

PLEASE NOTE: This meeting will be held in person and online. The public can come in person or watch/listen to this meeting online in one of 3 ways:

1) Go to the city's You Tube channel, "<https://www.youtube.com/NewLondonAccess>" and click on the "live" feed video link to watch the meeting. -OR-

2) You can watch the meeting via the zoom app. Go to the following link to download and watch via the zoom app: <https://us02web.zoom.us/j/87984689814?pwd=NVIyMk03NENJeTB1VUpGZC9xT3padz09> You will be asked to download and install the zoom app on your computer or phone and provide your name and email address. -OR-

3) You can listen to the meeting over the phone by calling one of the following numbers:

1-929-205-6099, 1-301-715-8592, 1-253-215-8782, 1-346-248-7799, 1-699-900-6833, 1-312-626-6799

You will be asked to enter in a meeting ID of: **879 8468 9814**, then push #

You may be asked for a participate ID, do not put in a number, just hit #

You will be asked to enter in a password of **693767**, then #

AGENDA

MEETING NOTICE

FINANCE & PERSONNEL COMMITTEE

WEDNESDAY – July 7, 2021 – 4:30 PM - COUNCIL CHAMBERS

1. **Call to order, Adopt Agenda**
2. **Ordinance to amend Chapter 12 the Municipal Code to reflect State general licensing requirements and to allow for refunds of licensing fees in the event of a business' sale**
3. **Assessment Process presented by Adam Servi, Real Estate Appraiser, Servi Group, Inc**
4. **Audit presentation by Cassie Schmitz, CPA, Supervisor, Johnson Block and Company**
5. **Review and recommend to council updates to the Video Producer Job Description**
6. **Discussion on Retaining Wheel Tax, action, if any**
7. **Information on the American Rescue Plan Act (ARPA)**
8. **Finance Director Monthly reports**
 - a. **Expenditures**
 - b. **Revenues**
 - c. **Assigned/Unassigned Fund Balance**
 - d. **Wheel Tax**
 - e. **Capital/Bonding Reports**
9. **Finance Director Report**
10. **Questions & Answers**
11. **Adjourn**

Judy M. Radke, Finance Director

July 2, 2021

It is the policy of the City of New London to comply in good faith with all applicable regulations, guidelines, etc. put forth in the Americans with Disabilities Act (ADA). To that end, it is the City's intent to provide equal opportunity for everyone to participate in all programs and/or services offered, to attend every public meeting scheduled, and to utilize all public facilities available. Any person(s) in need of an alternative format (i.e. larger print, audio tapes, Braille, readers, interpreters, amplifiers, transcription) regarding information disseminated by the City of New London should notify the City 48 hours prior to a meeting, etc., or allow 48 hours after a request for a copy of brochures, notices, etc. for delivery of that alternative format. Contact ADA Co-Coordinator Chad Hoerth by telephone through: (Relay Wisconsin) – 920/ 982-8500 or (Voice) – 920/982-8500 and in person/letter at 215 N. Shawano Street, New London, WI 54961.

CITY OF NEW LONDON



Memorandum

TO: Finance & Personnel Committee
FROM: Nicole Lemke, City Clerk
RE: July 7, 2021 Finance & Personnel Committee Meeting
DATE: July 1, 2021

Chapter 12 License and Permits

The City of New London had four establishments change hands for the 2021 licensing year (July 1-June 20). Three of the businesses (New London Travel Plaza, C & R Waterfront and The Bottle Shop) had corresponding real estate closings for these transactions in July or August. State statute requires that the buyer's license fees be prorated (125.25(4) for Class "A" and 125.27(4) for Class "B"). The Clerk's Office is already doing this in practice and our code Chapt. 12.02 is in line with the State.

The seller of C& R Waterfront inquired about getting a refund of the fees paid for the unused portion of the licensing year. In this case the seller paid \$725 for a license Combination "Class B" License with 9 Amusement Devices that she will use for 15 days. As explained above, the buyer's fees will be prorated and will pay for the rest of the year. Currently, our municipal code reads:

12.01 GENERAL PROVISIONS. (1) APPLICATION (Rep. & Recr. Ord. #782). Every application for a license or permit required by this chapter shall be made upon a form furnished by the Clerk-Treasurer and verified. The appropriate license or permit fee, together with a publication fee, if any, shall be paid to the Clerk-Treasurer at the time of filing such application, except that the Class A and B license fee shall be paid not less than 15 days prior to the date the license is to be issued. No initial license or permit fee shall be refunded unless the granting of the license or permit is denied.

I inquired with the Department of Revenue if the State prohibits these refunds. Per Zach Dolan (Alcohol Beverage Licensing) refunds are "not explicitly prohibited". However, our municipal code (see text highlighted in yellow above) prohibits any refunds unless a permit is denied. If the Committee feels businesses being sold to another business should be refunded a prorated portion of the license upon relinquishing their license, consider the attached ordinance amending Chapter 12 of the code.

Further, in my conversation with Zach Dolan with the Wisconsin Department of Revenue, he brought my attention to Wisconsin Statute 125.04(8):

No license for the sale of alcohol beverages may be delivered to the applicant until the applicant files with the municipal clerk a receipt showing payment of the license fee to the appropriate treasurer. No city or village may require an applicant to pay the license fee more than 15 days prior to the date the license is to be issued. No town may require an applicant to pay the license fee more than 30 days prior to the date the license is to be issued.

Seeing as our existing code (highlighted in gray above) contradicts Wisconsin Statute 125.04(8), the proposed ordinance amending Chapter 12 also removes the contradicting verbiage.

Ordinance amending Chapter 12.01 of the Municipal Code
Licenses and Permits

Ordinance No. _____

PURPOSE to keep City code updated to reflect State general licensing requirements [specifically Wisconsin Statute 125.04(8)] and to amend to allow for refunds of licensing fees in the event of a business' sale

Section 1. That Section 12.01 of the New London Municipal Code shall be amended to read as follows:

12.01 GENERAL PROVISIONS. (1) APPLICATION (Rep. & Recr. Ord. #782). Every application for a license or permit required by this chapter shall be made upon a form furnished by the Clerk or Treasurer and verified. The appropriate license or permit fee, together with a publication fee, if any, shall be paid to the Clerk or Treasurer. ~~at the time of filing such application, except that the Class A and B license fee shall be paid not less than 15 days prior to the date the license is to be issued.~~ No initial license or permit fee shall be refunded unless: the granting of the license or permit is denied -or- the license is relinquished due to the sale of the business and the same Class license will be issued to the purchaser. Publication fees shall not be refunded in any circumstance.

Section 2. This Ordinance shall take effect upon passage and publication.

BY: _____
Mark Herter, Mayor

ATTEST: _____
Nicole Lemke, City Clerk

1st Reading: _____ 2021

2nd Reading: _____ 2021

Published: _____ 2021

City of New London Revaluation Status Update

07/02/2021

- Compliance based Assessment Practices
 - Revalue only when likely to fall out of compliance
 - Sale/Assessment Studies & Ratio
 - Major Class Comparison
- 2021 Estimated Level of Assessment / Market Trends
 - Major Class Comparison
 - 2021 Estimated – 91%; 2020 Actual — 94.90%

If trends continue.....

1. 2022, 2023, 2024, 2025 – First Notice of Non-Compliance
2. 2026 – Second Notice of Non-Compliance
3. 2027 – If Non-Compliant on 11/01/2027 State supervised Assessment ordered for 2028
4. 2028 – State supervised Assessment

- Revaluation
 - Full Revaluation
 - Exterior Revaluation
 - Interim Market Update
- Last city-wide Full Interior Revaluation completed in 2017

WISCONSIN DEPARTMENT OF REVENUE
 2020 ASSESSMENT/SALES RATIO ANALYSIS

TAXATION DISTRICT 261 CITY OF NEW LONDON

COUNTY 68 WAUPACA 44 OUTAGAMIE
 EQ ADMIN AREA 81 GREEN BAY 81 GREEN BAY

CLASS		# OF SALES	ASSESSED VALUE	SALES VALUE	AGGREGATE RATIO	MEAN RATIO	MEDIAN RATIO	DISP COEFF	CONC COEFF	PRICE DIFFL
1 - RESIDENTIAL	VACANT	6	115,300	118,500	97.30	111.06	88.02	34.91	66.7	1.14
	IMPROVED	128	14,400,500	16,977,672	84.82	89.75	83.55	19.04	65.6	1.06
	TOTAL	134	14,515,800	17,096,172	84.91	90.71	83.63	19.89	65.7	1.07
2 - COMMERCIAL	VACANT	0	0	0	0.00	0.00	0.00	0.00	0.0	0.00
	IMPROVED	18	3,765,600	3,634,600	103.60	164.61	118.26	67.13	27.8	1.59
	TOTAL	18	3,765,600	3,634,600	103.60	164.61	118.26	67.13	27.8	1.59
TOTAL	VACANT	6	115,300	118,500	97.30	111.06	88.02	34.91	66.7	1.14
	IMPROVED	146	18,166,100	20,612,272	88.13	98.98	84.89	29.37	57.5	1.12
	TOTAL	152	18,281,400	20,730,772	88.18	99.46	84.99	29.64	57.2	1.13

FREQUENCY TABLE (IN # OF OCCURRENCES AND PERCENTS FROM MEDIAN)

		#	OTHER		-45%		-30%		-15%		+15%		+30%		+45%		OTHER	
			#	%	#	%	#	%	#	%	#	%	#	%	#	%	#	%
1 - RESIDENTIAL	VACANT	6	0	0.0	0	0.0	0	0.0	3	50.0	1	16.7	1	16.7	0	0.0	1	16.7
	IMPROVED	128	3	2.3	2	1.6	11	8.6	48	37.5	36	28.1	15	11.7	5	3.9	8	6.3
	TOTAL	134	3	2.2	2	1.5	11	8.2	51	38.1	37	27.6	16	11.9	5	3.7	9	6.7
2 - COMMERCIAL	VACANT	0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0
	IMPROVED	18	2	11.1	2	11.1	3	16.7	2	11.1	3	16.7	2	11.1	1	5.6	3	16.7
	TOTAL	18	2	11.1	2	11.1	3	16.7	2	11.1	3	16.7	2	11.1	1	5.6	3	16.7
TOTAL	VACANT	6	0	0.0	0	0.0	0	0.0	3	50.0	1	16.7	1	16.7	0	0.0	1	16.7
	IMPROVED	146	3	2.1	3	2.1	17	11.6	50	34.3	34	23.3	16	11.0	7	4.8	16	11.0
	TOTAL	152	3	2.0	3	2.0	18	11.8	52	34.2	35	23.0	17	11.2	7	4.6	17	11.2

EQ ADMIN AREA 81 Green Bay 81 Green Bay
COUNTY 68 Waupaca County 44 Outagamie County
CITY 261 New London 261 New London

Year	Property Class	Municipal Assessed Value	DOR Base Value	% of DOR Base Value	Ratio (%)	Major Class Municipal Compliance Status	Type Of Notice Issued
2020	Residential	259,649,600	273,137,700	73.44	95.06	YES	
	Commercial	87,765,100	92,590,000	24.90	94.79	YES	
	Agricultural	70,100	72,400	0.02	96.82		
	Sum Of 5, 5M, 6, 7	441,400	921,200	0.25	47.92		
	Personal	5,031,300	5,186,900	1.39	97.00		
	Total	352,957,500	371,908,200	100.00	94.90	YES	
2019	Residential	256,689,900	262,094,000	72.23	97.94	YES	
	Commercial	86,852,200	94,179,200	25.95	92.22	YES	
	Agricultural	66,600	66,900	0.02	99.55		
	Sum Of 5, 5M, 6, 7	440,400	950,400	0.26	46.34		
	Personal	5,567,000	5,567,000	1.53	100.00		
	Total	349,616,100	362,857,500	100.00	96.35	YES	
2018	Residential	255,033,600	250,241,700	72.45	101.91	YES	
	Commercial	85,658,800	89,736,700	25.98	95.46	YES	
	Agricultural	66,000	66,500	0.02	99.25		
	Sum Of 5, 5M, 6, 7	425,000	870,100	0.25	48.84		
	Personal	4,550,300	4,461,200	1.29	102.00		
	Total	345,733,700	345,376,200	100.00	100.10	YES	
2017	Residential	254,312,300	254,221,800	74.18	100.04	YES	
	Commercial	81,050,900	79,591,400	23.22	101.83	YES	
	Agricultural	64,100	64,200	0.02	99.84		
	Sum Of 5, 5M, 6, 7	426,000	852,900	0.25	49.95		
	Personal	7,991,500	7,991,500	2.33	100.00		
	Total	343,844,800	342,721,800	100.00	100.33	YES	
2016	Residential	247,362,100	236,769,600	73.84	104.47	YES	
	Commercial	79,515,700	75,521,400	23.55	105.29	YES	
	Agricultural	64,700	62,200	0.02	104.02		
	Sum Of 5, 5M, 6, 7	414,000	814,700	0.25	50.82		
	Personal	7,803,600	7,503,500	2.34	104.00		
	Total	335,160,100	320,671,400	100.00	104.52	YES	
2015	Residential	247,225,900	234,018,600	73.27	105.64	YES	
	Commercial	78,761,400	77,644,600	24.31	101.44	YES	
	Agricultural	59,400	59,300	0.02	100.17		
	Sum Of 5, 5M, 6, 7	412,800	742,000	0.23	55.63		
	Personal	7,277,000	6,930,400	2.17	105.00		
	Total	333,736,500	319,394,900	100.00	104.49	YES	
2014	Residential	246,845,100	224,414,300	70.56	110.00	YES	
	Commercial	78,046,400	84,539,400	26.58	92.32	YES	
	Agricultural	58,800	58,800	0.02	100.00		
	Sum Of 5, 5M, 6, 7	412,800	971,700	0.31	42.48		
	Personal	8,516,400	8,057,300	2.53	105.70		
	Total	333,879,500	318,041,500	100.00	104.98	YES	



2021
Property Assessment Process
Guide for Municipal Officials

Table of Contents

I. Introduction	4
II. Property Taxes and Property Assessments	4
A. Property taxes fund functions of government and education	4
B. Classes of property are assessed	4
III. Assessment Standards	5
IV. Assessment Process	5
A. Municipal assessor is responsible for the assessment process	5
B. Assessor certification	5
C. Assessment of property	6
D. Equitable assessment	7
E. Assessment classification	7
F. Notice of Changed Assessment	9
G. Assessing at fair market value every year	9
H. Assessment work	10
I. Assessment data ownership	10
J. Assessment cycle timetable	11
V. Wisconsin Property Assessment Terminology Common Meanings	13
A. Maintenance	13
B. Reassessment	14
C. Supervised assessment	14
D. Property inspections	14
E. Revaluation	15
F. Maintaining the annual assessment at or near 100 percent of statutory value	19
VI. Municipal Employee or an Independent Contractor	21
A. Municipal employee	21
B. Independent contractor	21
VII. Contracts	22
A. General	22
B. Contract issues	23
VIII. Assessment Contracts	23
A. Contract considerations	23
B. Cost	23
C. Property data – real	24
D. Property data – personal	24
E. Other requirements	24
F. Miscellaneous services	24
G. Finding a new assessor	25
H. Certified individual – limited prior experience	25
I. References	25
J. Components for an assessment contract	26

2021 Property Assessment Process Guide for Municipal Officials

IX. Assessment Related	27
A. Competitive bidding	27
B. Compensation	27
C. Municipality’s legal counsel	27
D. Term of an assessment contract	27
E. Term of office	27
F. Oath of office	28
G. Work performance compliant with the law	28
H. Reporting progress	28
X. Selecting a Vendor	28
A. Best practices for selecting a vendor	28
B. Best practices for developing a contract	29
C. Best practices for monitoring service delivery	29
XI. Standard Specifications and Contracts	30
A. Standard specifications for state mandated revaluation/resolution	30
B. General agreements	36
C. Obligations of municipality	37
D. General terms	38
E. Revaluation contract	40
F. Maintenance assessment contract	44
XII. Glossary	54
XIII. Wisconsin Statutes	60
A. Statutory summary table	60
B. Statutory references	60
XIV. Resources	61
XV. Contact Information	62



I. Introduction

The Wisconsin Department of Revenue (DOR) is responsible for tax law administration while the local taxation jurisdiction is responsible for valuation and tax collection. This document provides information on how to contract for assessors' services.

This publication provides general information, not legal advice. Municipal officials should consult with the municipal attorney when contracting for services.

II. Property Taxes and Property Assessments

A. Property taxes fund functions of government and education

- Municipalities
- Counties
- Public schools
- Technical colleges
- State reforestation
- Special districts (sewer and lake rehabilitation)

Property assessments are the values placed on taxable real and personal property by the assessor. An assessment determines the portion of property tax that will be due from the property.

Property assessments are based on the amount that a typical purchaser would pay for the property under ordinary circumstances. An exception is agricultural property that is assessed based on its value in an agricultural use. Assessments should be uniform "at the full value which could ordinarily be obtained therefore at private sale" (sec. [70.32](#), Wis. Stats.). This is considered full value.

B. Classes of property are assessed

At 100 percent of full value, 50 percent of full value or use-value:

1. 100 percent of full value

- Residential
- Commercial
- Manufacturing (state-assessed)
- Productive forest land
- Other (farm buildings and farm sites)
- Personal property

2. 50 percent of full value

- Undeveloped land
- Agricultural forest land

3. Use-value

- Agricultural land

III. Assessment Standards

Assessors are required to follow state law, case law and the [Wisconsin Property Assessment Manual \(WPAM\)](#). Other information is available for assessors to consider, including the [Uniform Standards of Professional Appraisal Practice \(USPAP\)](#) and standards from the [International Association of Assessing Officers \(IAAO\)](#).

The WPAM specifies technical, procedural, and administrative practices. It also defines procedures, policies, legal decisions, and assessor performance expectations.

Sec. [73.03](#), Wis. Stats. provides the authority for preparing the WPAM. The law requires the Wisconsin Department of Revenue (DOR) to prepare a manual that "shall discuss and illustrate accepted assessment methods, techniques and practices with a view to more nearly uniform and more consistent assessments of property at the local level." It goes on to say "The manual shall be amended by the department from time to time to reflect advances in the science of assessment, court decisions concerning assessment practices, costs, and statistical and other information deemed valuable to local assessors by the department."

Annual Assessment Report (AAR)

The AAR explains how the assessor completed the assessment work in the municipality. Assessors were required to complete an AAR for each municipality where they were the assessor from 2014 to 2019. The AAR was provided to the municipality and DOR. Starting in 2020, assessors are not required to complete an AAR. DOR continues to provide an AAR template. Assessors and municipal officials need to discuss annual assessment requirements and determine whether an AAR, or similar document, can assist with completion and communication of these items. Municipalities and assessors may consider this as a contractual item, identifying what the assessor must complete by specified deadlines.

IV. Assessment Process

A. Municipal assessor is responsible for the assessment process

- **Discover** – all real and personal property is subject to tax unless exempted by law
- **List** – property characteristics determine value
- **Value** – determine the value subject to property tax

B. Assessor certification

State law requires assessors to be certified by DOR. Certification involves an exam that tests the individuals' knowledge of appraisal, assessment law, and administration. While there is no formal training required, assessors must show that they have acquired the knowledge essential to do a satisfactory job through successful completion of the certification exam.

In addition, many full time assessors in Wisconsin are active in professional organizations with established professional standards for assessors and appraisers.

The municipally employed assessor and the independently contracted assessor and their staffs (except clerical help) must possess current assessor certification at the appropriate level.

Five levels of assessor certification

1. Assessment Technician
2. Property Appraiser
3. Assessor 1
4. Assessor 2
5. Assessor 3

Before beginning work, assessors must take an oath of office with the municipal clerk, as provided by state law (sec. [19.01](#), Wis. Stats.)

C. Assessment of property

Wisconsin has an annual assessment. This means that each year's assessment is a new assessment. The assessor is not obligated to keep the same assessment each year. The assessor may change an assessment because of building permits or sales activity even if he or she did not inspect the property.

The law requires that property be valued from actual view or from the best information that can be practicably obtained. An interior inspection results in a better quality assessment; however, it is not always possible to conduct interior inspections. To ensure receiving a complete and accurate valuation, it benefits the property owner to provide interior viewing access of their residence. For the purposes of valuation if access is denied, the assessor will then base the valuation on the next best information available. However, if facts exist making an interior view necessary to complete an accurate valuation, the assessor may seek a special inspection warrant under state law (sec. [66.0119](#), Wis. Stats.), to view the interior of the home.

Notification Process with Request to View Property Notice – (secs. [70.05\(4m\)](#) and [\(4n\)](#), Wis. Stats.) require assessors to provide property owners written notice when requesting an interior view of the residence. DOR recommends sending a letter, allowing 14 calendar days for a response. If the assessor does not receive a response, they may attempt in-person contact to obtain consent. If that step is unsuccessful, the assessor may send a certified letter including the notice. If an interior view remains necessary to complete an accurate valuation, refusal of entry can provide basis for seeking a special inspection warrant.

1. Sale of the property

- When a property sells, the assessor must review the sale
- Assessor verifies the facts surrounding the sale to determine if it is an arm's-length sale and usable for assessment purposes, this may include an interior inspection of the property (see above for new notice requirements)
- Assessor uses sales to update assessments in a municipality when conducting a revaluation (see [Revaluation](#))

2. New construction and improvement maintenance

- Under state law, the assessment must be based on the market value of the improvement. The assessor looks at how much the total value of the building and land changed due to the improvement. The cost may not be the true measure of any change in market value. However, under many circumstances, a prudent property owner will calculate the change in value based on remodeling approximates for the cost of such work. If there is an increase in market value, it should be reflected in an increase in assessed value.
- If a building is under construction as of January 1, the best way for the assessor to get this information is with an on-site inspection (see above for new notice requirements) and recording the data on the appropriate property record card
- On-site inspection (see above – Notification Process with Request to View Property Notice) reveals new or remodeled improvements not previously recorded
- If the property owner started new or remodeled improvements before January 1 (the assessment day) and finished after January 1, the assessor must find out how much was completed as of January 1 and assess only the existing improvements as of January 1
- Normal home repairs and maintenance generally prevent property values from falling and usually do not warrant a change in the assessment

Example:

A property is worth \$90,000. As of January 1, the property owner started an addition, but only has a foundation. The property should be appraised at the \$90,000 plus the value of the foundation as of January 1. In such a case, the value of the foundation should be determined by the construction cost and could possibly be verified with construction receipts or the building permit.

D. Equitable assessment

If your property's assessment ratio is similar to the assessment level of the taxation district (see the [Glossary](#) section of this guide), then your assessment is equitable. To determine your property's assessment ratio, divide your property's assessed value by your property's current market value.

$$\frac{\text{Your Property's Assessed Value}}{\text{Current Market Value of Your Property}} = X\%$$

To make a sound decision, you must know your property's assessed value, current market value and the assessment level of the taxation district.

1. Sources of information

- Property's assessed value is recorded in the assessment roll and is shown on your tax bill
- Purchase price is usually the best evidence of market value if you have recently purchased the property
- Sale price of other property comparable to yours is the next best evidence of market value
- Professionally prepared appraisal is a reliable estimate of market value
- Assessment level of the taxation district – to view, contact the assessor
- Estimated fair market value of your property (determined by dividing your assessment by the assessment level) is shown on your tax bill

2. Assessment compliance

Under state law (sec. [70.05\(5\)\(b\)](#), Wis. Stats.), each municipality must assess all major classes of property within 10 percent of full value in the same year, at least once within a five-year period. A 'major class' of property is defined as a property class that includes more than 10 percent of the full value of the taxation district. If a municipality is non-compliant after four consecutive years, the Wisconsin Department of Revenue (DOR) must notify the municipality of its non-compliance status. DOR issues the municipality a second non-compliance notice after five consecutive years of non-compliance, and issues an order for supervised assessment after six consecutive years of non-compliance.

E. Assessment classification

State law requires the assessor to classify land on the basis of use. Classification is important since it affects the assessed value.

1. Drainage districts

Beginning with assessments as of January 1, 2017, [2017 Wisconsin Act 115](#) created the following provision for drainage district corridors: "...the assessor shall assess the land within a district corridor described under sec. [88.74](#) in the same class under sub. (2)(a) as the land adjoining the corridor, if the adjoining land and the land within the corridor are owned by the same person."

Drainage districts are local governmental entities organized under a county drainage board for the primary purpose of draining lands for agriculture. A drainage district establishes a legal mechanism for managing drains and related facilities to ensure reliable drainage. Landowners who benefit from drainage must pay assessments to cover the cost of constructing, maintaining, and repairing district drains. Of the 72 counties in Wisconsin, 31 of them contain one or more drainage districts and can be located on an interactive map on the Wisconsin Department of Agriculture, Trade, and Consumer Protection website: [Wisconsin Drainage Districts](#).

2. Eight statutory classifications for real property

a. Residential (Class 1) – sec. [70.32\(2\)\(c\)3.](#), Wis. Stats.

- Any parcel or part of a parcel of untilled land that is not suitable for the production of row crops, on which a dwelling or other form of human abode is located
- Vacant land where the most likely use would be for residential development
- Mobile homes assessed as real property are classified as residential
- Apartment buildings of up to three units are also classified as residential

b. Commercial (Class 2)

- Land and improvements primarily devoted to buying and reselling goods
- Includes the providing of services in support of residential, agricultural, manufacturing, and forest uses

c. Manufacturing (Class 3)

- State law (sec. [70.995](#), Wis. Stats.) provides for the state assessment of manufacturing property
- Contact the [Manufacturing District office](#) for information on qualifying uses

d. Agricultural (Class 4)

- Sec. [70.32\(2\)\(c\)1g.](#), Wis. Stats. – land, exclusive of buildings and improvements, which is devoted primarily to agricultural use
- Land devoted primarily to the production of crops (excluding forestry operations) or the keeping, grazing, or feeding of livestock
- Buildings and dwellings associated with growing, production, and associated services enumerated above are classified as "Other" (Class 7)
- [Agricultural Assessment Guide for Wisconsin Property Owners](#) provides classification examples

e. Undeveloped (Class 5) – sec. [70.32\(2\)\(c\)4.](#), Wis. Stats.

- Areas commonly called marshes, swamps, thickets, bogs, or wet meadows
- Fallow tillable land (assuming agricultural use is the land's highest and best use),
- Road right of way, ponds, depleted gravel pits
- Land because of soil or site conditions is not producing or capable of producing commercial forest products

f. Agricultural forest (Class 5m)

- Sec. [70.32\(2\)\(c\)1d.](#) Wis. Stats. defines agricultural forest as land that is producing or is capable of producing commercial forest products, if the land satisfies any of the following:
 - » The forest land is contiguous to a parcel that has been classified in whole as agricultural land. The forest land and the contiguous agricultural parcel must have the same owner. Contiguous includes separated only by a road.
 - » The forest land is located on a parcel that contains agricultural land for the January 1, 2004 assessment, and on January 1 of the current assessment year.
 - » The forest land is located on a parcel where at least 50 percent of the acreage was converted to agricultural land for the January 1, 2005, assessment year or thereafter
- The [Agricultural Assessment Guide for Wisconsin Property Owners](#) provides classification examples

g. Productive forest land (Class 6) – sec. [70.32\(2\)\(c\)2.](#), Wis. Stats.

- Land, which is producing, or capable of producing commercial forest products. Forest land cannot include buildings and improvements.
- Forested areas which are being managed or set aside to grow tree crops for "industrial wood" or to obtain tree products such as sap, bark, or seeds
- Forested areas with no commercial use made of the trees, including cutover
- Cherry orchards, apple orchards, and Christmas tree plantations are classified as agricultural property

- Lands designated Forest Crop Land and Managed Forest Land by the Wisconsin Department of Natural Resources are entered separately in the assessment roll
- Improvements on Forest Crop Lands and Managed Forest Land are to be listed as personal property (secs. [77.04\(1\)](#), and [77.84](#), Wis. Stats.)
- Forested areas primarily held for hunting, trapping, or in the operation of game preserves, should be classified as forest unless clearly operated as a commercial enterprise or exempt

h. Other (Class 7) – sec. [70.32\(2\)\(c\)1m](#), Wis. Stats.

Buildings and improvements on a farm (such as houses, barns, and silos, along with the land necessary for their location and convenience)

F. Notice of Changed Assessment

According to state law (sec. [70.365](#), Wis. Stats.), when an assessor changes the total assessment of any real property (or any improvements on Managed Forest Land taxed as personal property under sec. [77.84\(1\)](#), Wis. Stats.) by any amount, the owner must be notified. The assessor is not required to provide notice if land is classified as agricultural land, as defined in sec. [70.32\(2\)\(c\)1g](#), Wis. Stats., for the current year and previous year and the difference between the assessments is \$500 or less. However, failure to receive a notice does not affect the validity of the changed assessment.

The notice must be in writing and mailed at least 15 days (30 days in revaluation years) prior to the Board of Review (BOR) meeting (or meeting of the Board of Assessors (BOA) if one exists). The notice contains the amount of the changed assessment and the time, date, and place of the local BOR (or BOA) meeting. The notice must include information notifying the owner of the procedures to be used to object to the assessment. The notice requirement does not apply to personal property assessed under [Chapter 70](#).

G. Assessing at fair market value every year

State law recognizes the difficulty in maintaining full value assessments under state law (sec. [70.32](#), Wis. Stats.), for non-agricultural property classes. The compliance requirements under sec. [70.05\(5\)](#), Wis. Stats., mentioned earlier in this guide, require monitoring by DOR and that your municipality meet specific assessment levels for major property classes at least once every five years.

The state Constitution requires that assessments of real property (non-agricultural and non-undeveloped) as a class and personal property as a class must be uniform. Therefore, if your assessment contract does not require subsequent annual assessments at the full value standards set by sec. [70.32](#), Wis. Stats., new assessments based on recent sales or new construction costs, for example, may need to be equated to the municipal level of assessment.

It is worth noting, therefore, that assessment level and assessment quality can be related directly to the contractual agreements made between the municipality and the assessor.

Full Value Law (sec. [70.05\(5\)](#), Wis. Stats.)

An example of how DOR monitors compliance under the six-year cycle.

- **2015, 2016, 2017, 2018 – First Notice of Non-Compliance**

The municipality has been non-compliant for four consecutive years. DOR issues the first Notice of Non-Compliance by November 1, 2017.

- **2019 – Second Notice of Non-Compliance**

The municipality has been non-compliant for five consecutive years. DOR issues the second Notice of Non-Compliance by November 1, 2018.

- **2020 – Order for supervised assessment**

The municipality has been non-compliant for six consecutive years. DOR issues an order for a state supervised assessment by November 1, 2019.

- **2021 – DOR supervises a revaluation**

State supervised assessment completed

H. Assessment work

Professional assessment practice includes a variety of duties and resources. Under Wisconsin law, many duties are required annually. Law will impose some duties, professionalism will demand others. The thoroughness required will vary by task and depend on available resources. Therefore, you must decide what is desired for your municipality and specify in the contract. You must understand what is needed, and what level of service is acceptable. Each duty and a definition of each associated task should be detailed in the contract with the assessor/assessment firm.

Following are some examples of tasks that require clear identification in the contract, and the resources required to complete:

- | | |
|--|---|
| 1. Office space, furniture, phone lines, copies and supplies | 14. Other manuals to be used |
| 2. Insurance and bonding | 15. Sales analyses |
| 3. Forms and photographs | 16. Assessment Notices (including new notice to property owners to request an interior view of their residence) |
| 4. Travel reimbursement | 17. Personal property and mobile homes |
| 5. Training of assessment staff | 18. Agricultural use-value |
| 6. Public relations | 19. Use-value conversion fee administration |
| 7. Clerical, mail and reception duties | 20. Appeals involvement |
| 8. Improvement sketching and parcel identification | 21. Final assessment data and format |
| 9. Mapping (new legal descriptions and parcel combinations) | 22. Storage |
| 10. Building permit listing and other discovery | 23. Computers |
| 11. Data collection and format | 24. Data conversion and transfer (ex: to and from county) |
| 12. Inspection cycle and project timeline | 25. Reports to DOR (ex: TIF/TID reporting, Municipal Assessment Report) |
| 13. Wisconsin Property Assessment Manual, Vol. 1 | |

In each instance, the contract should clearly state expectations. An effective contract will plainly identify the duties of all parties including, but not limited to, payment, services provided, and deadlines. Examples of contracts are included near the end of this guide.

I. Assessment data ownership

Municipal assessment data is the property of the municipality. When the municipality changes assessors, the assessment data remains with the municipality.

One question that arises frequently pertains to the ownership of computerized or electronic data, particularly when the departing assessor holds the software license. If your assessment record system is computerized, the contract should, at a minimum, provide that the software be able to create an exportable text file of the data.

2021 Property Assessment Process Guide for Municipal Officials

This text file could then be left with the municipality, along with a field definition file to describe the various data fields in the text file. Proprietary information, such as the program, would not be required to be left with the municipality under this scenario, merely the data collected on each real estate parcel and personal property account, in a format that the municipality will be able to utilize for subsequent assessment years.

Information for real property parcels must include, but is not limited to, parcel number, owner’s last name, owner’s first name, owner’s address, city, state, and zip code, property address, legal description, total acres, assessment data by property class to include class, acres in that class, land assessment, improvement assessment. Similar information will be required for Managed Forest, Private Forest Crop and exempt parcels (excluding value information on exempt parcels). Fields containing descriptive data for improvements would also be required. The intent is that the data provided will be sufficient for the municipality to create a complete property record card for each parcel. Personal property data would include owner’s last name, first name, mailing address, property location, class of personal property, and value.

Professional practice further implies the inclusion of all neighborhood descriptions, as well as mathematical models, table look-ups, algorithms and transformations developed for the municipality by the assessor, which were used to convert the data into the assessed values.

J. Assessment cycle timetable

Period or Date	Activities or Comment
January 1 *	<ul style="list-style-type: none"> • Statutory assessment date • Statement of personal property forms sent
December/January	<ul style="list-style-type: none"> • Statement of personal property forms sent • Occupational tax forms sent • Prior year’s sales reviewed
January 1 – March 1	As returned forms are received, date, and office audit all forms. Note any address and/or owner changes.
February 1	Non-filer notice sent to occupational tax accounts
February – end of	Assessments for sales to be included on preliminary Ratio Report entered. All assessments are submitted on-line through the Provide Assessment Data (PAD) system at Wisconsin Web Access Management System.
February 15	Locally assessed parcels that are going to be assessed by DOR, Manufacturing, should be transferred before this date
March 1	<ul style="list-style-type: none"> • Due date of Statement of Personal Property and Exemption forms • Non-filer notice should be mailed to Personal Property non-filers • Filers of unacceptable reports will be contacted for additional information
March – middle of	DOR releases Ratio Report. Assessor reviews for unusable sales, incorrectly posted assessments and typos.
March – end of	Last date to submit assessment information for prior year sales in PAD to be included in final Ratio Report. Assessor should contact Equalization District Office with changes to previously submitted PAD assessment information.



2021 Property Assessment Process Guide for Municipal Officials

Period or Date	Activities or Comment
March – April	<p>Agricultural classifications are reviewed during the current production season for changes to next year’s assessment. Finalize values and enter into the roll. Send Notice of Changed Assessment to the following:</p> <ul style="list-style-type: none"> • Recommended – personal property new accounts, with changed assessments and dooimages • Required – when an assessor changes the total assessment of any real property (or any improvements on Managed Forest Land taxed as personal property under sec. 77.84(1), Wis. Stats.) by any amount, the owner must be notified. The assessor is not required to provide notice if land is classified as agricultural land, as defined in sec. 70.32(2)(c)1g, Wis. Stats., for the current year and previous year and the difference between the assessments is \$500 or less
Seven days before the fourth Monday in April	Open Book can occur at any point prior to seven days before the fourth Monday in April. Assessment roll is then completed and submitted to the Municipal Clerk.
April – Fourth Monday	<ul style="list-style-type: none"> • Assessor signs affidavit in assessment roll and attends BOR <p>* BOR shall meet during the 45-day period beginning the fourth Monday in April.</p>
May 2	Stratified assessment data is due to Equalization District Offices (feedback on economic changes in district). Form is available on the DOR website.
June – Second Monday	<ul style="list-style-type: none"> • Due date for Municipal Assessment Report (MAR) • If the BOR is not complete, an estimated MAR must be filed by the second Monday in June, and a final version must be filed within 10 days of the completion of the BOR • Information is used for the August 1st preliminary Equalized Values, the August 15 Equalized Values and current year’s net new construction for levy limits <p>* Due date for TID values. If a MAR is not filed with TID values, there will be no change to increment (non-manufacturing).</p>
August 1*	Preliminary Equalized Values released
August 15*	Final Equalized Values released
September – December	<ul style="list-style-type: none"> • For next year’s roll, check occupancy, prepare names and addresses of personal property accounts. Add new accounts, do address changes, and remove accounts that moved out of district or went out of business. Make note of vacant business locations. • For next year’s assessment cycle, compile building permits, maps, real estate transfer returns, analyze sales data, obtain market, cost and income data, formulate a plan for viewing properties
October – November	For next year’s assessment cycle, obtain personal property forms from the County designee. Or refer property owners to the online form available on DOR’s website.
November 1*	Non-compliance notices sent to municipalities after DOR checks Major Class Comparison status
December 1	<ul style="list-style-type: none"> • Letter sent to municipal clerk if final version of MAR has not been filed • Final MAR must be submitted
* Statutory requirement	

V. Wisconsin Property Assessment Terminology Common Meanings

The following describes the characteristics of these terms:

- A. Maintenance
- B. Reassessment
- C. Supervised assessment
- D. Revaluation

A. Maintenance

State law provides no specific reference to, or explicit definition of, the commonly used term maintenance assessment. In general, a maintenance assessment could be any annual assessment in which a revaluation or reassessment is not being performed.

It is important that the assessments and the assessment records be properly maintained on an annual basis to reflect current conditions. The degree to which your municipality decides to maintain the assessments in the years following a thorough revaluation or reassessment will constitute the assessment maintenance in your municipality.

After one or more maintenance assessment years, it is likely that most market-based assessments will have diverged from their statutorily required standard. The maintenance assessor, nevertheless, should continue to perform all other duties necessary to assess property in the district fairly as of the January 1 assessment date and should continue to comply with all other procedural requirements. An assessment contract might separate these duties into the categories of maintenance and miscellaneous services.

Maintenance is administrative activity that the assessor must do every year. The processes for maintenance are identified in the statutes and are further explained in the Wisconsin Property Assessment Manual. Maintenance can be divided into activity and report.

1. Required annual activity

- a. Add new construction – listing and physical inspection of new buildings and additions
- b. Identify demolished properties
- c. Review shifts in class
- d. Review classification
 - » Land classification review – agricultural, undeveloped, agricultural forest and drainage ditches
 - » Application of the current year’s agriculture use values, where applicable
 - » Distribute agricultural land conversion charge notices as appropriate
- e. Process annexations –listing and inspection of new legal descriptions or recorded plats
- f. Enter PAD data
- g. Review sales
- h. Review exemptions
- i. Distribute Statements of Personal Property – annual discovery and assessment of personal property
- j. Produce Notices of Changed Assessment and Request for Interior View
- k. Add omitted property to roll [70.44](#)
- l. Correct errors in rolls [70.43](#)
- m. Hold Open Book
- n. Sign affidavit
- o. Attend Board of Review

2. Reports to complete

- a. MAR Report
- b. Agricultural Conversion Report
- c. Assessment Roll

B. Reassessment

The term reassessment, as used in state law (sec. [70.75](#), Wis. Stats.), means to completely redo the assessment roll. After receiving a petition, DOR may order a reassessment of all or any part of the taxable property in a municipality, if its investigation determines that the assessments are not in compliance with the law. One or more persons would be appointed by DOR to prepare a new assessment roll. The assessment roll, after completion by the appointed person(s), is substituted for the original assessment roll. The municipality pays all expenses connected with a reassessment.

C. Supervised assessment

A supervised assessment is an alternative to a reassessment. As provided in sec. [70.75\(3\)](#), Wis. Stats., one or more persons are appointed by DOR to assist the assessor in making the assessment for the following year. DOR supervises the assessment work. The municipality pays all costs involved in a supervised assessment. A supervised assessment is very similar to a revaluation under sec. [70.055](#), Wis. Stats., in that new assessment records and assessed values are created. The previous year's assessment roll is not affected.

D. Property inspections

1. Interval – this is the time period during which inspections are done

- **Annual cycle** – this means to inspect property every year. Although this would ensure the highest level of accurate data, it is impractical as most property does not change enough to justify annual inspection.
- **Interval cycle** – this means to adopt an interval cycle greater than annual. Examples include two-, three-, or four-year cycles. This periodic inspection provides an opportunity to collect non-reported new construction and to review depreciation on a regular basis.
- **Periodic** – this means a non-cyclical periodic revaluation. This is usually reaction-based in response to complaints.

2. Degree – this describes the amount of work that will be done during the inspection

- **Interior** – this is a physical inspection of the interior of the property, basement to attic (new notification process requirements referenced on page 6 impact obtaining consent for interior view)
- **Exterior** – this is a review of the exterior including measurements
- **File review** – this is a review of the property record card from the street
- **Office review** – this is an inspection of the property file

3. Quantity – this describes the number of properties to be inspected

- **Type** – examples of type include properties over a given size, properties of a particular description such as pre-engineered steel warehouses or self-service gas stations
- **Class** – examples include residential, commercial, or forest
- **Location** – examples include lake property, specific neighborhood, or central business district

E. Revaluation

A revaluation is done by the assessor when the property records are outdated or inaccurate, assessment uniformity is poor, a full revaluation hasn't been done in 10 years, or reassessment is required per sec. [70.75](#), Wis. Stats. A full revaluation will entail on-site inspections – interior and exterior, measuring and listing of all buildings, taking of photos, and sketching of buildings.

Whenever the governing body of any town, village, or city believes that it would be in the public interest to employ expert help to aid in making an assessment, it should contact the nearest [Equalization District Office](#). The Equalization Supervisor will arrange to review the assessment situation and make recommendations to that municipality. These recommendations could range from minor adjustments, without expert help, to a complete revaluation of all taxable property by expert help. If, after this consultation, the governing body believes it would be in the public interest to have a complete revaluation, it can pass a resolution per sec. [70.055](#), Wis. Stats., to hire expert help.

1. Revaluation types

- **Full revaluation** – implies that present records are outdated or confidence in their accuracy is lost
- **Exterior revaluation** – is sometimes sought when there is not total confidence in the property record cards, but questions can be verified without interior inspection
- **Interim market update** – implies that there is confidence in the property record system and all that is needed is professionally performed valuation updating

2. A complete revaluation of all taxable real and personal property within a municipality is periodically necessary. There may be several reasons for this:

- Current assessment may not have been made in substantial compliance with the law
- Inequities may exist within classes of property
- Inequities may exist between classes of property
- The governing body may desire an updating of records to show the physical characteristics of all its taxable real and personal property
- A governing body may desire an original inventory of all its taxable property

When inequities happen, some property owners are paying more than their fair share of the property taxes and some are paying less. A complete reassessment or revaluation may be the only remedy. Most property owners are willing to pay the expenses of a revaluation to be assured that all are paying their fair share of property taxes.

Property owners fear that taxes will go up if a revaluation is done. This may or may not be the case. Taxes are directly tied to the amount of money that the municipality needs to collect. This is called the levy. If the total levy remains the same, only those properties that are not presently paying their fair share of the tax burden will pay more taxes after a revaluation. Properties presently paying more than their fair share will pay less.

a. Before revaluation

$$\text{Levy}/(\text{Total Assessed Value})=\$200,000/\$4,000,000= .05 \text{ or } 5\%$$

b. After revaluation

$$\text{Levy}/(\text{Total Assessed Value})=\$200,000/\$8,000,000= .025 \text{ or } 2.5\%$$

Another area that property owners question is the tax rate. If the assessed values established by a revaluation are greater than they were before and the tax levy is the same, then the tax rate will be less. For example, if the tax levy remains unchanged and the total assessed value of the taxation district is doubled, the tax rate will be cut in half.

3. **Interval** – this is the time period during which revaluations are done

- **Annual cycle** – this means to appraise every property every year. The motive is to ensure the highest level of fairness and equity and stabilize costs.
- **Interval cycle** – this means to adopt an interval cycle greater than annual. Examples include two-, three-, or four-year cycles. Although not as desirable as an annual cycle, this helps stabilize assessments and reduces the shock of a periodic or compliance-based revaluations.
- **Periodic** – this means a non-cyclical periodic revaluation. This is usually reaction-based in response to complaints.
- **Compliance-based** – this means to revalue only when it appears that the municipality is likely to fall out of compliance. In active markets, this could be every few years whereas in slow markets, it could be every several years. The motive is to avoid a state-ordered revaluation.

4. **Degree** – this describes amount of work that will be done during the revaluation

- **Full** – a complete market analysis and all approaches to value will be applied
- **Partial** – for example, updating values for one class

5. **Quantity** – this describes the number of properties to be revalued

- **Type** – examples of type include properties over a given size, properties of a particular description such as pre-engineered steel warehouses or self-service gas stations
- **Class** – examples include residential, commercial, or forest
- **Location** – examples include lake property, specific neighborhood, or central business district

6. Authority – a revaluation can be done by the statutory assessor, by contracted assistance, or by a company specializing in mass appraisal. A revaluation can be done at the discretion of municipal officials to ensure fairness or it can be done at the discretion of citizens who challenge the existing fairness and who successfully petition DOR. Upon successful petition, DOR would order a revaluation of the municipality and, typically, hire a revaluation firm.

7. Frequency – a revaluation can be done annually, or periodically as deemed necessary

8. Form – because of the uniformity requirements of the state's constitution, many experts recommend that the revaluation include all of the property within the municipality. The assessor must take care if a portion of all properties is revalued in one year, or if only certain areas are revalued, to ensure equity to all properties in the taxation district. Refer to the discussion later in this guide entitled, "Is it possible to maintain the annual assessments at or near 100 percent of statutory value?"

9. Statutory standards – under state law (sec. [70.055](#), Wis. Stats.), the governing body of a municipality could determine that it is in the public interest to employ expert help for making a new assessment. The local assessor would retain all of the responsibility of the office under this type of revaluation. The expert help and the assessor would act together as an assessment board in exercising the powers and duties of the assessor during the expert's employment.

To perform a revaluation, many municipalities hire expert help in the official capacity of assistant assessor under [sec. 70.05\(2\)](#), Wis. Stats. Although the expert help may perform much of the assessment work, under [sec. 70.05\(2\)](#), Wis. Stats., the statutory assessor still has the final responsibility for the assessment.

When a revaluation is conducted under [sec. 70.05\(2\)](#), Wis. Stats., the municipality is not statutorily required to use the standard contract and specifications prescribed by the state for revaluations under [sec. 70.055](#), Wis. Stats. However, the municipality should be sure that the contract meets its needs, clearly spelling out the scope of the work to be performed, and including services to be provided by the all the parties – the assistant assessors, the statutory assessor, and the municipality. These duties and performance standards are explained throughout this guide.

10. Contractual standards – the contract should be specific and include, but not limited to, the following:

- Specify the number and type of properties to be valued
- Availability and condition of existing records
- Correction of legal descriptions
- Whether mapping services are to be provided
- Description of the type of public relations work that the expert help or assistant assessor must provide
- Insurance and bonding requirements applicable
- Begin and end dates expected
- Return of records upon completion of the project
- Completion of required reports
- How compensation will be handled

The municipality should include any other areas that it feels are important and will help to ensure a good revaluation. The state prescribed contract meets these criteria and its use is therefore recommended even though it is not always statutorily required.

When the specifications for a revaluation are clearly outlined in the contract, the proposals received will be based on the same criteria, allowing for comparison. In addition, when all parties understand exactly what work is to be performed and by whom, prior to beginning the project, numerous problems can be avoided.

Once the municipality has drawn up a contract, requests for proposals can be solicited from certified expert help. Based upon the proposals received, the municipality selects the assistant assessor to work with the local assessor in performing the revaluation. The same factors considered when hiring expert help under sec. [70.055](#), Wis. Stats., should be considered when hiring assessment help under sec. [70.05\(2\)](#), Wis. Stats.

11. Assessor concerns – while the contracted assessment staff may be performing much of the assessment work, under sec. [70.05\(2\)](#), Wis. Stats., the assessor is the person with statutory liability for the assessments. As such, the assessor must keep informed of the work performed, procedures used, and whenever possible, be actively involved in the creation of the assessments. This way, when the revaluation is completed, the assessor will have enough confidence in the values to be able to sign the assessment roll in good conscience. If unable to work directly with expert assessment help in performing the revaluation, at a minimum, the assessor should review data collection, land classification, sales analyses, final values, computations, and documentation to understand the methods and decisions behind the assessments. Therefore, if the assessor is elected or under contract from the municipality, the assessor should receive his or her normal remuneration during the revaluation process.

12. Assessor affidavit – nevertheless, a circumstance might occur where the assessor and the expert assessment help will have different opinions regarding methods used in deriving the assessments and the assessments themselves, resulting in the assessor's refusal to sign the assessment roll. Should the assessor fail to sign the Assessor's Affidavit, the defense of the assessments becomes the responsibility of the municipality, as determined by the courts in the case of *Bass v. Fond du Lac County*, 60 Wis. 516 (1884). In this case the court found that absence of the assessor's signature on the assessment roll is evidence of the inequality or injustice of the assessment, and shifts the burden of proving it equitable and just to the municipality. This is a situation that the municipality needs to prevent, and it underscores the need to create a contract that clearly delineates what is expected from all the parties.

13. Trespassing and Revaluation Notice

State law allows entry onto private property or a construction site (not including buildings, agricultural land or pasture, or livestock confinement areas) once per year (assessment cycle), for property tax assessment purposes unless the property owner authorizes additional visits. The following are requirements under state law:

- **Purpose** – reason for the entry must be to make an assessment on behalf of the state or a political subdivision
- **Date** – entry must be on a weekday during daylight hours, or at another time as agreed upon with the property owner
- **Duration** – assessor’s visit must not be more than one hour
- **Scope** – assessor must not open doors, enter through open doors, or look into windows of structures
- **Notice** – if the property owner or occupant is not present, the assessor must leave a notice on the principal building providing the owner information on how to contact them

a. Denial of entry

The assessor may not enter the premises if they received a notice from the property owner or occupant denying them entry. The assessor must leave if the property owner or occupant asks them to leave. (sec. [943.15\(1m\)\(f\)](#), Wis. Stats.)

If a reasonable written request (see above “Notification Process with Request to View Property Notice” for statutory notice requirements when an assessor requests an interior view of the property) to view the property is refused, the assessor should not enter the property. The assessor may seek a special inspection warrant to view the property, if necessary. The assessment should be based on the best information available – recent sale of the subject or comparable properties, building permits, or previous viewings.

Notification must be published or posted before an assessor begins a revaluation. State law (sec. [70.05\(5\)\(b\)](#), Wis. Stats.) provides that before a city, village or town assessor conducts a property revaluation, the city, village or town must publish a notice on its municipal website stating a revaluation will occur, listing the approximate dates. The notice should describe the assessor’s authority to enter land, under [secs. 943.13](#) and [943.15](#), Wis. Stats. If a municipality does not have a website, it must post the required information in at least three public places within the city, village or town.

The city, village or town should provide a link to the above noted statutory references, so persons visiting the website can click those links and review the statutes.

b. Sample Revaluation Notice

A revaluation of property assessments in the (municipality) shall occur for the (year) assessment year. The approximate dates of the revaluation notices being sent to property owners is expected to be in (month/year). Please also notice that the Assessor has certain statutory authority to enter land as described in state law (secs. [943.13](#) and [943.15](#), Wis. Stats.).

The ability to enter land is subject to several qualifications and limitations, as described within the foregoing statutes. Copies of the applicable statutes can be obtained at public depositories throughout the State of Wisconsin, and from the [Wisconsin State Legislature](#) website or a copy may be obtained from the municipal clerk upon payment of applicable copying charges.

F. Maintaining the annual assessments at or near 100 percent of statutory value

It is possible to maintain property assessments at or near 100 percent of statutory value. In fact, assessments should conform to the valuation standards of sec. [70.32](#), Wis. Stats. (sec. [70.34](#), Wis. Stats. for personal property), so that the property tax burden will be equitably distributed across property classes and among individual property owners according to the law. By analyzing recent sales and performing statistical studies, the assessor can readily determine whether the assessments represent 100 percent of the statutory value and are equitable among property owners and property types. If assessment inequities exist, it may be necessary for the assessor to review the assessments and make adjustments as needed to maintain equity.

When performing annual assessments based on fair market value, for example, assessments cannot merely be carried over from year to year without regard to market influences. Property values are continually changing, and the values do not change at the same rate for all properties. Without changes in the assessments, inequities will soon develop.

However, assessors must also be mindful of the need for uniformity guaranteed by [Article 8, §1](#) of the Wisconsin Constitution. Therefore great care must be exercised whenever the assessor is planning to adjust the assessments of a group of properties. Properties must be stratified, or broken down, into somewhat homogenous groups. Similar property groups will tend to appreciate or depreciate at roughly the same rate. It is not sufficient for the assessor to merely stratify properties and sales according to their statutory classification and develop one trending factor for the entire class of property. Properties, even properties within the same assessment classification, may vary considerably in quality, style, age, location and amenities, and cannot be expected to change in value at the same rate. The requirement for comparability between sales and the properties to be revalued based upon trending was reaffirmed in the case of the *State of Wisconsin ex rel. Kaskin v. Kenosha County Board of Review*, 91 Wis. 2d 272 (1979).

ANNUAL ASSESSOR REQUIREMENTS BY ASSESSMENT TYPE

	Full Revaluations	Exterior Revaluation	Interim Market Update	Annual Review/Maintenance
Appropriate when	PRC is outdated or inaccurate, <u>or</u> assessment uniformity is poor <u>or</u> full revaluation hasn't been done in 10 years <u>or</u> assessment uniformity is poor <u>or</u> reassessment is required per statute 70.75.	Most PRC information can be verified by exterior inspection <u>and</u> full revaluation completed within past 6-9 years	PRC is deemed reliable <u>and</u> full revaluation completed within past 5 years <u>and</u> assessment level shows unacceptable degree of variance in some neighborhoods or classes	PRC is deemed reliable <u>and</u> full revaluation was completed within past 5 years <u>and</u> assessment level during previous assessment year is within acceptable parameters
Real Property affected	All Property	All Property	Changes identified in column D PLUS Analysis of problem strata identified from previous assessment year	Annexed properties Change in exemption status Demolitions & fire damage New construction Change in classification Parcels with ongoing construction Change in legal description Change in zoning
Land Study	On-site Inspection	On-site Inspection	As necessary	As necessary
Inspect Exterior	All Buildings	All Buildings If no changes, may use digital imaging technology to supplement field re-inspections with a computer-assisted office review.	Buildings w/changes	Buildings w/changes
Inspect Interior	All Buildings	Buildings w/changes	Buildings w/changes	Buildings w/changes
Building Measurements	Measure all buildings	Measure or verify as needed	Measure or verify as needed	Measure or verify as needed
Photos	All primary buildings	As necessary	As necessary	As necessary
Sketch	All primary buildings	As necessary	As necessary	As necessary
Analyze neighborhoods, property types, trends	Required	Required	Required. Results determine whether assessment is full value or aggregate assessment level	Optional
Property Record Card (PRC)	Create new	Update/create new as needed	Update/create new as needed	Update/create new as needed
Review classifications	Required	Required	Required	Required
Validate usability of sales	Required	Required	Required	Required
Verify sales attributes (Ch 7 and 9)	Required	Required	Required	Required
Parcels to be valued	All Parcels	All Parcels	Parcels with changes	Parcels with changes
Review / revalue properties	All Parcels	All Parcels	Parcels with changes	Parcels with changes
Assessment level	Full Value	Full Value	Aggregate assessment level or full value as appropriate	Aggregate Assessment
Mail Notice of Change in Asmt	Only if assessment changes	Only if assessment changes	Only if assessment changes	Only if assessment changes
Personal property assessment	Required	Required	Required	Required
Add omitted property to roll (70.44)	Required	Required	Required	Required
Correct errors in roll (70.43)	Required	Required	Required	Required
Hold open book / attend BOR (minimum 7 days between open book and BOR (70.47))	Required	Required	Required	Required

A change in color across a row indicates a change in the level of task work required compared to the preceding assessment type

VI. Municipal Employee or an Independent Contractor

The differences between the municipal employee and the independent contractor primarily reside in the nature of their business relationship.

A. Municipal employee

1. Compensation by municipality

- State and federal income taxes are withheld
- Municipality and employee pay FICA tax
- Employee receives a W-2 from the municipality
- Employee may be eligible for unemployment if terminated

2. Costs – the municipality will typically be responsible for expenses and equipment costs

3. Insurance – provided by the municipality to assessment staff

B. Independent contractor

1. Compensation by municipality

- No state, federal, or FICA taxes paid
- Receives a 1099 from the municipality, unless a corporation
- Not eligible for unemployment

2. Costs

- Should be stated in a detailed contract between municipality and contractor
- Should include responsibility for incidental costs like mileage, materials and equipment, or additional costs such as certified letters and provision of required notices, and may include maximums on such expenses
- May include a penalty provision for late completion of the work

3. Insurance

The Independent contractor/assessor shall be responsible to show proof of necessary insurance coverage by a Certificate of Insurance from an insurer eligible to do business in Wisconsin. Typical coverages protect against claims, demands, actions and causes of action, arising from any act or omission of the assessors, their agents and employees.

Limits of liability typically will not be less than:

Worker's Compensation Statutory

Bodily Injury

- Per person \$ 100,000
- Per occurrence \$ 300,000

Property Damage

- Each occurrence \$ 50,000

Comprehensive Auto Liability Including: Non-Ownership Coverage

- Each person \$ 100,000
- Each occurrence \$ 300,000

Property Damage

- Each occurrence \$ 50,000

VII. Contracts

A. General

Municipalities without an elected assessor or a permanently employed municipal assessment staff need to contract with an independent contractor to perform assessment maintenance, revaluations, or other property assessment services.

Assessment contracts are needed to ensure that there is clear understanding between all parties as to what duties are to be done, compensation, the role of the assessor and the role of the municipality. A clear and concise contract will minimize misunderstanding.

A contract is the writing that sets forth an agreement between two or more parties creating obligations that are enforceable or otherwise recognizable at law. A promise or set of promises by a party to a transaction, enforceable or otherwise recognizable at law; the writing expressing that promise or set of promises. Loosely, an enforceable agreement between two or more parties to do or not to do a thing or a set of things; a compact.

For the parties to come to an agreement, it is necessary that there be a meeting of the parties upon the essential terms and conditions of the subject about which they are agreeing; that is, they must be in accord upon the essential terms and conditions. There must be a demonstrated mutual assent.

The language used and the conduct of the parties must be such as to disclose sufficiently the fact that the parties have met, or have been in accord, on all terms of the agreement, or, in other words, disclose the fact that there has been a mutual assent. One party cannot make an agreement; both parties must, by their words or actions assent to the agreement.

A vague or indefinite agreement is not enforceable as a contract. The subject of the agreement, the object to be accomplished, and the requirements as to performance must be clear.

For a contract to be binding, three things must occur; first, the offer, second, the acceptance, third, the consideration.

1. Offer – usually the form of an agreement is that one party makes an offer and the other party accepts the offer. The person making an offer is called the offeror; the person to whom the offer is made is called the offeree. An offer is a communication by an offeror of what he or she will give or do in return for some act or promise of the offeree. An offer may be addressed to a particular individual or to the public, but must look to the future and be promissory in nature.

A mere expression of intention, opinion or prophecy is not an offer. A communication intended merely as a preliminary negotiation or willingness to negotiate is not an offer.

While no particular form of words or mode of communication is necessary to create an offer, it must reasonably appear that the alleged offeror has agreed to do the thing in question for something in return. An offer must be so definite in its terms, or require such definite terms in acceptance, that the promises and performances to be rendered by each party are reasonably certain.

2. Acceptance – to create a contract, an offer must be accepted by one having the right to accept, while the offer is still open. Acceptance of an offer is an assent by the offeree to its terms without qualification; acceptance may be made by a communication to the offeror, either in writing or orally; acceptance may also be implied from the conduct of the parties.

3. Consideration – is an essential element of a contract; it is necessary to the validity and enforceability of a contract. Consideration is the price bargained and paid for a promise – that is, something intended by the parties to be given in exchange for the promise.

Questions about contract specifications should be directed to your municipal attorney.

B. Contract issues

1. Revaluation

A complete revaluation of all taxable real and personal property within a municipality is periodically necessary

- a. Current assessment may not have been made in substantial compliance with the law
- b. Inequities may exist within classes of property
- c. Inequities may exist between classes of property
- d. Governing body may desire an updating of records to show the physical characteristics of all its taxable real and personal property
- e. Governing body may desire an original inventory of all its taxable property

2. Maintenance

Following a revaluation or a reassessment, it is important that the assessments and the assessment records be properly maintained on an annual basis to reflect current conditions

- a. Analyzing recent sales and performing assessment/sales ratio studies
- b. Annually reviewing assessments and performing sales analyses to determine if specific classes or types of property need to be adjusted to maintain equity in the assessments
- c. Maintaining the property records
- d. Reviewing all building permits, which alert the assessor to changes in property characteristics
- e. Periodically inspecting all properties and updating the property record cards to reflect current conditions including notice requirements to obtain consent to view ([Notification Process with Request to View Property Notice](#))
- f. Completing required reports and attending required meetings

3. Other services – a municipality can contract with an expert for specific services

- a. Valuation of a specific type of property – mobile homes, for example
- b. Valuation of a specific class of property – commercial
- c. Other property tax services – use-value conversion charge administration

VIII. Assessment Contracts

A. Contract considerations

When detailed market studies and the corresponding updating of assessments are not incorporated into the assessor's work plan, municipal assessments will gradually diverge over time from the market value standards dictated by state law (sec. [70.32](#), Wis. Stats.).

B. Cost

Key questions to consider include the cost to the municipality over the long term versus the short term. Would contracting now at lowest possible cost for minimal assessment "maintenance" be a fair trade-off for the probable high cost of a complete revaluation several years down the road? Conversely, would contracting now for a higher level of service, significantly reduce the cost associated with future revaluation and ensure fairness for taxpayers in the interim?

C. Property data – real

Assessments can only be as accurate as the data on which they are based. It is not possible to arrive at equitable assessments using inaccurate and incomplete data. Therefore, maintaining property records is essential to maintaining assessments. Because property characteristics are continually changing, record cards must be updated on an annual basis to account for new construction, remodeling, land splits, and demolitions. If the record cards are not properly maintained, they will no longer aid the assessor in making defensible assessments, and the benefits of the revaluation will soon be lost.

To help maintain property records, the assessor is furnished with data from all real estate transfer returns. Real estate transfer returns are confidential documents. Market data from the transfer returns should be analyzed and posted on the property record cards. The assessor should also be notified of all building permits, which alert the assessor to changes in property characteristics. In addition, it will be necessary for the assessor to periodically inspect all properties and update the property record cards to reflect current conditions including providing notice requirements to obtain consent to view ([Notification Process with Request to View Property Notice](#)).

D. Property data – personal

The assessor must also maintain personal property records for all taxable personal property. Assessors distribute the Statement of Personal Property form each December or January to owners of taxable personal property. The completed form is to be returned to the assessor on or before March 1 each year. The assessor analyzes the data on the form and uses it as an aid in arriving at the assessed value. Some property may require an actual on-site inspection by the assessor. The assessor must exercise care so that assessed values of personal property as a class bears the same relation to statutory value as real estate as a class. Decisions regarding the taxability of items of personal property as well as its proper classification as real or personal are among the many tasks associated with personal property assessment and administration.

E. Other requirements

Maintenance also includes the assessor's annual duties in regard to statutory duties such as sending Notices of Changed Assessment, preparation of Municipal Assessment Reports, computer exemption reports and attendance at open book and Board of Review. At Open Book, for example, municipalities are required to provide instructional material that explains the assessment, taxation and appeal processes. If fulfillment of this duty is to fall to the assessor, then clarification may be required in the contract. The need for miscellaneous services, such as those mentioned earlier, must also be considered.

F. Miscellaneous services

- If under mobile home provisions of sec. [66.0435](#), Wis. Stats., includes valuation of mobile homes according to that statute
- Includes answering questions from property owners and other interested parties such as real estate appraisers and brokers according to the contract specifications
- Includes providing the county treasurer and the real property lister of all sales of agricultural land located in the county. No later than 15 days after the board of review has adjourned, the assessors shall also deliver to the county treasurer all information necessary to compute the agricultural conversion charges assessed according to sec. [74.485](#), Wis. Stats.

