



City of Waterloo

Financial highlights

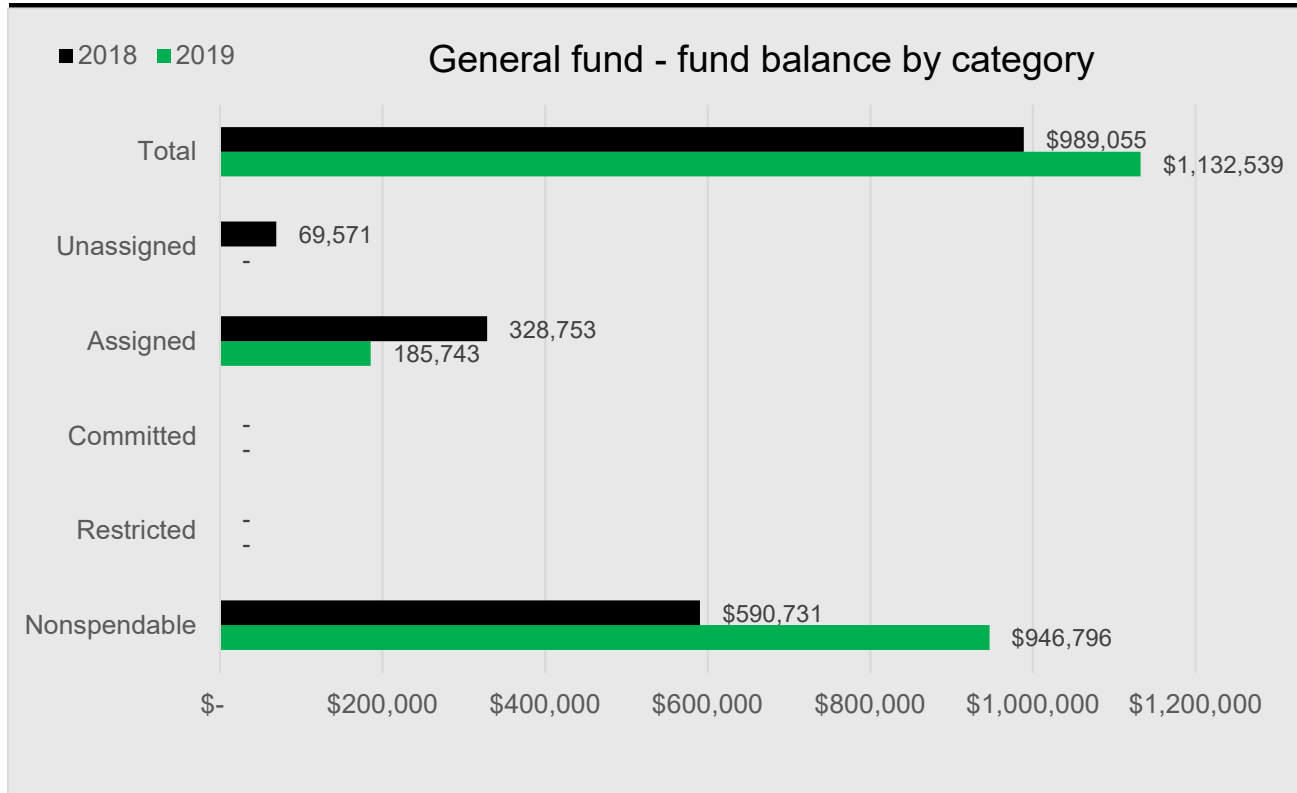
April 16, 2020

Client service team

Carla Gogin, Partner
Justin Hoagland, Manager
Megan Shuda, Associate

City of Waterloo

General fund results



Summarized income statement

	<u>Actual</u>	<u>Final budget</u>	<u>Variance</u>
Revenues and other financing sources	\$ 1,964,529	\$ 1,890,456	\$ 74,073
Expenditures and other financing uses	1,821,045	1,890,456	69,411
Net change in fund balance	<u>\$ 143,484</u>	<u>\$ -</u>	<u>\$ 143,484</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.

