VILLAGE OF WILLIAMS BAY

250 Williams Street | PO Box 580 | Williams Bay | WI | 53191 | vi.williamsbay.wi.gov

Phone: 262-245-2700

NOTICE

VILLAGE BOARD OF TRUSTEES MEETING

MONDAY, SEPTEMBER 15, 2025 AT 6:30 PM

Village Hall Council Room
250 Williams Street
Williams Bay, WI 53191

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. Meeting Decorum

A. Meeting Decorum. *According to Robert's Rules of Order, meeting decorum means maintaining respectful and orderly behavior during a discussion, including addressing the chair to speak, staying relevant to the topic at hand, avoiding personal attacks, and generally adhering to courteous conduct while debating issues; essentially, ensuring that discussions are focused and civil, with only one person speaking at a time when recognized by the chair. Violators of meeting decorum will be excused from the meeting.*

V. Minutes

A. Village Board Meeting Minutes of September 2, 2025

VI. Public Comments

A. Public Comments Responses - Responses to Public Comments from the previous Village Board Meeting are included in the Meeting Packet Materials Under this Agenda Item

B. *Individual public comments will be limited to two (2) minutes maximum. If your comments align with other comments before you, please consider stating that you are in agreement with those comments. The public may speak on any item that is not included on this agenda as a "Public Hearing or Forum." Anyone who wishes to comment should identify himself or herself and provide his or her local address. Board members may discuss any matter raised by the public. However, the Board will refrain from extensive dialogue and should not take action on matters raised by the public during a public comment period. Referrals to committees or staff members might be made. Members may ask the commenter to clarify his or her remarks. The Board President or the presiding officer will maintain control of the meeting.*

VII. Presentation of accounts and petitions

A. Payroll ending 09-05-2025 in the amount of $64,561.45

B. Accounts Payable Unpaids dated 09-12-2025 in the amount of $158,314.18

C. Library Accounts Unpaids dated 09-11-2025 in the amount of $3,263.84

D. Monthly EFT Payments for August 2025 in the amount of $197,869.03

E. July 2025 Financial Statements

VIII. President's Remarks

A. Public Tap Water Update

IX. Committee Reports

A. Finance & Personnel, Chair - Trustee Wright

1. Presentation, Discussion and Consideration of Accepting the Audited Financial Statements and Supplemental Information for Prior Year 2024

B. Protective Services, Chair - Trustee Vlach

1. Original, Renewal, or Temporary Operator License Application(s)

2. Discussion and Possible Action on an Application for a Temporary Class "B"/"Class B" Retailers License for Mack Glass Community DBA World's Tallest Glass Tree for the World's Tallest Glass Tree Event on December 5, 6, 7, 11, 12, 13, and 14 2025

X. Public Comments

A. *Individual public comments will be limited to two (2) minutes maximum. If your comments align with other comments before you, please consider stating that you are in agreement with those comments. The public may speak on any item that is not included on this agenda as a "Public Hearing or Forum." Anyone who wishes to comment should identify himself or herself and provide his or her local address. Board members may discuss any matter raised by the public. However, the Board will refrain from extensive dialogue and should not take action on matters raised by the public during a public comment period. Referrals to committees or staff members might be made. Members may ask the commenter to clarify his or her remarks. The Board President or the presiding officer will maintain control of the meeting.*

XI. 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: 09/12/2025 5:00 PM

VILLAGE OF WILLIAMS BAY

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Phone: 262-245-2700

UNOFFICIAL MINUTES
VILLAGE BOARD MEETING 9/2/2025 MEETING
TUESDAY, SEPTEMBER 2, 2025 AT 6:30 PM
WILLIAMS BAY SCHOOL DISTRICT
250 THEATRE ROAD
WILLIAMS BAY, WI 53191

THIS MEETING WILL BE LIVE-STREAMED ON THE WILLIAMS BAY SCHOOL DISTRICT'S YOUTUBE PAGE. PLEASE SEE THE FOLLOWING LINK: https://youtube.com/live/iJdT6C34R7E?feature=share

I. Call to Order
President Jaramillo called the meeting to order at 06:30pm.

II. Roll Call
Present: President Adam Jaramillo, Trustees George Vlach, Robert Umans, Steven Russell, Mary Bartholomew, and Susan Franzen Trustee Lowell Wright arrived at 06:40pm
Also Present: Administrator David Lothspeich, Police Chief Justin Timm, Police Lieutenant Will Kostock, Village Engineer Doug Snyder, Public Works Director Wayne Edwards, Library Director Joy Schnupp, Assistant Library Director Emily Sanders, Recreation Director Ryan Knop, Treasurer Jennifer Wiese, Clerk Tina Kolls

III. Pledge of Allegiance
The Pledge of Allegiance was recited by all.

IV. Meeting Decorum

A. Meeting Decorum. *According to Robert's Rules of Order, meeting decorum means maintaining respectful and orderly behavior during a discussion, including addressing the chair to speak, staying relevant to the topic at hand, avoiding personal attacks, and generally adhering to courteous conduct while debating issues; essentially, ensuring that discussions are focused and civil, with only one person speaking at a time when recognized by the chair. Violators of meeting decorum will be excused from the meeting.*

V. Minutes

A. Village Board Meeting Minutes of August 18, 2025

The motion to approve the Village Board Meeting Minutes of August 18, 2025 as corrected was initiated by Trustee Russell and seconded by Trustee Vlach. Unanimously carried.

VI. Presentation of accounts and petitions

A. Payroll ending 08-22-2025 in the amount of $57,485.36

The motion to approve the Payroll ending 08-22-2025 in the amount of $57,485.36 was initiated by Trustee Wright and seconded by Trustee Umans. Unanimously carried.

B. Accounts Payable Unpaids dated 08-29-2025 in the amount of $520,298.45

The motion to approve the Accounts Payable Unpaids dated 08-29-2025 in the amount of $520,298.45 was initiated by Trustee Wright and seconded by Trustee Umans. Unanimously carried.

C. Accounts Payable Prepaids dated 08-22-2025 in the amount of $20.00

The motion to approve the Accounts Payable Prepaids dated 08-22-2025 in the amount of $20.00 was initiated by Trustee Wright and seconded by Trustee Umans. Unanimously carried.

VII. Other Items for Discussion, Consideration, or Action

A. Updates and Discussion on the Village of Williams Bay Water Do Not Drink Order

Jesse Jensen with the Department of Natural Resources discussed how the do not drink order came to be and what is being done to fix the water.

Dr. Andrew Jacque with Water Quality Investigations, LLC gave a presentation on Nitrification and Chlorination.

President Jaramillo opened the Public Forum at 07:18pm.

President Jaramillo closed the Public Forum at 09:09pm.

VIII. Public Comments

Connie Gluth, 95 Lackey Drive, Spoke regarding the crosswalks on Geneva Street

A. Public Comments Responses - Responses to Public Comments from the previous Village Board Meeting are included in the Meeting Packet Materials Under this Agenda Item

B. *Individual public comments will be limited to two (2) minutes maximum. If your comments align with other comments before you, please consider stating that you are in agreement with those comments. The public may speak on any item that is not included on this agenda as a "Public Hearing or Forum." Anyone who wishes to comment should identify himself or herself and provide his or her local address. Board members may discuss any matter raised by the public. However, the Board will refrain from extensive dialogue and should not take action on matters raised by the public during a public comment period. Referrals to committees or staff members might be made. Members may ask the commenter to clarify his or her remarks. The Board President or the presiding officer will maintain control of the meeting.*

IX. President's Remarks

President Jaramillo offered special thanks to Chief Timm, Lieutenant Kostock, Lieutenant Jason Rowland Walworth County Emergency Management, Williams Bay Police Officers and all Officers from other departments who assisted, Dr. William White, Williams Bay School Staff, Students and families, Ryan Quinn, Fire Chief Doug Smith, all the Fire Fighters who assisted, Captain Rich Gluth, all the Fire and EMS Staff who assisted, Recreation Director Ryan Knop, Assistant Library Director Emily Sanders, Library Director Joy Schnupp, Village Clerk Kolls, Utility Clerk Stanek, Administrator Lothspeich, Village Engineer Doug Snyder, Public Works Director Edwards, DPW Staff, Disaster Response Team, Lions Club, Lioness Club and All Civic Groups for their hard work, extra time and dedication during this water emergency.

President Jaramillo offered thanks for the water and financial donations received from Hyvee, Quik Trip, Topography, and all others who gave donations.

President Jaramillo offered thanks to the Walworth County Health Services, the Wisconsin Department of Natural Resources , the Williams Bay Residents and Visitors for their help and patience during this time.

X. Committee Reports

A. Protective Services, Chair - Trustee Vlach

1. Original, Renewal, or Temporary Operator License Application(s)

The motion to approve the Original, Renewal, or Temporary Operator License Application(s) was initiated by Trustee

Vlach and seconded by Trustee Franzen. Unanimously carried.

B. Streets & Highways, Chair - Trustee Bartholomew

1. Fontana Triathlon Request for Temporary Street Closures During Event - September 13, 2025

The motion to approve the Fontana Triathlon Request for Temporary Street Closures During Event - September 13, 2025 was initiated by Trustee Bartholomew and seconded by Trustee Wright. Unanimously carried.

XI. Public Comments

There were no public comments.

A. *Individual public comments will be limited to two (2) minutes maximum. If your comments align with other comments before you, please consider stating that you are in agreement with those comments. The public may speak on any item that is not included on this agenda as a "Public Hearing or Forum." Anyone who wishes to comment should identify himself or herself and provide his or her local address. Board members may discuss any matter raised by the public. However, the Board will refrain from extensive dialogue and should not take action on matters raised by the public during a public comment period. Referrals to committees or staff members might be made. Members may ask the commenter to clarify his or her remarks. The Board President or the presiding officer will maintain control of the meeting.*

XII. Adjournment

The motion to adjourn was initiated by Trustee Bartholomew and seconded by Trustee Vlach at 09:20pm. Unanimously carried.

/s/ Tina Kolls, Village Clerk

These are not official Minutes until approved by the Governing Body.

	08/23/2025 - 09/05/2025
Pay Date:	9/12/2025

Department	Gross Regular Wages	Gross OT Wages	Payroll Taxes & Deductions	Net Wages
Crossing Guard	$338.40	$0.00	$25.88	$312.52
General Administration	$12,268.03	$82.32	$5,587.34	$6,763.01
KNC	$3,959.95	$0.00	$985.97	$2,973.98
Lakefront/Beach	$6,705.61	$230.88	$1,009.62	$5,926.87
Library	$7,923.17	$0.00	$3,047.45	$4,875.72
Parks	$1,613.76	$0.00	$172.22	$1,441.54
Police	$29,168.25	$5,733.50	$11,842.92	$23,058.83
Protective Services (F&R)	$8,179.93	$0.00	$1,178.73	$7,001.20
Public Works/W&S	$12,990.08	$2,886.27	$6,176.56	$9,699.79
Recreation Department	$3,651.54	$0.00	$1,143.55	$2,507.99
Village Board				$0.00
Total Net Wages				$64,561.45

GL Account and Title	Description	Amount	GL Period
925			
ACCURATE APPRAISAL			
100-51520-000 ASSESSOR CONTRACT	ASSESSMENT SERVICES	2,500.00	925
Total ACCURATE APPRAISAL:		2,500.00	
AMAZON CAPITAL SERVICES			
100-51730-160 VH BLDG SUPPLIES	VILLAGE HALL CLEANING SUP	111.59	925
100-51720-160 LIONS FIELD HOUSE SUPPLIES	FIELDHOUSE CLEANING CUPP	17.75	925
100-51410-160 GEN ADMIN SUPPLIES	VILLAGE HALL SUPPLIES	291.86	925
100-51730-160 VH BLDG SUPPLIES	YEARLY MEMBERSHIP	499.00	925
100-51730-160 VH BLDG SUPPLIES	YEARLY MEMEBERSHIP CREDI	150.00-	925
100-54310-150 STREETS EQUIP REPAIRS/MAINT	PLOW TRUCK LIGHTS	42.60	925
100-55410-150 PARKS REPAIRS/MAINT	DUST MOP HANDLE	21.90	925
100-51720-150 LIONS FIELD HOUSE REPAIR/MAINT	DOOR CHECK CHAIN	20.99	925
200-57930-140 WATER DIGGERS HOTLINE EXPENSE	BLUE UPSIDE DOWN MARKING	247.90	925
100-54310-125 STREETS UNIFORMS	BORAX CLEANER	25.54	925
100-54310-125 STREETS UNIFORMS	LAUNDRY DETERGENT	33.82	925
100-54310-125 STREETS UNIFORMS	SHOP TOWELS	156.00	925
200-57903-125 WATER METER READING - UNIFORMS	SHOP TOWELS	156.00	925
200-57651-150 WATER MAINS REPAIRS/MAINT	GRANULAR CHLORINE 4 LB	38.80	925
Total AMAZON CAPITAL SERVICES:		1,513.75	
AT&T MOBILITY			
100-52320-200 FIRE DEPT TELEPHONE	FIRE DEPT PHONE	37.09	925
Total AT&T MOBILITY:		37.09	
BAKER TILLY VIRCHOW KRAUSE LLP			
200-57925-100 WATER RATE STUDY EXPENSE	WATER RATE STUDY / PSC HEA	750.00	925
300-58972-000 SEWER AUDIT EXPENSE	WATER RATE STUDY / PSC HEA	750.00	925
200-57925-100 WATER RATE STUDY EXPENSE	TECHNOLOGY FEE	37.50	925
300-58972-000 SEWER AUDIT EXPENSE	TECHNOLOGY FEE	37.50	925
100-51570-000 AUDIT EXPENSE	PROGRESS BILLING #11 2024 A	14,100.00	925
200-57925-000 WATER AUDIT EXPENSE	PROGRESS BILLING #11 2024 A	4,700.00	925
300-58972-000 SEWER AUDIT EXPENSE	PROGRESS BILLING #11 2024 A	4,700.00	925
100-51570-000 AUDIT EXPENSE	TECHNOLOGY FEE	705.00	925
200-57925-000 WATER AUDIT EXPENSE	TECHNOLOGY FEE	235.00	925
300-58972-000 SEWER AUDIT EXPENSE	TECHNOLOGY FEE	235.00	925
Total BAKER TILLY VIRCHOW KRAUSE LLP:		26,250.00	
BALSLEY PRINTING			
100-51410-160 GEN ADMIN SUPPLIES	REGULAR ENVELOPES	387.50	925
Total BALSLEY PRINTING:		387.50	
BATZNER PEST CONTROL			
100-55410-150 PARKS REPAIRS/MAINT	REC OFFICE PEST CONTROL	56.04	925
100-55411-150 LAKEFRONT REPAIRS/MAINT	BEACH HOUSE PEST CONTRO	67.38	925
100-51730-150 VH BLDG REPAIRS/MAINT	VH PEST CONTROL	72.21	925
100-51720-150 LIONS FIELD HOUSE REPAIR/MAINT	LIONS FIELDHOUSE PEST CON	65.97	925
400-58100-150 LIBRARY BLDG REPAIRS & MAINT	LIBRARY PEST CONTROL	65.97	925
Total BATZNER PEST CONTROL:		327.57	

GL Account and Title	Description	Amount	GL Period
BAY LOCK SERVICE			
100-55411-160 LAKEFRONT SUPPLIES	KEYS	36.00	925
100-54310-150 STREETS EQUIP REPAIRS/MAINT	KEYS	46.50	925
Total BAY LOCK SERVICE:		82.50	
BURLINGTON WASTEWATER UTILITY			
200-57623-170 WATER TESTING	3 DIST SAMPLES	120.00	925
Total BURLINGTON WASTEWATER UTILITY:		120.00	
C.J.W. INC			
200-57921-160 WATER OFFICE SUPPLIES	WATER FOR WATER DISTRIBUT	3,948.00	925
Total C.J.W. INC:		3,948.00	
CIOX HEALTH			
100-52120-160 POLICE SUPPLIES	MEDICAL RECORDS INVOICE - I	122.62	925
Total CIOX HEALTH:		122.62	
CULLIGAN OF BURLINGTON			
200-57921-160 WATER OFFICE SUPPLIES	WATER FOR WATER DISTRIBUT	2,225.07	925
Total CULLIGAN OF BURLINGTON:		2,225.07	
DEPARTMENT OF WORKFORCE DEVELOPMENT			
100-51210-110 MUNICIPAL COURT WAGES	UNEMPLOEMENT WAGES - VAU	175.00	925
100-51210-110 MUNICIPAL COURT WAGES	UNEMPLOEMENT WAGES - VAU	840.46	925
Total DEPARTMENT OF WORKFORCE DEVELOPMENT:		1,015.46	
DOMINION VOTING SYSTEMS			
100-51412-000 ELECTION EXPENSE	COIN BATTERY	5.54	925
100-51412-000 ELECTION EXPENSE	BACK UP BATTERY	268.40	925
100-51412-000 ELECTION EXPENSE	PREVENTIVE MAINTNENANCE	195.00	925
Total DOMINION VOTING SYSTEMS:		468.94	
ENERGENECS			
200-57635-150 WATER TREATMENT REPAIRS/ MAINT	ALUM FEEDER SCREW	359.62	925
Total ENERGENECS:		359.62	
GENEVA LAKE ENVIRONMENTAL AGENCY			
100-52130-120 GENEVA LAKE ENVIRONMENTAL AGCY	3RD QTR PLEDGE 2025	11,250.00	925
Total GENEVA LAKE ENVIRONMENTAL AGENCY:		11,250.00	
GORDON FLESCH			
100-55210-130 REC DEPT TECHNOLOGY/IT	REC DEPT COPIER LEASE	48.46	925
100-51410-162 GEN ADMIN COPIER EXPENSE	VH COPIER LEASE	181.47	925
Total GORDON FLESCH:		229.93	
GRAINGER INC.			
200-57635-150 WATER TREATMENT REPAIRS/ MAINT	FLOW SWITCH	353.24	925

GL Account and Title	Description	Amount	GL Period
Total GRAINGER INC.:		353.24	
HANSEN, DAVID			
100-55410-180 PARKS FUEL	REIMBURSEMENT FOR GASOLI	19.87	925
Total HANSEN, DAVID:		19.87	
HEYER TRUE VALUE HARDWARE			
100-55411-160 LAKEFRONT SUPPLIES	MISC PARK SUPPLIES	79.20	925
100-54310-150 STREETS EQUIP REPAIRS/MAINT	ECHO STRING TRIMMER	249.99	925
100-55411-160 LAKEFRONT SUPPLIES	FIRST AID SUPPLIES FOR LAKE	20.95	925
100-55411-160 LAKEFRONT SUPPLIES	CHAINS FOR SWIM BOUYS	122.38	925
100-54310-282 HIGHWAY STRIPING/MARKING	PAINT SOLVENT	83.97	925
Total HEYER TRUE VALUE HARDWARE:		556.49	
HY-VEE			
200-57921-160 WATER OFFICE SUPPLIES	WATER FOR WATER EVENT	9,041.76	925
Total HY-VEE:		9,041.76	
JEFFERSON FIRE & SAFETY			
215-52320-165 FIRE DUES 2% EXPENDITURES	FIRE GLOVES	211.24	925
215-52320-165 FIRE DUES 2% EXPENDITURES	FIRE GLOVES	757.22	925
215-52320-165 FIRE DUES 2% EXPENDITURES	FIRE BOOTS	345.42	925
Total JEFFERSON FIRE & SAFETY:		1,313.88	
KWIK TRIP			
200-57921-160 WATER OFFICE SUPPLIES	WATER FOR WATER EVENT	4,246.20	925
Total KWIK TRIP:		4,246.20	
LANGE ENTERPRISES INC.			
100-51560-000 CONTINGENCY	FLASHING STOP SIGN	1,736.00	925
Total LANGE ENTERPRISES INC.:		1,736.00	
MARRA, HALINA			
100-55415-000 ENHANCEMENT COMMITTEE	ENHANCEMENT COMMITTEE R	544.03	925
Total MARRA, HALINA:		544.03	
MUNICIPAL CODE ENFORCEMENT LLC			
100-53100-210 ZONING INSPECTION CONTRACT	ZONING ADMINISTRATION AUG	1,976.00	925
100-53100-215 CODE ENFORCEMENT CONTRACT	CODE ENFORCEMENT AUGUST	4,837.66	925
Total MUNICIPAL CODE ENFORCEMENT LLC:		6,813.66	
NORTHERN LAKE SERVICE INC.			
200-57623-170 WATER TESTING	NITRITE/NITRATE TESTING	370.80	925
200-57623-170 WATER TESTING	AMMONIA TESTING	103.98	925
200-57623-170 WATER TESTING	WATER QUALITY PARAMETERS	486.10	925
Total NORTHERN LAKE SERVICE INC.:		960.88	

GL Account and Title	Description	Amount	GL Period
NORTHLAND EQUIPMENT CO			
200-57610-140 WATER FUND CAPITAL OUTLAY	WATER TRUCK SERVICE BODY	18,575.00	925
Total NORTHLAND EQUIPMENT CO:		18,575.00	
ODLING CONSTRUCTION INC.			
200-57652-150 WATER SERVICES REPAIRS/ MAINT	SERVICE LINE REPAIR 536 WO	2,915.25	925
200-57651-150 WATER MAINS REPAIRS/MAINT	170 LKINCOLN REPAIR WATER	2,653.50	925
200-57651-150 WATER MAINS REPAIRS/MAINT	155 ELKHORN REPAIR WATER	3,969.78	925
Total ODLING CONSTRUCTION INC.:		9,538.53	
PATS SERVICES INC			
200-57631-160 WATER TREATMENT CHEMICALS	LIME SLUDGE	250.00	925
200-57631-160 WATER TREATMENT CHEMICALS	LIME SLUDGE	275.00	925
200-57631-160 WATER TREATMENT CHEMICALS	LIME SLUDGE	150.00	925
200-57631-160 WATER TREATMENT CHEMICALS	LIME SLUDGE	275.00	925
200-57631-160 WATER TREATMENT CHEMICALS	LIME SLUDGE	275.00	925
200-57631-160 WATER TREATMENT CHEMICALS	LIME SLUDGE	275.00	925
Total PATS SERVICES INC:		1,500.00	
PAYNE & DOLAN INC.			
100-54310-175 STREETS ROAD MAINTENANCE	HOT MIX ASPHAULT	1,152.77	925
Total PAYNE & DOLAN INC.:		1,152.77	
PREMIUM WATERS INC			
100-51730-160 VH BLDG SUPPLIES	VH WATER DELIVERY	33.24	925
100-55411-160 LAKEFRONT SUPPLIES	LAKEFRONT WATER DELIVERY	33.24	925
100-55210-160 REC DEPT SUPPLIES/MATERIALS	REC DEPT WATER DELIVERY	30.49	925
Total PREMIUM WATERS INC:		96.97	
SAFEBUILT LLC			
100-53100-211 BLDG INSPECTION CONTRACT	BUILDING INSPECTION FEES A	7,845.16	925
Total SAFEBUILT LLC:		7,845.16	
SECURIAN FINANCIAL GROUP INC			
100-52120-124 POLICE LIFE INSURANCE	POLICE LIFE INS	110.72	925
100-54100-123 DPW ADMIN HEALTH INSURANCE	DPW LIFE INS	7.56	925
100-54310-124 STREETS LIFE INSURANCE	STREETS LIFE INS	28.42	925
100-55410-124 PARKS LIFE INSURANCE	PARKS LIFE INS	23.48	925
200-57630-124 WATER TREATMENT - LIFE INS	WATER LIFE INS.	4.92	925
200-57640-124 WATER DISTRIBUTION - LIFE INS	WATER DIST LIFE INS	4.92	925
200-57902-124 WATER ACCOUNTING - LIFE INS	WATER ACCT LIFE INS	19.08	925
230-58100-124 KNC LIFE INSURANCE	KNC LIFE INS	5.49	925
200-57920-124 WATER ADMIN - LIFE INS	WATER ADMIN LIFE INS	15.51	925
300-58964-124 SEWER ACCOUNTING - LIFE INS	SEWER ACCT LIFE INS	19.07	925
300-58965-124 SEWER ADMIN - LIFE INS	SEWER ADMIN LIFE INS	15.51	925
100-51410-124 GEN ADMIN LIFE INSURANCE	GEN ADMIN LIFE INS	88.70	925
100-55210-124 REC DEPT LIFE INSURANCE	REC DEPT LIFE INS	6.05	925
400-58100-124 LIFE INSURANCE	LIBRARY LIFE INS	50.76	925
100-21257 LIFE INSURANCE PAYABLE	EMPLOYEE CONTRIBUTION	454.52	925
Total SECURIAN FINANCIAL GROUP INC:		854.71	

