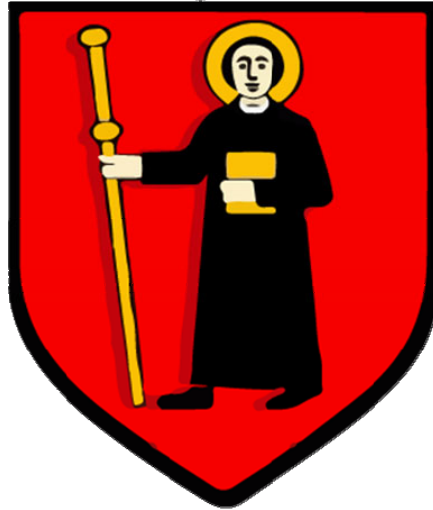


Town of New Glarus



TOWN OF NEW GLARUS

**FINANCIAL STATEMENT OVERVIEW
APRIL 2026 ANNUAL MEETING**

For the Year Ended December 31, 2025

Town Annual Meeting Requirements

- Annual Financial Statements – required per Section 60.41 of State Statutes.
 - Statement of financial condition (Balance Sheet)
 - Previous year's revenues and expenditures (Statement of Revenues and Expenditures)
 - Current Indebtedness of the Town (Included Below)

DEBT ANALYSIS

General Obligation Debt

	<u>2025</u>	<u>2024</u>
Outstanding General Obligation (G.O.) Debt December 31	\$ 2,351,951	\$ 2,748,031
<u>Total G.O. Debt Capacity December 31</u>	<u>\$ 18,089,190</u>	<u>\$ 17,016,785</u>
Capacity Used	<u>13.00%</u>	<u>16.15%</u>

Debt Principal and Interest Payments to Maturity

<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2026	\$ 405,343	\$ 91,127	\$ 496,470
2027	427,594	81,598	509,192
2028	115,984	70,090	186,074
2029	121,787	64,287	186,074
2030	127,690	58,384	186,074
2031-2032	1,153,553	98,662	1,252,215
Total	<u>\$ 2,351,951</u>	<u>\$ 464,148</u>	<u>\$ 2,816,099</u>

TOWN OF NEW GLARUS
2025 Financial Statement Highlights

	2025	2024
General Fund		
Assets		
Cash	\$ 1,717,039	\$ 2,017,364
Taxes Receivable	664,230	577,884
Other Assets	10,677	8,036
Total Assets	<u>\$ 2,391,946</u>	<u>\$ 2,603,284</u>
Liabilities, Deferred Inflows and Fund Balance		
Current Liabilities	\$ 191,049	\$ 75,486
Grant Advance - ARPA	-	46,672
Total Liabilities	<u>191,049</u>	<u>122,158</u>
Tax Levy	1,007,360	1,072,649
Total Deferred inflows	<u>1,007,360</u>	<u>1,072,649</u>
Total Fund Balance	<u>1,193,537</u>	<u>1,408,477</u>
Total Liabilities, Deferred Inflows and Fund Balance	<u>\$ 2,391,946</u>	<u>\$ 2,603,284</u>
Summary of General Fund Balance		
Nonspendable	\$ 9,377	\$ 6,839
Restricted	68,862	251,040
Committed	69,339	68,674
Assigned	801,058	713,215
Unassigned	244,901	368,709
	<u>\$ 1,193,537</u>	<u>\$ 1,408,477</u>
Unassigned general fund balance	\$ 244,901	\$ 368,709
Subsequent year general fund budget (original)	\$ 4,221,600	\$ 4,172,561
Percent of unassigned fund balance to next year's budget - Total	<u>5.80%</u>	<u>8.84%</u>
Percent of unassigned fund balance to next year's budget - No Capital	<u>13.77%</u>	<u>25.06%</u>
Summarized Income Statement		
Final Amended Budget	2025 Budget	2025 Actual
Revenues	\$ 1,434,979	\$ 1,463,957
Expenditures	4,172,561	2,178,697
Other financing sources (uses)	2,150,000	499,800
Net change in fund balance	<u>\$ (587,582)</u>	<u>\$ (214,940)</u>

TOWN OF NEW GLARUS
2025 Financial Statement Highlights
General Fund Budget to Actual Comparison

	Budgeted Amounts		Actual Amounts, Budgetary Basis	Variance with Final Budget - Positive (Negative)
	Original	Final		
REVENUES				
Property Taxes	\$ 948,674	\$ 948,674	\$ 952,486	\$ 3,812
Other Taxes	2,200	2,200	945	(1,255)
Intergovernmental	267,555	267,555	250,376	(17,179)
License and Permits	37,200	37,200	45,403	8,203
Public Charges for Services	140,350	140,350	124,079	(16,271)
Interest Income	39,000	39,000	82,136	43,136
Miscellaneous Income	-	-	8,532	8,532
Total Revenues	<u>1,434,979</u>	<u>1,434,979</u>	<u>1,463,957</u>	<u>28,978</u>
EXPENDITURES				
Current:				
General Government	277,140	277,140	358,806	(81,666)
Public Safety	134,368	134,368	135,337	(969)
Public Works	524,267	524,267	556,408	(32,141)
Culture, Recreation and Education	35,000	35,000	18,383	16,617
Conservation and Development	4,000	4,000	-	4,000
Capital Outlay	2,701,400	2,701,400	612,448	2,088,952
Debt Service:				
Principal Repayment	396,175	396,175	396,080	95
Interest Expense	100,210	100,210	101,235	(1,025)
Total Expenditures	<u>4,172,560</u>	<u>4,172,560</u>	<u>2,178,697</u>	<u>1,993,863</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>(2,737,581)</u>	<u>(2,737,581)</u>	<u>(714,740)</u>	<u>2,022,841</u>
OTHER FINANCING SOURCES (USES)				
Proceeds from Sale of Capital Assets	650,000	650,000	499,800	(150,200)
Proceeds from Long-Term Debt	1,500,000	1,500,000	-	(1,500,000)
Total Other Financing Sources (Uses)	<u>2,150,000</u>	<u>2,150,000</u>	<u>499,800</u>	<u>(1,650,200)</u>
Excess (Deficiency) of Revenues Over Expenditures and Other Financing Sources	<u>(587,581)</u>	<u>(587,581)</u>	<u>(214,940)</u>	<u>372,641</u>
Net Change in Fund Balance	(587,581)	(587,581)	(214,940)	372,641
Fund Balance - Beginning of year	<u>1,408,477</u>	<u>1,408,477</u>	<u>1,408,477</u>	<u>-</u>
Fund Balance - End of year	<u>\$ 820,896</u>	<u>\$ 820,896</u>	<u>\$ 1,193,537</u>	<u>\$ 372,641</u>

Detail of General Fund Balance

Nonspendable		
Prepaid Expenses	\$ 9,377	
Total Nonspendable Fund Balance		<u>\$ 9,377</u>
Restricted		
Impact Fees	\$ 28,862	
Library MOU Contribution	40,000	
Total Restricted Fund Balance		<u>\$ 68,862</u>
Committed		
Community Partnership Sinking Funds	\$ 7,618	
Town Park/Trail Sinking Funds	61,721	
Total Committed Fund Balance		<u>\$ 69,339</u>
Assigned		
Equipment Purchases	\$ 60,604	
Town Hall	11,900	
Fire/EMS Future Capital	26,411	
Debt Service	150,000	
Public Works Building	552,143	
Total Assigned Fund Balance		<u>\$ 801,058</u>
Unassigned Fund Balance		<u>\$ 244,901</u>
Total Fund Balance		<u><u>\$ 1,193,537</u></u>