

TOWN OF ST. GERMAIN  
ST. GERMAIN, WISCONSIN 54558

FINANCIAL STATEMENT  
YEAR ENDED SEPTEMBER 30, 2017

THIS STATEMENT WAS PREPARED BY THE TOWN CLERK FROM AN AUDIT OF THE  
TOWN BOOKS AND RECORDS OF THE TOWN OF ST. GERMAIN

**TAX ROLL RECONCILIATION**

|   |  |                       |
|---|--|-----------------------|
| TAX COLLECTIONS 2017                      |  |                       |
| ADVANCE TAX COLLECTIONS 2017              |  | \$4,313,813.61        |
| FIRST DOLLAR CREDIT FROM COUNTY           |  | \$0.00                |
| LOTTERY CREDIT FROM STATE                 |  | \$8,535.91            |
| STATE TAX CREDITS                         |  | \$0.00                |
| FOREST CROP & MFL LANDS                   |  | \$0.00                |
| DOG LICENSES                              |  | \$766.00              |
| AUG. SETTLEMENT FROM COUNTY               |  | \$311,101.99          |
| DEL. PERSONAL PROPERTY TAX                |  | \$12,135.45           |
| PERSONAL PROPERTY INTEREST                |  | \$277.94              |
| <b><u>TOTAL TAX COLLECTIONS</u></b>       |  | <b>\$4,646,630.90</b> |
| TAX COLLECTIONS PAID                      |  |                       |
| COUNTY TAX                                |  | \$967,678.60          |
| FIRST DOLLAR CREDIT PAID TO COUNTY        |  | \$0.00                |
| STATE TAX                                 |  | \$71,930.93           |
| COUNTY SPECIAL CHARGE                     |  | \$0.00                |
| STATE TAX CREDIT TO COUNTY                |  | \$0.00                |
| FOREST CROP TO COUNTY 20%                 |  | \$838.64              |
| MANAGED FOREST LANDS TO COUNTY            |  | \$8,592.38            |
| STATE SPECIAL CHARGE                      |  | \$0.00                |
| DOG LICENSES TO COUNTY                    |  | \$0.00                |
| NORTHLAND PINES                           |  | \$2,583,841.21        |
| NICOLET COLLEGE                           |  | \$164,273.22          |
| LITTLE ST. GERMAIN REHAB.                 |  | \$52,329.25           |
| LOTTERY PAID TO LAKE DISTRICT             |  | \$452.28              |
| BIG ST. GERMAIN REHAB.                    |  | \$14,868.49           |
| LOTTERY CREDIT PAID TO LAKE DISTRICT      |  | \$128.51              |
| LOST LAKE REHAB.                          |  | \$29,742.93           |
| LOTTERY CREDIT PAID TO LAKE DISTRICT      |  | \$257.07              |
| ALMA MOON REHAB                           |  | \$3,476.95            |
| LOTTERY PAID TO LAKE DISTRICT             |  | \$30.05               |
| <b><u>TOTAL TAXES PAID</u></b>            |  | <b>\$3,898,440.51</b> |
| TOWNS SHARE FOREST CROP                   |  | \$0.00                |
| INTEREST DEL. PERSONAL PROP.              |  | \$0.00                |
| TOWNS SHARE MFL                           |  | \$0.00                |
| DOG LICENSES                              |  | \$766.00              |
|   |  | <b>\$3,899,206.51</b> |
| TOWN TAX LEVY LESS DEL. PERSONAL PROPERTY |  | \$747,424.39          |
| COUNTY SPECIAL CHARGE                     |  |                       |
| <b><u>GENERAL PROPERTY TAXES</u></b>      |  | <b>\$747,424.39</b>   |
| BALANCE PER BOOKS 1-1-2017                |  |                       |
| GENERAL ACCOUNT                           |  | \$107,128.01          |
| LAKES ACCOUNT                             |  | \$23,647.60           |
| LAKES ACCOUNT CD                          |  | \$15,638.20           |
| SKATEBOARD ACCOUNT                        |  | \$2,844.55            |
| BIKE & HIKE TRAIL                         |  | \$24,435.54           |
| MBANK MONEY MARKET ACCOUNT                |  | \$2,093,910.78        |
| PLAYGROUND ACCOUNT                        |  | \$3,048.40            |
| FIRE DEPT. RESTRICTED ACCT.               |  | \$6,467.15            |
| FIREWORKS DONATION                        |  | \$6,195.55            |
| COMMUNITY DEVELOPMENT                     |  | \$54,183.67           |
| AWASSA TRAIL                              |  | \$11,313.75           |
|   |  | <u>\$2,348,813.20</u> |
| RECEIPTS 1-1-2017 THRU 9-30-2017          |  |                       |
| GENERAL ACCOUNT                           |  | \$5,172,569.30        |
| LAKES ACCOUNT                             |  | \$8.58                |
| LAKES ACCOUNT CD                          |  | \$35.34               |
| SKATEBOARD ACCOUNT                        |  | \$1.06                |
| BIKE & HIKE TRAIL                         |  | \$6,223.77            |
| MBANK MONEY MARKET ACCOUNT                |  | \$2,374,525.10        |
| PLAYGROUND ACCOUNT                        |  | \$1.15                |
| FIRE DEPT. RESTRICTED ACCT.               |  | \$1,082.55            |
| FIREWORKS DONATION                        |  | \$1,804.95            |
| COMMUNITY DEVELOPMENT                     |  | \$43,798.26           |

