



# Village of Pewaukee

## Financial highlights

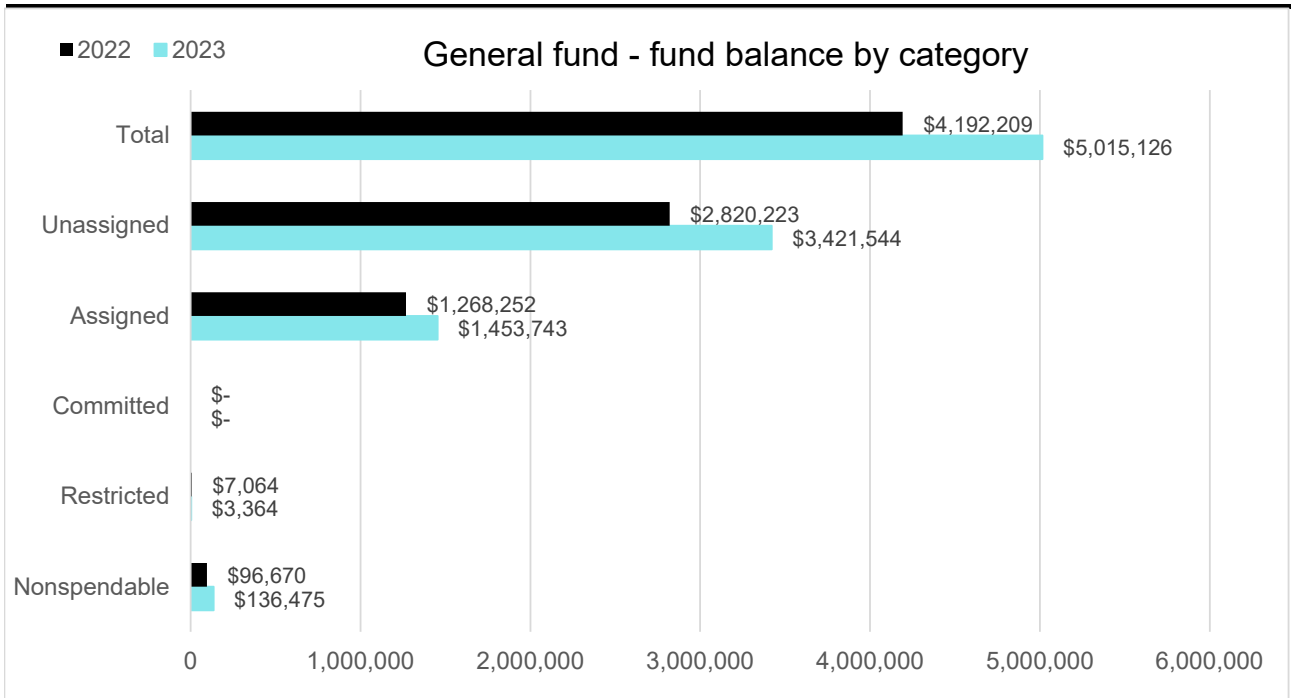
June 18, 2024

### Client service team

John Rader, Managing Director, CPA  
Leah Gaffney, Manager, CPA  
Cole Hunstad, Senior Associate, CPA

# Village of Pewaukee

## General fund results



### Summarized income statement

	<u>Actual</u>	<u>Final budget</u>	<u>Variance</u>
Revenues and other financing sources	\$ 7,761,098	\$ 7,052,170	\$ 708,928
Expenditures and other financing uses	<u>6,938,181</u>	<u>7,050,558</u>	<u>112,377</u>
Net change in fund balance	<u>\$ 822,917</u>	<u>\$ 1,612</u>	<u>\$ 821,305</u>

### Fund balance category definitions

**Nonspendable** - amounts cannot be spent either because they are not in spendable form or because legal or contractual requirements require them to be maintained in tact.

**Restricted** - amounts that can be spent only for the specific purposes stipulated by an external source.

**Committed** - amounts constrained for specific purposes that are internally imposed through formal action of the governing body.

