

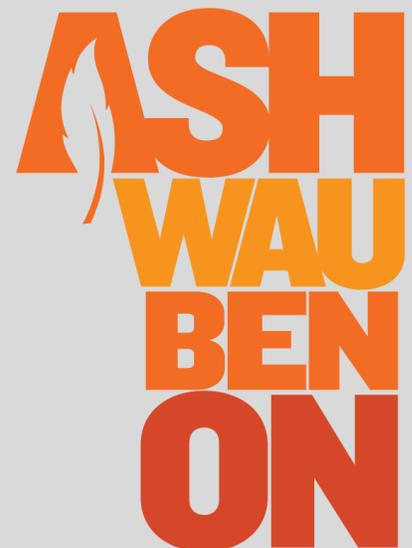


# Popular Annual Financial Report

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For the Year Ended December 31, 2022

Village of Ashwaubenon, Wisconsin



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The information contained in a Popular Annual Financial Report (PAFR) is designed to give a snapshot of the financial status of the Village for the given year. Please review our Annual Comprehensive Financial Report for a more detailed review of the Village's finances.

## [Annual Comprehensive Financial Report](#)

<p><b>MEDIAN AGE:</b> 41.8 (US Census Bureau)</p> 	<p><b>POPULATION:</b> 17,130 (US Census Bureau)</p> 	<p><b>GENERAL FUND BUDGET:</b> \$17.5 Million</p> 	<p><b>SQUARE MILES:</b> 12.95</p> 
<p><b>PROPERTY VALUE:</b> \$2.8 Million</p> 	<p><b>MEDIAN HOME VALUE:</b> \$187,300</p> 	<p><b>PER CAPITA PERSONAL INCOME:</b> \$61,057</p> 	<p><b>UNEMPLOYMENT RATES:</b></p> <ul style="list-style-type: none"> <li>* Brown County 2.0%</li> <li>* State of Wisconsin 2.7%</li> </ul>

# Introduction

We are pleased to present the Village of Ashwaubenon's popular annual financial report (PAFR) for the fiscal year ended December 31, 2022. The PAFR summarizes the Village's financial information in a user-friendly and simplified format. Our goal in producing this report is to present the Village's finances in a manner that appeals to a wider audience, enhancing the interest and understanding of the Village's overall financial condition.

Each year Ashwaubenon prepares financial information in our Annual Comprehensive Financial Report (ACFR), which presents audited financial information in a technical and detailed format. The format of the PAFR is intended to present the information in a summarized, easy to understand level, removing technical details. The PAFR is unaudited and does not comply with generally accepted accounting principles, although the financial information stems directly from the Annual Comprehensive Financial Report. Click the following link to view the ACFR in its entirety.

<https://ashwaubenon.gov/government/departments/finance-treasurer/annual-report/>

Our success is built on the foundation of the dedicated service of our departments in partnership with our elected officials. Ashwaubenon continues to be a community of choice for families and businesses as a desirable place to live, work, shop and play. We hope the PAFR gives readers a glimpse of the Village's success and financial condition.

Sincerely,



Gregory B. Wenzholz  
Finance Director

## President

Mary Kardoskee

## Board

Chris Atkinson

Tracy Flucke

Jay Krueger

Gary Paul

Kelly Servais

Chris Zirbel



Government Finance Officers Association

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Presented to:

Village of Ashwaubenon  
Wisconsin

For its Annual Comprehensive  
Financial Report  
For the Fiscal Year Ended  
December 31, 2021

Christopher P. Maxwell  
Executive Director GFOA



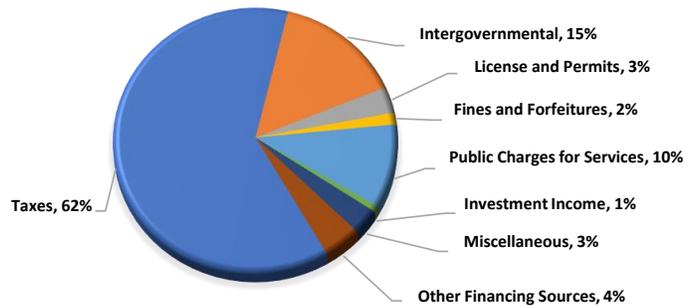
# Revenues - Where does the money come from?