|                                       |                |                       |
|---------------------------------------|----------------|-----------------------|
| AWASSA TRAIL                          | \$1,226.34     | <u>\$7,601,276.40</u> |
| DISBURSEMENTS 1-1-2017 THRU 9-30-2017 |                |                       |
| GENERAL ACCOUNT                       | \$5,128,085.26 |                       |
| LAKES ACCOUNT                         | \$2,095.00     |                       |
| LAKES ACCOUNT CD                      | \$0.00         |                       |
| SKATEBOARD ACCOUNT                    | \$0.00         |                       |
| BIKE & HIKE TRAIL                     | \$14,307.62    |                       |
| MBANK MONEY MARKET ACCOUNT            | \$4,327,248.99 |                       |
| PLAYGROUND ACCOUNT                    | \$0.00         |                       |
| FIRE DEPT. RESTRICTED ACCT.           | \$0.00         | <u>\$9,550,203.33</u> |
| FIREWORKS DONATION                    | \$6,352.00     |                       |
| COMMUNITY DEVELOPMENT                 | \$71,573.66    |                       |
| AWASSA TRAIL                          | \$540.80       |                       |
| TOTAL CASH ON HAND 9-30-2017          |                |                       |
| GENERAL ACCOUNT                       | \$151,612.05   |                       |
| LAKES ACCOUNT                         | \$21,561.18    |                       |
| LAKES ACCOUNT CD                      | \$15,673.54    | \$399,886.27          |
| SKATEBOARD ACCOUNT                    | \$2,845.61     |                       |
| BIKE & HIKE TRAIL                     | \$16,351.69    |                       |
| MBANK MONEY MARKET ACCOUNT            | \$141,186.89   |                       |
| PLAYGROUND ACCOUNT                    | \$3,049.55     |                       |
| FIRE DEPT. RESTRICTED ACCT.           | \$7,549.70     |                       |
| FIREWORKS DONATION                    | \$1,648.50     |                       |
| COMMUNITY DEVELOPMENT                 | \$26,408.27    |                       |
| AWASSA TRAIL                          | \$11,999.29    |                       |

FINANCIAL STATEMENT

EXPENDITURES

|   | <u>ESTIMATED 2017</u> | <u>ACTUAL 2017</u> | <u>BALANCE 2017</u> |
|---|-----------------------|--------------------|---------------------|
| GENERAL GOVERNMENT                                |                       |                    |                     |
| TOWN BOARD  |                       |                    |                     |
| TOWN BOARD SALARIES                               | \$36,510.00           | \$23,925.15        | \$9,109.48          |
| BOARD SOCIAL SECURITY                             |                       | \$1,848.62         |                     |
| BOARD WRS   |                       | \$1,386.79         |                     |
| IN LIEU OF WRS                                    |                       | \$239.96           |                     |
| XMAS LIGHTS                                       |                       | \$26.32            |                     |
| BOARD SUPPLIES & EXPENSES                         | \$12,000.00           | \$613.48           | \$7,199.83          |
| POST OFFICE BOX RENT                              |                       | \$0.00             |                     |
| BACKGROUND CHECKS                                 |                       | \$707.00           |                     |
| WISCONSIN TOWNS DUES                              |                       | \$930.00           |                     |
| DISTRICT MEETING REGISTRATION                     |                       | \$0.00             |                     |
| ACCOUNTING SYSTEM                                 |                       | \$340.00           |                     |
| CONSTANT CONTACT                                  |                       | \$0.00             |                     |
| LICENSE PUBLICATION                               |                       | \$94.66            |                     |
| BOARD NOTICES & PRINTING                          |                       | \$1,030.69         |                     |
| OFFICE PHONE, FAX, LONG DISTANCE, CALL FORWARDING |                       | \$968.02           |                     |
| PHONE ANSWERING SERVICE                           |                       | \$430.00           |                     |
|   | \$48,510.00           | \$32,540.69        | \$16,309.31         |
| ATTORNEY FEES                                     |                       |                    |                     |
| O'BRIEN, DRAGER, BURG & GARBOWICZ                 |                       | \$2,655.00         |                     |
|   | \$10,000.00           | \$2,655.00         | \$7,345.00          |
| CLERK   |                       |                    |                     |
| CLERK SALARY                                      |                       | \$11,999.97        |                     |
| CLERK SOCIAL SECURITY                             |                       | \$980.42           |                     |
| IN LIEU OF WRS                                    |                       | \$816.03           |                     |
| BANK COSTS DIRECT DEPOSIT                         |                       | \$169.35           |                     |
| COMPUTER PRINTER CARTRIDGES                       |                       | \$206.02           |                     |
| W-2 FORMS   |                       | \$0.00             |                     |
| LICENSE FORMS                                     |                       | \$17.25            |                     |
| POSTAGE & SUPPLIES                                |                       | \$541.21           |                     |
| MILEAGE DELIVER BALLOTS                           |                       | \$21.94            |                     |
|   | \$20,000.00           | \$14,752.19        | \$5,247.81          |
| ELECTIONS   |                       |                    |                     |
| ELECTION BOARD                                    |                       | \$1,030.00         |                     |
| STAMPS  |                       | \$0.00             |                     |
| VOTING MACHINE SUPPLIES                           |                       | \$0.00             |                     |
| LUNCH   |                       | \$0.00             |                     |
| VILAS COUNTY PER AGREEMENT                        |                       | \$300.00           |                     |
| ELECTION NOTICES & BALLOTS                        |                       | \$293.46           |                     |
|   | \$3,000.00            | \$1,623.46         | \$1,376.54          |

