

TOWN OF MT. MORRIS

4/16/2024

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2023 ANNUAL REPORT

Balances on hand January 1, 2023:

	<u>2023 Budget</u>	<u>2023 Actual</u>	<u>Increase/(Decrease)</u>
Balances on hand January 1, 2023:		\$1,374,647.92	
Less Advanced Tax Collections-Dec. 2022		(1,120,554.13)	
Less Due to Equipment Fund		(21,054.98)	
Less Due to Park Improvement Fund		(7,926.27)	
Less Due to Assessor's Fund		<u>(5,000.00)</u>	

GENERAL FUND CASH BALANCE 1/1/2022

\$220,112.54

2023 REVENUES

TAXES

General Property Tax Collections (Jan & Feb-'23)		2,379,304.07	
Advanced Property Tax Collections-Dec. 2022		1,120,554.13	
Refund of Over Paid Taxes		-125.04	
Delinquent Personal Prop. Tax Retained		1,078.58	
Personal Property Aid from State		883.46	
Delinquent Special Assessment from Cty		5,179.80	
Lottery Credits Settlement		4,340.06	
Computer Tax Exempt Credit		18.70	
Property Tax Settlement from County		65,711.50	
Dog Licenses		430.00	
Aid In Lieu of Taxes		2,947.92	
Payment In Lieu of Taxes (PLIT)		<u>3,893.65</u>	

Total Tax/Dog License Collections

3,584,216.83

AGENCY DISBURSEMENTS

To County		1,547,049.52	
Dog Tax		430.00	
To Lake Districts/Sanitary Districts		120,009.88	
Delinquent Special Assessment Pd to Lake Dist.		833.69	
To Wautoma School District		757,221.99	
To Wild Rose School District		645,799.89	
To Fox Valley Tech College		206,022.95	
PILT Payments		<u>3,647.62</u>	

Total Agency Disbursements

3,281,015.54

NET COLLECTIONS AVAILABLE TO TOWNSHIP

\$270,605.00

\$303,201.29

\$32,596.29

INTERGOVERNMENTAL

State Shared Revenues	10,827.00 x	10,826.79	-0.21
Highway Aids	132,736.00 x	135,360.32	2,624.32
MFL-CLOSED		403.18	
MFL	5,000.00	725.73	-4,274.27
MFL Paid to County		-145.15	
Failed Lottery Credits		-9.40	-9.40
Fire Insurance Dues	7,516.00	9,511.68	1,995.68
Room Tax	2,600.00 x	38,587.28	35,987.28
Room Tax Paid to Tourism Commission		<u>-28,690.13</u>	<u>-28,690.13</u>

Total Intergovernmental

158,679.00

166,570.30

7,633.27

LICENSES & PERMITS

Local License	1,500.00 x	2,000.00	500.00
Operator Permits	<u>0.00</u>	<u>300.00</u>	<u>300.00</u>
Total Licenses & Permits	1,500.00	2,300.00	800.00

MISCELLANEOUS

Interest on General Fund Balances	677.00 x	23,252.98	22,575.98
Bank Service Charges		-126.00	
MVCC	1,000.00 x	820.00	-180.00
Mics. Income	1,133.00 x	2,359.88	1,226.88
Tractor Mower Sales		15,675.00	15,675.00
Town Park Rent	300.00	460.00	160.00
Total Miscellaneous	<u>3,110.00</u>	<u>42,441.86</u>	<u>39,457.86</u>
	<u>163,289.00</u>	<u>211,312.16</u>	<u>47,891.13</u>

TOTAL REVENUE

\$433,894.00

\$514,513.45

\$80,619.45

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2023 EXPENDITURES - GENERAL GOVERNMENT

	2023 Budget	2023 Actual	Increase/(Decrease)
Board Wages	17,432.00	17,432.00	0.00
Board Expenses	2,500.00	2,389.10	-110.90
Legal	500.00	427.50	-72.50
General Administration	8,000.00	9,080.00	1,080.00
Clerk wages	25,623.00	25,684.96	61.96
Clerk expenses	2,500.00	2,231.10	268.90
Election wages	4,500.00	2,452.14	-2,047.86
Election expenses	2,500.00	4,194.62	1,694.62
Treasurers wages	8,716.00	8,716.00	0.00
Treasurers expenses	2,600.00	2,226.65	-373.35
Assessors contract	15,100.00	15,300.00	200.00
Assessors expense	300.00	300.00	0.00
Assessors Fund	5,000.00	5,000.00	0.00
Total Government	95,271.00	95,434.07	700.87

