

# **Town of Watertown**

## **Jefferson County, Wisconsin**

### **ANNUAL FINANCIAL STATEMENTS**

#### **December 31, 2024**

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~~Town of Watertown~~  
**Balance Sheet**  
As of December 31, 2024

	<u>Dec 31, 24</u>
Total Current Liabilities	<u>1,627,118.38</u>
Total Liabilities	1,627,118.38
Equity	
34000 - Restricted/Committed/Assigned	
34001 - Assigned-Fire Equipment	50,000.00
34002 - Assigned-Bldg & Grounds	50,000.00
34003 - Assigned-Public Works Equipment	110,150.78
34004 - Assigned-Roads	100,000.00
34006 - Restricted-ARPA Grant	<u>145,244.70</u>
Total 34000 - Restricted/Committed/Assigned	455,395.48
35000 - Unassigned Fund Balance	405,510.94
Net Income	<u>-230,228.36</u>
Total Equity	<u>630,678.06</u>
TOTAL LIABILITIES & EQUITY	<u><u>2,257,796.44</u></u>

TOWN OF WATERLOO  
**Profit & Loss Budget Performance Summary**  
January through December 2024

	Jan - Dec 24	Budget	% of Budget
<b>Income</b>			
40000 · Total Rev's & Other Fin Sources			
41000 · Total Taxes	149,763.80	149,818.00	99.96%
43000 · Total Intergovernmental Revenue	598,615.32	598,257.00	100.06%
44000 · Total Licenses and Permits	33,169.50	23,300.00	142.36%
46000 · Total Public Charges for Svcs	200,744.38	201,000.00	99.87%
48000 · Total Miscellaneous Revenues	67,245.40	42,010.00	160.07%
Total 40000 · Total Rev's & Other Fin Sources	1,049,538.40	1,014,385.00	103.47%
Total Income	1,049,538.40	1,014,385.00	103.47%
<b>Expense</b>			
50000 · Total Expend & Other Fin Uses			
51000 · Total General Government	179,626.88	185,820.00	96.67%
52000 · Total Public Safety	230,998.47	225,283.00	102.54%
53000 · Total Public Works Expenses	588,252.18	598,107.00	98.35%
54000 · Health & Human Services	4,550.00	4,500.00	101.11%
56000 · Conservation & Development	521.23	675.00	77.22%
57000 · Total Capital Outlay	275,818.00	305,000.00	90.43%
Total 50000 · Total Expend & Other Fin Uses	1,279,766.76	1,319,385.00	97.0%
60000 · Payroll Tax Expenses - Allocate	0.00		
Total Expense	1,279,766.76	1,319,385.00	97.0%
Net Income	-230,228.36	-305,000.00	75.49%

Town of Watertown  
**Profit & Loss Budget Performance Detail**  
January through December 2024

	Jan - Dec 24	Budget	% of Budget
<b>Income</b>			
40000 · Total Rev's & Other Fin Sources			
41000 · Total Taxes			
41110.0 · General Property Taxes			
41110.1 · Personal Property Taxes	17,104.27		
41110.4 · Tax Payment to Schools	-1,716,318.65		
41110.5 · Tax Payment to County/State	-740,016.20		
41110.0 · General Property Taxes - Other	2,586,638.37	147,967.00	1,748.12%
Total 41110.0 · General Property Taxes	147,407.79	147,967.00	99.62%
41140 · Mobile Home Fees	1,244.55	1,222.00	101.85%
41150 · Forest Crop Taxes	1,111.46	629.00	176.7%
41800 · Interest & Penalties on Taxes	0.00		
Total 41000 · Total Taxes	149,763.80	149,818.00	99.96%
43000 · Total Intergovernmental Revenue			
43410 · State Shared Revenues	414,651.60	415,038.00	99.91%
43420 · St. Shared Fire Ins. Tax (July In/Out)	11,721.71	11,000.00	106.56%
43531 · State Grants Local Trans. Aid	165,899.12	165,899.00	100.0%
43545 · State Grants - Recycling	5,559.17	5,550.00	100.17%
43620 · Pmt State Conservation AprPILT	670.95	650.00	103.22%
43650 · State MFL Forest Croplands			
43650.1 · State MFL Forest Crop to County	-4.92		
43650 · State MFL Forest Croplands - Other	24.60	20.00	123.0%
Total 43650 · State MFL Forest Croplands	19.68	20.00	98.4%
43660 · Pmt State Conservation Jan PILT			
43660.1 · Jan PILT Tax Paid to others	-2,094.73		
43660 · Pmt State Conservation Jan PILT - Other	2,187.82	100.00	2,187.82%
Total 43660 · Pmt State Conservation Jan PILT	93.09	100.00	93.09%
Total 43000 · Total Intergovernmental Revenue	598,615.32	598,257.00	100.06%
44000 · Total Licenses and Permits			
44110 · Liquor License	1,500.00	675.00	222.22%
44120 · Cable TV Franchise Fees	3,264.31	2,950.00	110.66%

