



PUBLIC SPEAKING INSTRUCTIONS

WRITTEN COMMENTS: You can send comments to the Town Board on any matter, either on or not on the agenda, by emailing mgeller@town.verona.wi.us or twithee@town.verona.wi.us or in writing to Town Board Chair, 7669 County Highway PD, Verona, WI, 53593.

- 1) Call to Order/Approval of the Agenda
- 2) Pledge of Allegiance
- 3) Public Comment – Comments on matters not listed on this agenda could be placed on a future meeting agenda. If the Chair or staff has received written comments for items not on the agenda, these may be read.
- 4) Approval of minutes from June 6, 2023
- 5) Committee Reports
 - A. Plan Commission
 1. Discussion and Possible Action: Land Use Application 2023-01 for a CSM and rezone for 7648 CTH PD
 - B. Public Works
 - C. Finance Committee
 - D. Natural and Recreational Areas Committee
 - E. EMS Commission
 - F. Senior Services Committee
 - G. Town Chair's Business
 - H. Supervisor Announcements
- 6) Staff Reports
 - A. Administrator/Planner Report
 - B. Public Works Director Report
 - C. Clerk/Treasurer Report
- 7) Old Business
- 8) New Business
 - A. Discussion and Possible Action: 2022 Audit Presentation
 - B. Discussion and Possible Action: Dane County Ordinance Amendment 2023 OA-010 Regarding the "Definition of Day Care Center"
 - C. Discussion: 2023 Town Board Goals

D. Discussion: Check Register Review

E. Adjournment

Regular board agendas are published in the Town's official newspaper, The Verona Press. Per Resolution 2016-2 agendas are posted at the Town Hall and online at www.town.verona.wi.us. Use the 'subscribe' feature on the Town's website to receive agendas and other announcements via email. Notice is also given that a possible quorum of the Plan Commission and/or Public Works, Ordinance, Natural and Recreational Areas, and Finance Committees could occur at this meeting for the purposes of information gathering only.

If anyone having a qualifying disability as defined by the American with Disabilities Act needs an interpreter, materials in alternate formats, or other accommodations to access these meetings, please contact the Town of Verona @ 608-845-7187 or twithee@town.verona.wi.us. Please do so at least 48 hours prior to the meeting so that proper arrangements can be made.

Mark Geller, Town Chair, Town of Verona

Sent to VP: 06/25/2023

Posted: 06/30/2023

Amended: 07/03/2023



Town of Verona Strategic Planning Summary

Two strategic planning sessions held by the Town Board, committees, and commissions on November 11, 2017 and February 17th, 2018. The purpose of these sessions was to develop an updated vision statement and outline guiding principles for work going forward.

Town of Verona Vision Statement

To maintain the Town as an independent, financially sustainable, safe,
and healthy rural community

Guiding principles

- Create a welcoming and inclusive community
- Provide efficient services
- Be fiscally responsible
- Anticipate and plan for growth
- Protect and enhance cultural and natural resources
- Maintain open and transparent government
- Coordinate and collaborate with neighboring jurisdictions/key partners

Town of Verona
Town Board Meeting Minutes
Tuesday, June 06, 2023 – 6:30 pm

Town Board Members Present: Chair Mark Geller, Tom Mathies, Dave Lonsdorf, Deb Paul, and Mike Duerst

Staff Present: Administrator/Planner Sarah Gaskell, Clerk/Treasurer Teresa Withee, Public Works Director Chris Barnes and Road Patrolman Mark Judd

Others Present: Amanda Noles, Gary Kuter

1. Call to Order/Approval of the Agenda – Chair Geller called the meeting to order at 6:30 pm. Motion by Geller to move item 7 A to 8 H to the end of the agenda and move 8 A to item 5 the beginning of the agenda. Motion by Duerst to approve the agenda, second by Lonsdorf. Motion carried by voice vote.
2. Pledge of Allegiance
3. Public Comment – no comments
4. Approval of minutes from May 2, 2023. Motion by Duerst to approve the minutes from May 2, 2023, second by Mathies. Motion carried by voice vote.
5. Discussion and Possible Action: Capitol Bank Presentation on FDIC Insurance Option. Amanda Noles and Gary Kuter presented information regarding Federal Home Loan Letter of Credit and FDIC coverage for the towns bank accounts. The bank is recommending the Town use ICS (Insured Cash Sweep) FDIC since this is a more efficient process. Discussion by board. Motion by Mathies to discontinue using the letter of credit and approve using Intrifi to cover the town accounts, second by Geller. Motion carried by voice vote.
6. Committee Reports
 - A. Plan Commission
 1. Discussion: Town of Verona Annexed Lands Map – Epic. Gaskell introduced the map illustrating the extent of the town lands annexed in 2023 by EPIC. The majority of the land is to accommodate the new alignment of Country View Road, which is no longer a town road. Discussion by board.
 2. Discussion: Sugar River Properties Update. Geller and Gaskell gave an update on the concept plan which was presented at the May Plan Commission meeting. Commissioners listened to public input and were able to ask questions of the applicant. An updated concept plan is expected to be presented at the next Plan Commission meeting. Discussion by board.
 - B. Public Works – Duerst stated that Valley Road Bridge construction is underway.
 - C. Finance Committee

1. Discussion: Town of Verona fund balance policy and reserve accounts. Mathies stated that the committee discussed a fund balance policy for contingency funds. WTA suggests 10% of current operating budget. Auditors suggest 15% to 20%. Suggestion is to review policy and funds after annual audit to determine allocation of funds. Discussion by board.
 - D. Natural and Recreational Areas Committee – no meeting. Lonsdorf stated that MMSD voted to shut off flow to Badger Mill Creek. The decision will have to go to CARPC and DNR for approval as well.
 - E. EMS Commission – Lonsdorf stated annual audit was presented with no concerns, current budget is on track and runs are 20% higher than anticipated. Transports numbers have not changed in volume.
 - F. Senior Services Committee – no meeting
 - G. Town Chair’s Business – Geller stated that Greg Miller passed away recently and was a long time town board member and active in the Town of Verona and the town would like to offer condolences to his family. The July meeting falls on the 4th of July. Next meeting will be July 5th.
 1. Discussion and Possible Action: 2023 Committee Appointments. Motion by Duerst to approve the 2023 Committee Appointments as listed, second by Lonsdorf. Discussion by board. Motion carried by voice vote.
 - H. Supervisor Announcements – Paul stated she sent a contract to Geller for landscaping, Gaskell will review. Duerst stated Highway 69 project is on schedule and should be completed by October.
7. Staff Reports
- A. Administrator/Planner Report was included in the packet.
 - B. Public Works Director Report was included in the packet. Lonsdorf asked about road mowing and stated that Sunset Rd has gravel in the road. Mark Judd stated they can go by and clear up the road.
 - C. Clerk/Treasurer Report was included in the packet.
8. New Business
- A. Discussion and Possible Action: Dane County Ordinance Amendment 2023 OA-009 Regarding Salvage Operations. Mathies introduced the ordinance. Discussion by board. Motion by Mathies to reject Dane County Ordinance Amendment 2023 OA-009 Regarding Salvage Operations, second by Paul. Motion carried by voice vote.
 - B. Discussion and Possible Action: Resolution 2023-02 WI DNR NR 208 Compliance Maintenance for 2022. Barnes explained the resolution. Discussion by board. Motion by

Geller to approve Resolution 2023-02 WI DNR NR 208 Compliance Maintenance for 2022, second by Duerst. Motion carried by voice vote.

- C. Discussion and Possible Action: Granting of an Easement to Madison Metropolitan Sewerage District for Access and Maintenance of District Facilities on Pleasant Acres Two Outlot One. Barnes reviewed the easement. Discussion by board. Motion by Geller to approve Granting of an Easement to Madison Metropolitan Sewerage District for Access and Maintenance of District Facilities on Pleasant Acres Two Outlot One, second by Duerst. Mathies – nay. Motion carried by voice vote.
- D. Discussion and Possible Action: Renewal Applications for Alcohol Licenses with an Opportunity for Public Comment
 - i. Class “B” retail license for the sale of fermented malt beverages to be consumed on premises for Blackhawk Bowhunters, LLC, Tony Bickel, President/Agent, 2103 County Highway PB and Class “B” retail license for the sale of fermented malt beverages to be consumed on premises and “Class B” retail license for the sale of intoxicating liquor to be consumed on premises for Ole Duffers Pub, Susan Kaye Buchanan President/Agent, 1755 County Highway PB. Motion by Duerst to approve the Class “B” retail license for the sale of fermented malt beverages to be consumed on premises for Blackhawk Bowhunters, LLC, Tony Bickel President/Agent, 2103 County Highway PB, main clubhouse bar and Class “B” retail license for the sale of fermented malt beverages to be consumed on premises and “Class B” retail license for the sale of intoxicating liquor to be consumed on premises for Ole Duffers Pub, Susan Kaye Buchanan President/Agent, 1755 County Highway PB, second by Lonsdorf. Motion carried by voice vote.
 - ii. Operator’s Licenses for year ending June 30, 2024. Motion by Geller to approve Operator’s Licenses as presented for year ending June 30, 2024, second by Mathies. Motion carried by voice vote.
- E. Discussion and Possible Action: Letter to State Officials Regarding Bills that would Reduce or Eliminate Local Control over Quarry Operations. Mathies reviewed the letter. Motion by Mathies to approve the letter to State Officials Regarding Bills that would Reduce or Eliminate Local Control over Quarry Operations, second by Duerst. Discussion by board. Motion carried by voice vote.
- F. Discussion: 2023 Town Board Goals. Gaskell reviewed town goals and will work on a draft assignment list and bring it back to the board.
 - 1. Knowledge capture – Paul asked about the staff retention study Gaskell stated she would like to make sure we retain current staff, annual calendar for town events, annual staff calendar of regular activities
 - 2. More town hall events – Duerst suggested a prairie art fair
 - 3. Comprehensive plan amendments
 - 4. Natural and recreational areas plan 2024-2029
 - 5. Dark sky ordinance enforcement
 - 6. Expand communication channels – Paul will reach out to senior center to determine communication channels for them

7. Mathies stated that he would like to see a long term town land management plan he feels it should be separate from NRAC. Geller stated they could reference the landscape plan for the town hall.

G. Discussion and Possible Action: Check Register Review

- H. Old Business: Motion to go into closed session per Wis. Stats. §19.85 (1) (g): Conferring with legal counsel for the governmental body who is rendering oral or written advice concerning strategy to be adopted by the body with respect to litigation in which it is or is likely to become involved (Potential litigation regarding City of Verona Ordinance No. 23-1020).

Motion to enter closed session by Geller at 9:07 pm, second by Duerst. Roll Vote: Mathies; aye, Lonsdorf; aye, Paul; aye, Duerst; aye, Geller; aye. Motion carried.

Motion to return to open session by Mathies at 9:47 pm, second by Lonsdorf. Motion carried by voice vote.

No action taken regarding closed session.

- I. Motion by Duerst to adjourn, second by Paul, meeting adjourned without objection at 9:48 pm.

Prepared by Teresa Withee, Town Clerk

Approved:

D'ONOFRIO KOTTKE AND ASSOCIATES, INC.

7530 Westward Way, Madison, WI 53717 • Phone: 608.833.7530 • www.donofrio.cc

Date: May 18, 2023
To: Town of Verona
Attn: Sarah
Hand Deliver
Re: Bovy Rezone – 7648 County Highway PD

Enclosed you will find the following related information:

- Land Use App

- Legal Description

- Location Map

- Preliminary CSM

 1 Number of copies

- For your approval and/or comment.
- Per your request.
- With our approval, as noted thereon.
- For your information.
- Preliminary only
- Revised copy

Please note the following additional remarks:

CC: Bob Bovy

Sincerely yours,
D'Onofrio, Kottke and Associates, Inc.



Nathan Lockwood, P.E.

FN: 23-05-101

2023-01

**TOWN OF VERONA
APPLICATION FOR LAND USE CHANGE**

Please review the Town of Verona Comprehensive Land Use Plan and Subdivision and Development Ordinance 05-04 (found on the Town website: (www.town.verona.wi.us) and Dane County Ordinances Chapter 10 – Zoning, Chapter 11 – Shoreland, Shoreland-Wetland and Inland-Wetland Regulations, and Chapter 75 – Land Division and Subdivision Regulations prior to application. A pre-application meeting or initial review should be scheduled with Town Staff and/or Plan Commission Chair if you have any questions or concerns and to determine the fees associated with the application.

Proposed land use change for (property address/legal description): Lot 1 CSM 12942
7648 County Highway PD, Verona, WI 53593

Please check all that apply:

- comprehensive plan amendment – please see specific submittal requirement
- rezone petition
 - current zoning category RR-4
 - new zoning category RR-8
- conditional use permit
 - conditional use requested _____
- certified survey map
- preliminary plat
- final certified survey map
- concept plan
- site plan
- request for Town road access

Property Owner Phone 608-845-7191

Address 7648 County Highway PD, Verona 53593 E-Mail krbovy@chorus.net

Applicant, if different from the property owner D'Onofrio Kottke & Assoc. - Nathan Lockwood

Applicant's Phone 608-206-6873 E-mail nlockwood@donofrio.cc

If the applicant is different from property owner, please sign below to allow the agent to act on behalf of property owner.

I hereby authorize Nathan Lockwood
to act as my agent in the application process for the above indicated land use change.

X Robert W. Booy Signature Date 5/17/23

Description of Land Use Change requested: (use reverse side if additional space is needed)

Add existing barn and structures to existing 8 acre residential parcel to sell balance of agricultural parcel.

I certify that all information is true and correct. I understand that failure to provide all required information and any related fees will be grounds for denial of my request.

Nathan Lockwood Applicant Signature Date 5/17/23

Print Name NATHAN LOCKWOOD

RETURN COMPLETED APPLICATION TO MAP/PLAN AND ANY OTHER INFORMATION VIA EMAIL TO:
Sarah Gaskell, Administrator, Town of Verona
7669 County Highway PD, Verona, WI 53593
sgaskell@town.verona.wi.us
(608) 845-7187

OFFICE USE ONLY
Application # 2023-01
Fee \$650
Paid by D'Onofrio Kottke
Date 5-18-23 Check # _____
Receipt # _____

County # 11963

Rezone Legal Description – Bovy

All of Lot 1 Certified Survey Map (CSM) 12942 and Part of the SW 1/4 of the NW 1/4 of Section 8; Township 6 North, Range 8 East, Town of Verona, Dane County, Wisconsin, containing 401,439 square feet (9.2158 acres).

Commencing at the Northwest Corner of said Section 8; thence along the West line of the Northwest 1/4 of said Section 8, S00°27'37"W, 992.66 feet to the North line of Lot 1 of said CSM 12942 being the POINT OF BEGINNING; thence along said North line, S88°52'33"E, 238.71 feet to the Northeast corner of said Lot 1; thence along the East line of said Lot 1, S11°17'53"E, 169.96 feet; thence continuing along said East line, S07°01'03"W, 297.12 feet; thence N82°19'48"E, 222.49 feet; thence S11°23'51"E, 112.20 feet; thence S69°46'41"W, 95.15 feet; thence S44°47'36"W, 47.47 feet; thence S12°36'05"E, 309.99 feet; thence S24°45'06"E, 129.06 feet to the centerline of CTH PD; thence along said centerline, S71°58'32"W, 39.59 feet; thence N10°28'53"W, 40.35 feet to the North right-of-way line of CTH PD; thence along said North right-of-way line, S71°58'32"W, 490.56 feet to the Southwest corner of said Lot 1; thence along the West line of said Lot 1, N01°07'27"E, 1157.65 feet to the Northwest corner of said Lot 1; thence along the North line of said Lot 1, S88°52'33"E, 11.50 feet to the POINT OF BEGINNING.

Sarah Gaskell

From: Nathan Lockwood <nlockwood@donofrio.cc>
Sent: Friday, June 30, 2023 10:14 AM
To: krbovy@chorus.net; Sarah Gaskell
Subject: Re: RM8 Zoning

**CAUTION: This email originated from outside the organization.
Do not click links or open attachments unless you recognize the sender and know the content is safe.**

Sarah - I am officially requesting, as Bob Bovy's agent and as applicant, that we revise the proposed zoning application to RM 8.

Thank you
Nathan Lockwood

Sent from Outlook....please excuse typos.
Nathan

From: krbovy@chorus.net <krbovy@chorus.net>
Sent: Wednesday, June 21, 2023 4:34:06 PM
To: 'Sarah Gaskell' <SGaskell@town.verona.wi.us>
Cc: Nathan Lockwood <nlockwood@donofrio.cc>
Subject: RE: RM8 Zoning

Sarah, thanks for the information. While the RM8 and RR8 zoning classification are very similar, the RM8 class has more permitted uses, a few of which would be important to me. The most important is "seasonal storage of vehicles" which fits exactly my practice for the Cleary shed the past several years. It is specifically permitted under the AT35 classification and I would like to see it be a continued permitted practice. Another is "agricultural uses". I do harvest 1 or 2 crops of grass hay a year from the field between the house and road and I rent out my grain bin for corn storage. I see that RR8 allows "small scale farming" and perhaps that would cover those uses but agricultural uses in RM8 seems to cover a larger and broader group of uses and is probably a better fit. Finally, RM8 also allows "residential accessory buildings" which describes my use of the small wooden shed. In summary it seems that RM8 is a better fit for the way I use the property that will constitute the expanded CSM so I ask that the requested zoning be changed to that. I'm sorry for any inconvenience this causes. I did not know that there was such a zoning classification as RM8 when Nathan filed the new CSM. Thanks. Bob

P.S. Nathan, I hope you can still revise the zoning change that we requested from the County. If not, please let me know.