GL Account and Title	Description	Amount	GL Period
SUNBELT RENTALS INC			
200-57921-160 WATER OFFICE SUPPLIES	PALLET JACK RENTAL	1,245.02	925
Total SUNBELT RENTALS INC:		1,245.02	
SYMBOL ARTS			
100-52120-160 POLICE SUPPLIES	SYMBOL ARTS LT HAT BADGE	190.00	925
130-52120-125 POLICE REFERENDUM UNIFORM	SYMBOLL ARTS OFFICER BAD	280.00	925
100-52120-160 POLICE SUPPLIES	SYMBOL ARTS LT BADGE	280.00	925
Total SYMBOL ARTS:		750.00	
TAPCO			
100-54310-150 STREETS EQUIP REPAIRS/MAINT	DOOR DECALS	203.48	925
200-57933-150 WATER TRANSP REPAIRS/MAINT	DOOR DECALS	203.48	925
Total TAPCO:		406.96	
TRANSCENDENT TECHNOLOGIES			
100-51414-000 SOFTWARE LICENSE & IT SUPPORT	ANNUAL SOFTWARE TAX LICE	769.00	925
100-51414-000 SOFTWARE LICENSE & IT SUPPORT	ANNUAL SOFTWARE PET LICE	219.00	925
100-51414-000 SOFTWARE LICENSE & IT SUPPORT	ANNUAL SOFTWARER CREDIT	531.00	925
Total TRANSCENDENT TECHNOLOGIES:		1,519.00	
WALCOMET			
300-58980-310 WALCOMET SEWER CONNECTION FEE	88 LINCOLN IMPACT FEE	4,230.00	925
Total WALCOMET:		4,230.00	
WALWORTH COUNTY CHIEF'S OF POLICE ASSOCI			
100-52120-190 POLICE TRAINING	BI-ANNUAL CHIEF'S DUES	100.00	925
Total WALWORTH COUNTY CHIEF'S OF POLICE ASSOCI:		100.00	
WALWORTH COUNTY CLERK OF COURTS			
100-45001 COURT FINE REVENUE	KEITH NEWMAN FORFEITURE	313.00	925
Total WALWORTH COUNTY CLERK OF COURTS:		313.00	
WALWORTH COUNTY MEDICAL EXAMINER			
100-52120-190 POLICE TRAINING	DEATH INVESTIGATION TRAINI	60.00	925
Total WALWORTH COUNTY MEDICAL EXAMINER:		60.00	
WATER SAFETY PATROL			
100-52130-110 WATER SAFETY PATROL	LIFEGUARD SERVICES AGREE	31,568.00	925
Total WATER SAFETY PATROL:		31,568.00	
WELDERS SUPPLY CO.			
100-54310-150 STREETS EQUIP REPAIRS/MAINT	WELDING GAS YEARLY RENTA	72.00	925
Total WELDERS SUPPLY CO.:		72.00	
WILLIAMS BAY SCHOOL DISTRICT			
200-57921-160 WATER OFFICE SUPPLIES	MAINTENANCE & SUPPORT FO	2,000.00	925

GL Account and Title	Description	Amount	GL Period
Total WILLIAMS BAY SCHOOL DISTRICT:		2,000.00	
WITTE SUPPLY COMPANY			
100-55410-150 PARKS REPAIRS/MAINT	TOPSOIL	63.00	925
Total WITTE SUPPLY COMPANY:		63.00	
Total 925:		158,314.18	
Grand Totals:		158,314.18	

Village Board Approval Date: ___________________________________

	GL Account and Title	Description	Amount	GL Period
925				
BAKER & TAYLOR				
	400-58200-000 ADULT PRINT	ADULT PRINT/ BOOK	695.42	925
	400-58201-000 CHILDREN PRINT	CHILDREN'S BOOKS	385.72	925
Total BAKER & TAYLOR:			1,081.14	
DEMCO				
	400-58100-160 LIBRARY SUPPLIES	SUPPLIES	178.34	925
Total DEMCO:			178.34	
HECKMAN, NANCY				
	400-58232-000 LIBRARY CRAFTS	CRAFTS	44.91	925
Total HECKMAN, NANCY:			44.91	
MANHATTAN SHORT				
	410-58330-000 DONOR DESIGNATED EXPENDITURES	DONOR DESIGNATED	600.00	925
Total MANHATTAN SHORT:			600.00	
PETTY CASH				
	400-58230-000 PROGRAMS FOR CHILDREN & ADULTS	PROGRAMS FOR CHILDREN	30.00	925
Total PETTY CASH:			30.00	
SCHNUPP, JOY				
	400-58230-000 PROGRAMS FOR CHILDREN & ADULTS	PROGRAMS FOR CHILDREN &	29.45	925
Total SCHNUPP, JOY:			29.45	
UNIQUE SERVICES				
	400-58310-000 IT/LICENSES/CONTRACTED SERVICE	IT/LICENSES/CONTRACTED SE	50.00	925
Total UNIQUE SERVICES:			50.00	
WISCONSIN LIBRARY ASSOC				
	410-58255-000 LIB FRIENDS EXPENDITURE	FRIENDS EXPENSE	450.00	925
	410-58255-000 LIB FRIENDS EXPENDITURE	FRIENDS EXPENSE	450.00	925
	400-58210-000 LIBRARY TRAINING & CONFERENCES	TRAINING & CONFERENCES	350.00	925
Total WISCONSIN LIBRARY ASSOC:			1,250.00	
Total 925:			3,263.84	
Grand Totals:			3,263.84	

Village Board Approval Date: ____________________________________

Monthly EFT Payments

Month: August 2025			
Vendor	**Amount**		**Purpose**
Alliant	3,316.41	8/18/2025	Monthly Village Owned Electric
Alliant	12,805.75	8/5/2025	Monthly Electricity
Alliant	11,893.55	8/30/2025	Monthly Electricity
Associated Bank	416.66	8/5/2025	Monthly HSA Contributions
AT&T Mobility	119.91	8/19/2025	Monthly charges for Street Dept Tablets, HarborMaster Cell phone, & Court Cell Phone
AT&T Mobility	910.45	8/19/2025	Monthly Charges for Police, Fire, Rescue & Administrator Cell Phones
Delta Delta/Vision	899.06	8/1/2025	August Dental & Vision Insurance Premium
Employee Trust Funds	37,236.68	8/18/2025	Sept Health Insurance Premium
Employee Trust Funds	22,795.87	8/29/2025	July 2025 Retirement
Exxon	4,369.21	8/29/2025	June/July/Aug Fuel Purchases
First National Bank & Trust	6,066.46	8/8/2025	Monthly Credit Card Charges
First National Bank & Trust	6,460.15	8/1/2025	Monthly HSA Contributions
First National Bank & Trust	25.00	8/31/2025	Monthly Service Fee - 10 Accounts
GFL	19,779.02	8/22/2025	Monthly Garbage/Recycling
IRS	20,236.05	8/5/2025	Payroll Withholding Taxes
IRS	18,755.41	8/18/2025	Payroll Withholding Taxes
IRS	18,808.92	8/29/2025	Payroll Withholding Taxes
Pitney Bowes	500.00	8/21/2025	Postage Meter Refill
Pitney Bowes	153.81	8/20/2025	Postage Meter Rental
Spectrum	159.99	8/7/2025	Monthly Village Hall Internet
Spectrum	112.70	8/19/2205	Monthly Fire Dept TV
WE Energies	278.86	8/14/2025	Monthly Gas Charges
WI DOR	3,235.04	8/19/2025	July Sales Tax
WI DOR	3,260.70	8/4/2025	Payroll Withholding Taxes
WI DOR	2,016.89	8/19/2025	Payroll Withholding Taxes
WI DOR	3,253.48	8/28/2025	Payroll Withholding Taxes
WI DOT	3.00	8/11/2025	Registration Suspension Fee
	197,869.03		

GENERAL FUND

		PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEARNED	PCNT
	TAXES					
100-41100	TAX LEVY-GENERAL	.00	1,192,093.84	1,793,544.00	601,450.16	66.5
100-41101	DELINQUENT PP TAX	.00	.00	50.00	50.00	.0
100-41104	UTILITY TAX EQUIVALENT	.00	.00	77,000.00	77,000.00	.0
100-41105	ROOM TAX	18,310.82	51,006.29	75,000.00	23,993.71	68.0
100-41106	CABLE FRANCHISE FEES	.00	24,382.99	51,000.00	26,617.01	47.8
100-41110	MERCY PILOT	.00	.00	56,000.00	56,000.00	.0
100-41111	WLC PILOT	.00	.00	37,500.00	37,500.00	.0
100-41200	COUNTY AND MUNICIPAL AID	.00	.00	30,600.00	30,600.00	.0
100-41201	SUPPLEMENTAL CTY & MUNICPL AID	.00	.00	82,000.00	82,000.00	.0
	TOTAL TAXES	18,310.82	1,267,483.12	2,202,694.00	935,210.88	57.5
	INTERGOVERNMENTAL					
100-42001	EXEMPT COMPUTER AID	469.74	469.74	500.00	30.26	94.0
100-42002	STATE SHARED REVENUE	21,842.17	21,842.17	64,000.00	42,157.83	34.1
100-42006	TRANSPORTATION AID	55,188.02	165,564.06	210,000.00	44,435.94	78.8
100-42007	POLICE TRAINING FROM STATE	.00	.00	1,400.00	1,400.00	.0
100-42008	OTHER STATE AIDS	13,773.45	18,483.02	24,000.00	5,516.98	77.0
100-42009	POLICE GRANT FROM CTY	1,279.32	3,099.16	3,000.00	(99.16)	103.3
100-42010	POLICE SRO REVENUE	.00	71,647.68	67,000.00	(4,647.68)	106.9
100-42012	MISC GRANTS	.00	37,312.44	.00	(37,312.44)	.0
100-42013	POLICE FEDERAL/DOJ GRANTS	.00	1,315.00	.00	(1,315.00)	.0
	TOTAL INTERGOVERNMENTAL	92,552.70	319,733.27	369,900.00	50,166.73	86.4
	LICENSES & PERMITS					
100-43001	LIQUOR/BEER LICENSE	.00	6,535.00	6,300.00	(235.00)	103.7
100-43002	OPERATOR LICENSE	120.00	2,820.00	2,200.00	(620.00)	128.2
100-43006	BUILDING PERMITS	.00	68,170.38	80,000.00	11,829.62	85.2
100-43007	ELECTRICAL PERMITS	.00	9,324.60	17,000.00	7,675.40	54.9
100-43008	PLUMBING PERMITS	.00	10,969.34	20,000.00	9,030.66	54.9
100-43009	ROOM TAX PERMIT	425.00	850.00	600.00	(250.00)	141.7
100-43013	RENTAL PROP ADMIN	.00	10.00	.00	(10.00)	.0
100-43014	CIGARETTE LICENSE	.00	300.00	300.00	.00	100.0
100-43015	ZONING AND PLANNING FEES	2,920.00	12,378.00	20,000.00	7,622.00	61.9
100-43016	TREE PERMIT	550.00	2,975.00	6,000.00	3,025.00	49.6
100-43018	DOG LICENSE	20.00	1,275.00	1,000.00	(275.00)	127.5
100-43021	TOURIST ROOMING HOUSE PERMIT	.00	5,850.00	8,100.00	2,250.00	72.2
100-43022	SHORT TERM RENTAL PERMIT	16,150.00	18,050.00	19,000.00	950.00	95.0
100-43025	TRANSIENT MERCHANT PERMIT	.00	400.00	150.00	(250.00)	266.7
100-43090	INVOICED SERVICE PAYMENTS	3,552.00	48,066.00	124,000.00	75,934.00	38.8
	TOTAL LICENSES & PERMITS	23,737.00	187,973.32	304,650.00	116,676.68	61.7

GENERAL FUND

		PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEARNED	PCNT
	PUBLIC CHARGES FOR SERVICE					
100-44040	POLICE GEN REVENUE	36.00	147.75	250.00	102.25	59.1
100-44043	POLICE ALARM PERMITS	10.00	10.00	.00	(10.00)	.0
100-44049	SPECIAL ASSESSMENT LETTERS	440.00	2,640.00	4,000.00	1,360.00	66.0
100-44060	STREET OPENING PERMIT	.00	550.00	1,000.00	450.00	55.0
100-44090	DONATION/SPONSORSHIP REVENUE	1,250.00	4,350.00	6,000.00	1,650.00	72.5
100-44092	RECREATION MISC REVENUE	.00	809.62	3,700.00	2,890.38	21.9
100-44094	ATHLETIC PROGRAM REVENUE	295.00	7,953.38	12,000.00	4,046.62	66.3
100-44098	REC DEPT PROGRAM REVENUE	1,930.00	4,556.69	15,000.00	10,443.31	30.4
100-44101	REC DEPT EVENTS/TRIPS	.00	.00	500.00	500.00	.0
100-44107	FACILITY RENTAL REVENUE	800.00	4,160.00	9,300.00	5,140.00	44.7
100-44301	WATERWAY MARKERS	150.00	6,709.00	6,300.00	(409.00)	106.5
100-44620	LAKEFRONT/SHORE INCOME	684.00	8,852.00	16,000.00	7,148.00	55.3
100-44621	BEACH REVENUE	34,490.70	82,398.56	85,000.00	2,601.44	96.9
100-44622	LAUNCH REVENUE	33,436.38	162,698.51	210,000.00	47,301.49	77.5
100-44623	HORVATH DRY STORAGE REVENUE	.00	25,116.80	25,300.00	183.20	99.3
100-44625	TOWN OF LINN BEACH REVENUE	.00	14,000.00	15,000.00	1,000.00	93.3
100-44630	KAYAK/PADDLEBOARD RENTAL FEES	1,795.00	2,110.00	15,000.00	12,890.00	14.1
	TOTAL PUBLIC CHARGES FOR SERVICE	75,317.08	327,062.31	424,350.00	97,287.69	77.1
	FINES & FORFEITURES					
100-45001	COURT FINE REVENUE	217.87	5,357.66	26,000.00	20,642.34	20.6
100-45002	PARKING TICKET REVENUE	691.00	2,171.00	8,000.00	5,829.00	27.1
	TOTAL FINES & FORFEITURES	908.87	7,528.66	34,000.00	26,471.34	22.1
	SOURCE 46					
100-46000	WEED AND NUISANCE CONTROL	.00	750.00	750.00	.00	100.0
	TOTAL SOURCE 46	.00	750.00	750.00	.00	100.0
	COMMERCIAL					
100-48004	INTEREST ON INVESTMENTS	10,045.97	137,422.19	48,680.00	(88,742.19)	282.3
100-48013	BOAT SLIP RENTAL	2,656.00	293,335.24	286,000.00	(7,335.24)	102.6
100-48015	GENEVA LK LAW ENFORCEMENT AGCY	.00	23,149.98	32,000.00	8,850.02	72.3
100-48016	MUNICIPAL BUSINESS LEASE PYMT	333.97	333.97	1,000.00	666.03	33.4
100-48020	GLEA CBCW GRANT	.00	.00	2,400.00	2,400.00	.0
	TOTAL COMMERCIAL	13,035.94	454,241.38	370,080.00	(84,161.38)	122.7

GENERAL FUND

		PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEARNED	PCNT
	MISCELLANEOUS					
100-49002	INSURANCE PAYMENTS/REBATE	(10,000.00)	4,370.00	2,500.00	(1,870.00)	174.8
100-49003	SALE OF VGE ASSET	.00	.00	1,000.00	1,000.00	.0
100-49009	GENERAL MISC UNCLASS	.00	336.66	500.00	163.34	67.3
	TOTAL MISCELLANEOUS	(10,000.00)	4,706.66	4,000.00	(706.66)	117.7
	TOTAL FUND REVENUE	213,862.41	2,569,478.72	3,710,424.00	1,140,945.28	69.3

GENERAL FUND

		PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
	GENERAL GOVERNMENT					
100-51110-110	VILLAGE BOARD WAGES	.00	11,025.00	22,100.00	11,075.00	49.9
100-51110-121	VILLAGE BOARD FICA	.00	843.44	1,700.00	856.56	49.6
100-51110-130	VILLAGE BOARD OTHER EXPENSE	.00	605.57	1,000.00	394.43	60.6
100-51210-110	MUNICIPAL COURT WAGES	173.00	12,997.88	9,300.00	(3,697.88)	139.8
100-51210-121	MUNICIPAL COURT FICA	.00	981.13	770.00	(211.13)	127.4
100-51210-130	MUNICIPAL COURT OTHER EXPENSE	.00	3,000.00	.00	(3,000.00)	.0
100-51210-150	MUNICIPAL COURT IT FEES	36.34	4,535.87	1,500.00	(3,035.87)	302.4
100-51210-160	MUNICIPAL COURT SUPPLIES	89.29	135.28	.00	(135.28)	.0
100-51400-000	RECRUITING FEES	.00	2,150.28	.00	(2,150.28)	.0
100-51405-000	BILLABLE SERVICES	.00	16,409.18	109,000.00	92,590.82	15.1
100-51410-110	GEN ADMIN WAGES	13,057.82	97,880.95	170,346.00	72,465.05	57.5
100-51410-112	GEN ADMIN OT WAGES	18.29	107.47	.00	(107.47)	.0
100-51410-121	GEN ADMIN FICA	940.91	7,066.80	13,091.00	6,024.20	54.0
100-51410-122	GEN ADMIN RETIREMENT	908.81	6,812.53	11,938.00	5,125.47	57.1
100-51410-123	GEN ADMIN HEALTH INSURANCE	2,985.89	20,907.23	34,976.00	14,068.77	59.8
100-51410-124	GEN ADMIN LIFE INSURANCE	88.75	481.00	750.00	269.00	64.1
100-51410-127	GEN ADMIN HSA FUNDING	604.15	4,229.11	7,250.00	3,020.89	58.3
100-51410-130	GEN ADMIN IT EXPENSE	80.00	3,814.97	4,000.00	185.03	95.4
100-51410-160	GEN ADMIN SUPPLIES	185.58	4,777.39	10,000.00	5,222.61	47.8
100-51410-161	GEN ADMIN POSTAGE	500.00	6,810.94	6,500.00	(310.94)	104.8
100-51410-162	GEN ADMIN COPIER EXPENSE	181.47	2,406.76	3,600.00	1,193.24	66.9
100-51410-190	GEN ADMIN TRAINING	320.00	3,394.61	7,000.00	3,605.39	48.5
100-51410-200	GEN ADMIN TELEPHONE	468.74	3,240.97	4,000.00	759.03	81.0
100-51410-210	GEN ADMIN PUBLICATIONS	406.37	1,843.84	3,500.00	1,656.16	52.7
100-51410-300	GEN ADMIN CODIFICATION	.00	1,728.00	6,200.00	4,472.00	27.9
100-51412-000	ELECTION EXPENSE	.00	2,951.97	3,000.00	48.03	98.4
100-51412-110	ELECTION WAGES	380.00	5,488.80	7,000.00	1,511.20	78.4
100-51412-121	ELECTION FICA	.00	4.78	30.00	25.22	15.9
100-51414-000	SOFTWARE LICENSE & IT SUPPORT	18.80	24,539.05	30,000.00	5,460.95	81.8
100-51414-100	LASERFICHE EXPENSE	.00	.00	3,100.00	3,100.00	.0
100-51415-000	LEAGUE EXPENSES/DUES	.00	.00	3,000.00	3,000.00	.0
100-51510-000	INSURANCE EXPENSE	.00	66,219.00	66,000.00	(219.00)	100.3
100-51520-000	ASSESSOR CONTRACT	2,500.00	17,500.00	30,000.00	12,500.00	58.3
100-51560-000	CONTINGENCY	.00	.00	34,326.00	34,326.00	.0
100-51570-000	AUDIT EXPENSE	2,976.99	46,058.30	28,150.00	(17,908.30)	163.6
100-51575-000	FINANCIAL MGT PLAN EXPENSE	.00	150.00	.00	(150.00)	.0
100-51610-000	LEGAL SERVICES	9,971.50	22,258.00	35,000.00	12,742.00	63.6
100-51630-000	LEGAL/ENGINEER/PLANNING AR	38,595.00	120,469.50	.00	(120,469.50)	.0
100-51670-000	MISC MUNI SERVICES COST RECOV	(156.26)	1,062.63	.00	(1,062.63)	.0
100-51720-150	LIONS FIELD HOUSE REPAIR/MAINT	.00	592.09	2,000.00	1,407.91	29.6
100-51720-160	LIONS FIELD HOUSE SUPPLIES	.00	54.16	700.00	645.84	7.7
100-51720-170	LIONS FIELD HOUSE GAS	35.24	1,594.78	1,800.00	205.22	88.6
100-51720-171	LIONS FIELD HOUSE ELECTRIC	.00	928.14	1,800.00	871.86	51.6
100-51720-173	LIONS FIELD HOUSE W&S	193.78	531.27	1,000.00	468.73	53.1
100-51720-175	JANITORIAL SERVICES	.00	2,614.44	5,800.00	3,185.56	45.1
100-51730-150	VH BLDG REPAIRS/MAINT	.00	720.24	5,000.00	4,279.76	14.4
100-51730-160	VH BLDG SUPPLIES	81.02	578.57	2,000.00	1,421.43	28.9
100-51730-170	VH BLDG GAS	67.73	1,976.56	2,500.00	523.44	79.1
100-51730-171	VH BLDG ELECTRIC	.00	4,344.27	8,000.00	3,655.73	54.3
100-51730-173	VH BLDG WATER & SEWER	442.21	1,308.59	2,000.00	691.41	65.4
100-51730-175	JANITORIAL SERVICES	.00	3,427.07	8,000.00	4,572.93	42.8
100-51965-000	WMS BAY BUSINESS ASSOC	.00	27,596.11	52,500.00	24,903.89	52.6

VILLAGE OF WILLIAMS BAY
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 7 MONTHS ENDING JULY 31, 2025

GENERAL FUND

		PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
100-51970-000	SHORT TERM RENTAL ADMIN	.00	.00	6,600.00	6,600.00	.0
100-51990-000	EMPLOYEE RECOGNITION	.00	(375.00)	.00	375.00	.0
	TOTAL GENERAL GOVERNMENT	76,151.42	570,779.52	767,827.00	197,047.48	74.3

GENERAL FUND

		PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
	PUBLIC SAFETY					
100-52120-110	POLICE WAGES	55,642.07	428,191.03	726,500.00	298,308.97	58.9
100-52120-111	POLICE PT SHIFT PREMIUM	.00	.00	500.00	500.00	.0
100-52120-112	POLICE OT WAGES	3,074.28	28,091.25	60,000.00	31,908.75	46.8
100-52120-121	POLICE FICA	4,374.23	34,010.90	61,000.00	26,989.10	55.8
100-52120-122	POLICE RETIREMENT	8,579.58	64,321.26	116,000.00	51,678.74	55.5
100-52120-123	POLICE HEALTH INSURANCE	15,169.06	108,186.58	164,000.00	55,813.42	66.0
100-52120-124	POLICE LIFE INSURANCE	110.72	736.20	1,000.00	263.80	73.6
100-52120-125	POLICE UNIFORMS	394.65	9,729.24	10,000.00	270.76	97.3
100-52120-127	POLICE HSA FUNDING	3,124.95	21,874.65	35,000.00	13,125.35	62.5
100-52120-130	POLICE IT EXPENSE	101.08	31,569.91	58,766.00	27,196.09	53.7
100-52120-150	POLICE REPAIRS/MAINT	(92.76)	8,621.44	11,665.00	3,043.56	73.9
100-52120-160	POLICE SUPPLIES	499.97	2,147.70	5,300.00	3,152.30	40.5
100-52120-161	POLICE POSTAGE/CONFINEMENT	.00	27.63	650.00	622.37	4.3
100-52120-180	POLICE FUEL	1,371.19	9,298.75	21,000.00	11,701.25	44.3
100-52120-190	POLICE TRAINING	575.00	8,394.96	23,451.00	15,056.04	35.8
100-52120-200	POLICE TELEPHONE	385.43	2,699.81	6,500.00	3,800.19	41.5
100-52120-210	POLICE COMMUNITY PROGRAMS	.00	1,005.30	3,000.00	1,994.70	33.5
100-52120-220	POLICE LICENSE SUPSENSION FEE	3.00	9.00	.00	(9.00)	.0
100-52130-110	WATER SAFETY PATROL	.00	.00	33,000.00	33,000.00	.0
100-52130-120	GENEVA LAKE ENVIRONMENTAL AGCY	11,250.00	22,500.00	45,000.00	22,500.00	50.0
100-52130-130	GENEVA LAKE LAW ENFORCEMENT	.00	75,000.00	75,000.00	.00	100.0
100-52130-150	EMERGENCY MANAGEMENT	218.41	400.31	1,200.00	799.69	33.4
100-52320-106	FIRE DEPT OFFICER PAY	1,885.79	14,975.32	25,700.00	10,724.68	58.3
100-52320-107	FIRE DEPT MEETING PAY	259.20	1,874.60	3,700.00	1,825.40	50.7
100-52320-108	FIRE DEPT DRILL PAY	815.85	5,013.06	10,260.00	5,246.94	48.9
100-52320-109	FIRE DEPT CALLS PAY	1,577.31	7,227.62	16,000.00	8,772.38	45.2
100-52320-120	FIRE DEPT TRAINING PAY	.00	204.64	1,250.00	1,045.36	16.4
100-52320-121	FIRE DEPT FICA	321.45	2,163.14	4,350.00	2,186.86	49.7
100-52320-122	FIRE DEPT RETIREMENT	81.86	577.24	850.00	272.76	67.9
100-52320-130	FIRE DEPT IT	240.18	1,303.41	1,200.00	(103.41)	108.6
100-52320-150	FIRE DEPT REPAIRS/MAINT	1,157.97	5,434.78	16,000.00	10,565.22	34.0
100-52320-160	FIRE DEPT SUPPLIES	43.01	7,026.47	6,500.00	(526.47)	108.1
100-52320-170	FIRE DEPT GAS	.00	.00	5,300.00	5,300.00	.0
100-52320-171	FIRE DEPT ELECTRIC	.00	1,078.14	2,000.00	921.86	53.9
100-52320-173	FIRE DEPT WATER & SEWER	169.27	491.12	800.00	308.88	61.4
100-52320-180	FIRE DEPT FUEL	.00	271.75	1,000.00	728.25	27.2
100-52320-190	FIRE DEPT TRAINING/CONFERENCES	.00	279.75	1,000.00	720.25	28.0
100-52320-200	FIRE DEPT TELEPHONE	311.21	2,401.86	3,500.00	1,098.14	68.6
100-52340-106	DIVE TEAM OFFICER PAY	477.67	557.67	960.00	402.33	58.1
100-52340-107	DIVE TEAM MEETING PAY	.00	28.74	640.00	611.26	4.5
100-52340-108	DIVE TEAM DRILL PAY	239.55	423.21	.00	(423.21)	.0
100-52340-121	DIVE TEAM FICA	14.67	35.86	130.00	94.14	27.6
100-52340-145	DIVE TEAM TANK MAINTENANCE	.00	165.00	4,260.00	4,095.00	3.9
100-52340-150	DIVE TEAM REPAIRS/MAINT	.00	.00	300.00	300.00	.0
100-52340-190	DIVE TEAM TRAINING	.00	.00	800.00	800.00	.0
100-52360-106	RESCUE DEPT OFFICER PAY	(191.26)	3,344.12	5,400.00	2,055.88	61.9
100-52360-107	RESCUE DEPT MEETING PAY	38.32	362.08	700.00	337.92	51.7
100-52360-108	RESCUE DEPT TRAINING PAY	76.62	1,041.96	1,000.00	(41.96)	104.2
100-52360-109	RESCUE DEPT CALLS PAY	514.66	6,883.15	4,000.00	(2,883.15)	172.1
100-52360-110	RESCUE DEPT UNEMPLOYMENT	.00	1.00	.00	(1.00)	.0
100-52360-121	RESCUE DEPT FICA	50.74	432.06	900.00	467.94	48.0
100-52360-122	RESCUE DEPT RETIREMENT	.00	4.29	100.00	95.71	4.3