**Assigned** - spendable amounts that are intended to be used for specific purposes that are not considered restricted or committed.

**Unassigned** - residual amounts that have not been classified within other categories above.

# Village of Pewaukee

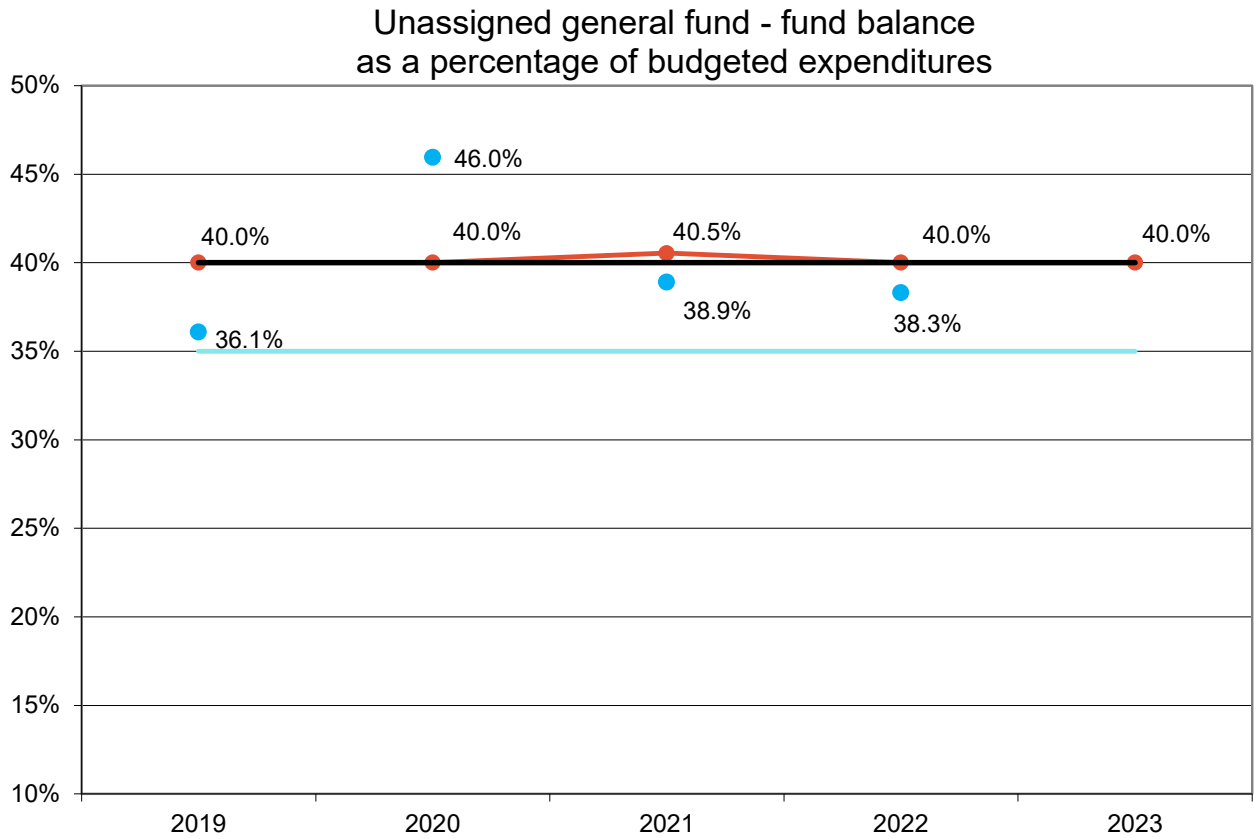
## General fund - fund balance trends

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### Fund balance policy:

A minimum of 35% of the ensuing year's budgeted general fund expenditures, with a targeted maximum of 40%. Any amount over 40% may be assigned for future capital projects and infrastructure needs.

● General Fund Actual   
 — Policy minimum   
 — Policy maximum   
 ● Reference - Median



### Other reference values

GFOA recommends a minimum of no less than 2 months (16.7%) of general fund expenditures.