From: Sarah Gaskell <SGaskell@town.verona.wi.us>
Sent: Tuesday, June 20, 2023 11:18 AM
To: krbovy@chorus.net
Cc: Nathan Lockwood <nlockwood@donofrio.cc>
Subject: RE: RM8 Zoning

Hi Bob – I've attached the fact sheets for both RM 8 and RR 8. Thanks.
Sarah

Sarah Gaskell
She/her
Planner/Administrator
Direct line: 608-807-4460
Main line: 608-845-7187



From: krbovy@chorus.net <krbovy@chorus.net>
Sent: Tuesday, June 20, 2023 11:15 AM
To: Sarah Gaskell <SGaskell@town.verona.wi.us>
Cc: Nathan Lockwood <nlockwood@donofrio.cc>
Subject: RM8 Zoning

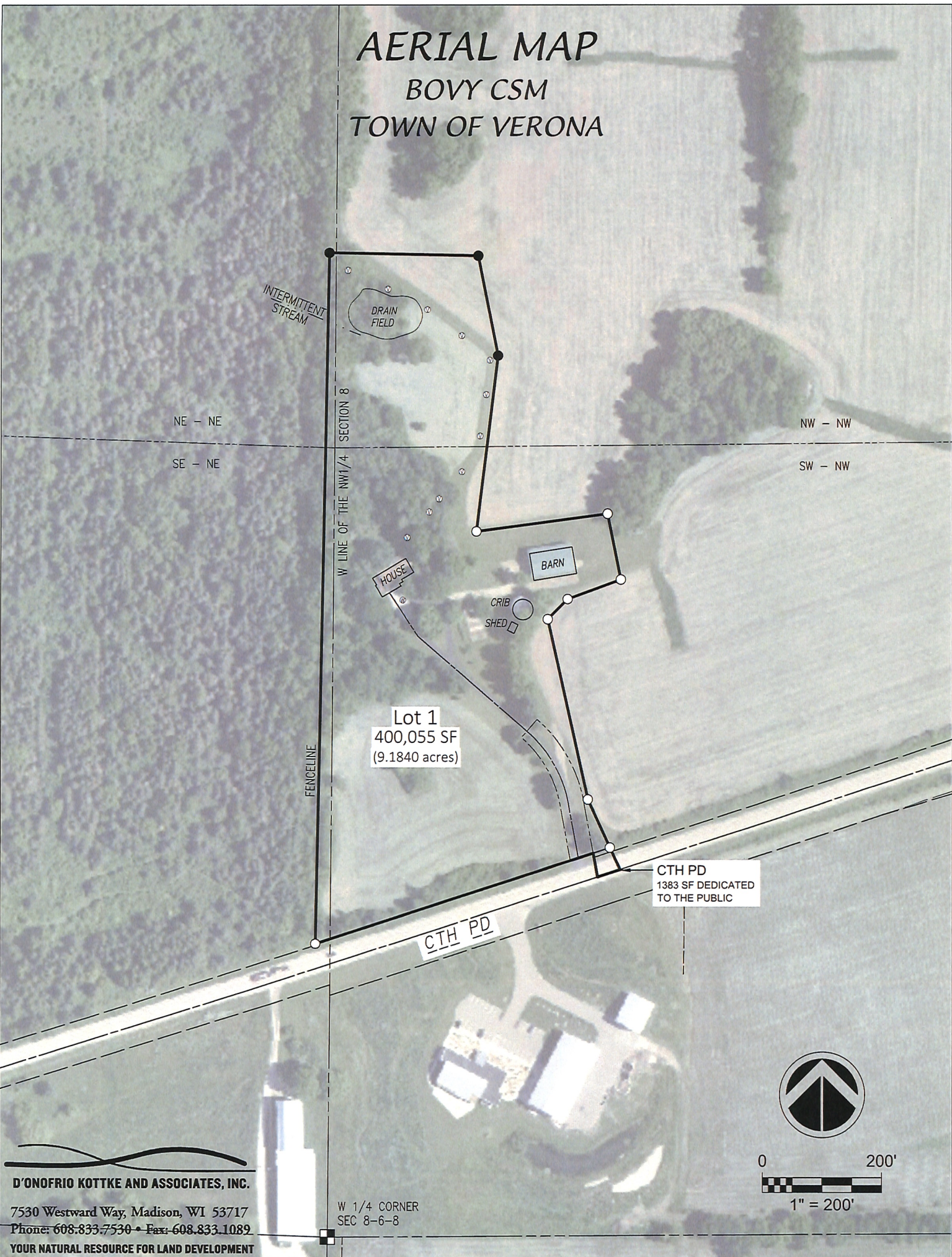
**CAUTION: This email originated from outside the organization.
Do not click links or open attachments unless you recognize the sender and know the content is safe.**

Sarah, would you please email me a description of the permissible uses for this zoning? I want to compare it to the RR8 uses. I'm thinking that, beside renting storage space in the Cleary shed in the wintertime, since I harvest a couple of crops of grass hay a year from my 3 acre field between the house and the road, perhaps RM8 is a more appropriate zoning. Thanks. Bob

AERIAL MAP

BOVY CSM

TOWN OF VERONA

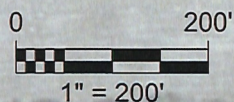


D'ONOFRIO KOTTKE AND ASSOCIATES, INC.

7530 Westward Way, Madison, WI 53717
 Phone: 608.833.7530 • Fax: 608.833.1089

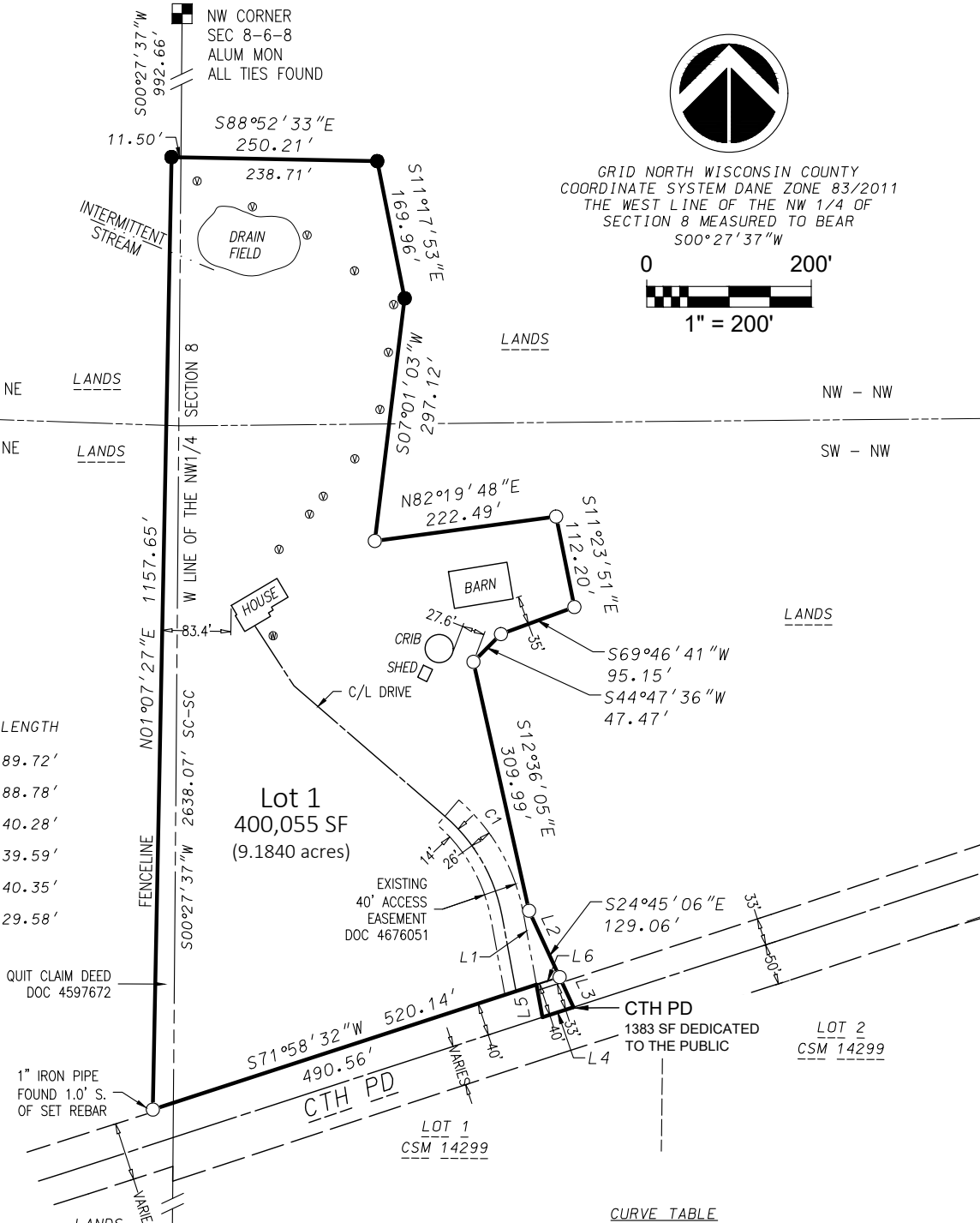
YOUR NATURAL RESOURCE FOR LAND DEVELOPMENT

W 1/4 CORNER
 SEC 8-6-8



CERTIFIED SURVEY MAP

ALL OF LOT 1 OF CERTIFIED SURVEY MAP 12942 AND PART OF THE SW 1/4 OF THE NW 1/4 OF SECTION 8; TOWNSHIP 6 NORTH, RANGE 8 EAST, TOWN OF VERONA, DANE COUNTY, WISCONSIN



LINE TABLE

LINE#	DIRECTION	LENGTH
L1	N10°28'53"W	89.72'
L2	S24°45'06"E	88.78'
L3	S24°45'06"E	40.28'
L4	S71°58'32"W	39.59'
L5	N10°28'53"W	40.35'
L6	N71°58'32"E	29.58'

CURVE TABLE

CURVE NO.	ARC LENGTH	CURVE RADIUS	CENTRAL ANGLE	CHORD BEARING	CHORD LENGTH
C1	159.96'	236.71'	38°43'10"	N29°50'28"W	156.94'

NOTES:

1. CTH PD is a controlled access highway. No access to be designated across the frontage of CTH PD except in the area of the existing access to Lot 1.
2. Monument and ties for the Northwest corner of Section 8, T6N, R8E were found intact as shown on Chris Adams tie sheet dated May 16, 2016.
3. Monument and ties for the West 1/4 of Section 8, T6N, R8E were found intact as shown on Chris Adams tie sheet dated May 4, 2016.



LEGEND

- DANE COUNTY PLSS MONUMENT
- 3/4" REBAR FOUND
- 3/4"x18" REBAR@1.50#/LF SET
- () RECORDED AS
- ⊙ SEPTIC VENT PIPE
- ⊗ WELL

D'ONOFRIO KOTTKE AND ASSOCIATES, INC.

7530 Westward Way, Madison, WI 53717
 Phone: 608.833.7530 • Fax: 608.833.1089
 YOUR NATURAL RESOURCE FOR LAND DEVELOPMENT

OWNER/SUBDIVIDER:
 ROBERT W. BOVY
 7648 COUNTY HIGHWAY PD
 VERONA, WI 53593

DATE: May 17, 2023
 F.N.: 23-05-101
 C.S.M. NO. _____
 DOC. NO. _____
 VOL. _____ SHEET _____

CERTIFIED SURVEY MAP

ALL OF LOT 1 OF CERTIFIED SURVEY MAP 12942 AND PART OF THE SW 1/4 OF THE NW 1/4 OF SECTION 8; TOWNSHIP 6 NORTH, RANGE 8 EAST, TOWN OF VERONA, DANE COUNTY, WISCONSIN

SURVEYOR'S CERTIFICATE

I, William F. Kottler, Professional Land Surveyor, S-2348, do hereby certify that this survey is in full compliance with Chapter 236.34 of the Wisconsin Statutes and the Subdivision Regulations of the Town of Verona, Dane County, Wisconsin and under the direction of the owner(s) listed below, I have surveyed, divided and mapped the land described herein and that said map is a correct representation of the exterior boundaries of the land surveyed and the division thereof. and that this land is located in

All of Lot 1 Certified Survey Map (CSM) 12942 and Part of the SW 1/4 of the NW 1/4 of Section 8; Township 6 North, Range 8 East, Town of Verona, Dane County, Wisconsin, containing 401,439 square feet (9.2158 acres).

Commencing at the Northwest Corner of said Section 8; thence along the West line of the Northwest 1/4 of said Section 8, S00°27'37"W, 992.66 feet to the North line of Lot 1 of said CSM 12942 being the POINT OF BEGINNING; thence along said North line, S88°52'33"E, 238.71 feet to the Northeast corner of said Lot 1; thence along the East line of said Lot 1, S11°17'53"E, 169.96 feet; thence continuing along said East line, S07°01'03"W, 297.12 feet; thence N82°19'48"E, 222.49 feet; thence S11°23'51"E, 112.20 feet; thence S69°46'41"W, 95.15 feet; thence S44°47'36"W, 47.47 feet; thence S12°36'05"E, 309.99 feet; thence S24°45'06"E, 129.06 feet to the centerline of CTH PD; thence along said centerline, S71°58'32"W, 39.59 feet; thence N10°28'53"W, 40.35 feet to the North right-of-way line of CTH PD; thence along said North right-of-way line, S71°58'32"W, 490.56 feet to the Southwest corner of said Lot 1; thence along the West line of said Lot 1, N01°07'27"E, 1157.65 feet to the Northwest corner of said Lot 1; thence along the North line of said Lot 1, S88°52'33"E, 11.50 feet to the POINT OF BEGINNING.

Dated this 17th day of May, 2023.


William F. Kottler, Professional Land Surveyor, S-2348



OWNER'S CERTIFICATE

As owner(s), we hereby certify that we caused the land described on this certified survey map to be surveyed, divided, and mapped, and dedicated as represented on this map.

We also certify that this map is required by s236.10 or s236.12 Wisconsin Statutes and S. 75.17 (1)(a), Dane County Code of Ordinances to be submitted to the Town of Verona and the Dane County Zoning and Land Regulation Committee for approval.

WITNESS the hand and seal of said owner(s) Robert W. Bovy

This _____ day of _____, _____.

Robert W. Bovy, owner

STATE OF WISCONSIN)
COUNTY OF DANE)S.S.

Personally came before me this _____ day of _____, 20_____, the above named person(s) to me known to be the person(s) who executed the foregoing instrument and acknowledged the same.

_____. My commission expires:_____.
Notary Public, Dane County, Wisconsin


D'ONOFRIO KOTTKE AND ASSOCIATES, INC.
7530 Westward Way, Madison, WI 53717
Phone: 608.833.7530 • Fax: 608.833.1089
YOUR NATURAL RESOURCE FOR LAND DEVELOPMENT

OWNER/SUBDIVIDER:
ROBERT W. BOVY
7648 COUNTY HIGHWAY PD
VERONA, WI 53593

DATE: May 17, 2023
F.N.: 23-05-101
C.S.M. NO. _____
DOC. NO. _____
VOL. _____ SHEET _____

CERTIFIED SURVEY MAP

ALL OF LOT 1 OF CERTIFIED SURVEY MAP 12942 AND PART OF THE SW 1/4 OF THE NW 1/4 OF SECTION 8; TOWNSHIP 6 NORTH, RANGE 8 EAST, TOWN OF VERONA, DANE COUNTY, WISCONSIN

TOWN OF VERONA APPROVAL

This Certified Survey Map and the public roadway dedication herein is hereby acknowledged and accepted by the Town of Verona for recording,

this _____ day of _____, 20____.

Teresa Withee
Town of Verona Clerk

CITY OF VERONA CERTIFICATE (EXTRATERRITORIAL REVIEW)

Approved for recording by Common Council action on _____, 20_____.

Holly Licht, City of Verona Clerk

DANE COUNTY CERTIFICATE

Approved for recording by the Dane County Zoning and Land Regulation Committee

this _____ day of _____, 20_____.

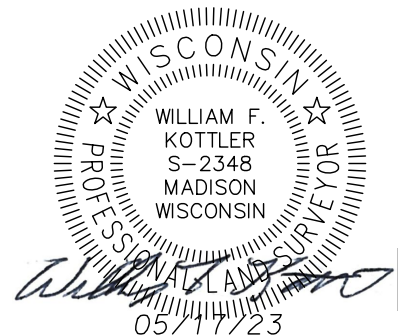
Daniel Everson, Authorized Representative

REGISTER OF DEEDS CERTIFICATE

Received for recording this _____ day of _____, 20____ at _____ M.

and recorded in Volume _____ of Certified Survey Maps
on Pages _____ as Document Number _____.

Kristi Chlebowski, Dane County Register of Deeds




D'ONOFRIO KOTTKE AND ASSOCIATES, INC.
7530 Westward Way, Madison, WI 53717
Phone: 608.833.7530 • Fax: 608.833.1089
YOUR NATURAL RESOURCE FOR LAND DEVELOPMENT

OWNER/SUBDIVIDER:
ROBERT W. BOVY
7648 COUNTY HIGHWAY PD
VERONA, WI 53593

DATE: May 17, 2023
F.N.: 23-05-101
C.S.M. NO. _____
DOC. NO. _____
VOL. _____ SHEET _____

SHEET: 3 OF 3

Planning Report

Town of Verona

June 26th, 2023

7648 County Highway PD

062/0608-082-9115-0

Summary: The property owner is applying for a CSM and rezone to create a 9.184-acre parcel and subsequent rezone from RR-4 to **RM-8**. The remainder of the adjacent parcel will remain in metes and bounds with no change to the zoning

Property Owner: Robert Bovy

Property Address: 7648 CTH PD
Verona WI 53593

Applicant: Nathan Lockwood
D'Onofrio Kottke & Associates
7530 Westward Way
Madison WI 53717

Location Map



Comprehensive Plan Guidance:

Land is currently zoned RR-4 and is shown as RR 2-4 on the Future Land Use Map from the Comprehensive Plan. A rezone from RR-4 to **RM-8** would not change the use of the parcel as the RM-8 designation would encompass the existing residence and accessory buildings and allow for the current agricultural uses to remain intact. The remainder of the parcel would remain in metes and bounds and AT-35. The rezone would allow the applicant to sell the larger portion of the parcel, separate from the residence.

