



Johnson ▲ Block
AND COMPANY, INC.

Certified Public Accountants

TOWN OF COTTAGE GROVE
REPORT TO THE TOWN BOARD
For the Year Ended December 31, 2013

Johnson Block & Company, Inc.
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Quality service through our commitment to clients and staff.

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**TOWN OF COTTAGE GROVE
2013 Financial Statement Highlights**

| | <u>2013</u> | <u>2012</u> |
|--|---------------------|---------------------|
| General Fund | | |
| Assets | | |
| Cash | \$ 813,252 | \$ 791,013 |
| Taxes Receivable | 1,715,157 | 1,697,741 |
| Other Assets | <u>39,851</u> | <u>41,328</u> |
| Total Assets | <u>\$ 2,568,260</u> | <u>\$ 2,530,082</u> |
| Liabilities and Fund Balance | | |
| Other Liabilities | <u>\$ 179,145</u> | <u>\$ 177,280</u> |
| Total Liabilities | <u>179,145</u> | <u>177,280</u> |
| Deferred Inflows of Resources - tax levy | <u>1,715,157</u> | <u>1,697,751</u> |
| Total Fund Balance | <u>673,958</u> | <u>655,051</u> |
| Total Liabilities and Fund Balance | <u>\$ 2,568,260</u> | <u>\$ 2,530,082</u> |
| Detail of General Fund Balance | | |
| Non-Spendable | \$ 3,511 | \$ 4,855 |
| Restricted | 12,809 | 16,776 |
| Committed | 85,492 | 90,170 |
| Assigned | 16,585 | 2,851 |
| Unassigned | <u>555,561</u> | <u>540,399</u> |
| | <u>\$ 673,958</u> | <u>\$ 655,051</u> |

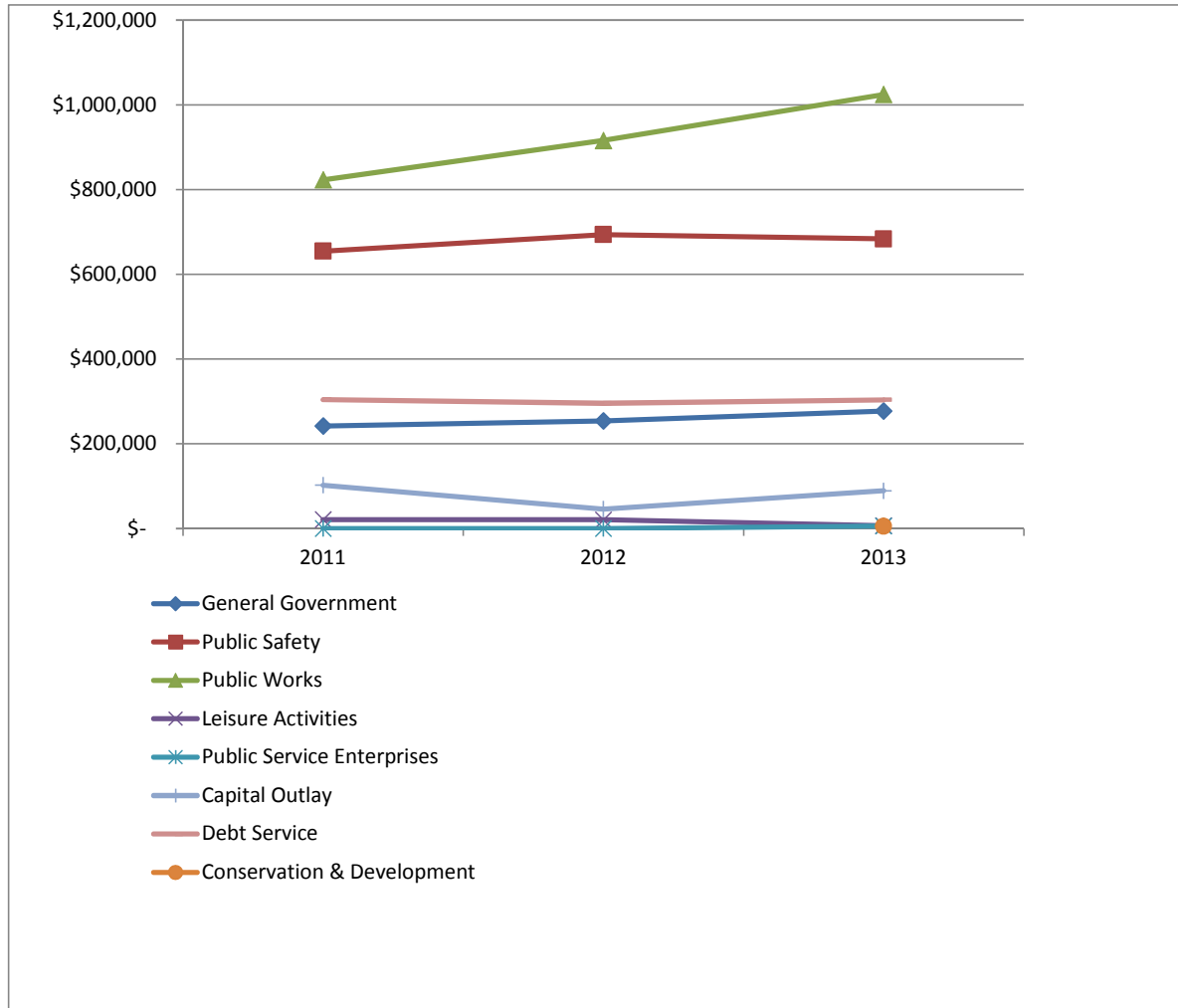
TOWN OF COTTAGE GROVE
2013 Financial Statement Highlights (Continued)

