Town of Troy Monthly Board Meeting
Wednesday, June 11, 2025, at 8:00 p.m.
Town of Troy, Town Hall - N8870 Briggs St. East Troy, 53120

AGENDA

1. Call to Order/Roll Call.
2. Pledge of Allegiance.
3. Verification of Proper Public Notice.
4. Review/Approve the minutes of the **May 14, 2025,** Town Board meeting, as well as the **May 15, 2025, May 27, 2025,** and **June 2, 2025**, Special Town Board meetings.
5. Clerk/Treasurer's Report.
6. Announcements.
7. **Unfinished Business: Discussion and Possible Action on the following:**
   - **A.** Wisconsin DOR Innovation grant review regarding the potential Troy Center Fire Department & East Troy Emergency Services District consolidation.
   - **B.** Troy Center Fire Department Open House on Saturday, June 21, 2025.
   - **C.** Kwik Trip Tour of America's Dairyland, & USA Cycling Road Race event, July 2, 2025.
8. **New Business: Discussion and Possible Action on the following:**
   - **A.** Presentation of the 2024 Financial Audit.
   - **B.** Booth Lake Memorial Park, Resolution 2025-03, "A Resolution to Amend the 2025 Booth Lake Memorial Park Budget".
   - **C.** Approval of Troy Center Fire Department Officer Election results for the 2025-2026 term.
   - **D.** Application for Renewal of Class "B" Beer and "Class C" Wine, Alcohol Beverage License for Grassway Organics.
   - **E.** Application for Renewal of "Class B" Liquor, Alcohol Beverage License for Barley's, Hops, and Malts.
   - **F.** Application for Operator's License for Megan Self, Mergim, Fejza, and Elizabeth Whalen.
   - **G.** Town of Troy Water Patrol monthly report.
   - **H.** Town of Troy Department of Public Works monthly report.
   - **I.** Troy Center Fire Department monthly report.
   - **J.** Walworth County Sheriff's Department monthly report.
9. Public Comment
10. Approve Bills for Payment
11. Future Agenda Items
12. Adjourn

Upon reasonable notice, efforts will be made to accommodate the needs of disabled individuals requiring auxiliary aids, contact the Town Clerk/Treasurer's office by calling 262-642-5292 as soon as possible so that needs can be reasonably met. Dated this 6 day of June 2025. Meetings posted at two locations in the Town of Troy: Troy Town Hall F/D, N8870 Briggs St.; and on the Towns Web Site, www.troywalworthwi.gov. It is possible that members of and possibly a quorum of members of other governmental bodies may be in attendance. The agenda is subject to change, up to 24 hours prior to the meeting.

Town Chair or Designee: _____

Posted: _____ Time: _____

Meeting Minutes - Town of Troy

Location: Town Hall (8870 Briggs St. East Troy, WI 53120)
Date: May 14, 2025
Time: 8:00 pm

Attendance

Chairman Jerry Arntson, Supervisor Thomas Lorden, Supervisor Megan McNamara, Clerk/Treasurer Michael Ramps.

Public in Attendance

See Ex. A attached.

Reporting to the Board

None

Agenda Items

1. Call to order (8:00 pm) / Roll Call - Chairman Jerry Arntson, Supervisor Lorden, Supervisor McNamara, Clerk/Treasurer Ramps, present.
2. Pledge of Allegiance.
3. Clerk confirmed that agenda was properly noticed.
4. Review/Approve the minutes of the **April 09, 2025,** Town Board meeting.
    i. Motion: (**Arntson / Lorden**) to approve the minutes of the **April 09, 2025,** Town Board meeting. - 3 ayes, motion carried.
5. Clerk/Treasurer's Report
    a. Treasurer Michael Ramps provided the report to the Town Board.
6. Announcements
7. Unfinished Business: Discussion and Possible Action on the following:
    a. Wisconsin DOR Innovation grant review regarding the potential Troy Center Fire Department & East Troy Emergency Services District consolidation.
        i. No Action.
    b. Eagle Spring Lake Management District Contract for Water Patrol Services.
        i. No Action.
    c. Recommendation of the Troy Center Sanitary District #1 Commission to alter the district boundary description.
        i. Review Bond requirement per Wis Stats 60.71(3).
            1. Motion: (**Arntson / Lorden**) Under Wis Stats 60.71(3), with regard to the changing of the district boundaries the town board to set the required bond at $0.00. - 3 ayes, motion carried.
        ii. Set date of Public Hearing per Wis Stats 60.71(4)(b).
            1. Motion: (**Arntson / McNamara**) to set the date of the public hearing with regard to changing of the sanitary district boundaries as Monday June 2, 2025, at 4:00 pm. - 3 ayes, motion carried.
    d. Recommendation of the Troy Center Sanitary District #1 Commission to alter the conditions under which a parcel is subject to the district Public Fire Protection Fee.
        i. No Action
8. New Business: Discussion and Possible Action on the following:

a. Commissioner Tristan McNamara to present Planning Commission Report.

i. Report provided to the board.

b. OneEnergy Development, LLC is applying for a Conditional Use Permit with the Town of Troy and Walworth County for the Honey Creek Solar Project. Honey Creek is a proposed 6-Megawatt solar generation facility. The applicant intends to start construction in the spring of 2026, pending receipt of all required permits and approvals. The project is located on approximately 30 acres of parcel # LT 2100006A located at W4009 Hwy 20.

i. Motion: (**Arntson / Lorden**) to recommend the approval of the conditional use of the Honey Creek Solar Project located on parcel # LT2100006A, with the addition of the conditions suggested by the Town's attorney. - 3 ayes, motion carried

c. Ordinance No. 2025-01, "An Ordinance to Provide a Program for Protecting the Public Water System from Contamination Due to Backflow or Contaminants Through the Water Service Connection Into the Public Water System."

i. Motion: (**Arntson / McNamara**) to approve Ordinance No. 2025-01, An Ordinance to Provide a Program for Protecting the Public Water System from Contamination Due to Backflow or Contaminants Through the Water Service Connection Into the Public Water System as presented. - 3 ayes, motion carried.

d. Review / Approve Officer Craig Wolc as a Town of Troy 2025 Seasonal Water Patrol Officer.

i. Motion: (**Arntson / Lorden**) to approve Craig Wolc as a Town of Troy 2025 Seasonal Water Patrol Officer - 3 ayes, motion carried.

e. Review / Approve the draft 2024 Financial Audit.

i. Motion: (**Arntson / McNamara**) to approve the 2024 Financial Audit. - 3 ayes, motion carried.

f. Application for Temporary Class "B" Beer Alcohol Beverage License for East Troy Memorial VFW Post 7501-East Troy, for 5/30, 6/27, 7/25, 8/29, 9/26 - 2025

i. Motion: (**Arntson / Lorden**) to approve the Temporary Class "B" Beer Alcohol Beverage License for East Troy Memorial VFW Post 7501-East Troy, for 5/30, 6/27, 7/25, 8/29, 9/26 - 2025. - 3 ayes, motion carried.

g. Application for Temporary Operator's Licenses Jeremy & Lindsey Gruling for 5/30, 6/27, 7/25, 8/29, 9/26 - 2025.

i. Motion: (**Arntson / McNamara**) to approve Temporary Operator's Licenses Jeremy & Lindsey Gruling for 5/30, 6/27, 7/25, 8/29, 9/26 - 2025.

h. Recommendation for Town Board appointments from the Town Chairman to the Pabst Lake District / Booth Lake Management District / Booth Lake Memorial Park Board / Waste and Recycling.

i. Motion: (**Arntson / Lorden**) to appoint Tom Lorden to the Pabst Lake District, Megan McNamara to the Booth Lake Management District, Jerry Arntson and John Kendall to the Booth Lake Memorial Park Board, and Tom Lorden as Waste and Recycling commissioner.

i. Department of Public Works monthly report.

i. Report provided to the board.

j. Troy Center Fire Department monthly report.

i. Report provided to the board.

k. Walworth County Sheriff's Department monthly report.

i. Report provided to the board.

l. Board of Review meeting to adjourn, Thursday, May 15, 2025, 4:00 pm

m. Troy Center Fire Department Open House on Saturday, June 21, 2025.

9. Public Comment

10. Approve Bills for Payment

i. Motion: (**Arntson / Lorden**) to approve check numbers 21838 through 21901 - 3 ayes, motion carried.

11. Future Agenda Items

- **a.** Wisconsin DOR Innovation grant review regarding the potential Troy Center Fire Department & East Troy Emergency Services District consolidation.
- **b.** Eagle Spring Lake Management District Contract for Water Patrol Services.
- **c.** Recommendation of the Troy Center Sanitary District #1 Commission to alter the conditions under which a parcel is subject to the district Public Fire Protection Fee.
- **d.** Approve Troy Center Fire Department Officer Election results.

12. Adjourn

i. Motion: (**Arntson / Mcnamara**) to adjourn - 3 ayes, motion carried.

1. Meeting adjourned at 8:59 pm.

Approved:

_____

Chairperson, Jerry Arntson

Meeting Minutes - Town of Troy

Location: Town Hall (8870 Briggs St. East Troy, WI 53120)
Date: May 15, 2025
Time: 4:05 pm

Attendance

Chairman Jerry Arntson, Supervisor Tom Lorden, Supervisor Megan McNamara, Clerk/Treasurer Michael Ramps

Reporting to the Board

None

Agenda Items

Call to order (4:05 pm) / Roll Call - Chairman Arntson, Supervisor Lorden, Supervisor Megan McNamara, Clerk/Treasurer Ramps

1. Closed Session: Upon motion duly made, seconded, and adopted by roll call vote, the Town Board will convene into closed session pursuant to Wis. State Statute 19.85(1)(c) and 19.85(1)(f) Considering employment, promotion, compensation, or performance evaluation data of any public employee over which the governmental body has jurisdiction or exercises responsibility. Specifically, this closed session discussion relates to restricting of the DPW and the potential impact of the same on specific employees.
    a. Motion: (**Arntson / Lorden**) to enter closed session pursuant to Wis. State Statute 19.85(1)(c). Roll call vote - Chairman Arntson- Yes, Supervisor Lorden- Yes, Supervisor McNamara- Yes, - motion carried.
        1. The meeting went into closed session at 4:06 pm.
    ii. Motion: (**Arntson / Lorden**) to exit closed session pursuant to Wis. State Statute 19.85(1)(c) and 19.85(1)(f). Roll call vote - Chairman Arntson- Yes, Supervisor Lorden- Yes, Supervisor McNamara- Yes , - motion carried.
        1. The meeting went into open session at 4:40 pm.
2. Adjourn
    a. Motion: (**Arntson / McNamara**) to adjourn - 3 ayes, motion carried.
        i. Meeting adjourned at 4:41 pm.

Approved:

_____
Chairman, Jerry Arntson

Meeting Minutes - Town of Troy

Location: Town Hall (8870 Briggs St. East Troy, WI 53120)
Date: May 27, 2025
Time: 10:00 am

Attendance

Chairperson Jerry Arntson, Supervisor Tom Lorden, Supervisor Megan McNamara, Clerk/Treasurer Michael Ramps.

Public in Attendance

See Ex. B attached.

Reporting to the Board

Nick Gruling (DPW Supervisor) , Kristie Barber (Admin Asst), Bernadette Janiszewski (Plan Sec. / TCSD #1 Admin)

Agenda Items

1. Call meeting to order / Roll Call.
    a. Chairman Jerry Arntson, Supervisor Tom Lorden, Supervisor Megan McNamara, Clerk/Treasurer Michael Ramps, present.
2. Pledge of Allegiance
3. Verification of Proper Public Notice
    a. Clerk confirmed that agenda was properly noticed.
4. Open Session: Discussion Only / Possible Action:
    a. Eagle Spring Lake Management District Contract for Water Patrol Services.
        i. Motion: (**Lorden / McNamara**) to approve the Eagle Spring Lake Management District Contract for Water Patrol Services as presented - 3 ayes, motion carried.
    b. Presentation by Kwik Trip Tour of America's Dairyland, & USA Cycling and a Request for Permission to use Friemoth Road for an event to be held on July 2, 2025.
        i. Motion: (**Arntson / McNamara**) to approve the plan to use Friemoth Road for Kwik Trip Tour of America's Dairyland, & USA Cycling event to be held on July 2, 2025. - 3 ayes, motion carried.
    c. Continuation of Brainstorming session to generate a list of projects for long-term planning purposes for the Town of Troy, specifically to review projects and assign individuals to take any necessary actions.
        i. Ideas, and assignments presented in Exhibit A
5. Adjourn
        i. Motion: (**Arntson / Lorden**) to adjourn - 3 ayes, motion carried.
            1. Meeting adjourned at 11:30 am

Approved:

_____
Chairperson, Jerry Arntson

Exhibit A

Town of Troy Special Board Meeting Brainstorming Session Notes May 27, 2025

Items Tabled For Now:

Badger Books Software for Elections

- WI State used system for elections
- Office will make proposal of costs and what it would improve
- Tabled until WEC reports on its review of alternative available options.

Station Ambulance in Troy Center

- Petition ETAESD for future coverage option
- It is already on the ETAESD's plan to place an ambulance in TC.

Items the Board has Ongoing:

Utilize Old School Property

- Playground, Dog Park, Ball Field, Sell
- Should we set up a committee to review?
- Should it include members of the public?
- Megan will work on a survey to be sent to residents for their opinion and involvement.

Sidewalk Between Town Hall and DPW Shop

- Concrete, Blacktop, sidewalk vs driveway
- Nick to get prices and make proposal.

Add a Liner to the Retention Pond

- To create a pond for the FD's usage
- Need to dig deeper
- May link up with road to DPW
- Fencing?

Ballot Drop Box / Door Security Upgrade / Add Exterior Camera Coverage

- Camera needed for ballot box
- Look to expand and cover all entrances and DPW shop?
- Cost to upgrade to card or FOB access
- These three combined. Michael and Jerry will bring back proposals.

Pump House Monitoring System

- Phase II?
- Determine costs

Add an Intern to Office

- Prepare proposal including job description, hours, pay, dates of internship
- Review options for intern search

Town Garage Addition

- Longer range plan
- Get cost estimate and basic design plan
- Usage strategy
- Nick will monitor and make proposal when needed.

- Determine if Rate Case will be needed and when to file
- Bernie will look into options and make proposal.

Zoned Business District

- Industrial Park?
- TIF District?
- Real estate partner?

Townline Road Speed Limit

- Lower speed limit to 35 from Beach to Hwy J
- Jerry is reaching out to Eagle for some help.

Sidewalk/Bike Lane on Townline Rd – Hwy 20 to Park

- Tie in with Village upgrade to Townline South?
- Jerry to address to Tri-Troy Alliance
- Nick to review building's envelope and bring back expected costs and aprox. Dates.

Front Sidewalk Awning

- Review options to protect front door from snow and rain
- Awning, landscape?
- Nick and Michael will look at options to protect sidewalk and entry from weather.

Update/Review All Ordinances

- Create Municipal Code Book
- Review and update any Ordinances that are outdated.

Additional FD Water Points

- FD to identify sites and work with DNR for approvals
- TCFD will review and advise.

Pavement Marking

- Nick is working with Walworth Co and private company for pricing
- Will make a proposal for which roads and when.

Establish a Committee for Emergency Response

- Michael will start/chair the process.

TOWN OF TROY

Special Meeting of the Town Board

Date: May 27, 2025, 10:00 a.m.

Name	Address
MEGAN SELF	W2716 Friemoth Rd
Charles Self	" " " East Troy
Andrew Frey	3800 N. Cramer Shorewood
[illegible]	2510 N. 86TH Tosa
Lai King Moy	6429 W. Washington Blvd. 532B
[illegible]	N8421 Booth Lake Hts

Thank You **Page ___ of ___**

Meeting Minutes - Town of Troy

Location: Town Hall (8870 Briggs St. East Troy, WI 53120)
Date: June 02, 2025
Time: 4:00 pm

Attendance

Chairperson Jerry Arntson, Supervisor Tom Lorden, Supervisor Megan McNamara, Clerk/Treasurer Michael Ramps.

Public in Attendance

See Ex. A attached.

Reporting to the Board

Agenda Items

1. Call meeting to order / Roll Call.
    a. Chairman Jerry Arntson, Supervisor Tom Lorden, Supervisor Megan McNamara, Clerk/Treasurer Michael Ramps, present.
2. Pledge of Allegiance
3. Verification of Proper Public Notice
    a. Clerk confirmed that agenda was properly noticed.
4. Public Hearing
    a. A Resolution to Amend the Boundaries of the Troy Center Sanitary District #1 in the Town of Troy Walworth County pursuant to Wis. Stats. Section 60.785(1)(b).
        i. Chairman Jerry Arnson opened the public hearing at 4:01 p.m.
            1. Resident David Long, N8717 Briggs St. – commented on the wording of Resolution 2025-03, asked the board to confirm that the amendment of the boundary of the sanitary district did not add any additional connections to the current district. Chairman Arntson confirmed that the number of connections to the existing system remained unchanged by the change in boundary in the resolution.
            2. Resident Anna Sears, N8063 Nicky Ct. – asked if the Resolution added sewer to the district and if the change would affect her well. Chairman Arntson confirmed that the change in the district boundary did not affect her well or add sewer to the sanitary district.
        ii. Motion (**Arntson / Lorden**) to close the public hearing. - 3 ayes, motion carried.
            1. The public hearing was closed at 4:06 p.m.
5. Open Session: Discussion Only / No Action Possible:
    a. Resolution No. 2025-03, “A Resolution to Amend the Boundaries of the Troy Center Sanitary District #1 in the Town of Troy Walworth County pursuant to Wis. Stats. Section 60.785(1)(b).”
        i. Motion (**Arntson / Lorden**) to approve Resolution No. 2025-03, “A Resolution to Amend the Boundaries of the Troy Center Sanitary District #1 in the Town of Troy Walworth County pursuant to Wis. Stats. Section 60.785(1)(b)”, as presented. Roll call vote, Chairman Arntson, Yes, Supervisor Lorden, Yes, Supervisor McNamara, Yes, motion carried.
    b. Ordinance No. 2025-03, “An Ordinance Revising the Conditions Regarding Which Parcels are Subject To Troy Center Sanitary District #1 Public Fire Protection Fees.”
        i. Motion (**Arntson / McNamara**) to approve Ordinance No. 2025-03, “An Ordinance Revising the Conditions Regarding Which Parcels are Subject To Troy Center Sanitary District #1 Public Fire Protection Fees” as presented. Roll call vote, Chairman Arntson, Yes, Supervisor Lorden, Yes, Supervisor McNamara, Yes, motion carried.

6. Adjourn
    i. Motion: (**Arntson / McNamara**) to adjourn - 3 ayes, motion carried.
        1. Meeting adjourned at 4:13 p.m.

Approved:

_____
Chairperson, Jerry Arntson

TOWN OF TROY

Public Hearing, Special Meeting of

Town of Troy Board

Date: June 2, 2025, 4:00 p.m.

Name	Address
Anna Searle	N8063 Nicky Lt Troy
DAVID Long	8717 BRILLS

Thank You **Page ___ of ___**

Town of Troy Treasurer's Report May 2025

General Fund	
Previous Balance	**$826,604.30**
Voids/Adjustments	
Deposits	$16,654.65
Interest Earned	$4,646.64
Taxes	$0.00
Disbursements	($90,131.82)
Ending Balance	**$757,773.77**

Designated Funds	Current Balance	Budget Line	Debits / Credits	Budget Increases 2025	May Ending Balance	GL#
Revaluation Fund	$117,212.05	01-E.7.1	($38,002.78)		$79,209.27	51530-01
Election Equipment Fund	$4,292.00	07-E.69.3	$0.00		$4,292.00	57190-02
FD Equipment Fund	$123,534.50	02-E.31.1	$0.00		$123,534.50	57220-02
Bldg. Improvement Fund	$23,963.43	07-E.70.1	($30.59)		$23,932.84	57190-03
Hwy Equipment Fund	$107,582.59	03-E.49.1	$0.00		$107,582.59	57324-01
Highway Signage Fund	$2,343.08	03-E.48.2	($825.14)		$1,517.94	53311-16
Culvert Fund	$13,073.40	03-E.46.1	$0.00		$13,073.40	53311-09
Tree Removal Fund	($4,544.14)	03-E.46.4	$0.00		($4,544.14)	53311-15
Hwy Improvements Fund	$52,853.18	07-E.73.1	$0.00		$52,853.18	57320
Water Safty Patrol Fund	$4,011.94	02-E.40.1	$0.00		$4,011.94	57210-01
FD New Radio Fund	$0.00	02-E.32.1	$0.00		$0.00	57220-01
Total Designated Funds	$444,322.03		($38,858.51)	$0.00	**$405,463.52**	

Capital Outlay Funds	Balance Forward	Budget Line	Debits / Credits	Budget Increases 2025	May Ending Balance	GL#
General Government	$16,500.00	07-E.69.1	$0.00		$16,500.00	57190
Clerk/Treasurer	($5,354.20)	07-E.69.2	$59.82		($5,294.38)	57190-01
Water Patrol Capital Outlay	$5,000.00	07-E.71.1	$0.00		$5,000.00	57210
Fire Department	$48,568.17	07-E.72.1	$0.00		$48,568.17	57220
Highway Equipment	($8,620.92)	07-E.73.2	$0.00		($8,620.92)	57324
Town Engineering	($5,550.55)	07-E.74.1	$0.00		($5,550.55)	57331-01
Total Capital Outlay Funds	$50,542.50		$59.82	$0.00	**$50,602.32**	

Total Town Funds	**$1,213,839.61**

Notes: **Credited via Chargebacks**

Lucida
TAX + ACCOUNTING SOLUTIONS

To the Town Board
Town of Troy, Wisconsin

Management is responsible for the accompanying financial statements of the Town of Troy included in the accompanying prescribed form in accordance with accounting principles generally accepted in the United States of America. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements included in the accompanying prescribed form nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on the financial statements included in the accompanying prescribed form.

The financial statements included in the accompanying prescribed form are presented in accordance with the requirements of the Wisconsin Department of Revenue and are not intended to be a presentation in accordance with accounting principles generally accepted in the United States of America.

This report is intended solely for the information and use of the Town of Troy and the Wisconsin Department of Revenue and is not intended to be, and should not be, used by anyone other than these specified parties.