Current and Proposed Zoning: The current zoning is RR-4. The new zoning would be **RM-8**.

Extra-territorial Review/Boundary Agreement Authority: Joint Committee provisions for review apply to “land remaining in the Town and located in Areas A, B, and D.” This parcel is in Area B and will be subject to review/approval of the JPC.

Surrounding Land Use and Zoning: The property is adjacent to institutional parcels where the Goodman Facility is located (west) and farm/agriculture uses on the north and east side. The parcel is currently farmed and no changes are expected in that use.

Site Features: None of significance.

Driveway Access: Access to the site is provide via existing driveway off of PD and will not change.

Staff Comments: The Plan Commission reviewed this proposal at their May meeting and recommended approval of the CSM and the zoning change from RR-4 to RR-8. The applicant has since requested that the proposed zoning be changed to RM-8. This would also for the current uses of the barn to continue - such as seasonal storage of vehicles and agricultural use. Staff recommends approval of the CSM and rezone.

RM-8 (Rural Mixed Use, 8-16 Acres) Zoning District

Zoning district for agricultural and other rural uses – CH. 10-Zoning, [Section 10.233](#)

Permitted Uses 10.233(2)

- Agricultural uses
- Agricultural accessory Uses (except those listed as conditional uses below)
- Agricultural entertainment under 10 days/year
- Agricultural accessory buildings
- Farm related exhibitions, up to 5 days/year
- Single family residential – one per parcel
- Residential accessory structures
- Seasonal storage of recreational equipment and motor vehicles (not owner's or occupant's) in existing buildings
- Undeveloped natural resources and open space areas
- Home occupations
- Utility services
- Incidental room rental
- Community living arrangements for fewer than 9 persons
- Foster homes for less than five children
- Utility services associated with a permitted use
- Transportation, utility or communication uses required by law

Conditional Uses 10.233(3)

- Agricultural entertainment activities occurring 10 days/year or more
- Attached accessory dwelling units
- Cemeteries
- Community living arrangements for 9 or more persons
- Domestic pet animal boarding
- Electric generating facilities that use renewable energy
- Farm related exhibitions, sales or events exceeding 5 days a year
- Governmental, institutional, religious, or nonprofit community uses
- Large animal boarding
- Limited family business
- Limited farm business
- Migrant farm labor camps certified under s. 103.92, Wis. Stats.
- Property maintenance sheds (600 sq. ft. or less)
- Recreational racetracks
- Sanitary facilities in agricultural accessory buildings
- Tourist or transient lodging
- Veterinary clinics
- Transportation, communications, pipeline, electric transmission, utility, or drainage uses, not required by law

Setbacks and Height requirements for Structures 10.233(5-6)

Front setback for all structures from Highway centerline / right-of-way line (whichever is greater)

State or Federal Highway: 100/42 feet minimum

County Highway: 75/42 feet minimum

Town Road: 63/30 feet minimum

Subdivision streets platted prior to ordinance: 20 feet minimum

All other streets: 30 feet minimum from right-of-way

Maximum Height:

Residences: 2½ stories or 35 feet maximum

Accessory buildings: 35 feet maximum

Agricultural buildings: No height requirement

Residences:

Side yard: 25 feet total, with no single side less than 10 feet minimum

Rear yard: 50 feet minimum

Uncovered decks/porches: 38 feet minimum

Rear and side yards:

Not housing livestock: 10-feet

Housing livestock:

100 feet from Residential or Hamlet zoning districts

50 feet from Rural Residential zoning districts

10 feet from all other zoning districts

Lot Area and Width 10.233(4)

Minimum: 8 acres

Maximum: 16 acres

Minimum lot width: 100 feet

Lot Coverage 10.233(7)

All buildings and structures: 10% of lot

RM-8 (Rural Mixed Use, 8-16 Acres) Zoning District

Zoning district for agricultural and other rural uses – CH. 10-Zoning, [Section 10.233](#)

Accessory Buildings Requirements 10.102(2)(a)

Any number of detached accessory buildings associated with a permitted or conditional residential use is permitted, provided that the following conditions are met:

- Except for agricultural accessory buildings, or property maintenance sheds approved by conditional use permit, a principal building must exist or be under construction prior to the construction of an accessory building.
- Except as allowed under an approved CUP, sanitary fixtures are prohibited in accessory buildings.
- No living spaces are allowed in accessory buildings.

NOTE: A Zoning Permit is required for every building larger than 120 square feet in size. Zoning Permits are not required for accessory buildings equal to or less than 120 square feet on non-permanent foundations, provided they meet setback, height, and lot coverage requirements.

Livestock 10.004(85); 10.233(2)

- There is no numerical limit on the number of livestock. However, all livestock use must comply with a farm soil and water conservation plan meeting the standards of NR 151, Wisconsin Administrative Code and approved by the Department of Land and Water Resources.

Incidental Room Rental 10.004(72)

Rental or leasing of rooms within a single-family residence is permitted provided all of the following are met:

- ✓ All rooms offered for rent are within, and share a main building entrance, the landowner's primary residence
- ✓ No more than two bedrooms are offered for rent
- ✓ One off-street parking space is provided for each rental room.

Limited Family Business 10.004(83)

A small family-run commercial operation, accessory to a permitted principle use, that takes place entirely within an accessory building. All employees, except up to one or one full-time equivalent, must be a member of the family residing on the premises.

TOWN OF VERONA

TO: Town Board of Supervisors

FROM: Sarah Gaskell, Planner/Administrator

SUBJECT: Administrator Report for July 2023

Upcoming Meetings

- NRAC – July 13th, 6:30pm Town Hall
- Finance – TBD
- Plan Commission – no meeting
- Public Works – July 18th, 7:00am Town Hall

General

- Audit complete
- Mediation meeting May 2nd, 2023; proposal sent to City 6/20, awaiting response

Work Plan

- Open Space and Parks Plan 2024 – 2029
- NRAC webpage updates
- Knowledge Capture/calendar
- 2022 Budget Amendments if needed
- Trash and Recycling Contract Extension
- Comprehensive Plan Amendments
- Vault reorganization
- Communications Plan
- Succession Plan
- Emergency Plan
- Impact Fee Analysis

TOWN OF VERONA

TO: Town Board of Supervisors
Public Works Committee

DATE: June 30, 2023

FROM: W. Christopher Barnes, Public Works Director

SUBJECT: Monthly Report – June 2023

The monthly Public Works Department Activity report is submitted for the information and review of the Board and the Committee. June was an active month with the continued mowing season, pothole patching and brush and tree trimming. Numerous citizen and resident concerns and action requests were received and addressed on a daily basis. If you should have any questions, please let me know.

Road Maintenance Activities

- Continued roadside owing
- Performed various road pothole issues throughout the town road network
- Completed mowing of Goose Lake area
- Tree removal and clearing on Range Trail
- Finished restoration of the gas service installation
- Completed extensive patching on Shagbark Ct.

Equipment and Facility Activities

- Completed prairie maintenance
- Made miscellaneous mower repairs
- Received notification that the new patrol truck is now bult

Sanitary Sewer Utility Activities

- Completed permits for the Badger Mill Pump Station 17 Force Main relief project with the Madison Metro Sewerage District (MMSD).
- Completed final plans and specifications on the Town portion of the Force Main relief project.
- DNR Approved the 2022 Compliance Maintenance Annual Report
- Assisted MMSD with scheduling a next public meeting for the Lower Badger Mill Sanitary Sewer Extension (Shady Oak Lane)

Engineering Activities

- Met several property owners on Fitchrona Road to discuss project impacts on private property. Discussion points included:
 - Proposed roundabout at Lacy/Fitchrona Road,
 - Relining of the existing sanitary Sewer in Fitchrona Road
 - Construction of dedicated bike lanes and a 2-foot buffer on each side of the road

The project has received a total grant amount of \$2,886,086. Construction is likely 2025. Due to the rapid increase in construction costs, the budget of the overall project will be to be reviewed as engineering design progresses this fall.

- Reviewed permit for the 6" high pressure gas main installation on Whalen Road. The original proposed plan will impact several mature trees and and likely deteriorate the planned chip sealing. MG&E has agreed to re chip seal the road next season. Tree protection discussions are ongoing.
- Completed the paving and shouldering portion of the 2023 Road Maintenance project. Paved Whalen, Red Stone, Beach, Borchert, and Jeffy Trail.
- Continued construction on the Valley Road bridge project. Center pier and west abutment are complete.
- Continued work with the city of Fitchburg for a request for proposals for the final design engineering for the culvert replacement and associated permitting for the Goose Lake/Fitchrona Road storm drainage project. Recent actions by the MMSD have made available funding in the Badger Mill watershed which could be a possible source of project funding. The project has approximately \$150,000 of USEPA grant funding assigned to it.
- Continued daily interaction with the ongoing Country view/County Highway PD construction activities.
- Reviewed the completion of the Verona Area Soccer Club facility on Marsh view Road

cc: Sarah Gaskell, Town Planner/Administrator
Mark Judd, Road Patrolman

TOWN OF VERONA

TO: Town Board of Supervisors

FROM: Teresa Withee, Clerk/Treasurer

SUBJECT: June 2023 Clerk/Treasurer Report

Clerk

- Attended Town Board meeting and recorded minutes
- Signed and sealed Liquor Licenses and Operator Licenses
- Filed At-827 Liquor License report with State of WI DOR
- Set up new cart services for 3 residents, received call for replacement cart due to damaged cart – scheduled Mark to exchange cart
- Provided notary services

Treasurer

- Reviewed invoices, printed checks, prepared unpaid invoice reports and check detail reports
- Monthly bank reconciliations
- Set up online bill pay through HeyGov, connected card reader to accept payments, worked with them to begin creating online applications/forms
- Completed ICS paperwork, drafted letter to discontinue letter of credit
- Invoiced residents for new cart services
- Receipted payment for municipal court, logged and placed in muni court file
- Reviewed and researched new home and driveway escrow accounts to refund
- Reviewed credit card statement and verified receipts



**TOWN OF VERONA
GENERAL FUND**

**FINANCIAL STATEMENTS WITH
INDEPENDENT AUDITOR'S REPORT**

For the Year Ended December 31, 2022

**TOWN OF VERONA
GENERAL FUND
TABLE OF CONTENTS
December 31, 2022**

	<u>Page</u>
INDEPENDENT AUDITOR’S REPORT	i-iii
FINANCIAL STATEMENTS:	
Fund Financial Statements:	
Balance Sheet – General Fund	1
Statement of Revenues, Expenditures and Changes in Fund Balance – General Fund.....	2
Notes to Financial Statements.....	3-20
REQUIRED SUPPLEMENTARY INFORMATION:	
Statement of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual (with Variances) – General Fund.....	21
Wisconsin Retirement System Schedules.....	22
Local Retiree Life Insurance Fund Schedules.....	23
Notes to Required Supplementary Information	24-27



INDEPENDENT AUDITOR'S REPORT

To the Town Board
Town of Verona
Verona, Wisconsin

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of the General Fund of the Town of Verona, Wisconsin, as of and for the year ended December 31, 2022, and the related notes to the financial statements, as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the financial position of the General Fund of the Town of Verona, Wisconsin, as of December 31, 2022, and the changes in its financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Town of Verona, Wisconsin, and meet our other ethical responsibilities, in accordance with the relevant ethical relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Emphasis of Matter

As discussed in Note 1, the financial statements present only the General Fund and do not purport to, and do not present fairly the financial position of the Town of Verona, Wisconsin, as of December 31, 2022, the changes in its financial position, or, where applicable, its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Town of Verona, Wisconsin's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.



Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the budgetary comparison information on page 21, the Wisconsin Retirement System Schedules on page 22 and the Local Retiree Life Insurance Fund Schedules on page 23 be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Management has omitted the Management's Discussion and Analysis that accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. Such missing information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. Our opinion on the basic financial statements is not affected by this missing information.

Johnson Block & Company, Inc.

Johnson Block & Company, Inc.
June 5, 2023

**Town of Verona
Balance Sheet
General Fund
December 31, 2022**

	<u>General Fund</u>
ASSETS	
Cash and Investments:	
Advance Tax Collections	\$ 3,278,761
General Fund	1,023,138
Receivables:	
Taxes	4,584,773
Accounts	3,003
Due from Others - Sanitary District	7,628
Due from Other Governments	53,922
Prepaid Expenses	35,016
Total Assets	\$ 8,986,241
 LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE	
Liabilities:	
Accounts Payable	\$ 17,317
Accrued Liabilities	12,662
Due to Others - Sanitary District	70,798
Payable to Other Governments	6,423,032
Deposits Payable	115,293
Grant Advance - ARPA Funds	172,668
Total Liabilities	6,811,770
Deferred Inflows of Resources:	
2022 Tax Levy	1,429,520
Future Annexation Revenue	53,922
Total Deferred Inflows of Resources	1,483,442
Fund Balance:	
Nonspendable	45,998
Assigned	159,501
Unassigned	485,530
Total Fund Balance	691,029
Total Liabilities, Deferred Inflows of Resources and Fund Balance	\$ 8,986,241

See accompanying notes to the basic financial statements.

Town of Verona
Statement of Revenues, Expenditures and Changes in Fund Balance
General Fund
For the Year Ended December 31, 2022

	<u>General Fund</u>
REVENUES	
Property Taxes	\$ 1,251,759
Other Taxes	25,244
Intergovernmental	270,798
Licenses and Permits	105,723
Fines, Forfeits and Penalties	2,460
Charges for Services	140,819
Interest Income	16,801
Miscellaneous Income	57,830
Total Revenues	1,871,434
 EXPENDITURES	
Current:	
General Government	381,010
Public Safety	433,708
Public Works	423,463
Health and Human Services	48,000
Culture, Recreation and Education	494
Conservation and Development	3,034
Capital Outlay	447,933
Total Expenditures	1,737,642
Excess (Deficiency) of Revenues Over Expenditures	133,792
Fund Balance - Beginning of the Year	557,237
Fund Balance - End of the Year	\$ 691,029

See accompanying notes to the basic financial statements.

**TOWN OF VERONA
GENERAL FUND
NOTES TO FINANCIAL STATEMENTS
December 31, 2022**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accompanying summary of the Town of Verona's more significant accounting policies is presented to assist the reader in interpreting the financial statements and other data in this report. These policies, as presented, should be reviewed as an integral part of the accompanying financial statements. The accounting policies of the Town conform to accounting principles generally accepted in the United States of America as applicable to municipalities. A summary of the significant accounting policies follows:

REPORTING ENTITY

This report only includes the general fund of the Town of Verona. The reporting entity for the Town consists of the primary government.

U.S. Generally Accepted Accounting Principles do not require government-wide statements for the financial statements of an individual fund. Therefore, the Town's capital assets, general long-term obligations, employee retirement and other post-employment benefit plans balances are not represented in the financial statements. The Town has disclosed information related to long-term debt in Note 4 and its employee retirement and other post-employment benefits plans at Notes 5 and 6.

The Town of Verona is a municipal corporation governed by an elected five-member board. The Town has no component units which must be included in the reporting entity because of the significance of their operational or financial relationships with the Town.

A. FUND FINANCIAL STATEMENTS

Financial statements of the reporting entity are organized into funds, each of which is considered to be a separate accounting entity. Each fund is accounted for by maintaining a separate set of self-balancing accounts which constitute its assets, liabilities, deferred inflows of resources, net assets/fund equity, and expenditures/expenses. This report consists only of the general fund of the Town.

The Town's General Fund is its only major fund. The General fund accounts for the Town's primary operating activities. It is used to account for all financial resources except those required to be accounted for in another fund.

B. MEASUREMENT FOCUS, BASIS OF ACCOUNTING, AND FINANCIAL STATEMENT PRESENTATION

Measurement focus refers to what is being measured, basis of accounting refers to when revenues and expenditures are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the measurement made, regardless of the measurement focus applied.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recorded when they are both measurable and available. Measurable means the amount of the transaction can be determined. Available means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. For this purpose, the Town considers revenues to be available if they are collected within sixty days of the end of the current fiscal period. Expenditures are recorded when the related fund liability is incurred, except for unmatured interest on long-term debt, claims, judgments, compensated absences, and pension expenditures, which are recorded as a fund liability when expected to be paid with expendable available financial resources.

**TOWN OF VERONA
GENERAL FUND
NOTES TO FINANCIAL STATEMENTS
December 31, 2022**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

B. MEASUREMENT FOCUS, BASIS OF ACCOUNTING, AND FINANCIAL STATEMENT PRESENTATION (Continued)

Property taxes are recorded in the year levied as receivables and deferred inflows. They are recognized as revenues in the succeeding year when services financed by the levy are being provided. Property taxes are levied in November on the assessed value as of the prior January 1. In addition to property taxes for the Town, taxes are collected for and remitted to the state and county governments as well as the local school districts and technical college district. Taxes for all state and other local governmental units billed in the current year for the succeeding year are reflected as due to other taxing units on the accompanying agency fund statement of net position.

