

**2013 Financial Report
Town of Red Cedar**

Beginning January 1, 2013
Cheryl Miller, Clerk

Ending December 31, 2013
Jill Haldeman, Treasurer

Account Ledger Balances on January 1, 2013

Checking	\$50,358.56
Money Market Account	\$208,310.55
Tax Account - 0053	\$123,579.91
Tax Account - 222	\$251,000.58
Tax Account - 512	\$1,000.10
Total Account Balances January 1, 2013	<u>\$634,249.70</u>

SUMMARY OF 2013 RECEIPTS TO CHECKING

TAXES & LOTTERY CREDIT

2013 Tax Collections	\$2,031,186.09
Lottery Credit	\$5,218.60
Forest Crop/Managed Land	\$85.76
subtotal	<u>\$2,036,490.45</u>

INTERGOVERNMENTAL REVENUES

State Shared Revenue	\$53,149.76
State Highway Aid	\$127,803.29
Payment in lieu of taxes on DNR land	\$13,141.69
Payment from US Fish and Wildlife	\$2,636.00
Fire Dues from State	\$5,653.13
State of WI Computer Aid	\$39.00
Bridge Aid	\$1,157.00
subtotal	<u>\$203,579.87</u>

LICENSES & PERMITS

Beer and Soda	\$75.00
Building permits	\$300.00
Driveway permits	\$1,050.00
Mining Related	\$2,000.00
Dog licenses	\$3,042.00
Dog licenses refund from County	\$1,250.42
subtotal	<u>\$7,717.42</u>

PUBLIC CHARGE FOR SERVICES

Grading	\$250.00
Delivery Charges	\$160.00
Labor charges	\$4,397.96
Blacktop, Sand, Salt	\$14,108.37
Culverts	\$2,502.81
Fire Calls	\$1,000.00
Equip. Purchase Refund	\$1,166.75
Solid Waste	\$39,099.31
Misc. Rent (Hall/Chair/Land)	\$1,000.00
subtotal	<u>\$63,685.20</u>

MISCELLANEOUS REVENUES

Interest on All Accounts	\$421.30
Co-Op Dividends	\$128.60
Insurance Claims/Receipts	\$1,707.00
Non-resident surcharge	\$409.91
Motor Fuel Tax Refund	\$1,629.05
Misc. - fines, bank fees, finance charges, records fees	\$1,919.73
subtotal	<u>\$6,215.59</u>

UNCATEGORIZED INCOME

Postage Reimb. From D/Co. Treas. (S/W Bills)	\$150.66
Insurance Premium Refund	\$137.00
Misc. (Payroll tax refund)	\$8.70
Lost Checks - Issued but Never Cashed (54.38 x 2)	\$108.76
subtotal	<u>\$405.12</u>

TOTAL INCOME **\$2,952,343.35**

SUMMARY OF 2013 DISBURSEMENTS FROM CHECKING

TAX SETTLEMENTS and LOTTERY CREDITS

State of Wisconsin	\$16,833.30
Dunn County	\$885,308.86
Colfax School District	\$26,626.16
Menomonie School District	\$999,608.19
Elk Mound School District	\$12,443.72
Chippewa Valley Technical College	\$175,594.40
subtotal	\$2,116,414.63

TAX RELATED

Managed Forest Land/Crop Law	\$844.43
DNR PILT (State/Cty/Sch)	\$11,565.96
Manuf. Property Assessment/Municipal Fee	\$545.61
Fish & Wildlife (State/Co./Schools)	\$4,666.90
subtotal	\$17,622.90

WAGES - GROSS

Board	\$3,000.00
Clerk	\$15,450.00
Treasurer	\$8,291.73
Patrolman	\$33,976.00
Payroll Expenses - Other (Patrolman Comp Time)	\$852.00
Additional Wages & Labor	\$25,844.12
Per Diem (road)	\$2,550.00
Per Diem (non road)	\$5,900.00
Per Diem (other)	\$1,775.00
Town's share/FICA taxes	\$7,632.08
subtotal	\$105,270.93