Sincerely,

Lucida LLC

Lucida LLC.
Lake Geneva, Wisconsin
May 6, 2025

Form CT 64028

2024 Municipal Financial Report

Section A – Indebtedness

for the calendar year ending December 31, 2024

Wisconsin
Dept of Revenue

Purpose of Loan	Line No. *(Account)*	Principal Outstanding January 1, 2024	Principal Incurred in 2024	Principal Retired or Paid in 2024	Principal Outstanding December 31, 2024
Long Term General Obligation Debt *(more than one year)*:					
Police debt	900-50010	**0**			**0**
Fire protection debt	900-50015	**0**			**0**
Highway debt	900-50020	**1,401,212**		**191,337**	**1,209,875**
Storm sewer debt	900-50030	**0**			**0**
Water supply system debt	900-50040	**0**			**0**
Electric supply system debt	900-50050	**0**			**0**
Transit system debt	900-50060	**0**			**0**
Public school debt	900-50070	**0**			**0**
All other long term general obligation debt	900-50080	**0**			**0**
Total Long Term General Obligation Debt	**900-50100**	**1,401,212**	**0**	**191,337**	**1,209,875**
Short Term Debt *(one year or less)*:					
Police debt	910-50210	**0**			**0**
Highway debt	910-50220	**0**			**0**
Storm sewer debt	910-50230	**0**			**0**
All other short term debt	910-50280	**0**			**0**
Revenue Bonds and Notes					
Pollution control debt	920-50310	**0**			**0**
Water supply system debt	920-50320	**0**			**0**
Electric supply system debt	920-50330	**0**			**0**
Transit system debt	920-50340	**0**			**0**
All other revenue bond and note debt	920-50380	**0**			**0**
Other debt and long term obligations *(accrued employee benefits)*	930-50400	**4,806**		**4,097**	**709**

Form CT 64028	Section C – 2024 Revenues Taxes All Governmental Fund Types and Expendable Trust Funds	Wisconsin Dept of Revenue

Taxes		Line No. *(Account)*	Amount *(whole dollars)*
General property taxes *(from Line 068-41110 if cash basis is selected)*		100-41110	**870,213**
Tax increments *(from Line 044-41120 if cash basis is selected)*		100-41120	**0**
Occupational taxes *(from line 046-41130 if cash basis is selected)*		100-41130	**0**
Mobile home lottery credit and parking fees: Total received	**13,970**		
Payments to schools *(subtract)*	**7,156**		
Local share		100-41140	**6,814**
Private forest crop/managed forest land taxes *(from Line 048-41150 if cash basis is selected)*		100-41150	**489**
Motor vehicle taxes		100-41170	
Public accommodation taxes *(room tax)*		100-41210	
General sales tax collections: Total collections			
Payment to state *(subtract)*		100-41222	**0**
Premier resort area tax		100-41223	
Race track admissions tax *(sec. 562.08(2))*		100-41240	
In lieu of taxes from regulated municipally-owned utilities		100-41310	
In lieu of taxes from other tax exempt entities		100-41320	
Interest/penalties on taxes *(include Line 052-41800) (Ag use-value penalties)*	**1,904**		
Ag rezoning fees paid To DATCP *(subtract)*		100-41800	**1,904**
Other taxes		100-41900	**0**
Total Taxes		**101-41000**	**879,420**
Total Special Assessments *(include Line 054-42000 if cash basis is selected)* *(Enter interest on Line 113-41830)*		**102-42000**	

Form CT 64028	Section D – 2024 Revenues Intergovernmental Revenues All Governmental Fund Types and Expendable Trust Funds	Wisconsin Dept of Revenue

Federal Grants		Line No. *(Account)*	Amount *(whole dollars)*
Law enforcement		103-43211	
Fire		103-43212	
Ambulance / EMS		103-43213	
Other public safety		103-43219	
Highway		103-43221	
Other transportation		103-43227	
Solid waste disposal		103-43231	
Other sanitation		103-43239	
Housing/economic assistance		103-43271	
Other federal payments received *(include Federal Fish and Wildlife payments):*			
Payments received			
Less distributions		103-43300	**0**
State Grants			
County and Municipal Aid *(CMA)*	**29,862**		
Supplemental County Municipal Aid *(SCMA)*	**69,671**		
Utility Aid	**0**		
Expenditure Restraint Program *(ERP)*	**0**		
Exempt Computer Aid *(ECA)*	**33**		
Personal Property Aid *(PPA)*	**1,414**		
Video Service Provider *(VSP)*	**3,665**		
Fallen Officer Aid *(FPSIR)*	**0**		
Statewide Communications Interoperability Plan *(SCIP)*			
Shared revenues		103-43410	**104,645**
Fire insurance tax *(2% fire dues)*		103-43420	**15,417**
Oil Pipeline			
Terminal Tax			
Mining Impact Tax			
Other state shared taxes		103-43430	**0**
Law enforcement improvement		103-43521	**960**
Water patrol		103-43522	**28,360**
Other law enforcement		103-43523	
Emergency government planning		103-43528	
Other public safety		103-43529	

Transportation	Line No. *(Account)*	Amount *(whole dollars)*
General transportation aids	103-43531	**122,235**
Disaster damage aids	103-43532	
Other highway aid *(include PECFA)*	103-43533	
Local road improvement program	103-43534	
Road-related FEMA aids	103-43535	
Connecting highway aids (CHA)	103-43536	
Other transportation	103-43537	

Other State Payments		Line No. *(Account)*	Amount *(whole dollars)*
Recycling		103-43545	**4,075**
Other sanitation *(include landfill closure grants)*		103-43549	
Housing/economic assistance		103-43581	
Municipal services payment *(MSP)* program		103-43610	
In lieu of taxes on state conservation lands *(sec. 70.113 April PILT)*		103-43620	**3,794**
In lieu of taxes on federal forest lands		103-43630	
Severance/yield/withdrawal taxes *(total amount received)*	**0**		
20% paid to county *(subtract)*		103-43640	**0**
Forest cropland/managed forest land/county forest *(total amount received)*	**27**		
Paid to county *(subtract)*		103-43650	**27**
Payment in lieu of taxes on state conservation lands *(sec. 70.114 January PILT)*			
Total amount received	**58,980**		
Paid to others governments *(subtract)*	**49,531**	103-43660	**9,449**
Other state payments		103-43690	**0**
Grants from county and other governments			
Highway and bridges		103-43710	
County timber sales		103-43781	
National forest income from county		103-43782	
Other local government grants		103-43790	**0**
Total Intergovernmental Revenues		**104-43000**	**288,962**

Form CT 64028	Section F – 2024 Revenues Licenses and Fines All Governmental Fund Types and Expendable Trust Funds	Wisconsin Dept of Revenue

Licenses and Permits	**Line No.** *(Account)*	**Amount** *(whole dollars)*
Business and occupational licenses	105-44100	**15,951**
Nonbusiness licenses *(include Line 055-44200)*	105-44200	**364**
Building permits and inspection fees	105-44300	**35,259**
Zoning permits and fees	105-44400	**15,556**
Other regulatory permits and fees	105-44900	**0**
Total Licenses and Permits	106-44000	**67,130**
Fines, Forfeitures and Penalties		
Law and ordinance violations	107-45100	**696**
Contract forfeitures	107-45210	
Judgments and damages		
Law enforcement equipment and property	107-45221	
Highway equipment and property	107-45222	
Other equipment and property	107-45223	
Total Fines, Forfeitures and Penalties	**108-45000**	**696**

Form CT 64028	Section G – 2024 Revenues Public Charges for Services All Governmental Fund Types and Expendable Trust Funds	Wisconsin Dept of Revenue

General Government	**Line No.** *(Account)*	**Amount** *(whole dollars)*
General government *(include garnishment and filing fees)*	109-46100	**871**
Public Safety		
Law enforcement fees	109-46210	
Fire protection fees	109-46220	
Ambulance/EMS fees	109-46230	
Other public safety	109-46290	
Transportation		
Highway and street maintenance and construction *(include grading, snow removal, ditching, blacktopping, culverts, and gravel sales)*	109-46310	
Street lighting *(highway)*	109-46321	
Sidewalks *(replacement with street reconstruction)*	109-46322	
Sidewalks *(new construction/replacement without street reconstruction)*	109-46323	
Storm sewer maintenance fees	109-46324	
Stormwater drainage fees	109-46328	
Parking lots, ramps and meters	109-46330	
Airport	109-46340	
Mass transit fares	109-46350	
Docks and harbors *(commercial)*	109-46370	
Other transportation	109-46399	
Sanitation and Utilities		
Sewage service	109-46410	
Refuse and garbage collection *(curbside pickup)*	109-46420	**221,735**
Solid waste disposal *(include central collection point)*	109-46431	
Recycling	109-46435	
Weed and nuisance control	109-46440	
Sanitation services *(other)*	109-46490	
Health		
Cemetery	109-46540	
Other health services (include animal control)	109-46590	
Human services	109-46600	

Culture, Recreation and Education	Line No. *(Account)*	Amount *(whole dollars)*
Library	109-46710	
Parks	109-46720	
Museum	109-46731	
Zoo	109-46732	
Fairs, exhibits and celebrations	109-46741	
Auditorium, convention or civic center *(theater)*	109-46742	
Community center	109-46743	
Other culture and recreation	109-46750	
Conservation and Development		
Forests	109-46810	
Other conservation	109-46820	
Public housing	109-46830	
Urban development	109-46840	
Economic development	109-46850	
Other public charges for services	109-46900	**0**
Total Public Charges for Services	**110-46000**	**222,606**

Form CT 64028	Section H – 2024 Revenues Intergovernmental Charges for Services All Governmental Fund Types and Expendable Trust Funds	Wisconsin Dept of Revenue

Federal	Line No. (Account)	Amount (whole dollars)
Public Safety		
Law enforcement services	111-47121	
Fire services	111-47122	
Public Works		
Transportation *(highways and streets)*	111-47131	
Sewage services	111-47141	
Public housing	111-47181	
Other services to federal government	111-47190	
State		
Law enforcement services	111-47221	
Fire services	111-47222	**375**
Transportation (highways and streets)	111-47230	
Sewage service	111-47241	
Public housing	111-47281	
Other services to state government	111-47290	
Other Local Governments		
General government *(include school election reimbursement)*	111-47310	
Public Safety		
Law enforcement services	111-47321	
Fire services	111-47323	
Ambulance/EMS services	111-47324	
Emergency communications *(911) (law enforcement share)*	111-47325	
Emergency communications *(911) (exclude law enforcement share)*	111-47326	
Public Works		
Transportation *(highways and streets)*	111-47331	
Other transportation services	111-47339	
Sanitation		
Sewage service	111-47341	
Refuse and garbage collection	111-47342	
Solid waste disposal	111-47343	
Recycling	111-47345	
Other		
Public Housing	111-47381	
Other services to other local governments	111-47390	
Local departments	111-47400	
Total Intergovernmental Charges for Services	**112-47000**	**375**

Form CT 64028	Section I – 2024 Revenues Miscellaneous Revenues and Other Financing Sources All Governmental Fund Types and Expendable Trust Funds	Wisconsin Dept of Revenue

Miscellaneous Revenues		Line No. *(Account)*	Amount *(whole dollars)*
Interest			
Interest income		113-48110	**73,382**
Interest on special assessments/charges *(include Line 056-48130)*		113-48130	
Rent		113-48200	
Property sales			
Sale of law enforcement equipment and property		113-48301	
Sale of fire and ambulance/EMS equipment and property		113-48302	
Sale of highway equipment and property		113-48303	**160,000**
Sale of refuse and garbage collection equipment and property		113-48304	
Sale of solid waste disposal equipment and property		113-48305	
Sale of recycling equipment and property		113-48306	
Sale of recyclable materials		113-48307	
Sale of other equipment and property		113-48309	
Insurance recoveries			
Insurance recoveries for damage to law enforcement equipment and property		113-48420	
Insurance recoveries for damage to highway equipment and property		113-48430	**1,601**
Insurance recoveries for damage to other equipment and property		113-48440	
Donations/contributions from private organizations or individuals		113-48500	**5,000**
Other Miscellaneous Revenues		113-48900	**30,105**
TROY CENTER FIREFIGHERS REIMBURSEMENT	**4,000**		
SANITARY DISTRICT REIMBURSEMENTS	**3,497**		
SALT SALES	**10,420**		
WATER PATROL REFUNDS	**5,310**		
OTHER MISCELLANEOUS REVENUE	**6,878**		
Total Miscellaneous Revenues		**114-48000**	**270,088**
Other Financing Sources			
Proceeds from long-term debt		115-49100	
Sale of general fixed assets		115-49400	
Total Other Financing Sources		**116-49000**	**0**
Total Revenues and Other Financing Sources		**117-40000**	**1,729,277**

General Government	Line No. *(Account)*	Amount *(whole dollars)*
Legislative *(board)*	118-51100	**20,813**
Judicial	118-51200	
Legal	118-51300	**15,174**
General administration *(include clerk and election)*	118-51400	**121,079**
Financial administration *(include treasurer and assessor)*	118-51500	**25,003**
General buildings and plant *(include halls)*	118-51600	**21,064**
Other general government		
Illegal taxes refunded/omitted taxes shared	118-51910	
Judgments and losses	118-51920	
Law enforcement insurance	118-51931	
Highway, insurance	118-51932	
Other insurance	118-51938	**28,375**
Other general government	118-51980	**0**
Total General Government	**119-51000**	**231,508**
Public Safety		
Law enforcement	120-52100	**46,654**
Fire protection	120-52200	**45,755**
Ambulance/EMS	120-52300	**78,898**
Building inspection	120-52400	**23,341**
Emergency communications *(911) (law enforcement share)*	120-52601	
Emergency communications *(911) (exclude law enforcement share)*	120-52609	
Correction and detention *(jail)*	120-52700	
Other public safety	120-52900	**9,183**
Total Public Safety	**121-52000**	**203,831**

Transportation	Line No. *(Account)*	Amount *(whole dollars)*
Administration for highways and streets	122-53100	
Highway and Street Maintenance and Construction		
Local *(highway and street maintenance)*	122-53311	**329,747**
Local *(highway and street construction)*	122-53315	
State *(highway maintenance and construction)*	122-53320	
Other local governments *(highway, street maintenance, construction)*	122-53330	
Road Related Facilities		
Limited purpose roads	122-53410	
Street lighting *(highway)*	122-53420	**2,323**
Sidewalks maintenance and replacement with street reconstruction	122-53431	
New sidewalk construction and replacement without street reconstruction	122-53432	
Storm sewer maintenance	122-53441	
Storm sewer construction	122-53442	
Stormwater drainage	122-53448	
Parking facilities	122-53450	
Other Transportation		
Airport	122-53510	
Mass transit	122-53520	
Docks and harbors *(commercial)*	122-53540	
Other transportation facilities	122-53580	**0**
Sanitation		
Sewage service	122-53610	
Refuse and garbage collection *(curbside pickup)*	122-53620	**222,060**
Solid waste disposal *(include central collection point transfer)*	122-53631	
Recycling expenditures	122-53635	
Weed and nuisance control	122-53640	
Other sanitation	122-53680	**0**
Total Public Works	**123-53000**	**554,130**

Form CT 64028	Section L – 2024 Expenditures Health, Culture and Conservation All Governmental Fund Types and Expendable Trust Funds	Wisconsin Dept of Revenue

Health and Human Services	**Line No.** ***(Account)***	**Amount** ***(whole dollars)***
Public health services *(include animal control)*	124-54100	
General relief	124-54420	
Aging *(include senior citizen programs)*	124-54600	
Cemetery	124-54910	**3,050**
Other health and human services	124-54980	
Total Health and Human Services	**125-54000**	**3,050**
Culture, Recreation and Education		
Library	126-55110	
Museum	126-55120	
Other culture	126-55190	
Parks	126-55200	**22,371**
Recreation programs and events	126-55300	**660**
Recreation facilities	126-55400	
Zoo	126-55410	
Total Culture, Recreation and Education	**127-55000**	**23,031**
Conservation and Development		
Public housing	128-56500	
Economic development *(include tourism)*	128-56700	
Other conservation and development *(zoning, land use)*	128-56900	**2,000**
Total Conservation and Development	**129-56000**	**2,000**

Form CT 64028	Section M – 2024 Expenditures Capital Outlay All Governmental Fund Types and Expendable Trust Funds	Wisconsin Dept of Revenue

General Government	**Line No.** *(Account)*	**Amount** *(whole dollars)*
General public buildings outlay *(allocate highway and public safety)*	130-57140	
Other general government outlay	130-57190	
Public Safety		
Law enforcement outlay	130-57210	
Fire protection outlay	130-57220	**114,304**
Ambulance/EMS outlay	130-57230	
Emergency communications *(911)* outlay *(law enforcement share)*	130-57261	
Emergency communications *(911)* outlay *(exclude law enforcement share)*	130-57269	
Other public safety outlay	130-57290	
Transportation		
Highway and Street		
Highway equipment outlay	130-57324	**179,910**
Highway building outlay	130-57327	
Local *(highway and street outlay)*	130-57331	**142,754**
State *(highway and street outlay)*	130-57332	
Other local government *(highway and street outlay)*	130-57333	
Road Related Facilities		
Limited purpose roads	130-57341	
Street lighting outlay *(highway)*	130-57342	
Sidewalks replacement with street reconstruction	130-57343	
New sidewalk outlay and replacement without street reconstruction	130-57344	
Storm sewer construction outlay	130-57345	
Parking facilities outlay	130-57346	
Stormwater drainage outlay	130-57348	
Other Transportation		
Airport outlay	130-57351	
Mass transit outlay	130-57352	
Dock and harbor outlay *(commercial)*	130-57354	
Other transportation outlay	130-57391	
Sanitation		
Sewage service outlay	130-57410	
Refuse and garbage collection outlay	130-57420	
Solid waste disposal outlay *(include landfill closure cost)*	130-57431	
Recycling outlay	130-57435	
Other sanitation outlay *(include water mains and laterals)*	130-57490	

Health and Human Services	**Line No.** *(Account)*	**Amount** *(whole dollars)*
Health Outlay	130-57510	
Culture, Recreation and Education		
Library outlay	130-57610	
Parks outlay	130-57620	
Other culture and recreation outlay	130-57630	
Conservation and Development		
Public housing outlay	130-57710	
Urban development outlay	130-57721	
Economic development outlay	130-57725	
Other conservation and development outlay	130-57730	
Total Capital Outlay	**131-57000**	**436,968**

Form CT 64028	Section N – 2024 Expenditures Debt Service and Other Financing uses All Governmental Fund Types and Expendable Trust Funds	Wisconsin Dept of Revenue

Debt Service	**Line No.** *(Account)*	**Amount** *(whole dollars)*
Debt service - principal	132-58100	**191,337**
Debt service - Interest and Fiscal Charges		
Law enforcement	132-58211	
Fire protection	132-58212	
Ambulance/EMS	132-58213	
Highway and street	132-58221	**41,719**
Storm sewer	132-58222	
Refuse and garbage collection	132-58227	
Solid waste disposal *(include recycling)*	132-58230	
Other interest and fiscal charges	132-58290	
Total Debt Service	**133-58000**	**233,056**
Other Financing Uses		
Transfer to other funds *(proprietary fund types)*	134-59200	
Payment to refunding bond escrow agent	134-59500	
Funds applied to reduce levies of other taxing jurisdictions *(from Line 068-41110)*	134-59800	
Other financing uses *(list items and amounts)*	134-59900	**0**
Total Other Financing Uses	**135-59000**	**0**
Total Expenditures and Other Financing Uses	**136-50000**	**1,687,574**

Form CT 64028	Section O – Modified Accrual Basis Financial Report Reconciliation All Governmental Fund Types and Expendable Trust Funds	Wisconsin Dept of Revenue

Revenues	**Line No.** *(Account)*	**Amount** *(whole dollars)*
Fund balance at beginning of year	140-34000	**847,946**
Revenues and other financing sources: Governmental fund types *(from Line 117-40000)*	140-40000	**1,729,277**
Adjustments to fund balance *(explain major items)*	140-85000	**0**
Grand Total *(must equal Line 153-90000 below)*	**143-90000**	**2,577,223**
Expenditures		
Expenditures and other financing uses: Governmental fund types *(from Line 136-50000)*	150-50000	**1,687,574**
Fund balance at end of year	151-34000	**889,649**
Grand Total *(must equal Line 143-90000 above)*	**153-90000**	**2,577,223**

Verify 143-90000 equals 153-90000

Form CT 64028	Section W − Clerk and CPA Information	Wisconsin Dept of Revenue

Clerk information		
Name **Michael Ramps**		Title **Clerk/Treasurer**
Email **clerktreas@townoftroy.com**		Mailing address **N8870 Briggs Street**
City **East Troy**	State **WI**	Zip **53120**
Business phone **262-642-5292**	Home phone	Cell phone

CPA Information	
Did a certified public accountant (CPA) assist with compiling this form? [X] Yes [ ] No	
Name **Patricia Reda**	CPA Firm **Lucida LLC**
Email **preda@lucida.com**	Phone **262-248-6281**

Form CT 64028	Signature Statement	Wisconsin Dept of Revenue

Preparer Information	
Name **Patricia Reda**	Title **Senior Audit Manager**
Email **preda@lucida.com**	Phone **(262) 910-1351**

Signature Statement

Under penalties of law, I declare this form and all applicable attachments are true, correct and complete to the best of my knowledge and belief.

Do you agree with the statement above?

[X] **YES** [ ] **NO**

Comments

Form CT agrees with audited financial statements. All variances were reviewed and found to be correct in cy.

Submission Information

You successfully submitted your report. Print a copy for your records.

Comuni code	Submission date
64028	**05-06-2025 09:25 AM**
Confirmation **MFRT20241744O1743535376357**	Submission type **ORIGINAL**

Lucida
TAX + ACCOUNTING SOLUTIONS

May 6, 2025

To the Town Board
Town of Troy
Walworth County, Wisconsin

In planning and performing our audit of the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Town of Troy (the "Town") as of and for the year ended December 31, 2024 in accordance with auditing standards generally accepted in the United States of America, we considered the Town's system of internal control over financial reporting ("internal control") as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Town's internal control. Accordingly, we do not express an opinion on the effectiveness of the Town's internal control.

Our consideration of internal control was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore material weaknesses or significant deficiencies may exist that were not identified. However, as discussed below, we identified certain deficiencies in internal control that we consider to be material weaknesses and other deficiencies that we consider to be significant deficiencies.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A material weakness is a deficiency, or combination of deficiencies in internal control, such that there is a reasonable possibility that a material misstatement of the Town's financial statements will not be prevented, or detected and corrected, on a timely basis. We consider the following deficiencies in the Town's internal control to be material weaknesses:

Material Audit Adjustments

During the course of our audit, we proposed a number of adjusting journal entries that were required to prevent the financial statements from being materially misstated. We recommend that management review the nature of these entries in order to determine if these adjustments could be made prior to the audit.

Preparation of Financial Statements

The Town Board and management share the ultimate responsibility for the Town's internal control. It is acceptable to outsource various accounting functions; however, the responsibility for internal control cannot be outsourced.

The Town engages Lucida LLC to assist in the preparation of the Town's financial statements and accompanying disclosures. However as independent auditors, Lucida LLC cannot be considered part of the Town's internal control. The Town Board should design and implement a review procedure to ensure that the financial statements and disclosures are complete and accurate. These review procedures should be performed by an individual possessing a thorough understanding of applicable generally accepted accounting principles and knowledge of the Town's activities and operations.

A significant deficiency is a deficiency, or combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance. We consider the following deficiencies in the Town's internal control to be significant deficiencies:

Segregation of Duties

Under ideal conditions, there are many procedures and controls designed to limit the access of any one individual to all phases of a transaction. Many entities the size of the Town do not have a large enough administrative staff to adequately segregate the various procedures from any one individual. Management should constantly be aware of this condition and realize that the concentration of duties and responsibilities in a limited number of individuals is not desirable from a control point of view. Because the overlapping responsibilities exist, you need to rely on your direct knowledge of the Town's operations and trust in and have contact with employees to control and safeguard assets. This may continue to be an acceptable method for you to use for years to come.

During our audit, we also became aware of the following deficiencies in internal control other than significant deficiencies or material weaknesses, and other matters that are opportunities for strengthening internal controls and operating efficiency of the Town.

Missing Credit Card Receipts

During our audit procedures, it was noted that there were a minimal number of missing receipts for credit card purchases. We recommend that the Town match receipts with credit card purchases on a monthly basis.

Development of a Formal Accounting Procedures Manual

During the course of our audit procedures, it was noted that the Town does not have a formal accounting procedures manual. Varying methods of bookkeeping may cause material changes to account balances from year-to-year. We recommend that the Town develop a formal accounting procedures manual in order for recordkeeping duties to be applied consistently between periods and through various employees. This manual should also indicate the separate duties of office staff and provide for cross-training between staff. This will increase the likelihood of the Town's financial reporting remaining consistent and accurate.

Controls Over IT and Cyber-Attack Training

In recent time, and with an emphasis towards smaller entities, there has been an increasing number of cyber-attacks being launched against school districts, municipalities, and small businesses. If an attack would successfully occur against the Town the potential of losing vital information is high and would be financially harmful to the Town. Due to this rising threat, we strongly recommend management investigate methods of training staff in cyber-attack methods to assist in preventing an attack. We further recommend that a procedure is developed and documented for handling any attacks that may occur. We further recommend that management, in conjunction with the Town's information technology specialist, review current IT controls to ensure they are satisfactory in the current environment.

Reconciliation of Cash Accounts

It was noted during audit procedures that the Town has old, outstanding checks and other reconciling items listed on its bank reconciliation. We recommend that the Town investigate these outstanding checks and reconciling items to determine if a reissuance can be made, or other procedure performed, to remove them from the reconciliation. If checks are determined to be outstanding and a replacement check cannot be issued, we recommend that the Town follow the state guidelines for placing outstanding checks with unclaimed property. Other reconciling items should be investigated and cleared through the Town process for reconciliation.

Documentation of Approval for Invoices

During our audit procedures it was noted that not all Town invoices bear evidence of approval. According to the Town's internal control document all invoices are approved by the department-head prior to payment. We noted several instances where invoices which were paid did not include evidence of the approval. We recommend that the Town implements a procedure whereby all invoices will include evidence of approval, either through initials of the department-head or a stamp of approval for the department-head.

OTHER MATTERS

We would also like to take this opportunity to make you aware of the following Governmental Accounting Standards Board ("GASB") statements which are required to be reported in the December 31, 2024 financial statements:

Statement No. 101, *Compensated absences*

Statement No. 102, *Certain Risk Disclosures*

Statement No. 103, *Financial Reporting Model Improvements*

At the present time, these statements are not expected to have any effect on the Village's accounting on financial reporting.

We would like to thank you for the opportunity to serve you. We appreciate the cooperation and assistance extended to us by the staff of the Town. If you should have any questions regarding our comments, we would be pleased to discuss them with you at your convenience.

Sincerely,

Lucida LLC

Lucida LLC
Lake Geneva, Wisconsin

Lucida
TAX + ACCOUNTING SOLUTIONS

May 6, 2025

Town Board
Town of Troy
N8870 Briggs Street
East Troy, WI 53120

We have audited the financial statements of the governmental activities of the Town of Troy (the "Town") for the year ended December 31, 2024. Professional standards require that we provide you with information about our responsibilities under generally accepted auditing standards, as well as certain information related to the planned scope and timing of our audit. We have communicated such information in our letter to you dated November 13, 2024. Professional standards also require that we communicate to you the following information related to our audit.

Significant Audit Findings

Qualitative Aspects of Accounting Practices

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by the Town of Troy are described in Note A to the financial statements. As described in Note I to the financial statements, the Town changed accounting policies related to Subscription-Based Information Technology Arrangements by adopting GASBS No. 96, *Subscription-Based Information Technology Arrangements* in 2024. We noted no transactions entered into by the Town during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected. The most sensitive estimates affecting the financial statements were:

- Management's estimate of the useful lives of capital assets is based on the Town's useful lives schedule
- Management's estimate of the net pension liability, deferred inflows and deferred outflows related to pension are based upon a third-party actuarial valuation
- Management's estimate of the net OPEB liability, deferred inflows and deferred outflows related to the Local Retiree Life Insurance Fund are based upon a third-party actuarial valuation

We evaluated the methods, assumptions, and data used to develop the aforementioned estimates in determining that they are reasonable in relation to the financial statements taken as a whole.

The financial statement disclosures are neutral, consistent, and clear.

Difficulties Encountered in Performing the Audit

We encountered no significant difficulties in dealing with management in performing and completing our audit.

Corrected and Uncorrected Misstatements

Professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that are trivial, and communicate them to the appropriate level of management. Management has corrected all such misstatements. We have attached a copy of all audit adjustments.

Disagreements with Management

For purposes of this letter, a disagreement with management is a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditor's report. We are pleased to report that no such disagreements arose during the course of our audit.

Management Representations

We have requested certain representations from management that are included in the management representation letter dated May 6, 2025.

Management Consultations with Other Independent Accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to the Town's financial statements or a determination of the type of auditor's opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

Other Audit Finding or Issues

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to retention as the Town's auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

To the Town Board
Town of Troy

Other Matters

We applied certain limited procedures to the required supplementary information ("RSI"), as listed in the table of contents, that supplements the basic financial statements. Our procedures consisted of inquiries of management regarding the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We did not audit the RSI and do not express an opinion or provide any assurance on the RSI.

Restriction on Use

This information is intended solely for the use of the Town Board and management of the Town of Troy not intended to be and should not be used by anyone other than these specified parties.