Property tax calendar – 2022 tax roll:

Lien date and levy date	December 2022
Tax bills mailed	December 2022
Payment in full, or	January 31, 2023
First installment due	January 31, 2023
Second installment due to County	July 31, 2023
Personal property taxes in full	January 31, 2023

Intergovernmental aids and grants are recognized as revenues in the period the Town is entitled to the resources and the amounts are available. Amounts owed to the Town, which are not available, are recorded as receivables and deferred inflows. Amounts received prior to the entitlement period are also recorded as deferred inflows.

Special assessments are recognized as revenues when they become measurable and available as current assets. Annual installments due in future years are reflected as receivables and deferred inflows. Delinquent special assessments being held for collection by the county are reported as receivables and non-spendable fund balance in the General Fund.

Revenues susceptible to accrual include property taxes, miscellaneous taxes, public charges for services, special assessments, and interest. Other general revenues such as fines and forfeitures, inspection fees, recreation fees, and miscellaneous revenues are recognized when received in cash or when measurable and available under the criteria described above.

The Town reports deferred inflows on its governmental funds balance sheet. Deferred inflows arise from taxes levied in the current year, which are for subsequent year's operations. For governmental fund financial statements, deferred inflows arise when a potential revenue does not meet both the "measurable" and "available" criteria for recognition in the current period. Deferred inflows also arise when resources are received before the Town has a legal claim to them, as when grant monies are received prior to the incurrence of qualifying expenditures. In subsequent periods, when both revenue recognition criteria are met, or when the Town has a legal claim to the resources, the deferred inflow is removed from the balance sheet and revenue is recognized.

TOWN OF VERONA
GENERAL FUND
NOTES TO FINANCIAL STATEMENTS
December 31, 2022

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

B. MEASUREMENT FOCUS, BASIS OF ACCOUNTING, AND FINANCIAL STATEMENT PRESENTATION (Continued)

Since the Town is reporting only the General Fund, the balance sheet reports all of the activity related to tax collections that are used for the Town's operations and those that are due to other taxing jurisdictions. Taxes receivable includes the 2022 tax roll levied (\$7,852,551) in 2022 less the advanced tax collections received in December (\$3,278,761). The advanced tax collections of \$3,278,761 is included in cash at December 31, 2022. The amount reported as deferred inflows (\$1,429,520) represents the Town's portion of the levy to be used for 2023 operations. The amount reported as payable to other governments (\$6,423,032) represents the amount of taxes levied in 2022 that are due to all of the taxing jurisdictions for 2023 operations.

The preparation of financial statements in conformity with U.S. generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenditures/expenses during the reporting period. Actual results could differ from those estimates.

C. BUDGETARY INFORMATION

Budgetary information is derived from the annual operating budget and is presented using the same basis of accounting for the General Fund as described in Note 1. B. See notes to required supplementary information for additional information.

D. CASH AND CASH EQUIVALENTS

All deposits of the Town are made in board designated official depositories and are secured as required by State Statute. The Town may designate, as an official depository, any bank or savings association. Also, the Town may establish time deposit accounts such as NOW and SuperNOW accounts, money market accounts, and certificates of deposit.

Investments with remaining maturities at the time of purchase of one year or less are stated at amortized cost which approximates fair value. Investments with a maturity of more than one year at acquisition and non-money market investments are carried at fair value as determined by quoted market prices.

The Town considers all highly liquid investments with an initial maturity of three months or less to be cash equivalents. At December 31, 2022, all investments held were cash equivalents. See Note 2 for additional information.

E. RECEIVABLES

Accounts receivable have been shown net of an allowance for uncollectible accounts. Delinquent real estate taxes as of July 31 are paid in full by the County, which assumes the collection thereof.

**TOWN OF VERONA
GENERAL FUND
NOTES TO FINANCIAL STATEMENTS
December 31, 2022**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

F. PREPAID ITEMS

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in the fund financial statements.

G. COMPENSATED ABSENCES

Under terms of employment, employees are granted sick leave and vacation time in varying amounts. Only benefits considered to be vested are disclosed in these statements.

Employees may convert 100% of sick leave to pay for health care premiums upon retirement. The cost is recognized as an expenditure as the premiums are paid. The entire cost is paid by the Town. The Town had no accumulated sick leave liability for current retired Town employees as of December 31, 2022.

Payments for vacation and sick leave will be made at rates in effect when the benefits are used. Accumulated vacation and sick leave liabilities at December 31, 2022, are determined on the basis of current salary rates and include salary related payments. Accumulated sick pay is estimated to be \$48,605 as of December 31, 2022. This amount is not included as a liability on the fund financial statements.

H. DEFERRED OUTFLOWS AND INFLOWS OF RESOURCES

Deferred outflow of resources represents a consumption of net position that applies to a future period and so will not be recognized as an outflow of resources (expense/expenditure) until then.

Deferred inflow of resources represents an acquisition of net position that applies to a future period and so will not be recognized as an inflow of resources (revenue) until that time.

I. CLAIMS AND JUDGMENTS

Claims and judgments are recorded as liabilities if all the conditions of Governmental Accounting Standards Board pronouncements are met. Claims and judgments that would normally be liquidated with expendable available financial resources are recorded during the year as expenditures in the governmental funds. If they are not to be liquidated with expendable available financial resources, no liability is recognized in the governmental fund statements. The related expenditure is recognized when the liability is liquidated. There were no significant claims or judgments at year-end.

**TOWN OF VERONA
GENERAL FUND
NOTES TO FINANCIAL STATEMENTS
December 31, 2022**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

J. EQUITY CLASSIFICATIONS

In the fund financial statements, governmental fund balance is presented in five possible categories:

Nonspendable – Resources which cannot be spent because they are either (a) not in spendable form or (b) legally or contractually required to be maintained intact.

Restricted – Resources with constraints placed on the use of resources are either (a) externally imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments or (b) imposed by law through constitutional provisions or enabling legislation.

Committed – Resources which are subject to limitation the government imposes upon itself at its highest level of decision making, and that remain binding unless removed in the same manner.

Assigned – Resources neither restricted nor committed for which a government has a stated intended use as established by the Town Board or a body or official to which the Town Board has delegated the authority to assign amounts for specific purposes.

Unassigned – Resources which cannot be properly classified in one of the other four categories. The General Fund is the only fund that reports a positive unassigned fund balance amount. Unassigned balances also include negative balances in the governmental funds reporting resources restricted for specific programs.

When both restricted and unrestricted resources are available, it is the Town's policy to use restricted resources first, then unrestricted resources as they are needed.

K. LIMITATIONS ON THE TOWN'S TAX LEVY

As part of Wisconsin's Act 28 (2009), legislation was passed that limits the Town's future tax levies. Generally, the Town is limited to its prior tax levy dollar amount (excluding TIF Districts), increased by the greater of the percentage change in the Town's equalized value due to new construction, or 0%. Changes in debt service from one year to the next are generally exempt from this limit.

**TOWN OF VERONA
GENERAL FUND
NOTES TO FINANCIAL STATEMENTS
December 31, 2022**

2. CASH AND INVESTMENTS

Investments Authorized by Wisconsin Statutes

Investment of Town funds is restricted by State statutes. Available investments are limited to:

- Time deposits in any credit union, bank, savings bank, trust company or savings and loan association.
- Bonds or securities of any county, city, drainage district, technical college district, village, town, or school district of the state.
- Bonds or securities issued or guaranteed by the federal government.
- The local government investment pool.
- Any security maturing in seven years or less and having the highest or second highest rating category of a nationally recognized rating agency.
- Securities of an open-end management investment company or investment trust, subject to various conditions and investment options.
- Repurchase agreements with public depositories, with certain conditions.
- Bonds issued by a local exposition district.
- Bonds issued by a local professional baseball park district.
- Bonds issued by the University of Wisconsin Hospital and Clinics Authority.
- Bond issued by a local football stadium district.
- Bonds issued by a local arts district.
- Bonds issued by the Wisconsin Aerospace Authority

The Town's deposits and investments at year end were comprised of the following:

	<u>Bank Balance</u>	<u>Carrying Value Balance</u>	<u>Associated Risk</u>
Deposits	\$ 3,077,348	\$ 4,139,757	Custodial credit risk
LGIP	<u>162,142</u>	<u>162,142</u>	Credit risk, interest rate risk
Total Cash and Investments	<u>\$ 3,239,490</u>	<u>\$ 4,301,899</u>	

Interest Rate Risk

Interest rate risk is the risk that changes in market interest rates will adversely affect the fair value of an investment. Generally, the longer the maturity of an investment, the greater the sensitivity of its fair value to changes in market interest rates. The Town does not have a formal investment policy that limits investment maturities as a means of managing its exposure of fair value losses arising from increasing interest rates.

The Wisconsin Local Government Investment Pool (LGIP) investments have an average maturity of no more than 15 days.

**TOWN OF VERONA
GENERAL FUND
NOTES TO FINANCIAL STATEMENTS
December 31, 2022**

2. CASH AND INVESTMENTS (Continued)

Credit Risk

Generally, credit risk is the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. State law limits investments in commercial paper, corporate bonds and mutual bond funds to the top two ratings issued by nationally recognized statistical rating organizations. The Town has no investment policy that would further limit its investments choices.

Custodial Credit Risk

The insurance coverage of public unit accounts depends upon the type of deposit and the location of the insured depository institution. All time and savings deposits owned by a public unit and held by the public unit's official custodian in an insured depository institution within the State in which the public unit is located are added together and insured up to \$250,000. Separately, all demand deposits owned by a public unit and held by the public unit's official custodian in an insured depository institution within the State in which the public unit is located are added together and insured up to \$250,000. For the purpose of these rules, the term "time and savings deposits" includes NOW accounts and money market deposit accounts but does not include interest bearing demand deposit accounts (which were permitted after July 21, 2011). The term "demand deposits" means both interest-bearing and noninterest-bearing deposits that are payable on demand and for which the depository institution does not reserve the right to require advance notice of an intended withdrawal. The insurance coverage of accounts held by government depositors is different if the depository institution is located outside of the State in which the public unit is located. In that case, all deposits, both time and savings deposits and demand deposits, owned by the public unit and held by the public unit's official custodian are added together and insured up to \$250,000. Time and savings deposits are not insured separately from demand deposits.

Bank accounts and the local government investment pool are also insured by the State Deposit Guarantee Fund in the amount of \$400,000. However, due to the relatively small size of the Guarantee Fund in relationship to the total deposits covered and other legal implications, recovery of material principal losses may be significant to individual organizations.

Fluctuating cash flows during the year due to tax collections, receipt of state aids and/or proceeds from borrowing may have resulted in temporary balances exceeding insured amounts by substantially higher amounts.

The Town's deposits were exposed to custodial credit risk as follows:

Insured by FDIC and state coverage	\$ 758,205
Collateralized by securities held by the pledging financial institution	2,481,285
Total	<u>\$ 3,239,490</u>

Any difference between the balance of deposits with financial institutions and the balance of cash and investments reported on the financial statements is due to outstanding checks and/or deposits in transit.

Concentration of Credit Risk

The Town does not have a policy for concentration of credit risk. No Town investment represents 5% or more of the total investments.

**TOWN OF VERONA
GENERAL FUND
NOTES TO FINANCIAL STATEMENTS
December 31, 2022**

2. CASH AND INVESTMENTS (Continued)

Wisconsin Local Government Investment Pool

The Wisconsin Local Government Investment Pool (LGIP) is part of the State Investment Fund (SIF), and is managed by the State of Wisconsin Investment Board (SWIB). The SIF is not registered with the Securities and Exchange Commission, but operates under the statutory authority of Wisconsin Chapter 25. The SIF reports the fair value of its underlying assets annually. All investments are valued at amortized cost by the SIF for purposes of calculating earnings to each participant. Specifically, the SIF distributes income to pool participants monthly, based on their average daily share balance. Distributions include interest income based on stated rates (both paid and accrued), amortization of discounts and premiums on a straight-line basis, realized investment gains and losses calculated on an amortized cost basis, and investment expenses. This method does not distribute to participants any unrealized gains or losses generated by the pool's investments. Detailed information about the SIF is available in separately issued financial statements available at <http://www.doa.state.wi.us/Divisions/Budget-and-Finance/LGIP>. Participants in the LGIP have the right to withdraw their funds in total on one day's notice. At December 31, 2022, the fair value of the Town's share of the LGIP's assets was substantially equal to the amount as reported in these statements.

SWIB may invest in obligations of the U.S. Treasury and its agencies, Commercial Paper, Bank Time Deposits/Certificates of Deposit, Bankers' Acceptances, Asset Backed Securities and Repurchase Agreements secured by the U.S. Government or its agencies and other instruments authorized under State Investment Fund investment guidelines.

Investment allocation in the LGIP as of December 31, 2022, was: 88% in U.S. Government Securities, 2% in Certificates of Deposit and Bankers' Acceptances and 10% in Commercial Paper and Corporate Notes. The Wisconsin State Treasurer updates the investment allocations on a monthly basis.

3. RECEIVABLES

All of the receivables on the balance sheet are expected to be collected within one year.

The General Fund reports deferred inflow in connection with receivables for revenues that are not considered to be available to liquidate liabilities of the current period. Property taxes levied for the subsequent year are not earned and cannot be used to liquidate liabilities of the current period. The General Fund also defers revenue recognition in connection with resources that have been received, but not yet earned.

At the end of the current fiscal year, the various components of deferred inflows reported in the General Fund were as follows:

	<u>Unearned</u>
Property taxes receivable for subsequent year	\$ 1,429,520
Future annexation revenue	53,922
Total Deferred Inflows	\$ 1,483,442

**TOWN OF VERONA
GENERAL FUND
NOTES TO FINANCIAL STATEMENTS
December 31, 2022**

4. LONG-TERM OBLIGATIONS

In accordance with Wisconsin Statutes, total indebtedness of the Town may not exceed five percent of the equalized value of taxable property within the Town's jurisdiction. The debt limit as of December 31, 2022, is \$20,909,630.

As of December 31, 2022, the Town of Verona did not have any outstanding debt obligations.

5. EMPLOYEE RETIREMENT PLAN

Plan Description. The WRS is a cost-sharing multiple-employer defined benefit pension plan. WRS benefits and other plan provisions are established by Chapter 40 of the Wisconsin Statutes. Benefit terms may only be modified by the legislature. The retirement system is administered by the Wisconsin Department of Employee Trust Funds (ETF). The system provides coverage to all eligible State of Wisconsin, local government and other public employees. All employees, initially employed by a participating WRS employer on or after July 1, 2011, and expected to work at least 1200 hours a year (880 hours for teachers and school district educational support employees) and expected to be employed for at least one year from employee's date of hire are eligible to participate in the WRS.

ETF issues a standalone Annual Comprehensive Financial Report (ACFR), which can be found at <https://etf.wi.gov/about-etf/reports-and-studies/financial-reports-and-statements>.

Additionally, ETF issued a standalone Wisconsin Retirement System Financial Report, which can also be found using the link above.

Vesting. For employees beginning participation on or after January 1, 1990, and no longer actively employed on or after April 24, 1998, creditable service in each of five years is required for eligibility for a retirement annuity. Participants employed prior to 1990 and on or after April 24, 1998, and prior to July 1, 2011, are immediately vested. Participants who initially became WRS eligible on or after July 1, 2011, must have five years of creditable service to be vested.

Benefits Provided. Employees who retire at or after age 65 (54 for protective occupations and 62 for elected officials and executive service retirement plan participants, if hired on or before 12/31/2016) are entitled to a retirement benefit based on a formula factor, their final average earnings, and creditable service.

Final average earnings is the average of the participant's three highest annual earnings periods. Creditable service includes current service and prior service for which a participant received earnings and made contributions as required. Creditable service also includes creditable military service. The retirement benefit will be calculated as a money purchase benefit based on the employee's contributions plus matching employer's contributions, with interest, if that benefit is higher than the formula benefit.

Vested participants may retire at or after age 55 (50 for protective occupations) and receive an actuarially-reduced benefit. Participants terminating covered employment prior to eligibility for an annuity may either receive employee-required contributions plus interest as a separation benefit or leave contributions on deposit and defer application until eligible to receive a retirement benefit.

The WRS also provides death and disability benefits for employees.

**TOWN OF VERONA
GENERAL FUND
NOTES TO FINANCIAL STATEMENTS
December 31, 2022**

5. EMPLOYEE RETIREMENT PLAN (Continued)

Post-Retirement Adjustments. The Employee Trust Funds Board may periodically adjust annuity payments from the retirement system based on annual investment performance in accordance with s. 40.27, Wis. Stat. An increase (or decrease) in annuity payments may result when investment gains (losses), together with other actuarial experience factors, create a surplus (shortfall) in the reserves, as determined by the system’s consulting actuary. Annuity increases are not based on cost of living or other similar factors. For Core annuities, decreases may be applied only to previously granted increases. By law, Core annuities cannot be reduced to an amount below the original, guaranteed amount (the “floor”) set at retirement.

The Core and Variable annuity adjustments granted during recent years are as follows:

Year	Core Fund Adjustment (%)	Variable Fund Adjustment (%)
2012	(7.0)	(7.0)
2013	(9.6)	9.0
2014	4.7	25.0
2015	2.9	2.0
2016	0.5	(5.0)
2017	2.0	4.0
2018	2.4	17.0
2019	0.0	(10.0)
2020	1.7	21.0
2021	5.1	13.0

Contributions. Required contributions are determined by an annual actuarial valuation in accordance with Chapter 40 of the Wisconsin Statutes. The employee required contribution is one-half of the actuarially determined contribution rate for general category employees, including teachers, and Executives and Elected Officials. Required contributions for protective employees are the same rate as general employees. Employers are required to contribute the remainder of the actuarially determined contribution rate. The employer may not pay the employee required contribution unless provided for by an existing collective bargaining agreement.

During the reporting period, the WRS recognized \$13,820 in contributions from the employer.