TOWN OF WATERLOO  
**Profit & Loss Budget Performance Detail**  
January through December 2024

	Jan - Dec 24	Budget	% of Budget
44200 · Non Business Licenses (Dog)			
44200.1 · Dog License	1,705.00		
44200.2 · Dog License Paid to County	-419.66		
44200.3 · Dog License Paid to Treasurer	-56.50		
44210 · Dog License Penalty	60.00	25.00	240.0%
44200 · Non Business Licenses (Dog) - Other	0.00	1,350.00	0.0%
<b>Total 44200 · Non Business Licenses (Dog)</b>	<b>1,288.84</b>	<b>1,375.00</b>	<b>93.73%</b>
44300 · Building Permits and Inspection	24,866.35	17,500.00	142.09%
44400 · Zoning Permits and Fees	2,250.00	800.00	281.25%
<b>Total 44000 · Total Licenses and Permits</b>	<b>33,169.50</b>	<b>23,300.00</b>	<b>142.36%</b>
46000 · Total Public Charges for Svcs			
46100 · General Govt Fees (SALs, etc.)	535.00	400.00	133.75%
46310 · Public Charges Highway	376.80	1,600.00	23.55%
46420 · Refuse & Garbage Collection	197,722.58	197,000.00	100.37%
46743 · Hall Rentals	2,110.00	2,000.00	105.5%
<b>Total 46000 · Total Public Charges for Svcs</b>	<b>200,744.38</b>	<b>201,000.00</b>	<b>99.87%</b>
48000 · Total Miscellaneous Revenues			
48110 · Interest Income	41,502.92	38,010.00	109.19%
48303 · Sale of Highway Equipment	25,657.00		
48307 · Sale of Recyclable Materials	85.48		
48900 · Other Miscellaneous Revenues	0.00	4,000.00	0.0%
<b>Total 48000 · Total Miscellaneous Revenues</b>	<b>67,245.40</b>	<b>42,010.00</b>	<b>160.07%</b>
<b>Total 40000 · Total Rev's &amp; Other Fin Sources</b>	<b>1,049,538.40</b>	<b>1,014,385.00</b>	<b>103.47%</b>
<b>Total Income</b>	<b>1,049,538.40</b>	<b>1,014,385.00</b>	<b>103.47%</b>
Expense			
50000 · Total Expend & Other Fin Uses			
51000 · Total General Government			
51100 · Legislative Expenses			
51100.1 · Town Board Salaries	23,365.00	22,920.00	101.94%
51100.2 · Town Board FICA	1,476.53	1,421.00	103.91%
51100.3 · Town Board Medicare	345.32	333.00	103.7%
51100.5 · Dues and Memberships	4,513.50	4,600.00	98.12%
51100.6 · Meals, Mileage, Hotel	1,409.43	1,900.00	74.18%
51100.7 · Meetings and Conferences	1,075.00	1,000.00	107.5%
51112 · Printing & Publishing	482.56	750.00	64.34%
<b>Total 51100 · Legislative Expenses</b>	<b>32,667.34</b>	<b>32,924.00</b>	<b>99.22%</b>