The largest source of revenue for the Village of Ashwaubenon comes from taxes, which makes up about 62% of the Village's general fund revenues. Property taxes make up the largest portion of the tax revenue.

Additionally, our water, sewer, and storm water charges make up about 94% of the Village's utility revenues. This makes our utility services revenue positive, which allows the Village to make improvements to utility service and avoid using reserve balances to cover expected expenses.

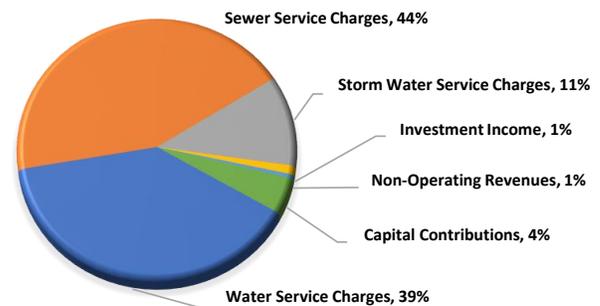
## 2022 General Fund Revenues

Taxes	\$ 10,830,555
Intergovernmental	2,609,846
License and Permits	561,728
Fines and Forfeitures	246,906
Public Charges for Services	1,781,246
Investment Income	124,242
Miscellaneous	536,737
Other Financing Sources	746,033
<b>Total</b>	<b>\$ 17,437,293</b>

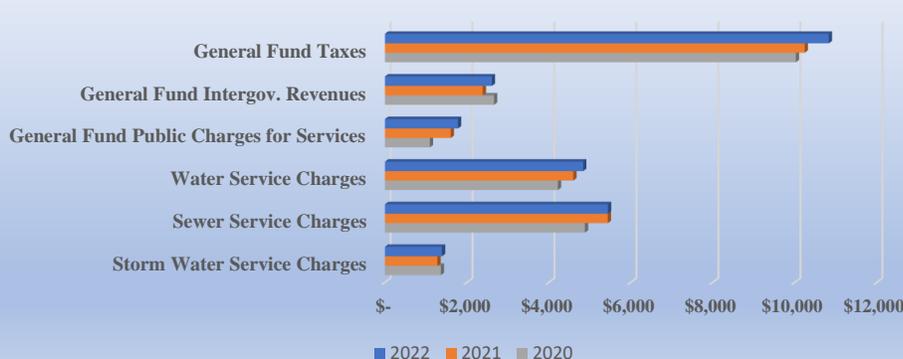


## 2022 Utility Revenues

Water Service Charges	\$ 4,837,536
Sewer Service Charges	5,443,478
Storm Water Service Charges	1,391,682
Investment Income	130,355
Non-Operating Revenues	61,739
Capital Contributions	555,404
<b>Total</b>	<b>\$ 7,582,658</b>



### Trend of Major Revenue Sources (In Thousands)



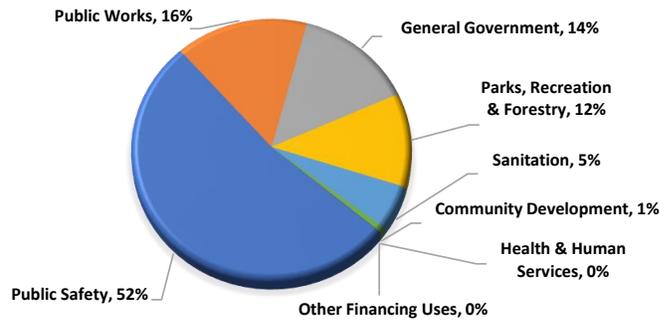
The major revenue sources have been fairly stable over the last 3 years. The Village's overall tax levy is allocated to the General Fund as shown, but also to the debt service fund to cover existing debt obligations and various capital projects funds as directed by the Village Board through the annual budgeting process.