Contribution rates as of December 31, 2022, are:

Employee Category	Employee	Employer
General (including teachers, executives and elected officials)	6.50%	6.50%
Protective with Social Security	6.50%	12.00%
Protective without Social Security	6.50%	16.40%

**TOWN OF VERONA
GENERAL FUND
NOTES TO FINANCIAL STATEMENTS
December 31, 2022**

5. EMPLOYEE RETIREMENT PLAN (Continued)

Net Pension Liability (Asset). At December 31, 2022, the Town had a liability (asset) of (\$104,584) for its proportionate share of the net pension liability (asset). The net pension liability (asset) was measured as of December 31, 2021, and the total pension liability used to calculate the net pension liability (asset) was determined by an actuarial valuation as of December 31, 2020, rolled forward to December 31, 2021. No material changes in assumptions or benefit terms occurred between the actuarial valuation date and the measurement date. The Town's proportion of the net pension liability (asset) was based on the Town's share of contributions to the pension plan relative to the contributions of all participating employers. At December 31, 2021, the Town's proportion was 0.00129754%, which was a decrease of 0.00013829% from its proportion measured as of December 31, 2020.

Actuarial Assumptions. The total pension liability in the December 31, 2021, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Actuarial Valuation Date:	December 31, 2020
Measurement Date of Net Pension Liability (Asset):	December 31, 2021
	January 1, 2018 - December 31, 2020
Experience Study:	Published November 19, 2021
Actuarial Cost Method:	Entry Age Normal
Asset Valuation Method:	Fair Value
Long-Term Expected Rate of Return:	6.8%
Discount Rate:	6.8%
Salary Increases:	
Wage Inflation	3.0%
Seniority/Merit	0.1% - 5.6%
Mortality:	2020 WRS Experience Mortality Table
Post-Retirement Adjustments	1.7%

*No post-retirement adjustment is guaranteed. Actual adjustments are based on recognized investment return, actuarial experience and other factors. 1.7% is the assumed annual adjustment based on the investment return assumption and the post-retirement discount rate.

Actuarial assumptions are based upon an experience study conducted in 2021 that covered a three-year period from January 1, 2018 to December 31, 2020. Based on this experience study, actuarial assumptions used to measure the Total Pension Liability changed from prior year, including the discount rate, long-term expected rate of return, post-retirement adjustment, price inflation, mortality and separation rates. The Total Pension Liability for December 31, 2021 is based upon a roll-forward of the liability calculated from the December 31, 2020 actuarial valuation.

Long-term Expected Return on Plan Assets. The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The target allocation and best estimates of arithmetic real rates of return for each major asset class are summarized in the following table:

**TOWN OF VERONA
GENERAL FUND
NOTES TO FINANCIAL STATEMENTS
December 31, 2022**

5. EMPLOYEE RETIREMENT PLAN (Continued)

Asset Allocation Targets and Expected Returns¹
As of December 31, 2021

<u>Core Fund Asset Class</u>	<u>Asset Allocation %</u>	<u>Long-Term Expected Nominal Rate of Return %</u>	<u>Long-Term Expected Real Rate of Return %²</u>
Global Equities	52	6.8	4.2
Fixed Income	25	4.3	1.8
Inflation Sensitive Assets	19	2.7	0.2
Real Estate	7	5.6	3.0
Private Equity/Debt	12	9.7	7.0
Total Core Fund ³	<u>115</u>	6.6	4.0
<u>Variable Fund Asset Class</u>			
U.S. Equities	70	6.3	3.7
International Equities	30	7.2	4.6
Total Variable Fund	<u>100</u>	6.8	4.2

¹Asset Allocations are managed within established ranges; target percentages may differ from actual monthly allocations

²New England Pension Consultants Long Term US CPI (Inflation) Forecast: 2.5%

³The investment policy used for the Core Fund involves reducing equity exposure by leveraging lower-volatility assets, such as fixed income securities. This results in an asset allocation beyond 100%.

Currently, an asset allocation target of 15% policy leverage is used, subject to an allowable range of up to 20%.

Single Discount Rate. A single discount rate of 6.8% was used to measure the Total Pension Liability, as opposed to a discount rate of 7.0% for the prior year. This single discount rate is based on the expected rate of return on pension plan investments of 6.80% and a municipal bond rate of 1.84% (Source: Fixed-income municipal bonds with 20 years to maturity that include only federally tax-exempt municipal bonds as reported in Fidelity Index’s “20-year Municipal GO AA Index” as of December 31, 2021. In describing this index, Fidelity notes that the Municipal Curves are constructed using option-adjusted analytics of a diverse population of over 10,000 tax- exempt securities.). Because of the unique structure of WRS, the 6.8% expected rate of return implies that a dividend of approximately 1.7% will always be paid. For purposes of the single discount rate, it was assumed that the dividend would always be paid. The projection of cash flows used to determine this single discount rate assumed that plan member contributions will be made at the current contribution rate and that employer contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on these assumptions, the pension plan’s fiduciary net position was projected to be available to make all projected future benefit payments (including expected dividends) of current plan members. Therefore, the municipal bond rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

**TOWN OF VERONA
GENERAL FUND
NOTES TO FINANCIAL STATEMENTS
December 31, 2022**

5. EMPLOYEE RETIREMENT PLAN (Continued)

Sensitivity of the Town's Proportionate Share of the Net Pension Liability (Asset) to Changes in the Discount Rate. The following presents the Town's proportionate share of the net pension liability (asset) calculated using the discount rate of 6.80 percent, as well as what the Town's proportionate share of the net pension liability (asset) would be if it were calculated using a discount rate that is 1-percentage-point lower (5.80 percent) or 1-percentage-point higher (7.80 percent) than the current rate:

	1% Decrease to Discount Rate (5.80%)	Current Discount Rate (6.80%)	1% Increase to Discount Rate (7.80%)
Town's proportionate share of the net pension liability (asset)	\$ 74,209	\$ (104,584)	\$ (233,282)

Pension Plan Fiduciary Net Position. Detailed information about the pension plan's fiduciary net position is available in separately issued financial statements available at <https://etf.wi.gov/about-etf/reports-and-studies/financial-reports-and-statements>.

6. OTHER POSTEMPLOYMENT BENEFITS

Plan Description. The Local Retiree Life Insurance Fund (LRLIF) is a multiple-employer defined benefit OPEB plan. LRLIF benefits and other plan provisions are established by Chapter 40 of the Wisconsin Statutes. The Wisconsin Department of Employee Trust Funds (ETF) and the Group Insurance Board have statutory authority for program administration and oversight. The plan provides post-employment life insurance benefits for all eligible members.

OPEB Plan Fiduciary Net Position. ETF issues a standalone Annual Comprehensive Financial Report (ACFR), which can be found at <https://etf.wi.gov/about-etf/reports-and-studies/financial-reports-and-statements>.

Additionally, ETF issued a standalone Retiree Life Insurance Financial Report, which can also be found using the link above.

Benefits Provided. The LRLIF plan provides fully paid up life insurance benefits for post-age 64 retired employees and pre-65 retirees who pay for their coverage.

Contributions. The Group Insurance Board approves contribution rates annually, based on recommendations from the insurance carrier. Recommended rates are based on an annual valuation, taking into consideration an estimate of the present value of future benefits and the present value of future contributions. A portion of employer contributions made during a member's working lifetime funds a post-retirement benefit.

Employers are required to pay the following contributions based on employee contributions for active members to provide them with Basic Coverage after age 65. There are no employer contributions required for pre-age 65 annuitant coverage. If a member retires prior to age 65, they must continue paying the employee premiums until age 65 in order to be eligible for the benefit after age 65.

**TOWN OF VERONA
GENERAL FUND
NOTES TO FINANCIAL STATEMENTS
December 31, 2022**

6. OTHER POSTEMPLOYMENT BENEFITS (Continued)

Contribution rates as of December 31, 2022, are:

Coverage Type	Employer Contribution
25% Post Retirement Coverage	20% of Member Contribution

Member contributions are based upon nine age bands through age 69 and an additional eight age bands for those age 70 and over. Participating employees must pay monthly contribution rates per \$1,000 of coverage until the age of 65 (age 70 if active). The employee contribution rates in effect for the year ended December 31, 2021, are as listed below:

Life Insurance		
Member Contribution Rates*		
For the year ended December 31, 2021		
Attained Age	Basic	Supplemental
Under 30	\$0.05	\$0.05
30-34	0.06	0.06
35-39	0.07	0.07
40-44	0.08	0.08
45-49	0.12	0.12
50-54	0.22	0.22
55-59	0.39	0.39
60-64	0.49	0.49
65-69	0.57	0.57

*Disabled members under age 70 receive a waiver-of-premium benefit.

During the reporting period, the LRLIF recognized \$131 in contributions from the employer.

Net OPEB Liability. At December 31, 2022, the Town had a liability (asset) of \$37,880 for its proportionate share of the net OPEB liability (asset). The net OPEB liability (asset) was measured as of December 31, 2021, and the total OPEB liability used to calculate the net OPEB liability (asset) was determined by an actuarial valuation as of January 1, 2021, rolled forward to December 31, 2021. No material changes in assumptions or benefit terms occurred between the actuarial valuation date and the measurement date. The Town's proportion of the net OPEB liability (asset) was based on the Town's share of contributions to the OPEB plan relative to the contributions of all participating employers. At December 31, 2021, the Town's proportion was 0.00640900%, which was a decrease of 0.000544% from its proportion measured as of December 31, 2020.

**TOWN OF VERONA
GENERAL FUND
NOTES TO FINANCIAL STATEMENTS
December 31, 2022**

6. OTHER POSTEMPLOYMENT BENEFITS (Continued)

Actuarial Assumptions. The total OPEB liability in the January 1, 2021, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Actuarial Valuation Date:	January 1, 2021
Measurement Date of Net OPEB Liability (Asset)	December 31, 2021
	January 1, 2018 - December 31, 2020,
Experience Study:	Published November 19, 2021
Actuarial Cost Method:	Entry Age Normal
20 Year Tax-Exempt Municipal Bond Yield:	2.06%
Long-Term Expected Rate of Return:	4.25%
Discount Rate:	2.17%
Salary Increases	
Wage Inflation:	3.00%
Seniority/Merit:	0.1% - 5.6%
Mortality:	2020 WRS Experience Mortality Table

Actuarial assumptions are based upon an experience study conducted in 2021 that covered a three-year period from January 1, 2018 to December 31, 2020. Based on this experience study, actuarial assumptions used to measure the Total OPEB Liability changed from the prior year, including the price inflation, mortality and separation rates. The Total OPEB Liability for December 31, 2021 is based upon a roll-forward of the liability calculated from the January 1, 2021 actuarial valuation.

Long-Term Expected Return on Plan Assets. The long-term expected rate of return is determined by adding expected inflation to expected long-term real returns and reflecting expected volatility and correlation. Investments for the LRLIF are held with Securitan, the insurance carrier. Interest is calculated and credited to the LRLIF based on the rate of return for a segment of the insurance carriers' general fund, specifically 10-year A- Bonds (as a proxy, and not tied to any specific investments). The overall aggregate interest rate is calculated using a tiered approach based on the year the funds were originally invested and the rate of return for that year. Investment interest is credited based on the aggregate rate of return and assets are not adjusted to fair market value. Furthermore, the insurance carrier guarantees the principal amounts of the reserves, including all interest previously credited thereto.

State OPEB Life Insurance
Asset Allocation Targets and Expected Returns
As of December 31, 2021

Asset Class	Index	Target Allocation	Long-Term Expected Geometric Real Rate of Return
US Intermediate Credit Bonds	Bloomberg US Interim Credit	45%	1.68%
US Credit Bonds	Bloomberg US Long Credit	5%	1.82%
US Mortgages	Bloomberg US MBS	50%	1.94%
Inflation			2.30%
Long-Term Expected Rate of Return			4.25%

The long-term expected rate of return remained unchanged from the prior year at 4.25%. The long-term expected rate of return is determined by adding expected inflation to expected long-term real returns and reflecting expected volatility and correlation. The expected inflation rate increased from 2.20% as of December 31, 2020 to 2.30% as of December 31, 2021.

**TOWN OF VERONA
GENERAL FUND
NOTES TO FINANCIAL STATEMENTS
December 31, 2022**

6. OTHER POSTEMPLOYMENT BENEFITS (Continued)

Single Discount Rate. A single discount rate of 2.17% was used to measure the Total OPEB Liability for the current year, as opposed to a discount rate of 2.25% for the prior year. The significant change in the discount rate was primarily caused by the decrease in the municipal bond rate from 2.12% as of December 31, 2020 to 2.06% as of December 31, 2021. The Plan’s fiduciary net position was projected to be insufficient to make all projected future benefit payments of current active and inactive members. Therefore, the discount rate for calculating the Total OPEB Liability is equal to the single equivalent rate that results in the same actuarial present value as the long-term expected rate of return applied to benefit payments, to the extent that the plan’s fiduciary net position is projected to be sufficient to make projected benefit payments, and the municipal bond rate applied to benefit payment to the extent that the plan’s fiduciary net position is projected to be insufficient. The plan’s fiduciary net position was projected to be available to make projected future benefit payments of current plan members through December 31, 2036.

The projection of cash flows used to determine the single discount rate assumed that employer contributions will be made according to the current employer contribution schedule and that contributions are made by plan members retiring prior to age 65.

Sensitivity of the Town’s Proportionate Share of the Net OPEB Liability (Asset) to Changes in the Discount Rate. The following presents the Village’s proportionate share of the net OPEB liability (asset) calculated using the discount rate of 2.17 percent, as well as what the Village’s proportionate share of the net OPEB liability (asset) would be if it were calculated using a discount rate that is 1-percentage-point lower (1.17 percent) or 1-percentage-point higher (3.17 percent) than the current rate:

	1% Decrease to Discount Rate (1.17%)	Current Discount Rate (2.17%)	1% Increase to Discount Rate (3.17%)
Town's proportionate share of the net OPEB liability (asset)	\$ 51,389	\$ 37,880	\$ 27,714

7. ARPA FUNDS

The Coronavirus State and Local Fiscal Recovery Funds (SLFRF), a part of the American Rescue Plan, delivers \$350 billion to state, local, and Tribal governments across the country to support their response to and recovery from the COVID-19 public health emergency. Municipalities can spend the fund into the following four eligible use categories: replace lost public-sector revenue; support the COVID-19 public health and economic response; provide premium pay for eligible workers performing essential work; and invest in water, sewer, and broadband infrastructure.

In June 2021 and 2022, the Town of Verona, received \$100,691 for a total of \$201,382 in American Rescue Plan Act - Local Fiscal Recovery Funds. As of December 31, 2022, the Town had spent \$28,714 of the funds received. The remaining unspent funds were reported as a grant advance as of December 31, 2022 and will be recognized as revenue when the eligible expenses are incurred.

**TOWN OF VERONA
GENERAL FUND
NOTES TO FINANCIAL STATEMENTS
December 31, 2022**

8. FUND BALANCES

Governmental fund balances reported on the fund financial statements at December 31, 2022, include the following:

NONSPENDABLE

Delinquent personal property taxes and special charges	\$ 10,982
Prepaid items	35,016
Total Nonspendable Fund Balance	\$ 45,998

ASSIGNED

Leave Time Escrow	\$ 24,337
Future Capital Projects	135,164
Total Assigned Fund Balance	\$ 159,501

9. JOINT VENTURE

Fitch-Rona EMS District

The Town of Verona and the Cities of Fitchburg and Verona jointly operate the local EMS District, which is called the Fitch-Rona EMS District.

The District adopts its own budget. Net operating costs are shared by the three communities based on the ratio of equalized values. The District is governed by the Fitch-Rona EMS Commission. The board consists of the citizens from each community. Town of Verona representatives are appointed by the Town Chair. The Town made payments to the District in 2022 of \$88,360 for operations and capital purchases. The Town believes that the District will continue to provide services in the future at similar rates. The Town's equity interest in the EMS District is equal to its percentage share of participation. The Town's share of the District's assets and liabilities is about 5% or \$39,485. This amount is not presented in the General Fund Financial Statements.

Verona Fire District

The Town contracts fire services from the City of Verona which operates its own fire department. Annual payments for services include a variable cost component for operating expenses and a fixed component for future capital expenses. The Town made payments to the City in 2022 of \$187,762 for operations, \$12,265 for pass-through of 2% fire dues, and \$35,726 for capital outlay. Separate financial statements of the District were not available.

TOWN OF VERONA
GENERAL FUND
NOTES TO FINANCIAL STATEMENTS
December 31, 2022

10. RISK MANAGEMENT

The Town is exposed to various risks of loss related to torts; theft of, damage to, or destruction of assets; errors and omissions; injuries to employees; employee health claims; unemployment compensation claims; and environmental damage for which the Town purchases commercial insurance. There has been no reduction in insurance coverage from the coverage in the prior year. Insurance settlements for claims resulting from the risks covered by commercial insurance have not exceeded the insurance coverage in any of the past three years.

11. CONTINGENCIES AND COMMITMENTS

From time to time the Town may be involved in legal actions and claims, most of which normally occur in governmental operations. These actions and claims are being defended by the Town's various insurance carriers, since claims brought against the Town are generally covered by insurance policies. In the opinion of Town management, these actions, claims and any other proceedings known to exist at December 31, 2022, are not likely to have a material adverse impact on the Town's financial position.

12. SUBSEQUENT EVENT

In April 2023, The Town approved bids for approximately \$315,000 in road work to be completed, approved the purchase of a super cab truck chassis and dump box for approximately \$128,000 and approved to add Jeffy Trail and Dairy Ridge Road to the 2023 CIP project for approximately \$60,000.