Median reference value generated from 2019 - 2022 Baker Tilly municipal client data for population range of under 10,000.

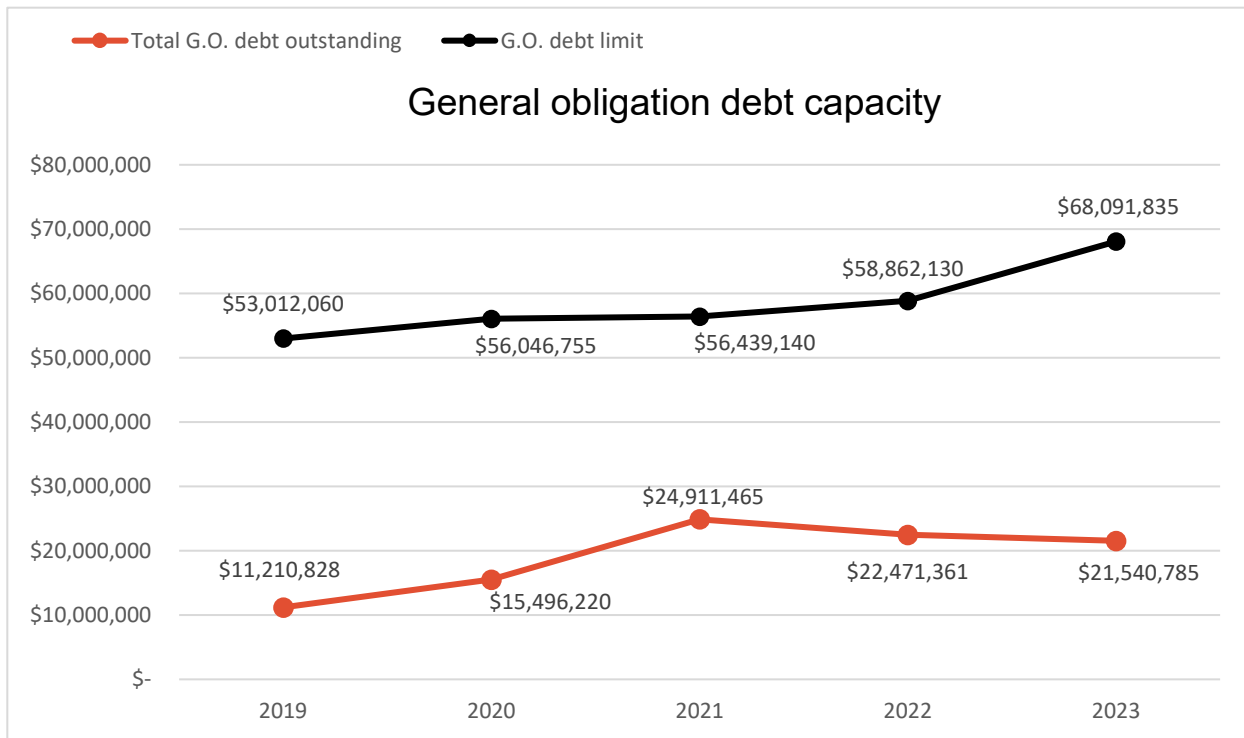
# Village of Pewaukee

## General obligation debt

### Debt management policy:

The village intends to keep outstanding GO debt to within 40% of the statutory limitations. Total annual debt service for governmental fund GO debt will not exceed 25% of the village's total levy.

Actual percentage of debt limit at 12/31/23: **32%**



### Total debt outstanding by type at 12/31/2023

	General obligation	Revenue debt	Comp Abs	Total
Village	\$ 12,971,982	\$ -	\$ 40,841	\$ 13,012,823
Utility	8,568,803	-	-	8,568,803
<b>Total</b>	<b>\$ 21,540,785</b>	<b>\$ -</b>	<b>\$ 40,841</b>	<b>\$ 21,581,626</b>