# Expenditures - Where does the money go?

Ashwaubenon spends about 52% of its general village budget on public safety, which is the largest spending category, followed by public works at 16%. These spending levels help ensure our public safety services are adequately funded and help to provide safe and clear roads. Other 12% is spent to provide high-level parks and recreational programming for all residents throughout the village.

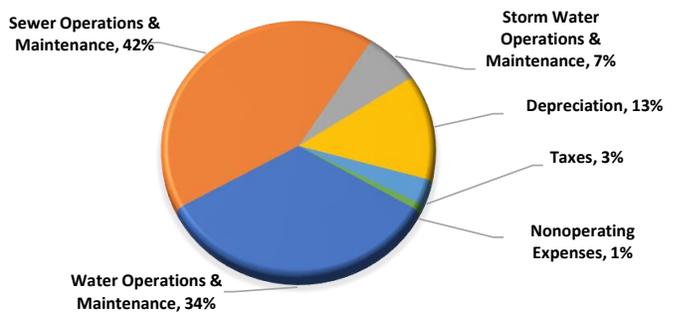
## 2022 General Fund Expenditures

Public Safety	\$	9,279,558
Public Works		2,799,665
General Government		2,509,693
Parks, Recreation & Forestry		2,056,428
Sanitation		965,899
Community Development		122,512
Health & Human Services		6,502
Other Financing Uses		3,149
<b>Total</b>	<b>\$</b>	<b>17,743,406</b>

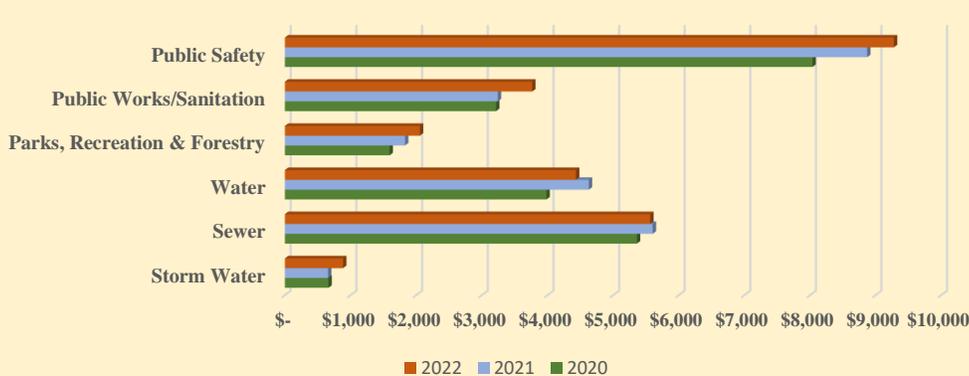


## 2022 Utility Expenses

Water Operations & Maintenance	\$	4,431,889
Sewer Operations & Maintenance		5,562,994
Storm Water Operations & Maintenance		885,845
Depreciation		1,767,687
Taxes		420,983
Nonoperating Expenses		112,224
<b>Total</b>	<b>\$</b>	<b>8,749,733</b>