REQUIRED SUPPLEMENTARY INFORMATION

Town of Verona
Statement of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual (with Variances) - General Fund
For the Year Ended December 31, 2022

	Budgeted Amounts		Actual	Variances with
	Original	Final		Final Budget Positive (Negative)
Revenues:				
Property Taxes	\$ 1,251,759	\$ 1,251,759	\$ 1,251,759	\$ -
Other Taxes	21,761	21,761	25,244	3,483
Intergovernmental	361,549	361,549	270,798	(90,751)
Licenses and Permits	77,650	77,650	105,723	28,073
Fines, Forfeits and Penalties	7,700	7,700	2,460	(5,240)
Charges for services	161,902	161,902	140,819	(21,083)
Interest Income	2,200	2,200	16,801	14,601
Miscellaneous Income	17,850	17,850	57,830	39,980
Total Revenues	<u>1,902,371</u>	<u>1,902,371</u>	<u>1,871,434</u>	<u>(30,937)</u>
Expenditures:				
Current				
General Government	455,740	470,840	381,010	89,830
Public Safety	437,427	437,427	433,708	3,719
Public Works	433,340	444,840	423,463	21,377
Health and Human Services	48,000	48,000	48,000	-
Culture, Recreation and Education	494	494	494	-
Conservation and Development	6,640	6,640	3,034	3,606
Capital Outlay	442,298	442,298	447,933	(5,635)
Total Expenditures	<u>1,823,939</u>	<u>1,850,539</u>	<u>1,737,642</u>	<u>112,897</u>
Excess (deficiency) of revenues over expenditures	<u>78,432</u>	<u>51,832</u>	<u>133,792</u>	<u>81,960</u>
Other Financing Sources (Uses):				
Transfers to reserves	(78,432)	(78,432)	-	78,432
Total Other Financing Sources (Uses)	<u>(78,432)</u>	<u>(78,432)</u>	<u>-</u>	<u>78,432</u>
Net change in fund balance	-	(26,600)	133,792	160,392
Fund Balance - Beginning of the Year	557,237	557,237	557,237	-
Fund Balance - End of the Year	<u>\$ 557,237</u>	<u>\$ 530,637</u>	<u>\$ 691,029</u>	<u>\$ 160,392</u>

See accompanying notes to the required supplementary information.

**Town of Verona
Wisconsin Retirement System Schedules
December 31, 2022**

**SCHEDULE OF PROPORTIONATE SHARE OF THE NET PENSION LIABILITY (ASSET)
AS OF THE MEASUREMENT DATE**

Year ended December 31,	Proportion of the net pension liability (asset)	Proportionate share of the net pension liability (asset)	Covered- employee payroll	Collective net pension liability (asset) as a percentage of its covered-employee payroll	Plan fiduciary net position as a percentage of the total pension liability (asset)
2021	(0.00129754%)	\$ (104,584)	\$ 204,748	(51.08%)	(106.02%)
2020	(0.00143583%)	(89,640)	207,758	(43.15%)	(105.26%)
2019	(0.00157839%)	(50,894)	236,591	(21.51%)	(102.96%)
2018	0.00164832%	58,642	246,375	23.80%	96.45%
2017	(0.00171484%)	(50,915)	246,256	(20.68%)	(102.93%)
2016	0.00173230%	14,278	243,899	5.85%	99.12%
2015	0.00174507%	28,357	255,909	11.08%	98.20%

**Schedule of Town's Contributions
For the Year Ended**

Year ended December 31,	Contractually required contributions	Contributions in relation to the contractually required contributions	Contribution deficiency (excess)	Covered-employee payroll	Contributions as a percentage of covered- employee payroll
2022	\$ 15,192	\$ (15,192)	\$ -	\$ 233,718	6.50%
2021	13,848	(13,848)	-	204,748	6.76%
2020	13,994	(13,994)	-	207,758	6.74%
2019	16,436	(16,436)	-	236,591	6.95%
2018	16,507	(16,507)	-	246,375	6.70%
2017	16,745	(16,745)	-	246,256	6.80%
2016	16,097	(16,097)	-	243,899	6.60%
2015	17,402	(17,402)	-	255,909	6.80%

See accompanying notes to required supplementary information.

**Town of Verona
Local Retiree Life Insurance Fund Schedules
December 31, 2022**

**SCHEDULE OF TOWN'S PROPORTIONATE SHARE OF THE NET OPEB LIABILITY
(ASSET)
AS OF THE MEASUREMENT DATE**

Year ended December 31,	Proportion of the net OPEB liability (asset)	Proportionate share of the net OPEB liability (asset)	Covered- employee payroll	Collective the net OPEB liability (asset) as a percentage of its covered- employee payroll	Plan fiduciary net position as a percentage of the total OPEB liability (asset)
2021	0.00640900%	\$ 37,880	\$ 125,000	30.30%	29.57%
2020	0.00695300%	38,247	113,000	33.85%	31.36%
2019	0.01013000%	43,136	255,000	16.92%	37.58%
2018	0.00968100%	24,980	252,000	9.91%	48.69%
2017	0.00888300%	26,725	373,556	7.15%	44.81%

**Schedule of Town's Contributions
For the Year Ended**

Year ended December 31	Contractually required contributions	Contributions in relation to the contractually required contributions	Contribution deficiency (excess)	Covered- employee payroll	Contributions as a percentage of covered- employee payroll
2022	\$ 1,054	\$ (1,054)	\$ -	\$ 182,000	(0.58%)
2021	1,050	(1,050)	-	125,000	(0.84%)
2020	1,655	(1,655)	-	113,000	(1.46%)
2019	1,012	(1,012)	-	255,000	(0.40%)
2018	1,680	(1,680)	-	252,000	(0.67%)

See accompanying notes to required supplementary information.

**TOWN OF VERONA
GENERAL FUND
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
December 31, 2022**

1. Budgetary Information and Excess Expenditures and Other Financing Uses Over Appropriations

Annual budgets, as required by state statutes, are adopted on a basis consistent with U.S. generally accepted accounting principles for all governmental funds. Budget amounts in the financial statements include appropriations authorized in the original budget resolution and subsequent revisions authorized by the Town Board. Changes to the overall budget must be approved by a two-thirds Town Board action. Such revisions are required by a statutory provision which states that no expenditure can be made from an expired appropriation. The statutes also require publication of these budget revisions. Appropriations lapse at year end, except those specifically carried forward by Board action.

The Town does not utilize encumbrances in its budget process but does take into consideration certain appropriations, which do not lapse on an annual basis.

The Town controls expenditures at the department level. During 2022, the Town had expenses in excess of budget of more than \$1,000 as follows:

Capital Outlay	\$	5,635
----------------	----	-------

2. Wisconsin Retirement System Schedules

Governmental Accounting Standards Board Statement No. 68 requirements have been implemented prospectively, therefore, the illustrations do not present similar information for the 2 preceding years.

Changes of Benefit Terms: There were no changes of benefit terms for any participating employer in WRS.

Changes of Assumptions:

Based on a three-year experience study conducted in 2021 covering January 1, 2018 through December 31, 2020, the ETF Board adopted assumption changes that were used to measure the total pension liability beginning with the year-end December 31, 2021, including the following:

- Lowering the long-term expected rate of return from 7.0% to 6.8%
- Lowering the discount rate from 7.0% to 6.8%
- Lowering the price inflation rate from 2.5% to 2.4%
- Lowering the postretirement adjustments from 1.9% to 1.7%
- Mortality assumptions were changed to reflect updated trends by transitioning from the Wisconsin 2018 Mortality Table to the 2020 WRS Experience Mortality Table.

Based on a three-year experience study conducted in 2018 covering January 1, 2015 through December 31, 2017, the ETF Board adopted assumption changes that were used to measure the total pension liability beginning with the year-end December 31, 2018, including the following:

- Lowering the long-term expected rate of return from 7.2% to 7.0%
- Lowering the discount rate from 7.2% to 7.0%
- Lowering the wage inflation rate from 3.2% to 3.0%
- Lowering the price inflation rate from 2.7% to 2.5%
- Lowering the postretirement adjustments from 2.1% to 1.9%
- Mortality assumptions were changed to reflect updated trends by transitioning from the Wisconsin 2012 Mortality Table to the Wisconsin 2018 Mortality Table.

**TOWN OF VERONA
GENERAL FUND
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
December 31, 2022**

2. Wisconsin Retirement System Schedules (Continued)

Significant methods and assumptions used in calculating Wisconsin Retirement System Actuarially Determined Contributions:

	2021	2020	2019	2018	2017
Valuation Date:	December 31, 2019	December 31, 2018	December 31, 2017	December 31, 2016	December 31, 2015
Actuarial Cost Method:	Frozen Entry Age	Frozen Entry Age	Frozen Entry Age	Frozen Entry Age	Frozen Entry Age
Amortization Method:	Level Percent of Payroll-Closed Amortization Period	Level Percent of Payroll-Closed Amortization Period	Level Percent of Payroll-Closed Amortization Period	Level Percent of Payroll-Closed Amortization Period	Level Percent of Payroll-Closed Amortization Period
Amortization Period:	30 Year closed from date of participation in WRS	30 Year closed from date of participation in WRS	30 Year closed from date of participation in WRS	30 Year closed from date of participation in WRS	30 Year closed from date of participation in WRS
Asset Valuation Method:	Five Year Smoothed Market (Closed)	Five Year Smoothed Market (Closed)	Five Year Smoothed Market (Closed)	Five Year Smoothed Market (Closed)	Five Year Smoothed Market (Closed)
Actuarial Assumptions					
Net Investment Rate of Return:	5.4%	5.4%	5.5%	5.5%	5.5%
Weighted based on assumed rate for:					
Pre-retirement:	7.0%	7.0%	7.2%	7.2%	7.2%
Post-retirement:	5.0%	5.0%	5.0%	5.0%	5.0%
Salary Increases					
Wage Inflation:	3.0%	3.0%	3.2%	3.2%	3.2%
Seniority/Merit:	0.1%-5.6%	0.1%-5.6%	0.1%-5.6%	0.1%-5.6%	0.1%-5.6%
Post-retirement Benefit Adjustments*:	1.9%	1.9%	2.1%	2.1%	2.1%
Retirement Age:	Experience - based table of rates that are specific to the type of eligibility condition. Last updated for the 2018 valuation pursuant to an experience study of the period 2015-2017.	Experience - based table of rates that are specific to the type of eligibility condition. Last updated for the 2018 valuation pursuant to an experience study of the period 2015 - 2017.	Experience -based table of rates that are specific to the type of eligibility condition. Last updated for the 2015 valuation pursuant to an experience study of the period 2012 - 2014.	Experience - based table of rates that are specific to the type of eligibility condition. Last updated for the 2015 valuation pursuant to an experience study of the period 2012 - 2014.	Experience - based table of rates that are specific to the type of eligibility condition. Last updated for the 2015 valuation pursuant to an experience study of the period 2012 - 2014.
Mortality:	Wisconsin 2018 Mortality Table. The rates based on actual WRS experience adjusted for future mortality improvements using the MP-2018 fully generational improvement scale (multiplied by 60%).	Wisconsin 2018 Mortality Table. The rates based on actual WRS experience adjusted for future mortality improvements using the MP-2018 fully generational improvement scale (multiplied by 60%).	Wisconsin 2012 Mortality Table. The rates based on actual WRS experience adjusted for future mortality improvements using the MP-2015 fully generational improvement scale (multiplied by 50%).	Wisconsin 2012 Mortality Table. The rates based on actual WRS experience adjusted for future mortality improvements using the MP-2015 fully generational improvement scale (multiplied by 50%).	Wisconsin 2012 Mortality Table. The rates based on actual WRS experience adjusted for future mortality improvements using the MP-2015 fully generational improvement scale (multiplied by 50%).

*No post-retirement adjustment is guaranteed. Actual adjustments are based on recognized investment return, actuarial experience, and other factors. Value is the assumed annual adjustment based on the investment return assumption and the post-retirement discount rate.

**TOWN OF VERONA
GENERAL FUND
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
December 31, 2022**

2. Wisconsin Retirement System Schedules (Continued)

Significant methods and assumptions used in calculating Wisconsin Retirement System Actuarially Determined Contributions:

	2016	2015	2014	2013
Valuation Date:	December 31, 2014	December 31, 2013	December 31, 2012	December 31, 2011
Actuarial Cost Method:	Frozen Entry Age	Frozen Entry Age	Frozen Entry Age	Frozen Entry Age
Amortization Method:	Level Percent of Payroll- Closed Amortization Period	Level Percent of Payroll- Closed Amortization Period	Level Percent of Payroll- Closed Amortization Period	Level Percent of Payroll- Closed Amortization Period
Amortization Period:	30 Year closed from date of participation in WRS	30 Year closed from date of participation in WRS	30 Year closed from date of participation in WRS	30 Year closed from date of participation in WRS
Asset Valuation Method:	Five Year Smoothed Market (Closed)	Five Year Smoothed Market (Closed)	Five Year Smoothed Market (Closed)	Five Year Smoothed Market (Closed)
Actuarial Assumptions				
Net Investment Rate of Return:	5.5%	5.5%	5.5%	5.5%
Weighted based on assumed rate for:				
Pre-retirement:	7.2%	7.2%	7.2%	7.2%
Post-retirement:	5.0%	5.0%	5.0%	5.0%
Salary Increases				
Wage Inflation:	3.2%	3.2%	3.2%	3.2%
Seniority/Merit:	0.1%-5.6%	0.1%-5.6%	0.1%-5.6%	0.1%-5.6%
	2.1%	2.1%	2.1%	2.1%
Post-retirement Benefit Adjustments*:				
Retirement Age:	Experience-based table of rates that are specific to the type of eligibility condition. Last updated for the 2012 valuation pursuant to an experience study of the period 2009 - 2011.	Experience-based table of rates that are specific to the type of eligibility condition. Last updated for the 2012 valuation pursuant to an experience study of the period 2009 - 2011.	Experience-based table of rates that are specific to the type of eligibility condition. Last updated for the 2012 valuation pursuant to an experience study of the period 2009 - 2011.	Experience-based table of rates that are specific to the type of eligibility condition. Last updated for the 2012 valuation pursuant to an experience study of the period 2006 - 2008.
Mortality:	Wisconsin 2012 Mortality Table. The rates based on actual WRS experience projected to 2017 with scale BB to all for future improvements (margin) in mortality	Wisconsin 2012 Mortality Table. The rates based on actual WRS experience projected to 2017 with scale BB to all for future improvements (margin) in mortality	Wisconsin 2012 Mortality Table. The rates based on actual WRS experience projected to 2017 with scale BB to all for future improvements (margin) in mortality	Wisconsin Projected Experience Table - 2005 for women and 90% of the Wisconsin Projected Experience Table - 2005 for men.

*No post-retirement adjustment is guaranteed. Actual adjustments are based on recognized investment return, actuarial experience, and other factors. Value is the assumed annual adjustment based on the investment return assumption and the post-retirement discount rate.

TOWN OF VERONA
GENERAL FUND
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
December 31, 2022

3. Local Retiree Life Insurance Fund Schedules

Governmental Accounting Standards Board Statement No. 75 requirements have been implemented prospectively, the illustrations do not present similar information for the 5 preceding years.

Benefit Terms: There were no recent changes in of benefit terms.

Assumptions: In addition to the rate changes detailed in the tables above, the State of Wisconsin Employee Trust Fund Board adopted economic and demographic assumption changes based on a three year experience study performed for the Wisconsin Retirement System. These assumptions are used in the actuarial valuations of OPEB liabilities (assets) for the retiree life insurance programs and are summarized below.

The assumption changes that were used to measure the December 31, 2021 total OPEB liabilities, including the following:

- Lowering the price inflation rate from 2.5% to 2.4%
- Mortality assumptions were changed to reflect updated trends by transitioning from the Wisconsin 2018 Mortality Table to the 2020 WRS Experience Mortality Table.

The assumption changes that were used to measure the December 31, 2018 total OPEB liabilities, including the following:

- Lowering the long-term expected rate of return from 5.00% to 4.25%
- Lowering the wage inflation rate from 3.2% to 3.0%
- Lowering the price inflation rate from 2.7% to 2.5%
- Mortality assumptions were changed to reflect updated trends by transitioning from the Wisconsin 2012 Mortality Table to the Wisconsin 2018 Mortality Table.