GENERAL GOVERNMENT

Dues - MTAW, WMAC, WTA, WFBF	\$1,297.50
Town Notice Publications	\$716.28
Workshops and Meetings	\$810.00
Clerical and postage expenses	\$4,799.47
Treasurer and tax collection expenses	\$1,590.99
Election Expenses (Ballots, Food, Water, Supplies)	\$1,200.82
Election Expenses (Pollworker wages)	\$1,239.83
Planning Commission	\$350.00
Assessor Expenses	\$7,000.00
Legal, Consulting, and Accounting Fees	\$8,644.00
Hwy. Dept. Admin. Fee and Drug Testing	\$229.80
Mileage Reimbursement	\$2,127.00
Misc. (Chamber Dollars, Bank Fees)	\$59.74
subtotal	\$30,065.43

INSURANCE

Business, Property and Liability Insur.	\$6,628.00
Workman's Comp	\$3,108.00
Other (WFBF - \$45; Clerk and Treas. Bonds - \$510)	\$555.00
subtotal	\$10,291.00

PUBLIC SAFETY

Fire Dept. (29456.72) and Ambulance (40090.00)	\$69,546.72
Solid Waste (22448.98) and Recycling (18034.26) Fees	\$40,483.24
Dog Licenses to County (1487.50) and Treas. Share (196.50)	\$1,684.00
Street Lighting	\$3,124.70
Bridge Inspections	\$810.00
Dunn County Humane Society	\$2,785.20
Refunds on SW and Dog Overpayments	\$16.00
subtotal	\$118,449.86

TOWN SHOP AND HALL MAINTENANCE

Supplies and maintenance	\$8,775.48
Gas and Electric (3813.23) and Water (129.27)	\$3,942.50
subtotal	\$12,717.98

PUBLIC WORKS

Road maintenance	\$109,859.45
Rock, sand, blacktop	\$72,345.24
Culvert Expense	\$3,267.39
Highway Supplies (signs, seed, bins, fertilizer, etc.)	\$4,151.27
Fuel	\$23,400.92
Equip. parts and repair	\$31,742.39
Equipment rental	\$1,445.00
Cell phone	\$1,075.32
Uniforms	\$503.79
Mowing/Lawn Care	\$360.00
Construction Loan (Bal. as of 12/27/2013 - \$74881.50)	\$14,400.00
Tractor Payment (Final)	\$9,331.91
subtotal	\$271,882.68

TOTAL DISBURSEMENTS FROM CHECKING	\$2,682,715.41
--	-----------------------

ACCOUNT LEDGER BALANCES ON 12/31/2013

Checking Account - Operating	\$44,614.98
Money Market	\$217,152.34
Tax Savings Account - #222	\$41,017.11
Tax Savings Account - #512	\$41,020.27
Tax Account	\$376,458.66
(Less Nov./Dec. Advanced Tax Collections for 2014)	(\$450,614.24)
TOTAL CASH ON HAND	\$269,649.12

2013 Reconciliation

Opening Ledger Balances and Total Income Received to Checking	\$2,952,343.35
Less Disbursements Made in 2013	(\$2,682,715.41)
Sub Total	\$269,627.94
Overrun to Balance	\$21.18
Balance to Total Cash on Hand as of 12/31/2013	\$269,649.12

SUMMARY OF TAX ACCOUNT
(2013 Taxes, Solid Waste, Dog License Collections)