|                                     | <u>ESTIMATED 2017</u> | <u>ACTUAL 2017</u>  | <u>BALANCE 2017</u> |
|-------------------------------------|-----------------------|---------------------|---------------------|
| <b>TREASURER</b>                    |                       |                     |                     |
| TREASURER SALARY                    |                       | \$8,849.97          |                     |
| TREAS. SOCIAL SECURITY              |                       | \$702.60            |                     |
| TREASURER WRS                       |                       | \$267.48            |                     |
| IN LIEU WRS                         |                       | \$334.35            |                     |
| ENVELOPES, FOLDERS, LABELS, ETC.    |                       | \$105.98            |                     |
| TAX BOND                            |                       | \$0.00              |                     |
| TREASURER PHONE                     |                       | \$225.40            |                     |
| TAX LETTER & DOG APPL.              |                       | \$428.67            |                     |
| MILEAGE, & EXPENSES                 |                       | \$42.64             |                     |
| COMPUTER PROGRAM                    |                       | \$650.00            |                     |
| P.O. BOX RENTAL                     |                       | \$0.00              |                     |
| SUPPLIES & POSTAGE                  |                       | \$380.17            |                     |
| POSTAGE TAX BILLS                   |                       | \$0.00              |                     |
| DEPOSIT SLIPS - DIRECT DEBIT        |                       | \$0.00              |                     |
| 20% FOREST CROPLAND TO COUNTY       |                       | \$0.00              |                     |
|                                     | \$16,600.00           | \$11,987.26         | \$4,612.74          |
| <b>ASSESSOR</b>                     |                       |                     |                     |
| ASSESSOR CONTRACT                   |                       | \$11,000.00         |                     |
| UPDATE MAPS                         |                       | \$0.00              |                     |
| POSTAGE ASSESSMENT NOTICES          |                       | \$0.00              |                     |
| LABELS                              |                       | \$0.00              |                     |
|                                     | \$19,500.00           | \$11,000.00         | \$8,500.00          |
| <b>INSURANCE</b>                    |                       |                     |                     |
| WORKMEN'S COMP                      |                       | \$7,583.10          |                     |
| HOUSING AUTHORITY                   |                       | \$277.00            |                     |
| FUEL TANK INSURANCE 2015 & 2016     |                       | \$0.00              |                     |
| MEYER INSURANCE                     |                       | \$17,718.32         |                     |
|                                     | \$42,000.00           | \$25,578.42         | \$16,421.58         |
| <b>TOTAL GENERAL GOVERNMENT</b>     | <b>\$159,610.00</b>   | <b>\$100,137.02</b> | <b>\$59,812.98</b>  |
| <b>PUBLIC SAFETY</b>                |                       |                     |                     |
| CONSTABLE SALARY                    |                       | \$2,062.53          |                     |
| CONSTABLE SUPPLIES                  |                       | \$0.00              |                     |
| CONSTABLE MILEAGE                   |                       | \$58.32             |                     |
| CONSTALBE SOCIAL SECURITY           |                       | \$157.79            |                     |
|                                     | \$3,500.00            | \$2,278.64          | \$1,221.36          |
| <b>FIRE DEPARTMENT</b>              |                       |                     |                     |
| FIRE DEPARTMENT CALLS               | \$30,000.00           | \$22,760.00         | \$7,240.00          |
| OFFICERS' PAYROLL                   | \$4,450.00            | \$2,025.00          | \$2,425.00          |
| FIRE DEPARTMENT FICA                | \$2,640.00            | \$1,901.72          | \$738.28            |
| FIRE DEPARTMENT WRS                 | \$500.00              | \$414.97            | \$85.03             |
| IN LIEU WRS                         |                       | \$73.78             |                     |
| FIRE INSPECTIONS                    | \$5,500.00            | \$2,592.00          | \$2,908.00          |
| DUES & SUBSCRIPTIONS                | \$2,500.00            | \$1,355.00          | \$1,145.00          |
| TRAINING                            | \$4,000.00            | \$4,396.04          | (\$396.04)          |
| MEDICAL SUPPLIES                    | \$2,250.00            | \$2,828.50          | (\$578.50)          |
| APPARATUS MAINTENANCE               | \$11,847.00           | \$6,927.83          | \$4,919.17          |
| EQUIPMENT MAINTENANCE               | \$5,000.00            | \$5,279.52          | (\$279.52)          |
| COMMUNICATION & MAINTENANCE         | \$2,500.00            | \$1,956.00          | \$544.00            |
| FIRE PREVENTION                     | \$850.00              | \$0.00              | \$850.00            |
| OFFICE SUPPLIES                     | \$700.00              | \$512.23            | \$187.77            |
| LADDER TESTING                      | \$1,000.00            | \$0.00              | \$1,000.00          |
| <b>TOTAL FIRE DEPARTMENT BUDGET</b> | <b>\$73,737.00</b>    | <b>\$53,022.59</b>  | <b>\$20,788.19</b>  |
| FIRE HOUSE HEAT & LIGHTS            | \$25,000.00           | \$5,030.18          | \$3,032.48          |
| PHONE, FAX & LONG DISTANCE          |                       | \$1,227.34          |                     |
| <b>LOSA PROGRAM</b>                 |                       |                     |                     |
| FIRE DEPT. (REIM. BY DEPT)          | \$17,000.00           | \$16,759.74         | \$240.26            |
| TOWN                                |                       | \$15,000.00         |                     |
| ADMINISTRATIVE FEE                  |                       | \$710.00            |                     |
| SHERREN DISTRIBUTION                |                       | \$10,847.12         |                     |
| FIRE EXTINGUISHER INSPECTION        |                       | \$1,142.26          |                     |
| P.O. BOX 12 RENTAL                  |                       | \$52.00             |                     |
|                                     | \$42,000.00           | \$50,768.64         | (\$8,768.64)        |
| <b>TOTAL PUBLIC SAFETY</b>          | <b>\$119,237.00</b>   | <b>\$106,069.87</b> | <b>\$13,240.91</b>  |
| <b>PUBLIC WORKS</b>                 |                       |                     |                     |
| EMPLOYEES                           |                       |                     |                     |
| EMPLOYEES'S WAGES                   |                       | \$74,752.80         |                     |

