



136 North Monroe Street
Waterloo, WI 53594
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www.waterloowi.us

CITY OF WATERLOO COUNCIL AGENDA
COUNCIL CHAMBER OF THE MUNICIPAL BUILDING – 136 N. MONROE STREET
Thursday, April 16, 2026 – 7:00 p.m.

Pursuant to Section 19.84 Wisconsin Statutes, notice is hereby given to the public and news media, that a public meeting will be held to consider the following:

- 1.) CALL TO ORDER, PLEDGE OF ALLEGIANCE AND ROLL CALL
- 2.) MEETING MINUTES APPROVAL: April 2, 2026
- 3.) PRESENTATIONS AND REPORTS
 - a. 2025 Baker-Tilly Audit
- 4.) COUNCIL NOTICE -PUBLISHED NOTICES
 - a. Notice to Cut or Destroy Noxious Weeds
 - b. Board of Review
- 5.) CITIZEN INPUT / PUBLIC COMMENT (3-Minute time limit)
- 6.) MEETING SUMMARIES (since last Council meeting)
 - a. 04/07/2026 Water & Light
 - b. 04/16/2026 Finance, Insurance and Personnel
- 7.) CONSENT AGENDA ITEMS
 - a. Reports of City Officials & Contract Service Providers
 - i. Parks
 - ii. Fire & Emergency Medical Services
 - iii. Building Inspections
 - iv. Public Works
 - v. Police
 - vi. Library Board
 - vii. Water & Light Utility Commission
 - viii. Watertown Humane Society
 - ix. Cable TV
- 8.) OLD BUSINESS
 - a. Resolution 2026-14 Reallocating 2026 Payroll Budget Funds to purchase Records Management System with Additional Computer-Aided Dispatch
- 9.) NEW BUSINESS
 - a. Resolution 2026-13 2025 Carry-over
- 10.) RECOMMENDATIONS OF BOARDS, COMMITTEES, AND COMMISSIONS
 - a. Finance
 - i. March 2026 Financial Statements: Payroll \$98,541.73, General Disbursements \$420,136.42 and Clerk/Treasurer's Reports [[see on municipal website](#)]
- 11.) FUTURE AGENDA ITEMS AND ANNOUNCEMENTS
- 12.) ADJOURNMENT

Jeanne Ritter
Clerk/Deputy Treasurer

Posted & Emailed: 04/14/2025.

PLEASE NOTE: It is possible that members of and possibly a quorum of members of other governmental bodies of the municipality may be in attendance at the above meeting(s) to gather information. No action will be taken by any governmental body other than that specifically noted. Also,

upon reasonable notice, efforts will be made to accommodate the needs of disabled individuals through appropriate aids and services. For additional information or to request such services please contact the clerk's office at the above location

CITY OF WATERLOO COMMON COUNCIL - MEETING MINUTES: March 5, 2026

[a digital recording of this meeting also serves as the official record]

- 1) CALL TO ORDER, PLEDGE OF ALLEGIANCE & ROLL CALL. Mayor Quimby called the meeting to order at 7:05 p.m. Alderpersons present: S. Cummings, A. Kuhl, C. Kuhl, R. Griffin, T. Thomas, J. Haseleu and R. Weihert. Absent: J. Haseleu. Others attending in-person: Police Chief Warner; DPW Director Yerges; Parks Coordinator Haberkorn; Fire Chief Butzine; Officer Regenhauer; Treasurer Nelson; Clerk Ritter; Representative Fitzgerald and WLOO Videographers. The Pledge of Allegiance was recited.
- 1.) MEETING MINUTES APPROVAL: March 19, 2026 Motion [Cummings/Weihert] VOICE VOTE: Motion carried.
- 2.) LEGISLATIVE UPDATE
- 3.) CITIZEN INPUT / PUBLIC COMMENT (3-Minute time limit)-none
- 4.) MEETING SUMMARIES (since last Council meeting)
 - a. 03/23/2026 Fire/EMS
 - b. 03/24/2026 Plan Commission
 - c. 03/25/2026 Library Board
 - d. 04/01/2026 Parks Commission
 - e. 04/02/2026 Public Safety -Cancelled
 - f. 04/02/2026 Public Works and Property-Cancelled
- 5.) RECOMMENDATIONS OF BOARDS, COMMITTEES, AND COMMISSIONS
- 6.) NEW BUSINESS
 - a. Events
 - i. Trek 100
 - ii. Cinco De Mayo
 - iii. Farmers Market
 - iv. Spooktacular
 - v. Wiener and KrautMotion to approve all events [Cummings/A.Kuhl] VOICE VOTE: Motion carried.
 - b. Council Handbook-informational only
 - c. Police Dept. looking to Reallocate Funds from Payroll to Records Management System in addition to Computer Aided Dispatch Motion [Haseleu/C.Kuhl] ROLL CALL Yes-7 No-0. Motion carried.
 - d. Resolution 2026-15 Hiring of LT for the Police Dept. [The City Council may convene in closed session per Wis. Stat. 19.85(1)(c) "considering employment, promotion, compensation or performance evaluation data of any public employee over which the governmental body has jurisdiction or exercises responsibility."]
- 7.) FUTURE AGENDA ITEMS AND ANNOUNCEMENTS
- 8.) ADJOURNMENT Motion[A.Kuhl/C.Kuhl] VOICE VOTE: Motion carried.

Attest:
Jeanne Ritter Clerk/Deputy Treasurer



City of Waterloo

Financial highlights

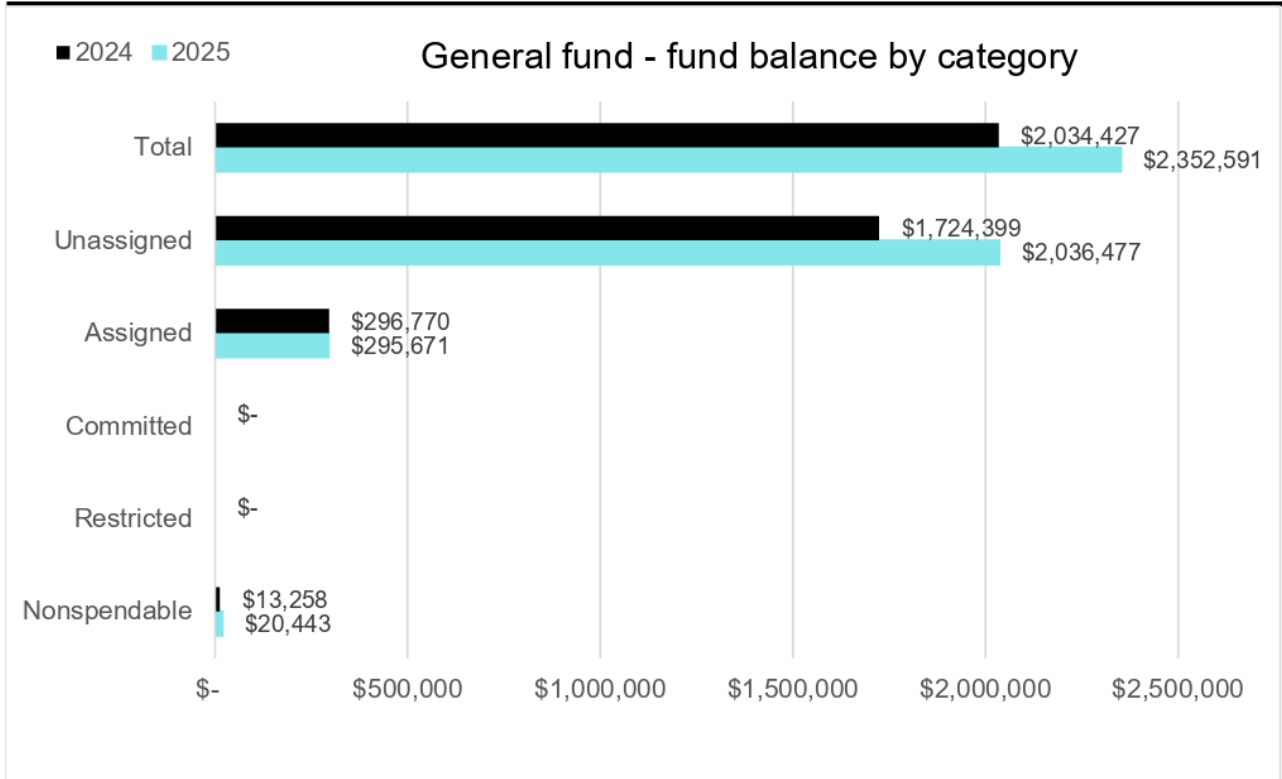
April 16, 2026

Client service team

Justin Hoagland, Principal
Taylor Voegeli, Manager
Jimmy Klein, Associate

City of Waterloo

General fund results



Summarized income statement

	Actual	Final budget	Variance
Revenues and other financing sources	\$ 2,709,402	\$ 2,530,788	\$ 178,614
Expenditures and other financing uses	2,390,938	2,565,788	174,850
Net change in fund balance	<u>\$ 318,464</u>	<u>\$ (35,000)</u>	<u>\$ 353,464</u>

Fund balance category definitions

Nonspendable - amounts cannot be spent either because they are not in spendable form or because legal or contractual requirements require them to be maintained in tact.

Restricted - amounts that can be spent only for the specific purposes stipulated by an external source.

Committed - amounts constrained for specific purposes that are internally imposed through formal action of the governing body.

Assigned - spendable amounts that are intended to be used for specific purposes that are not considered restricted or committed.

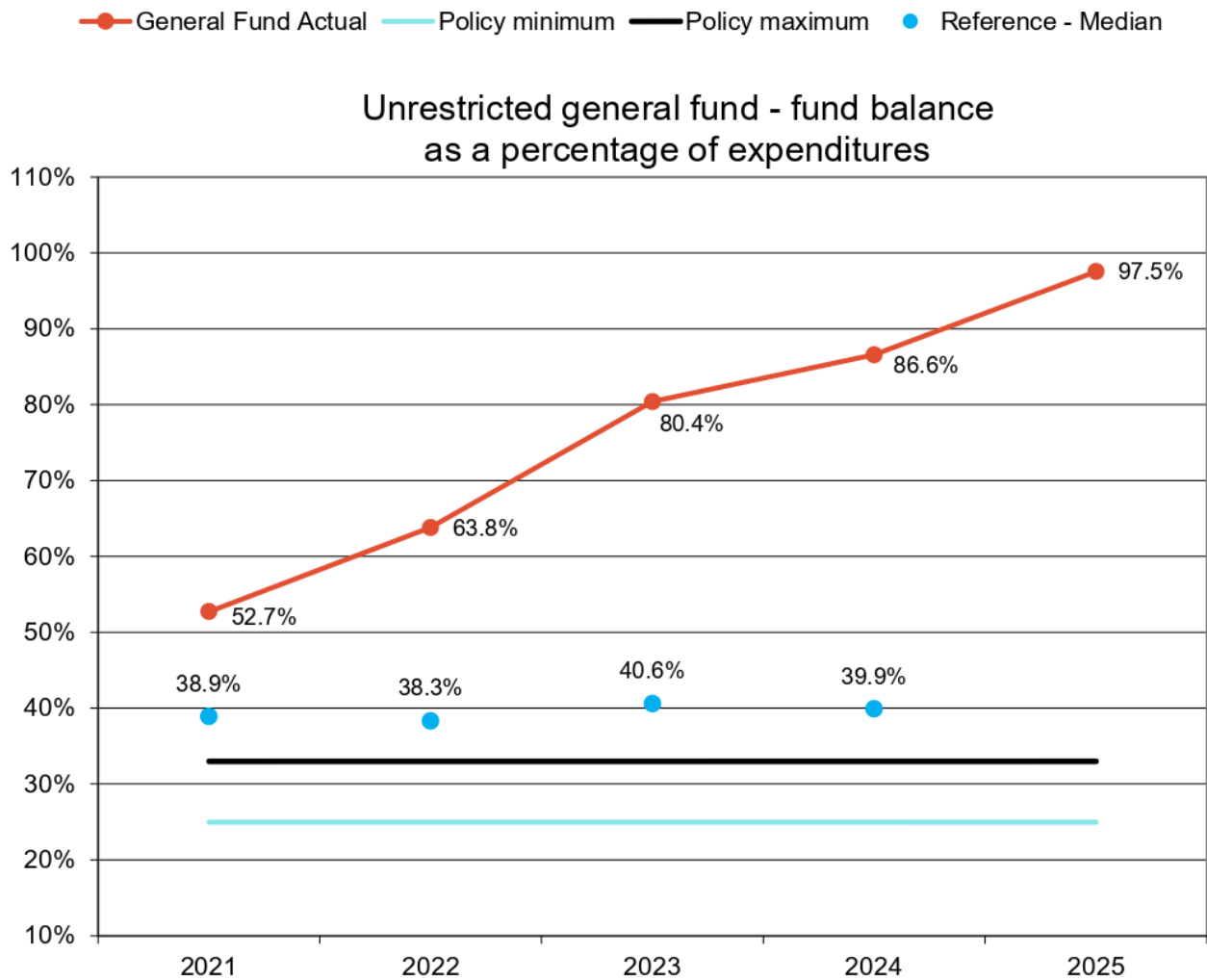
Unassigned - residual amounts that have not been classified within other categories above.

City of Waterloo

General fund - fund balance trends

Fund balance policy:

The policy is to maintain a working capital fund of 25% - 33% of the current year general fund final budgeted expenditures. The balance at year-end was \$2,036,477 or 79%. The graph below includes both unassigned and assigned fund balance, which is why it's showing 97.5% at year-end.



Other reference values

GFOA recommends a minimum of no less than 2 months (16.7%) of general fund expenditures.

Median reference value generated from 2021 - 2024 Baker Tilly municipal client data for population range of under 10,000.

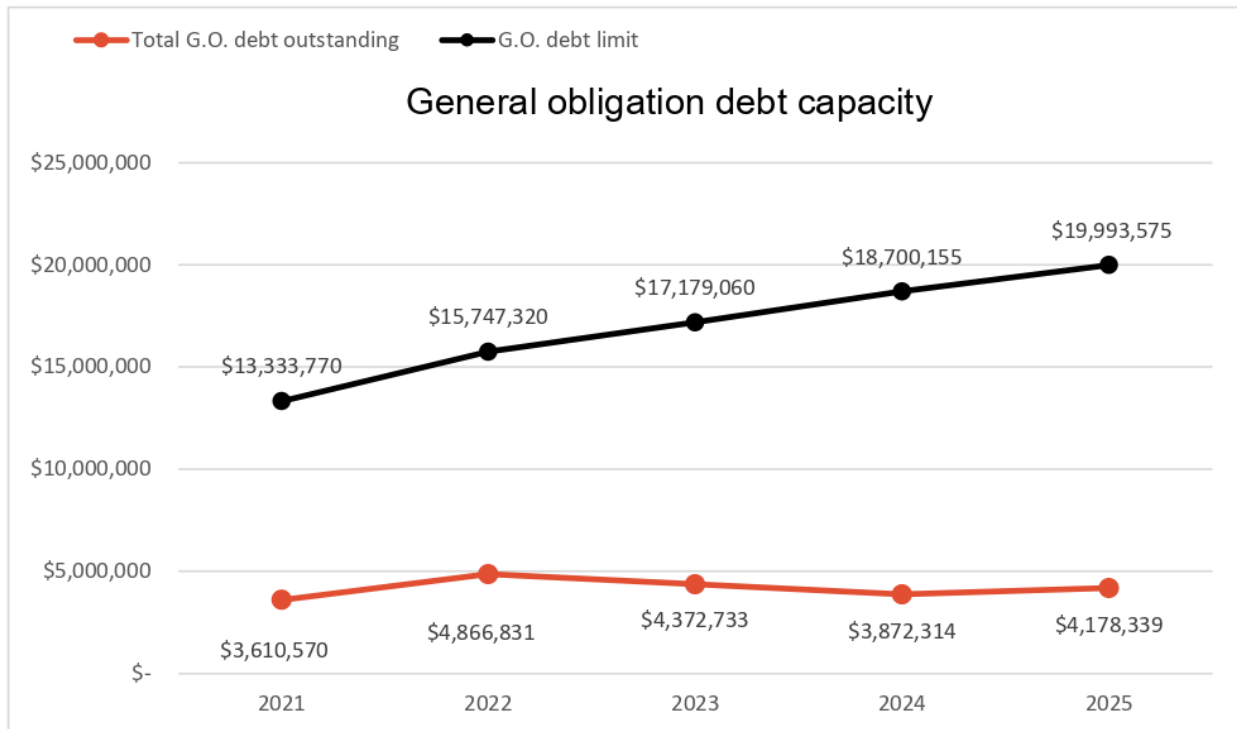
City of Waterloo

General obligation debt

Debt management policy:

The City does not currently have a debt management policy. Legal debt margin capacity (5% of the city's total equalized value).

Actual percentage of debt limit at 12/31/25: **21%**



Total debt outstanding by type at 12/31/2025

	General obligation	Revenue debt	Other	Total
City	\$ 3,808,339	\$ -	\$ -	\$ 3,808,339
Utility	370,000	26,766,425	-	27,136,425
Other	-	-	-	-
Total	\$ 4,178,339	\$ 26,766,425	\$ -	\$ 30,944,764

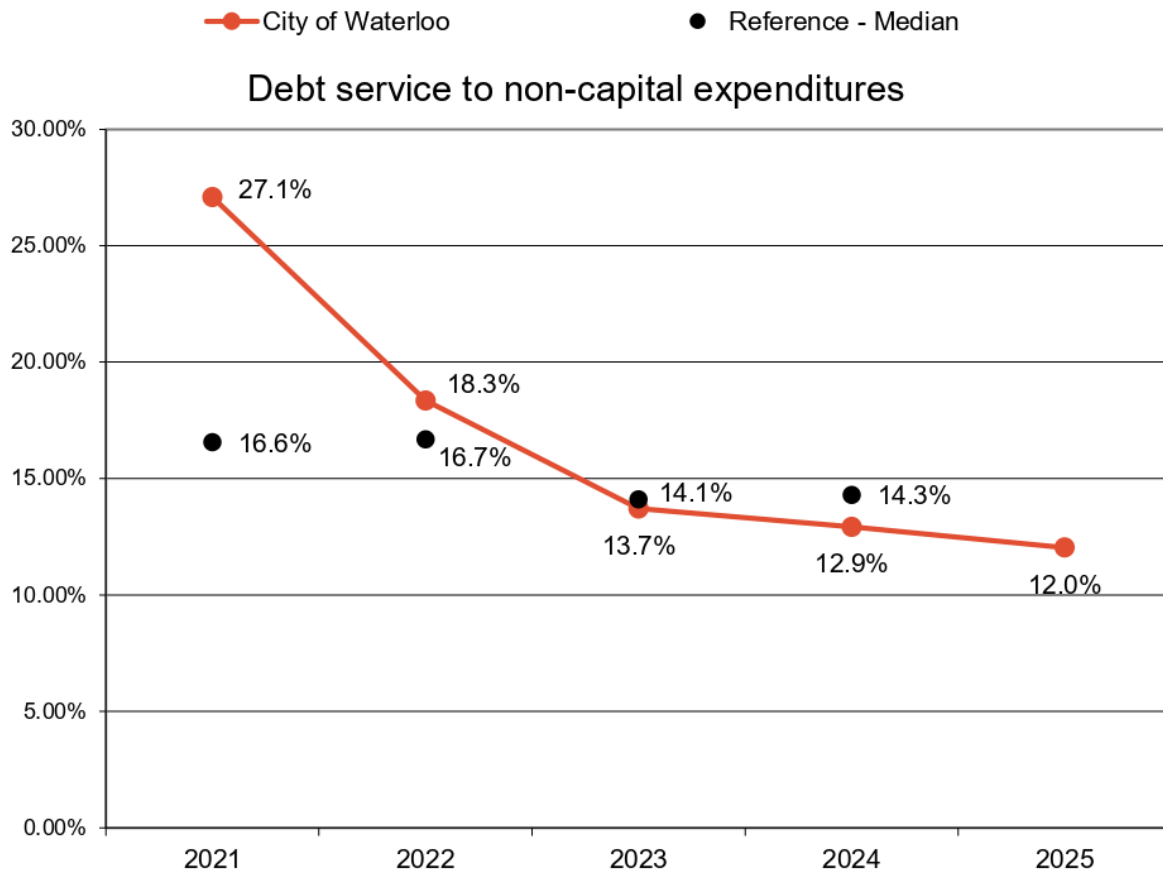
Comparative metrics available online through the Wisconsin Policy Forum.

<https://wispolicyforum.org/research/municipal-datatool-examining-and-comparing-wisconsin-cities-and-villages/>

Select "Debt" -- options for custom comparisons or comparisons by county

City of Waterloo

Governmental funds - debt service



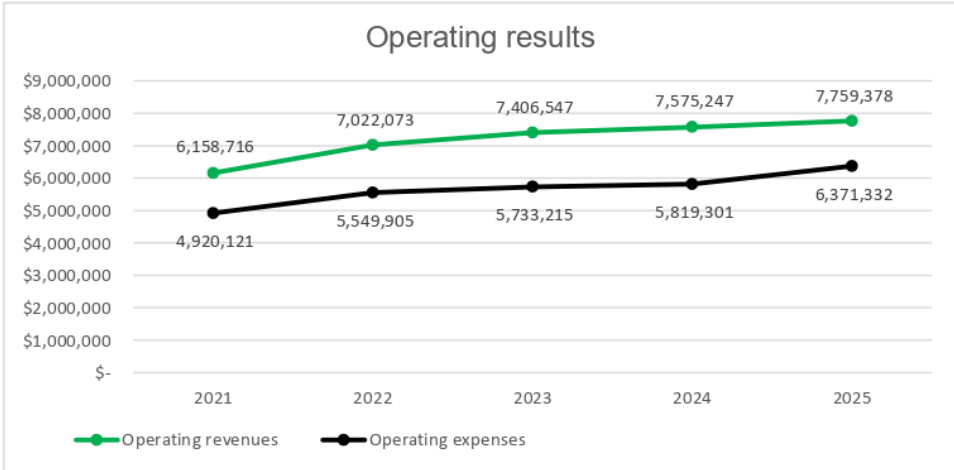
Current and prior year data

	<u>2025</u>	<u>2024</u>
Principal	\$ 436,975	\$ 455,419
Interest	92,547	101,632
Total	\$ 529,522	\$ 557,051

Non-capital expenditures	<u>\$ 4,399,513</u>	<u>\$ 4,311,682</u>
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Other reference values

Median reference value generated from 2021 - 2024 Baker Tilly municipal client data for population range of under 10,000.



Unrestricted Reserves

	2021	2022	2023	2024	2025
Year end balance	\$ 545,015	\$ 1,067,766	\$ 1,472,866	\$ 2,556,522	\$ 2,771,544
Months on hand	1.06	1.82	2.39	4.05	4.29

Debt Coverage

	2021	2022	2023	2024	2025
Actual	2.80	3.15	3.63	2.16	2.49
Required	1.25	1.25	1.25	1.25	1.25

Investment in Capital

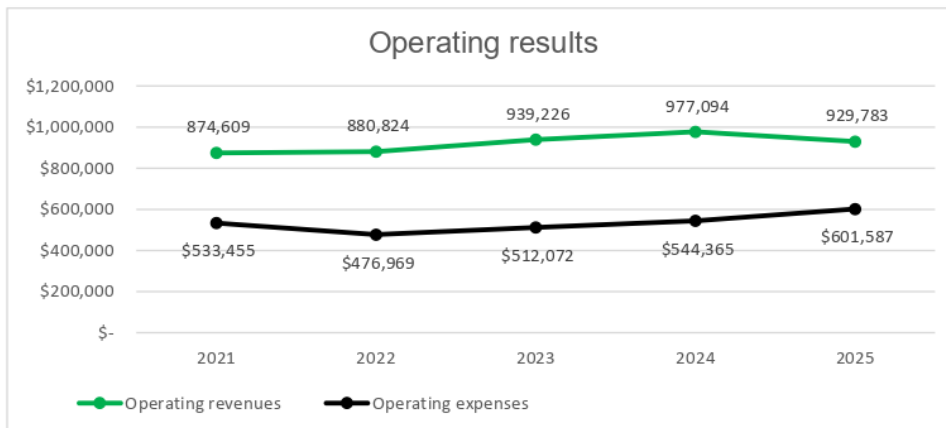




Waterloo Water & Light Commission Electric Utility Results



Water Utility Results



Sewer Utility Results





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April 14, 2026

City of Waterloo
Lana Nelson
136 N. Monroe St.
Waterloo, WI 53594

Dear Ms. Nelson:

Please find enclosed an electronic copy of the financial statements of Waterloo Water and Light Commission for the period ended December 31, 2025. An Independent Auditors' Report describing the scope of our work is included with the financial statements.

Please feel free to contact us should you have any questions regarding the enclosed statements.

Sincerely,

BAKER TILLY US, LLP

A handwritten signature in black ink that reads "Jodi Dobson". The signature is written in a cursive, flowing style.

