

TOWN OF COTTAGE GROVE
REPORT TO THE TOWN BOARD
For the Year Ended December 31, 2014

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**TOWN OF COTTAGE GROVE
2014 Financial Statement Highlights**

	<u>2014</u>	<u>2013</u>
General Fund		
Assets		
Cash	\$ 947,810	\$ 813,252
Taxes Receivable	1,775,814	1,715,157
Other Assets	<u>28,587</u>	<u>39,851</u>
Total Assets	<u>\$ 2,752,211</u>	<u>\$ 2,568,260</u>
Liabilities and Fund Balance		
Other Liabilities	<u>\$ 158,056</u>	<u>\$ 179,145</u>
Total Liabilities	<u>158,056</u>	<u>179,145</u>
Deferred Inflows of Resources - tax levy	<u>1,775,814</u>	<u>1,715,157</u>
Total Fund Balance	<u>818,341</u>	<u>673,958</u>
Total Liabilities and Fund Balance	<u>\$ 2,752,211</u>	<u>\$ 2,568,260</u>
Detail of General Fund Balance		
Non-Spendable	\$ 2,276	\$ 3,511
Restricted	-	12,809
Committed	94,820	85,492
Assigned	82,088	16,585
Unassigned	<u>639,157</u>	<u>555,561</u>
	<u>\$ 818,341</u>	<u>\$ 673,958</u>

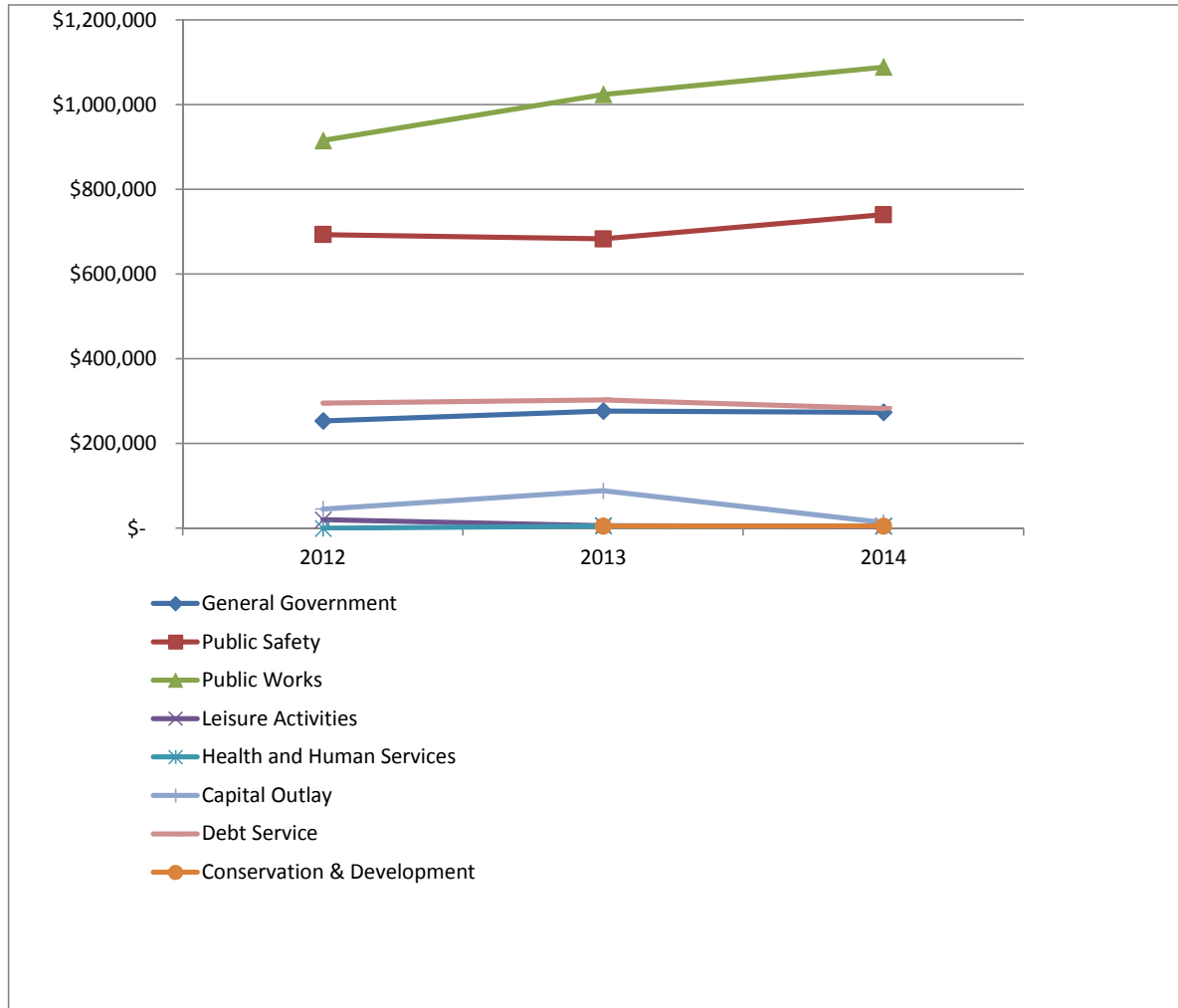
TOWN OF COTTAGE GROVE
2014 Financial Statement Highlights (Continued)