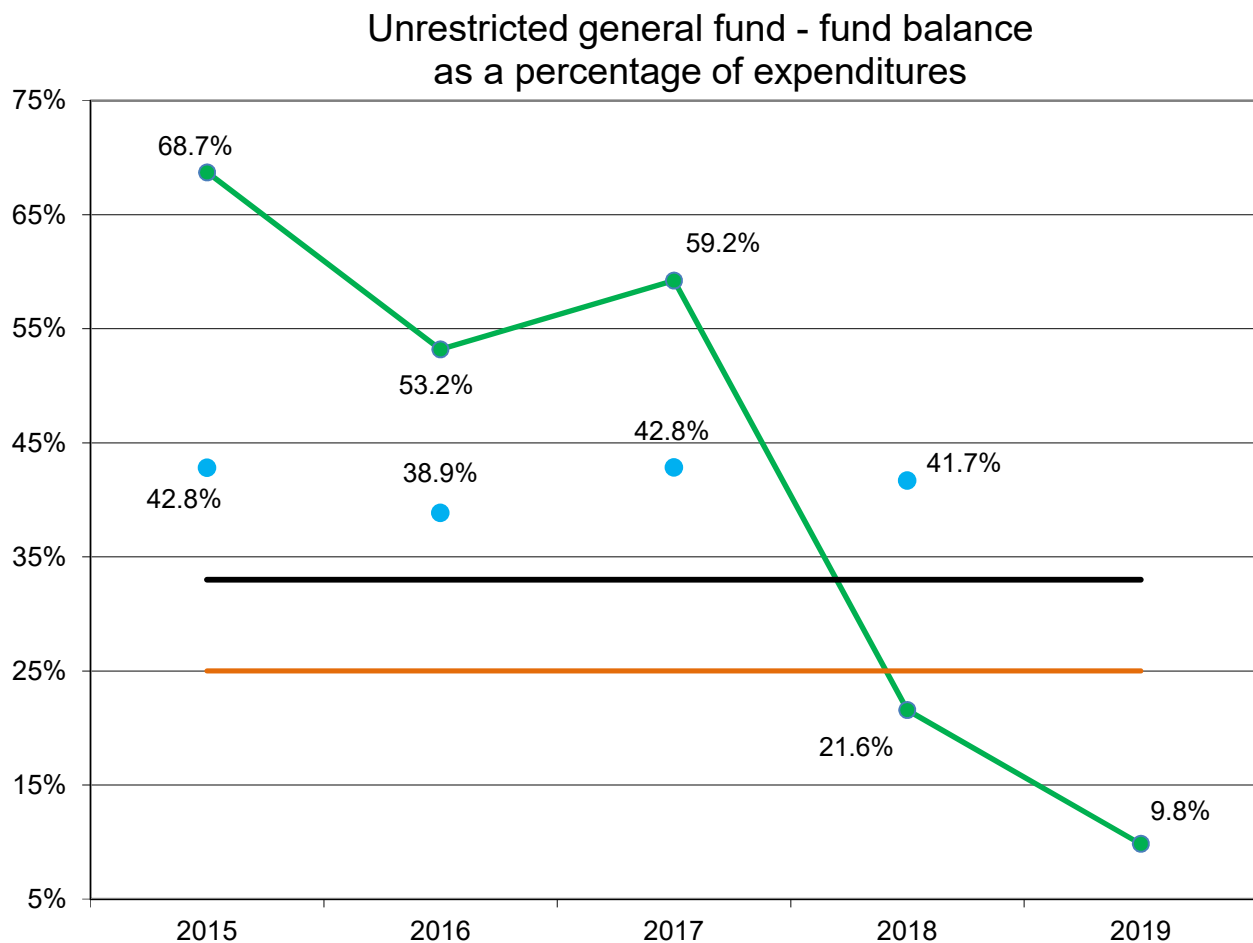
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General fund - fund balance trends

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 \$0 or 0%. The graph below includes both unassigned and assigned fund balance, which is why it's showing 9.8% at year-end.