Jodi Dobson, CPA, Principal

Enclosures

Waterloo Water and Light Commission

An Enterprise Fund of the City of Waterloo, Wisconsin

Financial Statements and
Supplementary Information

December 31, 2025 and 2024

Waterloo Water and Light Commission

An Enterprise Fund of the City of Waterloo, Wisconsin

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December 31, 2025 and 2024

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Independent Auditors' Report

To the Utility Commission of
Waterloo Water and Light Commission

Opinion

We have audited the accompanying financial statements of the Waterloo Water and Light Commission (Utility), an enterprise fund of the City of Waterloo, Wisconsin, as of and for the years ended December 31, 2025, and 2024, and the related notes to the financial statements, as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Waterloo Water and Light Commission as of December 31, 2025 and 2024, and the changes in financial position and cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Utility and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Emphasis of Matter

As discussed in Note 1, the financial statements present only the Utility enterprise fund and do not purport to, and do not, present fairly the financial position of the City of Waterloo, Wisconsin, as of December 31, 2025, and 2024, and the changes in financial position, or cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America; and for 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.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit 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 Utility's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the required supplementary information, as listed in the table of contents be presented to supplement the financial statements. Such information is the responsibility of management and, although not a part of the financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the 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 financial statements and other knowledge we obtained during our audit of the 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.

Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The supplementary information as listed in the table of contents is presented for purposes of additional analysis and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplementary information is fairly stated in all material respects, in relation to the financial statements as a whole.

Baker Tilly US, LLP

Madison, Wisconsin
April 14, 2026

MANAGEMENT'S DISCUSSION AND ANALYSIS

Waterloo Water and Light Commission

Management's Discussion and Analysis
December 31, 2025 and 2024

The management of the Waterloo Water and Light Commission (Utility) offers all persons interested in the financial position of the Utility this narrative overview and analysis of the Utility's financial performance during the fiscal years ending December 31, 2025, and 2024. You are invited to read this narrative in conjunction with the Utility's financial statements.

Financial Highlights

The following summarizes the operating results of each Utility.

Electric Utility Earnings

Operating income increased from \$275,000 in 2024 to \$516,000 in 2025. Revenues increased 8.28% due to an increase in rates, effective May 1, 2024, and 3% increase in consumption. Operating expenses increased by 2.92% due to an increase related to purchased power.

Water Utility Earnings

The Water Utility had an operating income of \$328,000 in 2025, down 24.16% from \$433,000 in 2024. Operating revenues in 2025 decreased by 4.84% due to lower water consumption. Operating expenses increased by 10.51% due to higher maintenance costs.

Sewer Utility Earnings

The Sewer Utility had an operating income of \$543,000 in 2025, compared with \$1,049,000 in 2024. Operating revenues decreased by 5.83% due to a decline in sewer consumption in 2025. Operating expenses increased by 31.73% in 2025 due to a significant increase in depreciation expense.

Debt Coverage

The actual combined debt coverage for 2025 was 2.49, which exceeds the requirement of 1.25. See Debt Coverage graph and table on page 10 for detailed calculation.

Overview of the Financial Statements/Using This Report

The Waterloo Water and Light Commission is an enterprise fund of the City of Waterloo. The purpose of the Utility is to provide electric, water and sewer service to properties located within the municipality and selected areas outside the city.

This annual report consists of two parts: Management's Discussion and Analysis (this section) and the financial statements. The Waterloo Water and Light Commission is a self-supporting entity and follows enterprise fund reporting; accordingly, the financial statements are presented using the economic resources measurement focus and the accrual basis of accounting. Enterprise fund statements offer short- and long-term financial information about the activities and operations of the Waterloo Water and Light Commission.

- The Statements of Net Position includes all of the Waterloo Water and Light Commission's assets, liabilities, deferred outflows of resources, deferred inflows of resources and net position and provides information about the nature and amount of investments in resources and the obligations to creditors. This statement provides the basis for evaluating the capital structure and assessing the liquidity and financial flexibility of the Waterloo Water and Light Commission.
- The Statements of Revenues, Expenses and Changes in Net Position provide an indication of the Waterloo Water and Light Commission's financial health.

Waterloo Water and Light Commission

Management's Discussion and Analysis
December 31, 2025 and 2024

- The Statements of Cash Flows report the cash provided and used by operating activities, as well as other cash sources such as investment income and cash payments for repayment of bonds and capital additions.

Utility Financial Analysis

An analysis of the Utility's financial position begins with a review of the Statements of Net Position and the Statements of Revenues, Expenses and Changes in Net Position report information. These two statements report the Utility's net position and changes therein. The Utility's net position, the difference between assets plus deferred outflows and liabilities plus deferred inflows, is key to measuring the financial health of the Utility. Over time, increases or decreases in the net position value are an indicator of whether the financial position is improving or deteriorating. However, it should be noted that the financial position can also be affected by other nonfinancial factors, including economic conditions, customer growth, climate conditions and new regulations.

Condensed Statements of Net Position

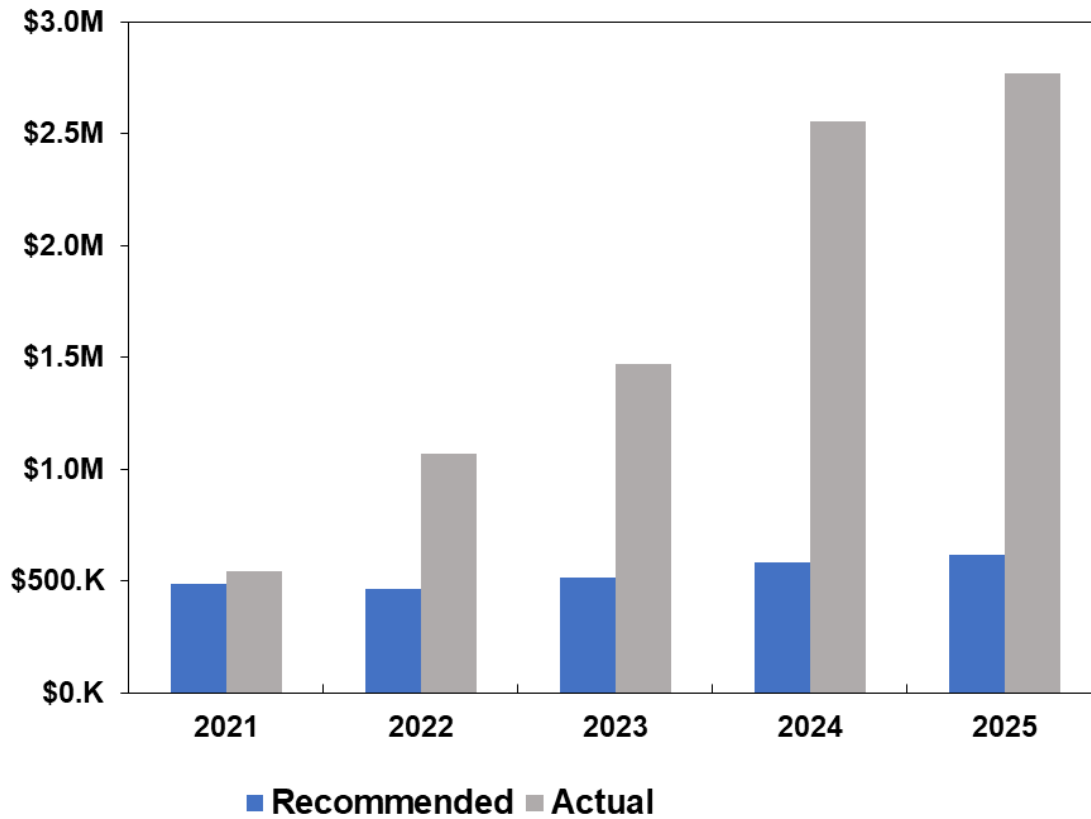
	<u>2023</u>	<u>2024</u>	<u>2025</u>
Assets and Deferred Outflows			
Unrestricted cash and investments	\$ 1,472,866	\$ 2,556,522	\$ 2,771,544
Customer accounts receivable	756,200	743,411	808,107
Restricted and designated assets	1,352,642	1,609,636	1,747,083
Other assets and deferred outflows	1,269,768	897,957	823,884
Net electric plant	8,446,217	8,587,271	8,690,508
Net water plant	6,473,256	6,458,461	7,371,937
Net sewer plant	13,762,056	22,970,591	28,288,872
	<u>33,533,005</u>	<u>43,823,849</u>	<u>50,501,935</u>
Liabilities and Deferred Inflows			
Long-term liabilities	14,589,499	23,871,120	26,338,815
Other liabilities and deferred inflows	2,702,269	2,224,916	3,499,706
	<u>17,291,768</u>	<u>26,096,036</u>	<u>29,838,521</u>
Net Position			
Net investment in capital assets	14,186,545	13,570,916	17,431,799
Restricted for:			
Debt service	522,829	960,594	574,815
Equipment replacement	558,262	577,418	894,524
Unrestricted	973,601	2,618,885	1,762,276
	<u>\$ 16,241,237</u>	<u>\$ 17,727,813</u>	<u>\$ 20,663,414</u>

The Electric Utility increased its net position by \$287,000, the Water Utility increased its net position by \$401,000, and the Sewer Utility increased its net position by \$2,248,000.

Waterloo Water and Light Commission

Management's Discussion and Analysis
December 31, 2025 and 2024

Unrestricted Funds on Hand



Unrestricted Funds on Hand Actual vs. Recommended 2021-2025

	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>
Minimum Funding Benchmark					
1 Months Billings	\$ 513,226	\$ 585,173	\$ 617,212	\$ 631,271	\$ 646,615
Actual Funds on Hand	545,015	1,067,766	1,472,866	2,556,522	2,771,544
Months Billings on Hand	<u>1.06</u>	<u>1.82</u>	<u>2.39</u>	<u>4.05</u>	<u>4.29</u>

A Utility should maintain funds to cover its operations in a normal business operating cycle (i.e., quarterly, monthly) plus a contingency. In addition, utilities should have available an amount equal to one year's capital improvements. These funding levels facilitate budgeting since there will be less concern for business cycle fluctuations.

This shows that the Utility increased their cash reserves in 2025. While reserves have fluctuated with annual projects and funding, they remain above the one month minimum.

Waterloo Water and Light Commission

Management's Discussion and Analysis
December 31, 2025 and 2024

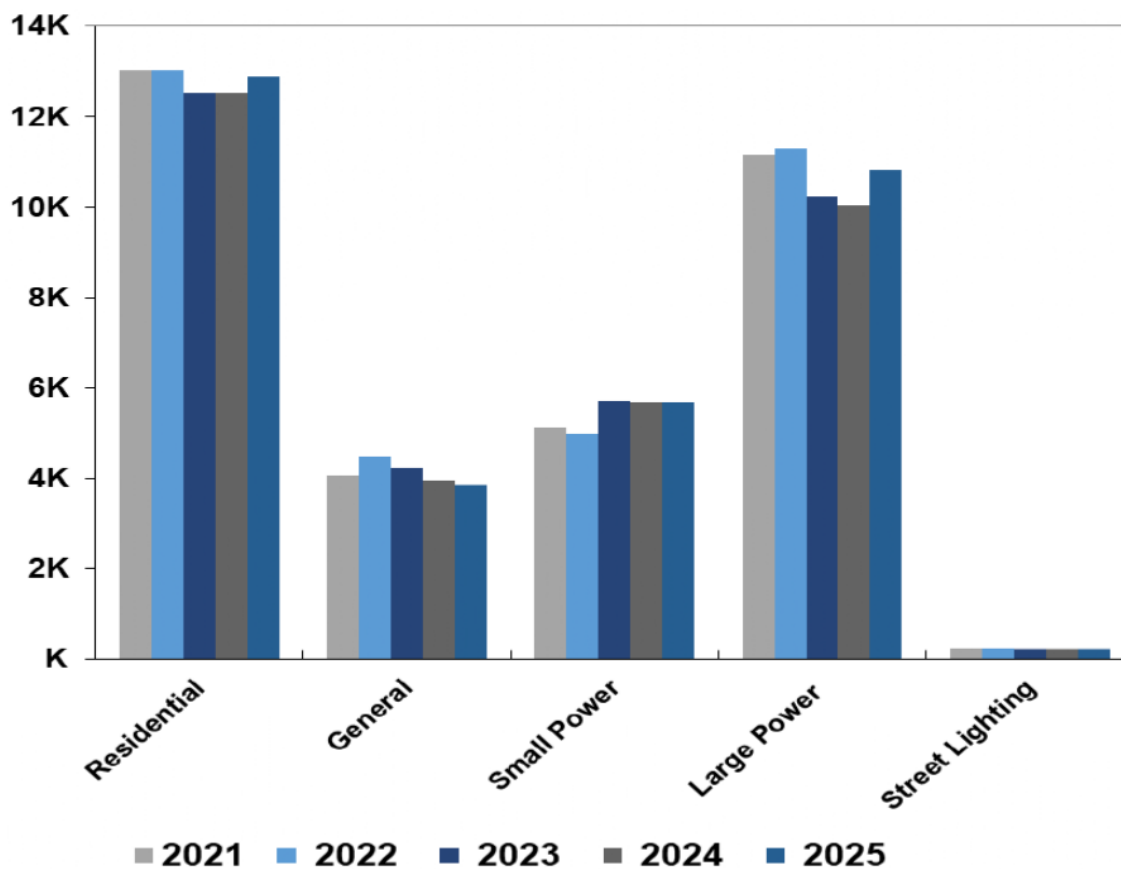
Condensed Statements of Revenues, Expenses and Changes in Net Position

	<u>2023</u>	<u>2024</u>	<u>2025</u>
Operating Revenues			
Electric	\$ 4,288,710	\$ 4,366,771	\$ 4,728,247
Water	939,226	977,094	929,783
Sewer	2,178,611	2,231,382	2,101,348
Total operating revenues	<u>7,406,547</u>	<u>7,575,247</u>	<u>7,759,378</u>
Operating Expenses			
Electric:			
Operation and Maintenance	3,690,540	3,681,275	3,782,190
Depreciation	389,161	411,040	429,692
Total electric	<u>4,079,701</u>	<u>4,092,315</u>	<u>4,211,882</u>
Water:			
Operation and Maintenance	316,132	356,956	396,502
Depreciation	195,940	187,409	205,085
Total water	<u>512,072</u>	<u>544,365</u>	<u>601,587</u>
Sewer:			
Operation and Maintenance	802,247	883,678	826,427
Depreciation	339,195	298,943	731,436
Total sewer	<u>1,141,442</u>	<u>1,182,621</u>	<u>1,557,863</u>
Total operating expenses	<u>5,733,215</u>	<u>5,819,301</u>	<u>6,371,332</u>
Operating Income			
Electric	209,009	274,456	516,365
Water	427,154	432,729	328,196
Sewer	1,037,169	1,048,761	543,485
Total operating income	<u>1,673,332</u>	<u>1,755,946</u>	<u>1,388,046</u>
Nonoperating Revenue	85,674	519,438	131,149
Nonoperating Expenses	<u>(328,733)</u>	<u>(976,665)</u>	<u>(586,610)</u>
Income before contributions and transfers	1,430,273	1,298,719	932,585
Capital Contributions	15,998	448,077	2,226,364
Capital Contributions, Municipal	-	-	36,103
Tranfers, Tax Equivalent	<u>(249,328)</u>	<u>(260,220)</u>	<u>(259,451)</u>
Change in net position	<u>\$ 1,196,943</u>	<u>\$ 1,486,576</u>	<u>\$ 2,935,601</u>

Waterloo Water and Light Commission

Management's Discussion and Analysis
December 31, 2025 and 2024

Electric Sales



Electric Sales (000 kWh Sold) By Customer Class

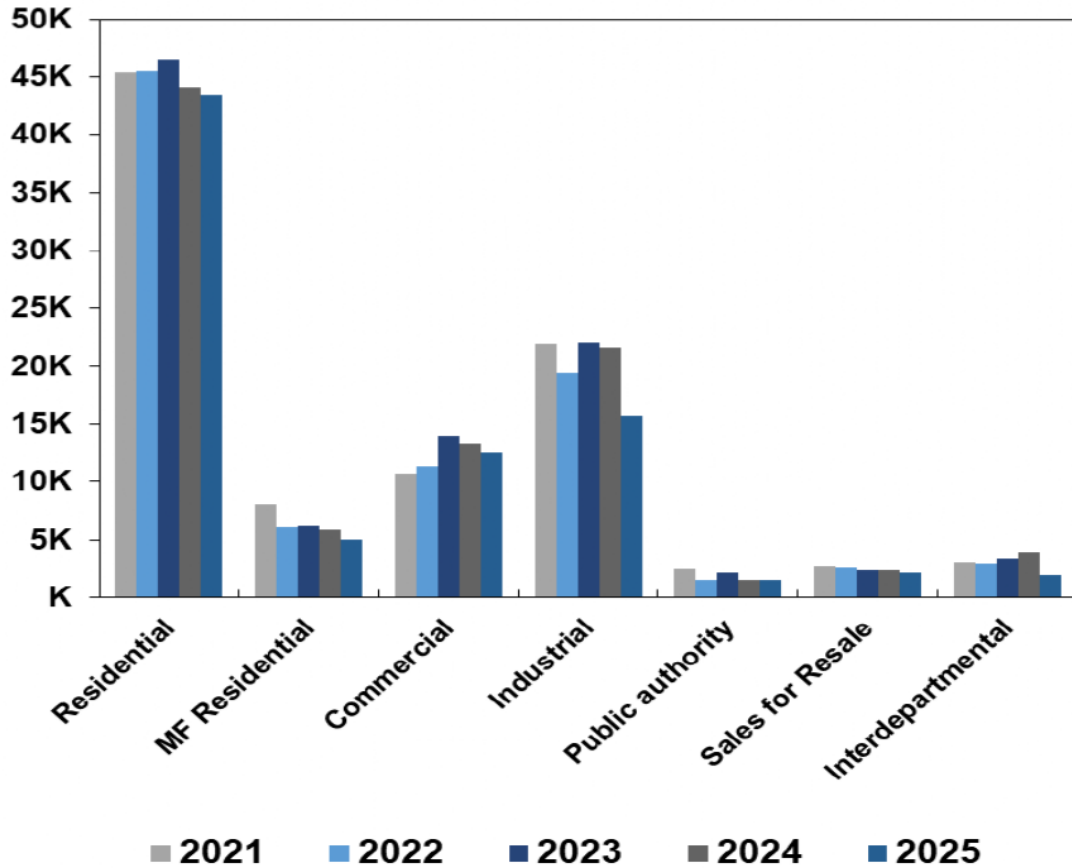
	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>
Residential	13,040	13,024	12,513	12,515	12,877
General	4,045	4,468	4,237	3,964	3,850
Small power	5,122	4,992	5,719	5,681	5,690
Large power	11,159	11,292	10,237	10,056	10,836
Street lighting	<u>245</u>	<u>238</u>	<u>226</u>	<u>210</u>	<u>206</u>
Total	<u>33,611</u>	<u>34,014</u>	<u>32,932</u>	<u>32,426</u>	<u>33,459</u>

Electric sales by customer class rose due to higher usage across almost all classes. Residential, Small Power, and Large Power saw increased usage in 2025, while General and Street lighting saw a decrease.

Waterloo Water and Light Commission

Management's Discussion and Analysis
December 31, 2025 and 2024

Water Sales



Water Sales (000s Gallons Sold) By Customer Class

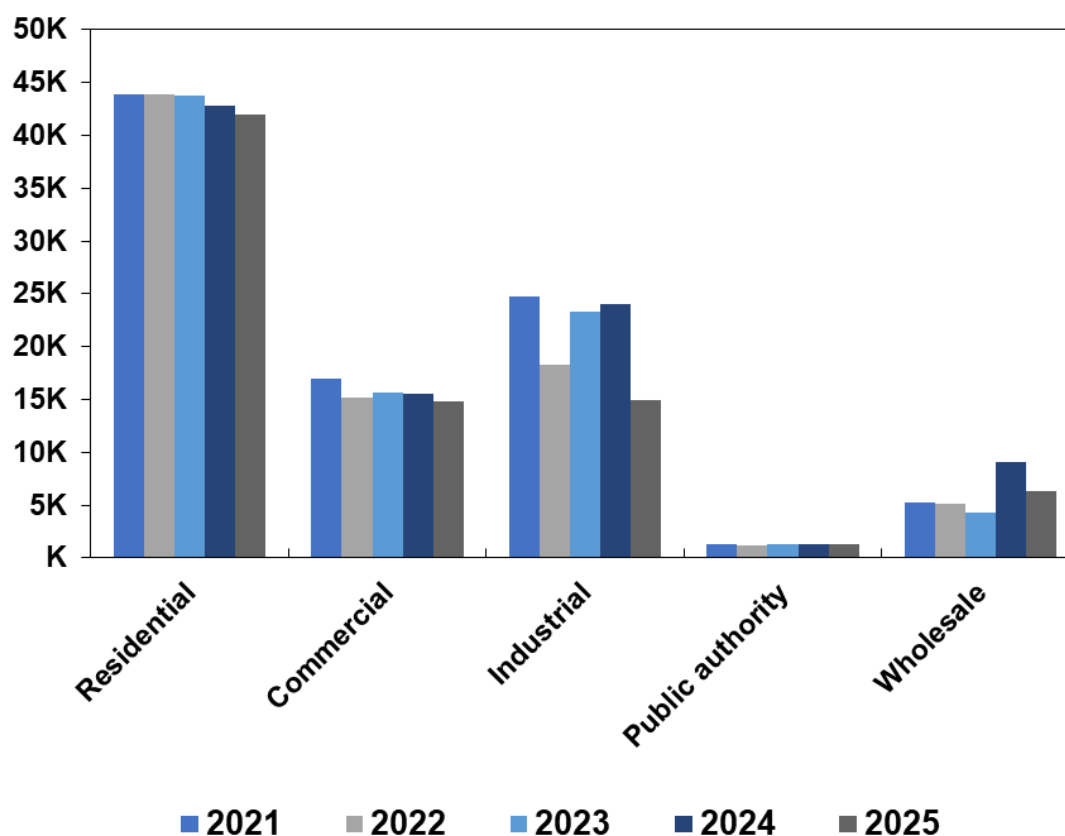
	2021	2022	2023	2024	2025
Residential	45,384	45,422	46,540	44,055	43,472
Multi-family residential	8,074	6,096	6,228	5,807	4,996
Commercial	10,753	11,353	13,997	13,230	12,526
Industrial	21,874	19,374	22,050	21,616	15,685
Public authority	2,427	1,487	2,160	1,565	1,529
Sales for resale (Portland)	2,687	2,585	2,404	2,400	2,150
Interdepartmental	3,000	2,908	3,292	3,892	1,936
Total	94,199	89,225	96,671	92,565	82,294

Water sales by customer class decreased due to a decrease in usage across all classes.

Waterloo Water and Light Commission

Management's Discussion and Analysis
December 31, 2025 and 2024

Sewer Sales



Sewer Revenues (000s Gallons Billed) By Customer Class

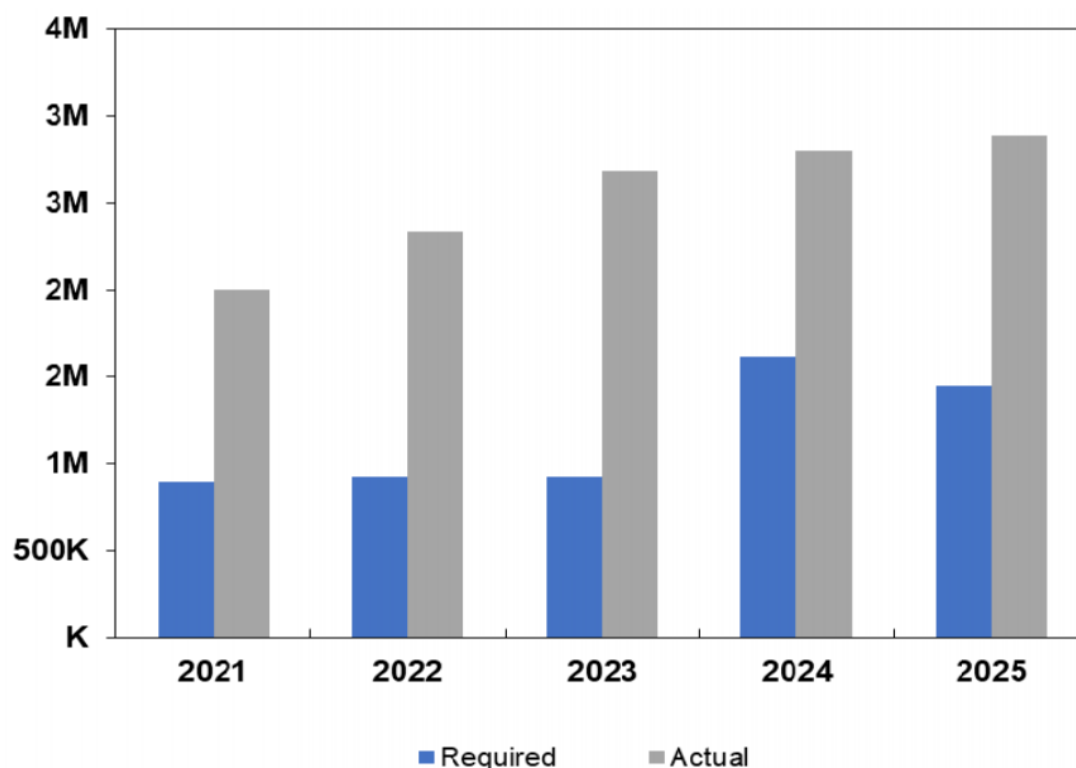
	2021	2022	2023	2024	2025
Residential	43,912	43,929	43,736	42,793	41,941
Commercial	16,978	15,124	15,710	15,534	14,755
Industrial	24,760	18,323	23,361	23,972	14,902
Public authority	1,311	1,216	1,281	1,314	1,334
Wholesale (Portland)	5,272	5,149	4,310	9,053	6,365
Total	92,233	83,741	88,398	92,666	79,297

Sewer sales by customer class decreased due to a decrease in usage across almost all classes.

