



MUNICIPAL ADVISORS

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September 27, 2023

Town Council
Town of Waterloo
280 South Wayne Street
Waterloo, Indiana 46793

Re: Town of Waterloo – 2024 Cash Flows

Dear Members of the Council:

The attached schedules (listed below) present unaudited and limited information for the purpose of discussion and consideration of the 2024 Cash Flows by the appropriate officers, officials and advisors of the Town of Waterloo. The use of these schedules should be restricted to this purpose, for internal use only, as the information is subject to future revision and final report.

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We would appreciate your questions or comments on this information and would provide additional information upon request.

Very truly yours,

BAKER TILLY MUNICIPAL ADVISORS, LLC

A handwritten signature in cursive script that reads "Jeffrey P. Rowe".

Jeffrey P. Rowe

TOWN OF WATERLOO, INDIANA

SUMMARY OF BUDGET - 2024
SELECTED FUNDS

	<u>General</u>	<u>Motor Vehicle Highway</u>	<u>Local Road and Street</u>	<u>Cumulative Fire Special</u>	<u>CCD</u>	<u>CCI</u>	<u>Redevelopment - General</u>	<u>CEDIT</u>
Operating Receipts:								
Property Tax	\$ 665,600	\$ 534,500	\$ -	\$ 24,200	\$ 36,050	\$ -	\$ 34,300	\$ -
Circuit Breaker Credits	(59,468)	(47,763)	-	(2,163)	(3,222)	-	(3,066)	-
Net levy	<u>606,132</u>	<u>486,737</u>	<u>-</u>	<u>22,037</u>	<u>32,828</u>	<u>-</u>	<u>31,234</u>	<u>-</u>
Local Income Tax	550,152	-	-	-	-	-	-	167,550
Other Taxes and Intergovernmental	36,355	113,153	23,350	1,032	1,633	3,806	1,554	-
Licenses and Permits	8,000	-	-	-	-	-	-	-
Charges for Services	38,755	-	-	-	-	-	-	-
Fines, Forfeitures, and Fees	-	8,000	-	-	-	-	-	-
Other Receipts	<u>24,999</u>	<u>360</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Operating Receipts	<u>1,264,393</u>	<u>608,250</u>	<u>23,350</u>	<u>23,069</u>	<u>34,461</u>	<u>3,806</u>	<u>32,788</u>	<u>167,550</u>
Operating Disbursements:								
Personal Services (100s)	648,284	240,221	-	-	-	-	16,600	47,500
Supplies (200s)	412,250	100,250	21,000	30,000	30,000	-	7,000	70,000
Services and Charges (300s)	144,200	41,700	-	-	-	4,000	-	-
Capital Outlays (400s)	<u>53,000</u>	<u>95,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>35,000</u>
Total Operating Disbursements	<u>1,257,734</u>	<u>477,171</u>	<u>21,000</u>	<u>30,000</u>	<u>30,000</u>	<u>4,000</u>	<u>23,600</u>	<u>152,500</u>
Increase/(decrease) in cash and investments	6,659	131,079	2,350	(6,931)	4,461	(194)	9,188	15,050
Estimated beginning cash and investments*	<u>715,047</u>	<u>567,928</u>	<u>31,172</u>	<u>135,741</u>	<u>24,683</u>	<u>9,540</u>	<u>35,104</u>	<u>70,121</u>
Ending cash and investments	<u>\$ 721,706</u>	<u>\$ 699,007</u>	<u>\$ 33,522</u>	<u>\$ 128,810</u>	<u>\$ 29,144</u>	<u>\$ 9,346</u>	<u>\$ 44,292</u>	<u>\$ 85,171</u>
Operating Balance %	<u>57.38%</u>	<u>146.49%</u>	<u>159.63%</u>	<u>429.37%</u>	<u>97.15%</u>	<u>233.65%</u>	<u>187.68%</u>	<u>55.85%</u>
Estimated Tax Rate	\$ 0.9230	\$ 0.7412	\$ -	\$ 0.0336	\$ 0.0500	\$ -	\$ 0.0476	\$ -
Certified Assessed Value	<u>\$ 72,109,432</u>	<u>\$ 72,109,432</u>	<u>\$ 72,109,432</u>	<u>\$ 72,109,432</u>	<u>\$ 72,109,432</u>	<u>\$ 72,109,432</u>	<u>\$ 72,109,432</u>	<u>\$ 72,109,432</u>

*Estimated beginning cash and investments are based on actual June 30, 2023 cash balances plus estimated revenues for July - December minus budgeted disbursements.