|  |                     |                       |                     |
|--|---------------------|-----------------------|---------------------|
| HEALTH SUPPLEMENT                                |                     | \$1,923.00            |                     |
| SOCIAL SECURITY                                  |                     | \$5,805.05            |                     |
| RETIREMENT                                       |                     | \$5,160.12            |                     |
| HEALTH INSURANCE                                 |                     | \$3,335.93            |                     |
| CLOTHING ALLOWANCE 2016                          |                     | \$568.02              |                     |
| LIFE INSURANCE                                   |                     | \$303.62              |                     |
| SNOWPLOWING                                      |                     | \$1,395.00            |                     |
| SNOWPLOWING FICA                                 |                     | \$106.72              |                     |
|  | \$124,120.00        | \$93,350.26           | \$30,769.74         |
| <b>ROAD MAINTENANCE</b>                          |                     |                       |                     |
| CULVERTS   | \$48,000.00         | \$525.00              | \$47,475.00         |
| JANITORIAL SUPPLIES                              | \$4,500.00          | \$3,266.58            | \$1,233.42          |
| BUILDING MAINTENANCE                             | \$4,200.00          | \$5,336.92            | (\$1,136.92)        |
| INMATE ASSISTANCE                                | \$6,000.00          | \$0.00                | \$6,000.00          |
| SEPTIC PUMP/P;ORT O POTTY                        | \$1,400.00          | \$1,100.00            | \$300.00            |
| ROAD MAINTENANCE/CONSTRUCTION                    | \$65,000.00         | \$11,050.02           | \$53,949.98         |
| COMMUNITY CENTER                                 | \$15,000.00         | \$7,430.32            | \$7,569.68          |
| RED BRICK SCHOOLHOUSE                            | \$1,500.00          | \$410.16              | \$1,089.84          |
| DIESEL/GASOLINE/OIL                              | \$25,000.00         | \$12,439.22           | \$12,560.78         |
| UTILITIES/SUPPLIES/SHOP EXPENSES                 | \$18,500.00         | \$11,918.78           | \$6,581.22          |
| PAVILION   | \$3,000.00          | \$1,595.54            | \$1,404.46          |
| VANDEVORT PARK                                   | \$500.00            | \$1,745.99            | (\$1,245.99)        |
| MISCELLANEOUS TOOLS                              | \$2,000.00          | \$0.00                | \$2,000.00          |
| PROJECT CREW                                     | \$2,500.00          | \$0.00                | \$2,500.00          |
| XMAS LIGHTS/FLAGS                                | \$1,000.00          | \$331.00              | \$669.00            |
| EQUIPMENT REPAIRS/MAINTENANCE                    | \$25,000.00         | \$19,775.57           | \$5,224.43          |
| MILEAGE  | \$250.00            | \$45.48               | \$204.52            |
| RENTALS & SIGNS                                  | \$2,000.00          | \$1,703.90            | \$296.10            |
| STREET LIGHTS                                    | \$10,000.00         | \$7,115.41            | \$2,884.59          |
| TOWN DUMPSTERS                                   | \$4,500.00          | \$3,759.18            | \$740.82            |
| EQUIPMENT FUND                                   | \$60,000.00         | \$0.00                | \$60,000.00         |
| ROAD GRAVEL                                      | \$42,500.00         | \$0.00                |                     |
| WELL MONITORING                                  | \$2,700.00          | \$0.00                | \$2,700.00          |
|  | \$345,050.00        | \$89,549.07           | \$255,500.93        |
| <b>TOTAL PUBLIC WORKS</b>                        | <b>\$469,170.00</b> | <b>\$182,899.33</b>   | <b>\$286,270.67</b> |
| <b>CULTURE, RECREATION &amp; EDUCATION</b>       |                     |                       |                     |
| LIBRARY  |                     |                       |                     |
| WALTER OLSON MEMORIAL LIB                        | \$6,771.00          | \$4,564.00            | \$2,207.00          |
| PLUM LAKE LIBRARY                                | \$10,000.00         | \$6,741.00            | \$3,259.00          |
| VILAS COUNTY HISTORICAL SOCIETY                  | \$200.00            | \$200.00              | \$0.00              |
| VETERANS MEMORIAL                                | \$1,000.00          | \$404.75              | \$595.25            |
| RECREATION FACILITIES/PROGRAMS                   | \$2,000.00          | \$1,213.25            | \$786.75            |
| BALL PARK LIGHTS                                 |                     |                       |                     |
|  |                     | <u>ESTIMATED 2017</u> | <u>ACTUAL 2017</u>  |
|  |                     |                       | <u>BALANCE 2017</u> |
| <b>TOTAL CULTURE, RECREATION &amp; EDUCATION</b> | <b>\$19,971.00</b>  | <b>\$13,123.00</b>    | <b>\$6,848.00</b>   |
| <b>HEALTH AND HUMAN SERVICES</b>                 |                     |                       |                     |
| ANIMAL CONTROL (HUMANE SHELTER)                  | \$500.00            | \$155.27              | \$344.73            |
| <b>TOTAL HEALTH AND HUMAN SERVICES</b>           | <b>\$500.00</b>     | <b>\$155.27</b>       | <b>\$344.73</b>     |
| <b>CONSERVATION &amp; DEVELOPMENT</b>            |                     |                       |                     |
| PLANNING & ZONING COMMITTEE                      | \$10,500.00         | \$1,367.38            | \$2,414.92          |
| ZONING ADMINISTRATOR SALARY                      |                     | \$2,437.50            |                     |
| CELLPHONE  |                     | \$508.39              |                     |
| ZONING ADMINISTRATOR WRS                         |                     | \$368.92              |                     |
| ZONING PERMITS                                   |                     | \$2,987.85            |                     |
|  |                     | <u>ESTIMATED 2017</u> | <u>ACTUAL 2017</u>  |
|  |                     |                       | <u>BALANCE 2017</u> |
| ZONING ADMINISTRATOR SOCIAL SEC.                 |                     |                       | \$415.04            |
|  |                     |                       | \$6,717.70          |
| <b>TOTAL CONSERVATION &amp; DEVELOPMENT</b>      | <b>\$10,500.00</b>  | <b>\$8,085.08</b>     | <b>\$2,414.92</b>   |
| <b>CAPITAL OUTLAY</b>                            |                     |                       |                     |
| <b>TOTAL CAPITAL OUTLAY</b>                      | <b>\$0.00</b>       | <b>\$0.00</b>         | <b>\$0.00</b>       |
| <b>MISCELLANEOUS EXPENDITURES</b>                |                     |                       |                     |
| OVERPAYMENT PROPERTY TAXES                       |                     | \$5,135.02            |                     |
| GOLF COURSE EXPENSES FROM GA                     |                     | \$17,992.05           |                     |
| TRANS TO GC FOR BILLS PAID                       |                     | \$3,048.82            |                     |
| ROOM TAX EXPENSES FROM GA                        |                     | \$137,629.29          |                     |