Waterloo Water and Light Commission

Management's Discussion and Analysis
December 31, 2025 and 2024

Debt Coverage



Debt Coverage Actual vs. Required

	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>
Required Net Earnings	\$ <u>892,756</u>	\$ <u>925,380</u>	\$ <u>923,723</u>	\$ <u>1,617,426</u>	\$ <u>1,449,606</u>
Actual Net Earnings	\$ <u>1,999,201</u>	\$ <u>2,331,694</u>	\$ <u>2,683,303</u>	\$ <u>2,801,259</u>	\$ <u>2,885,408</u>
Times Coverage	<u>2.80</u>	<u>3.15</u>	<u>3.63</u>	<u>2.16</u>	<u>2.49</u>

Under terms of the bond resolutions, revenues must be sufficient to pay operation and maintenance expenses and revenue bond debt service. The excess of actual net earnings over required net earnings represents additional borrowing power.

Waterloo Water and Light Commission

Management's Discussion and Analysis
December 31, 2025 and 2024

Consolidated Statements of Cash Flows

	<u>2023</u>	<u>2024</u>	<u>2025</u>
Cash Flow From			
Operating activities	\$ 2,490,149	\$ 2,922,069	\$ 2,770,339
Investing activities	57,736	92,111	339,988
Capital and related financing activities:			
Capital improvements	(8,117,312)	(10,614,685)	(4,480,411)
Debt service and Issuance	5,431,312	9,169,434	2,213,830
Noncapital financing activities	<u>(238,625)</u>	<u>(265,668)</u>	<u>(260,220)</u>
Net change in cash and cash equivalents	(376,740)	1,303,261	583,526
Cash and Cash Equivalents, Beginning	<u>2,660,209</u>	<u>2,283,469</u>	<u>3,586,730</u>
Cash and Cash Equivalents, Ending	2,283,469	3,586,730	4,170,256
Long-term investments	<u>536,971</u>	<u>574,360</u>	<u>348,371</u>
Total cash and investments	<u>\$ 2,820,440</u>	<u>\$ 4,161,090</u>	<u>\$ 4,518,627</u>

Cash flows from operating activities decreased in 2025 due to lower sewer and water consumption, partially offset by higher electric consumption and a rate increase for sewer.

Cash flows from investing activities mainly result from sales of long-term investments and investment income.

The cash flows from capital and related financing activities are related to retiring debt and capital investments. The large decrease in 2025 is due to fewer new debt withdrawals to fund capital projects than in the previous year.

Capital Assets

Details of Utility capital assets are shown in Note 5 to the financial statements.

Long-Term Debt

In 2025 Financing bonds were drawn on to fund sewer and water capital projects. Details of the existing debt are included in Note 6.

Currently Known Facts/Economic Conditions

The Utility continues to monitor the adequacy of retail rates. Sewer rates increased in 2025, electricity rates increased in 2024, and water rates increased in 2023. Increases in rates were designed to improve the utilities' cash flow and rate of return and to meet debt coverage requirements.

Contacting Utility's Financial Management

This financial report is designed to provide our customers, investors and creditors with a general overview of the Utility's finances. If you have questions about this report, or need additional financial information, contact the Utility office at 575 Commercial Avenue, Waterloo, Wisconsin 53594.

BASIC FINANCIAL STATEMENTS

Waterloo Water and Light Commission

Statements of Net Position
December 31, 2025 and 2024

	<u>2025</u>	<u>2024</u>
Assets and Deferred Outflows of Resources		
Current Assets		
Cash and investments	\$ 2,771,544	\$ 2,556,522
Restricted assets:		
Redemption account	335,627	281,962
Customer accounts receivable	808,107	743,411
Other accounts receivable	10,523	19,187
Materials and supplies	403,101	315,308
	<u>4,328,902</u>	<u>3,916,390</u>
Noncurrent Assets		
Restricted assets:		
Reserve account	516,932	516,932
Replacement account	894,524	805,674
Interest receivable	-	5,068
Other assets:		
Property held for future use	12,045	12,045
Capital assets:		
Plant in service:		
Electric	14,334,812	13,847,545
Water	9,851,017	9,027,841
Sewer	32,229,500	11,955,094
	<u>56,415,329</u>	<u>34,830,480</u>
Accumulated depreciation/amortization:		
Electric	(5,738,124)	(5,375,971)
Water	(2,497,320)	(2,757,529)
Sewer	(4,461,119)	(7,371,702)
	<u>(12,696,563)</u>	<u>(15,505,202)</u>
Construction work in progress:		
Electric	93,820	115,697
Water	18,240	188,149
Sewer	520,491	18,387,199
	<u>632,551</u>	<u>18,691,045</u>
Total noncurrent assets	<u>45,774,818</u>	<u>39,356,042</u>
Total assets	<u>50,103,720</u>	<u>43,272,432</u>
Deferred Outflows of Resources		
Deferred outflows related to pension	<u>398,215</u>	<u>551,417</u>

See notes to the financial statements

Waterloo Water and Light Commission

Statements of Net Position
December 31, 2025 and 2024

	<u>2025</u>	<u>2024</u>
Liabilities, Deferred Inflows of Resources and Net Position		
Current Liabilities		
Accounts payable	\$ 1,689,259	\$ 712,322
Due to Municipality	482,644	273,420
Accrued interest	1,951	2,188
Accrued vacation leave	42,141	50,607
Accrued liabilities	10,526	7,159
Commitment to community	5,242	5,294
Current liabilities payable from restricted assets:		
Current portion of general obligation debt	50,000	45,000
Current portion of revenue bonds	957,769	743,356
Accrued interest	82,036	71,624
Total current liabilities	<u>3,321,568</u>	<u>1,910,970</u>
Noncurrent Liabilities		
General obligation debt	320,000	370,000
Revenue bonds	25,808,656	23,309,954
Unamortized debt discount	(21,199)	(22,903)
Accrued sick leave	151,880	143,414
Net pension liability	79,478	70,655
Total noncurrent liabilities	<u>26,338,815</u>	<u>23,871,120</u>
Total liabilities	<u>29,660,383</u>	<u>25,782,090</u>
Deferred Inflows of Resources		
Deferred inflows related to pension	<u>178,138</u>	<u>313,946</u>
Net Position		
Net investment in capital assets	17,431,799	13,766,624
Restricted for:		
Debt service	574,815	531,562
Equipment replacement	894,524	810,742
Unrestricted	1,762,276	2,618,885
Total net position	<u>\$ 20,663,414</u>	<u>\$ 17,727,813</u>

See notes to the financial statements

Waterloo Water and Light Commission

Statements of Revenues, Expenses and Changes in Net Position
Years Ended December 31, 2025 and 2024

	<u>2025</u>	<u>2024</u>
Operating Revenues		
Electric:		
Sales of electricity	\$ 4,682,478	\$ 4,309,739
Other	45,769	57,032
Total electric	<u>4,728,247</u>	<u>4,366,771</u>
Water:		
Sales of water	886,663	932,175
Other	43,120	44,919
Total water	<u>929,783</u>	<u>977,094</u>
Sewer:		
Treatment charges	2,094,376	2,226,058
Other	6,972	5,324
Total sewer	<u>2,101,348</u>	<u>2,231,382</u>
Total operating revenues	<u>7,759,378</u>	<u>7,575,247</u>
Operating Expenses		
Electric:		
Operation and maintenance	3,782,190	3,681,275
Depreciation	429,692	411,040
Total electric	<u>4,211,882</u>	<u>4,092,315</u>
Water:		
Operation and maintenance	396,502	356,956
Depreciation	205,085	187,409
Total water	<u>601,587</u>	<u>544,365</u>
Sewer:		
Operation and maintenance	826,427	883,678
Depreciation	731,436	298,943
Total Sewer	<u>1,557,863</u>	<u>1,182,621</u>
Total operating expenses	<u>6,371,332</u>	<u>5,819,301</u>
Operating Income		
Electric	516,365	274,456
Water	328,196	432,729
Sewer	543,485	1,048,761
Total operating income	<u>1,388,046</u>	<u>1,755,946</u>

See notes to the financial statements

Waterloo Water and Light Commission

Statements of Revenues, Expenses and Changes in Net Position
Years Ended December 31, 2025 and 2024

	<u>2025</u>	<u>2024</u>
Nonoperating Revenue (Expenses)		
Investment income	\$ 108,931	\$ 129,500
Income from nonutility operations	11,429	11,426
Income from merchandising and jobbing	10,789	6,995
Miscellaneous expense	(120,446)	(24,337)
Grant revenue for financing costs	-	395,854
Interest expense	(464,460)	(942,965)
Debt issuance costs and amortization of debt discount	(1,704)	(33,700)
	<u>(455,461)</u>	<u>(457,227)</u>
Total nonoperating revenue (expenses)		
	932,585	1,298,719
Income before contributions and transfers		
	2,226,364	448,077
Capital Contributions	36,103	-
Capital Contributions, Municipal	(259,451)	(260,220)
Transfers, Tax Equivalent		
	2,935,601	1,486,576
Change in net position		
	<u>17,727,813</u>	<u>16,241,237</u>
Net Position, Beginning		
	<u>\$ 20,663,414</u>	<u>\$ 17,727,813</u>
Net Position, Ending		

See notes to the financial statements

Waterloo Water and Light Commission

Statements of Cash Flows

Years Ended December 31, 2025 and 2024

	<u>2025</u>	<u>2024</u>
Cash Flows From Operating Activities		
Received from customers	\$ 7,646,416	\$ 7,565,321
Received from Municipality for services	79,096	74,790
Paid to suppliers for goods and services	(3,402,227)	(3,783,611)
Paid to employees for operating payroll	(1,552,946)	(934,431)
Net cash flows from operating activities	<u>2,770,339</u>	<u>2,922,069</u>
Cash Flows From Noncapital Financing Activities		
Paid to Municipality for tax equivalent	<u>(260,220)</u>	<u>(265,668)</u>
Cash Flows From Capital and Related Financing Activities		
Acquisition and construction of capital assets	(6,750,698)	(11,062,762)
Contributions (refunds) in aid of construction	2,234,184	448,077
Grant funded interim financing	-	395,854
Capital contributions received - municipal	36,103	-
Debt retired	(788,574)	(17,577,461)
Interest paid	(454,285)	(890,181)
Proceeds from debt issue	3,456,689	27,273,222
Debt issuance costs	-	(32,000)
Net cash flows from capital and related financing activities	<u>(2,266,581)</u>	<u>(1,445,251)</u>
Cash Flows From Investing Activities		
Investments purchased	(178,489)	(574,360)
Investments sold and matured	404,478	536,971
Investment income	113,999	129,500
Net cash flows from investing activities	<u>339,988</u>	<u>92,111</u>
Net change in cash and cash equivalents	583,526	1,303,261
Cash and Cash Equivalents, Beginning	<u>3,586,730</u>	<u>2,283,469</u>
Cash and Cash Equivalents, Ending	<u>\$ 4,170,256</u>	<u>\$ 3,586,730</u>
Noncash Investing, Capital and Financing Activities		
Amortization of debt discount	<u>\$ 1,704</u>	<u>\$ 1,700</u>

See notes to the financial statements

Waterloo Water and Light Commission

Statements of Cash Flows

Years Ended December 31, 2025 and 2024

	<u>2025</u>	<u>2024</u>
Reconciliation of Operating Income to Net Cash Flows From Operating Activities		
Operating income	\$ 1,388,046	\$ 1,755,946
Nonoperating revenue (expense)	22,218	18,421
Noncash items in operating income:		
Depreciation	1,366,213	897,392
Depreciation charged to clearing and other utilities	58,547	95,508
Changes in assets, deferred outflows, liabilities and deferred inflows:		
Customer accounts receivable	(64,696)	12,789
Other accounts receivable	8,664	33,594
Materials and supplies	(87,793)	66,515
Pension related deferrals and liabilities	26,165	(1,205)
Accounts payable	58,288	(8,015)
Due to other funds	(8,680)	(3,317)
Accrued liabilities	3,367	54,441
	<u>\$ 2,770,339</u>	<u>\$ 2,922,069</u>
Reconciliation of Cash and Cash Equivalents to Statements of Net Position Accounts		
Cash and investments	\$ 2,771,544	\$ 2,556,522
Redemption account	335,627	281,962
Reserve account	516,932	516,932
Replacement account	894,524	805,674
	<u>4,518,627</u>	<u>4,161,090</u>
Total cash and investments		
Less noncash equivalents	<u>(348,371)</u>	<u>(574,360)</u>
	<u>\$ 4,170,256</u>	<u>\$ 3,586,730</u>
Cash and cash equivalents		

See notes to the financial statements

Waterloo Water and Light Commission

Notes to Financial Statements
December 31, 2025 and 2024

1. Summary of Significant Accounting Policies

The financial statements of Waterloo Water and Light Commission (the Utility) have been prepared in conformity with accounting principles generally accepted in the United States of America as applied to enterprise funds of governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles.

Waterloo Water and Light Commission (Utility) provides electric, water and sewer service to properties within the City of Waterloo (Municipality) and electric service to the Towns of Waterloo, Medina and Portland. The Utility furnishes water at wholesale to, and treats wastewater from, the Town of Portland.

The significant accounting principles and policies utilized by the Utility are described below.

Reporting Entity

The Utility is a separate enterprise fund of the City of Waterloo (Municipality). The Utility is managed by the utility commission. The Utility provides electric, water and sewer service to properties within the Municipality. In addition, the Utility serves certain properties outside the Municipality as noted above.

The electric and water utilities operate under service rules and rates established by the Public Service Commission of Wisconsin (PSCW). The sewer utility operates under rules and rates established by the utility commission.

Measurement Focus, Basis of Accounting and Financial Statement Presentation

The Utility is presented as an enterprise fund of the Municipality. Enterprise funds are used to account for operations that are financed and operated in a manner similar to private business or where the governing body has decided that the determination of revenues earned, costs incurred and net income is necessary for management accountability.

The financial statements 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.

In December 2023, the GASB issued Statement No. 102, *Certain Risk Disclosures*. This Statement requires that a government assess whether a concentration or constraint makes the primary government reporting unit or other reporting units that report a liability for revenue debt vulnerable to the risk of a substantial impact. Additionally, this Statement requires a government to assess whether an event or events associated with a concentration or constraint that could cause the substantial impact have occurred, have begun to occur, or are more likely than not to begin to occur within 12 months of the date the financial statements are issued. This standard was implemented January 1, 2025, and had no material impact on the financial statements..

Preparation of financial statements in conformity with accounting principles generally accepted in the United States of America 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 expenses during the reporting period. Actual results could differ from those estimates.

Waterloo Water and Light Commission

Notes to Financial Statements
December 31, 2025 and 2024

Assets, Deferred Outflows of Resources, Liabilities, Deferred Inflows of Resources and Net Position

Deposits and Investments

For purposes of the statement of cash flows, cash and cash equivalents have original maturities of three months or less from the date of acquisition.

Investment of utility funds is restricted by state statutes. Investments are limited to:

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

The Utility has not adopted a formal investment policy.

Investments are stated at fair value, which is the amount at which an investment could be exchanged in a current transaction between willing parties. Fair values are based on methods and inputs as outlined in Note 2. No investments are reported at amortized cost. Adjustments necessary to record investments at fair value are recorded in the operating statement as increases or decreases in investment income. Market values may have changed significantly after year end.

Receivables/Payables

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.

The Utility has the right under Wisconsin statutes to place delinquent electric, water and sewer bills on the tax roll for collection. As such, no allowance for uncollectible customer accounts is considered necessary.

Materials and Supplies

Materials and supplies are generally used for construction, operation and maintenance work, not for resale. They are valued at the lower of cost or market utilizing the average cost method and charged to construction or expense when used.

Waterloo Water and Light Commission

Notes to Financial Statements

December 31, 2025 and 2024

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.

Anticipated Future Special Assessments

At December 31, 2025 there were \$306,096 of anticipated future assessments which are not reported as receivables because collection is subject to certain events occurring in the future and no formal repayment schedule has been established.

Capital Assets

Capital assets are generally defined by the Utility as assets with an initial, individual cost of more than \$5,000 and an estimated useful life in excess of one year.

Capital assets of the Utility are recorded at cost or the estimated acquisition value at the time of contribution to the Utility. Major outlays for Utility plant are capitalized as projects are constructed. Capital assets in service are depreciated or amortized using the straight-line method over the following useful lives:

	<u>Years</u>
Electric Plant:	
Transmission	30
Distribution	20-40
General	7-40
Water Plant:	
Source of supply	34-56
Pumping	23-31
Water treatment	17
Transmission and distribution	18-77
General	4-34
Sewer Plant:	
Collecting system	80
Collecting system pumping	20
Treatment and disposal	13-38
General	7-40

Waterloo Water and Light Commission

Notes to Financial Statements
December 31, 2025 and 2024

Pensions

The fiduciary net position of the Wisconsin Retirement System (WRS) has been determined using the flow of economic resources measurement focus and accrual basis of accounting. This includes for purposes of measuring the following:

- Net Pension Liability (Asset);
- Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions; and
- Pension Expense (Revenue).

Information about the fiduciary net position of the WRS and additions to/deductions from WRS' fiduciary net position have been determined on the same basis as they are reported by the WRS. 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.

Deferred Outflows of Resources

A deferred outflow of resources represents a consumption of net position that applies to a future period and will not be recognized as an outflow of resources (expense) until that future time.

Accrued Vacation and Sick Leave

Under terms of employment, employees are granted sick leave and vacations in varying amounts. Vacation and sick leave pay is accrued when earned in the financial statements.

Customer Advances for Construction

The balance represents fees collected for future capital improvements. The fees may be refundable based on rules filed with the PSCW or statutory requirements.

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.

Long-Term Obligations

Long-term debt and other obligations are reported as Utility liabilities. Bond premiums and discounts, are amortized over the life of the bonds using the straight-line method. Gains or losses on prior refundings are amortized over the remaining life of the old debt or the life of the new debt, whichever is shorter. The balance at year end for premiums and discounts is shown as an increase or decrease in the liability section of the statement of net position. The balance at year end for the loss on refunding is shown as a deferred outflow in the statement of net position.

Deferred Inflows of Resources

A deferred inflow of resources represents an acquisition of net position that applies to a future period and therefore will not be recognized as an inflow of resources (revenue) until that future time.

Waterloo Water and Light Commission

Notes to Financial Statements
December 31, 2025 and 2024

Revenues and Expenses

The Utility distinguishes operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with the Utility's principal ongoing operations. The principal operating revenues of the Utility are charges to customers for sales and services. Operating expenses for enterprise funds include the cost of sales and services, administrative expenses and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

Charges for Services

Billings are rendered and recorded monthly based on metered usage. The Utility does not accrue revenues beyond billing dates.

Current electric rates were approved by the PSCW effective May 1, 2024 and are designed to provide a 6.5% return on rate base.

Current water rates were approved by the PSCW effective September 1, 2023 and are designed to provide a 8% return on rate base.

Current sewer rates were approved by the utility commission effective January 1, 2025.

Capital Contributions

Cash and capital assets are contributed to the Utility from customers, the Municipality or external parties. The value of property contributed to the Utility is reported as revenue on the statements of revenues, expenses and changes in net position.

Transfers

Transfers include the payment in lieu of taxes to the Municipality and other miscellaneous operating items between the Utilities and the Municipality. See Note 3 for more details.

Effect of New Accounting Standards on Current Period Financial Statements

The Governmental Accounting Standards Board (GASB) has approved the following:

- Statement No. 103, *Financial Reporting Model Improvements*
- Statement No. 104, *Disclosure of Certain Capital Assets*
- Statement No. 105, *Subsequent Events*

When they become effective, application of these standards may restate portions of these financial statements.

Comparative Data

Certain amounts presented in the prior year data may have been reclassified in order to be consistent with the current year's presentation.

Waterloo Water and Light Commission

Notes to Financial Statements
December 31, 2025 and 2024

2. Deposits and Investments

	Carrying Value as of December 31,		Risks
	2025	2024	
Checking and savings	\$ 4,518,251	\$ 4,104,223	Custodial credit risk
U.S. treasury securities	-	56,491	Interest risk
Petty cash	376	376	N/A
Total	\$ 4,518,627	\$ 4,161,090	

Deposits in each local and area bank are insured by the FDIC in the amount of \$250,000 for time and savings accounts (including NOW accounts) and \$250,000 for demand deposit accounts (interest-bearing and non-interest-bearing). In addition, if deposits are held in an institution outside of the state in which the government is located, insured amounts are further limited to a total of \$250,000 for the combined amount of all deposit accounts.

Bank accounts are also insured by the State Deposit Guarantee Fund (SDGF) in the amount of \$1,000,000.

The Utility categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs.

The valuation methods for recurring methods fair value measurements are as follows:

As of December 31, 2025, the Utility did not have any investments.

<u>Investment Type</u>	December 31, 2024			
	Level 1	Level 2	Level 3	Total
U.S. treasury securities	\$ 56,491	\$ -	\$ -	\$ 56,491

Custodial Credit Risk

Deposits

Custodial credit risk is the risk that in the event of a financial institution failure, the utility's deposits may not be returned to the Utility.

As of December 31, 2025 and 2024, \$2,238,875 and \$0 of the utility's bank balances known to be individually exposed to custodial credit risk were as follows:

	2025	2024
BMO	\$ 2,238,875	\$ -

Investments

For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the Utility will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party.

Waterloo Water and Light Commission

Notes to Financial Statements
December 31, 2025 and 2024

The Utility does not have any investments exposed to custodial credit risk.

Interest Rate Risk

Interest rate risk is the risk changes in interest rates will adversely affect the fair value of an investment.

As of December 31, 2025, the Utility did not have any investments.

As of December 31, 2024, the utility's investments were as follows:

<u>Investment</u>	<u>Maturity Date</u>	<u>Call Date</u>	<u>Fair Value</u>
U.S. treasury securities	03/15/2025		\$ 56,491

3. Interfund Receivables/Payables

The following is a schedule of interfund balances for the years ended December 31, 2025 and 2024:

<u>Due To</u>	<u>Due From</u>	<u>2025</u>		<u>2024</u>	
		<u>Amount</u>	<u>Principal Purpose</u>	<u>Amount</u>	<u>Principal Purpose</u>
Utility	Tax Fund	\$ 13,696	Delinquent on tax roll	\$ 4,958	Delinquent on tax roll
Utility	Capital Projects Fund	36,103	Electric lighting project	-	
General Fund	Utility	277,667	Tax equivalent and garbage collections	278,378	Tax equivalent and garbage collections
Capital Projects Fund	Utility	254,776	Utility's share of road project.	-	

The following is a schedule of transfer balances for the years ended December 31, 2025 and 2024:

<u>To</u>	<u>From</u>	<u>2025</u>		<u>2024</u>	
		<u>Amount</u>	<u>Principal Purpose</u>	<u>Amount</u>	<u>Principal Purpose</u>
City	Utility	\$ 259,451	Tax equivalent	\$ 260,220	Tax equivalent

4. Restricted Assets

Restricted Accounts

Certain proceeds of the Utility's debt, 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. The following 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.

Waterloo Water and Light Commission

Notes to Financial Statements
December 31, 2025 and 2024

Replacement Account

As a condition of receiving state and federal funds for wastewater plant construction, the Utility has established an account for replacement of certain mechanical equipment.