The state contract and specifications for a full revaluation as well as a sample contract for a maintenance assessment are located near the end of this booklet. Care must be exercised so that the specified standards are applied and maintained in accordance with state law and accepted appraisal practice. Prior to entering into an agreement, we strongly recommend that your municipal attorney review your contract's language.

G. Finding a new assessor

You may find that an advertisement in the local classified section does not attract enough potential candidates for the position. Consider advertising with a professional assessor association. The [Wisconsin Association of Assessing Officers](#) and the [International Association of Assessing Officers](#) maintain websites and newsletters where municipalities can advertise for assessment help. The [Wisconsin League of Municipalities](#) and the [Wisconsin Towns Association](#) publish periodicals or maintain web sites that contain advertising directed toward municipal government. Another municipality or the County Real Property Lister may be willing to provide a recommendation. Direct mail can be utilized by obtaining assessor addresses from the [DOR website](#) and others.

H. Certified individual – limited prior experience

An individual who is appropriately certified may occupy the office of assessor. It is important to understand, however, that certification is not a guarantee that assessors are immediately proficient in all aspects of assessment-related work. Certification does ensure – through written examination – that an individual has attained the minimum knowledge and preparation necessary in accordance with Wisconsin law.

DOR recommends that new assessors, who are in the first year of performing assessments, limit themselves to placing new construction on the roll, deleting buildings removed, performing the personal property assessments, and completing the assessment roll and other required reports. Entering new construction on the assessment roll includes collecting data on each building constructed or remodeled since the previous January 1, completing a property record card, and estimating the value of the building using the same methods and procedures used by the previous assessor, if feasible. Adjustments may be required on those properties which the assessor feels are radically out of line; however, it should be recognized that attempts to make extensive changes in one's first year of assessing may not be the most practical policy.

If a new assessor, after evaluating the existing assessment situation in a municipality, feels that there are extensive inequities in the assessments, this fact should be brought to the attention of the local governing body. The Supervisor of Equalization for the district should also be contacted to help determine the best way to remedy the situation. In some cases, a complete revaluation of the municipality may be the only alternative. Chapter 6 of the [WPAM](#) also discusses revaluation and the various alternatives available to a first-time assessor or a municipality considering revaluation.

I. References

DOR limits its responses to factual comments such as verifying that the assessor is certified or whether required reports have been filed on time.

Therefore, you may wish to ask the prospective candidate to provide you a complete list of past clients or to provide references from other municipalities for which the assessor has worked. Then verify the information to your satisfaction.

The prospective assessor can also be asked, for example, to show work samples, to demonstrate the assessment software, to respond to questions relevant to the contract, or to discuss how he or she would handle certain public relation situations.

J. Components for an assessment contract

Contract by a municipality for property assessment work should cover the following types of agreements:

1. The agreement

A contract for municipal assessment services will contain an agreement between the municipality and the individual(s) or firm performing the work (ex: maintenance, revaluation, or other miscellaneous services).

2. Scope of the work or services

The section of the contract entitled "Scope of Work or Services," for example, will contain a detailed description of municipal assessment work to be done by the contracted individual(s) or firm.

3. Standards in the valuation section

A detailed description of performance requirements, including but not limited to:

- Time of contract (commencement and expiration)
- Expected delivery date(s) of completed material
- Scope of services
- Statutory compliance
- Wisconsin Property Assessment Manual compliance
- Electronic assessment data compliance

4. Compensation section

This section of the contract contains a description of how the individual(s) or firm will be compensated for their services. This section should detail if compensation is fixed or variable and what, if any, expenses are paid by the municipality. Consider compensation for costs incurred while providing statutorily required items such as notice – the items that would incur liability to both the municipality and the assessor for noncompliance.

5. General agreements

Provisions typically contained in the general agreements section can include:

- Timeframe for proposals
- Performance bond requirements
- Rights reserved by the municipality

6. Addenda

The Addenda may contain specifications to items identified in the scope of work section. An Addendum example would be the number of hours or days the contracted individual(s) or firm shall hold open book, if not explicitly stated in the scope of work.

IX. Assessment Related

A. Competitive bidding

Assessment services are a service contract and do not fall within the competitive bid requirements of secs. [60.47](#), [61.54](#) and [62.15](#), Wis. Stats. However, we strongly encourage that best practices be followed, as described in this guide. This includes seeking vendors through a Request for Proposal coupled with a strict evaluation process that is weighted on all relevant topics, not solely on lowest price.

B. Compensation

Compensation can be handled by one or a combination of methods:

1. Fixed, including or excluding additional expenses
2. Variable based on hours worked with set minimum and maximum
3. Combination, such as fixed for required services and variable for additional miscellaneous services
4. Compensation may be based upon parcel count, condition of existing records, amount of fieldwork required due to new construction, etc.
5. Weight the assessment processes to total 100 percent with a deadline to complete each process. The compensation is made, with the amount based on the weight or percent to total, after review and approval of a process by the municipal governing body. As an example, the assessor is required to annually review property classification. The municipality would provide this portion of the total compensation after the assessor presents classification information to the municipal governing body (acres classified agricultural, undeveloped, agricultural forest, changes from the prior year, explanation of the changes and current year process including number of onsite inspections) and the governing body determines satisfactory completion by the established deadline.
6. Compensation should not be based on assessed value, equalized value or any subsequent or previous change in value
7. Compensation of a specified amount may be withheld until contract terms have been satisfactorily complied with

C. Municipality's legal counsel

The municipal attorney provides advice on legal questions affecting the municipality, when requested. Prior to entering into any contract, municipal officials should request that the municipal attorney review the contract.

D. Term of an assessment contract

As a service contract, state statutes regarding maximum length of contract do not apply to property assessment. Caution must be exercised, however, so that the municipality complies with the law, and is protected in the event termination is desired. Conversely, the assessment company will want to protect itself should conditions (ex: law changes, new construction) change substantially over the contract term.

E. Term of office

Contract language regarding renewal of some agreements should be harmonious with your assessor's statutory term of office. Following are laws regarding the assessor's term:

Towns – sec. [60.307](#), Wis. Stats. provides that if authorized by the Town meeting, the Town Board may select assessors by appointment. If the Town has a civil service system, the assessor and any assistants may be appointed under that method. If the town does not have or adopt a civil service system, the town board appoints assessors on the basis of merit, experience and general qualifications for a term not to exceed five years.

Villages – sec. [61.19](#), Wis. Stats. provides for the appointment and election of Village assessors. If election of the assessor is not provided for, then the assessor is appointed annually by the Village Board at their first meeting after the first Tuesday in April unless the board otherwise provides.

Cities – sec. [62.09\(1\)\(c\)](#), Wis. Stats. allows for the appointment of a corporation or independent contractor as city assessor. Since the term of office for city assessors is not specified in state law, it is necessary to consult the city's ordinances.

F. Oath of office

The oath of office is required as a condition of contract and performed in a manner consistent with state laws. The oath must conform to sec. [19.01](#), Wis. Stats. and be filed with the municipal clerk prior to undertaking the duties associated with the office.

The oath must be taken within five days after appointment within towns and villages or within 10 days of appointment within cities. Elected assessors in towns, villages and cities must take and file the oath within five days of June 1. The clerk of the taxation district is empowered to administer the oath.

G. Work performance compliant with the law

The municipality needs to protect the public interest. Therefore, performance bonds, non-performance penalties and procedures and specifications for terminating the contract must be clearly spelled out in the contract.

H. Reporting progress

As with any contract, there should be provisions for monitoring the progress of the work. Periodic communications with or status reports received from the vendor, as well as routine inspection of the work product by a qualified individual will be necessary to ensure compliance.

X. Selecting a Vendor

A. Best practices for selecting a vendor

1. Develop service specifications

Develop detailed written descriptions of:

- Service tasks to be performed and the tangible products to be delivered
- Responsibility for maintaining equipment or facilities
- Standards by which performance will be measured

2. Recruit vendors

Design a request for proposals or bid request that provides potential vendors the information necessary to develop realistic proposals and identifies the information vendors must provide, such as:

- Description of how the vendor intends to perform the required services as specified
- Estimate of the cost of providing the required services in the format requested
- Inventory of equipment that will be used to provide the service, if applicable
- Evidence of financial viability
- Evidence of professional qualifications and experience – including references from entities for which the vendor has supplied similar services

3. Evaluate potential vendors

Objectively evaluate vendor proposals based on established criteria, ensuring that:

- Persons charged with evaluating proposals have a clear understanding of service needs and policy objective
- Cost objectives are balanced with the need to meet minimum levels of service and quality
- Final approval from elected officials or a designated government manager is required

B. Best practices for developing a contract

1. Describe service expectations

Include detailed descriptions of the service a vendor is expected to provide, as well as the standards against which quality will be measured.

2. Describe administrative requirements

Include a detailed description of administrative expectations and responsibilities, such as:

- Contract period and the conditions under which the contract may be extended
- Procedures for calculating and making compensation, including limits on total compensation and the services to be delivered before compensation is received
- Insurance requirements
- Requirements for collecting and reporting information on service quality, as well as provisions specifying access to service-related records and service sites
- Procedures for the resumption of government-delivered services or the delivery of service by another provider

3. Enforcement provisions

Develop provisions that will protect the public interest if services do not meet expectations or if disputes arise between the vendor and public officials, such as:

- Requirements for performance bonds
- Penalties for non-performance – including a description of the conditions under which penalties will be enforced and how penalties will be applied
- Procedures authorizing contract termination and specifying the conditions under which a contract may be terminated

C. Best practices for monitoring service delivery

1. Methods for monitoring

Establish a system for monitoring contract activities and performance on an ongoing basis, including identifying the tools that will be used to measure and assess contract compliance and the process for collecting information, such as routine communication with the vendor and constituents. Consider deadlines for each assessment process with the assessor presenting the information to the municipality and obtaining the municipality's approval before proceeding with the next process. The municipality's approval could also establish compensation for satisfactorily completing that process by the established deadline.

2. Responsibility for oversight

Assign responsibility for oversight to a specific individual or entity and ensure that those charged with contract oversight have the necessary expertise and authority to assess service quality and enforce contract provisions.

XI. Standard Specifications and Contract

The following specifications and contract examples are a guide for municipalities.

In situations where use of the following specifications or contract language is not statutorily mandated, the municipality may choose to adjust contract terms to conform to local conditions and technology. The municipal attorney should always be consulted when contracting for services.

A. Standard specifications for a state mandated revaluation/resolution

These standard specifications must be used for assessment work performed under state law (secs. [70.055](#), [70.75\(1\)](#) and [70.75\(3\)](#), Wis. Stats.).

1. Glossary

Appraiser – shall mean either an individual, a partnership or a corporate firm responsible for the overall reappraisal function

Assessment Board – shall refer to the appointed expert help and the local assessor, acting together in exercising the powers and duties of the assessor, and shall be composed as set forth in sec. [70.055\(4\)](#), Wis. Stats. When the Department is supervising the Assessment, the Department shall name an employee to serve on the Board.

Computer-assisted – using a computer program or programs to analyze, calculate and display data used in the development of the assessments

Department – shall mean Wisconsin Department of Revenue, Division of State and Local Finance, 2135 Rimrock Rd., PO Box 8971, Madison, Wisconsin 53708-8971

Local modifier – shall mean that mathematical factor necessary to convert the basic cost estimate derived from the Wisconsin Property Assessment Manual or other cost manual to current cost in the municipality

Major building – shall mean any and all houses on residential parcels, the buildings representing the major use of commercial parcels, and any and all houses on agricultural land

Manual – shall mean the Wisconsin Property Assessment Manual, Volumes I and II, prepared and issued by the Wisconsin Department of Revenue for the State of Wisconsin together with all material designated by the Department as being part of or supplemental to the Property Assessment Manual

Municipality – shall mean a taxation district, either the town, village or city, in which general property taxes are levied and collected

Parcel – means an individual legal description for a tract of land and shall include not only the land itself but all buildings and improvements thereon

Personal property count – shall mean the total number of completed personal property lines or accounts listed in the municipality's personal property assessment roll for the assessment year specified in Article II, Section I of the contract

Property record cards – shall mean the current versions of the residential, agricultural and other, and commercial property record cards or equivalents, approved by the Department of Revenue and used for the purpose of making a record to support and substantiate the value conclusion for each parcel. A state-approved property record card should be maintained on every parcel of property in the district.

Real estate parcel count – shall mean the total number of individual real estate descriptions assessed locally on the municipality's real estate assessment roll for the assessment year specified in Article II, Section I of the contract

2. Agreement – Appraiser

Scope of service appraiser to provide:

- a. Conformance to statutes** – all work shall be accomplished in accordance with the provisions of the laws of the State of Wisconsin and in full compliance with all the rules and regulations officially adopted and promulgated by the Wisconsin Department of Revenue
- b. Oath of office** – the appraiser shall be required to take and subscribe to an oath or affirmation supporting the Constitution of the United States and of the State of Wisconsin and to faithfully perform the duties of assessor. If the appraiser is a corporation or partnership, the person(s) designated as responsible for the assessment shall comply with the above. The oath shall conform to sec. [19.01](#), Wis. Stats. and be filed with the municipal clerk prior to undertaking any of said duties.
- c. Personnel**
 - 1) All personnel providing services shall be currently certified in compliance with secs. [70.055](#) and [73.09](#), Wis. Stats. and the administrative rules prescribed by the Department
 - 2) The appraiser shall review any complaint relative to the conduct of his employee(s). If the municipality deems the performance of any of the appraiser's employees to be unsatisfactory, the appraiser shall, for good cause, remove such employee(s) from work upon written request from the municipality, such request stating reasons for removal.
 - 3) Prior to commencing the revaluation, the appraiser shall file with the municipal clerk names of all employees to be performing work and the type of work to be performed by each, excepting non-appraisal office clerical help. A corporation or partnership shall indicate the person(s) designated as responsible for the assessment. All persons on file are to carry an up-to-date identification card and a letter of introduction from the municipality or the Department when the Department is supervising the assessment.
- d. Assessment manual** – the appraiser shall make all assessments in accordance with the property assessment manual as specified in secs. [70.32](#) and [70.34](#), Wis. Stats.
- e. Accurate parcel identification** – the appraiser shall review all legal descriptions as listed in the assessment roll for imperfections to include, but not restricted to errors, incorrect acreages, omissions, overlap, or failure to close. In the event that such discrepancies exist, the appraiser shall correct or cause the same to be corrected. Additional compensation, if any, shall be as specified in Article II, Section III of the standard contract.
- f. Preparation of record cards**
 - 1) The appraiser shall prepare individual record cards or computer-generated data sheets for each parcel to be revalued on forms currently approved by the Department. If the appraiser and/or municipality shall have reason to use forms not currently approved, such use shall be contingent upon Department approval.
 - 2) Record cards shall be completed for each parcel, labels with the property owners name and address as provided in sec. [70.17](#), Wis. Stats. and the following information as listed in the assessment roll: legal description of the property, parcel number and size of land parcel when available.
 - 3) Appropriate record cards shall be used in the evaluation and collection of data for residential improvements, commercial improvements, and other improvements. All information relating to improvements shall be obtained and shown as provided on the respective forms.
- g. Approaches to value**
 - 1) The appraiser shall consider the cost, market, and income approaches in the valuation of all vacant and improved parcels of property by computer-assisted means
 - 2) The appraiser shall collect and analyze all available sales data for the municipality in order to become familiar with prevailing market conditions, market activity, and specific transactions which may be utilized in determining the market value of properties throughout the municipality. Data gathered shall either be

noted on the property record cards, or contained within supplements to the records (e.g., copies of real estate transfer returns, leases, computer-generated data sheets). All data so gathered shall become and remain the property of the municipality.

- 3) Sales analysis shall include sales identified on an appropriate map (e.g., section, subdivision), analysis and verification for time adjustments, neighborhood boundaries and descriptions and other (agricultural) improvements. It may be necessary, as part of the analysis, to field a sale and measure and list the improvements of the properties that have sold using computer-assisted means.
- 4) In valuing income producing properties, where appropriate, the appraiser shall collect information from owners, tenants, realtors, financial institutions, and any other necessary sources, for use in the valuation process. Data to be analyzed shall include economic rents for each type of property, typical vacancy rates, and typical operation expense ratios. All data shall be properly documented and adequate records shall be prepared for each parcel showing the determination of value by the income approach. For improved parcels this shall include a reconstruction of income and expenses, an estimate of remaining economic life, and the capitalization rate applied. Capitalization rates shall be accurately documented by information obtained from the market.

h. Improvements – data collection

- 1) The appraiser shall accurately measure to the nearest foot all improvements and prepare a complete outline sketch to scale (top view) of the major buildings showing all additions, porches, and appendages with dimensions and necessary identifications on the property record cards.
- 2) The appraiser shall photograph all residences, and all major commercial improvements and all major buildings on agricultural land classified as other.
- 3) The appraiser shall attempt to inspect the interior of a minimum of 90 percent of the major buildings of each class of improvements, noting both the interior and exterior features on the proper record card to provide an accurate and complete listing for each improvement. The actual number of improvements to be inspected for each class shall be determined by applying the above percentage to the final improvement count for each respective class.
- 4) In those instances where a minimum inspection of 90 percent is unattainable due to the nature of the properties to be valued and the time of the year, an alternate minimum shall be so specified in the addenda of the standard contract, such minimum to be established by the municipality/Department.
- 5) In those instances where a minimum inspection of 90 percent of the major buildings of each class of improvements is not considered adequate, an alternate minimum shall be specified in the addenda of the standard contract.
- 6) The date of inspection, attempted inspection with denial of entry, execution of special inspection warrant, or listing of all major buildings shall be indicated on the record cards
- 7) Notification Process with Request to View Property Notice – secs. [70.05\(4m\)](#) and [\(4n\)](#), Wis. Stats. require that assessors provide written notice to property owners when requesting an interior view of the residence. DOR recommends that a letter be sent allowing fourteen calendar days for a response. If no response is received, in-person contact may be attempted to obtain consent. If that step is unsuccessful, a certified letter including the notice may be sent. If these circumstances make an interior view necessary to complete an accurate valuation, refusal of entry can provide basis for seeking a special inspection warrant.
- 8) If the appraiser's request to list a major building is refused by the owner or occupant, the appraiser shall list and value the improvements according to the best information practicably obtainable. However, if facts exist making an interior view necessary to complete an accurate valuation, the assessor may seek a special inspection warrant under state law (sec. [66.0119](#), Wis. Stats.), to view the interior of the home.

i. Improvement valuation – cost approach

- 1) Appraiser shall value improvements in accordance with Wisconsin Property Assessment Manual, using generally acceptable appraisal practices and cost manuals and computer-generated costs
- 2) In using the cost approach for residential improvements, the prescribed form or computer generated data sheet, or its equivalent as approved by the Department, shall be used in determining replacement costs. The property record card shall be completed as recommended for use with Volume 2 or other cost manual, with proper base costs selected as appropriate for each improvement and adjusted base building costs.
- 3) In using the cost approach for other (agricultural) outbuildings, the current replacement costs should be determined for all buildings. Buildings in poor condition having little or no value shall be physically described and listed as having "no value" or given an appropriate sound physical value.
- 4) In using the cost approach for commercial improvements, or a computer-generated calculator, proper base costs shall be selected as appropriate and adjusted to adequately reflect variations from base building costs
- 5) Current local modifiers and costs appearing in the approved cost calculator shall be adjusted where necessary and documented by an analysis of local construction costs and market sales data
- 6) All accrued depreciation, including physical deterioration, functional obsolescence, and economic obsolescence, must be accurately documented by the market and deducted from current replacement costs
- 7) All improvements shall be valued at market value as of January 1
- 8) The statutory assessor shall be responsible for collecting all other required information in regard to personal property, determining values on assessable personal property not used for production of income, and completing all necessary forms in relation thereto. In the case where the assessor fails to perform, the appraiser shall collect all the required information.

j. Data collection – land

- 1) The appraiser shall gather and note on the property record card or computer-generated data sheet for each parcel information including, but not limited to size, area, frontage, width, depth, shape, topography, productivity, site improvements, utilities, access, zoning and location. This information shall include a land sketch.
- 2) The appraiser shall collect data concerning sales of land and sales of improved parcels which may indicate the residual value of land. From these and other sources the appraiser shall become familiar with land values throughout the municipality.

k. Valuation – land

- 1) Unit value ranges per acre for each grade of fallow agricultural land, agricultural forest land, undeveloped and productive forest land shall be determined from an analysis of sales and other available market data. Agricultural forest land and undeveloped land values shall be adjusted to 50 percent of full market value, per sec. [70.32\(4\)](#), Wis. Stats. Soil surveys, where available, shall be used in the classification of land. Agricultural land shall be valued according to use, per sec. [70.32](#), Wis. Stats. In the analysis of sales, work forms shall be prepared for recording data on each sale analyzed and for correlating price data from the sales for the various classes of land and noting if land qualifies for use value or is fallow. Such forms shall be left with the municipality.
- 2) Aerial photographs shall also be used in the evaluation and classification of agricultural, agricultural forest, undeveloped and forest lands. GIS layers, where available, should be provided, showing ownership lines and acreage. The minimum acceptable product under this specification shall be the most recent aerial photographs available from the county, along with soil classification and grades listed on the property record with a listing of the unit values used (use-value units for class 4 lands, market value units for fallow tillable and idle pasture, class 5, class 5m, class 6 and class 7 lands). Aerial photographs shall be supplied, where necessary, by the appraiser and shall be left with the municipality, along with classification and unit values documentation.

- 3) Basic unit values shall be determined for residential and commercial lands from an analysis of sales, rents, leases, and other available market data. In the analysis of market data, adequate records shall be prepared showing data collected and unit value determinations. Such records shall be left with the municipality.
- 4) Having determined basic unit values the appraiser shall apply such to each parcel, making adjustments to account for the particular characteristics of the parcel. Land computations shall be properly shown for each parcel on the property record cards, or computer-generated data sheets.
- 5) For residential and commercial lands, maps and schedules shall be prepared indicating unit values used: e.g., by neighborhoods, and locations thereof to be left with the municipality
- 6) A copy of all charts, schedules and tables, not previously referred to, including depth factor tables used in the valuation of land shall be left with the municipality
- 7) Beginning with assessments as of January 1, 2017, the [2017 Wisconsin Act 115](#) created the following provision for drainage district corridors: "...the assessor shall assess the land within a district corridor described under sec. [88.74](#) in the same class under sub. (2)(a) as the land adjoining the corridor, if the adjoining land and the land within the corridor are owned by the same person."

Drainage districts are local governmental entities organized under a county drainage board for the primary purpose of draining lands for agriculture. A drainage district establishes a legal mechanism for managing drains and related facilities to ensure reliable drainage. Landowners who benefit from drainage must pay assessments to cover the cost of constructing, maintaining, and repairing district drains. Of the 72 counties in Wisconsin, 31 of them contain one or more drainage districts and can be located on an interactive map on the Wisconsin Department of Agriculture, Trade, and Consumer Protection website: [Wisconsin Drainage Districts](#).

i. Valuation, assessment of taxable personal property

- 1) Taxable personal property shall be valued and assessed by the statutory assessor in compliance with [Chapter 70](#), Wisconsin Statutes and with recommended procedures in Volume 1 of the [Wisconsin Property Assessment Manual](#)
- 2) The assessor shall compile an updated list of all personal property accounts in the municipality. Such list shall be reviewed by the assessment board to ensure that all accounts have been discovered.
- 3) To aid in determining the amount and value of personal property used in the production of income, state law allows the assessor to require certain property owners to file personal property forms as to the value of personal property owned by them or in their possession as provided in sec. [70.35\(1\)](#), Wis. Stats. The electronic personal property form is available on DOR's website. Paper copies can be obtained from the county designee. Assessors distribute the form to property owners before January 1 and may use regular mail to provide the paper form or provide information on completion of the electronic version, or use email for distribution. Completed forms received by the assessor shall be verified for accuracy in content and checked for arithmetic and procedural errors. In the absence of a completed form, the assessor shall field check the account, along with any other questionable accounts.
- 4) The assessor shall be responsible for collecting all other required information regarding personal property, determining values on assessable personal property not used for production of income. In the case where the assessor fails to perform, the appraiser shall collect the required information.
- 5) All forms used in the valuation of personal property shall be approved by the Department and shall be left with the municipality

m. Final field review – prior to the open book conference, the appraiser shall make a final field review. Each parcel shall be reviewed at the property location. In the final review process, the indicated value of the structure and the indicated value of the land shall be compared against sales information concerning the same parcel or comparable parcels. For income producing properties where a determination of value has been made via the income approach, this value shall also be reviewed to make the proper correlation of values between the cost, market and income approaches. The review shall cover each parcel so as to eliminate errors

in computations that may have occurred, to insure uniformity in record card and form completion by various personnel, to verify building classification and depreciation estimates regarding physical, functional and economic obsolescence, and to be sure that all lands and improvements are properly accounted for.

- n. Assessment Board to review assessments** – at least two weeks prior to sending notices of the assessments and the open book conferences, the assessment board shall review all assessed values on real estate and personal property; such review will include property record cards, personal property forms and all other material prepared for the revaluation
- o. Open Book conference**
- 1) Upon completion of the assessment board's review of assessments and prior to the completion of the assessment rolls, the appraiser shall hold open book conferences for the purpose of enabling property owners or their agents to review and compare the assessed values.
 - 2) The municipality shall designate the place for open book conferences with both the municipality and appraiser mutually agreeing upon the date(s) and hours. Hearing time shall include a Saturday and evening hours.
 - 3) According to state law (sec. [70.365](#), Wis. Stats.), when an assessor changes the total assessment of any real property (or any improvements on Managed Forest Land taxed as personal property under sec. [77.84\(1\)](#), Wis. Stats. by any amount, the owner must be notified. The assessor is not required to provide notice if land is classified as agricultural land, as defined in sec. [70.32\(2\)\(c\)1g.](#), Wis. Stats., for the current year and previous year and the difference between the assessments is \$500 or less. However, failure to receive a notice does not affect the validity of the changed assessment. The notice must be in writing and mailed at least 15 days (30 days in revaluation years) prior to the Board of Review (BOR) meeting (or meeting of the Board of Assessors (BOA) if one exists). The notice requirement does not apply to personal property assessed under [Chapter 70](#). Expenses related to the notices, excluding form supply, but including preparation of the forms and postage, shall be paid by the appraiser.
 - 4) The minimum number of days for open book conferences shall be set by the municipality, the number of days being specified in the addenda
 - 5) Open Book conferences shall be held within the completion date specified in the contract. In the event the municipality requests that the open book conferences be held at a date beyond the contracted completion date, and provided the appraiser agrees to such, the contract shall be extended commensurate with the lapse of days between the originally contracted completion date, and the revised date for open book conferences. Such extension shall be in writing and signed by both the municipality and the appraiser.
- p. Completion of assessment roll** – the Assessment Board shall be responsible for the proper completion of assessment rolls according to current statutes. The appraiser shall where necessary enter into said rolls all newly established assessments, both real and personal, and the names of those to whom personal property is assessable; each roll shall also be totaled to exact balance by the appraiser. For computer prepared assessment rolls, it shall be sufficient for the appraiser to provide a list of all assessments at market value in the format required for data entry.
- q. Board of Review: subsequent appearances**
- 1) The appraiser and/or responsible member(s) of the appraiser's staff shall attend all meetings of the Board of Review, to be held no sooner than seven days after Open Book, to explain and defend the assessed values and be prepared to testify under oath in regard to such values. Compensation shall be as specified in the contract.
 - 2) In the event of appeal to the department or to the courts, it is agreed that the appraiser and/or qualified representative(s) shall be available upon written request from the municipality to furnish testimony in defense of the values established by the revaluation in all cases which might arise within one (1) year of the completion date specified for the revaluation. Compensation shall be as specified in the contract.

- 3) No appeal may be made to the department under sec. [70.85](#), Wis. Stats. when the department is supervising the assessment, or reassessment

B. General agreements

- 1. Insurance** – liability, worker’s compensation. The appraiser shall maintain insurance coverage to protect against claims, demands, actions and causes of action, arising from any act or omission of the appraiser, his agents and employees in the execution of work. Certificates of insurance by a company authorized to transact business in the State of Wisconsin shall be supplied to the municipality. Limits of liability shall not be less than:

Worker’s Compensation Statutory

Bodily Injury

- Per Person \$ 100,000
- Per Occurrence \$ 300,000

Comprehensive Auto Liability Including: Non-Ownership Coverage

- Each Person \$ 100,000
- Each Occurrence \$ 300,000

Property Damage

- Each Occurrence \$ 50,000

Other Types of Insurance may include:

- Public Official - Errors and Omissions
- Valuable Paper – Records

2. Insurance – valuable paper

- Appraiser agrees to carry proper and sufficient insurance to cover loss of municipality’s records withdrawn from municipality for appraiser’s use as well as appraiser’s records in process under this agreement which are in possession of the appraiser
- Appraiser shall not be responsible for loss of records destroyed by fire, theft, or Act of God while kept in office space supplied by municipality

3. Public relations

- During the course of the revaluation the appraiser shall carry on a suitable program of public information in a manner dictated by experience to be the most effective and productive and of such a nature in which to allow the municipality to actively participate
- The appraiser agrees to meet monthly or upon request, with the governing body of the municipality to discuss areas of work such as, but not limited to progress, procedures, valuations, and problems
- If a DOR-ordered assessment or reassessment, the appraiser agrees to meet with the Department upon request

- 4. Assessor to be informed** – appraiser shall make a reasonable explanation to the assessor throughout the revaluation in the use of procedures, standards, and records used for making property appraisals.

5. Information to DOR

Appraiser shall complete and submit to DOR

- Municipal Assessment Report (MAR) when the revaluation is completed or upon completion of the assessment roll(s). The report shall provide the following information relating to real estate: increases in valuation due to annexations, new construction, property formerly exempt and now assessed, losses in value due to annexation, demolitions, and property becoming exempt and shifts in class. For personal property the report shall provide information on estimated values of all personal property by class. The completed MAR shall be filed within 10 days of the completion of the BOR, no later than the second Monday in June. If the BOR is not complete on the second Monday in June, an estimated MAR must be filed, and a final MAR must be filed within 10 days of the BOR completion.

- List showing the value of any buildings on leased land and whether they are assessed as real estate or personal property, as well as the use and occupancy of each. Such list shall be submitted upon completion of the assessment roll(s).

6. Miscellaneous general agreements

- Appraiser shall ensure employees maintain strict confidence regarding all privileged information received by reason of this agreement.
- Assessors and municipal officials must discuss annual assessment requirements and determine whether an Annual Assessment Report (AAR), or similar document, will assist with completion and communication of these items
- Appraiser shall supply all necessary computer and related electronic equipment

C. Obligations of municipality

- 1. Office space** – municipality shall furnish adequate office space at no cost to appraiser in or near the municipal hall. Office space shall include desks, tables, chairs, file cabinets, heating, lighting, and janitorial services but shall not include office machinery and equipment.
- 2. Access to records** – municipality shall allow access and make available to the appraiser municipal records such as, but not limited to, previous assessment rolls and records, sewer and water layouts, building permits, tax records, records of special assessments, plats, and any other maps currently in the possession of the municipality, at no cost
- 3. Property identifications** – to furnish the name and address of the owner and the block and lot number, size or other identifying description of each parcel to be appraised; such information to be placed on property record cards or on adhesive backed labels by the municipality
- 4. Provision of forms** – municipality shall provide approved forms, binders, record cards, adhesive backed labels, assessment notice forms prescribed by the Department as required under [sec. 70.365](#), Wis. Stats., and other materials as necessary for the completion of the revaluation
- 5. Maps** – the municipality shall furnish two (2) sets of all plat maps, section maps, and any other maps currently in the possession of the municipality, to the appraiser, at no cost
- 6. Notices for new assessments** – to furnish the name and correct address if known, to the appraiser for notices to be sent on the assessed values
- 7. Assessor's duties – the municipal assessor shall**
 - Value mobile homes subject to the monthly mobile home parking permit fee and other duties specified in sec. [66.0435](#), Wis. Stats. where necessary
 - Collect all other required information in regard to personal property, determining values on assessable personal property not used for the production of income and providing personal property totals by class to the appraiser for inclusion in the Municipal Assessment Report.
- 8. Miscellaneous general agreements**
 - That the necessary funds are available and will be provided by the municipality as agreed herein and in the standard contract
 - Municipal governing body shall refrain from interfering with, or influencing any value estimate by the assessment board
 - Municipality shall aid the appraiser in a reasonable promotion of public information concerning the work under this agreement

D. General terms

1. Completion of work

- Appraiser shall have completed all work under this agreement, except for appearing at the Board of Review and any necessary subsequent appearances as per this agreement, on or before the completion date referred to in the contract. This date of completion may be extended, if necessary, and by mutual consent.
- That in the event the revaluation cannot for any reason be completed within the time originally specified, the appraiser shall provide written notification to the municipality, stating the reasons for not completing the revaluation by the contracted completion date, so that the situation may be timely remedied and the revaluation completed in substantial compliance with law.

2. Assignment of contract – appraiser is not permitted to assign, subcontract or transfer this agreement or any part of this agreement without written approval from the municipality

3. Compensation upon effort – compensation is based upon effort required to complete the work under this agreement in an acceptable and timely manner, and not upon the whole value or any part of the value of the municipality

4. Familiarization with local conditions – appraiser is generally familiar with access throughout the municipality, maps and other pertinent records available and the degree of difficulty of the work under this agreement within the municipality

5. Award of contract

- Awarding of this agreement is contingent upon the proper filing of a 100 percent performance bond by the appraiser. Such bond shall be filed with the municipal clerk within thirty (30) days after the award of the contract and no work shall be performed under this agreement prior to the filing of said bond. In lieu of a performance bond, a bank letter of credit is acceptable.
- That if for any reason the appraiser named herein is unable or unwilling to file a 100 percent performance bond or bank letter of credit as provided in paragraph (a) above, this contract is to be held by both parties as null and void and without any legal or moral obligations required of either party with respect to the other party.

6. Method and terms of payment

- Payment for services rendered under Article II, Sections I and II of the Contract shall be on a monthly basis. The monthly statements shall reflect the percentage of work completed less ten percent (10 percent) retainage by the municipality/Department. Said retainage and additional compensation provided under Section III (except item No. 2) shall be paid upon final adjournment of the Board of Review on detailed statements. Item No. 2 shall be payable by statement and in full upon completion of services.
- All statements shall be submitted to the municipal clerk/Department on the first day of each month for services performed the preceding month. After review and procuring any needed corrections therein, the municipality/Department shall endorse their approval and promptly pay such statements.
- All compensation paid to the appraiser shall be by check mailed to the address, or other agreed upon process, indicated in the Contract

7. Turnover of records

Within 14 days of the final adjournment of the Board of Review, the appraiser shall turn over to the municipality

- All records prepared for the revaluation including, but not limited to property record cards, personal property forms, maps and any other schedules or forms
- All records and materials obtained from the municipality and not previously returned to include maps and assessor's records
- Materials specifically obtained and/or used for the performance of assessment work for the municipality under contract to include aerial photos, maps, depth factor tables, and copies of leases

2021 Property Assessment Process Guide for Municipal Officials

- If the assessor used a proprietary assessment system, the outgoing assessor must provide the data to the municipality in two formats:
 - 1) Format native to the customized or uncommon software
 - 2) Format such as comma delimited text formats, commonly available database formats (ex: Microsoft Access, DB2, SQL). Definitions for all fields must be provided.
- Assessor is responsible for all costs associated with the transfer of the electronically-stored data to the municipality
- At a minimum, provide that the software be able to create an exportable text file of the data. This text file shall then be left with the municipality, along with a field definition file to describe the various data fields in the text file.



E. Revaluation contract

Revaluation Contract

For assessment work performed under secs. 70.055, 70.75(1) and 70.75(3), Wis. Stats.

THIS AGREEMENT by and between
hereinafter called the “Appraiser,” and the _____ of _____,
County, Wisconsin, hereinafter called the “Municipality.”

WITNESSETH: The Appraiser and Municipality for the consideration stated herein agree as follows:

Article I

Section I

SCOPE OF WORK: The appraiser, having become familiar with the local conditions affecting the cost of the work, and the Standard Specifications and Addenda for Revaluation of General Property in the State of Wisconsin pursuant to Chapter 70, Wisconsin Statutes, hereby agrees to perform everything required to be performed and to complete in a professional manner all of the work required to revalue the real and personal property of the Municipality as of January 1, 20____ in accordance with applicable Wisconsin Statutes and this contract, and other documents constituting a part hereof.

Section II

VALUATION: For the valuation of residential and agricultural properties, the appraiser shall use a Computer Assisted Appraisal System (NAME).

For the valuation of commercial properties, the appraiser shall use a Computer Assisted Appraisal System (NAME).

For the valuation of personal property, the appraiser shall follow procedures outlined in Volume 1 of the *Wisconsin Property Assessment Manual*.

Article II

COMPENSATION: The Municipality shall pay to the Appraiser for the performance of this contract the following compensation:

Section I

For the revaluation of real estate and personal property as per Standard Specifications the base compensation of _____ Dollars (\$ _____), such amount based on the following counts obtained from the last Assessment Roll(s).

2021 Property Assessment Process Guide for Municipal Officials

Totals From Assessment Roll(s)

Residential Improvements.....
Commercial Improvements.....
Other Improvements.....
Total Improvements.....
REAL ESTATE PARCEL COUNT (includes Private Forest Crop and
Managed Forest Land Parcels).....
Personal Property Count.....

Section II

For the providing of additional services required by the Supplemental Specifications described in the Addenda, total compensation shall be _____ Dollars (\$ _____), such amount based on the following breakdown:

ADDENDA NO.	SUPPLEMENTAL SPECIFICATIONS (Brief Description)	COMPENSATION \$
-------------	--	--------------------

Total Base Compensation summarized as follows:

Article II, Section I	\$
Article II, Section II	\$ _____
Total	\$

Section III

For the providing of services described below the following compensation:

1. For furnishing testimony in defense of the value established by the revaluation on appeals to the Department of Revenue or the courts as required in the Standard Specifications. (The Appraiser shall be paid a four-hour minimum per day.)

\$ _____ Per hour

2. For the correction of legal descriptions as provided in the Standard Specifications.

\$ _____ Per parcel



3. For additional real estate parcels in excess of those stated in Article II, Section I of the Contract, due to annexations, omitted property, new plats, and land splits and for additional improvements due to annexations, omitted property, and new construction.

Compensation shall be \$ _____ per additional parcel plus the following for additional improvements.

Residential \$ _____ Per Improvement

Commercial \$ _____ Per Improvement

Other \$ _____ Per Improvement

Improvement shall mean for annexation and omitted property:

- a. Residential – any and all houses classified residential on a parcel.
- b. Commercial – any and all major buildings classified commercial on a parcel.
- c. Other – any and all buildings including farmhouses classified Other on a parcel of agricultural land.

Improvement shall mean for new construction:

For each of the aforementioned classes any and all buildings constructed between January 1, 20____ and January 1, 20____, first valued by the revaluation, and being the only building(s) on a parcel.

4. For additional personal property accounts in excess of those stated in Section 1.
\$ _____ Per Personal Property Account.

Article III

GENERAL AGREEMENTS:

1. The proposal may not be withdrawn for a period of thirty (30) days after _____, 20____, the date and time set for opening of proposals. Any appraiser may withdraw a proposal at any time prior to the date and time set for the opening thereof.
2. If appraiser's contract is accepted, a 100% performance bond must be furnished in an amount equal to the sum of Section I and II, Article II of the contract from a Surety licensed to do business in the State of Wisconsin. Such bond shall be filed within thirty (30) days after the award of the contract and no work shall be performed prior to the filing of said bond. In lieu of a performance bond, a bank letter of credit is acceptable. Such performance bond or letter of credit must cover the entire length of the contract, including any approved extensions.
3. Work will start within _____ calendar days after the performance bond has been filed with the municipality and shall be completed on or before _____, 20____.
4. The municipality reserves the right to reject any or all proposals.

F. Maintenance assessment contract

Maintenance Assessment Contract

FOR ASSESSMENT SERVICES BETWEEN

_____ and _____

IT IS AGREED BY AND BETWEEN _____, a municipal corporation

(hereafter "Municipality") and _____ (hereafter "Assessor") as

follows:

1. SCOPE OF SERVICES

A. Inspections. The following inspection cycle shall be completed by Assessor or Assessor's authorized representative annually, namely:

1. Annexed properties, parcels with new construction, and exempt status changes shall be physically inspected, and the electronic property record prepared or updated accordingly.
2. Properties affected by building removal, fire, significant remodeling, or demolition (those requiring a building permit), or other major condition changes that typically trigger a change in the assessed value shall be physically inspected.
3. Improved properties under construction over the term of the contract years shall be re-inspected.
4. All properties with legal description changes and zoning changes shall be reviewed and inspected, if the Municipality or assessor deem necessary, to ensure an accurate and fair assessment.
5. Requests for review by property owners, made after the close of the municipal Board of Review, and prior to signing the affidavit for the next assessment roll within the term of the contract, shall be physically inspected during the current assessment cycle.
6. Mobile home statement of monthly parking fee calculations shall be completed, if the Municipality has an ordinance. Assessor or Assessor's authorized representative shall maintain an electronic copy of the mobile home data for each

account on the Manufactured & Mobile Home Valuation Worksheet as prescribed in Chapter 8 of the *Wisconsin Property Assessment Manual*, as amended each year.

7. A classification review shall be conducted annually to determine eligibility for agricultural use value assessment and the assessment of agricultural forest land, drainage districts, and undeveloped land.
 8. Assessor or Assessor's authorized representative shall physically inspect at least _____% of the improved properties annually to maintain the accuracy of the assessment records. Assessor shall maintain the inspection results in an electronic format as provided in Chapter 8 of the *Wisconsin Property Assessment Manual*, as amended each year. (*Parties to complete the percentage to be inspected or strike entire option upon mutual agreement.*)
- B. Parcel Identification. An accurate, full legal description, a copy of or a link to the County or Municipal digital parcel maps with measurements of each land parcel and a digital sketch of all building improvements shall be contained in the existing property records. Digital parcel maps shall be made for all new records. In the event of a discrepancy, Assessor or Assessor's authorized representative shall investigate and correct the record. Assessor or Assessor's authorized representative shall have access to a computer system that allows for sortability by parcel number and personal property account and complies with Chapter 8 of the *Wisconsin Property Assessment Manual*, as amended each year.
- C. Record. Assessor or Assessor's authorized representative shall use the appropriate record in the evaluation and collection of data for residential improvements, commercial improvements, and agricultural improvements. If the Municipality uses a computer valuation system, Assessor or Assessor's authorized representative shall provide to the Municipality, a complete set of electronic property records in a computer readable format compatible with the Municipality's computer system. Assessor or Assessor's authorized representative shall update the records within fourteen (14) days of final adjournment of the Municipal Board of Review. Assessor or Assessor's authorized representative shall update the records prior to the open book period and again to reflect any changes made at the Municipal Board of Review. Assessor or Assessor's authorized representative shall maintain and provide the personal property and real estate property records in the format prescribed in Chapter 8 of the *Wisconsin Property Assessment Manual*, as amended each year, and adhere to any county or Municipality business requirements as prescribed under sec. 70.09(3)(c), Wis. Stats.
- D. Open Book Conference. Upon completion of Assessor's review of assessments and prior to completion of the assessment rolls, Assessor or Assessor's authorized representative shall hold open book conferences for the purpose of enabling property

owners or their agents to review and compare the assessed values. Assessor or Assessor's authorized representative shall send notice to each property owner of any change in assessment. The notice form used shall be that prescribed by the Wisconsin Department of Revenue, and include the time and place the open book conference(s) will be held. Mailing shall not be less than fifteen (15) days prior to the first day of the conferences. Assessor or Assessor's authorized representative shall be present at the open book conference for a time sufficient to meet with the property owners or their agents and shall be present for at least two (2) hours. Assessor or Assessor's authorized representative shall verify that statutorily required instructional materials are available at the open book conference. Assessor or Assessor's authorized representative shall arrange and provide the personal property and real estate roll for viewing by the public as prescribed in Chapter 7 of the *Wisconsin Property Assessment Manual*, as amended each year, and adhere to any county or Municipality business requirements as prescribed under sec. 70.09(3)(c), Wis. Stats.

- E. Assessment Roll and Reports. Assessor or Assessor's authorized representative shall be responsible for the proper completion of the assessment roll in accordance with Chapter 70 of the Wisconsin Statutes and the *Wisconsin Property Assessment Manual*, as amended each year. Roll transmittal and reception must be made and maintained in accordance with Chapter 7 of the *Wisconsin Property Assessment Manual*, as amended each year, and follow any County or Municipality prescribed business formats as provided under sec. 70.09(3)(c), Wis. Stats. Assessor or Assessor's authorized representative shall provide the final assessment figures for each property to the Municipality, and the Roll shall be totaled to an exact balance. Assessor shall prepare and electronically submit the Municipal Assessment Report (MAR) and TID values by the 2nd Monday in June filing deadline to the Wisconsin Department of Revenue (DOR) via the prescribed electronic submittal format listed on the DOR website. Assessor shall prepare and submit the Agricultural Land Conversion Charge form to the County as required.
- F. Board of Review Attendance. Assessor or Assessor's authorized representative shall attend all Municipal Board of Review meetings as prescribed under sec. 70.47(3)(ag), Wis. Stats. The Board of Review shall commence no sooner than seven days after Open Book. Assessor or Assessor's authorized representative shall attend all hearings of the Municipal Board of Review to explain and defend the assessed value and be prepared to testify under oath in regard to the values determined. Assessor or Assessor's authorized representative shall attend other meetings of the Municipal Board of Review, only if specifically requested to do so by the Municipality. In the event of appeal to the Wisconsin Department of Revenue or a Circuit Court, Assessor or Assessor's authorized representative shall be available upon request of the Municipality to furnish testimony in defense of the values determined. Assessor or Assessor's authorized representative shall arrange and provide the Personal Property and Real Estate Assessment Roll for viewing by the

public as prescribed in Chapter 7 of the *Wisconsin Property Assessment Manual*, as amended each year, and adhere to any county or Municipality business requirements as prescribed under sec. 70.09(3)(c), Wis. Stats.

G. Personal Property Assessments. In accordance with the *Wisconsin Property Assessment Manual*, the Assessor or Assessor's authorized representative shall distribute annual Personal Property Statements to all businesses known or newly discovered to be operating in the municipality each year, review the statements and follow up with unfiled or incorrect statements. Assessor shall determine the appropriate assessment. Assessor or Assessor's authorized representative shall exercise particular care so that personal property as a class on the assessment roll bears the same relation to statutory value as real property as a class. Assessor or Assessor's authorized representative shall maintain the Personal Property Roll in a format compliant with Chapter 7 of the *Wisconsin Property Assessment Manual*, as amended each year, and adhere to any county or Municipality business requirements as prescribed under sec. 70.09(3)(c), Wis. Stats.

H. Public Requests and Availability.

1. Assessor or Assessor's authorized representative shall timely respond to all open records requests received by Assessor. In so doing, Assessor shall comply with the confidentiality provisions of the Wisconsin Statutes, including but not limited to sec. 70.35(3), Wis. Stats., regarding the personal property return, sec. 70.47(7)(af), Wis. Stats., regarding income and expense information, and sec. 77.265, Wis. Stats., regarding the real estate transfer return. Assessor or Assessor's authorized representative shall maintain a local or toll free telephone service with a 24-hour answering machine to receive calls from the Municipality or property owners. Assessor or Assessor's authorized representative shall timely respond to all telephone inquiries or issues within four (4) business days, whether said inquiry or issue is made directly to Assessor by a property owner or said inquiry or issue is raised to the Municipality, the Municipal Clerk or the Municipal Board of Review and subsequently passed to Assessor. Assessor or Assessor's authorized representative shall timely communicate to the Municipality any open records inquiries or issues raised by a property owner directly to Assessor which may require additional follow-up by the Municipality.
2. Upon request by the Municipality and at any time during this Agreement, Assessor or Assessor's authorized representative shall allow access and make available to the Municipality the following items at no cost : (a) any property records, maps, and other schedules and forms created for the performance of assessment work for the Municipality, (b) all records and material obtained from the Municipality and not previously returned to include maps, plans, and Assessor's records, (c) material specifically obtained and/or used for performance of assessment work for the Municipality, to include correspondence with property owners, sales data, and operating statements of income property, and (d) any

exportable text files of the data created for the performance of assessment work for the Municipality.

The Municipality shall allow access and make available to Assessor or Assessor's authorized representative certain municipal records relevant to Assessor's duties under this Agreement including, but not limited to, previous assessment rolls and records, sewer and water layouts, permits, tax records, records of special assessments, plats, and any other maps currently in the possession of the Municipality at no cost. The Municipality shall maintain the personal property and real estate roll in a viewable format as prescribed in Chapter 7 of the *Wisconsin Property Assessment Manual*, as amended each year, and adhere to any county or Municipality business requirements as prescribed under sec. 70.09(3)(c), Wis. Stats.

- I. Internet Access. Assessor or Assessor's authorized representative shall display the assessment records on the Municipality's or county's website, or if already available, Assessor's free access website. *(Parties may strike this option upon mutual agreement.)*

2. GENERAL REQUIREMENTS

- A. Conformance to Statutes. All work of Assessor or Assessor's authorized representative shall be accomplished in accordance with the provisions of the laws of the State of Wisconsin and with all the rules and regulations officially adopted and promulgated by the Wisconsin Department of Revenue and the Municipality. Assessor or Assessor's authorized representative shall value all agricultural land at its use value, adjusted to the overall level of assessment. All Agricultural forest and undeveloped land shall be assessed at 50% of its full value, and adjusted to the level of assessment.
- B. Oath of office. Assessor shall be required to take and subscribe to an oath or affirmation supporting the Constitution of the United States and to the State of Wisconsin and to faithfully perform the duties of Assessor. If Assessor is a corporation, limited liability company or partnership, the person designated as responsible for the assessment duties shall take and subscribe to an oath or affirmation supporting the Constitution of the United States and to the State of Wisconsin and to faithfully perform the duties of Assessor. The oath shall conform to sec. 19.01, Wis. Stats., and filed with the Municipal Clerk prior to commencing duties. Under Wisconsin law, the statutory Assessor for the Municipality, whether contracted or on-staff is considered to be a public officer of the Municipality.
- C. Qualifications and conduct of personnel. Assessor shall provide at Assessor's own expense any personnel necessary and shall comply with the following:
 1. All personnel providing services shall be currently certified in compliance with secs. 70.05, 70.055 and 73.09, Wis. Stats., and the administrative rules prescribed by the Wisconsin Department of Revenue.

2. If Assessor is a corporation, limited liability company or partnership, Assessor shall submit to the Municipality a resume containing the name, address, education and prior experience of each employee anticipated to provide assessing services to the Municipality. Employees of Assessor who are later hired or were not anticipated to provide such services at the time of this Agreement, shall submit appropriate information for approval of the Municipality before field inspection work is started by the employee.
3. All employees, agents, or representatives of Assessor shall conduct themselves in a safe, sober, courteous and workmanlike manner while performing services for the Municipality.
4. Assessor shall review any complaint relative to the conduct of Assessor's employees and take appropriate corrective action. If the Municipality deems the performance of any of Assessor's employees, agents, or representatives unsatisfactory, Assessor shall, for good cause, remove such employees, agents, or representatives from work upon written request by the Municipality, such request stating reasons for removal.
5. Assessor shall supply all of Assessor's field representatives with identification cards, including the name, company, telephone number and photograph of the employee.
6. In connection with the performance of work under this Agreement, Assessor shall not discriminate against any employee or applicant for employment because of age, race, religion, color, handicap, sex, physical condition, developmental disability as defined in sec. 51.01(5)(a), Wis. Stats. or national origin. This provision shall include, but is not be limited to, the following: employment, upgrading, demotion or transfer, recruitment or recruiting advertising, lay-off or termination, rates of pay or other forms of compensation, and selection for training, including apprenticeship. Assessor agrees to post in a conspicuous place available for employees and applications for employment notices to be provided by the contracting officer setting forth provisions of the nondiscrimination clause.

D. Ownership of records.

1. Each contract year, within fourteen (14) days of the final adjournment of the Board of Review, Assessor shall transfer to the Municipality any and all records prepared or maintained in accordance with the standards of Chapter 8 of the *Wisconsin Property Assessment Manual*, as amended each year, and any and all records prepared or maintained in connection with the assessments made for the Municipality.
2. Assessor must provide all of the assessment data to the Municipal Clerk within thirty (30) days of vacating the office of assessor or at the final adjournment of the Board of Review, whichever is later.
3. Assessor must turn over all assessment records, paper and electronic, in Assessor's custody to the Municipality within thirty (30) days of vacating the office of assessor or at the final adjournment of the Board of Review, whichever is later.
4. Upon conversion of the paper records to an electronic form, as part of the contract, Assessor shall not destroy the original paper record; rather Assessor shall return the original paper record to the Municipality. As of the close of the 2013 Assessment Roll by the Municipal Board of Review, all assessment records are required to be stored in an electronic format. Maintaining electronic assessment data does not relieve Assessor from the responsibility of being able to provide the Municipality with a paper copy of each property record upon request.
5. The Municipality owns any and all assessment data regardless of the terms of the licensing of the software. All assessment data, such as parcel attributes, sketches, and photographs, must be stored in an electronic format. Assessor is responsible for extracting raw data in the public domain if contained in a copyrighted software database. Assessor shall not charge or transfer to the Municipality any associated third-party vendor costs for the transfer of the electronically stored data to the Municipality. Electronic data created in other systems must be maintained transferred and reside in the original format.

DI. Status, change of ownership or operations. Assessor acknowledges and agrees:

1. The Assessor shall be considered a public officer and afforded the protection from civil liability under sec. 895.46(1), Wis. Stats. for carrying out duties as an officer of the Municipality. Assessor is an independent contractor to the Municipality, and that Assessor's business is independently owned and operated and that

nothing in this Agreement shall be interpreted to cause or result in, directly or indirectly, any principal-agent or employer-employee relationship between Assessor and the Municipality and that nothing in this Agreement shall in any way be construed as an agreement of partnership, general or limited, joint venture, or as an agency relationship whatsoever between Assessor and the Municipality. Assessor shall not represent or advertise in any way that Assessor's relationship with the Municipality is other than stated herein.

2. Assessor shall not assign, transfer, convey, or sub-contract all or any part of any rights or obligations under this Agreement without the prior written consent of the Municipality, which consent shall be at the sole discretion of the Municipality.
3. Assessor shall notify the Municipality within five (5) days of any change in majority ownership or chief operating officer.

F. Assessor provided insurance. Assessor agrees as follows:

1. Assessor shall obtain and maintain during the term of this Agreement full coverage insurance, with the Municipality as a named insured, which insurance shall include: (a) workers compensation in compliance with Wisconsin State laws, (b) comprehensive general and public liability coverage, and (c) comprehensive automobile liability and property damage with coverage to include owned, hired, and non-hired motor vehicles used by Assessor with the following minimum limits: Bodily injury \$500,000/person, \$1,000,000/occurrence, and Property damage \$250,000/occurrence.
2. Prior to commencing services, Assessor shall provide the Municipality with certificates for all required insurance, with the Municipality as a named insured. All insurance coverage shall contain a 10-day advance notice of cancellation to the Municipality. Assessor shall timely pay all insurance premiums.

G. Municipality provided insurance.

1. The Municipality shall carry proper and sufficient insurance to cover loss of records.

3. TERM AND TERMINATION

- A. Term. The term of this Agreement shall be from _____ to _____ (the "Completion Date"). Assessor shall have completed all work under this Agreement, except for appearing at the Municipal Board of Review and any subsequent appearances as per this Agreement, on or before the Completion Date. The Completion Date may be extended, if necessary, under the terms of this Agreement by mutual written consent. *(Recommended time period is August 1 through July 31, on a one, two or three year basis.)*
- B. Termination. Either party may terminate this Agreement for cause, cause being defined as a default by the other party under the terms of this Agreement upon sixty (60) days written notice to the other party. Upon termination by either party, Assessor shall deliver to the Municipality all records and materials in Assessor's possession used or created during this Agreement. During the 60-day period, both Assessor and the Municipality shall act in good faith with each other and cooperate in the orderly transfer of records.
- C. Renewal or Extension. This Agreement may be renewed or extended only by mutual written consent by Assessor and the Municipality.

4. REIMBURSEMENT OF EXPENSES.

- A. The Municipality shall reimburse Assessor as follows:

Maps _____

Photos _____

Mailing Notices _____

Additional Meetings and Presentations _____

Other _____

5. COMPENSATION.

- A. The Municipality shall pay Assessor as follows:

B. Payments of compensation shall be _____

2021 Property Assessment Process Guide for Municipal Officials

Dated this _____ Day of _____, 20__.

(Municipality)

By _____ (Seal)

Attest:

Clerk (Seal)

Dated this _____ day of _____, 20__.

(Assessor)

By _____ (Seal)



XII. Glossary

Property assessment terms

- 1. Ad valorem tax** – in reference to property, a tax based upon the value of the property
- 2. Appraiser** – generically, an appraiser is one who estimates value. Appraisers specialize in many areas including mortgage financing, investment analysis, and insurance. These are typically designated as the purpose of the appraisal. Individuals who conduct appraisals that involve federally related transactions must be licensed or certified by the Wisconsin Department of Regulation and Licensing. If an individual is engaged in the property assessment function for the purpose of taxation (see assessor), the individual must obtain certification from the Wisconsin DOR. The act of appraising property then is part of the assessment process. (Other parts include the administration of the exemption laws, filing summary reports, and providing information to the public). For the Revaluation Contract portion of this document regarding assessment work performed under secs. [70.055](#) and [70.75](#), Wis. Stats., the terms assessor and appraiser are used synonymously and can be an individual, a partnership, or a corporate firm responsible for the overall reappraisal function.
- 3. Apportionment** – the process of dividing the tax levies for each taxing jurisdiction among all municipalities containing territory in the jurisdiction, based on each district's total value
- 4. Assessed value** – dollar amount assigned to the taxable property, both real (by parcel) and personal (by owner), by the assessor for the purpose of taxation. Assessed value is estimated as of January 1 and will apply to the taxes levied at the end of that year. Assessed value is called a primary assessment because a levy is applied directly against it to determine the tax due. Accurate assessed values ensure fairness between properties within the taxing jurisdiction. (see Equalized value for fairness between municipalities).
- 5. Assessing** – act of valuing a property for the purpose of establishing a tax base
- 6. Assessment board** – board consisting of (a) hired help and (b) the local assessor who act together to administer the duties of the assessor. An assessment board is created when DOR orders and supervises the work. (Note: An assessment board and the board of assessors are not the same)
- 7. Assessment district** – assessor's jurisdiction; it may or may not be an entire tax district. Any subdivision of territory whether whole or part of a municipality where a separate assessment of taxable property is made. Such districts may be referred to as taxing districts, administrative districts, or special purpose districts. (see sec. [70.08](#), Wis. Stats.)
- 8. Assessment level** – relationship between the total assessed value and the equalized value of non-manufacturing property minus corrections for the prior year over and under charges within a municipality – town, village, or city. For example if the assessed value of all the property subject to property tax in the municipality is \$2,700,000 and the equalized value in the municipality is \$3,000,000 then the "assessment level" is said to be 90 percent ($\$2,700,000/\$3,000,000 = .90$ or 90%).
- 9. Assessment ratio** – relationship between the assessed value and the fair market value For example, if the assessment of a parcel which sold for \$150,000 (fair market value) was \$140,000, the assessment ratio is said to be 93 percent (140,000 divided by 150,000). The difference in the assessment level and the assessment ratio is that the level typically refers to the taxation district; the ratio refers to the individual parcel. The assessment ratio does not apply to agricultural lands, agricultural forest, or undeveloped lands.
- 10. Assessment** – see "assessed value"

- 11. Assessment roll** – official listing of all properties within a given municipality (town, village, city) by ownership, description, and location showing the corresponding assessed values for each. The completed assessment roll is an official listing which contains owners and legal descriptions of all real estate parcels and items of personal property within a taxation district, acreages of most parcels, the statutory classification and assessed value, according to land and improvements, of general taxable parcels.
- 12. Assessment year** – period of time during which the assessment of all properties within a given assessment district must be completed; the period between tax lien dates
- 13. Assessor** – an assessor is the official responsible for appraising all property within an assessment district and signing an affidavit to its correctness. The assessor values all taxable property to determine the share of the levy that each parcel will bear. The assessor also determines which property is exempt from the property tax. To engage in property assessment work, the assessor must obtain certification from the Wisconsin DOR. DOR keeps certification records on file and is authorized to inform an inquirer if an individual holds a valid credential. In Wisconsin, manufacturing property is assessed by DOR.
- 14. Board of Review (BOR)** – a quasi-judicial board charged with the responsibility of raising or lowering assessments proven incorrect as well as correcting any errors in the assessment roll. The BOR consists of a clerk and selected municipal officers (other than the assessor) or citizens. It hears all objections to the amount or valuation of property if objections are made in writing and filed with its clerk prior to adjournment of public hearings. The BOR examines the assessment roll or rolls and corrects all apparent errors in description or computation, adds all omitted property to the assessment roll and determines whether an assessor's valuation is correct from evidence brought before it. The BOR cannot determine exempt or taxable status of property.
- 15. CDU rating** – composite rating of the overall Condition, Desirability and Usefulness of a structure as developed by the Cole-Layer-Trumble Company and it is used nationally as a simple, direct and uniform method of estimating accrued depreciation
- 16. Certified assessment evaluator** – professional designation (CAE) conferred by the International Association of Assessing Officers (IAAO) upon qualifying individuals
- 17. Certified property tax** – ad valorem property tax where the assessment ratio varies for different property classes. This differs from state to state depending upon state statutes.
- 18. Doomsday assessment** – process of arriving at an assessment from the best information available when the assessor is denied the opportunity to physically inspect a property; making an assessment without actually viewing the property or receiving and/or accepting the taxpayer's declaration of personal property
- 19. Equalized value** – estimated value of all taxable real and personal property in each taxation district, by class, as of January 1 and certified by DOR on August 15 of each year. The value represents market value (most probable selling price), except for agricultural property, which is based on its use (ability to generate agricultural income) and agricultural forest and undeveloped lands, which are based on 50 percent of their full value.
- 20. Equalization** – process of establishing the January 1 market value (or use value for agricultural land) by class of real property and item of personal property for each taxation district
- 21. Equated value** – dollar amount placed on individual parcels of manufacturing property in a taxation district for tax collection purposes. It is calculated by multiplying the market value assessment of the property as determined by DOR times the assessment level of all other property within the taxation district.

