09/02/2022 COMPARATIVE BALANCE SHEET FOR STOUGHTON CITY

Period Ending 12/31/2022

DEPT/ACCOUN	DESCRIPTION	FUND 223 Park Develop	FUND 224 Storm Sewer	FUND 400 Construction	FUND 410 Capital Outlay	FUND 411 Bldg Maint	FUND 412 Equip Replace	FUND 413 Technology	Total
FUND BALANCES									
00000-32000	CAPITAL NET POSITION		3,879,050.23						3,879,050.23
00000-32300	UNRESTRICTED NET POSITION		388,340.13						388,340.13
00000-32310	UNREST NET POS - ACTUARIAL		(26,212.00)						(26,212.00)
00000-32330	UNREST NET POS - EQUIP SINKING		149,080.00						149,080.00
00000-39000	FUND BALANCE							31,936.35	31,936.35
00000-39600	FUND BALANCE RESTRICTED			173,864.00					173,864.00
00000-39602	FUND BAL REST DONATIONS	11,709.23							11,709.23
00000-39800	FUND BALANCE ASSIGNED			1,903,580.45	674,206.14	403,605.56	182,619.52		3,164,011.67
00000-39801	FUND BAL ASSIGN LAND PURCHASES	253,441.34							253,441.34
00000-39802	FUND BAL ASSIGN PARK IMPROVEMENTS	226,636.14							226,636.14
00000-39803	FUND BAL ASSIGN ANTENNA BLDG	6,132.66							6,132.66
TOTAL FUND EQUITY		497,919.37	4,390,258.36	2,077,444.45	674,206.14	403,605.56	182,619.52	31,936.35	8,257,989.75
Beginning Fund Balance/Net Position 01/01/2022		497,919.37	537,420.13	2,077,444.45	674,206.14	403,605.56	182,619.52	31,936.35	4,405,151.52
Budgeted surplus (deficit) for 2022		(41,400.00)	23,800.00	13,415.00	(62.00)	51,163.00	(10,783.00)		
Budget amendments 2022 - surplus (deficit)		20,000.00						(31,936.35)	
Projected ending fund balance / net position 12/31/22		476,519.37	561,220.13	2,090,859.45	674,144.14	454,768.56	171,836.52	0.00	4,405,151.52
(assumes budget was 100% accurate)									
Adopted budget - expenditures 2022		81,500.00	1,495,269.00	33,708,261.00	1,129,579.00	133,038.00	254,150.00		
Budget amendmends 2022			(508,000.00)						
Less depreciation		0.00	(231,890.00)						
Adjusted budgeted expenditures		81,500.00	1,263,379.00	33,708,261.00	1,129,579.00	133,038.00	254,150.00		
Adjusted budgeted expenditures as percent of fund balance or net position		584.7%	44.4%	6.2%	59.7%	341.8%	67.6%		

9/2/2022 comments

The above funds do not have a fund balance policy applicable to them. The above analysis is based upon the current General Fund fund balance policy. Given this analysis, all of the above funds have significant balances above 25% of budgeted expenditures, excluding Fund 400 Construction. However, Fund 400 is primarily from debt proceeds so this is not a concern.

The various Capital Project Funds (funds 400 through 413) are allowed to have expenditures paid for by issuing debt. The 2022 adopted budget had the following revenue sources for each fund from the property tax levy:

Fund 400 - Construction	100,000.00	*Rather than using tax levy for this activity, the City should consider using debt levy, which will free up tax levy for other operational expenses such as wages and benefits.*
Fund 410 - Capital Outlay	100,000.00	
Fund 412 - Equipment Replacement	220,000.00	It is unclear whether the $220,000 received from the General Fund each year is tax levy or a portion of the Payment of Lieu of Taxes (PILTs) from Stoughton Utilities. In either case, it is recommended that this revenue amount be decreased and that debt issues be done instead where applicable. This will free up tax levy dollars for other operational expenses such as wages and benefits.