TOWN OF VERONA
ANNUAL FINANCIAL SUMMARY
For the Year Ended December 31, 2022



9701 Brader Way, Suite 202
Middleton, Wisconsin, 53562
(608) 274-2002
www.johnsonblock.com

2022 OVERVIEW

Content of Audit Report

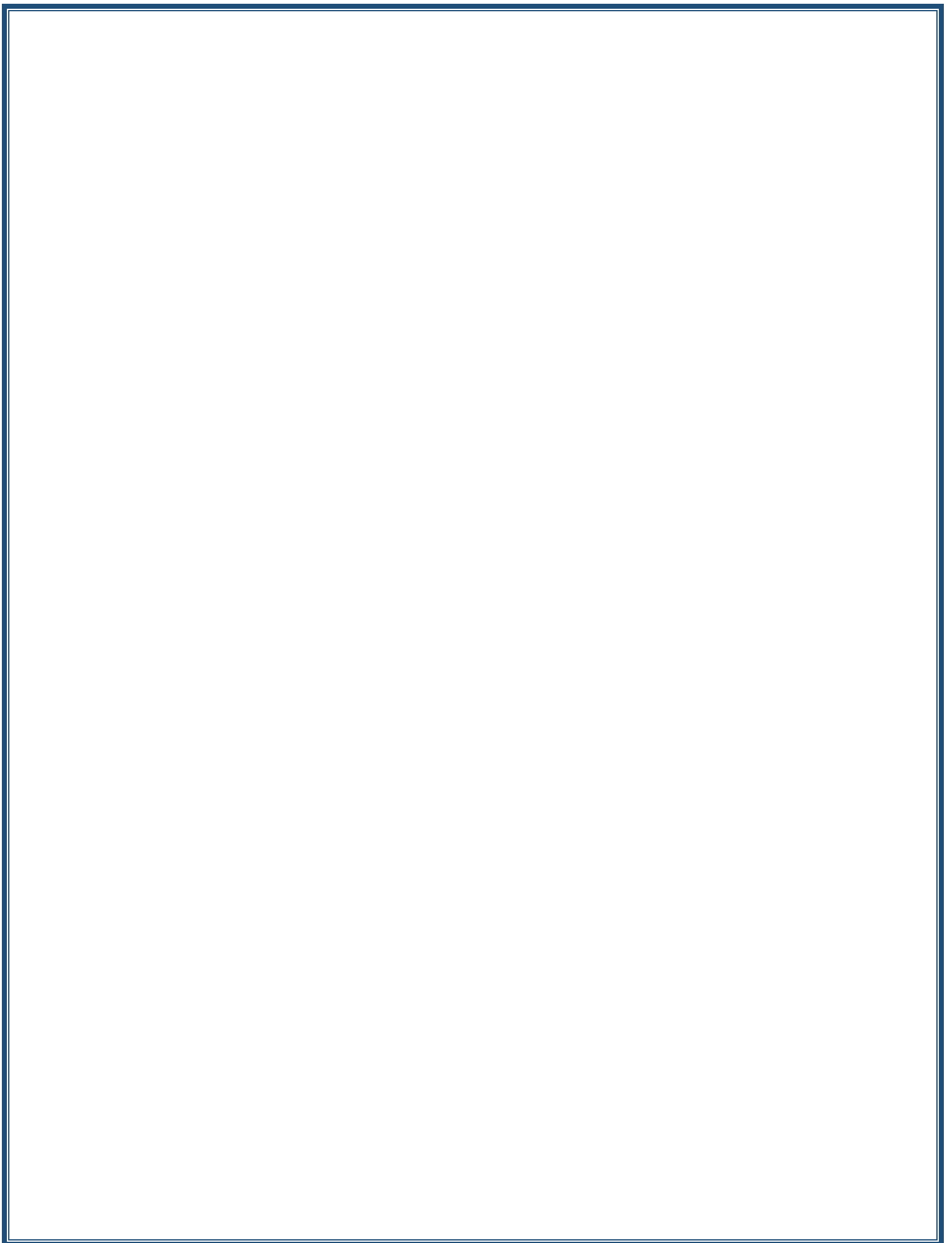
- Independent Auditor's Report – our report is unmodified
- General Fund Financial Statements
 - Contains financial statements General Fund Only
 - Reported on the modified accrual basis of accounting
 - Revenues are recorded when they are both measurable and available
 - Expenditures are recorded when the related liability is incurred
- Notes to the Financial statements
 - Contains Summary of Significant Accounting Policies
 - Footnotes related to Significant Financial Statement Accounts (Cash, Capital Assets, Fund Balance)
- Required Supplementary Information (RSI)
 - Budget to Actual Schedule
 - Wisconsin Pension and Life Insurance Benefit Schedules

Other Reports

- Department of Revenue Municipal Financial Report – Form C
 - Used to determine state shared revenues and state transportation aids
 - Required by DOR and DOT
 - Due by May 15th each year

Required Audit Communications to the Town Board

- Audit Matters Requiring Communication to the Governing Body
 - Standard communication that includes the list of audit adjustments proposed
- Material Weaknesses
 - Segregation of Duties
 - Material Audit Adjustments
 - Both standard communications for small municipalities
- Management Letter Comments and Recommendations
 - Account Reconciliations
 - Sanitary District – Accounting and Settlement of Charges on Tax Roll



TOWN OF VERONA
2022 Financial Statement Highlights

	2022	2021
General Fund		
Assets		
Cash & Investments:		
Tax Collections	\$ 3,278,761	\$ 2,752,657
General Fund	1,023,138	840,927
Taxes Receivable	4,584,773	5,207,090
Accounts Receivable	3,003	15,795
Due from Other Funds - Sanitary District	7,628	7,628
Due from Other Governments	53,922	55,409
Prepaid Expenses	35,016	10,829
	<u>35,016</u>	<u>10,829</u>
Total Assets	<u>\$ 8,986,241</u>	<u>\$ 8,890,335</u>
Liabilities, Deferred Inflows, and Fund Balance		
Current Liabilities		
Accounts Payable and Accrued Liabilities	\$ 29,979	\$ 11,531
Due to Other Governments	6,493,830	6,658,288
Deposits Payable	115,293	132,583
Grant Advance	172,668	100,691
Total Current Liabilities	<u>6,811,770</u>	<u>6,903,093</u>
Deferred Inflows		
2022 Tax Levy	1,429,520	1,374,596
Future Annexation Revenue	53,922	55,409
Total Deferred Inflows	<u>1,483,442</u>	<u>1,430,005</u>
Total Liabilities and Deferred Inflows	<u>8,295,212</u>	<u>8,333,098</u>
Total Fund Balance	<u>691,029</u>	<u>557,237</u>
Total Liabilities, Deferred Inflows and Fund Balance	<u>\$ 8,986,241</u>	<u>\$ 8,890,335</u>
Detail of General Fund Balance		
Nonspendable	\$ 45,998	\$ 20,932
Assigned	159,501	156,983
Unassigned	485,530	379,322
	<u>\$ 691,029</u>	<u>\$ 557,237</u>
Unassigned Fund Balance as a Percent of Next Year's Budget	25%	20%
Total Fund Balance as a Percent of Next Year's Budget	35%	29%

TOWN OF VERONA
2022 Financial Statement Highlights (Continued)

	Budgeted Amounts		Actual	Variances with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Property taxes	\$ 1,251,759	\$ 1,251,759	\$ 1,251,759	\$ -
Other taxes	21,761	21,761	25,244	3,483
Intergovernmental	361,549	361,549	270,798	(90,751)
Licenses and permits	77,650	77,650	105,723	28,073
Fines, forfeits and penalties	7,700	7,700	2,460	(5,240)
Charges for services	161,902	161,902	140,819	(21,083)
Interest	2,200	2,200	16,801	14,601
Miscellaneous	17,850	17,850	57,830	39,980
Total Revenues	<u>1,902,371</u>	<u>1,902,371</u>	<u>1,871,434</u>	<u>(30,937)</u>
Expenditures:				
Current				
General government	455,740	470,840	381,010	89,830
Public safety	437,427	437,427	433,708	3,719
Public works	433,340	444,840	423,463	21,377
Health and Human Services	48,000	48,000	48,000	-
Culture, Recreation and education	494	494	494	-
Conservation and development	6,640	6,640	3,034	3,606
Capital outlay	442,298	442,298	447,933	(5,635)
Total Expenditures	<u>1,823,939</u>	<u>1,850,539</u>	<u>1,737,642</u>	<u>112,897</u>
Excess (deficiency) of revenues over expenditures	<u>78,432</u>	<u>51,832</u>	<u>133,792</u>	<u>81,960</u>
Other Financing Sources (Uses):				
Transfers to reserves	(78,432)	(78,432)	-	78,432
Total Other Financing Sources (Uses)	<u>(78,432)</u>	<u>(78,432)</u>	<u>-</u>	<u>78,432</u>
Net change in fund balances	-	(26,600)	133,792	160,392
Fund balance-Beginning of year	<u>557,237</u>	<u>557,237</u>	<u>557,237</u>	<u>-</u>
Fund balance-End of year	<u>\$ 557,237</u>	<u>\$ 530,637</u>	<u>\$ 691,029</u>	<u>\$ 160,392</u>

TOWN OF VERONA
2022 Financial Statement Highlights (Continued)

General Obligation Debt

	2022	2021
Outstanding General Obligation (G.O.) Debt December 31	\$ -	\$ -
Total G.O. Debt Capacity December 31	\$ 20,909,630	\$ 19,342,110
% of Debt Capacity	0.00%	0.00%

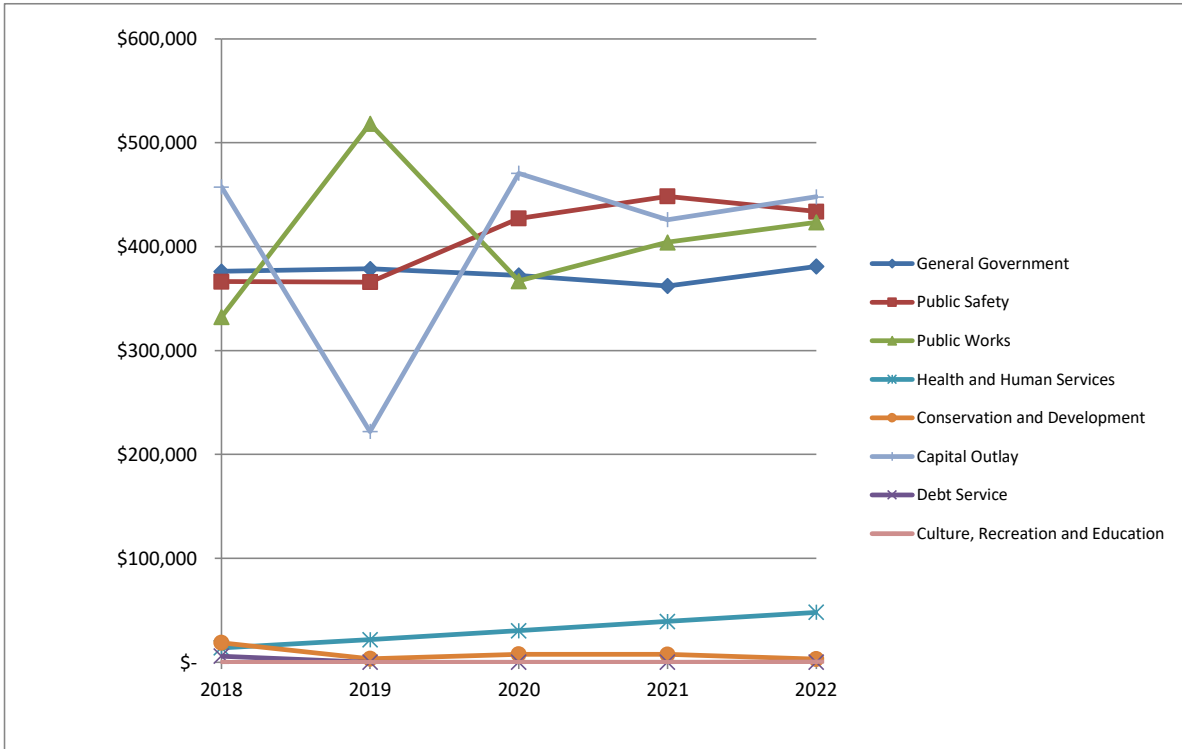
Town's Historical Tax Levy

	General	Increase
2022 (2023 Budget)	\$ 1,304,341	4.2%
2021 (2022 Budget)	\$ 1,251,759	4.2%
2020 (2021 Budget)	\$ 1,200,862	3.3%
2019 (2020 Budget)	\$ 1,162,049	6.4%
2018 (2019 Budget)	\$ 1,092,334	1.6%

Page Intentionally Left Blank

**TOWN OF VERONA
General Fund Expenditures**

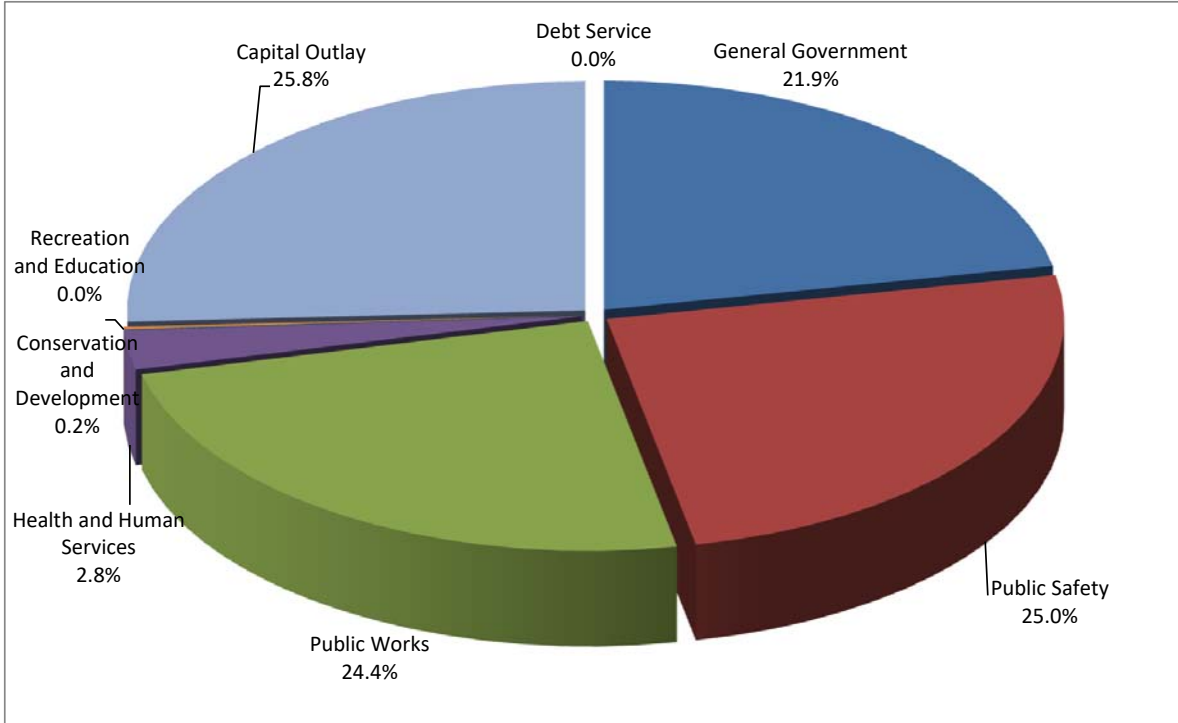
Actual 2018-2022



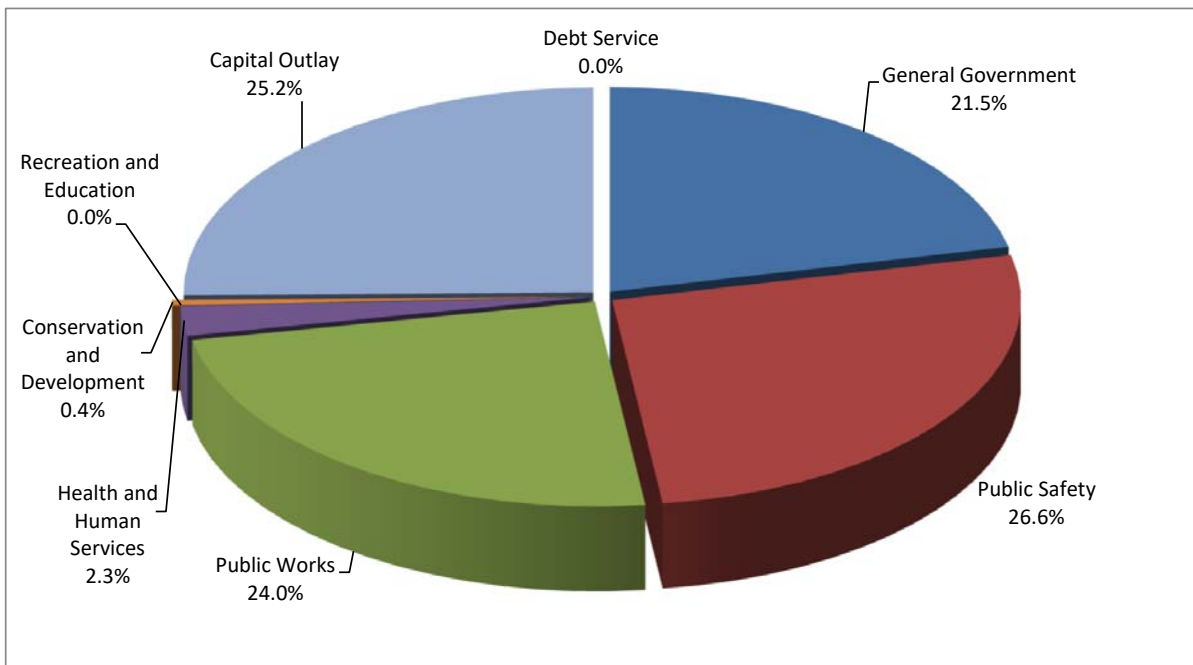
	2018	2019	2020	2021	2022
General Government	\$ 376,189	\$ 378,714	\$ 372,251	\$ 362,371	\$ 381,010
Public Safety	366,397	365,813	427,119	448,367	433,708
Public Works	332,377	518,433	366,968	404,271	423,463
Health and Human Services	14,000	21,764	30,348	39,325	48,000
Culture, Recreation and Education	-	-	-	-	494
Conservation and Development	18,784	3,365	7,814	7,593	3,034
Capital Outlay	457,437	222,254	470,494	425,855	447,933
Debt Service	5,850	-	-	-	-
Totals	\$ 1,571,034	\$ 1,510,343	\$ 1,674,994	\$ 1,687,782	\$ 1,737,642

