REVENUE AND EXPENDITURE REPORT FOR STOUGHTON CITY
PERIOD ENDING 12/31/2022
% Fiscal Year Completed: 100.00

GL NUMBER	DESCRIPTION	2022 ORIGINAL BUDGET	2022 AMENDED BUDGET	YTD BALANCE 12/31/2022 NORM (ABNORM)	ACTIVITY FOR MONTH 12/31/22 INCR (DECR)	AVAILABLE BALANCE NORM (ABNORM)	% BDGT USED
Fund 270 - SPECIAL ASSESSMENTS							
Dept 00000 - REVENUE							
Account Type: Revenue							
270-00000-42100	CURB, GUTTER, EARTHWORK	195,000.00	0.00	0.00	(584.80)	0.00	0.00
270-00000-48110	INTEREST	100.00	0.00	0.00	0.00	0.00	0.00
270-00000-48112	INTEREST ON TAXES	4,000.00	0.00	0.00	(17.62)	0.00	0.00
Total Revenue:		199,100.00	0.00	0.00	(602.42)	0.00	0.00
Net - Dept 00000 - REVENUE		199,100.00	0.00	0.00	(602.42)	0.00	
Dept 53300 - STREET MAINTENANCE							
Account Type: Revenue							
270-53300-42100	CURB, GUTTER, EARTHWORK	0.00	195,000.00	79,531.50	(46,787.49)	115,468.50	40.79
270-53300-48110	INTEREST	0.00	100.00	7,694.03	1,590.42	(7,594.03)	7,694.03
270-53300-48112	INTEREST ON TAXES	0.00	4,000.00	744.51	17.62	3,255.49	18.61
270-53300-49910	FUND BAL APPLIED - TAX LEVY	0.00	(42,000.00)	0.00	0.00	(42,000.00)	0.00
Total Revenue:		0.00	157,100.00	87,970.04	(45,179.45)	69,129.96	56.00
Account Type: Expenditure							
270-53300-50930	TRANSFER TO OTHER FUND	0.00	157,100.00	157,100.00	0.00	0.00	100.00
270-53300-59988	PRIOR YEAR CORRECTION	0.00	0.00	154,622.28	154,622.28	(154,622.28)	100.00
Total Expenditure:		0.00	157,100.00	311,722.28	154,622.28	(154,622.28)	198.42
Net - Dept 53300 - STREET MAINTENANCE		0.00	0.00	(223,752.24)	(199,801.73)	223,752.24	
Dept 59400 - TRANSFER TO CAPITAL							
Account Type: Expenditure							
270-59400-50930	TRANSFER TO OTHER FUND	157,100.00	0.00	0.00	0.00	0.00	0.00
Total Expenditure:		157,100.00	0.00	0.00	0.00	0.00	0.00
Net - Dept 59400 - TRANSFER TO CAPITAL		(157,100.00)	0.00	0.00	0.00	0.00	
Fund 270 - SPECIAL ASSESSMENTS:							
TOTAL REVENUES		199,100.00	157,100.00	87,970.04	(45,781.87)	69,129.96	56.00
TOTAL EXPENDITURES		157,100.00	157,100.00	311,722.28	154,622.28	(154,622.28)	198.42
NET OF REVENUES & EXPENDITURES		42,000.00	0.00	(223,752.24)	(200,404.15)	223,752.24	100.00

A. Prior year correction - The city overstated fund balance in relation to special assessments for Hults Road properties that were owed to Stoughton Utilities. The issue has been corrected and Stoughton Utilities has been paid out, so this modified accrual accounting versus full accrual accounting issue should not occur again.

B. Another $69,130 is needed to come from fund balance because budgeted revenues were not received. The total of these two items accounts for the $223,752 operating deficit in fund for calendar year 2022. It is anticipated the year-end budget amendment on March 14, 2023 will adjust for this deficit.

C. The Special Assessments Fund will still have $405,534 in fund balance on 12/31/2022.

02/06/2023

BALANCE SHEET FOR STOUGHTON CITY

Period Ending 12/31/2022

GL Number	Description	Current Year Beg. Balance	Balance	
Fund 270 - SPECIAL ASSESSMENTS				
*** Assets ***				
270-00000-11100	PRIMARY CHECKING	105,073.21	146,444.97	
270-00000-11302	WISC INVESTMENT FUND	455,808.00	462,642.30	
270-00000-12601	SPEC ASSMTS RECVABLE-C & G	337,699.98	432,678.95	A
270-00000-13070	TAXES RECEIVABLE	127,122.24	126,887.82	B
	Total Assets	1,025,703.43	1,168,654.04	
*** Liabilities ***				
270-00000-25600	DUE TO WATER UTILITY	34,831.16	120,748.00	
270-00000-25700	DUE TO SEWER UT-DELINQ CHARGES	0.00	8,205.50	B
270-00000-25701	DUE TO SEWER	23,886.16	82,805.38	
270-00000-26200	DEF INFLOW - CURB AND GUTTER	337,699.98	432,678.95	A
270-00000-26600	DEF INFLOW - PROPERTY TAXES	0.00	118,682.32	B
	Total Liabilities	The to	763,120.15	
*** Fund Balance ***				
270-00000-39000	FUND BALANCE	629,286.13	0.00	
270-00000-39800	FUND BALANCE ASSIGNED	0.00	629,286.13	
	Total Fund Balance	629,286.13	629,286.13	
	Beginning Fund Balance		629,286.13	
	Net of Revenues VS Expenditures		(223,752.24)	
	Ending Fund Balance		405,533.89	
	Total Liabilities And Fund Balance		1,168,654.04	