Restricted Net Position

The following calculation supports the amount of electric, water and sewer restricted net position:

	<u>2025</u>	<u>2024</u>
Restricted assets:		
Redemption account	\$ 335,627	\$ 281,962
Reserve account	516,932	516,932
Replacement account	894,524	805,674
Interest receivable	-	5,068
	<u>1,747,083</u>	<u>1,609,636</u>
Less restricted assets not funded by revenues:		
Reserve from borrowing	<u>(195,708)</u>	<u>(195,708)</u>
Current Liabilities Payable From Restricted Assets	<u>(82,036)</u>	<u>(71,624)</u>
	<u>\$ 1,469,339</u>	<u>\$ 1,342,304</u>

The purpose of the restricted net position is as follows:

	<u>2025</u>	<u>2024</u>
Debt service	\$ 574,815	\$ 531,562
Equipment replacement	<u>894,524</u>	<u>810,742</u>
	<u>\$ 1,469,339</u>	<u>\$ 1,342,304</u>

Waterloo Water and Light Commission

Notes to Financial Statements
December 31, 2025 and 2024

5. Changes in Capital Assets

Electric Utility

A summary of changes in electric capital assets for 2025 follows:

	<u>Balance 1/1/25</u>	<u>Increases</u>	<u>Decreases</u>	<u>Balance 12/31/25</u>
Capital assets, not being depreciated:				
Land and land rights	\$ 199,729	\$ -	\$ -	\$ 199,729
Capital assets being depreciated:				
Distribution	10,976,307	661,685	205,098	11,432,894
General	2,671,509	30,680	-	2,702,189
Total capital assets being depreciated	13,647,816	692,365	205,098	14,135,083
Total capital assets	13,847,545	692,365	205,098	14,334,812
Less accumulated depreciation:				
Distribution	(3,808,941)	(517,654)	259,919	(4,066,676)
General	(1,567,030)	(104,418)	-	(1,671,448)
Total accumulated depreciation	(5,375,971)	(622,072)	259,919	(5,738,124)
Construction in progress	115,697	589,165	611,042	93,820
Net capital assets	<u>\$ 8,587,271</u>			<u>\$ 8,690,508</u>

Waterloo Water and Light Commission

Notes to Financial Statements
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A summary of changes in electric capital assets for 2024 follows:

	<u>Balance 1/1/24</u>	<u>Increases</u>	<u>Decreases</u>	<u>Balance 12/31/24</u>
Capital assets, not being depreciated:				
Land and land rights	<u>\$ 199,729</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 199,729</u>
Capital assets being depreciated:				
Distribution	10,460,979	662,377	147,049	10,976,307
General	<u>2,651,174</u>	<u>20,335</u>	<u>-</u>	<u>2,671,509</u>
Total capital assets being depreciated	<u>13,112,153</u>	<u>682,712</u>	<u>147,049</u>	<u>13,647,816</u>
Total capital assets	<u>13,311,882</u>	<u>682,712</u>	<u>147,049</u>	<u>13,847,545</u>
Less accumulated depreciation:				
Distribution	(3,578,963)	(371,106)	141,128	(3,808,941)
General	<u>(1,468,574)</u>	<u>(98,456)</u>	<u>-</u>	<u>(1,567,030)</u>
Total accumulated depreciation	<u>(5,047,537)</u>	<u>(469,562)</u>	<u>141,128</u>	<u>(5,375,971)</u>
Construction in progress	<u>181,872</u>	<u>534,607</u>	<u>600,782</u>	<u>115,697</u>
Net capital assets	<u>\$ 8,446,217</u>			<u>\$ 8,587,271</u>

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Water Utility

A summary of changes in water capital assets for 2025 follows:

	<u>Balance 1/1/25</u>	<u>Increases</u>	<u>Decreases</u>	<u>Balance 12/31/25</u>
Capital assets, not being depreciated:				
Land and land rights	\$ 13,113	\$ -	\$ -	\$ 13,113
Capital assets being depreciated:				
Source of supply	72,767	-	-	72,767
Pumping	916,002	895,235	361,879	1,449,358
Water treatment	28,844	-	-	28,844
Transmission and distribution	7,248,132	398,166	146,765	7,499,533
General	748,983	38,419	-	787,402
Total capital assets being depreciated	<u>9,014,728</u>	<u>1,331,820</u>	<u>508,644</u>	<u>9,837,904</u>
Total capital assets	<u>9,027,841</u>	<u>1,331,820</u>	<u>508,644</u>	<u>9,851,017</u>
Less accumulated depreciation:				
Source of supply	(43,979)	(1,546)	-	(45,525)
Pumping	(759,932)	(39,298)	364,667	(434,563)
Water treatment	(21,041)	(1,731)	-	(22,772)
Transmission and distribution	(1,473,723)	(156,926)	134,325	(1,496,324)
General	(458,854)	(39,282)	-	(498,136)
Total accumulated depreciation	<u>(2,757,529)</u>	<u>(238,783)</u>	<u>498,992</u>	<u>(2,497,320)</u>
Construction in progress	<u>188,149</u>	<u>1,143,582</u>	<u>1,313,491</u>	<u>18,240</u>
Net capital assets	<u>\$ 6,458,461</u>			<u>\$ 7,371,937</u>

Waterloo Water and Light Commission

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A summary of changes in water capital assets for 2024 follows:

	<u>Balance 1/1/24</u>	<u>Increases</u>	<u>Decreases</u>	<u>Balance 12/31/24</u>
Capital assets, not being depreciated:				
Land and land rights	\$ 13,113	\$ -	\$ -	\$ 13,113
Capital assets being depreciated:				
Source of supply	72,767	-	-	72,767
Pumping	916,002	-	-	916,002
Water treatment	28,844	-	-	28,844
Transmission and distribution	7,235,662	78,737	66,267	7,248,132
General	746,739	2,244	-	748,983
Total capital assets being depreciated	<u>9,000,014</u>	<u>80,981</u>	<u>66,267</u>	<u>9,014,728</u>
Total capital assets	<u>9,013,127</u>	<u>80,981</u>	<u>66,267</u>	<u>9,027,841</u>
Less accumulated depreciation:				
Source of supply	(42,433)	(1,546)	-	(43,979)
Pumping	(734,834)	(25,098)	-	(759,932)
Water treatment	(19,310)	(1,731)	-	(21,041)
Transmission and distribution	(1,386,505)	(153,505)	66,287	(1,473,723)
General	(419,801)	(39,053)	-	(458,854)
Total accumulated depreciation	<u>(2,602,883)</u>	<u>(220,933)</u>	<u>66,287</u>	<u>(2,757,529)</u>
Construction in progress	<u>63,012</u>	<u>125,316</u>	<u>179</u>	<u>188,149</u>
Net capital assets	<u>\$ 6,473,256</u>			<u>\$ 6,458,461</u>

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Sewer Utility

A summary of changes in sewer capital assets for 2025 follows:

	<u>Balance</u> <u>1/1/25</u>	<u>Increases</u>	<u>Decreases</u>	<u>Balance</u> <u>12/31/25</u>
Capital assets, not being depreciated:				
Land and land rights	\$ 21,763	\$ -	\$ -	\$ 21,763
Capital assets being depreciated:				
Collecting system	3,635,215	778,747	19,842	4,394,120
Collecting system pumping	197,409	11,781	-	209,190
Treatment and disposal	6,913,797	21,324,417	3,615,663	24,622,551
General	1,186,910	1,794,966	-	2,981,876
Total capital assets being depreciated	<u>11,933,331</u>	<u>23,909,911</u>	<u>3,635,505</u>	<u>32,207,737</u>
Total capital assets	<u>11,955,094</u>	<u>23,909,911</u>	<u>3,635,505</u>	<u>32,229,500</u>
Less accumulated depreciation:				
Collecting system	(774,169)	(56,703)	19,842	(811,030)
Collecting system pumping	(144,643)	(7,507)	-	(152,150)
Treatment and disposal	(5,786,251)	(529,185)	3,615,664	(2,699,772)
General	(666,639)	(131,528)	-	(798,167)
Total accumulated depreciation	<u>(7,371,702)</u>	<u>(724,923)</u>	<u>3,635,506</u>	<u>(4,461,119)</u>
Construction in progress	<u>18,387,199</u>	<u>6,030,862</u>	<u>23,897,570</u>	<u>520,491</u>
Net capital assets	<u>\$ 22,970,591</u>			<u>\$ 28,288,872</u>

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A summary of changes in sewer capital assets for 2024 follows:

	<u>Balance 1/1/24</u>	<u>Increases</u>	<u>Decreases</u>	<u>Balance 12/31/24</u>
Capital assets, not being depreciated:				
Land and land rights	\$ 21,763	\$ -	\$ -	\$ 21,763
Capital assets being depreciated:				
Collecting system	3,635,215	-	-	3,635,215
Collecting system pumping	189,123	8,286	-	197,409
Treatment and disposal	6,858,866	54,931	-	6,913,797
General	1,186,910	-	-	1,186,910
Total capital assets being depreciated	<u>11,870,114</u>	<u>63,217</u>	<u>-</u>	<u>11,933,331</u>
Total capital assets	<u>11,891,877</u>	<u>63,217</u>	<u>-</u>	<u>11,955,094</u>
Less accumulated depreciation:				
Collecting system	(722,398)	(51,771)	-	(774,169)
Collecting system pumping	(140,436)	(4,207)	-	(144,643)
Treatment and disposal	(5,605,615)	(180,636)	-	(5,786,251)
General	(614,687)	(51,952)	-	(666,639)
Total accumulated depreciation	<u>(7,083,136)</u>	<u>(288,566)</u>	<u>-</u>	<u>(7,371,702)</u>
Construction in progress	<u>8,953,315</u>	<u>9,433,884</u>	<u>-</u>	<u>18,387,199</u>
Net capital assets	<u>\$ 13,762,056</u>			<u>\$ 22,970,591</u>

Waterloo Water and Light Commission

Notes to Financial Statements
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6. Long-Term Obligations

Revenue Debt

The following bonds have been issued:

Date	Purpose	Final Maturity	Interest Rate	Original Amount	Outstanding Amount 12/31/25
11/06/2012	Capital improvements and refinancing capital improvement debt	11/01/2028	3 %	\$ 3,255,000	\$ 195,000
03/27/2013	Refinance capital improvement debt	05/01/2032	3	1,384,900	592,095 *
11/15/2016	Capital improvements debt	11/01/2036	3	1,310,000	860,000
09/10/2020	Capital improvements debt	11/01/2040	0.40-2.25	4,335,000	3,605,000
02/14/2024	Capital improvements debt	05/01/2043	2	4,090,965	4,090,965 * (1)
09/11/2024	Capital improvements debt	11/01/2044	2	621,785	616,265 * (2)
11/12/2024	Capital improvements and refinancing capital improvements debt	05/01/2064	2	17,114,000	16,807,100 *

* The debt noted is directly placed with a third party.

- (1) - During 2024 the Utility was authorized to issue \$4,355,649 of Sewer System Clean Water Fund revenue bonds. The Utility withdrew \$1,122,461 in 2024 and \$2,968,504 in 2025. The original amount reported above has been issued as of December 31, 2025. The repayment schedule is for the amount issued.
- (2) - During 2024 the Utility was authorized to issue \$803,807 of Water System Safe Drinking Water Loan revenue bonds. The Utility withdrew \$133,599 in 2024 and \$488,186 in 2025. The original amount reported above has been issued as of December 31, 2025. The repayment schedule is for the amount issued.

Revenue bonds debt service requirements to maturity follows:

Years Ending December 31:	Bonds		Direct Placement		Total
	Principal	Interest	Principal	Interest	
2026	\$ 360,000	\$ 83,683	\$ 597,769	\$ 402,182	\$ 1,443,634
2027	360,000	78,803	609,715	389,638	1,438,156
2028	360,000	73,515	621,808	377,423	1,432,746
2029	295,000	68,008	634,252	364,960	1,362,220
2030	295,000	63,933	646,850	352,244	1,358,027
2031-2035	1,575,000	245,557	3,144,633	1,572,428	6,537,618
2036-2040	1,415,000	89,366	3,256,321	1,274,191	6,034,878
2041-2045	-	-	2,983,675	879,125	3,862,800
2046-2050	-	-	2,228,100	764,374	2,992,474
2051-2055	-	-	2,431,800	562,413	2,994,213
2056-2060	-	-	2,654,300	341,982	2,996,282
2061-2064	-	-	2,297,202	101,382	2,398,584
Total	\$ 4,660,000	\$ 702,865	\$ 22,106,425	\$ 7,382,342	\$ 34,851,632

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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 2025 and 2024 were \$1,159,685 and \$1,293,941, respectively. Total customer net revenues as defined for the same periods were \$2,885,408 and \$2,801,259. Annual principal and interest payments are expected to require 31% of net revenues on average.

General Obligation Debt

The following general obligation notes have been issued:

<u>Date</u>	<u>Purpose</u>	<u>Final Maturity</u>	<u>Interest Rate</u>	<u>Original Amount</u>	<u>Outstanding Amount 12/31/25</u>
08/22/2022	Water Projects	11/01/2032	3 %	\$ 500,000	\$ 370,000

General obligation notes debt service requirements to maturity follows:

<u>Years Ending December 31:</u>	<u>Bonds</u>		<u>Total</u>
	<u>Principal</u>	<u>Interest</u>	
2026	\$ 50,000	\$ 11,803	\$ 61,803
2027	50,000	10,208	60,208
2028	50,000	8,637	58,637
2029	50,000	7,018	57,018
2030	55,000	5,423	60,423
2031-2032	115,000	5,587	120,587
Total	<u>\$ 370,000</u>	<u>\$ 48,676</u>	<u>\$ 418,676</u>

Long-Term Obligations Summary

Long-term obligation activity for the year ended December 31, 2025 is as follows:

	<u>1/1/25 Balance</u>	<u>Additions</u>	<u>Reductions</u>	<u>12/31/25 Balance</u>	<u>Due Within One Year</u>
Revenue bonds	\$ 24,053,310	\$ 3,456,689	\$ 743,574	\$ 26,766,425	\$ 957,769
General obligation debt	415,000	-	45,000	370,000	50,000
Accrued sick leave	143,414	50,738	42,272	151,880	-
Unamortized debt discount	(22,903)	1,704	-	(21,199)	-
Total	<u>\$ 24,588,821</u>	<u>\$ 3,509,131</u>	<u>\$ 830,846</u>	<u>\$ 27,267,106</u>	<u>\$ 1,007,769</u>

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Long-term obligation activity for the year ended December 31, 2024 is as follows:

	<u>1/1/24 Balance</u>	<u>Additions</u>	<u>Reductions</u>	<u>12/31/24 Balance</u>	<u>Due Within One Year</u>
Revenue bonds	\$ 6,102,457	\$ 18,370,060	\$ 419,207	\$ 24,053,310	\$ 743,356
General obligation debt	460,000	-	45,000	415,000	45,000
Revenue Bond Anticipation Note	8,210,092	8,903,162	17,113,254	-	-
Accrued sick leave	85,587	81,355	23,528	143,414	-
Unamortized debt discount	<u>(24,603)</u>	<u>1,700</u>	<u>-</u>	<u>(22,903)</u>	<u>-</u>
Total	<u>\$ 14,833,533</u>	<u>\$ 27,356,277</u>	<u>\$ 17,600,989</u>	<u>\$ 24,588,821</u>	<u>\$ 788,356</u>

Bond Covenant Disclosures

The following information is provided in compliance with the resolution creating the 2012, 2013, 2016, 2020 and 2024 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 Utility is covered under the following insurance policies at December 31, 2025:

<u>Type</u>	<u>Coverage</u>	<u>Expiration</u>
Automobile	\$ 5,000,000	01/01/2026
Excess liability	5,000,000	01/01/2026
Workers compensation	2,000,000	01/01/2026

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Debt Coverage

Under terms of the resolutions providing for the issue of revenue bonds, revenues less operating expenses excluding depreciation (defined net earnings) must exceed 1.25 times the annual debt service. The coverage only includes revenue debt and does not include general obligation or other debt. The coverage requirement was met in 2025 and 2024 as follows:

	<u>2025</u>	<u>2024</u>
Operating revenues	\$ 7,759,378	\$ 7,575,247
Investment income	108,931	129,500
Miscellaneous nonoperating income	11,429	11,426
Income from merchandising and jobbing	10,789	6,995
Less operation and maintenance expenses	<u>(5,005,119)</u>	<u>(4,921,909)</u>
Net defined earnings	<u>\$ 2,885,408</u>	<u>\$ 2,801,259</u>
Minimum required earnings per resolution: Current year's revenue bond debt service	\$ 1,159,685	\$ 1,293,941
Coverage factor	<u>1.25</u>	<u>1.25</u>
Minimum required earnings	<u>\$ 1,449,606</u>	<u>\$ 1,617,426</u>
Actual debt coverage	<u>2.49</u>	<u>2.16</u>

Number of Customers and Billed Volumes - Electric

The Utility has the following number of customers and billed volumes for 2025 and 2024:

	<u>Customers</u>		<u>Sales (000 kWh)</u>	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
Residential	1,621	1,626	12,877	12,515
General	272	275	3,850	3,964
Small power	18	18	5,690	5,681
Large power	7	7	10,836	10,056
Street and highway lighting	<u>2</u>	<u>2</u>	<u>206</u>	<u>210</u>
Total	<u>1,920</u>	<u>1,928</u>	<u>33,459</u>	<u>32,426</u>

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Number of Customers and Billed Volumes - Water

The Utility has the following number of customers and billed volumes for 2025 and 2024:

	Customers		Sales (000 gals)	
	2025	2024	2025	2024
Residential	1,176	1,178	43,472	44,055
Multifamily residential	25	25	4,996	5,807
Commercial	109	109	12,526	13,230
Industrial	10	11	15,685	21,616
Public authority	15	15	1,529	1,565
Irrigation	1	1	2,150	2,400
Interdepartmental	5	6	1,936	3,892
Total	1,341	1,345	82,294	92,565

Number of Customers and Billed Volumes - Sewer

The Utility has the following number of customers and billed volumes for 2025 and 2024:

	Customers		Sales (000 gals)	
	2025	2024	2025	2024
Residential	1,176	1,175	41,941	42,793
Multifamily residential	24	24	4,995	5,807
Commercial	103	103	9,760	9,727
Industrial	10	10	14,902	23,972
Public authority	12	12	1,334	1,314
Wholesale	1	1	6,365	9,053
Total	1,326	1,325	79,297	92,666

7. Net Position

GASB No. 34 requires the classification of net position into three components - net investment in capital assets, restricted and unrestricted. These classifications are defined as follows:

Net Investment in Capital Assets - This component of net position 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. Rather, that portion of the debt is included in the same net position component as the unspent proceeds.

Restricted - This component of net position consists of constraints placed on net position use through external constraints imposed by creditors (such as through debt covenants), grantors, contributors or laws or regulations of other governments or constraints imposed by law through constitutional provisions or enabling legislation.

Unrestricted Net Position - This component of net position consists of net positions that do not meet the definition of "restricted" or "net investment in capital assets."

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

The following calculation supports the total net investment in capital assets subtotal:

	<u>2025</u>	<u>2024</u>
Plant in service	\$ 56,415,329	\$ 34,830,480
Accumulated depreciation/amortization	(12,696,563)	(15,505,202)
Construction work in progress	632,551	18,691,045
Subtotal	<u>44,351,317</u>	<u>38,016,323</u>
Less capital related debt:		
Current portion of capital related long-term debt	1,007,769	788,356
Long-term portion of capital related long-term debt	26,128,656	23,679,954
Unamortized debt discount	(21,199)	(22,903)
Subtotal	<u>27,115,226</u>	<u>24,445,407</u>
Add unspent debt proceeds:		
Reserve from borrowing	195,708	195,708
Total net investment in capital assets	<u>\$ 17,431,799</u>	<u>\$ 13,766,624</u>

8. Employees Retirement System

General Information About the 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 expected to work at least 1,200 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 issues a standalone Annual Comprehensive Financial Report (ACFR), which can be found at <http://etf.wi.gov/about-etf/reports-and-studies/financial-reports-and-statements>.

Additionally, ETF issued a standalone Wisconsin Retirement System Financial Report, which can be found using the link above.

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.

Waterloo Water and Light Commission

Notes to Financial Statements
December 31, 2025 and 2024

Benefits Provided

Employees who retire at or after age 65 (54 for protective occupation employees, 62 for elected officials and State executive 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 earnings period. 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 age 55 (50 for protective occupation employees) 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.

Postretirement 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:

<u>Year</u>	<u>Core Fund Adjustment %</u>	<u>Variable Fund Adjustment %</u>
2015	2.9	2.0
2016	0.5	(5.0)
2017	2.0	4.0
2018	2.4	17.0
2019	0.0	(10.0)
2020	1.7	21.0
2021	5.1	13.0
2022	7.4	15.0
2023	1.6	(21.0)
2024	3.6	15.0

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 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.

Waterloo Water and Light Commission

Notes to Financial Statements
December 31, 2025 and 2024

The WRS recognized \$74,361 and \$66,188 in contributions from the Utility during the current and prior reporting periods, respectively.

Contribution rates for the plan year reported as of December 31, 2025 and December 31, 2024 are:

	2025		2024	
	Employee	Employer	Employee	Employer
General (including Executives and Elected Officials)	6.90 %	6.90 %	6.80 %	6.80 %
Protective with Social Security	6.90	14.30	6.80	13.20
Protective without Social Security	6.90	19.10	6.80	18.10

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

At December 31, 2025, the Utility reported a liability (asset) of \$79,478 for its proportionate share of the net pension liability (asset). The net pension liability (asset) was measured as of December 31, 2024, and the total pension liability used to calculate the net pension liability (asset) was determined by an actuarial valuation as of December 31, 2023 rolled forward to December 31, 2024. No material changes in assumptions or benefit terms occurred between the actuarial valuation date and the measurement date. The Utility's proportion of the net pension liability (asset) was based on the Utility's share of contributions to the pension plan relative to the contributions of all participating employers. At December 31, 2024, the Utility's proportion was 0.01442159%, which was an increase of 0.00059731% from its proportion measured as of December 31, 2023.

At December 31, 2024, the Utility reported a liability (asset) of \$70,655 for its proportionate share of the net pension liability (asset). The net pension liability (asset) was measured as of December 31, 2023, and the total pension liability used to calculate the net pension liability (asset) was determined by an actuarial valuation as of December 31, 2022 rolled forward to December 31, 2023. No material changes in assumptions or benefit terms occurred between the actuarial valuation date and the measurement date. The Utility's proportion of the net pension liability (asset) was based on the Utility's share of contributions to the pension plan relative to the contributions of all participating employers. At December 31, 2023, the Utility's proportion was 0.01382428%, which was an increase of 0.00038238% from its proportion measured as of December 31, 2022.

For the years ended December 31, 2025 and 2024, the Utility recognized pension expense (revenue) of \$100,578 and \$(1,265), respectively.

At December 31, 2025, the Utility reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between projected and actual experience	\$ 169,242	\$ 176,943
Changes in assumption	16,341	-
Net differences between project and actual earnings on pension plan	134,086	-
Changes in proportion and differences between employer contributions and proportionate share of contributions	89	1,195
Employer contributions subsequent to the measurement date	78,457	-
Total	<u>\$ 398,215</u>	<u>\$ 178,138</u>

Waterloo Water and Light Commission

Notes to Financial Statements
December 31, 2025 and 2024

At December 31, 2024, the Utility reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 200,371	\$ 313,156
Changes in assumption	22,806	-
Net differences between project and actual earnings on pension plan	253,548	-
Changes in proportion and differences between employer contributions and proportionate share of contributions	331	790
Employer contributions subsequent to the measurement date	74,361	-
	<u>551,417</u>	<u>313,946</u>
Total	<u>\$ 551,417</u>	<u>\$ 313,946</u>

Deferred outflows related to pension resulting from the WRS Employer's contributions subsequent to the measurement date reported in the tables above will be recognized as a reduction of the net pension liability (asset) in the subsequent year. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pension will be recognized in pension expense as follows:

Years Ending December 31:

2026	\$ 42,407
2027	147,403
2028	(36,721)
2029	(11,469)
2030	-
Thereafter	-
	<u>-</u>
Total	<u>\$ 141,620</u>

Waterloo Water and Light Commission

Notes to Financial Statements
December 31, 2025 and 2024

Actuarial Assumptions

The total pension liability in the actuarial valuation used in the current and prior year was determined using the following actuarial assumptions, applied to all periods included in the measurement:

	2025	2024
Actuarial Valuation Date:	December 31, 2023	December 31, 2022
Measurement Date of Net Pension Liability (Asset):	December 31, 2024	December 31, 2023
Experience Study:	January 1, 2021 - December 31, 2023, Published November 19, 2024	January 1, 2018 - December 31, 2020, Published November 19, 2021
Actuarial Cost Method:	Entry Age Normal	Entry Age Normal
Asset Valuation Method:	Fair Value	Fair Value
Long-Term Expected Rate of Return:	6.8%	6.8%
Discount Rate:	6.8%	6.8%
Salary Increases:		
Wage Inflation	3.0%	3.0%
Seniority/Merit	0.1%-5.7%	0.1%-5.6%
Mortality:	2020 WRS Experience Mortality Table	2020 WRS Experience Mortality Table
Postretirement Adjustments: *	1.7%	1.7%

* No postretirement adjustment is guaranteed. Actual adjustments are based on recognized investment return, actuarial experience and other factors. The percentages listed above are the assumed annual adjustment based on the investment return assumption and the postretirement discount rate. Includes the impact of known Market Recognition Account deferred gains/losses on the liability for dividend payments.

Waterloo Water and Light Commission

Notes to Financial Statements
December 31, 2025 and 2024

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 as of December 31, 2025 are summarized in the following table:

Asset Allocation Targets and Expected Returns¹ as of the Measurement Date December 31, 2024

Core Fund Asset Class	Asset Allocation %	Long-Term Expected Nominal Rate of Return %	Long-Term Expected Real Rate of Return %²
Public Equity	38 %	7.0 %	4.3 %
Public Fixed Income	27	6.1	3.4
Inflation Sensitive	19	4.8	2.1
Real Estate	8	6.5	3.8
Private Equity/Debt	20	9.5	6.7
Leverage ³	(12)	3.7	1.1
Total Core Fund ³	100	7.5	4.8
Variable Fund Asset			
U.S. Equities	70	6.5	3.8
International Equities	30	7.4	4.7
Total Variable Fund	100	6.9	4.2

¹ *Asset Allocations are managed within established ranges; target percentages may differ from actual monthly allocations.*

² *New England Pension Consultants' Long-Term U.S. CPI (Inflation) Forecast: 2.6%.*

³ *The investment policy used for the Core Fund involves reducing equity exposure by leveraging lower-volatility assets, such as fixed income securities. Currently, an asset allocation target of 12% policy leverage is used subject to an allowable range of up to 20%.*

Waterloo Water and Light Commission

Notes to Financial Statements
December 31, 2025 and 2024

The target allocation and best estimates of arithmetic real rates of return for each major asset class as of December 31, 2024 are summarized in the following table:

Asset Allocation Targets and Expected Returns¹ as of the Measurement Date December 31, 2023			
Core Fund Asset Class	Asset Allocation %	Long-Term Expected Nominal Rate of Return %	Long-Term Expected Real Rate of Return %²
Public Equity	40 %	7.3 %	4.5 %
Public Fixed Income	27	5.8	3.0
Inflation Sensitive	19	4.4	1.7
Real Estate	8	5.8	3.0
Private Equity/Debt	18	9.6	6.7
Leverage ³	(12)	3.7	1.0
Total Core Fund ³	100	7.4	4.6
Variable Fund Asset			
U.S. Equities	70	6.8	4.0
International Equities	30	7.6	4.8
Total Variable Fund	100	7.3	4.5

¹ Asset Allocations are managed within established ranges; target percentages may differ from actual monthly allocations.