### Trend of Major Expenditures (In Thousands)

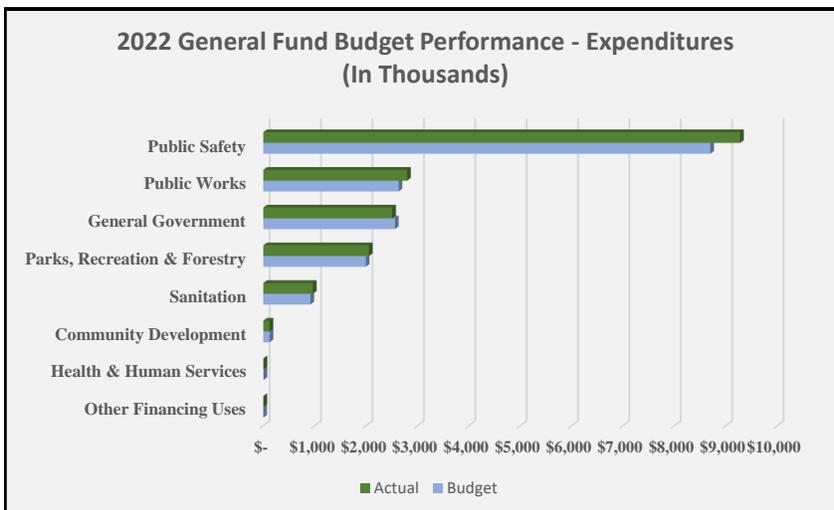
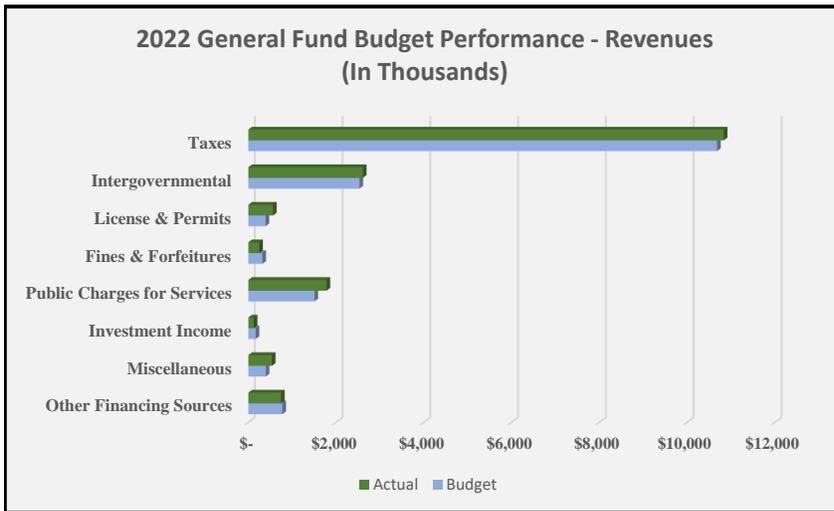


Public safety costs have increased over the past two years with the budget approval of additional officers to continue providing excellent police, fire and rescue service within the village. Public works and sanitation costs increased in 2022 due to purchases of new equipment.