Sincerely,

Lucida LLC

Lucida LLC
Lake Geneva, Wisconsin

Town of Troy
Year End: December 31, 2024
Adjusting Journal Entries
Date: 1/1/2024 To 12/31/2024

Prepared by	Reviewed by	Manager	Independence
JW 3/26/2025		PAR 4/3/2025	

TB-1.01

Number	Date	Name	Account No	Reference	Debit	Credit	Net Income (Loss)	Amount Chg	Recurrence	Misstatement
		Net Income (Loss) Before Adjustments					(719,470.82)			
1000	12/31/2024	Unreserved and Undesignated Fund	34300	UU-1.01	152.40					
1000	12/31/2024	Clerk Office Expenses	51420-03	UU-1.01		152.40				
		To book equity to correct balance.								
					152.40	152.40	(719,318.42)	152.40		
1001	12/31/2024	Taxes & Special Assesments Receiv	12000	C-1.01		254,038.50				
1001	12/31/2024	Taxes & Special Assesments Receiv	12000	C-1.01						
1001	12/31/2024	General Property Taxes	41110	C-1.01	218,792.11					
1001	12/31/2024	Taxes-Other	41111	C-1.01	35,246.39					
1001	12/31/2024	Taxes-Other	41111	C-1.01						
		To apply Town lottery credit and August settlement against receivable set up for it.								
					254,038.50	254,038.50	(973,356.92)	(254,038.50)		
1002	12/31/2024	Deferred Revenues	26000	C-1.01	1,091,622.66					
1002	12/31/2024	Deferred Revenues	26000	C-1.01	837.48					
1002	12/31/2024	General Property Taxes	41110	C-1.01		870,213.06				
1002	12/31/2024	Delinquent Taxes (Rec'd after Feb)	41113	C-1.01		348.48				
1002	12/31/2024	Managed Forest Land Taxes	41150	C-1.01		489.00				
1002	12/31/2024	Solid Waste Disposal	46431	C-1.01		221,409.60				
		To recognize 2024 revenue placed on the 2023 statement of taxes.								
					1,092,460.14	1,092,460.14	119,103.22	1,092,460.14		
1003	12/31/2024	Mobile Home Fees	41140			674.47				
1003	12/31/2024	Accounts Payable-audit	21000-01		8,978.47					
1003	12/31/2024	Mobile Home Fees to School	41140-10			8,304.00				
		To reverse py ap entry.								
					8,978.47	8,978.47	128,081.69	8,978.47		
1004	12/31/2024	Taxes & Special Assesments Receiv	12000		6,145,739.60					
1004	12/31/2024	County Apportionment of Taxes	24310			1,223,996.78				
1004	12/31/2024	Due to East Troy School District	24610			3,272,246.01				
1004	12/31/2024	Due to Elkhorn School District	24611			214,087.87				
1004	12/31/2024	Gateway VTAE District	24630			282,945.25				

Prepared by	Reviewed by	Manager	Independence
JW 3/26/2025		PAR 4/3/2025	

TB-1.01-1

Number	Date	Name	Account No	Reference	Debit	Credit	Net Income (Loss)	Amount Chg	Recurrence	Misstatement
1004	12/31/2024	Deferred Revenues	26000			1,099,208.95				
1004	12/31/2024	Booth Lake Management District	24400-01			36,198.34				
1004	12/31/2024	Pabst Lake District	24400-02			3,000.00				
1004	12/31/2024	Troy CenterSanitary District #1	24400-03			14,056.40				
		To record current year statement of taxes.								Projected
					6,145,739.60	6,145,739.60	128,081.69	0.00		
1005	12/31/2024	Taxes & Special Assesments Receiv	12000	C-1.01		264.97				
1005	12/31/2024	Delinquent Special Charges	46900-02	C-1.01	264.97					
		To move variance for taxes								
					264.97	264.97	127,816.72	(264.97)		
1006	12/31/2024	FC-MM Tax - 551	11070	A-1.04		5.00				
1006	12/31/2024	Clerk Misc	51420-02	A-1.04	5.00					
		To record December bank service charge.								
					5.00	5.00	127,811.72	(5.00)		
1007	12/31/2024	Deputy Clerk Wages/FICA	51430-01	DD-1.00		2,028.47				
1007	12/31/2024	Deputy Clerk Retirement	51430-07	DD-1.00	2,028.47					
1007	12/31/2024	Highway Retirement	53311-07	DD-1.00	8,799.20					
1007	12/31/2024	Highway Wages & Soc Security	53311-08	DD-1.00		8,799.20				
		To break out WRS retirement for Highway and Deputy Clerk								
					10,827.67	10,827.67	127,811.72	0.00		
1008	12/31/2024	County Apportionment of Taxes	24310			13,032.54				
1008	12/31/2024	Due to East Troy School District	24610			33,570.78				
1008	12/31/2024	Gateway VTAE District	24630			2,925.31				
1008	12/31/2024	PILT-State Construction Land (Janua	43660		49,528.63					
		To move PILT payments to appropriate accounts.								
					49,528.63	49,528.63	78,283.09	(49,528.63)		
1009	12/31/2024	Due to East Troy School District	24610			17,890.03				
1009	12/31/2024	Mobile Home Fees to School	41140-10		17,890.03					

Prepared by	Reviewed by	Manager	Independence
JW 3/26/2025		PAR 4/3/2025	

TB-1.01-2

Number	Date	Name	Account No	Reference	Debit	Credit	Net Income (Loss)	Amount Chg	Recurrence	Misstatement
		To move mobile home lottery credits to correct accounts.								
					17,890.03	17,890.03	60,393.06	(17,890.03)		
1010	12/31/2024	Taxes & Special Assesments Receiv	12000			1,960,254.56				
1010	12/31/2024	RE Taxes Collected	26101		1,960,254.56					
		To clear out February settlement amounts.								
					1,960,254.56	1,960,254.56	60,393.06	0.00		
1012	12/31/2024	Taxes & Special Assesments Receiv	12000			1,283,631.54				
1012	12/31/2024	County Apportionment of Taxes	24310		337,861.68					
1012	12/31/2024	Due to Other Governments	24400			11.78				
1012	12/31/2024	Due to East Troy School District	24610		814,211.42					
1012	12/31/2024	Due to Elkhorn School District	24611		56,040.90					
1012	12/31/2024	Gateway VTAE District	24630		75,817.76					
1012	12/31/2024	Overpaid Real Estate Tax	26130			1,187.95				
1012	12/31/2024	Audit- Delinquent Property Taxes	13000-01							
1012	12/31/2024	Troy CenterSanitary District #1	24400-03		899.51					
		To clear py statement of taxes.								
					1,284,831.27	1,284,831.27	60,393.06	0.00		
1013	12/31/2024	Taxes & Special Assesments Receiv	12000			2,225,345.10				
1013	12/31/2024	Advance Tax Collections - December	26111		2,225,345.10					
		To apply December collections against receivable.								
					2,225,345.10	2,225,345.10	60,393.06	0.00		
1014	12/31/2024	Social Security Taxes Payable	21511	DD-1.00	170.95					
1014	12/31/2024	Federal Withholding Taxes Payable	21512	DD-1.00		569.34				
1014	12/31/2024	State Withholding Taxes Payable	21513	DD-1.00	87.70					
1014	12/31/2024	Medicare Taxes Payable	21514	DD-1.00	39.88					
1014	12/31/2024	Retirement Deductions Payable	21520	DD-1.00	2,322.74					
1014	12/31/2024	Deferred Comp Deductions Payable	21525	DD-1.00	20.39					
1014	12/31/2024	Health Deductions Payable	21580	DD-1.00		2,847.40				
1014	12/31/2024	Highway Wages & Soc Security	53311-08	DD-1.00	775.08					
		To adjust payroll liability accounts to actual								
					3,416.74	3,416.74	59,617.98	(775.08)		

Prepared by	Reviewed by	Manager	Independence
JW 3/26/2025		PAR 4/3/2025	

TB-1.01-3

Number	Date	Name	Account No	Reference	Debit	Credit	Net Income (Loss)	Amount Chg	Recurrence	Misstatement
1015	12/31/2024	Taxes & Special Assesments Receiv	12000		3,810.55					
1015	12/31/2024	Overpaid Real Estate Tax	26130			3,810.55				
		REVERSE: To book refunds as payables.								
					3,810.55	3,810.55	59,617.98	0.00		
1016	12/31/2024	FC-MM Tax - 551	11070	C-1.01	8,505.72					
1016	12/31/2024	Taxes & Special Assesments Receiv	12000	C-1.01		8,505.72				
		To book deposit in transit for taxes.								
					8,505.72	8,505.72	59,617.98	0.00		
1017	12/31/2024	Audit- Delinquent Property Taxes	13000-01		1,439.91					
1017	12/31/2024	Delinquent Special Charges	46900-02			1,439.91				
		To record current year delinquents.								
					1,439.91	1,439.91	61,057.89	1,439.91		
1018	12/31/2024	Troy CenterSanitary District #1	24400-03			2,373.12				
1018	12/31/2024	Delinquent Special Charges	46900-02		2,373.12					
		To move delinquent water utility.								
					2,373.12	2,373.12	58,684.77	(2,373.12)		
1019	12/31/2024	Troy CenterSanitary District #1	24400-03		4,746.24					
1019	12/31/2024	Delinquent Special Charges	46900-02			4,746.24				
		To adjust due to sanitary district account to actual per statement of taxes.								
					4,746.24	4,746.24	63,431.01	4,746.24		
1020	12/31/2024	ET Emergency Services	52300	BB-1.01	21,500.00					
1020	12/31/2024	Accounts Payable-audit	21000-01	BB-1.01		40,046.40				
1020	12/31/2024	Garbage	53600-01	BB-1.01	18,546.40					
		To book current year accounts payable.								
					40,046.40	40,046.40	23,384.61	(40,046.40)		

Prepared by	Reviewed by	Manager	Independence
JW 3/26/2025		PAR 4/3/2025	

TB-1.01-4

Number	Date	Name	Account No	Reference	Debit	Credit	Net Income (Loss)	Amount Chg	Recurrence	Misstatement
										Projected
					0.00	0.00	23,384.61	0.00		
1022	12/31/2024	Prepaid Expenses / Expenditure	16200	L-1.00	11,929.52					
1022	12/31/2024	Other Insurance	51938	L-1.00		11,929.52				
		To book prepaid insurance.								
					11,929.52	11,929.52	35,314.13	11,929.52		
1023	12/31/2024	State Shared Revenues	43410	C-1.10		5,078.30				
1023	12/31/2024	Exempt Computer Aid	43432	C-1.10		32.22				
1023	12/31/2024	Forest Cropland./Managed Forest La	43650	C-1.10	349.23					
1023	12/31/2024	Other State Payments	43690	C-1.10	5,110.52					
1023	12/31/2024	Other State Payments	43690	C-1.10		960.00				
1023	12/31/2024	Other Miscellaneous Revenues	48900	C-1.10	960.00					
1023	12/31/2024	Other Miscellaneous Revenues	48900	C-1.10		349.23				
		To move state payments from register to appropriate accounts for reporting purposes								
					6,419.75	6,419.75	35,314.13	0.00		
1024	12/31/2024	Accounts Receivable	13000	C-1.16	5,045.23					
1024	12/31/2024	Building and Drive Permits	44310	C-1.16		5,045.23				
1024	12/31/2024	Cable TV Franchise Fees	44402	C-1.16						
		To book current year accounts receivable.								
					5,045.23	5,045.23	40,359.36	5,045.23		
					0.00	0.00	40,359.36	0.00		
1026	12/31/2024	Sales of Town Property	49600			160,000.00				
1026	12/31/2024	Capital Outlay - Hwy Equipment	57324		160,000.00					
		To record trade in value for 2008 New Holland Tractor and 2020 Case Loader traded in for new 2024 Tractor.								
					160,000.00	160,000.00	40,359.36	0.00		
1027	12/31/2024	Delinquent Taxes (Rec'd after Feb)	41113	C-1.13	1,254.64					

Prepared by	Reviewed by	Manager	Independence
JW 3/26/2025		PAR 4/3/2025	

TB-1.01-5

Number	Date	Name	Account No	Reference	Debit	Credit	Net Income (Loss) Amount Chg	Recurrence	Misstatement
1027	12/31/2024	Mobile Home Fees	41140	C-1.13	674.47				
1027	12/31/2024	Mobile Home Lottery Credits	41116-01	C-1.13		8,547.60			
1027	12/31/2024	Mobile Home Fees to School	41140-10	C-1.13		2,429.51			
1027	12/31/2024	Delinquent Special Charges	46900-02	C-1.13	9,048.00				
		To correct Mobile Home revenue and expense accounts							
					10,977.11	10,977.11	40,359.36	0.00	
1028	12/31/2024	Dog License Fees	24330	TB	753.00				
1028	12/31/2024	Dog Licenses Fee IN & OUT	44210	TB		1,344.00			
1028	12/31/2024	Advance Dog License Fees - Deceml	24330-01	TB	591.00				
		To remove negative revenue - Dog licenses							
					1,344.00	1,344.00	41,703.36	1,344.00	
					13,310,370.63	**13,310,370.63**	**41,703.36**	**761,174.18**	

TOWN OF TROY

INDEPENDENT AUDITORS' REPORT
AND
FINANCIAL STATEMENTS

DECEMBER 31, 2024

TOWN OF TROY

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TOWN OF TROY

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Lucida
TAX + ACCOUNTING SOLUTIONS

INDEPENDENT AUDITORS' REPORT

To the Town Board
Town of Troy

Opinions

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Town of Troy, (the "Town") as of and for the year ended December 31, 2024, and the related notes to the financial statements, which collectively comprise the Town's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the Town, as of December 31, 2024, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Town and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Change in Accounting Principle

As described in Note I to the financial statements, in 2024 the Town adopted new accounting guidance, GASBS No. 96, *Subscription-Based Information Technology Arrangements.* Our opinions are not modified with respect to this matter.

Responsibility of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Town's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditors' Responsibilities for the Audit of the Financial Statements
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Town's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Town's ability to continue as a going concern for a reasonable period of time.

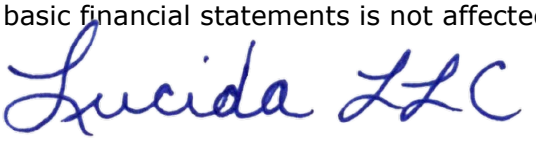
We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information
Accounting principles generally accepted in the United States of America require that budgetary comparison information on pages 37 – 41, the Wisconsin Retirement System schedules on page 42, and the Other Post-Employment Benefits Information on page 43, be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context.

To the Town Board
Town of Troy, Wisconsin

We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Management has omitted the Management's Discussion and Analysis that accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. Such missing information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. Our opinion on the basic financial statements is not affected by this missing information.



Lucida LLC
Lake Geneva, Wisconsin
May 6, 2025

TOWN OF TROY
STATEMENT OF NET POSITION
DECEMBER 31, 2024

	Governmental Activities
ASSETS	
Current Assets:	
Cash and cash equivalents	$ 1,342,123
Receivables:	
Taxes	682,688
Delinquent taxes and special charges	3,161
Accounts	5,045
Prepaid expenditures	11,930
Capital Assets:	
Land	178,288
Capital assets, net of accumulated depreciation	4,245,898
TOTAL ASSETS	6,469,133
DEFERRED OUTFLOWS OF RESOURCES	
Deferred outflows related to WRS	137,963
Deferred outflows related to LRLIF	3,223
TOTAL DEFERRED OUTFLOWS OF RESOURCES	141,186
LIABILITIES	
Current Liabilities:	
Accounts payable	43,625
Accrued payroll and related liabilities	12,464
Long-term notes due within one year	196,650
Accrued interest	27,305
Noncurrent Liabilities:	
Net OPEB liability	6,924
Net pension liability	15,443
Compensated absences	709
Long-term notes due after one year	1,013,225
TOTAL LIABILITIES	1,316,345
DEFERRED INFLOWS OF RESOURCES	
Unearned property tax	1,099,209
Deferred inflows related to WRS	83,892
Deferred inflows related to LRLIF	8,920
TOTAL DEFERRED INFLOWS OF RESOURCES	1,192,021
NET POSITION	
Net investment in capital assets	3,214,311
Restricted	38,628
Unrestricted	849,014
TOTAL NET POSITION	$ 4,101,953

See accompanying notes to basic financial statements.

TOWN OF TROY
STATEMENT OF ACTIVITIES
FOR YEAR ENDED DECEMBER 31, 2024

Program Activities	Expenses	Program Revenues: Fees, Fines and Charges for for Services	Program Revenues: Operating Grants and Contributions	Net (Expenses) Revenue and Changes in Net Position: Governmental Activities
GOVERNMENTAL ACTIVITIES				
General government	$ 247,729	$ 73,000	$ 960	$ (173,769)
Public safety	236,023	1,071	43,777	(191,175)
Public works	778,104	221,735	126,309	(430,060)
Health and human Services	3,050	-	-	(3,050)
Culture and recreation	19,698	-	-	(19,698)
Interest and fiscal charges	37,735	-	-	(37,735)
TOTAL GOVERNMENTAL ACTIVITIES	$ 1,322,339	$ 295,806	$ 171,046	(855,487)

GENERAL REVENUES	
Taxes	
Property taxes, levied for general purposes	872,117
Other taxes	14,459
Intergovernmental revenues not restricted to programs	104,643
Other grants	13,272
Investment income	73,382
Miscellaneous revenue	31,705
Gain on disposal of capital assets	46,071
TOTAL GENERAL REVENUES	1,155,649
CHANGE IN NET POSITION	300,162
NET POSITION - BEGINNING OF YEAR	3,801,791
NET POSITION - END OF YEAR	$ 4,101,953

See accompanying notes to basic financial statements.

TOWN OF TROY
BALANCE SHEET
GOVERNMENTAL FUND
DECEMBER 31, 2024

	Governmental Fund Type General
ASSETS	
Current Assets:	
Cash and cash equivalents	$ 1,342,123
Receivables:	
Taxes	682,688
Delinquent taxes and special charges	3,161
Accounts receivable	5,045
Prepaid expenditures	11,930
TOTAL ASSETS	2,044,947
LIABILITIES	
Accounts payable	43,625
Accrued payroll and related liabilities	12,464
TOTAL LIABILITIES	56,089
DEFERRED INFLOWS OF RESOURCES	
Unearned property tax revenue	1,099,209
FUND BALANCE	
Nonspendable	11,930
Unassigned	877,719
TOTAL FUND BALANCE	$ 889,649

See accompanying notes to basic financial statements.

TOWN OF TROY
RECONCILIATION OF THE GOVERNMENTAL FUND BALANCE
SHEET TO THE STATEMENT OF NET POSITION
DECEMBER 31, 2024

FUND BALANCE - GOVERNMENTAL FUND		$ 889,649
Amounts reported for governmental activities in the statement of net position are different because:		
Capital assets used in governmental funds are not financial resources and, therefore, are not reported in the governmental funds as assets.		
Capital assets	$ 8,160,297	
Accumulated depreciation	(3,736,111)	
		4,424,186
The Town's proportionate share of the net pension liability at the Wisconsin Retirement System is reported on the statements of net position, but is not reported in the governmental funds.		(15,443)
The Towns proportionate share of the net OPEB liability for the Local Retiree Life Insurance Fund ("LRLIF") is reported on the statement of net position, but not reported in the governmental funds.		(6,924)
Deferred outflows and inflows of resources related to pensions and OPEB are applicable to future periods, and therefore, are not reported in the governmental funds.		
Deferred outflows related to pensions	137,963	
Deferred inflows related to pensions	(83,892)	
Deferred outflows related to OPEB	3,223	
Deferred inflows related to OPEB	(8,920)	
		48,374
Long-term debt and related items are not due and payable in the current period and, therefore, are not reported in the governmental funds.		
Long-term debt and related items at year end consist of:		
Notes payable	(1,209,875)	
Accrued interest payable	(27,305)	
Compensated absences payable	(709)	
		(1,237,889)
NET POSITION - GOVERNMENTAL ACTIVITIES		$ 4,101,953

See accompanying notes to basic financial statements.

TOWN OF TROY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
GOVERNMENTAL FUND
FOR YEAR ENDED DECEMBER 31, 2024

	Governmental Fund Type General
REVENUES	
Taxes	$ 879,420
Intergovernmental revenues	288,962
Licenses, permits and fees	67,130
Fines, forfeitures and penalties	696
Public charges for services	222,606
Intergovernmental charges for services	375
Miscellaneous	110,088
TOTAL REVENUES	1,569,277
EXPENDITURES	
General government	231,508
Public safety	203,831
Public works	554,130
Health and human services	3,050
Culture, recreation and education	23,031
Conservation and development	2,000
Capital outlay	436,968
Debt service:	
Notes and bonds principal	191,337
Notes and bonds interest	41,719
TOTAL EXPENDITURES	1,687,574
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(118,297)
OTHER FINANCING SOURCES (USES)	
Proceeds on sale of capital assets	160,000
NET CHANGE IN FUND BALANCES	41,703
FUND BALANCE - BEGINNING OF YEAR	847,946
FUND BALANCE - END OF YEAR	$ 889,649

See accompanying notes to basic financial statements.

TOWN OF TROY
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE OF GOVERNMENTAL FUND TO THE STATEMENT OF ACTIVITIES
FOR YEAR ENDED DECEMBER 31, 2024

NET CHANGE IN FUND BALANCE - TOTAL GOVERNMENTAL FUNDS		$ 41,703
Amounts reported for governmental activities in the statement of activities are different because:		
Governmental funds report capital outlays as expenditures. However in the statement of activities, the cost of these assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which depreciation exceeded capital outlays in the current period.		
Depreciation expense	$ (269,628)	
Capital outlays	436,967	
		167,339
In the statement of activities, the cost of pension and OPEB benefits earned net of employee contributions is reported as an expense. In the governmental funds, however, expenditures for these items are measured by the amount of financial resources used.		
Pension revenue (expense)	(8,383)	
Pension contributions	13,580	
OPEB expense	406	
OPEB contributions	30	
		5,633
In the statement of activities, gains on the sale of capital assets are shown, whereas, in the governmental funds only the proceeds on the sale (if any) are shown.		
Gain on sale of assets	46,071	
Proceeds on sale of assets	(160,000)	
		(113,929)
Governmental funds report proceeds from the issuance of long-term debt as other financing sources, but issuing debt increases long-term liabilities in the statement of net position. Repayments of long-term debt principal are expenditures in the governmental funds but repayments reduce long-term liabilities in the statement of net position.		
Principal payments on notes		191,337
Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in the governmental funds.		
Changes in interest accrued on long-term debt	3,982	
Changes in compensated absences	4,097	
		8,079
CHANGE IN NET POSITION OF GOVERNMENTAL ACTIVITIES		$ 300,162

See accompanying notes to basic financial statements.

TOWN OF TROY
STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUND
DECEMBER 31, 2024

	Custodial Fund Tax Collection Fund
ASSETS	
Cash and cash equivalents	$ 1,813,541
Taxes receivable	3,232,990
TOTAL ASSETS	5,046,531
LIABILITIES	
Due to other governmental units	5,046,531
NET POSITION	$ -

STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FIDUCIARY FUND
YEAR ENDED DECEMBER 31, 2024

	Custodial Fund Tax Collection Fund
ADDITIONS	
Collection of property taxes	$ 4,602,365
DEDUCTIONS	
Distribution to other governmental units	4,602,365
CHANGE IN NET POSITION	-
NET POSITION - BEGINNING OF YEAR	-
NET POSITION - END OF YEAR	$ -

See accompanying notes to basic financial statements.

Note A - Summary of Significant Accounting Policies

The basic financial statements of the Town of Troy (the "Town") have been prepared in conformity with accounting principles generally accepted in the United States of America ("U.S. GAAP") as applied to government units. The Governmental Accounting Standards Board ("GASB") is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The significant accounting principles and policies utilized by the Town are described below.

Financial Reporting Entity

This report includes all of the funds of the Town. The reporting entity for the Town consists of (a) the primary government, (b) organizations for which the primary government is financially accountable and (c) other organizations for which the nature and significance of their relationship with the primary government are such that their exclusion would cause the reporting entity's financial statements to be misleading or incomplete. A legally separate organization should be reported as a component unit if the elected officials of the primary government are financially accountable to the Town. The primary government is financially accountable if it appoints a voting majority of the organization's governing body and (1) it is able to impose its will on that organization or (2) there is a potential for the organization to provide specific financial benefits to or burdens on the primary government. The primary government may be financially accountable if an organization is fiscally dependent on the primary government.

A legally separate, tax-exempt organization should be reported as a component unit of a reporting entity if all of the following criteria are met. (1) the economic resources received or held by the separate organization are entirely, or almost entirely, for the direct benefit of the primary government, its component units, or its constituents; (2) the primary government is entitled to, or had the ability to otherwise access, a majority of the economic resources received or held by the separate organization; (3) the economic resources received or held by an individual organization that the specific primary government, or its component units, is entitled to, or has the ability to otherwise access, are significant to that primary government. This report does not contain any component units.

Basis of Presentation

Government-wide Financial Statements

The statement of net position and statement of activities display information about the reporting government as a whole. They include all funds of the reporting entity except for fiduciary funds. The statements distinguish between governmental and business-type activities. Governmental activities generally are financed through taxes and intergovernmental revenues.

The Town has no business-type activities.

The statement of activities demonstrates the degree to which the direct expenses of a given function are offset with program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. The Town does not allocate indirect expenses to functions in the statement of activities. Program revenues include 1) charges to customers or applicants who purchase, use or directly benefit from goods, services, or privileges provided by a given function or segment, and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not included among program revenues are reported instead as general revenues. Internally dedicated resources are reported as general revenues rather than as program revenues.

Note A - Summary of Significant Accounting Policies (continued)

Basis of Presentation (continued)

Fund Financial Statements

Fund financial statements of the reporting entity are organized into funds, each of which is considered to be a separate accounting entity. Each fund is accounted for by providing a separate set of self-balancing accounts, which constitute its assets, deferred outflows of resources, liabilities, deferred inflows of resources, net position/fund balance, revenues, and expenditures/expenses.