School Districts	
1176 Colfax	\$41,990.00
1645 Elk Mound	\$19,624.00
3444 Menomonie	\$1,576,402.27
Technical College District : 0100 VTAE	\$ 276,196.53
State of Wisconsin	\$26,546.43
Dunn County	\$1,286,399.19
Town of Red Cedar	\$278,910.16
SUBTOTAL GROSS GENERAL PROPERTY TAXES ASSESSED	\$3,506,068.58
Special Charges (Township)	\$12,580.13
MFL Special Taxes (\$1,095.31 collected)	
Town Share	\$250.49
County Share	\$62.62
State Share	\$781.20
TOTAL TAX LEVY ASSESSED	\$3,519,743.02
Individual Payment of Solid Waste/Recycling Charge & Interest	\$36,954.31
Dog Licenses	\$2,743.00
Interest (Dec '11-Nov '12)	\$273.61
GRAND TOTAL (ASSESSED)	\$3,559,713.94

JANUARY: Tax Amount Collected \$867,759.09

Payments from the Levy 1/15/13

School Districts	
1176 Colfax	\$10,392.61
1645 Elk Mound	\$4,856.98
3444 Menomonie	\$390,162.78
Tech College: 010VTAE	\$68,359.20
State amount, in Dunn Co Check	\$6,570.30
Dunn County	\$318,386.43
Total January Settlement Payments:	\$798,728.30
JANUARY: TOWN OF RED CEDAR PORTION	\$69,030.79

FEBRUARY: Tax Amount Collected \$1,356,291.89

Payments from the Levy 2/14/13

School Districts	
1176 Colfax	\$16,233.55
1645 Elk Mound	\$7,586.74
3444 Menomonie	\$609,445.41
Tech. College: 010VTAE	\$106,779.04
State of Wisconsin:	
Levy Amount	\$10,263.00
Special Land Tax	\$766.80
Dunn County:	
Levy Amount	\$497,328.69
Special Land Tax	\$60.48
Total February Settlement Payments:	\$1,248,463.71
Town of Red Cedar Portion	\$107,828.18
Special Charges	\$10,639.73
Special Taxes	\$241.91
FEBRUARY: TOWN OF RED CEDAR PORTION	\$118,709.82

APRIL: Lottery Credit	Amount Collected & Paid by Dunn Co. Treasurer	\$65,601.04
School Districts		
1176 Colfax	\$785.68	
1645 Elk Mound	\$367.18	
3444 Menomonie	\$29,495.61	
Tech. College: 010VTAE	\$5,167.83	
State of Wisconsin	\$496.70	
Dunn County	\$24,069.44	
Total Lottery Credits Paid By the Dunn Co. Trea.	\$60,382.44	

APRIL LOTTERY CREDIT: TOWN OF RED CEDAR PORTION **\$5,218.60**

AUGUST: Tax Amount	Collected & Paid by the Dunn Co. Treasurer	\$1,217,243.84
School Districts		
1176 Colfax	\$14,578.16	
1645 Elk Mound	\$6,813.10	
3444 Menomonie	\$547,298.47	
Tech. College: 010VTAE	\$95,890.46	
State of Wisconsin	\$9,216.43	
Dunn County	\$446,614.63	
Total Aug. Settlement Paid by the Dunn Co. Trea.	\$1,120,411.25	

Town of Red Cedar Portion	\$96,832.59
Remainder Town Special Charges	\$1,940.40
Managed Forest Land TOTAL:	\$25.12
State share= \$.90 per acre	(\$14.40)
MFL 20% Retained by County	(\$2.14)
MFL 80% to Town of Red Cedar (\$8.58)	
Lottery Credit Paid back to State, due to audit. Paid by County	(\$107.40)
State Overrun	\$0.04
AUGUST: TOWN OF RED CEDAR PORTION	\$98,674.21

Summary of Town of Red Cedar Portion			
<u>January Tax Settlement</u>		January:	\$69,030.79
<u>February Tax Settlement</u>	Levy Portion	\$107,828.18	
	Special Charges	\$10,639.73	
	Special Taxes	241.91	
		February:	\$118,709.82
<u>April: Lottery Credit</u>		April:	\$5,218.60
<u>August Tax Settlement</u>	Levy Portion	\$96,832.59	
	Special Charges	\$1,940.40	
	MFL 80%	\$8.58	
	State Overrun	0.04	
	Lottery Credit Paid back to State	(\$107.40)	August:
TOTAL AMOUNT RECEIVED BY THE TOWN OF RED CEDAR:			\$285,051.64

