

TOWN OF BURLINGTON

Burlington, Wisconsin

2025 Annual Financial Report (Unaudited)

January 1 – December 31, 2025

Presented at the Annual Meeting of the Electors

UNAUDITED — These financial statements are preliminary. The Town has not yet received the audited 2025 financial statements. Figures are subject to change.

Where the Money Came From

The Town collected \$4,316,549 in operating revenues in 2025. Here breakdown of each source:

Revenue Source	Amount
Property Taxes	
Local property tax levy	\$1,993,231
Mobile home, MFL, ag use & other taxes	\$20,517
Total Property Taxes	\$2,013,748
State & Federal Aid (Intergovernmental)	
State Shared Revenue (general operations)	\$297,714
State Fire Dues (2% fire fund)	\$44,582
State Aid — Water Patrol	\$18,744
State Aid — Transportation (highway)	\$189,231
Local Road Improvement Program — Lake St. (receivable)	\$354,145
Local Road Improvement Program — Shore Dr. (prior year receipt)	\$18,049
State Aid — Recycling	\$19,285
Other state payments	\$3,890
Total State & Federal Aid	\$945,640
Licenses & Permits	
Building permits	\$206,706
Gravel pit permits	\$40,000
Cable TV franchise fees	\$48,029
Short term rental permits	\$9,000
All other licenses & permits	\$56,500
Total Licenses & Permits	\$360,235
Fines & Court Penalties	
Court penalties & parking violations	\$126,803
Total Fines & Penalties	\$126,803
Fees for Services	
Garbage & recycling fees	\$562,368
Snow removal, landfill & other	\$8,553
Assessment letters & public charges	\$12,637
Total Fees for Services	\$583,558

Revenue Source	Amount
Investment Interest & Other	
Interest on investments & bonds	\$289,655
Equipment sales, insurance recoveries & misc.	\$14,388
Bohners Lake launch fees	\$569
Total Interest & Other	\$304,612
TOTAL OPERATING REVENUES	\$4,316,549

The Lake St. LRIP grant of \$354,145 has been fully earned — the road project is complete — but the state payment has not yet arrived. It is recorded as a receivable (money owed to the Town).

Your Property Tax Bill

The 2025 mill rate was 1.9022. For a home with an assessed value of \$100,000, the Town's portion of your property tax bill was \$190.22 — an increase of \$7.19 compared to 2024.

Mill Rate History	Rate
2022	2.71
2023	1.85
2024	1.83
2025	1.9022

Where the Money Went

The Town spent \$9,686,101 in 2025. The largest single item was the Browns Lake Dredging Project. Here is how spending breaks down:

What We Spent On	Amount
Keeping Your Family Safe — Public Safety \$1,658,751	
Racine County Police Contract	\$760,106
Ambulance & Rescue Service	\$424,271
Fire Protection (3 firehouses)	\$300,014
Water Patrol	\$38,048
Building Inspection	\$136,312
Total Public Safety	\$1,658,751
Roads, Garbage & Public Works \$1,073,335	
Highway Department (wages, fuel, salt, maintenance)	\$481,973
Garbage & recycling collection	\$556,812
Landfill monitoring	\$5,499
Total Public Works	\$1,073,335
Running Town Government \$550,748	
Town Administrator & Clerk	\$192,929
Municipal Court	\$51,102
Elections	\$11,535
Insurance, utilities, building maintenance & other	\$295,182
Total General Government	\$550,748
Capital Projects (Roads, Equipment, Buildings) \$1,261,401	
Highway black-topping & road improvements	\$1,154,120
Fire dept. equipment & firehouse improvements	\$102,819
Technology & other capital	\$4,480
Total Capital Projects	\$1,261,401
Debt Payments \$242,431	
BCPL loans (fire truck, communications, generator)	\$180,606
GO Note Series 2024A — first interest payment (net)	\$61,826
Fire dept. vehicle savings fund	\$20,000
Total Debt Payments (Net)	\$242,431
Other Services \$16,517	
Animal control	\$3,428
Parks & recreation	\$2,654

What We Spent On	Amount
Planning, zoning & engineering	\$10,436
Total Other Services	\$16,517
Browns Lake Dredging Project \$4,882,309	
Dredging project costs (bond-funded)	\$4,882,309
Total Dredging Project	\$4,882,309
TOTAL EXPENSES	\$9,686,101

The GO Note interest payment shown is net of \$337,609 in bond premium funds applied to the payment at closing. The gross interest payment was \$399,436; the Town's actual cash outlay was \$61,826.