Funds are organized as major funds or non-major funds within the governmental statements. An emphasis is placed on major funds within the governmental categories. A fund is considered major if it is the primary operating fund of the Town or meets the following criteria:

a. Total assets, deferred outflows of resources, liabilities, deferred inflows of resources, revenues, or expenditures/expenses of that individual governmental fund are at least 10 percent of the corresponding total for all funds of that category or type, and

b. The same element of the individual governmental fund that met the 10 percent test is at least 5 percent of the corresponding total for all governmental funds combined.

c. In addition, any other governmental fund that the Town believes is particularly important to financial statement users may be reported as a major fund.

Separate financial statements are provided for governmental funds and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental funds are reported as separate columns in the fund financial statements.

Major Funds

The Town reports the following major governmental fund:

General Fund – The general fund is the Town's primary operating fund. It is used to account for all financial resources except those required to be accounted for in another fund.

Non-Major Funds

The Town currently has no non-major governmental funds.

Additionally, the Town reports the following fund type:

Fiduciary Funds –Custodial funds are used to account for assets held by the Town in a purely custodial capacity. The Town's custodial fund is used for recording assets collected for other taxing jurisdictions. Since by definition these assets are held for the benefit of a third party and cannot be used to address activities or obligations of the Town, these funds are not included in the preparation of the government-wide statements.

Note A - Summary of Significant Accounting Policies (continued)

Measurement Focus, Basis of Accounting, and Financial Statement Presentation

Government-wide Financial Statements

The government-wide statement of net position and statement of activities are reported using the economic resources measurement focus and the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when the liability is incurred or economic asset is used. Revenues, expenses, gains, losses, assets, and liabilities resulting from exchange and exchange-like transactions are recognized when the exchange takes place. Property taxes are recognized as revenues in the year for which they are levied. Taxes receivable for the following year are recorded as receivables and deferred inflows of resources. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider are met. Special assessments are recorded as revenue when earned. Unbilled receivables are recorded as revenues when services are provided.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements.

Fund Financial Statements

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recorded when they are both measurable and available. Available means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. For this purpose, the Town considers revenues to be available if they are collected within 60 days of the end of the current period. Expenditures are recorded when the related fund liability is incurred, except for claims and judgments, which are recorded as a fund liability when expected to be paid with expendable available financial resources.

Property taxes are recorded in the year levied as receivables and deferred inflows of resources. They are recognized as revenues in the succeeding year when services financed by the levy are being provided.

Intergovernmental aids and grants are recognized as revenues in the period the Town is entitled to the resources and the amounts are available. Amounts owed to the Town which are not available, are recorded as receivables and deferred inflows of resources. Amounts received prior to the entitlement period are also recorded as deferred inflows of resources.

Revenues susceptible to accrual include property taxes, miscellaneous taxes, public charges for services, and interest. Other general revenues such as fines and forfeitures, inspection fees, recreation fees, and miscellaneous revenues are recognized when received in cash or when measurable and available under the criteria described above.

The Town reports deferred inflows of resources on its governmental funds balance sheet. Deferred inflows of resources arise from taxes levied in the current year which are for subsequent years' operations. For governmental fund financial statements, deferred inflows of resources arise when potential revenue does not meet both the "measurable" and "available" criteria for recognition in the current period. In subsequent periods, when both revenue recognition criteria are met, the liability for deferred inflows of resources is removed from the balance sheet and revenue is recognized.

Note A - Summary of Significant Accounting Policies (continued)

Fund Financial Statements (continued)

Fiduciary fund financial statements (other than agency funds) are reported using the economic resources measurement focus and the accrual basis of accounting, as described previously in this note. Fiduciary (agency) funds allow the accrual basis of accounting, and do not have a measurement focus.

Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenditures/expenses during the reporting period. Actual results could differ from those estimates.

Cash and Cash Equivalents

For the purpose of the statement of net position, the Town considers all highly liquid investments with an initial maturity of three months or less when acquired to be cash equivalents.

Investment of Town funds is restricted by state statutes. Permitted investments are limited to:

- Time deposits in any credit union, bank, savings bank, trust company, or savings and loan association which is authorized to transact business in Wisconsin.
- Bonds or securities of any county, drainage district, technical college district, city, village, town, or school district of the state. Also, bonds issued by a local exposition district, a local professional baseball park district, a local professional football stadium district, a local cultural arts district, the University of Wisconsin Hospitals and Clinics Authority, or by the Wisconsin Aerospace Authority.
- Bonds or securities issued or guaranteed by the federal government and its agencies.
- The local government investment pool.
- Any security maturing in seven years or less and having the highest or second highest rating category of a nationally recognized rating agency.
- Securities of an open-end management investment company or investment trust, subject to various conditions and investment options.
- Repurchase agreements with public depositories, with certain conditions.

Investments are measured at fair value on a recurring basis. Recurring fair value measurements are those measurements that GASB Statements require or permit in the statement of net position at the end of each reporting period.

Receivables

In the government-wide statements, receivables consist of all revenues earned, or to which the Town is otherwise entitled, and has not yet received.

In the fund financial statements material receivables include revenue accruals such as intergovernmental grants and aids and other similar revenues since they are usually both measurable and available. Receivables collectible, but not available, are deferred in the fund financial statements in accordance with the modified accrual basis of accounting, but not deferred in the government-wide financial statements in accordance with the accrual basis of accounting. Interest earnings are recorded when earned only if paid within 60 days since they would be considered both measurable and available.

Note A - Summary of Significant Accounting Policies (continued)

Receivables (continued)

Property taxes are recorded in the year levied as receivables and deferred inflows of resources. They are recognized as revenues in the succeeding year when services financed by the levy are provided. In addition to property taxes for the municipality, taxes are collected for and remitted to the state and county governments as well as the local and vocational school districts. Taxes for all state and other local governmental units billed in the current year for the succeeding year are reflected as receivables and as due to other governmental units on the statement of fiduciary net position – fiduciary (agency) fund. Taxes are levied in December on the assessed value as of the prior January 1.

Details of the Town's property tax calendar for the 2024 tax levy follows:

Lien and levy dates	December 2024
Real estate collection due dates:	
First installment due	January 31, 2025
Second installment due	July 31, 2025
Personal property tax due in full	January 31, 2025
Final settlement with county	August 2025
Tax sale of 2024 delinquent real estate taxes	October 2027

Delinquent real estate taxes as of July 31 are paid in full by the county, which assumes collection. Therefore, management has determined that no allowance account is considered necessary.

Prepaid Expenditures

Payments made to vendors that will benefit periods beyond the end of the fiscal year are recorded as prepaid expenditures.

Capital Assets

Government-wide Statements –Capital assets are defined by the Town as assets with an initial cost of more than $3,000 and an estimated useful life in excess of two years. All capital assets are valued at historical cost, or estimated historical cost if actual amounts are unavailable. Donated capital assets are recorded at their estimated fair value at the date of donation, when applicable. The costs of maintenance and repairs that do not add to the value of the asset or extend the asset live are not capitalized. No interest was capitalized during the current year.

Prior to January 1, 2004, infrastructure assets of the Town's governmental funds were not required to be capitalized. Upon implementation of GASB 34, the Town is required to account for all capital assets, including infrastructure, in the government-wide financial statements prospectively from the date of implementation. Retroactive reporting of all major infrastructure assets is encouraged, but not required. The Town has chosen not to retroactively report infrastructure assets from prior to January 1, 2004. The Town has incorporated all infrastructure assets meeting the Town's definition into the government-wide financial statements in subsequent years.

Depreciation of all exhaustible capital assets is recorded as an allocated expense in the statement of activities, with accumulated depreciation reflected in the statement of net position. Depreciation is provided over the assets' estimated useful lives using the straight-line method of depreciation.

Note A - Summary of Significant Accounting Policies (continued)

Capital Assets (continued)

The range of estimated useful lives by type of asset is as follows:

Assets	Estimated Useful Life
Buildings and Improvements	15 - 25 Years
Infrastructure	30 Years
Machinery and Equipment	10 - 15 Years
Transportation and other movable equipment	15 - 20 Years

Fund Financial Statements – In the fund financial statements, capital assets used in governmental fund operations are accounted for as capital outlay expenditures of the governmental fund upon acquisition.

The Town reviews long-lived assets for impairment whenever events or changes in circumstances indicate the carrying amount of an asset may not be recoverable. Recoverability of assets to be held and used is measured by a comparison of the carrying amount of an asset to future undiscounted net cash flows expected to be generated by the asset. If such assets are considered to be impaired, the impairment to be recognized is measured by the amount by which the carrying amount of the assets exceeds the fair value of the assets. Assets to be disposed of are reported at the lower of carrying amount or the fair value less costs to sell.

Compensated Absences

Town employees earn sick, vacation and compensatory time in varying amounts. Employees are generally required to use their available vacation time by the end of the year in which it was earned or forfeit it. Non-exempt employees are not permitted to accrue compensatory time between December 1 and December 31. Non-exempt employees that work in excess of 40 hours in a workweek or that work hours subject to other compensatory time off between December 1 and December 31 will be compensated at time and one-half their regular rate of pay. Any compensatory time earned between January 1 and November 30, and not used by November 30, will be automatically paid out in December of that year. The Town reserves the right to pay out compensatory time at any time or to limit or not permit the accrual of compensatory time in any form. At December 31, 2024, the total compensatory time benefits payable was $709.

Long-term Obligations

All long-term obligations to be repaid from governmental resources are reported as liabilities in the government-wide statements. The long-term obligations primarily consist of notes and bonds payable and accrued compensated absences.

Long-term obligations for governmental funds are not reported as liabilities in the fund financial statements. The face value of debt and premiums on issuance are reported as other financing sources, when applicable. Payments of principal and interest, as well as costs of issuance, are reported as expenditures in the period in which they occur.

For the government-wide statements, bond premiums are deferred and amortized over the life of the issue using the straight-line method, when applicable. The balance at year end for premiums is shown as a liability on the statement of net position, when applicable.

Note A - Summary of Significant Accounting Policies (continued)

Claims and Judgements

Claims and judgments are recorded as liabilities if all of the conditions of GASB pronouncements are met. Claims and judgments that would normally be liquidated with expendable available financial resources are recorded during the year as expenditures in the governmental funds. If they are not to be liquidated with expendable available financial resources, no liability is recognized in the governmental fund statements. The related expenditure is recognized when the liability is liquidated. Claims and judgments are recorded in the government-wide statements and proprietary funds as expenses when the related liabilities are incurred. There were no significant claims or judgments at year end.

Deferred Outflows / Inflows of Resources

In addition to assets and liabilities, the statement of net position will sometimes report separate sections for deferred outflows and inflows of resources. The separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period(s) and thus will not be recognized as an outflow of resources (expense/expenditure) until then. Deferred inflows of resources represent the acquisition of net assets that is applicable to a future reporting period(s) and thus, will not be recognized as an inflow of resources (revenue) until then. The Town reports deferred inflows and outflows of resources related to the WRS net pension liability (asset), and the OPEB.

Pensions

The fiduciary net position of the Wisconsin Retirement System ("WRS") has been determined using the flow of economic resources measurement focus and accrual basis of accounting. This includes for purposes of measuring the following:

- Net Pension Liability (Asset)
- Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions,
- Pension Expense (Revenue)

Information about the fiduciary net position of the WRS and additions to/deductions from WRS' fiduciary net position have been determined on the same basis as they were reported by the WRS. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

Other Post-Employment Benefits (OPEB)

The fiduciary net position of the Local Retiree Life Insurance Fund ("LRLIF") has been determined using the flow of economic resources measurement focus and the accrual basis of accounting. This includes for purposes of measuring the following:

- Net OPEB Liability,
- Deferred Outflows of Resources and Deferred Inflows of Resources Related to Other Post-Employment Benefits, and
- OPEB Expense (Revenue)

Information about the fiduciary net position of the LRLIF and additions to/deductions from LRLIF's fiduciary net position have been determined on the same basis as they are reported by LRLIF. For this purpose, benefit payments (including refunds of member contributions) are recognized when due and payable in accordance with the benefit terms.

Note A - Summary of Significant Accounting Policies (continued)

Net Position and Fund Balances

Government-wide Statements

Equity is classified as net position and displayed in three components:

Net Investment in Capital Assets - Consists of capital assets including restricted capital assets, net of accumulated depreciation, and any capital related deferred outflows of resources and reduced by the outstanding balances of any bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets and any capital related deferred inflows of resources.

Restricted Net Position – Consists of net position with constraints placed on their use either by 1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments or, 2) law through constitutional provisions or enabling legislation.

Unrestricted Net Position – Consists of net position which are available for appropriation and expenditure in future periods and are neither classified as restricted or as net investment in capital assets.

When both restricted and unrestricted resources are available for use, it is the Town's policy to use restricted resources first, then unrestricted resources when they are needed.

Governmental Fund Financial Statements

Governmental fund equity is classified as fund balance. GASB established fund balance classifications that comprise a hierarchy based primarily on the extent to which a government is bound to observe constraints imposed upon the use of the resources reported in the governmental funds. The initial distinction that is made is identifying amounts that are considered nonspendable. Fund balance is further classified as restricted, committed, assigned and unassigned. The Town's fund balance classification policies and procedures are as follows:

Nonspendable Fund Balance – includes amounts that cannot be spent because they are not in a spendable form and cannot be converted to cash or because they are legally or contractually required to remain intact.

Restricted Fund Balance – includes amounts that have constraints placed upon the use of resources either by an external party or imposed by law through a constitutional provision or enabling legislation.

Committed Fund Balance – includes amounts that can be used only for the specific purposes pursuant to constraints imposed by a formal action of the Town Board, the Town's highest level of decision-making authority. This formal action is a Town board resolution.

Assigned Fund Balance – includes amounts that are constrained by the Town's intent to be used for a specific purpose, but are neither restricted nor committed. For governmental funds, other than the general fund, this is the residual amount within the fund that is not restricted or committed. Assignments of fund balance are created by the Town Board.

Note A - Summary of Significant Accounting Policies (continued)

Net Position and Fund Balances (continued)

Unassigned Fund Balance – is the residual classification for the general fund. This classification represents fund balance that has not been assigned to other funds and that has not been restricted, committed, or assigned to specific purposes within the general fund. The general fund should be the only fund that reports an unassigned fund balance amount.

The Town will strive to maintain an appropriate level of unassigned fund balance to cover ordinary and potential emergency expenditures.

The Town applies resources in the following order when expense is incurred for purposes of which multiple fund balances are available: restricted, committed, assigned, unassigned.

Note B - Cash and Cash Equivalents

The Town's cash and cash equivalents at December 31, 2024 consisted of the following:

	Cash	Investment	Total
Custodial Risk:			
Demand deposits	$ 3,155,664	$ -	$ 3,155,664
Total	$ 3,155,664	$ -	$ 3,155,664

The Town's cash and cash equivalents are reported in the financial statements as follows:

Per Statement of Net Position	
Cash and cash equivalents	$ 1,342,123
Per Statement of Fiduciary Net Position	
Cash and cash equivalents	1,813,541
Total Cash and Cash Equivalents	$ 3,155,664

All time and savings deposits owned by the Town and held by the Town's official custodian in an insured depository institution within the state in which the Town is located are added together and insured up to $250,000 per financial institution by the Federal Deposit Insurance Corporation ("FDIC"). Separately, all demand deposits owned by the Town and held in the Town's official custodian in an insured depository institution within the State in which the Town is located are added together and insured up to an additional $250,000 by the FDIC. In addition, the State of Wisconsin has a State Guarantee Fund which provides a maximum of $400,000 per entity above the amount provided by the FDIC. However, due to the relatively small size of the Guarantee Fund in relation to the total coverage and other legal implications, recovery of material principal losses may not be significant to individual government entities.

Custodial Risk

Custodial risk is the risk that, in the event of a financial institution failure, the Town's deposits may not be returned to the Town. The Town's carrying value for cash and cash equivalents was $3,155,664 at December 31, 2024 and the bank's carrying value was $3,152,942, of which $650,000 was fully insured, and $2,502,942 was collateralized.

Note B - Cash and Investments (continued)

The Town's investment policy will minimize custodial risk by a combination of a collateral requirement that the bank will make available at the time of deposit or investment to have funds secured by collateral having a value at least equal to the amount of deposits. Such collateral shall be segregated for the exclusive benefit of the Town. Such collateral may be held in the name of the Town with a third-party custodial bank or with the banks trust department. Collateral may be pledged as an Irrevocable Letter of Credit.

The Town requires that each collateral agreement be in writing, approved by the Board of Directors of the depository institution or its delegated Officers, and, continuously, from the time of its execution, stand as an official record of the depository institution. Each institution must provide the Town with a corporate resolution or secretary certificate stating person(s) authorized to pledge the agreement, the type of agreement, and the dollar amount.

All public depositories, financial institutions and broker/dealers authorized to provide deposit and investment services must supply as appropriate audited financial statements demonstrating compliance with state and federal capital adequacy guidelines.

Note C - Capital Assets

Capital asset activity in the governmental activities for the year ended December 31, 2024 was as follows:

Governmental Activities:	Balance 1/1/2024	Additions	Deletions	Balance 12/31/2024
Capital assets not being depreciated				
Land	$ 178,288	$ -	$ -	$ 178,288
Total capital assets not being depreciated	178,288	-	-	178,288
Capital assets being depreciated:				
Buildings and improvements	1,095,243	-	-	1,095,243
Machinery and equipment	648,253	290,647	(72,552)	866,348
Infrastructure	4,863,794	146,320	-	5,010,114
Transportation and other movable equipment	1,203,444	-	(193,140)	1,010,304
Total capital assets being depreciated	7,810,734	436,967	(265,692)	7,982,009
Less: accumulated depreciation	(3,618,247)	(269,628)	151,764	(3,736,111)
Net capital assets being depreciated	$ 4,192,487	$ 167,339	$ 151,764	$ 4,245,898
Net capital assets	$ 4,370,775			$ 4,424,186

Depreciation expense was charged to functions as follows:

Governmental Activities:	
General government	$ 11,451
Public safety	32,194
Public works	225,983
Total depreciation expense - governmental activities	$ 269,628

Note D - Receivables

All of the receivables on the balance sheet – governmental funds are expected to be collected within one year.

Governmental funds report *deferred inflows* in connection with receivables for revenues that are not considered to be available to liquidate liabilities of the current period. Property taxes levied for the subsequent year are not available and cannot be used to liquidate liabilities of the current period. Governmental funds also report *deferred inflows of resources* in connection with resources that have been received, but not yet earned. At the end of the current fiscal year, the components of *deferred inflows of resources* reported in the governmental funds were as follows:

	Unearned
Unearned property taxes	$ 1,099,209

Note E – Long-term Obligations

General obligation notes payable are backed by the full faith and credit of the Town. Governmental funds general obligation debt will be retired by future property tax levies. The Town issues general obligation notes to provide funds for the construction or acquisition of major capital assets. Total indebtedness of the Town at December 31, 2024 is as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Amounts Due Within One Year
Governmental Activities					
2011A GO Note	$ 1,329,612	$ -	$ 173,437	$ 1,156,175	$ 178,750
2022 GO Note	71,600	-	17,900	53,700	17,900
Compensated absences	4,806	-	4,097	709	-
Total governmental activities	$ 1,406,018	$ -	$ 195,434	$ 1,210,584	$ 196,650

General obligation debt of the Town currently outstanding is as follows:

General Obligation Debt Governmental Activities	Date of Issue	Final Maturity	Interest Rates	Original Principal	Balance 12/31/2024
2020 State trust fund loan	05/19/20	03/15/30	3%	$ 1,830,000	$ 1,156,175
2022 general obligation note	02/23/22	02/22/27	3.1%	89,500	53,700
Total general obligation debt - governmental activities					$ 1,209,875

Note E – Long-term Obligations (continued)

The annual debt service to maturity for general obligation long-term debt as of December 31, 2024, are as follows:

Year Ending December 31,	Governmental Activities General obligation notes Principal	Interest
2025	$ 196,650	$ 36,406
2026	202,012	31,044
2027	207,536	25,520
2028	195,275	18,160
2029	201,183	12,252
2030-2034	207,219	6,217
	$ 1,209,875	$ 129,599

Other Debt Information

Estimated payments of compensated absences are not included in the debt service requirement schedules. The compensated absences liability attributable to governmental activities will be liquidated by the general fund.

Margin of Indebtedness

Section 67.03 of the Wisconsin Statutes restricts the Town's general obligation debt to 5% of the equalized value of all property in the Town. This amount is compared below with the outstanding debt on December 31, 2024.

Equalized Value - 2024	$ 504,323,400
Debt Limit	
5% of Equalized Value	25,216,170
Outstanding General Obligation Debt - December 31, 2024	(1,209,875)
Margin of Indebtedness	$ 24,006,295

Note F – Net Position and Fund Balances

Government-wide Statement of Net Position

Governmental Activities

Governmental net position at December 31, 2024 consists of the following:

Net Investment in Capital Assets:		
Land	$ 178,288	
Other capital assets net of accumulated depreciation	4,245,898	
Long-term debt	(1,209,875)	
		3,214,311
Restricted for:		
WRS pension		38,628
Unrestricted		849,014
Total Governmental Activities Net Position		$ 4,101,953

Governmental Fund Financial Statements

Governmental fund balances consist of the following:

Nonspendable - Prepaid expenditures	$ 11,930
Unassigned	877,719
Total Governmental Fund Balance	$ 889,649

Note G - Employee Retirement Plans – Wisconsin Retirement System ("WRS")

Plan Description. The WRS is a cost-sharing multiple-employer defined benefit pension plan. WRS benefits and other plan provisions are established by Chapter 40 of the Wisconsin Statutes. Benefit terms may only be modified by the legislature. The retirement system is administered by the Wisconsin Department of Employee Trust Funds ("ETF"). The system provides coverage to all eligible State of Wisconsin, local government, and other public employees. All employees, initially employed by a participating WRS employer on or after July 1, 2011, expected to work at least 1,200 hours a year (880 hours for teachers and school district educational support employees), and expected to be employed for at least one year from employee's date of hire are eligible to participate in the WRS.

ETF issues a standalone Annual Comprehensive Financial Report (ACFR), which can be found at https://etf.ei.gov/about-etf/reports-and-studies/financial-reports-and-statements.

Additionally, ETF issued a standalone Wisconsin Retirement System Financial Report, which can also be found using the link above.

Vesting. For employees beginning participation on or after January 1, 1990, and no longer actively employed on or after April 24, 1998, creditable service in each of five years is required for eligibility for a retirement annuity. Participants employed prior to 1990 and on or after April 24, 1998, and prior to July 1, 2011, are immediately vested. Participants who initially became WRS eligible on or after July 1, 2011, must have five years of creditable service to be vested.

Note G - Employee Retirement Plans – Wisconsin Retirement System ("WRS") (continued)

Benefits provided. Employees who retire at or after age 65 (54 for protective occupations and 62 for elected officials and executive service retirement plan participants, if hired on or before 12/31/2016) are entitled to a retirement benefit based on a formula factor, their final average earnings, and creditable service.

Final average earnings is the average of the participant's three highest annual earnings periods. Creditable service includes current service and prior service for which a participant received earnings and made contributions as required. Creditable service also includes creditable military service. The retirement benefit will be calculated as a money purchase benefit based on the employee's contributions plus matching employer's contributions, with interest, if that benefit is higher than the formula benefit.

Vested participants may retire at or after age 55 (50 for protective occupations) and receive an actuarially-reduced benefit. Participants terminating covered employment prior to eligibility for an annuity may either receive employee-required contributions plus interest as a separation benefit or leave contributions on deposit and defer application until eligible to receive a retirement benefit.

The WRS also provides death and disability benefits for employees.

Post-Retirement Adjustments. The Employee Trust Funds Board may periodically adjust annuity payments from the retirement system based on annual investment performance in accordance with s. 40.27, Wis. Stat. An increase (or decrease) in annuity payments may result when investment gains (losses), together with other actuarial experience factors, create a surplus (shortfall) in the reserves, as determined by the system's consulting actuary. Annuity increases are not based on cost of living or other similar factors. For Core annuities, decreases may be applied only to previously granted increases. By law, Core annuities cannot be reduced to an amount below the original, guaranteed amount (the "floor") set at retirement.

The Core and Variable annuity adjustments granted during recent years are as follows:

Year	Core Fund Adjustment	Variable Fund Adjustment
2014	4.7%	25%
2015	2.9	2
2016	0.5	(5)
2017	2.0	4
2018	2.4	17
2019	0.0	(10)
2020	1.7	21
2021	5.1	13
2022	7.4	15
2023	1.6	(21)

Note G - Employee Retirement Plans – Wisconsin Retirement System ("WRS") (continued)

***Contributions*.** Required contributions are determined by an annual actuarial valuation in accordance with Chapter 40 of the Wisconsin Statutes. The employee required contribution is one-half of the actuarially determined contribution rate for general category employees, including teachers, Executives and Elected Officials. Starting on January 1, 2016, the Executives and Elected Officials category was merged into the General Employee Category. Required contributions for protective employees are the same rate as general employees. Employers are required to contribute the remainder of the actuarially determined contribution rate. The employer may not pay the employee required contribution unless provided for by an existing collective bargaining agreement.

During the reporting period, the WRS recognized $13,580 in contributions from the employer.

Contribution rates as of December 31, 2023 are:

Employee Category	Employee	Employer
General (including teachers, executives, and elected officials	6.80%	6.80%
Protective with Social Security	6.80%	13.20%
Protective without Social Security	6.80%	18.10%

Pension Liabilities (Assets), Pension Expense (Revenue), and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions.

At December 31, 2024, the Town reported a liability of $15,443 for its proportionate share of the net pension liability. The net pension liability was measured as of December 31, 2023, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2022 rolled forward to December 31, 2023. No material changes in assumptions or benefit terms occurred between the actuarial valuation date and the measurement date. The Town's proportion of the net pension liability was based on the Town's share of contributions to the pension plan relative to the contributions of all participating employers. At December 31, 2023, the Town's proportion was 0.00103872%, which was an increase of 0.00000454% from its proportion measured as of December 31, 2022.

For the year ended December 31, 2024, the Town recognized pension expense (revenue) of $8,383.

Note G - Employee Retirement Plans – Wisconsin Retirement System ("WRS") (continued)

Pension Liabilities (Assets), Pension Expense (Revenue), and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (continued).