OTHER MONEY RECEIVED TO THE TAX ACCOUNT AND PAYMENTS

SOLID WASTE/RECYCLING:	Received
Payments received from residents	\$36,954.31
Dunn Co Reimbursement for postage (3/11/2013)	\$150.66

	Payments Made
Dunn Co Recycling	\$18,034.26
Dunn County Solid Waste	\$22,448.98
Insty-Prints: Paper, Printing, Folding (12/10/12)	\$84.00
L&M: Addressing and Mailing	\$233.36
Additional Mailing of SW and Tax, by Treasurer	\$41.83
	<u>\$40,842.43</u>
Total SW/RC:	(\$3,737.46)

DOG LICENSING:	Received
Income: Licensing \$2944.00, Over Payments \$9.61, Fines \$375.00, Dunn Cty \$1250.42	\$4,579.03

	Payments Made
J. Mauel & Assoc. Software	\$250.00
Dunn County Clerk	\$1,477.50
Treasurer Share(\$196.50) + Dog Change (\$7.00)	\$203.50
Refunds to Residents	\$19.00
Additional Mailing of Reminders, Licenses, and Fines	\$230.80
Humane Society	\$2,785.20
	<u>\$4,966.00</u>
Total Dog:	(\$386.97)

PERSONAL PROPERTY TAX:	Received
2nd Payment: WI Ind Sand Co., Paid in Aug	\$67,817.75
	Payments Made
	\$67,045.62
	\$ 67,045.62
Town of Red Cedar Portion of Delinquent Personal Property Tax:	\$772.13

INTEREST on TAX ACCOUNT: Tax Acct (\$199.41 + Savings \$37.10)	\$273.61
TOTAL	(\$3,078.69)

BREMER BANK INDEBTEDNESS

Balance as of 12/27/2013 - Construction Loan/Shop Addition	\$74,881.51
Balance	<u>\$74,881.51</u>

INVENTORY LISTING 2013

Town Hall and Land	\$350,000.00
Road Equipment	\$375,000.00
Shop Tools	\$25,000.00
Miscellaneous Shop Supplies	\$3,000.00
Road Materials on hand	\$5,000.00
Hall Furniture and Election Supplies	\$750.00
Clerical Supplies and Equipment	\$3,500.00
Voting Equipment	\$4,000.00
Total	<u>\$766,250.00</u>

REPORT OF BALANCE SHEET - DEC. 31, 2013**ASSETS: - December 31, 2013**

Current Assets:	
Checking	\$44,614.98
Money Market Account	\$217,152.34
Tax Account	\$376,458.66
Tax Savings Account #222	\$41,017.11
Tax Savings Account #512	\$41,020.27
(Less Advanced Tax Collections for 2014)	(\$450,614.24)
Total	<u>\$269,649.12</u>

Fixed Assets:

Town Hall & Land	\$350,000.00
Office Machines and Supplies	\$3,500.00
Road Equipment	\$375,000.00
Shop Tools	\$25,000.00
Hall Furniture	\$750.00
Shop Supplies	\$3,000.00
Voting Equipment	\$4,000.00
Total	<u>\$761,250.00</u>

Road Materials on Hand	Total	<u>\$5,000.00</u>
------------------------	--------------	--------------------------

Total Assets	\$1,035,899.12
---------------------	-----------------------

LIABILITIES - December 31, 2013

Long Term - Construction Loan	\$74,881.51
-------------------------------	-------------

Assets minus Liabilities =	Less Total Liabilities	<u>(\$74,881.51)</u>
	Town Equity	<u><u>\$961,017.61</u></u>