

Town of Three Lakes, Wisconsin

Financial Statements and Supplementary Information -
Modified Cash Basis

Year Ended December 31, 2017

Town of Three Lakes, Wisconsin

Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds - Modified Cash Basis

Year Ended December 31, 2017

	General Fund	Debt Service Fund	Other Governmental Funds	Total
Revenues:				
Taxes	\$2,395,882	\$179,596	\$0	\$2,575,478
Intergovernmental revenues	1,119,794			1,119,794
Licenses and permits	11,841			11,841
Fines, forfeits, and penalties	4,831			4,831
Public charges for services	119,584			119,584
Intergovernmental charges	23,525			23,525
Miscellaneous revenues	116,954		52,751	169,705
Total revenues	3,792,411	179,596	52,751	4,024,758
Expenditures:				
Current:				
General government	548,891			548,891
Public safety	572,146		22,924	595,070
Public works	656,115			656,115
Health and human services	7,902			7,902
Culture and recreation	362,680		22,754	385,434
Conservation and development	159,139			159,139
Capital outlay	371,736			371,736
Debt service:				
Principal	750	156,361		157,111
Interest	14,210	23,235		37,445
Total expenditures	2,693,569	179,596	45,678	2,918,843
Net change in fund balances	1,098,842		7,073	1,105,915
Fund balances at beginning, as restated	440,010		41,943	481,953
Fund balances at end	\$1,538,852	\$0	\$49,016	\$1,587,868

Town of Three Lakes, Wisconsin

Statement of Revenues and Expenditures - Budget and Actual - General Fund - Modified Cash Basis Year Ended December 31, 2017

	Budget		Actual Amounts	Variance With Final Budget - Positive (Negative)
	Original	Final		
Revenues:				
Taxes	\$2,364,716	\$2,385,112	\$2,395,882	\$10,770
Intergovernmental revenues	941,878	996,942	1,119,794	122,852
Licenses and permits	11,500	11,500	11,841	341
Fines, forfeits, and penalties	4,500	4,500	4,831	331
Public charges for services	84,500	110,000	119,584	9,584
Intergovernmental charges	16,200	16,200	23,525	7,325
Miscellaneous revenues	33,660	57,521	116,954	59,433
Total revenues	3,456,954	3,581,775	3,792,411	210,636
Expenditures:				
Current:				
General government	615,094	615,094	548,891	66,203
Public safety	618,628	629,454	572,146	57,308
Public works	689,631	691,395	656,115	35,280
Health and human services	11,000	9,537	7,902	1,635
Culture and recreation	346,052	360,567	362,680	(2,113)
Conservation and development	146,150	177,286	159,139	18,147
Capital outlay	442,886	535,304	371,736	163,568
Debt service:				
Debt issuance costs	750	750	750	
Interest	18,113	18,113	14,210	3,903
Total expenditures	2,888,304	3,037,500	2,693,569	343,931
Excess of revenues over expenditures	568,650	544,275	1,098,842	554,567
Net change in fund balance	568,650	544,275	1,098,842	554,567
Fund balance at beginning, as restated	440,010	440,010	440,010	
Fund balance at end	\$1,008,660	\$984,285	\$1,538,852	\$554,567

Town of Three Lakes, Wisconsin

General Fund Revenues - Budget and Actual - Modified Cash Basis Year Ended December 31, 2017

