

**Town of Wascott, Douglas County, WI**

**ANNUAL FINANCIAL REPORT**

**For the Year Ended December 31, 2025**

**(Audited)**

The **Annual Town Meeting** of the electors of the Town of Wascott, Douglas County, WI, will be held in the Town Hall at 16362 S Town Hall Road, Minong, WI 54859, on **Tuesday, April 21, 2026, at 7:00 p.m.** The Order of Business will be posted.

**2025**

	<b><u>Original Budget</u></b>	<b><u>Final Budget</u></b>	<b><u>Actual Amounts</u></b>
<b><u>REVENUES</u></b>			
Town Taxes	\$ 793,635	\$ 793,635	\$ 822,472
Intergovernmental	742,875	742,875	802,557
Licenses & Permits	6,950	6,950	10,325
Public Charges for Services	800	800	11,135
Miscellaneous	41,200	41,200	130,557
<b>Total Revenues</b>	<b>\$ 1,585,460</b>	<b>\$ 1,585,460</b>	<b>\$ 1,777,046</b>
<b><u>EXPENDITURES</u></b>			
General Government	316,674	316,674	297,416
Public Safety	219,610	234,610	247,337
Public Works	914,071	965,071	922,069
Health & Human Services	5,920	5,920	9,854
Culture, Recreation & Ed	9,100	12,100	15,281
Conservation & Development	2,300	2,300	2,300
Capital Outlay	15,000	40,500	27,536
Debt Service	101,785	101,785	101,785
<b>Total Expenditures</b>	<b>\$ 1,584,460</b>	<b>\$ 1,678,960</b>	<b>\$ 1,623,578</b>
<b>Excess (Deficiency) of Revenues over Expenditures</b>	<b>\$ 1,000</b>	<b>(\$ 93,500)</b>	<b>\$ 153,468</b>
<b>CASH FUND BALANCES-BEGINNING</b>	<b>\$ 447,854</b>	<b>\$ 447,854</b>	<b>\$ 447,854</b>
<b>CASH FUND BALANCES-ENDING</b>	<b>\$ 448,854</b>	<b>\$ 354,354</b>	<b>\$ 601,322</b>

Respectfully submitted,

Jeannette Atkinson  
Clerk/Treasurer

**Town of Wascott, Douglas County, WI**

**ANNUAL FINANCIAL REPORT**

For the Year Ended December 31, 2025  
(Audited)

**Long-Term Debt Obligations**

The Wisconsin State Statutes Chapter 67.03 provides that the amount of indebtedness of the Town of Wascott not exceed 5% of the equalized valuation of the taxable property in the Town of Wascott.

	<u>Balance 2024</u>	<u>Additions</u>	<u>Reductions</u>	<u>Balance 2025</u>	<u>Due Within One Year- Principal</u>
<b>Loans: Board of Commissioner of Public Lands</b>					
Ambulance-1	9,914	-	9,914	-	-
Fire Truck-1	97,073	-	31,251	65,822	32,345
Ambulance-2	109,889	-	11,717	98,173	12,244
Fire Truck-2	282,824	-	25,391	257,434	26,724
<b>TOTALS:</b>	<b>\$ 499,700</b>	<b>-</b>	<b>\$ 78,272</b>	<b>\$ 421,428</b>	<b>\$ 71,313</b>

The loans with the Board of Commissioners of Public Lands are secured by public safety equipment. The interest rates range from 3.25% to 5.25%. The *maturity* dates of the loans range from March, 2026 thru March, 2033.

The annual debt service requirements to maturity for long-term debt outstanding are as follows for the years ending December 31:

<u>Year</u>	<u>Principal</u>	<u>Interest</u>
2026	71,313	20,237
2027	74,399	17,151
2028	42,936	13,965
2029	45,128	11,773
2030	47,392	9,508
2031-2033	140,260	13,781
<b>Total</b>	<b>\$ 421,428</b>	<b>\$ 86,415</b>

In accordance with Wisconsin Statutes, the total general obligation debt of the Town of Wascott may not exceed five percent (5%) of the equalized value of taxable property within the Town's jurisdiction. The legal debt limit and margin of indebtedness as of December 31, 2024, is in accordance with Wisconsin Statutes as follows:

Equalized Valuation	<u>\$ 615,551,700</u>
Debt Limit 5%-Legal Debt Margin	<u>\$ 30,777,585</u>

---

(Posted this 6<sup>th</sup> day of April, 2026, at the Town Hall, FD, Stop-a-Sec, Backwoods Bar & Grill and the Town's Website - [www.townofwascott.org](http://www.townofwascott.org))