(Subject to the attached letter prepared by Baker Tilly Municipal Advisors dated September 27, 2023)

TOWN OF WATERLOO, INDIANA

SUMMARY OF BUDGET - 2024
SELECTED FUNDS

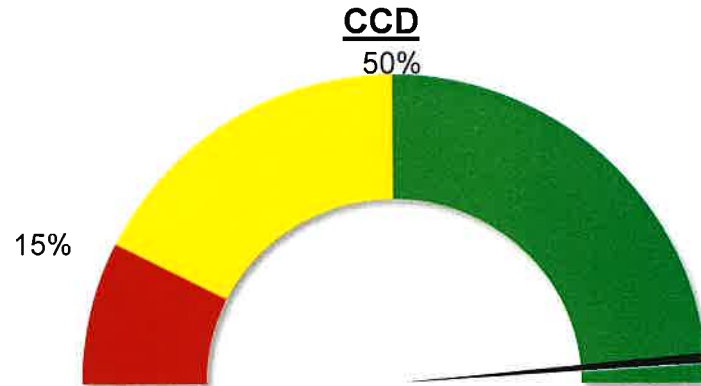
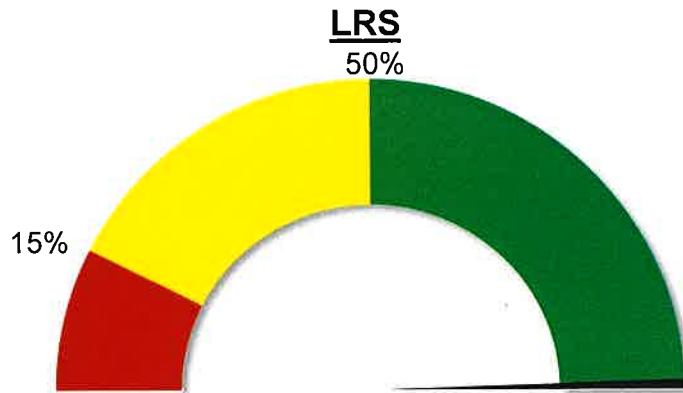
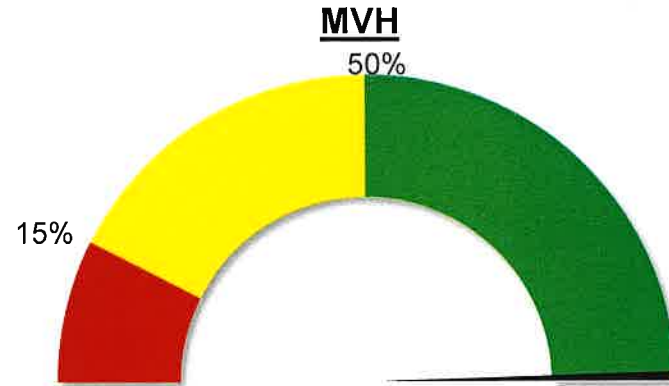
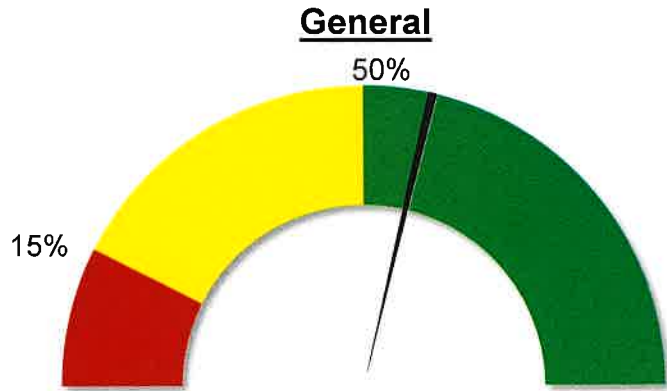
	Park	Cemetery	Casino / Riverboat	Public Safety	LECE	Depot	ARP Coronavirus Local Fiscal Recovery Fund	Total Funds
Operating Receipts:								
Property Tax	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,294,650
Circuit Breaker Credits	-	-	-	-	-	-	-	(115,682)
Net levy	-	-	-	-	-	-	-	1,178,968
Local Income Tax	-	-	-	169,059	-	-	-	886,761
Other Taxes and Intergovernmental	-	-	6,622	-	-	-	-	187,505
Licenses and Permits	-	-	-	-	-	-	-	8,000
Charges for Services	2,000	9,000	-	-	-	17,600	-	67,355
Fines, Forfeitures, and Fees	-	-	-	-	1,200	-	-	9,200
Other Receipts	-	-	-	-	1,000	-	-	26,359
Total operating receipts	2,000	9,000	6,622	169,059	2,200	17,600	-	2,364,148
Operating Disbursements:								
Personal Services (100s)	-	-	-	144,600	-	-	-	1,097,205
Supplies (200s)	1,000	-	6,000	-	6,000	14,000	-	697,500
Services and Charges (300s)	3,000	8,000	-	-	-	3,500	-	204,400
Capital Outlays (400s)	-	-	-	-	-	-	250,000	433,000
Total Operating Disbursements	4,000	8,000	6,000	144,600	6,000	17,500	250,000	2,432,105
Increase/(decrease) in cash and investments	(2,000)	1,000	622	24,459	(3,800)	100	(250,000)	(67,957)
Estimated beginning cash and investments*	7,267	20,484	6,182	71,169	5,064	12,032	255,975	1,711,534
Ending cash and investments	\$ 5,267	\$ 21,484	\$ 6,804	\$ 95,628	\$ 1,264	\$ 12,132	\$ 5,975	\$ 1,643,577
Operating Balance %	131.68%	268.55%	113.40%	66.13%	21.07%	69.33%		67.58%
Estimated Tax Rate	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1.7954
Certified Assessed Value	\$ 72,109,432	\$ 72,109,432	\$ 72,109,432	\$ 72,109,432	\$ 72,109,432	\$ 72,109,432	\$ 72,109,432	\$ 72,109,432