² New England Pension Consultants' Long-Term U.S. CPI (Inflation) Forecast: 2.7%.

³ The investment policy used for the Core Fund involves reducing equity exposure by leveraging lower-volatility assets, such as fixed income securities. Currently, an asset allocation target of 12% policy leverage is used subject to an allowable range of up to 20%.

Waterloo Water and Light Commission

Notes to Financial Statements
December 31, 2025 and 2024

Single Discount Rate

A single discount rate of 6.80% was used to measure the total pension liability as of December 31, 2025 and December 31, 2024. As of December 31, 2025, this discount rate was based on the expected rate of return on pension plan investments of 6.80% and a long term bond rate of 4.08% (Source: "20-Bond GO Index" is the Bond Buyer Index, general obligation, 20 years to maturity, mixed quality as of December 31, 2024. In describing this index, the Bond Buyer notes that the bonds' average quality is roughly equivalent to Moody's Investors Services' Aa2 rating and Standard and Poor's Corp.'s AA.) As of December 31, 2024, the discount rate was based on the expected rate of return on pension plan investments of 6.80% and a long term bond rate of 3.77%. (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, 2023. 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 6.80% expected rate of return implies that a dividend of approximately 1.7% 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 long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Sensitivity of the Utility's Proportionate Share of the Net Pension Liability (Asset) to Changes in the Discount Rate

The following presents the Utility's proportionate share of the net pension liability (asset) calculated using the current discount rate, as well as what the Utility'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 or 1-percentage-point higher than the current rate.

The sensitivity analysis as of December 31, 2025 follows:

	1% Decrease to Discount Rate (5.80%)	Current Discount Rate (6.80%)	1% Increase to Discount Rate (7.80%)
Utility's proportionate share of the net position liability (asset)	\$ 744,736	\$ 79,478	\$ (393,328)

The sensitivity analysis as of December 31, 2024 follows:

	1% Decrease to Discount Rate (5.80%)	Current Discount Rate (6.80%)	1% Increase to Discount Rate (7.80%)
Utility's proportionate share of the net position liability (asset)	\$ 683,406	\$ 70,655	\$ (358,026)

Pension Plan Fiduciary Net Position

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

Waterloo Water and Light Commission

Notes to Financial Statements
December 31, 2025 and 2024

9. Commitments and Contingencies

Long-Term Contracts - WPPI Energy

The electric utility is one of 51 WPPI Energy members located throughout the states of Wisconsin, Michigan and Iowa. On December 1, 1989, each initial WPPI Energy member commenced purchasing electric service from WPPI Energy under a long-term Power Supply Contract for Participating Members (long-term contract). Under the long-term contract, WPPI Energy 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 Energy members to pay for power and energy requirements supplied or made available by WPPI Energy at rates sufficient to cover WPPI Energy's revenue requirement including power supply costs, administrative expenses and debt service. WPPI Energy'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 Energy obligations. The long-term contract provides that all payments to WPPI Energy constitute operating expenses of the 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 was \$221 million as of December 31, 2025.

Claims and Judgments

From time to time, the Utility is party to various pending claims and legal proceedings. Although the outcome of such matters cannot be forecasted with certainty, it is the opinion of management and the utility's legal counsel that the likelihood is remote that any such claims or proceedings will have a material adverse effect on the utility's financial position or results of operations.

Open Contracts

The Utility has open contracts for approximately \$22,640,210 for upgrading the existing Wastewater Treatment Facility (WWTF). As of December 31, 2025, approximately \$22,338,142 has been expended.

10. Significant Customers

Electric Utility

The Utility has one significant customer who was responsible for 11% and 12% of operating revenues in 2025 and 2024, respectively.

11. Subsequent Events

The Utility evaluated subsequent events through the date that the financial statements were available to be issued, for events requiring recording or disclosure in the financial statements.

REQUIRED SUPPLEMENTARY INFORMATION

Waterloo Water and Light Commission

Schedule of Proportionate Share of the Net Pension Asset - Wisconsin Retirement System

Last 10 Fiscal Years

<u>Fiscal Year Ending</u>	<u>Proportion of the Net Pension Liability (Asset)</u>	<u>Proportionate Share of the Net Pension Liability (Asset)</u>	<u>Covered Payroll</u>	<u>Proportionate Share of the Net Pension Asset as a Percentage of Covered Payroll</u>	<u>Plan Fiduciary Net Position as a Percentage of the Total Pension Liability (Asset)</u>
12/31/16	0.01266419%	\$ 56,119	\$ 470,700	11.92%	98.20%
12/31/17	0.01247212%	26,380	477,397	5.53%	99.12%
12/31/18	0.01302015%	(93,417)	540,500	17.28%	102.93%
12/31/19	0.01313895%	126,918	483,090	26.27%	96.45%
12/31/20	0.01331104%	(129,830)	624,015	20.81%	102.96%
12/31/21	0.01313816%	(235,818)	650,232	36.27%	105.26%
12/31/22	0.01331569%	(317,352)	686,932	46.20%	106.02%
12/31/23	0.01344190%	220,173	751,210	29.31%	95.72%
12/31/24	0.01382428%	70,655	877,738	8.05%	98.85%
12/31/25	0.01442159%	79,385	1,077,895	7.37%	98.79%

Schedule of Employer Contributions - Wisconsin Retirement System

Last 10 Fiscal Years

<u>Fiscal Year Ending</u>	<u>Contractually Required Contributions</u>	<u>Contributions in Relation to the Contractually Required Contributions</u>	<u>Contribution Deficiency (Excess)</u>	<u>Covered Payroll</u>	<u>Contributions as a Percentage of Covered Payroll</u>
12/31/16	\$ 32,463	\$ 32,463	\$ -	\$ 477,397	6.80%
12/31/17	36,754	36,754	-	540,500	6.80%
12/31/18	36,367	36,367	-	483,090	7.53%
12/31/19	41,497	41,497	-	624,015	6.65%
12/31/20	43,891	43,891	-	650,232	6.75%
12/31/21	46,375	46,375	-	686,932	6.75%
12/31/22	48,828	48,828	-	751,210	6.50%
12/31/23	66,188	66,188	-	877,738	7.54%
12/31/24	74,361	74,361	-	1,077,895	6.90%
12/31/25	78,457	78,457	-	1,128,890	6.95%

See notes to required supplementary information

Waterloo Water and Light Commission

Notes to Required Supplementary Information

Year Ended December 31, 2025

Changes of benefit terms. There were no changes of benefit terms for any participating

Changes of assumptions.

	<u>2016 - 2018</u>	<u>2019 - 2024</u>	<u>2025</u>
Long-term expected rate of return	7.0%	6.8%	6.8%
Discount rate	7.0%	6.8%	6.8%
Salary increases:			
Inflation	3.0%	3.0%	3.0%
Seniority/Merit	0.1%-5.6%	0.1%-5.6%	0.1%-5.7%
Mortality	Wisconsin 2018 Mortality Table	2020 WRS Experience Mortality Table	2020 WRS Experience Mortality Table
Postretirement adjustments	1.90%	1.70%	1.70%

These schedules are presented to illustrate the requirements to show information for 10 years. However, until a full 10-year trend is compiled, information is presented for those

SUPPLEMENTARY INFORMATION

Waterloo Water and Light Commission

Electric Utility Plant

Year Ended December 31, 2025

	<u>Balance</u> <u>1/1/25</u>	<u>Additions</u>	<u>Retirements</u>	<u>Adjustments</u>	<u>Balance</u> <u>12/31/25</u>
Distribution					
Land and land rights	\$ 48,940	\$ -	\$ -	\$ -	\$ 48,940
Structures and improvements	4,926	-	-	-	4,926
Station equipment	4,158,031	-	-	-	4,158,031
Poles, towers and fixtures	849,226	78,392	27,292	-	900,326
Overhead conductors and devices	578,434	59,505	22,755	(152)	615,032
Underground conduit	111,639	83,571	-	(9,618)	185,592
Underground conductors and devices	2,461,121	235,413	26,101	(24,308)	2,646,125
Line transformers	1,031,576	74,268	-	(3,700)	1,102,144
Services	776,304	32,666	3,556	(19,714)	785,700
Meters	500,540	37,042	107,845	59,472	489,209
Street lighting and signal systems	504,510	58,848	17,549	-	545,809
	<u>11,025,247</u>	<u>659,705</u>	<u>205,098</u>	<u>1,980</u>	<u>11,481,834</u>
General					
Land and land rights	150,789	-	-	-	150,789
Structures and improvements	1,866,842	-	-	-	1,866,842
Office furniture and equipment	10,532	-	-	-	10,532
Computer equipment	47,207	30,680	-	-	77,887
Transportation equipment	559,758	-	-	-	559,758
Stores equipment	12,672	-	-	-	12,672
Tools, shop and garage equipment	56,210	-	-	-	56,210
Laboratory equipment	9,080	-	-	-	9,080
Power-operated equipment	94,563	-	-	-	94,563
Communication equipment	8,219	-	-	-	8,219
Miscellaneous equipment	6,426	-	-	-	6,426
	<u>2,822,298</u>	<u>30,680</u>	<u>-</u>	<u>-</u>	<u>2,852,978</u>
Total electric utility plant	<u>\$ 13,847,545</u>	<u>\$ 690,385</u>	<u>\$ 205,098</u>	<u>\$ 1,980</u>	<u>\$ 14,334,812</u>

Waterloo Water and Light Commission

Water Utility Plant

Year Ended December 31, 2025

	<u>Balance 1/1/25</u>	<u>Additions</u>	<u>Retirements</u>	<u>Adjustments</u>	<u>Balance 12/31/25</u>
Source of Supply					
Land and land rights	\$ 2,012	\$ -	\$ -	\$ -	\$ 2,012
Wells and springs	21,432	-	-	-	21,432
Supply mains	51,335	-	-	-	51,335
Total source of supply	<u>74,779</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>74,779</u>
Pumping					
Structures and improvements	678,784	411,276	297,598	-	792,462
Electric pumping equipment	235,132	338,771	62,195	-	511,708
Other pumping equipment	2,086	145,188	2,086	-	145,188
Total pumping	<u>916,002</u>	<u>895,235</u>	<u>361,879</u>	<u>-</u>	<u>1,449,358</u>
Water Treatment					
Water treatment equipment	<u>28,844</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>28,844</u>
Transmission and Distribution					
Land and land rights	2,017	-	-	-	2,017
Distribution reservoirs and standpipes	83,086	-	10,797	-	72,289
Transmission and distribution mains	4,367,172	294,390	10,168	-	4,651,394
Services	1,458,536	31,859	640	-	1,489,755
Meters	737,292	20,640	111,720	(12,440)	633,772
Hydrants	602,046	51,277	1,000	-	652,323
Total transmission and distribution	<u>7,250,149</u>	<u>398,166</u>	<u>134,325</u>	<u>(12,440)</u>	<u>7,501,550</u>
General					
Land and land rights	9,084	-	-	-	9,084
Structures and improvements	372,139	-	-	-	372,139
Office furniture and equipment	4,250	-	-	-	4,250
Computer equipment	16,240	479	-	-	16,719
Transportation equipment	104,304	-	-	-	104,304
Stores equipment	7,262	-	-	-	7,262
Tools, shop and garage equipment	33,820	-	-	-	33,820
Laboratory equipment	2,042	-	-	-	2,042
Power-operated equipment	62,072	-	-	-	62,072
Communication equipment	1,560	-	-	-	1,560
SCADA equipment	141,251	37,940	-	-	179,191
Miscellaneous equipment	4,043	-	-	-	4,043
Total general	<u>758,067</u>	<u>38,419</u>	<u>-</u>	<u>-</u>	<u>796,486</u>
Total water utility plant	<u>\$ 9,027,841</u>	<u>\$ 1,331,820</u>	<u>\$ 496,204</u>	<u>\$ (12,440)</u>	<u>\$ 9,851,017</u>

Waterloo Water and Light Commission

Sewer Utility Plant

Year Ended December 31, 2025

	Balance 1/1/25	Additions	Retirements	Balance 12/31/25
Collecting System				
Collecting mains	\$ 3,442,746	\$ 778,746	\$ 19,842	\$ 4,201,650
Force mains	25,320	-	-	25,320
Other collecting system equipment	167,150	-	-	167,150
Total collecting system	<u>3,635,216</u>	<u>778,746</u>	<u>19,842</u>	<u>4,394,120</u>
Collecting System Pumping				
Pump station equipment	117,049	-	-	117,049
Electric pumping equipment	80,360	11,781	-	92,141
Total collecting system pumping	<u>197,409</u>	<u>11,781</u>	<u>-</u>	<u>209,190</u>
Treatment and Disposal				
Land and land rights	400	-	-	400
Structures and improvements	3,458,083	13,562,454	1,897,839	15,122,698
Preliminary treatment equipment	352,372	484,280	352,372	484,280
Primary treatment equipment	72,245	109,753	63,473	118,525
Secondary treatment equipment	1,386,169	1,259,970	720,735	1,925,404
Advanced treatment equipment	269,230	1,891,449	223,197	1,937,482
Sludge treatment and disposal equipment	690,869	246,614	-	937,483
Plant site piping	348,047	3,664,858	348,047	3,664,858
Flow metering and monitoring equipment	43,231	20,377	-	63,608
Other treatment and disposal equipment	293,550	84,663	10,000	368,213
Total treatment and disposal	<u>6,914,196</u>	<u>21,324,418</u>	<u>3,615,663</u>	<u>24,622,951</u>
General				
Land and land rights	21,363	-	-	21,363
Structures and improvements	578,659	-	-	578,659
Office furniture and equipment	4,892	16,556	-	21,448
Computer equipment	20,101	560	-	20,661
Transportation equipment	105,754	1	-	105,755
Communication equipment	267,756	1,659,051	-	1,926,807
Other general equipment	209,748	44,609	-	254,357
Laboratory equipment	-	74,189	-	74,189
Total general	<u>1,208,273</u>	<u>1,794,966</u>	<u>-</u>	<u>3,003,239</u>
Total sewer utility plant	<u>\$ 11,955,094</u>	<u>\$ 23,909,911</u>	<u>\$ 3,635,505</u>	<u>\$ 32,229,500</u>

Waterloo Water and Light Commission

Electric Utility Operating Revenues and Expenses
Years Ended December 31, 2025 and 2024

	<u>2025</u>	<u>2024</u>
Operating Revenues		
Sales of electricity:		
Residential	\$ 1,765,731	\$ 1,626,142
Rural	125,777	116,225
General service	504,818	487,306
Small power	664,243	640,685
Large power	1,405,299	1,238,131
Public street and highway lighting	79,096	74,790
Interdepartmental	137,514	126,460
	<u>4,682,478</u>	<u>4,309,739</u>
Total sales of electricity		
Other operating revenues:		
Forfeited discounts	10,796	10,215
Miscellaneous service revenues	6,470	3,600
Rent from electric property	27,667	42,327
Other	836	890
	<u>4,728,247</u>	<u>4,366,771</u>
Total operating revenues		
Operating Expenses		
Operation and maintenance:		
Other power supply:		
Purchased power	2,934,194	2,711,752
Distribution:		
Operation supervision and engineering	11,842	24,873
Station	19,563	26,200
Overhead line	12,620	25,607
Underground line	4,844	37,174
Street lighting and signal system	11,522	19,734
Meter	(12,288)	5,750
Customer installations	4,047	4,187
Miscellaneous	138,367	100,318
Maintenance:		
Supervision and engineering	46,905	48,094
Overhead lines	96,946	94,923
Underground lines	3,248	546
Line transformers	4,405	25,319
	<u>342,021</u>	<u>412,725</u>
Total distribution		
Customer accounts:		
Meter reading	9,022	10,742
Customer records and collection	57,181	58,681
	<u>66,203</u>	<u>69,423</u>
Total customer accounts		
Sales:		
Advertising	-	(1,866)

Waterloo Water and Light Commission

Electric Utility Operating Revenues and Expenses
Years Ended December 31, 2025 and 2024

	<u>2025</u>	<u>2024</u>
Administrative and general:		
Salaries	\$ 71,659	\$ 71,763
Office supplies	42,456	36,440
Administrative expenses transferred	(31,857)	(32,321)
Outside services employed	18,984	76,047
Property insurance	14,561	15,604
Employee pensions and benefits	171,555	138,975
Regulatory commission	671	22,977
Miscellaneous	51,337	49,045
Maintenance	54,344	69,581
	<u>393,710</u>	<u>448,111</u>
Total administrative and general		
Taxes	<u>46,062</u>	<u>41,130</u>
Total operation and maintenance	3,782,190	3,681,275
Depreciation	<u>429,692</u>	<u>411,040</u>
Total operating expenses	<u>4,211,882</u>	<u>4,092,315</u>
Operating income	<u>\$ 516,365</u>	<u>\$ 274,456</u>

Waterloo Water and Light Commission

Water Utility Operating Revenues and Expenses
Years Ended December 31, 2025 and 2024

	<u>2025</u>	<u>2024</u>
Operating Revenues		
Sales of water:		
Metered:		
Residential	\$ 399,123	\$ 402,934
Commercial	93,804	121,683
Industrial	80,877	85,004
Public authorities	14,406	14,584
Interdepartmental	10,733	18,638
Service to other systems	8,987	9,895
	<u>607,930</u>	<u>652,738</u>
Total metered sales	607,930	652,738
Private fire protection	6,900	6,900
Public fire protection	271,833	272,537
	<u>886,663</u>	<u>932,175</u>
Total sales of water	886,663	932,175
Other operating revenues:		
Forfeited discounts	2,607	2,738
Other	40,513	42,181
	<u>929,783</u>	<u>977,094</u>
Total operating revenues	929,783	977,094
Operating Expenses		
Operation and maintenance:		
Source of supply:		
Operation supervision and engineering	17,941	17,669
Operation labor	12,715	13,133
	<u>30,656</u>	<u>30,802</u>
Total source of supply	30,656	30,802
Pumping:		
Fuel or purchased power for pumping	22,785	19,562
Pumping labor	14,821	16,209
Miscellaneous	4,413	5,961
Maintenance:		
Structures and improvements	200	2,358
Pumping equipment	49,291	375
	<u>91,510</u>	<u>44,465</u>
Total pumping	91,510	44,465
Water treatment:		
Chemicals	9,269	12,944
Operation labor	9,735	8,377
Maintenance:		
Water treatment equipment	1,172	1,525
	<u>20,176</u>	<u>22,846</u>
Total water treatment	20,176	22,846

Waterloo Water and Light Commission

Water Utility Operating Revenues and Expenses
Years Ended December 31, 2025 and 2024

	<u>2025</u>	<u>2024</u>
Transmission and distribution:		
Storage facilities	\$ 54	\$ 2,655
Transmission and distribution lines	18,693	13,200
Meters	2,908	5,590
Customer installations	2,489	3,538
Miscellaneous	2,987	3,099
Maintenance:		
Mains	23,392	15,979
Services	4,316	5,035
Hydrants	4,683	2,551
	<u>59,522</u>	<u>51,647</u>
Total transmission and distribution		
Customer accounts:		
Meter reading	8,063	9,110
Accounting and collecting labor	27,035	25,462
	<u>35,098</u>	<u>34,572</u>
Total customer accounts		
Administrative and general:		
Salaries	32,100	30,659
Office supplies	19,706	19,089
Outside services employed	11,059	24,467
Property insurance	7,869	7,083
Employee pensions and benefits	54,031	55,037
Regulatory commission	-	245
Miscellaneous	7,305	8,338
Maintenance	19,231	17,335
	<u>151,301</u>	<u>162,253</u>
Total administrative and general		
Taxes	8,239	10,371
	<u>396,502</u>	<u>356,956</u>
Total operation and maintenance		
Depreciation	205,085	187,409
	<u>601,587</u>	<u>544,365</u>
Total operating expenses		
Operating income	<u>\$ 328,196</u>	<u>\$ 432,729</u>

Waterloo Water and Light Commission

Sewer Utility Operating Revenues and Expenses
Years Ended December 31, 2025 and 2024

	<u>2025</u>	<u>2024</u>
Operating Revenues		
Wastewater revenues:		
Residential	\$ 1,073,409	\$ 940,710
Commercial	346,379	309,550
Industrial	495,323	778,130
Public authorities	44,761	39,742
Service to other systems	134,504	157,926
	<u>2,094,376</u>	<u>2,226,058</u>
Total sewer revenues		
Other operating revenues:		
Forfeited discounts	5,375	3,674
Miscellaneous	1,597	1,650
	<u>2,101,348</u>	<u>2,231,382</u>
Total operating revenues		
Operating Expenses		
Operation and maintenance:		
Operation:		
Supervision and labor	163,118	135,379
Power and fuel for pumping	102,680	103,535
Phosphorous removal chemicals	39,478	38,190
Sludge conditioning chemicals	19,464	33,642
Other operating supplies	62,276	66,274
	<u>387,016</u>	<u>377,020</u>
Total operation		
Maintenance:		
Collection system	42,031	87,250
Treatment and disposal plant equipment	41,847	47,715
General plant structures and equipment	35,826	40,894
	<u>119,704</u>	<u>175,859</u>
Total maintenance		
Customer accounts:		
Accounting and collecting	28,990	27,669
Meter Reading	-	30
	<u>28,990</u>	<u>27,699</u>
Total customer accounts		
Administrative and general:		
Salaries	49,910	47,889
Office supplies	24,080	25,001
Outside services employed	18,443	25,639
Insurance	20,783	13,705
Employees pensions and benefits	111,477	123,641
Miscellaneous	34,313	38,173
	<u>259,006</u>	<u>274,048</u>
Total administrative and general		
Taxes		
	<u>31,711</u>	<u>29,052</u>
Total operation and maintenance		
	826,427	883,678
Depreciation		
	<u>731,436</u>	<u>298,943</u>
Total operating expenses		
	<u>1,557,863</u>	<u>1,182,621</u>
Operating income		
	<u>\$ 543,485</u>	<u>\$ 1,048,761</u>

Waterloo Water and Light Commission

Statements of Net Position - Sewer Utility
December 31, 2025 and 2024

	<u>2025</u>	<u>2024</u>
Assets and Deferred Outflows of Resources		
Current Assets		
Cash and investments	\$ 2,970,435	\$ 2,666,351
Restricted assets:		
Redemption account	138,118	197,803
Customer accounts receivable	<u>267,849</u>	<u>199,689</u>
Total current assets	<u>3,376,402</u>	<u>3,063,843</u>
Noncurrent Assets		
Restricted assets:		
Reserve account	243,335	81,099
Replacement account	894,524	805,674
Interest receivable	-	121
Capital assets:		
Plant in service:		
Sewer	<u>32,229,500</u>	<u>11,955,094</u>
Total plant in service	<u>32,229,500</u>	<u>11,955,094</u>
Accumulated depreciation/amortization:		
Sewer	<u>(4,461,119)</u>	<u>(7,371,702)</u>
Total accumulated depreciation/amortization	<u>(4,461,119)</u>	<u>(7,371,702)</u>
Construction work in progress:		
Sewer	<u>520,491</u>	<u>18,387,199</u>
Total construction work in progress	<u>520,491</u>	<u>18,387,199</u>
Total noncurrent assets	<u>29,426,731</u>	<u>23,857,485</u>
Total assets	<u>32,803,133</u>	<u>26,921,328</u>
Deferred Outflows of Resources		
Deferred outflows related to pension	<u>125,849</u>	<u>147,920</u>

Waterloo Water and Light Commission

Statements of Net Position - Sewer Utility
December 31, 2025 and 2024

	<u>2025</u>	<u>2024</u>
Liabilities, Deferred Inflows of Resources and Net Position		
Current Liabilities		
Accounts payable	\$ 1,372,600	\$ 496,897
Due to Municipality	177,917	(501)
Accrued vacation leave	11,978	17,176
Current liabilities payable from restricted assets:		
Current portion of revenue bonds	571,702	383,055
Accrued interest	<u>65,856</u>	<u>56,212</u>
Total current liabilities	<u>2,200,053</u>	<u>952,839</u>
Noncurrent Liabilities		
Revenue bonds	20,918,458	18,521,656
Accrued sick leave	53,874	48,676
Net pension liability	<u>22,935</u>	<u>21,202</u>
Total noncurrent liabilities	<u>20,995,267</u>	<u>18,591,534</u>
Total liabilities	<u>23,195,320</u>	<u>19,544,373</u>
Deferred Inflows of Resources		
Deferred inflows related to pension	<u>43,840</u>	<u>83,029</u>
Net Position		
Net investment in capital assets	6,798,712	4,065,880
Restricted for:		
Debt service	315,597	217,743
Equipment replacement	894,524	810,742
Unrestricted	<u>1,680,989</u>	<u>2,347,481</u>
Total net position	<u>\$ 9,689,822</u>	<u>\$ 7,441,846</u>



136 North Monroe Street
Waterloo, WI 53594
Phone: (920) 478-3025
Fax: (920) 478-2021
www.waterloowi.us

CITY OF WATERLOO

NOTICE TO CUT OR DESTROY NOXIOUS WEEDS

NOTICE IS HEREBY GIVEN to each and every person who owns, occupies or controls land in the City of Waterloo, Jefferson County, Wisconsin, to cut or destroy all canada thistle, leafy spurge and field bindweed, (creeping charlie) and in addition all other rank growth of vegetation, all weeds, grasses and plants over 12 inches in height on all lands owned, occupied or controlled by you in said City, at such time and in such manner as shall effectively prevent them from bearing seed, or spreading to adjoining property, as required by Section 66.0407 of the Wisconsin Statutes.