|   |                       |                       |                       |
|---|-----------------------|-----------------------|-----------------------|
| BIKE & HIKE TRAIL EXPENSES                | \$12,000.00           | \$13,442.52           | (\$1,442.52)          |
| AWASSA TRAIL EXPENSES FROM GA             |                       | \$637.90              |                       |
| FUNKTION DESIGN                           |                       | \$6,545.66            |                       |
| PILT PAYMENTS                             |                       | \$27,949.36           |                       |
| FERN RIDGE LAND PURCHASE                  |                       | \$48,030.00           |                       |
| COMM. DEVL. EXPENSES FROM GA              |                       | \$16,998.00           |                       |
| WRS PAYMENT                               |                       | \$443.68              |                       |
| W-2 FILING PENALTY BEING APPEALED         |                       | \$710.00              |                       |
| SWT PAID FROM GC ACCOUNT                  |                       | (\$32.92)             |                       |
| PROPERTY TAX ERROR CORRECTION             |                       | \$594.18              |                       |
| WRS REFUND                                |                       | \$347.08              |                       |
| LOTTERY CREDIT CHARGE BACK                |                       | \$145.96              |                       |
| RENT REFUND                               |                       | \$450.00              |                       |
| ARBAUGH AUGUST DEDUCTIONS                 |                       | \$397.48              |                       |
| DOG LICENSE REFUNDS                       |                       | \$20.00               |                       |
| RETURNED CHECKS                           |                       | \$170.00              |                       |
| GOLF COURSE LOAN PAYMENT                  | \$112,500.00          |                       | \$112,500.00          |
| LAKES COMMITTEE EXPENSE                   |                       | \$2,095.00            |                       |
| <b>TOTAL MISCELLANEOUS EXPENDITURES</b>   | <b>\$124,500.00</b>   | <b>\$282,749.08</b>   | <b>(\$158,249.08)</b> |
| <b>DEBT SERVICE</b>                       |                       |                       |                       |
| EXTRA LOAN PAYOFF                         | \$44,811.00           |                       | (\$48,157.45)         |
| NEW REFINANCE LOAN                        | \$115,838.00          |                       | \$22,869.55           |
| PRINCIPAL                                 |                       | \$92,968.45           |                       |
| INTEREST                                  |                       |                       |                       |
| MBANK ROAD LOAN                           |                       |                       |                       |
| PRINCIPAL                                 |                       |                       |                       |
| INTEREST                                  | \$12,500.00           | \$10,954.03           | \$12,500.00           |
| NEW GOLF COURSE LOAN                      | \$28,737.00           |                       | \$28,737.00           |
| PRINCIPAL                                 |                       |                       |                       |
| INTEREST                                  |                       |                       |                       |
| INTEGRYS LAND                             | \$53,139.00           |                       | (\$73,523.04)         |
| PRINCIPAL                                 |                       | \$116,715.50          |                       |
| INTEREST                                  |                       | \$9,946.54            |                       |
| 1ST NAT. BAIRD REFINANCE                  | \$242,264.00          |                       |                       |
| PRINCIPAL                                 |                       | \$233,757.69          | \$4,166.58            |
| INTEREST                                  |                       | \$4,339.73            |                       |
| NEW FIRE TRUCK LOAN                       | \$67,797.00           |                       |                       |
| PRINCIPAL                                 |                       | \$67,796.16           | \$0.84                |
| INTEREST                                  |                       |                       |                       |
| <b>TOTAL DEBT SERVICE</b>                 | <b>\$565,086.00</b>   | <b>\$536,478.10</b>   | <b>\$28,607.90</b>    |
| <b>TOTAL EXPENDITURES GENERAL ACCOUNT</b> | <b>\$1,468,574.00</b> | <b>\$1,229,696.75</b> | <b>\$239,291.03</b>   |