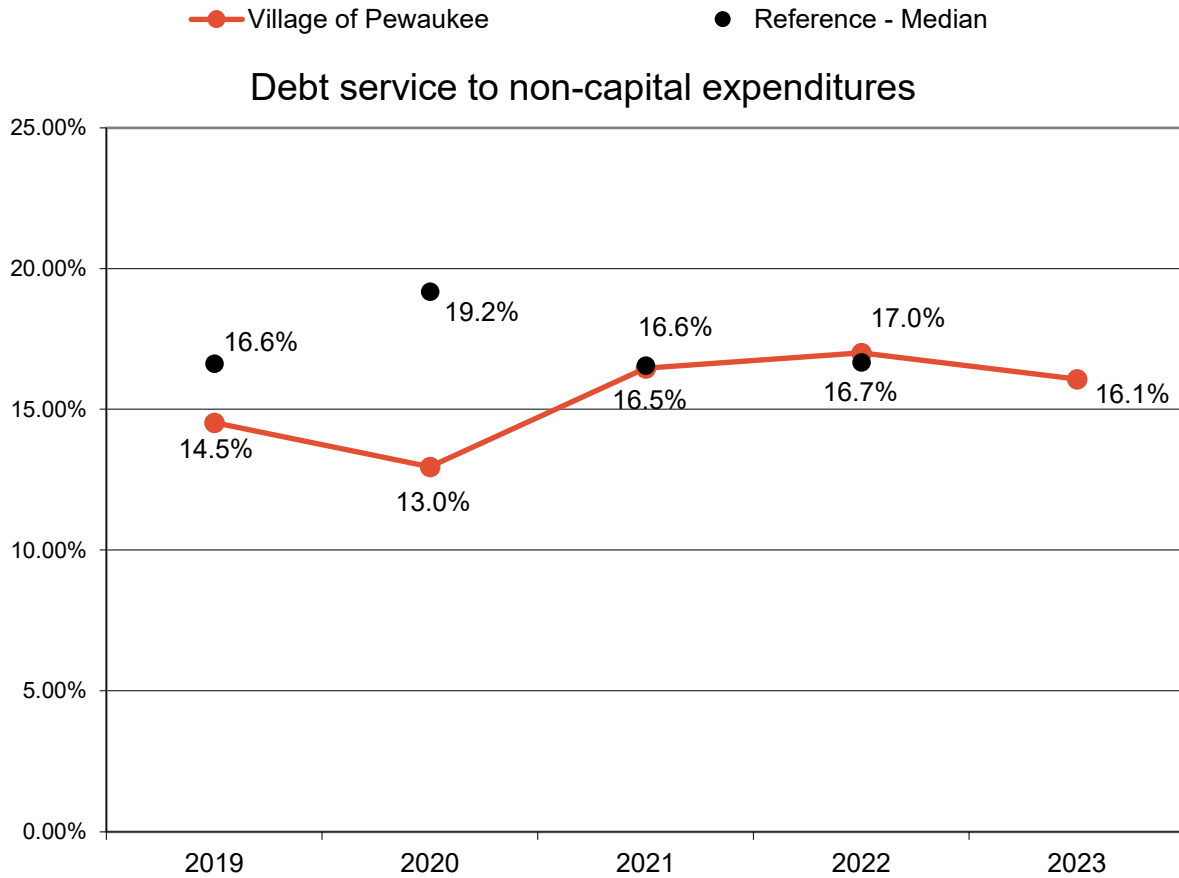
Comparative metrics available online through the Wisconsin Policy Forum.

<https://wispolicyforum.org/research/municipal-datatool-examining-and-comparing-wisconsin-cities-and-villages/>

Select "Debt" -- options for custom comparisons or comparisons by county

# Village of Pewaukee

## Governmental funds - debt service



### Current and prior year data

	<u>2023</u>	<u>2022</u>
Principal	\$ 1,056,448	\$ 1,046,185
Interest	347,078	373,767
Total	<u>\$ 1,403,526</u>	<u>\$ 1,419,952</u>
Non-capital expenditures	<u>\$ 8,732,408</u>	<u>\$ 8,349,500</u>