Chad Yerges
Weed Commissioner
City of Waterloo

POSTED: May 1, 2026



136 North Monroe Street
Waterloo, WI 53594
Phone: (920) 478-3025
Fax: (920) 478-2021
www.waterloowi.us

STATE OF WISCONSIN)
COUNTY OF JEFFERSON) SS.
CITY OF WATERLOO)

Chad Yerges, Weed Commissioner, being first duly sworn, says that on the 1st day of May 2026, he posted the Notice to Cut or Destroy Noxious Weeds in at least four conspicuous places in the City of Waterloo.

Said notices were posted as follows:

One notice at corner of State Hwy 89 north and Clarkson Road

One notice at the corner of State Hwy 19 west and Canal Road

One notice at County Trunk "O" south and Waterloo Road

One notice at State Hwy 89 east and Fischer Road

One notice at State Hwy 19 east and Heil Street

Chad Yerges, Weed Commissioner

Subscribed and sworn to before me
this 1st day of May 2026.

Notary Public, Jefferson County, WI
My Commission Expires 04-08-2029.

**STATE OF WISCONSIN
CITY OF WATERLOO
JEFFERSON COUNTY**

NOTICE OF OPEN BOOK, April 16, 2026 (by phone)– 9:00 A.M. TO 12:30 P.M.

BOARD OF REVIEW MEETING May 13, 2026, 9 a.m.

Notice is hereby given that the **2026 Assessment Roll** of the City of Waterloo will be open for examination, the assessor shall be available on **April 16, 2026 by phone from 9:00 a.m. to 12:30 p.m.**

All property owners whose real estate assessment was changed will receive a written notice of their new and former assessments.

Notice is hereby given that the **Board of Review** for the City of Waterloo, Jefferson County, Wisconsin, shall hold its meeting on **May 13th, at 9:00 a.m., in the Council Chambers of the Municipal Building.**

Please be advised of the following requirements to appear before the board of review and procedural requirements if they appear before the board:

1. No person will be allowed to appear before the board of review, to testify to the board by telephone, or to contest the amount of any assessment of real or personal property if the person has refused a reasonable written request by certified mail of the assessor to view the property.
2. After the first meeting of the board of review and before the board's final adjournment, no person who is scheduled to appear before the board of review may contact or provide information to a member of the board about the person's objection, except at a session of the board.
3. The board of review may not hear an objection to the amount or valuation of property unless, at least 48 hours before the board's first scheduled meeting, the objector provides to the board's clerk written or oral notice of an intent to file an objection, except that upon a showing of good cause and the submission of a written objection, the board shall waive that requirement during the first 2 hours of the board's first scheduled meeting, and the board may waive that requirement up to the end of the 5th day of the session or up to the end of the final day of the session if the session is less than 5 days with proof of extraordinary circumstances for failure to meet the 48-hour notice requirement and failure to appear before the board of review during the first 2 hours of the first scheduled meeting.
4. Objections to the amount or valuation of property shall first be made in writing and filed with the clerk of the board of review within the first 2 hours of the board's first scheduled meeting, except that, upon evidence of extraordinary circumstances, the board may waive that requirement up to the end of the 5th day of the session or up to the end of the final day of the session if the session is less than 5 days. The board may require objections to the amount or valuation of property to be submitted on forms approved by the Department of Revenue, and the board shall require that any forms include stated valuations of the property in question. People who own land and improvements to that land may object to the aggregate valuation of that land and improvements to that land, but no person who owns land and improvements to that land may object only to the valuation of that land or only to the valuation of improvements to that land. No person may be allowed in any action or proceedings to question the amount or valuation of property unless the written objection has been filed and that person in good faith presented evidence to the board in support of the objections and made full disclosure before the board, under oath, of all that person's property liable to assessment in the district and the value

of that property. The requirement that objections be in writing may be waived by express action of the board.

5. When appearing before the board of review, the objecting person shall specify in writing the person's estimate of the value of the land and of the improvements that are the subject of the person's objection and specify the information that the person used to arrive at that estimate.
6. No person may appear before the board of review, testify to the board by telephone, or object to a valuation if that valuation was made by the assessor or the objector using the income method of valuation, unless the person supplies the assessor with all the information about income and expenses, as specified in the assessor's manual under s. 73.03 (2a), Wis. stats., that the assessor requests. The City of Waterloo has an ordinance for the confidentiality of information about income and expenses that is provided to the assessor under this paragraph that provides exceptions for persons using information in the discharge of duties imposed by law or the duties of their officer or by order of a court.* The information that is provided under this paragraph, unless a court determined that it is inaccurate, is not subject to the right of inspection and copying under s. 19.35 (1), Wis. stats.
7. The board shall hear upon oath, by telephone, all ill or disabled persons who present to the board a letter from a physician, surgeon, or osteopath that confirms their illness or disability. No other person may testify by telephone unless the Board, in its discretion, has determined to grant a property owner's or their representative's request to testify under oath by telephone or written statement.
8. No person may appear before the board of review, testify to the board by telephone, or contest the amount of any assessment unless, at least 48 hours before the first meeting of the board, or at least 48 hours before the objection is heard if the objection is allowed under s.70.47 (3) (a), Wis. stats., that person provides to the clerk of the board of review notice as to whether the person will ask for the removal of a member of the board of review and, if so, which member, and provides a reasonable estimate of the length of time the hearing will take.

Notice is hereby given on this 24th day of March, 2026.

Jeanne M. Ritter
City Clerk/Treasurer

Posted: March 24, 2026

Municipal Building, 136 N Monroe Street
Waterloo Post Office, 241 W Madison Street
Karl Junginger Memorial Library, 625 N Monroe Street
Waterloo Utilities, 575 Commercial Ave

Publish: The Leader Independent, April 2, 2026

Department of Revenue has created form PA-814 for requesting to testify by phone or written statement



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PARKS COORDINATOR REPORT

Jan 2026 – March 2026

EVENTS AND HIGHLIGHTS

- No Park Events
- Successful Wedding and 2 Auctions in Pavilion

ONGOING PROJECTS

- RFP's for:
 - Upper Pavilion Ceiling
 - Sidewalk Replacement

FINISHED PROJECTS

- Bathroom Vanities
 - All Vanities and sinks in outdoor and indoor bathrooms updated
- New Coolers
 - New Coolers for Roundhouse, kitchen and Lower Pavilion have been installed
- Field Lazer S100 Field Liner
- Skalitzky Field Sound System
 - Install on April 8th

CAROUSEL

- Carousel and Carvings (Ohio)
 - 2 more Crankshafts are in Ohio
 - Possible finish of the rest in 2027

PROJECTS FOR 2026

- Upper Pavilion Walls
- Lower Pavilion Renovation
- Upper Pavilion Ceiling
- Sidewalk Replacement

UPCOMING EVENTS

- Easter Egg Hunt – April 4, 2026
- Spring Clean – April 18, 2026

DONATION CAMPAIGNS

- Lions Fountain Head
- Dog Park

GRANT OPPORTUNITIES

- Carousel Grants
 - Save America's Treasure, Paul Bruhn Historic Revitalization, NCA
- Antique Grants – Lions Fountain
 - Wisconsin Antiques Dealers Association
- RTP Trail Grant

Waterloo Fire/EMS Meeting Minutes

March 23, 2026

Called to order at 7:30 p.m.

Roll call sent around. Members signed in.

Minutes read by Tina Lange via Zoom. Approved by Wes Benisch, 2nd by Craig Stobel.

No Public Comments.

OLD BUSINESS:

1. EMS schedule – looking good. Just check during the month. No vacations this month.
 - a. Wes Benisch did say he would cover EMS shift on Saturday March 28th if the full time wanted to attend the live burn.
2. New ambulance update –
 - a. 2nd Lt. Jason Butzine stated it has some cosmetic issues getting redone. Rig is back down in NC.
3. Policy updates – No movement.
4. SOP's – initial response was updated. No questions on this.
5. SOG updated –
 - a. Chief sent around updated forms for Re-imbusement forms and Training request forms. These must have approval before attending or there is a possibility that it will not be covered due to budget.
 - b. Need approval – request should be in 2 weeks or more prior to class/event.
 - c. When completed course/event – proof of completion needs to be handed in within 30 days.
6. Waterloo Fire/EMS department FaceBook page – going very well. Kevin Seibert removed the old link to the website. Any suggestions for content see Kevin.
7. Member's emails have been updated. '
 - a. Regarding Information for members – will be sending over IAResponding with links/downloads. Will also be sending to emails.

NEW BUSINESS:

1. Next month's trainings:
 - a. EMS – Quarterlies with Aurora. EMT licensing renewal checkups.
 - i. EMS training coordinator Chris Butzine went through the new Google Classroom sign up. This will be holding our renewal information and education for upcoming trainings.
 - b. FIRE – Live burns and searches with house.
 - c. MPO – Control burns at TREK prairie area on Canal Rd. Also, Gun Club area.
 - d. Reminder JOINT training next Monday. RTF training. Will be at Middle school. Volunteers will be down at 5p.

March Meeting Min. Cont.

2. Upcoming trainings:
 - a. Watertown HOT training – May 3, 2026. Will be using Michael’s house for live burns.
 - b. TIC Training – Iron Ridge FD – 3/28/26
 - c. POST mental health training – Watertown H.S. – 8/29/26
 - d. Marshall hosting live burn training – Cherry Lane 3/28/26.
3. Hose Testing – Saturday April 11, 2026
 - a. Sign up went around for who will be around that day. EMS is invited to help out. Whatever is not tested that day, the rest will be during the week.
4. Craig Strobel brought up this year is 60th Anniversary of our EMS Service. Discussion was made regarding holding event/open house. A Supporters “special” meeting held after meeting is over. Looking at possibility of May 17th for date.
5. Tirri Goodrich stated National Registry needs to be in by March 31st. This is also good for state renewal.
6. Probationary member voting: Cassandra Theis 17 yes, 2 no. Welcomed Cassie.
7. Warm healing thoughts to Jeremy Ellis as he had knee surgery today.
8. Truck Starters:
 - a. EMS – Tirri Goodrich, Tina Lange, Keenan Hering.
 - b. Fire – Matt Petrie, Saul Estrada and Daniel Aguero

Meeting Adjourned at 8:16 p.m.



WATERLOO FIRE & RESCUE
 900 INDUSTRIAL LANE
 WATERLOO, WISCONSIN 53594



Department Activity Report – 2026
 Call Report for the month of March

EMS Calls:

City of Waterloo	23
Town of Waterloo	2
Town of Waterloo Extra	1
Town of Portland	4
Mutual Aid for Watertown	1
2 nd out Unit City of Waterloo	3
Total EMS	34

EMS & Fire Motor Vehicle Crash Calls:

City of Waterloo	1
Total MVC	1

Alarms:

City of Waterloo	0
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Fire Calls:

Town of Waterloo	1
Mutual Aid for Sun Prairie	1
Mutual Aid for Watertown	5
Mutual Aid for Lake Mills	3
Mutual Aid for Jefferson	1

Hazardous Condition:

City of Waterloo	2
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Weather Related Call:

Waterloo Fire District	0
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Service Calls:

City of Waterloo	5
Town of Portland	1

Rescue Calls:

City of Waterloo	0
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Total Fire 19

March Total 54

Up to Date Call Totals

Fire (Structure, Wild land, Motor Vehicle)	17
Rescue/EMS: BLS - 50 ALS - 30	80
Hazardous Conditions (No Fire)	8
False Alarm or Call	2
Motor Vehicle Crash	3
Service Calls	16
Rescue Calls	0
Weather Related Calls	0
Up to Date Total	126

Fire Mutual Aid Given 14 Fire Mutual Aid Received 2

2nd Out Unit 3 3rd Out Unit 0 EMS Mutual Aid Given 1 EMS Mutual Aid Received 2 Paramedic Intercept 2

Total Personnel Response: 594 (for the month): 255

Monthly Response Time (EMS Incidents) **93** (From 1st page to enroute times) average **2.8** min (for the month)

Minutes Spent Responding **105** (Enroute time to on scene time) average **3.1** min (for the month)

Monthly Response Time (FIRE Incidents) **45** (From 1st page to enroute times) average **4.5** min (for the month)

Minutes Spent Responding **40** (Enroute time to on scene time) average **4.0** min (for the month)

EMS Mutual Aid Average Enroute **1** Scene **7** FIRE Mutual Aid Average Enroute **4.5** Scene **12.8**

(920) 478-2535 • FAX (920) 478-9597 • chief@waterloowi.us



WATERLOO FIRE & RESCUE
900 INDUSTRIAL LANE
WATERLOO, WISCONSIN 53594



On Monday March 2nd, 2026 we had our monthly Operators training. Training was on driving skills and set up locations. We have had some members go through tender, operators and aerial courses and need to complete driver training to be able to be signed off to drive on emergency calls.

On Monday March 9th, 2026 we had our monthly EMS training. Training was on respiratory distress. There were 3 scenarios set up. 1st scenario was acute respiratory distress, 2nd was acute chronic respiratory distress, 3rd was on airway equipment and location in the ambulances. The members have to figure out what is happening with the patient, seeing the patient and what their vitals are and treat them properly.

On Monday March 16th, 2026 we had our monthly Fire training. Training was on air consumption testing and RIT (Rapid Intervention Team) removals. The members have to go through a SCBA (self-contained breathing apparatus) air consumption test. They have to don all firefighter gear and work till low alarm goes off and then sit down and control their breathing to have the bottle last as long as they can. This test is for the members to know their work load while on air and how to control their breathing if they get trapped. The RIT removals are to show the members all the different ways to remove a firefighter and went over how to remove victims also.

On Monday March 30th, 2026 we had our quarterly combination training. Training was on RTF (Rescue Task Force). This training was held at the middle school. We had about 13 volunteers that helped out being our victims, which was great to have they came from all over to help us out. The Waterloo Fire Rescue and the Waterloo Police Department worked together on this training. This training is in case of an active threat with people injured. The police, fire and EMS have to work as a team to get to all victims treat and remove them from the situation and get them ready for transport to ER.

Other trainings/schooling: We have multiple members working on finishing their driver training to be able to drive the apparatus to emergencies.

We have two members that are going through an aerial course.

We had three members finish firefighter I course and are going through their hazmat course.

We have one member going through Fire Officer II course.

We had three members complete an online course for RTF (Rescue Task Force).

The Waterloo and Marshall Fire Department had a training together. The training was live fire training at a residence that Marshall acquired and invited us to train with them. We had about 12 of our members go through the training.

Conferences: We had one member go to the Wisconsin Firefighter conference. This was a three-day conference.

Events: Vitals at the library. We installed 2 lifeline systems and fixed 3 of them. We completed a CPR/stop the bleed and life-threatening medical skills training with the police department.

Sincerely,

Lieutenant Jason Butzine
Waterloo Fire Rescue
900 Industrial Lane
Waterloo WI 53594
920-478-2535

1lt@waterloowi.us

(920) 478-2535

FAX (920) 478-9597

chief@waterloowi.us

Waterloo Fire Rescue Calls per area 2026

City of Waterloo

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Fire	2	1	0									
EMS	22	17	26									
Hazards	4	1	2									
Alarm	1	1	0									
Crash	0	0	1									
Service	4	4	5									
Rescue	0	0	0									
											Total	91

Township of Waterloo

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Fire	0	0	1									
EMS	0	0	2									
EMS EX	0	0	1									
Hazards	0	0	0									
Alarm	0	0	0									
Crash	0	0	0									
Service	1	0	0									
Rescue	0	0	0									
											Total	5

Township of Portland

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Fire	0	0	0									
EMS	3	3	4									
Hazards	0	1	0									
Alarm	0	0	0									
Crash	0	1	0									
Service	0	1	1									
Rescue	0	0	0									
											Total	14

Waterloo Fire Rescue Calls per area 2026

Township of Shields

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Fire	0	0	0									
EMS	0	0	0									
Hazards	0	0	0									
Alarm	0	0	0									
Crash	0	0	0									
Service	0	0	0									
Rescue	0	0	0									
											Total	0

Township of Milford

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Fire	0	0	0									
EMS	0	0	0									
EMS EX	0	1	0									
Hazards	0	0	0									
Alarm	0	0	0									
Crash	0	0	0									
Service	0	0	0									
Rescue	0	0	0									
											Total	1

10356



Invoice

Invoice Number: 3571385

Invoice Date: 3/31/2026

Terms: Net 30 Days

Due Date: 4/30/2026

Customer #: 11-WATERL2

Customer PO #:

Waterloo, WI, City of
136 North Monroe Street
Waterloo, WI 53594

Fee Type	Amt Paid	Paid Date	% Due to 3rd Party	Amt Due to 3rd Party
Permit # 25WTRC-BE00006 344 Portland Road, Waterloo, WI 53594 Accessory Structure (Commercial Misc./One Stop)				
Other Fee- Residential	\$65.00	3/4/2026	60.00%	\$39.00
Commerical New Structure/Addition	\$504.00	3/4/2026	60.00%	\$302.40
Erosion Control- Commercial	\$350.00	3/4/2026	60.00%	\$210.00
Occupancy Permit- Commercial	\$70.00	3/4/2026	60.00%	\$42.00
Electrical- New Building/Additon/Alterations- Comm	\$206.00	3/4/2026	60.00%	\$123.60
25WTRC-BE00006 Subtotal				\$717.00
Permit # 26WTRC-B00004 161 Goehl Road, Waterloo, WI 53594 Residential Alteration				
Remodel- Residential	\$1,500.00	3/9/2026	60.00%	\$900.00
Building Plan Review Fees	\$700.00	3/9/2026	90.00%	\$630.00
26WTRC-B00004 Subtotal				\$1,530.00
Permit # 26WTRC-B00006 318 East Polk Street, Waterloo, WI 53594 Accessory Structure (Commercial Misc./One Stop)				
Commerical New Structure/Addition	\$611.94	3/19/2026	60.00%	\$367.16
Erosion Control- Commercial	\$500.00	3/19/2026	60.00%	\$300.00
26WTRC-B00006 Subtotal				\$667.16
Permit # 26WTRC-B00007 415 Minnehaha Lane, Waterloo, WI 53594 Deck				
Residential New Dwelling/Additon	\$125.00	3/12/2026	60.00%	\$75.00
26WTRC-B00007 Subtotal				\$75.00
Permit # 26WTRC-E00001 245 North Monroe Street, Waterloo, WI 53594 Electrical Permit - Commercial				
Electrical- New Building/Additon/Alterations- Comm	\$139.44	3/3/2026	60.00%	\$83.66
26WTRC-E00001 Subtotal				\$83.66
Permit # 26WTRC-E00002 161 Goehl Road, Waterloo, WI 53594 Electrical Permit				
Electrical- New Building/Additon/Alterations- Resi	\$705.00	3/23/2026	60.00%	\$423.00
26WTRC-E00002 Subtotal				\$423.00
Permit # 26WTRC-E00003 200 Anna Street, Waterloo, WI 53594 Electrical Permit				
Electrical- Replacement & Misc. Items- Commercial	\$125.00	3/25/2026	60.00%	\$75.00
26WTRC-E00003 Subtotal				\$75.00

Fee Type	Amt Paid	Paid Date	% Due to 3rd Party	Amt Due to 3rd Party
Permit # 26WTRC-F00001 535 Bradford Drive, Waterloo, WI 53594 Fence				
Other Fee- Residential	\$50.00	3/23/2026	60.00%	\$30.00
26WTRC-F00001 Subtotal				\$30.00
Permit # 26WTRC-H00005 291 Goehl Road, Waterloo, WI 53594 HVAC Permit				
HVAC- Replacement & Misc. Items- Residential	\$55.00	3/3/2026	60.00%	\$33.00
26WTRC-H00005 Subtotal				\$33.00
Permit # 26WTRC-H00006 120 East Madison Street, Waterloo, WI 53594 HVAC Permit				
HVAC- Replacement & Misc. Items- Residential	\$160.00	3/3/2026	60.00%	\$96.00
26WTRC-H00006 Subtotal				\$96.00
Permit # 26WTRC-H00007 995 Goehl Road, Waterloo, WI 53594 HVAC Permit				
HVAC- Replacement & Misc. Items- Residential	\$66.69	3/5/2026	60.00%	\$40.01
26WTRC-H00007 Subtotal				\$40.01
Permit # 26WTRC-H00008 130 Minnetonka Way, Waterloo, WI 53594 HVAC Permit				
HVAC- Replacement & Misc. Items- Residential	\$136.80	3/23/2026	60.00%	\$82.08
26WTRC-H00008 Subtotal				\$82.08
Permit # 26WTRC-P00002 245 North Monroe Street, Waterloo, WI 53594 Plumbing Permit - Commercial				
Plumbing- New Building/Addition/Alterations- Comme	\$139.44	3/3/2026	60.00%	\$83.66
26WTRC-P00002 Subtotal				\$83.66
Permit # 26WTRC-P00003 628 Hiawatha Trail, Waterloo, WI 53594 Plumbing Permit				
Plumbing- Replacement & Misc. Items- Residential	\$50.00	3/5/2026	60.00%	\$30.00
26WTRC-P00003 Subtotal				\$30.00
Permit # 26WTRC-P00004 443 Edison Street, Waterloo, WI 53594 Plumbing Permit				
Plumbing- Replacement & Misc. Items- Residential	\$120.00	3/23/2026	60.00%	\$72.00
Plumbing- Replacement & Misc. Items- Residential	\$120.00	3/23/2026	60.00%	\$72.00
26WTRC-P00004 Subtotal				\$144.00
Permit # 26WTRC-P00005 442 Edison Street, Waterloo, WI 53594 Plumbing Permit				
Plumbing- Replacement & Misc. Items- Residential	\$50.00	3/30/2026	60.00%	\$30.00
26WTRC-P00005 Subtotal				\$30.00

Summary by Fee Type	
Item Code	Amount
Building Plan Review Fees	\$630.00
Commerical New Structure/Addition	\$669.56
Electrical- New Building/Additon/Alterations- Comm	\$207.26
Electrical- New Building/Additon/Alterations- Resi	\$423.00
Electrical- Replacement & Misc. Items- Commercial	\$75.00
Erosion Control- Commercial	\$510.00
HVAC- Replacement & Misc. Items- Residential	\$251.09
Occupancy Permit- Commercial	\$42.00
Other Fee- Residential	\$69.00
Plumbing- New Building/Addition/Alterations- Comme	\$83.66
Plumbing- Replacement & Misc. Items- Residential	\$204.00
Remodel- Residential	\$900.00
Residential New Dwelling/Additon	\$75.00
Total	\$4,139.57

Please remit to: **SAFEbuilt LLC Lockbox #88135**
PO Box 88135, Chicago, IL 60680-1135

Net Invoice:	\$4,139.57
Freight:	\$0.00
Sales Tax:	\$0.00
Invoice Total:	\$4,139.57

Department Approval _____ Date _____

Clerk/Treasurer Approval _____

Vendor Number _____
 Acct Dist 100-52-5240-290

Acct Dist _____ \$ _____

Acct Dist _____ \$ _____

WATERLOO POLICE DEPARTMENT OFFICER'S DAILY-FEB

Patrol:	385	Office:	124
Investigative:	25	Special:	4
Radar:	172	School/Training:	2
Court:	4	On Call:	
Total Hours Worked:		716	

COMPLAINTS	
Family:	0
Off Road Vehicles:	0
Vandalism:	0
Minor Theft - \$500:	1
Major Theft + \$500:	1
Burglary:	0
Doors Found Open:	0
Animal Case:	3
Late Bar Closings:	0
Alarms:	1
Loud Music/Parties:	0
Tavern Complaints:	0
Prowler Complaints:	0
Battery to Person:	0
Domestic Abuse:	0
Sexual Assault:	0
Runaways:	1
Worthless Checks:	0
All Other Complaints:	33
TOTAL COMPLAINTS:	40

ACCIDENTS	
More than \$1,000:	2
Less than \$1,000:	0
Pedestrian Accidents:	0
Bicycle Accidents:	0
Number Injured:	0
Number Killed:	0
TOTAL ACCIDENTS:	2

ASSISTS	
Assist Jefferson County:	1
Assist Dodge County:	5
Assist Dane County:	2
Assist Marshall PD:	3
Assist Fire/Rescue:	25
Assist Other Agencies:	6
Assist Public:	54
Assist With Escort:	0
Assist All Others:	6
TOTAL ASSISTS:	102

	Warnings	Arrests
Speeding:	12	2
Too Fast For Conditions:	0	0
Inattentive Driving:	0	0
Failure to Yield:	0	0
Stop Sign Violation:	1	1
Illegal Passing:	0	0
No Driver's License:	0	1
Illegal Parking:	1	19
Left of Highway:	0	0
Drunk Driving:	0	0
Unregistered Vehicle:	4	1
Driving While Sus/Rev:	0	4
Hit And Run:	0	0
Off Road Vehicle:	0	0
Power Display:	0	0
Equipment:	22	1
Illegal "U" Turn:	2	2
Following Too Close:	0	0
Seatbelt Violation:	0	1
ALL OTHER TRAFFIC:	4	0
TOTAL	46	28

INQUIRIES/CHECKS	
Registration Checks:	531
D.L. Checks:	526
NCIC/CIB/MIN Checks:	0
Check Welfare:	8
TOTAL INQUIRIES:	1065

MISCELLANEOUS	
Personal Contacts:	858
Investigations/Follow-up:	24
Traffic Control:	0
Radar Operations:	246
Special Assignment:	0
Speech/Presentation:	0
Serve Papers:	2
Other Miscellaneous:	0
TOTAL:	1130

Disorderly Conduct:	0	0
Underage Alcohol:	0	0
Warrants:	0	1
Theft:	0	0
Trespassing:	0	0
Burglary/Break & Enter:	0	0
Vandalism:	0	0
ALL OTHER MIS/CRIM:	1	2
TOTALS:	1	3