At December 31, 2023, the Town reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between projected and actual experience	$ 62,268	$ 82,475
Net differences between projected and actual earnings on pension plan investments	53,820	-
Changes in assumptions	6,731	-
Changes in proportion and differences between employer contributions and proportionate share of contributions	258	1,417
Employer contributions subsequent to measurement date	14,886	-
	$ 137,963	$ 83,892

The amount of $14,866 reported as deferred outflows related to pension resulting from the WRS Employer's contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability (asset) in the year ended December 31, 2024.

Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pension will be recognized in pension expense as follows:

Year Ended December 31,	Deferred Outflow of Resources	Deferred Outflow of Resources
2024	$ 98,527	$ 90,603
2025	80,128	71,935
2026	63,773	30,309
2027	2,490	12,886

Note G - Employee Retirement Plans – Wisconsin Retirement System ("WRS") (continued)

Actuarial assumptions. The total pension liability in the December 31, 2023, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Actuarial Valuation Date:	December 31, 2022
Measurement Date of Net Pension Liability	December 31, 2023
Experience Study:	January 1, 2018 - December 31, 2020 Published November 19, 2021
Actuarial Cost Method:	Entry Age Normal
Asset Valuation Method:	Fair Value
Long-term Expected Rate of Return:	6.80%
Discount Rate:	6.80%
Salary Increases:	
Wage Inflation	3.00%
Seniority/Merit	0.1% - 5.6%
Mortality:	2020 WRS Experience Mortality
Post-retirement Adjustments*	1.7%

* No post-retirement adjustment is guaranteed. Actual adjustments are based on recognized investment return, actuarial experience and other factors. 1.7% is the assumed annual adjustment based on the investment return assumption and the post-retirement discount rate.

Actuarial assumptions are based upon an experience study conducted in 2021 that covered a three-year period from January 1, 2018 to December 31, 2020. The Total Pension Liability for December 31, 2023 is based upon a roll-forward of the liability calculated from the December 31, 2022 actuarial valuation.

Long-term Expected Return on Plan Assets. The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation.

Note G - Employee Retirement Plans – Wisconsin Retirement System ("WRS") (continued)

Long-term Expected Return on Plan Assets (continued).

The target allocation and best estimates of arithmetic real rates of return for each major asset class are summarized in the following table:

Asset Allocation Targets and Expected Returns[1]
As of December 31, 2023

Core Fund Asset Class	Asset Allocation %	Long-Term Expected Nominal Rate of Return %	Long-Term Expected Real Rate of Return %[2]
Global Equities	40 %	7.3 %	4.5 %
Public Fixed Income	27	5.5	3.0
Inflation Sensitive	19	4.4	1.7
Real Estate	8	5.8	3.0
Private Equity/Debt	18	9.6	6.7
Leverage[3]	(12)	3.7	1.0
Total Core Fund	100 %	7.4 %	4.6 %
Variable Fund Asset Class			
U.S. Equities	70 %	6.8 %	4.0 %
International Equities	30	7.6	4.8
Total Variable Fund	100 %	7.3 %	4.5 %

[2]New England Pension Consultants Long Term US CPI (Inflation) Forecast: 2.7%
[3]The investment policy used for the Core Fund involves reducing equity exposure by leveraging lower-volatility assets, such as fixed income securities. This results in an asset allocation beyond 100%. Currently, an asset allocation target of 12% policy leverage is used, subject to an allowable range of up to 20%.
[1]Asset Allocations are managed within established ranges; target percentages may differ from actual monthly allocations.

Single Discount rate. A single discount rate of 6.80% was used to measure the Total Pension Liability for the current and prior year. This single discount rate is based on the expected rate of return on pension plan investments of 6.80% and a municipal bond rate of 3.77%. (Source: Fixed-income municipal bonds with 20 years to maturity that include only federally tax-exempt municipal bonds as reported in Fidelity Index's "20-year Municipal GO AA Index" as of December 31, 2023. In describing this index, Fidelity notes that the Municipal Curves are constructed using option-adjusted analytics of a diverse population of over 10,000 tax-exempt securities.). Because of the unique structure of WRS, the 6.80% expected rate of return implies that a dividend of approximately 1.7% will always be paid.

Note G - Employee Retirement Plans – Wisconsin Retirement System ("WRS") (continued)

Single Discount rate (continued)

For purposes of the single discount rate, it was assumed that the dividend would always be paid. The projection of cash flows used to determine this single discount rate assumed that plan member contributions will be made at the current contribution rate and that employer contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on these assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments (including expected dividends) of current plan members. Therefore, the municipal bond rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Sensitivity of the Town's proportionate share of the net pension liability to changes in the discount rate. The following presents the Town's proportionate share of the net pension liability calculated using the discount rate of 6.80 percent, as well as what the Town's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (5.80 percent) or 1-percentage-point higher (7.80 percent) than the current rate:

	1% Decrease to Discount Rate (5.80%)	Current Discount Rate (6.80%)	1% Increase to Discount Rate (7.80%)
Town's proportionate share of the net pension liability (asset)	$ 149,271	$ 15,443	$ (78,201)

Pension plan fiduciary net position. Detailed information about the pension plan's fiduciary net position is available in separately issued financial statements available at http://etf.wi.gov/about-etf/reports-and-studies/financial-reports-and-statements.htm

Payables to the Pension Plan. At December 31, 2024 the Town reported a payable of $1,204 for the outstanding amount of contributions to the pension plan for the year ended December 31, 2024.

Note H - Other Post-Employment Benefits – Local Retiree Life Insurance Fund ("LRLIF")

Plan description. The LRLIF is a multiple-employer defined benefit OPEB plan. LRLIF benefits and other plan provisions are established by Chapter 40 of the Wisconsin Statutes. The Wisconsin Department of Employee Trust Funds (ETF) and the Group Insurance Board have statutory authority for program administration and oversight. The plan provides post-employment life insurance benefits for all eligible employees.

OPEB Plan Fiduciary Net Position. ETS issues a standalone Annual Comprehensive Financial Report (ACFR), which can be found at https://etf.wi.gov/about-etf/reports-and-studies/financial-reports-and-statements.

Additionally, ETF issued a standalone Retiree Life Insurance Financial Report, which can also be found using the link above.

Benefits provided. The LRLIF plan provides fully paid up life insurance benefits for post-age 64 retired employees and pre-65 retirees who pay for their coverage.

Note H - Other Post-Employment Benefits – Local Retiree Life Insurance Fund ("LRLIF") (continued)

***Contributions*.** The Group Insurance Board approves contribution rates annually, based on recommendations from the insurance carrier. Recommended rates are based on an annual valuation, taking into consideration an estimate of the present value of future benefits and the present value of future contributions. A portion of employer contributions made during a member's working lifetime funds a post-retirement benefit.

Employers are required to pay the following contributions based on employee contributions for active members to provide them with Basic Coverage after age 65. There are no employer contributions required for pre-age 65 annuitant coverage. If a member retires prior to age 65, they must continue paying the employee premiums until age 65 in order to be eligible for the benefit after age 65.

Contribution rates as of December 31, 2023 are:

Coverage Type	Employer Contribution
50% Post Retirement Coverage	40% of employee contribution
25% Post Retirement Coverage	20% of employee contribution

Member contributions are based upon nine age bands through age 69 and an additional eight age bands for those age 70 and over. Participating employees must pay monthly contribution rates per $1,000 of coverage until the age of 65 (age 70 if active). The employee contribution rates in effect for the year ended December 31, 2019 are as listed below:

Life Insurance Employee Contribution Rates* For the year ended December 31, 2023		
Attained Age	**Basic**	**Supplemental**
Under 30	$0.05	$0.05
30-34	0.06	0.06
35-39	0.07	0.07
40-44	0.08	0.08
45-49	0.12	0.12
50-54	0.22	0.22
55-59	0.39	0.39
60-64	0.49	0.49
65-69	0.57	0.57
*Disabled members under age 70 receive a waiver-of-premium benefit.		

During the reporting period, the LRLIF recognized $30 in contributions from the employer.

OPEB Liabilities, OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEBs

At December 31, 2024, the Town reported a liability of $6,924 for its proportionate share of the net OPEB liability. The net OPEB liability was measured as of December 31, 2023, and the total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation as of January 1, 2023 rolled forward to December 31, 2023.

Note H - Other Post-Employment Benefits – Local Retiree Life Insurance Fund ("LRLIF") (continued)

OPEB Liabilities, OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEBs (continued)

No material changes in assumptions or benefit terms occurred between the actuarial valuation date and the measurement date. The Town's proportion of the net OPEB liability was based on the Town's share of contributions to the OPEB plan relative to the contributions of all participating employers. At December 31 2023, the Town's proportion was 0.00150500%, which was a decrease of 0.000415% from its proportion measured as of December 31, 2022.

For the year ended December 31, 2024, the Town recognized OPEB expense (revenue) of $(406).

At December 31, 2024, the Town's reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	$ -	$ 612
Net differences between projected and actual earnings on OPEB plan investments	94	-
Changes in assumptions	2,166	2,726
Changes in proportion and differences between employer contributions and proportionate share of contributions	942	5,582
Employer contributions subsequent to measurement date	21	-
	$ 3,223	$ 8,920

The amount of $21 reported as deferred outflows related to OPEB resulting from the Town's contributions subsequent to the measurement date will be recognized as a reduction of the net OPEB liability in the year ended December 31, 2024.

Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Year Ended December 31,	Deferred Outflow of Resources	Deferred Inflow of Resources
2024	$ 1,507	$ 2,593
2025	855	2,452
2026	445	1,345
2027	162	1,209
2028	125	1,034
Thereafter	108	287

Note H - Other Post-Employment Benefits – Local Retiree Life Insurance Fund ("LRLIF") (continued)

Actuarial assumptions. The total OPEB liability in the January 1, 2023, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Actuarial Valuation Date:	January 1, 2023
Measurement Date of Net OPEB Liability (Asset)	December 31, 2023
Experience Study:	January 1, 2018 – December 31, 2020, Published November 19, 2021
Actuarial Cost Method:	Entry Age Normal
20 Year Tax-Exempt Municipal Bond Yield:	3.26%
Long-Term Expected Rated of Return:	4.25%
Discount Rate:	3.32%
Salary Increases Inflation: Seniority/Merit:	 3.00% 0.1% - 5.6%
Mortality:	2020 WRS Experience Mortality Table

Actuarial assumptions are based upon an experience study conducted in 2021 that covered a three-year period from January 1, 2018 to December 31, 2020. The Total OPEB Liability for December 31, 2023 is based upon a roll-forward of the liability calculated from the January 1, 2023 actuarial valuation.

Long-term expected Return on Plan Assets. The long-term expected rate of return is determined by adding expected inflation to expected long-term real returns and reflecting expected volatility and correlation. Investments for the LRLIF are held with Securian, the insurance carrier. Interest is calculated and credited to the LRLIF based on the rate of return for a segment of the insurance carriers' general fund, specifically 10-year A- Bonds (as a proxy, and not tied to any specific investments). The overall aggregate interest rate is calculated using a tiered approach based on the year the funds were originally invested and the rate of return for that year. Investment interest is credited based on the aggregate rate of return and assets are not adjusted to fair market value. Furthermore, the insurance carrier guarantees the principal amounts of the reserves, including all interest previously credited thereto.

Note H - Other Post-Employment Benefits – Local Retiree Life Insurance Fund ("LRLIF") (continued)

Long-term expected Return on Plan Assets (continued).

Local OPEB Life Insurance
Asset Allocation Targets and Expected Returns
As of December 31, 2023

Asset Class	Index	Target Allocation	Long-Term Expected Geometric Real Rate of Return
US Intermediate Credit Bonds	Bloomberg US Interm Credit	40%	2.32%
US Mortgages	Bloomberg US MBS	60%	2.52%
Inflation			2.30%
Long-Term Expected Rate of Return			4.25%

The long-term expected rate of return remained unchanged from the prior year at 4.25%. The long-term expected rate of return is determined by adding expected inflation to expected long-term real returns reflecting expected volatility and correlation. The expected inflation rate remained unchanged from the prior year at 2.30%.

Single Discount rate. A single discount rate of 3.32% was used to measure the total OPEB liability for the current year, as opposed to a discount rate of 3.76% for the prior year. The significant change in the discount rate was primarily caused by the decrease in the municipal bond rate from 3.72% as of December 31, 2022 to 3.26% as of December 31, 2023. The Plan's fiduciary net position was projected to be insufficient to make all projected future benefit payments of current active and inactive members. Therefore, the discount rate for calculating the Total OPEB Liability is equal to the single equivalent rate that results in the same actuarial present value as the long-term expected rate of return applied to benefit payments, to the extent that the plan's fiduciary net position is projected to be sufficient to make projected benefit payments, and the municipal bond rate applied to benefit payment to the extent that the plan's fiduciary net position is projected to be insufficient. The plan's fiduciary net position was projected to be available to make projected future benefit payments of current plan members through December 31, 2036.

The projection of cash flows used to determine the single discount rate assumed that employer contributions will be made according to the current employer contribution schedule and that contributions are made by plan members retiring prior to age 65.

Note H - Other Post-Employment Benefits – Local Retiree Life Insurance Fund ("LRLIF") (continued)

Sensitivity of the Town's proportionate share of the net OPEB liability to changes in the discount rate. The following presents the Town's proportionate share of the net OPEB liability calculated using the discount rate of 3.76 percent, as well as what the Town's proportionate share of the net OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (2.76 percent) or 1-percentage-point higher (4.76 percent) than the current rate:

	1% Decrease to Discount Rate (2.32%)	Current Discount Rate (3.32%)	1% Increase to Discount Rate (4.32%)
Town's proportionate share of the OPEB liability	$ 9,303	$ 6,924	$ 5,108

Note I – Change in Accounting Principle

In May 2020, The GASB issued Statement No. 96, *Subscription-Based Information Technology Arrangements*, which is effective for fiscal years beginning after June 15, 2022. This Statement provides guidance on the accounting and financial reporting for subscription-based information technology arrangements ("SBITAs") for government end users (governments). This Statement (1) defines a SBITA; (2) establishes that a SBITA results in a right-to-use subscription asset—an intangible asset—and a corresponding subscription liability; (3) provides the capitalization criteria for outlays other than subscription payments, including implementation costs of a SBITA; and (4) requires note disclosures regarding a SBITA. The Town reviewed potential SBITAs and determined there were no subscriptions that required recognition under the standard. The statement did not have an effect on the financial reporting of the Town.

Note J - Litigation and Contingencies

Town management is unaware of any pending or threatened litigation, claims, or assessments or unasserted claims or assessments against the Town that would have a material effect on the financial statements, and we have not consulted a lawyer concerning litigation, claims, or assessments.

Note K – Risk Management

The Town is exposed to various risks of loss related litigation, theft, damage, or destruction of assets, errors or omissions and workers compensation. All of these risks are covered through the purchase of commercial insurance, with minimal deductibles. There were no significant reductions in coverage compared to the prior year.

Note L - Subsequent Events

Management has evaluated subsequent events for possible recognition or disclosure through the date the financial statements were available to be distributed (May 6, 2025).

Note M – Effect of New Accounting Standards on Financial Statements

The Government Accounting Standards Board (GASB) has approved the following:

- Statement No. 101, *Compensated Absences*
- Statement No. 102, *Certain Risk Disclosures*
- Statement No. 103, *Financial Reporting Model Improvements*

When they become effective, application of these standards may restate portions of these financial statements.

REQUIRED SUPPLEMENTARY INFORMATION

TOWN OF TROY
BUDGETARY COMPARISON SCHEDULE - GENERAL FUND REVENUES
FOR YEAR ENDED DECEMBER 31, 2024

	Budgeted Amounts			Variance with Final Budget Positive
TAXES	**Original**	**Final**	**Actual**	**(Negative)**
General property taxes	$ 870,213	$ 870,213	$ 872,117	$ 1,904
Taxes - other	25,000	25,000	-	(25,000)
Mobile home fees (net)	7,000	7,000	6,814	(186)
Managed forest lands	27	27	489	462
TOTAL TAXES	902,240	902,240	879,420	(22,820)
INTERGOVERNMENTAL				
State shared revenue	99,564	99,564	104,645	5,081
Fire dues	12,000	12,000	15,417	3,417
Law enforcement improvement	3,665	3,665	960	(2,705)
General transportation aids	122,216	122,216	122,234	18
Recycling grant	4,000	4,000	4,074	74
Water safety patrol	-	-	28,360	28,360
State aids - PILT (net)	12,027	12,027	13,272	1,245
TOTAL INTERGOVERNMENTAL	253,472	253,472	288,962	35,490
LICENSES, PERMITS, FEES				
Business and occup licenses	1,000	1,000	970	(30)
Dog license fees	300	300	363	63
Building and driveway permits	15,000	15,000	35,259	20,259
Cable tv franchise fees	13,000	13,000	14,982	1,982
Planning and zoning permits	1,000	1,000	13,556	12,556
Utility permits (ROW only)	1,500	1,500	2,000	500
TOTAL LICENSES, PERMITS, FEES	31,800	31,800	67,130	35,330
FINES, FORFEITURES AND PENALTIES				
Fines/forfeitures	300	300	696	396
PUBLIC CHARGES FOR SERVICES				
Assessment letters	-	-	870	870
Other government charges	700	700	1	(699)
Garbage collection	221,180	221,180	221,735	555
TOTAL PUBLIC CHARGES FOR SERVICES	221,880	221,880	222,606	726
INTERGOVERNMENTAL CHARGES FOR SERVICES				
Fire numbers / 911	300	300	375	75
MISCELLANEOUS REVENUE				
Interest	40,000	40,000	73,382	33,382
Nature conservancy donation	5,000	5,000	5,000	-
Insurance recoveries and refunds	-	-	1,601	1,601
Miscellaneous revenue	32,000	32,000	30,105	(1,895)
Sale of Town property	-	-	160,000	160,000
TOTAL MISCELLANEOUS REVENUUE	77,000	77,000	270,088	193,088
TOTAL REVENUES	$ 1,486,992	$ 1,486,992	$ 1,729,277	$ 242,285

See accompanying notes to required supplementary information.

TOWN OF TROY
BUDGETARY COMPARISON SCHEDULE - GENERAL FUND EXPENDITURES
FOR YEAR ENDED DECEMBER 31, 2024

GENERAL GOVERNMENT	Budgeted Amounts Original	Budgeted Amounts Final	Actual	Variance with Final Budget Positive (Negative)
TOWN BOARD				
Printing and publications	$ 2,000	$ 2,000	$ 230	$ 1,770
Town board salaries and FICA	17,770	17,770	17,910	(140)
Meetings, dues and memberships	2,500	2,500	2,672	(172)
Board of review	100	100	53	47
TOTAL TOWN BOARD	22,370	22,370	20,865	1,505
LEGAL				
Legal services	20,000	20,000	15,121	4,879
GENERAL ADMINISTRATION				
Clerk/treasurer mileage	-	-	83	(83)
Clerk/treasurer salary and FICA	63,299	63,299	63,298	1
Deputy clerk/treasurer wages and FICA	33,637	33,637	33,666	(29)
Clerk/treasurer retirement	4,057	4,057	4,058	(1)
Clerk education	1,200	1,200	668	532
Clerk/treasurer other	1,450	1,450	857	593
Postage	1,000	1,000	607	393
Telephone/cable	2,000	2,000	3,047	(1,047)
Office supplies	2,731	2,731	2,645	86
Elections - cost of election	2,500	2,500	3,074	(574)
Election payroll	7,500	7,500	7,713	(213)
TOTAL GENERAL ADMINISTRATION	119,574	119,574	119,716	(142)
FINANCIAL ADMINISTRATION				
Accounting and audit	11,700	11,700	11,950	(250)
Tax program expenses	1,000	1,000	800	200
Assessor	12,000	12,000	12,253	(253)
Revaluation of town fund	26,000	26,000	-	26,000
TOTAL FINANCIAL ADMINISTRATION	50,710	50,710	25,003	25,707
GENERAL BUILDINGS AND PLANT				
Town hall operation & maintenance	2,000	2,000	511	1,489
Town hall heat and electric	12,000	12,000	8,256	3,744
Old town hall electric	500	500	609	(109)
Security	500	500	621	(121)
Web page	-	-	635	(635)
Town hall housekeeping	5,720	5,720	7,790	(2,070)
Computer/copy machine/software	1,000	1,000	729	271
Generator operating	600	600	1,777	(1,177)
Maintenance & cleaning	9,500	9,500	1,500	8,000
TOTAL GENERAL BUILDINGS AND PLANT	$ 31,820	$ 31,820	$ 22,428	$ 9,392

See accompanying notes to required supplementary information.

TOWN OF TROY
BUDGETARY COMPARISON SCHEDULE - GENERAL FUND EXPENDITURES
FOR YEAR ENDED DECEMBER 31, 2024
(CONTINUED)

	Budgeted Amounts			Variance with Final Budget Positive
	Original	Final	Actual	(Negative)
OTHER GENERAL GOVERNMENT				
Property & liability insurrance/FD	$ 28,000	$ 28,000	$ 27,526	$ 474
Other insurance	5,500	5,500	849	4,651
TOTAL OTHER GENERAL GOVERNMENT	33,500	33,500	28,375	5,125
TOTAL GENERAL GOVERNMENT	277,974	277,974	231,508	46,466
PUBLIC SAFETY				
LAW ENFORCEMENT				
Wages	43,445	43,445	46,059	(2,614)
Cell phone	750	750	594	156
TOTAL LAW ENFORCEMENT	44,195	44,195	46,653	(2,458)
FIRE PROTECTION				
Radios/communication	6,000	6,000	4,453	1,547
Fuel	4,000	4,000	4,019	(19)
Training	3,000	3,000	479	2,521
Dues	1,750	1,750	500	1,250
Building maintenance	1,000	1,000	570	430
Equipment	17,600	17,600	5,450	12,150
Officers expenses	975	975	45	930
Phone/cell	4,200	4,200	1,380	2,820
Truck equipment/maintenance	8,000	8,000	20,843	(12,843)
Food and recognition	6,000	6,000	5,328	672
Fire inspections	3,500	3,500	-	3,500
Testing	3,000	3,000	1,237	1,763
Supplies/subscriptions/memberships	1,000	1,000	1,446	(446)
TOTAL FIRE DEPARTMENT	60,025	60,025	45,750	14,275
AMBULANCE/EMS				
ET emergency services contract	80,250	80,250	78,896	1,354
TOTAL AMBULANCE/EMS	80,250	80,250	78,896	1,354
BUILDING INSPECTION				
Building inspector	12,000	12,000	23,341	(11,341)
Background checks	50	50	7	43
TOTAL BUILDING INSPECTION	$ 12,350	$ 12,350	$ 23,348	$ (10,998)

See accompanying notes to required supplementary information.

TOWN OF TROY
BUDGETARY COMPARISON SCHEDULE - GENERAL FUND EXPENDITURES
FOR YEAR ENDED DECEMBER 31, 2024
(CONTINUED)

	Budgeted Amounts			Variance with Final Budget Positive
	Original	Final	Actual	(Negative)
OTHER PUBLIC SAFETY				
Boat lift/buoy install	$ 840	$ 840	$ 1,085	$ (245)
Booth lake studies	800	800	800	-
Lake buoys	500	500	500	-
Lulu lake water samples	-	-	13	(13)
Fuel	700	700	645	55
Health screening	600	600	383	217
Maintenance	1,200	1,200	1,855	(655)
Supplies/equipment	3,750	3,750	3,378	372
Training tuition	600	600	525	75
TOTAL OTHER PUBLIC SAFETY	9,290	9,290	9,184	106
TOTAL PUBLIC SAFETY	206,110	206,110	203,831	2,279
PUBLIC WORKS				
LOCAL HIGHWAY AND STREET MAINTENANCE				
Wages & FICA	139,913	139,913	139,292	621
Retirement	8,485	8,485	8,799	(314)
Health insurance/dental	60,000	60,000	46,872	13,128
Life insurance	525	525	189	336
Garage - gas/electric	5,000	5,000	2,511	2,489
Garage - supplies expense	7,000	7,000	7,897	(897)
Highway improvements	-	-	5,956	(5,956)
Culvert replacement	2,500	2,500	39	2,461
Truck repairs/parts	15,000	15,000	23,387	(8,387)
Highway equipment repairs	10,000	10,000	6,576	3,424
Salt and sand	47,000	47,000	39,986	7,014
Highway maintenance, gravel, cold/patch	10,000	10,000	10,230	(230)
Cell phone	2,500	2,500	2,767	(267)
Tree removal	8,500	8,500	4,410	4,090
Fuel	22,000	22,000	15,201	6,799
Signs	2,500	2,500	3,004	(504)
Building maintenance	3,000	3,000	11,800	(8,800)
Street lighting	3,200	3,200	292	2,908
Roadman expenses	1,000	1,000	539	461
MAINTENANCE	$ 348,373	$ 348,373	$ 329,747	$ 18,626

See accompanying notes to required supplementary information.

TOWN OF TROY
BUDGETARY COMPARISON SCHEDULE - GENERAL FUND EXPENDITURES
FOR YEAR ENDED DECEMBER 31, 2024
(CONTINUED)

	Budgeted Amounts			Variance with Final Budget Positive
	Original	Final	Actual	(Negative)
STREET LIGHTING				
Street lighting	$ 1,700	$ 1,700	$ 2,323	$ (623)
SANITATION				
Waste disposal	220,625	220,625	222,060	(1,435)
TOTAL SANITATION	220,625	220,625	222,060	(1,435)
TOTAL PUBLIC WORKS	570,698	570,698	554,130	16,568
HEALTH AND HUMAN SERVICES				
Cemetaries	3,050	3,050	3,050	-
CULTURE, RECREATION AND EDUCATION				
Booth lake memorial park	17,440	17,440	19,038	(1,598)
Tri-Troy alliance	4,000	4,000	3,333	667
Park and rec program fee	2,500	2,500	660	1,840
TOTAL CULTURE, RECREATION AND EDUCATION	23,940	23,940	23,031	909
CONSERVATION AND DEVELOPMENT				
Secretary wages and FICA	2,645	2,645	1,420	1,225
Meeting stipend	1,500	1,500	540	960
Publications	100	100	40	60
TOTAL CONSERVATION AND DEVELOPMENT	4,595	4,595	2,000	2,595
Capital Outlay				
Highway	158,500	158,500	322,664	(164,164)
Fire department	166,885	166,885	114,304	52,581
	325,385	325,385	436,968	(111,583)
DEBT SERVICE				
Note principal	173,437	173,437	191,337	(17,900)
Note interest	39,998	39,998	41,719	(1,721)
TOTAL DEBT SERVICE	213,435	213,435	233,056	(19,621)
TOTAL EXPENDITURES	$ 1,625,187	$ 1,625,187	$ 1,687,574	$ (62,387)

See accompanying notes to required supplementary information.