GENERAL FUND

		PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
100-52360-130	RESCUE DEPT IT EXPENSE	(127.48)	160.48	300.00	139.52	53.5
100-52360-150	RESCUE DEPT REPAIRS/MAINT	.00	312.50	.00	(312.50)	.0
100-52360-160	RESCUE DEPT SUPPLIES	747.46	1,416.19	200.00	(1,216.19)	708.1
100-52360-180	RESCUE DEPT FUEL	.00	45.42	300.00	254.58	15.1
100-52360-190	RESCUE DEPT TRAINING	.00	.00	500.00	500.00	.0
100-52360-200	RESCUE DEPT TELEPHONE	97.00	679.25	600.00	(79.25)	113.2
	TOTAL PUBLIC SAFETY	113,581.91	923,031.80	1,579,032.00	656,000.20	58.5

PUBLIC SAFETY

		PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
100-53100-160	BLDG INSP SUPPLIES	.00	487.60	500.00	12.40	97.5
100-53100-210	ZONING INSPECTION CONTRACT	1,534.00	9,650.20	25,000.00	15,349.80	38.6
100-53100-211	BLDG INSPECTION CONTRACT	2,104.00	45,022.10	93,600.00	48,577.90	48.1
100-53100-215	CODE ENFORCEMENT CONTRACT	6,887.20	26,940.72	33,000.00	6,059.28	81.6
100-53100-220	STR ENFORCEMENT CONTRACT	.00	.00	7,000.00	7,000.00	.0
	TOTAL PUBLIC SAFETY	10,525.20	82,100.62	159,100.00	76,999.38	51.6

GENERAL FUND

		PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
	PUBLIC WORKS					
100-54100-110	DPW ADMIN WAGES	4,768.51	31,309.75	47,500.00	16,190.25	65.9
100-54100-121	DPW ADMIN FICA	329.40	2,130.82	3,600.00	1,469.18	59.2
100-54100-122	DPW ADMIN RETIREMENT	247.80	1,857.78	3,300.00	1,442.22	56.3
100-54100-123	DPW ADMIN HEALTH INSURANCE	1,039.75	7,319.01	12,600.00	5,280.99	58.1
100-54100-124	DPW ADMIN LIFE INSURANCE	7.56	7.56	100.00	92.44	7.6
100-54100-127	DPW HSA FUNDING	208.33	1,458.31	2,500.00	1,041.69	58.3
100-54100-300	ENGINEERING	756.00	756.00	6,000.00	5,244.00	12.6
100-54310-110	STREETS WAGES	7,361.41	56,139.43	89,500.00	33,360.57	62.7
100-54310-112	STREETS OT WAGES	173.09	1,065.10	1,700.00	634.90	62.7
100-54310-113	STREETS DBL OT WAGES	271.54	696.30	3,700.00	3,003.70	18.8
100-54310-121	STREETS FICA	559.60	4,257.66	7,000.00	2,742.34	60.8
100-54310-122	STREETS RETIREMENT	517.44	3,782.53	6,400.00	2,617.47	59.1
100-54310-123	STREETS HEALTH INSURANCE	1,596.12	11,172.84	19,400.00	8,227.16	57.6
100-54310-124	STREETS LIFE INSURANCE	28.42	144.18	250.00	105.82	57.7
100-54310-125	STREETS UNIFORMS	.00	371.00	2,500.00	2,129.00	14.8
100-54310-127	STREETS HSA FUNDING	282.98	2,028.97	4,200.00	2,171.03	48.3
100-54310-150	STREETS EQUIP REPAIRS/MAINT	1,285.94	15,854.05	25,000.00	9,145.95	63.4
100-54310-160	STREETS SUPPLIES	598.41	3,693.25	6,500.00	2,806.75	56.8
100-54310-170	STREETS GAS	39.31	3,097.34	4,000.00	902.66	77.4
100-54310-171	STREETS ELECTRIC	.00	2,979.66	6,000.00	3,020.34	49.7
100-54310-173	STREETS WATER & SEWER	201.95	570.72	900.00	329.28	63.4
100-54310-175	STREETS ROAD MAINTENANCE	.00	4,437.18	25,000.00	20,562.82	17.8
100-54310-180	STREETS FUEL	.00	3,016.64	9,500.00	6,483.36	31.8
100-54310-190	STREETS TRAINING	.00	27.83	1,500.00	1,472.17	1.9
100-54310-200	STREETS TELEPHONE	45.14	315.98	500.00	184.02	63.2
100-54310-280	SNOW/ICE CONTROL MATERIALS	.00	7,802.45	17,500.00	9,697.55	44.6
100-54310-281	TRAFFIC SIGNS/MARKINGS	.00	146.50	2,000.00	1,853.50	7.3
100-54310-282	HIGHWAY STRIPING/MARKING	.00	330.00	1,000.00	670.00	33.0
100-54420-000	STREET LIGHTING	3,316.41	22,936.50	37,000.00	14,063.50	62.0
100-54710-000	REFUSE COLLECTIONS	12,832.18	91,692.60	167,600.00	75,907.40	54.7
	TOTAL PUBLIC WORKS	36,467.29	281,397.94	514,250.00	232,852.06	54.7

GENERAL FUND

		PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
	LEISURE ACTIVITIES					
100-55210-110	REC DEPT WAGES	8,676.54	59,201.98	122,000.00	62,798.02	48.5
100-55210-121	REC DEPT FICA	639.54	4,347.28	9,300.00	4,952.72	46.7
100-55210-122	REC DEPT RETIREMENT	407.48	3,053.85	5,300.00	2,246.15	57.6
100-55210-123	REC DEPT HEALTH INSURANCE	840.04	5,880.28	10,000.00	4,119.72	58.8
100-55210-124	REC DEPT LIFE INSURANCE	6.05	42.35	80.00	37.65	52.9
100-55210-127	REC DEPT HSA FUNDING	208.33	1,458.31	2,500.00	1,041.69	58.3
100-55210-130	REC DEPT TECHNOLOGY/IT	109.14	1,825.29	2,200.00	374.71	83.0
100-55210-143	FACILITY MAINTENANC/EQUIPMENT	788.84	2,712.48	6,000.00	3,287.52	45.2
100-55210-160	REC DEPT SUPPLIES/MATERIALS	606.02	1,544.03	2,500.00	955.97	61.8
100-55210-161	REC DEPT MARKETING/PROMOTION	798.30	798.30	4,000.00	3,201.70	20.0
100-55210-190	REC DEPT TRAINING	.00	175.00	1,750.00	1,575.00	10.0
100-55210-220	REC DEPT SOFTWARE/SUBSCRIPTION	335.57	1,841.58	1,500.00	(341.58)	122.8
100-55210-270	REC DEPT ATHLETIC PROGRAM EXP	4,560.71	10,538.30	20,000.00	9,461.70	52.7
100-55210-275	REC DEPT PROGRAM EXPENSES	1,961.92	9,458.42	16,000.00	6,541.58	59.1
100-55210-278	EVENT EXPENSES	.00	2,100.00	2,000.00	(100.00)	105.0
100-55210-279	REC DEPT DONATION/SPONSORSHIP	.00	999.99	.00	(999.99)	.0
100-55210-280	KAYAK/PADDLEBOARD EXPENSE	190.73	2,170.71	2,000.00	(170.71)	108.5
100-55210-281	RECREATION MISC EXPENSE	.00	.00	1,000.00	1,000.00	.0
100-55410-110	PARKS WAGES	4,588.88	26,660.50	64,000.00	37,339.50	41.7
100-55410-112	PARKS OT WAGES	37.16	520.23	550.00	29.77	94.6
100-55410-113	PARKS DBL OT WAGES	.00	379.84	.00	(379.84)	.0
100-55410-115	PARKS CONTRACT LABOR	1,225.00	1,225.00	10,000.00	8,775.00	12.3
100-55410-121	PARKS FICA	362.59	2,070.78	4,900.00	2,829.22	42.3
100-55410-122	PARKS RETIREMENT	186.23	1,439.01	2,500.00	1,060.99	57.6
100-55410-123	PARKS HEALTH INSURANCE	1,039.75	7,278.25	12,500.00	5,221.75	58.2
100-55410-124	PARKS LIFE INSURANCE	23.48	113.16	170.00	56.84	66.6
100-55410-125	PARKS UNIFORMS	.00	114.60	2,000.00	1,885.40	5.7
100-55410-127	PARKS HSA FUNDING	272.56	1,859.81	2,500.00	640.19	74.4
100-55410-148	TENNIS COURT MAINTENANCE	.00	.00	2,000.00	2,000.00	.0
100-55410-150	PARKS REPAIRS/MAINT	932.14	7,889.11	19,000.00	11,110.89	41.5
100-55410-160	PARKS SUPPLIES	91.98	2,241.90	1,500.00	(741.90)	149.5
100-55410-170	PARKS GAS	14.56	1,678.44	4,500.00	2,821.56	37.3
100-55410-171	PARKS ELECTRIC	.00	5,874.58	8,000.00	2,125.42	73.4
100-55410-173	PARKS WATER & SEWER	791.46	2,129.75	3,740.00	1,610.25	57.0
100-55410-180	PARKS FUEL	(77.28)	2,163.15	7,500.00	5,336.85	28.8
100-55411-110	LAKEFRONT WAGES	20,156.51	51,597.37	86,000.00	34,402.63	60.0
100-55411-112	LAKEFRONT OT WAGES	30.90	2,437.38	.00	(2,437.38)	.0
100-55411-121	LAKEFRONT FICA	1,544.34	4,133.67	6,800.00	2,666.33	60.8
100-55411-125	LAKEFRONT UNIFORMS	.00	.00	500.00	500.00	.0
100-55411-130	LAKEFRONT IT	.00	32.25	600.00	567.75	5.4
100-55411-150	LAKEFRONT REPAIRS/MAINT	.00	11,278.27	8,000.00	(3,278.27)	141.0
100-55411-153	LAKEFRONT PIER REPAIRS	1,397.64	89,594.26	70,000.00	(19,594.26)	128.0
100-55411-154	LAKEFRONT PIER INSTALLATION	.00	.00	125,000.00	125,000.00	.0
100-55411-160	LAKEFRONT SUPPLIES	24.49	12,406.60	11,000.00	(1,406.60)	112.8
100-55411-200	LAKEFRONT TELEPHONE	102.03	714.66	1,000.00	285.34	71.5
100-55412-000	GENEVA LK LEVEL CORP	.00	.00	4,400.00	4,400.00	.0
100-55415-000	ENHANCEMENT COMMITTEE	.00	.00	800.00	800.00	.0
	TOTAL LEISURE ACTIVITIES	52,873.63	343,980.72	667,590.00	323,609.28	51.5

GENERAL FUND

		PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
	CONSERVATION & DEVELOPMENT					
100-56120-000	HOLIDAY DECORATION SUPPLIES	430.50	998.50	1,500.00	501.50	66.6
100-56130-000	TREE ENHANCEMENT	.00	1,566.38	8,500.00	6,933.62	18.4
100-56420-190	HORVATH PROPERTY EXPENSE	51.99	444.47	1,000.00	555.53	44.5
	TOTAL CONSERVATION & DEVELOPMENT	482.49	3,009.35	11,000.00	7,990.65	27.4
	COST CATEGORY 57					
100-57921-142	BANK SERVICE CHARGES AND FEES	65.00	237.15	.00	(237.15)	.0
100-57921-150	LATE FEES, PENALTIES, INTEREST	65.55	116.05	.00	(116.05)	.0
	TOTAL COST CATEGORY 57	130.55	353.20	.00	(353.20)	.0
	TOTAL FUND EXPENDITURES	290,212.49	2,204,653.15	3,698,799.00	1,494,145.85	59.6
	NET REVENUE OVER EXPENDITURES	(76,350.08)	364,825.57	11,625.00	(353,200.57)	3138.3

POLCE DEPT DONATIONS

		PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
	INTERGOVERNMENTAL					
110-42004	POLICE DONATIONS	.00	220.00	.00	(220.00)	.0
	TOTAL INTERGOVERNMENTAL	.00	220.00	.00	(220.00)	.0
	TOTAL FUND REVENUE	.00	220.00	.00	(220.00)	.0
	NET REVENUE OVER EXPENDITURES	.00	220.00	.00	(220.00)	.0

EMS IGA FUNDS

		PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
	TAXES					
120-41100	EMS TAX LEVY	.00	616,854.04	.00	(616,854.04)	.0
	TOTAL TAXES	.00	616,854.04	.00	(616,854.04)	.0
	INTERGOVERNMENTAL					
120-42004	EMS IGA FUNDS	.00	.00	928,077.00	928,077.00	.0
	TOTAL INTERGOVERNMENTAL	.00	.00	928,077.00	928,077.00	.0
	MISCELLANEOUS					
120-49200	OPERATING TRANSFER IN	.00	.00	121,923.00	121,923.00	.0
	TOTAL MISCELLANEOUS	.00	.00	121,923.00	121,923.00	.0
	TOTAL FUND REVENUE	.00	616,854.04	1,050,000.00	433,145.96	58.8

EMS IGA FUNDS

		PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
	EMS IGA EXPENDITURES					
120-52320-165	EMS IGA EXPENDITURES	75,737.92	379,596.32	1,050,000.00	670,403.68	36.2
	TOTAL EMS IGA EXPENDITURES	75,737.92	379,596.32	1,050,000.00	670,403.68	36.2
	TOTAL FUND EXPENDITURES	75,737.92	379,596.32	1,050,000.00	670,403.68	36.2
	NET REVENUE OVER EXPENDITURES	(75,737.92)	237,257.72	.00	(237,257.72)	.0

VILLAGE OF WILLIAMS BAY
REVENUES WITH COMPARISON TO BUDGET
FOR THE 7 MONTHS ENDING JULY 31, 2025

AD HOC TREE REPLACEMENT PROG

		PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
	INTERGOVERNMENTAL					
125-42004	TREE ENHANCEMENT REVENUE	.00	4,283.64	.00	(4,283.64)	.0
	TOTAL INTERGOVERNMENTAL	.00	4,283.64	.00	(4,283.64)	.0
	TOTAL FUND REVENUE	.00	4,283.64	.00	(4,283.64)	.0

AD HOC TREE REPLACEMENT PROG

		PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
	ARPA EXPENDITURES					
125-52320-165	TREE ENHANCEMENT EXPENDITURES	72.01	4,086.36	.00	(4,086.36)	.0
	TOTAL ARPA EXPENDITURES	72.01	4,086.36	.00	(4,086.36)	.0
	TOTAL FUND EXPENDITURES	72.01	4,086.36	.00	(4,086.36)	.0
	NET REVENUE OVER EXPENDITURES	(72.01)	197.28	.00	(197.28)	.0

WATER FUND

		PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
	PUBLIC CHARGES FOR SERVICE					
200-44460	WATER RESIDENTIAL SALES	81.40	230,787.35	508,000.00	277,212.65	45.4
200-44461	WATER COMMERCIAL SALES	.00	43,339.89	100,000.00	56,660.11	43.3
200-44463	WATER PUBLIC FIRE PROTECTION	48.00	133,287.90	265,000.00	131,712.10	50.3
200-44464	WATER PUBLIC AUTH SALES	.00	5,490.54	19,000.00	13,509.46	28.9
200-44465	PRIVATE FIRE REVENUE-WTR	.00	1,811.13	3,700.00	1,888.87	49.0
200-44466	MULTIFAMILY RESIDENTIAL	17.65	8,782.96	20,000.00	11,217.04	43.9
200-44470	WATER FORFEITED DISCOUNTS	.00	1,587.86	4,000.00	2,412.14	39.7
200-44474	WATER OTHER REVENUE	.00	474.00	2,000.00	1,526.00	23.7
200-44475	IMPACT FEES	.00	3,147.50	40,000.00	36,852.50	7.9
	TOTAL PUBLIC CHARGES FOR SERVICE	147.05	428,709.13	961,700.00	532,990.87	44.6
	COMMERCIAL					
200-48002	SAFE DRINKING WATER LOAN REV	184,979.46	847,351.96	.00	(847,351.96)	.0
200-48003	CLEAN WATER FUND LOAN REV	80,337.56	1,421,362.66	.00	(1,421,362.66)	.0
200-48004	INTEREST ON INVESTMENTS	19,557.95	136,398.90	185,500.00	49,101.10	73.5
200-48005	PROPERTY RENTAL/TOWER LEASE	(13,395.00)	32,617.80	45,000.00	12,382.20	72.5
200-48420	IMPACT FEE INTEREST INCOME	654.48	4,527.73	3,000.00	(1,527.73)	150.9
	TOTAL COMMERCIAL	272,134.45	2,442,259.05	233,500.00	(2,208,759.05)	1045.9
	TOTAL FUND REVENUE	272,281.50	2,870,968.18	1,195,200.00	(1,675,768.18)	240.2

WATER FUND

WATER UTILITY

		PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
200-57346-000	NEW WATER METERS	.00	6,509.60	25,000.00	18,490.40	26.0
200-57346-100	METER REPLACEMENT PROGRAM	.00	13,615.64	30,000.00	16,384.36	45.4
200-57408-000	WATER TAX EQUIVALENT	.00	.00	100,800.00	100,800.00	.0
200-57427-000	INTEREST EXPENSE	.00	2,576.13	.00	(2,576.13)	.0
200-57599-000	WATER INSURANCE EXPENSE	.00	32,726.50	33,000.00	273.50	99.2
200-57600-150	WELL #3 - REPAIRS	.00	270.00	.00	(270.00)	.0
200-57601-150	WELL #1 - REPAIRS	.00	.00	800.00	800.00	.0
200-57602-150	WELL #2 - REPAIRS	2,535.00	90,550.27	800.00	(89,750.27)	11318.
200-57610-140	WATER FUND CAPITAL OUTLAY	46,908.50	1,539,477.75	.00	(1,539,477.75)	.0
200-57622-170	WATER POWER - NATURAL GAS	142.79	3,343.99	7,000.00	3,656.01	47.8
200-57622-171	WATER POWER - ELECTRIC	.00	42,313.22	65,000.00	22,686.78	65.1
200-57623-160	WATER PUMPING SUPPLIES	.00	.00	200.00	200.00	.0
200-57623-170	WATER TESTING	443.80	1,249.60	3,000.00	1,750.40	41.7
200-57630-110	WATER TREATMENT - WAGES	4,322.79	32,528.50	55,000.00	22,471.50	59.1
200-57630-112	WATER TREATMENT - OT WAGES	135.93	544.87	1,500.00	955.13	36.3
200-57630-113	WATER TREATMENT - DBL OT WAGES	271.54	316.45	1,500.00	1,183.55	21.1
200-57630-121	WATER TREATMENT - FICA	345.92	2,441.19	4,400.00	1,958.81	55.5
200-57630-122	WATER TREATMENT - RETIREMENT	331.21	2,343.47	4,000.00	1,656.53	58.6
200-57630-123	WATER TREATMENT - HEALTH INS	556.36	3,894.52	6,800.00	2,905.48	57.3
200-57630-124	WATER TREATMENT - LIFE INS	4.92	30.89	100.00	69.11	30.9
200-57630-127	WATER TREATMENT HSA FUNDING	138.88	972.16	1,700.00	727.84	57.2
200-57631-160	WATER TREATMENT CHEMICALS	7,560.46	62,838.82	140,000.00	77,161.18	44.9
200-57632-160	WATER TREATMENT SUPPLIES	261.81	742.62	2,200.00	1,457.38	33.8
200-57635-150	WATER TREATMENT REPAIRS/ MAINT	2.14	2,159.41	5,000.00	2,840.59	43.2
200-57640-110	WATER DISTRIBUTION - WAGES	4,324.02	32,417.27	55,000.00	22,582.73	58.9
200-57640-112	WATER DISTRIBUTION - OT WAGES	135.96	545.01	1,500.00	954.99	36.3
200-57640-113	WATER DISTRIBUTION-DBL OT WAGE	271.60	316.52	1,500.00	1,183.48	21.1
200-57640-121	WATER DISTRIBUTION - FICA	346.01	2,441.77	4,225.00	1,783.23	57.8
200-57640-122	WATER DISTRIBUTION -RETIREMENT	331.34	2,344.40	4,000.00	1,655.60	58.6
200-57640-123	WATER DISTRIBUTION - HLTH INS	556.34	3,894.38	6,800.00	2,905.62	57.3
200-57640-124	WATER DISTRIBUTION - LIFE INS	4.92	30.89	100.00	69.11	30.9
200-57640-127	WATER DISTRIBUTION HSA FUNDING	138.90	972.30	1,800.00	827.70	54.0
200-57641-160	WATER DISTRIBUTION SUPPLIES	.00	1,670.38	6,000.00	4,329.62	27.8
200-57650-150	WATER TOWERS REPAIRS/MAINT	.00	.00	8,000.00	8,000.00	.0
200-57651-150	WATER MAINS REPAIRS/MAINT	.00	32,824.59	25,000.00	(7,824.59)	131.3
200-57652-150	WATER SERVICES REPAIRS/ MAINT	5,487.01	5,554.29	10,000.00	4,445.71	55.5
200-57653-151	WATER METER TESTING	.00	.00	4,000.00	4,000.00	.0
200-57654-150	HYDRANT REPAIRS/MAINT	.00	.00	12,000.00	12,000.00	.0
200-57656-150	CROSS CONNECTION INSPECTION	3,664.10	12,736.15	22,000.00	9,263.85	57.9
200-57902-110	WATER ACCOUNTING - WAGES	4,347.71	32,620.13	57,000.00	24,379.87	57.2
200-57902-112	WATER ACCOUNTING - OT WAGES	27.44	161.21	.00	(161.21)	.0
200-57902-121	WATER ACCOUNTING - FICA	320.56	2,410.33	4,400.00	1,989.67	54.8
200-57902-122	WATER ACCOUNTING- RETIREMENT	304.08	2,278.33	4,100.00	1,821.67	55.6
200-57902-123	WATER ACCOUNTING - HEALTH INS	1,270.41	8,892.87	15,500.00	6,607.13	57.4
200-57902-124	WATER ACCOUNTING - LIFE INS	19.08	94.76	150.00	55.24	63.2
200-57902-127	WATER ACCT HSA FUNDING	260.41	1,822.91	3,200.00	1,377.09	57.0
200-57903-125	WATER METER READING - UNIFORMS	.00	952.26	5,500.00	4,547.74	17.3
200-57920-110	WATER ADMIN - WAGES	3,149.64	23,606.09	41,000.00	17,393.91	57.6
200-57920-121	WATER ADMIN - FICA	214.30	1,608.28	3,200.00	1,591.72	50.3
200-57920-122	WATER ADMIN - RETIREMENT	217.92	1,633.78	2,900.00	1,266.22	56.3
200-57920-123	WATER ADMIN - HEALTH INS	831.81	5,822.67	10,100.00	4,277.33	57.7
200-57920-124	WATER ADMIN - LIFE INS	15.51	92.67	.00	(92.67)	.0