### Other reference values

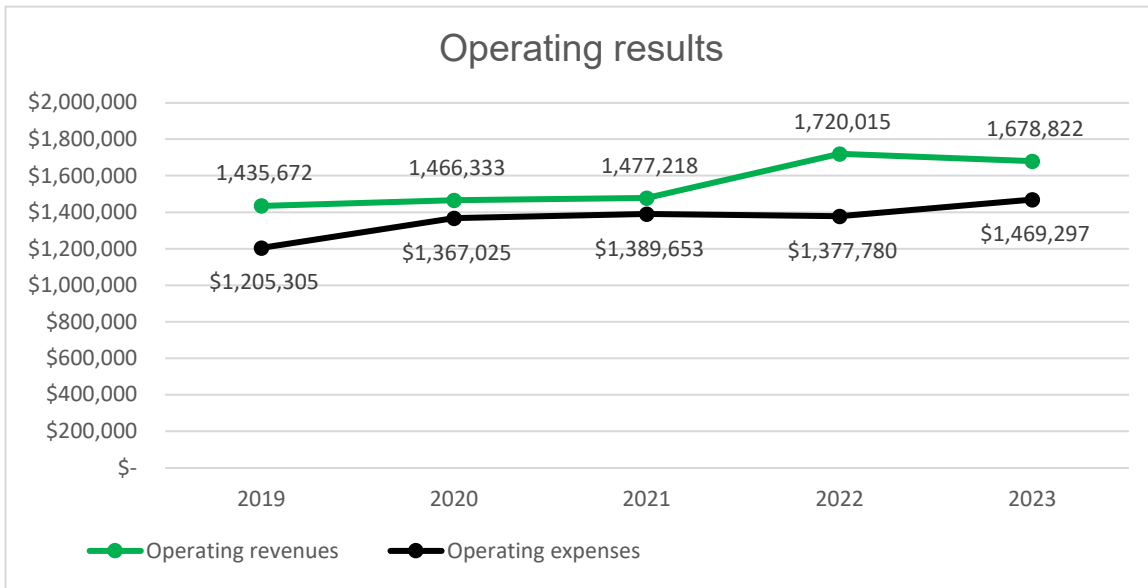
Median reference value generated from 2019 - 2022 Baker Tilly municipal client data for population range of under 10,000.



# Village of Pewaukee

## Water Utility Results

	Current Year	Prior Year
Actual Rate of Return	5.73%	4.34%
Authorized Rate of Return	4.90%	4.90%



### Unrestricted Reserves

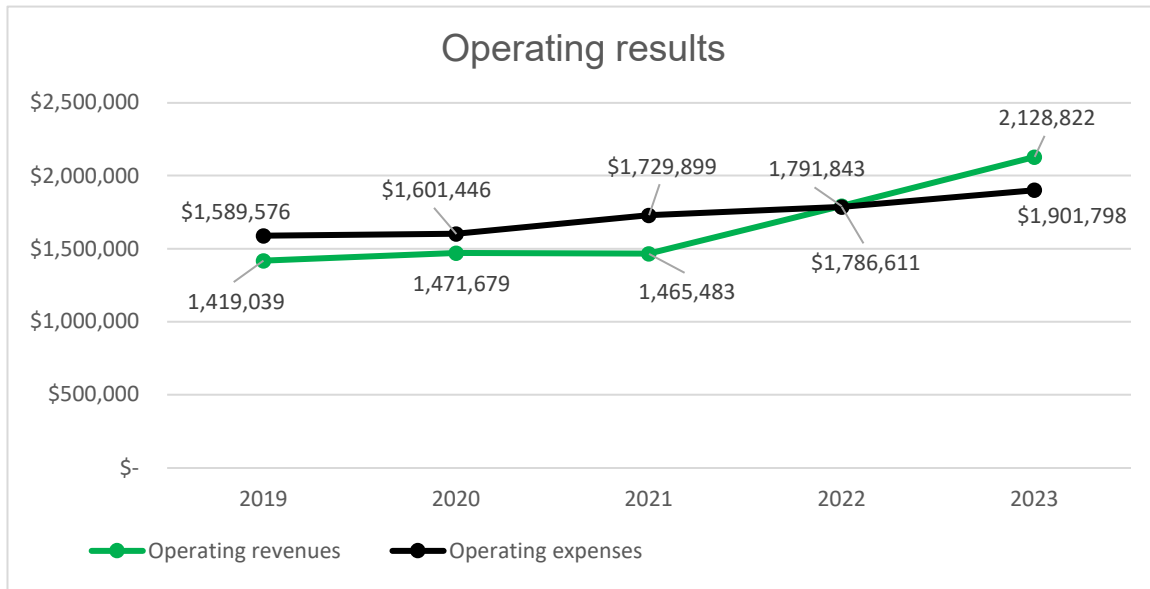
	2019	2020	2021	2022	2023
Year end balance	\$ 766,752	\$ 2,236,388	\$ 1,907,994	\$ 1,377,866	\$ 1,868,643
Months on hand	6.41	18.30	15.50	9.61	13.36