TOWN OF TROY
December 31, 2024

SCHEDULE OF PROPORTIONATE SHARE OF THE NET PENSION LIABILITY (ASSET)
Wisconsin Retirement System
Last 10 Fiscal Years*

WRS Year End	Proportion of the net pension (asset) liability	Proportionate share of the net pension (asset) liability	Covered-employee payroll	Net pension (asset) liability as a percentage of employee payroll	Plan fiduciary net position as a percentage of total pension (asset) liability
2023	0.00103872%	$ 15,443	$ 191,755	8.05%	98.85%
2022	0.00103418%	$ 54,787	$ 188,056	29.13%	95.72%
2021	0.00097292%	$ (78,419)	$ 181,718	-43.15%	106.02%
2020	0.00094267%	$ (58,852)	$ 168,827	-34.86%	105.26%
2019	0.00086394%	$ (27,857)	$ 134,923	-20.65%	102.96%
2018	0.00084883%	$ 30,198	$ 149,046	20.26%	96.45%
2017	0.00078649%	$ (23,351)	$ 115,584	-20.20%	102.93%
2016	0.00078394%	$ 6,461	$ 114,664	5.63%	99.12%

SCHEDULE OF CONTRIBUTIONS
Wisconsin Retirement System
Last 10 Fiscal Years*

WRS Year End	Contractually required contributions	Contributions in relation to the contractually required contributions	Contribution deficiency (excess)	Covered employee payroll	Contributions as a percentage of covered-employee payroll
2023	$ 13,580	$ 13,580	$ -	$ 191,755	7.08%
2022	$ 12,223	$ 12,223	$ -	$ 188,056	6.50%
2021	$ 12,265	$ 12,265	$ -	$ 181,718	6.75%
2020	$ 11,395	$ 11,395	$ -	$ 168,827	6.75%
2019	$ 8,837	$ 8,837	$ -	$ 134,923	6.55%
2018	$ 9,986	$ 9,986	$ -	$ 149,046	6.70%
2017	$ 7,859	$ 7,859	$ -	$ 115,584	6.80%
2016	$ 7,577	$ 7,577	$ -	$ 114,664	6.61%

*The amounts presented for each fiscal year were determined as of the period calendar-year end.

*GASB Pronouncements 67 and 68 require the presentation of the last 10 prior fiscal years completed under these pronouncements. The fiscal years completed prior to the enactment of these pronouncements are not required to be presented for this schedule.

TOWN OF TROY
December 31, 2024

SCHEDULE OF PROPORTIONATE SHARE OF THE NET OPEB LIABILITY (ASSET)
Local Retiree Life Insurance
Last 10 Fiscal Years*

Year End	Proportion of the net OPEB (asset) liability	Proportionate share of the net OPEB (asset) liability	Covered-employee payroll	Net OPEB (asset) liability as a percentage of employee payroll	Plan fiduciary net position as a percentage of total OPEB (asset) liability
2023	0.00150500%	$ 6,924	$ 112,000	6.18%	33.90%
2022	0.00192000%	$ 7,315	$ 126,000	5.81%	38.81%
2021	0.00221600%	$ 13,097	$ 123,000	10.65%	29.57%
2020	0.00238900%	$ 13,141	$ 155,000	8.48%	31.36%
2019	0.00228000%	$ 9,709	$ 100,000	9.71%	37.58%
2018	0.00508500%	$ 13,121	$ 148,000	8.87%	48.69%
2017	0.00351400%	$ 10,572	$ 147,774	7.15%	44.81%

SCHEDULE OF CONTRIBUTIONS
Local Retiree Life Insurance
Last 10 Fiscal Years*

Year End	Contractually required contributions	Contributions in relation to the contractually required contributions	Contribution deficiency (excess)	covered-employee payroll	Contributions as a percentage of covered-employee payroll
2023	$ 30	$ 30	$ -	$ 112,000	0.03%
2022	$ 38	$ 38	$ -	$ 126,000	0.03%
2021	$ 45	$ 45	$ -	$ 123,000	0.04%
2020	$ 47	$ 47	$ -	$ 155,000	0.03%
2019	$ 41	$ 41	$ -	$ 100,000	0.04%
2018	$ 97	$ 97	$ -	$ 148,000	0.07%
2017	$ 66	$ 66	$ -	$ 147,774	0.04%

*The amounts presented for each fiscal year were determined as of the period calendar-year end.

*GASB Pronouncement 75 require the presentation of the last 10 prior fiscal years completed under these pronouncements. The fiscal years completed prior to the enactment of these pronouncements are not required to be presented for this schedule.

See accompanying noted to required supplementary information.

Note 1 - Budgetary Information

Budgetary information is derived from the annual operating budget and is presented using the same basis of accounting for each fund.

The Town adopted an annual governmental Fund Budget for the General Fund. This budget was adopted in accordance with State Statutes. All annual appropriations lapse at year-end except for certain non-lapsing funds specifically designated by the Board. Budgetary control is exercised at the individual function level for each fund.

The budget amounts presented include any amendments made during the Year. The Town may authorize transfers of budgeted amounts within departments. Transfers between departments and changes to the overall budget must be approved by a two-thirds Board action.

Note 2 - Excess Expenditures over Appropriations

The Town had the following expenditure in excess of appropriations as presented in the "Budgetary Comparison Schedule – General Fund Expenditures".

	Excess Expenditure
Capital outlay	$ 111,583
Debt service	19,621

The excess expenditures were absorbed by expenditures under budget in other areas and revenues in excess of budget.

Note 3 Wisconsin Retirement System Pension Information

Changes of benefit terms. There were no changes of benefit terms for any participating employee in WRS.

Changes of assumptions. Based on a three-year study conducted in 2021 covering January 1, 2018 through December 31, 2020, the ETF Board adopted assumption changes that were used to measure the total pension liability beginning with the year-end December 31, 2021, including the following:

- Lowering the long-term expected rate of return from 7.0% to 6.8%
- Lowering the discount rate from 7.0% to 6.8%
- Lowering the price inflation rate from 2.5% to 2.4%
- Lowering the post-retirement adjustments from 1.9% to 1.7%
- Mortality assumptions were changed to reflect updated trends by transitioning from the Wisconsin 2018 Mortality Table to the 2020 WRS Experience Mortality Table.

Note 3 Wisconsin Retirement System Pension Information (continued)

Based on a three-year experience study conducted in 2018 covering January 1, 2015 through December 31, 2017, the ETF Board adopted assumption changes that were used to measure the total pension liability beginning with the year-ended December 31, 2018, including the following:

- Lowering the long-term expected rate of return from 7.2% to 7.0%
- Lowering the discount rate from 7.2% to 7.0%
- Lowering the wage inflation rate from 3.2% to 3.0%
- Lowering the price inflation rate from 2.7% to 2.5%
- Lowering post-retirement adjustments from 2.1% to 1.9%
- Mortality assumptions were changed to reflect updated trends by transitioning from the Wisconsin 2012 Mortality Table to the Wisconsin 2018 Mortality Table.

Note 3 - Wisconsin Reitrement System Pension Information (continued)

Significant methods and assumptions used in calculating Wisconsin Retirement System Actuarially Determined Contributions:

	2023	2022	2021	2020	2019
Valuation Date:	December 31, 2020	December 31, 2020	December 31, 2019	December 31, 2018	December 31, 2017
Actuarial Cost Method:	Frozen Entry Age	Frozen Entry Age	Frozen Entry Age	Frozen Entry Age	Frozen Entry Age
Amortization Method:	Level Percent of Payroll-Closed Amortization Period	Level Percent of Payroll-Closed Amortization Period	Level Percent of Payroll-Closed Amortization Period	Level Percent of Payroll-Closed Amortization Period	Level Percent of Payroll-Closed Amortization Period
Amortization Period:	30 Year closed from date of participation in WRS	30 Year closed from date of participation in WRS	30 Year closed from date of participation in WRS	30 Year closed from date of participation in WRS	30 Year closed from date of participation in WRS
Asset Valuation Method:	Five Year Smoothed Market (Closed)	Five Year Smoothed Market (Closed)	Five Year Smoothed Market (Closed)	Five Year Smoothed Market (Closed)	Five Year Smoothed Market (Closed)
Actuarial Assumptions					
Net Investment Rate of Return	5.4%	5.4%	5.4%	5.4%	5.5%
Weighted based on assumed rate for:					
Pre-retirement	7.0%	7.0%	7.0%	7.0%	7.2%
Post-retirement	5.0%	5.0%	5.0%	5.0%	5.0%
Salary Increases					
Wage Inflation	3.0%	3.0%	3.0%	3.0%	3.2%
Seniority/Merit	0.1%-5.6%	0.1%-5.6%	0.1%-5.6%	0.1%-5.6%	0.1%-5.6%
Post Retirement Benefit Adjustments*:	1.9%	1.9%	1.9%	1.9%	2.1%
Retirement Age:	Experience-based table of rates that are specific to the type of eligibility condition. Last updated for the 2018 valuation pursuant to an experience study of the period 2015-2017.	Experience-based table of rates that are specific to the type of eligibility condition. Last updated for the 2018 valuation pursuant to an experience study of the period 2015-2017.	Experience-based table of rates that are specific to the type of eligibility condition. Last updated for the 2018 valuation pursuant to an experience study of the period 2015-2017.	Experience-based table of rates that are specific to the type of eligibility condition. Last updated for the 2018 valuation pursuant to an experience study of the period 2015-2017.	Experience-based table of rates that are specific to the type of eligibility condition. Last updated for the 2015 valuation pursuant to an experience study of the period 2012-2014.
Mortality:	Wisconsin 2018 Mortality Table. The rates based on actual WRS experience adjusted for future mortality improvements using the MP-2018 fully generational improvement scale (multiplied by 60%).	Wisconsin 2018 Mortality Table. The rates based on actual WRS experience adjusted for future mortality improvements using the MP-2018 fully generational improvement scale (multiplied by 60%).	Wisconsin 2018 Mortality Table. The rates based on actual WRS experience adjusted for future mortality improvements using the MP-2018 fully generational improvement scale (multiplied by 60%).	Wisconsin 2018 Mortality Table. The rates based on actual WRS experience adjusted for future mortality improvements using the MP-2018 fully generational improvement scale (multiplied by 60%).	Wisconsin 2012 Mortality Table. The rates based on actual WRS experience adjusted for future mortality improvements using the MP-2015 fully generational improvement scale (multiplied by 50%).

*No post-retirement adjustment is guaranteed. Actual adjustments are based on recognized investment return, actual experience, and other factors. Value is the assumed annual adjustment based on the investment return assumption and the post-retirement discount rate.

Note 3 - Wisconsin Reitrement System Pension Information (continued)

Significant methods and assumptions used in calculating Wisconsin Retirement System Actuarially Determined Contributions:

	2018	2017	2016	2015	2014	2013
Valuation Date:	December 31, 2016	December 31, 2015	December 31, 2014	December 31, 2013	December 31, 2012	December 31, 2011
Actuarial Cost Method:	Frozen Entry Age	Frozen Entry Age	Frozen Entry Age	Frozen Entry Age	Frozen Entry Age	Frozen Entry Age
Amortization Method:	Level Percent of Payroll-Closed Amortization Period	Level Percent of Payroll-Closed Amortization Period	Level Percent of Payroll-Closed Amortization Period	Level Percent of Payroll-Closed Amortization Period	Level Percent of Payroll-Closed Amortization Period	Level Percent of Payroll-Closed Amortization Period
Amortization Period:	30 Year closed from date of participation in WRS	30 Year closed from date of participation in WRS	30 Year closed from date of participation in WRS	30 Year closed from date of participation in WRS	30 Year closed from date of participation in WRS	30 Year closed from date of participation in WRS
Asset Valuation Method:	Five Year Smoothed Market (Closed)	Five Year Smoothed Market (Closed)	Five Year Smoothed Market (Closed)	Five Year Smoothed Market (Closed)	Five Year Smoothed Market (Closed)	Five Year Smoothed Market (Closed)
Actuarial Assumptions						
Net Investment Rate of Return	5.5%	5.5%	5.5%	5.5%	5.5%	5.5%
Weighted based on assumed rate for:						
Pre-retirement	7.2%	7.2%	7.2%	7.2%	7.2%	7.2%
Post-retirement	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%
Salary Increases						
Wage Inflation	3.2%	3.2%	3.2%	3.2%	3.2%	3.2%
Seniority/Merit	0.1%-5.6%	0.1%-5.6%	0.1%-5.6%	0.1%-5.6%	0.1%-5.6%	0.1%-5.6%
Post Retirement Benefit Adjustments*:	2.1%	2.1%	2.1%	2.1%	2.1%	2.1%
Retirement Age:	Experience-based table of rates that are specific to the type of eligibility condition. Last updated for the 2015 valuation pursuant to an experience study of the period 2012-2014.	Experience-based table of rates that are specific to the type of eligibility condition. Last updated for the 2015 valuation pursuant to an experience study of the period 2012-2014.	Experience-based table of rates that are specific to the type of eligibility condition. Last updated for the 2012 valuation pursuant to an experience study of the period 2009-2011.	Experience-based table of rates that are specific to the type of eligibility condition. Last updated for the 2012 valuation pursuant to an experience study of the period 2009-2011.	Experience-based table of rates that are specific to the type of eligibility condition. Last updated for the 2012 valuation pursuant to an experience study of the period 2009-2011.	Experience-based table of rates that are specific to the type of eligibility condition. Last updated for the 2009 valuation pursuant to an experience study of the period 2006-2008.
Mortality:	Wisconsin 2012 Mortality Table. The rates based on actual WRS experience adjusted for future mortality improvements using the MP-2015 fully generational improvement scale (multiplied by 50%).	Wisconsin 2012 Mortality Table. The rates based on actual WRS experience adjusted for future mortality improvements using the MP-2015 fully generational improvement scale (multiplied by 50%).	Wisconsin 2012 Mortality Table. The rates based on actual WRS experience projected to 2017 with scale BB to all future improvements (margin) in mortality.	Wisconsin 2012 Mortality Table. The rates based on actual WRS experience projected to 2017 with scale BB to all future improvements (margin) in mortality.	Wisconsin 2012 Mortality Table. The rates based on actual WRS experience projected to 2017 with scale BB to all future improvements (margin) in mortality.	Wisconsin Projected Experience Table - 2005 for women and 90% of the Wisconsin Projected Experience Table - 2005 for men.

*No post-retirement adjustment is guaranteed. Actual adjustments are based on recognized investment return, actual experience, and other factors. Value is the assumed annual adjustment based on the investment return assumption and the post-retirement discount rate.

Note 4 – OPEB Information (Local Retiree Life Insurance Fund)

Changes of benefit terms. There were no recent changes of benefit terms.

Changes of assumptions. In addition to the rate changes detailed in the tables above, the State of Wisconsin Employee Trust Fund Board adopted economic and demographic assumption changes based on a three year experience study performed for the Wisconsin Retirement System. These assumptions are used in the actuarial valuations of OPEB liabilities (assets) for the retiree life insurance programs and are summarized below.

The assumption changes that were used to measure the December 31, 2021 total OPEB liabilities, including the following:

- Lowering price inflation rate from 2.5% to 2.4%
- Mortality assumptions were changed to reflect updated trends by transitioning from the Wisconsin 2018 Mortality Table to the 2020 WRS Experience Mortality Table.

The assumption changes that were used to measure the December 31, 2018 total OPEB liabilities, including the following:

- Lowering the long-term expected rate of return from 5.00% to 4.25%
- Lowering the wage inflation rate from 3.2% to 3.0%
- Lowering the price inflation rate from 2.7% to 2.5%
- Mortality assumptions were changed to reflect updated trends by transitioning from the Wisconsin 2012 Mortality Table to the Wisconsin 2018 Mortality Table.

Booth Lake Memorial Park

RESOLUTION 2025 – 03

A RESOLUTION TO AMEND THE 2025
BOOTH LAKE MEMORIAL PARK BUDGET

WHEREAS, the 2025 budget for Booth Lake Park was previously approved by all three Municipalities which included a Capital Improvement for Concrete/Water Diversion for an estimated $12,000; and

WHEREAS, subsequently, a simpler, and much less costly plan was devised for drainage, with the work being completed by Park staff and the Town of Troy's department of public works; and

WHEREAS, the Booth Lake Memorial Park Board has a list of capital improvement items that need addressing; and

NOW THEREFORE, the Booth Lake Park Board requests that the budget be amended in the following manner.

1) The Board proposes to utilize the same $12,000 of Capital Improvements, as previously identified for Concrete/Water Diversion, and apply those same funds to accomplish the following replacement capital improvement items:

   A. Water diversion. Cut concrete in front of concession stand and install a catch basin, grate drain and piping to divert water out into the park area. Approximate cost of $1,150.

   B. Replace garage roof. Purchase supplies from ABC Supply Co. Inc. per the attached quote in the amount of $1,574.13 and have the Park personnel install the new shingles. Approximate cost of $2,100.

   C. Replace storage shed. Tear down old shed and replace it with either a pre-fab shed or construct one of our own. Shed will be approximately 8' X 10'. Approximate cost of $4,500.

   D. Replace deck. Tear off and replace approximately 14' X 20' current deck with composite decking boards. Approximate cost of $4,250.

2) Please notice the efficiency of costs and the lack of competitive bidding for the proposed capital improvements. This is largely accomplished by utilizing the efforts of the Park Board and the Park employees to complete the proposed work.

Attest:

Jerry Arntson, Vice-Chairman

Joe Wisniewski, Secretary

Booth Lake Memorial Park
2025 Budget

	Budget Jan 2025	Budget Feb 2025	Budget Mar 2025	Budget Apr 2025	Budget May 2025	Budget Jun 2025	Budget Jul 2025	Budget Aug 2025	Budget Sep 2025	Budget Oct 2025	Budget Nov 2025	Budget Dec 2025	Budget Total
Revenue													
Concession													
Candy/Food					400.00	4,500.00	5,500.00	5,500.00	1,800.00	1,300.00			19,000.00
Ice Cream					100.00	2,500.00	3,200.00	2,500.00	450.00	250.00			9,000.00
Soda					100.00	400.00	300.00	300.00	100.00	50.00			1,250.00
Total Concession	**0.00**	**0.00**	**0.00**	**0.00**	**600.00**	**7,400.00**	**9,000.00**	**8,300.00**	**2,350.00**	**1,600.00**	**0.00**	**0.00**	**29,250.00**
DNU - Services													0.00
Donations													0.00
Launch/Rentals													
Boat Slip Rental		750.00			2,500.00	1,000.00	550.00						4,800.00
Daily Launch					50.00	100.00	100.00	100.00	50.00				400.00
K/PB Rack Rental					800.00	600.00	300.00	250.00	50.00				2,000.00
Kayak Rental					50.00	400.00	750.00	550.00	250.00				2,000.00
Season Launch					700.00	400.00	150.00						1,250.00
Total Launch/Rentals	**0.00**	**750.00**	**0.00**	**0.00**	**4,100.00**	**2,500.00**	**1,850.00**	**900.00**	**350.00**	**0.00**	**0.00**	**0.00**	**10,450.00**
Municipalities													
Town of East Troy													0.00
Town of Troy													0.00
Village of East Troy													0.00
Total Municipalities	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**
Passes													
Daily Passes					200.00	3,500.00	7,000.00	4,000.00	1,300.00				16,000.00
Season Passes					10,500.00	33,000.00	8,000.00	1,500.00					53,000.00
Total Passes	**0.00**	**0.00**	**0.00**	**0.00**	**10,700.00**	**36,500.00**	**15,000.00**	**5,500.00**	**1,300.00**	**0.00**	**0.00**	**0.00**	**69,000.00**
Pavilion Rental		4,000.00		600.00	1,400.00	3,000.00	2,250.00	2,000.00	750.00				14,000.00
Special Event													0.00
Total Event Revenue	**0.00**	**4,000.00**	**0.00**	**600.00**	**1,400.00**	**3,000.00**	**2,250.00**	**2,000.00**	**750.00**	**0.00**	**0.00**	**0.00**	**14,000.00**
Total Revenue	**0.00**	**4,750.00**	**0.00**	**600.00**	**16,800.00**	**49,400.00**	**28,100.00**	**16,700.00**	**4,750.00**	**1,600.00**	**0.00**	**0.00**	**122,700.00**
Cost of Goods Sold													
Concession Supplies			2,000.00	1,400.00	2,250.00	2,000.00	5,000.00	4,500.00	850.00				18,000.00
Candy/Food					1,400.00	1,300.00	500.00	300.00					3,500.00

	Budget Jan 2025	Budget Feb 2025	Budget Mar 2025	Budget Apr 2025	Budget May 2025	Budget Jun 2025	Budget Jul 2025	Budget Aug 2025	Budget Sep 2025	Budget Oct 2025	Budget Nov 2025	Budget Dec 2025	Budget Total
Ice Cream					250.00	2,000.00	1,250.00	1,000.00					4,500.00
State Sales Tax					50.00	250.00	750.00	750.00					1,800.00
Total Concession Supplies	**0.00**	**0.00**	**2,000.00**	**1,400.00**	**3,950.00**	**5,550.00**	**7,500.00**	**6,550.00**	**850.00**	**0.00**	**0.00**	**0.00**	**27,800.00**
Total Cost of Goods Sold	**0.00**	**0.00**	**2,000.00**	**1,400.00**	**3,950.00**	**5,550.00**	**7,500.00**	**6,550.00**	**850.00**	**0.00**	**0.00**	**0.00**	**27,800.00**
Gross Profit	**0.00**	**4,750.00**	**(2,000.00)**	**(800.00)**	**12,850.00**	**43,850.00**	**20,600.00**	**10,150.00**	**3,900.00**	**1,600.00**	**0.00**	**0.00**	**94,900.00**
Expenditures													
Accounting			2,200.00										2,200.00
Advertising & Marketing													0.00
Social media					500.00								500.00
Total Advertising & Marketing	**0.00**	**0.00**	**2,200.00**	**0.00**	**500.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**2,700.00**
Capital Expenditures	5,000.00	3,000.00			4,250.00								12,250.00
CE Contributions													0.00
Total Capital Expenditures	**5,000.00**	**3,000.00**	**0.00**	**0.00**	**4,250.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**12,250.00**
Credit Card Payment													0.00
Licenses			10.00		340.00								350.00
Lifeguard Training					600.00					1,400.00			2,000.00
Maintenance					250.00	250.00	250.00	250.00					1,000.00
BP Mowers				100.00	300.00	500.00	500.00	350.00	150.00	100.00			2,000.00
Equipment					250.00	250.00	250.00	250.00					1,000.00
Weed Control				500.00	1,000.00	1,000.00	1,000.00	1,000.00					4,500.00
General	250.00	250.00	500.00	4,000.00	4,000.00	5,000.00	2,000.00	1,500.00	250.00	250.00			18,000.00
Pier/Raft Install/Maintenance			1,500.00		1,000.00					1,500.00			4,000.00
Total Maintenance	**250.00**	**250.00**	**2,010.00**	**4,600.00**	**7,740.00**	**7,000.00**	**4,000.00**	**3,350.00**	**400.00**	**3,250.00**	**0.00**	**0.00**	**32,850.00**
Miscellaneous				100.00	100.00	100.00	100.00	100.00					500.00
Office Expense													0.00
Subscriptions	50.00	50.00	50.00	50.00	50.00	100.00	100.00	100.00	50.00	50.00	50.00	50.00	750.00
Supplies					50.00	50.00	50.00	50.00					200.00
Total Office Expense	**50.00**	**50.00**	**50.00**	**150.00**	**200.00**	**250.00**	**250.00**	**250.00**	**50.00**	**50.00**	**50.00**	**50.00**	**1,450.00**
Payroll Expenses													
Net Pay	1,600.00	1,600.00	1,600.00	1,800.00	3,000.00	15,000.00	20,000.00	18,000.00	2,500.00	1,700.00	1,600.00	1,600.00	70,000.00
Taxes	250.00	250.00	250.00	250.00	425.00	1,250.00	3,750.00	3,500.00	300.00	275.00	250.00	250.00	11,000.00
Workers' Comp Insurance	2,000.00												2,000.00
Total Payroll Expenses	**3,850.00**	**1,850.00**	**1,850.00**	**2,050.00**	**3,425.00**	**16,250.00**	**23,750.00**	**21,500.00**	**2,800.00**	**1,975.00**	**1,850.00**	**1,850.00**	**83,000.00**
Phone/Internet	150.00	150.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	2,300.00

	Budget Jan 2025	Budget Feb 2025	Budget Mar 2025	Budget Apr 2025	Budget May 2025	Budget Jun 2025	Budget Jul 2025	Budget Aug 2025	Budget Sep 2025	Budget Oct 2025	Budget Nov 2025	Budget Dec 2025	Budget Total
Postage				50.00	50.00	50.00	50.00						200.00
Safety Equipment				100.00	250.00	150.00							500.00
Staff Shirts/Swimwear						1,000.00	500.00						1,500.00
Uncategorized Expense													0.00
Water Testing					75.00	75.00	75.00	75.00					300.00
WE Energies	550.00	500.00	450.00	450.00	400.00	450.00	600.00	600.00	500.00	450.00	500.00	550.00	6,000.00
Total Other Expenses	**700.00**	**650.00**	**650.00**	**800.00**	**975.00**	**1,925.00**	**1,425.00**	**875.00**	**700.00**	**650.00**	**700.00**	**750.00**	**10,800.00**
Total Expenditures	**9,850.00**	**5,800.00**	**6,760.00**	**7,600.00**	**17,090.00**	**25,425.00**	**29,425.00**	**25,975.00**	**3,950.00**	**5,925.00**	**2,600.00**	**2,650.00**	**143,050.00**
Net Operating Revenue	**(9,850.00)**	**(1,050.00)**	**(8,760.00)**	**(8,400.00)**	**(4,240.00)**	**18,425.00**	**(8,825.00)**	**(15,825.00)**	**(50.00)**	**(4,325.00)**	**(2,600.00)**	**(2,650.00)**	**(48,150.00)**
Loan Payment	990.73	990.73	990.73	990.73	990.73	990.73	990.73	990.73	990.73	990.73	990.73	990.73	11,888.76
Net Cash Flow After Loans	**(10,840.73)**	**(2,040.73)**	**(9,750.73)**	**(9,390.73)**	**(5,230.73)**	**17,434.27**	**(9,815.73)**	**(16,815.73)**	**(1,040.73)**	**(5,315.73)**	**(3,590.73)**	**(3,640.73)**	**(60,038.76)**
Capital Improvements													
Inflatable Swim Platform				10,000.00									10,000.00
Concrete/Water Diversion			12,000.00										12,000.00
Municipal Contr. for Capital Impr.			(12,000.00)	(10,000.00)									(22,000.00)
Net Balance for Capital Impr.	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**
Unfunded Operating Loss	**(10,840.73)**	**(2,040.73)**	**(9,750.73)**	**(9,390.73)**	**(5,230.73)**	**17,434.27**	**(9,815.73)**	**(16,815.73)**	**(1,040.73)**	**(5,315.73)**	**(3,590.73)**	**(3,640.73)**	**(60,038.76)**
Municipalities													
Town of East Troy	16,000.00							8,015.50					24,015.50
Town of Troy	8,000.00							4,007.75					12,007.75
Village of East Troy	16,000.00							8,015.50					24,015.50
Total Municipalities	**40,000.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**20,038.75**	**0.00**	**0.00**	**0.00**	**0.00**	**60,038.75**
Running Cash Balance													
Beginning Month	13,750.00	42,909.27	40,868.54	31,117.81	21,727.08	16,496.35	33,930.62	24,114.89	27,337.91	26,297.18	20,981.45	17,390.72	
Municipal Contributions	40,000.00	0.00	0.00	0.00	0.00	0.00	0.00	20,038.75	0.00	0.00	0.00	0.00	
Monthly Cash Flow	(10,840.73)	(2,040.73)	(9,750.73)	(9,390.73)	(5,230.73)	17,434.27	(9,815.73)	(16,815.73)	(1,040.73)	(5,315.73)	(3,590.73)	(3,640.73)	
Ending Month Cash Balance	42,909.27	40,868.54	31,117.81	21,727.08	16,496.35	33,930.62	24,114.89	27,337.91	26,297.18	20,981.45	17,390.72	13,749.99	

Erie Insurance®

InterOffice

FOR:

DATE:

FROM:

RE:

Roof

Shingles $1065.69

Underlayment $107.00

Drip Edge $100

Gutter apron $90

Fascia $187

1 x 6 x 8' = $16

Soffit - $315.48

Gutters $65

End cap - $8

Drop outlet $18.86

Down spout $49.44

90° Down spout $10

2060.47

water

3" x 10' sch 40 - $19

6" x 10 x 90' = 372.48

(19) 80LB concrete = 108.00

(24) All purpose Gravel = 130.00

629.48

Poly 10K - Catch Basin, Grate Drains } 490.55

Total 1120.03

Deck

$4000

SHED/STORAGE

GF1 Garage $4000

w/ Garage $11,180.50

$7180.50 Total w/ Deck

2:04 75%

Jim Taylor

ABC Supply Co. Inc.