WATER FUND

		PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
200-57920-127	WATER ADMIN HSA FUNDING	166.67	1,166.67	2,000.00	833.33	58.3
200-57921-130	WATER IT EXPENSE	.00	18.74	1,200.00	1,181.26	1.6
200-57921-142	BANK-CR CARD-PMT PROCESS'G FEE	699.16	4,200.55	.00	(4,200.55)	.0
200-57921-160	WATER OFFICE SUPPLIES	1,407.13	4,019.98	10,000.00	5,980.02	40.2
200-57921-200	WATER TELEPHONE	55.70	1,777.63	850.00	(927.63)	209.1
200-57923-000	WATER ATTORNEY EXPENSE	.00	.00	1,200.00	1,200.00	.0
200-57924-000	WATER ENGINEERING EXPENSE	650.00	3,290.00	10,000.00	6,710.00	32.9
200-57925-000	WATER AUDIT EXPENSE	6,383.23	17,823.07	12,000.00	(5,823.07)	148.5
200-57925-100	WATER RATE STUDY EXPENSE	3,315.00	19,512.14	.00	(19,512.14)	.0
200-57928-000	WATER REGULATORY EXPENSE	.00	.00	950.00	950.00	.0
200-57930-130	WATER DRUG TESTING EXPENSE	.00	310.50	1,000.00	689.50	31.1
200-57930-140	WATER DIGGERS HOTLINE EXPENSE	.00	1,560.15	3,000.00	1,439.85	52.0
200-57930-190	WATER TRAINING EXPENSE	.00	1,551.80	3,500.00	1,948.20	44.3
200-57933-150	WATER TRANSP REPAIRS/MAINT	.00	458.24	1,500.00	1,041.76	30.6
200-57933-180	WATER FUEL EXPENSE	190.94	686.75	1,500.00	813.25	45.8
200-57934-000	WATER DEBT SERVICE PRINCIPAL	.00	196,829.33	667,513.00	470,683.67	29.5
200-57934-150	WATER DEBT SERVICE - INTEREST	.00	110,785.00	299,363.00	188,578.00	37.0
200-57935-150	WATER PLANT REPAIRS/MAINT	1,175.05	8,325.33	15,000.00	6,674.67	55.5
200-57945-000	WATER DEBT SERVICE MISC EXP	.00	483.33	.00	(483.33)	.0
200-57951-000	WATER SHOP TOOLS	.00	.00	500.00	500.00	.0
200-57995-000	SWLF PRINC	.00	5,627.88	.00	(5,627.88)	.0
200-57995-150	SWFL INTEREST	.00	1,487.93	.00	(1,487.93)	.0
200-57996-000	CLEAN WATER FUND LOAN EXP	.00	9.00	.00	(9.00)	.0
200-57997-000	SAFE DRINKING WATER LOAN EXP	.00	9.00	.00	(9.00)	.0
200-57999-150	CWLF INTEREST	.00	861.62	.00	(861.62)	.0
	TOTAL WATER UTILITY	104,244.00	2,399,984.48	1,827,851.00	(572,133.48)	131.3
	WATER UTILITY					
200-58801-000	IT SUPPORT/ANNUAL FEES	.00	13,028.24	.00	(13,028.24)	.0
	TOTAL WATER UTILITY	.00	13,028.24	.00	(13,028.24)	.0
	TOTAL FUND EXPENDITURES	104,244.00	2,413,012.72	1,827,851.00	(585,161.72)	132.0
	NET REVENUE OVER EXPENDITURES	168,037.50	457,955.46	(632,651.00)	(1,090,606.46)	72.4

FIRE DEPARTMENT 2% DUES

		PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
	INTERGOVERNMENTAL					
215-42004	2% FIRE DUES	50,971.93	50,971.93	35,000.00	(15,971.93)	145.6
	TOTAL INTERGOVERNMENTAL	50,971.93	50,971.93	35,000.00	(15,971.93)	145.6
	TOTAL FUND REVENUE	50,971.93	50,971.93	35,000.00	(15,971.93)	145.6

FIRE DEPARTMENT 2% DUES

		PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
	2% DUES EXPENDITURES					
215-52320-106	FIRE INSPECTOR OFFICER WAGES	533.03	4,233.18	6,000.00	1,766.82	70.6
215-52320-121	FIRE INSPECTOR FICA	42.16	351.37	560.00	208.63	62.7
215-52320-165	FIRE DUES 2% EXPENDITURES	.00	.00	10,000.00	10,000.00	.0
	TOTAL 2% DUES EXPENDITURES	575.19	4,584.55	16,560.00	11,975.45	27.7
	TOTAL FUND EXPENDITURES	575.19	4,584.55	16,560.00	11,975.45	27.7
	NET REVENUE OVER EXPENDITURES	50,396.74	46,387.38	18,440.00	(27,947.38)	251.6

ACT 102 RESCUE GRANT

		PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
	ACT 102 GRANT EXPENDITURES					
220-52320-165	ACT 102 EXPENDITURES	.00	.00	8,000.00	8,000.00	.0
	TOTAL ACT 102 GRANT EXPENDITURES	.00	.00	8,000.00	8,000.00	.0
	TOTAL FUND EXPENDITURES	.00	.00	8,000.00	8,000.00	.0
	NET REVENUE OVER EXPENDITURES	.00	.00	(8,000.00)	(8,000.00)	.0

RECYCLING FUND

		PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
	TAXES					
225-41100	TAX LEVY-RECYCLING	.00	50,514.03	76,000.00	25,485.97	66.5
	TOTAL TAXES	.00	50,514.03	76,000.00	25,485.97	66.5
	INTERGOVERNMENTAL					
225-42500	STATE RECYCLING GRANTS	.00	8,162.35	8,000.00	(162.35)	102.0
	TOTAL INTERGOVERNMENTAL	.00	8,162.35	8,000.00	(162.35)	102.0
	MISCELLANEOUS					
225-49200	OPERATING TRANSFER IN	.00	.00	8,000.00	8,000.00	.0
	TOTAL MISCELLANEOUS	.00	.00	8,000.00	8,000.00	.0
	TOTAL FUND REVENUE	.00	58,676.38	92,000.00	33,323.62	63.8

VILLAGE OF WILLIAMS BAY
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 7 MONTHS ENDING JULY 31, 2025

RECYCLING FUND

		PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
	RECYCLING					
225-54635-130	RECYCLING OTHER EXPENSE	.00	18,871.87	2,000.00	(16,871.87)	943.6
225-54635-131	RECYCLING FEES	7,001.40	48,751.36	84,000.00	35,248.64	58.0
225-54635-150	RECYCLING REPAIRS/MAINT	.00	.00	3,000.00	3,000.00	.0
225-54635-160	RECYCLING PROGRAM SUPPLIES	.00	500.00	500.00	.00	100.0
225-54635-165	RECYCLING TIPPING FEES	.00	.00	2,500.00	2,500.00	.0
	TOTAL RECYCLING	7,001.40	68,123.23	92,000.00	23,876.77	74.1
	TOTAL FUND EXPENDITURES	7,001.40	68,123.23	92,000.00	23,876.77	74.1
	NET REVENUE OVER EXPENDITURES	(7,001.40)	(9,446.85)	.00	9,446.85	.0

KISHWAUKETOE FUND

		PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
	COMMERCIAL					
230-48996	KISHAUKETOE REIMBURSE	.00	34,112.71	.00	(34,112.71)	.0
	TOTAL COMMERCIAL	.00	34,112.71	.00	(34,112.71)	.0
	TOTAL FUND REVENUE	.00	34,112.71	.00	(34,112.71)	.0

KISHWAUKETOE FUND

		PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
	KNC OPERATIONS					
230-58100-110	KNC REGULAR WAGES	11,269.81	55,332.74	.00	(55,332.74)	.0
230-58100-121	KNC FICA	860.13	4,217.64	.00	(4,217.64)	.0
230-58100-122	KNC RETIREMENT	306.14	2,286.19	.00	(2,286.19)	.0
230-58100-123	KNC HEALTH INSURANCE	816.00	5,712.00	.00	(5,712.00)	.0
230-58100-124	KNC LIFE INSURANCE	5.49	35.98	.00	(35.98)	.0
230-58100-127	KNC HSA FUNDING	208.33	1,458.31	.00	(1,458.31)	.0
230-58100-130	KNC OTHER EXPENSE	73.74	73.74	.00	(73.74)	.0
230-58100-180	KNC FUEL	.00	227.11	.00	(227.11)	.0
230-58100-200	KNC PHONE EXPENSE	.00	54.36	.00	(54.36)	.0
	TOTAL KNC OPERATIONS	13,539.64	69,398.07	.00	(69,398.07)	.0
	TOTAL FUND EXPENDITURES	13,539.64	69,398.07	.00	(69,398.07)	.0
	NET REVENUE OVER EXPENDITURES	(13,539.64)	(35,285.36)	.00	35,285.36	.0

FIRE & DIVE TEAM FUND

		PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
260-47500	INTEREST INCOME	260.18	1,755.81	.00	(1,755.81)	.0
	TOTAL SOURCE 47	260.18	1,755.81	.00	(1,755.81)	.0
	COMMERCIAL					
260-48504	DONATIONS - MISCELLANEOUS	28,002.92	30,302.92	.00	(30,302.92)	.0
	TOTAL COMMERCIAL	28,002.92	30,302.92	.00	(30,302.92)	.0
	TOTAL FUND REVENUE	28,263.10	32,058.73	.00	(32,058.73)	.0

FIRE & DIVE TEAM FUND

		PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
260-52508-000	MISCELLANEOUS	13,340.42	20,783.96	.00	(20,783.96)	.0
	TOTAL COST CATEGORY 52	13,340.42	20,783.96	.00	(20,783.96)	.0
	TOTAL FUND EXPENDITURES	13,340.42	20,783.96	.00	(20,783.96)	.0
	NET REVENUE OVER EXPENDITURES	14,922.68	11,274.77	.00	(11,274.77)	.0

RESCUE SQUAD FUND

		PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
270-47500	INTEREST INCOME	24.12	178.48	.00	(178.48)	.0
	TOTAL SOURCE 47	24.12	178.48	.00	(178.48)	.0
	COMMERCIAL					
270-48500	DONATIONS	.00	25.00	.00	(25.00)	.0
	TOTAL COMMERCIAL	.00	25.00	.00	(25.00)	.0
	TOTAL FUND REVENUE	24.12	203.48	.00	(203.48)	.0

RESCUE SQUAD FUND

		PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
270-52500-000	RESCUE SQUAD EXPENSES	84.40	1,083.45	.00	(1,083.45)	.0
	TOTAL COST CATEGORY 52	84.40	1,083.45	.00	(1,083.45)	.0
	TOTAL FUND EXPENDITURES	84.40	1,083.45	.00	(1,083.45)	.0
	NET REVENUE OVER EXPENDITURES	(60.28)	(879.97)	.00	879.97	.0

SEWER FUND

		PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
	PUBLIC CHARGES FOR SERVICE					
300-44460	SEWER RESIDENTIAL SALES	225.30	540,046.89	1,000,000.00	459,953.11	54.0
300-44461	SEWER COMMERCIAL SALES	.00	88,101.03	168,000.00	79,898.97	52.4
300-44464	SEWER PUBLIC AUTHORITY SALES	.00	7,590.72	14,000.00	6,409.28	54.2
300-44470	SEWER FORFEITED DISCOUNTS	.00	2,258.31	5,200.00	2,941.69	43.4
300-44475	SEWER CONNECTION FEE	.00	4,750.00	80,750.00	76,000.00	5.9
	TOTAL PUBLIC CHARGES FOR SERVICE	225.30	642,746.95	1,267,950.00	625,203.05	50.7
	COMMERCIAL					
300-48004	INTEREST ON INVESTMENTS	6,218.25	64,182.38	38,500.00	(25,682.38)	166.7
300-48005	PROPERTY RENTAL INCOME	13,395.00	13,395.00	13,395.00	.00	100.0
	TOTAL COMMERCIAL	19,613.25	77,577.38	51,895.00	(25,682.38)	149.5
	TOTAL FUND REVENUE	19,838.55	720,324.33	1,319,845.00	599,520.67	54.6

SEWER FUND

		PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
	SEWER UTILITY					
300-58801-000	IT SUPPORT/ANNUAL FEES	.00	8,981.74	4,000.00	(4,981.74)	224.5
300-58929-000	SEWER SYSTEM MAPPING	.00	.00	250.00	250.00	.0
300-58960-000	SEWER DEBT SERVICE- PRINC	.00	103,313.33	103,156.00	(157.33)	100.2
300-58961-000	SEWER DEPT SERVICE - INTEREST	.00	56,596.50	114,224.00	57,627.50	49.6
300-58964-110	SEWER ACCOUNTING - WAGES	4,347.73	32,619.86	57,000.00	24,380.14	57.2
300-58964-112	SEWER ACCOUNTING - OT WAGES	27.44	161.21	.00	(161.21)	.0
300-58964-121	SEWER ACCOUNTING - FICA	320.51	2,409.95	4,400.00	1,990.05	54.8
300-58964-122	SEWER ACCOUNTING - RETIREMENT	304.05	2,278.17	4,100.00	1,821.83	55.6
300-58964-123	SEWER ACCOUNTING - HEALTH INS	1,270.40	8,892.80	16,000.00	7,107.20	55.6
300-58964-124	SEWER ACCOUNTING - LIFE INS	19.04	94.53	.00	(94.53)	.0
300-58964-127	SEWER ACCT HSA FUNDING	260.42	1,822.87	3,200.00	1,377.13	57.0
300-58965-000	SEWER DEBT SERVICE MISC EXP	.00	483.33	750.00	266.67	64.4
300-58965-110	SEWER ADMIN - WAGES	3,149.64	23,606.09	41,000.00	17,393.91	57.6
300-58965-121	SEWER ADMIN - FICA	214.30	1,608.24	3,200.00	1,591.76	50.3
300-58965-122	SEWER ADMIN - RETIREMENT	217.92	1,633.77	2,900.00	1,266.23	56.3
300-58965-123	SEWER ADMIN - HEALTH INS	831.79	5,822.53	10,100.00	4,277.47	57.7
300-58965-124	SEWER ADMIN - LIFE INS	15.51	92.63	200.00	107.37	46.3
300-58965-127	SEWER ADMIN HSA FUNDING	166.66	1,166.61	2,000.00	833.39	58.3
300-58965-140	SEWER CAPITAL OUTLAY	.00	1,309,291.80	.00	(1,309,291.80)	.0
300-58966-142	BANK-CR CARD-PMT PROCESS'G FEE	699.15	4,205.47	.00	(4,205.47)	.0
300-58966-160	SEWER OPERATING SUPPLIES	.00	.00	500.00	500.00	.0
300-58966-170	SEWER UTILITIES - NATURAL GAS	115.19	1,397.93	3,750.00	2,352.07	37.3
300-58966-171	SEWER UTILITIES - ELECTRIC	.00	7,562.38	14,200.00	6,637.62	53.3
300-58967-000	SEWER FUEL EXPENSE	118.46	795.90	1,780.00	984.10	44.7
300-58967-150	SEWER VEHICLE REPAIRS & MAINT	184.32	184.32	3,000.00	2,815.68	6.1
300-58968-150	SEWER COLLECTION SYSTEM MAINT	.00	54.99	10,000.00	9,945.01	.6
300-58969-130	SEWER IT EXPENSE	.00	.00	650.00	650.00	.0
300-58969-160	SEWER OFFICE SUPPLIES	814.54	2,631.16	10,000.00	7,368.84	26.3
300-58969-200	SEWER TELEPHONE	55.69	1,765.55	1,000.00	(765.55)	176.6
300-58970-000	SEWER ATTORNEY EXPENSE	.00	.00	925.00	925.00	.0
300-58972-000	SEWER AUDIT EXPENSE	6,383.22	17,823.08	12,000.00	(5,823.08)	148.5
300-58973-000	SEWER ENGINEERING EXPENSE	1,300.00	1,300.00	2,000.00	700.00	65.0
300-58974-000	SEWER INSURANCE EXPENSE	.00	32,726.50	33,000.00	273.50	99.2
300-58975-190	SEWER TRAINING EXPENSE	.00	.00	250.00	250.00	.0
300-58976-000	SEWER REPLACEMENT FUND	.00	.00	8,000.00	8,000.00	.0
300-58980-300	WALCOMET SEWERAGE EXPENSES	80,825.19	384,768.36	760,000.00	375,231.64	50.6
300-58980-310	WALCOMET SEWER CONNECTION FEE	.00	4,230.00	71,910.00	67,680.00	5.9
300-58996-000	I & I REDUCTION	.00	.00	20,000.00	20,000.00	.0
	TOTAL SEWER UTILITY	101,641.17	2,020,321.60	1,319,445.00	(700,876.60)	153.1
	TOTAL FUND EXPENDITURES	101,641.17	2,020,321.60	1,319,445.00	(700,876.60)	153.1
	NET REVENUE OVER EXPENDITURES	(81,802.62)	(1,299,997.27)	400.00	1,300,397.27	(32499

LIBRARY FUND

		PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
	TAXES					
400-41100	TAX LEVY-LIBRARY FUND	.00	166,373.27	250,314.00	83,940.73	66.5
	TOTAL TAXES	.00	166,373.27	250,314.00	83,940.73	66.5
	COMMERCIAL					
400-48004	INTEREST ON BANK ACCOUNT	869.48	4,644.63	7,602.00	2,957.37	61.1
400-48905	COUNTY REIMBURSEMENT	54,967.09	109,934.18	108,912.00	(1,022.18)	100.9
400-48955	DONOR DESIGNATED FUNDS	322.50	3,897.50	.00	(3,897.50)	.0
400-48960	MISC REV FOR BOARD COMMITTMENT	349.00	1,990.74	.00	(1,990.74)	.0
	TOTAL COMMERCIAL	56,508.07	120,467.05	116,514.00	(3,953.05)	103.4
	TOTAL FUND REVENUE	56,508.07	286,840.32	366,828.00	79,987.68	78.2

LIBRARY FUND

		PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
	LIBRARY OPERATIONS					
400-58100-110	LIBRARY WAGES	15,961.97	120,140.90	209,377.00	89,236.10	57.4
400-58100-121	LIBRARY FICA	1,060.89	8,078.56	16,733.00	8,654.44	48.3
400-58100-122	LIBRARY RETIREMENT	851.61	6,350.19	11,515.00	5,164.81	55.2
400-58100-123	LIBRARY HEALTH INSURANCE	3,937.98	27,658.63	41,178.00	13,519.37	67.2
400-58100-124	LIFE INSURANCE	50.76	249.69	.00	(249.69)	.0
400-58100-127	LIBRARY HSA FUNDING	781.24	5,468.68	10,000.00	4,531.32	54.7
400-58100-130	LIBRARY EQUIPMENT	49.00	1,479.73	1,200.00	(279.73)	123.3
400-58100-135	LIBRARY ADMINISTRATION COSTS	.00	746.20	9,400.00	8,653.80	7.9
400-58100-150	LIBRARY BLDG REPAIRS & MAINT	129.92	757.42	2,000.00	1,242.58	37.9
400-58100-155	LIBRARY BLDG SUPPLIES	43.89	628.53	1,000.00	371.47	62.9
400-58100-160	LIBRARY SUPPLIES	460.17	2,240.03	3,500.00	1,259.97	64.0
400-58100-161	LIBRARY POSTAGE	6.13	79.13	125.00	45.87	63.3
400-58100-170	LIBRARY BLDG GAS	66.17	2,574.51	2,700.00	125.49	95.4
400-58100-171	LIBRARY BLDG ELECTRIC	.00	3,426.51	6,800.00	3,373.49	50.4
400-58100-173	LIBRARY BLDG WATER & SEWER	185.61	531.27	900.00	368.73	59.0
400-58100-175	JANITORIAL SERVICES	.00	4,050.00	6,800.00	2,750.00	59.6
400-58100-200	LIBRARY TELEPHONE	142.86	3,463.79	3,500.00	36.21	99.0
400-58200-000	ADULT PRINT	511.60	4,180.62	10,000.00	5,819.38	41.8
400-58200-100	ADULT DIGITAL	357.85	895.52	2,000.00	1,104.48	44.8
400-58201-000	CHILDREN PRINT	580.98	1,539.36	3,500.00	1,960.64	44.0
400-58201-100	CHILDREN DIGITAL	.00	.00	2,000.00	2,000.00	.0
400-58210-000	LIBRARY TRAINING & CONFERENCES	.00	97.00	2,000.00	1,903.00	4.9
400-58210-100	TRAINING - GRANT RELATED	.00	1,069.37	.00	(1,069.37)	.0
400-58220-000	LIBRARY MILEAGE EXPENSE	165.36	165.36	400.00	234.64	41.3
400-58230-000	PROGRAMS FOR CHILDREN & ADULTS	463.37	1,346.67	3,000.00	1,653.33	44.9
400-58232-000	LIBRARY CRAFTS	161.56	463.04	500.00	36.96	92.6
400-58240-000	LIBRARY MEDIA	73.93	1,288.50	3,500.00	2,211.50	36.8
400-58280-000	LIBRARY PERIODICALS	80.06	2,099.13	2,100.00	.87	100.0
400-58310-000	IT/LICENSES/CONTRACTED SERVICE	679.75	10,736.14	12,600.00	1,863.86	85.2
	TOTAL LIBRARY OPERATIONS	26,802.66	211,804.48	368,328.00	156,523.52	57.5
	TOTAL FUND EXPENDITURES	26,802.66	211,804.48	368,328.00	156,523.52	57.5
	NET REVENUE OVER EXPENDITURES	29,705.41	75,035.84	(1,500.00)	(76,535.84)	5002.4

LIBRARY DONATION FUND

		PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
	COMMERCIAL					
410-48925	FRIENDS REVENUE	.00	2,758.85	4,000.00	1,241.15	69.0
410-48940	LIBRARY CHAPIN REVENUE	.00	.00	4,000.00	4,000.00	.0
410-48955	DONOR DESIGNATED FUNDS	.00	.00	5,000.00	5,000.00	.0
410-48960	MISC REV FOR BOARD COMMITTMENT	.00	160.00	4,000.00	3,840.00	4.0
	TOTAL COMMERCIAL	.00	2,918.85	17,000.00	14,081.15	17.2
	TOTAL FUND REVENUE	.00	2,918.85	17,000.00	14,081.15	17.2

LIBRARY DONATION FUND

		PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
	LIBRARY OPERATIONS					
410-58200-101	BOOKS, BOARD COMMITTED	.00	.00	200.00	200.00	.0
410-58200-102	BOOKS, DONOR DESIGNATED	20.77	402.30	100.00	(302.30)	402.3
410-58240-101	MEDIA, DONOR DESIGNATED	.00	.00	200.00	200.00	.0
410-58250-000	LIBRARY CHAPIN EXPENDITURES	.00	3,033.97	4,000.00	966.03	75.9
410-58255-000	LIB FRIENDS EXPENDITURE	931.90	2,726.64	4,000.00	1,273.36	68.2
410-58320-000	CAPITAL, BOARD DESIGNATED	.00	24.97	.00	(24.97)	.0
410-58330-000	DONOR DESIGNATED EXPENDITURES	356.91	1,749.99	2,500.00	750.01	70.0
410-58340-000	BOARD COMMITTED EXPENDITURES	439.44	1,908.65	2,500.00	591.35	76.4
	TOTAL LIBRARY OPERATIONS	1,749.02	9,846.52	13,500.00	3,653.48	72.9
	TOTAL FUND EXPENDITURES	1,749.02	9,846.52	13,500.00	3,653.48	72.9
	NET REVENUE OVER EXPENDITURES	(1,749.02)	(6,927.67)	3,500.00	10,427.67	(197.9)

VILLAGE OF WILLIAMS BAY
REVENUES WITH COMPARISON TO BUDGET
FOR THE 7 MONTHS ENDING JULY 31, 2025

FIREWORKS FUND

		PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
	INTERGOVERNMENTAL					
415-42004	FIREWORKS DONATION	5,797.00	26,590.55	25,000.00	(1,590.55)	106.4
	TOTAL INTERGOVERNMENTAL	5,797.00	26,590.55	25,000.00	(1,590.55)	106.4
	MISCELLANEOUS					
415-49200	OPERATING TRANSFER IN	.00	.00	4,580.00	4,580.00	.0
	TOTAL MISCELLANEOUS	.00	.00	4,580.00	4,580.00	.0
	TOTAL FUND REVENUE	5,797.00	26,590.55	29,580.00	2,989.45	89.9