| Summarized Income Statement | 2013 Budget | 2013 Actual |
|------------------------------------|----------------|----------------|
| Revenues | \$ 2,216,809 | \$ 2,207,236 |
| Expenditures | (2,420,275) | (2,394,800) |
| Other financing sources (uses) | 203,466 | 206,471 |
| Net change in fund balance | \$ - | \$ 18,907 |

| General Obligation Debt | 2013 | 2012 |
|---|---------------|---------------|
| Outstanding General Obligation (G.O.) Debt December 31 | \$ 271,975 | \$ 205,000 |
| Total G.O. Debt Capacity December 31 | \$ 18,333,640 | \$ 18,734,085 |
| % of Debt Capacity | 1.48% | 1.09% |

**TOWN OF COTTAGE GROVE
General Fund Expenditures**

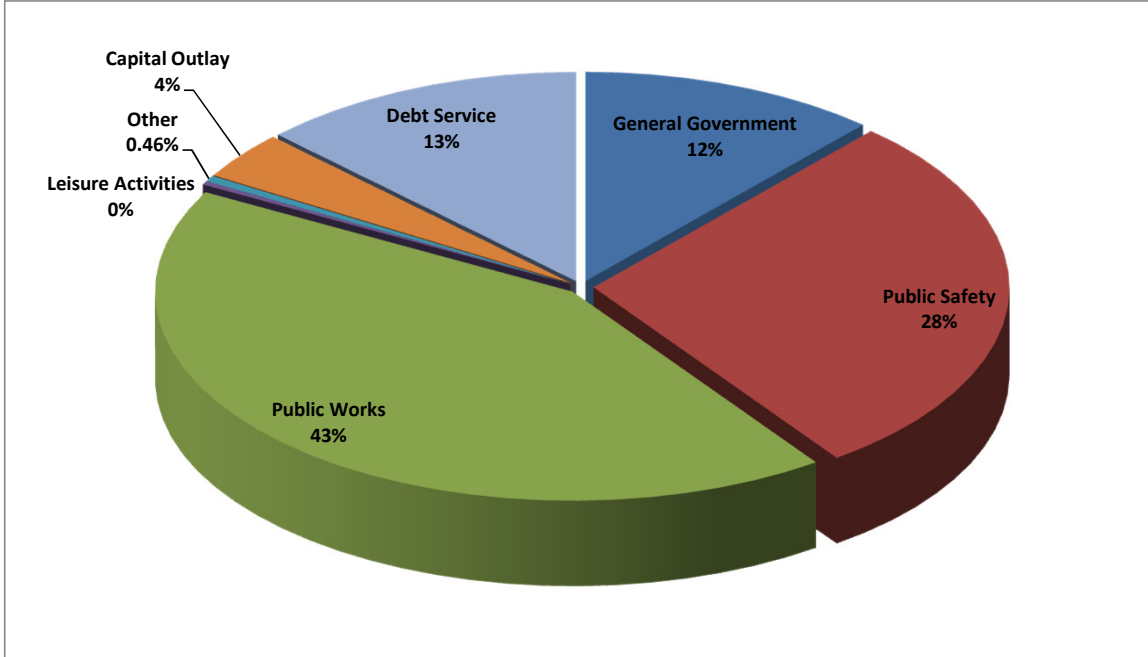
Actual 2011-2013



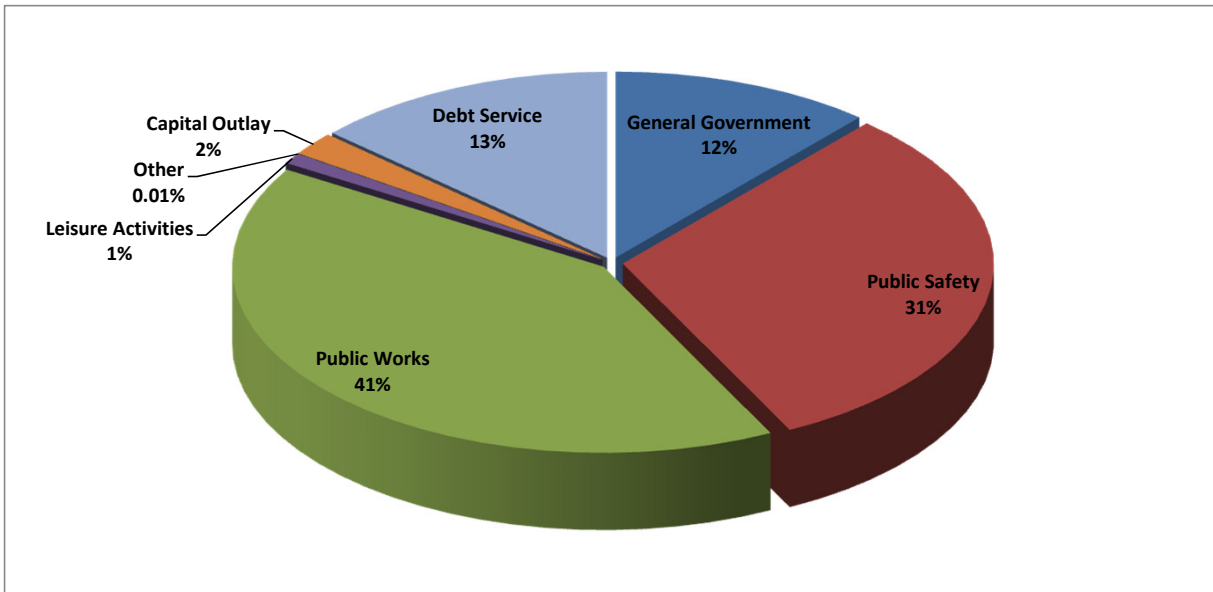
| | 2011 | 2012 | 2013 |
|----------------------------|---------------------|---------------------|---------------------|
| General Government | \$ 241,889 | \$ 253,818 | \$ 277,276 |
| Public Safety | 654,632 | 693,355 | 683,417 |
| Public Works | 822,825 | 915,435 | 1,024,236 |
| Leisure Activities | 21,195 | 20,581 | 6,563 |
| Public Service Enterprises | 176 | 176 | 5,676 |
| Conservation & Development | | | 5,300 |
| Capital Outlay | 102,339 | 45,500 | 88,926 |
| Debt Service | 303,994 | 295,658 | 303,406 |
| Totals | \$ 2,147,050 | \$ 2,224,523 | \$ 2,394,800 |