TOWN OF WATERTOWN  
**Profit & Loss Budget Performance Detail**  
January through December 2024

	<u>Jan - Dec 24</u>	<u>Budget</u>	<u>% of Budget</u>
51300 · Legal Expenses	2,603.75	5,500.00	47.34%
51400 · General Administration Expenses			
51400.1 · Clerk Salaries	16,050.00	15,480.00	103.68%
51400.2 · Clerk FICA	995.10	960.00	103.66%
51400.3 · Clerk Medicare	232.73	225.00	103.44%
51400.4 · Other General Admin Expenses	149.31		
51400.5 · Dues and Memberships	75.00	75.00	100.0%
51400.6 · Meals, Mileage, Hotel	1,327.20	1,300.00	102.09%
51400.7 · Meetings and Conferences	660.65	800.00	82.58%
51400.8 · Office Equip and Supplies			
51400.A · Website	2,113.00	2,200.00	96.05%
51400.B · Computer Programs and Updates	4,575.49	4,190.00	109.2%
51400.C · Internet & Phone	2,322.12	2,400.00	96.76%
51400.D · Office Supplies & Equipment	2,759.04	2,000.00	137.95%
51400.E · Office Postage	1,262.05	882.00	143.09%
Total 51400.8 · Office Equip and Supplies	13,031.70	11,672.00	111.65%
51440 · Election Costs			
51440.1 · Election Staff Wages	7,298.00	4,290.00	170.12%
51440.3 · Election Equipment and Software	0.00	650.00	0.0%
51440.4 · Election Supplies	1,049.96	1,380.00	76.08%
51440.5 · Election Postage	424.41	600.00	70.74%
Total 51440 · Election Costs	8,772.37	6,920.00	126.77%
Total 51400 · General Administration Expenses	41,294.06	37,432.00	110.32%
51500 · Financial Admin Expenditures			
51500.1 · Treasurer Wages	11,530.00	11,900.00	96.89%
51500.2 · Treasurer FICA	718.36	738.00	97.34%
51500.3 · Treasurer Medicare	168.00	173.00	97.11%
51500.4 · Other Financial Admin Expenses	660.60	850.00	77.72%
51510 · Assessment	68,727.29	64,300.00	106.89%
51511 · Independent Audit	1,575.00	4,500.00	35.0%
Total 51500 · Financial Admin Expenditures	83,379.25	82,461.00	101.11%