BRANCH

Superior Service. Quality Products. On Time Delivery. Brands You Want.

This Quotation is subject to the Terms and Conditions set forth on the reverse side. This Quotation is NOT VALID for purchases made beyond thirty (30) days of the Quotation unless signed by an officer or branch manager of ABC Supply, or otherwise for purchases on ABC Supply's standard credit terms.

QUOTATION

CUSTOMER:
JS TAYLOR ENTERPRISES DBA
JAMES R TAYLOR & SONS
PO BOX 163
EAST TROY WI 53120-0163

SHIP TO:
W3070 LAKE PAVILION BLVD
EAST TROY WI 53120

PAGE NO.	OF
1	1

QUOTE NO.	CUSTOMER ORDER NO.	SHIP VIA	CUSTOMER NO.	TERMS	QUOTE DATE	EXP. DATE
7415527	HOCHI LAKE PAVILION	OTR	8120-0680	NET 30 DAYS	4/21/25	5/21/25

ITEM NUMBER	ITEM DESCRIPTION	U/M	QUANTITY	UNIT PRICE	EXTENDED PRICE
QUOTE	FROM: ABC #125-80 RACINE WI				
02ATPP42PBS	AT PENN PRO W SG HP42 BLK SHDW 3 S	BD	30	39.33	1179.90
04ATSPTBK	AT PRO CUT SCOTCH FR BLK/A 50LF	BD	1	70.00	70.00
12ATLSUM4	ATLAS SUMMIT 4sq SYN UNDERLAYMT 1050	RL	1	82.00	82.00
14QADDCWH	QA ADJ RIDGE CAP STRIP EDGE WHITE 240	BX	6	8.33	49.98
14QARA62WH	QA ARA62 2.5X12 5 APRON WHITE 250	PC	8	8.33	66.64
0155000011	COIL NAIL ABC 1 1/4" 11G	BX	1	35.00	35.00
5450180950	PASLDL STPL 5 1n 5M BX 5010C 65-9025	BX	1	[illegible]	[illegible]

Salesman (Print): ABC Supply Representative
Title:

Branch Manager or ABC Supply Officer
Title:
Date:

SUBTOTAL	1492.52
FREIGHT	00
EST. SALES TAX	82.01
QUOTE TOTAL (U.S.)	1574.13

1574.13

www.abcsupply.com www.abcmetal.com

QUOTATION AGREEMENT
TERMS AND CONDITIONS
AMERICAN BUILDERS & CONTRACTORS SUPPLY CO., INC.

1. This Quotation made by American Builders & Contractors Supply Co., Inc. ("ABC") is subject to these Terms and Conditions. In addition, any purchase made from ABC shall be made pursuant to ABC's Purchase Agreement, the Terms and Conditions of which are incorporated by reference herein. In addition, any purchases made from ABC on credit shall be made pursuant to ABC's Credit Application and Agreement, the Terms and Conditions of which are incorporated by reference herein. In the event of a conflict between these Terms and Conditions and any terms and conditions set forth in any purchase order, subcontract, acceptance, judgement or other document presented by Customer, these Terms and Conditions will prevail.

2. Except as otherwise stated on the Quotation, the prices set forth in the Quotation shall only be valid for thirty (30) days from the date of the Quotation. Failure to order the quoted quantities of products within thirty (30) days shall relieve ABC of any duty to sell at the price quoted. All prices are subject to manufacturer's price increases at any time. This quotation is subject to product availability. All products are subject to prior sale and may become temporarily or permanently unavailable at any time. Prices do not include sales tax, freight, or any other special delivery or special costs unless expressly shown on the Quotation.

3. [illegible] ABC does not represent, warrant or guarantee the accuracy or adequacy of [illegible] for the intended project. The party receiving this Quotation shall [illegible] types of materials, and job conditions (including drain locations, field dimensions, [illegible] the need for and purchasing of any additional quantities or types of materials is the sole responsibility of the party receiving this Quotation.

2024-25 TCFD Expenses

Don Schell	Chief	$150.00
Tim Cooper	1st assistant	$100.00
John Vilanj	2nd assistant	$100.00
Tom Lorden	Secretary	$100.00
Tyler Gardenier	Treasurer	$100.00
Tristan McNamara	Training	$50.00
Chris Pettit	Equipment	$50.00
Nichole Brewer	E152	$50.00
Tristan McNamara	S156	$50.00
Dan Ewaskowitz	T151	$50.00
Jeff Paddock	T152	$50.00
Ethan Puza	B151	$50.00
Ian Neuhouse	B152	$50.00

2025-26 TCFD Officers

Tim Cooper	Chief
John Vilanj	1st Assistant Chief
Tristan McNamara	2nd Assistant Chief
Tom Lorden	Secretary
Don Schell	Treasurer
Tristan McNamara	Training
Chris Pettit	Equipment

Form **AB-200**

Alcohol Beverage License Application

For Municipal Use Only	
Municipality	Troy
License Period	25-26

License(s) Requested: (up to two boxes may be checked)

- ☐ Class "A" Beer . . . . . $ _____
- ☒ Class "B" Beer . . . . . $ 100
- ☐ "Class A" Liquor . . . . . $ _____
- ☐ "Class B" Liquor . . . . . $ _____
- ☐ "Class A" Liquor (cider only) $ _____
- ☐ Reserve "Class B" Liquor $ _____
- ☒ "Class C" Liquor (wine only) $ 100

Fees	
License Fees	$ 200.00
Background Check Fee	$
Publication Fee	$ 25.00
Total Fees	$ 225.00

Part A: Premises/Business Information

1. Legal Business Name (individual name if sole proprietorship)
GW ORGANICS LLC

2. Business Trade Name or DBA

3. FEIN
81-1362261

4. Wisconsin Seller's Permit Number
456-1029074255-02

5. Entity Type *(check one)*
☐ Sole Proprietor ☐ Partnership ☒ Limited Liability Company ☐ Corporation ☐ Nonprofit Organization

6. State of Organization
WISCONSIN

7. Date of Organization

8. Wisconsin DFI Registration Number
Ø62954

9. Premises Address
W2716 FREMOTH RD.

10. City
EAST TROY

11. State
WI

12. Zip Code
53120

13. County
WALWORTH

14. Governing Municipality: ☐ City ☒ Town ☐ Village of: TROY

15. Aldermanic District

16. Premises Phone
920 894 4201

17. Premises Email
grasswayorganics@gmail.com

18. Website grasswayorganics.com

19. Premises Description - Describe the building or buildings where alcohol beverages are produced, sold, stored, or consumed, and related records are kept. Describe all rooms within the building, including living quarters. Authorized alcohol beverage activities and storage of records may occur only on the premises described in this application. Attach a map or diagram and additional sheets if necessary.
There are coolers behind our outdoor 3 seasons bar located north of Red bar. For back-up product is located in walk-in cooler north side of red shed when pulling into premise Records of product are located behind bar or within hand. Patrons are able to consume products on mowed lawn west of bar.

20. Mailing Address (if different from premises address)
"

21. City
"

22. State
"

23. Zip Code
"

Part B: Questions

1. Has the business (sole proprietorship, partnership, limited liability company, or corporation) been convicted of violating federal or state laws or local ordinances? Exclude traffic offenses unless related to alcohol beverages. ☐ Yes ☒ No

If yes, list the details of violation below. Attach additional sheets if necessary.

Law/Ordinance Violated	Location	Trial Date

Penalty Imposed

Was sentence completed? . . . . . ☐ Yes ☐ No

Law/Ordinance Violated	Location	Trial Date

Penalty Imposed

Was sentence completed? . . . . . ☐ Yes ☐ No

2. Are charges for any offenses pending against the business? Exclude traffic offenses unless related to alcohol beverages. ☐ Yes ☒ No

If yes, describe the nature and status of pending charges using the space below. Attach additional sheets as needed.

3. Is the applicant business or any of its officers, directors, members, agent, employees, owners, or other related individuals or entities a restricted investor with any interest in an alcohol beverage producer or distributor? ☐ Yes ☒ No
If yes, provide the name of the restricted investor and describe the nature of the interest.

4. Is the applicant business owned by another business entity? ☐ Yes ☒ No
If yes, provide the name(s) and FEIN(s) of the business entity owners below. Attach additional sheets as needed.

4a. Name of Business Entity	4b. Business Entity FEIN

5. Have the partners, agent, or sole proprietor satisfied the responsible beverage server training requirement for this license period? Submit proof of completion. ☒ Yes ☐ No

6. Is the applicant business indebted to any wholesaler beyond 15 days for beer or 30 days for liquor/wine? ☐ Yes ☒ No

7. Does the applicant business owe past due municipal property taxes, assessments, or other fees? ☐ Yes ☒ No

Part C: Individual Information

List the name, title, and phone number for each person or entity holding the following positions in the applicant business or businesses listed in Part B, Question 4: sole proprietor, all officers, directors, and agent of a corporation or nonprofit organization, all partners of a partnership, and all members, managers, and agent of a limited liability company. Attach additional sheets if necessary.

Include Form AB-100 for each person listed below. Corporations and LLCs must appoint an agent by including Form AB-101.

Last Name	First Name	Title	Phone
SELF	CHARLES	OWNER	7154410362
SELF	MEGAN	CO-OWNER	2624413563
~~HAND~~	~~FORI~~	~~MANAGER~~	

Part D: Attestation

One of the following must sign and attest to this application:

• sole proprietor • one general partner of a partnership • one corporate officer • one member of an LLC

READ CAREFULLY BEFORE SIGNING: Under penalty of law, I have answered each of the above questions completely and truthfully. I agree that I am acting solely on behalf of the applicant business and not on behalf of any other individual or entity seeking the license. Further, I agree that the rights and responsibilities conferred by the license(s), if granted, will not be assigned to another individual or entity. I agree to operate this business according to the law, including but not limited to, purchasing alcohol beverages from state authorized wholesalers. I understand that lack of access to any portion of a licensed premises during inspection will be deemed a refusal to allow inspection. Such refusal is a misdemeanor and grounds for revocation of this license. I understand that any license issued contrary to Wis. Stat. Chapter 125 shall be void under penalty of state law. I further understand that I may be prosecuted for submitting false statements and affidavits in connection with this application, and that any person who knowingly provides materially false information on this application may be required to forfeit not more than $1,000 if convicted.

Last Name	First Name	M.I.
SELF	MEGAN	A

Title	Email	Phone
CO-OWNER	theberfamily@gmail.com	7154410362

Signature	Date
	05/12/25

Part E: For Clerk Use Only

Date Application Was Filed With Clerk	License Number	Date License Granted	Date License Issued
5-13-2025			

Signature of Clerk/Deputy Clerk	Date Provisional License Issued (if applicable)

Form
AB-100

Alcohol Beverage Individual Questionnaire

Date 5/12/25

All individuals involved in the alcohol beverage business must complete this form, including:

- sole proprietor
- all partners of a partnership
- all officers, directors, and agent of a corporation or nonprofit organization
- members and agent of a limited liability company

Your alcohol beverage application or renewal is not complete until all required Individual Questionnaires are submitted.

Part A: Business Information

1. Legal Business Name (individual name if sole proprietor)
GW ORGANICS LLC

2. Business Trade Name or DBA

3. Entity Type *(check one)*
☐ Sole Proprietor ☐ Partnership ☒ Limited Liability Company ☐ Corporation ☐ Nonprofit Organization

Part B: Individual Information

1. Last Name	2. First Name	3. M.I.
SELF	MEGAN	A

4. Relationship to Business (Title)	5. Email	6. Phone
OWNER	thebrfamily@gmail.com	262 441 3563

7. Home Address
W2716 FRIEMOTH RD

8. City	9. State	10. Zip Code	11. Date of Birth
EAST TROY	WI	53120	06.20.1985

12. Drivers License/State ID Number	13. Drivers License/State ID State of Issuance

Part C: Address History

1. Do you currently live in Wisconsin? ☒ Yes ☐ No

If yes, provide the month and year when you permanently moved to Wisconsin (MM/YYYY) 06/1985

2. List in chronological order all of your addresses within the last 5 years. Attach additional sheets if necessary.

Previous Address 1	City	State	Zip Code
W2716 FRIEMOTH RD.	EAST TROY	WI	53120
Previous Address 2	City	State	Zip Code
Previous Address 3	City	State	Zip Code
Previous Address 4	City	State	Zip Code
Previous Address 5	City	State	Zip Code

3. List all states and counties you have lived in as an adult. Attach additional sheets if necessary.

State	County	State	County	State	County	State	County
WI	WALWORTH	WI	CALUMET				
WI	PORTAGE	WI	ROCK				

Continued →

Part D: Criminal History

1. Have you ever been convicted of any offenses (excluding traffic offenses unless related to alcohol beverages) for violation of any federal, Wisconsin, or another state's laws or of any county or municipal ordinances?..... ☐ Yes ☒ No

If yes to question 1, please list details of each conviction below. Attach additional sheets as needed.

Law/Ordinance Violated	Location	Conviction Date

Penalty Imposed	Was sentence completed?..... ☐ Yes ☐ No

Law/Ordinance Violated	Location	Conviction Date

Penalty Imposed	Was sentence completed?..... ☐ Yes ☐ No

Law/Ordinance Violated	Location	Conviction Date

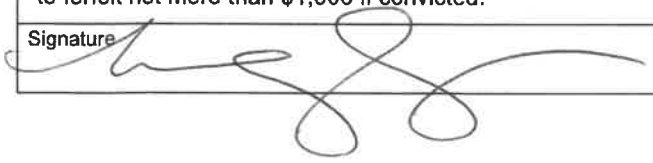
Penalty Imposed	Was sentence completed?..... ☐ Yes ☐ No

2. Are charges for any offenses currently pending against you (excluding traffic offenses unless related to alcohol beverages) for violation of any federal, Wisconsin, or another state's laws or any county or municipal ordinances?..... ☐ Yes ☐ No

If yes to question 2, describe nature and status of pending charges using the space below. Attach additional sheets as needed.

Part E: Attestation

READ CAREFULLY BEFORE SIGNING: Under penalty of law, I have answered each of the above questions completely and truthfully. I certify that I am not prohibited from participating in this business due to any involvement in another tier of the alcohol beverage industry as a restricted investor. I understand that any license issued contrary to Wis. Stat. Chapter 125 shall be void under penalty of state law. I further understand that I may be prosecuted for submitting false statements and affidavits in connection with this application, and that any person who knowingly provides materially false information on this application may be required to forfeit not more than $1,000 if convicted.

Signature	Date
	5/12/25

Form
AB-101

Alcohol Beverage Appointment of Agent

Date 5/12/25

Agent Type *(check one)*

☒ Original (no fee) ☐ Successor ($10 fee for municipal licensees only)

Part A: Business Information

1. Legal Business Name (individual name if sole proprietor)
GW ORGANICS LLC

2. Business Trade Name or DBA

3. Entity Type *(check one)*
☒ Limited Liability Company ☐ Corporation ☐ Nonprofit Organization

4. Alcohol Beverage Business Authorization *(check one)*
☒ Municipal Retail License ☐ State Permit

5. If successor agent, provide State Permit or Municipal Retail License Number

6. Describe the reason for appointing a successor agent, if successor is checked above.

Part B: Agent Information

1. Last Name	2. First Name	3. M.I.
SELF	MEGAN	A

4. Email	5. Phone
Thebrfamily@gmail.com	715 441 0362

6. Home Address
W2716 Friemoth Rd.

7. City	8. State	9. Zip Code	10. Date of Birth
EAST TROY	WI	53120	[redacted] 06.20.1985

11. Drivers License/State ID Number	12. Drivers License/State ID State of Issuance
S410 5418 5720 03	S410-5418 5720 03

Part C: Agent Questions

1. Have you satisfied the responsible beverage server training requirement? Submit proof of completion. ☒ Yes ☐ No

2. Have you completed Form AB-100, *Alcohol Beverage Individual Questionnaire* (licensee) or Form AB-300, *Alcohol Beverage Personal Questionnaire* (permittee)? ☒ Yes ☐ No

3. Have you been a Wisconsin resident for at least 90 continuous days? See instructions for exceptions. ☒ Yes ☐ No

Continued →

Part D: Business Attestation

READ CAREFULLY BEFORE SIGNING: I, the **Undersigned**, authorize the above-named individual to act for the above-named corporation, nonprofit organization, or limited liability company with full authority and control of the premises and of all alcohol beverage activities on such premises. I certify that I am authorized by the above-named entity to authorize this individual to act on behalf of the entity. If I am appointing a successor agent, I rescind all previous agent appointments for this premises. Further, I understand that I may be prosecuted for submitting false statements and affidavits in connection with this application, and that any person who knowingly provides materially false information on this application may be required to forfeit not more than $1,000 if convicted.

Last Name	First Name	M.I.
SELF	MEGAN	A

Title	Email	Phone
Co-owner	thebrfamily@gmail.com	715 441 0362

Signature	Date
	5/12/25

Part E: Agent Attestation

READ CAREFULLY BEFORE SIGNING: I, the **Agent**, hereby accept this appointment as agent for the above-named corporation, nonprofit organization, or limited liability company and assume full responsibility for the conduct of all alcohol beverage activities on the premises for the above-named business. I further understand that I may be prosecuted for submitting false statements and affidavits in connection with this application, and that any person who knowingly provides materially false information on this application may be required to forfeit not more than $1,000 if convicted.

Last Name	First Name	M.I.
SELF	MEGAN	A

Signature	Date
	5/12/25

Form **AB-200**

Alcohol Beverage License Application

For Municipal Use Only	
Municipality	Troy
License Period	25-26

License(s) Requested: (up to two boxes may be checked)

- ☐ Class "A" Beer . . . . . $ _____
- ☑ Class "B" Beer . . . . . $ 100
- ☐ "Class A" Liquor . . . . . $ _____
- ☑ "Class B" Liquor . . . . . $ 500
- ☐ "Class A" Liquor (cider only) $ _____
- ☐ Reserve "Class B" Liquor $ _____
- ☐ "Class C" Liquor (wine only) $ _____

Fees	
License Fees	$ 600.00
Background Check Fee	$ 0.00
Publication Fee	$ 25.00
Total Fees	$ 625.00

Part A: Premises/Business Information

1. Legal Business Name (individual name if sole proprietorship)
Barley's Hops & Malt, LLC

2. Business Trade Name or DBA

3. FEIN
99-4130780

4. Wisconsin Seller's Permit Number
456-1031802811-04

5. Entity Type *(check one)*
☐ Sole Proprietor ☐ Partnership ☑ Limited Liability Company ☐ Corporation ☐ Nonprofit Organization

6. State of Organization
WI

7. Date of Organization

8. Wisconsin DFI Registration Number
B058465

9. Premises Address
N8720 County Rd N

10. City
East Troy

11. State
WI

12. Zip Code
53120

13. County
Walworth

14. Governing Municipality: ☐ City ☑ Town ☐ Village
of: Troy

15. Aldermanic District

16. Premises Phone
262-642-7811

17. Premises Email
mergim.fejza@outlook.com

18. Website

19. Premises Description - Describe the building or buildings where alcohol beverages are produced, sold, stored, or consumed, and related records are kept. Describe all rooms within the building, including living quarters. Authorized alcohol beverage activities and storage of records may occur only on the premises described in this application. Attach a map or diagram and additional sheets if necessary.
Building 1 Basement, Storage Building

20. Mailing Address (if different from premises address)
N8720 County Rd N

21. City
East Troy

22. State
WI

23. Zip Code
53120

Part B: Questions

1. Has the business (sole proprietorship, partnership, limited liability company, or corporation) been convicted of violating federal or state laws or local ordinances? Exclude traffic offenses unless related to alcohol beverages. ☐ Yes ☑ No

If yes, list the details of violation below. Attach additional sheets if necessary.

Law/Ordinance Violated	Location	Trial Date

Penalty Imposed _____ Was sentence completed? . . . . . ☐ Yes ☐ No

Law/Ordinance Violated	Location	Trial Date

Penalty Imposed _____ Was sentence completed? . . . . . ☐ Yes ☐ No

2. Are charges for any offenses pending against the business? Exclude traffic offenses unless related to alcohol beverages. ☐ Yes ☑ No

If yes, describe the nature and status of pending charges using the space below. Attach additional sheets as needed.

3. Is the applicant business or any of its officers, directors, members, agent, employees, owners, or other related individuals or entities a restricted investor with any interest in an alcohol beverage producer or distributor? ☐ Yes ☑ No
If yes, provide the name of the restricted investor and describe the nature of the interest.

4. Is the applicant business owned by another business entity? ☐ Yes ☑ No
If yes, provide the name(s) and FEIN(s) of the business entity owners below. Attach additional sheets as needed.

4a. Name of Business Entity	4b. Business Entity FEIN

5. Have the partners, agent, or sole proprietor satisfied the responsible beverage server training requirement for this license period? Submit proof of completion. ☐ Yes ☐ No

6. Is the applicant business indebted to any wholesaler beyond 15 days for beer or 30 days for liquor/wine? ☐ Yes ☑ No

7. Does the applicant business owe past due municipal property taxes, assessments, or other fees? ☐ Yes ☑ No

Part C: Individual Information

List the name, title, and phone number for each person or entity holding the following positions in the applicant business or businesses listed in Part B, Question 4: sole proprietor, all officers, directors, and agent of a corporation or nonprofit organization, all partners of a partnership, and all members, managers, and agent of a limited liability company. Attach additional sheets if necessary.

Include Form AB-100 for each person listed below. Corporations and LLCs must appoint an agent by including Form AB-101.

Last Name	First Name	Title	Phone
Fejza	Mrgim	Agent-owner	414-870-7013

Part D: Attestation

One of the following must sign and attest to this application:

• sole proprietor • one general partner of a partnership • one corporate officer • one member of an LLC

READ CAREFULLY BEFORE SIGNING: Under penalty of law, I have answered each of the above questions completely and truthfully. I agree that I am acting solely on behalf of the applicant business and not on behalf of any other individual or entity seeking the license. Further, I agree that the rights and responsibilities conferred by the license(s), if granted, will not be assigned to another individual or entity. I agree to operate this business according to the law, including but not limited to, purchasing alcohol beverages from state authorized wholesalers. I understand that lack of access to any portion of a licensed premises during inspection will be deemed a refusal to allow inspection. Such refusal is a misdemeanor and grounds for revocation of this license. I understand that any license issued contrary to Wis. Stat. Chapter 125 shall be void under penalty of state law. I further understand that I may be prosecuted for submitting false statements and affidavits in connection with this application, and that any person who knowingly provides materially false information on this application may be required to forfeit not more than $1,000 if convicted.