**RECEIPTS**ESTIMATED 2017ACTUAL 2017BALANCE 2017

|  | <u>ESTIMATED 2017</u> | <u>ACTUAL 2017</u>  | <u>BALANCE 2017</u>  |
|--|-----------------------|---------------------|----------------------|
| GENERAL PROPERTY TAXES                   | \$894,860.00          | \$747,424.39        | \$147,435.61         |
| TOWN SHARE FOREST CROP                   | \$10.00               | \$0.00              | \$10.00              |
| INTEREST PERSONAL PROPERTY               | \$300.00              | \$0.00              | \$300.00             |
| TOWN SHARE MFL                           | \$2,000.00            | \$0.00              | \$2,000.00           |
| HOUSING AUTHORITY                        | \$4,500.00            | \$4,500.00          | \$0.00               |
| <b>TOTAL TAXES</b>                       | <b>\$901,670.00</b>   | <b>\$751,924.39</b> | <b>\$149,745.61</b>  |
| <b>INTERGOVERNMENTAL REVENUES</b>        |                       |                     |                      |
| SHARED REVENUES                          | \$17,950.00           | \$2,692.62          | \$15,257.38          |
| FIRE INSURANCE TAX                       | \$16,200.00           | \$17,312.42         | (\$1,112.42)         |
| HIGHWAY AID                              | \$189,812.00          | \$142,359.30        | \$47,452.70          |
| STATE PILT PAYMENT(26942.54)             | \$4,500.00            | \$32,486.54         | (\$27,986.54)        |
| STATE FOREST CROPLAND                    | \$0.00                | \$4,181.20          | (\$4,181.20)         |
| DNR IN LIEU OF TAXES                     | \$7,500.00            | \$7,299.84          | \$200.16             |
| VILAS COUNTY LIBRARY AID                 | \$2,800.00            | \$0.00              | \$2,800.00           |
| STATE COMPUTER AID                       | \$100.00              | \$60.00             | \$40.00              |
| RECYCLING GRANT                          | \$5,000.00            | \$4,962.71          | \$37.29              |
| <b>TOTAL INTERGOVERNMENTAL REVENUES</b>  | <b>\$243,862.00</b>   | <b>\$211,354.63</b> | <b>\$32,507.37</b>   |
| <b>LICENSES AND PERMITS</b>              |                       |                     |                      |
| LIQUOR & BEER LICENSES                   | \$5,740.00            | \$5,381.00          | \$359.00             |
| BACKGROUND CHECKS                        |                       | \$854.00            |                      |
| CIGARETTE LICENSES                       | \$60.00               | \$60.00             | \$0.00               |
| OPERATOR LICENSES                        | \$1,000.00            | \$880.00            | \$120.00             |
| DOG LICENSES                             | \$700.00              | \$766.00            | (\$66.00)            |
| FIREWORKS PERMITS                        | \$25.00               | \$25.00             | \$0.00               |
| TRAVELWAY PERMITS                        |                       | \$675.00            |                      |
| ZONING PERMITS/SUBDIVISION FEES          | \$12,000.00           | \$7,274.69          | \$4,725.31           |
| SONIC NET                                | \$433.00              | \$340.00            | \$93.00              |
| BOARD OF ADJUSTMENT/REZONE               | \$500.00              | \$1,200.00          | (\$700.00)           |
| DOG LICENSE FROM COUNTY                  | \$400.00              | \$0.00              | \$400.00             |
| <b>TOTAL LICENSES &amp; PERMITS</b>      | <b>\$20,858.00</b>    | <b>\$17,455.69</b>  | <b>\$3,402.31</b>    |
| <b>PUBLIC CHARGES FOR SERVICES</b>       |                       |                     |                      |
| LICENSE PUBLICATION FEES                 | \$100.00              | \$90.00             | \$10.00              |
| FIRE NUMBERS                             | \$900.00              | \$585.00            | \$315.00             |
| CONSTABLE DOG CHARGE                     | \$60.00               | \$40.00             | \$20.00              |