TOWN OF VERONA

2022 General Fund Expenditures
Total Expenditures: \$1,737,642

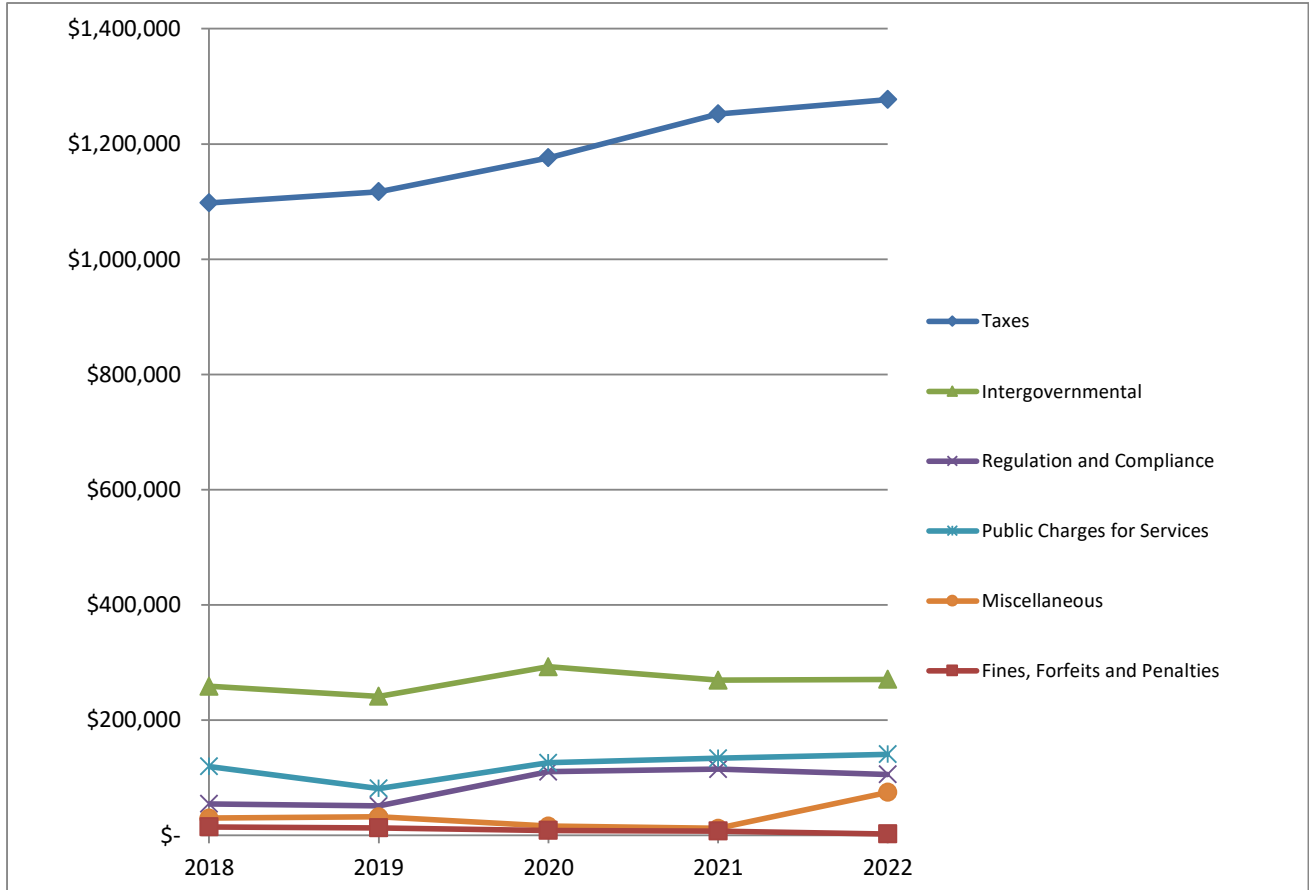


2021 General Fund Expenditures
Total Expenditures: \$1,687,782



**TOWN OF VERONA
General Fund Revenues**

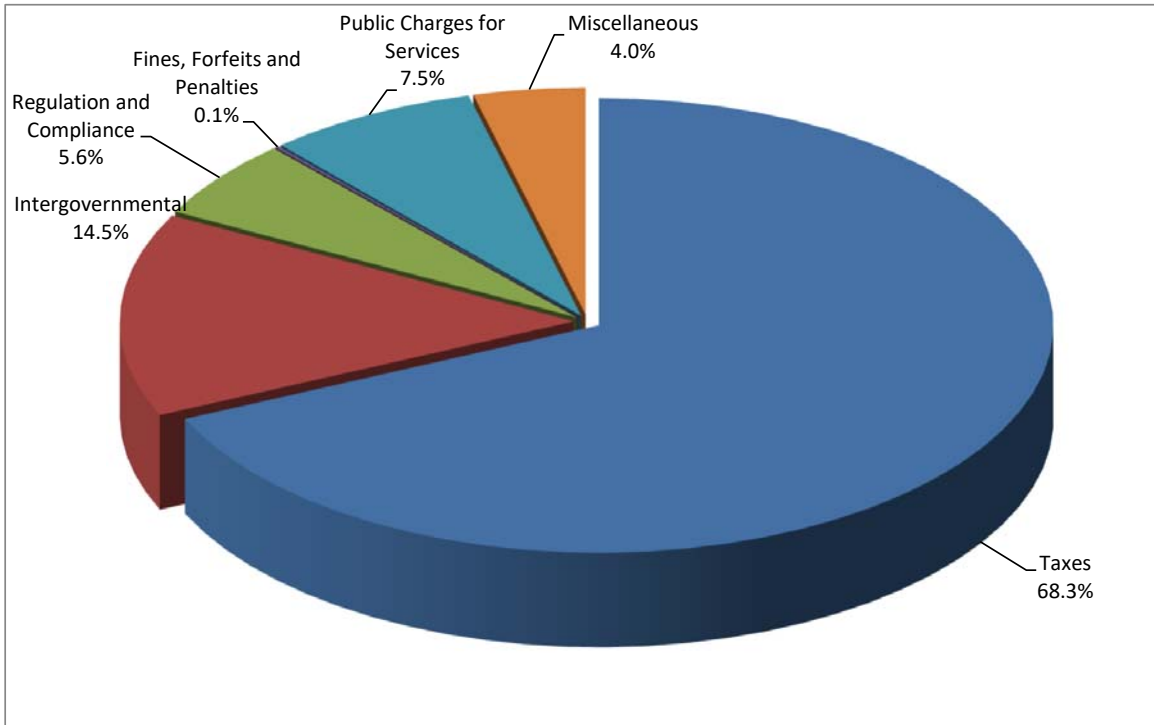
Actual 2018-2022



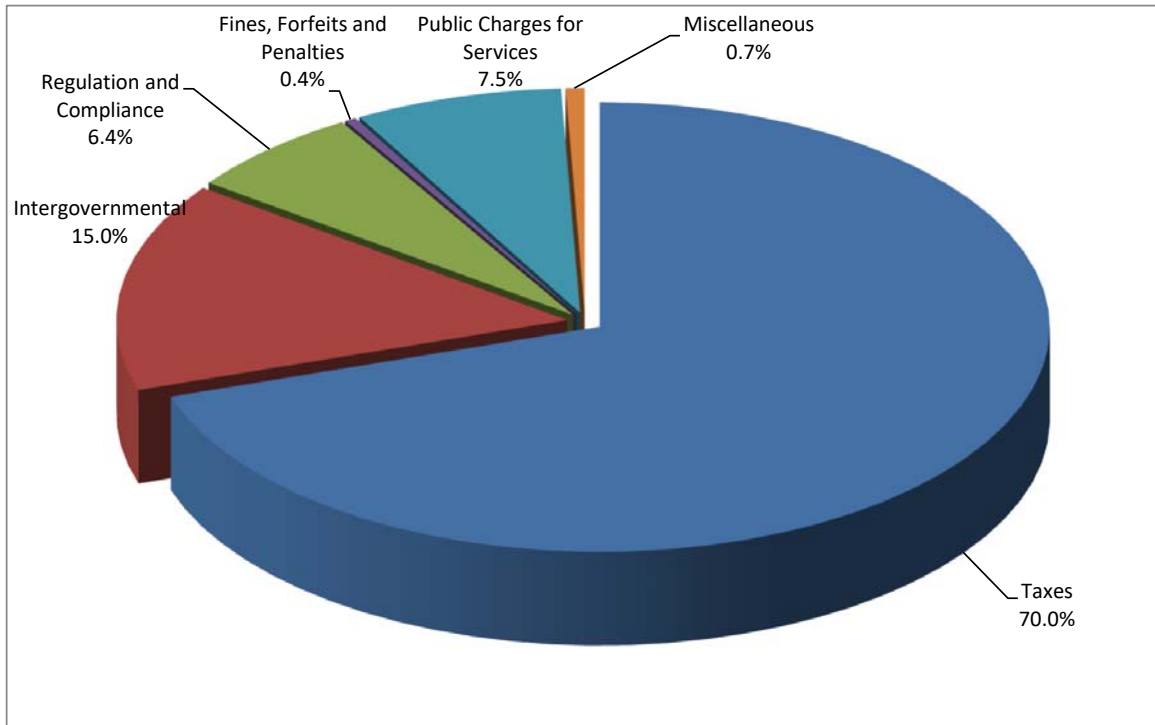
	2018	2019	2020	2021	2022
Taxes	\$ 1,097,804	\$ 1,117,390	\$ 1,176,082	\$ 1,252,347	\$ 1,277,003
Intergovernmental	258,613	241,196	292,527	269,356	270,798
Regulation and Compliance	54,502	50,956	110,556	114,862	105,723
Fines, Forfeits and Penalties	14,660	13,030	8,532	7,512	2,460
Public Charges for Services	119,626	81,313	126,123	133,704	140,819
Miscellaneous	29,842	31,988	15,936	12,116	74,631
Totals	\$ 1,575,047	\$ 1,535,873	\$ 1,729,756	\$ 1,789,897	\$ 1,871,434

TOWN OF VERONA

2022 General Fund Revenues
Total Revenues: \$1,871,434



2021 General Fund Revenues
Total Revenues: \$1,789,897



TOWN OF VERONA
December 31, 2022
Fund Balance Analysis

Next Year's Budget (2023 Total Budget)	\$ 1,967,025
--	--------------

Analysis of ending fund balance compared to 2023 TOTAL BUDGET

Unassigned Fund Balance at December 31, 2022	\$ 485,530
Current unassigned fund balance as % of budget	25%

10% of 2023 budget would be	\$ 197,000
Current surplus of fund balance to meet 10%	\$ 289,000

15% of 2023 budget would be	\$ 295,000
Current surplus of fund balance to meet 15%	\$ 191,000

20% of 2023 budget would be	\$ 393,000
Current surplus of fund balance to meet 20%	\$ 93,000



Dane County Planning & Development Department

Room 116, City-County Building, Madison, Wisconsin 53703-3342

<https://danecountyplanning.com/>

Planning

(608) 266-4251, Rm. 116

Records & Support

(608) 266-4251, Rm. 116

Zoning

(608) 266-4266, Rm. 116

TO: Town Board Supervisors & Plan Commissioners
Town Clerks

FROM: Todd Violante, Director

DATE: June 5, 2023

RE: 2023 OA-010, Amending Chapter 10 of the Dane County Code of Ordinances Regarding the Definition of “Day Care Center”

CC: Majid Allan, Senior Planner
Rachel Holloway, Assistant Zoning Administrator
Roger Lane, Zoning Administrator
Renee Lauber, Planning Consultant, Dane County Towns Association

An ordinance amendment (OA) to Chapter 10, *Zoning*, of the Dane County Code of ordinances has been introduced to the County Board regarding the definition of “Day Care Center.” The Zoning & Land Regulation (ZLR) Committee will hold a public hearing on 2023 OA-010 on Tuesday, June 27, 2023. This meeting will be held in-person in Rm. 354 of the City-County Building, and it will have a virtual attendance option as well via the Zoom application. Information about accessing this meeting is included at the end of this memo. Please feel free to let me know of any questions or comments you may have at either (608) 266-4021, or violante@countyofdane.com.

I. DESCRIPTION

OA-010 changes the definition of “day care center” in DCO § 10.004(50) to coincide with the Wisconsin Statutes definition of “family child care home” under Wis. Stat. § 66.1017.

The current definition reads:

“Day care centers. A place or home which provides care for eight (8) or more children under the age of seven (7) years for less than 24 hours a day and is licensed as provided for in s. 48.65 of the Wisconsin Statutes.”

Under the proposed ordinance amendment the definition is changed to read:

“Day care centers. A place or home which provides care for nine (9) or more children under the age of seven (7) years for less than 24 hours a day and is licensed as provided for in s. 48.65 of the Wisconsin Statutes.”

**The Zoning & Land Regulation Committee Public Hearing on 2023 OA-010 will be on Tuesday, June 27, 2023.
Town action on OA-010 is due to the zoning office by the end of the day on Thursday, July 27, 2023.**

II. BACKGROUND AND SUMMARY

OA-010 was prompted following ZLR committee action in 2021 on a conditional use permit (CUP) for an in-home day care center. At that time, it was discovered that there is a slight inconsistency between the Dane County Zoning Code and Wisconsin Statutes in the county's definition of "day care center." State law limits local regulation of in-home day care centers with eight (8) or fewer children, and this OA simply brings Dane County's ordinance into compliance with state law. A copy of OA-010 is attached to this memo.

2023 OA-010 is a resubmittal of an identical amendment proposed earlier as 2021 OA-058. OA-058 never reached fruition because the amendment expired before it could be adopted by the County Board. By reintroducing the text amendment we are able to restart the approval process. The sponsors of 2023 OA-010 are ZLR Chair Sup. Michele Doolan and ZLR member Sup. Tim Kiefer.

ZLR PUBLIC HEARING & TOWN BOARD ACTION TIMELINE

ZLR Public Hearing. The Dane County Zoning and Land Regulation Committee will hold a public hearing on 2023 OA-010 on Tuesday, June 27, 2023 at 6:30 p.m. in Rm. 354 of the City-County Building, located at 210 Martin Luther King, Jr. Blvd., in Madison, Wisconsin, 53703. This will be a hybrid meeting.

Members of the public may attend the meeting either in-person at the location listed above, or virtually by phone or computer. To attend the meeting by computer, follow this link: <https://zoom.us/s/99257259763>. To attend the meeting by phone, dial: (888) 788-0099 and enter Webinar ID: 992 5725 9763.

All persons wishing to speak on an agenda item must pre-register for the meeting at least 30 minutes in advance of the start of the meeting. To register for the meeting, please follow this link: https://zoom.us/webinar/register/WN_AEk3xE9nTXGfywbyFswD7Q, or call (608) 266-4266, or email plandev@countyofdane.com to obtain a registration slip. Any written testimony must be submitted within one week prior to the public hearing (by June 20th) by emailing it to plandev@countyofdane.com.

Town Board Action and Timeline. Under state statutes, town boards have until 30 days *after* the public hearing to complete action on zoning ordinance text amendments. In this case, 30 days following the Tuesday, June 27, 2023 public hearing is Thursday, July 27. If towns choose to act on OA-010, action must be received by the end of the day on Thursday, July 27, 2023. Towns are not required to act. State statutes regarding ordinance text amendments place the emphasis on disapproval, i.e. if a majority of towns within the jurisdiction of Chapter 10, *Zoning*, DCO object to OA-010, it will not pass, and if less than a majority of towns object to OA-010, it will pass and be enacted subject to County Board and County Executive approval. If towns choose to take formal action on OA-010, town clerks may use the online Town Board Action Report portal to submit their actions via the following link:

<https://townboardactionreport.countyofdane.com/Login.aspx?ReturnUrl=%2f>

Again, please feel free to let me know of any questions or comments you may have at either (608) 266-4021, or violante@countyofdane.com.

TOWN BOARD ACTION REPORT
FOR CHAPTER 10 ORDINANCE AMENDMENT

REGARDING ORDINANCE AMENDMENT: #2023 OA-010

DANE COUNTY ZLR PUBLIC HEARING DATE: June 27, 2023

RETURN TO DANE COUNTY ZONING BY: July 27, 2023

PLEASE BE ADVISED: IF THIS ACTION REPORT IS NOT RETURNED TO THE DANE COUNTY ZONING OFFICE WITHIN THIRTY (30) DAYS OF THE ABOVE PUBLIC HEARING DATE YOUR ACTION REPORT WILL NOT BE CONSIDERED.

Whereas, the Town Board of the Town of _____, having considered said Ordinance Amendment, be it therefore resolved that said Ordinance Amendment is hereby (check one):

- APPROVED
- DENIED

PLANNING COMMISSION VOTE: ____ In Favor ____ Opposed

TOWN BOARD VOTE: ____ In Favor ____ Opposed

COMMENTS:

I, _____, as Town Clerk of the Town of _____ County of Dane, hereby certify that the above Ordinance Amendment was acted on in a lawful meeting of the Town Board on _____.

DATE: _____

Town Clerk

Town Board Goals from the May 2023 Workshop

1. Knowledge Capture - **STAFF**
 - Create a calendar of regular activities and tasks for each staff member – **in progress**
 - This would allow the board to be aware of what they may be asked to review or approve in the future
 - Staff retention study
2. More Town Hall events - **MULTIPLE**
 - Open House – **STAFF AND SUPERVISORS - FALL**
 - Music in the Prairie
 - Sustainability Forums - **NRAC**
 - Supervisor listening sessions - **SUPERVISORS**
 - Prairie walk and talk -
 - Monument signage - **STAFF**
3. Comprehensive Plan Amendments - **MULTIPLE**
 - Plan Commission
 - Town Board
 - Boundary Agreements
4. Natural and Recreational Areas Plan 2024-2029 – **NRAC AND STAFF**
 - In progress
5. Dark Sky Ordinance Enforcement – **BOARD AND STAFF**
 - Board to examine/revise policy
6. Expand Communication Channels - **STAFF**
 - Weekly Update
 - Chamber of Commerce
 - Verona Press
 - Verona Senior Center
7. Creation of a Landscape and site plan for Town Hall – **STAFF OR CONSULTANT**