● General Fund Actual — Policy minimum — Policy maximum ● Reference - Median



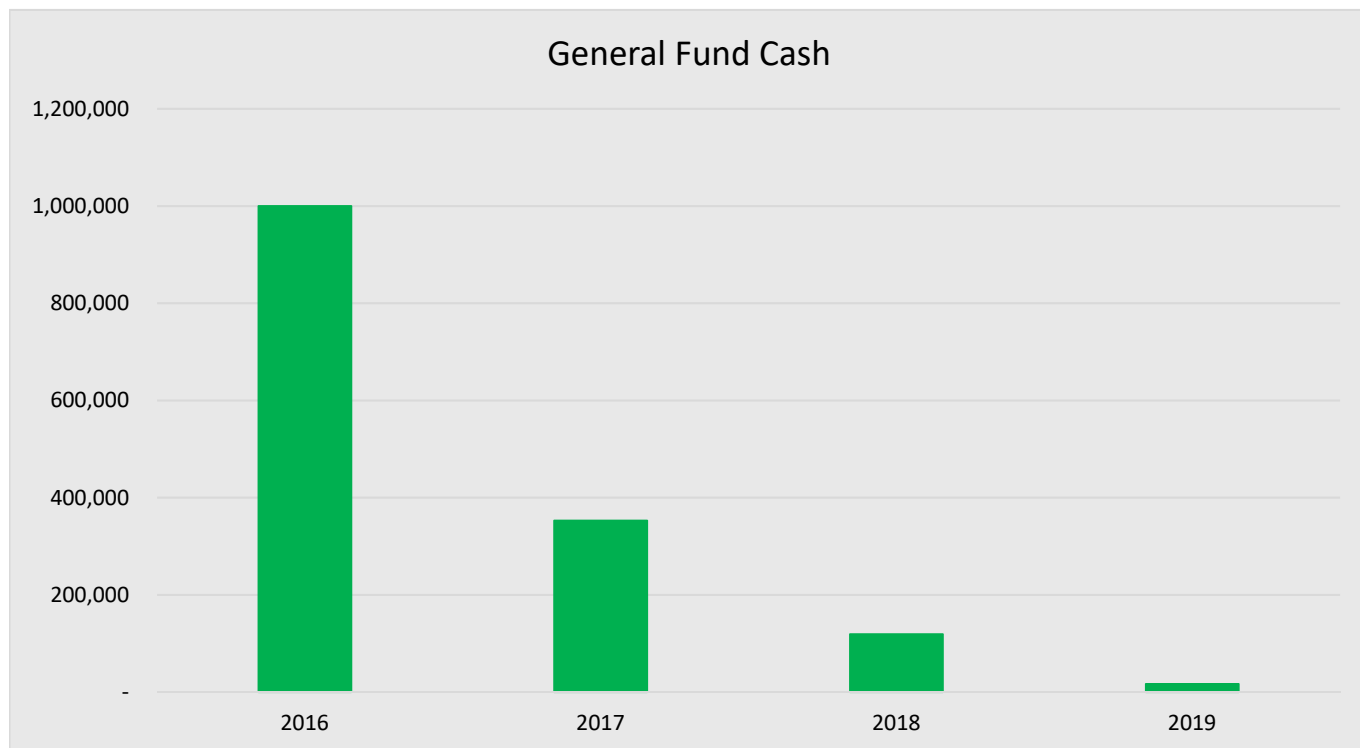
Other reference values

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

Median reference value generated from 2015 - 2018 Baker Tilly municipal client data for population ranges of less than 10,000.

