



OSCEOLA FIRE AND RESCUE

Station - 657 HWY 35
PO Box 217
Osceola, WI 54020
Emergency: 911
Non-Emergency (715) 294-3440

To: President Lutz and Village Board Members
From: Osceola Fire & Rescue
CC: Carie Krentz
Date: November 12, 2024
Re: **Fire & Rescue Monthly Report**

RUNS

- 13 - Runs total
 - 8 – Village of Osceola
 - 5 – Town of Farmington
 - Run breakdown
 - 2 – Motor Vehicle Accident
 - 8 – Medical/Lift Assist
 - 2 – Alarm
 - 1 – Grill Fire

UPDATES IN BOLD

- **Training/meeting for October consisted of working with the airboat, small engine exercise and maintenance, and chimney fires.**
- **Upcoming meeting/training for November will be extrication and motor vehicle accident scenes.**

Audit Report Notations

Item
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1 Auditor's Report (Opinion):

- The Financial Statements are Fairly Stated
- Implementation of GASB Statements No. 96, *SBITA*
- Additional Section for Prior Period Adjustments

Management Letter:

Our report on internal control included the following deficiencies in internal control over financial reporting.

Material Weaknesses:

- Annual Financial Reporting Under Generally Accepted Accounting Principals (GAAP)
- Material Audit Adjustments & Prior Period Adjustments
- Lack of Segregation of Duties

Other Support Provided:

- Financial Report Form (Form C)
- PSC Annual Report
- Sewer Utility Cost Report
- TID Annual Report
- Budget Assistance
- Audit Adjustment Training

2 General Fund: The General fund is the general operating fund of the Village. It is used to account for all financial resources which are not required to be accounted for in another fund.

	12/31/2023	12/31/2022	12/31/2021	12/31/2020
General Fund Balance Sheet Summary:				
Cash and Investments	\$ 152,132	\$ 372,712	\$ 142,766	\$ 158,696
Taxes Receivable	913,691	684,811	1,152,305	644,679
Lease Receivables	288,889	633,956	-	-
Other Receivables	328,233	3,390	1,240	6,097
Due from Other Funds	59,001	137,635	248,100	358,566
Land Held for Resale	63,652	-	-	-
Other Assets	-	615	615	615
	<u>\$ 1,805,598</u>	<u>\$ 1,833,119</u>	<u>\$ 1,545,026</u>	<u>\$ 1,168,653</u>
Liabilities	\$ 129,419	\$ 114,909	\$ 248,847	\$ 103,927
Deferred Inflows of Resources	1,236,820	1,530,734	848,681	833,018
Fund Balance:				
Nonspendable	122,653	118,617	229,082	339,548
Restricted	-	-	-	-
Assigned	-	-	-	-
Unassigned	316,706	68,859	218,416	(107,840)
	<u>\$ 1,805,598</u>	<u>\$ 1,833,119</u>	<u>\$ 1,545,026</u>	<u>\$ 1,168,653</u>
Revenues	\$ 2,371,104	\$ 2,019,931	\$ 2,540,868	\$ 1,836,540
Expenditures	(2,725,397)	(2,224,299)	(2,056,661)	(1,883,935)
Net Other Financing Sources (Uses)	425,986	(55,654)	(268,417)	116,758
Prior Period Adjustment	180,190	-	-	-
Change in Fund Balance	<u>\$ 251,883</u>	<u>\$ (260,022)</u>	<u>\$ 215,790</u>	<u>\$ 69,363</u>

% of Unassigned Fund Balance to General Fund Expenditures	11.6%	3.1%	10.6%	-5.7%
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Audit Report Notations

Item
#

3 Special Revenue Funds: Special Revenue funds are used to account for the proceeds of specific revenues sources that are restricted to expenditures for specified purposes.

	<u>12/31/2023</u>	<u>12/31/2022</u>	<u>12/31/2021</u>	<u>12/31/2020</u>
Special Revenue Fund Balances:				
Community Trust Police	1,456	1,456	1,456	1,456
Law Enforcement Grants	151	151	151	151
Library ACT 150	(4,076)	(10,860)	(12,315)	(20,080)
Library Building Book Operating	50,477	38,216	38,032	38,347
Fire Community Trust	12,890	12,890	12,890	12,890
Business Improvement District	24,759	-	-	-
Urban Forestry Grant	-	-	2,422	2,422
Airport	90,507	57,415	26,262	3,336
Room Tax Fund	58,745	43,124	38,079	25,035
Insurance Reserve	-	-	4,197	5,197
	<u>\$ 234,909</u>	<u>\$ 142,392</u>	<u>\$ 111,174</u>	<u>\$ 68,754</u>

3 Debt Service Funds: Debt Service Funds are used to account for the accumulation of resources for, and the payment of certain general long-term debt principal, interest and related charges.

	<u>12/31/2023</u>	<u>12/31/2022</u>	<u>12/31/2021</u>	<u>12/31/2020</u>
Debt Service Funds Balances:	<u>\$ (2,379)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

4 Capital Project Funds: Capital Project funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities other than those financed from proprietary funds.