- 22. Equity** – in reference to property taxes, a condition in which the tax load is distributed fairly (or equitably), based on the concept of uniformity provided in the state constitution (ex: each person's share of the tax is based on each property's value compared to the total value of all taxable property). Typically, this would require periodic reviews of the assessments (local revaluations) to account for the constantly changing economic factors impacting property. In practical terms, you have equity in taxes when the assessed value of each property bears the same relationship to market or use value. In reference to value, it is the owner's financial interest in the property remaining after deducting all liens (including mortgages) and charges against it.
- 23. Estimated fair market value - as found on tax bills** – assessed value of each locally assessed parcel (except those including agricultural land) divided by the entire taxation district's level of assessment (titled average assessment ratio on the tax bill). This estimate gives the property owner a basis for comparison of their perception of the market vs. what is being used to base their share of taxes on. Since the level of assessment is an average for the taxation district, and there is naturally going to be some variance in the local assessor's accuracy on every parcel. Minor differences between the estimated fair market value and the property owner's opinion of value shouldn't raise concern. Large differences require further investigation.
- 24. Exempt property** – see "tax exemption"
- 25. Expert help** – is employed when the governing body of a municipality not subject to assessment by a county assessor determines it is in the public interest to appoint such help to aid in making the assessments in order that they may be equitably made and in compliance with the law. The expert help may be a private firm or person, or an employee of DOR.
- 26. Fair market value** – synonymous with a property's full value, market value or – in the case of personal property – true cash value. Fair market value is "the amount the property will sell for in an arms-length transaction on the open market between a willing seller not obliged to sell the property and a willing buyer not obliged to purchase it." *Waste Management v. Kenosha County Review Board 184 Wis. 2nd 541, (1994).*
- 27. Field crew** – total staff assigned to a specific appraisal project, including data collectors, reviewers, staff appraisers, clerical and administrative supporting personnel
- 28. Forest croplands** – land taxes at a set amount per acre, must contain at least 40 or more acres, is more suitable for the growing of timber than for other purposes, assessed by the local assessor, subject to review under [Chapter 70](#) and is open to the public for hunting and fishing
- 29. Fractional assessment** – when the assessment is made at some percentage of the full value as determined by policy by the government
- 30. Full value** – (1) the value at 100 percent of the value standard. This is the value that should be applied in assessing the property per Wisconsin statutes, Chapter 9 of the [WPAM](#). (2) The same as equalized value, however is often used when referring to the value of school and special districts.
- 31. General property tax – the following elements must be present**
 - a. Dollar amount of levy
 - b. Total assessed values of individual properties (parcels of real property/personal property items)
 - c. Uniform rate of taxation within the same common area is to be applied to all taxable real and personal property within that area
- 32. Improvement** – addition to raw land intended to increase the value. Examples include buildings, structures, and attachments or annexations to land that are intended to remain so attached or annexed, such as sidewalks, trees, drives, tunnels, drains, and sewers.
- 33. Inequity** – see "equity"

- 34. Land value maps** – map used in conjunction with mass appraising, generally drawn to small scale and showing comparative unit land values, on a block to block basis
- 35. Level of assessment** – see "assessment level"
- 36. Levy** – amount of tax imposed by a taxation jurisdiction or government unit
- 37. Lien** – charge against property whereby the property is made the security for the payment of a debt
- 38. Market value** – definition of market value is the most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller each acting prudently and knowledgeably, and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby:
- Buyer and seller are typically motivated
 - Both parties are well informed or well advised, and acting in what they consider their own best interests
 - Reasonable time is allowed for exposure in the open market
 - Payment is made in terms of cash in U.S. dollars or in terms of financial arrangements comparable thereto
 - Price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions granted by anyone associated with the sale
- 39. Mass appraisal** – process of valuing a universe of properties, as of a specified date, utilizing standard methodology, using common data and allowing for statistical testing
- 40. Mass appraisal model** – mathematical formula or equation reflecting how supply and demand factors interact on a market level
- 41. Mill rate** – mill is one-thousandth of one dollar. Tax rates are often expressed in mills per dollar.
Example: Tax = \$3,000 Taxable assessed value = \$100,000
Mill rate = $3,000/100,000 = 0.03$ of a dollar per dollar of taxable assessed value
- 42. Municipal Assessment Report (MAR)** – was previously known as the Assessor's Final Report (AFR). The assessor electronically files the MAR with DOR. It can be filed as an "Estimate" (before the BOR), as a "Final" (after the BOR), or as an "Amended" report to make changes to a previously filed "Final" version. This electronic report provides changes in assessed values and reasons for the changes between the prior year's assessed values and the current year's assessed values of the entire taxation district. The assessor must file an estimated or final version of this report by the second Monday of June.
- 43. Notice of Changed Assessment** – written notification to a property owner of the assessed value of certain properties described therein; mandated by law to be given to each property owner following a change in value of the property. The assessor is not required to provide notice if land is classified as agricultural land, as defined in sec. [70.32\(2\)\(c\)1g](#), Wis. Stats., for the current year and previous year and the difference between the assessments is \$500 or less.
- 44. Over assessed** – condition wherein a property is assessed proportionately higher than comparable properties
- 45. Parcel identification number (PIN)** – identification number, assigned to a parcel of land to uniquely identify that parcel from any other parcel within a given taxing jurisdiction
- 46. Preferential assessment** – assessing system providing preferential treatment in the form of reduced rates to a particular class of property, such as a system providing for farm properties to be assessed in accordance to their value in use as opposed to their value in the open market

- 47. Property class** – division of like properties generally defined by statutes and generally based upon their present use. The basis for establishing assessment ratios in a classified property assessment system.
- 48. Property record card** – document specially designated to record and process specified property data; may serve as a source document, a processing form; and/or a permanent property record
- 49. Real Estate Transfer Return** – form required to be filed with the register of deeds by the grantor when recording real estate which has been conveyed to a different entity. The form's primary use is for the assessor to use in implementing the uniformity provision Article VIII of the State Constitution. Among other things, the form documents the property transferred, the grantor, grantee and the value placed on the property.
- 50. Reassessment** – the redoing of the existing assessment roll because of substantial inequities. All the property of the district is viewed, valued, and placed in the new assessment roll, which is then substituted for the original roll. When a written complaint is made to DOR by the owners of 5 percent or more of the assessed valuation of the property within a municipality stating that the assessment of property in the municipality is not in substantial compliance with the law and that the interest of the public would be promoted by a reassessment, DOR can order such actual doing over of the assessment roll (reassessment) of all or part of the taxable property in municipality.
- 51. Revaluation** – placing new values on all taxable property for the purpose of a new assessment. The previous year's assessment roll is not affected. The term is often used in conjunction with [sec. 70.055](#), Wis. Stats., where expert help can be hired to work with the assessor in revaluing the district.
- 52. Sales ratio study** – statistical analysis of the distribution of assessment or appraisal-to-sale ratios of a sample of recent sales made for the purpose of drawing inferences regarding the entire population of parcels from which the sample was abstracted
- 53. Statutory value** – value of taxable property in a municipality at the value standard for each class as prescribed in [Chapter 70](#), Wis. Stats. Residential, Commercial, Manufacturing, Forest and the Other classes are assessed at fair market value. Personal Property is assessed at its true cash value. Ag-Forest and Undeveloped classes are assessed at 50 percent of their full value. Agricultural land is assessed at its use value.
- 54. Tax bill** – itemized statement showing the amount of taxes owed for certain property described therein and forwardable to the party or parties legally liable for payment thereof
- 55. Tax exemption** – either total or partial freedom from taxation granted by specific state statute
- 56. Tax Incremental District assessed values** – TID assessments are electronically filed by the assessor with the DOR . The values are part of the Municipal Assessment Report. See Municipal Assessment Report on previous page.
- 57. Tax Incremental Financing District** – contiguous geographic area, within a city or village defined and created by resolution of the local legislative body. It is targeted toward eliminating blighted areas, rehabilitating areas declining in value, and/or promoting industrial development. The taxes generated due to value increase are used to pay for TIF eligible projects such as public improvements.
- 58. Tax levy** – in reference to property taxes, the total revenue realized by the tax
- 59. Tax mapping** – creation of accurate representations of property boundary lines at appropriate scales to provide a graphic inventory of parcels for use in accounting, appraising and assessing. Such maps show dimensions and the relative size and location of each tract with respect to other tracts. Also known as assessment maps and cadastral maps.

- 60. Tax rate** – rate generally expressed in dollars per hundred or dollars per thousand (mills) applied against the tax base (assessed value) to compute the amount of taxes. The tax rate is derived by dividing the total amount of the tax levy by the total assessed value of the taxing district. It is synonymous with levy rate.
- 61. Tax roll** – official list showing the amount of taxes, special assessments, and charges levied against each parcel and item of personal property in the municipality
- 62. Tax sale** – sale of a taxpayer’s property to collect delinquent taxes from the proceeds of the sale when the taxpayer has failed to redeem it within the statutory period
- 63. Taxation** – right of government to tax property to support the government
- 64. Taxation district** – town, village, or city. If a city or village lies in more than one county, that portion of the city or village which lies in each county. (see sec. [74.01\(6\)](#), Wis. Stats.)
- 65. Taxation jurisdiction** – entity which is authorized by law to levy taxes on general property which is located within its boundaries (see sec. [74.01\(7\)](#), Wis. Stats.). In addition to towns, villages and cities, this includes school districts, sewerage districts and lake rehabilitation districts, for example.
- 66. True cash value** – statutory reference to the market value of personal property (sec. [70.34](#), Wis. Stats.)
- 67. Uniformity** – constitutional requirement that the taxable property must bear its proportionate share of ad valorem basis taxes. As applied to assessing, a condition wherein all properties are assessed at the same ratio to market value, or other standard of value depending upon the particular assessing practices. Following a 1974 amendment to the constitution, agricultural land may be non-uniform with other property, but must be uniform within its class. The standard for value for agricultural property is its value in use.
- 68. Use-value** – value a specific property has for a specific use. Beginning in 2000, agricultural property is assessed according to its use as farmland instead of its market value as indicated by sales. The guideline values are based on 5-year average income and expense data modified by the tax rate in each taxation district in the state.
- 69. Use-value assessment** – assessment based on the value of the property as it is currently used, not its market value. This only applies to agricultural land. The guidelines for the use values are based on administrative rules, and developed by DOR staff serving as support for the Farmland Advisory Council who adopts the values.
- 70. Value standard** – basis for the methods used in estimating values for the equalized or assessed values. There are two basic values used in the process, the market value ('full value' for real property and 'true cash value' for personal property), which is the basis for value of all property except agricultural land. The market value is based on the most probable selling price of the property. Agricultural land, as defined by administrative rule, is based on a valuation standard which analyzes the ability to generate income as it is currently being used, hence 'use-value.'
- 71. Woodland tax lands** – land taxes at a set amount per acre, containing at least 10 acres but less than the acreage required for forest croplands, located outside villages and cities, void of an improvement having assessed value in itself and more suitable for the growing of timber than for other purposes

XIII. Wisconsin Statutes

A. Statutory summary table

Statute	Terminology	Typical Condition	State Standard Contract Required?
70.055	Hiring expert help	Revaluation	Yes
70.05(2)	Hiring assistant assessor (s)	Revaluation or special needs	No
70.75	Reassessment	Redo previous years' assessment roll	Yes
70.75(3)	Supervised assessment	Special DOR supervision	Yes
None	Maintenance assessment	Maintain and produce annual assessments	No

B. Statutory references

Following are statutory references to various terminology used in this guide and to Wisconsin's assessment appeal process. Current statutes are available from the Revisor of Statutes at the website Wisconsin Statutes Home Page – Legislative Reference Bureau. The most recently printed paper version should be available from your municipality or local library. You can also download and print a paper version of this guide from the DOR website.

1. Municipal Assessor

- **Sec. 70.32** – provides the standards at which real property shall be assessed
- **Secs. 70.34 and 70.345** – provide the standards at which personal property shall be assessed
- **Sec. 70.365** – requires the assessor to provide the real property owner a Notice of Changed Assessment at least 15 days, 30 days in revaluation years, prior to the Board of Review
- **Sec. 70.45** – details the noticing requirements and time period the assessment roll must be open for public inspection prior to the Board of Review

2. Board of Assessors/Board of Review

- **Secs. 70.07 and 70.075** – detail the members, organization and procedures of city Board of Assessors
- **Secs. 70.46 and 70.47** – detail the members, organization, and procedures of the Board of Review

3. Circuit Court

- **Sec. 70.47(13)** – (Certiorari) provides for the property owner to appeal the Board of Review's decision to Circuit Court
- **Sec. 70.85(4)(c)** – provides for the property owner to appeal the DOR's 70.85 decision to Circuit Court
- **Secs. 74.35 and 74.37** – provide for claims for refunds to Circuit Court, if claim is denied by municipality

4. Wisconsin Department of Revenue

- **Sec. 70.75** – provides for property owners to appeal the assessment of the entire municipality to the Wisconsin Department of Revenue
- **Sec. 70.85** – provides for the property owner to appeal an individual assessment to the Wisconsin Department of Revenue



5. Municipality

- **Sec. 19.01** – provides for oath of office
- **Sec. 66.0435** – provides alternative process for certain mobile home assessments
- **Sec. 74.35** – provides for the property owner to appeal an unlawful tax to the municipality
- **Sec. 74.37** – provides for the property owner to appeal an excessive assessment to the municipality
- **Sec. 102.07(8)** – provides guidelines for evidence of independent contractor versus employee for worker's compensation

XIV. Resources

A. Additional assessment contract and assessment administration

- [International Association of Assessing Officers - Standards](#)
- [Wisconsin Property Assessment Manual](#)

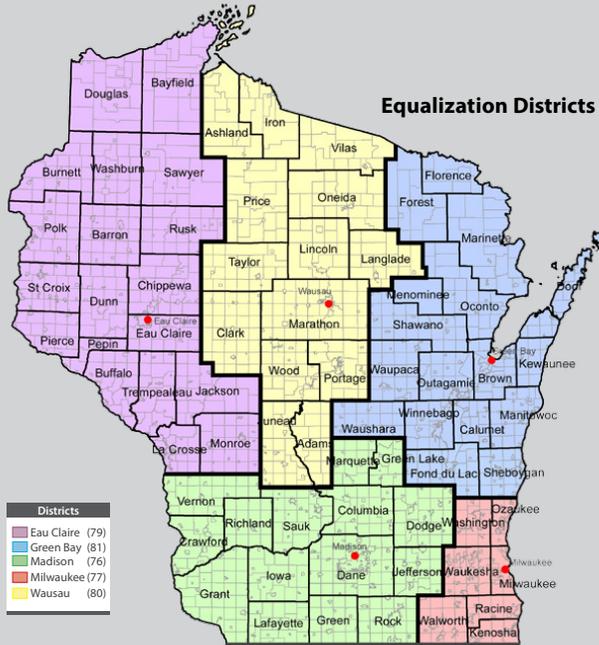
B. Additional DOR [Property Assessment Guides](#)

- Guide for Property Owners
- Guide for Board of Review Members
- Agricultural Assessment Guide for Wisconsin Property Owners



XV. Contact Information

Department of Revenue - Equalization District Offices



Wisconsin Counties - Alphabetical List

County Code	County Name	District Office	County Code	County Name	District Office	County Code	County Name	District Office
01	Adams	80	25	Iowa	76	48	Polk	79
02	Ashland	80	26	Iron	80	49	Portage	80
03	Barron	79	27	Jackson	79	50	Price	80
04	Bayfield	79	28	Jefferson	76	51	Racine	77
05	Brown	81	29	Juneau	80	52	Richland	76
06	Buffalo	79	30	Kenosha	77	53	Rock	76
07	Burnett	79	31	Kewaunee	81	54	Rusk	79
08	Calumet	81	32	La Crosse	79	55	St. Croix	79
09	Chippewa	79	33	Lafayette	76	56	Sauk	76
10	Clark	80	34	Langlade	80	57	Sawyer	79
11	Columbia	76	35	Lincoln	80	58	Shawano	81
12	Crawford	76	36	Manitowoc	81	59	Sheboygan	81
13	Dane	76	37	Marathon	80	60	Taylor	80
14	Dodge	76	38	Marinette	81	61	Trempealeau	79
15	Door	81	39	Marquette	76	62	Vernon	76
16	Douglas	79	40	Menominee	81	63	Vilas	80
17	Dunn	79	41	Milwaukee	77	64	Walworth	77
18	Eau Claire	79	42	Oconto	81	65	Washington	77
19	Florence	81	43	Oneida	80	66	Waukesha	77
20	Fond du Lac	81	44	Outagamie	81	67	Waukegan	77
21	Forest	81	45	Ozaukee	77	68	Waupaca	81
22	Grant	76	46	Pepin	79	69	Waushara	81
23	Green	76	47	Pierce	79	70	Winnebago	81
24	Green Lake	76				71	Wood	80

Equalization Bureau

Contact Information

Eau Claire District Office (79)

610 Gibson St, Ste. 7
 Eau Claire, WI 54701-2650
[eqlau@wisconsin.gov](mailto: eqlau@wisconsin.gov)
 Ph: (715) 836-2866 Fax: (715) 836-6690

Green Bay District Office (81)

200 N. Jefferson St, Ste. 126
 Green Bay, WI 54301-5100
[eqlgrb@wisconsin.gov](mailto: eqlgrb@wisconsin.gov)
 Ph: (920) 448-5195 Fax: (920) 448-5207

Madison District Office (76)

Mailing Address

PO Box 8909 #6-301
 Madison, WI 53708-8909

Street Address

2135 Rimrock Rd #6-301
 Madison, WI 53713-1443
[eqlmsn@wisconsin.gov](mailto: eqlmsn@wisconsin.gov)
 Ph: (608) 266-8184 Fax: (608) 267-1355

Milwaukee District Office (77)

819 N. 6th St, Rm. 530
 Milwaukee, WI 53203-1682
[eqlmke@wisconsin.gov](mailto: eqlmke@wisconsin.gov)
 Ph: (414) 227-4455 Fax: (414) 227-4071

Wausau District Office (80)

730 N. Third St
 Wausau, WI 54403-4700
[eqlwau@wisconsin.gov](mailto: eqlwau@wisconsin.gov)
 Ph: (715) 842-5885 Fax: (715) 848-1033

FINAL - EQUATED
STATEMENT OF ASSESSMENT FOR 2020

44 261 1208
 CO MUN ACCT NO

This is an Amended Return

FOR CITY OF OF NEW LONDON OUTAGAMIE COUNTY
Town - Village - City Municipality Name County Name

Line No.	REAL ESTATE (See Lines 18 - 22 for other Real Estate)	PARCEL COUNT		NO. OF ACRES WHOLE NUMBERS ONLY (Col. C)	VALUE OF LAND (Col. D)	VALUE OF IMPROVEMENTS (Col. E)	TOTAL VALUE OF LAND AND IMPROVEMENTS (Col. F)
		TOTAL LAND (Col. A)	IMPROVEMENTS (Col. B)				
1	RESIDENTIAL - Class 1	590	522	196	13,723,600	47,457,000	61,180,600
2	COMMERCIAL - Class 2	100	64	136	2,710,200	19,871,800	22,582,000
3	MANUFACTURING - Class 3	24	24	221	2,631,200	35,770,400	38,401,600
4	AGRICULTURAL - Class 4	13		189	38,200		38,200
5	UNDEVELOPED - Class 5	32		56	37,700		37,700
6	AGRICULTURAL FOREST - Class 5m	0		0	0		0
7	FOREST LANDS - Class 6	6		112	92,700		92,700
8	OTHER - Class 7	1	1	1	25,000	77,600	102,600
9	TOTAL - ALL COLUMNS	766	611	911	19,258,600	103,176,800	122,435,400
10	NUMBER OF PERSONAL PROPERTY ACCOUNTS IN ROLL			71	LOCALLY ASSESSED	MANUFACTURING	MERGED
11	BOATS AND OTHER WATERCRAFT NOT EXEMPT - Code 1				300	0	300
12	MACHINERY, TOOLS AND PATTERNS - Code 2					2,532,200	2,532,200
13	FURNITURE, FIXTURES AND EQUIPMENT - Code 3				549,200	1,125,500	1,674,700
14	ALL OTHER PERSONAL PROPERTY NOT EXEMPT - Codes 4A, 4B, 4C				119,900	150,000	269,900
15	TOTAL OF PERSONAL PROPERTY NOT EXEMPT (Total of Lines 11-14)				669,400	3,807,700	4,477,100
16	AGGREGATE ASSESSED VALUE OF ALL PROPERTY SUBJECT TO THE GENERAL PROPERTY TAX (Total of Lines 9F and 15F) MUST EQUAL TOTAL VALUE OF THE SCHOOL DISTRICTS (K-12 PLUS K-8) - Line 50, Col. F						126,912,500
17	BOARD OF REVIEW DATE OF FINAL ADJOURNMENT	08/26/2020	Name of Assessor SERVI GROUP INC			Telephone #	

REMARKS
 The Assessment Ratio to be used in calculating the estimated Fair Market Value on tax bills for this tax district is .947018179
 This ratio should be used to convert assessed values to "Calculate Equalized Values" in Step 1 of the Lottery and Gaming Credit Calculations.
 This ratio should be used in the "Computation of Tax Equivalent" schedule of the Annual Reports filed by the municipal electric, gas and water utilities with the Public Service Commission

CITY OF NEW LONDON



City Of
New London

Audit Presentation To the Finance Committee

For the Year Ended
December 31, 2020

July 7, 2021

Presented by Cassie Schmitz, CPA
Audit Supervisor

Prepared by:
Johnson Block & Company, Inc.
Certified Public Accountants



JOHNSON BLOCK
CPAs

CITY OF NEW LONDON

AUDIT OVERVIEW

- We have completed our audit of the City of New London for the year ended December 31, 2020.
- We issued unmodified opinions on the financial statements. Our opinion, as it relates to the water and electric utility, is based on the report of other auditors.
- Management has reviewed and accepted the financial statements and adjusting journal entries.
- A separate audit communications document designed for the City Council has also been submitted and should be read in conjunction with the audited financial statements.

CITY OF NEW LONDON

2020 FINANCIAL HIGHLIGHTS

- Governmental funds of the City reported an increase in overall fund balance of \$2,399,259. Largest fund changes:
 - General Fund increased \$120,186.
 - Capital projects increased \$2,334,384.
 - Library and Museum increased \$124,719
 - Environmental TID increased \$15,918
 - Debt Service increased \$49,201
 - Comm. Development decreased \$217,021

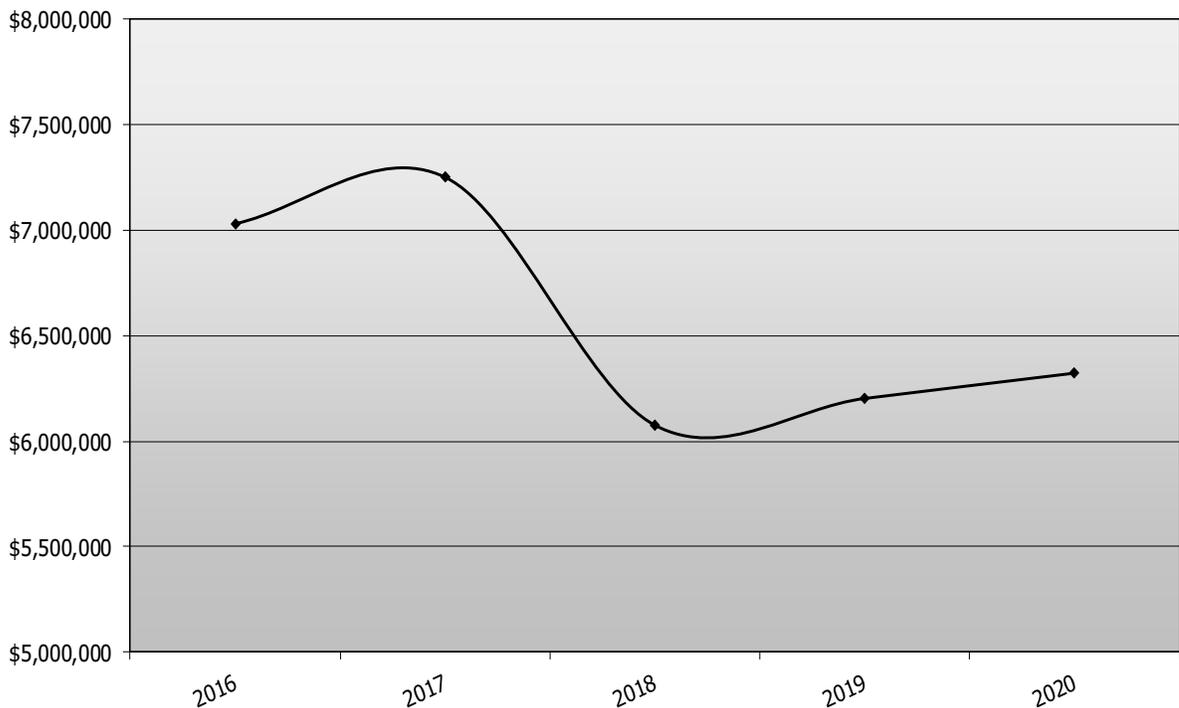
- The General Fund, on an overall basis, reported favorable variances as compared to budget. Actual revenues exceeded budgeted revenues. Actual expenditures were less than budgeted expenditures in total.
 - During 2020, the General fund transferred \$346,336 to the capital projects fund to contribute toward capital projects and increase assigned capital reserves.

- Net position of the electric and water utility increased by \$96,693.

- Net position of the sewer utility increased \$66,835.

CITY OF NEW LONDON

TREND IN GENERAL FUND BALANCE



General Fund Balances as of December 31

2016	\$ 7,028,654
2017	\$ 7,248,300
2018	\$ 6,074,736
2019	\$ 6,201,059
2020	\$ 6,321,245

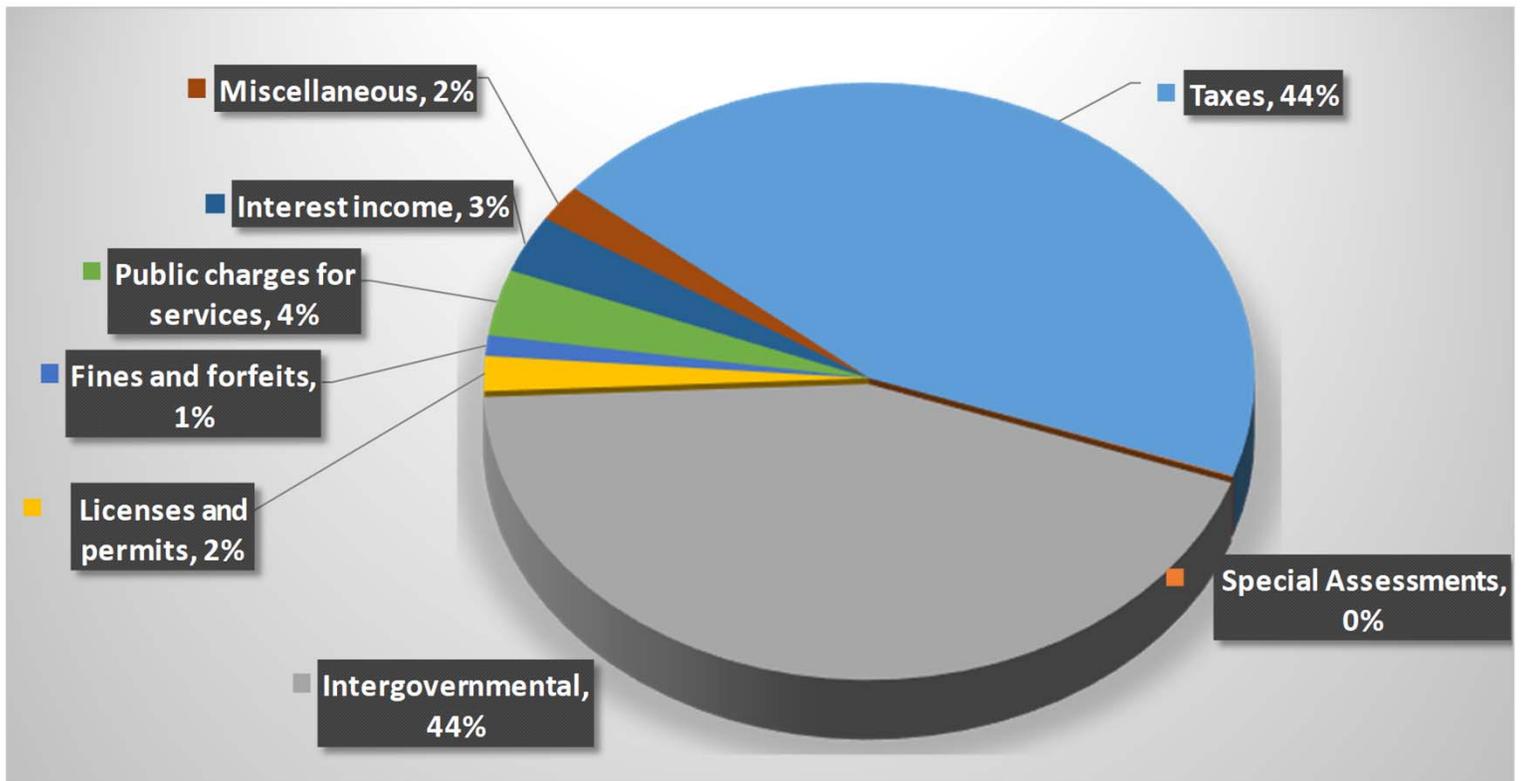
OBSERVATIONS AND COMMENTS:

- TID #2 closed during 2016 and a large transfer was made to the General Fund.
- General fund made a large transfer to the Capital Projects fund in 2018.
- General unassigned fund balance was \$3,652,849 as of December 31, 2020. This represents 52% of 2020 general fund expenditures of \$6,995,188.
- The City's fund balance policy is to meet a minimum of 25% of this level.

CITY OF NEW LONDON

GENERAL FUND REVENUES

	2018	%	2019	%	2020	%
Taxes	\$ 2,780,898	46%	\$ 2,865,438	44%	\$ 2,962,059	44%
Special assessments	16,726	0%	2,993	0%	3,967	0%
Intergovernmental	2,624,862	43%	2,711,308	42%	2,937,871	44%
Licenses and permits	138,971	2%	131,861	2%	127,458	2%
Fines and forfeits	95,731	2%	88,152	1%	75,262	1%
Public charges for services	333,180	5%	334,522	5%	241,804	4%
Interest income	28,225	0%	265,421	4%	210,864	3%
Miscellaneous	79,733	1%	103,312	2%	135,474	2%
Total revenues	\$ 6,098,326	100%	\$ 6,503,007	100%	\$ 6,694,759	100%



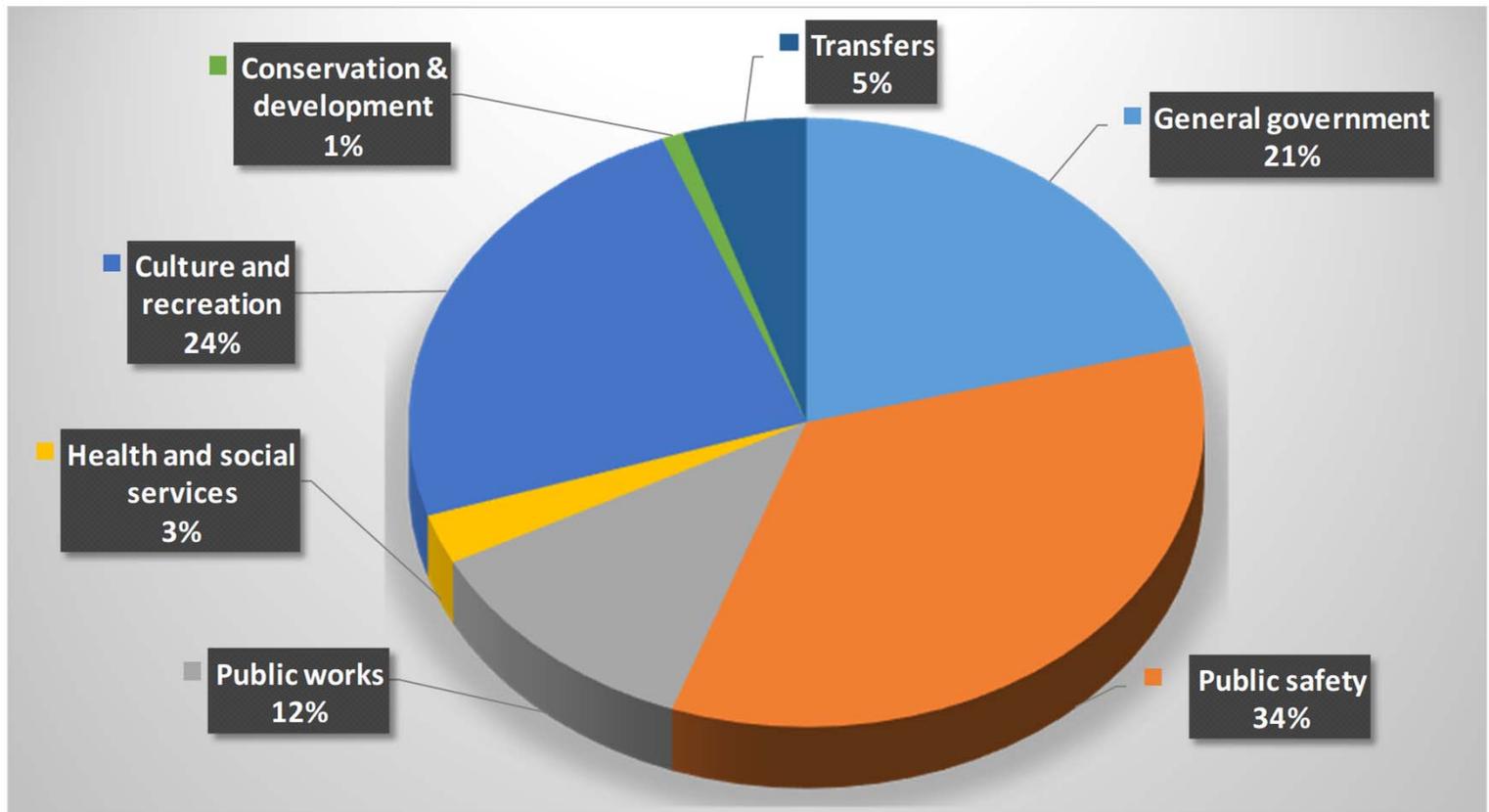
OBSERVATIONS AND COMMENTS:

- Taxes and intergovernmental revenues are the largest portion of revenues
- Interest income includes changes in market value of investments

CITY OF NEW LONDON

GENERAL FUND EXPENDITURES

	2018	%	2019	%	2020	%
General government	\$ 1,145,142	14%	\$ 1,231,641	17%	\$ 1,542,217	21%
Public safety	2,432,530	30%	2,427,930	34%	2,545,084	35%
Public works	873,386	11%	963,024	13%	877,010	12%
Health and social services	178,181	2%	170,987	2%	194,729	3%
Culture and recreation	1,905,705	24%	1,906,798	27%	1,770,480	24%
Conservation & development	103,646	1%	71,326	1%	65,668	1%
Transfers	1,349,298	17%	370,134	5%	371,386	5%
Total revenues	\$ 7,987,888	100%	\$ 7,141,840	100%	\$ 7,366,574	100%



OBSERVATIONS AND COMMENTS:

- General Government—Approximately \$155,000 was sent to the State of Wisconsin as part of the CDBG-CLOSE program.
- Transfers to Capital Projects fund were larger in 2018

CITY OF NEW LONDON

CHANGES IN LONG-TERM OBLIGATIONS

- The following is a summary of long-term obligations for the year ended December 31, 2020:

	<u>Beginning</u> <u>Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending</u> <u>Balance</u>	<u>Amounts</u> <u>Due within</u> <u>One Year</u>
<u>Governmental Activities</u>					
Bonds and notes - nondirect	\$ 8,580,000	\$ 2,355,000	\$ (440,000)	\$ 10,495,000	\$ 455,000
Other liabilities:					
Note from direct borrowing and direct placement	11,953		(6,830)	5,123	5,123
Compensated absences	679,796		(37,407)	642,389	38,000
Other commitments	50,000		(25,000)	25,000	25,000
Unamortized debt premium	338,879		(19,541)	319,338	
Total other liabilities	<u>1,080,628</u>		<u>(88,778)</u>	<u>991,850</u>	<u>68,123</u>
Total governmental activities long-term liabilities	\$ <u>9,660,628</u>	\$ <u>2,355,000</u>	\$ <u>(528,778)</u>	\$ <u>11,486,850</u>	\$ <u>523,123</u>
<u>Business-Type Activities</u>					
Revenue bonds - nondirect	\$ 18,655,000	\$ 3,135,000	\$ (4,415,000)	\$ 17,375,000	\$ 1,205,000
Other liabilities:					
Compensated absences	461,950	85,693	(184,260)	363,383	115,991
Unamortized debt premium	405,784	131,740	(40,526)	496,998	
Total other liabilities	<u>867,734</u>	<u>217,433</u>	<u>(224,786)</u>	<u>860,381</u>	<u>115,991</u>
Total business-type activities long-term liabilities	\$ <u>19,522,734</u>	\$ <u>3,352,433</u>	\$ <u>(4,639,786)</u>	\$ <u>18,235,381</u>	\$ <u>1,320,991</u>

OBSERVATIONS AND COMMENTS:

- General obligation debt limitation totaled \$20,837,545 and debt subject to limitation totaled \$10,495,000.
- The City had 50% of its debt capacity remaining at December 31, 2020.

CITY OF NEW LONDON

OTHER MATTERS

- Overall, the City has a healthy fund balance. It has \$10.343 million of borrowing capacity (or 50% of its limit) at December 31, 2020.
- During the course of our audit, we received full and complete cooperation from City personnel.
- Thank you for letting us be of service. We are available throughout the year for any questions or assistance.
- Any Questions?



JOHNSON BLOCK

CPAs



City Of
New London

CITY OF NEW LONDON, WISCONSIN

FINANCIAL STATEMENTS

Including Independent Auditor's Report

As of and for the year ended December 31, 2020

Johnson Block & Company, Inc.
Certified Public Accountants
2500 Business Park Road
Mineral Point, Wisconsin 53565
(608) 987-2206

CITY OF NEW LONDON, WISCONSIN
DECEMBER 31, 2020

TABLE OF CONTENTS

Independent Auditor’s Report	1
Management’s Discussion and Analysis	4
Basic Financial Statements	
Government-Wide Financial Statements:	
Exhibit A-1 Statement of Net Position.....	21
Exhibit A-2 Statement of Activities.....	23
Fund Financial Statements:	
Exhibit A-3 Balance Sheet – Governmental Funds.....	24
Exhibit A-4 Reconciliation of the Governmental Funds Balance Sheet with the Statement of Net Position.....	25
Exhibit A-5 Statement of Revenues, Expenditures and Changes in Fund Balances- Governmental Funds	26
Exhibit A-6 Reconciliation of Statement of Revenues, Expenditures and Changes in Fund Balance of Governmental Funds to the Statement of Activities	28
Exhibit A-7 Statement of Net Position – Proprietary Funds	30
Exhibit A-8 Statement of Revenues, Expenses and Changes in Net Position- Proprietary Funds	32
Exhibit A-9 Statement of Cash Flows – Proprietary Funds	33
Exhibit A-10 Statement of Fiduciary Net Position.....	35
Exhibit A-11 Statement of Changes in Fiduciary Net Position.....	36
Notes to the Basic Financial Statements.....	37
Required Supplementary Information:	
Exhibit B-1 Budgetary Comparison Schedule for the General Fund	83
Exhibit B-2 Wisconsin Retirement System Schedules.....	84
Exhibit B-3 Local Retiree Life Insurance Fund Schedules.....	85
Exhibit B-4 Length of Service Awards Program Pension Plan Schedules.....	86
Notes to the Required Supplementary Information.....	87
Supplementary Information:	
Exhibit C-1 Combining Balance Sheet – Non-major Governmental Funds.....	89
Exhibit C-2 Combining Statement of Revenues, Expenditures and Changes in Fund Balances- Non-major Governmental Funds	90



INDEPENDENT AUDITOR'S REPORT

To the Common Council
City of New London, Wisconsin

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund except for the Water and Electric Utility Enterprise Fund, and the aggregate remaining fund information of the City of New London, Wisconsin ("City"), as of and for the year ended December 31, 2020, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents. We did not audit the financial statements of the Water and Electric Utility Enterprise Fund, which is both a major fund and 70 percent, 66 percent, and 91 percent of the assets and deferred outflows of resources, net position, and revenues of the City's business-type activities.

Management's Responsibility 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.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We did not audit the financial statements of the Water and Electric Utility Enterprise Fund, which represents 70 percent, 66 percent, and 91 percent of the assets and deferred outflows of resources, net position, and revenues of the City's enterprise funds and business-type activities. Those statements were audited by other auditors whose report has been furnished to us, and our opinion, insofar as it relates to the amounts included for the Water and Electric Utility Enterprise Fund, is based solely on the report of the other auditors. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, based on our audit and the report of other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City, as of December 31, 2020, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages 4 through 20, and the budgetary comparison information, the Local Retiree Life Insurance Fund schedules, the Wisconsin Retirement System schedules, and the length of service awards program pension plan schedules on pages 83 through 88 be presented to supplement the basic financial statements. Such 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. 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.

Other Information

Prior Year Summarized Information

We have previously audited the City's 2019 financial statements, and we expressed unmodified audit opinions on the respective financial statements of the governmental activities, the business-type activities, each major fund except for the Water and Electric Utility Enterprise Fund, and the aggregate remaining fund information in our report dated July 13, 2020. We did not audit the financial statements of the Water and Electric Utility Enterprise Fund, which represented 69 percent, 66 percent, and 91 percent of the assets and deferred outflows of resources, net position, and revenues of the City's enterprise funds and business-type activities. Those statements were audited by other auditors whose report was furnished to us, and our opinion, insofar as it related to the amounts included for the Water and Electric Utility Enterprise Fund, was based solely on the report of the other auditors. In our opinion, the summarized comparative information presented herein as of and for the year ended December 31, 2019, is consistent, in all material respects, with the audited financial statements from which it has been derived.

Other Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City's basic financial statements. The combining non-major fund financial statements are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The combining non-major fund financial statements are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining non-major fund financial statements are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Johnson Block & Company, Inc.

Johnson Block & Company, Inc.

June 18, 2021

MANAGEMENT'S DISCUSSION AND ANALYSIS

CITY OF NEW LONDON, WISCONSIN
MANAGEMENT'S DISCUSSION AND ANALYSIS
DECEMBER 31, 2020

Our discussion and analysis of New London's financial performance provides an overview of the City's financial activities for the fiscal year end December 31, 2020. Please read it in conjunction with our Financial Statements, which follow this section.

FINANCIAL HIGHLIGHTS

- Total actual general fund revenue exceeded general fund budgeted revenue by \$281,268. This is due mostly to an increase in the value of investments, increase in payment in lieu of taxes, and an additional of Routes to Recovery grant. Total actual general fund budgeted expenditures exceeded general fund expenditures by \$161,925. This variance was due to overall savings in fringes, wages, and meetings and mileage.
- The City's year-end general fund balance was \$6,321,245. City policy is to maintain a minimum fund balance 25% of budgeted operational expenditures, which is approximately \$1,784,700.
- The City continues to participate in a county-wide marketing co-op sponsored by the Waupaca County Economic Development Corporation.
- A new Video Producer was hired due to the previous Video Producer's retirement. The new employee's insight assisted in the purchase of over \$24,000 in new and upgraded audio and video equipment. New marketing campaigns were launched, primarily on social media, promoting city services, tourism and economic development.
- The city ended a social media marketing agreement with a private consultant and used those consultant fees for direct in-house marketing efforts.
- Ground was broken on London Acres, a new subdivision on the west side of the City. Service utilities were added over the winter.
- Just like every other organization in the nation, the city spent extra time and resources managing the challenges around the COVID pandemic. It is positive to note that disruption of city services were kept to a minimum and no major incidences were experienced with staff or city operations.
- The City negotiated a sale of property for new industrial development growth in the city's North East Business Center.
- The City Council approved working with a private developer on a new multifamily development planned for the Downtown Riverfront site.

CITY OF NEW LONDON, WISCONSIN
MANAGEMENT'S DISCUSSION AND ANALYSIS
DECEMBER 31, 2020

- Outagamie County transferred their CDBG CLOSE money to the City of New London for the development of the Newton Blackmore trail extension. Engineering began in 2020 with a construction date anticipated in 2022.
- A new Building Inspector/Zoning Administrator was hired.
- The city partnered with Canadian National to improve the Rail Road Crossing at High Street and Industrial Loop Road.
- After waiting 2 years for the Wolf River to recede to a level that would allow construction, a storm sewer outfall was replaced on the east end of Beacon Avenue.
- Final paperwork requesting financial grant assistance from the July 19th, 2019 storm was completed and submitted to Wisconsin Emergency Management and FEMA.
- The Police Department's HVAC was upgraded, replacing out of date equipment and a failing cooling system.
- A bucket truck was purchased to provide staff more flexibility in tree trimming and other high reach operations.
- The Public Works and Parks and Rec Department implemented a new Computerized Maintenance Management Software (CMMS) to assist in tracking equipment maintenance and work orders.
- The street department and Waupaca County Highway Department regraded the south side of Jeanne Street to reroute storm water runoff into the city's storm sewer collection system.
- The Waste Water Treatment Plant added a new High Strength Waste Receiving station and hired a contractor to perform major upgrades to the WWTP's digesters. The upgrades will allow the plant to capture higher amounts of methane thus reducing the amount of natural gas needed for the plant's operations.
- The Parks and Rec Department researched and purchased new electronic payment machines for the City's boat launch facility at Riverside Park.

CITY OF NEW LONDON, WISCONSIN
MANAGEMENT'S DISCUSSION AND ANALYSIS
DECEMBER 31, 2020

OVERVIEW OF THE FINANCIAL STATEMENTS

This Annual Report consists of a series of financial statements, notes and supplementary information which is either required or which we believe will be of value to the reader of this report. The Statement of Net Position and the Statement of Activities provide information about the activities of the City as a whole and present a government-wide view of the City's finances. Following these are statements expressing the year's activities based on the source of the money to be used and types of services performed. These reports are termed fund financial statements and report the City's operations in more detail than the government-wide statements. Each of the various funds tell how services like public safety, public works and parks and recreation were financed. The basic government funds are described on page 37 and 38. Proprietary Fund Statements offer financial information about services managed as a business. In New London, these are our Water & Electric Utility, our Sewerage System, and Liability Insurance internal service fund. Fiduciary Fund Statements provide information about financed relationships in which the City acts as a trustee or agent for the benefit of others, to whom the resources belong. The major fiduciary relationship is to the tax collection fund which records the tax roll and tax collections for other jurisdictions overlapping the City of New London.

The financial statements include notes that provide more detailed data. The statements are followed by a section of required supplementary information that further explains and supports the information in the financial statements. Figure A shows how the required parts of this annual report are arranged and relate to one another. In addition to these required elements, we have included a section with combined statements that provide details about our non-major governmental funds, each of which are added together and presented in single columns in the basic fund financial statements.

Figure A summarizes the major features of the City's financial statements including the portion of the City government they cover and the types of information they contain. The remainder of this overview section of management's discussion and analysis explains the structure and contents of each of the statements.

CITY OF NEW LONDON, WISCONSIN
MANAGEMENT'S DISCUSSION AND ANALYSIS
DECEMBER 31, 2020

FIGURE A
MAJOR FEATURES OF NEW LONDON, WISCONSIN GOVERNMENT-WIDE
AND FUND FINANCIAL STATEMENTS

		FUND STATEMENTS		
	GOVERNMENT-WIDE STATEMENTS	GOVERNMENTAL FUNDS	PROPRIETARY FUNDS	FIDUCIARY FUNDS
Scope	Entire City government (except fiduciary funds) and the City's component units.	The activities of the City that are not proprietary or fiduciary, such as police, fire, & parks.	Activities the City operates similar to private businesses: the water & sewer system, and the electric system.	Instances in which the City is the trustee or agent for someone else's resources.
Required financial statements	* Statement of net position. * Statement of activities.	* Balance sheet * Statement of revenues, expenditures, and changes in fund balance.	* Statement of net position. * Statement of revenues, expenses and changes in net position. * Statement of cash flows.	* Statement of fiduciary net position * Statement of changes in fiduciary net position.
Accounting basis & measurement focus	Accrual accounting and economic resources focus.	Modified accrual accounting and current financial resources focus.	Accrual accounting and economic resources focus.	Accrual accounting and economic resources focus.
Type of asset/liability information	All assets and liabilities, both financial and capital, and short-term & long-term.	Only assets expected to be used up and liabilities that come due during the year or soon thereafter; no capital assets or long-term liabilities.	All assets and liabilities, both financial and capital, and short-term and long-term.	All assets and liabilities, both short-term and long-term; the City's funds do not currently contain capital assets, although they can.
Type of inflow/outflow information	All revenues and expenses during year, regardless of when cash is received or paid.	Revenues for which cash is received during or soon after the end of the year; expenditures when goods or services have been received and payment is due during the year or soon thereafter.	All revenues and expenses during year, regardless of when cash is received or paid.	All additions or deductions during year, regardless of when cash is received or paid.

CITY OF NEW LONDON, WISCONSIN
MANAGEMENT'S DISCUSSION AND ANALYSIS
DECEMBER 31, 2020

GOVERNMENT-WIDE STATEMENTS

The government-wide statements report information about the City as a whole using accounting methods similar to those used by private-sector companies. The statement of net position includes all of the government's assets and liabilities. All of the current year's revenues and expenses are accounted for in the statement of activities regardless of when cash is received or paid.

The two government-wide statements report the City's net position and how they have changed. Net position – the difference between the City's assets and liabilities – is one way to measure the City's financial health.

* Over time, increases or decreases in the City's net position is an indicator of whether its financial health is improving or deteriorating, respectively.

* To assess the overall health of the City you need to consider additional non-financial factors such as changes in the City's property tax base and the condition of the City's roads.

The government-wide financial statements of the City are divided into three categories:

* Government activities – Most of the City's basic services are included here, such as police, fire, public works, recreation, parks, and general administration. State shared revenue, property taxes and tax equivalents, interest or investments, and fees for licenses, permits and recreation programs finance most of these activities.

* Business-type activities – The City charges for the consumption of water, electricity and the use of its sewerage system. Fees charged for these services are intended to cover their costs.

* Component Units – Component Units are separate entities for which the City is legally or financially accountable. Such units are required to be included in our financial statements. At this time, we have no component units to report.

FUND FINANCIAL STATEMENTS

The fund financial statements provide more detailed information about the City's most significant funds – not the City as a whole. Funds are accounting devices that the City uses to keep track of specific sources of funding and spending for particular purposes.

* Some funds are required by Federal or State law and by bond covenants.

CITY OF NEW LONDON, WISCONSIN
MANAGEMENT'S DISCUSSION AND ANALYSIS
DECEMBER 31, 2020

* Other funds are established by the Common Council to control and manage money from particular sources (perhaps a restricted gift) or for a particular purpose (like cemetery perpetual care).

The City has three kinds of funds:

* *Governmental Funds* - Most of the City's basic services are included in governmental funds, which focus on (1) how cash and other financial assets that can readily be converted to cash flow in and out and (2) the balances left at year-end that are available for spending. Consequently, the governmental funds statements provide a detailed short-term view that helps you determine whether there are more or fewer financial resources that can be spent in the near future to finance the City's programs. As this information does not encompass the additional long-term focus of the government-wide statements, we provide additional information at the bottom of the governmental funds statement, or on the subsequent page, that explains the relationship (or differences) between them.

* *Proprietary Funds* – Services for which the City charges customers a fee are generally reported in proprietary funds. Proprietary funds, like the government-wide statements, provide both long- and short-term financial information.

- In fact, the City's enterprise funds (one type of proprietary fund) are the same as its business-type activities, but provide more detail and additional information, such as cash flows.

- We use internal service funds (the other kind of proprietary fund) to report activities that provide supplies and services for the City's other programs and activities such as the City's Liability Self-Insurance.

* *Fiduciary Funds* – Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the City of New London's own programs. The most significant fiduciary fund maintained by the City is the tax collection fund which records the tax roll and tax collections for other taxing jurisdictions overlapping the City of New London. These are the New London School District, Fox Valley Technical College, Outagamie and Waupaca Counties and the State of Wisconsin. The accounting used for fiduciary funds is much like that used for governmental funds.

CITY OF NEW LONDON, WISCONSIN
MANAGEMENT'S DISCUSSION AND ANALYSIS
DECEMBER 31, 2020

FINANCIAL ANALYSIS OF THE CITY AS A WHOLE

Net Position: The City's combined net position in 2020 was \$49,859,925, compared to \$49,867,928 in 2019. This reflects an decrease of total net assets of .02%, caused by a reduction of assets due to use of funds for capital projects and increase of long-term liabilities for use in capital projects. (See Table 1)

**Table 1
City of New London**

	Governmental Activities		Business-Type Activities		Total		Total % Change
	2019	2020	2019	2020	2019	2020	2019-2020
Current and other assets	14,028,351	17,308,115	13,103,874	10,504,848	27,132,225	27,812,963	2.51%
Capital assets, net of depreciation	20,919,023	20,328,277	37,500,794	38,822,315	58,419,817	59,150,592	1.25%
Total Assets	34,947,374	37,636,392	50,604,668	49,327,163	85,552,042	86,963,555	1.65%
Deferred outflows of resources	2,612,109	2,168,316	974,692	803,118	3,586,801	2,971,434	-17.16%
Long-Term liabilities outstanding	8,580,000	10,495,000	18,655,000	17,375,000	27,235,000	27,870,000	2.33%
Other liabilities	3,307,424	2,586,589	3,226,930	2,357,226	6,534,354	4,943,815	-24.34%
Total Liabilities	11,887,424	13,081,589	21,881,930	19,732,226	33,769,354	32,813,815	-2.83%
Deferred inflows of resources	5,015,922	6,238,513	485,639	1,022,736	5,501,561	7,261,249	31.99%
Net Position							
Net investment in capital	12,327,070	12,025,321	20,122,566	22,554,090	32,449,636	34,579,411	6.56%
Restricted	2,692,648	2,550,717	2,265,533	1,501,794	4,958,181	4,052,511	-18.27%
Unrestricted	5,636,419	5,908,568	6,823,692	5,319,435	12,460,111	11,228,003	-9.89%
Total Net Position	20,656,137	20,484,606	29,211,791	29,375,319	49,867,928	49,859,925	-0.02%

Change in Net Position:

The City total net position decreased by .02% as depicted above.

Table 2 below details the changes in net position. The total revenues decreased by 1.07% during 2020. Decrease in charges for services, increase in operational grants, with a decrease in capital grants, and a decrease in government activities expenditures and revenue due to COVID.

CITY OF NEW LONDON, WISCONSIN
MANAGEMENT'S DISCUSSION AND ANALYSIS
DECEMBER 31, 2020

Table 2
Changes in New London's Net Assets

	Governmental Activities		Business Type Activities		Total		Total % Change
	2019	2020	2019	2020	2019	2020	
Revenues							
Program Revenue							
Charges for Services	714,933	612,014	19,147,415	18,906,965	19,862,348	19,518,979	-1.73%
Operating Grants and Contributions	752,874	945,196		-	752,874	945,196	25.55%
Capital Grants and Contributions	415,567	177,322	87,178	177,066	502,745	354,388	-29.51%
				-			
Property & Other Taxes	3,717,412	3,894,964	-	-	3,717,412	3,894,964	4.78%
Intergovernmental revenues not restricted to specific programs	2,172,924	2,215,917	-	-	2,172,924	2,215,917	1.98%
Investment Income	306,044	273,458	320,871	124,303	626,915	397,761	-36.55%
Other	47,950	46,184	27,937	40,536	75,887	86,720	14.28%
Total Revenues	8,127,704	8,165,055	19,583,401	19,248,870	27,711,105	27,413,925	-1.07%
Expenses							
General Government	1,560,905	1,711,455	-	-	1,560,905	1,711,455	9.65%
Public Safety	2,907,063	2,893,550	-	-	2,907,063	2,893,550	-0.46%
Public Works	1,678,137	1,637,107	-	-	1,678,137	1,637,107	-2.44%
Health & Human Services	420,410	219,269	-	-	420,410	219,269	-47.84%
Culture & Recreation	2,458,160	2,155,211	-	-	2,458,160	2,155,211	-12.32%
Conservation & Development	99,920	407,523	-	-	99,920	407,523	307.85%
Interest, Amort & Fiscal Charges	250,078	248,288	-	-	250,078	248,288	-0.72%
Water/Electric		-	16,789,323	16,526,194	16,789,323	16,526,194	-1.57%
Sewer		-	1,615,538	1,623,331	1,615,538	1,623,331	0.48%
Total Expenses	9,374,673	9,272,403	18,404,861	18,149,525	27,779,534	27,421,928	-1.29%
Increase in Net Assets before transfers	(1,246,969)	(1,107,348)	1,178,540	1,099,345	(68,429)	(8,003)	-88.30%
Transfers	906,152	935,817	(906,152)	(935,817)	-	-	0.00%
Increase (decrease) in net assets	(340,817)	(171,531)	272,388	163,528	(68,429)	(8,003)	-88.30%
GASB 75 - Prior period adjustment	-		-		-	-	0.00%
Net Assets end of year	20,656,137	20,484,606	29,211,791	29,375,319	49,867,928	49,859,925	-0.02%

CITY OF NEW LONDON, WISCONSIN
MANAGEMENT'S DISCUSSION AND ANALYSIS
DECEMBER 31, 2020

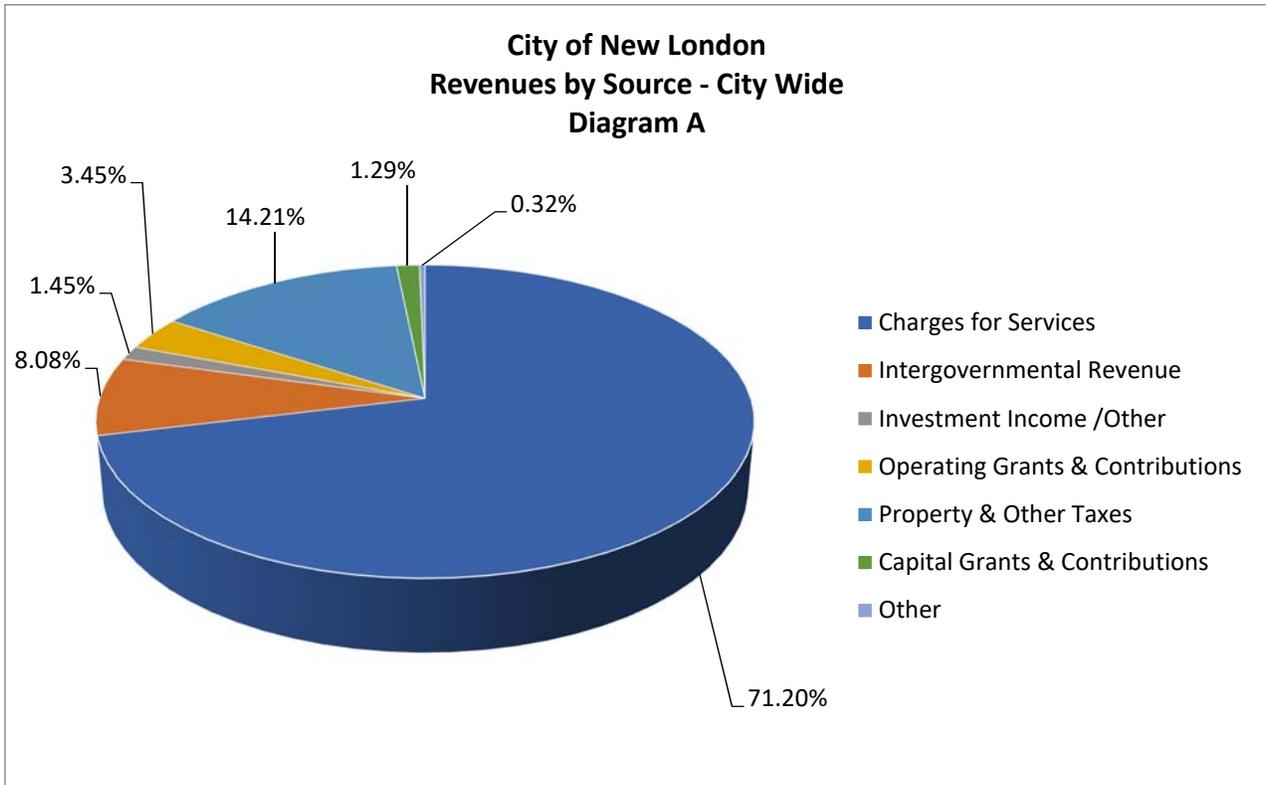
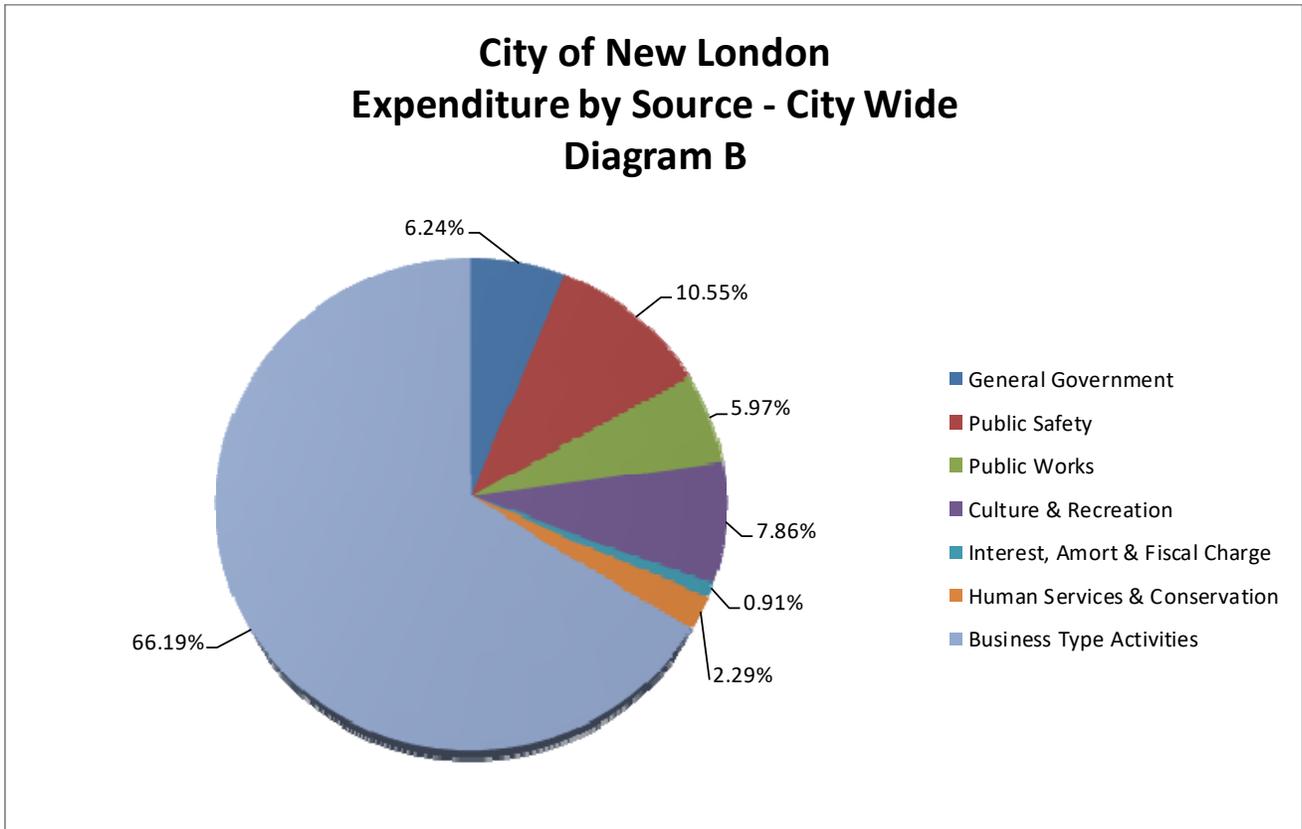


Diagram A displays the revenue sources for 2020 for the City, as a whole. Diagram B displays the percentage of expense each area of service consumed in 2020.

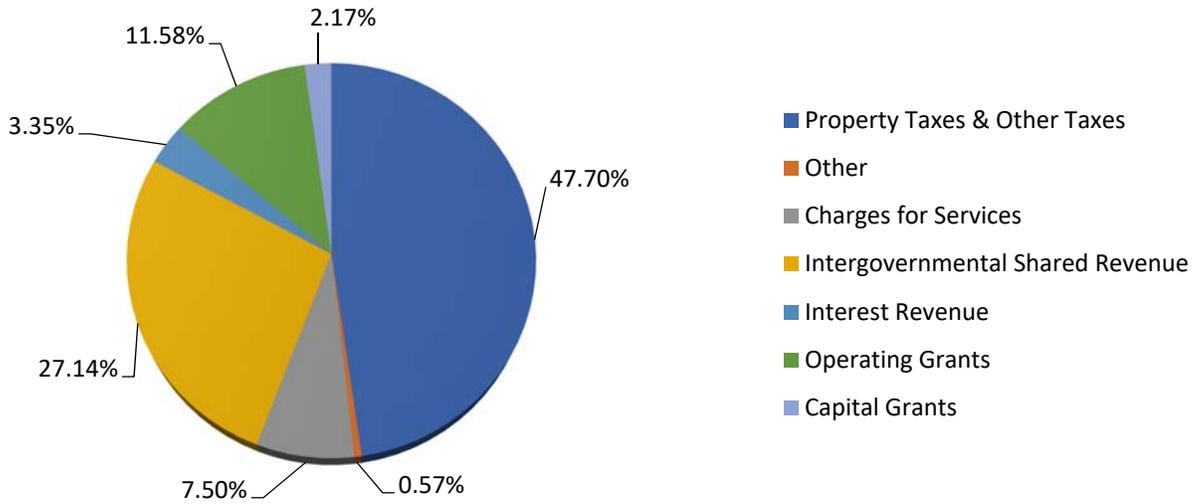
CITY OF NEW LONDON, WISCONSIN
MANAGEMENT'S DISCUSSION AND ANALYSIS
DECEMBER 31, 2020



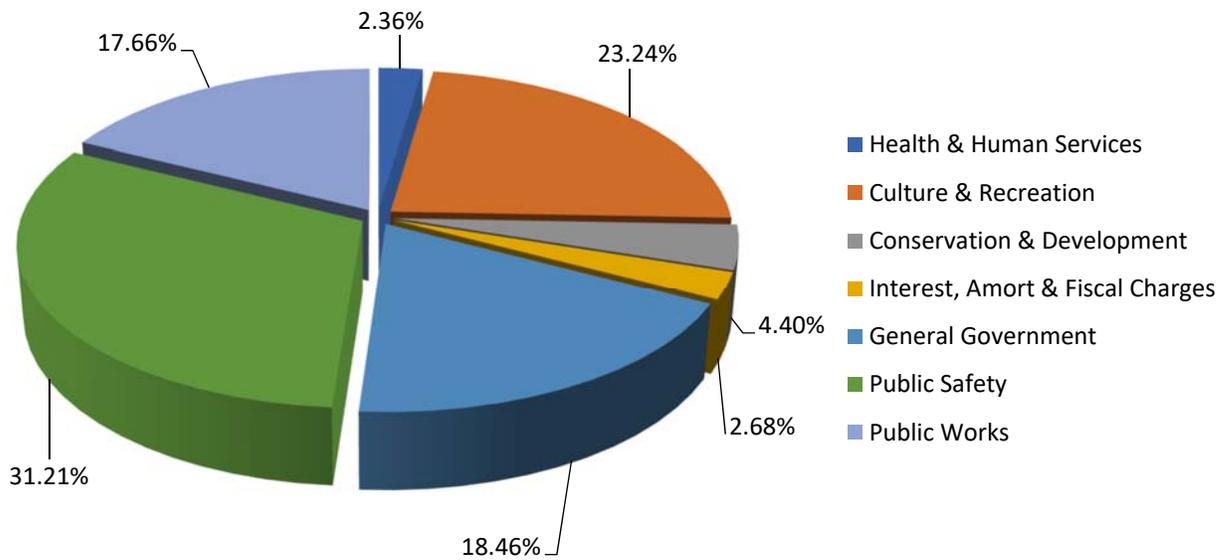
The sources of revenue and expense for governmental activities, separate from business type activities are showing in Diagram C & D.