	Budget		Actual	Variance With Final Budget - Positive (Negative)
	Original	Final		
Taxes:				
Property tax for Town purposes	\$2,315,716	\$2,315,716	\$2,316,393	\$677
Forest crop/managed forest land	4,000	4,000	7,294	3,294
Room tax	45,000	65,396	72,195	6,799
Total taxes	2,364,716	2,385,112	2,395,882	10,770
Intergovernmental revenues:				
State shared revenues	41,132	41,132	39,342	(1,790)
Other state shared computer aid	299	299	345	46
Fire insurance	19,000	19,000	21,728	2,728
State law enforcement aids	800	800	1,920	1,120
State water patrol aids	11,000	11,000	9,751	(1,249)
State aids for other public safety		1,394		(1,394)
State transportation aid	284,697	284,697	479,919	195,222
State LRIP aids	476,000	476,000	475,686	(314)
Recycling grant	8,000	8,000	8,031	31
State aids for recreation		68,951		(68,951)
Payments in lieu of taxes on state conservation lands	3,650	3,650	3,609	(41)
Payments in lieu of taxes on forest lands	20,000	20,000	23,273	3,273
Severance tax	3,500	3,500		(3,500)
Forest crop/managed forest land - State	800	800	6,158	5,358
Other state payments - Invasive species grant	25,500			
County payments for highways and bridges		10,219		(10,219)
Grants from county and local governments	47,500	47,500	50,032	2,532
Total intergovernmental revenues	941,878	996,942	1,119,794	122,852
Licenses and permits:				
Business and occupational licenses	11,000	11,000	11,239	239
Nonbusiness licenses	500	500	602	102
Total licenses and permits	11,500	11,500	11,841	341
Fines, forfeits, and penalties:				
Ordinance violations	4,000	4,000	4,475	475
Animal control	500	500	356	(144)
Total fines, forfeits, and penalties	4,500	4,500	4,831	331
Public charges for services:				
General government	650	650	643	(7)
Public safety	2,000	2,000	5,932	3,932
Solid waste	66,000	66,000	64,351	(1,649)
Cemetery lot sales	12,850	12,850	17,700	4,850
Parks	3,000	3,000	3,763	763
Library			4,020	4,020
Conservation and development		25,500	23,175	(2,325)
Total public charges for services	84,500	110,000	119,584	9,584
Intergovernmental charges - Police liaison	16,200	16,200	23,525	7,325
Miscellaneous revenues:				
Interest on investments	6,000	6,000	15,022	9,022
Contributions	5,000	11,000	75,226	64,226
Sale of assets	1,000	1,000		(1,000)
Rent	21,660	21,660	25,012	3,352
Other income		17,861	1,694	(16,167)
Total miscellaneous revenues	33,660	57,521	116,954	59,433
Total revenues	\$3,456,954	\$3,581,775	\$3,792,411	\$210,636

Town of Three Lakes, Wisconsin

General Fund Expenditures - Budget and Actual - Modified Cash Basis Year Ended December 31, 2017

	Budget		Actual	Variance With Final Budget - Positive (Negative)
	Original	Final		
General government:				
Town Board	\$30,552	\$30,642	\$30,641	\$1
Legal	12,000	15,475	15,475	
Clerk	171,967	168,115	161,358	6,757
Elections	4,000	4,000	2,078	1,922
Treasurer	25,300	25,587	22,425	3,162
Assessor	163,900	163,900	157,194	6,706
Town hall	38,874	38,874	28,261	10,613
Insurance	168,500	168,500	131,016	37,484
Other general government			443	(443)
Total general government	615,093	615,093	548,891	66,202
Public safety:				
Law enforcement	483,711	483,711	454,681	29,030
Fire protection	85,936	96,761	86,684	10,077
Ambulance	48,981	48,981	30,781	18,200
Total public safety	618,628	629,453	572,146	57,307
Public works:				
Highways and streets	545,581	545,581	514,164	31,417
Road related facilities	27,000	27,000	23,137	3,863
Airport	8,850	9,152	9,152	
Garbage collection	108,200	109,662	109,662	
Total public works	689,631	691,395	656,115	35,280
Health and human services:				
Animal control	4,000	3,207	2,494	713
Cemetery	7,000	6,330	5,408	922
Total health and human services	11,000	9,537	7,902	1,635
Culture and recreation:				
Library	270,045	270,045	264,765	5,280
Parks	52,557	67,072	75,294	(8,222)
Recreation programs and events	23,450	23,450	22,621	829
Total culture and recreation	346,052	360,567	362,680	(2,113)
Conservation and development:				
Economic development	88,646	88,646	85,935	2,711
Other	57,504	88,640	73,204	15,436
Total conservation and development	146,150	177,286	159,139	18,147
Capital outlay:				
General government	92,800	141,016	87,562	53,454
Public safety	99,500	109,500	34,607	74,893
Highways and streets	240,586	272,290	241,267	31,023
Airport	4,500	4,198		4,198
Culture and recreation	5,500	8,300	8,300	
Total capital outlay	442,886	535,304	371,736	163,568
Debt service:				
Debt issuance costs	750	750	750	
Interest and fiscal charges	18,113	18,113	14,210	3,903
Total debt service	18,863	18,863	14,960	3,903
Total expenditures	\$2,888,303	\$3,037,498	\$2,693,569	\$343,929