*Estimated beginning cash and investments are based on actual June 30, 2023 cash balances plus estimated revenues for July - December minus budgeted disbursements.

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TOWN OF WATERLOO, INDIANA

Core Fund Reserve Analysis - Operating Balance %
(Represents 88% of Civil Town Budgeted Expenses)



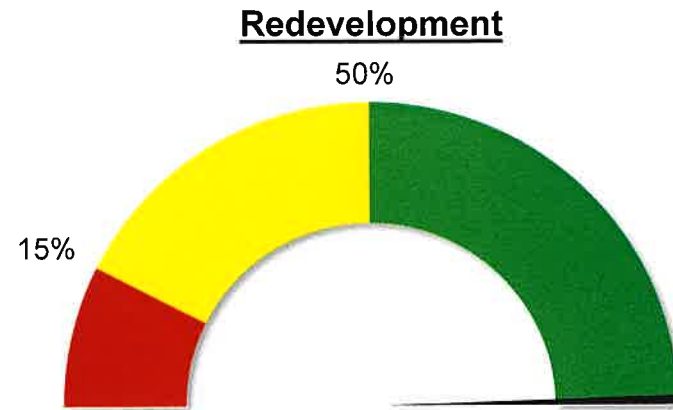
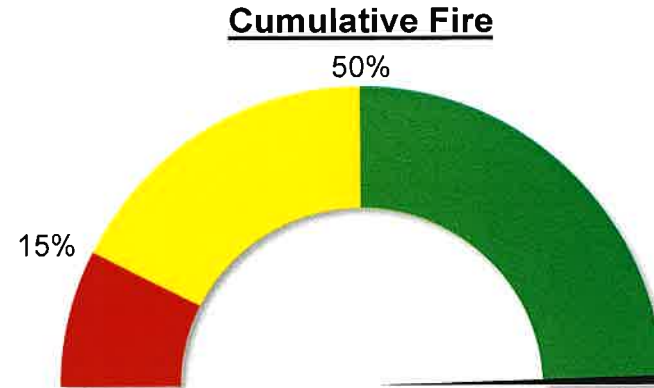
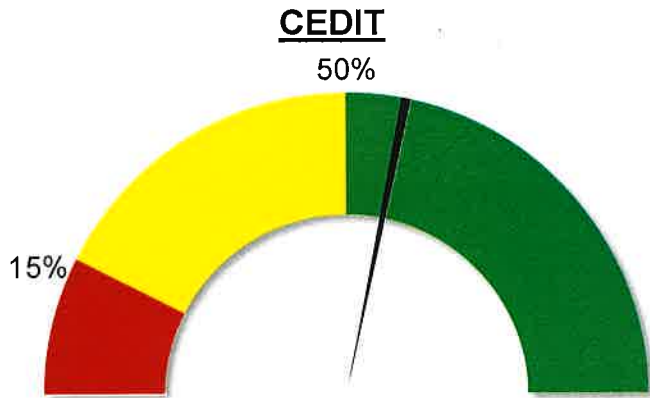
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(Subject to the attached letter prepared by Baker Tilly Municipal Advisors dated September 27, 2023)