CITY OF NEW LONDON, WISCONSIN
 MANAGEMENT'S DISCUSSION AND ANALYSIS
 DECEMBER 31, 2020

**City of New London
 Revenues by Source - Governmental Activities
 Diagram C**



**City of New London
 Expenditure by Source - Governmental Activities
 Diagram D**



CITY OF NEW LONDON, WISCONSIN
MANAGEMENT'S DISCUSSION AND ANALYSIS
DECEMBER 31, 2020

GOVERNMENTAL ACTIVITIES

Diagram C and Table 2 displays for governmental activities the source of revenue. You will note that the majority comes from property tax, and State Shared Revenue, with the balance coming from a variety of sources: Block grants, other State and Capital Improvement aids, County Library operating grants, fees for services, interest income, industrial park land sales, etc. Diagram D displays how these revenues were used. Public Safety (31%), Public Works (18%), Culture and Recreation (23%) and General Government (18%) consume the lion's share.

Table 3 presents the cost of the City's four largest programs. General Administration, Public Safety, Public Works, and Culture and Recreation. Also presented, are the net costs of these programs (less fees and direct aid). The change between total cost and net cost is small in most cases as there is little in the way of user fees or direct aid received from most programs, except for public works to which we allocate a portion of state highway aid for operations and the library which receives a significant grant from the counties. Parks and recreation revenue comes from program user fees. General administration revenue comes mostly from fees for permits and licenses. Increases in expenditure over last year reflect a modest increase in labor and health insurance costs.

Table 3
Changes in New London's Net Assets

	Total Cost of Services		Percentage Change	Net Cost of Services		Percentage Change
	2019	2020	2019-2020	2019	2020	2019-2020
General Administration	1,560,905	1,711,455	9.65%	1,119,400	1,475,112	31.78%
Public Safety	2,907,063	2,893,550	-0.46%	2,622,114	2,484,149	-5.26%
Public Works	1,678,137	1,637,107	-2.44%	1,203,789	1,088,522	-9.58%
Culture & Recreation	2,458,160	2,155,211	-12.32%	1,805,050	1,658,425	-8.12%
Total	8,604,265	8,397,323	-2.41%	6,750,353	6,706,208	-0.65%

CITY OF NEW LONDON, WISCONSIN
MANAGEMENT'S DISCUSSION AND ANALYSIS
DECEMBER 31, 2020

Business-Type Activities

Table 2 also displays changes in revenue and expenses from the water, electric, and sewerage utilities. Revenue increases reflect the higher wholesale cost of electricity; also an increase in sewer user fees. Increased expenditures were due to a modest increase in wages and fringes.

Of note:

- The sewer facility has undergone a series of self-funded upgrades. The employees continue to do annual maintenance to help insure the efficient operation of the plant. This work included an air compressor, sampler, valve repair, air exchanger, hoist cables for sludge, electrical upgrade, and repair motor on the mixer. An upgrade/replacement of the anaerobic digestion complex and grit removal facilities was bonded for and construction began in 2019.
- The water utility added \$529,979 of equipment to its distribution system.
- The electric utility has added \$1,634,143 of equipment to its distribution system.
- The sewer underwent a rate study in 2017, in anticipation of 2019 bonding. Electric implemented a rate increase in 2015, whereas sewer increased its rate in 2018, and a flat rate increase in 2019 and 2020.

FINANCIAL ANALYSIS OF THE CITY'S FUNDS

Governmental Funds. As the City of New London completed the year, governmental funds reported a combined fund balance of \$10,304,375. Of this, \$3,206,640 is set aside due to legal commitments (restricted). The remainder is available to be spent as determined by the common council. At the end of the fiscal year, \$3,158,129 has been assigned for specific projects or purposes. \$3,416,277 is unassigned as of the end of the year and functions as working capital. The working capital allows the City of New London to continue operations without the need to do interim borrowing, as significant revenues are not received until November in each budget year. The City of New London has a policy of maintaining at least 25% of its annual budget expenditures as unassigned fund balance for this purpose.

CITY OF NEW LONDON, WISCONSIN
MANAGEMENT'S DISCUSSION AND ANALYSIS
DECEMBER 31, 2020

Proprietary Funds. The City of New London sewerage utility and electric and water utility have adequate rates of return, and strong programs in the replacement of older plant and infrastructure. Both have significant unrestricted net position of \$1,678,693 and \$3,640,742, respectively.

GENERAL FUND BUDGETING HIGHLIGHTS

The City of New London rarely amends its adopted budget choosing instead to do a reconciling resolution after the audit. Thus budget variances reflect actual changes from the initial budget. Budget variances are to be found as part of required supplementary information in Exhibit B-1. As you will notice, revenues exceeded forecasts in total. Likewise, total expenditures were under budget.

CAPITAL ASSETS & DEBT ADMINISTRATION

At the end of 2020 the City had invested \$120.1 million in a broad range of capital assets including road maintenance equipment, fire equipment, park facilities, roads and water, sewer and electric systems. (See Table 4)

Major asset additions in 2020 were: Electric, water and sewer system improvements.
General Fund capital acquisitions include:

- Department of Public Work – Bucket truck
- Computer replacement and maintenance
- City Hall - Server
- Police Department - HVAC replacement
- Police Department - Radios
- Police – Two (2) Ford Interceptor squads
- Police Department – Drone
- Fire Department – Extraction tools
- Library – Entrance repair
- Newton Blackmour Trail Design
- Park Department – Pickup truck
- Park Department – Bobcat skidstir
- Boat Launch – Pay stations
- Aquatic and Fitness Center – Treadmill
- Senior Center – Copier
- COVID 19 small business grants
- Downtown façade program

CITY OF NEW LONDON, WISCONSIN
MANAGEMENT'S DISCUSSION AND ANALYSIS
DECEMBER 31, 2020

- Road Projects
 - High Street Railroad Crossing
 - Industrial Loop Railroad Crossing

Table 4							
Changes in New London's Capital Assets							
	Governmental Activities		Business-Type Activities		Total		Total % Change 2019-2020
	2019	2020	2019	2020	2019	2020	
Land	1,539,922	1,539,922	216,888	278,173	1,756,810	1,818,095	3.49%
Buildings and Improvements	11,775,164	12,056,284	19,123,228	20,749,058	30,898,392	32,805,342	6.17%
Equipment	11,980,957	12,279,759	704,625	856,436	12,685,582	13,136,195	3.55%
Infrastructure	19,864,418	20,120,706	50,630,533	52,016,569	70,494,951	72,137,275	2.33%
Construction in Progress	-		531,690	205,022	531,690	205,022	-61.44%
Total	45,160,461	45,996,671	71,206,964	74,105,258	116,367,425	120,101,929	3.21%

CITY OF NEW LONDON, WISCONSIN
MANAGEMENT'S DISCUSSION AND ANALYSIS
DECEMBER 31, 2020

LONG TERM DEBT

At year-end, the City had \$10.5 million in General Obligation debt, which is significantly below the statutory General Obligation debt limit of \$20.8 million (see Note 5). Table 5 below summarizes all of the City's outstanding debt.

Table 5							
Changes in New London's Outstanding Debt							
	Governmental Activities		Business Type Activities		Total		Total % Change
	2019	2020	2019	2020	2019	2020	2019-2020
General obligation debt:							
Bonds	8,220,000	10,250,000	-	-	8,220,000	10,250,000	24.70%
Notes	360,000	245,000	-	-	360,000	245,000	-31.94%
Total General Obligation Debt	8,580,000	10,495,000	-	-	8,580,000	10,495,000	22.32%
Revenue Bonds	-	-	18,655,000	17,375,000	18,655,000	17,375,000	-6.86%
Total	8,580,000	10,495,000	18,655,000	17,375,000	27,235,000	27,870,000	2.33%

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET AND RATE

The 2019 operational levy limit increase for 2020 services was \$24,867, with the amount of increase being from net new construction. 2021 will follow this same levy limit with the net new construction amount being \$25,206. In addition the City is allowed to levy whatever is needed to meet next year's debt service expense. There are sufficient sinking funds established to meet any short-term timing differences between when funds are required and when they will be available.

Operational revenue and expenditures for 2021 are projected to increase in step with inflation, except for health insurance. The City is aggressively seeking to limit future health insurance increases by instituting a high deductible health plan where the employee will contribute a greater amount towards the deductible in years to come.

The overall economy in and around New London remains strong. The residential growth was closer to average in 2020. The commercial and manufacturing industry stabilized after larger than normal growth in 2019.

CITY OF NEW LONDON, WISCONSIN
MANAGEMENT'S DISCUSSION AND ANALYSIS
DECEMBER 31, 2020

Economic Growth in the City of New London in 2020 (as measured by the construction values of issued building permits) increased from 2019 largely due to reconstruction of existing businesses, and the purchase of London Acres – 31 residential lots, of which 11 homes are finished or have been started. Economic growth in 2020 is average of the last five years. In 2020, \$3,343,200 of new construction took place in the City as compared to \$4,720,647 in 2019. This is due to a lower number and lesser value of permits. Residential amounts are in the norm.

Building Permit data: Construction values:

Type	2019	2020
Residential	2,619,283	2,153,700
Commercial	2,062,122	277,300
Manufacturing	39,242	912,200
Total	4,720,647	3,343,200

The equalized value of the City increased by 2.3% in 2020. \$416,750,900 in 2020 compared to \$407,260,900 in 2019. Due to the small size of the City, employment data is not available.

CONTACTING THE CITY'S FINANCIAL MANAGEMENT

This Financial Report is designed to provide our citizens, taxpayers, customers, investors and creditors with a general overview of the City's finances and to demonstrate the City's accountability for the money it receives. If you have questions about this report or need additional information, contact the Finance Director, City of New London, 215 N. Shawano Street, New London, WI 54961.

BASIC FINANCIAL STATEMENTS

Exhibit A-1
City of New London, Wisconsin
Statement of Net Position
December 31, 2020
(With Summarized Financial Information as of December 31, 2019)

	Governmental	Business-Type	Totals	
	Activities	Activities	2020	2019
ASSETS				
Current assets:				
Cash and investments	\$ 11,300,825	\$ 4,840,121	\$ 16,140,946	\$ 15,480,663
Restricted assets:				
Redemption account		111,092	111,092	116,509
Receivables:				
Taxes	2,259,422		2,259,422	2,141,708
Customer		1,516,007	1,516,007	1,304,309
Due from other governmental units	40,796		40,796	38,027
Other	254,025	120,438	374,463	417,628
Internal balances	745,982	(745,982)		
Materials and supplies		400,122	400,122	421,553
Prepayments	969	108,828	109,797	101,727
Unbilled revenue		359,424	359,424	323,946
Miscellaneous deposits		1,476	1,476	1,476
Total current assets	14,602,019	6,711,526	21,313,545	20,347,546
Noncurrent assets:				
Restricted assets:				
Cash and investments		2,621,865	2,621,865	3,714,288
Net pension asset (Wisconsin Retirement System)	807,587	331,311	1,138,898	
Interest receivable		3,055	3,055	5,877
Deposits held by CVMIC	284,938		284,938	284,938
Other assets:				
Mortgages receivable	884,902		884,902	901,459
Loans receivable	152,961		152,961	192,742
Other long-term receivable from other government	18,044		18,044	18,044
Preliminary survey and investigation		459,296	459,296	611,107
Special assessments receivable	316,755	328,128	644,883	689,306
Prepayments	240,909		240,909	255,966
Advance to telecommunications		1,691	1,691	1,691
Property held for future use		47,976	47,976	109,261
Capital assets:				
Cost or estimated cost	45,996,671	74,105,258	120,101,929	116,367,425
Less: accumulated depreciation	25,668,394	35,282,943	60,951,337	57,947,608
Net book value of capital assets	20,328,277	38,822,315	59,150,592	58,419,817
Total noncurrent assets	23,034,373	42,615,637	65,650,010	65,204,496
Total assets	37,636,392	49,327,163	86,963,555	85,552,042
DEFERRED OUTFLOWS OF RESOURCES				
Pension outflows - (Wisconsin Retirement System)	1,890,769	726,199	2,616,968	3,363,668
Pension outflows - (Length of Service Awards Program)	192,418		192,418	138,016
OPEB outflows	85,129	45,834	130,963	33,752
Unamortized loss on advance refunding		31,085	31,085	51,365
Total deferred outflows of resources	2,168,316	803,118	2,971,434	3,586,801
Total assets and deferred outflows of resources	\$ 39,804,708	\$ 50,130,281	\$ 89,934,989	\$ 89,138,843

Exhibit A-1 (Continued)
City of New London, Wisconsin
Statement of Net Position
December 31, 2020
(With Summarized Financial Information as of December 31, 2019)

	Governmental	Business-Type	Totals	
	Activities	Activities	2020	2019
LIABILITIES				
Current liabilities:				
Accounts payable	\$ 483,966	\$ 1,253,526	\$ 1,737,492	\$ 2,172,287
Customer deposits		6,337	6,337	24,278
Accrued wages	7,132	18,934	26,066	47,041
Accrued interest	41,357	7,545	48,902	51,781
Short-term notes payable	50,000		50,000	50,000
Other current liabilities		37,898	37,898	44,137
Public benefits		7,673	7,673	892
Current portion of long-term obligations:				
General obligation debt	455,000		455,000	440,000
Compensated absences	38,000	115,991	153,991	169,276
Installment contract	5,123		5,123	6,830
Other commitments	25,000		25,000	25,000
Total current liabilities	1,105,578	1,447,904	2,553,482	3,031,522
Current liabilities payable from restricted assets:				
Current portion of mortgage revenue bonds		1,205,000	1,205,000	1,165,000
Accrued interest		40,817	40,817	49,211
Total current liabilities payable from restricted assets		1,245,817	1,245,817	1,214,211
Noncurrent liabilities:				
General obligation debt	10,495,000		10,495,000	8,580,000
Installment contract	5,123		5,123	11,953
Mortgage revenue bonds		17,375,000	17,375,000	18,655,000
Unamortized debt premium	319,338	496,998	816,336	744,663
Compensated absences	642,389	363,383	1,005,772	1,141,746
Other commitments	25,000		25,000	50,000
Net pension liability (Wisconsin Retirement System)				1,241,579
Total pension liability (Length of Service Awards Program)	818,823		818,823	702,036
Net OPEB liability	193,461	124,115	317,576	202,750
Less: current portion	(523,123)	(1,320,991)	(1,844,114)	(1,806,106)
Total noncurrent liabilities	11,976,011	17,038,505	29,014,516	29,523,621
Total liabilities	13,081,589	19,732,226	32,813,815	33,769,354
DEFERRED INFLOWS OF RESOURCES				
Tax apportionment	3,761,888		3,761,888	3,703,614
Pension inflows - (Wisconsin Retirement System)	2,411,842	1,003,379	3,415,221	1,713,941
Pension inflows - (Length of Service Awards Program)	23,908		23,908	28,689
OPEB inflows	40,875	19,357	60,232	55,317
Total deferred inflows of resources	6,238,513	1,022,736	7,261,249	5,501,561
NET POSITION				
Net investment in capital assets	12,025,321	22,554,090	34,579,411	32,449,636
Restricted for:				
Investment in CVMIC	284,938		284,938	284,938
Library and museum	478,455		478,455	353,736
Economic development	131,391		131,391	409,763
Housing rehabilitation	875,123		875,123	918,405
Perpetual care	324,186		324,186	329,324
Tourism	81,165		81,165	69,368
Debt service	167,059	428,946	596,005	1,622,544
Capital projects	208,400		208,400	203,356
Donor restricted community cupboard				8,062
Net pension asset		331,311	331,311	
Equipment replacement		741,537	741,537	758,685
Unrestricted	5,908,568	5,319,435	11,228,003	12,460,111
Total net position	20,484,606	29,375,319	49,859,925	49,867,928
Total liabilities, deferred inflows of resources, and net position	\$ 39,804,708	\$ 50,130,281	\$ 89,934,989	\$ 89,138,843

Exhibit A-2
City of New London, Wisconsin
Statement of Activities
For the Year Ended December 31, 2020
(With Summarized Financial Information for the Year Ended December 31, 2019)

FUNCTIONS/PROGRAMS	Expenses	Program Revenues			Net (Expenses) Revenue and Changes in Net Position			
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business- Type Activities	Totals	
							2020	2019
Governmental activities:								
General government	\$ 1,711,455	\$ 232,075	\$ 4,268	\$	\$ (1,475,112)	\$	\$ (1,475,112)	\$ (1,119,400)
Public safety	2,893,550	229,748	157,282	22,371	(2,484,149)		(2,484,149)	(2,622,114)
Public works	1,637,107		547,056	1,529	(1,088,522)		(1,088,522)	(1,203,789)
Health and human services	219,269	41,029			(178,240)		(178,240)	(395,789)
Culture and recreation	2,155,211	106,774	236,590	153,422	(1,658,425)		(1,658,425)	(1,805,050)
Conservation and development	407,523	2,388			(405,135)		(405,135)	(95,079)
Interest, fiscal charges, and issuance costs	248,288				(248,288)		(248,288)	(250,078)
Total governmental activities	<u>9,272,403</u>	<u>612,014</u>	<u>945,196</u>	<u>177,322</u>	<u>(7,537,871)</u>		<u>(7,537,871)</u>	<u>(7,491,299)</u>
Business-type activities:								
Water and electric	16,526,194	17,173,492		171,765		819,063	819,063	623,434
Sewer	1,623,331	1,733,473		5,301		115,443	115,443	206,298
Total business-type activities	<u>18,149,525</u>	<u>18,906,965</u>		<u>177,066</u>		<u>934,506</u>	<u>934,506</u>	<u>829,732</u>
Total	<u>\$ 27,421,928</u>	<u>\$ 19,518,979</u>	<u>\$ 945,196</u>	<u>\$ 354,388</u>	<u>(7,537,871)</u>	<u>934,506</u>	<u>(6,603,365)</u>	<u>(6,661,567)</u>
General revenues:								
Property taxes:								
General purposes					2,920,564		2,920,564	2,811,529
Debt service					746,481		746,481	663,580
Tax increments					16,069		16,069	16,107
Other taxes					211,850		211,850	226,196
Federal and State aid not restricted for specific purposes:								
General					2,215,917		2,215,917	2,172,924
Interest and investment earnings					273,458	124,303	397,761	626,915
Gain on sale/disposal of assets					9,263		9,263	47,852
Miscellaneous revenue					36,921		36,921	98
Amortization of premium						40,536	40,536	27,937
Transfers					935,817	(935,817)		
Total general revenues and transfers					<u>7,366,340</u>	<u>(770,978)</u>	<u>6,595,362</u>	<u>6,593,138</u>
Changes in net position					(171,531)	163,528	(8,003)	(68,429)
Net position - beginning of year					<u>20,656,137</u>	<u>29,211,791</u>	<u>49,867,928</u>	<u>49,936,357</u>
Net position - end of year					<u>\$ 20,484,606</u>	<u>\$ 29,375,319</u>	<u>\$ 49,859,925</u>	<u>\$ 49,867,928</u>

Exhibit A-3
City of New London, Wisconsin
Balance Sheet
Governmental Funds
December 31, 2020
(With Summarized Financial Information as of December 31, 2019)

	General	Capital Projects	Other Governmental Funds	Totals	
				2020	2019
ASSETS					
Cash and investments	\$6,799,230	\$ 3,367,068	\$ 1,134,527	\$ 11,300,825	\$ 8,823,810
Receivables:					
Taxes	1,444,549		814,873	2,259,422	2,141,708
Accounts	89,692		7,695	97,387	121,896
Other governments	3,053	37,743		40,796	38,027
Special assessments	316,755			316,755	321,808
Mortgages			884,902	884,902	901,459
Loans			152,961	152,961	192,742
Due from other funds	969,641			969,641	938,433
Advance to other funds	226,879			226,879	242,797
Prepaid items	969			969	299
Total assets	\$9,850,768	\$ 3,404,811	\$ 2,994,958	\$ 16,250,537	\$ 13,722,979
LIABILITIES					
Vouchers and accounts payable	\$ 212,602	\$ 259,287		\$ 471,889	\$ 305,417
Accrued wages	7,132			7,132	47,041
Short-term notes payable			50,000	50,000	50,000
Due to other funds	46,019		9,779	55,798	35,027
Advance from other funds			226,879	226,879	242,797
Total liabilities	265,753	259,287	286,658	811,698	680,282
DEFERRED INFLOWS OF RESOURCES	3,263,770	18,044	1,852,650	5,134,464	5,137,581
FUND BALANCE					
Nonspendable	232,180		291,149	523,329	535,933
Restricted		2,405,567	801,073	3,206,640	1,069,665
Assigned	2,436,216	721,913		3,158,129	2,974,896
Unassigned (deficit)	3,652,849		(236,572)	3,416,277	3,324,622
Total fund balances	6,321,245	3,127,480	855,650	10,304,375	7,905,116
Total liabilities, deferred inflows of resources, and fund balances	\$9,850,768	\$ 3,404,811	\$ 2,994,958	\$ 16,250,537	\$ 13,722,979

Exhibit A-4
City of New London, Wisconsin
Reconciliation of the Governmental Funds Balance Sheet
with the Statement of Net Position
December 31, 2020
(With Summarized Financial Information as of December 31, 2019)

	2020	2019
Total fund balances-governmental funds:	\$ 10,304,375	\$ 7,905,116
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 fund statements. Amounts reported for governmental activities in the statement of net position:		
Governmental capital assets	45,996,671	45,160,461
Governmental accumulated depreciation	(25,668,394)	(24,241,438)
	20,328,277	20,919,023
The net pension asset (Wisconsin Retirement System) is not a current financial resource and is, therefore, not reported in the fund statements		
	807,587	
Pension and OPEB deferred outflows of resources and deferred inflows of resources are actuarially determined by the defined benefit pension plans. These items are reflected in the statement of net position and are being amortized with pension and OPEB expense in the statement of activities. The deferred outflows of resources and deferred inflows of resources are not financial resources or uses and therefore are not reported in the fund statements.		
Deferred outflows of resources	2,168,316	2,612,109
Deferred inflows of resources	(2,476,625)	(1,312,308)
Other long-term assets that are not available to pay for current-period expenditures and therefore are deferred in the funds.		
Long-term notes and loans	1,037,777	1,094,115
Special assessments	316,755	321,808
Prepaid rent	240,909	255,966
Long-term accounts receivable	18,044	18,044
Internal service funds are used by management to charge the costs of certain activities, such as insurance, to individual funds. The assets and liabilities of the internal service fund are included in governmental activities in the statement of position.		
	279,682	289,410
Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the funds statements. Long-term liabilities reported in the statement of net position that are not reported in the funds balance sheet are:		
General obligation debt	(10,495,000)	(8,580,000)
Installment contract	(5,123)	(11,953)
Unamortized debt premium	(319,338)	(338,879)
Accrued interest on long-term debt	(41,357)	(43,519)
Compensated absences	(642,389)	(679,796)
OPEB - group life insurance plan	(193,461)	(137,338)
Net pension liability (Wisconsin Retirement System)		(903,625)
Total pension liability (Length of Service Awards Program)	(818,823)	(702,036)
Other long-term commitments	(25,000)	(50,000)
Net position of governmental activities	\$ 20,484,606	\$ 20,656,137

Exhibit A-5
City of New London, Wisconsin
Statement of Revenues, Expenditures and Changes in Fund Balance
Governmental Funds
For the Year Ended December 31, 2020
(With Summarized Financial Information for the Year Ended December 31, 2019)

	General	Capital Projects	Other Governmental Funds	Totals	
				2020	2019
REVENUES					
Taxes	\$ 2,962,059	\$	\$ 805,591	\$ 3,767,650	\$ 3,592,246
Wheel tax		127,313		127,313	125,166
Special assessments	3,967			3,967	2,993
Intergovernmental	2,853,112	298,721		3,151,833	2,885,650
Licenses and permits	127,458			127,458	131,861
Fines and forfeitures	75,262			75,262	88,152
Public charges for services	241,804			241,804	334,522
Intergovernmental charges for services	76,059			76,059	74,299
Interdepartmental charges for services	8,700			8,700	8,700
Interest income	210,864	544	866	212,274	273,298
Miscellaneous	135,474	20,977	215,409	371,860	351,824
Total revenues	6,694,759	447,555	1,021,866	8,164,180	7,868,711
EXPENDITURES					
Current:					
General government	1,542,217		151	1,542,368	1,231,791
Public safety	2,545,084			2,545,084	2,427,930
Public works	877,010			877,010	963,024
Health and human services	194,729		13,255	207,984	372,464
Culture and recreation	1,770,480		23,833	1,794,313	2,033,844
Conservation and development	65,668		367,708	433,376	116,814
Capital outlay		983,005		983,005	992,441
Debt service:					
Principal retirement			446,830	446,830	366,830
Interest, fiscal charges, and issuance costs			250,450	250,450	297,549
Total expenditures	6,995,188	983,005	1,102,227	9,080,420	8,802,687
Excess (deficiency) of revenues over expenditures	(300,429)	(535,450)	(80,361)	(916,240)	(933,976)

Exhibit A-5 (Continued)
City of New London, Wisconsin
Statement of Revenues, Expenditures and Changes in Fund Balance
Governmental Funds
For the Year Ended December 31, 2020
(With Summarized Financial Information for the Year Ended December 31, 2019)

	General	Capital Projects	Other Governmental Funds	Totals	
				2020	2019
OTHER FINANCING SOURCES (USES)					
Transfer in	792,001	490,152	25,050	1,307,203	1,276,285
Transfer out	(371,386)			(371,386)	(370,134)
Net premium on long-term debt		24,682		24,682	
Long-term debt proceeds		2,355,000		2,355,000	
Total other financing sources (uses)	420,615	2,869,834	25,050	3,315,499	906,151
Net change in fund balances	120,186	2,334,384	(55,311)	2,399,259	(27,825)
Fund balance-beginning of year	6,201,059	793,096	910,961	7,905,116	7,932,941
Fund balance-end of year	\$ 6,321,245	\$ 3,127,480	\$ 855,650	\$ 10,304,375	\$ 7,905,116

Exhibit A-6
City of New London, Wisconsin
Reconciliation of Statement of Revenues, Expenditures and Changes
in Fund Balance of Governmental Funds to the Statement of Activities
For the Year Ended December 31, 2020
(With Summarized Financial Information for the Year Ended December 31, 2019)

	2020	2019
Net change in fund balances-total governmental funds	\$ 2,399,259	\$ (27,825)
Amounts reported for governmental activities in the statement of activities are different because:		
The acquisition of capital assets are reported in the governmental funds as expenditures. However, for governmental activities those costs are shown in the statement of net position and allocated over their estimated useful lives as annual depreciation expenses in the statement of activities.		
Capital outlay reported in governmental fund statements	859,947	991,689
Depreciation expenses reported in the statement of activities	(1,459,956)	(1,437,859)
Amount by which capital outlays are greater (less) than depreciation in the current period.	(600,009)	(446,170)
The net effect of various miscellaneous transactions involving capital assets (i.e. sales, trade-ins, donations, and disposals) is to increase/decrease net assets:	9,263	(12,324)
Vested employee benefits and OPEB are reported in the governmental funds when amounts are paid. The statement of activities reports values of benefits earned during the year.		
Change in compensated absences	37,407	98,502
Change in OPEB - group life insurance plan liability and related deferred outflows	92	(1,786)
Proceeds of long-term debt are reported in the governmental funds as revenue, but are reported as an addition to long-term debt in the statement of net position and do not affect the statement of activities.		
The amount of additional long-term debt in the current year is:	(2,355,000)	
Repayment of principal on long-term debt is reported in the governmental funds as an expenditure, but is reported as a reduction in long-term debt in the statement of net position and does not affect the statement of activities.		
The amount of long-term debt principal payments in the current year is:	446,830	366,830
Debt premiums are reported in the governmental funds as revenues when those amounts are received. However, the premium is shown in the statement of net position and allocated over the life of the debt issue in the statement of activities.		
Amount of debt premium amortized in the current year	19,541	19,541
Internal service fund income (loss)	(9,728)	12,750
In governmental funds, special assessment collections are reflected as revenue when received. In the statement of activities, revenue is recognized when assessed.		
Amount assessed is greater (less) than the amount collected.	(5,053)	16,972

Exhibit A-6 (Continued)
City of New London, Wisconsin
Reconciliation of Statement of Revenues, Expenditures and Changes
in Fund Balance of Governmental Funds to the Statement of Activities (Continued)
For the Year Ended December 31, 2020
(With Summarized Financial Information for the Year Ended December 31, 2019)

	2020	2019
Repayment of housing rehabilitation loans are reflected as revenue in governmental funds, but are reported as a reduction of loans receivable in the statement of net position and does not affect the statement of activities.	(24,737)	(12,880)
Repayments of economic development loans receivable are reflected as revenue in governmental funds, but are reported as a reduction of notes receivable in the statement of net position and does not affect the statement of activities.	(39,781)	(31,585)
Additional housing rehabilitation and economic development loans are reflected as expenditures in governmental funds, but are reported as additions to loans receivable in the statement of net position and does not affect the statement of activities.	8,180	
Repayment of the long-term portion of accounts receivable is reflected as revenue in governmental funds, but are reported as a reduction of loans receivable in the statement of net position and does not affect the statement of activities.		(9,023)
In governmental funds, leasehold improvements are reflected as an expenditure when paid. In the statement of net position, the payment is reflected as prepaid rent and is being amortized over the life of the lease. Amortization is:	(15,057)	(15,057)
In governmental funds, interest payments on outstanding debt are reported as an expenditure when paid. In the statement of activities, interest is reported as incurred.		
The amount of interest paid during the current period	248,845	296,749
The amount of interest accrued during the current period	(246,683)	(249,278)
Interest paid is greater (less) than interest expensed by	2,162	47,471
Other commitments payable are reported in the governmental funds when amounts are paid. The statement of activities reports the amount incurred during the year. The difference between the amount paid and incurred was:	25,000	25,000
Pension expense reported in the governmental funds represents current year required contributions into the defined benefit pension plans. Pension expense in the statement of activities is actuarially determined by the defined benefit pension plan as the difference between the pension liabilities from the prior year to the current year, with some adjustments. Difference between the required contributions into the defined benefit plans and the actuarially determined change in pension liabilities between years, with adjustments.	(69,900)	(371,233)
Change in net position-governmental activities	\$ (171,531)	\$ (340,817)

Exhibit A-7
City of New London, Wisconsin
Statement of Net Position
Proprietary Funds
December 31, 2020
(With Summarized Financial Information as of December 31, 2019)

	Business Type Activities- Enterprise Funds				Governmental Activities- Internal Service Fund
	Electric and Water Utility	Sewer Utility	Totals	Totals	
			2020	2019	
ASSETS					
Current assets:					
Cash	\$ 3,303,445	\$ 1,536,676	\$ 4,840,121	\$ 6,656,853	\$
Restricted assets:					
Redemption account	111,092		111,092	116,509	
Receivables:					
Customer	1,503,166	12,841	1,516,007	1,304,309	
Other	120,438		120,438	93,685	174,682
Materials and supplies	400,122		400,122	421,553	
Prepayments	108,768	60	108,828	101,428	
Unbilled revenue	359,424		359,424	323,946	
Due from other funds	29,484	136,885	166,369	182,367	
Miscellaneous deposits	1,476		1,476	1,476	
Total current assets	5,937,415	1,686,462	7,623,877	9,202,126	174,682
Noncurrent assets:					
Restricted assets:					
Reserve account	1,179,439	355,616	1,535,055	1,528,275	
Construction account	345,273		345,273	1,427,328	
Net pension asset	296,295	35,016	331,311		
DNR equipment replacement		741,537	741,537	758,685	
Interest receivable	3,055		3,055	5,877	
Other assets:					
Preliminary survey and investigation	459,296		459,296	611,107	
Special assessments receivable	140,705	187,423	328,128	367,498	
Advance to telecommunications	1,691		1,691	1,691	
Property held for future use	47,976		47,976	109,261	
Deposits held by CVMIC					284,938
Capital assets:					
Property, plant and equipment	48,631,783	25,473,475	74,105,258	71,206,964	
Less: accumulated depreciation	22,155,766	13,127,177	35,282,943	33,706,170	
Net capital assets	26,476,017	12,346,298	38,822,315	37,500,794	
Total noncurrent assets	28,949,747	13,665,890	42,615,637	42,310,516	284,938
Total assets	34,887,162	15,352,352	50,239,514	51,512,642	459,620
DEFERRED OUTFLOWS OF RESOURCES					
Pension outflows	644,218	81,981	726,199	915,495	
OPEB outflows	45,834		45,834	7,832	
Unamortized loss on advance refunding	31,085		31,085	51,365	
Total deferred outflows of resources	721,137	81,981	803,118	974,692	
Total assets and deferred outflows of resources	\$ 35,608,299	\$ 15,434,333	\$ 51,042,632	\$ 52,487,334	\$ 459,620

Exhibit A-7 (Continued)
City of New London, Wisconsin
Statement of Net Position
Proprietary Funds
December 31, 2020
(With Summarized Financial Information as of December 31, 2019)

	Business Type Activities- Enterprise Funds				Governmental Activities- Internal Service Fund
	Electric and Water Utility	Sewer Utility	Totals 2020	Totals 2019	
LIABILITIES					
Current liabilities:					
Accounts payable	\$ 1,111,767	\$ 141,759	\$ 1,253,526	\$ 1,829,050	\$ 12,077
Due to other funds	912,351		912,351	907,974	167,861
Customer deposits	6,337		6,337	24,278	
Accrued wages	18,934		18,934		
Accrued interest	7,545		7,545	8,262	
Other current liabilities	37,898		37,898	44,137	
Commitment to community	7,673		7,673	892	
Current portion of:					
Compensated absences	113,013	2,978	115,991	140,276	
Total current liabilities	2,215,518	144,737	2,360,255	2,954,869	179,938
Current liabilities payable from restricted assets:					
Current portion of revenue bonds	995,000	210,000	1,205,000	1,165,000	
Accrued interest	28,554	12,263	40,817	49,211	
Total current liabilities payable from restricted assets	1,023,554	222,263	1,245,817	1,214,211	
Noncurrent liabilities					
Revenue bonds	12,470,000	4,905,000	17,375,000	18,655,000	
Unamortized debt premium	333,706	163,292	496,998	405,784	
Compensated absences	332,544	30,839	363,383	461,950	
Net pension liability				337,954	
Net OPEB liability	124,115		124,115	65,412	
Less: current portion	(1,108,013)	(212,978)	(1,320,991)	(1,305,276)	
Total noncurrent liabilities	12,152,352	4,886,153	17,038,505	18,620,824	
Total liabilities	15,391,424	5,253,153	20,644,577	22,789,904	179,938
DEFERRED INFLOWS OF RESOURCES					
Pension inflows	898,804	104,575	1,003,379	468,203	
OPEB inflows	19,357		19,357	17,436	
Total deferred inflows of resources	918,161	104,575	1,022,736	485,639	
NET POSITION					
Net investment in capital assets	15,276,084	7,278,006	22,554,090	20,122,566	
Restricted					
Debt service - revenue bond funds	85,593	343,353	428,946	1,506,848	
Net pension asset	296,295	35,016	331,311		
Equipment replacement		741,537	741,537	758,685	
Investment in CVMIC					284,938
Unrestricted	3,640,742	1,678,693	5,319,435	6,823,692	(5,256)
Total net position	19,298,714	10,076,605	29,375,319	29,211,791	279,682
Total liabilities, deferred inflows of resources and net position	\$ 35,608,299	\$ 15,434,333	\$ 51,042,632	\$ 52,487,334	\$ 459,620

Exhibit A-8
City of New London, Wisconsin
Statement of Revenues, Expenses and
Changes in Net Position
Proprietary Funds
For the Year Ended December 31, 2020
(With Summarized Financial Information for the Year Ended December 31, 2019)

	Business Type Activities- Enterprise Funds				Governmental Activities- Internal Service Fund
	Electric and Water Utility	Sewer Utility	Totals	Totals	
			2020	2019	
OPERATING REVENUES					
Sales of water	\$ 2,223,289	\$	\$ 2,223,289	\$ 2,291,346	\$
Sales of electricity	14,747,326		14,747,326	14,824,167	
Other	202,877		202,877	222,051	
Charges for services		1,733,473	1,733,473	1,809,851	
Total operating revenues	17,173,492	1,733,473	18,906,965	19,147,415	
OPERATING EXPENSES					
Operation and maintenance	14,706,606	761,157	15,467,763	15,810,203	
Insurance payments and claims					26,689
Depreciation	1,279,530	709,386	1,988,916	1,836,555	
Total operating expenses	15,986,136	1,470,543	17,456,679	17,646,758	26,689
Operating income (loss)	1,187,356	262,930	1,450,286	1,500,657	(26,689)
NON-OPERATING REVENUES (EXPENSES)					
Investment income (loss)	45,631	78,672	124,303	320,871	16,961
Interest expense	(429,450)	(152,788)	(582,238)	(499,273)	
Amortization of premium	24,000	16,536	40,536	27,937	
Amortization of loss on advance refunding	(20,279)		(20,279)	(25,080)	
Miscellaneous expense	(2,684)		(2,684)	(166)	
Debt issuance costs	(87,645)		(87,645)	(233,584)	
Total non-operating revenues (expenses)	(470,427)	(57,580)	(528,007)	(409,295)	16,961
Income before contributions and transfers	716,929	205,350	922,279	1,091,362	(9,728)
Capital contributions and grants	171,765	5,301	177,066	87,178	
Transfers from other funds				142,177	
Transfers to other funds		(143,816)	(143,816)	(287,695)	
Transfers-tax equivalent	(792,001)		(792,001)	(760,634)	
Change in net position	96,693	66,835	163,528	272,388	(9,728)
Net position - beginning	19,202,021	10,009,770	29,211,791	28,939,403	289,410
Net position - ending	\$ 19,298,714	\$ 10,076,605	\$ 29,375,319	\$ 29,211,791	\$ 279,682

Exhibit A-9
City of New London, Wisconsin
Statement of Cash Flows
Proprietary Funds
For the Year Ended December 31, 2020
(With Summarized Financial Information for the Year Ended December 31, 2019)

	Business Type Activities- Enterprise Funds				Governmental Activities- Internal Service Fund
	Electric and Water Utility	Sewer Utility	Totals 2020	Totals 2019	
	CASH FLOWS FROM (USED BY) OPERATING ACTIVITIES				
Received from customers	\$ 16,834,157	\$ 1,749,492	\$ 18,583,649	\$ 19,215,719	\$ 45,409
Received from municipality for services	80,662		80,662	95,078	
Paid to suppliers for goods and services	(13,817,843)	(640,737)	(14,458,580)	(14,714,861)	(52,432)
Received from other funds to cover temporary cash operating deficits					(9,938)
Paid to employees for operating payroll	(782,125)	(164,505)	(946,630)	(1,004,319)	
Net cash flows from (used by) operating activities	2,314,851	944,250	3,259,101	3,591,617	(16,961)
CASH FLOWS (USED BY) NONCAPITAL FINANCING ACTIVITIES					
Operating transfers from (to) other funds	(760,634)	(143,816)	(904,450)	(849,247)	
Interest paid on customer deposits				(4,522)	
Net cash flows (used by) noncapital financing activities	(760,634)	(143,816)	(904,450)	(853,769)	
CASH FLOWS FROM (USED BY) CAPITAL AND RELATED FINANCING ACTIVITIES					
Acquisition and construction of capital assets	(1,364,476)	(2,272,249)	(3,636,725)	(5,804,389)	
Capital contributions received	22,949		22,949	104,785	
Special assessments received	11,779	32,892	44,671	24,508	
Debt retired	(4,210,000)	(205,000)	(4,415,000)	(850,000)	
Interest paid	(438,049)	(153,300)	(591,349)	(481,665)	
Proceeds from debt issue	3,266,751		3,266,751	7,545,000	
Premium from debt issue				276,137	
Debt issuance costs	(87,645)		(87,645)	(233,584)	
Net cash flows from (used by) capital and related financing activities	(2,798,691)	(2,597,657)	(5,396,348)	580,792	
CASH FLOWS FROM (USED BY) INVESTING ACTIVITIES					
Investments purchased	(1,195,073)	(337,086)	(1,532,159)	(1,661,116)	
Investments sold and matured	3,702,962	294,604	3,997,566	965,096	
Investment income (loss)	48,453	78,672	127,125	335,054	16,961
Net cash flows from (used by) investing activities	2,556,342	36,190	2,592,532	(360,966)	16,961
Net change in cash and cash equivalents	1,311,868	(1,761,033)	(449,165)	2,957,674	
Cash and cash equivalents - beginning of year	2,102,668	2,703,366	4,806,034	1,848,360	
Cash and cash equivalents - end of year	\$ 3,414,536	\$ 942,333	\$ 4,356,869	\$ 4,806,034	\$
RECONCILIATION OF CASH AND CASH EQUIVALENTS TO STATEMENT OF NET POSITION ACCOUNTS					
Cash and investments	\$ 3,303,445	\$ 1,536,676	\$ 4,840,121	\$ 6,656,853	\$
Redemption account	111,092		111,092	116,509	
Reserve account	1,179,439	355,616	1,535,055	1,528,275	
Construction account	345,273		345,273	1,427,328	
DNR equipment replacement		741,537	741,537	758,685	
Total cash and investments	4,939,249	2,633,829	7,573,078	10,487,650	
Less: noncash equivalents	(1,524,713)	(1,691,496)	(3,216,209)	(5,681,616)	
Cash and cash equivalents	\$ 3,414,536	\$ 942,333	\$ 4,356,869	\$ 4,806,034	\$
NONCASH CAPITAL AND RELATED FINANCING ACTIVITIES					
Developer financed additions to utility plant	\$ 156,316				
Amortization of loss on advance refunding	\$ (20,279)				
Amortization of premium	\$ 24,000	\$ 16,536	\$ 40,536	\$ 27,937	

The notes to the basic financial statements are an integral part of this statement.

Exhibit A-9 (Continued)
City of New London, Wisconsin
Statement of Cash Flows
Proprietary Funds
For the Year Ended December 31, 2020
(With Summarized Financial Information for the Year Ended December 31, 2019)

	Business Type Activities- Enterprise Funds				Governmental Activities- Internal Service Fund
	Electric and Water Utility	Sewer Utility	Totals 2020	Totals 2019	
RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES					
Operating income (loss)	\$ 1,187,356	\$ 262,930	\$ 1,450,286	\$ 1,500,657	\$ (26,689)
Nonoperating revenue (expense)	(2,684)		(2,684)	(166)	
Noncash items in operating income:					
Depreciation expense	1,279,530	709,386	1,988,916	1,836,555	
Depreciation charged to clearing and other utilities	35,902		35,902	33,309	
Changes in assets, deferred outflows, and liabilities:					
Customer accounts receivable	(251,686)	4,510	(247,176)	157,131	
Other accounts receivable	(26,753)		(26,753)	(10,717)	45,409
Due from other funds	4,489	11,509	15,998	(16,636)	
Material and supplies	21,431		21,431	(30,920)	
Prepayments	(7,415)	15	(7,400)	19,924	
Pension related deferrals, assets, and liabilities	8,524	998	9,522	150,065	
Accounts payable	139,091	(62,317)	76,774	(11,491)	(25,743)
Due to other funds	(13,370)	(13,620)	(26,990)	12,631	(9,938)
Customer deposits	(17,941)		(17,941)	461	
Accrued wages	18,934		18,934	(49,147)	
Compensated absences	(129,406)	30,839	(98,567)	12,508	
Other current liabilities	(6,239)		(6,239)	13,316	
Commitment to community	6,781		6,781	(15,643)	
Post employment benefits	68,307		68,307	(10,220)	
Net cash provided (used) by operating activities	<u>\$ 2,314,851</u>	<u>\$ 944,250</u>	<u>\$ 3,259,101</u>	<u>\$ 3,591,617</u>	<u>\$ (16,961)</u>

Exhibit A-10
City of New London, Wisconsin
Statement of Fiduciary Net Position
Fiduciary Funds
December 31, 2020

(With Summarized Financial Information as of December 31, 2019)

	Custodial Fund	Totals	
	Tax Collection Fund	2020	2019
ASSETS			
Cash and investments	\$ 2,533,172	\$ 2,533,172	\$ 2,607,846
Taxes receivable	3,447,934	3,447,934	3,312,716
	\$ 5,981,106	\$ 5,981,106	\$ 5,920,562
 LIABILITIES			
Due to other taxing units	\$ 5,981,106	\$ 5,981,106	\$ 5,920,562
 NET POSITION			
Restricted			
	\$ 5,981,106	\$ 5,981,106	\$ 5,920,562

Exhibit A-11
City of New London, Wisconsin
Statement of Changes in Fiduciary Net Position
Fiduciary Funds
December 31, 2020
(With Summarized Financial Information as of December 31, 2019)

	Custodial Fund	Totals	
	Tax Collection Fund	2020	2019
ADDITIONS			
Property tax collections for other governments	\$ 4,646,384	\$ 4,646,384	\$ 4,372,593
DEDUCTIONS			
Property tax collections paid or owed to other governments	4,646,384	4,646,384	\$ 4,372,593
Net increase (decrease) in fiduciary net position			
Net position - beginning of year			
<hr style="border: none; border-top: 1px solid black;"/>			
Net position - end of year	\$	\$	\$

NOTES TO THE BASIC FINANCIAL STATEMENTS

City of New London, Wisconsin
December 31, 2020
Index to Notes to the Basic Financial Statements

	<u>Page</u>
Note 1. <u>Summary of Significant Accounting Policies</u>	37
A. Reporting Entity	37
B. Government-Wide and Fund Financial Statements.....	37 – 39
C. Measurement Focus, Basis of Accounting, and Financial Statement Presentation	40 – 41
D. Cash and Cash Equivalents/Investments	41
E. Receivables.....	42
F. Inventories and Prepaid Items	43
G. Restricted Assets	43
H. Capital Assets.....	43 – 44
I. Other Assets	44
J. Compensated Absences.....	44
K. Long-Term Obligations/Conduit Debt	45
L. Claims and Judgments.....	45
M. Equity Classifications.....	45 – 46
N. Deferred Amount on Refunding.....	46
O. Transfers.....	46
P. Budgets and Budgetary Accounting.....	47
Q. Commitment to Community.....	47
R. Summarized Comparative Information	47
S. Pensions.....	48
T. Other Postemployment Benefits.....	48
U. Deferred Outflows and Inflows of Resources	48
Note 2. <u>Explanation of Certain Differences Between Governmental Fund Statements and Government-Wide Statements</u>	49
Note 3. <u>Cash and Investments</u>	49 - 53
Note 4. <u>Capital Assets</u>	54 - 55
Note 5. <u>Long-Term and Short-Term Obligations</u>	56 - 60
Note 6. <u>Defined Benefit Pension Plan</u>	60 - 65
Note 7. <u>Other Postemployment Benefits – Multiple Employer Life Insurance Plan</u>	65 - 69
Note 8. <u>Length of Service Awards Program – LOSAP</u>	69 - 73
Note 9. <u>Risk Management</u>	73 - 74
Note 10. <u>Wisconsin Public Power Incorporated (WPPI)</u>	74
Note 11. <u>Environmental Remediation Tax Increment District</u>	75
Note 12. <u>Contingent Liabilities</u>	75
Note 13. <u>Significant Customers</u>	75
Note 14. <u>Net Position/Fund Balances</u>	75 - 78
Note 15. <u>Restricted Assets</u>	79
Note 16. <u>Deferred Inflows of Resources</u>	79
Note 17. <u>Interfund Receivables/Payables and Transfers</u>	80
Note 18. <u>Lease Disclosures</u>	81
Note 19. <u>Landfill</u>	81
Note 20. <u>Tax Levy Limit</u>	81
Note 21. <u>Effect of New Accounting Standards on Current Period Financial Statements</u>	81
Note 22. <u>Subsequent Events</u>	82
Note 23. <u>Community Cupboard Food Pantry Operations</u>	82

City of New London, Wisconsin
December 31, 2020
Notes to the Basic Financial Statements

NOTE 1

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the City of New London, Wisconsin have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) as applied to governmental 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 City are described below:

A. Reporting Entity

The City is a municipal corporation governed by an elected ten-member council. This report includes all of the funds of the City of New London. The reporting entity for the City consists of the (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. Component units are legally separate organizations for which the elected officials of the primary government are financially accountable. 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. The City has identified the following component unit that is required to be included in the financial statements in accordance with governmental accounting standards.

Related Organization

The Common Council is responsible for appointing a majority of the board members of the Housing Authority of the City of New London, but the City's accountability for this organization does not extend beyond making the appointments. Therefore, the organization is not included in the City's reporting entity.

B. Government-Wide and Fund 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, intergovernmental revenues, and other nonexchange revenues. Business-type activities are financed in whole or in part by fees charged to external parties for goods or services. Likewise, the primary government is reported separately from a legally separate component unit for which the primary government is financially accountable.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. The City 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 as general revenues. Internally dedicated resources are reported as general revenues rather than as program revenues.

City of New London, Wisconsin
December 31, 2020
Notes to the Basic Financial Statements

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

B. Government-Wide and Fund Financial Statements (Continued)

Fund Financial Statements

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, liabilities, deferred inflows, net position/fund equity, revenues, and expenditure/expenses.

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

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

- a. Total assets and deferred outflows of resources, liabilities and deferred inflows of resources, revenues, or expenditures/expenses of that individual governmental or enterprise 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 or enterprise fund that met the 10 percent test is at least 5 percent of the corresponding total for all governmental and enterprise funds combined.
- c. In addition, any other governmental or proprietary fund that the City believes is particularly important to financial statement users may be reported as a major fund.

Major Governmental Funds

The City reports the following major governmental funds:

General – accounts for the City’s primary operating activities. It is used to account for all financial resources except those required to be accounted for in another fund.

Capital Projects Funds – used to account for financial resources to be used for the acquisition or construction of equipment and/or major capital facilities.

The City reports the following major enterprise funds:

Major Enterprise Funds

Water and Electric Utility – accounts for operations of the water and electric system

Sewer Utility – accounts for operations of the sewer system

City of New London, Wisconsin
December 31, 2020
Notes to the Basic Financial Statements

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

B. Government-Wide and Fund Financial Statements (Continued)

Non-Major Governmental Funds

The City reports the following non-major governmental funds:

Special Revenue Funds – used to account for the proceeds of specific revenue sources (other than major capital projects) that are legally restricted to expenditures for specified purposes.

- Cemetery Perpetual Care
- Housing Rehabilitation
- Tourism
- Library and Museum
- Community Development
- Community Cupboard
- Grant Reimbursement

Debt Service Fund – used to account for the accumulation of resources for, and the payment of, general long-term debt principal, interest, and related costs.

Environmental TID Fund – Accounts for the activity of environmental remediation district No. 1.

In addition, the City reports the following fund types:

Internal Service Funds are used to account for the financing of goods or services provided by one department or agency to other departments or agencies of the City, or to other governmental units, on a cost-reimbursement basis.

Fiduciary Funds (Not included in Government-Wide Statements)

Fiduciary funds consist of pension (and other employee benefit) trust funds, private-purpose trust funds, investment trust funds, and custodial funds. Fiduciary funds should be used only to report resources held for individuals, private organizations, or other governments. A fund is presented as a fiduciary fund when all of the following criteria are met: a) The government controls the assets that finance the activity, b) Assets are not generated from the government's own-source revenues or from government-mandated or voluntary nonexchange transactions, c) Assets are administered through a qualifying trust or the government does not have administrative involvement and the assets are not generated from the government's delivery of goods or services to the beneficiaries, or the assets are for the benefit of entities that are not part of the government's reporting entity.

The City reports the following fiduciary fund:

Custodial Funds – used to account for assets held by the City in a trustee capacity or as an agent for individuals, private organizations, and/or other governmental units. The City accounts for tax collections payable to overlying taxing jurisdictions in a custodial fund.

- Tax collection

City of New London, Wisconsin
December 31, 2020
Notes to the Basic Financial Statements

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

C. 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 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. Exceptions to this general rule are charges between the City's water and electric, and sewer utilities and various other functions of the government. Elimination of these charges would distort the direct costs and program revenues reported for the various functions concerned.

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 City considers tax revenues to be available if they are collected within 60 days of the end of the current fiscal period. Certain expenditure driven intergovernmental revenues have a delay in receiving reimbursements from the grantor. Because of this, an extended availability period is used for expenditure driven intergovernmental revenues. Expenditures are recorded when the related fund liability is incurred, except for unmatured interest on long-term debt, claims, judgments, compensated absences, and pension expenditures, 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 City is entitled the resources and the amounts are available. Amounts owed to the City 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.

Special assessments are recorded as revenues when they become measurable and available as current assets. Annual installments due in future years are reflected as receivables and deferred inflows of resources.

City of New London, Wisconsin
December 31, 2020
Notes to the Basic Financial Statements

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

C. Measurement Focus, Basis of Accounting, and Financial Statement Presentation (Continued)

Revenues susceptible to accrual include property taxes, miscellaneous taxes, public charges for services, special assessments 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 City 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 year's operations. For governmental fund financial statements, deferred inflows of resources arise when a potential revenue does not meet both the "measurable" and "available" criteria for recognition in the current period. Deferred inflows of resources also arise when resources are received before the City has a legal claim to them, as when grant monies are received prior to the incurrence of qualifying expenditures. In subsequent periods, when both revenue recognition criteria are met, or when the City has a legal claim to the resources, the deferred inflows of resources are removed from the balance sheet and revenue is recognized.

Proprietary and fiduciary fund financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as described previously in this note.

The proprietary funds distinguish *operating* revenues and expenses from *nonoperating* items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the water and electric and sewer utilities are charges to customers for sales and services. Operating expenses for proprietary funds include the cost of sales and services, administration expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

The preparation of financial statements in conformity with U.S. 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.

D. Cash and Cash Equivalent/Investments

The City has pooled the cash resources of its funds in order to maximize investment opportunities. Each fund's portion of total cash and investments is reported as cash and cash equivalents/investments by the City's individual major funds, and in the aggregate for non-major and agency funds.

All deposits of the City are made in council designated official depositories and are secured as required by State Statute. The City may designate, as an official depository, any bank or savings association. Also, the City may establish time deposit accounts such as NOW and SuperNOW accounts, money market accounts, and certificates of deposit.

For purposes of the statement of cash flows, all cash deposits and highly liquid investments with an original maturity of three months or less (including restricted assets) are considered to be cash equivalents.

Investments with remaining maturities at the time of purchase of one year or less are stated at amortized cost, which approximates fair value. Investments with a maturity of more than one year at acquisition and nonmoney market investments are carried at fair value as determined by quoted market prices.

City of New London, Wisconsin
December 31, 2020
Notes to the Basic Financial Statements

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

E. Receivables

Property taxes are levied in December on the assessed value as of the prior January 1. In addition to property taxes for the City, taxes are collected for and remitted to the state and county governments as well as the local school district and technical college district. Taxes for all state and local governmental units billed in the current year for the succeeding year are reflected as receivables and due to other taxing units in the accompanying custodial fund statement of net position.

Property tax calendar - 2020 tax roll:

Lien date and levy date	December 2020
Tax bills mailed	December 2020
Payment in full, or	January 31, 2021
First installment due	January 31, 2021
Second installment due	July 31, 2021
Personal property taxes in full	January 31, 2021
Tax sale- 2020 delinquent real estate taxes	October 2023

Delinquent real estate taxes as of July 31 are paid in full by the county, which assumes the collection thereof. No provision for uncollectible accounts receivable has been made for the City and the utilities because they have the right by law to place delinquent bills on the tax roll.

During the course of operations, transactions occur between individual funds that may result in amounts owed between funds. Short-term interfund loans are reported as "due to and from other funds," Long-term interfund loans (noncurrent portion) are reported as "advances from and to other funds," Interfund receivables and payables between funds within governmental activities are eliminated in the statement of net position, any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements as "internal balances".

In the governmental fund financial statements, advances to other funds are offset equally by nonspendable fund balance which indicates that they do not constitute expendable available financial resources and, therefore, are not available for appropriation.

The following receivables are reflected in the water and electric utility and sewer utility:

1). Special Assessments Receivable

This account represents the balances of special assessments levied against property owners for infrastructure improvements. The balances are receivable over various time periods with interest accrued annually. Payments will begin when the related property is annexed by the municipality.

2.) Other

Transactions between the utility and other funds of the municipality that are representative of lending/borrowing arrangements outstanding at year end are referred to as advances to/from other funds. All other outstanding balances between the utility and other funds of the municipality are reported as due to/from other funds.

City of New London, Wisconsin
December 31, 2020
Notes to the Basic Financial Statements

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

F. Inventories and Prepaid Items

Inventories of governmental fund types are charged as expenditures when purchased. Inventories of proprietary fund types are recorded at cost which approximates market, using the first-in, first-out method. Inventories consist of expendable supplies held for consumption. The cost is charged to construction or expense at the time individual inventory items are used.

Certain payments to vendors reflect cost applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements.

G. Restricted Assets

Mandatory segregations of assets are presented as restricted assets. Such segregations are required by bond agreements and other external parties. Current liabilities payable from these restricted assets are so classified. The excess of restricted assets over current liabilities payable from restricted assets will be used first for retirement of related long-term debt. The remainder, if generated from earnings, is shown as restricted net position.

H. Capital Assets

Government-Wide Statements

In the government-wide financial statements, fixed assets are accounted for as capital assets. Capital assets are defined by the government as assets with an initial cost of more than \$3,000 and an estimated useful life in excess of three years. All capital assets are valued at historical cost, or estimated historical cost if actual amounts are unavailable. Donated fixed assets are reported at acquisition value.

Additions to and replacements of capital assets of business-type activities are recorded at original cost, which includes material, labor, overhead, and an allowance for the cost of funds used during construction when significant. Capital assets are defined by the utilities as assets with an initial, individual cost of more than \$1,000 and an estimated useful life in excess of one year. The cost of renewals and betterments relating to retirement units is added to plant accounts. The cost of property replaced, retired or otherwise disposed of, is deducted from plant accounts and, generally, together with removal costs less salvage, is charged to accumulated depreciation.

Depreciation of all exhaustible fixed 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. The range of estimated useful lives by type of asset is as follows:

Buildings	20-50 Years
Land Improvements	10-100 Years
Machinery and Equipment	3-40 Years
Utility System	5-77 Years
Infrastructure	30 Years

City of New London, Wisconsin
December 31, 2020
Notes to the Basic Financial Statements

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

H. Capital Assets (Continued)

Fund Financial Statements

In the fund financial statements, fixed assets used in governmental fund operations are accounted for as capital outlay expenditures of the governmental fund upon acquisition. Fixed assets used in proprietary fund operations are accounted for the same way as in the government-wide statements.

I. Other Assets

Other assets of the water and electric utility are as follows:

Preliminary Survey and Investigation

The balance represents initial project engineering costs related to utility plant construction. The balance will be capitalized on commencement of the project.

Property Held for Future Use

This account represents the purchase of land in 2006 and 2018 for two future well sites. Land purchased in 2018 was capitalized in 2020 with completion of a new well.

J. Compensated Absences

Under terms of employment, employees are granted sick leave and vacations in varying amounts. Only benefits considered to be vested are disclosed in these statements.

All vested vacation and sick leave pay is accrued when incurred in the government-wide and proprietary fund financial statements. A liability for these amounts is reported in governmental funds only if they have matured, for example, as a result of employee resignations and retirements, or are payable with expendable available resources.

Payments for vacation and sick leave will be made at rates in effect when the benefits are used. Accumulated vacation and sick leave liabilities at December 31, 2020 are determined on the basis of current salary rates and include salary related payments.

City of New London, Wisconsin
December 31, 2020
Notes to the Basic Financial Statements

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

K. Long-Term Obligations/Conduit Debt

All long-term obligations to be repaid from governmental and business-type resources are reported as liabilities in the government-wide statements. The long-term obligations consist primarily 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 debts (plus any premiums) are reported as other financing sources and payments of principal and interest are reported as expenditures. The accounting in proprietary funds is the same as it is in the government-wide statements.

The City has approved the issuance of industrial revenue bonds (IRB) for the benefit of private business enterprises. IRB's are secured by mortgages or revenue agreements on the associated projects, and do not constitute indebtedness of the City. Accordingly, the bonds are not reported as liabilities in the accompanying financial statements. The total amount of IRB's outstanding at the end of the year is approximately \$225,000, made up of one issue.

L. Claims and Judgments

Claims and judgments are recorded as liabilities if all the conditions of Governmental Accounting Standards Board 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.

M. Equity Classifications

Government-Wide Statements

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

- a. Net investment in capital assets - Consists of capital assets including restricted capital assets, net of accumulated depreciation 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. If there are significant unspent related debt proceeds at year-end, the portion of the debt attributable to the unspent proceeds are not included in the calculation of net investment in capital assets.
- b. 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.
- c. Unrestricted net position - All other net position that does not meet the definition of "restricted" or "net investment in capital assets."

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

City of New London, Wisconsin
December 31, 2020
Notes to the Basic Financial Statements

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

M. Equity Classifications (Continued)

Fund Statements

The following classifications describe the relative strength of the spending constraints placed on the purposes for which resources can be used:

- Non-Spendable – Includes amounts that are not in a spendable form (such as inventory) or are required to be maintained intact.
- Restricted – Includes amounts constrained to specific purposes by their providers (such as grantors, bondholders, and higher levels of government) through constitutional provisions, or by enabling legislation.
- Committed – Includes amounts constrained to specific purposes by the Council, using its highest level of decision-making authority; to be reported as committed, amounts cannot be used for any other purpose unless the Council takes the same highest level action to remove or change the constraint.
- Assigned – Includes amounts a government intends to use for a specific purpose; intent can be expressed by the Council or by an official or body to which the Council delegates the authority. Assignments may take place after the end of the reporting period.
- Unassigned – Includes residual positive fund balance within the general fund which has not been classified within the other above mentioned categories. Unassigned fund balance may also include negative balances for any governmental fund if expenditures exceed amounts restricted, committed or assigned for those purposes.

The Council may, from time to time, commit additional amounts of fund balance to a specific purpose. Such action shall be taken in open meeting and require the approval of a majority of the Council. Commitments of fund balance, once made, can be modified only by majority vote of the Council.

The City's financial policy is to maintain a general fund balance of no less than 25% of general fund expenditures.

When an expenditure is incurred for purposes for which both restricted and unrestricted (committed, assigned, or unassigned) amounts are available, it shall be the policy of the City to consider restricted amounts to have been reduced first. When an expenditure is incurred for purposes for which amounts in any of the unrestricted fund balance classifications could be used, it shall be the policy of the City that committed amounts would be reduced first, followed by assigned amounts and then unassigned amounts.

N. Deferred Amount on Refunding

Deferred amounts on refunding arise from advance refunding of debt. The difference between the cost of the securities placed in trust for future payment of refunding debt and the net carrying value of that debt is deferred and amortized as a component of interest expense over the shorter of the term of the refunding issue or the original term of the refunded debt. The unamortized amount is reported as deferred outflows of resources.