# Budget Performance - How did we do this year?

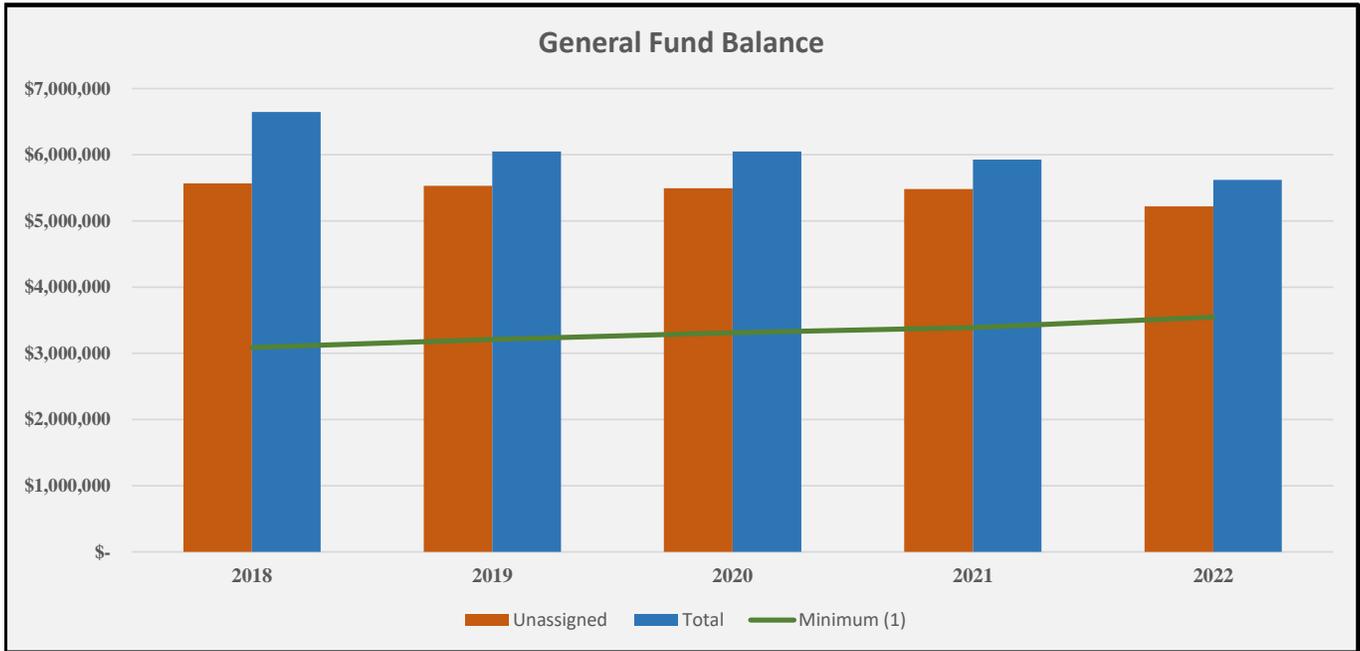
The Village of Ashwaubenon provides a full level of services including police, fire and emergency medical protection, public works functions such as street maintenance, refuse and recycling collection, snow removal, bulk pick-up, yard waste collection, wood chipping, water, sewer and storm water utility services, forestry services, and parks and recreation activities (including concerts in the parks and food-truck rallies). In addition, the Village provides community development functions including planning and zoning enforcement, economic development, and commercial & residential construction inspections as well as general and finance administration.

In 2022, Ashwaubenon budgeted \$16,767,330 in expected revenues and other financing sources and \$16,942,330 in projected expenditures and other financing users in the general fund. Revenues overperformed by \$669,963 due to higher room tax collections, building permit revenue, police/fire/rescue charges for services, and transit services refund. Expenditures exceeded budget by \$801,076 due primarily to public safety overtime (due to staffing shortages), special event staffing, and retirement payouts, higher utility costs and abnormally higher equipment repairs.



# Fund Balance - How much do we have in the bank?

This graph shows the general fund balance level for the Village of Ashwaubenon. Fund balance levels can be used as a barometer for the financial health of the Village. The fund balance has remained fairly stable over the past five years.



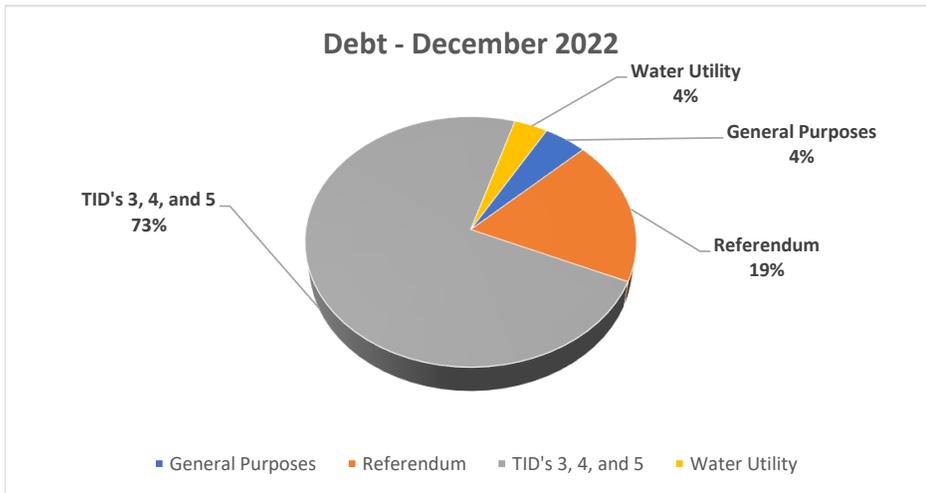
<u>Year</u>	<u>Unassigned</u>	<u>Total</u>	<u>Minimum <sup>(1)</sup></u>
2018	5,568,635	6,645,038	3,088,386
2019	5,532,393	6,050,234	3,210,983
2020	5,492,234	6,050,234	3,311,190
2021	5,482,000	5,925,040	3,388,466
2022	5,218,977	5,618,927	3,547,883