| COMMUNITY CENTER RENTAL/CLEANING         | \$4,000.00            | \$2,720.00          | \$1,280.00           |
| <b>TOTAL PUBLIC CHARGES FOR SERVICES</b> | <b>\$5,060.00</b>     | <b>\$3,435.00</b>   | <b>\$1,625.00</b>    |
| <b>GOVERNMENTAL CHARGES</b>              |                       |                     |                      |
| NEWBOLD FIRE PROTECTION AREA             | \$9,000.00            | \$0.00              | \$9,000.00           |
| CLOVERLAND FIRE PROTECTION AREA          | \$5,000.00            | \$5,000.00          | \$0.00               |
| <b>TOTAL GOVERNMENTAL CHARGES</b>        | <b>\$14,000.00</b>    | <b>\$5,000.00</b>   | <b>\$9,000.00</b>    |
| <b>MISCELLANEOUS REVENUES</b>            |                       |                     |                      |
| INTEREST INCOME                          | \$1,000.00            | \$780.01            | \$219.99             |
| REFUNDS                                  |                       | \$1,152.03          |                      |
| VOID 2016 SWT PAYMENT GC                 |                       | \$544.68            |                      |
| VOID 2016 TAX OVERPAYMENT CHECKS         |                       | \$11.05             |                      |
| TAX OVERPAYMENT                          |                       | \$12.03             |                      |
| WRS CREDIT                               |                       | \$506.71            |                      |
| DOG LICENSE OVERPAY                      |                       | \$15.00             |                      |
| BO-BOEN & GOLF FUEL TANK INS. REIM.      | \$360.00              | \$362.56            | (\$2.56)             |
| DONATIONS                                | \$15,000.00           | \$0.00              | \$15,000.00          |
| BIKE & HIKE TRAIL DONATIONS              |                       | \$5,917.66          |                      |
| AWASSA TRAIL                             |                       | \$402.00            |                      |
| FIRE DEPARTMENT RESTRICTED               |                       | \$0.00              |                      |
| FREEDOM 5K DONATION                      |                       | \$0.00              |                      |
| FIREWORKS DONATIONS                      |                       | \$1,803.10          |                      |
| LOSA PAYMENT                             |                       | \$10,847.12         |                      |
| FIRE DEPARTMENT FROM STATE               |                       | \$1,080.00          |                      |
| FIRE DEPARTMENT LONGEVITY PAYMENT        | \$18,000.00           | \$20,802.00         | (\$2,802.00)         |
| GOLF COURSE INCOME                       | \$127,500.00          | \$0.00              | \$127,500.00         |
| <b>TOTAL MISCELLANEOUS REVENUES</b>      | <b>\$161,860.00</b>   | <b>\$44,235.95</b>  | <b>\$139,915.43</b>  |
| <b>CARRY OVER BALANCE 2016</b>           | <b>\$44,027.00</b>    | <b>\$0.00</b>       | <b>\$44,027.00</b>   |
| TRANS RT BILLS PAID FROM GA              |                       | \$125,419.32        |                      |
| CARRYOVER BALANCE RT TO CD ACCOUNT       |                       | \$43,435.34         |                      |
| TRANS. GC BILLS PAID FROM GA             |                       | \$16,012.11         |                      |
| TRANS GA BILLS PAID FROM GC              |                       | \$2,254.42          |                      |
| REIM. CULVERT FROM COUNTY                | \$36,500.00           |                     | \$36,500.00          |
| TRANS AWASSA BILLS PAID FROM GA          |                       |                     |                      |
| TRANSFER FROM BIKE & HIKE ACCOUNT        | \$12,000.00           |                     | \$12,000.00          |
| <b>TOTAL</b>                             | <b>\$92,527.00</b>    | <b>\$187,121.19</b> | <b>(\$94,594.19)</b> |