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General fund cash



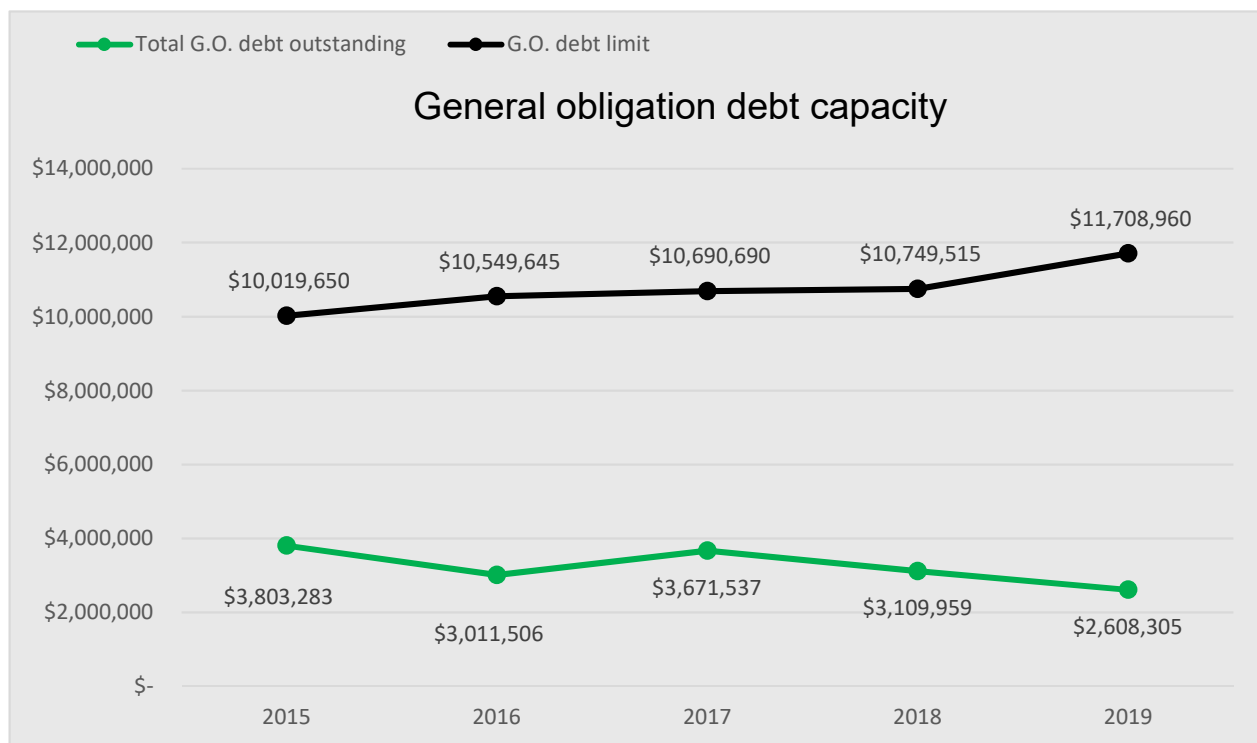
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General obligation debt

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 12/31/19: **22%**



Total debt outstanding by type at 12/31/2019

	General obligation	Revenue debt	Other	Total
City	\$ 2,608,305	\$ -	\$ -	\$ 2,608,305

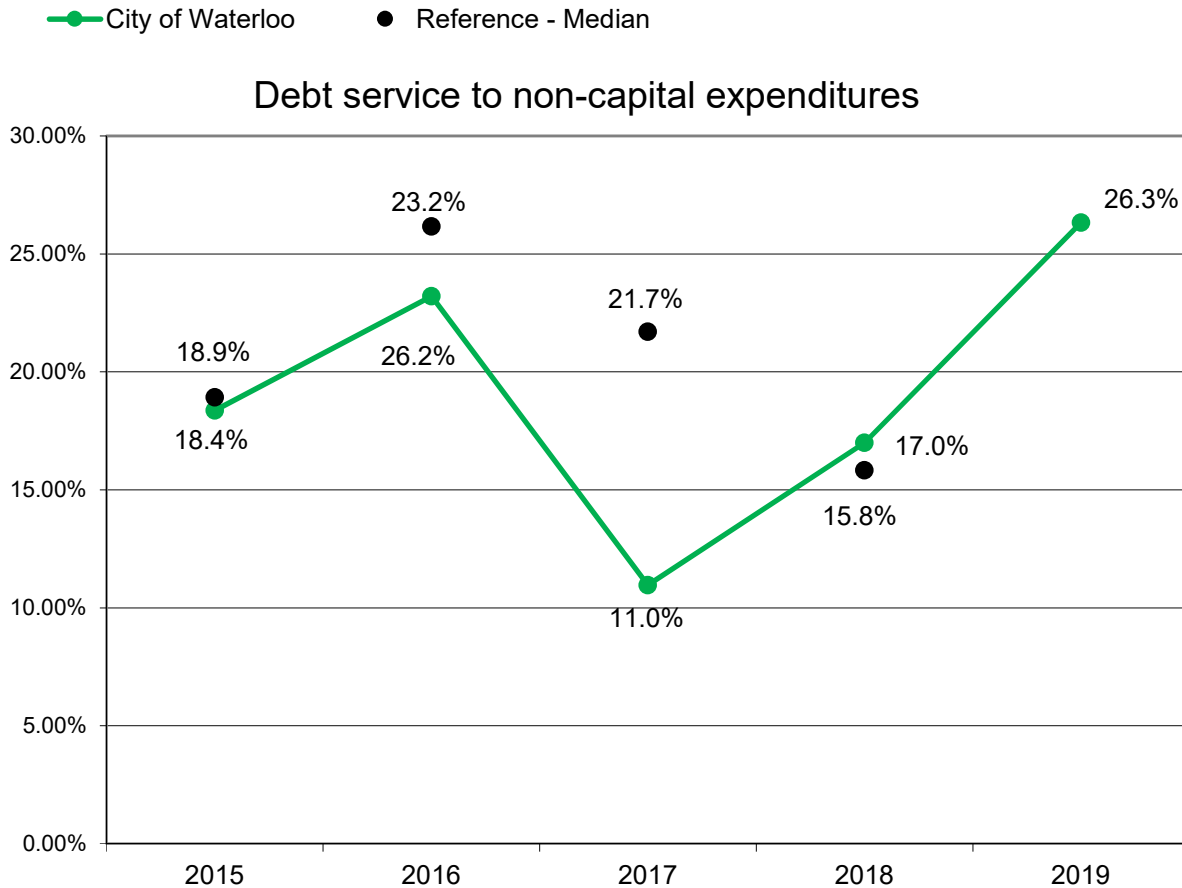
Comparative metrics available online through the Wisconsin Policy Forum.