TOWN OF COTTAGE GROVE

2013 General Fund Expenditures
Total Expenditures: \$ 2,394,800

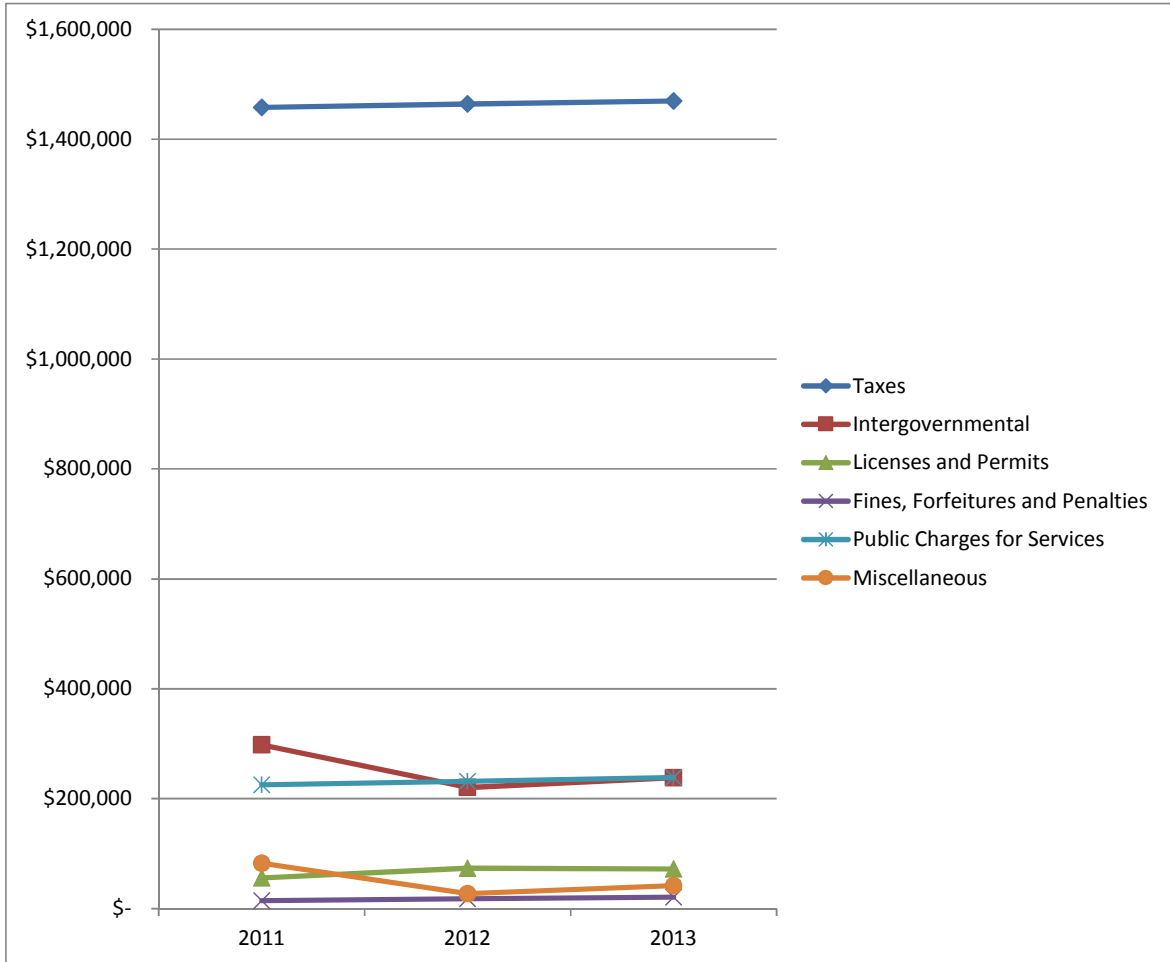


2012 General Fund Expenditures
Total Expenditures: \$2,224,523



**TOWN OF COTTAGE GROVE
General Fund Revenues**

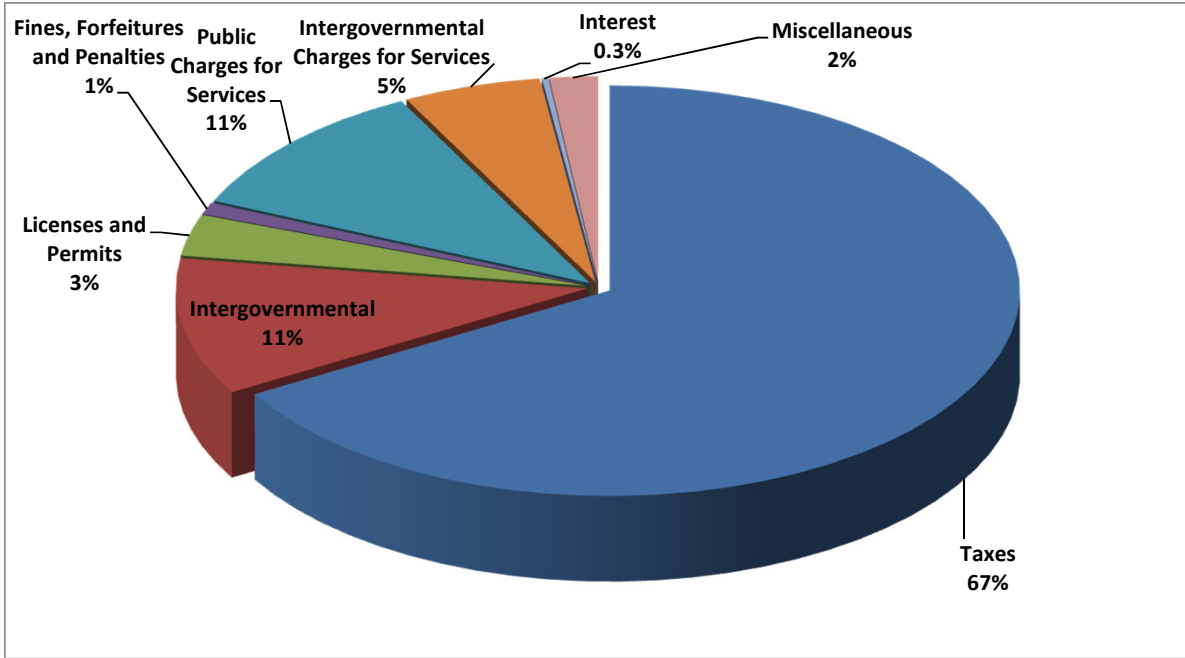
Actual 2011-2013



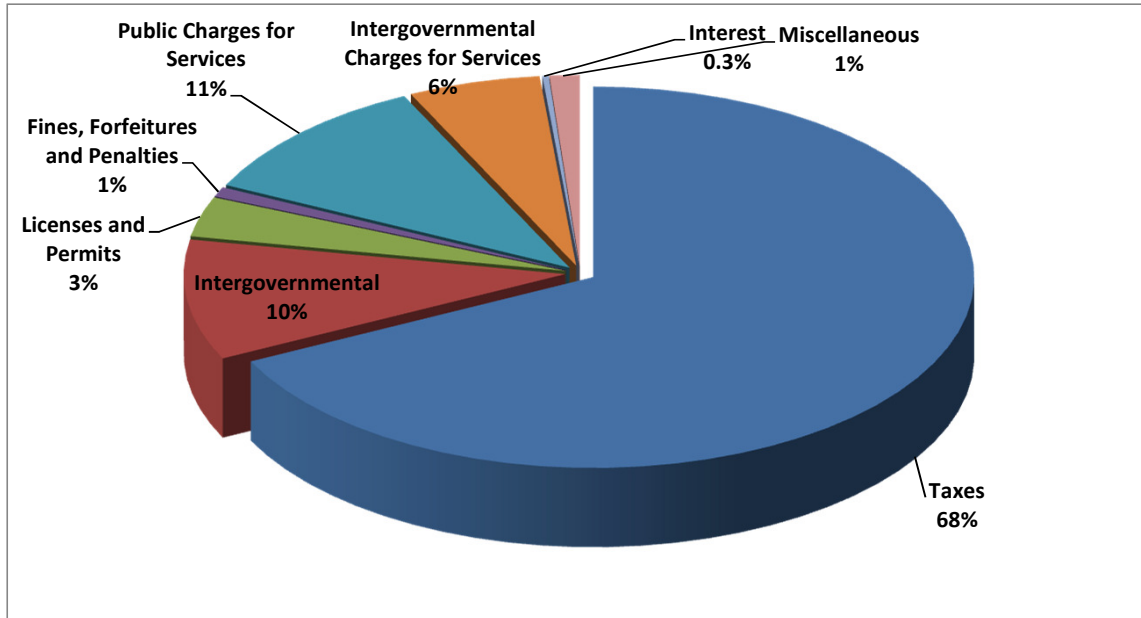
| | 2011 | 2012 | 2013 |
|--|---------------------|---------------------|---------------------|
| Taxes | \$ 1,457,785 | \$ 1,464,080 | \$ 1,469,536 |
| Intergovernmental | 297,974 | 220,366 | 238,080 |
| Licenses and Permits | 55,728 | 73,536 | 72,182 |
| Fines, Forfeitures and Penalties | 14,498 | 17,983 | 20,826 |
| Public Charges for Services | 225,422 | 231,689 | 238,833 |
| Intergovernmental Charges for Services | 114,975 | 121,217 | 120,121 |
| Interest | 5,978 | 5,764 | 5,546 |
| Miscellaneous | 82,389 | 27,438 | 42,112 |
| Totals | \$ 2,254,749 | \$ 2,162,073 | \$ 2,207,236 |