**TOTAL TOWN RECEIPTS**

\$1,483,864.00

\$1,220,526.85

\$285,628.53



**FINANCIAL REPORT RECONCILIATION**

|   |                       |                 |
|---|-----------------------|-----------------|
| CASH ON HAND BEGINNING OF YEAR            | \$2,348,813.20        |                 |
| REVENUES                                  | \$1,220,526.85        |                 |
| ADVANCE TAX COLLECTIONS END OF YEAR       | \$0.00                |                 |
| <b>TOTAL</b>                              | <b>\$3,569,340.05</b> |                 |
| <br>                                      |                       |                 |
| CASH ON HAND AT END OF YEAR               | \$399,886.27          |                 |
| EXPENDITURES                              | \$1,229,696.75        |                 |
| ADVANCE TAX COLLECTIONS BEGINNING OF YEAR | \$1,939,757.03        |                 |
| <b>TOTAL</b>                              | <b>\$3,569,340.05</b> | <b>(\$0.00)</b> |

**STATEMENT OF INDEBTEDNESS**

|                                  | <b>AMOUNT OUTSTANDING<br/>BEGINNING 2017</b> | <b>AMT ISSUED<br/>IN 2017</b> | <b>AMT PRINCIPAL<br/>RETIRED IN 2017</b> | <b>AMT OUTSTANDING<br/>END 2017</b> |                     |
|----------------------------------|--|-------------------------------|--|-------------------------------------|---------------------|
| <b><u>PEOPL'S BANK</u></b>       |  |                               |  |                                     |                     |
| FIRE DEPARTMENT                  | \$35,898.46                                  |                               | \$35,898.46                              | \$0.00                              |                     |
| HIGHWAY                          | \$57,309.82                                  |                               | \$57,309.82                              | \$0.00                              |                     |
| GOLF COURSE                      | \$81,012.81                                  |                               | \$81,012.81                              | \$0.00                              |                     |
|                                  | \$174,221.09                                 |                               | \$174,221.09                             | \$0.00                              |                     |
| <b><u>PEOPLE'S BANK</u></b>      |  |                               |  |                                     |                     |
| GOLF COURSE                      | \$38,009.40                                  |                               | \$38,009.40                              | \$0.00                              |                     |
| <b><u>PEOPLE'S BANK</u></b>      |  |                               |  |                                     |                     |
| ROADS                            | \$473,991.33                                 |                               | \$0.00                                   | \$473,991.33                        |                     |
| <b><u>NEW FIRST NATIONAL</u></b> |  |                               |  |                                     |                     |
| HIGHWAY                          | \$167,676.00                                 |                               | \$167,676.00                             | \$0.00                              |                     |
| CARING FOR KIDS PARK             | \$7,959.00                                   |                               | \$7,959.00                               | \$0.00                              |                     |
| COMMUNITY CENTER                 | \$17,256.63                                  |                               | \$17,256.63                              | \$0.00                              |                     |
| PAVILION                         | \$878.36                                     |                               | \$878.36                                 | \$0.00                              |                     |
| OTHER                            | \$39,230.01                                  |                               | \$39,230.01                              | \$0.00                              |                     |
|                                  | \$233,000.00                                 |                               | \$233,000.00                             | \$0.00                              |                     |
| <b><u>PEOPLES' BANK</u></b>      |  |                               |  |                                     |                     |
| INTEGRYS LAND PURCHASE           | \$373,487.33                                 |                               | \$70,000.00                              | \$303,487.33                        |                     |
| <b><u>PEOPLES' BANK</u></b>      |  |                               |  |                                     |                     |
| FIRE TRUCK REFINANCE             | \$196,633.91                                 |                               | \$33,898.08                              | \$162,735.83                        |                     |
| <b>TOTAL LONG<br/>TERM DEBT</b>  | <b>\$1,489,343.06</b>                        | <b>\$0.00</b>                 | <b>\$549,128.57</b>                      | <b>\$940,214.49</b>                 | <b>\$940,214.49</b> |
| <b>SHORT TERM DEBT</b>           |  |                               |  |                                     |                     |
|                                  | <u>2012</u>                                  | <u>2013</u>                   | <u>2014</u>                              | <u>2015</u>                         | <u>2016</u>         |
| STATE EQUALIZED VALUE            | \$651,989,600                                | \$586,659,300.00              | \$603,029,200.00                         | \$614,839,700.00                    | \$628,792,800.00    |
| TOWN ASSESSED VALUE              | \$684,330,300                                | \$682,293,100.00              | \$683,687,600.00                         | \$678,067,900.00                    | \$678,850,700.00    |
| TAX LEVY                         | \$757,415                                    | \$775,041                     | \$835,041.00                             | \$894,860.00                        | \$894,860.00        |
| MILL RATE                        | \$1.107                                      | \$1.136                       | \$1.221                                  | \$1.320                             | \$1.318             |
| ASSESSMENT RATIO                 | 1.0496                                       | 1.1630                        | 1.134                                    | 1.103                               | 1.080               |