FIREWORKS FUND

		PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
	FIREWORKS EXPENDITURE					
415-52320-165	FIREWORKS EXPENDITURE	348.68	25,697.39	25,000.00	(697.39)	102.8
	TOTAL FIREWORKS EXPENDITURE	348.68	25,697.39	25,000.00	(697.39)	102.8
	TOTAL FUND EXPENDITURES	348.68	25,697.39	25,000.00	(697.39)	102.8
	NET REVENUE OVER EXPENDITURES	5,448.32	893.16	4,580.00	3,686.84	19.5

CAPITAL PROJECTS FUND

		PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
	COST CATEGORY 50					
500-50000-140	CAPITAL IMPROVEMENTS	.00	465.00	.00	(465.00)	.0
	TOTAL COST CATEGORY 50	.00	465.00	.00	(465.00)	.0
	COST CATEGORY 51					
500-51410-140	GEN ADMIN IT CAPITAL OUTLAY	.00	6,338.00	.00	(6,338.00)	.0
	TOTAL COST CATEGORY 51	.00	6,338.00	.00	(6,338.00)	.0
	COST CATEGORY 52					
500-52120-140	POLICE DEPT CAPITAL OUTLAY	.00	72,596.74	.00	(72,596.74)	.0
	TOTAL COST CATEGORY 52	.00	72,596.74	.00	(72,596.74)	.0
	COST CATEGORY 54					
500-54310-131	CAPITAL PROJECT - TR TENNIS CT	.00	53,987.36	.00	(53,987.36)	.0
500-54310-140	STREETS/HIGHWAYS	.00	1,090,999.07	.00	(1,090,999.07)	.0
	TOTAL COST CATEGORY 54	.00	1,144,986.43	.00	(1,144,986.43)	.0
	COST CATEGORY 55					
500-55210-140	REC DEPARTMENT CAPITAL OUTLAY	.00	23,000.00	.00	(23,000.00)	.0
500-55410-140	PARKS/CAPITAL OUTLAY	10,961.60	218,990.51	.00	(218,990.51)	.0
	TOTAL COST CATEGORY 55	10,961.60	241,990.51	.00	(241,990.51)	.0
	TOTAL FUND EXPENDITURES	10,961.60	1,466,376.68	.00	(1,466,376.68)	.0
	NET REVENUE OVER EXPENDITURES	(10,961.60)	(1,466,376.68)	.00	1,466,376.68	.0

FUND 515

		PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
515-52320-165	TID EXPENSE	.00	12,500.00	.00	(12,500.00)	.0
	TOTAL COST CATEGORY 52	.00	12,500.00	.00	(12,500.00)	.0
	TOTAL FUND EXPENDITURES	.00	12,500.00	.00	(12,500.00)	.0
	NET REVENUE OVER EXPENDITURES	.00	(12,500.00)	.00	12,500.00	.0

CAPITAL EQUIPMENT FUND

		PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
	COST CATEGORY 52					
550-52120-140	POLICE CAPITAL OUTLAY	.00	6,961.00	.00	(6,961.00)	.0
	TOTAL COST CATEGORY 52	.00	6,961.00	.00	(6,961.00)	.0
	TOTAL FUND EXPENDITURES	.00	6,961.00	.00	(6,961.00)	.0
	NET REVENUE OVER EXPENDITURES	.00	(6,961.00)	.00	6,961.00	.0

DEBT SERVICE FUND

		PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
	TAXES					
600-41100	TAX LEVY-DEBT SERVICE	.00	598,163.19	899,956.00	301,792.81	66.5
	TOTAL TAXES	.00	598,163.19	899,956.00	301,792.81	66.5
	TOTAL FUND REVENUE	.00	598,163.19	899,956.00	301,792.81	66.5

DEBT SERVICE FUND

		PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
600-59160-000	PRINCIPAL-DEBT SERVICE LTD	.00	660,815.68	660,174.00	(641.68)	100.1
600-59260-000	INTEREST-DEBT SERVICE LTD	.00	124,900.50	239,582.00	114,681.50	52.1
600-59360-000	DEBT SERVICE MISC EXPENSE	.00	.00	200.00	200.00	.0
	TOTAL COST CATEGORY 59	.00	785,716.18	899,956.00	114,239.82	87.3
	TOTAL FUND EXPENDITURES	.00	785,716.18	899,956.00	114,239.82	87.3
	NET REVENUE OVER EXPENDITURES	.00	(187,552.99)	.00	187,552.99	.0

DRAFT 08/29/2025

Village of Williams Bay

Financial Statements and
Supplementary Information

December 31, 2024

Village of Williams Bay

Table of Contents
December 31, 2024

Independent Auditors' Report

To the Village Board of
Village of Williams Bay

Opinions

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 (the Village), as of and for the year ended December 31, 2024, and the related notes to the financial statements, which collectively comprise the Village's basic financial statements as listed in the table of contents.

In our opinion, the accompanying 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 as of December 31, 2024 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.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Village and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America; and for 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Village's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- Obtain an understanding of internal control relevant to the audit 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's internal control. Accordingly, no such opinion is expressed.

- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Village's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings and certain internal control-related matters that we identified during the audit.

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 is the responsibility of management and, 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 opinions on the basic financial statements are 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'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.

Milwaukee, Wisconsin
September 16, 2025

BASIC FINANCIAL STATEMENTS

Village of Williams Bay
Statement of Net Position
December 31, 2024

	Governmental Activities	Business-Type Activities	Total
Assets and Deferred Outflows of Resources			
Assets			
Cash and investments	$ 4,542,876	$ 3,856,083	$ 8,398,959
Taxes receivable	3,974,222	-	3,974,222
Accounts receivable	164,665	508,304	672,969
Leases receivable	-	1,134,929	1,134,929
Prepaid items	22,959	5,194	28,153
Inventory	-	8,901	8,901
Restricted assets, cash and investments	1,855,599	5,742,375	7,597,974
Capital assets:			
Land	1,779,105	22,352	1,801,457
Construction in progress	687,197	1,312,054	1,999,251
Other capital assets, net of depreciation	7,119,870	7,272,684	14,392,554
Total assets	20,146,493	19,862,876	40,009,369
Deferred Outflows of Resources			
Pension related amounts	1,230,528	194,156	1,424,684
Liabilities, Deferred Inflows of Resources and Net Position			
Liabilities			
Accounts payable and accrued expenses	401,544	1,039,925	1,441,469
Accrued interest	64,704	85,059	149,763
Deposits	2,700	-	2,700
Unearned revenues	227,730	-	227,730
Noncurrent liabilities:			
Due within one year	686,050	687,684	1,373,734
Due in more than one year	7,104,994	8,109,474	15,214,468
Net pension liability	137,517	21,351	158,868
Total liabilities	8,625,239	9,943,493	18,568,732
Deferred Inflows of Resources			
Pension related amounts	733,752	117,153	850,905
Lease related amounts	-	1,134,929	1,134,929
Unearned revenues	3,947,891	-	3,947,891
Total deferred inflows of resources	4,681,643	1,252,082	5,933,725
Net Position			
Net investment in capital assets	3,825,186	4,137,930	7,963,116
Restricted for:			
Library	247,215	-	247,215
EMS	385,426	-	385,426
2% fire dues	17,395	-	17,395
Act 102	938	-	938
Debt service	513,154	-	513,154
Impact fees	-	202,541	202,541
Equipment replacement	-	141,621	141,621
Unrestricted	3,080,825	4,379,365	7,460,190
Total net position	$ 8,070,139	$ 8,861,457	$ 16,931,596

See notes to financial statements

Village of Williams Bay

Statement of Activities
Year Ended December 31, 2024

		Program Revenues			Net (Expenses) Revenues and Changes in Net Position		
Functions/Programs	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-Type Activities	Total
Primary Government							
General government	$ 966,331	$ 179,911	$ -	$ -	$ (786,420)	$ -	$ (786,420)
Public safety	2,437,915	642,906	114,736	93,277	(1,586,996)	-	(1,586,996)
Public works	1,222,288	28,517	8,168	15,178	(1,170,425)	-	(1,170,425)
Culture and recreation	1,163,584	634,410	48,973	-	(480,201)	-	(480,201)
Conservation and development	9,558	-	-	-	(9,558)	-	(9,558)
Interest and fiscal charges	234,854	-	-	-	(234,854)	-	(234,854)
Total governmental activities	6,034,530	1,485,744	171,877	108,455	(4,268,454)	-	(4,268,454)
Business-Type Activities							
Water utility	1,224,536	929,428	-	53,508	-	(241,600)	(241,600)
Sewer utility	1,412,715	1,184,772	-	75,500	-	(152,443)	(152,443)
Total business-type activities	2,637,251	2,114,200	-	129,008	-	(394,043)	(394,043)
Total	$ 8,671,781	$ 3,599,944	$ 171,877	$ 237,463	(4,268,454)	(394,043)	(4,662,497)
General Revenues							
Taxes:							
Property taxes, levied for general purposes					1,763,209	-	1,763,209
Property taxes, levied for debt service					899,347	-	899,347
Property taxes, levied for library					242,877	-	242,877
Property taxes, levied for recycling					97,725	-	97,725
Property taxes, levied for EMS					928,077	-	928,077
Other taxes					86,461	-	86,461
Intergovernmental revenues not restricted to specific programs					623,011	46,245	669,256
Investment income					293,058	530,808	823,866
Miscellaneous					120,999	-	120,999
Total general revenues					5,054,764	577,053	5,631,817
Transfers					104,570	(104,570)	-
Change in net position					890,880	78,440	969,320
Net Position, Beginning					7,179,259	8,783,017	15,962,276
Net Position, Ending					$ 8,070,139	$ 8,861,457	$ 16,931,596

See notes to financial statements

Village of Williams Bay

Balance Sheet -
Governmental Funds
December 31, 2024

	General Fund	Special Revenue Fund EMS Fund	Debt Service Fund	Capital Projects Fund	Nonmajor Governmental Funds	Total Governmental Funds
Assets						
Cash and investments	$ 2,764,452	$ 513,894	$ 577,858	$ -	$ 686,672	$ 4,542,876
Restricted cash and investments	-	-	-	1,855,599	-	1,855,599
Taxes receivable	1,819,875	928,077	899,956	-	326,314	3,974,222
Accounts receivable	130,552	-	-	-	34,113	164,665
Due from other funds	29,178	-	-	-	-	29,178
Prepaid items	18,297	-	-	-	4,662	22,959
Total assets	$ 4,762,354	$ 1,441,971	$ 1,477,814	$ 1,855,599	$ 1,051,761	$ 10,589,499
Liabilities, Deferred Inflows of Resources and Fund Balances						
Liabilities						
Accounts payable	$ 159,042	$ 128,468	$ -	$ 30,723	$ 3,023	$ 321,256
Accrued liabilities	70,589	-	-	-	9,699	80,288
Deposits	2,700	-	-	-	-	2,700
Unearned revenues	-	-	-	-	227,730	227,730
Due to other funds	-	-	-	-	29,178	29,178
Total liabilities	232,331	128,468	-	30,723	269,630	661,152
Deferred Inflows of Resources						
Unavailable revenues	42,241	-	-	-	-	42,241
Unearned revenues	1,793,544	928,077	899,956	-	326,314	3,947,891
Total deferred inflows of resources	1,835,785	928,077	899,956	-	326,314	3,990,132
Fund Balances						
Nonspendable	18,297	-	-	-	4,662	22,959
Restricted	-	385,426	577,858	1,824,876	265,548	3,053,708
Committed	750,000	-	-	-	185,607	935,607
Unassigned	1,925,941	-	-	-	-	1,925,941
Total fund balances	2,694,238	385,426	577,858	1,824,876	455,817	5,938,215
Total liabilities, deferred inflows of resources and fund balances	$ 4,762,354	$ 1,441,971	$ 1,477,814	$ 1,855,599	$ 1,051,761	

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.	9,586,172
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.	42,241
The net pension liability does not relate to current financial resources and is not reported in the governmental funds.	(137,517)
Deferred outflows of resources related to pensions do not related to current financial resources and are not reported in the governmental funds.	1,230,528
Deferred inflows of resources related to pensions do not related to current financial resources and are not reported in the governmental funds.	(733,752)
Some liabilities, including long-term debt, are not due and payable in the current period and, therefore, are not reported in the funds.	(7,855,748)
Net position of governmental activities	$ 8,070,139

See notes to the financial statements

Statement of Revenues, Expenditures and Changes in Fund Balances -
Governmental Funds
Year Ended December 31, 2024

	General Fund	Special Revenue Fund: EMS Fund	Debt Service Fund	Capital Projects Fund	Nonmajor Governmental Funds	Total Governmental Funds
Revenues						
Taxes	$ 1,849,670	$ 928,077	$ 899,347	$ -	$ 340,602	$ 4,017,696
Special assessments	5,080	-	-	-	-	5,080
Intergovernmental	415,349	-	-	-	221,425	636,774
Regulation and compliance	559,676	-	-	-	-	559,676
Public charges for services	668,116	-	-	21,537	4,315	693,968
Investment income	272,323	-	-	-	20,736	293,059
Miscellaneous	246,434	-	-	-	209,732	456,166
Total revenues	4,016,648	928,077	899,347	21,537	796,810	6,662,419
Expenditures						
Current:						
General government	889,703	-	-	1,451	-	891,154
Public safety	1,663,760	775,594	-	-	151,979	2,591,333
Public works	480,289	-	-	-	78,459	558,748
Culture and recreation	615,601	-	-	-	490,611	1,106,212
Conservation and development	9,558	-	-	-	-	9,558
Capital outlay	-	-	-	886,333	5,541	891,874
Debt service:						
Principal	-	-	602,902	-	-	602,902
Interest	49	-	260,058	-	-	260,107
Total expenditures	3,658,960	775,594	862,960	887,784	726,590	6,911,888
Excess (deficiency) of revenues over expenditures	357,688	152,483	36,387	(866,247)	70,220	(249,469)
Other Financing Sources						
Proceeds from sale of capital assets	7,793	-	-	-	-	7,793
Transfers in	104,570	-	-	-	-	104,570
Total other financing sources	112,363	-	-	-	-	112,363
Net change in fund balances	470,051	152,483	36,387	(866,247)	70,220	(137,106)
Fund Balance, Beginning	2,224,187	232,943	541,471	2,691,123	385,597	6,075,321
Fund Balance, Ending	$ 2,694,238	$ 385,426	$ 577,858	$ 1,824,876	$ 455,817	$ 5,938,215

See notes to financial statements

Village of Williams Bay

Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities
Year Ended December 31, 2024

Net Change in Fund Balances, Total Governmental Funds	$	(137,106)
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		891,874
Operating expense capitalized in the government-wide statements		53,312
Some items reported as capital outlay were not capitalized		(95,468)
Contributed capital assets are reported as revenues in the government-wide financial statements		108,455
Depreciation is recorded in the government-wide statements		(649,536)
Net book value of capital assets disposed		(12,653)
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.		42,241
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.		
Principal repaid		602,902
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		20,745
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		37,903
Net pension liability		344,465
Deferred outflows of resources related to pensions		(726,715)
Deferred inflows of resources related to pensions		405,954
Accrued interest		4,507
Change in Net Position of Governmental Activities	$	890,880

See notes to financial statements

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Statement of Net Position -
Proprietary Funds
December 31, 2024

	Business-Type Activities - Enterprise Funds		
	Water Utility	Sewer Utility	Total
Assets and Deferred Outflows of Resources			
Current Assets			
Cash and investments	$ 2,098,310	$ 1,757,773	$ 3,856,083
Accounts receivable	218,958	289,346	508,304
Leases receivable	57,467	-	57,467
Inventory	8,901	-	8,901
Prepaid items	3,141	2,053	5,194
Restricted assets, cash and investments	3,818,185	1,580,028	5,398,213
Total current assets	6,204,962	3,629,200	9,834,162
Noncurrent Assets			
Restricted assets, cash and investments	202,541	141,621	344,162
Leases receivable	1,077,462	-	1,077,462
Capital assets:			
Land	22,352	-	22,352
Construction in progress	624,272	687,782	1,312,054
Other capital assets	11,116,041	7,885,324	19,001,365
Less accumulated depreciation/amortization	(6,516,954)	(5,211,727)	(11,728,681)
Total noncurrent assets	6,525,714	3,503,000	10,028,714
Total assets	12,730,676	7,132,200	19,862,876
Deferred Outflows of Resources			
Pension related items	143,313	50,843	194,156
Liabilities, Deferred Inflows of Resources and Net Position			
Current Liabilities			
Accounts payable	406,795	621,332	1,028,127
Accrued liabilities	8,162	3,636	11,798
Accrued interest payable	56,940	28,119	85,059
Current portion of compensated absences	10,817	8,668	19,485
Current portion of general obligation and revenue related debt	550,058	118,141	668,199
Total current liabilities	1,032,772	779,896	1,812,668
Noncurrent Liabilities			
Long-term debt:			
Compensated absences	21,021	8,526	29,547
General obligation and revenue related debt	5,077,971	2,503,602	7,581,573
Unamortized debt premium	332,236	166,118	498,354
Net pension liability	15,051	6,300	21,351
Total noncurrent liabilities	5,446,279	2,684,546	8,130,825
Total liabilities	6,479,051	3,464,442	9,943,493
Deferred Inflows of Resources			
Pension related items	85,954	31,199	117,153
Lease related items	1,134,929	-	1,134,929
Total deferred inflows of resources	1,220,883	31,199	1,252,082
Net Position			
Net investment in capital assets	2,533,992	1,603,938	4,137,930
Restricted:			
Impact fees	202,541	-	202,541
Equipment replacement	-	141,621	141,621
Unrestricted	2,437,522	1,941,843	4,379,365
Total net position	$ 5,174,055	$ 3,687,402	8,861,457

See notes to financial statements

Village of Williams Bay

Statement of Revenues, Expenses and Changes in Net Position -
Proprietary Funds
Year Ended December 31, 2024

	Business-Type Activities - Enterprise Funds		
	Water Utility	Sewer Utility	Total
Operating Revenues			
Charges for services and sales	$ 927,988	$ 1,184,772	$ 2,112,760
Other	1,440	-	1,440
Total operating revenues	929,428	1,184,772	2,114,200
Operating Expenses			
Operation and maintenance	685,534	1,148,122	1,833,656
Depreciation	274,586	158,856	433,442
Total operating expenses	960,120	1,306,978	2,267,098
Operating income (loss)	(30,692)	(122,206)	(152,898)
Nonoperating Revenues (Expenses)			
Intergovernmental revenue	46,245	-	46,245
Investment income	374,296	156,512	530,808
Interest expense	(264,416)	(105,737)	(370,153)
Total nonoperating revenues (expenses)	156,125	50,775	206,900
Income (loss) before transfers and capital contributions	125,433	(71,431)	54,002
Transfers Out	(100,875)	(3,695)	(104,570)
Capital Contributions	53,508	75,500	129,008
Change in net position	78,066	374	78,440
Net Position, Beginning	5,095,989	3,687,028	8,783,017
Net Position, Ending	$ 5,174,055	$ 3,687,402	$ 8,861,457

See notes to financial statements

Statement of Cash Flows -
Proprietary Funds
Year Ended December 31, 2024

	Business-Type Activities - Enterprise Funds		
	Water Utility	**Sewer Utility**	**Total**
Cash Flows From Operating Activities			
Received from customers	$ 939,422	$ 1,167,576	$ 2,106,998
Paid to vendors for goods and services	(627,183)	(1,052,643)	(1,679,826)
Paid to employees for services	(197,320)	(92,893)	(290,213)
Net cash flows from operating activities	114,919	22,040	136,959
Cash Flows From Capital and Related Financing Activities			
Acquisition and construction of capital assets	(573,184)	(124,168)	(697,352)
Contribution received for construction	53,508	75,500	129,008
Capital grant received	46,245	-	46,245
Proceeds from debt issued	219,072	-	219,072
Debt retired	(264,279)	(113,552)	(377,831)
Interest paid	(283,927)	(116,307)	(400,234)
Net cash flows from capital and related financing activities	(802,565)	(278,527)	(1,081,092)
Cash Flows From Noncapital Financing			
Transfers	(100,875)	(3,695)	(104,570)
Net cash flows from noncapital financing activities	(100,875)	(3,695)	(104,570)
Cash Flows From Investing Activities			
Investment income	374,296	156,512	530,808
Net cash flows from investing activities	374,296	156,512	530,808
Net change in cash and cash equivalents	(414,225)	(103,670)	(517,895)
Cash and Cash Equivalents, Beginning	6,533,261	3,583,092	10,116,353
Cash and Cash Equivalents, Ending	$ 6,119,036	$ 3,479,422	$ 9,598,458
Reconciliation of Operating Income (Loss) to Net Cash From Operating Activities:			
Operating income (loss)	$ (30,692)	$ (122,206)	$ (152,898)
Adjustments to reconcile operating income (loss) to net cash from operating activities:			
Depreciation expense	274,586	158,856	433,442
Depreciation charged to other funds	16,913	(16,913)	-
Changes in assets, deferred outflows, liabilities and deferred inflows:			
Accounts receivable	(14,632)	(14,219)	(28,851)
Receivable from municipality	7,713	13,936	21,649
Materials and supplies	(1,555)	-	(1,555)
Prepaid expenses	(1,043)	(821)	(1,864)
Pension related liability and deferrals	(18,246)	(7,885)	(26,131)
Accounts payable	(115,980)	9,115	(106,865)
Accrued liabilities	606	66	672
Compensated absences	(2,751)	2,111	(640)
Net cash flows from operating activities	$ 114,919	$ 22,040	$ 136,959
Reconciliation of Cash and Cash Equivalents to the Statement of Net Position, Proprietary Funds			
Cash and investments, statement of net position	$ 2,098,310	$ 1,757,773	$ 3,856,083
Restricted cash and investments, statement of net position	4,020,726	1,721,649	5,742,375
Cash and Cash Equivalents, Ending	$ 6,119,036	$ 3,479,422	$ 9,598,458
Noncash Capital and Related Financial Activities			
Amortization of premium	$ 18,457	$ 9,229	$ 27,686
Capital related items in accounts payable	$ 304,322	$ 549,607	$ 853,929

See notes to financial statements

Village of Williams Bay

Statement of Fiduciary Net Position -
Fiduciary Fund
December 31, 2024

	Custodial Fund Tax Collection Fund
Assets	
Cash and cash equivalents	$ 3,177,088
Taxes receivable	8,580,780
Total assets	11,757,868
Liabilities	
Due to other taxing units	11,757,868
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, 2024

	Custodial Fund Tax Collection Fund
Additions	
Tax collections	$ 7,465,505
Deductions	
Payments to overlying districts	7,465,505
Change in fiduciary net position	-
Net Position, Beginning	-
Net Position, Ending	$ -

See notes to financial statements

Index to Notes to Financial Statements
December 31, 2024

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

In June 2022, the GASB issued Statement No. 101, *Compensated Absences*. This Statement requires that liabilities for compensated absences be recognized in financial statements prepared using the economic resources measurement focus for (1) leave that has not been used and (2) leave that has been used but not yet paid in cash or settled through noncash means. A liability should be recognized for leave that has not been used if (a) the leave is attributable to services already rendered, (b) the leave accumulates and (c) the leave is more likely than not to be used for time off or otherwise paid in cash or settled through noncash means. This standard was implemented January 1, 2024. The impact of implementation was not material.

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% 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% test is at least 5% 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.

Special Revenue Fund

EMS - Special Revenue Fund is used to account for and report related referendum revenues legally restricted or committed to supporting expenditures for the EMS program.

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 acquisition 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
KNC Fund
Police Department Donation Fund
Fire Department Donation Fund
Rescue Squad Donation Fund
Fireworks Fund
American Rescue Plan Fund
Tree Enhancement Fund

In addition, the Village reports the following fund type:

Custodial Fund

Custodial Fund is 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 to 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 Funds

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 adopted an investment policy. That policy follows the state statute for allowable investments.

Investments are stated at fair value, which is the amount at which an investment could be exchanged in a current transaction between willing parties. Fair values are based on methods and inputs as outlined in Note 3. 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, 2024, 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 county government 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 - 2024 tax roll:

Lien date and levy date	December 2024
Tax bills mailed	December 2024
Payment in full, or	January 31, 2025
First installment due	January 31, 2025
Second installment due	July 31, 2025
Tax sale - 2024 delinquent real estate taxes	October 2027

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 and other delinquent bills are generally not significant.

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. The cost of prepaid items is recorded as expenditures/expenses when consumed rather than when purchased.

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.

Capital Assets

Government-Wide Financial 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 $5,000 for general capital assets and $10,000 for infrastructure assets 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:

Land improvements	5-20	Years
Buildings	40	Years
Building improvements	5-25	Years
Machinery and equipment	5-10	Years
Vehicles	5-20	Years
Infrastructure	20-50	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 assets 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.

Vacation and sick leave pay is accrued 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, 2024, 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.

For the government-wide statements and proprietary fund statements, bond premiums and discounts are amortized over the life of the issue using the straight-line method. The balance at year end is shown as an increase or decrease in the liability section of the statement of net position.

Leases

The Village is a lessor because it leases capital assets to other entities. As a lessor, the Village reports a lease receivable and corresponding deferred inflow of resources in both the fund financial statements and government-wide financial statements. The Village continues to report and depreciate the capital assets being leased as capital assets of the primary government.

