



Annual Report Overview

Annual Financial Statements – required per Section 60.41 of State Statutes. Requirements include:

- Statement of financial condition (Balance Sheet) as of 12/31/2024.
- 2024 revenues and expenditures (Statement of Revenues and Expenditures).
- Indebtedness of the Town (included as other financing source) as of 12/31/2024.

Johnson Block & Company completes an annual audit of the Town’s financial statements.

Financial Statement Overview -

- The Town had cash of \$3,346,293 of 12/31/2024. \$2,621,464 of this was advance tax collections for others. The Town collects taxes for all jurisdictions including Town, School, County, Vocational college.
- Town has general obligation debt of \$141,394 as of 12/31/2024. The Town’s general obligation debt limit is 5% of equalized value. Debt limit was \$20,281,300.
- As of 12/31/2024, fund balance was \$375,467. \$27,214 of fund balance is considered non-spendable as it is for prepaid expenses.
- The Town received revenues as follows during 2024:

Taxes	\$ 685,579
Intergovernmental	
State Shared Revenue	81,486
State Transportation Aids	116,988
Other	241,475
License and Permits	27,626
Public Charges for Services	10,123
Other	48,474
	<u>\$ 1,211,751</u>

- Town expenditures during 2024 were as follows:

Current Expenditures:	
General Government	\$ 131,763
Public Safety	245,311
Public Works	614,320
Health and Human Services	43,166
Culture, Recreation and Education	23,258
Conservation and Development	330
Capital Outlay	3,544
Debt Service	148,503
	<u>\$ 1,210,195</u>