2025 Budget vs. Actual

The Town's approved 2025 budget was \$4,555,005. Here's how actual results compared, excluding the dredging project which was not part of the general operating budget:

Revenues

Revenue Category	2025 Budget vs. Actual		
Category	Budget	Actual	Over/(Under)
Property Taxes	\$1,993,231	\$2,013,748	\$20,517
State & Federal Aid	\$940,005	\$945,640	\$5,635
Licenses & Permits	\$346,510	\$360,235	\$13,725
Fines & Penalties	\$106,200	\$126,803	\$20,603
Fees for Services	\$572,358	\$583,558	\$11,200
Interest & Other	\$100,700	\$286,565	\$185,865
TOTAL REVENUES	\$4,060,004	\$4,316,549	\$256,545

Expenses (excluding dredging)

Category	Budget	Actual	Over/(Under)
Public Safety	\$1,763,616	\$1,658,751	(\$104,865)
Public Works	\$1,126,218	\$1,073,335	(\$52,883)
General Government	\$508,500	\$550,748	(\$42,248)
Capital Projects	\$842,940	\$1,261,401	(\$418,461)
Debt Payments (net)	\$304,931	\$242,431	\$62,500
Other Services	\$8,800	\$16,517	(\$7,717)
TOTAL (excl. dredging)	\$4,555,005	\$4,803,783	(\$248,778)

Capital Projects exceeded budget by \$418,461 due to bridge projects and related highway work.

The Town's Financial Position (December 31, 2025)

Think of this like the Town's checkbook and savings accounts on one side, and what the Town owes on the other.

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What the Town Has (Assets)

Account	Balance
Checking & savings accounts (operating)	\$3,435
Tax collections held for county, schools & others	\$5,322,354
General Fund investments (LGIP)	\$1,728,698
Designated reserve funds (fire equip., highway, park fees, etc.)	\$184,109
Bond & dredging project accounts	4,254,185
Wehmhoff Park Fund	\$122,159
Taxes receivable (2025 levy not yet collected)	\$11,152,239
Browns Lake Sanitary District receivable (dredging reimbursements)	\$9,619,432
LRIP Grant receivable — Lake St. (owed by the state)	\$354,145
Court fines & other receivables (net)	\$329,094
TOTAL ASSETS	\$33,069,850

The \$11,152,239 in taxes receivable represents 2025 property taxes that have been levied but not yet fully collected — this is normal at year-end.

What the Town Owes (Liabilities)

Obligation	Balance
Deferred Revenue	\$2,670,789
Tax collections due to county, schools & districts (Burlington Area School District \$8.7M, Racine County \$3.5M, others)	12,942,345
Browns Lake Sanitary District — deferred dredging revenue	9,619,432
Due to Browns Lake Sanitary District (levy & sewer bill collections)	\$653,566
Due to other districts (Bohners Lake, drainage, etc.)	\$207,575
Bonds & deposits payable	\$85,808
Accounts payable & credit cards	\$400,905
Other liabilities	\$42,230
TOTAL LIABILITIES	\$26,622,650

Most of these liabilities are pass-through items — taxes the Town collected on behalf of other governments and school districts that are waiting to be distributed. They are not Town debt.

Fund Balances (What's Left)

Fund / Reserve	Balance
General Fund — Undesignated (unrestricted)	\$686,823
Fire Equipment Reserve	\$51,642
Highway Equipment Reserve	\$6,312
2% Fire Dues Fund	\$63,163
Park Fee Fund	\$22,151
Wehmhoff Park Fund	\$117,069
Bridge Replacement Fund	\$4,961
Dredging Project Reserve (bond proceeds held)	(\$6,599,749)
Retained Earnings	\$11,182,936
Net Income — 2025	\$1,248,245
TOTAL FUND BALANCE (EQUITY)	\$6,447,200

The Dredging Project Reserve shows as negative (\$6,599,749) because the bond proceeds received have been spent or committed to the project — this is expected and will normalize as the project completes.

Year-Over-Year Comparison

Here's how 2025 compares to 2024, excluding the Browns Lake Dredging Project and bond proceeds in both years. 2024 figures are from the audited financial statements (Lucida LLC, August 6, 2025). 2025 figures are preliminary and unaudited.

Category	2024 Audited	2025 Prelim.
REVENUES		
Property Taxes	\$1,915,746	\$2,013,748
State & Federal Aid	\$580,828	\$927,593
Licenses & Permits	\$267,672	\$360,235
Fines & Penalties	\$114,775	\$126,803
Charges for Services	\$560,407	\$583,558
Investment & Other	\$249,034	\$304,612
Total Revenues	\$3,688,462	\$4,316,549
EXPENDITURES		
Public Safety	\$1,575,086	\$1,658,751
Public Works	\$1,001,792	\$1,073,335
General Government	\$537,800	\$550,748
Capital Projects	\$460,979	\$1,261,401
Debt Service	\$247,989	\$242,431
Other Services	\$14,751	\$16,517
Total Expenditures (excl. dredging)	\$3,838,397	\$4,803,783

Capital Projects increased significantly in 2025 due to the Lake Street road, Ketterhagen Rd, Mt Tom bridge, and Spring Prairie bridge project and related highway work. State & Federal Aid increased due to the LRIP grant for Lake Street. Debt payments decreased net because the GO Note premium offset the first interest payment.