Last Name	First Name	M.I.
Fejza	Mrgim	

Title	Email	Phone
Agent-owner	mrgim.fejza@outlook.com	414-870-7413

Signature	Date
	05.12.2025

Part E: For Clerk Use Only

Date Application Was Filed With Clerk	License Number	Date License Granted	Date License Issued
5-12-25			

Signature of Clerk/Deputy Clerk	Date Provisional License Issued (if applicable)

Form **AB-100**

Alcohol Beverage Individual Questionnaire

Date 5-12-25

All individuals involved in the alcohol beverage business must complete this form, including:

- sole proprietor
- all partners of a partnership
- all officers, directors, and agent of a corporation or nonprofit organization
- members and agent of a limited liability company

Your alcohol beverage application or renewal is not complete until all required Individual Questionnaires are submitted.

Part A: Business Information

1. Legal Business Name (individual name if sole proprietor): Barley's Hops & Malt, LLC
2. Business Trade Name or DBA:
3. Entity Type *(check one)*: ☐ Sole Proprietor ☐ Partnership ☑ Limited Liability Company ☐ Corporation ☐ Nonprofit Organization

Part B: Individual Information

1. Last Name	2. First Name	3. M.I.
Fejza	Mryi'm	

4. Relationship to Business (Title)	5. Email	6. Phone
Agnent - Owner	mryi'm fejza @ outlook.com	414-870-7013

7. Home Address: 1124 River Park Circle east apt 206

8. City	9. State	10. Zip Code	11. Date of Birth
Mukwonago	WI	53149	09.14.1993

12. Drivers License/State ID Number	13. Drivers License/State ID State of Issuance
F200-5409-3334-02	WI

Part C: Address History

1. Do you currently live in Wisconsin? ☑ Yes ☐ No

If yes, provide the month and year when you permanently moved to Wisconsin (MM/YYYY): 03.2012

2. List in chronological order all of your addresses within the last 5 years. Attach additional sheets if necessary.

	City	State	Zip Code
Previous Address 1: 1124 River Park Circle East apt 206	Mukwonago	WI	53149
Previous Address 2:	City	State	Zip Code
Previous Address 3:	City	State	Zip Code
Previous Address 4:	City	State	Zip Code
Previous Address 5:	City	State	Zip Code

3. List all states and counties you have lived in as an adult. Attach additional sheets if necessary.

State	County	State	County	State	County	State	County
WI	Walworth						
WI	Waukesha						

Continued →

Part D: Criminal History

1. Have you ever been convicted of any offenses (excluding traffic offenses unless related to alcohol beverages) for violation of any federal, Wisconsin, or another state's laws or of any county or municipal ordinances? ☐ Yes ☒ No

If yes to question 1, please list details of each conviction below. Attach additional sheets as needed.

Law/Ordinance Violated	Location	Conviction Date
Penalty Imposed	**Was sentence completed?** ☐ Yes ☐ No	
Law/Ordinance Violated	**Location**	**Conviction Date**
Penalty Imposed	**Was sentence completed?** ☐ Yes ☐ No	
Law/Ordinance Violated	**Location**	**Conviction Date**
Penalty Imposed	**Was sentence completed?** ☐ Yes ☐ No	

2. Are charges for any offenses currently pending against you (excluding traffic offenses unless related to alcohol beverages) for violation of any federal, Wisconsin, or another state's laws or any county or municipal ordinances? ☐ Yes ☐ No

If yes to question 2, describe nature and status of pending charges using the space below. Attach additional sheets as needed.

Part E: Attestation

READ CAREFULLY BEFORE SIGNING: Under penalty of law, I have answered each of the above questions completely and truthfully. I certify that I am not prohibited from participating in this business due to any involvement in another tier of the alcohol beverage industry as a restricted investor. I understand that any license issued contrary to Wis. Stat. Chapter 125 shall be void under penalty of state law. I further understand that I may be prosecuted for submitting false statements and affidavits in connection with this application, and that any person who knowingly provides materially false information on this application may be required to forfeit not more than $1,000 if convicted.

Signature	Date
[signature]	05.12.2025

Form
AB-101

Alcohol Beverage Appointment of Agent

Date 5-12-25

Agent Type *(check one)*

☑ Original (no fee) ☐ Successor ($10 fee for municipal licensees only)

Part A: Business Information

1. Legal Business Name (individual name if sole proprietor)
Barley's Hops & Malt, LLC

2. Business Trade Name or DBA

3. Entity Type *(check one)*
☑ Limited Liability Company ☐ Corporation ☐ Nonprofit Organization

4. Alcohol Beverage Business Authorization *(check one)*
☐ Municipal Retail License ☐ State Permit

5. If successor agent, provide State Permit or Municipal Retail License Number

6. Describe the reason for appointing a successor agent, if successor is checked above.

Part B: Agent Information

1. Last Name	2. First Name	3. M.I.
Fejza	Mergim	

4. Email	5. Phone
mergim.fejza@outlook.com	414-870-7013

6. Home Address: 1124 River Park circle East apt 206

7. City	8. State	9. Zip Code	10. Date of Birth
Mukwonago	WI	53149	09.14.1993

11. Drivers License/State ID Number	12. Drivers License/State ID State of Issuance
F-200-5409-3334-02	WI

Part C: Agent Questions

1. Have you satisfied the responsible beverage server training requirement? Submit proof of completion. ☑ Yes ☐ No

2. Have you completed Form AB-100, *Alcohol Beverage Individual Questionnaire* (licensee) or Form AB-300, *Alcohol Beverage Personal Questionnaire* (permittee)? ☑ Yes ☐ No

3. Have you been a Wisconsin resident for at least 90 continuous days? See instructions for exceptions. ☑ Yes ☐ No

Continued →

Part D: Business Attestation

READ CAREFULLY BEFORE SIGNING: I, the **Undersigned**, authorize the above-named individual to act for the above-named corporation, nonprofit organization, or limited liability company with full authority and control of the premises and of all alcohol beverage activities on such premises. I certify that I am authorized by the above-named entity to authorize this individual to act on behalf of the entity. If I am appointing a successor agent, I rescind all previous agent appointments for this premises. Further, I understand that I may be prosecuted for submitting false statements and affidavits in connection with this application, and that any person who knowingly provides materially false information on this application may be required to forfeit not more than $1,000 if convicted.

Last Name	First Name	M.I.
Fejza	Mrgim	

Title	Email	Phone
Agency owner	mrgim.fejza@outlook.com	414-870-703

Signature	Date
	05.12.2025

Part E: Agent Attestation

READ CAREFULLY BEFORE SIGNING: I, the **Agent**, hereby accept this appointment as agent for the above-named corporation, nonprofit organization, or limited liability company and assume full responsibility for the conduct of all alcohol beverage activities on the premises for the above-named business. I further understand that I may be prosecuted for submitting false statements and affidavits in connection with this application, and that any person who knowingly provides materially false information on this application may be required to forfeit not more than $1,000 if convicted.

Last Name	First Name	M.I.
Fejza	Mrgim	

Signature	Date
	05.12.2025

Town of Troy, N8870 Briggs St., East Troy, WI. 53120
262-642-5292 Fax: 262-642-5227
www.troywalworthwi.gov

APPLICATION FOR OPERATOR'S LICENSE

Fee: $30.00 payable to Town of Troy
NOTE: Subject to investigative check. **Provide Copy of Driver's License with Application.**

Application Date: 6-4-25 **Date of Approval of Town Board:** _____

LAST NAME	FIRST NAME	M	DATE OF BIRTH
Whalen	Elizabeth	A	11/18/63
DRIVERS LICENSE NUMBER		**STATE**	**EXPIRATION DATE**
W460 2216-3918-03		WI	11/18/2026
HOME ADDRESS	**CITY**	**STATE**	**ZIP**
N9685 Nature Rd ~~55~~	Eagle	WI	53119
DAYTIME PHONE (Include Area Code)	**E-MAIL**		
414-916-4834	elizabethwhalen3@icloud.com		
PLACE OF EMPLOYMENT	**EMPLOYER PHONE (Include Area Code)**		
Barley's Hops + Malt	262-642-2811		

I certify that:

- ☐ I have held an operator's, premises or manager's license within the past two years (***if in another municipality other than the Town of Troy, proof is required***), have completed the "Responsible Beverage Server's Training Course" (***copy of certificate is required***) OR enrolled in the "Responsible Beverage Server's Training Course" (***copy of enrollment receipt is required***).
- ☐ I am familiar with all laws, resolutions, ordinances and regulations, Federal, State and Local, pertaining to the sale of such beverages and liquors, and if granted said license, do agree with and obey all provisions thereof.

Have you ever been convicted of a felony? (No) Yes

If so, state date, nature of offense and location:

Date _____ Nature of Offense _____
Location: City, _____ County _____ State _____

Have you been arrested or cited for any other offenses? No (Yes)

If so, state date, nature of offense and location:

Kristie Barber
NOTARY PUBLIC
STATE OF WISCONSIN

Date July 2024 Nature of Offense DWI Location: City, County and State Dane Cty

I do hereby make application for an operator's license from the date hereof to June 30, 20_____ , inclusive, (unless sooner revoked) to dispense alcoholic beverages on premises requiring a retail Class "A", or "Class B" license, all subject to provisions of and limitations imposed by Chapter 125.17 of the Wisconsin Statutes, and all acts amendatory thereof and supplementary thereto.

I further certify that the statements in the foregoing application subscribed by me are true and correct to the best of my knowledge.

Subscribed and sworn to me this 4 day of June, 2025

Notary Public Kristie Barber

County Walworth

Commission Expires 11/7/2025

Applicant's Signature Elizabeth Whalen

FOR OFFICE USE ONLY

Payment (Type & Date Rec'd)	License # (New/Renewal)	License # (Provisional)	License # (Temporary)
CK 2378 5/12/25	BL 2025-02		

Disposition of Investigative Check

Clear

Town of Troy, N8870 Briggs St., East Troy, WI. 53120
262-642-5292 Fax: 262-642-5227
www.troywalworthwi.gov

APPLICATION FOR OPERATOR'S LICENSE

Fee: $30.00 payable to Town of Troy
NOTE: Subject to investigative check. **Provide Copy of Driver's License with Application.**

Application Date: 5/12/25 **Date of Approval of Town Board:** _____

LAST NAME	FIRST NAME	M	DATE OF BIRTH
Fejza	Mrgim		09.14.1993
DRIVERS LICENSE NUMBER		STATE	EXPIRATION DATE
F200-5409-3334-02		WI	09.14.2031
HOME ADDRESS	CITY	STATE	ZIP
1124 River Park Circle	Mukwonago	WI	53149
DAYTIME PHONE (Include Area Code)	E-MAIL		
414-870-7013	merjim.fejza@outlook.com		
PLACE OF EMPLOYMENT	EMPLOYER PHONE (Include Area Code)		

I certify that:
- ☑ I have held an operator's, premises or manager's license within the past two years (***if in another municipality other than the Town of Troy, proof is required***), have completed the "Responsible Beverage Server's Training Course" (***copy of certificate is required***) OR enrolled in the "Responsible Beverage Server's Training Course" (***copy of enrollment receipt is required***).
- ☑ I am familiar with all laws, resolutions, ordinances and regulations, Federal, State and Local, pertaining to the sale of such beverages and liquors, and if granted said license, do agree with and obey all provisions thereof.

Have you ever been convicted of a felony? (No) Yes

If so, state date, nature of offense and location:

Date _____ Nature of Offense _____
Location: City, _____ County _____ State _____

Have you been arrested or cited for any other offenses? (No) Yes

If so, state date, nature of offense and location:

Date _____ Nature of Offense _____ Location: City, County and State

I do hereby make application for an operator's license from the date hereof to June 30, 20_____ , inclusive, (unless sooner revoked) to dispense alcoholic beverages on premises requiring a retail Class "A", or "Class B" license, all subject to provisions of and limitations imposed by Chapter 125.17 of the Wisconsin Statutes, and all acts amendatory thereof and supplementary thereto.

I further certify that the statements in the foregoing application subscribed by me are true and correct to the best of my knowledge.

Subscribed and sworn to me this 12 day of May, 2025

Notary Public Kristie Barber

County Walworth

Commission Expires 11/7/2025

Applicant's Signature: _____

Kristie Barber
NOTARY PUBLIC
STATE OF WISCONSIN

FOR OFFICE USE ONLY

Payment (Type & Date Rec'd)	License # (New/Renewal)	License # (Provisional)	License # (Temporary)
5-12-25	Renewal		
Disposition of Investigative Check			

Town of Troy, N8870 Briggs St., East Troy, WI. 53120
262-642-5292 Fax: 262-642-5227
www.troywalworthwi.gov

APPLICATION FOR OPERATOR'S LICENSE

Fee: $30.00 payable to Town of Troy
NOTE: Subject to investigative check. **Provide Copy of Driver's License with Application.**

Application Date: 5/13/24 **Date of Approval of Town Board:** _____

LAST NAME	FIRST NAME	M	DATE OF BIRTH
SELF	MEGAN	A	06/20/1985
DRIVERS LICENSE NUMBER		**STATE**	**EXPIRATION DATE**
S410 S418 5720 03		WI	
HOME ADDRESS	**CITY**	**STATE**	**ZIP**
W2716 FRIEMOTH RD	EAST TROY	WI	53120
DAYTIME PHONE (Include Area Code)	**E-MAIL**		
2624413563	thebrfamily@gmail.com		
PLACE OF EMPLOYMENT	**EMPLOYER PHONE (Include Area Code)**		
Grassway Organics	920 894 4201		

I certify that:
- [X] I have held an operator's, premises or manager's license within the past two years (***if in another municipality other than the Town of Troy, proof is required***), have completed the "Responsible Beverage Server's Training Course" (***copy of certificate is required***) OR enrolled in the "Responsible Beverage Server's Training Course" (***copy of enrollment receipt is required***).
- [X] I am familiar with all laws, resolutions, ordinances and regulations, Federal, State and Local, pertaining to the sale of such beverages and liquors, and if granted said license, do agree with and obey all provisions thereof.

Have you ever been convicted of a felony? (No) Yes

If so, state date, nature of offense and location:

Date _____ Nature of Offense _____
Location: City, _____ County _____ State _____

Have you been arrested or cited for any other offenses? (No) Yes

If so, state date, nature of offense and location:

Kristie Barber
NOTARY PUBLIC
STATE OF WISCONSIN

Date _____ Nature of Offense _____ Location: City, County and State

I do hereby make application for an operator's license from the date hereof to June 30, 20 25 , inclusive, (unless sooner revoked) to dispense alcoholic beverages on premises requiring a retail Class "A", or "Class B" license, all subject to provisions of and limitations imposed by Chapter 125.17 of the Wisconsin Statutes, and all acts amendatory thereof and supplementary thereto.

I further certify that the statements in the foregoing application subscribed by me are true and correct to the best of my knowledge.

Subscribed and sworn to me this 13 day of May , 20 25

Notary Public Kristie Barber Kristie Barber

County Walworth

Commission Expires 11/7/25

Applicant's Signature [signature]

FOR OFFICE USE ONLY

Payment (Type & Date Rec'd)	License # (New/Renewal)	License # (Provisional)	License # (Temporary)
CK - 5-12-25	Renewal		

Disposition of Investigative Check

360 TRAINING™ LEARN 2 SERVE™

CERTIFICATE OF COMPLETION

This certifies that

Megan Self

is awarded this certificate for

Wisconsin Responsible Beverage Server Training

Completion Date	Expiration Date	Certificate #
05/01/2024	05/01/2026	WI-00624708

Official Signature

This certificate is non-transferable and represents the successful completion of an approved Wisconsin Department of Revenue Responsible Beverage Server Course in compliance with secs. 125.04(5)(a)5., 125.17(6), and 134.66(2m), Wis. Stats.

6504 Bridge Point Parkway, Suite 100 | Austin, TX 78730 | www.360training.com

DPW Review Nick Gruling

May 12-16

- Check roads
- Shoulder reclaimer on Townline,Pickerel Lake,Nature Road
- Meet with Dale from the county to look at bad spots on Friemoth Road to have them come and mill it out
- Sweep All came and swept the roads that got chip sealed last year
- Got the parts for the router, put it back together and routed Scout road
- Cut grass
- Got the woods mower ready to mow ditches
- Got called in for a tree on Bluff Road

May 19-23

- Check roads
- Clean up trees from storm
- Clean up curve on Townline Road, cut down tree, weed trimmed
- John started to mow ditches
- Pick up parts for ditch mower
- Take the Freightliner to AM Towing to have Thermostats replaced
- Fill pot holes
- Went over the Pump house generator
- Router Scout,Bluff road
- Cut grass

May 26-30

- Monday Memorial Day Off
- Check roads
- John finished mowing ditches
- Meeting with Board brain storming follow up
- Put traffic counter out on Nature Rd
- Work on little trailer extended the ramp
- Work on chipper box
- Went to pick up Freightliner from AM Towing but left it there. They found a bolt in the thermostat. He thought it may have come from the oil cooler so he was going to look into it.
- Finished routering roads
- Brought all the mastic pallets to shop for next week
- Rotated tires on pick up. Going to need new ones soon
- Cut grass

June 2-6

- Mastic for the Town Of Walworth
- Mastic on Palmyra Rd tuesday
- Clean up trees from storm on Little Prairie, Pickeral Lake, Adams Road
- Pick up 4 more pallets of mastic
- Mark roads for mastic
- Mastic Bretch,Friemoth Rd
- Cut grass

June 9-13

- Check roads
- Cut grass
- Work on mastic on Friemoth Rd
- Start crack filling?

Municipality: Town of Troy
Fiscal Year: 2025

Approve Check #s 21902 - 21934

Check/Deposit Register

The date range is between 5/01/2025 and 5/31/2025

Report Date: 6/09/2025
Report Time: 10:29 AM

Sorted By: **Check Date, Check Number**
Selection: All Accounts

Report 71

Date	Check	Payee Name	Purpose	Check Amt	Deposit	Balance
5/02/2025	21902	Schulz Trudy A	Payroll Period 8	73.88		-418,916.89
5/02/2025	888888	Gruling Nicholas E	Payroll Period 8	1,802.14		-420,719.03
5/02/2025	888888	Ramps Michael J	Payroll Period 8	1,412.15		-422,131.18
5/02/2025	888888	Barber Kristie L	Payroll Period 8	843.20		-422,974.38
5/02/2025	888888	Shafer John M	Payroll Period 8	1,595.99		-424,570.37
5/07/2025		Transfer from account 11070	Transfer of funds between Accounts		30,000.00	-394,570.37
5/07/2025	1	Transfer to account 11050	Transfer of funds between Accounts	30,000.00		2,360,748.96
5/07/2025	21903	Alsco	IMIL2115094: Hallway Mats	156.46		-394,726.83
5/07/2025	21904	Associated Appraisal Consultants, Inc.	180200: May. 2025 Svcs	7,344.40		-402,071.23
5/07/2025	21905	BITCO INSURANCE COMPANIES	WC 3735506: Town of Troy & San Dist I	836.00		-402,907.23
5/07/2025	21906	Charter Communications	*42125: Internet Phone TV	463.27		-403,370.50
5/07/2025	21907	Dominion Voting Systems, Inc.	DVS159230: Annual Firmware Llc. Annu	491.20		-403,861.70
5/07/2025	21908	Johns Disposal Service, Inc.	1664172: Garbage Svcs	18,934.40		-422,796.10
5/07/2025	21909	MAAT Auto Parts, LLC	2025-04: ID-433865	317.23		-423,113.33
5/07/2025	21910	Martin's Hardware & Rental, Inc	100190-04: Trx # 67614	30.74		-423,144.07
5/07/2025	21911	Merry Maids	INV-10899155: Apr. Office Cleaning	408.00		-423,552.07
5/07/2025	21912	Municipal Law & Litigation Group, S.C.	14631: Apr. Legal Svcs	436.80		-423,988.87
5/07/2025	21913	Securian Financial Group, Inc.	2025-05: DPW - Life Ins	16.86		-424,005.73
5/07/2025	21914	Southern Lakes Newspapers LLC	470430: Honey Creek Solar	77.70		-424,083.43
5/07/2025	21915	Staples	7005211298: Office Clock	44.79		-424,128.22
5/07/2025	21916	Tractor Supply Credit Plan	200787017: Hardware - Inv 100679451	71.96		-424,200.18
5/07/2025	21917	WCTC	S0860000: Firearms Qual	49.92		-424,250.10
5/14/2025	21918	Hansens IGA	Apr. Stmt: Inv 148034	215.90		-424,466.00
5/14/2025	21919	Kwik Trip Inc	2025-04: 1525	610.66		-425,076.66
5/14/2025	21920	Martin's Hardware & Rental, Inc	100193-03: Trx # - 67232	79.45		-425,156.11
5/14/2025	21921	Verizon Wireless	6112425863: Cell Phone	277.59		-425,433.70
5/14/2025	21922	WE Energies	5465086341: Old FD Elec	1,308.46		-426,742.16
5/16/2025	888888	Gruling Nicholas E	Payroll Period 9	1,802.14		-428,544.30
5/16/2025	888888	Lorden Thomas P	Payroll Period 9	221.31		-428,765.61
5/16/2025	888888	Arntson Jerry A	Payroll Period 9	577.19		-429,342.80
5/16/2025	888888	Ramps Michael J	Payroll Period 9	1,412.15		-430,754.95
5/16/2025	888888	Barber Kristie L	Payroll Period 9	843.20		-431,598.15
5/16/2025	888888	Shafer John M	Payroll Period 9	1,538.09		-433,136.24
5/16/2025	888888	McNamara Megan F	Payroll Period 9	346.31		-433,482.55
5/20/2025		Receipts Deposit	Receipts 5		8,721.02	-424,761.53
5/20/2025		Receipts Deposit	Receipts 5		3,707.36	-421,054.17
5/27/2025		Receipts Deposit	Receipts 5		4,226.27	-416,827.90
5/29/2025		Transfer from account 11070	Transfer of funds between Accounts		4,162.23	-412,665.67
5/29/2025	1	Transfer to account 11050	Transfer of funds between Accounts	4,162.23		2,356,586.73
5/29/2025	21923	Associated Appraisal Consultants, Inc.	180704: May. 2025 Svcs	32,508.38		-445,174.05
5/29/2025	21924	Elan Financial Services	2025-05: Dell Crdt - Tax PC Comp.	2,988.03		-448,162.08
5/29/2025	21925	Johns Disposal Service, Inc.	1696881: Garbage Svcs	18,934.40		-467,096.48
5/29/2025	21926	Johnson Sand & Gravel Inc.	15347: Recycled Asphalt	2,448.94		-469,545.42
5/29/2025	21926	Johnson Sand & Gravel Inc.	15549: Recycled Asphalt	455.95		-470,001.37
5/29/2025	21927	Lange Enterprises, Inc.	90568: Signs Supports	506.28		-470,507.65
5/29/2025	21927	Lange Enterprises, Inc.	91206: Signs	825.14		-471,332.79

Municipality: Town of Troy
Fiscal Year: 2025

Check/Deposit Register

Report Date: 6/09/2025
Report Time: 10:29 AM

Sorted By: **Check Date, Check Number**
Selection: All Accounts

The date range is between 5/01/2025 and 5/31/2025

Date	Check	Payee Name	Purpose	Check Amt	Deposit	Balance
5/29/2025	21928	Lucida	220046: 2nd Bill - 2024 Audit Prelim	750.00		-472,082.79
5/29/2025	21929	Schaeffer Mfg. Company	SDS1002-Inv1: 15W-40 Oil & Grease	1,762.05		-473,844.84
5/29/2025	21930	Senft Septic Pumping Service	2025-01: Septic Work 05-28-2025	670.00		-474,514.84
5/29/2025	21931	Von Briesen & Roper, S.C.	493000: Labor Attny Svcs	146.00		-474,660.84
5/29/2025	21932	WI Towns Association	2025-01: WTA Dues	1,375.00		-476,035.84
5/29/2025	21933	Wisconsin Building Inspection LLP	42025: Apr. Building Permits	1,386.96		-477,422.80
5/29/2025	21934	WTA /TAC	2025-02: WTA / TAC Dues 2025-2026	588.50		-478,011.30
5/30/2025		Receipts Deposit	Receipts 5		2,114.49	588,025.31
5/30/2025		Receipts Deposit	Receipts 5		1.65	-478,009.65
5/30/2025		Receipts Deposit	Receipts 5		1,948.02	2,358,534.75
5/30/2025		Receipts Deposit	Receipts 5		582.48	140,873.08
5/30/2025	888888	Gruling Nicholas E	Payroll Period 10	1,802.14		-479,811.79
5/30/2025	888888	Ramps Michael J	Payroll Period 10	1,412.15		-481,223.94
5/30/2025	888888	Barber Kristie L	Payroll Period 10	843.20		-482,067.14
5/30/2025	888888	Shafer John M	Payroll Period 10	1,538.09		-483,605.23
5/30/2025	888888	First Citizens State Bank	05.2025: ACH Monthly Fees	44.25		-483,649.48
5/30/2025	888888	US Treasury	20-09-Q3-941: Fed. Tax / Q3-2020 Pena	617.58		-484,267.06
5/30/2025	888888	US Treasury	25-05-Q3-09: Fed. Tax / PR-09	2,445.01		-486,712.07
5/30/2025	888888	US Treasury	25-05-Q3-08: Fed. Tax / PR-08	2,169.18		-488,881.25
5/30/2025	888888	(WRS) WI Employee Trust Funds	05-2025: Regular	2,375.22		-491,256.47
5/30/2025	888888	ETF Paygroup Insurance	2025-05: Feb. 2025 Ins.	5,418.52		-496,674.99
5/30/2025	888888	Wells Fargo Bank/Great-West Trust	1292880422: Payroll 03-2025	140.00		-496,814.99
5/30/2025	888888	Wells Fargo Bank/Great-West Trust	1298649608: Payroll 09-2025	140.00		-496,954.99

Checks:	60	Deposits:	9	Checks:	163,092.74	Deposits:	55,463.52	Difference	-107,629.22