O. Transfers

Transfers include the payment in lieu of taxes from the electric and water utility to the general fund.

City of New London, Wisconsin
December 31, 2020
Notes to the Basic Financial Statements

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

P. Budgets and Budgetary Accounting

The City follows these procedures in establishing budgetary data:

- a. During November, City management submits to the Common Council a proposed operating budget for the calendar year commencing the following January 1. The operating budget includes proposed expenditures and the means of financing them. After submission to the governing body, public hearings are held to obtain taxpayer comments. Following the public hearings, the proposed budget, including authorized additions and deletions, is legally enacted by Common Council action.
- b. Budgets are adopted on a basis consistent with accounting principles generally accepted in the United States of America for the general and debt service funds. Budget is defined as the originally approved budget plus or minus approved amendments. Budget appropriations not expended during the year are closed to fund balance unless authorized by the governing body to be forwarded into the succeeding year's budget.
- c. During the year, formal budgetary integration is employed as a management control device for the general fund and debt service funds. Management control for the community development and housing rehabilitation special revenue funds is achieved through requirements of grant agreements. Management control for the tax incremental financing districts reported in the capital projects funds are achieved through approved project plans of the districts.
- d. Expenditures may not exceed budget appropriations by functional level (general government, public safety, public works, health and human services, culture and recreation, conservation and development and debt service) of the City. Amendments within the same function can be approved by management while amendments between functions require the initial approval of management and are subsequently authorized by a two-thirds vote of the Common Council.
- e. Encumbrance accounting is not used by the City to record commitments related to unperformed contracts for goods or services.

Q. Commitment to Community

The electric utility charges fees to all customers as required by the 1999 Energy Reliability Act and 2006 Act 141. Revenues generated from the fees are used to fund energy conservation and low-income energy assistance ("Commitment to Community") programs. The utility is acting as an agent administering the program so net collections and expenditures/remittances associated with the program are recorded as a current liability on the statements of net position.

R. Summarized Comparative Information

Comparative total data for the prior year has been presented in the accompanying financial statements in order to provide an understanding of changes in the City's financial position, operations, and cash flows. However, comparative (i.e., presentations of prior year totals by fund type) data has not been presented in each of the statements since their inclusion would make the statements unduly complex and difficult to read.

City of New London, Wisconsin
December 31, 2020
Notes to the Basic Financial Statements

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

S. Pensions

For purposes of measuring the net pension liability (asset) and deferred outflows of resources, and deferred inflows of resources related to pensions, pension expense, information about the fiduciary net position of the Wisconsin Retirement System (WRS) and additions to/deductions from WRS' fiduciary net position have been determined on the same basis as they are reported for WRS. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefits terms. Investments are reported at fair value.

T. Other Postemployment Benefits

Group life insurance plan

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 net OPEB liability, deferred outflows of resources and deferred inflows of resources related to other post-employment benefits, OPEB expense, and 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 employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

U. Deferred Outflows and Inflows of Resources

In addition to assets, the statement of net position reports a separate section for deferred outflows of resources. This separate financial statement element represents a consumption of net position that applies to future periods and will not be recognized as an outflow of resources (expenditure) until then. The City has items that qualify for reporting in this category. The deferred outflows of resources are for the pensions, OPEB, and the unamortized loss on advance refunding.

In addition to liabilities, the statement of net position reports a separate section for deferred inflows of resources. This separate financial statement element represents an acquisition of net position which applies to future periods and so will not be recognized as an inflow of resource (revenue) until then. The City has items that qualify for reporting in this category. Deferred inflows of resources related to the pensions are discussed in Note 6 and Note 8, OPEB inflows are discussed in Note 7, and remaining deferred inflows of resources are discussed in Note 16.

City of New London, Wisconsin
December 31, 2020
Notes to the Basic Financial Statements

NOTE 2 EXPLANATION OF CERTAIN DIFFERENCES BETWEEN GOVERNMENTAL FUND STATEMENTS AND GOVERNMENT-WIDE STATEMENTS

Due to the differences in the measurement focus and basis of accounting used on the government fund statements and government-wide statements certain financial transactions are treated differently. The basic financial statements contain a full reconciliation of these items.

Explanation of Differences between Governmental Funds Statement of Revenues, Expenditures and Changes in Fund Balances and the Statement of Activities

Differences between the governmental funds statement of revenues, expenditures and changes in fund balance and the statement of activities fall into one of three broad categories.

- a. Long-term revenue differences arise because governmental funds report revenues only when they are considered “available”, whereas the statement of activities reports revenues when earned. Differences in long-term expenses arise because governmental funds report on a modified accrual basis whereas the accrual basis of accounting is used on the statement of activities.
- b. Capital related differences include (1) the difference between proceeds for the sale of capital assets reported on governmental fund statements and the gain or loss on the sale of assets as reported on the statement of activities, and (2) the difference between recording an expenditure for the purchase of capital items in the governmental fund statements, and capitalization and recording depreciation expense on those items as recorded in the statement of activities.
- c. Long-term debt transaction differences occur because long-term debt proceeds are recorded as revenue and both interest and principal payments are recorded as expenditures in the governmental fund statements. In the statement of activities, long-term debt proceeds are recorded as a liability, interest expense is recorded as incurred, and principal payments are recorded as a reduction of liabilities.

NOTE 3 CASH AND INVESTMENTS

At December 31, 2020, the cash and investments included the following:

Deposits with financial institutions	\$ 15,251,575
Wisconsin Local Government Investment Pool	2,201,772
Mutual funds	1,842,155
Federal agency notes	526,018
U.S. Treasury securities	725,186
Corporate bonds	196,801
Foreign issues	243,492
Annuity contracts	418,266
Petty cash	1,810
Total cash and investments	\$ 21,407,075

Cash and investments as of December 31, 2020 in the accompanying financial statements are as follows:

Exhibit A-1:	
Cash and investments	\$ 16,140,946
Restricted redemption account	111,092
Restricted cash and investments	2,621,865
Exhibit A-10:	
Cash and investments	2,533,172
Total cash and investments	\$ 21,407,075

City of New London, Wisconsin
December 31, 2020
Notes to the Basic Financial Statements

NOTE 3

CASH AND INVESTMENTS (CONTINUED)

Investments Authorized by Wisconsin State Statutes

Investment of City funds is restricted by state statutes. Available investments are limited to:

- Time deposits in any credit union, bank, savings bank, trust company or savings and loan association.
- Bonds or securities of any county, city, drainage district, technical college district, village, town, or school district of the state.
- Bonds or securities issued or guaranteed by the federal government.
- 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.
- Bonds issued by a local exposition district.
- Bonds issued by a local professional baseball park district.
- Bonds issued by the University of Wisconsin Hospital and Clinics Authority.
- Bonds issued by a local football stadium district.
- Bonds issued by a local arts district.
- Bonds issued by the Wisconsin Aerospace Authority.

Foreign Currency Risk

The City did not invest in any foreign currency during their fiscal year.

Interest Rate Risk

Interest rate risk is the risk that changes in market interest rates will adversely affect the fair value of an investment. Generally, the longer the maturity of an investment, the greater the sensitivity of its fair value to changes in market interest rates. The City's investment policy states that, generally, the City will not invest in securities with maturities of more than three years.

Information about the sensitivity of the fair values of the City's investments to market interest rate fluctuations is provided by the following table that shows the distribution of the City's investments by maturity:

Investment Type	Remaining Maturity			
	Fair Value	1 year or less	1-3 years	3 or more years
Certificates of Deposit	\$ 1,441,767	\$ 1,441,767	\$	\$
Mutual Funds	1,842,155	1,842,155		
U.S. Government agency securities	526,018	157,938	322,848	45,232
U.S. Treasury securities	725,186	264,246	460,940	
Corporate bonds	196,801	90,299	51,420	55,082
Foreign bank bonds	243,492	111,060	51,691	80,741
Totals	\$ 4,975,419	\$ 3,907,465	\$ 886,899	\$ 181,055

City of New London, Wisconsin
December 31, 2020
Notes to the Basic Financial Statements

NOTE 3

CASH AND INVESTMENTS (CONTINUED)

Credit Risk

Generally, credit risk is the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. State law limits investments in commercial paper, corporate bonds and mutual bond funds to the top two ratings issued by nationally recognized statistical rating organizations. The City's investment policy limits investments to those authorized by State Statute. As of December 31, 2020, the City's investments were rated as follows:

	Amount	Morningstar Rating
Wisconsin Local Government Investment Pool	\$ 2,201,772	Not rated
Mutual funds	196,240	Not rated
Mutual funds	105,721	(2) Stars
Mutual funds	431,596	(3) Stars
Mutual funds	339,537	(4) Stars
Mutual funds	769,061	(5) Stars

Corporate bonds held as part of the City's monies placed under external management were rated Aaa, Aa1, Aa2, or Aa3 by Moody's Investors Service or in similar categories by Standard & Poor's. Investments in U.S. Treasury securities and U.S. Government agency securities are all issued and guaranteed by government-supported enterprises, the Federal National Mortgage Association (Fannie Mae), the Federal Home Loan Mortgage Association (Freddie Mac), and the Government National Mortgage Association (Ginnie Mae). Moody's Investors Service ratings vary for the government issued and guaranteed securities. As of December 31, 2020, the City's investments in the Wisconsin Local Government Investment Pool and money market mutual fund were not rated.

Custodial Credit Risk

Custodial credit risk for deposits is the risk that, in the event of the failure of a depository financial institution, the City would not be able to recover its deposits or will not be able to recover collateral securities that are in the possession of an outside party. The custodial risk for investments is the risk that, in the event of failure of the counterparty (e.g. broker-dealer) to a transaction, the City would not be able to recover the value of its investment of collateral securities that are in possession of another party.

Federal Deposit Insurance Corporation (FDIC) Insurance

The insurance coverage of public unit accounts depends upon the type of deposit and the location of the insured depository institution. All time and savings deposits owned by a public unit and held by the public unit's official custodian in an insured depository institution within the State in which the public unit is located are added together and insured up to \$250,000. Separately, all demand deposits owned by a public unit and held by the public unit's official custodian in an insured depository institution within the State in which the public unit is located are added together and insured up to \$250,000. For the purpose of these rules, the term 'time and savings deposits' includes NOW accounts and money market deposit accounts but does not include interest bearing demand deposit accounts. The term 'demand deposits' means both interest-bearing and noninterest-bearing deposits that are payable on demand and for which the depository institution does not reserve the right to require advance notice of an intended withdrawal.

City of New London, Wisconsin
December 31, 2020
Notes to the Basic Financial Statements

NOTE 3

CASH AND INVESTMENTS (CONTINUED)

Collateralization of Public Unit Deposits

Depending on applicable state or federal law, public unit deposits may be secured by collateral or assets of the bank. In the event of the failure of the bank, the FDIC will honor the collateralization agreement if the agreement is valid and enforceable under applicable law. The FDIC does not guarantee, however, that the collateral will be sufficient to cover the amount of the uninsured funds. As such, although it does not increase the insurance coverage of the public unit deposits, collateralization provides an avenue of recovery in the event of the failure of an insured bank.

Bank accounts are also insured by the State Deposit Guarantee Fund in the amount of \$400,000. However, due to the relatively small size of the Guarantee Fund in relationship to the total deposits covered and other legal implications, recovery of material principal losses may be significant to individual organizations.

The City's investment policy requires all financial institutions acting as a depository for the City to pledge collateral for any balances exceeding FDIC and State Deposit Guarantee Fund limits. Amounts exceeding these limits must be fully collateralized and held by a third party or fully insured by an insurance company with an A rating or better by A.M. Best. All collateral shall be specifically pledged to the City and placed in a custodial account at a Federal Reserve Bank, a trust department of a commercial bank, or through another financial institution. The custodian may not be owned or controlled by the depository institution or its holding company unless it is a separately operated trust institution.

As of December 31, 2020, \$13,048,812 of the City's deposits with financial institutions were in excess of federal depository insurance limits. Of this amount, \$12,978,083 was collateralized by securities pledged by financial institutions, and \$70,729 would be insured by the State of Wisconsin Guarantee Fund, provided funds are available at the time of any potential loss.

Fluctuating cash flows during the year due to tax collections, receipt of state aids and proceeds from borrowing may have resulted in temporary balances during the year significantly exceeding uninsured amounts at the balance sheet date.

Wisconsin Local Government Investment Pool

The Wisconsin Local Government Investment Pool (LGIP) is part of the State Investment Fund (SIF), and is managed by the State of Wisconsin Investment Board (SWIB). The SIF is not registered with the Securities and Exchange Commission, but operates under the statutory authority of Wisconsin Chapter 25. The SIF reports the fair value of its underlying assets annually. All investments are valued at amortized cost by the SIF for purposes of calculating earnings to each participant. Specifically, the SIF distributes income to pool participants monthly, based on their average daily share balance. Distributions include interest income based on stated rates (both paid and accrued), amortization of discounts and premiums on a straight-line basis, realized investment gains and losses calculated on an amortized cost basis, and investment expenses. This method does not distribute to participants any unrealized gains or losses generated by the pool's investments. Detailed information about the SIF is available in separately issued financial statements available at <http://www.doa.wi.gov/Pages/StateFinances/LGIP.aspx>. Participants in the LGIP have the right to withdraw their funds in total on one day's notice. At December 31, 2020, the fair value of the City's share of the LGIP's assets was substantially equal to the amount reported above. Information on derivatives was not available to the City.

City of New London, Wisconsin
December 31, 2020
Notes to the Basic Financial Statements

NOTE 3

CASH AND INVESTMENTS (CONTINUED)

SWIB may invest in obligations of the U.S. Treasury and its agencies, Commercial Paper, Bank Time Deposits/Certificates of Deposit, Bankers' Acceptances, Asset Backed Securities and Repurchase Agreements secured by the U.S. Government or its agencies and other instruments authorized under State Investment Fund Investment guidelines.

Investment allocation in the local government investment pool as of December 31, 2020 was: 86.76% in U.S. Government Securities and 2.39% in Bankers' Acceptances, and 10.85% in commercial paper and corporate notes. The Wisconsin State Treasurer updates the investment allocations on a monthly basis.

Concentration of Credit Risk

The City places no limit on the amount the City may invest in any one issuer. Government securities and investments in mutual funds are excluded from this risk. At December 31, 2020, the investment portfolio had no concentrations of applicable investments greater than 5% of the total portfolio.

Fair value measurement

Financial assets required to be measured on a recurring basis are classified under a three-tier hierarchy for fair value investments. Fair value is the amount that would be received to sell an asset, or paid to settle a liability, in an orderly transaction between market participants at the measurements date.

The City uses the following hierarchical disclosure framework:

Level 1 – Measurement based upon quoted prices for identical assets in an active market as of the reporting date.

Level 2 – Measurement based upon marketplace inputs other than Level 1 that are observable, either directly or indirectly, such as quoted prices in active markets for similar assets or liabilities, quoted prices for identical or similar assets or liabilities in inactive markets, or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the assets or liabilities.

Level 3 – Measurement based on the City's assumptions about a hypothetical marketplace because observable market inputs are not available as of the reporting date.

The City uses appropriate valuation techniques based on the available inputs to measure the fair values of its assets and liabilities. When available, the City measures fair value using Level 1 inputs because they generally provide the most reliable evidence of fair value. Level 3 inputs have the lowest priority.

	Assets at Fair Value as of December 31, 2020		
	Fair Value	Level 1	Level 2
Mutual funds	\$ 1,842,155	\$ 1,842,155	\$
U.S. Treasury Notes	725,186	725,186	
Federal agency obligations	526,018		526,018
Corporate bonds	196,801		196,801
Foreign bank bonds	243,492		243,492
	\$ 3,533,652	\$ 2,567,341	\$ 966,311

City of New London, Wisconsin
December 31, 2020
Notes to the Basic Financial Statements

NOTE 4

CAPITAL ASSETS

Capital asset activity for the year ended December 31, 2020 was as follows:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deletions</u>	<u>Ending Balance</u>
<u>Governmental Activities:</u>				
Capital assets not being depreciated:				
Land	\$ 1,539,922	\$	\$	\$ 1,539,922
Total capital assets not being depreciated	<u>1,539,922</u>			<u>1,539,922</u>
Other capital assets:				
Land improvements	251,623	37,405		289,028
Buildings	11,523,541	243,715		11,767,256
Machinery and equipment	11,980,957	331,802	(33,000)	12,279,759
Infrastructure	19,864,418	257,025	(737)	20,120,706
Total other capital assets at historical costs	<u>43,620,539</u>	<u>869,947</u>	<u>(33,737)</u>	<u>44,456,749</u>
Less accumulated depreciation for:				
Land improvements	163,243	12,221		175,464
Buildings	4,617,427	310,772		4,928,199
Machinery and equipment	7,289,946	594,711	(33,000)	7,851,657
Infrastructure	12,170,822	542,252		12,713,074
Total accumulated depreciation	<u>24,241,438</u>	<u>1,459,956</u>	<u>(33,000)</u>	<u>25,668,394</u>
Net other capital assets	<u>19,379,101</u>	<u>(590,009)</u>	<u>(737)</u>	<u>18,788,355</u>
Total net capital assets	<u>\$ 20,919,023</u>	<u>\$ (590,009)</u>	<u>\$ (737)</u>	<u>\$ 20,328,277</u>

Depreciation expense was charged to functions as follows:

Governmental Activities	
General government	\$ 133,352
Public safety	234,537
Public works, which includes the depreciation of infrastructure	744,149
Health and human services	19,035
Culture and recreation	328,883
Total governmental activities depreciation expense	<u>\$ 1,459,956</u>

City of New London, Wisconsin
December 31, 2020
Notes to the Basic Financial Statements

NOTE 4

CAPITAL ASSETS (CONTINUED)

	Beginning Balance	Additions	Removals	Ending Balance
<u>Business-Type Activities:</u>				
Capital assets not being depreciated:				
Construction in progress	\$ 531,690	\$ 1,609,444	\$ (1,936,112)	\$ 205,022
Land and land rights	216,888	61,285		278,173
Total capital assets not being depreciated	748,578	1,670,729	(1,936,112)	483,195
Capital assets being depreciated:				
Source of supply	274,654	151,811		426,465
Pumping	1,709,296	777,776	(89,000)	2,398,072
Water treatment	429,971			429,971
Transmission and distribution	41,774,084	761,500	(64,240)	42,471,344
Sewer collecting system	7,147,153			7,147,153
Treatment plant	15,353,729	1,464,522	(16,017)	16,802,234
General	3,769,499	465,760	(288,435)	3,946,824
Total capital assets being depreciated	70,458,386	3,621,369	(457,692)	73,622,063
Less: accumulated depreciation for:				
Source of supply	259,427	5,764		265,191
Pumping	1,360,869	77,267	(89,000)	1,349,136
Water treatment	61,933	25,798		87,731
Transmission and distribution	17,263,751	1,078,312	(54,599)	18,287,464
Sewer collecting system	1,874,464	80,076		1,954,540
Treatment plant	10,152,863	562,729	(16,017)	10,699,575
General	2,732,863	194,872	(288,429)	2,639,306
Total accumulated depreciation	33,706,170	2,024,818	(448,045)	35,282,943
Net capital assets being depreciated	36,752,216	1,596,551	(9,647)	38,339,120
Total net capital assets	\$ 37,500,794	\$ 3,267,280	\$ (1,945,759)	\$ 38,822,315

Depreciation expense was charged to functions as follows:

Business-Type Activities:	
Water and electric	\$ 1,315,432
Sewer	709,386
Subtotal	2,024,818
Less: depreciation charged to clearing and other utilities	(35,902)
Total business-type activities depreciation expense	\$ 1,988,916

City of New London, Wisconsin
December 31, 2020
Notes to the Basic Financial Statements

NOTE 5

LONG-TERM AND SHORT-TERM DEBT OBLIGATIONS

Long-term obligations activity for the year ended December 31, 2020 was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance	Amounts Due within One Year
<u>Governmental Activities</u>					
Bonds and notes - nondirect	\$ 8,580,000	\$ 2,355,000	\$ (440,000)	\$ 10,495,000	\$ 455,000
Other liabilities:					
Note from direct borrowing and direct placement	11,953		(6,830)	5,123	5,123
Compensated absences	679,796		(37,407)	642,389	38,000
Other commitments	50,000		(25,000)	25,000	25,000
Unamortized debt premium	338,879		(19,541)	319,338	
Total other liabilities	<u>1,080,628</u>		<u>(88,778)</u>	<u>991,850</u>	<u>68,123</u>
Total governmental activities long-term liabilities	<u>\$ 9,660,628</u>	<u>\$ 2,355,000</u>	<u>\$ (528,778)</u>	<u>\$ 11,486,850</u>	<u>\$ 523,123</u>
<u>Business-Type Activities</u>					
Revenue bonds - nondirect	\$ 18,655,000	\$ 3,135,000	\$ (4,415,000)	\$ 17,375,000	\$ 1,205,000
Other liabilities:					
Compensated absences	461,950	85,693	(184,260)	363,383	115,991
Unamortized debt premium	405,784	131,740	(40,526)	496,998	
Total other liabilities	<u>867,734</u>	<u>217,433</u>	<u>(224,786)</u>	<u>860,381</u>	<u>115,991</u>
Total business-type activities long-term liabilities	<u>\$ 19,522,734</u>	<u>\$ 3,352,433</u>	<u>\$ (4,639,786)</u>	<u>\$ 18,235,381</u>	<u>\$ 1,320,991</u>

The other liabilities attributed to governmental activities are typically being liquidated in the general fund.

Short-term obligation activity for the year ended December 31, 2020 was limited to two borrowings. In December 2019, a \$50,000 note was issued and repaid in January 2020. In December 2020, a \$50,000 note was issued and repaid in January 2021. The borrowings were issued in connection with establishing the municipal levies within the levy limit framework imposed by the State of Wisconsin.

General Obligation Debt

All general obligation notes and bonds payable are backed by the full faith and credit of the City. Notes and bonds in the governmental funds will be retired by future property tax levies or tax increments. Business-type activities debt is payable by revenues from user fees of those funds or, if the revenues are not sufficient, by future tax levies.

In accordance with Wisconsin Statutes, total general obligation indebtedness of the City may not exceed five percent of the equalized value of taxable property within the City's jurisdiction. The debt limit as of December 31, 2020 was \$20,837,545. Total general obligation debt outstanding at year-end was \$10,495,000.

City of New London, Wisconsin
December 31, 2020
Notes to the Basic Financial Statements

NOTE 5 LONG-TERM AND SHORT-TERM DEBT OBLIGATIONS (CONTINUED)

General Obligation Debt (Continued)

	Date of Issue	Final Maturity	Interest Rates	Original Amount	Balance 12/31/20
<u>Governmental Activities</u>					
Notes	2013	9/1/22	1.4-1.80%	\$ 900,000	\$ 245,000
Bonds	2016	5/1/35	2.0-3.0%	5,615,000	4,865,000
Bonds	2018	5/1/38	3.0-4.0%	3,080,000	3,030,000
Bonds	2020	3/1/40	2.00%	2,355,000	<u>2,355,000</u>
Total governmental activities - general obligation debt					<u><u>\$ 10,495,000</u></u>

Debt service requirements to maturity are as follows:

Years	Governmental Activities	
	Bonds and Notes - Nondirect	
	Principal	Interest
2021	\$ 455,000	\$ 278,047
2022	470,000	274,375
2023	495,000	261,425
2024	520,000	246,875
2025	540,000	233,225
2026-2030	3,045,000	951,825
2031-2035	3,565,000	482,205
2036-2040	1,405,000	76,420
Totals	<u>\$ 10,495,000</u>	<u>\$ 2,804,397</u>

Installment Note

The City entered into an installment note with WPPI Energy for a lighting upgrade project. The note is non-interest bearing and due in monthly payments of \$569, with final payment due September 28, 2021. Debt service requirements are as follows:

Year	Principal
2021	<u>\$ 5,123</u>

Other Long-Term Obligations

The City entered into an agreement on April 8, 2016 to provide \$25,000 per year for five years to a developer, providing the developer met construction criteria. The criteria was met in 2017. The balance of this obligation at December 31, 2020 was \$25,000. Future payments are as follows:

Year	Principal
2021	<u>\$ 25,000</u>

City of New London, Wisconsin
December 31, 2020
Notes to the Basic Financial Statements

NOTE 5 LONG-TERM AND SHORT-TERM DEBT OBLIGATIONS (CONTINUED)

Revenue Debt

Revenue bonds are payable only from revenues derived from the operation of the utilities.

Revenue debt payable at December 31, 2020 consists of the following:

	Date of Issue	Final Maturity	Interest Rates	Original Amount	Balance 12/31/20
Revenue bonds	3/7/13	12/1/23	2.00-2.20%	3,475,000	\$ 1,160,000
Revenue bonds	5/26/16	12/1/36	0.90-4.00%	3,030,000	2,670,000
Revenue bonds	6/28/18	12/1/38	3.00-4.00%	3,400,000	3,165,000
Revenue bonds	6/27/19	12/1/38	3.00%	7,545,000	7,245,000
Revenue bonds	10/29/20	12/1/30	1.00-2.00%	3,135,000	3,135,000
Total business-type activities - revenue debt					<u>\$ 17,375,000</u>

Debt service requirements to maturity are as follows:

Years	Business-Type Activities		
	Bonds and Notes - Nondirect		
	Principal	Interest	Total
2021	\$ 1,205,000	\$ 485,145	\$ 1,690,145
2022	1,230,000	451,728	1,681,728
2023	1,250,000	421,703	1,671,703
2024	935,000	390,533	1,325,533
2025	970,000	365,983	1,335,983
2026-2030	5,250,000	1,437,363	6,687,363
2031-2035	4,145,000	800,823	4,945,823
2036-2038	2,390,000	149,140	2,539,140
Totals	<u>\$ 17,375,000</u>	<u>\$ 4,502,418</u>	<u>\$ 21,877,418</u>

All utility revenues net of specified operating expenses are pledged as security of the above revenue bonds until the bonds are defeased. Principal and interest paid for 2020 and 2019 were \$1,515,530 and \$1,331,665, respectively. Total customer net revenues as defined for the same periods were \$3,973,505 and \$3,658,083. Annual principal and interest payments are expected to require 34 percent of net revenues on average.

Current Refunding

On October 29, 2020, bonds in the amount of \$3,135,000 were issued with an average interest rate of 2 percent to refund \$3,490,000 of outstanding 2011 revenue bonds with an average interest rate of 2.0 - 4.4 percent. The net proceeds were used to prepay the outstanding debt service requirements on the old bonds.

The cash flow requirements on the old bonds prior to the current refunding was \$4,359,256 from 2020 through 2030. The cash flow requirements on the new bonds are 20 through 2030. The current refunding resulted in an economic gain of \$926,573.

City of New London, Wisconsin
December 31, 2020
Notes to the Basic Financial Statements

NOTE 5 LONG-TERM AND SHORT-TERM DEBT OBLIGATIONS (CONTINUED)

Bond Covenant Disclosures

The following information is provided in compliance with the resolution creating the 2011, 2013, 2016, 2018, 2019, and 2020 revenue bonds:

Insurance

The utility is exposed to various risks of loss related to torts, theft of, damage to, or destruction of assets, errors and omissions, workers compensation, and health care of its employees. These risks are covered through the purchase of commercial insurance, with minimal deductibles. Settled claims have not exceeded coverage in any of the last three years. There were no significant reductions in coverage compared to the prior year.

The utilities are covered under the following insurance policies at December 31, 2020:

Type	Coverage	
Local government property	\$ 90,327,857	Maximum
Contractors equipment	2,169,099	Maximum
Monies and securities	210,000	Maximum
Causes of loss	563,921	Maximum
Auto, comp, & collision	\$20,000,000	Each occurrence
Auto, comp, & collision	2,200,000	Per vehicle
Crime coverage	5,000,000	Maximum
General liability	\$ 5,000,000	Each occurrence
Boiler and machinery	500,000,000	Program limit
Employment practices liability	1,000,000	Each occurrence
Workers compensation	100,000	Each accident

Number of Customers – Electric

The electric and water utility has the following number of customers and billed volumes for 2020 and 2019:

	Customers		Sales (000 kWh)	
	2020	2019	2020	2019
Residential	3,432	3,412	26,928	26,177
Small commercial and industrial	471	471	10,863	11,479
Industrial	36	37	135,117	136,679
Street and highway lighting	16	15	381	482
Public authority	52	52	742	785
Totals	4,007	3,987	174,031	175,602

City of New London, Wisconsin
December 31, 2020
Notes to the Basic Financial Statements

NOTE 5 LONG-TERM AND SHORT-TERM DEBT OBLIGATIONS (CONTINUED)

Number of Customers – Water

The electric and water utility has the following number of customers and billed volumes for 2020 and 2019:

	Customers		Sales (000 gals)	
	2020	2019	2020	2019
Residential	2,505	2,494	93,370	88,952
Commercial	314	316	43,441	44,847
Industrial	30	30	374,505	419,789
Public authority	25	26	5,408	6,874
Totals	2,874	2,866	516,724	560,462

NOTE 6 DEFINED BENEFIT PENSION PLAN

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, and expected to work at least 1200 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 issued a standalone WRS Financial Report, which can be found at <https://etf.wi.gov/about-etf/reports-and-studies/financial-reports-and-statements>.

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.

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.

City of New London, Wisconsin
December 31, 2020
Notes to the Basic Financial Statements

NOTE 6

DEFINED BENEFIT PENSION PLAN (CONTINUED)

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
2010	(1.3%)	22%
2011	(1.2)	11
2012	(7.0)	(7)
2013	(9.6)	9
2014	4.7	25
2015	2.9	2
2016	0.5	(5.0)
2017	2.0	4.0
2018	2.4	17.0
2019	0.0	(10)

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, and 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 \$367,539 in contributions from the employer.

Contribution rates as of December 31, 2020 are:

	2020	
	<u>Employee</u>	<u>Employer</u>
General (including teachers)	6.75%	6.75%
Protective with social security	6.75%	11.65%
Protective without social security	6.75%	16.25%

City of New London, Wisconsin
December 31, 2020
Notes to the Basic Financial Statements

NOTE 6

DEFINED BENEFIT PENSION PLAN (CONTINUED)

Actuarial assumptions. The total pension liability in the December 31, 2019, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Actuarial Valuation Date:	December 31, 2018
Measurement Date of Net Pension Liability (Asset)	December 31, 2019
Actuarial Cost Method:	Entry Age Normal
Asset Valuation Method:	Fair Value
Long-Term Expected Rate of Return:	7.0%
Discount Rate:	7.0%
Salary Increases:	
Inflation	3.0%
Seniority/Merit	0.1% - 5.6%
Mortality:	Wisconsin 2018 Mortality Table
Post-retirement Adjustments*	1.9%

* No post-retirement adjustment is guaranteed. Actual adjustments are based on recognized investment return, actuarial experience and other factors. 1.9% 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 2018 that covered a three-year period from January 1, 2015 to December 31, 2017. The total pension liability for December 31, 2019 is based upon a roll-forward of the liability calculated from the December 31, 2018 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. The target allocation and best estimates of geometric real rates of return for each major asset class are summarized in the following table:

City of New London, Wisconsin
December 31, 2020
Notes to the Basic Financial Statements

NOTE 6

DEFINED BENEFIT PENSION PLAN (CONTINUED)

Asset Allocation Targets and Expected Returns			
As of December 31, 2019			
<u>Core Fund Asset Class</u>	<u>Asset Allocation</u> %	<u>Long-Term</u> <u>Expected Nominal</u> <u>Rate of Return %</u>	<u>Long-Term</u> <u>Expected Real</u> <u>Rate of Return %</u>
Global Equities	49	8.0	5.1
Fixed Income	24.5	4.9	2.1
Inflation Sensitive Assets	15.5	4.0	1.2
Real Estate	9	6.3	3.5
Private Equity/Debt	8	10.6	7.6
Multi-Asset	4	6.9	4.0
Total Core Fund	110	7.5	4.6
<u>Variable Fund Asset Class</u>			
U.S. Equities	70	7.5	4.6
International Equities	30	8.2	5.3
Total Variable Fund	100	7.8	4.9
New England Pension Consultants Long Term US CPI (Inflation) Forecast: 2.75%			
Asset Allocations are managed within established ranges; target percentages may differ from actual monthly allocations			

Single Discount rate. A single discount rate of 7.00% 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 7.00% and a municipal bond rate of 2.75% (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, 2019. 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 7.00% expected rate of return implies that a dividend of approximately 1.9% will always be paid. 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.

City of New London, Wisconsin
December 31, 2020
Notes to the Basic Financial Statements

NOTE 6

DEFINED BENEFIT PENSION PLAN (CONTINUED)

Sensitivity of the City of New London's proportionate share of the net pension liability (asset) to changes in the discount rate. The following presents the City's proportionate share of the net pension liability (asset) calculated using the discount rate of 7.00 percent, as well as what the City's proportionate share of the net pension liability (asset) would be if it were calculated using a discount rate that is 1-percentage-point lower (6.00 percent) or 1-percentage-point higher (8.00 percent) than the current rate:

	1% Decrease to Discount Rate (6.00%)	Current Discount Rate (7.00%)	1% Increase To Discount Rate (8.00%)
City's proportionate share of the net pension liability (asset)	\$2,932,866	(\$1,138,898)	(\$4,183,011)

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

NOTE 7

OTHER POSTEMPLOYMENT BENEFITS – MULTIPLE EMPLOYER LIFE INSURANCE PLAN

Plan description. The Local Retiree Life Insurance Fund (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. ETF issues a standalone Comprehensive Annual Financial Report (CAFR), which can be found at <http://etf.wi.gov/publications/cafr.htm>.

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.

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.

City of New London, Wisconsin
December 31, 2020
Notes to the Basic Financial Statements

NOTE 7 OTHER POSTEMPLOYMENT BENEFITS – MULTIPLE EMPLOYER LIFE INSURANCE PLAN (CONTINUED)

Contribution rates as of December 31, 2020 are:

Coverage Type	Employer 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, 2019		
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 \$1,348 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, 2020, the LRLIF Employer reported a liability (asset) of \$317,576 for its proportionate share of the net OPEB liability (asset). The net OPEB liability (asset) was measured as of December 31, 2019, and the total OPEB liability used to calculate the net OPEB liability (asset) was determined by an actuarial valuation as of January 1, 2019 rolled forward to December 31, 2019. No material changes in assumptions or benefit terms occurred between the actuarial valuation date and the measurement date. The City's proportion of the net OPEB liability (asset) was based on the City's share of contributions to the OPEB plan relative to the contributions of all participating employers. At December 31, 2019, the City's proportion was .07458000%, which was a decrease of .003995% from its proportion measured as of December 31, 2018.

For the year ended December 31, 2020, the City recognized OPEB expense of \$33,242. OPEB amounts have been allocated to the proprietary funds and business-type activities. Allocations were based on the proportionate share of current year contributions to the OPEB plan made by the proprietary fund and business-type activities relative to the total contributions made by the City.

City of New London, Wisconsin
December 31, 2020
Notes to the Basic Financial Statements

NOTE 7 OTHER POSTEMPLOYMENT BENEFITS – MULTIPLE EMPLOYER LIFE INSURANCE PLAN (CONTINUED)

At December 31, 2020, the City reported deferred outflows of resources and deferred inflows of resources related to OPEBs from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$	\$ 14,227
Changes of assumptions	117,155	34,931
Net differences between projected and actual earnings on OPEB plan investments	5,991	
Changes in proportion and differences between employer contributions and proportionate share of contributions	6,583	11,074
Employer contributions subsequent to the measurement date	1,234	
Totals	\$ 130,963	\$ 60,232

\$1,234 reported as deferred outflows related to OPEB resulting from the City employer's contributions subsequent to the measurement date will be recognized as a reduction of the net OPEB liability (asset) in the year ended December 31, 2021. 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:	Net Outflows (Inflows) of Resources
2021	\$ 12,262
2022	12,262
2023	11,616
2024	10,951
2025	8,260
2026	14,298
2027	(152)
Total	\$ 69,497

Actuarial assumptions. The total OPEB liability in the January 1, 2019, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Actuarial Valuation Date:	January 1, 2019
Measurement Date of Net OPEB Liability (Asset)	December 31, 2019
Actuarial Cost Method:	Entry Age Normal
20 Year Tax-Exempt Municipal Bond Yield:	2.74%
Long-Term Expected Rate of Return:	4.25%
Discount Rate:	2.87%
Salary Increases	
Inflation:	3.00%
Seniority/Merit:	0.1% - 5.6%
Mortality:	Wisconsin 2018 Mortality Table

City of New London, Wisconsin
December 31, 2020
Notes to the Basic Financial Statements

NOTE 7 OTHER POSTEMPLOYMENT BENEFITS – MULTIPLE EMPLOYER LIFE INSURANCE PLAN (CONTINUED)

Actuarial assumptions are based upon an experience study conducted in 2018 that covered a three-year period from January 1, 2015 to December 31, 2017. The Total OPEB Liability for December 31, 2019 is based upon a roll-forward of the liability calculated from the January 1, 2019 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.

**Local OPEB Life Insurance
Asset Allocation Targets and Expected Returns
As of December 31, 2019**

<u>Asset Class</u>	<u>Index</u>	<u>Target Allocation</u>	<u>Long-Term Expected Geometric Real Rate of Return</u>
US Credit Bonds	Barclays Credit	45%	2.12%
US Long Credit Bonds	Barclays Long Credit	5%	2.90%
US Mortgages	Barclays MBS	50%	1.53%
Inflation			2.20%
Long-Term Expected Rate of Return			4.25%

The long-term expected rate of return decreased slightly from 5.00% in the prior year to 4.25% in the current year. This change was primarily based on the target asset allocation and capital market expectations. The expected inflation rate also decreased slightly from 2.30% in the prior year to 2.20% in the current year. 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.

Single Discount rate. A single discount rate of 2.87% was used to measure the Total OPEB Liability for the current year, as opposed to a discount rate of 4.22% for the prior year. The significant change in the discount rate was primarily caused by the decrease in the municipal bond rate from 4.10% as of December 31, 2018 to 2.74% as of December 31, 2019. 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.

City of New London, Wisconsin
December 31, 2020
Notes to the Basic Financial Statements

NOTE 7 OTHER POSTEMPLOYMENT BENEFITS – MULTIPLE EMPLOYER LIFE INSURANCE PLAN (CONTINUED)

Sensitivity of the City’s proportionate share of the net OPEB liability (asset) to changes in the discount rate.

The following presents the City’s proportionate share of the net OPEB liability (asset) calculated using the discount rate of 2.87 percent, as well as what the City’s proportionate share of the net OPEB liability (asset) would be if it were calculated using a discount rate that is 1-percentage-point lower (1.87 percent) or 1-percentage-point higher (3.87 percent) than the current rate:

	1% Decrease to Discount Rate (1.87%)	Current Discount Rate (2.87%)	1% Increase to Discount Rate (3.87%)
City’s proportionate share of the net OPEB liability (asset)	\$438,519	\$317,576	\$225,562

OPEB plan fiduciary net position. Additionally, ETF issued a standalone Retiree Life Insurance Financial Report, which can be found at <https://etfonline.wi.gov/ETFGASBPublicWeb/gasb75Local.do>

NOTE 8 LENGTH OF SERVICE AWARDS PROGRAM – LOSAP

The City established a single employer defined benefit Service Awards Program (referred to as a “LOSAP” – length of service awards program) effective January 1, 1998 for the active volunteer firefighter members of the City. The program provides municipally-funded pension-like benefits to facilitate the recruitment and retention of active volunteer firefighters. The City is the sponsor of the program. Benefits and eligibility are established and amended by the City Council.

Program Description

Under the program, participating volunteers begin to be paid a service award upon attainment of the program “entitlement age”. The amount of the service award paid to a volunteer is based upon the number of years of service credit the volunteer earned under the program for performing active volunteer firefighter activities.

Participation, Vesting and Service Credit

Active volunteer firefighters who have reached the age of 18 and who have completed one year of firefighting service are eligible to participate in the program. Participants acquire a nonforfeitable right to a service award after being credited with five years of firefighting service or upon attaining the program’s entitlement age. The program’s entitlement age is age 62 with one year of Plan participation. In general, an active volunteer firefighter is credited with a year of firefighting service for each calendar year after the establishment of the program. A participant may also receive credit for years of firefighting service rendered prior to the establishment of the program as an active volunteer firefighter member of the City.

There are 26 active participants in the plan as of January 1, 2020 and 24 inactive participants. 7 of the inactive participants are retired and are currently receiving benefit payments. 7 of the inactive participants are not currently eligible to receive benefit payments. No active participants are receiving benefits.

Benefits

A participant’s benefit under the program is the equivalent of a monthly payment for life equal to \$5 multiplied by the person’s total number of years of firefighting service. The number of years of firefighting service used to compute the benefit is unlimited. Except in the case of disability or death, benefits are payable when a participant reaches entitlement age. The program provides statutorily mandated death and disability benefits.

City of New London, Wisconsin
December 31, 2020
Notes to the Basic Financial Statements

NOTE 8 LENGTH OF SERVICE AWARDS PROGRAM – LOSAP (CONTINUED)

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

At December 31, 2020, the City reported a liability of \$818,823. The pension liability was measured as of December 31, 2020 and was determined by an actuarial valuation as of January 1, 2020 rolled forward to December 31, 2020. No material changes in assumptions or benefit terms occurred between the actuarial valuation date and the measurement date.

For the year ended December 31, 2020, the City recognized pension expense of \$67,729.

At December 31, 2020, the City reported deferred outflows of resources and deferred inflows of resources related to the plan from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experiences	\$ 26,144	\$ 1
Changes of assumptions	166,274	23,907
Total	\$ 192,418	\$ 23,908

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

Year ended December 31:	Net Outflows (Inflows) of Resources
2021	\$ 35,583
2022	35,582
2023	27,938
2024	27,938
2025	27,931
Thereafter	13,538
Total	\$ 168,510

Below is a schedule of changes in the total pension liability for the current reporting period:

Beginning balance	\$ 702,036
Changes for the year:	
Service cost	18,191
Interest	13,955
Changes of benefit terms	
Differences between expected and actual experience	1,166
Changes of assumptions or other inputs	93,600
Benefit payments and expenses	(10,125)
	Net changes 116,787
	Ending balance \$ 818,823

City of New London, Wisconsin
December 31, 2020
Notes to the Basic Financial Statements

NOTE 8

LENGTH OF SERVICE AWARDS PROGRAM – LOSAP (CONTINUED)

Actuarial assumptions

The total pension liability was determined by an actuarial valuation as of January 1, 2020, rolled forward to December 31, 2020, using the following actuarial assumptions, applied to all periods included in the measurement:

Actuarial Valuation Date:	January 1, 2020
Measurement Date of Total Pension Liability	December 31, 2020
Inflation	0.0%
Discount Rate / Investment Rate of Return	2.00% percent, net of pension plan investment expense, including inflation. Based on municipal bond rates
Projected salary increases	Not Applicable
Mortality	No pre-retirement mortality; post retirement RP2000MF projected to 2030
Retirement	First eligible
Turnover	T5
Disability	None

Single Discount rate

A single discount rate of 2.00% was used to measure the total pension liability. This single discount rate was based on the expected rate of return on pension plan investments.

Sensitivity of the City’s total pension liability to changes in the discount rate

The following presents the City’s total pension liability calculated using the discount rate of 2.00 percent, as well as what the City’s total pension liability would be if it were calculated using a discount rate that is 1-percentage-point (1.00 percent) or 1-percentage point higher (3.00 percent) than the current rate:

1% Decrease to Discount Rate (1.00%)	Current Discount Rate (2.00%)	1% Increase to Discount Rate (3.00%)
\$876,305	\$818,823	\$760,042

Funding Policy, Plan Assets, and Control

Service credit is determined by the governing board of the sponsor. The governing board of the sponsor has retained and designated VFIS to assist in the administration of the program. The designated program administrator’s functions include installation assistance in the following areas: specimen adoption agreement, specimen master plan, insurance applications, participant enrollment forms, explanation of benefits and benefit certificates provided at enrollment and every three years thereafter. In addition, VFIS provides the following administrative assistance: reminder letter to the City with census for current anniversary date, participant’s benefit calculation at the time of termination or retirement for verification by the City, schedule of benefits and costs, valuation and recommended deposit, summary of required contribution and actuarial review and recommended benefit enhancement.

Disbursements of program assets for the payment of benefits or administrative expenses must be approved.

City of New London, Wisconsin
December 31, 2020
Notes to the Basic Financial Statements

NOTE 8 LENGTH OF SERVICE AWARDS PROGRAM – LOSAP (CONTINUED)

Funding Policy, Plan Assets, and Control (Continued)

The following is an explanation of process for approving disbursements:

Payment of Benefits:

1. Entitlement Benefits - VFIS prepares and submits to the Plan Administrator (Sponsor) a Verification of Benefits statement and an Annuity Enrollment form for participants active at entitlement age and for vested participants upon termination from the Plan. Following review for accuracy, the Plan Administrator signs and returns the paperwork to VFIS authorizing VFIS to disburse entitlement benefits.
2. Death Benefits - Upon notification from the Plan Administrator (Sponsor) of a participant death, VFIS prepares a Verification of Benefits statement and a Lump Sum Death Benefit form. Following review for accuracy, the Plan Administrator signs and returns the paperwork accompanied by a death certificate to VFIS authorizing VFIS to disburse a death benefit.
3. Disability Benefits - Upon notification from the Plan Administrator (Sponsor) of a participant total and permanent disability, VFIS prepares a Verification of Benefits Statement, a Physician Statement form, and a Lump Sum Disability Benefit form. Following review for accuracy, the Plan Administrator signs and returns the paperwork authorizing VFIS to disburse a disability benefit.

Payment of Administrative Expenses:

Per the executed Service Fee Agreement, the Plan Administrator (Sponsor) agrees to payment as contracted.

Plan assets are not legally protected from creditors. The obligation of the Sponsor to pay any benefits under this Plan shall be unfunded and unsecured. Any payments under this Plan shall be made from the general assets of the Sponsor, which general assets are subject to the claims of creditors of the Sponsor. The Sponsor, however, in its discretion, may set aside assets or purchase an annuity or life insurance contract to discharge all or part of its obligation under this Plan. In coordination with VFIS, the City has set aside assets in annuity contracts in the name of the City. It is not intended that any trust for the benefit of Participants is to be created by setting aside the assets or purchasing the annuity contracts. Plan assets are recorded as assets of the City within its governmental activities and general fund.

Authority to invest the program assets is vested in the program trustee. Program assets are invested in accordance with a statutory prudent person rule and in accordance with the investment policy statement adopted by the City.

Plan assets activity for 2020 is provided below:

Plan Assets, beginning of year	\$ 354,242
Changes during the year:	
Plan contributions	62,141
Investment income earned	12,008
Administrative and Other Fees/Charges	(1,510)
Benefit payments	(8,615)
Plan Assets, end of year	<u>\$ 418,266</u>

Annuity contracts are reported using a cost based measure and are not subject to the fair value hierarchy.

City of New London, Wisconsin
December 31, 2020
Notes to the Basic Financial Statements

NOTE 8 LENGTH OF SERVICE AWARDS PROGRAM – LOSAP (CONTINUED)

The sponsor is required to retain an actuary to determine the amount of the sponsor’s contributions to the plan. Funding status information as of December 31, 2020 is provided below:

Actuarially Accrued Liability at December 31, 2020	\$ 818,823
Less: Assets Available for Benefits	
Annuity Contracts	(418,266)
Total Underfunded Benefits	<u>\$ 400,557</u>

NOTE 9 RISK MANAGEMENT

The City is exposed to various risks of loss related to torts; theft of, damage to, or destruction of assets; errors and omissions; workers compensation; and health care of its employees. The City has chosen to retain a portion of the risks through a self-insurance program and has also purchased insurance to transfer other risks to outside parties. The City is partial self-insured for liability insurance and participates in a public entity risk pool called the Cities and Villages Mutual Insurance Company (CVMIC) to provide coverage for its excess liability insurance coverage. Settled claims have not exceeded the CVMIC coverage in any of the last three years. All other risks are covered through the purchase of commercial insurance, with minimal deductibles. There has been no reduction in insurance coverage from coverage in prior years. Settled claims have not exceeded commercial insurance in any of the last three years.

Public Entity Risk Pool

Wisconsin Municipal Mutual Insurance Commission (WMMIC)
Cities and Villages Mutual Insurance Company (CVMIC)

The WMMIC is an intergovernmental cooperation commission created by contract under Section 66.30 of the Wisconsin Statutes. It was created in August, 1987 for the purpose of facilitating the organization, establishment and capitalization of the CVMIC, and has numerous cities and villages as members.

The CVMIC is a municipal mutual insurance company established on September 19, 1987 under Section 611.23 of the Wisconsin Statutes. The CVMIC provides liability insurance coverage to the cities and villages which make up the membership of the WMMIC.

The CVMIC is self-insured up to a maximum of \$2,000,000 of each insurance risk. Losses paid by CVMIC plus administrative expenses will be recovered through premiums to the participating pool of municipalities.

Management of each organization consists of a board of directors or officers comprised of representatives elected by each of three classes of participants based on population. The City does not exercise any control over the activities of the agencies beyond the election of the officers and board.

Financial statements of WMMIC and CVMIC are available from: Cities and Village Mutual Insurance Company, 1250 South Sunnyslope Road, Suite 105, Brookfield, WI 53005.

The initial investment in WMMIC is refundable upon withdrawal from the commission and has been reported at the original amount of \$284,938 in the insurance internal service fund.

City of New London, Wisconsin
December 31, 2020
Notes to the Basic Financial Statements

NOTE 9

RISK MANAGEMENT (CONTINUED)

The City pays an annual premium to CVMIC for its general liability, police liability, professional liability, public officials liability and vehicle liability coverages. The City's retained liability is limited to \$17,500 per occurrence and an annual aggregate limit of \$70,000. An actuarially determined estimate has not been recorded for this liability, as well as for claims incurred but not reported at December 31, 2020. Changes in the fund's claims loss liability follow:

	Liability January 1	Incurred Claims	Claim Payments	Liability December 31
2020	\$	\$	\$	\$
2019				
2018				
2017	11,675		11,675	
2016	10,000	1,675		11,675

Premiums paid to CVMIC for insurance coverage are recorded in a self-insurance internal service fund (governmental activities column of government-wide statement of activities). The self-insurance fund charges various City departments and operations for their portion of insurance coverage for the year.

NOTE 10

WISCONSIN PUBLIC POWER INCORPORATED (WPPI)

The electric utility is one of 51 WPPI member municipalities located throughout the States of Wisconsin, Iowa, and Michigan. On December 1, 1989, each initial WPPI member commenced purchasing electric service from WPPI under a long-term Power Supply Contract for Participating Members (long-term contract). Under the long-term contract, WPPI is obligated to provide and sell, and each member is obligated to take and pay for, the electric power and energy required for the operation of each member's electric utility.

The long-term contract requires all WPPI members to pay for power and energy requirements supplied or made available by WPPI at rates sufficient to cover WPPI's revenue requirement including power supply costs, administrative expenses and debt service. WPPI's subsequent year's operating budget and rates are approved annually by its Board of Directors, consisting of representatives from each member. The members have agreed to charge rates to retail customers sufficient to meet their WPPI obligations. The long-term contract provides that all payments to WPPI constitute operating expenses of the electric utility payable from any operating and maintenance fund established for that system.

Fifty members, representing approximately 99.8% of WPPI Energy's existing load, have long-term contracts through December 31, 2055. The remaining member has a long-term contract through December 31, 2037.

WPPI Energy's outstanding debt service obligation to be paid by its members through their wholesale power charges through the remainder of the long-term contract is \$305 million as of December 31, 2020.

City of New London, Wisconsin
December 31, 2020
Notes to the Basic Financial Statements

NOTE 11 ENVIRONMENTAL REMEDIATION TAX INCREMENT DISTRICT

The City of New London, Wisconsin Environmental Remediation Tax Incremental District No. 1 was created under the provisions of Wisconsin Statute Section 66.1106. The purpose of that section is to allow a municipality to recover costs incurred in brownfield remediation projects from the property taxes generated in the increased value of the property after the creation of the District. The tax on the increased value is called a tax increment.

Project costs may be incurred up to 15 years after the base is certified. The statutes allow the municipality to collect tax increments until the net project costs have been fully recovered, or a maximum of 23 years after the base was certified.

	<u>Date Base Certified</u>	<u>Last Day to Incur Project Costs</u>	<u>Final Dissolution Date</u>
Environmental Remediation District No. 1	1/1/01	12/31/15	12/31/23

At December 31, 2020, the amounts recoverable by the City from future excess tax increments was \$226,879. This amount does not include any interest on advances from the general fund to finance the remediation costs.

NOTE 12 CONTINGENT LIABILITIES

The City has identified the following items as potential liabilities not recorded on the financial statements:

1. The City participates in a number of federal and state assistance programs. These programs are subject to program compliance audits by the grantors or their representatives. Accordingly, the City's compliance with applicable grant requirements will be established at some future date. The amount of expenditures which may be disallowed by the granting agencies cannot be determined at this time although the City expects such amounts, if any, to be immaterial.
2. From time to time, the City is party to various claims and legal proceedings. Although the outcome of such matters cannot be forecast with certainty, it is the opinion of management and the City Attorney that the likelihood is remote that any such claims or proceedings will have a material adverse effect on the City's financial position or results of operations.

NOTE 13 SIGNIFICANT CUSTOMERS

The water and electric utility have two significant customers who were responsible for 29% of water operating revenues and 44% of electric operating revenues in 2020.

NOTE 14 NET POSITION/FUND BALANCES

GOVERNMENTAL FUND BALANCES

Governmental fund balances on the fund financial statements at December 31, 2020 includes the following:

Nonspendable:	
Unpaid special charges	\$ 3,053
Delinquent personal property taxes	1,279
Prepaid items	969
Advance to other funds	226,879
Subtotal general fund	232,180
Cemetery perpetual care	291,149
Total nonspendable	\$ 523,329

City of New London, Wisconsin
December 31, 2020
Notes to the Basic Financial Statements

NOTE 14

NET POSITION/FUND BALANCES (CONTINUED)

GOVERNMENTAL FUND BALANCES (CONTINUED)

Restricted:	
Wheel tax	\$ 56,503
Hatten Stadium	130,802
Unspent debt proceeds	2,197,167
Donor restricted amounts	21,095
Subtotal capital projects fund	2,405,567
Cemetery perpetual care	33,037
Tourism	81,165
Debt service	208,416
Donor restricted:	
Library and museum	478,455
Total restricted	\$ 3,206,640
Assigned:	
General Fund:	
New library	\$ 3,931
Cable TV reserve	261,880
Boat launch	113,627
Phone upgrade	45,000
Trails/ATC	41,003
Downtown Façade/Economic Development	59,152
Downtown Revitalization/City Beautification	2,006
Retirement reserve	605,000
Technology	44,357
Weather sirens	24,000
Wellness	20,890
Books	5,103
Length of service awards program	418,266
Subsequent year budget-tax equivalent	792,001
Subtotal general fund	2,436,216
Capital projects reserve	721,913
Total assigned	\$ 3,158,129
Unassigned	
General Fund	\$ 3,652,849
Environmental TID (deficit)	(226,879)
Housing rehabilitation (deficit)	(9,693)
Total unassigned	\$ 3,416,277

City of New London, Wisconsin
December 31, 2020
Notes to the Basic Financial Statements

NOTE 14

NET POSITION/FUND BALANCES (CONTINUED)

GOVERNMENTAL ACTIVITIES NET POSITION

Governmental activities net position reported on the government-wide statement of net position at December 31, 2020 includes the following:

Net investment in capital assets	
Land and construction in progress	\$ 1,539,922
Other capital assets, net of accumulated depreciation	18,788,355
Less: long-term debt outstanding (excluding noncapital related debt proceeds)	(10,500,123)
Add: unspent bond proceeds	<u>2,197,167</u>
Total net investment in capital assets	<u>12,025,321</u>
Restricted for:	
Investment in CVMIC	284,938
Library and museum	478,455
Economic development	131,391
Housing rehabilitation	875,123
Perpetual care	324,186
Tourism	81,165
Debt service	167,059
Capital projects	<u>208,400</u>
Total restricted	<u>2,550,717</u>
Unrestricted	<u>5,908,568</u>
Total governmental activities net position	<u><u>\$ 20,484,606</u></u>

City of New London, Wisconsin
December 31, 2020
Notes to the Basic Financial Statements

NOTE 14 NET POSITION/FUND BALANCES (CONTINUED)

BUSINESS-TYPE ACTIVITIES AND ENTERPRISE FUND NET POSITION

Business-type activities and enterprise fund net position at December 31, 2020 includes the following:

Net investment in capital assets:	
Plant in service	\$ 74,105,258
Accumulated depreciation	(35,282,943)
Property held for future use	47,976
Subtotal	38,870,291
Less: capital related debt	
Current portion of capital related long-term debt	(1,205,000)
Long-term portion of capital related long-term debt	(16,170,000)
Unamortized debt premium	(496,998)
Unamortized loss of advance refunding	31,085
Subtotal	(17,840,913)
Add: unspent debt proceeds	
Construction funds	345,273
Reserve from borrowing	1,179,439
Subtotal	1,524,712
Total net investment in capital assets	22,554,090
Restricted:	
Water and electric utility	
Redemption account	111,092
Reserve account	1,179,439
Construction account	345,273
Net pension asset	296,295
Interest receivable	3,055
Total restricted assets	1,935,154
Less: restricted assets not funded by revenues	
Reserve from borrowing	(1,179,439)
Construction account	(345,273)
Total restricted assets not funded by revenues	(1,524,712)
Current liabilities payable from restricted assets	(28,554)
Total restricted assets - water and electric utility	381,888
Sewer utility	
Restricted assets	
Reserve account	355,616
Net pension asset	35,016
DNR equipment replacement	741,537
Total restricted assets - sewer utility	1,132,169
Current liabilities payable from restricted assets	(12,263)
Total restricted assets - sewer utility	1,119,906
Total restricted net position	1,501,794
Unrestricted	
Total business-type activities and enterprise fund net position	\$ 29,375,319

City of New London, Wisconsin
December 31, 2020
Notes to the Basic Financial Statements

NOTE 15

RESTRICTED ASSETS

A) Bond Accounts

Certain proceeds of the utility's revenue bonds, as well as certain resources set aside for their repayment, are classified as restricted assets on the statement of net position because their use is limited by applicable bond covenants. The following revenue bond accounts are reported as restricted assets:

Redemption –	Used to segregate resources accumulated for debt service payments over the next twelve months.
Reserve –	Used to report resources set aside to make up potential future deficiencies in the redemption account.
Construction –	Used to report bond proceeds restricted for use in construction.

B) DNR Replacement Account

As a condition of receiving state funds for wastewater treatment facility construction, the sewer utility has established an account for replacement of mechanical equipment during the life of the facility. The balance at December 31, 2020 was \$741,537.

NOTE 16

DEFERRED INFLOWS OF RESOURCES

Governmental funds report deferred inflows of resources in connection with receivables for revenues that are not considered to be available to liquidate liabilities of the current period. Property taxes receivable for the subsequent year are not earned and cannot be used to liquidate liabilities of the current period. Governmental funds also defer revenue recognition in connection with resources that have been received, but not yet earned. At December 31, 2020 the various components of deferred inflows of resources reported in the governmental funds were as follows:

Property tax receivable	\$ 3,745,773
Tax increment receivable	16,115
Special assessments not yet due	316,755
Subsequent period repayments	18,044
Loans receivable	<u>1,037,777</u>
Total deferred inflows of resources for governmental funds	<u><u>\$ 5,134,464</u></u>

Postponed special assessments are generally collectible on annual installments from one to five years while others have been deferred until the property is sold or placed in service.

The loans receivable of \$1,037,777 represents various loans to local business and homeowners that were originally financed from economic development grants received by the City from the State of Wisconsin. Repayment of principal and interest loans is recorded as revenue in the community development and housing rehabilitation special revenue funds and is used to finance additional development loans.

City of New London, Wisconsin
December 31, 2020
Notes to the Basic Financial Statements

NOTE 17

INTERFUND RECEIVABLES/PAYABLES AND TRANSFERS

The following is a schedule of interfund receivables and payables including any overdrafts on pooled cash and investment accounts:

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>	<u>Principal Purpose</u>
Government Funds:			
General	Internal service	\$ 167,861	Cash flow
General	Housing Rehabilitation	9,779	Cash flow
General	Water and electric	792,001	Tax equivalent
	Total	<u>\$ 969,641</u>	
Proprietary Funds:			
Sewer	Water and electric	\$ 120,352	Sewer billings
Sewer	Water and electric	1,859	Joint metering
Sewer	General	14,674	Tax roll items
Water and electric	General	29,484	Tax roll items
	Total	<u>\$ 166,369</u>	

Interfund advances were as follows at December 31, 2020:

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
Governmental Funds (Exhibit A-3):		
General	TID	<u>\$ 226,879</u>

The general fund advanced funds to the environmental remediation tax increment district to pay for environmental costs. To date no specific repayment schedules have been established.

For the statement of net position, interfund balances which are owned within the governmental activities or business-type activities are netted and eliminated.

The following is a schedule of interfund transfers:

<u>Fund Transferred To:</u>	<u>Fund Transferred From:</u>	<u>Amount</u>	<u>Principal Purpose</u>
General	Water & electric utility	\$ 792,001	Tax equivalent and appropriations
Capital projects	General	346,336	Capital costs and reserves
Capital projects	Sewer utility	143,816	Future capital improvements
Grant reimbursement	General	3,480	Cash deficit
Community Development	General	21,570	Cash deficit
	Total	<u>\$ 1,285,633</u>	

Generally, transfers are used to (1) move revenues from the fund that collects them to the fund that the budget requires to expend them, (2) use unrestricted revenues collected in the general fund to finance various programs accounted for in other funds in accordance with budgetary authorizations and (3) move fund balances whose assigned purpose has been removed.

City of New London, Wisconsin
December 31, 2020
Notes to the Basic Financial Statements

NOTE 18 LEASE DISCLOSURES

A) Lessee – Capital Leases

The City has no material outstanding capital leases.

B) Lessee – Operating Leases

The City entered into a lease agreement for facilities. The lease is for a period of 33 years beginning February 15, 2004. Improvements to the facilities of \$496,878 that were paid for by the City in 2003 are considered prepaid rent and are being amortized to expense over the life of the lease for the government-wide statements. The City does not make any payments monthly, annually, or otherwise, for rental of the facilities.

NOTE 19 LANDFILL

The City has retained a consultant to perform monitoring and testing of a landfill. Estimated annual costs are \$25,000 and it is anticipated the monitoring will continue for 10-15 years.

NOTE 20 TAX LEVY LIMIT

As part of Wisconsin's Act 32 (2011), legislation was passed that limits the City's future tax levies. Generally, the City is limited to its prior tax levy dollar amount, increased by the greater of the percentage change in the City's equalized value due to new construction or zero percent for the 2011 levy collected in 2012 and thereafter. Changes in debt service from one year to the next are generally exempt from this limit with certain exceptions.

In addition, as part of Wisconsin's Act 20 (2013), legislation was passed that further limits future tax levies. If the City adopts a new fee or a fee increase for covered services (which were partly or wholly funded by property tax levy), the City must reduce its levy limit in the current year by the amount of the new fee or fee increase, less any previous reductions. Covered services include garbage collection, snow plowing, and street sweeping.

NOTE 21 EFFECT OF NEW ACCOUNTING STANDARDS ON CURRENT PERIOD FINANCIAL STATEMENTS

The Governmental Accounting Standards Board (GASB) has adopted GASB Statement No. 87, *Leases*, effective for periods beginning after June 15, 2021 and GASB Statement No. 91, *Conduit Debt Obligations*, effective for periods beginning after December 15, 2021. When these become effective, application of these standards may restate portions of these financial statements.

City of New London, Wisconsin
December 31, 2020
Notes to the Basic Financial Statements

NOTE 22

SUBSEQUENT EVENTS

The following items were approved and will be purchased or completed after December 31, 2020:

- Construction and engineering services for a street reconstruction project for approximately \$1,025,000.
- Contract for design, bidding, and construction services for the Newton Blackmore trail for \$154,300.

In late 2019, a novel strain of coronavirus (COVID-19) originated and subsequently spread worldwide. On March 11, 2020, the World Health Organization characterized COVID-19 as a pandemic. The spread of COVID-19 coronavirus created economic uncertainty domestically and internationally. The full financial impact on the City is unknown.