Deferred Inflows of Resources

A deferred inflow of resources represents an acquisition of net assets 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

The fiduciary net position of the Wisconsin Retirement System (WRS) has been determined using the flow of economic resources measurement focus and accrual basis of accounting. This includes for purposes of measuring the following:

- Net Pension Liability (Asset);
- Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions; and
- Pension Expense (Revenue).

Information about the fiduciary net position of the WRS and additions to/deductions from WRS' fiduciary net position have been determined on the same basis as they are reported by the 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 4, 2022 and became effective March 24, 2022.

Sewer Utility

Current sewer rates were approved by the Village Board on September 21, 2020 and became effective January 1, 2021.

2. Stewardship, Compliance and Accountability

Budgetary Information

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

Excess Expenditures and Other Financing Uses Over Budget

Fund	Budgeted Expenditures	Actual Expenditures	Excess Expenditures Over Budget
2% Fire Dues Fund	$ 16,460	$ 65,289	$ 48,829

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 net 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	$ 17,545,130	$ 15,153,843	Custodial credit
U.S. treasuries	1,415,991	1,415,991	Custodial credit and interest rate
Certificates of deposit (negotiable)	212,900	212,526	Custodial credit, credit, concentration of credit and interest rate
Total deposits and investments	$ 19,174,021	$ 16,782,360	

Reconciliation to financial statements

Per statement of net position:	
Unrestricted cash and investments	$ 8,398,959
Restricted cash and investments	7,597,974
Per statement of fiduciary net position, fiduciary fund:	
Tax collection fund	3,177,088
Total deposits and investments	$ 19,174,021

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 $1,000,000. 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, 2024, the banks had pledged various government securities in the amount of $9,100,000 to secure the Village's deposits.

The Village categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs.

The valuation methods for recurring fair value measurements are as follows:

- Market

	December 31, 2024			
Investment Type	**Level 1**	**Level 2**	**Level 3**	**Total**
U.S. treasuries	$ 1,415,991	$ -	$ -	$ 1,415,991
Certificates of deposit (negotiable)	212,900	-	-	212,900
Total	$ 1,628,891	$ -	$ -	$ 1,628,891

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, 2024, $5,355,101 of the Village's total bank balances were exposed to custodial credit risk as follows:

Uninsured and uncollateralized	$ 5,355,101

Investments

For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the Village will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party.

The Village does not have any investments exposed to custodial credit risk.

Interest Rate Risk

Interest rate risk is the risk that changes in interest rates will adversely affect the value of an investment.

As of December 31, 2024, the Village's investments were as follows:

		Maturity (in Months)	
Investment Type	**Fair Value**	**Less Than 3**	**Less Than 12**
U.S. treasuries	$ 1,415,991	$ 1,415,991	$ -
Certificates of deposit (negotiable)	212,900	104,011	108,889
Total	$ 1,628,891	$ 1,520,002	$ 108,889

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	$ 3,947,891	$ -
Grant drawdowns prior to meeting all eligibility requirements	227,730	-
Miscellaneous	-	42,241
Total unearned/unavailable revenue for governmental funds	$ 4,175,621	$ 42,241
Unearned revenue included in liabilities	$ 227,730	
Unearned revenue included in deferred inflows	3,947,891	
Total unearned revenue for governmental funds	$ 4,175,621	

At the end of the current fiscal year, the various components of unearned revenue in the proprietary funds were as follows:

	Unearned
Lease revenue	$ 1,134,929
Total unearned revenue for proprietary funds	$ 1,134,929

Restricted Assets

The following represent the balances of the restricted assets:

Long-Term Debt Accounts

Redemption - Used to segregate resources accumulated for debt service payments over the next twelve months.

Construction - Used to report proceeds of bond issuances that are restricted for use in construction.

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.

Following is a list of restricted assets at December 31, 2024:

	Restricted Assets
Bond redemption account	$ 265,317
Construction account, utility	5,132,896
Equipment replacement account	141,621
Impact fee account	202,541
Construction account, village	1,855,599
Total	$ 7,597,974

Capital Assets

Capital asset activity for the year ended December 31, 2024, 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	723,426	285,938	322,167	687,197
Total capital assets not being depreciated	2,502,531	285,938	322,167	2,466,302
Capital assets being depreciated:				
Buildings and structures	5,163,672	337,395	44,385	5,456,682
Land improvements and infrastructure	228,525	-	-	228,525
Machinery and equipment	4,847,840	657,007	392,304	5,112,543
Infrastructure	4,074,495	-	-	4,074,495
Total capital assets being depreciated	14,314,532	994,402	436,689	14,872,245
Total capital assets	16,817,063	1,280,340	758,856	17,338,547
Less accumulated depreciation for:				
Buildings and structures	(3,362,048)	(117,213)	31,734	(3,447,527)
Land improvements and infrastructure	(25,709)	(5,713)	-	(31,422)
Machinery and equipment	(3,111,710)	(423,925)	392,302	(3,143,333)
Infrastructure	(1,027,408)	(102,685)	-	(1,130,093)
Total accumulated depreciation	(7,526,875)	(649,536)	424,036	(7,752,375)
Net capital assets being depreciated	6,787,657	344,866	12,653	7,119,870
Total governmental activities capital assets, net as reported in the statement of net position	$ 9,290,188	$ 630,804	$ 334,820	$ 9,586,172

Depreciation expense was charged to functions as follows:

Governmental Activities	
General government	$ 77,479
Public safety	140,877
Public works	376,586
Culture, education and recreation	54,594
Total governmental activities depreciation expense	$ 649,536

Business-Type Activities

	Beginning Balance	Additions	Deletions	Ending Balance
Sewer				
Capital assets not being depreciated:				
Construction in progress	$ 59,306	$ 628,476	$ -	$ 687,782
Total capital assets not being depreciated / amortized	59,306	628,476	-	687,782
Capital assets being depreciated:				
Infrastructure and plant	7,448,033	45,299	-	7,493,332
Machinery and equipment	391,992	-	-	391,992
Total capital assets being depreciated	7,840,025	45,299	-	7,885,324
Total capital assets	7,899,331	673,775	-	8,573,106
Less accumulated depreciation for:				
Infrastructure and plant	(4,677,792)	(141,943)	-	(4,819,735)
Machinery and equipment	(391,992)	-	-	(391,992)
Total accumulated depreciation	(5,069,784)	(141,943)	-	(5,211,727)
Net capital assets being depreciated	2,770,241	(96,644)	-	2,673,597
Net sewer capital assets	$ 2,829,547	$ 531,832	$ -	$ 3,361,379

	Beginning Balance	Additions	Deletions	Ending Balance
Water				
Capital assets not being depreciated:				
Land	$ 22,352	$ -	$ -	$ 22,352
Construction in progress	351,734	649,261	376,723	624,272
Total capital assets not being depreciated	374,086	649,261	376,723	646,624
Capital assets being depreciated:				
Source of supply	309,091	-	-	309,091
Pumping	508,082	-	-	508,082
Treatment	2,281,686	376,723	-	2,658,409
Transmission and distribution	6,802,529	203,271	24,709	6,981,091
Administrative and general	645,468	13,900	-	659,368
Total capital assets being depreciated	10,546,856	593,894	24,709	11,116,041
Total capital assets	10,920,942	1,243,155	401,432	11,762,665
Less accumulated depreciation for:				
Source of supply	(272,287)	(8,964)	-	(281,251)
Pumping	(469,017)	(20,354)	-	(489,371)
Treatment	(2,224,723)	(81,378)	-	(2,306,101)
Transmission and distribution	(2,824,703)	(136,820)	24,709	(2,936,814)
Administrative and general	(459,434)	(43,983)	-	(503,417)
Total accumulated depreciation	(6,250,164)	(291,499)	24,709	(6,516,954)
Net capital assets being depreciated	4,296,692	302,395	-	4,599,087
Net water capital assets	$ 4,670,778	$ 951,656	$ 376,723	$ 5,245,711
Business-type activities capital assets, net as reported in the statement of net position	$ 7,500,325	$ 1,483,488	$ 376,723	$ 8,607,090

Depreciation expense was charged to functions as follows:

Business-Type Activities	
Sewer	$ 158,856
Water	274,586
Total business-type activities , net as reported in the statement of net position expense	$ 433,442

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	KNC Fund	$ 29,178
Total, fund financial statements		29,178
Less fund eliminations		(29,178)
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
General Fund	Water Utility	$ 100,875	Property tax equivalent
General Fund	Sewer Utility	3,695	Property tax equivalent
Total, fund financial statements		$ 104,570	

Fund Transferred To	Fund Transferred From	Amount
Governmental activities	Business-type activities	$ 104,750
Business-type activities	Governmental activities	-
Total government-wide financial statements		$ 104,750

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, 2024, was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance	Amounts Due Within One Year
Governmental Activities					
Bonds and notes payable:					
General obligation bonds and notes	$ 7,883,990	$ -	$ 602,902	$ 7,281,088	$ 619,216
(Discounts)/Premiums	325,519	-	20,745	304,774	-
Total bonds and notes payable	8,209,509	-	623,647	7,585,862	619,216
Other liabilities:					
Compensated absences *	243,085	-	37,903	205,182	66,834
Total governmental activities long-term liabilities	$ 8,452,594	$ -	$ 661,550	$ 7,791,044	$ 686,050
Business-Type Activities					
Bonds and notes payable:					
General obligation bonds and notes	$ 8,408,530	$ -	$ 377,830	$ 8,030,700	$ 662,571
Revenue debt from direct borrowings or direct placement	-	219,073	-	219,073	5,628
(Discounts)/Premiums	526,040	-	27,686	498,354	-
Total bonds and notes payable	8,934,570	219,073	405,516	8,748,127	668,199
Other liabilities:					
Compensated absences *	49,673	2,111	2,752	49,032	19,485
Total business-type activities long-term liabilities	$ 8,984,243	$ 221,184	$ 408,268	$ 8,797,159	$ 687,684

* The change in the compensated absences liability is presented as a net change.

In accordance with Wisconsin Statutes, total general obligation indebtedness of the Village may not exceed 5% of the equalized value of taxable property within the Village's jurisdiction. The debt limit as of December 31, 2024, was $79,819,375. Total general obligation debt outstanding at year end was $15,311,788.

General Obligation Debt

All general obligation debt payable is backed by the full faith and credit of the Village. Debt 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, 2024
GO Refunding Bonds	07/10/17	04/01/37	2.75-4.00%	$ 3,465,169	$ 2,298,230
GO Refunding Bonds	06/01/16	04/01/27	2.00-2.50	960,000	295,000
GO Refunding Bonds	05/13/20	04/01/31	1.86-2.67	2,075,461	1,371,450
GO Refunding Bonds	09/07/22	04/01/42	3.50-5.00	3,573,411	3,316,408
Total governmental activities, general obligation debt					$ 7,281,088

Business-Type Activities General Obligation Debt	Date of Issue	Final Maturity	Interest Rates	Original Indebtedness	Balance December 31, 2024
GO Refunding Bonds	07/10/17	04/01/37	2.75-4.00%	$ 169,831	$ 121,772
GO Refunding Bonds	05/13/20	04/01/31	1.86-2.67	194,539	128,550
GO Corporate Bonds	12/15/20	12/15/25	1.59	520,000	321,787
GO Refunding Bonds	09/07/22	04/01/42	3.50-5.00	8,036,589	7,458,591
Total business-type activities, general obligation debt					$ 8,030,700

Debt service requirements to maturity are as follows:

	Governmental Activities General Obligation Bonds and Notes		Business-Type Activities General Obligation Bonds and Notes	
Years	**Principal**	**Interest**	**Principal**	**Interest**
2025	$ 619,216	$ 242,900	$ 662,571	$ 329,443
2026	588,934	225,396	251,066	310,238
2027	599,820	208,456	265,180	298,038
2028	503,458	191,767	396,542	282,234
2029	526,361	168,932	408,639	262,296
2030-2034	2,165,829	619,449	2,179,171	997,620
2035-2039	1,572,639	278,851	2,282,361	549,749
2040-2042	704,831	704,833	1,585,170	96,910
Total	$ 7,281,088	$ 2,640,584	$ 8,030,700	$ 3,126,528

Revenue Debt

Business-type activities revenue bonds are payable only from revenues derived from the operation of the water utility.

The water utility has pledged future water utility revenues, net of specified operating expenses, to repay revenue bonds issued in 2024. Proceeds from the bonds provided financing for the water utility. The bonds are payable solely from water utility revenues and are payable through 2044. Annual principal and interest payments on the bonds are expected to require 2.18% of net revenues. The total principal and interest remaining to be paid on the bonds is $270,115. Principal and interest paid for the current year and total customer net revenues were $1,449 and $618,190, respectively.

Revenue debt payable at December 31, 2024, consists of the following:

Business-Type Activities Revenue Debt

Water Utility	Date of Issue	Final Maturity	Interest Rates	Original Indebtedness	Balance December 31, 2024	
Safe Drinking Water Loan*	07/10/24	05/01/44	2.145%	$ 80,338	$ 80,338	(2)
Clean Water Loan*	07/10/24	05/01/44	2.145	138,735	138,735	(1)
				Total Water Utility	219,073	

* The debt noted is directly placed with a third party.

(1) - During 2024 the utility was authorized to issue $3,584,950 of Water system Safe Drinking Water Loan revenue bonds. The original amount reported above has been issued as of December 31, 2024. The repayment schedule is for the amount issued.

(2) - During 2024 the utility was authorized to issue $2,026,050 of Clean Water Fund revenue bonds. The original amount reported above has been issued as of December 31, 2024. The repayment schedule is for the amount issued.

Total business-type activities, revenue debt	$ 219,073

Debt service requirements to maturity are as follows:

	Business-Type Activities Revenue Debt	
Years	Principal	Interest
2025	$ 5,628	$ 4,639
2026	9,218	4,480
2027	9,416	4,280
2028	9,618	4,076
2029	9,824	3,867
2030-2034	52,374	16,047
2035-2039	58,237	10,121
2040-2044	64,758	3,532
Total	$ 219,073	$ 51,042

Other Debt Information

Estimated payments of compensated absences are not included in the debt service requirement schedules.

Lease Disclosures

Lessor - Lease Receivables

Business-Type Activities

Lease Receivables Description	Date of Inception	Final Maturity	Interest Rates	Receivable Balance December 31, 2024
T-Mobile Water Cell Tower	01/01/09	12/31/39	4.25%	$ 505,559
U.S. Cellular Cell Tower	01/01/97	12/31/27	4.25	19,732
AT&T Water Cell Tower	01/01/14	12/31/43	4.25	609,638
Total business-type activities				$ 1,134,929

The Village recognized $55,234 of lease revenue during the fiscal year.

The Village recognized $15,332 of interest revenue during the fiscal year.

Net Position/Fund Balances

Net position reported on the government-wide statement of net position at December 31, 2024, includes the following:

Governmental Activities

Net investment in capital assets:	
Land	$ 1,779,105
Construction in progress	687,197
Other capital assets	14,872,245
Accumulated depreciation	(7,752,375)
Less long-term debt outstanding	(7,281,088)
Plus unspent capital related debt proceeds	1,855,599
Less unamortized debt premium	(304,774)
Less capital related accounts payable	(30,723)
Total net investment in capital assets	$ 3,825,186

Governmental Funds

Governmental fund balances reported on the fund financial statements at December 31, 2024, include the following:

	General Fund	EMS Fund	Debt Service Fund	Capital Projects Fund	Nonmajor Funds	Total
Fund Balances						
Nonspendable:						
Prepaid items	$ 18,297	$ -	$ -	$ -	$ 4,662	$ 22,959
Restricted for:						
Debt service	-	-	577,858	-	-	577,858
Library	-	-	-	-	247,215	247,215
Capital project	-	-	-	1,824,876	-	1,824,876
EMS	-	385,426	-	-	-	385,426
2% Fire dues	-	-	-	-	17,395	17,395
Act 102	-	-	-	-	938	938
Subtotal	-	385,426	577,858	1,824,876	265,548	3,053,708
Committed to:						
Fire Department building	450,000	-	-	-	-	450,000
Pier slips	300,000	-	-	-	-	300,000
Recycling	-	-	-	-	48,490	48,490
DARE	-	-	-	-	2,711	2,711
Police Department donations	-	-	-	-	4,331	4,331
Fire Department donations	-	-	-	-	79,354	79,354
Rescue Squad donations	-	-	-	-	32,903	32,903
Fireworks	-	-	-	-	11,973	11,973
Tree Enhancement Fund	-	-	-	-	4,331	4,331
KNC	-	-	-	-	1,514	1,514
Subtotal	750,000	-	-	-	185,607	935,607
Unassigned:	1,925,941	-	-	-	-	1,925,941
Total fund balances	$ 2,694,238	$ 385,426	$ 577,858	$ 1,824,876	$ 455,817	$ 5,938,215

Business-Type Activities

Net investment in capital assets:	
Land	$ 22,352
Construction in progress	1,312,054
Other capital assets	19,001,365
Accumulated depreciation	(11,728,681)
Less long-term debt outstanding	(8,249,773)
Plus unspent capital related debt proceeds	5,132,896
Less unamortized debt premium	(498,354)
Less capital related accounts payable	(853,929)
Total net investment in capital assets	$ 4,137,930

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, expected to work at least 1,200 hours a year (880 hours for 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 Annual Comprehensive Financial Report (ACFR), which can be found at https://etf.wi.gov/about-etf/reports-and-studies/financial-reports-and-statements.

Additionally, ETF issued a standalone Wisconsin Retirement System Financial Report, which can also be found using the link above.

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 a retirement benefit based on a formula factor, their final 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.

Postretirement 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 %
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)
2020	1.7	21.0
2021	5.1	13.0
2022	7.4	15.0
2023	1.6	(21.0)

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 was 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 $142,122 in contributions from the Village.

Contribution rates for the plan year reported as of December 31, 2024 are:

Employee Category	Employee	Employer
General (Executives & Elected Officials)	6.80 %	6.80 %
Protective with Social Security	6.80	13.20
Protective without Social Security	6.80	18.10

Pension Liability, Pension Expense (Revenue), Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

At December 31, 2024, the Village reported a liability of $158,868 for its proportionate share of the net pension liability. The net pension liability was measured as of December 31, 2023, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2022 rolled forward to December 31, 2023. 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 liability was based on the Village's share of contributions to the pension plan relative to the contributions of all participating employers. At December 31, 2023, the Village's proportion was 0.01068521%, which was an increase of 0.00013629% from its proportion measured as of December 31, 2022.

For the year ended December 31, 2024, the Village recognized pension expense (revenue) of $92,292.

At December 31, 2024, the Village reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between projected and actual experience	$ 640,555	$ 848,418
Changes in assumptions	69,246	-
Net differences between projected and actual earnings on pension plan investments	553,630	-
Changes in proportion and differences between employer contributions and proportionate share of contributions	2,185	2,487
Employer contributions subsequent to the measurement date	159,068	-
Total	$ 1,424,684	$ 850,905

$159,068 reported as deferred outflows of resources 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, 2025. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pension will be recognized in pension expense as follows:

Years Ending December 31:	Deferred Outflows of Resources and Deferred Inflows of Resources (Net)
2025	$ 84,843
2026	89,522
2027	347,229
2028	(106,883)

Actuarial Assumptions

The total pension liability in the December 31, 2022 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Actuarial Valuation Date:	December 31, 2022
Measurement Date of Net Pension Liability (Asset):	December 31, 2023
Experience Study:	January 1, 2018 - December 31, 2020 Published November 19, 2021
Actuarial Cost Method:	Entry Age Normal
Asset Valuation Method:	Fair Value
Long-Term Expected Rate of Return:	6.8%
Discount Rate:	6.8%
Salary Increases:	
Wage Inflation	3.0%
Seniority/Merit	0.1%-5.6%
Mortality:	2020 WRS Experience Mortality Table
Postretirement Adjustments*:	1.7%

* *No postretirement adjustment is guaranteed. Actual adjustments are based on recognized investment return, actuarial experience and other factors. 1.7% is the assumed annual adjustment based on the investment return assumption and the postretirement discount rate.*

Actuarial assumptions are based upon an experience study conducted in 2021 that covered a three-year period from January 1, 2018 to December 31, 2020. The Total Pension Liability for December 31, 2023 is based upon a roll-forward of the liability calculated from the December 31, 2022 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:

Asset Allocation Targets and Expected Returns* as of December 31, 2023

Core Fund Asset Class	Asset Allocation %	Long-Term Expected Nominal Rate of Return %	Long-Term Expected Real Rate of Return %**
Public Equity	40	7.3	4.5
Public Fixed Income	27	5.8	3.0
Inflation Sensitive	19	4.4	1.7
Real Estate	8	5.8	3.0
Private Equity/Debt	18	9.6	6.7
Leverage***	(12)	3.7	1.0
Total Core Fund	100	7.4	4.6
Variable Fund Asset			
U.S. Equities	70	6.8	4.0
International Equities	30	7.6	4.8
Total Variable Fund	100	7.3	4.5

* *Asset Allocations are managed within established ranges; target percentages may differ from actual monthly allocations*

** *New England Pension Consultants' Long-Term U.S. CPI (Inflation) Forecast: 2.7%*

*** *The investment policy used for the Core Fund involves reducing equity exposure by leveraging lower-volatility assets, such as fixed income securities. Currently, an asset allocation target of 12% policy leverage is used subject to an allowable range of up to 20%.*

Single Discount Rate

A single discount rate of 6.8% was used to measure the total pension liability for the current and prior year. This discount rate is based on the expected rate of return on pension plan investments of 6.8% and a municipal bond rate of 3.77% (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, 2023. 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 6.8% expected rate of return implies that a dividend of approximately 1.7% 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 investment 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 6.80%, 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 (5.80%) or 1-percentage-point higher (7.80%) than the current rate:

	1% Decrease to Discount Rate (5.8%)	Current Discount Rate (6.8%)	1% Increase to Discount Rate (7.8%)
Village's proportionate share of the net pension liability (asset)	$ 1,535,539	$ 158,868	$ (804,446)

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, 2024, the Village reported a payable to the pension plan $19,769 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 and 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.

The Village has active construction projects as of December 31, 2024. Work that has been completed on these projects but not yet paid for (including contract retainages) is reflected as accounts payable and expenditures.

Contingent Liability - Arbitrage

The Village is subject to provisions of the Internal Revenue Code and U.S. Treasury Regulations governing arbitrage rebate requirements on tax-exempt debt. Under these provisions, any excess investment earnings, as defined by federal law, must be rebated to the federal government. The Village monitors compliance with these regulations on an ongoing basis. Based on currently known facts and circumstances, management is unable to reasonably estimate the amount of any potential liability; however, it is believed that a liability currently exists. If and when the liability becomes both probable and estimable, the Village will recognize the obligation in its financial statements.

Effect of New Accounting Standards on Current-Period Financial Statements

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

- Statement No. 102, *Certain Risk Disclosures*
- Statement No. 103, *Financial Reporting Model Improvements*
- Statement No. 104, *Disclosure of Certain Capital Assets*

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

REQUIRED SUPPLEMENTARY INFORMATION

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual -
General Fund
Year Ended December 31, 2024

	Budgeted Amounts Original and Final	Actual	Variance With Final Budget
Revenues			
Taxes	$ 1,812,059	$ 1,849,670	$ 37,611
Special assessments	4,000	5,080	1,080
Intergovernmental	463,544	415,349	(48,195)
Regulation and compliance	223,637	559,676	336,039
Public charges for services	659,750	668,116	8,366
Investment income	130,000	272,323	142,323
Miscellaneous	99,000	246,434	147,434
Total revenues	3,391,990	4,016,648	624,658
Expenditures			
Current:			
General government	745,503	889,703	(144,200)
Public safety	1,631,103	1,663,760	(32,657)
Public works	519,944	480,289	39,655
Culture and recreation	607,240	615,601	(8,361)
Conservation and development	8,500	9,558	(1,058)
Debt service:			
Interest and fiscal charges	-	49	(49)
Total expenditures	3,512,290	3,658,960	(146,670)
Excess (deficiency) of revenues over expenditures	(120,300)	357,688	477,988
Other Financing Sources			
Proceeds from sale of capital assets	10,000	7,793	(2,207)
Transfer in	110,300	104,570	(5,730)
Total other financing sources	120,300	112,363	(7,937)
Net change in fund balance	$ -	470,051	$ 470,051
Fund Balance, Beginning		2,224,187	
Fund Balance, Ending		$ 2,694,238	

See notes to required supplementary information

Village of Williams Bay

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual -
EMS Fund
Year Ended December 31, 2024

	Budgeted Amounts		
	Original and Final	**Actual**	**Variance With Final Budget**
Revenues			
Taxes	$ 928,077	$ 928,077	$ -
Total revenues	928,077	928,077	-
Expenditures			
Current:			
Public safety	930,633	775,594	155,039
Total expenditures	930,633	775,594	155,039
Net change in fund balance	$ (2,556)	152,483	$ 155,039
Fund Balance, Beginning		232,943	
Fund Balance, Ending		$ 385,426	

See notes to required supplementary information

Village of Williams Bay

Schedule of Proportionate Share of the Net Pension Liability (Asset) -
Wisconsin Retirement System
Year Ended December 31, 2024

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	0.00877196%	$ (215,463)	$ 1,042,751	-20.66%	102.74%
12/31/15	0.00892179%	144,977	1,120,270	12.94%	98.20%
12/31/16	0.00910618%	75,056	1,146,606	6.55%	99.12%
12/31/17	0.00962129%	(285,667)	1,223,898	-23.34%	102.93%
12/31/18	0.01018619%	362,392	1,351,655	26.81%	96.45%
12/31/19	0.01067872%	(344,330)	1,358,752	-25.34%	102.96%
12/31/20	0.01067516%	(666,465)	1,312,663	-50.77%	105.26%
12/31/21	0.01046841%	(843,773)	1,337,600	-63.08%	106.02%
12/31/22	0.01054892%	558,850	1,448,959	38.57%	95.72%
12/31/23	0.01068521%	158,868	1,459,607	10.88%	98.85%

Schedule of Employer Contributions - Wisconsin Retirement System
Year Ended December 31, 2024

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%
12/31/21	131,395	131,395	-	1,337,601	9.82%
12/31/22	141,600	141,600	-	1,448,960	9.77%
12/31/23	142,127	142,127	-	1,459,670	9.74%
12/31/24	159,068	159,068	-	1,615,981	9.84%

See notes to required supplementary information

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.

