			
100-55411-150 LAKEFRONT REPAIRS/MAINT	APRIL-OCTOBER	60.00	0
100-51730-150 VH BLDG REPAIRS/MAINT	COMMERCIAL CONTRACT	64.25	0
100-51720-150 LIONS FIELD HOUSE REPAIR/MAINT	COMMERCIAL CONTRACT	58.75	0
400-58100-150 LIBRARY BLDG REPAIRS & MAINT	COMMERCIAL CONTRACT	58.75	0
Total WIL-KIL PEST CONTROL:		241.75	
WILLIAMS BAY AUTOMOTIVE			
100-52120-150 POLICE REPAIRS/MAINT		53.05	0
Total WILLIAMS BAY AUTOMOTIVE:		53.05	
WISCONN VALLEY MEDIA GROUP			
100-51410-210 GEN ADMIN PUBLICATIONS	PUBLICATION	142.06	0
Total WISCONN VALLEY MEDIA GROUP:		142.06	
Total 0:		94,000.65	
Grand Totals:		94,000.65	

Village Board Approval Date: ___________________________________

	GL Account and Title	Description	Amount	Date Paid	GL Period
BALSITIS, CHLOE					
	100-52360-109 RESCUE DEPT CALLS PAY	REISSUE OF PAYROLL C	155.14	06/23/2021	621
Total BALSITIS, CHLOE:			155.14		
EDWARDS, WAYNE					
	200-57903-125 WATER METER READING - UNIFORMS	WORK BOOTS	150.00	06/23/2021	621
Total EDWARDS, WAYNE:			150.00		
KING, OWEN					
	100-55411-110 LAKEFRONT WAGES	REISSUE OF PAYROLL C	54.02	06/23/2021	621
Total KING, OWEN:			54.02		
Grand Totals:			359.16		

Village Board Approval Date: ___________________________________

ORDINANCE #2021 – 06
AN ORDINANCE CREATING SECTION 2.12
OF THE CODE OF ORDINANCES OF THE VILLAGE OF WILLIAMS BAY

WHEREAS, it having been recommended to the Village of Williams Bay Personnel and Finance Committee and Building, Zoning and Ordinance Committee that it would be appropriate to enact a capital asset policy to standardize the capitalization of village assets; and

WHEREAS, the village Personnel and Finance Committee and Building, Zoning and Ordinance Committee having recommended to the Village Board of the Village of Williams Bay the adoption of a capital asset policy for the village in ordinance form as set forth below; and

WHEREAS, the Village Board of the Village of Williams Bay having determined that it is in the best interests of the residents, property owners and taxpayers of the village to establish a capital asset policy for the capital assets of the village.

NOW, THEREFORE, the Village Board of the Village of Williams Bay do ordain as follows:

Section I. Section 2.12 of the Code of Ordinances of the Village of Williams Bay is hereby created to read as follows:

<u>2.12 CAPITAL ASSET POLICY</u>

(1) DECLARATION OF POLICY. A capitalization policy is hereby established for accounting purposes and for compliance with the Governmental Accounting Standards Board Statement No. 34. Assets under this classification follows specific accounting rules and are subject to annual audit requirements.

(2) DEFINITION OF CAPITAL ASSETS. Capital assets are real or personal property that have a value equal to or greater than the capitalization threshold for the particular classification of the asset and have an estimated life of greater than a single reporting period. They include land, land improvements, buildings, building improvements, machinery and equipment, vehicles, and infrastructure. Infrastructure assets are long-lived capital assets that normally can be preserved for a significantly greater number of years than most capital assets and that are normally stationary in nature. Examples include roads, bridges, drainage systems, water systems, and sewer systems.

(3) CAPITALIZATION. The following capitalization policy is established:

ASSET	**CAPITALIZATION THRESHOLD**
Land	$1 – Capitalize only
Land Improvements	$5,000
Building	$5,000
Building Improvements	$5,000
Machinery and Equipment	$5,000
Vehicles (passenger and heavy duty)	$5,000
Infrastructure	$10,000

(4) DEPRECIATION METHOD. The following depreciation schedules are established with straight-line methodology:

ASSET	**DEPRECIATION SCHEDULE**
Land	Non-depreciable
Land Improvements	5-20 years
Building	40 years
Building Improvements	5-25 years
Machinery and Equipment	5-10 years
Vehicles (passenger)	5 years
Vehicles (heavy duty)	15-20 years
Infrastructure	20-50 years

Section II. This ordinance shall take effect upon passage and publication as provided by law.

Approved by the Village Board of the Village of Williams Bay this ______ day of _____________, 2021.

VILLAGE OF WILLIAMS BAY

By:____
William Duncan, President

Attest: ____________________________________
Jackelyn Pankau, Clerk

First Reading: __6/21/2021____
Second Reading: _______________
Date Adopted: _______________
Date Published: _______________

ORDINANCE 2021-07
AN ORDINANCE RENUMBERING SECTION 7.045 (5) THROUGH (8), AND CREATING SECTION 7.045 (5) OF THE CODE OF ORDINANCES OF THE VILLAGE OF WILLIAMS BAY

WHEREAS, Section 7.045 of the Code of Ordinances of the Village of Williams Bay was created in part to preserve the village's character as a natural vegetated and wooded community and to preserve the natural resources of the village; and

WHEREAS, as a means of accomplishing the purposes of the ordinance, tree removal is regulated in shoreland or steep slope areas as well as in tree preservation areas, which regulation may include a requirement for the planting of one or more replacement trees; and

WHEREAS, the Village Board of the Village of Williams Bay having determined that the purpose of the ordinance can equally be met by a contribution to the Friends of Kishwauketoe, Ltd. to fund the preservation of and improvements to the woodlands and other vegetation of the Kishwauketoe Nature Conservancy.

NOW, THEREFORE, the Village Board of the Village of Williams Bay do ordain as follows:

Section I. Section 7.045 (5) through (8) of the Code of Ordinances of the Village of Williams Bay are hereby renumbered Section 7.045 (6) through (9) of the Code of Ordinances of the Village of Williams Bay.

Section II. Section 7.045 (5) of the Code of Ordinances of the Village of Williams Bay is hereby created to read as follows:

(5) Whenever in this section the planting of replacement trees is required, as an alternative, a donation in the amount of $250 for each required replacement tree may be made to the Friends of Kishwauketoe, Ltd. Any donation shall be deposited with the Village Clerk who will make a record of the donation, notify the Tree Commissioner and forward the donation to the Friends of Kishwauketoe, Ltd.

Section III. This ordinance shall take effect upon passage and publication as provided by law.

Approved by the Village Board of the Village of Williams Bay this_______day of_____________, 2021.

VILLAGE OF WILLIAMS BAY

By:________________________________
William Duncan, President

Attest: ____________________________
Jackelyn Pankau, Clerk

First Reading: 6/21/2021
Second Reading: ________________
Date Adopted: ________________
Date Published: ________________