



REPORT TO VILLAGE BOARD & APC

ITEM NAME: Finance/Treasurer Office Update:
List of 2025-2026 Activities Progress Status – January 2026

PREPARED BY: John Jacobs, Finance Director/Treasurer

DATE PREPARED: 01/23/2026

Here is an update of the activities that the Finance Department has been working on during the past two months (Dec 2025/Jan 2026).

Account Clerk Interviews:

The Village received 26 applications for the Account Clerk position between Nov 2025-Dec 2026. We interviewed (3) candidates this week, and will make an offer for the position next week. We expect that the candidate will be able to start employment with the Village within the next two weeks, pending a background check and required drug test that would be conducted next week. Sarah is anxious and ready to begin the onboarding training process as soon as possible, as she prepares her family move to the State of Oregon in Spring 2026. I will also be onboarding the new Account Clerk with some of the financial audit responsibilities for the 2025 audit.

Financial Audit Update:

I will be concluding the preparation of the financial audit documents for our auditors by the end of next week, so that CLA (CliftonLarsonAllen) can complete their work in the next few weeks, and to present the audited financial statements to the Village Board in first quarter 2026. In the meantime, I also have been working with some of the departments for the 2025 financial audit, and we will be moving forward with those workpapers at the same time, so that the Village's 2025 audit fieldwork will be conducted in Mar/Apr 2026 this year, so that the Village's Water PSC report can be filed by 5/1/2026, the State Annual Report can be filed by 5/15/2026 with the Wisconsin Department of Revenue, and the 2025 audited financial statements be presented to the Village Board in Jun/July 2026 this year.

TIF #3 Closure Resolution:

The TIF #3 closure resolution will be presented to the RDA committee, APC committee, and Village Board for approval during the **February 2026** meeting schedules. Then, I will contact CLA (the Village's financial auditors) to schedule the TIF #3 closure audit during 2026, so that we can get the final auditor report to us, in order to submit the TIF closure audit summary to the Wisconsin Department of Revenue in 2026, and to distribute any of the remaining fund balance proceeds to the other taxing jurisdictions at the end of 2026. Ideally, it would be a nice goal to have the TIF closure audit reports available to be reviewed with the Joint Review Board in Oct 2026, so that my annual required TIF audit update report would be presented in Oct 2026, at the same time as the TIF closure audited financial statements are reviewed with the TIF Joint Review Board members.

RFP for Revaluation/Reassessment of Village Properties during 2026-2027:

I will be sending out the RFP's for the 2026-2027 revaluation/reassessment of all Village Properties in February 2026, so that the proposals are available to be reviewed by the APC and Village Board during the month of **March 2026**. The existing assessor contract auto-renewed with an estimated 3% increase going into 2026 for regular monthly maintenance services, instead of the 15%-20% increase that I had placed in the 2026 budget, assuming that there would have been time in Fall 2025 to review the RFP for Assessor Services at that time, which did not happen due to the time constraints that fell on me to get the 2026 budget across the "finish line", without a Village President or Village Administrator on board at that time.

After speaking with our existing Assessor firm several weeks ago, the estimated timeline for accomplishing a 2026-2027 Revaluation/Reassessment of all Village Properties would be the following:

- February 2026: Send out RFP's for Regular Assessor and Revaluation/Reassessment Services.
- March 2026: Committee & Village Board reviews and approves RFP for Regular Monthly Assessor Maintenance and Revaluation/Reassessment services.
- April 2026 – Jun 2026: Contracted Assessor works with Village on notifying/ mailing out information to Village property owners about Revaluation/Reassessment process.
- June 2026 – August 2027: Next 12-15 months spent by Assessor on physical outdoor reviews of all Village parcels.
- August 15, 2027: Wisconsin Department of Revenue releases final 2027 equalized valuation of Village of Kronenwetter.
- August 16, 2027 – Early September 2027: Assessor conducts final review of proposed 2027 assessed valuations of all Village parcels, to make sure that the numbers are very close to 100% equalized valuation number from the Wisconsin Department of Revenue for 1/1/2027.
- After Labor Day 2027: Assessor mails out proposed 2027 assessed valuation notices to all property owners.
- After Labor Day 2027 – Early October 2027: Assessor holds Open Book Reviews/Appointments for Village property owners to review updated assessment roll records.
- Early/Mid October 2027: Assessor holds Board of Review with Village Board, and finalizes the 2027 assessment roll; Assessor reports final assessment valuation of Village to Wisconsin Department of Revenue.

RFP for 2026-2030 Financial Auditing Services for Village:

After the 2025 financial audit has been almost completely finalized during May/June 2026, the Village can then send out a proposed (5) year RFP for financial auditing services for the Village for 2026-2030, which would be conducted in the years of 2027-2031. I would send out the RFP to various qualified CPA firms sometime during May/June 2026, so that APC and the Village Board could review them likely during the **July 2026** meeting schedules.

Proposed Capital Borrowing during 2026:

Sometime after 6/30/2026, the Village will propose to borrow some amount of funds for the 2026 capital improvements program (CIP). The Sewer Utility projects are already in the queue to be borrowed for during 2026 (for the proposed 2026-2028 CIP projects). However, we are still awaiting discussion and review of the CIP street improvement projects for the years of 2026-2030. Once it is determined which projects, if any, that we plan to proceed with during the 2026 year, we then could consider packaging them up with the sewer utility projects by one of the options below:

- 1) One combined 2026 capital borrowing debt issuance for streets & sewer projects, as a general obligation debt issuance, or
- 2) Two separate 2026 capital borrowing debt issuances: one for streets (General Obligation) and one for sewer (Sewer Revenue Bonds), or
- 3) If no streets projects are considered for 2026, then only a sewer projects borrowing (General Obligation or Sewer Revenue Bonds) would be pursued.

In order to borrow any debt in 2026, both the 2024 and 2025 financial audited statements would need to be available. Also, if we borrow after 7/1/2026, then no debt service payment would need to be made until calendar year 2027.

Property Tax Collection Update for Dec 2025 period:

Because the Village adopted our 2026 budget (2) weeks earlier in Nov 2025 last year, we were able to get the Dec 2025 property tax bills mailed out at least 2-3 weeks earlier than any previous years. This meant that by 12/31/2025, the Village had collected \$7,895,515 of the tax roll (55%) already.

This compares to \$5,124,064 (or 34%) last year as of 12/31/2024. This is an increase of \$2,771,451 from the previous year.

I want to thank Sarah, Kim, and Jennifer for helping me get the tax roll information to the County Treasurer about 2-3 weeks earlier this year. And, they have noticed that with the tax collection period starting at last 2-3 weeks earlier than other years, it was very rare for any lines to form at our counter during the December 2025 tax collection season this year. Thank you to our small Village Team!!!