Changes in benefit terms. There were no changes of benefit terms for any participating employer in the Wisconsin Retirement System.

Changes in assumptions. Based on a three-year experience study conducted in 2021 covering January 1, 2018 through December 31, 2020, the ETF Board adopted assumption changes that were used to measure the total pension liability beginning with the year-end December 31, 2021, including the following:

- Lowering the long-term expected rate of return from 7.0% to 6.8%
- Lowering the discount rate from 7.0% to 6.8%
- Lowering the price inflation rate from 2.5% to 2.4%
- Lowering the postretirement adjustments from 1.9% to 1.7%
- Mortality assumptions were changed to reflect updated trends by transitioning from the Wisconsin 2018 Mortality Table to the 2020 WRS Experience Mortality Table

Based on a three-year experience study conducted in 2018 covering January 1, 2015 through December 31, 2017, the ETF Board adopted assumption changes that were used to measure the total pension liability beginning with the year-ended December 31, 2018, including the following:

- Lowering the long-term expected rate of return from 7.2% to 7.0%
- Lowering the discount rate from 7.2% to 7.0%
- Lowering the wage inflation rate from 3.2% to 3.0%
- Lowering the price inflation rate from 2.7% to 2.5%
- Lowering the postretirement adjustments from 2.1% to 1.9%
- Mortality assumptions were changed to reflect updated trends by transitioning from the Wisconsin 2012 Mortality Table to the Wisconsin 2018 Mortality Table

SUPPLEMENTARY INFORMATION

Village of Williams Bay
Combining Balance Sheet -
Nonmajor Governmental Funds
December 31, 2024

	Special Revenue Funds												
	Library Fund	2% Fire Dues Fund	Act 102 Fund	Recycling Fund	Dare Fund	KNC Fund	Police Department Donation Fund	Fire Department Donation Fund	Rescue Squad Donation Fund	Fireworks Fund	American Rescue Plan Fund	Tree Enhancement Fund	Total Nonmajor Funds
Assets													
Cash and investments	$ 255,246	$ 17,395	$ 938	$ 48,490	$ 2,711	$ -	$ 4,331	$ 79,354	$ 32,903	$ 11,973	$ 229,000	$ 4,331	$ 686,672
Taxes receivable	250,314	-	-	76,000	-	-	-	-	-	-	-	-	326,314
Accounts receivable	-	-	-	-	-	34,113	-	-	-	-	-	-	34,113
Prepaid items	3,846	-	-	-	-	816	-	-	-	-	-	-	4,662
Total assets	$ 509,406	$ 17,395	$ 938	$ 124,490	$ 2,711	$ 34,929	$ 4,331	$ 79,354	$ 32,903	$ 11,973	$ 229,000	$ 4,331	$ 1,051,761
Liabilities, Deferred Inflows of Resources and Fund Balances													
Liabilities													
Accounts payable	$ 1,509	$ -	$ -	$ -	$ -	$ 244	$ -	$ -	$ -	$ -	$ 1,270	$ -	$ 3,023
Accrued liabilities	6,522	-	-	-	-	3,177	-	-	-	-	-	-	9,699
Unearned revenues	-	-	-	-	-	-	-	-	-	-	227,730	-	227,730
Due to other funds	-	-	-	-	-	29,178	-	-	-	-	-	-	29,178
Total liabilities	8,031	-	-	-	-	32,599	-	-	-	-	229,000	-	269,630
Deferred Inflows of Resources													
Unearned revenues	250,314	-	-	76,000	-	-	-	-	-	-	-	-	326,314
Fund Balances													
Nonspendable	3,846	-	-	-	-	816	-	-	-	-	-	-	4,662
Restricted	247,215	17,395	938	-	-	-	-	-	-	-	-	-	265,548
Committed	-	-	-	48,490	2,711	1,514	4,331	79,354	32,903	11,973	-	4,331	185,607
Total fund balances	251,061	17,395	938	48,490	2,711	2,330	4,331	79,354	32,903	11,973	-	4,331	455,817
Total liabilities, deferred inflows of resources and fund balances	$ 509,406	$ 17,395	$ 938	$ 124,490	$ 2,711	$ 34,929	$ 4,331	$ 79,354	$ 32,903	$ 11,973	$ 229,000	$ 4,331	$ 1,051,761

Village of Williams Bay
Combining Statement of Revenues, Expenditures and Changes in Fund Balances -
Nonmajor Governmental Funds
Year Ended December 31, 2024

	Special Revenue Funds												
	Library Fund	2% Fire Dues Fund	Act 102 Fund	Recycling Fund	Dare Fund	KNC Fund	Police Department Donation Fund	Fire Department Donation Fund	Rescue Squad Donation Fund	Fireworks Fund	American Rescue Plan Fund	Tree Enhancement Fund	Total Nonmajor Funds
Revenues													
Taxes	$ 242,877	$ -	$ -	$ 97,725	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 340,602
Intergovernmental	113,847	43,050	-	8,168	-	-	-	-	-	-	48,490	7,870	221,425
Public charges for service	4,065	-	-	-	-	250	-	-	-	-	-	-	4,315
Investment income	16,823	-	-	-	-	-	-	3,521	392	-	-	-	20,736
Miscellaneous	13,303	-	-	-	-	104,724	224	33,731	26,827	30,923	-	-	209,732
Total revenues	390,915	43,050	-	105,893	-	104,974	224	37,252	27,219	30,923	48,490	7,870	796,810
Expenditures													
Current:													
Public safety	-	65,289	9,090	-	-	-	-	26,177	2,933	-	48,490	-	151,979
Public works	-	-	-	78,459	-	-	-	-	-	-	-	-	78,459
Culture and recreation	358,743	-	-	-	-	102,644	-	-	-	25,685	-	3,539	490,611
Capital outlay	-	-	-	-	-	-	-	5,541	-	-	-	-	5,541
Total expenditures	358,743	65,289	9,090	78,459	-	102,644	-	31,718	2,933	25,685	48,490	3,539	726,590
Excess (deficiency) of revenues over expenditures	32,172	(22,239)	(9,090)	27,434	-	2,330	224	5,534	24,286	5,238	-	4,331	70,220
Net changes in fund balance	32,172	(22,239)	(9,090)	27,434	-	2,330	224	5,534	24,286	5,238	-	4,331	70,220
Fund Balance, Beginning	218,889	39,634	10,028	21,056	2,711	-	4,107	73,820	8,617	6,735	-	-	385,597
Fund Balance, Ending	$ 251,061	$ 17,395	$ 938	$ 48,490	$ 2,711	$ 2,330	$ 4,331	$ 79,354	$ 32,903	$ 11,973	$ -	$ 4,331	$ 455,817

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Reporting and insights from 2024 audit:

Village of Williams Bay

December 31, 2024

Executive summary

September 16, 2025

To the Village Board
Village of Williams Bay
250 Williams Street
Williams Bay, WI 53191

We have completed our audit of the financial statements of the Village of Williams Bay (the Village) for the year ended December 31, 2024, and have issued our report thereon dated September 16, 2025. This letter presents communications required by our professional standards.

Your audit should provide you with confidence in your financial statements. The audit was performed based on information obtained from meetings with management, data from your systems, knowledge of your Village's operating environment and our risk assessment procedures. We strive to provide you clear, concise communication throughout the audit process and of the final results of our audit.

Additionally, we have included information on key risk areas the Village of Williams Bay should be aware of in your strategic planning. We are available to discuss these risks as they relate to your organization's financial stability and future planning.

If you have questions at any point, please connect with us:

- Paul Frantz, CPA, Principal: paul.frantz@bakertilly.com or +1 (414) 777 5506

Sincerely,

Baker Tilly US, LLP

Paul Frantz, CPA, Principal

Responsibilities

Our responsibilities

As your independent auditor, our responsibilities include:

- Planning and performing the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement. Reasonable assurance is a high level of assurance.
- Assessing the risks of material misstatement of the financial statements, whether due to fraud or error. Included in that assessment is a consideration of the Village's internal control over financial reporting.
- Performing appropriate procedures based upon our risk assessment.
- Evaluating the appropriateness of the accounting policies used and the reasonableness of significant accounting estimates made by management.
- Forming and expressing an opinion based on our audit about whether the financial statements prepared by management, with the oversight of the Village board:
  - Are free from material misstatement
  - Present fairly, in all material respects and in accordance with accounting principles generally accepted in the United States of America
- Our audit does not relieve management or the Village board of their responsibilities.

We are also required to communicate significant matters related to our audit that are relevant to the responsibilities of the Village board, including:

- Internal control matters
- Qualitative aspects of the Village's accounting practice including policies, accounting estimates and financial statement disclosures
- Significant unusual transactions
- Significant difficulties encountered
- Disagreements with management
- Circumstances that affect the form and content of the auditors' report
- Audit consultations outside the engagement team
- Corrected and uncorrected misstatements
- Other audit findings or issues

Audit status

Significant changes to the audit plan

There were no significant changes made to either our planned audit strategy or to the significant risks and other areas of emphasis identified during the performance of our risk assessment procedures.

Audit approach and results

Planned scope and timing

Audit focus

Based on our understanding of the Village and environment in which you operate, we focused our audit on the following key areas:

- Key transaction cycles
- Areas with significant estimates
- Implementation of new accounting standards

Our areas of audit focus were informed by, among other things, our assessment of materiality. Materiality in the context of our audit was determined based on specific qualitative and quantitative factors combined with our expectations about the Village's current year results.

Key areas of focus and significant findings

Significant risks of material misstatement

A significant risk is an identified and assessed risk of material misstatement that, in the auditor's professional judgment, requires special audit consideration. Within our audit, we focused on the following areas below.

Significant risk areas	Testing approach	Conclusion
Management override of controls	Incorporate unpredictability into audit procedures, emphasize professional skepticism and utilize audit team with industry expertise	Procedures identified provided sufficient evidence for our audit opinion
Improper revenue recognition due to fraud	Confirmation or validation of certain revenues supplemented with detailed predictive analytics based on non-financial data and substantive testing of related receivables	Procedures identified provided sufficient evidence for our audit opinion

Other areas of emphasis

We also focused on other areas that did not meet the definition of a significant risk, but were determined to require specific awareness and a unique audit response.

Other areas of emphasis		
Cash and investments	Revenues and receivables	General disbursements
Payroll	Pension liability	Long-term debt
Capital assets including infrastructure	Net position and fund balance calculations	Financial reporting and required disclosures

Internal control matters

We considered the Village's internal control over financial reporting as a basis for designing our audit procedures for the purpose of expressing an opinion on the financial statements. We are not expressing an opinion on the effectiveness of the Village's internal control.

Our consideration of internal control was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and, therefore, material weaknesses or significant deficiencies may exist that were not identified.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis.

A material weakness is a deficiency or combination of deficiencies in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected, on a timely basis. We identified the following deficiencies as material weaknesses:

- **Inadequate segregation of duties**

  A properly designed system of internal control includes adequate staffing as well as policies and procedures to properly segregate duties. This includes systems that are designed to limit the access or control of any one individual to your government's assets or accounting records, and to achieve a higher likelihood that errors or irregularities in your accounting processes would be discovered by your staff in a timely manner.

  At this time, due to staffing and financial limitations, the proper internal controls are not in place to achieve adequate segregation of duties. As a result, errors, irregularities or fraud could occur as part of the financial reporting process that may not be discovered by someone in your organization. Therefore, we are reporting a material weakness related to the internal control environment.

- **Missing key controls**

  There are certain controls that are not currently in place related to significant transaction cycles. As a result, there is a risk that erroneous or unauthorized transactions or misstatements could occur without the knowledge of management or the governing body. Our recommendations for strengthening controls are listed below.

  Controls over accounts payable/disbursements

  - For payments made by ACH or wire transfer, someone independent of the preparation/initiation of the wire should approve/release the wire.
  - The accounts payable GL account and list of accounts payable should be reconciled regularly.

  Controls over property taxes

  - There should be a formal process to prepare and approve journal entries to record taxes receivable and the tax settlements.
  - Bank reconciliations for the tax account should be performed by someone independent of the tax collection process.

Controls over utility billing

- The entry of new customers and changes in billing rates should be reviewed by someone other than the person who enters the information into the billing system.

Controls over monthly and year-end accounting

- Adjusting journal entries and supporting documentation should be reviewed and approved by an appropriate person who is not the original preparer.
- Account reconciliations prepared throughout the year should be performed by someone independent of processing transactions in the account.
- Year-end reconciliations (retainages, payroll accruals) should be reviewed and approved by someone other than the preparer.

Since the controls listed above or other compensating controls are not currently in place, errors or irregularities could occur as part of the accounting processes that might not be discovered by management or the governing body. Therefore, the absence of these controls is considered to be a material weakness.

We recommend that a designated employee review the segregation of duties, risks and these potential controls and determine whether additional controls should be implemented. This determination should take into consideration a cost / benefit analysis.

- **Financial statement close process**

  Properly designed systems of internal control provide your organization with the ability to process and record accurate monthly and year-end transactions and annual financial reports.

  Our audit includes a review and evaluation of the internal controls relating to financial reporting. Common attributes of a properly designed system of internal control for financial reporting are as follows:

  - There is adequate staffing to prepare financial reports throughout the year and at year-end.
  - Material misstatements are identified and corrected during the normal course of duties.
  - Complete and accurate financial statements, including footnotes, are prepared.
  - Financial reports are independently reviewed for completeness and accuracy.

Our evaluation of the internal controls over financial reporting has identified control deficiencies that are considered material weakness surrounding the preparation of financial statements and footnotes, adjusting journal entries identified by the auditors, and an independent review of financial reports.

Management has not prepared financial statements that are in conformity with generally accepted accounting principles. In addition, material misstatements in the general ledger were identified during the financial audit.

This level of internal control over financial reporting can be a difficult task for governments that operate with only enough staff to process monthly transactions and reports, and often rely on their auditors to prepare certain year-end audit entries and financial statements.

Other comments and recommendations

- **Departmental Controls**

  As part of our annual audit process, we focus our efforts on the primary accounting systems, internal controls and procedures used by the Village. This is in keeping with our goal to provide an audit opinion which states that the financial statements of the Village are correct in all material respects.

  In some cases, the primary system of accounting procedures and controls of the Village are supported by smaller systems which are decentralized and reside within a department or location. In many cases, those systems are as simple as handling cash collections and remitting those collections to the Treasurer. However, as noted earlier in this letter, there are some systems that are not remitting anything to the Treasurer's office.

  Generally, the more centralized a function is, the easier it is to design and implement accounting controls that provide some level of checks and balances. That is because you are able to divide certain tasks over the people available to achieve some segregation of duties. For those tasks that are decentralized, it is usually very difficult to provide for proper segregation of duties. Therefore, with one person being involved in most or all aspects of a transaction, you lose the ability to rely on the controls to achieve the safeguarding of assets and reliability of financial records.

  As auditors, we are required to communicate with you on a variety of topics. Since there is now more emphasis on internal controls and management's responsibilities, we believe it is appropriate to make sure that you are informed about the lack of segregation of duties that may occur at departments or locations that handle cash. Departments in your Village that fit this situation may include the following:

  Parks and recreation
  Library
  Police department
  DPW
  Fire department
  Municipal court

  As you might expect, similar situations are common in most governments.

  As auditors, we are required to focus on the financial statements at a highly summarized level and our audit procedures support our opinion on those financial statements. Departments or locations that handle relatively smaller amounts of money are not the primary focus of our audit. Yet, because of the lack of segregation of duties, the opportunity for loss is higher there than in centralized functions that have more controls.

  Because management is responsible for designing and implementing controls and procedures to detect and prevent fraud, we believe that is important for us to communicate this information to you. We have no knowledge of any fraud that has occurred or is suspected to have occurred within the departments mentioned above. However, your role as the governing body is to assess your risk areas and determine that the appropriate level of controls and procedures are in place. As always, the costs of controls and staffing must be weighed against the perceived benefits of safeguarding your assets.

  Without adding staff or splitting up the duties, your own day-to-day contact and knowledge of the operation are also important mitigating factors.

Required communications

Qualitative aspect of accounting practices

- Accounting policies: Management is responsible for the selection and use of appropriate accounting policies. In accordance with the terms of our engagement letter, we have advised management about the appropriateness of accounting policies and their application. The significant accounting policies used by Village are described in Note 1 to the financial statements. No new accounting policies were adopted and the application of existing accounting policies was not changed during 2024. We noted no transactions entered into by the Village during the year for which accounting policies are controversial or for which there is a lack of authoritative guidance or consensus or diversity in practice.

- Accounting estimates: Accounting estimates, including fair value estimates, are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements, the degree of subjectivity involved in their development and because of the possibility that future events affecting them may differ significantly from those expected. The following estimates are of most significance to the financial statements:

Estimate	Management's process to determine	Baker Tilly's conclusions regarding reasonableness
Accrued compensated absences	Evaluation of hours earned and accumulated in accordance with employment policies, historical usage and average wage per hour rates	Reasonable in relation to the financial statements as a whole
Net pension liability and related deferrals	Evaluation of information provided by the Wisconsin Retirement System	Reasonable in relation to the financial statements as a whole
Depreciation	Evaluate estimated useful life of the asset and original acquisition value	Reasonable in relation to the financial statements as a whole

  There have been no significant changes made by management to either the processes used to develop the particularly sensitive accounting estimates, or to the significant assumptions used to develop the estimates, noted above.

- Financial statement disclosures: The disclosures in the financial statements are neutral, consistent and clear.

Significant unusual transactions

There have been no significant transactions that are outside the normal course of business for the Village or that otherwise appear to be unusual due to their timing, size or nature.

Significant difficulties encountered during the audit

We encountered no significant difficulties in dealing with management and completing our audit.

Disagreements with management

Professional standards define a disagreement with management as a matter, whether or not resolved to our satisfaction, concerning a financial accounting, reporting or auditing matter that could be significant to the basic financial statements or the auditors' report. We are pleased to report that no such disagreements arose during the course of our audit.

Audit report

There have been no departures from the auditors' standard report.

Audit consultations outside the engagement team

We encountered no difficult or contentious matters for which we consulted outside of the engagement team.

Uncorrected misstatements and corrected misstatements

Professional standards require us to accumulate misstatements identified during the audit, other than those that are clearly trivial and to communicate accumulated misstatements to management. Management is in agreement with the misstatements we have identified, and they have been corrected in the financial statements. The schedule within the Appendix summarizes the material corrected misstatements, that, in our judgment, may not have been detected except through our auditing procedures. The internal control matters section of this report describes the effects on the financial reporting process indicated by the corrected misstatements, other than those that we consider to be of a lesser magnitude than significant deficiencies and material weaknesses.

Other audit findings or issues

We encountered no other audit findings or issues that require communication at this time.

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to retention as the Village's auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

Management's consultations with other accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters. Management informed us that, and to our knowledge, there were no consultations with other accountants regarding auditing or accounting matters.

Written communications between management and Baker Tilly

The attachments include copies of other material written communications, including a copy of the management representation letter.

Compliance with laws and regulations

We did not identify any non-compliance with laws and regulations during our audit.

Fraud

We did not identify any known or suspected fraud during our audit.

Going concern

Pursuant to professional standards, we are required to communicate to you, when applicable, certain matters relating to our evaluation of the Village's ability to continue as a going concern for a reasonable period of time but no less than 12 months from the date of the financial statements, including the effects on the financial statements and the adequacy of the related disclosures, and the effects on the auditor's report. No such matters or conditions have come to our attention during our engagement.

Independence

We are not aware of any relationships between Baker Tilly and the Village that, in our professional judgment, may reasonably be thought to bear on our independence.

Related parties

We did not have any significant findings or issues arise during the audit in connection with the Village's related parties.

Other matters

We applied certain limited procedures to the required supplementary information (RSI) that supplements the basic financial statements. Our procedures consisted of inquiries of management regarding 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 did not audit the RSI and do not express an opinion or provide any assurance on the RSI.

We were engaged to report on the supplementary information which accompanies the financial statements but is not RSI. With respect to the supplementary information, we made certain inquiries of management and evaluated the form, content and methods of preparing the information to determine that the information complies with accounting principles generally accepted in the United States of America, the method of preparing it has not changed from the prior period, and the information is appropriate and complete in relation to our audit of the financial statements. We compared and reconciled the supplementary information to the underlying accounting records used to prepare the financial statements or to the financial statements themselves.

Nonattest services

The following nonattest services were provided by Baker Tilly:

- Financial statement preparation
- Adjusting journal entries
- Compiled regulatory reports
- Civic Systems software
- Utility rate consulting

In addition, we prepared GASB No. 34 conversion entries which are summarized in the “Reconciliation of the Balance Sheet of Governmental Funds to the Statement of Net Position” and the “Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances of Governmental Funds to the Statement of Activities” in the financial statements.

None of these nonattest services constitute an audit under generally accepted auditing standards, including *Government Auditing Standards*.

Village board resources

Visit our resource page for regulatory updates, trending challenges and opportunities in your industry and other timely updates.

Visit the resource page at https://www.bakertilly.com/insights/audit-committee-resource-page.

Management representation letter

September 16, 2025

Baker Tilly US, LLP
790 N Water Street, Suite 2000
Milwaukee, WI 53202

Dear Baker Tilly US, LLP:

We are providing this letter in connection with your audit of the financial statements of the Village of Williams Bay as of December 31, 2024 and for the year then ended for the purpose of expressing an opinion as to whether the financial statements 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 and the respective changes in financial position and cash flows, where applicable, in conformity with accounting principles generally accepted in the United States of America (GAAP). We confirm that we are responsible for the fair presentation of the previously mentioned financial statements in conformity with accounting principles generally accepted in the United States of America. We are also responsible for adopting sound accounting policies, establishing and maintaining internal control over financial reporting, and preventing and detecting fraud.

Certain representations in this letter are described as being limited to matters that are material. Items are considered material, regardless of size, if they involve an omission or misstatement of accounting information that, in the light of surrounding circumstances, makes it probable that the judgment of a reasonable person relying on the information would be changed or influenced by the omission or misstatement. An omission or misstatement that is monetarily small in amount could be considered material as a result of qualitative factors.

We confirm, to the best of our knowledge and belief, the following representations made to you during your audit.

Financial Statements

1) We have fulfilled our responsibilities, as set out in the terms of the audit engagement letter dated May 22, 2023, including our responsibility for the preparation and fair presentation of the financial statements in accordance with U.S. GAAP.

2) The financial statements referred to above are fairly presented in conformity with accounting principles generally accepted in the United States of America. We have engaged you to advise us in fulfilling that responsibility. The financial statements include all properly classified funds of the primary government required by accounting principles generally accepted in the United States of America to be included in the financial reporting entity.

3) We acknowledge our responsibility for 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.

4) We acknowledge our responsibility for the design, implementation, and maintenance of internal control to prevent and detect fraud.

5) Significant assumptions we used in making accounting estimates, including those measured at fair value, if any, are reasonable in accordance with U.S. GAAP.

6) All events subsequent to the date of the financial statements and for which accounting principles generally accepted in the United States of America require adjustment or disclosure have been adjusted or disclosed. No other events, including instances of noncompliance, have occurred subsequent to the financial statement date and through the date of this letter that would require adjustment to or disclosure in the aforementioned financial statements.

7) All material transactions have been recorded in the accounting records and are reflected in the financial statements.

8) All known audit and bookkeeping adjustments have been included in our financial statements, and we are in agreement with those adjustments.

9) We are in agreement with the adjusting journal entries you have proposed, and they have been posted to the appropriate accounts.

10) There are no known or possible litigation, claims, and assessments whose effects should be considered when preparing the financial statements. There are no unasserted claims or assessments that our lawyer has advised us are probable of assertion and must be disclosed in accordance with accounting principles generally accepted in the United States of America.