NOTE 23

COMMUNITY CUPBOARD FOOD PANTRY OPERATIONS

The City of New London discontinued the municipal Community Cupboard food pantry during 2019. Operations were shifted to a local nonprofit organization. The City's Community Cupboard fund balance is being transferred to the nonprofit organization. 2019 expenses in the Community Cupboard fund include a \$195,762 transfer made to the nonprofit organization. The remaining fund balance of \$8,062 was transferred to the organization in 2020.

Required Supplementary Information

Exhibit B-1
City of New London, Wisconsin
Budgetary Comparison Schedule for the General Fund
For the Year Ended December 31, 2020

	Budgeted Amounts		Actual	Variances- Positive (Negative)	
	Original	Final		Original to Actual	Final to Actual
REVENUES					
Taxes	\$ 2,959,528	\$ 2,959,528	\$ 2,962,059	\$ 2,531	\$ 2,531
Special assessments	1,000	1,000	3,967	2,967	2,967
Intergovernmental	2,681,320	2,681,320	2,853,112	171,792	171,792
Licenses and permits	120,357	120,357	127,458	7,101	7,101
Fines and forfeitures	90,000	90,000	75,262	(14,738)	(14,738)
Public charges for services	338,400	338,400	241,804	(96,596)	(96,596)
Intergovernmental charges for services	76,315	76,315	76,059	(256)	(256)
Interdepartmental charges for services	8,700	8,700	8,700		
Interest income	61,500	61,500	210,864	149,364	149,364
Miscellaneous	76,371	76,371	135,474	59,103	59,103
Total revenues	6,413,491	6,413,491	6,694,759	281,268	281,268
EXPENDITURES					
Current:					
General government	1,300,859	1,497,893	1,607,885	(307,026)	(109,992)
Public safety	2,643,370	2,608,675	2,545,084	98,286	63,591
Public works	958,233	899,042	877,010	81,223	22,032
Health and human services	194,533	196,818	194,729	(196)	2,089
Culture and recreation	2,039,989	1,954,685	1,770,480	269,509	184,205
Total expenditures	7,136,984	7,157,113	6,995,188	141,796	161,925
Excess (deficiency) of revenues over expenditures	(723,493)	(743,622)	(300,429)	423,064	443,193
OTHER FINANCING SOURCES					
Transfer from other funds	725,500	725,500	792,001	66,501	66,501
Transfer to other funds			(371,386)	(371,386)	(371,386)
Net change in fund balances	2,007	(18,122)	120,186	118,179	138,308
Fund balance-beginning of year	6,201,059	6,201,059	6,201,059		
Fund balance-end of year	\$ 6,203,066	\$ 6,182,937	\$ 6,321,245	\$ 118,179	\$ 138,308

Exhibit B-2
City of New London, Wisconsin
Wisconsin Retirement System Schedules
December 31, 2020

SCHEDULE OF PROPORTIONATE SHARE OF THE NET PENSION LIABILITY (ASSET)
Last 10 Calendar Years*

Year ended December 31,	Proportion of the net pension liability (asset)	Proportionate share of the net pension liability (asset)	Covered- employee payroll	Proportionate share of the net pension liability (asset) as a percentage of its covered-employee payroll	Plan fiduciary net position as a percentage of the total pension liability (asset)
2019	(0.03532063%)	\$ (1,138,898)	\$ 4,793,267	(23.76%)	(102.96%)
2018	0.03489852%	1,241,579	4,683,409	26.51%	96.45%
2017	(0.03405183%)	(1,011,039)	4,554,547	(22.20%)	(102.93%)
2016	0.03345700%	275,765	4,355,589	6.33%	99.12%
2015	0.03354071%	545,030	4,223,351	12.91%	98.20%
2014	(0.03388466%)	(832,071)	4,187,310	(19.87%)	(102.74%)

*The proportionate share of the net pension liability (asset) and other amounts presented above for each year were determined as of the calendar year-end that occurred 12 months prior to the financial reporting period.

SCHEDULE OF CONTRIBUTIONS
Last 10 Calendar Years**

Year ended December 31,	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
2020	\$ 364,716	\$ (364,716)		\$ 4,404,916	8.28%
2019	369,692	(369,692)		4,793,267	7.71%
2018	365,641	(365,641)		4,683,409	7.81%
2017	357,716	(357,716)		4,554,547	7.85%
2016	322,557	(322,557)		4,355,589	7.41%
2015	320,019	(320,019)		4,223,351	7.58%

**The contribution and other amounts presented above for each calendar year are based on information that occurred during that calendar year.

Exhibit B-3
City of New London, Wisconsin
Local Retiree Life Insurance Fund Schedules
December 31, 2020

SCHEDULE OF PROPORTIONATE SHARE OF THE NET PENSION LIABILITY (ASSET)
Last 10 Calendar Years*

Year ended December 31,	Proportion of the net OPEB liability (asset)	Proportionate share of the net OPEB liability (asset)	Covered- employee payroll	Proportionate share of the net OPEB liability (asset) as a percentage of its covered- employee payroll	Plan fiduciary net position as a percentage of the total OPEB liability (asset)
2019	0.07458000%	\$ 317,576	\$ 2,984,000	10.64%	37.58%
2018	0.07857500%	202,750	3,006,000	6.74%	48.69%
2017	0.07903700%	237,789	3,323,732	7.15%	44.81%

*The proportionate share of the net OPEB liability (asset) and other amounts presented above for each year were determined as of the calendar year-end that occurred 12 months prior to the financial reporting period.

SCHEDULE OF CONTRIBUTIONS
Last 10 Calendar Years**

Year ended December 31,	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
2020	\$ 1,234	\$ (1,234)		\$ 1,820,154	0.07%
2019	1,525	(1,525)		2,984,000	0.05%
2018	1,513	(1,513)		3,006,000	0.05%

**The contribution and other amounts presented above for each calendar year are based on information that occurred during that calendar year.

Exhibit B-4
Required Supplementary Information

City of New London, Wisconsin
Length of Service Awards Program Pension Plan Schedules
December 31, 2020

SCHEDULE OF CHANGES IN PENSION LIABILITY AND RELATED RATIOS

	<u>Last 10 Years</u>			
	Year Ended December 31			
	2017	2018	2019	2020
Changes for the Year				
Service Cost	\$ 15,938	\$ 20,607	\$ 23,191	\$ 18,191
Interest	16,972	21,450	15,523	13,955
Change of Benefit Terms	-	-	-	-
Difference Between Expected and Actual Experiences	(1)	11,885	24,806	1,166
Change of Assumptions or Other Inputs	45,870	(38,250)	99,057	93,600
Benefit Payments	(12,759)	(17,077)	(40,742)	(10,125)
Net Change in Total Pension Liability	<u>66,020</u>	<u>(1,385)</u>	<u>121,835</u>	<u>116,787</u>
Total Pension Liability - Beginning	<u>515,566</u>	<u>581,586</u>	<u>580,201</u>	<u>702,036</u>
Total Pension Liability - Ending	<u>\$ 581,586</u>	<u>\$ 580,201</u>	<u>\$ 702,036</u>	<u>\$ 818,823</u>
Covered Payroll	\$ -	\$ -	\$ -	\$ -
Total Pension Liability as a Percentage of Covered Payroll	N/A	N/A	N/A	N/A

The length of service awards program is for volunteer firefighters.
Accordingly, there is no covered payroll.

City of New London, Wisconsin
Notes to the Required Supplementary Information
December 31, 2020

NOTE 1

BUDGET SCHEDULE

Budgetary information is derived from the annual operating budget and is presented using the same basis of accounting for each fund as described in Note 1.C.

The City budget is adopted in accordance with state law. The original budget amounts in the required supplemental information include appropriations authorized in the original budget resolution. Revisions to the original budget are required by a statutory provision, which states that no expenditures can be made from an expired appropriation. The statutes also require publication of the budget revisions. Revisions require a majority vote of the Common Council. Appropriations for the general fund lapse at year end unless specifically carried forward by council action.

The City does not utilize encumbrances in its budget process but does take into consideration certain appropriations, which do not lapse on an annual basis.

NOTE 2

EXCESS EXPENDITURES OVER APPROPRIATIONS

The following exceeded budget appropriations in the general fund for the year ended December 31, 2020.

<u>Expenditure</u>	<u>Excess Expenditure</u>
General Government	\$ 109,992

NOTE 3

WISCONSIN RETIREMENT SYSTEM SCHEDULES

Governmental Accounting Standards Board Statement No. 68 requirements have been implemented prospectively; therefore, the illustrations do not present similar information for the 4 preceding years.

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

Changes of assumptions. No significant change in assumptions were noted from the prior year.

NOTE 4

LOCAL RETIREE LIFE INSURANCE SCHEDULES

Governmental Accounting Standards Board Statement No. 75 requirements have been implemented prospectively; therefore, the illustrations do not present similar information for the 7 preceding years.

Changes of benefit terms. There were no changes of benefit terms for any participating employer in LRLIF.

Changes of assumptions. Several actuarial assumptions changed from the prior year, including the single discount rate, long-term expected rate of return and expected inflation. Please refer to the Actuarial Assumptions section above for additional details.

City of New London, Wisconsin
Notes to the Required Supplementary Information
December 31, 2020

NOTE 5 LENGTH OF SERVICE AWARDS PROGRAM PENSION PLAN SCHEDULES

Governmental Accounting Standards Board Statement No. 73 requirements have been implemented prospectively; therefore, the illustrations do not present similar information for the 6 preceding years.

Changes of benefit terms. There were no changes of benefit terms during the year.

Changes of assumptions. There were no changes in the assumptions other than the discount rate.

Assets. There are no assets accumulated in a trust that meet the criteria in governmental accounting standards to pay related benefits.

Supplementary Information

Exhibit C-1
City of New London, Wisconsin
Combining Balance Sheet
Non-major Governmental Funds
December 31, 2020

	Cemetery Perpetual Care	Housing Rehabilitation	Tourism	Library and Museum	Community Development	Debt Service	Environmental TID	Total
ASSETS								
Cash and investments	\$ 324,186	\$	\$ 73,470	\$ 478,455	\$	\$ 258,416	\$	\$ 1,134,527
Receivables:								
Taxes						798,758	16,115	814,873
Mortgages		884,902						884,902
Accounts			7,695					7,695
Loans					152,961			152,961
Total assets	\$ 324,186	\$ 884,902	\$ 81,165	\$ 478,455	\$ 152,961	\$ 1,057,174	\$ 16,115	\$ 2,994,958
LIABILITIES								
Short-term notes payable	\$	\$	\$	\$	\$	\$ 50,000	\$	\$ 50,000
Due to other funds		9,779						9,779
Advance from other funds							226,879	226,879
Total liabilities		9,779				50,000	226,879	286,658
DEFERRED INFLOWS OF RESOURCES		884,816			152,961	798,758	16,115	1,852,650
FUND BALANCES								
Nonspendable	291,149							291,149
Restricted	33,037		81,165	478,455		208,416		801,073
Unassigned (deficit)		(9,693)					(226,879)	(236,572)
Total fund balances	324,186	(9,693)	81,165	478,455		208,416	(226,879)	855,650
Total liabilities, deferred inflows of resources, and fund balances	\$ 324,186	\$ 884,902	\$ 81,165	\$ 478,455	\$ 152,961	\$ 1,057,174	\$ 16,115	\$ 2,994,958

Exhibit C-2
City of New London, Wisconsin
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Non-major Governmental Funds
For the Year Ended December 31, 2020

	Cemetery Perpetual Care	Housing Rehabilitation	Tourism	Library and Museum	Community Development	Community Cupboard	Grant Reimbursement	Debt Service	Environmental TID	Total
REVENUES										
Taxes	\$	\$	\$ 43,041	\$	\$	\$	\$	\$ 746,481	\$ 16,069	\$ 805,591
Interest income	52	70	51	237	453	3				866
Miscellaneous:										
Loan repayments					40,617					40,617
Other		24,737	1,553	148,315			187			174,792
Total revenues	52	24,807	44,645	148,552	41,070	3	187	746,481	16,069	1,021,866
EXPENDITURES										
Current:										
General government									151	151
Health and human services	5,190					8,065				13,255
Culture and recreation				23,833						23,833
Conservation and development		51,532	32,848		279,661		3,667			367,708
Debt service:										
Principal retirement								446,830		446,830
Interest and fiscal charges								250,450		250,450
Total expenditures	5,190	51,532	32,848	23,833	279,661	8,065	3,667	697,280	151	1,102,227
Excess (deficiency) of revenues over over expenditures	(5,138)	(26,725)	11,797	124,719	(238,591)	(8,062)	(3,480)	49,201	15,918	(80,361)
OTHER FINANCING SOURCES (USES)										
Transfer in					21,570		3,480			25,050
Net change in fund balances	(5,138)	(26,725)	11,797	124,719	(217,021)	(8,062)		49,201	15,918	(55,311)
Fund balance (deficit)-beginning of year	329,324	17,032	69,368	353,736	217,021	8,062		159,215	(242,797)	910,961
Fund balance (deficit)-end of year	\$ 324,186	\$ (9,693)	\$ 81,165	\$ 478,455	\$	\$	\$	\$ 208,416	\$ (226,879)	\$ 855,650

CITY OF NEW LONDON JOB DESCRIPTION

Position Title: ~~Video Producer~~ Video and Marketing Producer

Purpose of Position: Performs all functions for creating, recording, editing and scheduling videos, event promotions and public service announcements for the New London Access Cable Channel and online/social media ~~video~~-viewing.

Normal Probationary Period: 6 months

Note: This position is not included in a labor (Union) contract.

~~This position is not exempt from FLSA overtime requirements~~

This Position Reports to: ~~Director of Public Services~~ City Administrator

Supervisory Responsibilities of Position: None

Essential Duties and Responsibilities:

- Create video and marketing content for tourism advertising, business/economic development, and promoting city services
- Upload and schedule videos/announcements for the city's cable access channel and online/social media viewing
- Prepare regular reports on materials created, viewing impact and analytics
- ~~Prepare weekly programming schedules and reports~~
- Prepare scripts for local productions
- Develop information network of a positive relationship with community groups, ~~and~~ civic organizations, businesses, elected officials and individuals for sources of local news and events to be broadcasted as public announcements
- Arrange and conduct interviews on current local issues on a regular basis
- Coordinate in-field productions and serve as host/announcer for such productions
- Recruit and train volunteers as needed and develop a program to retain and enhance volunteer participation for recording community events.
- Determine the need for the number and type of manned positions for on-camera productions, and fill those positions with active volunteers
- Utilize production materials for proper-creative artistic presentations and employ appropriate editing processes to enhance local productions
- Maintain and expand video library use for broadcasts and online viewing
- Maintain broadcast equipment in good repair and periodically review and research replacement needs in coordination with the ~~Director of Public Services~~ City Administrator
- Immediately report all matters related to studio and broadcast equipment, changes in volunteer resources and any other situation concerning program production to the ~~Director of Public Services~~ City Administrator
- Make presentations to service clubs, churches, and other groups to increase awareness and encourage participation in public access cable

- Initiate and assist in fundraising efforts or sponsorship ads as needed for programming revenue
- Create content and schedules for digital marketing displays
- Organize and create a database of archived videos for future access
- Assist all city departments with other types of marketing for city promotions or economic development efforts
- Create commercials for local businesses and organizations as time allows

Other Duties and Responsibilities:

- Record and edit city meetings, events and trainings as requested
- Attend committee meetings ~~of the Parks & Recreation Committee~~ as needed and prepare weekly reports of current and planned activities
- Advise the ~~Director of Public Services and the Parks and Recreation Committee~~ City Administrator of needed capital expenditures and their subsequent installation
- ~~Miscellaneous duties as may be directed by the Director of Public Services~~
All other duties as assigned by City Administrator

Knowledge, Skills and Abilities Expected:

- Knowledge of broadcasting and videotaping and editing functions.
- Maintain a charismatic personality as an instrumental representative of the city.
- Skills in using a computer terminal, camcorders and tripods, VCR/DVD/CD players, TV Monitors and headphones.
- Ability to provide good-excellent verbal and written communication skills
- Ability to operate video cameras, audio equipment, lighting instruments, and various other audio, video, and computer equipment.
- Attend trainings, keep up to date, and stay innovative with new technology and techniques for video production
- Ability to establish and maintain satisfactory working relationships with co-workers, City employees and the general public.

Requirements:

- Requires a high school diploma or equivalent
- Preferred: A degree in video production, digital marketing or related field
- One to three years of practical experience gained either through employment, as a volunteer or through personal hobby knowledge in video recording and editing
- Extreme work flexibility as to record community programs on nights and weekends as needed
- Valid ~~Wisconsin~~ driver's license with no ~~driving restrictions~~ limitations

Work Environment:

The physical demands described here are representative of those that must be met by an employee to successfully perform the essential functions of this job. Reasonable

accommodations may be made to enable individuals with disabilities to perform the essential functions.

Work is performed in an office or indoor setting and outdoor setting; hand-eye coordination is necessary to operate computers and various pieces of video equipment. While performing the duties of this job, the employee frequently is required to stand and talk or hear; use hands and fingers to handle, feel, or operate objects, tools, or controls and reach with hands and arms. The employee is occasionally required to walk; sit; climb or balance; stoop, kneel, crouch, or crawl; and smell. The employee must occasionally lift and/or move up to 25 pounds. Specific vision abilities required by this job include close vision and the ability to adjust focus.

The employee must be available and present for work as scheduled. The employee must perform all functions of the job safely and efficiently at all times in compliance with all safety regulations and policies for the safety and welfare of the employee, co-workers, and the public.

Job Analysis Last Completed:	September, 2013 <u>November, 2019</u>
Job Description Revised:	November, 2019 <u>June, 2020</u>
Reviewed and Revised By:	Director of Public Service,



American Rescue Plan Spending: Recommended Guiding Principles

Signed into law on March 11, 2021, [The American Rescue Plan Act of 2021](#) (“ARPA”) provides \$350 billion in additional funding for state and local governments. [Please click here for GFOA’s analysis of ARPA.](#) The state funding portion is approximately \$195 billion with \$25.5 billion distributed equally among the 50 states and the District of Columbia and the remaining amount distributed according to a formula based on unemployment.

The local funding portion is approximately \$130 billion, equally divided between cities and counties. Localities will receive the funds in two tranches—the first after the U.S. Treasury certifies the proceeds to each jurisdiction and the second one year later.

For cities, \$65 billion is divided between jurisdictions that are Community Development Block Grant (CDBG) entitlement jurisdictions and those that are not. \$45.5 billion of the \$65 billion will be allocated to metropolitan cities utilizing a modified CDBG formula, and the remaining amount for jurisdictions that are non-entitlement CDBG, will be allocated according to population. For the non-entitlement jurisdictions, the amount will not exceed seventy- five percent of their

most recent budget as of January 27, 2020. Additionally, non-entitlement jurisdictions proceeds will be allocated through the state for redistribution to local governments.

For counties, the \$65 billion will be allocated based on the county's population. Counties that are CDBG recipients will receive the larger of the population or CDBG-based formula.

Eligible uses of these funds include:

- Revenue replacement for the provision of government services to the extent of the reduction in revenue due to the COVID-19 public health emergency, relative to revenues collected in the most recent fiscal year prior to the emergency,
- COVID-19 expenditures or negative economic impacts of COVID-19, including assistance to small businesses, households, and hard-hit industries, and economic recovery,
- Premium pay for essential workers,
- Investments in water, sewer, and broadband infrastructure.

Restrictions on the uses of these funds include:

- Funds allocated to states cannot be used to directly or indirectly to offset tax reductions or delay a tax or tax increase;
- Funds cannot be deposited into any pension fund.

Funding must be spent by the end of calendar year 2024.

As with previous COVID-19 relief packages, implementation will be an extensive process as new or updated guidance and FAQs are developed and released by the **U.S. Treasury**. For example, the legislation requires each jurisdiction's executive to "certify" that the funds will be used for eligible purposes. That process is currently under development by the U.S. Treasury.

GFOA will provide regular updates as information becomes available. If you have specific questions or need clarification, GFOA has launched an [online portal](#) to gather member questions to help shape engagement and solicit answers from the Administration.

For many jurisdictions, the funding provided under ARPA is substantial and could be transformational for states and local governments in their pandemic rescue and recovery efforts. Elected leaders will need to decide how to best use the additional funding consistent with the ARPA requirements, which are very broad. Finance officers play a critical role in advising elected leaders on the prudent spending of moneys received under ARPA. *Finance officers are best positioned to help ensure the long-term value of investments and financial stability of its government using this one-time infusion of resources.* When considering how to best advise elected officials and plan for the prudent use of ARPA funds, we offer the following outline of Guiding Principles for the use of ARPA funds:

GFOA American Rescue Plan Act Guiding Principles

Temporary Nature of ARPA Funds. ARPA funds are non-recurring so their use should be applied primarily to non-recurring expenditures.

- Care should be taken to avoid creating new programs or add-ons to existing programs that require an ongoing financial commitment.
- Use of ARPA funds to cover operating deficits caused by COVID-19 should be considered temporary and additional budget restraint may be necessary to achieve/maintain structural balance in future budgets.
- Investment in critical infrastructure is particularly well suited use of ARPA funds because it is a non-recurring expenditure that can be targeted to strategically important long-term assets that provide benefits over many years.

However, care should be taken to assess any on-going operating costs that may be associated with the project.

ARPA Scanning and Partnering Efforts. State and local jurisdictions should be aware of plans for ARPA funding throughout their communities.

- Local jurisdictions should be cognizant of state-level ARPA efforts, especially regarding infrastructure, potential enhancements of state funding resources, and existing or new state law requirements.
- Consider regional initiatives, including partnering with other ARPA recipients. It is possible there are many beneficiaries of ARPA funding within your community, such as schools, transportation agencies and local economic development authorities. Be sure to understand what they are planning and augment their efforts; alternatively, creating cooperative spending plans to enhance the structural financial condition of your community.

Take Time and Careful Consideration. ARPA funds will be issued in two tranches to local governments. Throughout the years of outlays, and until the end of calendar year 2024, consider how the funds may be used to address rescue efforts and lead to recovery.

- Use other dedicated grants and programs first whenever possible and save ARPA funds for priorities not eligible for other federal and state assistance programs.
- Whenever possible, expenditures related to the ARPA funding should be spread over the qualifying period (through December 31, 2024) to enhance budgetary and financial stability.
- Adequate time should be taken to carefully consider all alternatives for the prudent use of ARPA funding prior to committing the resources to ensure the best use of the temporary funding.

The influx of funds will undoubtedly benefit state and local finances, and aid in the recovery from the budgetary, economic, and financial impacts of the pandemic. Rating agencies will evaluate a government's use of the ARPA funds in formulating

its credit opinion and, importantly, will consider your government's level of reserves and structural budget balance, or efforts to return to structural balance, as part of their credit analysis. Finance officers will play a critical role in highlighting the need to use ARPA funds prudently with an eye towards long-term financial stability and sustainable operating performance. The funding provided under ARPA provides a unique opportunity for state and local governments to make strategic investments in long-lived assets, rebuild reserves to enhance financial stability, and cover temporary operating shortfalls until economic conditions and operations normalize.

City of New London

To: Finance Committee

From: Judy M Radke

Date: 06/24/2021

Re: Expenditure Report

The expenditure report for the month ended 05/31/2021 when compared to a percentage should be at approximately 41.67% (5 month divided by 12). When looking at the current report you will notice we are at 42.88%, with certain expense categories being greater and some less. The reason for this discrepancy is that there are expenditures paid in full in January. When paging through the detail you will notice that the dues and subscriptions, insurance, contributions, longevity and uniform allowances are all paid in January. We also have expenditures that are paid quarterly such as computer consulting, ambulance, and workers compensation. So, even though we may appear over/under budget in a particular category, things will even out over time.

General government – insurance payments.

Debt Service – Smaller interest payment in November

Equipment Maintenance – mechanic maintenance catch up

Funds included in budget:

General Fund (101)

Accounts for the city's primary operating activities. It is used for all financial resources except those required to be accounted for in another fund.

Capital Fund (155)

The Capital Fund is the combination of both the Equipment Replacement and Capital Projects \$640,000 and Equipment Maintenance of \$130,000.00.

TIF Fund (190)

Accounts for expenditures that are for specified TIF purposes and specific TIF revenue sources.

Debt Service Fund (195)

Used to account for payment of general long-term debt principal, interest and related costs.

BUDGET COMPARISON

Month to Month

For Month Ended 05/31/2021

EXPENSE CATEGORY	202 APPROVED BUDGET	Y-T-D TOTAL	% REC'D	REMAINING BALANCE
Mayor and Council	\$ 70,012.00	\$ 29,669.07	42.38%	\$ 40,342.93
Administration	\$ 969,702.00	\$ 354,669.86	36.58%	\$ 615,032.14
Insurance	\$ 246,175.00	\$ 217,444.50	88.33%	\$ 28,730.50
Public Works	\$ 941,898.00	\$ 382,584.30	40.62%	\$ 559,313.70
Parks, Bldg Grnds, Gym	\$ 713,015.00	\$ 222,171.58	31.16%	\$ 490,843.42
Recreation	\$ 260,519.00	\$ 75,593.07	29.02%	\$ 184,925.93
Cable 3	\$ 81,967.00	\$ 35,931.07	43.84%	\$ 46,035.93
Swimming Pool	\$ 348,839.00	\$ 126,775.81	36.34%	\$ 222,063.19
Senior Van and Center	\$ 97,274.00	\$ 26,991.98	27.75%	\$ 70,282.02
Police	\$2,379,738.00	\$ 916,953.48	38.53%	\$ 1,462,784.52
Fire	\$ 221,598.00	\$ 76,065.34	34.33%	\$ 145,532.66
Ambulance	\$ 114,140.00	\$ 56,997.00	49.94%	\$ 57,143.00
Cemetery	\$ 95,620.00	\$ 36,904.33	38.59%	\$ 58,715.67
Social Services	\$ 25,093.00	\$ 9,512.34	37.91%	\$ 15,580.66
Library - Museum	\$ 671,161.00	\$ 255,224.63	38.03%	\$ 415,936.37
Equipment Replacement	\$ 250,000.00	\$ 209,850.68	83.94%	\$ 40,149.32
Equipment Maintenance	\$ 130,000.00	\$ 101,056.55	77.74%	\$ 28,943.45
Debt Service	\$ 798,758.00	\$ 596,742.62	74.71%	\$ 202,015.38
Community Development	\$ 39,980.00	\$ 18,296.96	45.77%	\$ 21,683.04
Capital Projects	\$ 297,880.00	\$ 4,087.95	1.37%	\$ 293,792.05
	<hr/>	<hr/>	<hr/>	<hr/>
	\$ 8,753,369.00	\$ 3,753,523.12	42.88%	\$ 4,999,845.88

05/31/2021

GENERAL AND DEBT SERVICE FUND EXPENDITURES	2021 BUDGET	ACTUAL 2021	
General Government	\$ 1,325,869.00	\$ 620,080.39	46.77%
Public Safety	\$ 2,715,476.00	\$ 1,050,015.82	38.67%
Public Works	\$ 941,898.00	\$ 382,584.30	40.62%
Health and Human Services	\$ 217,987.00	\$ 73,408.65	33.68%
Culture - Recreation - Development	\$ 2,075,501.00	\$ 715,696.16	34.48%
Capital Fund	\$ 677,880.00	\$ 314,995.18	46.47%
Debt Service	\$ 798,758.00	\$ 596,742.62	74.71%
TOTAL GENERAL AND DEBT SERVICE FUND EXPENDITURES	\$ 8,753,369.00	\$ 3,753,523.12	42.88%

CITY OF NEW LONDON
EXPENDITURES REPORT (UNAUDITED)
AS OF: MAY 31ST, 2021

101-GENERAL FUND

DEPARTMENTAL EXPENDITURES	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	% OF BUDGET	BUDGET BALANCE
COUNCIL					
=====					
101-51101-119 SALARIES	47,000.00	4,568.20	20,374.60	43.35	26,625.40
101-51101-191 CITIZEN ADVISORY MEMBERS	750.00	30.00	30.00	4.00	720.00
101-51101-195 FRINGE BENEFITS	3,653.00	349.47	1,558.77	42.67	2,094.23
101-51101-203 DUES AND SUBSCRIPTIONS	2,100.00	0.00	1,859.68	88.56	240.32
101-51101-219 MEETINGS AND MILEAGE	1,100.00	0.00	150.00	13.64	950.00
101-51101-224 BUSINESS WORLD SCHOLARSHIP	0.00	0.00	0.00	0.00	0.00
101-51101-225 FLOWERS, CARDS, GIFTS	3,500.00	0.00	1,430.25	40.86	2,069.75
101-51101-226 CHAMBER OF COMMERCE CONTIB	750.00	0.00	0.00	0.00	750.00
<hr/>					
TOTAL COUNCIL	58,853.00	4,947.67	25,403.30	43.16	33,449.70
MAYOR					
=====					
101-51102-119 SALARIES	8,400.00	743.34	3,746.70	44.60	4,653.30
101-51102-195 FRINGE BENEFITS	639.00	56.87	286.64	44.86	352.36
101-51102-202 POSTAGE	0.00	0.00	0.00	0.00	0.00
101-51102-203 DUES AND SUBSCRIPTIONS	90.00	0.00	0.00	0.00	90.00
101-51102-219 MEETINGS AND MILEAGE	1,100.00	0.00	37.50	3.41	1,062.50
101-51102-222 TELEPHONE	930.00	48.74	194.93	20.96	735.07
<hr/>					
TOTAL MAYOR	11,159.00	848.95	4,265.77	38.23	6,893.23
CITY ADMINISTRATOR					
=====					
101-51103-119 SALARIES	92,251.00	2,349.44	11,991.20	13.00	80,259.80
101-51103-121 SUPPORT WAGES	0.00	0.00	0.00	0.00	0.00
101-51103-151 LONGEVITY	0.00	0.00	221.00	0.00 (	221.00)
101-51103-195 FRINGE BENEFITS	36,407.00	793.84	8,818.15	24.22	27,588.85
101-51103-201 OFFICE SUPPLIES	0.00	0.00	70.00	0.00 (	70.00)
101-51103-202 POSTAGE	0.00	0.00	0.00	0.00	0.00
101-51103-203 DUES AND SUBSCRIPTIONS	1,600.00	0.00	0.00	0.00	1,600.00
101-51103-219 MEETINGS AND MILEAGE	1,500.00	0.00	87.50	5.83	1,412.50
101-51103-222 TELEPHONE	600.00	74.90	299.57	49.93	300.43
101-51103-232 INSURANCE	0.00	0.00	0.00	0.00	0.00
101-51103-271 GASOLINE	600.00	0.00	0.00	0.00	600.00
<hr/>					
TOTAL CITY ADMINISTRATOR	132,958.00	3,218.18	21,487.42	16.16	111,470.58
CLERK TREASURER					
=====					
101-51104-119 SALARIES	224,578.00	16,908.18	78,145.50	34.80	146,432.50
101-51104-129 WAGES	0.00	1,837.50	21,906.00	0.00 (	21,906.00)
101-51104-139 OVERTIME	2,000.00	0.00	605.51	30.28	1,394.49
101-51104-151 LONGEVITY	1,800.00	0.00	1,750.00	97.22	50.00

CITY OF NEW LONDON
EXPENDITURES REPORT (UNAUDITED)
AS OF: MAY 31ST, 2021

101-GENERAL FUND

DEPARTMENTAL EXPENDITURES	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	% OF BUDGET	BUDGET BALANCE
101-51104-195 FRINGE BENEFITS	100,367.00	5,073.36	36,103.25	35.97	64,263.75
101-51104-202 POSTAGE	5,000.00	218.12	2,161.02	43.22	2,838.98
101-51104-203 DUES AND SUBSCRIPTIONS	1,300.00	0.00	631.50	48.58	668.50
101-51104-204 PUBLICATIONS	13,000.00	1,512.84	2,841.89	21.86	10,158.11
101-51104-205 OFFICE EQUIPMENT & MAINTEN	12,000.00	0.00	12,050.73	100.42 (	50.73)
101-51104-206 PRINTING AND FORMS	1,000.00	70.00 (	5.00)	0.50-	1,005.00
101-51104-219 MEETINGS AND MILEAGE	5,000.00	201.16	567.66	11.35	4,432.34
101-51104-222 TELEPHONE	850.00	67.79	271.16	31.90	578.84
101-51104-231 BANK FEES	1,000.00	0.00	192.50	19.25	807.50
TOTAL CLERK TREASURER	367,895.00	25,888.95	157,221.72	42.74	210,673.28
ASSESSOR - INSPECTOR					
=====					
101-51107-119 SALARIES	0.00	4,938.08	18,517.80	0.00 (	18,517.80)
101-51107-129 WAGES	57,527.00	0.00	0.00	0.00	57,527.00
101-51107-139 OVERTIME	0.00	0.00	0.00	0.00	0.00
101-51107-151 LONGEVITY	0.00	0.00	0.00	0.00	0.00
101-51107-191 CONTRACTUAL SERVICES	18,900.00	8,110.92	16,754.13	88.65	2,145.87
101-51107-192 ASSMT ASSISTANT	1,300.00	0.00	0.00	0.00	1,300.00
101-51107-193 COMMERCIAL BUILDING INSP F	0.00	0.00	0.00	0.00	0.00
101-51107-195 FRINGE BENEFITS	35,786.00	694.89	3,625.20	10.13	32,160.80
101-51107-199 BOARD OF REVIEW	750.00	650.94	650.94	86.79	99.06
101-51107-202 POSTAGE	300.00	40.15	42.57	14.19	257.43
101-51107-203 DUES AND SUBSCRIPTIONS	800.00	0.00	10.23	1.28	789.77
101-51107-204 PUBLICATIONS	850.00	962.75	962.75	113.26 (	112.75)
101-51107-212 TRAINING	1,500.00	350.00	455.00	30.33	1,045.00
101-51107-219 MEETINGS AND MILEAGE	1,000.00	0.00	60.36	6.04	939.64
101-51107-222 TELEPHONE	1,200.00	69.90	279.57	23.30	920.43
101-51107-223 STATE STAMP	500.00	0.00	0.00	0.00	500.00
101-51107-232 INSURANCE	100.00	0.00	0.00	0.00	100.00
101-51107-249 DEPARTMENTAL SUPPLIES	200.00	30.15	80.15	40.08	119.85
101-51107-253 MANUFACTURING ASSMT	3,600.00	0.00	2,788.09	77.45	811.91
101-51107-271 GASOLINE	600.00	0.00	39.33	6.56	560.67
101-51107-310 PLAN COMMISSION	1,500.00	0.00	0.00	0.00	1,500.00
101-51107-356 REVALUATION	0.00	0.00	0.00	0.00	0.00
101-51107-535 MARKET DRIVE UPGRADE	2,000.00	0.00	0.00	0.00	2,000.00
TOTAL ASSESSOR - INSPECTOR	128,413.00	15,847.78	44,266.12	34.47	84,146.88
ANNUAL AUDIT					
=====					
101-51108-309 SUNDRY	17,000.00	900.00	7,450.00	43.82	9,550.00
TOTAL ANNUAL AUDIT	17,000.00	900.00	7,450.00	43.82	9,550.00

CITY OF NEW LONDON
EXPENDITURES REPORT (UNAUDITED)
AS OF: MAY 31ST, 2021

101-GENERAL FUND

DEPARTMENTAL EXPENDITURES	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	% OF BUDGET	BUDGET BALANCE
ENGINEERING					
=====					
101-51111-119 SALARIES	0.00	0.00	0.00	0.00	0.00
101-51111-128 WAGES	0.00	0.00	0.00	0.00	0.00
101-51111-139 OVERTIME	0.00	0.00	0.00	0.00	0.00
101-51111-151 LONGEVITY	0.00	0.00	0.00	0.00	0.00
101-51111-195 FRINGE BENEFITS	0.00	0.00	0.00	0.00	0.00
101-51111-203 DUES AND SUBSCRIPTIONS	0.00	0.00	0.00	0.00	0.00
101-51111-219 MEETINGS AND MILEAGE	0.00	0.00	0.00	0.00	0.00
101-51111-222 PHONE	0.00	0.00	0.00	0.00	0.00
101-51111-232 INSURANCE	100.00	0.00	0.00	0.00	100.00
101-51111-246 SUPPLIES	0.00	0.00	0.00	0.00	0.00
101-51111-250 CONSULTANT	21,000.00	0.00	1,281.21	6.10	19,718.79
101-51111-271 GASOLINE	0.00	0.00	0.00	0.00	0.00
<hr/>					
TOTAL ENGINEERING	21,100.00	0.00	1,281.21	6.07	19,818.79
DIRECTOR OF PUBLIC WORKS					
=====					
101-51112-119 SALARIES	40,523.00	2,280.36	11,638.60	28.72	28,884.40
101-51112-129 WAGES	25,617.00	1,321.70	7,269.35	28.38	18,347.65
101-51112-139 OVERTIME	700.00	0.00	115.83	16.55	584.17
101-51112-151 LONGEVITY	300.00	0.00	214.50	71.50	85.50
101-51112-195 FRINGE BENEFITS	32,446.00	1,787.21	13,367.81	41.20	19,078.19
101-51112-201 OFFICE SUPPLIES	0.00	0.00	0.00	0.00	0.00
101-51112-202 POSTAGE	400.00	19.56	109.62	27.41	290.38
101-51112-203 DUES AND SUBSCRIPTIONS	360.00	0.00	0.00	0.00	360.00
101-51112-205 OFFICE EQUIPMENT & MAINTEN	0.00	0.00	0.00	0.00	0.00
101-51112-207 SOFTWARE	2,000.00	0.00	2,572.26	128.61 (	572.26)
101-51112-219 MEETINGS AND MILEAGE	2,000.00	0.00	0.00	0.00	2,000.00
101-51112-222 TELEPHONE	500.00	66.67	266.68	53.34	233.32
101-51112-249 DEPARTMENTAL SUPPLIES	500.00	0.00	241.70	48.34	258.30
101-51112-271 GASOLINE	500.00	0.00	0.00	0.00	500.00
101-51112-335 MAP CONVERSION	0.00	0.00	0.00	0.00	0.00
<hr/>					
TOTAL DIRECTOR OF PUBLIC WORKS	105,846.00	5,475.50	35,796.35	33.82	70,049.65
INTERDEPARTMENTAL SERVCS					
=====					
101-51114-119 SALARIES	58,535.00	4,335.88	23,847.34	40.74	34,687.66
101-51114-129 WAGES	0.00	0.00	0.00	0.00	0.00
101-51114-139 OVERTIME	0.00	0.00	0.00	0.00	0.00
101-51114-151 LONGEVITY	1,300.00	0.00	1,300.00	100.00	0.00
101-51114-195 FRINGE BENEFITS	51,246.00	2,125.95	15,825.72	30.88	35,420.28
101-51114-201 OFFICE SUPPLIES	10,000.00	813.52	2,979.34	29.79	7,020.66
101-51114-207 COMPUTER MAINTENANCE & SOF	0.00	0.00	0.00	0.00	0.00
101-51114-219 MEETINGS AND MILEAGE	600.00	0.00	50.00	8.33	550.00

CITY OF NEW LONDON
EXPENDITURES REPORT (UNAUDITED)
AS OF: MAY 31ST, 2021

101-GENERAL FUND

DEPARTMENTAL EXPENDITURES	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	% OF BUDGET	BUDGET BALANCE
101-51114-222 TELEPHONE	1,700.00	130.14	520.53	30.62	1,179.47
101-51114-250 CONSULTANT	31,000.00	3,050.96	11,412.96	36.82	19,587.04
101-51114-251 WEBSITE CHARGES	11,200.00	508.43	4,454.03	39.77	6,745.97
101-51114-287 COPY MACH MAINT	8,000.00	231.28	1,395.27	17.44	6,604.73
TOTAL INTERDEPARTMENTAL SERVCS	173,581.00	11,196.16	61,785.19	35.59	111,795.81
CITY HALL					
=====					
101-51115-128 STREET DEPARTMENT WAGES	517.00	0.00	0.00	0.00	517.00
101-51115-138 STREET DEPARTMENT OVERTIME	0.00	0.00	0.00	0.00	0.00
101-51115-191 CONTRACTUAL SERVICES	0.00	0.00	0.00	0.00	0.00
101-51115-195 FRINGE BENEFITS	78.00	0.00	0.00	0.00	78.00
101-51115-221 HEATING	10,500.00	778.74	4,376.85	41.68	6,123.15
101-51115-227 ELECTRIC, WATER, & SEWER	25,000.00	1,558.41	7,902.74	31.61	17,097.26
101-51115-237 GARBAGE PICK UP	0.00	0.00	0.00	0.00	0.00
101-51115-249 DEPARTMENTAL SUPPLIES	0.00	0.00	25.00	0.00	(25.00)
101-51115-289 OTHER MAINTENANCE	10,000.00	232.32	1,732.90	17.33	8,267.10
TOTAL CITY HALL	46,095.00	2,569.47	14,037.49	30.45	32,057.51
INSURANCE					
=====					
101-51116-233 BOILER	3,927.00	0.00	0.00	0.00	3,927.00
101-51116-234 CRIME, PROPERTY, AND LIABI	113,635.00	0.00	109,190.00	96.09	4,445.00
101-51116-235 EXCESS LIABILITY	1,913.00	0.00	2,383.00	124.57	(470.00)
101-51116-296 HEALTH INSURANCE	15,000.00	740.15	3,372.66	22.48	11,627.34
101-51116-329 VANDALISM/MISC INSURANCE E	10,000.00	0.00	0.00	0.00	10,000.00
101-51116-330 STORM DAMAGE	0.00	0.00	0.00	0.00	0.00
TOTAL INSURANCE	144,475.00	740.15	114,945.66	79.56	29,529.34
ELECTIONS					
=====					
101-51117-128 STREET DEPARTMENT WAGES	1,000.00	0.00	1,157.90	115.79	(157.90)
101-51117-138 STREET DEPARTMENT OVERTIME	0.00	0.00	0.00	0.00	0.00
101-51117-139 OVERTIME	200.00	0.00	0.00	0.00	200.00
101-51117-195 FRINGE BENEFITS	200.00	0.00	163.56	81.78	36.44
101-51117-198 POLL WORKERS	7,000.00	0.00	6,153.00	87.90	847.00
101-51117-204 PUBLICATIONS	500.00	86.56	267.56	53.51	232.44
101-51117-219 MEETINGS AND MILEAGE	1,200.00	489.00	612.97	51.08	587.03
101-51117-228 ELECTION SUPPLIES	5,000.00	1,742.22	5,719.63	114.39	(719.63)
TOTAL ELECTIONS	15,100.00	2,317.78	14,074.62	93.21	1,025.38

CITY OF NEW LONDON
EXPENDITURES REPORT (UNAUDITED)
AS OF: MAY 31ST, 2021

101-GENERAL FUND

DEPARTMENTAL EXPENDITURES	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	% OF BUDGET	BUDGET BALANCE
WORKERS' COMPENSATION =====					
101-51201-232 INSURANCE	91,700.00	25,318.00	100,113.00	109.17 (	8,413.00)
TOTAL WORKERS' COMPENSATION	91,700.00	25,318.00	100,113.00	109.17 (	8,413.00)
UNEMPLOYMENT COMP =====					
101-51202-232 INSURANCE	10,000.00	293.87	2,385.84	23.86	7,614.16
TOTAL UNEMPLOYMENT COMP	10,000.00	293.87	2,385.84	23.86	7,614.16
CITY ATTORNEY =====					
101-51301-119 SALARIES	20,000.00	1,666.67	8,333.35	41.67	11,666.65
101-51301-195 FRINGE BENEFITS	1,530.00	127.50	637.50	41.67	892.50
101-51301-203 DUES AND SUBSCRIPTIONS	100.00	0.00	0.00	0.00	100.00
101-51301-219 MEETINGS AND MILEAGE	200.00	0.00	0.00	0.00	200.00
101-51301-301 LEGAL CONSULTANTS/LABOR NE	5,000.00	2,478.00	12,070.54	241.41 (	7,070.54)
101-51301-309 SUNDRY	1,000.00	30.00	90.00	9.00	910.00
TOTAL CITY ATTORNEY	27,830.00	4,302.17	21,131.39	75.93	6,698.61
MUNICIPAL COURT =====					
101-51302-119 SALARIES	10,000.00	833.34	4,166.70	41.67	5,833.30
101-51302-129 WAGES	16,000.00	1,129.26	4,991.69	31.20	11,008.31
101-51302-195 FRINGE BENEFITS	2,200.00	150.16	711.07	32.32	1,488.93
101-51302-201 OFFICE SUPPLIES	1,250.00	0.00	27.99	2.24	1,222.01
101-51302-202 POSTAGE	1,000.00	45.88	198.46	19.85	801.54
101-51302-203 DUES AND SUBSCRIPTIONS	1,100.00	100.00	920.00	83.64	180.00
101-51302-207 COMPUTER MAINTENANCE & SOF	2,200.00	0.00	2,200.00	100.00	0.00
101-51302-219 MEETINGS AND MILEAGE	700.00	0.00	0.00	0.00	700.00
101-51302-222 TELEPHONE	0.00	0.00	0.00	0.00	0.00
101-51302-287 COPY MACH MAINT	0.00	0.00	0.00	0.00	0.00
101-51302-309 SUNDRY	500.00	0.00	0.00	0.00	500.00
TOTAL MUNICIPAL COURT	34,950.00	2,258.64	13,215.91	37.81	21,734.09
POLICE =====					
101-52101-119 SALARIES	1,322,965.00	97,721.78	517,020.23	39.08	805,944.77
101-52101-129 PART TIME DISPATCH/OFFICE	51,000.00	5,581.46	22,523.44	44.16	28,476.56
101-52101-139 OVERTIME	86,000.00	6,977.27	19,908.51	23.15	66,091.49
101-52101-149 DIFFERENTIAL	11,000.00	928.53	4,814.86	43.77	6,185.14

CITY OF NEW LONDON
EXPENDITURES REPORT (UNAUDITED)
AS OF: MAY 31ST, 2021

101-GENERAL FUND

DEPARTMENTAL EXPENDITURES	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	% OF BUDGET	BUDGET BALANCE
101-52101-151 LONGEVITY	19,800.00	0.00	19,300.00	97.47	500.00
101-52101-169 HOLIDAY	43,000.00	0.00	22,708.01	52.81	20,291.99
101-52101-181 OCCASIONAL LABOR	7,000.00	123.20	2,603.99	37.20	4,396.01
101-52101-195 FRINGE BENEFITS	650,550.00	37,734.51	252,506.33	38.81	398,043.67
101-52101-196 RETIREMENT	25,000.00	0.00	0.00	0.00	25,000.00
101-52101-201 OFFICE SUPPLIES	3,000.00	144.49	729.98	24.33	2,270.02
101-52101-202 POSTAGE	1,500.00	52.98	547.26	36.48	952.74
101-52101-203 DUES AND SUBSCRIPTIONS	900.00	26.00	780.46	86.72	119.54
101-52101-205 OFFICE EQUIPMENT & MAINTEN	4,000.00	138.83	607.20	15.18	3,392.80
101-52101-206 PRINTING AND FORMS	1,000.00	0.00	105.00	10.50	895.00
101-52101-207 SOFTWARE	17,500.00	0.00	2,792.00	15.95	14,708.00
101-52101-212 TRAINING	15,000.00	6.17	3,346.78	22.31	11,653.22
101-52101-221 HEATING	7,000.00	841.91	4,164.99	59.50	2,835.01
101-52101-222 TELEPHONE	11,000.00	974.19	4,403.43	40.03	6,596.57
101-52101-227 ELECTRIC, WATER, & SEWER	18,000.00	1,122.24	4,396.79	24.43	13,603.21
101-52101-232 INSURANCE	923.00	0.00	0.00	0.00	923.00
101-52101-241 AMMO AND RANGE	4,500.00	0.00	0.00	0.00	4,500.00
101-52101-243 CAMERA SUPPLIES	700.00	0.00	207.57	29.65	492.43
101-52101-250 CONSULTANT	1,500.00	0.00	1,732.00	115.47 (	232.00)
101-52101-271 GASOLINE	33,000.00	2,115.74	8,276.33	25.08	24,723.67
101-52101-275 TELETYPE LEASE	3,000.00	0.00	961.84	32.06	2,038.16
101-52101-280 PATROL EQUIPMENT	6,000.00	509.60	2,218.81	36.98	3,781.19
101-52101-281 INVESTIGATIVE EQUIP/SUPPLY	3,000.00	10.00	10.00	0.33	2,990.00
101-52101-282 ERU FEES/EQUIPMENT/MEG	5,000.00	0.00	1,000.00	20.00	4,000.00
101-52101-283 BUILDING MAINTENANCE	5,500.00	0.00	311.73	5.67	5,188.27
101-52101-309 SUNDRY	3,500.00	499.76	818.22	23.38	2,681.78
101-52101-310 POLICE AND FIRE COMM SUNDR	100.00	0.00	0.00	0.00	100.00
TOTAL POLICE	2,361,938.00	155,508.66	898,795.76	38.05	1,463,142.24
POLICE UNIFORMS					
=====					
101-52102-195 FRINGE BENEFITS	1,300.00	0.00	822.38	63.26	477.62
101-52102-276 UNIFORMS	16,500.00	4,546.91	17,335.34	105.06 (	835.34)
TOTAL POLICE UNIFORMS	17,800.00	4,546.91	18,157.72	102.01 (	357.72)
SCHOOL PATROL					
=====					
101-52103-118 SCHOOL PATROL	0.00	0.00	0.00	0.00	0.00
101-52103-195 FRINGE BENEFITS	0.00	0.00	0.00	0.00	0.00
TOTAL SCHOOL PATROL	0.00	0.00	0.00	0.00	0.00

CITY OF NEW LONDON
EXPENDITURES REPORT (UNAUDITED)
AS OF: MAY 31ST, 2021

101-GENERAL FUND

DEPARTMENTAL EXPENDITURES	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	% OF BUDGET	BUDGET BALANCE
TRAFFIC CTL & STREET LTG =====					
101-52105-128 STREET DEPARTMENT WAGES	0.00	0.00	0.00	0.00	0.00
101-52105-138 STREET DEPARTMENT OVERTIME	0.00	0.00	15.10	0.00	(15.10)
101-52105-195 FRINGE BENEFITS	0.00	0.00	2.46	0.00	(2.46)
101-52105-229 ELECTRICITY-TRAFFIC LIGHTS	3,300.00	127.45	891.06	27.00	2,408.94
101-52105-230 ELECTRICITY-STREET LIGHTS	100,900.00	6,034.89	24,592.03	24.37	76,307.97
101-52105-384 ELECTRICITY-WARNING SIRENS	1,400.00	123.89	520.03	37.15	879.97
TOTAL TRAFFIC CTL & STREET	105,600.00	6,286.23	26,020.68	24.64	79,579.32
FIRE DEPARTMENT =====					
101-52201-119 SALARIES	104,481.00	0.00	24,259.15	23.22	80,221.85
101-52201-125 MOTORIZED EQUIPMENT WAGES	0.00	0.00	0.00	0.00	0.00
101-52201-126 INSPECTIONS	18,800.00	0.00	375.00	1.99	18,425.00
101-52201-127 TRAINING OFFICER PAY	1,000.00	0.00	260.00	26.00	740.00
101-52201-195 FRINGE BENEFITS	50,045.00	0.00	40,967.90	81.86	9,077.10
101-52201-201 OFFICE SUPPLIES	300.00	2.51	8.73	2.91	291.27
101-52201-203 DUES AND SUBSCRIPTIONS	1,000.00	0.00	250.00	25.00	750.00
101-52201-212 TRAINING	4,000.00	715.00	1,092.00	27.30	2,908.00
101-52201-219 MEETINGS AND MILEAGE	2,000.00	0.00	0.00	0.00	2,000.00
101-52201-222 TELEPHONE	1,600.00	199.18	1,077.04	67.32	522.96
101-52201-232 INSURANCE	7,022.00	0.00	0.00	0.00	7,022.00
101-52201-246 OTHER SUPPLIES	200.00	87.95	87.95	43.98	112.05
101-52201-252 AIR TANKS & EXTINGUISHERS	1,000.00	0.00	0.00	0.00	1,000.00
101-52201-255 ANNUAL PUMP/LADDER TESTING	5,000.00	0.00	0.00	0.00	5,000.00
101-52201-260 OIL DRY	500.00	0.00	0.00	0.00	500.00
101-52201-271 GASOLINE	5,500.00	169.25	799.77	14.54	4,700.23
101-52201-273 PPE	9,000.00	93.92	4,487.45	49.86	4,512.55
101-52201-276 RAGS, TOWELS, & UNIFORMS	250.00	0.00	0.00	0.00	250.00
101-52201-283 EQUIPMENT MAINTENANCE	2,000.00	0.00	600.35	30.02	1,399.65
101-52201-310 POLICE AND FIRE COMM SUNDR	100.00	0.00	0.00	0.00	100.00
101-52201-324 ANNUAL NLFDA CONTRIBUTION	4,000.00	0.00	0.00	0.00	4,000.00
101-52201-336 TOWER RENTAL	1,800.00	0.00	1,800.00	100.00	0.00
101-52201-535 EXPENDABLE EQUIPMENT	0.00	0.00	0.00	0.00	0.00
101-52201-536 SOFTWARE SOFTWARE/MAINT	2,000.00	0.00	0.00	0.00	2,000.00
TOTAL FIRE DEPARTMENT	221,598.00	1,267.81	76,065.34	34.33	145,532.66
WEIGHTS & MEASURES =====					
101-52307-249 DEPARTMENTAL SUPPLIES	8,080.00	0.00	7,668.00	94.90	412.00
TOTAL WEIGHTS & MEASURES	8,080.00	0.00	7,668.00	94.90	412.00

CITY OF NEW LONDON
EXPENDITURES REPORT (UNAUDITED)
AS OF: MAY 31ST, 2021

101-GENERAL FUND

DEPARTMENTAL EXPENDITURES	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	% OF BUDGET	BUDGET BALANCE
WEED CUTTING					
=====					
101-52502-128 STREET DEPARTMENT WAGES	2,888.00	0.00	0.00	0.00	2,888.00
101-52502-138 STREET DEPARTMENT OVERTIME	0.00	0.00	0.00	0.00	0.00
101-52502-191 CONTRACTUAL SERVICE	650.00	0.00	0.00	0.00	650.00
101-52502-195 FRINGE BENEFITS	416.00	0.00	0.00	0.00	416.00
101-52502-249 DEPARTMENTAL SUPPLIES	0.00	0.00	0.00	0.00	0.00
101-52502-283 BUILDING MAINTENANCE	0.00	0.00	0.00	0.00	0.00
<hr/>					
TOTAL WEED CUTTING	3,954.00	0.00	0.00	0.00	3,954.00
AMBULANCE SERVICE					
=====					
101-53109-111 AMBULANCE SERVICE	114,140.00	0.00	56,997.00	49.94	57,143.00
<hr/>					
TOTAL AMBULANCE SERVICE	114,140.00	0.00	56,997.00	49.94	57,143.00
REFUSE COLLECTION					
=====					
101-53304-124 SPECIAL PICK UPS	0.00	0.00	0.00	0.00	0.00
101-53304-128 STREET DEPARTMENT WAGES	28,051.00	7,556.70	11,091.64	39.54	16,959.36
101-53304-134 SPECIAL PICK - UPS OVERTIM	0.00	0.00	0.00	0.00	0.00
101-53304-138 STREET DEPARTMENT OVERTIME	0.00	0.00	0.00	0.00	0.00
101-53304-158 STREET DEPARTMENT CALL-INS	0.00	0.00	0.00	0.00	0.00
101-53304-195 FRINGE BENEFITS	4,039.00	563.06	1,119.80	27.72	2,919.20
101-53304-249 DEPARTMENTAL SUPPLIES	0.00	0.00	0.00	0.00	0.00
101-53304-264 CONTRACTS COLLECTIONS	0.00	0.00	0.00	0.00	0.00
<hr/>					
TOTAL REFUSE COLLECTION	32,090.00	8,119.76	12,211.44	38.05	19,878.56
LANDFILL/COMPOST					
=====					
101-53305-128 STREET DEPARTMENT WAGES	2,045.00	0.00	272.47	13.32	1,772.53
101-53305-195 FRINGE BENEFITS	294.00	0.00	38.37	13.05	255.63
101-53305-305 LIBERTY LANDFILL	12,000.00	5,135.45	5,781.04	48.18	6,218.96
101-53305-306 KRAKE LEASE	0.00	0.00	0.00	0.00	0.00
101-53305-309 SUNDRY	0.00	18,000.00	18,000.00	0.00 (	18,000.00)
<hr/>					
TOTAL LANDFILL/COMPOST	14,339.00	23,135.45	24,091.88	168.02 (	9,752.88)

CITY OF NEW LONDON
EXPENDITURES REPORT (UNAUDITED)
AS OF: MAY 31ST, 2021

101-GENERAL FUND

DEPARTMENTAL EXPENDITURES	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	% OF BUDGET	BUDGET BALANCE
STREET SUPERVISION					
=====					
101-54101-122 STREET SUPERINTENDENT	59,585.00	4,413.72	24,275.46	40.74	35,309.54
101-54101-123 STREET SUPERINTENDENT OVER	2,230.00	0.00	1,772.28	79.47	457.72
101-54101-128 STREET DEPARTMENT WAGES	0.00	0.00	0.00	0.00	0.00
101-54101-138 STREET DEPARTMENT OVERTIME	0.00	0.00	0.00	0.00	0.00
101-54101-151 LONGEVITY	250.00	0.00	250.00	100.00	0.00
101-54101-191 CONTRACTUAL SERVICES	0.00	0.00	0.00	0.00	0.00
101-54101-195 FRINGE BENEFITS	32,466.00	2,266.04	16,478.19	50.76	15,987.81
<hr/>					
TOTAL STREET SUPERVISION	94,531.00	6,679.76	42,775.93	45.25	51,755.07
STREET DEPT FRINGE BENEFIT					
=====					
101-54102-151 LONGEVITY	3,450.00	0.00	3,450.00	100.00	0.00
101-54102-161 SICK LEAVE	10,918.00	502.48	1,500.61	13.74	9,417.39
101-54102-169 HOLIDAY	11,646.00	0.00	2,579.39	22.15	9,066.61
101-54102-189 VACATION	20,775.00	1,644.58	4,716.77	22.70	16,058.23
101-54102-195 FRINGE BENEFITS	118,523.00	8,482.78	62,097.55	52.39	56,425.45
<hr/>					
TOTAL STREET DEPT FRINGE BENEFIT	165,312.00	10,629.84	74,344.32	44.97	90,967.68
STAND-BY					
=====					
101-54103-128 STREET DEPARTMENT WAGES	12,377.00	1,009.34	4,223.22	34.12	8,153.78
101-54103-195 FRINGE BENEFITS	1,782.00	72.64	585.76	32.87	1,196.24
<hr/>					
TOTAL STAND-BY	14,159.00	1,081.98	4,808.98	33.96	9,350.02
STREET REPAIR & CONST.					
=====					
101-54121-127 CRACK FILLING	5,855.00	0.00	4,975.83	84.98	879.17
101-54121-128 STREET DEPARTMENT WAGES	20,063.00	1,029.59	3,150.60	15.70	16,912.40
101-54121-138 STREET DEPARTMENT OVERTIME	500.00	0.00	268.34	53.67	231.66
101-54121-158 STREET DEPARTMENT CALL-INS	1,000.00	0.00	139.34	13.93	860.66
101-54121-168 STREET CONSTRUCTION WAGES	15,989.00	0.00	0.00	0.00	15,989.00
101-54121-178 STREET CONSTRUCTION OVERTI	0.00	0.00	0.00	0.00	0.00
101-54121-191 CONTRACTUAL SERVICES	13,000.00	0.00	0.00	0.00	13,000.00
101-54121-195 FRINGE BENEFITS	6,251.00	77.01	1,214.33	19.43	5,036.67
101-54121-200 REPAIR AND MAINTENANCE	6,000.00	0.00	489.60	8.16	5,510.40
101-54121-262 CRACK FILL MATERIAL	4,000.00	0.00	2,880.20	72.01	1,119.80
101-54121-303 PERMIT FEES	0.00	0.00	0.00	0.00	0.00
<hr/>					
TOTAL STREET REPAIR & CONST.	72,658.00	1,106.60	13,118.24	18.05	59,539.76

CITY OF NEW LONDON
EXPENDITURES REPORT (UNAUDITED)
AS OF: MAY 31ST, 2021

101-GENERAL FUND

DEPARTMENTAL EXPENDITURES	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	% OF BUDGET	BUDGET BALANCE
STREET CLEANING					
=====					
101-54123-128 STREET DEPARTMENT WAGES	14,682.00	322.08	1,526.67	10.40	13,155.33
101-54123-138 STREET DEPARTMENT OVERTIME	0.00	0.00	0.00	0.00	0.00
101-54123-158 STREET DEPARTMENT CALL-INS	0.00	0.00	0.00	0.00	0.00
101-54123-195 FRINGE BENEFITS	2,115.00	24.11	206.51	9.76	1,908.49
101-54123-200 REPAIR AND MAINTENANCE	1,000.00	0.00	0.00	0.00	1,000.00
101-54123-238 LANDFILL FEES	0.00	0.00	0.00	0.00	0.00
<hr/>					
TOTAL STREET CLEANING	17,797.00	346.19	1,733.18	9.74	16,063.82
SNOW & ICE REMOVAL					
=====					
101-54124-128 STREET DEPARTMENT WAGES	36,040.00	0.00	16,130.24	44.76	19,909.76
101-54124-138 STREET DEPARTMENT OVERTIME	14,000.00	0.00	7,506.52	53.62	6,493.48
101-54124-158 STREET DEPARTMENT CALL-INS	1,500.00	0.00	1,881.20	125.41 (	381.20)
101-54124-191 CONTRACTUAL SERVICES	12,000.00	0.00	9,765.00	81.38	2,235.00
101-54124-195 FRINGE BENEFITS	7,422.00	0.00	4,357.60	58.71	3,064.40
101-54124-240 COPPERSMITH PARKING LOT	0.00	0.00	0.00	0.00	0.00
101-54124-265 SAND AND SALT	24,000.00	0.00	22,970.87	95.71	1,029.13
<hr/>					
TOTAL SNOW & ICE REMOVAL	94,962.00	0.00	62,611.43	65.93	32,350.57
STREET SIGNS & MARKINGS					
=====					
101-54131-128 STREET DEPARTMENT WAGES	13,722.00	25.36	1,371.84	10.00	12,350.16
101-54131-138 STREET DEPARTMENT OVERTIME	0.00	0.00	12.39	0.00 (	12.39)
101-54131-158 STREET DEPARTMENT CALL-INS	0.00	0.00	0.00	0.00	0.00
101-54131-195 FRINGE BENEFITS	1,976.00	1.88	216.70	10.97	1,759.30
101-54131-267 PAINT	3,500.00	0.00	0.00	0.00	3,500.00
101-54131-268 SIGN REPAIR	3,500.00	0.00	672.08	19.20	2,827.92
<hr/>					
TOTAL STREET SIGNS & MARKINGS	22,698.00	27.24	2,273.01	10.01	20,424.99
CURB & GUTTER					
=====					
101-54132-128 STREET DEPARTMENT WAGES	776.00	0.00	58.95	7.60	717.05
101-54132-138 STREET DEPARTMENT OVERTIME	0.00	0.00	0.00	0.00	0.00
101-54132-195 FRINGE BENEFITS	112.00	0.00	11.36	10.14	100.64
101-54132-249 DEPARTMENTAL SUPPLIES	4,000.00	0.00	0.00	0.00	4,000.00
<hr/>					
TOTAL CURB & GUTTER	4,888.00	0.00	70.31	1.44	4,817.69