Monthly Incident Comparison Report

Report Criteria:

Current Month: 3/2026

Category	Description	Current Month	Prior Month	Year To Date	Same Mo. Last Year	Last Year
No Category						
	Assist Columbia County Sheriff	0	0	0	0	1
	Blank Description	0	0	0	0	4
	unlawful U-turn	0	0	0	0	1
	Total for No Category:	0	0	0	0	6
ASSIST						
	Assist Business	0	0	0	0	1
	Assist Citizen	0	2	4	0	9
	Assist Dane County Sheriff	0	0	0	0	4
	Assist Dodge County Sheriff	3	2	7	0	17
	Assist Jefferson County Sheriff	0	0	0	2	8
	Assist Marshall PD	2	2	8	2	39
	Assist Social Services	1	0	1	3	12
	Assist Watertown PD	0	0	0	0	3
	Assist/School District	0	1	1	0	1
	Civil Dispute	0	0	3	1	4
	Custody for Other Department	0	0	0	0	1
	EMS Calls	0	0	0	0	4
	Fire Calls	0	0	1	0	3
	Neighbor Problems	0	0	0	1	1
	Other Mutual Aid Assists	1	0	1	0	1
	Sex Offender Registration	0	0	0	0	1
	Total for ASSIST:	7	7	26	9	109
CRIMINAL						
	Attempted Crime	0	1	1	0	0
	Bail Jumping/Escapes	0	1	1	0	1
	Burglary - Attempted Non-Residential	0	0	0	0	1
	Child Enticement	0	0	0	1	2
	Criminal Damage To Property/vandalism	2	0	2	0	3
	Disorderly Conduct - All Other	1	0	1	2	5
	Disorderly Conduct - Fight, Disturbance	0	0	0	1	7
	Domestic Disturbance	0	1	1	1	13
	Domestic Offense - Child Abuse/Neglect	0	0	1	0	1
	Drug Investigations	0	1	1	0	3
	Drug Possession	0	0	0	0	1
	Endanger Safety/Reckless Behavior	0	0	0	0	1
	Forgery/Counterfeiting	0	0	0	0	0
	Fraud	1	0	1	1	9
	Harassment - Stalking	0	0	0	0	1
	Harassment - Threats	0	0	0	0	2
	Obstruct/Resist Police Officer	0	0	0	0	1

Monthly Incident Comparison Report

Report Criteria:

Current Month: 3/2026

Category	Description	Current Month	Prior Month	Year To Date	Same Mo. Last Year	Last Year
CRIMINAL						
	Other Sex Offenses	0	0	0	0	1
	Probation/Parole Violation	0	0	0	0	1
	Theft - All Other	1	1	2	2	10
	Theft - From Building	0	0	0	0	2
	Theft - From a Motor Vehicle	0	0	0	0	1
	Theft - Retail/Shoplifting	0	0	0	0	4
	Total for CRIMINAL:	5	5	11	8	70
ORDINANCE						
	Abandoned Property/Vehicle Violation	0	0	0	1	1
	Animal Bite	0	2	3	0	8
	Animal Licensing/Shots/Etc.	0	0	0	0	3
	Animal Noise Complaint	0	0	0	0	6
	Animal Running at Large	0	1	1	0	0
	Contributing to Delinquency of a Minor	0	0	0	1	1
	Disturbance	0	1	1	0	2
	Harassment	1	0	1	0	0
	Illegal Dumping	0	0	0	0	3
	Municipal Code Violation	2	0	2	0	8
	Possession of Tobacco by Minor	0	0	0	0	1
	Total for ORDINANCE:	3	4	8	2	33
Other						
	Investigation/Take Report	0	0	0	0	2
	Other Animal Calls - Dead, Etc.	1	0	1	1	2
	Receive Information	3	1	5	1	36
	Request Assist	0	0	0	1	1
	Total for Other:	4	1	6	3	41
SERVICE						
	Death Investigation	0	0	0	0	11
	Found Items/Property	0	2	3	1	18
	Lost Items/Property	0	0	0	0	1
	Paper Service/Civil Process	0	0	0	0	1
	Suspicious Vehicle	1	0	1	0	0
	Uncontrollable Juvenile	0	0	0	0	1
	Warrant Pickup - Other Agency	1	0	1	0	7
	Welfare Check	2	2	4	1	4
	Total for SERVICE:	4	4	9	2	43
TRAFFIC						
	Driver's License Violations (Ex OAS/OAR)	6	5	18	2	67
	Illegal Turns	3	1	8	0	14
	Lane Violations - Left of Center, Etc.	0	0	0	0	1
	License/Permit Violation	0	1	1	0	4

Monthly Incident Comparison Report

Report Criteria:

Current Month: 3/2026

Category	Description	Current Month	Prior Month	Year To Date	Same Mo. Last Year	Last Year
TRAFFIC						
	Miscellaneous Rules Violation	0	0	0	0	5
	Motor Vehicle Insurance Violation	0	1	5	0	10
	OAS/OAR/Other License Violations	0	1	2	2	6
	Open Intoxicants - Driver	0	1	1	0	0
	Operate Motor Vehicle While Intoxicated	0	0	0	0	5
	Other Traffic Violations	0	1	1	0	0
	Power Display/Squeal Tires	2	0	2	0	0
	Reckless Driving	2	0	2	0	0
	Registration/Title Violation	0	1	3	0	7
	Seatbelt Violation	0	0	0	0	1

Monthly Incident Comparison Report

Report Criteria:

Current Month: 3/2026

Category	Description	Current Month	Prior Month	Year To Date	Same Mo. Last Year	Last Year
TRAFFIC						
	Speeding Violation	3	5	12	1	83
	Stop Sign/Signal Violation	3	0	9	1	18
	Traffic Accident - Hit and Run (Damage)	0	0	0	0	7
	Traffic Accident - Hit and Run (Injury)	0	0	0	0	2
	Traffic Accident - Non-Reportable	0	0	0	0	1
	Traffic Accident - Property Damage	2	0	6	2	21
	Vehicle Equipment Violation - Lights	0	0	2	0	0
	Vehicle Equipment Violation - Other	0	0	2	0	2
	Total for TRAFFIC:	21	17	74	8	254
	Grand Totals:	44	38	134	32	556

Court Calendar Report

Report Criteria:

Start Date	End Date	Officer	Court Type
03/17/2026	03/17/2026	ALL	ALL

Court Date	Name	Ticket	Officer/Court Type
03/17/26 11:00 AM	ASKEW,LEONARD,JOSHUA 1141 W MAIN ST # 121 SUN PRAIRIE WI, 53590	DOB: 03/28/97 Age: 28 No: T-BH527246-6 Issued: 01/30/26 Inc #: 26-000052	WARNER,DAVID,N

Comments: OFFICER: BADGE #: 11, NAME: DAVID N WARNER

Charge	Description	Fine	Collected
346.57(5)	EXCEEDING SPEED ZONES, ETC. (16-19 MPH)	\$200.50	\$0.00

03/17/26 11:00 AM	ASKEW,LEONARD,JOSHUA 1141 W MAIN ST # 121 SUN PRAIRIE WI, 53590	DOB: 03/28/97 Age: 28 No: T-BH527247-0 Issued: 01/30/26 Inc #: 26-000052	WARNER,DAVID,N
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Comments: OFFICER: BADGE #: 11, NAME: DAVID N WARNER

Charge	Description	Fine	Collected
341.04(1)	NON-REGISTRATION OF AUTO, ETC	\$175.30	\$0.00

03/17/26 11:00 AM	BUSTAMANTE SOTO,JOSE,G 9101 SADDLEHORN DR APT 201 FORT WORTH TX, 76116	DOB: 03/31/70 Age: 55 No: T-BH527248-1 Issued: 02/07/26 Inc #: 26-000061	BURNS,RANDY
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Comments: OFFICER: BADGE #: 12, NAME: RANDY B BURNS

Charge	Description	Fine	Collected
346.57(5)	EXCEEDING SPEED ZONES, ETC. (11-15 MPH)	\$175.30	\$0.00

03/17/26 11:00 AM	CRAWFORD,AMBER,P 512 SOUTHTOWNE DR APT X203 SOUTH MILWAUKEE WI, 53172	DOB: 04/10/75 Age: 50 No: T-BH527245-5 Issued: 01/30/26 Inc #: 26-000051	WARNER,DAVID,N
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Comments: OFFICER: BADGE #: 11, NAME: DAVID N WARNER

Charge	Description	Fine	Collected
344.62(1)	OPERATE MOTOR VEHICLE W/O INSURANCE	\$200.50	\$0.00

03/17/26 11:00 AM	[REDACTED] [REDACTED] [REDACTED]	DOB: [REDACTED] Age: [REDACTED] No: [REDACTED] Issued: [REDACTED]	[REDACTED]
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Comments: OFFICER: BADGE #: 18, NAME: KYLE M STORMOEN

Charge	Description	Fine	Collected
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]

Court Calendar Report

Report Criteria:

Start Date	End Date	Officer	Court Type
03/17/2026	03/17/2026	ALL	ALL

Court Date	Name	DOB	Ticket No	Officer/Court Type
03/17/26 11:00 AM	KOPELKE,CONNOR,GLENN 111 W MAIN ST #2 MARSHALL WI, 53559	01/26/97 Age: 28	T-BJ837635-1 Issued: 01/08/26	AGUERO,DANIEL,A
Comments: DID NOT COMPLY WITH 10 DAY REPAIR NOTICE THAT WAS ISSUED ON 01-08-26. A 10 DAY NOTICE LETTER WAS ALSO SENT THROUGH THE MAIL ON 01-30-26. OFFICER: BADGE #: 20, NAME: DANIEL A AGUERO				

Charge	Description	Fine	Collected
347.13(3)	OPERATE VEHICLE W/O REGISTRATION LAMPS	\$150.10	\$0.00

Court Date	Name	DOB	Ticket No	Officer/Court Type
03/17/26 11:00 AM	KOPELKE,CONNOR,GLENN 111 W MAIN ST #2 MARSHALL WI, 53559	01/26/97 Age: 28	T-BJ837636-2 Issued: 01/08/26	AGUERO,DANIEL,A
Comments: DID NOT COMPLY WITH 10 DAY REPAIR NOTICE THAT WAS ISSUED ON 01-08-26. A 10 DAY NOTICE LETTER WAS ALSO SENT THROUGH THE MAIL ON 01-30-26. OFFICER: BADGE #: 20, NAME: DANIEL A AGUERO				

Charge	Description	Fine	Collected
344.62(1)	OPERATE MOTOR VEHICLE W/O INSURANCE	\$200.50	\$0.00

Court Date	Name	DOB	Ticket No	Officer/Court Type
03/17/26 11:00 AM	VANDE BERG,MARIAH,LYN 212 SHARP AVE REESEVILLE WI, 53579	08/31/81 Age: 44	T-BJ837634-0 Issued: 01/08/26 Inc #: 26-000072	AGUERO,DANIEL,A

Charge	Description	Fine	Collected
347.06(3)	UNCLEAN/DEFECTIVE LIGHTS OR REFLECTORS	\$162.70	\$0.00

Court Date	Name	DOB	Ticket No	Officer/Court Type
03/17/26 11:00 AM	ACOSTA,ADRIAN 327 CYPRESS CIR MARSHALL WI, 53559	06/27/99 Age: 26	T-BH527008-6 Issued: 12/21/25 Inc #: 26-000059	WARNER,DAVID,N JEFFERSON CO CIRCUIT CT

Charge	Description	Fine	Collected
347.06(3)	UNCLEAN/DEFECTIVE LIGHTS OR REFLECTORS	\$162.70	\$0.00

Court Date	Name	DOB	Ticket No	Officer/Court Type
03/17/26 11:00 AM	ARANDA,NOE LEVI,L 401 N THOMPSON DR # 7 MADISON WI, 53714	05/05/66 Age: 59	T-BH527249-2 Issued: 02/07/26 Inc #: 26-000062	BURNS,RANDY JEFFERSON CO CIRCUIT CT

Charge	Description	Fine	Collected
346.57(5)	EXCEEDING SPEED ZONES, ETC. (16-19 MPH)	\$200.50	\$0.00

Court Date	Name	DOB	Ticket No	Officer/Court Type
03/17/26 11:00 AM	DOMINGUEZ,LAURA,AVIGAIL 424 FARNHAM ST # 7 MARSHALL WI, 53559	12/22/94 Age: 30	T-BH527009-0 Issued: 11/26/25 Inc #: 25-000505	WARNER,DAVID,N JEFFERSON CO CIRCUIT CT

Charge	Description	Fine	Collected
344.62(1)	OPERATE MOTOR VEHICLE W/O INSURANCE	\$200.50	\$0.00

Court Calendar Report

Report Criteria:

Start Date	End Date	Officer	Court Type
03/17/2026	03/17/2026	ALL	ALL

Court Date	Name	DOB	Ticket No	Officer/Court Type
03/17/26	GIBBONS,KEVIN,E	01/17/87	T-BH527264-3	AGUERO,DANIEL,A
11:00 AM	2126 HIGH RIDGE TRL # 204 FITCHBURG WI, 53713	Age: 39	Issued: 02/21/26 Inc #: 26-000085	JEFFERSON CO CIRCUIT CT

Charge	Description	Fine	Collected
346.57(5)	EXCEEDING SPEED ZONES, ETC. (20-24 MPH)	\$225.70	\$0.00

Court Date	Name	DOB	Ticket No	Officer/Court Type
03/17/26	GIBBONS,KEVIN,E	01/17/87	T-BH527265-4	AGUERO,DANIEL,A
11:00 AM	2126 HIGH RIDGE TRL # 204 FITCHBURG WI, 53713	Age: 39	Issued: 02/21/26 Inc #: 26-000085	JEFFERSON CO CIRCUIT CT

Charge	Description	Fine	Collected
341.04(1)	NON-REGISTRATION OF AUTO, ETC	\$175.30	\$0.00

Court Date	Name	DOB	Ticket No	Officer/Court Type
03/17/26	GROVE,CHRISTY,HENRYELLEN	06/03/94	T-BH527259-5	AGUERO,DANIEL,A
11:00 AM	622 KNOWLTON ST # 4 WATERLOO WI, 53594	Age: 31	Issued: 02/15/26 Inc #: 26-000082	JEFFERSON CO CIRCUIT CT

Charge	Description	Fine	Collected
343.44(1)(A)	OPERATING WHILE SUSPENDED	\$200.50	\$0.00

Court Date	Name	DOB	Ticket No	Officer/Court Type
03/17/26	GROVE,CHRISTY,HENRYELLEN	06/03/94	T-BH527260-6	AGUERO,DANIEL,A
11:00 AM	622 KNOWLTON ST # 4 WATERLOO WI, 53594	Age: 31	Issued: 02/15/26 Inc #: 26-000082	JEFFERSON CO CIRCUIT CT

Charge	Description	Fine	Collected
344.62(1)	OPERATE MOTOR VEHICLE W/O INSURANCE	\$200.50	\$0.00

Court Date	Name	DOB	Ticket No	Officer/Court Type
03/17/26	HAAS,AIMEE,KATHERINE	12/09/75	T-BH527010-1	WARNER,DAVID,N
11:00 AM	315 FIR LN MARSHALL WI, 53559	Age: 50	Issued: 12/21/25 Inc #: 26-000060	JEFFERSON CO CIRCUIT CT

Charge	Description	Fine	Collected
341.04(2)	IMPROPER REGISTRATION OF OTHER VEHICLE	\$263.50	\$0.00

Court Date	Name	DOB	Ticket No	Officer/Court Type
03/17/26	HELD,NAVY,LEE	10/28/05	T-BH527250-3	BURNS,RANDY
11:00 AM	N7772 VICKSBURG WAY # C OCONOMOWOC WI, 53066	Age: 20	Issued: 02/07/26 Inc #: 26-000063	JEFFERSON CO CIRCUIT CT

Charge	Description	Fine	Collected
346.33(1)(B)	UNLAWFUL U/Y TURN-MIDBLOCK	\$175.30	\$0.00

Court Date	Name	DOB	Ticket No	Officer/Court Type
03/17/26	HOCHMUTH,DANIEL,JOHN	12/08/95	T-BH527251-4	AGUERO,DANIEL,A
11:00 AM	209 WOODLAND DR # 10 BEAVER DAM WI, 53916	Age: 30	Issued: 02/08/26 Inc #: 26-000064	JEFFERSON CO CIRCUIT CT

Charge	Description	Fine	Collected
346.33(1)(B)	UNLAWFUL U/Y TURN-MIDBLOCK	\$175.30	\$0.00

Court Calendar Report

Report Criteria:

Start Date	End Date	Officer	Court Type
03/17/2026	03/17/2026	ALL	ALL

Court Date	Name	DOB	Ticket No	Officer/Court Type
03/17/26	HOCHMUTH,DANIEL,JOHN	12/08/95	T-BH527252-5	AGUERO,DANIEL,A
11:00 AM	209 WOODLAND DR # 10 BEAVER DAM WI, 53916	Age: 30	Issued: 02/08/26 Inc #: 26-000064	JEFFERSON CO CIRCUIT CT

Charge	Description	Fine	Collected
346.63(1)(A)	OPERATING WHILE UNDER THE INFLUENCE	\$1062.50	\$0.00

Court Date	Name	DOB	Ticket No	Officer/Court Type
03/17/26	HOCHMUTH,DANIEL,JOHN	12/08/95	T-BL227222-2	AGUERO,DANIEL,A
11:00 AM	209 WOODLAND DR # 10 BEAVER DAM WI, 53916	Age: 30	Issued: 02/08/26 Inc #: 26-000064	JEFFERSON CO CIRCUIT CT

Charge	Description	Fine	Collected
346.935(2)	POSSESS OPEN INTOXICANTS IN MV-DRIVER	\$263.50	\$0.00

Court Date	Name	DOB	Ticket No	Officer/Court Type
03/17/26	HOCHMUTH,DANIEL,JOHN	12/08/95	T-BL227223-3	AGUERO,DANIEL,A
11:00 AM	209 WOODLAND DR # 10 BEAVER DAM WI, 53916	Age: 30	Issued: 02/08/26 Inc #: 26-000064	JEFFERSON CO CIRCUIT CT

Charge	Description	Fine	Collected
346.63(1)(B)	OPERATING W/PAC (1ST)	\$1062.50	\$0.00

Court Date	Name	DOB	Ticket No	Officer/Court Type
03/17/26	HOWE,HOLDEN,WILLIAM	01/26/97	T-BH527256-2	AGUERO,DANIEL,A
11:00 AM	266 CANAL RD MARSHALL WI, 53559	Age: 29	Issued: 02/14/26 Inc #: 26-000075	JEFFERSON CO CIRCUIT CT

Charge	Description	Fine	Collected
341.04(1)	NON-REGISTRATION OF AUTO, ETC	\$175.30	\$0.00

Court Date	Name	DOB	Ticket No	Officer/Court Type
03/17/26	HOWE,HOLDEN,WILLIAM	01/26/97	T-BH527257-3	AGUERO,DANIEL,A
11:00 AM	266 CANAL RD MARSHALL WI, 53559	Age: 29	Issued: 02/14/26 Inc #: 26-000075	JEFFERSON CO CIRCUIT CT

Charge	Description	Fine	Collected
344.62(1)	OPERATE MOTOR VEHICLE W/O INSURANCE	\$200.50	\$0.00

Court Date	Name	DOB	Ticket No	Officer/Court Type
03/17/26	JILES,LASHAWN,P	01/30/76	T-BH527254-0	BURNS,RANDY
11:00 AM	422 EDISON ST MILWAUKEE WI, 53225	Age: 50	Issued: 02/12/26 Inc #: 26-000071	JEFFERSON CO CIRCUIT CT

Charge	Description	Fine	Collected
343.44(1)(A)	OPERATING WHILE SUSPENDED	\$200.50	\$0.00

Court Date	Name	DOB	Ticket No	Officer/Court Type
03/17/26	JILES,LASHAWN,P	01/30/76	T-BH527255-1	BURNS,RANDY
11:00 AM	422 EDISON ST MILWAUKEE WI, 53225	Age: 50	Issued: 02/12/26 Inc #: 26-000071	JEFFERSON CO CIRCUIT CT

Charge	Description	Fine	Collected
341.03(1)	OPERATE AFTER REV/SUSP OF REGISTRATION	\$175.30	\$0.00

Court Calendar Report

Report Criteria:

Start Date	End Date	Officer	Court Type
03/17/2026	03/17/2026	ALL	ALL

Court Date	Name	DOB	Ticket No	Officer/Court Type
03/17/26	JOHNS,JOSEPH,FRANK, IV	07/16/87	T-BH527244-4	WARNER,DAVID,N
11:00 AM	W9182 BLUEWATERS PASS CAMBRIDGE WI, 53523	Age: 38	Issued: 01/30/26 Inc #: 26-000050	JEFFERSON CO CIRCUIT CT
	Charge		Description	Fine Collected
	346.46(1)		FAIL/STOP AT STOP SIGN	\$175.30 \$0.00
03/17/26	KEY,ALTON,M	09/30/49	C-1F80SPZ7XS	BOLLIG,RANDY,P
11:00 AM	508 HARRISON ST WATERLOO WI, 53594	Age: 76	Issued: 02/23/26 Inc #: 26-000091	JEFFERSON CO CIRCUIT CT
	Charge		Description	Fine Collected
	126-1		ANIMALS/FOWL RUNNING AT LARGE	\$175.30 \$0.00
03/17/26	KOPELKE,CONNOR,GLENN	01/26/97	T-BJ837637-3	AGUERO,DANIEL,A
11:00 AM	111 W MAIN ST #2 MARSHALL WI, 53559	Age: 28	Issued: 01/08/26 Inc #: 26-000073	JEFFERSON CO CIRCUIT CT
	Charge		Description	Fine Collected
	TR305.09(6)		CRACKED/BROKEN LENSES/ REFLECTORS	\$175.30 \$0.00
03/17/26	MACIAS,AMALIA,E	09/05/78	T-BH527242-2	BURNS,RANDY
11:00 AM	225 S MAIN ST JEFFERSON WI, 53549	Age: 47	Issued: 01/29/26 Inc #: 26-000049	JEFFERSON CO CIRCUIT CT
	Charge		Description	Fine Collected
	343.44(1)(A)		OPERATING WHILE SUSPENDED	\$200.50 \$0.00
03/17/26	MACIAS,AMALIA,E	09/05/78	T-BH527243-3	BURNS,RANDY
11:00 AM	225 S MAIN ST JEFFERSON WI, 53549	Age: 47	Issued: 01/29/26 Inc #: 26-000049	JEFFERSON CO CIRCUIT CT
	Charge		Description	Fine Collected
	346.33(1)(B)		UNLAWFUL U/Y TURN-MIDBLOCK	\$175.30 \$0.00
03/17/26	MORAN OLIVAS,JEYLIN VANESSA	07/11/96	T-BH527253-6	STORMOEN,KYLE,MATTHEW
11:00 AM	580 KNOWLTON ST WATERLOO WI, 53594	Age: 29	Issued: 02/12/26 Inc #: 26-000068	JEFFERSON CO CIRCUIT CT
	Charge		Description	Fine Collected
	343.05(3)(A)		OPERATE W/O VALID LICENSE	\$200.50 \$0.00
03/17/26	NEUY GRAY,HAYLEE,ROSE	01/18/05	T-BH527258-4	AGUERO,DANIEL,A
11:00 AM	457 W 14TH AVE OSHKOSH WI, 54902	Age: 21	Issued: 02/14/26 Inc #: 26-000076	JEFFERSON CO CIRCUIT CT
	Charge		Description	Fine Collected
	346.57(5)		EXCEEDING SPEED ZONES, ETC. (16-19 MPH)	\$200.50 \$0.00

Court Calendar Report

Report Criteria:

Start Date	End Date	Officer	Court Type
03/17/2026	03/17/2026	ALL	ALL

Court Date	Name		Ticket	Officer/Court Type
03/17/26	RAMOS,JESSE, JR	DOB: 11/04/01	No: T-BH527269-1	AGUERO,DANIEL,A
11:00 AM	7191 ELDER LN # 2 SUN PRAIRIE WI, 53590	Age: 24	Issued: 02/23/26 Inc #: 26-000090	JEFFERSON CO CIRCUIT CT

Charge	Description	Fine	Collected
341.04(1)	NON-REGISTRATION OF AUTO, ETC	\$175.30	\$0.00

03/17/26	SOLBERG,MCKENZIE,LEA	DOB: 02/03/03	No: T-BM594340-5	STORMOEN,KYLE,MATTHEW
11:00 AM	554 KNOWLTON ST 6 WATERLOO WI, 53594	Age: 22	Issued: 01/20/26 Inc #: 26-000040	JEFFERSON CO CIRCUIT CT

Charge	Description	Fine	Collected
343.44(1)(A)	OPERATING WHILE SUSPENDED	\$200.50	\$0.00

03/17/26	WOMACK,PHILIP,V	DOB: 02/11/75	No: T-BH527261-0	BURNS,RANDY
11:00 AM	906 S LINCOLN AVE BEAVER DAM WI, 53916	Age: 51	Issued: 02/17/26 Inc #: 26-000081	JEFFERSON CO CIRCUIT CT

Comments: ***LETTER SENT 3-13-2026***

Charge	Description	Fine	Collected
346.46(1)	FAIL/STOP AT STOP SIGN	\$175.30	\$0.00

03/17/26	WOMACK,PHILIP,V	DOB: 02/11/75	No: T-BH527263-2	BURNS,RANDY
11:00 AM	906 S LINCOLN AVE BEAVER DAM WI, 53916	Age: 51	Issued: 02/17/26 Inc #: 26-000081	JEFFERSON CO CIRCUIT CT

Charge	Description	Fine	Collected
343.44(1)(B)	OPERATING WHILE REVOKED (FORFEITURE 4TH+)	\$389.50	\$0.00

Ticket Count: 36

Total Fines: \$8828.60
Total Payments: \$0.00
Total Due: \$8828.60

Waterloo Police Department Fleet Maintenance Report

VIN	1FM5K8AR4FGC07739	For Period	3/1-3/31
Year	2021	Fuel Cost	\$495.24
Vehicle Description	Ford EXPLORER	Miles per gallon	11.83

Date	Fuel	Fuel Costs	Mileage	Maintenance Items	Main. Cost	Officer
3/1/2026	4.646	\$13.00	97565			10
3/2/2026	8.335	\$25.00	97665			11
3/3/2026	7.173	\$21.51	97758			18
3/5/2026	9.39	\$28.17	97875			20
3/6/2026	7.5	\$24.00	97964			18
3/7/2026	7.504	\$24.01	98061			18
3/8/2026	7.5	\$23.99	98162			18
3/9/2026	7.989	\$25.56	98263			20
3/10/2026	7.5	\$24.01	98361			18
3/11/2026	8.371	\$26.78	98460			20
3/12/2026	8.53	\$29.00	98588			20
3/13/2026	8.23	\$28.00	98708			20
3/14/2026	8.28	\$30.01	98821			18
3/15/2026	6.772	23.02	98908			12
3/15/2026	3.69	\$12.45	98961			12
3/16/2026	9.241	\$31.13	99069			20
3/18/2026	10.81	\$40.00	99185			18
3/26/2026	12.915	\$47.77	99349			18
	150.792	\$495.24				

Karl Junginger Memorial Library
Board of Trustees Meeting Minutes
March 25, 2026 @ 5:30 pm

- I. Call to Order & Introductions
The meeting was called to order at 5:35 p.m. Present: Art Biermeier, Diane Graff, Tracy Grant, Susan McDermott, Cindy Krueger(phone), Sara Cummings, and Kelli Mountford.
- II. Approval of agenda
The agenda was approved as written
- III. Approval of open minutes from February 25, 2026.
Cummings moved to approve the February 2026 minutes with the change of adding Fugate as attended. Graff seconded. The motion passed unanimously.
- IV. Correspondence, Appearance, Public Comments
- V. Director's Report
- VI. Unfinished Business
 - A. **Financial monthly report for February 2026 - Action**
Cummings moved to approve the February 2026 monthly invoices as presented. Krueger seconded. The motion passed unanimously.
 - B. **Budget 2026 – Informational**
 - C. **Adjacent County Dollars – Informational**
Mountford presented the draft 2027 County reimbursement numbers using the annual report and circulation numbers from 2025.
 - D. **Computer Installation – Action**
Cummings moved to approve allowing Taylor Computers to install the nine computers, with the amount that may fluctuate, as Mountford was quoted. Grant seconded. The motion passed unanimously.
 - E. **ADA Website Update – Informational**
Mountford updated the library board about the progress on making the library website ADA accessible by April 2027. The library has received the results of its website's Dyno Mapping, which was completed for the KJML by the Bridges Library System.
 - F. **Job Descriptions, "Librarian" and "Assistant Director" – Action**
Grant moved to approve both job descriptions as written. Cummings seconded. The motion passed unanimously.
 - G. **Review Policy 417 Zoo Pass – Action**
Cummings moved to approve Policy 417 Zoo Pass as is. Grant seconded. The motion passed unanimously.