PUBLIC SAFETY

Fire Protection	96,881.68	93,814.40	-3,067.28
Fire Signs & Misc.	0.00	39.52	39.52
Total Fire Protection	96,881.68	93,853.92	-3,027.76

TRANSPORTATION

Road improvement	201,166.00	201,875.93	709.93
Highway & street administration	2,600.00	2,220.24	-379.76
Weedcutting/brushing expense	15,113.00	27,630.07	12,517.07
Weedcutting/brushing wages	5,000.00	5,881.58	881.58
Snow removal expense	5,000.00	773.01	-4,226.99
Salt-sand mix	7,500.00	9,316.40	1,816.40
Snow removal wages	6,000.00	10,146.08	4,146.08
Highway/street	9,000.00	19,626.83	10,626.83
Roadman wages	11,166.00	16,586.02	5,420.02
Equipment Fund	0.00	10,000.00	10,000.00
Equipment Loan Payment-10 year @ 3.5%	10,884.00	10,883.72	-0.28
Hwy building utilities	3,500.00	3,871.38	371.38
Hwy building expense	2,500.00	13,448.87	10,948.87
Equipment purchase - Mower	15,675.00	16,000.00	325.00
Equipment repairs	15,000.00	38,853.97	23,853.97
Equipment repair wages	6,000.00	7,423.12	1,423.12
Street lighting	2,200.00	1,908.19	-291.81
Total Transportation	318,304.00	396,445.41	78,141.41

CULTURE-RECREATION

Library	2,000.00	2,000.00	0.00
Parks	7,500.00	4,312.38	-3,187.62
Parks wages	3,500.00	3,516.75	16.75
Park Pavillion Loan Principal & Interest	7,129.00	7,128.87	0.13
Community Center Loan Principal and Interest	18,772.00	18,771.68	0.32
Community Center Expenses & Renovations	5,000.00	6,951.43	1,951.43
Community Center wages/Contract	3,000.00	3,436.35	436.35
Community Center Utilities	4,500.00	3,721.82	-778.18
Total Culture-Recreation	51,401.00	49,839.28	-1,560.82

TOTAL OPERATING EXPENSES

TOTAL OPERATING EXPENSES	561,857.68	635,572.68	74,253.70	
INCREASE (DECREASE) IN GENERAL FUND	(\$127,963.68)	(\$121,059.23)	\$6,365.75	\$98,522.40

Balances on hand December 31, 2023:

Less: Advanced Tax Collections-Dec. 2023	\$1,398,266.52	(1,250,231.96)
Less Due to Equipment Fund	(31,054.98)	
Less Due to Assessor fund	(10,000.00)	
Less Due to Park Improvement Fund	(7,926.27)	

AVAILABLE FOR GENERAL FUND PURPOSES 12/31/2023

	EQUIPMENT	ASSESSOR	Park	Total
Balance 01/1/2023	\$51,481.56	\$42,123.38	\$7,906.27	\$101,511.21
Interest	\$0.00	\$0.00	\$0.00	\$0.00
Add: Transfers from General Fund	10,000.00	10,000.00	0.00	20,000.00
Increase/withdrawal	-\$21,054.98	\$52.21	20.00	-20,982.77
RESERVE FUND BALANCES 12/31/2023	\$40,426.58	\$52,175.59	\$7,926.27	\$100,528.44

LOANS OUTSTANDING

	<u>Date</u>	<u>Term</u>	<u>Int. Rate</u>	<u>Amount</u>	<u>Annual Payment</u>	<u>Balance Due 12/31/23</u>	<u>Balance 12/31/24</u>
Park Pavillion	10/31/2017	18 years	3.75%	\$ 102,000.00	\$ 7,128.87	\$ 67,873.12	\$63,296.47
Boom Tractor	12/31/2018	9 years	3.50%	82,000.00	10,883.72	39,973.04	\$30,492.21
MVCC Renovation Loan		20 years	3.50%	250,000.00	18,771.68	233,714.06	\$212,376.85
TOTAL				\$ 434,000.00	\$ 36,784.27	\$ 341,560.22	\$306,165.53

249.72

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