CITY OF NEW LONDON
EXPENDITURES REPORT (UNAUDITED)
AS OF: MAY 31ST, 2021

101-GENERAL FUND

DEPARTMENTAL EXPENDITURES	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	% OF BUDGET	BUDGET BALANCE
SIDEWALKS					
=====					
101-54133-128 STREET DEPARTMENT WAGES	171.00	0.00	405.76	237.29 (	234.76)
101-54133-138 STREET DEPARTMENT OVERTIME	0.00	0.00	0.00	0.00	0.00
101-54133-195 FRINGE BENEFITS	25.00	0.00	57.51	230.04 (	32.51)
101-54133-249 DEPARTMENTAL SUPPLIES	1,000.00	0.00	0.00	0.00	1,000.00
<hr/>					
TOTAL SIDEWALKS	1,196.00	0.00	463.27	38.73	732.73
STORM SEWERS					
=====					
101-54134-128 STREET DEPARTMENT WAGES	19,023.00	0.00	496.96	2.61	18,526.04
101-54134-138 STREET DEPARTMENT OVERTIME	200.00	0.00	0.00	0.00	200.00
101-54134-158 STREET DEPARTMENT CALL-INS	0.00	0.00	0.00	0.00	0.00
101-54134-195 FRINGE BENEFITS	2,769.00	0.00	91.89	3.32	2,677.11
101-54134-249 DEPARTMENTAL SUPPLIES	10,000.00	0.00	1,282.80	12.83	8,717.20
101-54134-322 ENGINEERING	2,000.00	0.00	0.00	0.00	2,000.00
101-54134-406 TELEVISIONING	2,500.00	0.00	0.00	0.00	2,500.00
<hr/>					
TOTAL STORM SEWERS	36,492.00	0.00	1,871.65	5.13	34,620.35
FLOOD CONTROL					
=====					
101-54138-128 STREET DEPARTMENT WAGES	1,177.00	0.00	0.00	0.00	1,177.00
101-54138-138 STREET DEPARTMENT OVERTIME	0.00	0.00	0.00	0.00	0.00
101-54138-158 STREET DEPARTMENT CALL-INS	0.00	0.00	0.00	0.00	0.00
101-54138-195 FRINGE BENEFITS	170.00	0.00	0.00	0.00	170.00
101-54138-249 DEPARTMENTAL SUPPLIES	200.00	0.00	0.00	0.00	200.00
<hr/>					
TOTAL FLOOD CONTROL	1,547.00	0.00	0.00	0.00	1,547.00
STREET MACHINERY					
=====					
101-54145-125 MOTORIZED EQUIPMENT WAGES	26,731.00	4,070.32	17,981.76	67.27	8,749.24
101-54145-135 MOTORIZED EQUIPMENT OVERTI	544.00	0.00	186.04	34.20	357.96
101-54145-158 STREET DEPARTMENT CALL-INS	0.00	0.00	0.00	0.00	0.00
101-54145-195 FRINGE BENEFITS	3,928.00	279.26	2,470.53	62.90	1,457.47
101-54145-232 INSURANCE	3,650.00	0.00	0.00	0.00	3,650.00
101-54145-271 GASOLINE	38,000.00	1,486.81	8,021.36	21.11	29,978.64
101-54145-273 PPE	1,000.00	0.00	266.40	26.64	733.60
101-54145-276 RAGS, TOWELS, & UNIFORMS	2,300.00	167.44	894.01	38.87	1,405.99
101-54145-277 CHEMICAL CLEANERS	475.00	0.00	23.44	4.93	451.56
101-54145-278 ANTI FREEZE	0.00	0.00	0.00	0.00	0.00
101-54145-279 LUBRICANTS AND OIL	2,200.00	175.67	2,036.80	92.58	163.20
101-54145-287 COPY MACH MAINT	0.00	0.00	0.00	0.00	0.00
<hr/>					
TOTAL STREET MACHINERY	78,828.00	6,179.50	31,880.34	40.44	46,947.66

CITY OF NEW LONDON
EXPENDITURES REPORT (UNAUDITED)
AS OF: MAY 31ST, 2021

101-GENERAL FUND

DEPARTMENTAL EXPENDITURES	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	% OF BUDGET	BUDGET BALANCE
CITY GARAGE					
=====					
101-54149-128 STREET DEPARTMENT WAGES	36,897.00	1,688.21	9,209.29	24.96	27,687.71
101-54149-129 P/T WAGES	0.00	0.00	0.00	0.00	0.00
101-54149-138 STREET DEPARTMENT OVERTIME	200.00	0.00	0.00	0.00	200.00
101-54149-141 PECFA - WAGES GARAGE CLEAN	0.00	0.00	0.00	0.00	0.00
101-54149-195 FRINGE BENEFITS	5,342.00	137.04	1,475.90	27.63	3,866.10
101-54149-201 OFFICE SUPPLIES	0.00	0.00	0.00	0.00	0.00
101-54149-212 TRAINING	1,500.00	0.00	0.00	0.00	1,500.00
101-54149-219 MEETINGS AND MILEAGE	500.00	0.00	0.00	0.00	500.00
101-54149-221 HEATING	7,000.00	475.04	2,327.42	33.25	4,672.58
101-54149-222 TELEPHONE	1,500.00	122.84	491.69	32.78	1,008.31
101-54149-227 ELECTRIC, WATER, & SEWER	8,000.00	543.91	2,304.44	28.81	5,695.56
101-54149-237 GARBAGE PICK UP	1,000.00	0.00	198.00	19.80	802.00
101-54149-249 DEPARTMENTAL SUPPLIES	4,000.00	701.54	4,132.22	103.31 (	132.22)
101-54149-269 HOUSEKEEPING	1,500.00	174.40	761.62	50.77	738.38
101-54149-273 PPE	500.00	46.85	171.05	34.21	328.95
101-54149-283 BUILDING MAINTENANCE	3,000.00	125.88	2,563.32	85.44	436.68
101-54149-290 PECFA	0.00	0.00	0.00	0.00	0.00
101-54149-336 TOWER RENTAL	600.00	0.00	600.00	100.00	0.00
101-54149-527 CLINE HANSON LEASE	0.00	0.00	0.00	0.00	0.00
<hr/>					
TOTAL CITY GARAGE	71,539.00	4,015.71	24,234.95	33.88	47,304.05
MISC UTILITY					
=====					
101-54151-128 STREET DEPARTMENT WAGES	1,513.00	0.00	198.16	13.10	1,314.84
101-54151-138 STREET DEPARTMENT OVERTIME	0.00	0.00	161.01	0.00 (	161.01)
101-54151-195 FRINGE BENEFITS	218.00	0.00	50.60	23.21	167.40
<hr/>					
TOTAL MISC UTILITY	1,731.00	0.00	409.77	23.67	1,321.23
INDUSTRIAL PARK EXPENSE					
=====					
101-54601-129 WAGES	0.00	0.00	0.00	0.00	0.00
101-54601-195 FRINGE BENEFITS	0.00	0.00	0.00	0.00	0.00
101-54601-227 ELECTRIC, WATER, & SEWER	0.00	0.00	0.00	0.00	0.00
101-54601-258 INDUSRTIAL PARK EXPENSE	0.00	0.00	0.00	0.00	0.00
101-54601-291 TOPSOIL/SANDFILL	0.00	0.00	0.00	0.00	0.00
101-54601-292 GRASS SEED/FERT/PLANTS/TRE	0.00	0.00	0.00	0.00	0.00
101-54601-295 WEED CONTROL	0.00	0.00	0.00	0.00	0.00
101-54601-546 SITE PREPARATION	0.00	0.00	0.00	0.00	0.00
101-54601-547 STORM SEWER	0.00	0.00	0.00	0.00	0.00
101-54601-548 WATER	0.00	0.00	0.00	0.00	0.00
101-54601-549 SANITARY SEWER	0.00	0.00	0.00	0.00	0.00
101-54601-550 ROAD CONSTRUCTION	0.00	0.00	0.00	0.00	0.00
101-54601-551 ENGINEERING	0.00	0.00	0.00	0.00	0.00

CITY OF NEW LONDON
EXPENDITURES REPORT (UNAUDITED)
AS OF: MAY 31ST, 2021

101-GENERAL FUND

DEPARTMENTAL EXPENDITURES	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	% OF BUDGET	BUDGET BALANCE
TOTAL INDUSTRIAL PARK EXPENSE	0.00	0.00	0.00	0.00	0.00
LIBRARY					
=====					
101-55101-119 SALARIES	208,488.00	15,329.50	84,312.25	40.44	124,175.75
101-55101-129 WAGES	63,598.00	4,147.27	19,386.52	30.48	44,211.48
101-55101-132 BUILDING AND GROUND WAGES	31,025.00	0.00	0.00	0.00	31,025.00
101-55101-133 PARK DEPARTMENT WAGES	1,321.00	0.00	0.00	0.00	1,321.00
101-55101-139 OVERTIME	6,392.00	0.00	0.00	0.00	6,392.00
101-55101-151 LONGEVITY	2,900.00	0.00	2,550.00	87.93	350.00
101-55101-195 FRINGE BENEFITS	106,807.00	6,443.66	48,588.00	45.49	58,219.00
101-55101-202 POSTAGE	500.00	14.28	138.61	27.72	361.39
101-55101-203 DUES AND SUBSCRIPTIONS	650.00	210.00	210.00	32.31	440.00
101-55101-207 COMPUTER MAINTENANCE & SOF	3,577.00	0.00	60.00	1.68	3,517.00
101-55101-219 MEETINGS AND MILEAGE	3,200.00	95.00	95.00	2.97	3,105.00
101-55101-221 HEATING	4,000.00	154.55	1,205.46	30.14	2,794.54
101-55101-222 TELEPHONE	1,000.00	70.84	308.05	30.81	691.95
101-55101-227 ELECTRIC, WATER, & SEWER	13,500.00	764.28	3,624.78	26.85	9,875.22
101-55101-232 INSURANCE	4,026.00	0.00	0.00	0.00	4,026.00
101-55101-242 PERIODICALS	3,000.00	19.98	19.98	0.67	2,980.02
101-55101-244 MICROFILM	650.00	0.00	0.00	0.00	650.00
101-55101-245 AUDIO/VISUAL	12,500.00	923.90	3,130.32	25.04	9,369.68
101-55101-247 BOOKS	38,200.00	1,347.07	10,921.53	28.59	27,278.47
101-55101-249 DEPARTMENTAL SUPPLIES	4,100.00	804.40	1,298.38	31.67	2,801.62
101-55101-250 CONSULTANT	0.00	0.00	0.00	0.00	0.00
101-55101-283 BUILDING MAINTENANCE	8,300.00	507.40	1,640.87	19.77	6,659.13
101-55101-287 MICROFILM MAINTENANCE	800.00	0.00	0.00	0.00	800.00
101-55101-288 SPECIAL PROGRAMS	3,000.00	263.66	749.02	24.97	2,250.98
101-55101-309 SUNDRY	400.00	0.00	70.00	17.50	330.00
101-55101-315 TRUST FUND EXPENSE	0.00	170.83	526.24	0.00 (	526.24)
101-55101-326 COPY MACHINE/PRINTER/REIMB	0.00	187.84	910.88	0.00 (	910.88)
101-55101-352 CATALOG MAINTENANCE	17,760.00	0.00	17,760.00	100.00	0.00
TOTAL LIBRARY	539,694.00	31,454.46	197,505.89	36.60	342,188.11
MUSEUM					
=====					
101-55102-119 SALARIES	51,624.00	3,824.02	21,032.11	40.74	30,591.89
101-55102-129 WAGES	26,088.00	2,165.36	9,963.10	38.19	16,124.90
101-55102-132 BUILDING AND GROUND WAGES	5,170.00	0.00	0.00	0.00	5,170.00
101-55102-151 LONGEVITY	550.00	0.00	550.00	100.00	0.00
101-55102-195 FRINGE BENEFITS	34,195.00	2,278.25	16,886.31	49.38	17,308.69
101-55102-202 POSTAGE	60.00	0.00	7.20	12.00	52.80
101-55102-203 DUES AND SUBSCRIPTIONS	980.00	199.00	457.00	46.63	523.00
101-55102-204 PUBLICATIONS	100.00	0.00	55.50	55.50	44.50
101-55102-208 ADVERTISING	2,100.00	50.00	596.20	28.39	1,503.80
101-55102-219 MEETINGS AND MILEAGE	1,000.00	0.00	50.00	5.00	950.00

CITY OF NEW LONDON
EXPENDITURES REPORT (UNAUDITED)
AS OF: MAY 31ST, 2021

101-GENERAL FUND

DEPARTMENTAL EXPENDITURES	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	% OF BUDGET	BUDGET BALANCE
101-55102-221 HEATING	2,800.00	115.99	813.84	29.07	1,986.16
101-55102-222 TELEPHONE	400.00	35.32	153.64	38.41	246.36
101-55102-232 INSURANCE	700.00	0.00	0.00	0.00	700.00
101-55102-249 DEPARTMENTAL SUPPLIES	1,000.00	287.70	431.54	43.15	568.46
101-55102-250 CURATORAL SUPPLIES	700.00	0.00	0.00	0.00	700.00
101-55102-283 BUILDING MAINTENANCE	1,000.00	0.00	0.00	0.00	1,000.00
101-55102-288 SPECIAL PROGRAMS	2,000.00	58.74	319.74	15.99	1,680.26
101-55102-289 SPECIAL PROGRAMS - EXHIBIT	1,000.00	130.53	2,112.52	211.25 (	1,112.52)
101-55102-315 TRUST FUND EXPENSE	0.00	0.00	0.00	0.00	0.00
101-55102-720 GRANT REIMB EXPENSES	0.00	4,290.04	4,290.04	0.00 (	4,290.04)
TOTAL MUSEUM	131,467.00	13,434.95	57,718.74	43.90	73,748.26
RECREATION					
=====					
101-55201-119 SALARIES	40,524.00	2,280.36	14,376.08	35.48	26,147.92
101-55201-120 SEASONAL WAGES	52,969.00	0.00	0.00	0.00	52,969.00
101-55201-121 SUPPORT WAGES	77,171.00	6,319.80	34,334.82	44.49	42,836.18
101-55201-131 TEMPORARY WAGES	0.00	0.00	0.00	0.00	0.00
101-55201-139 OVERTIME	3,758.00	0.00	115.83	3.08	3,642.17
101-55201-151 LONGEVITY	1,225.00	0.00	1,114.50	90.98	110.50
101-55201-191 CONTRACTUAL SERVICES	0.00	0.00	0.00	0.00	0.00
101-55201-195 FRINGE BENEFITS	48,507.00	2,827.85	20,622.80	42.52	27,884.20
101-55201-201 OFFICE SUPPLIES	300.00	0.00 (	266.75)	88.92-	566.75
101-55201-202 POSTAGE	1,200.00	156.74	326.67	27.22	873.33
101-55201-203 DUES AND SUBSCRIPTIONS	1,800.00	0.00	1,071.75	59.54	728.25
101-55201-204 PUBLICATIONS	100.00	0.00	0.00	0.00	100.00
101-55201-207 SOFTWARE/CC FEES	10,500.00	664.57	1,956.58	18.63	8,543.42
101-55201-208 ADVERTISING	2,200.00	500.00	524.06	23.82	1,675.94
101-55201-212 TRAINING	400.00	0.00	10.00	2.50	390.00
101-55201-219 MEETINGS AND MILEAGE	3,500.00	0.00	37.50	1.07	3,462.50
101-55201-222 TELEPHONE	1,200.00	117.12	408.42	34.04	791.58
101-55201-232 INSURANCE	215.00	0.00	0.00	0.00	215.00
101-55201-249 DEPARTMENTAL SUPPLIES	1,700.00	0.00	24.99	1.47	1,675.01
101-55201-271 GASOLINE	900.00	0.00	0.00	0.00	900.00
101-55201-273 PPE	100.00	0.00	124.20	124.20 (	24.20)
101-55201-281 BALL, SPORT EQUIPMENT, ETC	1,500.00	0.00	0.00	0.00	1,500.00
101-55201-390 TROPHIES	250.00	0.00	0.00	0.00	250.00
101-55201-407 SPECIAL PROGRAMS	10,500.00	80.00	811.62	7.73	9,688.38
101-55201-408 COCA COLA	0.00	0.00	0.00	0.00	0.00
TOTAL RECREATION	260,519.00	12,946.44	75,593.07	29.02	184,925.93

CITY OF NEW LONDON
EXPENDITURES REPORT (UNAUDITED)
AS OF: MAY 31ST, 2021

101-GENERAL FUND

DEPARTMENTAL EXPENDITURES	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	% OF BUDGET	BUDGET BALANCE
PARK					
====					
101-55202-113 PERMANENT PART TIME WAGES	39,881.00	3,932.28	5,754.47	14.43	34,126.53
101-55202-119 SALARIES	129,346.00	6,886.40	33,573.58	25.96	95,772.42
101-55202-120 SEASONAL WAGES	48,824.00	593.25	979.52	2.01	47,844.48
101-55202-125 MOTORIZED EQUIPMENT WAGES	0.00	807.90	4,147.22	0.00 (	4,147.22)
101-55202-128 STREET DEPARTMENT WAGES	5,642.00	2,287.52	6,102.79	108.17 (	460.79)
101-55202-131 TEMPORARY WAGES	0.00	0.00	0.00	0.00	0.00
101-55202-135 MOTORIZED EQUIPMENT OVERTI	0.00	0.00	0.00	0.00	0.00
101-55202-137 PARK DEPARTMENT OVERTIME	5,709.00	0.00	1,283.65	22.48	4,425.35
101-55202-138 STREET DEPARTMENT OVERTIME	0.00	181.17	209.04	0.00 (	209.04)
101-55202-151 LONGEVITY	850.00	0.00	550.00	64.71	300.00
101-55202-158 STREET DEPARTMENT CALL-INS	0.00	0.00	0.00	0.00	0.00
101-55202-191 CONTRACTUAL SERVICES	10,500.00	0.00	0.00	0.00	10,500.00
101-55202-195 FRINGE BENEFITS	79,277.00	1,883.70	10,277.52	12.96	68,999.48
101-55202-201 OFFICE SUPPLIES	200.00	0.00	0.00	0.00	200.00
101-55202-204 PUBLICATIONS	0.00	0.00	0.00	0.00	0.00
101-55202-207 SOFTWARE	2,000.00	0.00	2,572.27	128.61 (	572.27)
101-55202-209 TREES	1,400.00	0.00	0.00	0.00	1,400.00
101-55202-212 TRAINING	400.00	0.00	0.00	0.00	400.00
101-55202-219 MEETINGS AND MILEAGE	800.00	0.00	250.00	31.25	550.00
101-55202-221 HEATING	4,000.00	391.01	2,204.22	55.11	1,795.78
101-55202-222 TELEPHONE	1,500.00	104.95	389.78	25.99	1,110.22
101-55202-227 ELECTRIC, WATER, & SEWER	17,800.00	895.35	3,621.38	20.34	14,178.62
101-55202-232 INSURANCE	420.00	0.00	0.00	0.00	420.00
101-55202-236 PICNIC TABLE/PARK BENCH MA	300.00	0.00	0.00	0.00	300.00
101-55202-237 GARBAGE PICK UP	4,500.00	0.00	667.00	14.82	3,833.00
101-55202-249 DEPARTMENT SUPPLIES	2,000.00	91.22	925.10	46.26	1,074.90
101-55202-251 INTERNET	0.00	0.00	0.00	0.00	0.00
101-55202-257 FENCING MATERIALS	0.00	0.00	0.00	0.00	0.00
101-55202-265 SALT AND SAND	0.00	0.00	0.00	0.00	0.00
101-55202-267 PAINT	1,000.00	0.00	0.00	0.00	1,000.00
101-55202-269 HOUSEKEEPING	2,500.00	473.79	1,258.54	50.34	1,241.46
101-55202-271 GASOLINE	12,000.00	402.44	1,580.08	13.17	10,419.92
101-55202-273 PPE	1,000.00	0.00	390.60	39.06	609.40
101-55202-276 RAGS, TOWELS, & UNIFORMS	1,500.00	65.24	322.29	21.49	1,177.71
101-55202-283 BUILDING MAINTENANCE	11,000.00	328.46	2,974.43	27.04	8,025.57
101-55202-285 DEPOT MAINTENANCE	0.00	0.00	0.00	0.00	0.00
101-55202-286 BOAT DOCKS	1,200.00	126.26	2,927.54	243.96 (	1,727.54)
101-55202-291 TOPSOIL/SANDFILL	200.00	0.00	379.81	189.91 (	179.81)
101-55202-292 GRASS SEED/FERT/PLANTS/TRE	7,000.00	4,172.53	4,822.53	68.89	2,177.47
101-55202-293 LANDSCAPING OUTLAY	1,150.00	0.00	406.73	35.37	743.27
101-55202-295 WEED CONTROL	900.00	0.00	3,713.00	412.56 (	2,813.00)
101-55202-297 STUMP AND TREE REMOVAL	0.00	0.00	0.00	0.00	0.00
101-55202-298 PLAYFIELD DIRT	1,000.00	0.00	0.00	0.00	1,000.00
101-55202-299 PLAYGROUND EQUIPMENT	1,500.00	0.00	521.85	34.79	978.15
101-55202-337 BALL DIAMOND MAINT/MATERIA	4,500.00	197.50	5,514.53	122.55 (	1,014.53)
TOTAL PARK	401,799.00	23,820.97	98,319.47	24.47	303,479.53

CITY OF NEW LONDON
EXPENDITURES REPORT (UNAUDITED)
AS OF: MAY 31ST, 2021

101-GENERAL FUND

DEPARTMENTAL EXPENDITURES	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	% OF BUDGET	BUDGET BALANCE
SWIMMING POOL					
=====					
101-55203-105 POOL WAGES FULL TIME	41,884.00	5,841.58	19,803.01	47.28	22,080.99
101-55203-114 POOL OVERTIME	520.00	135.95	147.75	28.41	372.25
101-55203-120 SEASONAL WAGES	134,989.00	8,841.83	42,103.82	31.19	92,885.18
101-55203-121 SUPPORT WAGES	30,092.00	2,229.02	12,259.61	40.74	17,832.39
101-55203-151 LONGEVITY	0.00	0.00	0.00	0.00	0.00
101-55203-191 CONTRACTUAL SERVICES	1,100.00	0.00	0.00	0.00	1,100.00
101-55203-195 FRINGE BENEFITS	46,104.00	3,292.36	21,131.32	45.83	24,972.68
101-55203-201 OFFICE SUPPLIES	700.00	0.00	455.52	65.07	244.48
101-55203-203 DUES AND SUBSCRIPTIONS	350.00	0.00	322.00	92.00	28.00
101-55203-206 PRINTING AND FORMS	0.00	0.00	0.00	0.00	0.00
101-55203-208 ADVERTISING	100.00	0.00	0.00	0.00	100.00
101-55203-212 TRAINING	2,900.00	0.00	80.00	2.76	2,820.00
101-55203-219 MEETINGS AND MILEAGE	1,500.00	0.00	0.00	0.00	1,500.00
101-55203-221 HEATING	17,000.00	1,427.01	6,895.84	40.56	10,104.16
101-55203-222 TELEPHONE	2,100.00	204.05	817.04	38.91	1,282.96
101-55203-227 ELECTRIC, WATER, & SEWER	42,000.00	2,643.16	10,790.91	25.69	31,209.09
101-55203-237 GARBAGE PICK UP	0.00	0.00	0.00	0.00	0.00
101-55203-249 DEPARTMENTAL SUPPLIES	1,200.00	214.17	288.71	24.06	911.29
101-55203-259 LIFESAVER/LESSON MATERIAL	2,000.00	0.00	300.00	15.00	1,700.00
101-55203-261 FIRST AID	100.00	0.00	0.00	0.00	100.00
101-55203-267 PAINT	0.00	0.00	0.00	0.00	0.00
101-55203-269 HOUSEKEEPING	4,000.00	695.18	1,769.17	44.23	2,230.83
101-55203-273 PPE	100.00	0.00	124.20	124.20 (	24.20)
101-55203-283 BUILDING MAINTENANCE	11,000.00	1,936.53	5,038.97	45.81	5,961.03
101-55203-288 SPECIAL PROGRAMS	1,000.00	0.00	8.96	0.90	991.04
101-55203-294 CHEMICALS	7,000.00	1,470.21	3,799.98	54.29	3,200.02
101-55203-303 PERMIT FEES	1,100.00	639.00	639.00	58.09	461.00
<hr/>					
TOTAL SWIMMING POOL	348,839.00	29,570.05	126,775.81	36.34	222,063.19
CABLE 3					
=====					
101-55205-119 SALARIES	46,930.00	3,476.28	19,119.54	40.74	27,810.46
101-55205-129 WAGES	0.00	0.00	0.00	0.00	0.00
101-55205-139 OVERTIME	0.00	59.22	380.70	0.00 (	380.70)
101-55205-151 LONGEVITY	0.00	0.00	0.00	0.00	0.00
101-55205-195 FRINGE BENEFITS	30,260.00	2,096.34	15,660.83	51.75	14,599.17
101-55205-202 POSTAGE	25.00	0.00	0.00	0.00	25.00
101-55205-203 DUES AND SUBSCRIPTIONS	300.00	0.00	516.00	172.00 (	216.00)
101-55205-219 MEETINGS AND MILEAGE	200.00	0.00	50.00	25.00	150.00
101-55205-222 TELEPHONE	252.00	21.00	84.00	33.33	168.00
101-55205-239 EQUIPMENT REPAIR	4,000.00	0.00	120.00	3.00	3,880.00
<hr/>					
TOTAL CABLE 3	81,967.00	5,652.84	35,931.07	43.84	46,035.93

CITY OF NEW LONDON
EXPENDITURES REPORT (UNAUDITED)
AS OF: MAY 31ST, 2021

101-GENERAL FUND

DEPARTMENTAL EXPENDITURES	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	% OF BUDGET	BUDGET BALANCE
BUILDING AND GROUNDS					
=====					
101-55206-113 PERMANENT PART TIME WAGES	0.00	0.00	0.00	0.00	0.00
101-55206-115 BUILDING AND GROUND OVERTI	3,859.00	5.63	291.00	7.54	3,568.00
101-55206-119 SALARIES	131,464.00	11,795.18	59,099.60	44.95	72,364.40
101-55206-120 SEASONAL WAGES	0.00	0.00	0.00	0.00	0.00
101-55206-129 WAGES	16,306.00	0.00	0.00	0.00	16,306.00
101-55206-151 LONGEVITY	600.00	0.00	600.00	100.00	0.00
101-55206-158 CALL INS	0.00	0.00	0.00	0.00	0.00
101-55206-191 CONTRACTUAL SERVICES	0.00	0.00	0.00	0.00	0.00
101-55206-195 FRINGE BENEFITS	78,432.00	5,852.02	43,620.84	55.62	34,811.16
101-55206-207 SOFTWARE	2,000.00	0.00	2,572.27	128.61 (	572.27)
101-55206-221 HEATING	3,400.00	190.02	930.96	27.38	2,469.04
101-55206-222 TELEPHONE	450.00	27.98	111.92	24.87	338.08
101-55206-227 ELECTRIC, WATER, & SEWER	3,000.00	217.56	921.77	30.73	2,078.23
101-55206-232 INSURANCE	140.00	0.00	0.00	0.00	140.00
101-55206-237 GARBAGE PICK UP	900.00	0.00	330.00	36.67	570.00
101-55206-249 DEPARTMENT SUPPLIES	1,100.00 (	18.98)	397.83	36.17	702.17
101-55206-265 SAND AND SALT	500.00	0.00	0.00	0.00	500.00
101-55206-269 HOUSEKEEPING	9,500.00	348.53	2,061.46	21.70	7,438.54
101-55206-271 GASOLINE	2,160.00	151.00	535.10	24.77	1,624.90
101-55206-273 PPE	100.00	0.00	124.20	124.20 (	24.20)
101-55206-276 RAGS, TOWELS, & UNIFORMS	1,500.00	102.48	531.93	35.46	968.07
101-55206-283 BUILDING MAINTENANCE	1,500.00	50.34	1,025.29	68.35	474.71
<hr/>					
TOTAL BUILDING AND GROUNDS	256,911.00	18,721.76	113,154.17	44.04	143,756.83
CELEBRATIONS					
=====					
101-55221-128 STREET DEPARTMENT WAGES	4,556.00	0.00	324.07	7.11	4,231.93
101-55221-138 STREET DEPARTMENT OVERTIME	0.00	0.00	0.00	0.00	0.00
101-55221-195 FRINGE BENEFITS	657.00	0.00	54.83	8.35	602.17
101-55221-377 FIREWORKS	11,000.00	0.00	0.00	0.00	11,000.00
101-55221-379 FLAGS	500.00	1,465.44	1,465.44	293.09 (	965.44)
101-55221-380 CHRISTMAS DECORATIONS	300.00	0.00	0.00	0.00	300.00
<hr/>					
TOTAL CELEBRATIONS	17,013.00	1,465.44	1,844.34	10.84	15,168.66
STREET TREE MAINTENANCE					
=====					
101-56101-128 STREET DEPARTMENT WAGES	11,810.00	2,613.39	19,359.90	163.93 (	7,549.90)
101-56101-138 STREET DEPARTMENT OVERTIME	0.00	0.00	83.04	0.00 (	83.04)
101-56101-191 CONTRACTUAL SERVICES	9,000.00	0.00	0.00	0.00	9,000.00
101-56101-195 FRINGE BENEFITS	1,701.00	194.88	2,743.38	161.28 (	1,042.38)
101-56101-209 TREES	2,500.00	313.52	313.52	12.54	2,186.48
101-56101-297 STUMP AND TREE REMOVAL	3,500.00	7.53	87.52	2.50	3,412.48
101-56101-298 LIFT BUCKET RENTAL	0.00	0.00	0.00	0.00	0.00

CITY OF NEW LONDON
EXPENDITURES REPORT (UNAUDITED)
AS OF: MAY 31ST, 2021

101-GENERAL FUND

DEPARTMENTAL EXPENDITURES	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	% OF BUDGET	BUDGET BALANCE
TOTAL STREET TREE MAINTENANCE	28,511.00	3,129.32	22,587.36	79.22	5,923.64
ECONOMIC DEVELOPMENT					
=====					
101-56300-117 ADMINISTRATION WAGES	0.00	0.00	0.00	0.00	0.00
101-56300-191 CITIZEN ADVISORY MEMBERS	1,080.00	90.00	360.00	33.33	720.00
101-56300-195 FRINGE BENEFITS	0.00	0.00	0.00	0.00	0.00
101-56300-203 DUES AND SUBSCRIPTIONS	1,500.00	0.00	0.00	0.00	1,500.00
101-56300-208 ADVERTISING	1,000.00	25.00	125.00	12.50	875.00
101-56300-219 MEETINGS AND MILEAGE	0.00	0.00	0.00	0.00	0.00
101-56300-221 HEATING	0.00	0.00	0.00	0.00	0.00
101-56300-227 ELECTRIC, WATER, & SEWER	0.00	0.00	0.00	0.00	0.00
101-56300-250 CONSULTANT	0.00	0.00	0.00	0.00	0.00
101-56300-255 LAND/BUILDING ACQUISITION EX	1,000.00	46.99	87.96	8.80	912.04
101-56300-256 LAND/BUILDING SALES EXPENS	5,000.00	0.00	4,839.00	96.78	161.00
101-56300-258 INDUSTRIAL PARK EXPENSE	0.00	0.00	0.00	0.00	0.00
101-56300-304 CITY WIDE SURVEY	0.00	0.00	0.00	0.00	0.00
101-56300-309 SUNDRY	8,000.00	0.00	0.00	0.00	8,000.00
101-56300-340 SMART GROWTH	0.00	0.00	0.00	0.00	0.00
101-56300-341 WCEDC CONTRIBUTIONS	5,700.00	0.00	5,685.00	99.74	15.00
101-56300-342 IGNITE FOX CITIES CONTRIBU	7,200.00	0.00	7,200.00	100.00	0.00
101-56300-349 PROPERTY PURCHASES	0.00	0.00	0.00	0.00	0.00
101-56300-357 INCUBATOR EXPENSE	0.00	0.00	0.00	0.00	0.00
101-56300-403 CONSULTANTS	9,500.00	0.00	0.00	0.00	9,500.00
101-56300-404 DEVELOPER ASSISTANCE EXP	0.00	0.00	25,000.00	0.00 (	25,000.00)
101-56300-504 WATERFRONT INITIATIVE	0.00	0.00	0.00	0.00	0.00
TOTAL ECONOMIC DEVELOPMENT	39,980.00	161.99	43,296.96	108.30 (	3,316.96)
CEMETARY					
=====					
101-58201-119 SALARIES	0.00	0.00	0.00	0.00	0.00
101-58201-128 STREET DEPARTMENT WAGES	0.00	322.08	322.08	0.00 (	322.08)
101-58201-129 WAGES	0.00	0.00	0.00	0.00	0.00
101-58201-131 TEMPORARY WAGES	0.00	0.00	0.00	0.00	0.00
101-58201-138 STREET DEPARTMENT OVERTIME	0.00	0.00	0.00	0.00	0.00
101-58201-139 OVERTIME	0.00	0.00	0.00	0.00	0.00
101-58201-151 LONGEVITY	0.00	0.00	0.00	0.00	0.00
101-58201-191 CONTRACTUAL SERVICES	84,000.00	7,000.00	35,000.00	41.67	49,000.00
101-58201-195 FRINGE BENEFITS	0.00	24.11	24.11	0.00 (	24.11)
101-58201-201 OFFICE SUPPLIES	300.00	10.20	11.41	3.80	288.59
101-58201-204 ADVERTISING	200.00	0.00	307.22	153.61 (	107.22)
101-58201-210 FLOWERS	0.00	0.00	0.00	0.00	0.00
101-58201-213 GRAVEL & CEMENT	0.00	0.00	0.00	0.00	0.00
101-58201-214 DIRT & FERTILIZER	500.00	0.00	0.00	0.00	500.00
101-58201-219 MEETINGS AND MILEAGE	25.00	0.00	0.00	0.00	25.00
101-58201-221 HEATING	575.00	19.12	208.00	36.17	367.00

CITY OF NEW LONDON
EXPENDITURES REPORT (UNAUDITED)
AS OF: MAY 31ST, 2021

101-GENERAL FUND

DEPARTMENTAL EXPENDITURES	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	% OF BUDGET	BUDGET BALANCE
101-58201-222 TELEPHONE	710.00	69.90	279.57	39.38	430.43
101-58201-227 ELECTRIC, WATER, & SEWER	950.00	79.99	595.77	62.71	354.23
101-58201-237 GARBAGE PICK UP	360.00	0.00	0.00	0.00	360.00
101-58201-271 GASOLINE	0.00	0.00	0.00	0.00	0.00
101-58201-283 BUILDING MAINTENANCE	500.00	0.00	0.00	0.00	500.00
101-58201-284 IRRIGATION SERVICES	500.00	11.17	156.17	31.23	343.83
101-58201-297 TREE AND STUMP REMOVAL	5,000.00	0.00	0.00	0.00	5,000.00
101-58201-298 TREE PLANTING/LANDSCAPING	1,000.00	0.00	0.00	0.00	1,000.00
101-58201-309 SUNDRY	1,000.00	0.00	0.00	0.00	1,000.00
TOTAL CEMETARY	95,620.00	7,536.57	36,904.33	38.59	58,715.67
WASHINGTON CENTER					
=====					
101-58202-119 SALARIES	22,426.00	961.69	6,464.89	28.83	15,961.11
101-58202-129 WAGES	10,728.00	431.02	1,460.90	13.62	9,267.10
101-58202-139 OVERTIME	0.00	0.00	0.00	0.00	0.00
101-58202-195 FRINGE BENEFITS	4,775.00	106.54	626.00	13.11	4,149.00
101-58202-201 OFFICE SUPPLIES	500.00	0.00	456.00	91.20	44.00
101-58202-203 DUES AND SUBSCRIPTIONS	100.00	0.00	0.00	0.00	100.00
101-58202-219 MEETINGS AND MILEAGE	350.00	0.00	0.00	0.00	350.00
101-58202-221 HEATING	3,800.00	164.99	1,427.75	37.57	2,372.25
101-58202-222 TELEPHONE	350.00	31.80	127.46	36.42	222.54
101-58202-227 ELECTRIC, WATER, & SEWER	7,500.00	405.16	1,942.73	25.90	5,557.27
101-58202-249 DEPARTMENTAL SUPPLIES	700.00	70.00	114.39	16.34	585.61
101-58202-269 HOUSEKEEPING	1,000.00	139.40	440.16	44.02	559.84
101-58202-283 BUILDING MAINTENANCE	3,000.00	30.00	523.06	17.44	2,476.94
101-58202-288 SPECIAL PROGRAMS	1,300.00	34.14	185.03	14.23	1,114.97
TOTAL WASHINGTON CENTER	56,529.00	2,374.74	13,768.37	24.36	42,760.63
WASHINGTON CENTER GYM					
=====					
101-58203-120 SEASONAL WAGES	34,793.00	1,273.21	4,378.07	12.58	30,414.93
101-58203-139 OVERTIME	0.00	0.00	0.00	0.00	0.00
101-58203-195 FRINGE BENEFITS	2,662.00	97.37	346.68	13.02	2,315.32
101-58203-221 HEATING	2,600.00	144.85	1,419.16	54.58	1,180.84
101-58203-222 TELEPHONE	300.00	32.30	129.46	43.15	170.54
101-58203-227 ELECTRIC, WATER, & SEWER	8,000.00	318.49	3,032.18	37.90	4,967.82
101-58203-249 DEPARTMENTAL SUPPLIES	250.00	0.00	0.00	0.00	250.00
101-58203-269 HOUSEKEEPING	700.00	69.67	531.76	75.97	168.24
101-58203-283 BUILDING MAINTENANCE	2,000.00	0.00	0.00	0.00	2,000.00
101-58203-288 SPECIAL PROGRAMS	1,000.00	0.00	0.00	0.00	1,000.00
101-58203-535 EXPENDABLE EQUIPMENT	2,000.00	0.00	860.63	43.03	1,139.37
TOTAL WASHINGTON CENTER GYM	54,305.00	1,935.89	10,697.94	19.70	43,607.06

CITY OF NEW LONDON
EXPENDITURES REPORT (UNAUDITED)
AS OF: MAY 31ST, 2021

101-GENERAL FUND

DEPARTMENTAL EXPENDITURES	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	% OF BUDGET	BUDGET BALANCE
SENIOR BUS SERVICE					
=====					
101-58204-106 SUBSTITUTE DRIVER WAGES	0.00	0.00	0.00	0.00	0.00
101-58204-129 WAGES	30,696.00	2,504.99	10,984.53	35.78	19,711.47
101-58204-139 OVERTIME	0.00	0.00	0.00	0.00	0.00
101-58204-151 LONGEVITY	0.00	0.00	0.00	0.00	0.00
101-58204-191 CONTRACTUAL SERVICES	0.00	0.00	0.00	0.00	0.00
101-58204-195 FRINGE BENEFITS	2,349.00	191.63	863.48	36.76	1,485.52
101-58204-212 TRAINING	500.00	0.00	0.00	0.00	500.00
101-58204-219 MEETINGS AND MILEAGE	200.00	0.00	0.00	0.00	200.00
101-58204-222 TELEPHONE	500.00	42.90	161.12	32.22	338.88
101-58204-232 INSURANCE	300.00	0.00	0.00	0.00	300.00
101-58204-249 DEPARTMENTAL SUPPLIES	200.00	0.00	0.00	0.00	200.00
101-58204-271 GASOLINE	6,000.00	370.95	1,214.48	20.24	4,785.52
<hr/>					
TOTAL SENIOR BUS SERVICE	40,745.00	3,110.47	13,223.61	32.45	27,521.39
TAX REFUNDS					
=====					
101-59106-347 TAX REFUND	5,000.00	0.00	0.00	0.00	5,000.00
<hr/>					
TOTAL TAX REFUNDS	5,000.00	0.00	0.00	0.00	5,000.00
CLEARING ACCOUNT					
=====					
101-59900-343 DESIGNATED	0.00	0.00	0.00	0.00	0.00
101-59900-344 UNDESIGNATED	0.00	0.00	0.00	0.00	0.00
<hr/>					
TOTAL CLEARING ACCOUNT	0.00	0.00	0.00	0.00	0.00
<hr/>					
TOTAL EXPENDITURES	7,303,731.00	490,370.80	2,866,785.32	39.25	4,436,945.68
	=====	=====	=====	=====	=====

*** END OF REPORT ***

CITY OF NEW LONDON
 EXPENDITURES REPORT (UNAUDITED)
 AS OF: MAY 31ST, 2021

118-CBDG HOUSING REHAB FUND

DEPARTMENTAL EXPENDITURES	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	% OF BUDGET	BUDGET BALANCE
CBDG HOUSING REHAB					
=====					
118-51125-190 CONTRACT WAGE	0.00	0.00	0.00	0.00	0.00
118-51125-201 OFFICE SUPPLIES	0.00	0.00	0.00	0.00	0.00
118-51125-202 POSTAGE	0.00	0.00	0.00	0.00	0.00
118-51125-215 APPLICATION FEE	0.00	0.00	0.00	0.00	0.00
118-51125-222 TELEPHONE	0.00	0.00	0.00	0.00	0.00
118-51125-249 DEPARTMENTAL SUPPLIES	0.00	0.00	0.00	0.00	0.00
118-51125-345 HOUSING INSPECTION FEES	0.00	0.00	0.00	0.00	0.00
118-51125-346 CONTRACTOR EXPENSE	0.00	0.00	0.00	0.00	0.00
118-51125-348 PROPERTY AQUISITION EXPENS	0.00	0.00	90.00	0.00 (	90.00)
118-51125-362 WASHINGTON CENTER EXPENSES	0.00	0.00	0.00	0.00	0.00
<hr/>					
TOTAL CBDG HOUSING REHAB	0.00	0.00	90.00	0.00 (	90.00)
COMMUNITY DEV BLOCK GRANT					
=====					
118-51126-190 CONTRACT WAGE	0.00	0.00	0.00	0.00	0.00
118-51126-346 CONTRACTOR EXPENSE	0.00	0.00	0.00	0.00	0.00
<hr/>					
TOTAL COMMUNITY DEV BLOCK GRANT	0.00	0.00	0.00	0.00	0.00
2003 CDGB HOUSING RF					
=====					
118-56125-190 CONTRACT WAGE	0.00	0.00	0.00	0.00	0.00
118-56125-201 OFFICE SUPPLIES	0.00	0.00	0.00	0.00	0.00
118-56125-202 POSTAGE	0.00	0.00	0.00	0.00	0.00
118-56125-215 APPLICATION FEE	0.00	0.00	0.00	0.00	0.00
118-56125-222 TELEPHONE	0.00	0.00	0.00	0.00	0.00
118-56125-249 DEPARTMENTAL SUPPLIES	0.00	0.00	0.00	0.00	0.00
118-56125-345 HOUSING INSPECTION FEES	0.00	0.00	0.00	0.00	0.00
118-56125-346 CONTRACTOR EXPENSE	0.00	0.00	0.00	0.00	0.00
118-56125-348 PROPERTY AQUISITION EXPENS	0.00	0.00	0.00	0.00	0.00
<hr/>					
TOTAL 2003 CDGB HOUSING RF	0.00	0.00	0.00	0.00	0.00
<hr/>					
TOTAL EXPENDITURES	0.00	0.00	90.00	0.00 (	90.00)
=====					

*** END OF REPORT ***

CITY OF NEW LONDON
EXPENDITURES REPORT (UNAUDITED)
AS OF: MAY 31ST, 2021

120-ECONOMIC DEVELOPMENT FUND

DEPARTMENTAL EXPENDITURES	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	% OF BUDGET	BUDGET BALANCE
<hr/>					
ECONOMIC DEVELOPMENT =====					
120-51105-190 CONTRACT WAGE	0.00	0.00	0.00	0.00	0.00
120-51105-222 TELEPHONE	0.00	0.00	0.00	0.00	0.00
120-51105-615 LOAN EXPENSE	0.00	0.00	0.00	0.00	0.00
<hr/>					
TOTAL ECONOMIC DEVELOPMENT	0.00	0.00	0.00	0.00	0.00
 ECONOMIC DEVELOPMENT =====					
120-57101-231 BANK FEES	0.00	0.00	0.00	0.00	0.00
<hr/>					
TOTAL ECONOMIC DEVELOPMENT	0.00	0.00	0.00	0.00	0.00
<hr/>					
TOTAL EXPENDITURES	0.00	0.00	0.00	0.00	0.00
	=====	=====	=====	=====	=====

*** END OF REPORT ***

CITY OF NEW LONDON
EXPENDITURES REPORT (UNAUDITED)
AS OF: MAY 31ST, 2021

122-CEMETERY PERPETUAL CARE

DEPARTMENTAL EXPENDITURES	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	% OF BUDGET	BUDGET BALANCE
<hr/>					
INDUSTRIAL PARK PROJECTS					
=====					
122-59101-309 SUNDRY	0.00	0.00	0.00	0.00	0.00
122-59101-501 CEM CAPITAL PROJECTS	0.00	10,930.00	23,158.96	0.00 (	23,158.96)
<hr/>					
TOTAL INDUSTRIAL PARK PROJECTS	0.00	10,930.00	23,158.96	0.00 (	23,158.96)
<hr/>					
TOTAL EXPENDITURES	0.00	10,930.00	23,158.96	0.00 (	23,158.96)
	=====	=====	=====	=====	=====

*** END OF REPORT ***

CITY OF NEW LONDON
 EXPENDITURES REPORT (UNAUDITED)
 AS OF: MAY 31ST, 2021

123-OTHER TRUST FUND

DEPARTMENTAL EXPENDITURES	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	% OF BUDGET	BUDGET BALANCE
NON-DEPARTMENTAL					
=====					
123-50000-315 TRUST FUND EXPENSE	0.00	0.00	0.00	0.00	0.00

TOTAL NON-DEPARTMENTAL	0.00	0.00	0.00	0.00	0.00

TOTAL EXPENDITURES	0.00	0.00	0.00	0.00	0.00
=====					

*** END OF REPORT ***

CITY OF NEW LONDON
EXPENDITURES REPORT (UNAUDITED)
AS OF: MAY 31ST, 2021

125-HEALTH INSURANCE FUND

DEPARTMENTAL EXPENDITURES	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	% OF BUDGET	BUDGET BALANCE
NON-DEPARTMENTAL					
125-50000-617 EMPLOYEE HEALTH INSURANCE	0.00	0.00	0.00	0.00	0.00
125-50000-618 RETIREMENT PREMIUMS	0.00	0.00	0.00	0.00	0.00
TOTAL NON-DEPARTMENTAL	0.00	0.00	0.00	0.00	0.00
TOTAL EXPENDITURES	0.00	0.00	0.00	0.00	0.00

*** END OF REPORT ***

CITY OF NEW LONDON
 EXPENDITURES REPORT (UNAUDITED)
 AS OF: MAY 31ST, 2021

127-TOURISM

DEPARTMENTAL EXPENDITURES	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	% OF BUDGET	BUDGET BALANCE
<hr/>					
CHAMBER OF COMMERCE					
=====					
127-51118-191 CONTRACTUAL SERVICES	0.00	0.00	0.00	0.00	0.00
127-51118-231 BANK FEES	0.00	0.00	0.00	0.00	0.00
127-51118-249 DEPARTMENTAL SUPPLIES	0.00	0.00	16,508.00	0.00 (	16,508.00)
<hr/>					
TOTAL CHAMBER OF COMMERCE	0.00	0.00	16,508.00	0.00 (	16,508.00)
<hr/>					
TOTAL EXPENDITURES	0.00	0.00	16,508.00	0.00 (	16,508.00)
	=====	=====	=====	=====	=====

*** END OF REPORT ***

CITY OF NEW LONDON
 EXPENDITURES REPORT (UNAUDITED)
 AS OF: MAY 31ST, 2021

131-LIABILITY INSURANCE FUND

DEPARTMENTAL EXPENDITURES	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	% OF BUDGET	BUDGET BALANCE
LIABILITY INS RETENTION					
=====					
131-51600-216 INSURANCE RETENTION EXPENS	0.00	0.00	(975.50)	0.00	975.50
131-51600-217 MEMORIAL PARK/WIND STORM 4	0.00	0.00	0.00	0.00	0.00
131-51600-313 INTEREST EXPENSE	0.00	0.00	0.00	0.00	0.00
131-51600-317 PRINCIPAL CVMIC DEBT	0.00	0.00	0.00	0.00	0.00
<hr/>					
TOTAL LIABILITY INS RETENTION	0.00	0.00	(975.50)	0.00	975.50
<hr/>					
TOTAL EXPENDITURES	0.00	0.00	(975.50)	0.00	975.50
	=====	=====	=====	=====	=====

*** END OF REPORT ***

CITY OF NEW LONDON
EXPENDITURES REPORT (UNAUDITED)
AS OF: MAY 31ST, 2021

135--COMMUNITY CUPBOARD

DEPARTMENTAL EXPENDITURES	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	% OF BUDGET	BUDGET BALANCE
<hr/>					
COMMUNITY CUPBOARD					
=====					
135-53201-119 SALARIES	0.00	0.00	0.00	0.00	0.00
135-53201-195 FRINGE BENEFITS	0.00	0.00	0.00	0.00	0.00
135-53201-201 OFFICE SUPPLIES	0.00	0.00	0.00	0.00	0.00
135-53201-202 POSTAGE	0.00	0.00	0.00	0.00	0.00
135-53201-219 MEETINGS AND MILEAGE	0.00	0.00	0.00	0.00	0.00
135-53201-221 HEATING	0.00	0.00	0.00	0.00	0.00
135-53201-222 TELEPHONE	0.00	0.00	0.00	0.00	0.00
135-53201-227 ELECTRIC, WATER, & SEWER	0.00	0.00	0.00	0.00	0.00
135-53201-249 DEPARTMENT SUPPLIES	0.00	0.00	0.00	0.00	0.00
135-53201-250 PUBLIC BENEFITS	0.00	0.00	0.00	0.00	0.00
<hr/>					
TOTAL COMMUNITY CUPBOARD	0.00	0.00	0.00	0.00	0.00
<hr/>					
TOTAL EXPENDITURES	0.00	0.00	0.00	0.00	0.00
	=====	=====	=====	=====	=====

*** END OF REPORT ***

CITY OF NEW LONDON
EXPENDITURES REPORT (UNAUDITED)
AS OF: MAY 31ST, 2021

150-WASTE WATER SYSTEM FUND

DEPARTMENTAL EXPENDITURES	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	% OF BUDGET	BUDGET BALANCE
SANITARY MAINTENANCE					
=====					
150-53301-128 STREET DEPARTMENT WAGES	28,650.00	101.44	2,679.28	9.35	25,970.72
150-53301-138 STREET DEPARTMENT OVERTIME	300.00	102.06	200.95	66.98	99.05
150-53301-158 STREET DEPARTMENT CALL-INS	550.00	90.98	282.22	51.31	267.78
150-53301-195 FRINGE BENEFITS	4,126.00	21.96	439.07	10.64	3,686.93
150-53301-217 SEWER TV PROGRAM	30,000.00	0.00	530.00	1.77	29,470.00
150-53301-219 SEWER FOAMING	15,000.00	0.00	0.00	0.00	15,000.00
150-53301-227 ELECTRIC, WATER, & SEWER	13,400.00	659.77	2,671.09	19.93	10,728.91
150-53301-251 ELECTRONIC DATA BASE	7,000.00	0.00	0.00	0.00	7,000.00
150-53301-289 OTHER MAINTENANCE	10,000.00	0.00	1,624.92	16.25	8,375.08
150-53301-303 PERMIT FEES	180.00	0.00	0.00	0.00	180.00
150-53301-516 WYMAN STREET	0.00	0.00	0.00	0.00	0.00
150-53301-517 NEW MAIN	280,000.00	387.80	29,221.52	10.44	250,778.48
150-53301-544 NEW LATERALS	72,000.00	0.00	0.00	0.00	72,000.00
150-53301-547 NEW WATERMAIN	0.00	0.00	0.00	0.00	0.00
150-53301-559 CAPITAL EQUIPMENT	40,000.00	0.00	0.00	0.00	40,000.00
150-53301-565 TRANSFER TO GENERAL FUND	146,692.00	0.00	0.00	0.00	146,692.00
TOTAL SANITARY MAINTENANCE	647,898.00	1,364.01	37,649.05	5.81	610,248.95

SEWAGE PLANT

=====					
150-53302-119 SALARIES	164,414.00	11,824.00	47,887.41	29.13	116,526.59
150-53302-125 MOTORIZED EQUIPMENT WAGES	500.00	0.00	100.61	20.12	399.39
150-53302-128 STREET DEPARTMENT WAGES	0.00	0.00	0.00	0.00	0.00
150-53302-129 WAGES	7,000.00	0.00	306.00	4.37	6,694.00
150-53302-135 MOTORIZED EQUIPMENT OVERTI	0.00	0.00	0.00	0.00	0.00
150-53302-138 STREET DEPARTMENT OVERTIME	0.00	0.00	0.00	0.00	0.00
150-53302-139 OVERTIME	14,190.00	1,595.44	7,499.69	52.85	6,690.31
150-53302-151 LONGEVITY	1,300.00	0.00	1,300.00	100.00	0.00
150-53302-158 CALL-INS	20,052.00	1,013.10	4,429.87	22.09	15,622.13
150-53302-195 FRINGE BENEFITS	77,582.00	3,922.65	24,832.30	32.01	52,749.70
150-53302-201 OFFICE SUPPLIES	2,000.00	0.00	746.47	37.32	1,253.53
150-53302-219 MEETINGS AND MILEAGE	2,000.00	0.00	244.20	12.21	1,755.80
150-53302-221 HEATING	33,000.00	140.00	712.47	2.16	33,712.47
150-53302-222 TELEPHONE	5,000.00	435.74	2,187.44	43.75	2,812.56
150-53302-227 ELECTRIC, WATER, & SEWER	200,000.00	7,179.79	51,363.67	25.68	148,636.33
150-53302-232 INSURANCE	12,900.00	0.00	0.00	0.00	12,900.00
150-53302-237 GARBAGE PICK UP	3,000.00	0.00	669.00	22.30	2,331.00
150-53302-250 CONSULTANT	40,000.00	0.00	0.00	0.00	40,000.00
150-53302-269 HOUSEKEEPING	200.00	0.00	0.00	0.00	200.00
150-53302-271 GASOLINE	3,000.00	157.82	899.38	29.98	2,100.62
150-53302-272 VEHICLE MAINTENANCE/EXPENS	1,500.00	140.99	226.56	15.10	1,273.44
150-53302-273 PPE	5,000.00	984.35	3,413.75	68.28	1,586.25
150-53302-276 RAGS, TOWELS, & UNIFORMS	3,500.00	161.18	905.61	25.87	2,594.39
150-53302-280 CONSUMALBE EQUIPMENT	0.00	0.00	0.00	0.00	0.00
150-53302-282 REPAIR OF EQUIPMENT	50,000.00	13,524.38	24,960.99	49.92	25,039.01

CITY OF NEW LONDON
EXPENDITURES REPORT (UNAUDITED)
AS OF: MAY 31ST, 2021

150-WASTE WATER SYSTEM FUND

DEPARTMENTAL EXPENDITURES	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	% OF BUDGET	BUDGET BALANCE
150-53302-283 BUILDING MAINTENANCE	10,000.00	1,302.89	3,025.10	30.25	6,974.90
150-53302-284 LAB SUPPLIES	7,000.00	728.00	3,906.39	55.81	3,093.61
150-53302-294 CHEMICALS	80,000.00	6,978.88	21,585.12	26.98	58,414.88
150-53302-303 PERMIT FEES	14,500.00	6,335.72	7,677.72	52.95	6,822.28
150-53302-322 OTHER ENGINEERING	57,000.00	453.24	3,054.21	5.36	53,945.79
150-53302-323 ELECTRONIC MAINT	15,000.00	867.00	3,083.03	20.55	11,916.97
150-53302-383 SLUDGE MANAGEMENT	2,500.00	0.00	528.00	21.12	1,972.00
150-53302-523 PLANT UPGRADE	0.00	0.00	0.00	0.00	0.00
150-53302-559 CAPITAL EQUIPMENT	109,000.00	2,690.20	66,154.62	60.69	42,845.38
150-53302-606 WIS FUND REPLACEMENT	45,000.00	0.00	4,958.36	11.02	40,041.64
150-53302-730 SLUDGE DISPOSAL	65,000.00	26,943.10	26,943.10	41.45	38,056.90
150-53302-731 MOLY/MERCURY/AMMONIA	2,000.00	429.97	843.94	42.20	1,156.06
150-53302-732 INDUSTRIAL PARK POND	7,500.00	1,066.14	3,941.06	52.55	3,558.94
TOTAL SEWAGE PLANT	1,060,638.00	88,874.58	316,961.13	29.88	743,676.87
PRINCIPAL					
=====					
150-57100-310 2009 DEBT SERVICE	0.00	0.00	0.00	0.00	0.00
150-57100-350 2019 SEWER DEBT	210,000.00	0.00	0.00	0.00	210,000.00
150-57100-360 SWR NOTE (GRAND)	0.00	0.00	0.00	0.00	0.00
TOTAL PRINCIPAL	210,000.00	0.00	0.00	0.00	210,000.00
INTEREST					
=====					
150-57200-310 2009 DEBT SERVICE	0.00	0.00	0.00	0.00	0.00
150-57200-350 2019 SEWER DEBT	147,150.00	0.00	0.00	0.00	147,150.00
150-57200-360 SWR NOTE (GRAND)	0.00	0.00	0.00	0.00	0.00
TOTAL INTEREST	147,150.00	0.00	0.00	0.00	147,150.00
DEBT SERVICE					
=====					
150-57300-314 DEBT SERVICE	0.00	0.00	0.00	0.00	0.00
TOTAL DEBT SERVICE	0.00	0.00	0.00	0.00	0.00
PRINCIPAL					
=====					
150-57600-311 AMORTIZATION	0.00	0.00	0.00	0.00	0.00
150-57600-396 DEPRECIATION	0.00	0.00	0.00	0.00	0.00
TOTAL PRINCIPAL	0.00	0.00	0.00	0.00	0.00
TOTAL EXPENDITURES	2,065,686.00	90,238.59	354,610.18	17.17	1,711,075.82
	=====	=====	=====	=====	=====

CITY OF NEW LONDON
EXPENDITURES REPORT (UNAUDITED)
AS OF: MAY 31ST, 2021

155-CAPITAL PROJECTS FUND

DEPARTMENTAL EXPENDITURES	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	% OF BUDGET	BUDGET BALANCE
CAPITAL EQUIPMENT					
=====					
155-57300-090 EQUIPMENT PURCHASES	0.00	0.00	0.00	0.00	0.00
155-57300-316 BOND ISSUANCE COSTS	0.00	0.00	0.00	0.00	0.00
155-57300-525 POOL EQUIPMENT	1,500.00	0.00	1,346.77	89.78	153.23
155-57300-529 MUSEUM EQUIPMENT	0.00	0.00	0.00	0.00	0.00
155-57300-535 BUILDING AND GROUNDS EQUIP	0.00	0.00	0.00	0.00	0.00
155-57300-536 SENIOR CENTER EQUIPMENT	0.00	0.00	0.00	0.00	0.00
155-57300-571 POLICE EQUIPMENT	200,000.00	0.00	68,415.82	34.21	131,584.18
155-57300-572 CEMETERY EQUIPMENT	0.00	0.00	0.00	0.00	0.00
155-57300-573 ADMINISTRATIVE EQUIPMENT	0.00	0.00	0.00	0.00	0.00
155-57300-574 LIBRARY EQUIPMENT	0.00	0.00	0.00	0.00	0.00
155-57300-575 DPW EQUIPMENT	297,500.00	0.00	140,088.09	47.09	157,411.91
155-57300-576 FIRE EQUIPMENT	20,000.00	0.00	0.00	0.00	20,000.00
155-57300-577 PARK EQUIPMENT	0.00	0.00	0.00	0.00	0.00
155-57300-578 RECREATION EQUIPMENT	0.00	0.00	0.00	0.00	0.00
155-57300-579 MUNICIPAL COURT EQUIPMENT	0.00	0.00	0.00	0.00	0.00
155-57300-581 COMPUTER EQUIPMENT	0.00	0.00	0.00	0.00	0.00
155-57300-589 SR VAN EQUIPMENT	0.00	0.00	0.00	0.00	0.00
155-57300-600 UNAPPROPRIATED	0.00	0.00	0.00	0.00	0.00
<hr/>					
TOTAL CAPITAL EQUIPMENT	519,000.00	0.00	209,850.68	40.43	309,149.32
CAPITAL MAINTENANCE					
=====					
155-57400-080 EQUIPMENT MAINT	130,000.00	0.00	0.00	0.00	130,000.00
155-57400-090 EQUIPMENT PURCHASES	0.00	0.00	0.00	0.00	0.00
155-57400-525 POOL EQUIPMENT	0.00	0.00	0.00	0.00	0.00
155-57400-529 MUSEUM EQUIPMENT	0.00	0.00	0.00	0.00	0.00
155-57400-535 BUILDING AND GROUNDS EQUIP	0.00	0.00	0.00	0.00	0.00
155-57400-571 POLICE EQUIPMENT	0.00	490.71	4,930.24	0.00 (	4,930.24)
155-57400-572 CEMETERY EQUIPMENT	0.00	0.00	0.00	0.00	0.00
155-57400-573 ADMINISTRATIVE EQUIPMENT	0.00	93.50	1,139.74	0.00 (	1,139.74)
155-57400-574 LIBRARY EQUIPMENT	0.00	0.00	0.00	0.00	0.00
155-57400-575 DPW EQUIPMENT	0.00	18,586.67	50,075.23	0.00 (	50,075.23)
155-57400-576 FIRE DEPARTMENT	0.00	0.00	5,917.47	0.00 (	5,917.47)
155-57400-577 PARK EQUIPMENT	0.00	449.46	11,206.85	0.00 (	11,206.85)
155-57400-578 RECREATION EQUIPMENT	0.00	0.00	5.00	0.00 (	5.00)
155-57400-579 MUNICIPAL COURT EQUIPMENT	0.00	0.00	0.00	0.00	0.00
155-57400-581 COMPUTER EQUIPMENT	0.00	1,658.89	27,202.70	0.00 (	27,202.70)
155-57400-589 SR VAN EQUIPMENT	0.00	579.32	579.32	0.00 (	579.32)
155-57400-590 TRANSFER FROM GENERAL FUND	0.00	0.00	0.00	0.00	0.00
155-57400-600 UNAPPROPRIATED	0.00	0.00	0.00	0.00	0.00
<hr/>					
TOTAL CAPITAL MAINTENANCE	130,000.00	21,858.55	101,056.55	77.74	28,943.45

CITY OF NEW LONDON
EXPENDITURES REPORT (UNAUDITED)
AS OF: MAY 31ST, 2021

155-CAPITAL PROJECTS FUND

DEPARTMENTAL EXPENDITURES	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	% OF BUDGET	BUDGET BALANCE
CAPITAL PROJECTS					
=====					
155-57500-522 WC GYM PROJECTS	5,000.00	0.00	0.00	0.00	5,000.00
155-57500-523 PARK PROJECTS	20,000.00	0.00	0.00	0.00	20,000.00
155-57500-524 CITY BUILDING PROJECTS	0.00	0.00	0.00	0.00	0.00
155-57500-525 POOL PROJECTS	0.00	0.00	0.00	0.00	0.00
155-57500-528 LIBRARY/MUSEUM BLDING PROJ	0.00	0.00	0.00	0.00	0.00
155-57500-529 MUSEUM PROJECTS	0.00	0.00	0.00	0.00	0.00
155-57500-530 SENIOR CENTER PROJECTS	8,000.00	0.00	0.00	0.00	8,000.00
155-57500-531 FIRE DEPARTMENT PROJECTS	0.00	0.00	0.00	0.00	0.00
155-57500-532 POLICE DEPARTMENT PROJECTS	0.00	0.00	0.00	0.00	0.00
155-57500-534 SKATE PARK	0.00	0.00	0.00	0.00	0.00
155-57500-535 WARMING SHED REPAIR	0.00	0.00	0.00	0.00	0.00
155-57500-536 SALT SHED REPAIR	0.00	0.00	0.00	0.00	0.00
155-57500-579 STREET PROGRAM	50,000.00	0.00	0.00	0.00	50,000.00
155-57500-580 SIDEWALK REHAB	25,000.00	859.45	859.45	3.44	24,140.55
155-57500-581 WYMAN STREET RECONSTRUC	0.00	0.00	0.00	0.00	0.00
155-57500-582 HATTEN PARK IMPROVEMENTS	0.00	0.00	0.00	0.00	0.00
155-57500-583 DOCK PROJECTS/BOAT LAUNCH	0.00	0.00	0.00	0.00	0.00
155-57500-584 SIMMONS BROWNFIELD	0.00	0.00	0.00	0.00	0.00
155-57500-588 CARRYOVERS	0.00	0.00	23,020.46	0.00	(23,020.46)
155-57500-589 MEMORIAL PARK BATHROOMS	0.00	0.00	0.00	0.00	0.00
155-57500-590 MEMORIAL PARK PAVING	0.00	0.00	0.00	0.00	0.00
155-57500-591 POOL PROJECTS	0.00	0.00	0.00	0.00	0.00
155-57500-592 POOL PARKING LOT	0.00	0.00	0.00	0.00	0.00
155-57500-593 POOL SPLASH PAD	0.00	0.00	0.00	0.00	0.00
155-57500-594 TRAILS	0.00	0.00	0.00	0.00	0.00
155-57500-595 CEMETERY PROJECTS	0.00	0.00	0.00	0.00	0.00
155-57500-596 TENNIS COURT RESURFACING	0.00	0.00	0.00	0.00	0.00
155-57500-597 PATROL ROOM REMODEL	0.00	0.00	0.00	0.00	0.00
155-57500-598 EAST RIDGE	0.00	0.00	0.00	0.00	0.00
155-57500-599 ROOF PROJECTS - ALL BUILDI	0.00	0.00	0.00	0.00	0.00
155-57500-600 UNASSIGNED	0.00	0.00	0.00	0.00	0.00
155-57500-601 SALARY SURVEY	0.00	0.00	0.00	0.00	0.00
155-57500-602 BEACON AVE	0.00	0.00	0.00	0.00	0.00
155-57500-603 NEW CITY GARAGE	0.00	0.00	0.00	0.00	0.00
155-57500-604 WOLF RIVER TRAIL	0.00	0.00	0.00	0.00	0.00
155-57500-605 URBAN FORESTRY GRANT	0.00	0.00	0.00	0.00	0.00
155-57500-606 GIS MAPPING	0.00	0.00	0.00	0.00	0.00
155-57500-607 EAB TREE INJECTION EQUIPME	0.00	0.00	0.00	0.00	0.00
155-57500-608 HANDICAP DOOR OPERNERS/POO	0.00	0.00	0.00	0.00	0.00
155-57500-609 POOL SIDEWALK	0.00	0.00	0.00	0.00	0.00
155-57500-610 ROOF SURVEY	0.00	0.00	0.00	0.00	0.00
155-57500-611 GYM SURVEILLANCE CAMERA	0.00	0.00	0.00	0.00	0.00
155-57500-612 POOL COVERS	0.00	0.00	0.00	0.00	0.00
155-57500-613 HATTEN STADIUM RENOVATION	0.00	0.00	0.00	0.00	0.00
155-57500-614 WHOLE BLDING LIGHTING PROJ	0.00	0.00	0.00	0.00	0.00
155-57500-615 DOG PARK EXPENSE	0.00	0.00	0.00	0.00	0.00
155-57500-616 REMAINING 2013 BOND FUND P	0.00	0.00	0.00	0.00	0.00