11) Guarantees, whether written or oral, under which the Village is contingently liable, if any, have been properly recorded or disclosed.

Information Provided

12) We have provided you with:

    a) Access to all information, of which we are aware, that is relevant to the preparation and fair presentation of the financial statements, such as financial records and related data, documentation, and other matters.

    b) Additional information that you have requested from us for the purpose of the audit.

    c) Unrestricted access to persons within the entity from whom you determined it necessary to obtain audit evidence.

    d) Minutes of the meetings of Village Board or summaries of actions of recent meetings for which minutes have not yet been prepared.

13) We have not completed an assessment of the risk that the financial statements may be materially misstated as a result of fraud.

14) We have no knowledge of any fraud or suspected fraud that affects the entity and involves:

    a) Management,

    b) Employees who have significant roles in internal control, or

    c) Others where the fraud could have a material effect on the financial statements.

15) We have no knowledge of any allegations of fraud or suspected fraud affecting the entity received in communications from employees, former employees, regulators, or others.

16) We have no knowledge of known instances of noncompliance or suspected noncompliance with provisions of laws, regulations, contracts, or grant agreements, or abuse, whose effects should be considered when preparing financial statements.

17) There are no related parties or related party relationships and transactions, including side agreements, of which we are aware.

Other

18) There have been no communications from regulatory agencies concerning noncompliance with, or deficiencies in, financial reporting practices.

19) We have a process to track the status of audit findings and recommendations.

20) The Village has no plans or intentions that may materially affect the carrying value or classification of assets, deferred outflows of resources, liabilities, deferred inflows of resources or fund balance or net position.

21) We are responsible for compliance with federal, state, and local laws, regulations, and provisions of contracts and grant agreements applicable to us, including tax or debt limits, debt contracts, and IRS arbitrage regulations; and we have identified and disclosed to you all federal, state, and local laws, regulations and provisions of contracts and grant agreements that we believe have a direct and material effect on the determination of financial statement amounts or other financial data significant to the audit objectives, including legal and contractual provisions for reporting specific activities in separate funds.

22) There are no:

    a) Violations or possible violations of budget ordinances, federal, state, and local laws or regulations (including those pertaining to adopting, approving and amending budgets), provisions of contracts and grant agreements, tax or debt limits, and any related debt covenants whose effects should be considered for disclosure in the financial statements or as a basis for recording a loss contingency, or for reporting on noncompliance, except those already disclosed in the financial statement, if any.

    b) Other liabilities or gain or loss contingencies that are required to be accrued or disclosed by accounting principles generally accepted in the United States of America.

    c) Nonspendable, restricted, committed, or assigned fund balances that were not properly authorized and approved.

    d) Rates being charged to customers other than the rates as authorized by the applicable authoritative body.

e) Violations of restrictions placed on revenues as a result of bond resolution covenants such as revenue distribution or debt service funding.

23) In regards to the nonattest services performed by you listed below, we acknowledge our responsibility related to these nonattest services and have 1) accepted all management responsibility; 2) designated an individual with suitable skill, knowledge, or experience to oversee the services; 3) evaluated the adequacy and results of the services performed, and 4) accepted responsibility for the results of the services.

a) Financial statement preparation

b) Adjusting journal entries

c) Compiled regulatory reports

d) Civic Systems software

e) Utility rate consulting

None of these nonattest services constitute an audit under generally accepted auditing standards, including *Government Auditing Standards*.

24) The Village of Williams Bay has satisfactory title to all owned assets, and there are no liens or encumbrances on such assets nor has any asset been pledged as collateral.

25) The Village of Williams Bay has complied with all aspects of contractual agreements that would have a material effect on the financial statement in the event of noncompliance.

26) The financial statements include all component units as well as joint ventures with an equity interest, and properly disclose all other joint ventures and other related organizations, if any. Component units have been properly presented as either blended or discrete.

27) The financial statements include all fiduciary activities required by GASB No. 84.

28) The financial statements properly classify all funds and activities.

29) All funds that meet the quantitative criteria in GASB Statement No. 34 and No. 37 for presentation as major are identified and presented as such and all other funds that are presented as major are particularly important to financial statement users.

30) Components of net position (net investment in capital assets; restricted; and unrestricted) and components of fund balance (nonspendable, restricted, committed, assigned and unassigned) are properly classified and, if applicable, approved.

31) Provisions for uncollectible receivables, if any, have been properly identified and recorded.

32) Expenses have been appropriately classified in or allocated to functions and programs in the statement of activities, and allocations have been made on a reasonable basis.

33) Revenues are appropriately classified in the statement of activities within program revenues and general revenues.

34) Interfund, internal, and intra-entity activity and balances have been appropriately classified and reported.

35) Deposits and investments are properly classified, valued, and disclosed (including risk disclosures, collateralization agreements, valuation methods, and key inputs, as applicable).

36) Provision, when material, has been made to reduce excess or obsolete inventories to their estimated net realizable value.

37) Capital assets, including infrastructure and intangible assets, are properly capitalized, reported, and, if applicable, depreciated/amortized. Any known impairments have been recorded and disclosed.

38) Tax-exempt bonds issued have retained their tax-exempt status.

39) We have appropriately disclosed the Village of Williams Bay's policy regarding whether to first apply restricted or unrestricted resources when an expense is incurred for purposes for which both restricted and unrestricted net position are available and have determined that net position were properly recognized under the policy. We have also disclosed our policy regarding which resources (that is, restricted, committed, assigned or unassigned) are considered to be spent first for expenditures for which more than one resource classification is available.

40) We acknowledge our responsibility for the required supplementary information (RSI). The RSI is measured and presented within prescribed guidelines and the methods of measurement and presentation have not changed from those used in the prior period. We have disclosed to you any significant assumptions and interpretations underlying the measurement and presentation of the RSI.

41) With respect to the supplementary information, (SI):

    a) We acknowledge our responsibility for presenting the SI in accordance with accounting principles generally accepted in the United States of America, and we believe the SI, including its form and content, is fairly presented in accordance with accounting principles generally accepted in the United States of America. The methods of measurement and presentation of the SI have not changed from those used in the prior period, and we have disclosed to you any significant assumptions or interpretations underlying the measurement and presentation of the supplementary information.

    b) If the SI is not presented with the audited financial statements, we will make the audited financial statements readily available to the intended users of the supplementary information no later than the date we issue the supplementary information and the auditor's report thereon.

42) We assume responsibility for, and agree with, the information provided by the Wisconsin Retirement System as audited by the Legislative Audit Bureau relating to the net pension asset/liability and related deferred outflows and deferred inflows and have adequately considered the reasonableness of the amounts and disclosures used in the financial statements and underlying accounting records. We also assume responsibility for the census data that has been reported to the plan.

43) We have identified any leases or other contracts that are required to be reported as leases and are in agreement with the key assumptions used in the measurement of any lease related assets, liabilities or deferred inflows of resources.

44) We have reviewed existing contracts and determined there are no items requiring accounting or reporting as Subscription-Based Information Technology Arrangements.

45) We have implemented GASB Statement No. 101, *Compensated Absences*, and believe that all required disclosures and accounting considerations have been identified and properly classified in the financial statements in compliance with the Standard.

46) We are responsible for the estimation methods and assumptions used in measuring assets and liabilities reported or disclosed at fair value, including information obtained from brokers, pricing services or third parties. Our valuation methodologies have been consistently applied from period to period. The fair value measurements reported or disclosed represent our best estimate of fair value as the measurement date in accordance with the requirements of GASB 72 – *Fair Value Measurement*. In addition our disclosures related to fair value measurements are consistent with the objectives outlined in GASB 72. We have evaluated the fair value information provided to us by brokers, pricing services or other parties that has been used in the financial statements and believe this information to be reliable and consistent with the requirements.

47) The auditing standards define an annual report as “a document, or combination of documents, typically prepared on an annual basis by management or those charged with governance in accordance with law, regulation, or custom, the purpose of which is to provide owners (or similar stakeholders) with information on the entity’s operations and the financial results and financial position as set out in the financial statements.” Among other items, an annual report contains, accompanies, or incorporates by reference the financial statements and the auditors’ report thereon. We confirm that we do not prepare and have no plans to prepare an annual report.

Sincerely,

Village of Williams Bay

Signed: ______________________________
Mr. David Lothspeich, Village Administrator

Signed: ______________________________
Ms. Jennifer Wiese, Village Treasurer

Client service team

Paul Frantz, CPA
Principal

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United States

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Accounting changes relevant to the Village of Williams Bay

Future accounting standards update

GASB Statement Number	Description	Potentially impacts you	Effective date
102	Certain Risk Disclosures	✓	12/31/25
103	Financial Reporting Model Improvements	✓	12/31/26
104	Disclosure of Certain Capital Assets	✓	12/31/26

Further information on upcoming GASB pronouncements.

Updated reporting for certain risk disclosures

The Governmental Accounting Standards Board (GASB) issued its Statement No. 102, *Certain Risk Disclosures*, in June 2022. The objective of GASB 102 is to provide financial statement users with information about certain risks when circumstances make a government vulnerable to a heightened possibility of loss or harm. It requires governments to disclose essential information about risks related to vulnerabilities due to certain concentrations or constraints.

The Statement generally requires a government to disclose information about a concentration or constraint if all of the following criteria are met.

- The concentration or constraint is known to the government prior to issuing the financial statements.
- The concentration or constraint makes the government vulnerable to the risk of a substantial impact.
- An event or events associated with the concentration or constraint that could cause a substantial impact have occurred, have begun to occur, or are more likely than not to begin to occur within 12 months of the date the financial statements are issued.

The disclosures should include a description of the following:

- The concentration or constraint,
- Each event associated with the concentration or constraint that could cause a substantial impact if the event has occurred or has begun to occur prior to the issuance of the financial statements, and
- Actions taken by the government to mitigate the risk prior to the issuance of the financial statements.

Changes to the financial reporting model

GASB Statement 103, *Financial Reporting Model Improvements*, builds on Statement 34 by providing key targeted improvements to the financial reporting model. Its requirements are designed to:

- Enhance the effectiveness of governmental financial reports in providing information essential for decision making and assessing a government's accountability, and
- Address certain application issues.

The targeted improvements contained in Statement 103 establish or modify existing accounting and financial reporting requirements related to:

- Management's discussion and analysis - While the overall requirements do not substantially change management's discussion and analysis, the modifications are meant to improve the analysis included in this section and provide details about the items that should be discussed as currently known facts, decisions or conditions expected to have a significant financial effect in the subsequent period.
- Unusual or infrequent items (previously known as extraordinary and special items) - The new Statement simplifies GASB literature by eliminating the separate presentation of extraordinary and special items. Under the requirement of Statement 103, applicable items will either be identified as unusual or infrequent, or both.
- Presentation of the proprietary fund statement of revenues, expenses and changes in fund net position - The changes are designed to improve consistency around the classification of items in these statements by better defining what should be included in operating revenues and expenses and nonoperating revenues and expenses including, for example, the addition of subsidies received or provided as a new category of nonoperating revenues and expenses.
- Major component unit information, and Budgetary comparison information - Statement 103 is designed to improve the consistency of the reporting of major component unit information and budgetary comparison information by specifying required placement of that information.

Revisions to disclosures for certain capital assets

Governments are required to provide information on capital assets in the footnotes to the financial statements as outlined in GASB Statement No. 34. Recent standards have impacted the accounting and reporting for capital assets and as a result GASB issued Statement No. 104, *Disclosure of Certain Capital Assets* to provide enhanced disclosures for certain capital assets, including

(a) Lease assets reported under Statement No. 87, intangible right-to-use assets reported under Statement No. 94 and subscription assets reported under Statement No. 96 should all be disclosed separately, and by major class of underlying asset. In addition, if there are any other intangible assets reported they should also be disclosed separately.

(b) Capital assets that are held for sale should have the ending balance with separate disclosure for historical cost and related accumulated depreciation as well as any outstanding debt for which the asset is pledged as collateral disclosed by major class of asset. Assets held for sale are defined as those for which the government has decided to pursue the sale, and it is probable that the sale will be finalized within one year of the financial statement date.

While these changes are focused on footnote disclosures it is important to plan ahead to ensure the required information is available for implementation.

Material corrected misstatements

Description	Amount
To record current year debt payments	$370,830
To clear prior year tax roll and record current year's tax roll	$23,254,744
To reclassify 2024 tax roll collections and refunds	$2,704,103
To clear out payroll related expenditures	$74,390
To correct and record bond proceeds	$219,072
To record GASB 87 lease activity	$609,638
To reverse prior year accounts payable	$227,002
To record the current year tax equivalent	$100,875
To record current year capital asset additions	$1,051,986
To record current year depreciation expense	$433,441
To record current year accounts payable	$61,878

The remaining misstatements that were identified and corrected by management were not material individually or in the aggregate to the financial statements taken as a whole.

Two-way audit communications,

As part of our audit of your financial statements, we are providing communications to you throughout the audit process. Auditing requirements provide for two-way communication and are important in assisting the auditor and you with more information relevant to the audit.

As this past audit is concluded, we use what we have learned to begin the planning process for next year's audit. It is important that you understand the following points about the scope and timing of our next audit:

a. We address the significant risks of material misstatement, whether due to fraud or error, through our detailed audit procedures.

b. We will obtain an understanding of the five components of internal control sufficient to assess the risk of material misstatement of the financial statements whether due to error or fraud, and to design the nature, timing and extent of further audit procedures. We will obtain a sufficient understanding by performing risk assessment procedures to evaluate the design of controls relevant to an audit of financial statements and to determine whether they have been implemented. We will use such knowledge to:

    - Identify types of potential misstatements.
    - Consider factors that affect the risks of material misstatement.
    - Design tests of controls, when applicable, and substantive procedures.

c. We will not express an opinion on the effectiveness of internal control over financial reporting or compliance with laws, regulations and provisions of contracts or grant programs.

d. The concept of materiality recognizes that some matters, either individually or in the aggregate, are important for fair presentation of financial statements in conformity with generally accepted accounting principles while other matters are not important. In performing the audit, we are concerned with matters that, either individually or in the aggregate, could be material to the financial statements. Our responsibility is to plan and perform the audit to obtain reasonable assurance that material misstatements, whether caused by errors or fraud, are detected.

Our audit will be performed in accordance with auditing standards generally accepted in the United States of America.

We are very interested in your views regarding certain matters. Those matters are listed here:

a. We typically will communicate with your top level of management unless you tell us otherwise.

b. We understand that the governing board has the responsibility to oversee the strategic direction of your organization, as well as the overall accountability of the entity. Management has the responsibility for achieving the objectives of the entity.

c. We need to know your views about your organization's objectives and strategies, and the related business risks that may result in material misstatements.

d. We anticipate that the Village will receive an unmodified opinion on its financial statements.

e. Which matters do you consider warrant particular attention during the audit, and are there any areas where you request additional procedures to be undertaken?

f. Have you had any significant communications with regulators or grantor agencies?

g. Are there other matters that you believe are relevant to the audit of the financial statements?

Also, is there anything that we need to know about the attitudes, awareness and actions of the governing body concerning:

a. The entity's internal control and its importance in the entity, including how the Village board oversee the effectiveness of internal control?

b. The detection or the possibility of fraud?

We also need to know if you have taken actions in response to developments in financial reporting, laws, accounting standards, governance practices, or other related matters, or in response to previous communications with us.

With regard to the timing of our audit, here is some general information. If necessary, we may do preliminary financial audit work during the months of October-December, and sometimes early in January. Our final financial fieldwork is scheduled during the spring to best coincide with your readiness and report deadlines. After fieldwork, we wrap up our financial audit procedures at our office and may issue drafts of our report for your review. Final copies of our report and other communications are issued after approval by your staff. This is typically 6-12 weeks after final fieldwork, but may vary depending on a number of factors.

Keep in mind that while this communication may assist us with planning the scope and timing of the audit, it does not change the auditor's sole responsibility to determine the overall audit strategy and the audit plan, including the nature, timing and extent of procedures necessary to obtain sufficient appropriate audit evidence.

We realize that you may have questions on what this all means, or wish to provide other feedback. We welcome the opportunity to hear from you.

MEMORANDUM

DATE: **SEPTEMBER 15, 2025**
TO: **VILLAGE TRUSTEES**
FROM: **TINA KOLLS, VILLAGE CLERK**
RE: **OPERATOR LICENSE APPLICATIONS**

The following License applications have been filed with the Village Clerk.

All applications have completed a records check, and PASS/FAIL suggestions have been made by the Williams Bay Police Department based on their findings.

Original/ Renewal	Name	Address	Establishment	Record Check
O	Jake Sattersten	Twin Lakes, WI	Pier 290	P
R	Brooke Newell	Elkhorn, WI	Pier 290/ Gage Marine	P

Outlook

Dates on application.

From Robert Elliott <roberttelliott1@gmail.com>
Date Tue 9/2/2025 9:29 PM
To Tina Kolls <clerk@vi.williamsbay.wi.gov>

Tina,
Great seeing you last night. I noticed the dates on the 2nd weekend were incorrect on the agenda.
It should be Dec, 5,6,7,11,12,13,14 please. Does this need to be edited please?
Let me know.
Thanks so much
Rob

PS
Check out the
World's Tallest Glass Tree Mini Doc and
PBS Special

Robert T Elliott
The Elliott Organization Inc
Helping People, Help People
RobertTElliott1@gmail.com
630 244 3477
www.theblankcanvasproject.com
www.instagram.com/roberttelliott1
www.worldstallestglasstree.com
www.mackglass.com
www.discoverwilliamsbay.com
Williams Bay Business Association
President
262 294 8128

Notice of Consumer's Right to Receive Lien Waivers

If a consumer requests lien waivers, a seller of home improvement services must provide lien waivers from all contractors, subcontractors, and material suppliers. This Wisconsin law

Application for Temporary Class "B" / "Class B" Retailer's License

See Additional Information on reverse side. Contact the municipal clerk if you have questions.

FEE $ ____________ Application Date: 7/30/25

☐ Town ☒ Village ☐ City of Williams Bay County of Walworth

The named organization applies for: *(check appropriate box(es).)*

☒ A Temporary Class "B" license to sell fermented malt beverages at picnics or similar gatherings under s. 125.26(6), Wis. Stats.

☒ A Temporary "Class B" license to sell wine at picnics or similar gatherings under s. 125.51(10), Wis. Stats.

at the premises described below during a special event beginning Dec 4 and ending Dec 15 and agrees to comply with all laws, resolutions, ordinances and regulations (state, federal or local) affecting the sale of fermented malt beverages and/or wine if the license is granted.

1. **Organization** *(check appropriate box)* → ☒ Bona fide Club ☐ Church ☐ Lodge/Society ☐ Veteran's Organization ☐ Fair Association or Agricultural Society ☐ Chamber of Commerce or similar Civic or Trade Organization organized under ch. 181, Wis. Stats.
   - (a) Name Mack Glass Community DBA Worlds Tallest Glass Tree
   - (b) Address PO Box 201 Williams Bay WI 53191 *(Street)* ☐ Town ☒ Village ☐ City
   - (c) Date organized 1/2021
   - (d) If corporation, give date of incorporation ____________
   - (e) If the named organization is not required to hold a Wisconsin seller's permit pursuant to s. 77.54 (7m), Wis. Stats., check this box: ☐
   - (f) Names and addresses of all officers:
     - President Rob Elliott
     - Vice President Jason Mack
     - Secretary Carol Timms
     - Treasurer ____________
   - (g) Name and address of manager or person in charge of affair: ____________

2. **Location of Premises Where Beer and/or Wine Will Be Sold, Served, Consumed, or Stored, and Areas Where Alcohol Beverage Records Will be Stored:**
   - (a) Street number 373 W Geneva St Williams Bay WI 53191
   - (b) Lot ____________ Block ____________
   - (c) Do premises occupy all or part of building? ____________
   - (d) If part of building, describe fully all premises covered under this application, which floor or floors, or room or rooms, license is to cover: Outdoor tents on grounds.

3. **Name of Event**
   - (a) List name of the event Worlds Tallest Glass Tree
   - (b) Dates of event Dec 5, 6, 7, 12, 13, 14, 15 2025

DECLARATION

An officer of the organization, declares under penalties of law that the information provided in this application is true and correct to the best of his/her knowledge and belief. Any person who knowingly provides materially false information in an application for a license may be required to forfeit not more than $1,000.

Officer [signature] 7/30/25 *(Signature / Date)* Mack Glass Community *(Name of Organization)*

Date Filed with Clerk ____________ Date Reported to Council or Board ____________

Date Granted by Council ____________ License No. ____________

AT-315 (R. 9-19) Wisconsin Department of Revenue

Additional Information

May be Granted and Issued only to (secs. 125.26(6), and 125.51(10), Wis. Stats.):

(1) Bona fide clubs.

(2) State, county, or local fair associations, or agricultural societies.

(3) Churches, lodges, or societies that have been in existence for at least 6 months prior to the date of application.

(4) Posts of veterans organizations.

(5) Chambers of commerce or similar civic or trade organizations organized under ch. 181, Wis. Stats.

Application:

(1) Filing: In writing, for each event, on Form AT-315.

(2) The local licensing authority may act on application or authorize an official or body of the municipality to issue the license. (secs. 125.26(1) and 125.51(10), Wis. Stats.)

(3) The written application shall be filed with the clerk of the municipality in which premises are located:

Class "B" (Beer):

a. The governing body shall establish any waiting period before granting of a license for events lasting less than 4 days (sec. 125.04(3)(f), Wis. Stats.)

b. At least 15 days prior to the granting of the license for events lasting 4 or more days.

"Class B" (Wine):

The application shall be filed with the clerk of the local municipality in which the event will be held at least 15 days prior to the granting of the license.

(4) Seller's Permit: (sec. 77.54 (7m), Wis. Stats.), provides an exemption from Wisconsin sales and use taxes relating to certain sales by a nonprofit organization. Check the box if your organization qualifies for the exemption and therefore is not required to hold a seller's permit.

(5) Publication: Not required. (sec. 125.04(3)(g), Wis. Stats.)

Fee: Determined by the municipality, but may not exceed $10. (Exception: No additional fee may be charged if organization is applying for both a Temporary Class "B" and a Temporary "Class B" license for the same event.) (secs. 125.26(6) and 125.51(10), Wis. Stats.)

Duration: The day, or consecutive days, that the specified event is in progress. A municipality may issue up to 20 licenses to the same licensee for a single event, if each license is issued for the same date and time. (sec. 125.51(10)(b), Wis. Stats.)

Restrictions:

(1) License may not be issued to individuals. (secs. 125.02 (14), 125.26(6), 125.51(10), Wis. Stats.)

(2) Licenses to organizations, other than ex-servicemen's organizations, can be issued only for a picnic or similar gathering. (secs. 125.26(6) and 125.51(10), Wis. Stats.)

(3) License may cover either a specified area or the entire picnic grounds. (secs. 125.26(6) and 125.51(10), Wis. Stats.)

(4) License issued to a county or district fair must cover the entire fairgrounds (secs. 125.26(6) and 125.51(10), Wis. Stats.)

(5) No license to clubs having any indebtedness to any wholesaler for more than 15 days for beer (sec. 125.33(7), Wis. Stats.) and 30 days for wine (s. 125.69(4)(b), Wis. Stats.)

(6) Licensed operator(s) must be present at all times (secs. 125.17, 125.26(6), 125.32(2) - Beer; 125.17, 125.51(10), 125.68(2) - Wine; Wis. Stats.)

(7) The licensed club, club members, or any other persons are not permitted to possess intoxicating liquor on licensed premises on the Temporary Class "B"/"Class B" licensed picnic area. (sec. 125.32(6), Wis. Stats.)

(8) Not more than 2 wine licenses may be issued to any club, county or local fair association, agricultural association, church, lodge, society, chamber of commerce or similar civic or trade organization or veterans' post in any 12 month period. A municipality may issue up to 20 wine licenses to the same licensee if: 1) each license is issued for the same date and times, 2) the licensee is the sponsor of an event held at multiple locations within the municipality on this date and at these times, 3) an admission fee is charged for participation in the event and no additional fee is charged for service of alcohol beverages at the event, and 4) within the immediately preceding 12-month period, the municipality has issued these multiple licenses for fewer than 2 events. In addition, each event for which multiple licenses are issued shall count as one license toward the 2-license limit. (sec. 125.51(10), Wis. Stats.)

(9) Licensed organizations must purchase their alcohol beverages only from permitted Wisconsin wholesalers, breweries and brewpubs. (secs. 125.33(6), and 125.69(6), Wis. Stats.)

Village of Williams Bay
PO Box 580
250 Williams Street
Williams Bay WI 53191 (262) 245-2700

Receipt No: 13.016382 Aug 4, 2025

LICENSES AND PERMITS - LIQUOR/BEER LICENSE - TEMP RETAILERS - MACK GLASS 100-43001 LIQUOR/BEER LICENSE	10.00
Total:	10.00
CHECKS Check No: 1057 Payor: MACK GLASS COMMUNITY INC	10.00
Total Applied:	10.00
Change Tendered:	.00

Duplicate Copy

08/04/2025 1:28 PM