VII. New Business

A. Chad (DPW) Parking Lot Bids – Informational

The bid that Chap from DPW received for the prep seal, pavement sealer, and restripe parking lot according to the current layout specifications was provided to the Library Board. Since this was approved as a Capital project and the money was already approved, this does not have to come back to the board next month. The Board recommended going ahead with this bid.

B. Review Photo Permission Policy 445 – Informational

Mountford discussed Policy 445 Photo Permission, and that it will be brought up next month for discussion and final approval.

C. Read and Discuss the Library Board Trustee Handbook Introduction and Chapter 1, “The Trustee Job Description” – Informational

The board decided to table this item for future discussion.

VIII. Future agenda items – Budget 2026, Policy 445, Job Description, Computers, ADA website

IX. Date, place, and time of the next meeting: Wednesday, April 22, at 5:30 p.m. in the Hyer Conference Room

X. Adjournment

Grant moved to adjourn at 6:14 p.m. Biermeier seconded. The motion passed unanimously.

Respectfully submitted,
Cindy Krueger

List of Bills

AC Engineering	1,538.98	NAPA	675.17
Avestar	12.00	Northern Lake Service Inc	95.49
Axley Brynelson	348.00	OpenPoint	965.00
Baker Tilly	8,190.00	Paragon Development Systems	1,709.00
BMO	1,597.35	Payment Service Network	12.95
BMO Mastercard	7,243.58	Payroll	120,139.34
Bond Trust Services	400.00	PSC	72.27
Border States	366.80	Portland Sanitary District	22,049.41
Brothers Main	770.00	Portzen Construction Inc	143,525.79
Vern Butzine	150.00	Resco	1,607.05
C&M Hydraulic Tool Supply	310.55	Devin Schumann	150.00
City of Waterloo Treasurer	148,658.64	Seera	1,317.28
Core & Main	1,778.00	Solenis LLC	4,878.09
Environmental Express	1,960.62	Stuart Irby	16,940.00
Final Bill Credits/Budgets	2,741.10	Town & Country Engineering	44,075.01
Frontier	373.49	Michael Tschanz	150.00
Forester Electrical Engineering	8,554.06	Uline	3,010.55
GFC Leasing	185.00	US Cellular	264.32
GLS Utility	2,364.90	UPS	159.90
Hawkins	7,384.63	USA	142.63
Howie's Hardware	419.14	United Liquid Waste Recycling	2,200.00
Infosend	1,350.78	Waterloo Building Center	64.00
K&B Auto	794.33	Waterloo Utilities	15,487.70
Pamela Kuhl	150.00	WE Energies	4,817.98
Kwik Trip	573.99	Wisconsin Dept. of Revenue	5,324.15
Leader Independent	41.22	Richard Weihert	150.00
Lou's Gloves	91.00	WPPI Energy	267,493.66
Mid-State Equipment	254.45		

Total Disbursements \$856,079.35

Checking Account

Balance 2/28/26	416,906.00
Deposits	807,009.58
Disbursements	(855,531.35)
Interest	244.09
Balance 3/31/26	<u>\$368,628.32</u>

WWTP DNR Replacement Fund

Balance 2/28/26	\$590,786.23
Deposit/ (Withdrawal)	(88.50)
Interest	962.29
Balance 3/31/26	<u>\$591,660.02</u>

Debt Service Account

Balance 2/28/26	\$911,699.73
Deposit	117,930.00
Bond Payment/Svc Fees	(128.80)
Interest	1,540.78
Balance 3/31/26	<u>\$1,031,041.71</u>

Money Market Account

Balance 2/28/26	1,951,195.80
Deposits	328,525.89
Transfer	(117,930.00)
Disbursements	(330.70)
Interest	3,545.89
Balance 3/31/26	<u>\$2,165,006.88</u>

Transportation Fund

Balance 2/28/26	\$16,257.00
Transfer	
Balance 3/31/26	<u>\$16,257.00</u>

WWTP USDA Bond Reserve:

Balance 2/28/26	\$124,276.79
Transferred in/out	
Interest	
Service Charge	
Balance 3/31/26	<u>\$124,276.79</u>

Avestar CD #3596 (Bond Reserve):

Balance 2/28/26	350,817.80
Interest	2,811.35
Balance 3/31/26	<u>\$353,629.15</u>

LGIP (Bond Reserve):

Balance 2/28/26	\$251,514.55
Interest	\$712.27
Balance 3/31/26	<u>\$252,226.82</u>

Construction Acct:

Balance 2/28/26	\$1,500.00
Transferred in	
Balance 3/31/26	<u>\$1,500.00</u>

Regular meeting of the Waterloo Water & Light Commission held April 7, 2026

Meeting called to order by President Devin Schumann at 7:00pm at the Waterloo Utilities office. Present were Commissioners Vern Butzine, Pam Kuhl, Michael Tschanz, Richard Weihert, Superintendent Barry Sorenson, Office Manager Joy Bisco, Mayor Jenifer Quimby, and Lisa Twarog, Town & Country Engineering. Citizen Laura Cotting.

Minutes

Motion by Butzine, seconded by Weihert, to approve the minutes of the March 3, 2026 meeting. Motion carried.

Expenditures

Motion by Weihert, seconded by Butzine, to approve the March disbursements as presented. Motion carried.

Citizen Input

Mayor Quimby commented on changing the utility audit to match the City audit and balancing of the to/from between the two entities.

Portzen Pay Request

No pay request was received.

Tower Dismantle Bid Acceptance

Motion by Schumann, seconded by Weihert, to accept the lowest bid from Iseler Demolition, Inc for \$53,800, contingent upon Iseler dates available after the SCADA communications have been moved. Motion carried.

Reservoir Maintenance Proposal Approval

Sorenson updated the Commission on the underwater drone video and assessment by Lane Tank. DNR recommended maintenance will be performed, waiting on a quote from Lane Tank. Lane Tank will perform the DNR required inspection.

Lift Station Request to Bid

Motion by Schumann, seconded by Weihert, to approve the request to bid lift station improvements to be funded by USDA grant funds with a 10% utility cost share. Motion carried.

Unit Price Bid Acceptance

Motion by Weihert, seconded by Butzine, to accept the lowest unit cost bid from A-1 Power LLC. Motion carried.

Transportation Replacement Fund

The Commission was updated on the transportation replacement fund.

Motion by Butzine, seconded by Tschanz, to adjourn the meeting at 7:45pm. Motion carried.

Respectfully submitted,
Pam Kuhl - Secretary

Minutes for March 12th CATV Board Meeting at 5:00 pm. 2nd Floor Lounge, The Solarium, 575 West Madison St.

1. Call to Order and Roll Call. Cotting called the meeting to order at 5:06 pm. Cotting, Kovacs, McKay present. Director Sparks, Senior Videographer Landino, and Incoming Manager M. Nighthoak present.

2. Approval of Previously Unapproved Meeting Minutes: February 12, 2026.

Motion: Approve the meeting minutes from the February 12th meeting including the correction for the Alliance for Community Media Annual Conference. Kovacs/McKay. Unanimous.

3. Citizen Input.

Sparks reported a request from Mayor Quimby to work with WLOO to get a conference call system working and patched into the existing audio system. Landino provided input on possible technological limitations and issues. Sparks will set up a meeting to discuss the previous set-up used at City Hall during the COVID pandemic. This will be a future agenda item.

4. Manager's report: In Packet

The February Treasurer's report was not received by the meeting so the Board was unable to review and discuss it.

5. **New Business.**

Motion: Move 5A (Performance Review) and 5B (Budget) to after 5C through 5F. Cotting/Kovacs. Unanimous.

C. WCM Conference in April (Action) **No action taken.** Request to attend conference withdrawn.

D. February 26th issue of the Leader Independent (Informational)

Cotting, Kovacs, McKay, and Sparks reported on Mayoral and WAHS requests for drone footage of the Water Tower before and during demolition. No date, maybe May. Costs, FAA training needed, and testing of WLOO drone discussed.

E. Project Reverb Progress Report (informational)

Landino's update included delays due to elections and carpet cleaning at City Hall. The primary set-up is operational. All videographers have basic training on different aspects of the system. Some engineering, problem solving, and purchase and installation of some minor hardware remain to be done. Final report expected near the end of April.

F. Administrative Transitions and Board Member Term expiration (informational)

Cotting and Kovacs' terms expire in April, per City Clerk Ritter. M. Nighthoak becomes WLOO Manager April 6th. Nighthoak said transitioning from videographer to Manager in the middle of a pay period might cause payroll issues at City Hall.

Motion: Move to Closed Session for items 5A and 5B. Cotting/Kovacs. Unanimous. **6:16pm.**

[NOTE: The Cable Television Regulatory Board may meet in closed session per Wis. Stat. 19.85(1)(c) considering employment, promotion, compensation or performance evaluation data of any public employee over which the governmental body has jurisdiction or exercise responsibility. Upon concluding a closed session, the Board will reconvene in open session.]

Motion: Reconvene in Open Session. Cotting/McKay. Unanimous. **8:49 pm.**

6. **Future Agenda Items and Announcements.**

- A. Setting 2026 Performance Goals for Station Manager
- B. Drone Training and Licensing
- C. ACM Community Media Conference
- D. Upcoming WLOO CATV Events: No Kings, Easter Egg Hunt, WHS Graduation, and More
- E. Mayor's Request to work with WLOO to get a conference call capability to YouTube broadcast system working and patched into the existing audio system.

Next Meeting, Thursday April 9, 2026 at 5:00 pm.

8. Adjournment Motion: Cotting/Kovacs. Unanimous. **Meeting Adjourned at 8:51 pm.**

Minutes respectfully submitted on 04-03-2026 by Laura Cotting, Acting Station Manager.

WLOO CATV Monthly Manager's Report
for the month of March 2026

The City Treasurer's Monthly Report for March was not available. According to the report for February, WLOO spent \$108 on a brief Vimeo membership to retrieve many years' worth of videos; it is anticipated this will be reimbursed after cancellation. \$39.98 was spent on batteries and back-ups for the portable radios used during municipal meetings.

The City of Waterloo began the changeover to a new payroll system called MiPay. Acting Manager Cotting provided WLOO Staff email addresses at the City Treasurer's request to be used for MiPay login and reporting work hours. The training for staff will occur at a later date TBD.

The regular March WLOO CATV Regulatory Board meeting was held with all appointed Board members present. The Station Director's annual review was completed.

Senior Videographer Autumnrain (Landino) reported that Phase 2 of Project Reverb (updating and optimizing the equipment in WLOO's alcove at City Hall) is still in progress. Completed tasks include the ordering and installation of a new monitor arm and testing of the cables while filming the polling equipment testing. Remaining tasks include clean-up and some reverse engineering. She reported REVERB will be completed by the end of April.

She will be providing updates on the project for the WLOO Board to review at its April meeting.

Incoming Manager Nightoak has successfully set up and begun implementing a project management and workflow solution (Trello), a Customer Relationship Management (CRM) solution (Zoho) for tracking contacts and interactions with others, and a calendar solution (Outlook) for tracking regular weekly, monthly, and annual tasks and bills. A draft Station Manager's Guide to Operations was completed and will be continually updated and revised.

Board Chair Cotting had several conversations with WAHS member Dale Van Holten regarding collaboration between WAHS and WLOO on projects of mutual interest. Cotting will attend WAHS's April 11 meeting.

Multiple events were successfully filmed and used as additional training for staff. This includes the No Kings protest, filmed by Director Sparks and Senior Videographer Autumnrain (Landino); it was a success with no complications during the archival process.

Videographers Weihert and Autumnrain (Landino) filmed the polling equipment test at City Hall. Director Sparks then edited it down to approximately 15 minutes and posted it on the WLOO YouTube channel along with general information about where and when to vote.

At the end of March, Katy Prange of Charter/Spectrum emailed a request to WLOO, the Mayor, and City Clerk for a sign-off to decommission Waterloo PEG channels 991/992. No details were given as to how this would be accomplished. Board Chair Cotting sent a personal email to the Mayor and City Clerk recommending the request be respectfully declined. The Mayor followed up with an email to Ms. Prange and declined Charter/Spectrum's request. This matter will be discussed at the WLOO CATV Regulatory Board's April meeting but no further action is needed at this point.



136 North Monroe Street, Waterloo, Wisconsin 53594-1198
Phone (920) 478-3025
Fax (920) 478-2021

RESOLUTION #2026-14
Reallocating 2026 Payroll budget funds to Purchase Records Management System with additional Computer Aided Dispatch

The Common Council of the City of Waterloo, Wisconsin does hereby ordain as follows:

WHEREAS, the Waterloo Police Department has determined a need to update its Records Management System and Computer Aided Dispatch System; and

WHEREAS, the cost to do this would be \$44,128.00; and

WHEREAS, the Police Department is asking to reallocate funds from their 2026 Payroll Budget to Communications; and

WHEREAS, the funds would come from unused payroll for one officer and one sergeant (1/1/2026-5/31/2026);

THEREFORE, BE IT RESOLVED, the City Council of the City of Waterloo, Wisconsin, does hereby approve reallocating funds from the 2026 Payroll Budget to fund the Records Management and Computer Aided Dispatch Systems at the____, April, 2026 meeting.

Passed and adopted: _____

City of Waterloo

Signed: _____
Jenifer Quimby, Mayor

Attest: _____
Jeanne Ritter, Clerk/Deputy Treasurer

Date: March 16, 2026
City of Waterloo Police Department
Chief David Warner II
136 North Monroe Street
Waterloo, Wisconsin

To: Finance and Personnel Committee
Attn:
Aldersperson Charles Kuhl
Aldersperson Richard Wiehert
Aldersperson Jody Haseleu

Subject: Request for Budget Reallocation – \$44,128.00

On behalf of the City of Waterloo Police Department, I respectfully submit this request for approval to reallocate funds in the amount of **Forty-Four Thousand One Hundred Twenty-Eight Dollars (\$44,128.00)** from the originally approved **2026 payroll budget for Officer 1 and Sergeant of Police/Patrol.**

The calculation for the funds proposed for reallocation is outlined below: January 1st, 2026, to May 31st 2026.

- **Officer 1:**
\$34.60/hour × 8 hours = \$276.80 per shift
\$276.80 × 5 shifts = \$1,384.00 per week
\$1,384.00 × 2 week pay period = \$2,768.00
\$2,768.00 × 6 weeks = **\$16,608.00**
- **Sergeant:**
\$36.40/hour × 8 hours = \$291.20 per shift
\$291.20 × 5 shifts = \$1,456.00 per week
\$1,456.00 × 2 week pay period = \$2,912.00
\$2,912.00 × 10 weeks = **\$27,520.00**

Total Reallocation Requested:
\$16,608.00 + \$27,520.00 = **\$44,128.00**

Due to evolving technological needs and operational considerations, the department must update its **Records Management System (RMS)** and with additional **Computer Aided Dispatch (CAD)** capabilities. Implementing an upgraded system will allow the department to streamline operations and significantly improve access to critical information.

An updated RMS/CAD system would allow officers and sworn staff to obtain near-immediate information from dispatch and surrounding law enforcement agencies within **Jefferson County**. This upgrade will improve:

- Officer safety through real-time information sharing

- Coordination with surrounding law enforcement agencies
- Reduction of paperwork and administrative workload
- Faster access to records and reporting data
- Improved accuracy in state and federal reporting requirements
- Efficiency for our Administrative Assistant in compiling required statistics and reports

Attached to this request is a proposal from **Computer Information Systems (CIS)**. CIS currently provides RMS/CAD services for the **Jefferson County Sheriff's Office, Johnson Creek Police Department, and Watertown Police Department**. The **City of Lake Mills Police Department** is also scheduled to begin utilizing this system later this year.

Under this proposal, the system would be hosted through Jefferson County, allowing our department to utilize the CIS, RMS/CAD platform. Benefits include improved information sharing, computerized dispatch integration, GPS capabilities for officer location during emergencies, and more efficient record management.

To support this initiative, it has become necessary to reallocate funds from the **Officer 1 and Sergeant of Police/Patrol 2026 payroll accounts** to the **Communications budget category**. This adjustment will allow the department to implement the RMS/CAD upgrade and improve operational efficiency while supporting officer safety and modern policing requirements.

This proposed reallocation will **not alter the overall scope, goals, or intended outcomes of the department's operations**. Rather, it will enhance our capacity to deliver services efficiently while maintaining compliance with all municipal budgetary and reporting requirements.

Summary of Proposed Budget Modification

- **Original Budget Category:** Officer 1 / Sergeant of Police/Patrol Payroll
- **Amount to be Reallocated:** \$44,128.00
- **Revised Budget Category:** Communications
- **Amount to be Added:** \$44,128.00

We respectfully request your review and approval of this budget reallocation. Upon approval, the revised allocation will be implemented in accordance with all applicable financial management and reporting requirements.

Thank you for your consideration.

Respectfully submitted,



David N. Warner II

Chief of Police

City of Waterloo Police Department



March 15, 2026

Chief David Warner
Waterloo Police Department
136 N Monroe Street
Waterloo, Wisconsin 53551

Subject: CIS Systems Proposal

Dear Chief Warner:

CIS is pleased to present this Proposal to add the Waterloo Police Department to the Jefferson County Sheriff's Department CIS System. The costs are as follows:

1. CIS Software Licenses		
RMS Client (7)	\$ 14,000.00	
MCS CAD/Map/AVL/Mobile Field Reporting Client (4)	<u>\$ 8,000.00</u>	\$ 22,000.00
2. Professional Services		
Application Documentation	\$ 2,400.00	
Installation and System Configuration	\$ 4,000.00	
Records Conversion: Core Technology - Talon	\$ 7,500.00	
On-Site Training	\$ 7,200.00	
1 st Year Maintenance and Support	<u>\$ 4,400.00</u>	\$ 25,500.00
3. Barcode Hardware (Schedule 1)		\$ 1,406.00
		<u>\$ 48,906.00</u>
	Project Management	<u>\$ 4,891.00</u>
	Total	\$ 53,797.00
	Less: Discount	<u>\$ 12,000.00</u>
	Net Cost	\$ 41,797.00

Year	Initial Cost plus Maintenance
1	\$ 41,797.00
2	\$ 5,280.00
3	\$ 5,597.00
4	\$ 6,289.00
5	\$ 6,666.00

Please call me directly at 877-673-7800 with any questions.

Sincerely,

Computer Information Systems, Inc.

Robert Reyes

Robert Reyes
Director of Services

**SCHEDULE 1
BARCODE HARDWARE**

1.	Barcode Wands (1) Zebra LI3678-SR <ul style="list-style-type: none">• Wireless and USB	\$	1,346.00
2.	Shipping	\$	65.00
	Barcode Hardware Total	<u>\$</u>	<u>1,406.00</u>



RESOLUTION #2026-13

2025 Financial Carry-Over Approvals

Whereas, the following chart defines the line-item categories proposed for 2025-2026 carry over designation by the Clerk/Treasurer's office, with minor residual debit modifications expected to account for remaining 2025 invoices received in 2026.

CITY OF WATERLOO

**Revenue Assignments WORKPAPER
FOR THE YEAR ENDED 12/31/2025**

ACCOUNT #	DESCRIPTION	BEGINNING YEAR BALANCE	TRANSFER (LOSS)	CURRENT YEAR EXPENSES	CURRENT YEAR REVENUE/ALLOWANCE	YEAR END ASSIGNMENT
FUND 100						
100-32610	POLICE DONATION DEFIBULATOR	666.88	-	-	-	666.88
100-32631	POLICE DONATION SPEED LIMIT ALERT SIGN	240.15	-	-	-	240.15
100-32635	POLICE PATROL UNIFORM ALLOWANCE	643.48		(6130.81)	6,100.00	612.67
100-32640	DPW UNIFORM ALLOWANCE	-	(298.01)	(901.99)	1,200.00	-
	FUND 100 TOTAL	1,550.51	(298.01)	(7,032.80)	7,300.00	1,519.70
FUND 220						
220-32635	FIRE DEPT UNIFORM ALLOWANCE	77.45		(1,760.41)	2,000.00	317.04
220-34100	FUND BALANCE CAPITAL PROJECT	486,012.34	-	-	-	486,012.34
	FUND 220 TOTAL	486,089.79	-	(1,760.41)	2000.00	486,329.38
FUND 225						
225-32625	PARK EQUIPMENT CARRYOVER (BLACKTOP)	10,102.00	-	-	-	10,102.00
225-35000	PARK-LIONS FOUNTAIN HEAD	-			1,395.00	1,395.00
225-39999	CAROUSEL	30,678.98				30,678.98
	FUND 225 TOTAL	40,780.98	-	-	1395.00	42,175.98
FUND 400						
400-32602	SQUAD CAR FUND	47,078.60	-	-	-	47,078.60
400-32606	EMERGENCY GOVT SIRENS FUND	8,000.00	-	-	-	8,000.00
	FUND 400 TOTAL	55,078.60	-	-	-	55,078.60
FUND 600						
600-34310	PROFESSIONAL SERVICES CARRYOVER	25,000.00	-	-	-	25,000.00
600-34301	DOWNTOWN REVITALIZATION PLAN	-	-	-	5,000.00	5,000.00
	FUND 600 TOTAL	25,000.00	-	-	5,000.00	30,000.00
FUND 812						
812-34105	LIBRARY CARRYOVER COUNTY	106,490.30	-	-	-	106,490.30
812-34106	LIBRARY CARRYOVER CLARK	37,222.46	-	-	79.16	37,301.62
812-34107	LIBRARY CARRYOVER MEMORIAL-DONATION FUND	64,769.57	-	-	143,780.00	208,549.57
	FUND 812 TOTAL	208,483.33	0	0	143,859.16	352,341.49

Therefore, Be It Resolved, by the Common Council of the City of Waterloo, Wisconsin, that it hereby authorizes the 2025-2026 carry-over amounts as stated with final amounts to include any residential debits for accounts listed which may have remaining 2025 invoices, received in 2026, after resolution adoption.

PASSED AND ADOPTED this _____, 2026 .
City of Waterloo

Signed:

Mayor Jenifer Quimby

Attest:

Jeanne Ritter, City Clerk