CITY OF NEW LONDON
EXPENDITURES REPORT (UNAUDITED)
AS OF: MAY 31ST, 2021

155-CAPITAL PROJECTS FUND

DEPARTMENTAL EXPENDITURES	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	% OF BUDGET	BUDGET BALANCE
155-57500-617 ECONOMIC DEVELOPMENT PROJE	0.00	1,150.00	3,228.50	0.00 (	3,228.50)
155-57500-618 WASHINGTON CENTER GYM PROJ	0.00	0.00	0.00	0.00	0.00
155-57500-619 TIMECLOCK PROG/HRDWR PARK/	0.00	0.00	0.00	0.00	0.00
155-57500-620 WASHINGTON CENTER PROJECTS	0.00	0.00	0.00	0.00	0.00
155-57500-621 POLICE DEPT PARKING LOT	0.00	0.00	0.00	0.00	0.00
155-57500-701 AERIAL PHOTOGRAPHY	0.00	0.00	0.00	0.00	0.00
155-57500-702 PARK RIP RAP	0.00	0.00	0.00	0.00	0.00
155-57500-703 KUNKEL SHELTER RE-ROOF	0.00	0.00	0.00	0.00	0.00
155-57500-704 REVALUATION	0.00	0.00	0.00	0.00	0.00
155-57500-705 BLD/VEHICLE ENERGY EFFCY S	0.00	0.00	0.00	0.00	0.00
155-57500-706 POLICE DEPT ROOF	0.00	0.00	0.00	0.00	0.00
155-57500-707 LIBRARY PROJECTS	0.00	0.00	0.00	0.00	0.00
155-57500-708 FEASIBILITY STUDY	0.00	0.00	0.00	0.00	0.00
155-57500-709 WIOUSWASH	0.00	0.00	0.00	0.00	0.00
155-57500-710 DOWNTOWN FACADE PROGRAM	0.00	0.00	0.00	0.00	0.00
155-57500-711 DOWNTOWN PLANTERS/GARBAGE	0.00	0.00	0.00	0.00	0.00
155-57500-712 TECHNOLOGY BUILDING	0.00	0.00	0.00	0.00	0.00
155-57500-713 PFEIFER PARK/BASEBALL ASSO	0.00	0.00	0.00	0.00	0.00
155-57500-714 MEMORIAL PARK CONCESSION S	0.00	0.00	0.00	0.00	0.00
155-57500-715 WOLF RIVER AVE - 2016 BOND	0.00	0.00	0.00	0.00	0.00
155-57500-716 COVID 19 SMALL BUSINESS GR	0.00	0.00	0.00	0.00	0.00

TOTAL CAPITAL PROJECTS	108,000.00	2,009.45	27,108.41	25.10	80,891.59
------------------------	------------	----------	-----------	-------	-----------

CAPITAL PROJECTS/BOND

=====

155-57516-100 DOWNTOWN RIVERWALL/DOCKING	0.00	0.00	0.00	0.00	0.00
155-57516-101 HOUSE ROAD	0.00	0.00	0.00	0.00	0.00
155-57516-102 KAYAK LAUNCH	0.00	0.00	0.00	0.00	0.00
155-57516-200 NEWTON BLACKMORE TRAIL	0.00	0.00	0.00	0.00	0.00
155-57516-201 POOL BOILER	0.00	0.00	0.00	0.00	0.00
155-57516-202 PFEIFER PARK ADA PLAYGROUN	0.00	0.00	0.00	0.00	0.00
155-57516-203 BOAT LAUNCH RAMP EXTENSION	0.00	0.00	0.00	0.00	0.00
155-57516-204 FRANKLIN PARK ADA PLAYGR U	0.00	0.00	0.00	0.00	0.00
155-57516-205 BLEACHER UPGRADES	0.00	0.00	0.00	0.00	0.00
155-57516-206 RE PAVE TRAILS	0.00	0.00	0.00	0.00	0.00
155-57516-207 REPAVE AT HATTEN PARK	0.00	0.00	0.00	0.00	0.00
155-57516-208 TRAIL PROJECT BEHIND SAPUT	0.00	0.00	0.00	0.00	0.00
155-57516-209 NEW ADA TRAIL ACCESS HATTE	0.00	0.00	0.00	0.00	0.00
155-57516-210 REPAVE EXIT MEMORIAL PARK	0.00	0.00	0.00	0.00	0.00
155-57516-211 SHOWER UPGRADE AT POOL	0.00	0.00	0.00	0.00	0.00
155-57516-300 POLICE DEPT AIR CONDITIONI	0.00	0.00	0.00	0.00	0.00
155-57516-350 LIBRARY/MUSEUM STEPS/RAMP	0.00	0.00	0.00	0.00	0.00
155-57516-603 CITY GARAGE/BOAT LAUNCH IM	0.00	0.00	0.00	0.00	0.00

TOTAL CAPITAL PROJECTS/BOND	0.00	0.00	0.00	0.00	0.00
-----------------------------	------	------	------	------	------

CITY OF NEW LONDON
EXPENDITURES REPORT (UNAUDITED)
AS OF: MAY 31ST, 2021

155-CAPITAL PROJECTS FUND

DEPARTMENTAL EXPENDITURES	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	% OF BUDGET	BUDGET BALANCE
CAPITAL PROJECTS/BOND					
=====					
155-57518-200 DIV ST-WR AVE TO BEACON "C	0.00	0.00	0.00	0.00	0.00
155-57518-201 DIV ST- BEACON TO BEKERT 5	0.00	0.00	0.00	0.00	0.00
155-57518-210 POOL MECHANICAL UPGRADES	0.00	0.00	0.00	0.00	0.00
<hr/>					
TOTAL CAPITAL PROJECTS/BOND	0.00	0.00	0.00	0.00	0.00
 CAPITAL PROJECTS/BOND					
=====					
155-57520-200 WATER STREET DOWNTOWN	0.00	3,752.75	17,609.71	0.00 (	17,609.71)
155-57520-210 N PEARL DOWNTOWN	0.00	2,655.00	13,167.30	0.00 (	13,167.30)
155-57520-300 JAIL CELL TOILETS AND SINK	0.00	0.00	8,208.28	0.00 (	8,208.28)
155-57520-305 KITCHEN CABINETS AND COUNT	0.00	0.00	7,764.63	0.00 (	7,764.63)
155-57520-310 BRUSH TRUCK - FIRE	0.00	0.00	0.00	0.00	0.00
155-57520-315 WERNER ALLEN ROAD	0.00	1,345.50	32,018.19	0.00 (	32,018.19)
155-57520-320 CITY HALL ROOF REPL - COUN	0.00	7,246.13	16,807.51	0.00 (	16,807.51)
155-57520-325 CITY HALL ROOF REPL - OFFI	0.00	49,756.73	115,411.51	0.00 (	115,411.51)
155-57520-330 CITY HALL ROOF REPL = FIRE	0.00	39,612.14	91,880.98	0.00 (	91,880.98)
155-57520-335 POLICE DEPT ROOF REPLACE	0.00	58,824.00	62,604.00	0.00 (	62,604.00)
155-57520-340 LIBRARY ROOF REPLACEMT	0.00	0.00	0.00	0.00	0.00
155-57520-345 NEWTON BLACKMORE TRAIL EXT	0.00	0.00	0.00	0.00	0.00
<hr/>					
TOTAL CAPITAL PROJECTS/BOND	0.00	163,192.25	365,472.11	0.00 (	365,472.11)
 CAPITAL PROJECTS/WH TAX					
=====					
155-57519-100 NORTHRIDGE DRIVE - WT	0.00	0.00	0.00	0.00	0.00
155-57519-200 CEDAR STREET - WT	0.00	0.00	0.00	0.00	0.00
155-57519-203 RAILROAD - HIGH STREET	0.00	0.00	142.00	0.00 (	142.00)
155-57519-204 RAILROAD - INDUSTRIAL LOOP	0.00	0.00	0.00	0.00	0.00
155-57519-205 SHAWANO STREET - WT	0.00	0.00	0.00	0.00	0.00
<hr/>					
TOTAL CAPITAL PROJECTS/WH TAX	0.00	0.00	142.00	0.00 (	142.00)
<hr/>					
TOTAL EXPENDITURES	757,000.00	187,060.25	703,629.75	92.95	53,370.25
	=====	=====	=====	=====	=====

*** END OF REPORT ***

CITY OF NEW LONDON
 EXPENDITURES REPORT (UNAUDITED)
 AS OF: MAY 31ST, 2021

156-RECREATION SELF SUPPORT

DEPARTMENTAL EXPENDITURES	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	% OF BUDGET	BUDGET BALANCE
<hr/>					
GRANTS					
=====					
156-57400-250 CONSULTANTS-BROWNFIELD GRA	0.00	0.00	0.00	0.00	0.00
156-57400-309 AUDIT	0.00	0.00	0.00	0.00	0.00
<hr/>					
TOTAL GRANTS	0.00	0.00	0.00	0.00	0.00
<hr/>					
TOTAL EXPENDITURES	0.00	0.00	0.00	0.00	0.00
	=====	=====	=====	=====	=====

*** END OF REPORT ***

CITY OF NEW LONDON
EXPENDITURES REPORT (UNAUDITED)
AS OF: MAY 31ST, 2021

190-TAX INCREMENT DIST FUND

DEPARTMENTAL EXPENDITURES	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	% OF BUDGET	BUDGET BALANCE
TIF 2 EXPENSES					
=====					
190-57901-129 WAGES	0.00	0.00	0.00	0.00	0.00
190-57901-195 FRINGE BENEFITS	0.00	0.00	0.00	0.00	0.00
190-57901-309 AUDIT	0.00	0.00	0.00	0.00	0.00
190-57901-546 SITE PREPARATION	0.00	0.00	0.00	0.00	0.00
190-57901-547 STORM SEWER	0.00	0.00	0.00	0.00	0.00
190-57901-548 WATER	0.00	0.00	0.00	0.00	0.00
190-57901-549 SANITARY SEWER	0.00	0.00	0.00	0.00	0.00
190-57901-550 ROAD CONSTRUCTION	0.00	0.00	0.00	0.00	0.00
190-57901-551 ENGINEERING	0.00	0.00	0.00	0.00	0.00
190-57901-552 DEVELOPERS EXPENSE	0.00	0.00	0.00	0.00	0.00
190-57901-553 LAND SALES EXPENSE	0.00	0.00	0.00	0.00	0.00
190-57901-554 MORTGAGE EXPENSE	0.00	0.00	0.00	0.00	0.00
190-57901-555 INTEREST EXPENSE	0.00	0.00	0.00	0.00	0.00
190-57901-556 DEBT ISSUANCE COSTS	0.00	0.00	0.00	0.00	0.00
190-57901-700 TRACK EXPENSE	0.00	0.00	0.00	0.00	0.00
190-57901-701 MISC EXPENSES	0.00	0.00	150.00	0.00 (	150.00)
<hr/>					
TOTAL TIF 2 EXPENSES	0.00	0.00	150.00	0.00 (	150.00)
TIF 3 EXPENSES					
=====					
190-57902-128 STREET DEPARTMENT WAGES	0.00	0.00	0.00	0.00	0.00
190-57902-195 FRINGE BENEFITS	0.00	0.00	0.00	0.00	0.00
190-57902-546 SITE PREPARATION	0.00	0.00	0.00	0.00	0.00
190-57902-547 STORM SEWER	0.00	0.00	0.00	0.00	0.00
190-57902-548 WATER	0.00	0.00	0.00	0.00	0.00
190-57902-549 SANITARY SEWER	0.00	0.00	0.00	0.00	0.00
190-57902-550 ROAD CONSTRUCTION	0.00	0.00	0.00	0.00	0.00
<hr/>					
TOTAL TIF 3 EXPENSES	0.00	0.00	0.00	0.00	0.00
OPERATING TRANSFER					
=====					
190-59100-599 OP/TRANS TO DEBT SERVICE	0.00	0.00	0.00	0.00	0.00
190-59100-603 OP/TRANS TO GENERAL FUND	0.00	0.00	0.00	0.00	0.00
<hr/>					
TOTAL OPERATING TRANSFER	0.00	0.00	0.00	0.00	0.00
<hr/>					
TOTAL EXPENDITURES	0.00	0.00	150.00	0.00 (	150.00)
=====					

*** END OF REPORT ***

CITY OF NEW LONDON
EXPENDITURES REPORT (UNAUDITED)
AS OF: MAY 31ST, 2021

195-DEBT SERVICE FUND

DEPARTMENTAL EXPENDITURES	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	% OF BUDGET	BUDGET BALANCE
PRINCIPAL					
=====					
195-57100-307 2008 WYMAN/BEACON PROJECT	0.00	0.00	0.00	0.00	0.00
195-57100-308 TIF DEBT	0.00	0.00	0.00	0.00	0.00
195-57100-312 2016 BOND 5.615	150,000.00	0.00	150,000.00	100.00	0.00
195-57100-316 2011 TIF NOTE	0.00	0.00	0.00	0.00	0.00
195-57100-318 00 TIF 2 NOTE	0.00	0.00	0.00	0.00	0.00
195-57100-319 RDA NOTE	0.00	0.00	0.00	0.00	0.00
195-57100-330 WHOLE LIGHT BLDING PRGRAM	5,123.00	569.19	2,845.95	55.55	2,277.05
195-57100-331 DIVISION/POOL UPGRADE 18	75,000.00	0.00	75,000.00	100.00	0.00
195-57100-332 PENSION NOTE	0.00	0.00	0.00	0.00	0.00
195-57100-334 TIF 2 REFUNDING	0.00	0.00	0.00	0.00	0.00
195-57100-338 WOLF RIVER LUMBER	0.00	0.00	0.00	0.00	0.00
195-57100-339 02 PARK/WASHINGTON CENTER	0.00	0.00	0.00	0.00	0.00
195-57100-340 TECH/ROOF PROJECTS	120,000.00	0.00	2,085.00	1.74	117,915.00
195-57100-341 2020 WERNER/ROOFS/NEWTON T	125,000.00	0.00	110,000.00	88.00	15,000.00
195-57100-401 SEWER UTILITY PRINC PAYMEN	0.00	0.00	0.00	0.00	0.00
<hr/>					
TOTAL PRINCIPAL	475,123.00	569.19	339,930.95	71.55	135,192.05
INTEREST					
=====					
195-57200-307 2008 WYMAN/BEACON PROJECT	0.00	0.00	0.00	0.00	0.00
195-57200-308 2013 ROOF/TECH BLDING	0.00	0.00	0.00	0.00	0.00
195-57200-312 2016 BOND 5.615	130,650.00	0.00	66,450.00	50.86	64,200.00
195-57200-316 2011 TIF NOTE	0.00	0.00	0.00	0.00	0.00
195-57200-318 00 TIF 2 NOTE	0.00	0.00	0.00	0.00	0.00
195-57200-319 RDA NOTE	0.00	0.00	0.00	0.00	0.00
195-57200-330 1985 LIBRARY/MUSEUM	0.00	0.00	0.00	0.00	0.00
195-57200-331 DIVISION/POOL UPGRADE 18	105,775.00	0.00	53,450.00	50.53	52,325.00
195-57200-332 PENSION NOTE	0.00	0.00	0.00	0.00	0.00
195-57200-334 TIF 2 REFUNDING	0.00	0.00	0.00	0.00	0.00
195-57200-339 02 PARK/WASHINGTON CENTER	0.00	0.00	0.00	0.00	0.00
195-57200-340 TECH/ROOF PROJECTS	3,210.00	0.00	120,000.00	3,738.32 (	116,790.00)
195-57200-341 WERNER/ROOFS/NEWTON TRL	34,000.00	0.00	15,961.67	46.95	18,038.33
<hr/>					
TOTAL INTEREST	273,635.00	0.00	255,861.67	93.50	17,773.33
DEBT SERVICE					
=====					
195-57300-314 DEBT SERVICE	0.00	0.00	0.00	0.00	0.00
195-57300-315 PAYMENT TO REFUNDING ESCRO	0.00	0.00	0.00	0.00	0.00
195-57300-316 BOND ISSUE COSTS	0.00	0.00	800.00	0.00 (	800.00)
<hr/>					
TOTAL DEBT SERVICE	0.00	0.00	800.00	0.00 (	800.00)
<hr/>					
TOTAL EXPENDITURES	748,758.00	569.19	596,592.62	79.68	152,165.38
=====					

City of New London

To: Finance Committee

From: Judy M Radke

Date: 06/24/2021

Re: Revenue Report

The City's greatest portion of budgeted revenue is collected at specific times throughout the year. Property tax is accounted for in February with final collection in August. Tax Equivalents are collected in December. State share revenue is distributed partially in July with the majority distributed in November. Library aid and Police Department revenue is semi annually. Highway aid is quarterly. Employee Health insurance Reimbursement is calculated at the end of the year. Differences between budgeted and actual revenues will be highlighted as we move through the year.

Special assessments – paid over to utility in August

BUDGET COMPARISON

Month to Month

For Month Ended 05/31/2021

REVENUE CATEGORY	2021 APPROVED BUDGET	Y-T-D TOTAL	% EXP	REMAINING BALANCE
Property Tax Revenue	\$ 3,735,371.00	\$ 2,055,041.78	56.18%	\$ 1,680,329.22
Tax Equivalents	\$ 850,760.00	\$ 31,746.84	3.94%	\$ 819,013.16
Special Assessments	\$ 1,000.00	\$ 20,460.10	2046.01%	\$ -19,460.10
Intergovernmental Revenues:				
State Shared Revenue	\$ 2,176,106.00	\$ 0.00	0.00%	\$ 2,176,106.00
Highway Aid	\$ 603,408.00	\$ 301,704.14	57.50%	\$ 301,703.86
Library Aid	\$ 231,495.00	\$ 120,188.50	51.92%	\$ 111,306.50
Licenses / Permits	\$ 153,362.00	\$ 70,246.38	45.41%	\$ 83,115.62
Fines / Forfeitures	\$ 90,000.00	\$ 44,144.66	49.05%	\$ 45,855.34
Public Charges for Services	\$ 440,251.00	\$ 143,421.98	32.54%	\$ 296,829.02
Intergovernmental Charges	\$ 8,700.00	\$ 0.00	0.00%	\$ 8,700.00
Grants / Donations	\$ 18,500.00	\$ 11,339.00	61.29%	\$ 7,161.00
Sale of Real Estate	\$ 0.00	\$ 0.00	0.00%	\$ 0.00
Other Financing Sources:				
Interest	\$ 64,300.00	\$ 2,654.96	4.32%	\$ 61,645.04
TIF Increments	\$ 16,104.00	\$ 0.00	0.00%	\$ 16,104.00
Sewerage Fund Contribution to General Fund	\$ 146,692.00	\$ 0.00	0.00%	\$ 146,692.00
SUB-TOTAL	\$ 8,536,049.00	\$ 2,800,948.34	33.74%	\$ 5,735,100.66
Applied Reserves, Sinking Funds and Fund Balance	\$ 217,320.00	\$ 0.00	0.00%	\$ 217,320.00
TOTAL GENERAL / DEBT SERVICE FUND	\$ 8,753,369.00	\$ 2,800,948.34	32.81%	\$ 5,952,420.66

CITY OF NEW LONDON
REVENUE REPORT (UNAUDITED)
AS OF: MAY 31ST, 2021

101-GENERAL FUND

REVENUES	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	% OF BUDGET	BUDGET BALANCE
101-41101 GENERAL PROPERTY TAX	2,936,613.00	0.00	2,055,041.78	69.98	881,571.22
101-41102 TAX FROM MOBILE HOMES	22,000.00	1,212.80	10,711.80	48.69	11,288.20
101-41103 TAX FROM MUNI OWN UTILITIES	750,000.00	0.00	0.00	0.00	750,000.00
101-41104 TAX FROM HOUSING AUTHORITY	15,000.00	0.00	0.00	0.00	15,000.00
101-41105 INTEREST ON TAXES	0.00	0.00	0.00	0.00	0.00
101-41106 ROOM TAX	14,000.00	0.00	4,787.04	34.19	9,212.96
101-41107 FIRE DEPARTMENT CONTRACT REVE	75,300.00	0.00	77,574.00	103.02 (	2,274.00)
101-41108 TAX FROM DNR	120.00	0.00	120.41	100.34 (	0.41)
101-41109 FIRE REVENUE	0.00	0.00	4.74	0.00 (	4.74)
101-41110 SHARED TAX FROM STATE	2,176,106.00	0.00	0.00	0.00	2,176,106.00
101-41111 EXEMPT COMPUTER AID	19,900.00	0.00	0.00	0.00	19,900.00
101-41114 PERSONAL PROPERTY AID	12,740.00	12,740.25	12,740.25	100.00 (	0.25)
101-41115 FIRE INSURANCE TAX FROM STATE	17,000.00	0.00	3,387.34	19.93	13,612.66
101-41116 STATE AID FOR LOCAL STREETS	524,702.00	0.00	3,940.07	0.75	520,761.93
101-41117 ATC - TRAILS	0.00	0.00	0.00	0.00	0.00
101-41151 COUNTY AID FOR LIBRARY	231,495.00	0.00	120,188.50	51.92	111,306.50
101-41201 CLASS A	3,500.00	2,062.50	3,162.50	90.36	337.50
101-41202 CLASS B	7,500.00	6,700.00	6,700.00	89.33	800.00
101-41203 CLASS C LICENSE	100.00	100.00	100.00	100.00	0.00
101-41204 SPECIAL CLASS B	120.00	12.00	93.00	77.50	27.00
101-41205 TRANSFERS	0.00	0.00	0.00	0.00	0.00
101-41207 BEVERAGE OPERATOR LICENSES	4,800.00	2,456.00	3,491.00	72.73	1,309.00
101-41210 CIGARETTE LICENSE	325.00	178.13	253.13	77.89	71.87
101-41211 AMUSEMENT DEVICE LICENSE	2,400.00	2,125.00	2,125.00	88.54	275.00
101-41212 TRAILER PARK LICENSES	300.00	0.00	300.00	100.00	0.00
101-41213 SUNDRY LICENSE	300.00	70.00	107.50	35.83	192.50
101-41214 WEIGHTS AND MEASURES LICENSE	8,400.00	370.00	8,171.50	97.28	228.50
101-41215 DOG LICENSE	1,200.00	60.00	722.08	60.17	477.92
101-41216 CAT LICENSE	100.00	0.00	110.00	110.00 (	10.00)
101-41220 CABLE TV FRANCHISE	81,967.00	16,931.90	16,931.90	20.66	65,035.10
101-41301 ELECTRICAL CONTRACTOR LICENSE	0.00	0.00	0.00	0.00	0.00
101-41302 PLUMBING PERMITS	2,000.00	504.00	1,379.00	68.95	621.00
101-41303 ELECTRICAL PERMITS	2,000.00	1,470.30	3,137.46	156.87 (	1,137.46)
101-41304 STREET EXAC PERMITS	100.00	140.00	207.50	207.50 (	107.50)
101-41305 SIGN PERMITS	200.00	50.00	100.00	50.00	100.00
101-41306 RAZING PERMIT	100.00	0.00	150.00	150.00 (	50.00)
101-41307 HEATING PERMIT	2,500.00	494.27	1,852.23	74.09	647.77
101-41308 OTHER/PERMITS	250.00	120.00	145.00	58.00	105.00
101-41312 PLAN REVIEW	300.00	30.00	322.00	107.33 (	22.00)
101-41313 ZONING	100.00	100.00	150.00	150.00 (	50.00)
101-41314 CONSTRUCTION	10,000.00	4,596.60	13,385.05	133.85 (	3,385.05)
101-41315 OCCUPANCY	0.00	125.00	150.00	0.00 (	150.00)
101-41316 BOARD OF APPEALS FEES	0.00	0.00	0.00	0.00	0.00
101-41317 ZONING	0.00	0.00	0.00	0.00	0.00
101-41318 STATE STAMP	200.00	35.00	70.00	35.00	130.00
101-41319 MAPS PLANS & SPECS	0.00	0.00	0.00	0.00	0.00
101-41320 OTHER MISCELLANEOUS INSPECTIO	0.00	0.00	0.00	0.00	0.00
101-41330 DOCK PERMITS	600.00	123.23	518.94	86.49	81.06
101-41331 BOAT LAUNCH DAILY	14,000.00	2,189.31	2,159.31	15.42	11,840.69

101-GENERAL FUND

REVENUES	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	% OF BUDGET	BUDGET BALANCE
101-41332 BOAT LAUNCH YEARLY	10,000.00	502.37	4,322.28	43.22	5,677.72
101-41400 LICENSE PLATE REVENUE	5,000.00	854.77	1,290.10	25.80	3,709.90
101-41401 COURT PENALTY AND COSTS	2,000.00	341.39	1,131.93	56.60	868.07
101-41402 PARKING VIOLATIONS FORFEIT	5,000.00	390.00	3,105.00	62.10	1,895.00
101-41403 SAFETY CLASS	0.00	0.00	0.00	0.00	0.00
101-41404 MUNICIPAL COURT	65,000.00	4,212.33	34,360.19	52.86	30,639.81
101-41405 MUNICIPAL COURT - WEYAUWEGA	13,000.00 (	108.13)	5,547.54	42.67	7,452.46
101-41600 SP ASSESSMENT WATER LATERIAL	1,000.00	0.00	19,163.46	1,916.35 (	18,163.46)
101-41601 SP ASSESSMENTS STREET IMPROVM	0.00	0.00	0.00	0.00	0.00
101-41602 SP ASSESSMENT STORM SEWER	0.00	0.00	1,100.04	0.00 (	1,100.04)
101-41603 SP ASSESSMENT CURB & GUTTER	0.00	0.00	0.00	0.00	0.00
101-41604 SP ASSESSMENT SIDEWALKS	0.00	0.00	0.00	0.00	0.00
101-41605 SP ASSESSMENT SNOW REMOVAL	0.00	0.00	0.00	0.00	0.00
101-41606 SP ASSESSMENT WEED CUTTING	0.00	0.00	0.00	0.00	0.00
101-41607 SP ASSESSMENT MISC	0.00	49.15	196.60	0.00 (	196.60)
101-42101 CLASS A LICENSE PUBLICATION	100.00	64.00	88.00	88.00	12.00
101-42102 CLASS B LICENSE PUBLICATION	150.00	120.00	120.00	80.00	30.00
101-42103 OTHER PUBLICATION FEES	0.00	0.00	15.00	0.00 (	15.00)
101-42104 CLERK-TREASURER REVENUE	2,500.00	675.00	3,199.22	127.97 (	699.22)
101-42105 UTILITY BILL COLLECTION REV	7,200.00	0.00	0.00	0.00	7,200.00
101-42106 UTILITY LEGAL SERVICE REV	1,500.00	0.00	0.00	0.00	1,500.00
101-42107 NSF CHECK FEES	0.00	0.00	10.00	0.00 (	10.00)
101-42115 COMMERCIAL SPONSORSHIP	0.00	0.00	0.00	0.00	0.00
101-42116 JOINT MARKETING	0.00	0.00	0.00	0.00	0.00
101-42201 POLICE DEPARTMENT REVENUE	77,000.00	690.78	1,619.78	2.10	75,380.22
101-42310 MISCELLANEOUS GENERAL REVENUE	0.00	0.00	0.00	0.00	0.00
101-42315 EQUIPMT SALES GENERAL GOVT	0.00	0.00	0.00	0.00	0.00
101-42316 EQUIPMT SALES PUBLIC SAFETY	0.00	0.00	0.00	0.00	0.00
101-42317 EQUIPMT SALES PUBLIC WORKS	0.00	0.00	0.00	0.00	0.00
101-42318 EQUIPMT SALES HEALTH & HUMAN	0.00	0.00	0.00	0.00	0.00
101-42319 EQUIPMT SALES CULTURE AND REC	0.00	0.00	0.00	0.00	0.00
101-42320 MATERIAL SALES REVENUE	0.00	0.00	0.00	0.00	0.00
101-42349 EMPLOYEE HEALTH INSURANCE REI	34,500.00	0.00	0.00	0.00	34,500.00
101-42350 DIVIDEND REVENUE	0.00	0.00	0.00	0.00	0.00
101-42401 CABLE 3	100.00	345.02	1,768.96	1,768.96 (	1,668.96)
101-42417 SPECIAL PROGRAMS - SR CENTER	0.00	0.00	0.00	0.00	0.00
101-42418 SPECIAL PROGRAMS - POOL	0.00	0.00	0.00	0.00	0.00
101-42419 SPECIAL PROGRAMS - REC	6,000.00	0.00	37.92	0.63	5,962.08
101-42420 POOL REVENUE NON TAXABLE	53,000.00	1,184.00	8,620.75	16.27	44,379.25
101-42421 POOL REVENUE - TAXABLE	60,000.00	4,838.15	16,307.81	27.18	43,692.19
101-42422 MISCELLANEOUS POOL REVENUE	600.00	2.84	10.19	1.70	589.81
101-42439 OPEN GYM	800.00	163.03	779.31	97.41	20.69
101-42440 WPRA TICKETS	200.00	0.00	0.00	0.00	200.00
101-42443 EQUIPMENT REVENUE RENTAL	0.00	0.00	0.00	0.00	0.00
101-42444 AEROBICS	0.00	0.00	0.00	0.00	0.00
101-42447 CAMP HATTEN	31,000.00	4,455.50	4,455.50	14.37	26,544.50
101-42448 POOL - SHORT/OVER	0.00	0.00	0.00	0.00	0.00
101-42449 RECREATION - SHORT/OVER	0.00	0.00	0.00	0.00	0.00
101-42450 CREDIT/GIFT CERTIFICATES	0.00	6.00	6.00	0.00 (	6.00)
101-42451 GYMNASTICS/TUMBLING	0.00	0.00	0.00	0.00	0.00

CITY OF NEW LONDON
REVENUE REPORT (UNAUDITED)
AS OF: MAY 31ST, 2021

101-GENERAL FUND

REVENUES	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	% OF BUDGET	BUDGET BALANCE	
101-42458	PARK RESERVATION	4,800.00	841.71	1,345.03	28.02	3,454.97
101-42461	MISC REC REVENUE	1,000.00	0.00	295.00	29.50	705.00
101-42468	COCA COLA	0.00	0.00	0.00	0.00	0.00
101-42469	SENIOR REC PROGRAMS	5,000.00	0.00	0.00	0.00	5,000.00
101-42470	ADULT REC PROGRAMS	10,000.00	621.09	1,201.03	12.01	8,798.97
101-42471	YOUTH RECREATION	3,000.00	0.00	714.00	23.80	3,714.00
101-42472	YOUTH ENRICHMENT	2,500.00	65.00	625.00	25.00	1,875.00
101-42473	ADULT EXERCISE	10,000.00	506.50	1,393.75	13.94	8,606.25
101-42480	PARK DEPARTMENT REVENUE	500.00	0.00	0.00	0.00	500.00
101-42501	LIBRARY REVENUE	8,000.00	669.07	838.85	10.49	7,161.15
101-42505	MUSEUM REVENUE	350.00	0.00	0.00	0.00	350.00
101-42601	SENIOR CITIZEN BUS	3,000.00	360.00	1,288.50	42.95	1,711.50
101-42602	SENIOR CENTER	0.00	0.00	0.00	0.00	0.00
101-42700	BRUSH DROP OFF REVENUE - CEM	1,800.00	0.00	0.00	0.00	1,800.00
101-42701	LOT SALE	5,000.00	0.00	2,100.00	42.00	2,900.00
101-42702	ANNUAL CARE	250.00	0.00	0.00	0.00	250.00
101-42703	PERPETUAL CARE	5,000.00	0.00	2,100.00	42.00	2,900.00
101-42704	GRAVE OPEN/CLOSE	10,000.00	1,200.00	5,300.00	53.00	4,700.00
101-42705	WINTER BURIAL	4,300.00	0.00	2,625.00	61.05	1,675.00
101-42706	DAILY FUNERALS AFTER 3PM	0.00	0.00	0.00	0.00	0.00
101-42707	SATURDAY BURIALS	0.00	75.00	75.00	0.00	75.00
101-42708	SUNDAY/HOLIDAY BURIALS	0.00	0.00	0.00	0.00	0.00
101-42709	OVERSIZE FEE	0.00	0.00	0.00	0.00	0.00
101-42710	SUMMER DISINTERMENT	0.00	0.00	0.00	0.00	0.00
101-42711	WINTER DISINTERMENT	0.00	0.00	0.00	0.00	0.00
101-42712	GAZEBO RENTAL	0.00	0.00	0.00	0.00	0.00
101-42713	HEADSTONE MARKING	0.00	0.00	0.00	0.00	0.00
101-42714	GRAVE MARKING	0.00	0.00	0.00	0.00	0.00
101-42715	DEEDS (NEW OR TRANSFERS)	0.00	0.00	0.00	0.00	0.00
101-43200	INT ON GEN FUND INVESTMENTS	60,000.00	500.31	2,645.49	4.41	57,354.51
101-43201	INT ON SPECIAL ASSESSMENTS	1,500.00	9.47	9.47	0.63	1,490.53
101-43202	INTEREST ON DEBT	0.00	0.00	0.00	0.00	0.00
101-43250	MUNICIPAL BUILDING ROOMS	0.00	0.00	0.00	0.00	0.00
101-43251	RIVERSIDE PARK BUILDING RENT	1.00	0.00	0.00	0.00	1.00
101-43253	SENIOR CENTER RENT	5,000.00	504.31	3,761.35	75.23	1,238.65
101-43254	WASHINGTON CENTER GYM RENT	1,000.00	0.00	367.50	36.75	632.50
101-43255	LAND/DOWNTOWN BLDING RENT	4,800.00	400.00	2,000.00	41.67	2,800.00
101-43256	TOWER RENTAL	18,000.00	1,507.51	7,537.55	41.88	10,462.45
101-43301	MTG PAYMENT INTEREST	0.00	0.00	0.00	0.00	0.00
101-43350	SALE OF REAL ESTATE	0.00	0.00	0.00	0.00	0.00
101-43401	MORTGAGE PAYMENTS	0.00	0.00	0.00	0.00	0.00
101-43500	DEBT SERVICE REVENUE	0.00	0.00	0.00	0.00	0.00
101-44200	OTHER GIFTS AND GRANTS	0.00	0.00	0.00	0.00	0.00
101-44201	POLICE SCHOOLING	2,500.00	0.00	0.00	0.00	2,500.00
101-44202	OPER GIFTS AND GRANTS GEN GOV	0.00	0.00	0.00	0.00	0.00
101-44203	OPER GIFTS AND GRANTS PUB SAF	3,000.00	0.00	437.50	14.58	2,562.50
101-44204	OPER GTS AND GRANTS PUBLIC WO	0.00	0.00	0.00	0.00	0.00
101-44205	OPER G & G HEALTH & HUMAN SER	0.00	0.00	0.00	0.00	0.00
101-44206	OPER G & G CULTURE AND REC	10,000.00	8,169.00	9,613.00	96.13	387.00
101-44207	PUBLIC BENEFIT	0.00	0.00	0.00	0.00	0.00

CITY OF NEW LONDON
 REVENUE REPORT (UNAUDITED)
 AS OF: MAY 31ST, 2021

101-GENERAL FUND

REVENUES	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	% OF BUDGET	BUDGET BALANCE
101-44211 CAPITAL G & G GEN GOVT	0.00	0.00	0.00	0.00	0.00
101-44212 CAPITAL G & G PUBLIC SAFETY	0.00	0.00	0.00	0.00	0.00
101-44213 CAPITAL G & G PUBLIC WORKS	0.00	0.00	0.00	0.00	0.00
101-44214 CAPITAL G & G HEALTH & HUMAN	0.00	0.00	0.00	0.00	0.00
101-44215 CAPITAL G & G CULTURE AND RE	0.00	0.00	0.00	0.00	0.00
101-44216 CAPITAL G & G CAPITAL EQUIPM	0.00	0.00	0.00	0.00	0.00
101-44217 CAPITAL G & G CAPITAL PROJEC	0.00	0.00	0.00	0.00	0.00
101-44218 CAPITAL G & G - STADIUM	0.00	0.00	0.00	0.00	0.00
101-44219 CAPITAL G & G - DISK GOLF	0.00	0.00	0.00	0.00	0.00
101-45001 SALES TAX RECEIPTS	0.00	289.68	332.84	0.00 (	332.84)
101-47203 BOND PROCEEDS	0.00	0.00	0.00	0.00	0.00
101-47204 OTHER FINANCING SOURCES/USES	0.00	0.00	0.00	0.00	0.00
101-48302 RETIRED EMPOLYEES HI	0.00	0.00	0.00	0.00	0.00
101-48600 CLEARING ACCOUNT	0.00	0.00	0.00	0.00	0.00
101-48609 RETIRED EMPLOYEES HEALTH INSU	0.00 (	250.00) (	3,739.20)	0.00	3,739.20
101-49000 TRANSFER FROM GENERAL FUND	0.00	0.00	0.00	0.00	0.00
101-49120 OP/TRAN FROM SPECIAL REVENUE	0.00	0.00	0.00	0.00	0.00
101-49122 OP/TRANS FROM CEM PERPETUAL C	0.00	0.00	0.00	0.00	0.00
101-49123 OP/TRANS FROM OTHER TRUSTS	0.00	0.00	0.00	0.00	0.00
101-49125 OP/TRANS FROM HEALTH INS	0.00	0.00	0.00	0.00	0.00
101-49127 OPERATING TRANSFER HEALTH INS	0.00	0.00	0.00	0.00	0.00
101-49150 OP/TRANS FROM WASTE WATER SYS	0.00	0.00	0.00	0.00	0.00
101-49180 OP/TRANS FROM IND PROMO	0.00	0.00	0.00	0.00	0.00
101-49190 OP/TRANS FROM TIFD	0.00	0.00	0.00	0.00	0.00
101-49195 OP TRANS FROM DEBT SERVICE	15,500.00	0.00	0.00	0.00	15,500.00
101-49196 OP TRANS FROM LOG TERM DEBT	0.00	0.00	0.00	0.00	0.00
101-49203 OP/TRANS TO CAPITAL FUND	0.00	0.00	0.00	0.00	0.00
TOTAL REVENUES	7,509,789.00	89,121.14	2,503,184.27	33.33	5,006,604.73

*** END OF REPORT ***

CITY OF NEW LONDON
 REVENUE REPORT (UNAUDITED)
 AS OF: MAY 31ST, 2021

118-CBDG HOUSING REHAB FUND

REVENUES	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	% OF BUDGET	BUDGET BALANCE
118-46100 CDBG STATE INCOME	0.00	0.00	0.00	0.00	0.00
118-46101 HOUSING LOAN REPAYMENTS	0.00	0.00	45,788.75	0.00 (	45,788.75)
118-46102 CUSTOMER PAYMENTS	0.00	163.45	877.25	0.00 (	877.25)
118-46103 INTEREST HOUSING	0.00	1.21	5.09	0.00 (	5.09)
118-46104 PUBLIC FACILITIES MONIES	0.00	0.00	0.00	0.00	0.00
118-46105 WASHINGTON CENTER INTEREST	0.00	0.00	0.00	0.00	0.00
118-46106 WASHINGTON CENTER STATE INCOM	0.00	0.00	0.00	0.00	0.00
118-46107 INTEREST 2003 CDGB HOUSING RF	0.00	0.00	0.00	0.00	0.00
118-46108 OLD CITY HALL STATE MONIES	0.00	0.00	0.00	0.00	0.00
TOTAL REVENUES	0.00	164.66	46,671.09	0.00 (	46,671.09)

*** END OF REPORT ***

CITY OF NEW LONDON
REVENUE REPORT (UNAUDITED)
AS OF: MAY 31ST, 2021

120-ECONOMIC DEVELOPMENT FUND

REVENUES	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	% OF BUDGET	BUDGET BALANCE
120-46301 ECON DEV LOAN REPAYMENTS	0.00	1,600.00	6,400.00	0.00 (	6,400.00)
120-48307 INT ECONOMIC DEVELOPMENT	0.00	0.05	0.14	0.00 (	0.14)
120-49320 OP/TRANSFER FROM GENERAL FUND	0.00	0.00	0.00	0.00	0.00
TOTAL REVENUES	0.00	1,600.05	6,400.14	0.00 (	6,400.14)

*** END OF REPORT ***

CITY OF NEW LONDON
 REVENUE REPORT (UNAUDITED)
 AS OF: MAY 31ST, 2021

122-CEMETERY PERPETUAL CARE

REVENUES	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	% OF BUDGET	BUDGET BALANCE
122-46401 INTEREST ON CEMETERY PERPETUA	0.00	0.69	6.43	0.00 (	6.43)
122-46402 CEMETERY REVENUE	0.00	0.00	0.00	0.00	0.00
TOTAL REVENUES	0.00	0.69	6.43	0.00 (	6.43)

*** END OF REPORT ***

CITY OF NEW LONDON
REVENUE REPORT (UNAUDITED)
AS OF: MAY 31ST, 2021

123-OTHER TRUST FUND

REVENUES	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	% OF BUDGET	BUDGET BALANCE
123-46501 LIBRARY GIFTS AND GRANTS	0.00	6,450.00	119,585.00	0.00 (	119,585.00)
123-46502 MUSEUM GIFTS AND GRANTS	0.00	0.00	50.00	0.00 (	50.00)
123-46510 INTEREST - LIBRARY	0.00	137.74	137.74	0.00 (	137.74)
123-46511 INTEREST MUSEUM	0.00	5.74	5.74	0.00 (	5.74)
TOTAL REVENUES	0.00	6,593.48	119,778.48	0.00 (	119,778.48)

*** END OF REPORT ***

CITY OF NEW LONDON
 REVENUE REPORT (UNAUDITED)
 AS OF: MAY 31ST, 2021

125-HEALTH INSURANCE FUND

REVENUES	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	% OF BUDGET	BUDGET BALANCE
125-46601 INTEREST EDMINSTER	0.00	0.00	0.00	0.00	0.00
125-48602 INTEREST FRITZ ACCOUNT	0.00	0.00	0.00	0.00	0.00
125-48606 INTEREST STILEN ACCOUNT	0.00	0.00	0.00	0.00	0.00
125-48607 INTEREST NEUMANN	0.00	0.00	0.00	0.00	0.00
125-48608 INTEREST GAVIN	0.00	0.00	0.00	0.00	0.00
125-48609 RETIRED EMPLOYEES HEALTH INS	0.00	0.00	0.00	0.00	0.00
125-49650 OPERATING TRANSFER IN	0.00	0.00	0.00	0.00	0.00
TOTAL REVENUES	0.00	0.00	0.00	0.00	0.00

*** END OF REPORT ***

CITY OF NEW LONDON
REVENUE REPORT (UNAUDITED)
AS OF: MAY 31ST, 2021

127-TOURISM

REVENUES	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	% OF BUDGET	BUDGET BALANCE
127-43200 INTEREST	0.00	0.63	4.69	0.00 (	4.69)
127-44205 OPER GIFTS AND GRANTS	0.00	0.00	0.00	0.00	0.00
127-48701 ROOM TAX	0.00	0.03	6,454.49	0.00 (	6,454.49)
127-48702 MISC INCOME - TOURISM	0.00	0.00	0.00	0.00	0.00
TOTAL REVENUES	0.00	0.66	6,459.18	0.00 (	6,459.18)

*** END OF REPORT ***

CITY OF NEW LONDON
 REVENUE REPORT (UNAUDITED)
 AS OF: MAY 31ST, 2021

131-LIABILITY INSURANCE FUND

REVENUES	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	% OF BUDGET	BUDGET BALANCE
131-46801 CVMIC DIVIDEND	0.00	0.00	14,355.00	0.00 (	14,355.00)
131-46802 INTEREST REVENUE	0.00	0.00	181.37	0.00 (	181.37)
131-49701 OPER/TRANS FROM GENERAL FUND	0.00	0.00	0.00	0.00	0.00
TOTAL REVENUES	0.00	0.00	14,536.37	0.00 (	14,536.37)
	=====	=====	=====	=====	=====

*** END OF REPORT ***

CITY OF NEW LONDON
 REVENUE REPORT (UNAUDITED)
 AS OF: MAY 31ST, 2021

135-COMMUNITY CUPBOARD

REVENUES	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	% OF BUDGET	BUDGET BALANCE
135-43200 INTEREST	0.00	0.00	0.00	0.00	0.00
135-44205 OPER G& G - HEALTH & HUMAN SE	0.00	0.00	0.00	0.00	0.00
135-44207 PUBLIC BENEFIT	0.00	0.00	0.00	0.00	0.00
135-49000 TRANSFER FROM GENERAL FUND	0.00	0.00	0.00	0.00	0.00
TOTAL REVENUES	0.00	0.00	0.00	0.00	0.00

*** END OF REPORT ***

CITY OF NEW LONDON
REVENUE REPORT (UNAUDITED)
AS OF: MAY 31ST, 2021

150-WASTE WATER SYSTEM FUND

REVENUES	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	% OF BUDGET	BUDGET BALANCE
150-46701 1989 SANITARY SEWER INTEREST	0.00	0.00	0.00	0.00	0.00
150-46702 SP ASSESSMENT SEWER MAINTENAN	10,000.00	0.00	21,428.78	214.29 (	11,428.78)
150-46703 EQUIPMENT SALES	0.00	0.00	0.00	0.00	0.00
150-46704 SEWAGE SERVICE REVENUE	1,741,300.00	142,731.89	565,745.99	32.49	1,175,554.01
150-46705 INTEREST ALL OTHER SOURCES	67,700.00	57.48	457.05	0.68	67,242.95
150-46706 LAND RENT	0.00	0.00	0.00	0.00	0.00
150-46707 BOND PROCEEDS	0.00	0.00	0.00	0.00	0.00
150-46708 AMORTIZATION	0.00	0.00	0.00	0.00	0.00
150-46709 MISC INCOME	0.00	0.00	0.00	0.00	0.00
150-46710 CONTRIBUTED CAPITAL	0.00	0.00	0.00	0.00	0.00
150-46750 AMORT OF BOND PREMIUM	0.00	0.00	0.00	0.00	0.00
150-49101 OP/TRAN FROM GENERAL FUND	0.00	0.00	0.00	0.00	0.00
150-49795 OP/TRAN FROM DEBT SERVICE	0.00	0.00	0.00	0.00	0.00
TOTAL REVENUES	1,819,000.00	142,789.37	587,631.82	32.31	1,231,368.18

*** END OF REPORT ***

CITY OF NEW LONDON
REVENUE REPORT (UNAUDITED)
AS OF: MAY 31ST, 2021

155-CAPITAL PROJECTS FUND

REVENUES	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	% OF BUDGET	BUDGET BALANCE
155-41114 WHEEL TAX	127,150.00	11,957.00	44,695.00	35.15	82,455.00
155-41116 HIGHWAY AID	297,764.00	0.00	297,764.07	100.00 (	0.07)
155-41117 ATC - TRAILS	2,643.00	2,643.00	2,643.00	100.00	0.00
155-41118 SALES TAX REVENUE - OUT CO.	0.00	0.00	0.00	0.00	0.00
155-42315 EQUIPMT SALES GENERAL GOV'T	0.00	0.00	0.00	0.00	0.00
155-42316 EQUIPMT SALES PUBLIC SAFETY	0.00	0.00	0.00	0.00	0.00
155-42317 EQUIPMT SALES - PUBLIC WORKS	0.00	0.00	0.00	0.00	0.00
155-42319 EQIPMT SALES - CULTURE AND RE	0.00	0.00	825.00	0.00 (	825.00)
155-43200 INTEREST	0.00	0.00	246.55	0.00 (	246.55)
155-43500 DEBT SERVICE REVENUE	0.00	0.00	0.00	0.00	0.00
155-44202 OPER GFTS & GRANTS - GEN GOV	0.00	0.00	0.00	0.00	0.00
155-44203 OPER G & G - PUBLIC SAFETY	0.00	0.00	0.00	0.00	0.00
155-44206 OPER G & G CULTURE AND REC	0.00	0.00	0.00	0.00	0.00
155-44212 CAPITAL G \$ G - PUBLIC SAFETY	0.00	0.00	10,025.00	0.00 (	10,025.00)
155-44213 CAPITAL G&G - PUBLIC WORKS	0.00	0.00	0.00	0.00	0.00
155-44214 CAPITAL G & G - HEALTH & HUMA	0.00	0.00	0.00	0.00	0.00
155-44215 CAPITAL G&G - REC AND CULTURE	0.00	0.00	0.00	0.00	0.00
155-44216 WHOLE BLDING LIGHTING PROJECT	0.00	0.00	0.00	0.00	0.00
155-44217 HATTEN STADIUM RENOVATION	0.00	0.00	0.00	0.00	0.00
155-44218 CAPITAL G & G - STADIUM	0.00	0.00	0.00	0.00	0.00
155-44219 CAPITAL G & G - DOG PARK	0.00	0.00	0.00	0.00	0.00
155-44220 NEWPRO	0.00	0.00	0.00	0.00	0.00
155-44221 CAPITAL G AND G - PARK EQUIPM	0.00	0.00	0.00	0.00	0.00
155-44222 COMMUNITY GARDEN	0.00	0.00	0.00	0.00	0.00
155-47202 PREMIUM ON DEBT	0.00	0.00	0.00	0.00	0.00
155-47204 OTHER FIN SOURCES/USES	0.00	0.00	129.67	0.00 (	129.67)
155-49700 OPER TRANS FROM WWTP	146,692.00	0.00	0.00	0.00	146,692.00
155-49701 OPER TRANS FROM GENERAL FUND	0.00	0.00	0.00	0.00	0.00
TOTAL REVENUES	574,249.00	14,600.00	356,328.29	62.05	217,920.71

*** END OF REPORT ***

CITY OF NEW LONDON
 REVENUE REPORT (UNAUDITED)
 AS OF: MAY 31ST, 2021

156-RECREATION SELF SUPPORT

REVENUES	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	% OF BUDGET	BUDGET BALANCE
156-42419 CHEER AND STUNT	0.00	0.00	0.00	0.00	0.00
156-42420 YOUTH BASEBALL ASSOC.	0.00	0.00	0.00	0.00	0.00
156-42425 VETERANS MEMORIAL	0.00	0.00	0.00	0.00	0.00
156-44202 STATE AID - BROWNFIELD GRANT	0.00	0.00	0.00	0.00	0.00
156-44610 GRANT REVENUE	0.00	0.00	0.00	0.00	0.00
156-49000 TRANSFER FROM GENERAL FUND	0.00	0.00	0.00	0.00	0.00
TOTAL REVENUES	0.00	0.00	0.00	0.00	0.00

*** END OF REPORT ***

CITY OF NEW LONDON
 REVENUE REPORT (UNAUDITED)
 AS OF: MAY 31ST, 2021

190-TAX INCREMENT DIST FUND

REVENUES	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	% OF BUDGET	BUDGET BALANCE
190-43200 INTEREST INCOME	0.00	0.00	0.00	0.00	0.00
190-46901 TID 1 REVENUE	0.00	0.00	0.00	0.00	0.00
190-46902 TID 2 REVENUE	0.00	0.00	0.00	0.00	0.00
190-46903 TID 3 REVENUE	0.00	0.00	0.00	0.00	0.00
190-46904 ER TIF REVENUE	0.00	0.00	0.00	0.00	0.00
190-47203 BOND PROCEEDS	0.00	0.00	0.00	0.00	0.00
190-49901 OP/TRAN FROM GENERAL FUND	0.00	0.00	0.00	0.00	0.00
190-49995 OP/TRAN FROM DEBT SERVICE	0.00	0.00	0.00	0.00	0.00
TOTAL REVENUES	0.00	0.00	0.00	0.00	0.00

*** END OF REPORT ***

CITY OF NEW LONDON
REVENUE REPORT (UNAUDITED)
AS OF: MAY 31ST, 2021

195-DEBT SERVICE FUND

REVENUES	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	% OF BUDGET	BUDGET BALANCE
195-47110 PROPERTY TAX	798,758.00	0.00	558,331.84	69.90	240,426.16
195-47201 INTEREST ON DEBT SERVICE	0.00	0.00	0.00	0.00	0.00
195-47202 DEBT RETIREMENT REVENUE	0.00	0.00	0.00	0.00	0.00
195-47203 LOAN PROCEEDS	0.00	0.00	0.00	0.00	0.00
195-49701 OP/TRAN FROM GENERAL FUND	0.00	0.00	0.00	0.00	0.00
195-49750 OP/TRANS FROM WASTE WATER SER	0.00	0.00	0.00	0.00	0.00
195-49780 OP/TRAN FROM INDUST PROMO	0.00	0.00	0.00	0.00	0.00
195-49790 OP/TRAN FROM TIFD	0.00	0.00	0.00	0.00	0.00
TOTAL REVENUES	798,758.00	0.00	558,331.84	69.90	240,426.16

*** END OF REPORT ***

*** END OF REPORT ***

CITY OF NEW LONDON
REVENUE REPORT (UNAUDITED)
AS OF: MAY 31ST, 2021

197-DEFERRED COMPENSATION FND

REVENUES	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	% OF BUDGET	BUDGET BALANCE
197-49880 TRANSFERS	0.00	0.00	0.00	0.00	0.00
TOTAL REVENUES	0.00	0.00	0.00	0.00	0.00

*** END OF REPORT ***

*** END OF REPORT ***

*** END OF REPORT ***

CITY OF NEW LONDON
 ASSIGNED AND UNASSIGNED FUND BALANCE
 FOR MONTH ENDED 05/31/2021

GENERAL FUND DESIGNATED FUND BALANCE

NEW LIBRARY RESERVE	<u>\$ 468</u>
CAPITAL PROJECTS RESERVE	\$ 721,913
Revenue	\$ 282,680
Expenditure	\$ (640,000)
Projects to be completed listed below	\$ (107,480)
2021 Estimated Year End Assigned	<u>\$ 257,113</u>
\$ 12,488 Newton Blackmore Trail	
\$ 26,000 Hatten Entrance Gates	
\$ 3,408 Codification	
\$ 6,000 Plotter	
\$ 25,000 Sidewalk	
\$ 5,000 Port a Potties	
\$ 12,000 Library/Museum Tables	
<u>\$ 17,584 Library Carpet</u>	
<u>\$ 107,480</u>	
CABLE TV	\$ 261,880
Revenue	\$ 90,793
Expenditure	\$ (81,967)
2021 Estimated Year End Assigned	<u>\$ 270,706</u>
DEBT SERVICE RESERVE	<u>\$ 113,018</u>
BOAT LAUNCH	\$ 113,627
Revenue	\$ 24,600
Expenditure	
2021 Estimated Year End Assigned	<u>\$ 138,227</u>
PHONE UPGRADE	\$ 45,000
Expenditure	\$ (45,000)
2021 Estimated Year End Assigned	<u>\$ -</u>
TRAILS/ATC	\$ 41,003
Revenue	\$ 2,643
Expenditure	
2021 Estimated Year End Assigned	<u>\$ 43,646</u>
DOWNTOWN FAÇADE/ECONOMIC DEVELOPMENT	\$ 59,152
Revenue	
Expenditure Steel King commitment	\$ (25,000)
2021 Estimated Year End Assigned	<u>\$ 34,152</u>

DOWNTOWN REVITALIZATION	\$ 2,006
Expenditure	
2021 Year End Assigned	<u>\$ 2,006</u>
RETIREMENT RESERVE	\$ 605,000
Revenue	\$ 45,000
2021 Estimated Year End Assigned	<u>\$ 650,000</u>
TECHNOLOGY	\$ 44,357
Expenditure - MS Office	\$ (13,500)
2021 Estimated Year End Balance	<u>\$ 30,857</u>
WEATHER SIRENS	\$ 24,000
Revenue	\$ 3,000
2021 Estimated Year End Assigned	<u>\$ 27,000</u>
KROSTUE PARK	<u>\$ 10,000</u>
**donation cannot be used anywhere else	
RADIOS (school, donations for this purpose)	<u>\$ 1,577</u>
DRONE	<u>\$ 1,000</u>
SAVE THE BIRDS	<u>\$ 2,143</u>
HATTEN STADIUM FOUNDATION	<u>\$ 130,983</u>
DOG PARK	<u>\$ 2,144</u>
DISK GOLF	<u>\$ 1,409</u>
NEWPRO	<u>\$ 115</u>
PARK EQUIPMENT	\$ 2,837
Revenue	
Stilen Gazebo and Banner	
2021 Estimated Year End Assigned	<u>\$ 2,837</u>
WELLNESS FUND	<u>\$ 20,890</u>
WHEEL TAX	\$ 56,503
Revenue	\$ 127,150
Expenditure - Shawano Street	\$ (107,500)
2021 Estimated Year End Assigned	<u>\$ 76,153</u>
*Other projects pending	
GENERAL FUND UNASSIGNED FUND BALANCE	
2020 Estimated Year End Fund Balance	\$ 3,002,985
2021 Budgeted Revenue	\$ 7,954,611
2021 Budgeted Expenditure	\$ (7,954,611)
2021 Estimated Year End Unassigned Fund Balance	<u>\$ 3,002,985</u>
City policy is maintain 25% of operational expenditures	<u>\$ 1,863,654</u>
2021 budgeted expenditures \$7,454,611	
Shared Revenue	<u>\$ 2,176,106</u>

City of New London
 Wheel Tax Analysis
 For Year Ended 05/31/2021

	Budget	Actual
Wheel Tax Fund Revenue 2021	\$ 127,150	\$ 44,695
Expenditures 2021		
Shawano Street	\$ 107,500	
High Street		\$ 142
Revenue over (Expenditures) 2021	\$ 19,650	\$ 44,553

Year End Assigned Fund Balance 2020	\$ 57,973	
-------------------------------------	-----------	--

2021 list of potential projects

Shawano Street (between Cook St and Beacon Ave)	\$ 107,500
2021 Spurr Road (Town of Maple Creek) Culvert *No cost available	\$-
Avon, Lima and Lyons Street Construction	\$-
North Water Street Bridge	\$-

Revenue collected from 2017 - 2020	\$ 404,669	
------------------------------------	------------	--

Projects completed with Wheel Tax Dollars

Northridge Drive	\$ 86,253
Cedar Street	\$ 137,564
High Street Crossing	\$ 61,449
Industrial Loop Crossing	\$ 61,430

Bonding Schedule \$ 2,379,681.85

Equipment:

1. Brush Truck - Fire

\$ -

Total \$ -

\$ 2,379,681.85

Projects:

1. Jail Cell Toilets & Sinks

\$ 8,208.28

2. Kitchen Cabinets & Counters - PD

\$ 7,764.63

3. Werner Allen Road

\$ 38,002.54

4. City Hall Roof Replacement - Section 1 (Council Room)

\$ 16,807.51

5. City Hall Roof Replacement - Section 2 (Offices)

\$ 115,411.51

6. City Hall Roof Replacement - Section 3 (North Fire Bays)

\$ 91,880.98

7. Police Dept. Roof Replacement

\$ 62,604.00

8. Library Roof Replacement

\$ -

9. Newton Blackmour Trail Extension

\$ -

Total \$ 340,679.45

\$ 2,039,002.40

Jail Cell Toilets & Sinks
155-57520-300

Date	Check Number	Vendor	Amount	Description
03/25/2021	590467	New London Utilities	<u>\$ 8,208.28</u>	3 toilet & sink combination units from First Supply
Total \$			8,208.28	

Kitchen Cabinets & Counters - PD
155-57520-305

Date	Check Number	Vendor	Amount	Description
02/24/2021	590305	Menards (Cardmember Service)	\$ 279.99	double bowl kitchen sink
02/28/2021	590377	New London Building Supply	\$ 134.64	paint & supplies, hardware, silicone, tape, sink tailpiece, putty, outlet, tubes
02/28/2021	590404	Tuttle Lake Woodworking, Inc.	<u>\$ 7,350.00</u>	cabinets + installation
		Total	\$ 7,764.63	

Werner Allen Road
155-57520-315

Date	Check Number	Vendor	Amount	Description
11/30/2020	589858	McMahon Engineers Architects	\$ 3,122.85	street resurfacing
12/31/2020	590048	McMahon Engineers Architects	\$ 2,861.50	street resurfacing
02/28/2021	590372	McMahon Engineers Architects	\$ 3,227.35	street resurfacing
03/31/2021	590557	McMahon Engineers Architects	\$ 19,210.08	street resurfacing
04/30/2021	590740	McMahon Engineers Architects	\$ 8,235.26	street resurfacing
05/31/2021	590911	McMahon Engineers Architects	\$ 1,345.50	street resurfacing
			Total \$	38,002.54

City Hall Roof Replacement - Section 1 (Council Room)
155-57520-320

Date	Check Number	Vendor	Amount	Description
03/31/2021	590545	Industrial Roofing Services Inc	\$ 819.00	roof replacement engineering
04/30/2021	590783	Weinert Roofing	\$ 8,742.38	roof replacement
05/31/2021	590946	Weinert Roofing	<u>\$ 7,246.13</u>	roof replacement
		Total	\$ 16,807.51	

City Hall Roof Replacement - Section 3 (North Fire Bays)
155-57520-330

Date	Check Number	Vendor	Amount	Description
03/31/2021	590545	Industrial Roofing Services Inc	\$ 4,477.20	roof replacement engineering
04/30/2021	590783	Weinert Roofing	\$ 47,791.64	roof replacement
05/31/2021	590946	Weinert Roofing	<u>\$ 39,612.14</u>	roof replacement
		Total	\$ 91,880.98	

Police Dept. Roof Replacement
155-57520-335

Date	Check Number	Vendor	Amount	Description
03/31/2021	590545	Industrial Roofing Services Inc	\$ 3,780.00	roof replacement engineering
05/31/2021	590919	Northeastern Roofing, Inc.	\$ 58,824.00	roof replacement
		Total	\$ 62,604.00	

From the desk of:
Judy
In the month of June 2021

1. Responded to the final and follow up questions for the 2020 audit. Also, completed the Management Discussion and Analysis portion of the audit. The audit will be presented at the meeting.
2. I continue to work with Phil, Chad, Missy and Nicole on finalizing the information for the formation of TID 3 and 4, this has taken up most of my time this month
3. Submitted the annual ER TID Reporting to the state and held the annual meeting of the Joint Review Board.
4. Gathered the information and the mayor signed the required paperwork for the American Rescue Plan Funding. It was due to the State by the June 18th. The first installment (or half of the \$742,309.40) was deposited into the City's LGIP account on Friday June 25th in the amount of \$371,154.70.
5. Updated the financial information for the finance meeting, including revenues, expenditures, and fund balance and wheel tax.
6. I have been working with MSB on the deposit information for the boat launch, tying out to their on line reporting, to their invoices, and then to the bank deposits.
7. Updated the perpetual care funds for the cemetery commission
8. Attended the League of Wisconsin Municipalities Clerk, Treasurer and Finance Officers webinar.
9. Attended a CVMIC board meeting.

Thanks, Judy