**TOWN OF WATERLOO**  
**Profit & Loss Budget Performance Detail**  
January through December 2024

	Jan - Dec 24	Budget	% of Budget
<b>51600 · General Bldgs Plant Expenses</b>			
51600.1 · Rental Coordinator	470.00	500.00	94.0%
51600.2 · Custodian & Maint by Staff	1,353.75	1,500.00	90.25%
51600.3 · Building Staff FICA	113.07	124.00	91.19%
51600.4 · Building Staff Medicare	26.45	29.00	91.21%
51600.5 · Utilities	3,501.62	4,500.00	77.81%
51600.6 · Repairs and Maintenance	806.40	6,000.00	13.44%
51600.7 · Building Supplies	907.19	1,500.00	60.48%
51600.8 · Mowing	2,160.00	2,250.00	96.0%
<b>Total 51600 · General Bldgs Plant Expenses</b>	<b>9,338.48</b>	<b>16,403.00</b>	<b>56.93%</b>
<b>51900 · Other General Government</b>			
51932 · Highway Insurance Expenses	4,689.00	5,800.00	80.85%
51938 · Other Insurance	5,655.00	5,300.00	106.7%
<b>Total 51900 · Other General Government</b>	<b>10,344.00</b>	<b>11,100.00</b>	<b>93.19%</b>
<b>Total 51000 · Total General Government</b>	<b>179,626.88</b>	<b>185,820.00</b>	<b>96.67%</b>
<b>52000 · Total Public Safety</b>			
52200 · Fire Protection Expenses	210,886.46	211,283.00	99.81%
52400 · Public Safety Inspection Exp.	20,112.01	14,000.00	143.66%
<b>Total 52000 · Total Public Safety</b>	<b>230,998.47</b>	<b>225,283.00</b>	<b>102.54%</b>
<b>53000 · Total Public Works Expenses</b>			
<b>53300 · Highway &amp; Street Maintenance</b>			
53311.1 · Hwy Department Wages	23,148.96	22,950.00	100.87%
53311.2 · Hwy Dept. FICA	1,407.62	1,423.00	98.92%
53311.3 · Hwy Dept. Medicare	329.21	333.00	98.86%
53311.4 · Hwy Maintenance			
53311.A · Fuel	5,961.17	7,500.00	79.48%
53311.B · Service and Repairs - Street	6,785.20	15,000.00	45.24%
53311.C · Signs	4,260.12	5,000.00	85.2%
53311.D · Highway Mowing & Brush Control	11,159.62	4,000.00	278.99%
53311.E · Highway Supplies	565.50	4,000.00	14.14%
53311.G · Repairs - Shop	26,328.05	8,000.00	329.1%
53311.H · Street Repairs - Contracted	205,819.10	210,000.00	98.01%
<b>Total 53311.4 · Hwy Maintenance</b>	<b>260,878.76</b>	<b>253,500.00</b>	<b>102.91%</b>
53312 · Snow and Ice Removal	105,711.94	123,000.00	85.95%
<b>Total 53300 · Highway &amp; Street Maintenance</b>	<b>391,476.49</b>	<b>401,206.00</b>	<b>97.58%</b>

TOWN OF WATERLOO  
**Profit & Loss Budget Performance Detail**  
January through December 2024

	Jan - Dec 24	Budget	% of Budget
53400 · Road Related Facilities			
53420 · Street Lighting	2,120.45	2,325.00	91.2%
Total 53400 · Road Related Facilities	2,120.45	2,325.00	91.2%
53600 · Sanitation			
53620 · Refuse & Garbage Collection	114,487.57	114,618.00	99.89%
53635 · Recycling Expenditures	80,167.67	79,958.00	100.26%
Total 53600 · Sanitation	194,655.24	194,576.00	100.04%
Total 53000 · Total Public Works Expenses	588,252.18	598,107.00	98.35%
54000 · Health & Human Services			
54100 · Public Health Services	3,350.00	3,350.00	100.0%
54910 · Cemetery	1,200.00	1,150.00	104.35%
Total 54000 · Health & Human Services	4,550.00	4,500.00	101.11%
56000 · Conservation & Development			
56900 · Development & Planning			
56900.2 · Planning Commissions FICA	15.19		
56900.3 · Planning Commissions Medicare	3.55		
56900 · Development & Planning - Other	502.49	675.00	74.44%
Total 56900 · Development & Planning	521.23	675.00	77.22%
Total 56000 · Conservation & Development	521.23	675.00	77.22%
57000 · Total Capital Outlay			
57190 · General Govt. Capital Outlay	0.00	18,000.00	0.0%
57220 · Fire Protection Capital Outlay	185,968.78	187,000.00	99.45%
57324 · Highway Equipment Outlay	89,849.22	100,000.00	89.85%
Total 57000 · Total Capital Outlay	275,818.00	305,000.00	90.43%
Total 50000 · Total Expend & Other Fin Uses	1,279,766.76	1,319,385.00	97.0%
60000 · Payroll Tax Expenses - Allocate			
61000 · FICA Expense (to be allocated)	0.00		
Total 60000 · Payroll Tax Expenses - Allocate	0.00		
Total Expense	1,279,766.76	1,319,385.00	97.0%
Net Income	-230,228.36	-305,000.00	75.49%