(1) Per the Village's general fund balance financial policy, a minimum level of fund balance of 20% of the next year's budgeted expenditures is required.



# Debt - How do we pay for long-term projects?

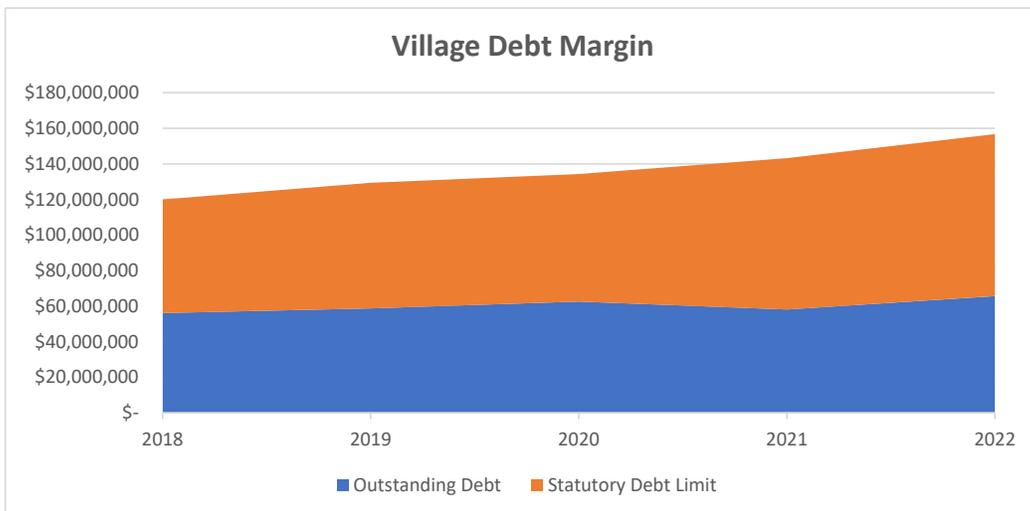
The Village recognizes that certain costs reflect an investment in the future of the Village and will be used by the residents over a long period of time. Financing of these long-term assets is often accomplished through the issuance of long-term debt. The Village had approximately \$68.9 million in outstanding debt at the end of the year. This debt was used to finance a variety of assets for general village purposes, Ashwaubenon Community Center, Auditorium and Community Pool referendum, various tax incremental financing districts (TIDs), and the water utility as shown below.



Type of Debt	Amount
General Purposes	\$ 3,090,000
Referendum	12,590,000
TID's 3, 4, and 5	49,235,000
Water Utility	2,420,000
	<u>\$ 67,335,000</u>

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Our Moody's bond rating is the highest a village can be awarded and is critical for our Village to be able to fund major projects through the debt issuance process such as streets, other infrastructure, and the referendum projects. This high bond rating saves taxpayers money by securing a better rate for the Village's debt.



The State of Wisconsin limits the Village's general obligation debt. In addition, the Village has its own policy limiting debt. The Village's outstanding debt has remained significantly lower than the state and village debt limits.