### Investment in Capital



# Village of Pewaukee

## Sewer Utility Results



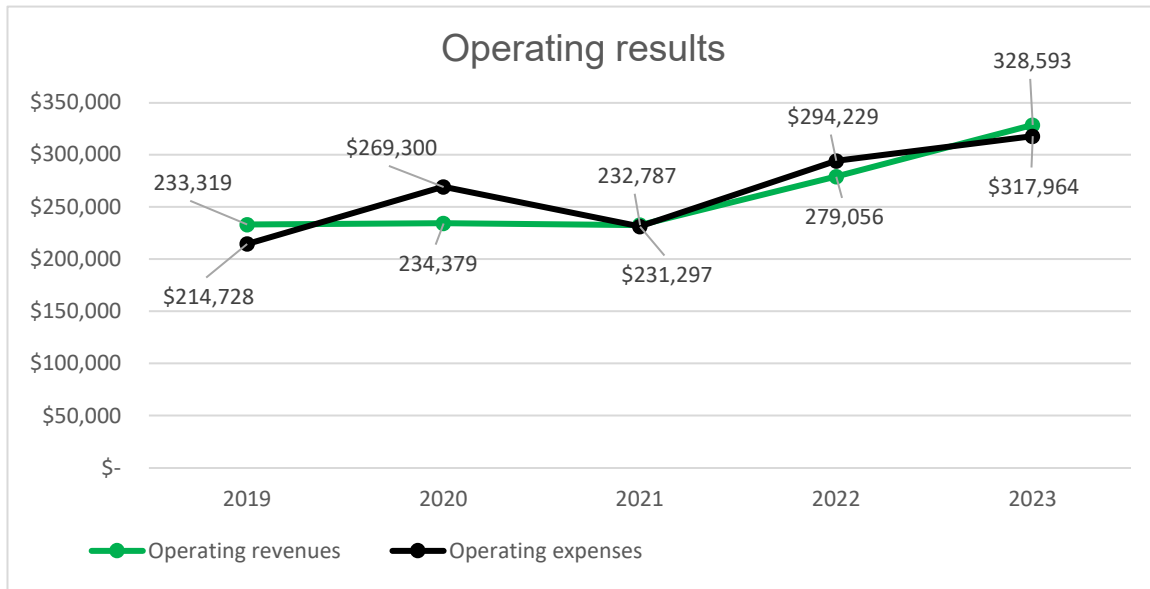
### Unrestricted Reserves

	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>
Year end balance	\$ 3,035,759	\$ 4,644,822	\$ 5,309,650	\$ 3,443,314	\$ 2,937,361
Months on hand	<b>25.67</b>	<b>37.87</b>	<b>43.48</b>	<b>23.06</b>	<b>16.56</b>

