



2024 Financial Highlights Presented to the Board of Trustees

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Presentation to the Board of Trustees of the Village of Roscoe

November 18, 2025

- **Audit Objective**

- The objective of our audit was to express our opinion on the financial statements of the Village of Roscoe as December 31, 2024.

- **Reports Issued**

- Financial Statements
 - Includes expressed audit opinion
- Reporting and Insights
 - Includes all communications required under professional standards
 - Includes comments and recommendations resulting from our audit
 - Includes information applicable to future audits

- **Financial Statements**

- Audit opinion
 - Unmodified opinion, commonly referred to as a “clean” opinion
 - Highest level of assurance you can receive from your auditor.
 - The financial statements are fairly presented in accordance with generally accepted accounting principles.
 - All accounting principles have been applied consistently with prior years.
 - All appropriate disclosures have been properly reflected in the financial statements.

Presentation to the Board of Trustees of the Village of Roscoe

November 18, 2025

- **Financial Statements**
 - Financial Highlights
 - Governmental Funds

	General Fund	Motor Fuel Tax Fund	Capital Project Fund	Nonmajor Funds
Revenues	\$ 7,977,823	\$ 566,581	\$ 970,532	\$ 171,477
Expenditures	7,003,983	242,113	932,389	385,142
Excess (deficiency)	973,840	324,468	38,143	(213,665)
Other sources/(uses)	(1,570,337)	-	1,643,273	272,100
Change in fund balance	(596,497)	324,468	1,681,416	58,435
Fund balance				
Beginning of year	6,141,752	1,504,666	492,918	681,795
End of year	\$ 5,545,255	\$ 1,829,134	\$ 2,174,334	\$ 740,230
Fund Balance consist of:				
Nonspendable	203,854	\$ -	\$ -	\$ -
Restricted	-	1,829,134	2,174,334	740,230
Committed	508,808	-	-	-
Assigned	1,504,131	-	-	-
Unassigned	3,328,462	-	-	-
Total	\$ 5,545,255	\$ 1,829,134	\$ 2,174,334	\$ 740,230

Budgetary Compliance

A summary of the general fund budget to actual results follows:

	Final Budget	Actual	Variance
Revenues	\$ 7,714,129	\$ 7,977,823	\$ 263,694
Expenditures	(7,438,389)	(7,003,983)	434,406
Other sources/(uses)	(2,056,763)	(1,570,337)	486,426
Change in fund balance	\$ (1,781,023)	(596,497)	\$ 1,184,526

Fund balance:

Beginning of year	6,141,752
End of year	\$ 5,545,255

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- **Financial Statements**
 - Financial Highlights
 - Long-Term Obligations

Type of debt	Governmental Activities
G.O. Alternative Revenue Bonds	\$ 830,000
Unamortized bond premium	13,249
Compensated absences	271,839
Lease liability	698,288
Subscription liability	67,838
Police pension liability	2,929,009
	<u>\$ 4,810,223</u>

It is a pleasure to serve you. While we work with the Village's management and staff in reviewing the financial data and preparing the financial statements, our contract is with the Board of Trustees and our responsibility is to report to the Board of Trustees. Accordingly, if any Board member has any questions or comments concerning our audit, the financial statements, any of the reports presented, or anything else covered, please contact me at 414.777.5423 or wendi.unger@bakertilly.com.