<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



*Note that the 2019 amount does not include the refunding.

Current and prior year data

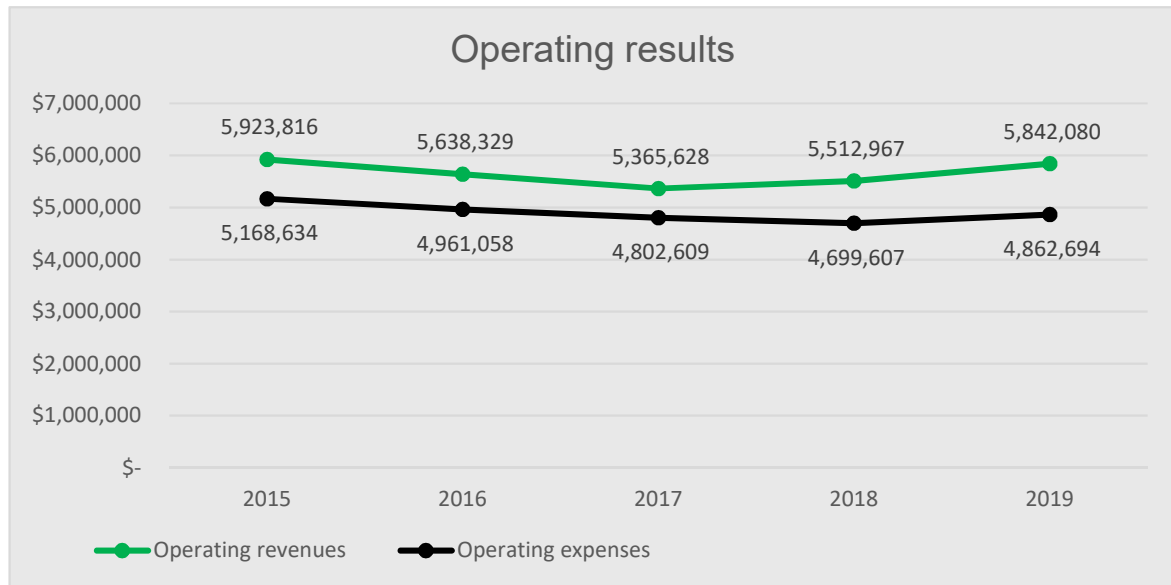
	2019	2018
Principal	\$ 1,220,655	\$ 561,577
Interest	129,344	84,373
Total	<u>\$ 1,091,311</u>	<u>\$ 477,204</u>

Non-capital expenditures	<u>\$ 5,127,026</u>	<u>\$ 3,801,993</u>
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Other reference values

Median reference value generated from 2015 - 2018 Baker Tilly municipal client data for population ranges of less than 10,000.

Waterloo Water & Light Commission



Unrestricted Reserves

	2015	2016	2017	2018	2019
Year end balance	\$ 872,252	\$ 828,224	\$ 902,614	\$ 621,759	\$ 731,550
Months on hand	1.77	1.76	2.02	1.35	1.50

Debt Coverage

	2015	2016	2017	2018	2019
Actual	2.30	2.16	1.84	2.23	2.51
Required	1.25	1.25	1.25	1.25	1.25

Investment in Capital