### Investment in Capital



# Village of Pewaukee Stormwater Utility Results



## Unrestricted Reserves

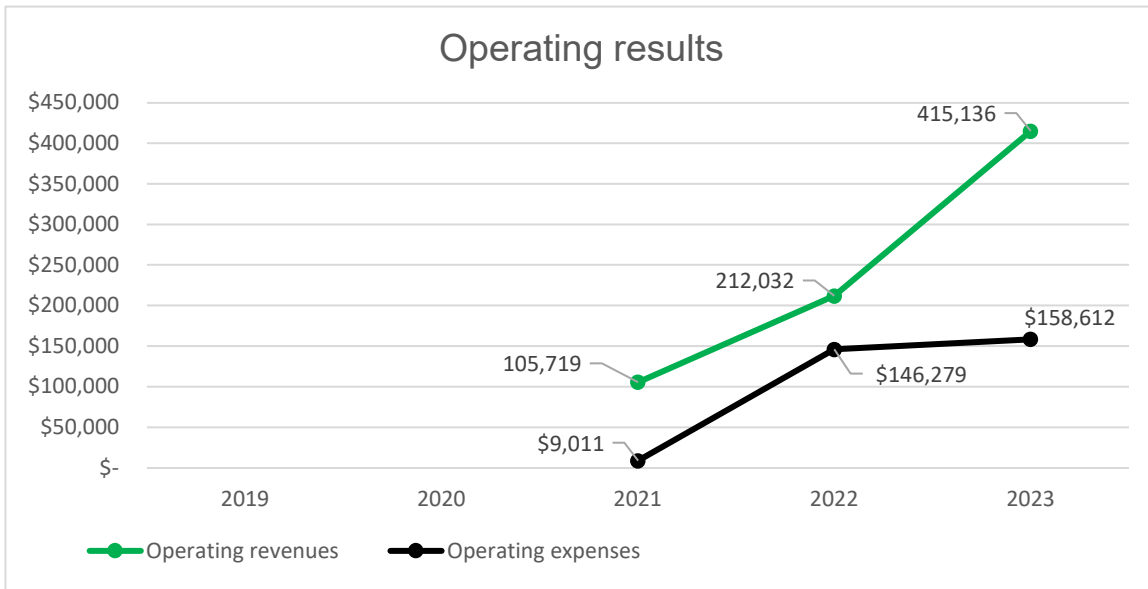
	2019	2020	2021	2022	2023
Year end balance	\$ -	\$ 178,820	\$ 98,814	\$ -	\$ 40,340
Months on hand	0.00	9.16	5.09	0.00	1.47

## Investment in Capital



# Village of Pewaukee

## Transportation Utility Results



### Unrestricted Reserves

	2019	2020	2021	2022	2023
Year end balance	\$ -	\$ -	\$ 1,427,367	\$ 520,706	\$ 317,904
Months on hand	N/A	N/A	N/A	29.47	9.19

### Investment in Capital



# Laimon Fund

## 2023 FINANCIAL STATEMENT HIGHLIGHTS

	<u>2021</u>	<u>2022</u>	<i>change</i>	<u>2023</u>	<i>change</i>
<b>Assets</b>					
Current Assets	\$ 208,890	\$ 316,744		\$ 350,230	
Noncurrent Assets	1,354,814	1,335,004		1,333,439	
Total Assets	1,563,704	1,651,748	6%	1,683,669	2%
<b>Liabilities</b>					
Current Liabilities	68,058	68,064		73,749	
Noncurrent Liabilities	406,066	381,250		355,543	
Total Liabilities	474,124	449,314	-5%	429,292	-4%
<b>Net Position</b>					
Net Investment in Capital Assets	924,829	928,938		952,189	
Unrestricted Net Position	164,751	226,785		292,449	
Total Net Position	\$ 1,089,580	\$ 1,155,723	6%	\$ 1,244,638	8%

	<u>2021</u>	<u>2022</u>	<i>change</i>	<u>2023</u>	<i>change</i>
<b>Income Statement</b>					
Operating Revenue	\$ 189,989	\$ 208,353		\$ 219,415	
Operating Expense	117,223	129,900		118,896	
Operating Income (loss)	72,766	78,453	8%	100,519	28%
Nonoperating Revenues & (Expenses)	(16,876)	(12,310)		(11,604)	
Contributions and Transfers	54,640	-		-	
Change in Net Position	\$ 110,530	\$ 66,143		\$ 88,915	