TOWN OF COTTAGE GROVE

2013 General Fund Revenues
Total Revenues: \$ 2,207,236

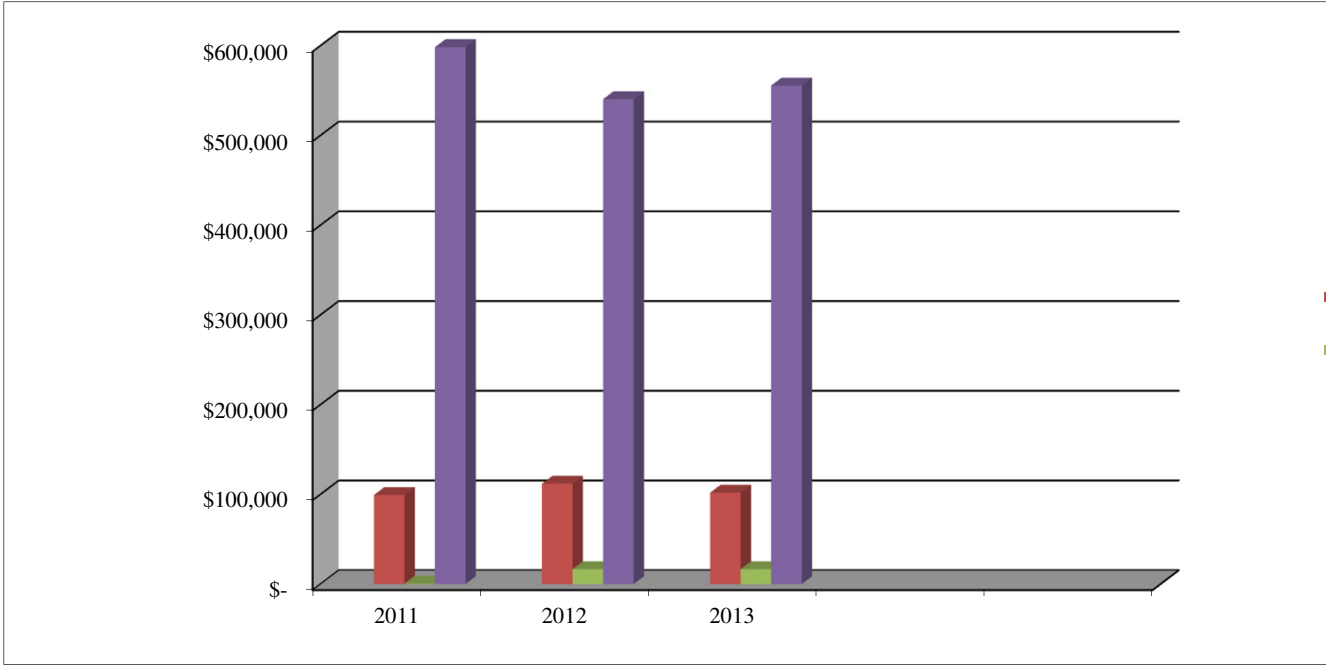


2012 General Fund Revenues
Total Revenues: \$2,162,073



TOWN OF COTTAGE GROVE

**General Fund Balance
Actual 2011-2013**



General Fund Balance

| | 2011 | 2012 | 2013 |
|---------------------------------------|-------------------|-------------------|-------------------|
| Restricted, Committed, & Nonspendable | \$ 99,164 | \$ 111,801 | 101,812 |
| Assigned | 411 | 16,585 | 16,585 |
| Unassigned | 598,376 | 540,399 | 555,561 |
| Total | \$ 697,951 | \$ 668,785 | \$ 673,958 |