TOWN OF WATERLOO, INDIANA

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Core Fund Reserve Analysis - Operating Balance %
(Represents 88% of Civil Town Budgeted Expenses)



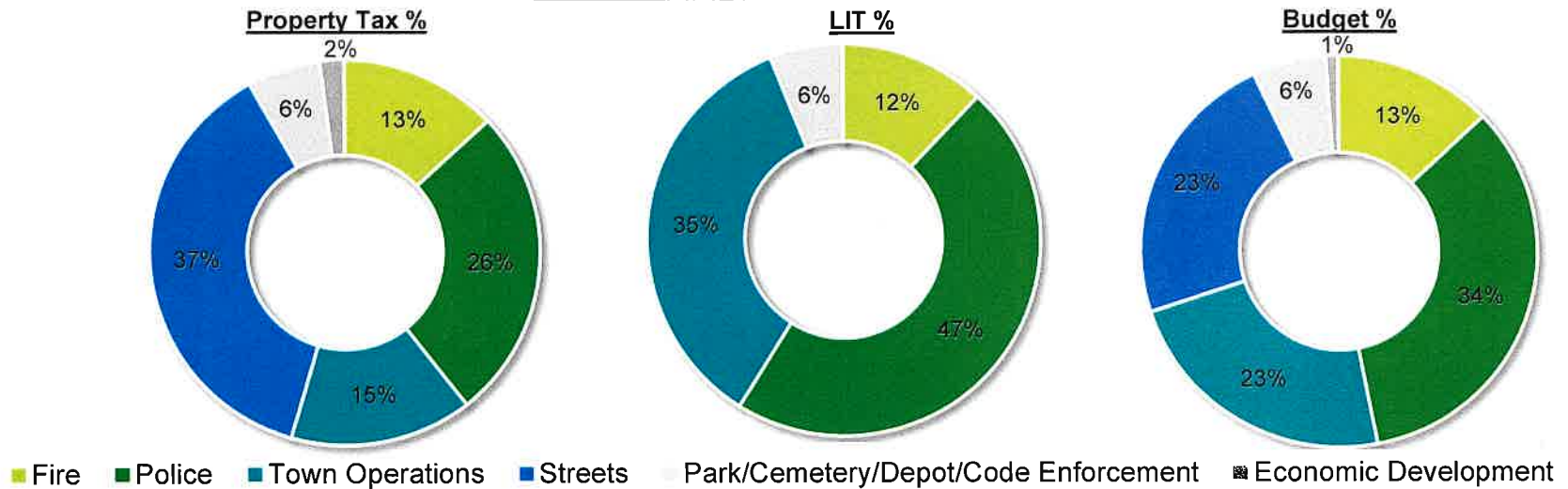
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TOWN OF WATERLOO, INDIANA

Property Tax (PT) and Local Income Tax (LIT) Funding Analysis - 2024

	<u>Gross Property Tax</u>	<u>Local Income Tax (LIT)</u>	<u>Total PT + LIT Funding</u>
Estimated revenue	<u>\$1,294,650</u>	<u>\$886,761</u>	<u>\$2,181,411</u>
Percentage of total	<u>59%</u>	<u>41%</u>	<u>100%</u>

PT + LIT Funded 2024 Budget Comparison



* Includes General, MVH, Cumulative Fire, CCD, Redevelopment, CEDIT, and Public Safety LIT funds.

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