	<u>12/31/2023</u>	<u>12/31/2022</u>	<u>12/31/2021</u>	<u>12/31/2020</u>
Capital Project Fund Balance:				
Capital Projects Fund	\$ 149,666	\$ 388,532	\$ (440,361)	\$ (527,775)
TID #2/RDA Fund (Affordable Housing)	363,345	1,334,255	969,673	1,075,782
TID #3	86,812	58,206	(5,221)	-
	<u>\$ 599,823</u>	<u>\$ 1,780,993</u>	<u>\$ 524,091</u>	<u>\$ 548,007</u>

Key Dates:

	<u>Last Date to Incur Project Costs</u>	<u>Final Dissolution Date</u>
Tax Incremental Fund #2/RDA	03/14/18	03/14/23
Tax Incremental Fund #3	09/23/35	09/23/40

Audit Report Notations

Item
#

- 5 **Enterprise Funds:** Enterprise Funds are used to account for operations that are financed and operated in a manner similar to private business enterprise--where the intent of the governing body is that the costs of providing the services is to be recovered from those using the services.

	Water Utility			
	2023	2022	2021	2020
Balance Sheet Summary:				
Current Assets	\$ 297,215	\$ 329,900	\$ 275,578	\$ 195,786
Utility Plant	5,042,425	5,204,084	5,308,427	5,463,591
Other Assets and Deferred Outflows	361,064	353,109	315,790	285,577
	<u>\$ 5,700,704</u>	<u>\$ 5,887,093</u>	<u>\$ 5,899,795</u>	<u>\$ 5,944,954</u>
Current Liabilities	\$ 126,814	\$ 421,802	\$ 595,036	\$ 399,272
Long-term Liabilities	534,239	598,374	661,765	1,127,373
Deferred Inflows	104,293	95,091	77,181	60,618
Net Position:				
Net Investment in Capital Assets	4,627,834	4,753,276	4,668,287	4,617,687
Restricted	188,598	70,215	28,170	34,491
Unrestricted	118,926	(51,665)	(130,644)	(294,487)
	<u>\$ 5,700,704</u>	<u>\$ 5,887,093</u>	<u>\$ 5,899,795</u>	<u>\$ 5,944,954</u>
Current Ratio (1+ Desired)	2.3	0.8	0.5	0.5
Fixed Assets to Debt (2+ Desired)	9.4	8.7	8.0	4.8
Operating Income (Loss)	\$ 262,104	\$ 220,042	\$ 324,144	\$ 266,705
Net Income (Loss)	\$ 163,532	\$ 206,013	\$ 208,122	\$ 123,225
Date of Last Rate Adjustment	09/13/19			

	Sewer Utility			
	2023	2022	2021	2020
Balance Sheet Summary:				
Current Assets	\$ 353,319	\$ 423,289	\$ 443,543	\$ 346,202
Utility Plant	7,547,089	7,851,314	8,135,120	8,442,279
Other Assets and Deferred Outflows	379,263	208,452	177,709	139,482
	<u>\$ 8,279,671</u>	<u>\$ 8,483,055</u>	<u>\$ 8,756,372</u>	<u>\$ 8,927,963</u>
Current Liabilities	\$ 557,458	\$ 640,424	\$ 599,598	\$ 570,555
Long-term Liabilities	1,736,182	2,173,276	2,688,884	3,242,537
Deferred Inflows	161,972	92,967	64,472	36,442
Net Position:				
Net Investment in Capital Assets	5,373,814	5,162,430	4,944,047	4,762,236
Restricted	88,897	128,001	95,548	95,320
Unrestricted	361,348	285,957	363,823	220,873
	<u>\$ 8,279,671</u>	<u>\$ 8,483,055</u>	<u>\$ 8,756,372</u>	<u>\$ 8,927,963</u>
Current Ratio (1+ Desired)	0.6	0.7	0.7	0.6
Fixed Assets to Debt (2+ Desired)	4.3	3.6	3.0	2.6
Operating Income (Loss)	\$ 317,961	\$ 262,850	\$ 397,093	\$ 306,633
Net Income (Loss)	\$ 247,671	\$ 172,970	\$ 324,989	\$ 222,368
Date of Last Rate Adjustment	04/01/23			

Audit Report Notations

Item
#

6 Long-term Obligations	<u>12/31/2023</u>	<u>12/31/2022</u>	<u>12/31/2021</u>	<u>12/31/2020</u>
Bonds and Notes Payable:				
Governmental Fund Debt:				
G.O. Bonds & Notes	\$ 8,048,770	\$ 8,420,073	\$ 7,871,510	\$ 6,348,763
Bond Anticipation Notes	-	-	-	2,400,000
Utility Debt:				
G.O. Bonds and Notes	1,551,911	1,535,000	1,695,000	1,990,000
Revenue Bonds	1,035,955	1,797,074	2,327,729	2,712,545
Total General Obligation Debt	<u>10,636,636</u>	<u>11,752,147</u>	<u>11,894,239</u>	<u>13,451,308</u>
Other Long-term Debt:				
G.O. Short Term Debt	169,686	169,686	415,464	665,464
Debt Premium	186,978	201,925	216,872	74,598
Compensated Absences	135,107	106,661	86,079	76,564
Land Contracts Payable	-	-	92,000	92,000
OPEB Liability	147,170	190,314	149,653	148,143
WRS Net Pension Liability (Asset)	422,688	(613,656)	(457,640)	(224,134)
	<u>\$ 11,698,265</u>	<u>\$ 11,807,077</u>	<u>\$ 12,396,667</u>	<u>\$ 14,283,943</u>
Equalized Valuation	\$ 336,162,300	\$ 308,437,800	\$ 261,336,800	\$ 236,492,300
General Obligation Debt Limit	\$ 16,808,115	\$ 15,421,890	\$ 13,066,840	\$ 11,824,615
General Obligation Debt as Percent of Debt Limitation	58.1%	65.7%	76.4%	76.1%