Summarized Income Statement	2014 Budget	2014 Actual
Revenues	\$ 2,262,946	\$ 2,285,439
Expenditures	(2,537,070)	(2,415,812)
Other financing sources (uses)	273,750	274,756
Net change in fund balance	\$ (374)	\$ 144,383

General Obligation Debt	2014	2013
Outstanding General Obligation (G.O.) Debt December 31	\$ 304,378	\$ 271,975
Total G.O. Debt Capacity December 31	\$ 19,212,935	\$ 18,333,640
% of Debt Capacity	1.58%	1.09%

**TOWN OF COTTAGE GROVE
General Fund Expenditures**

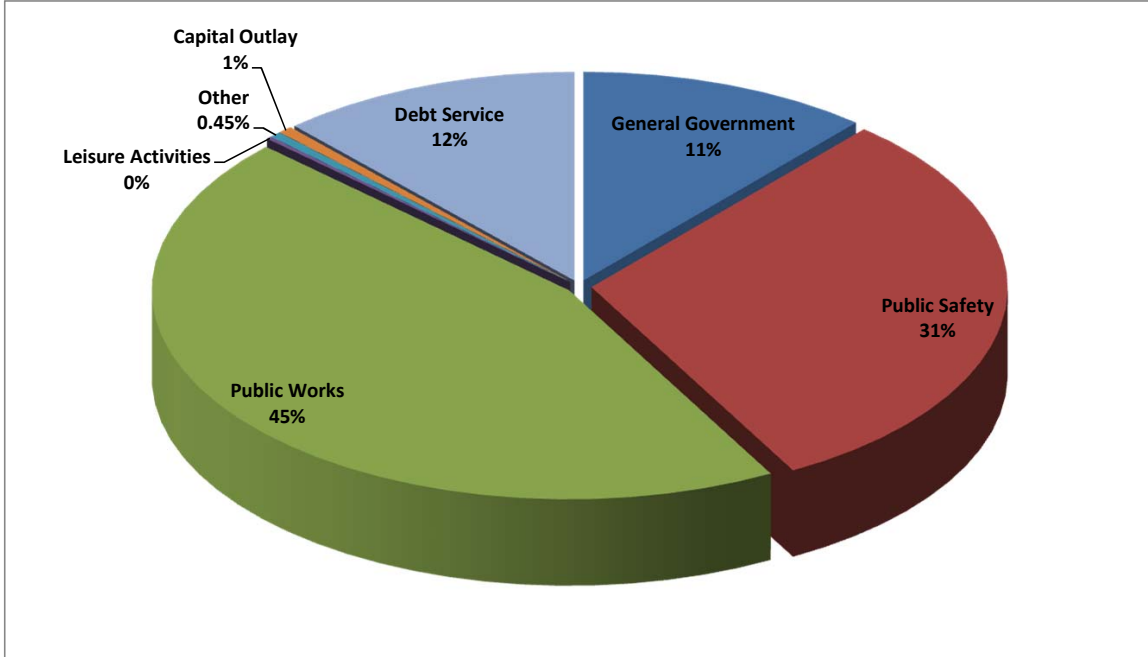
Actual 2012-2014



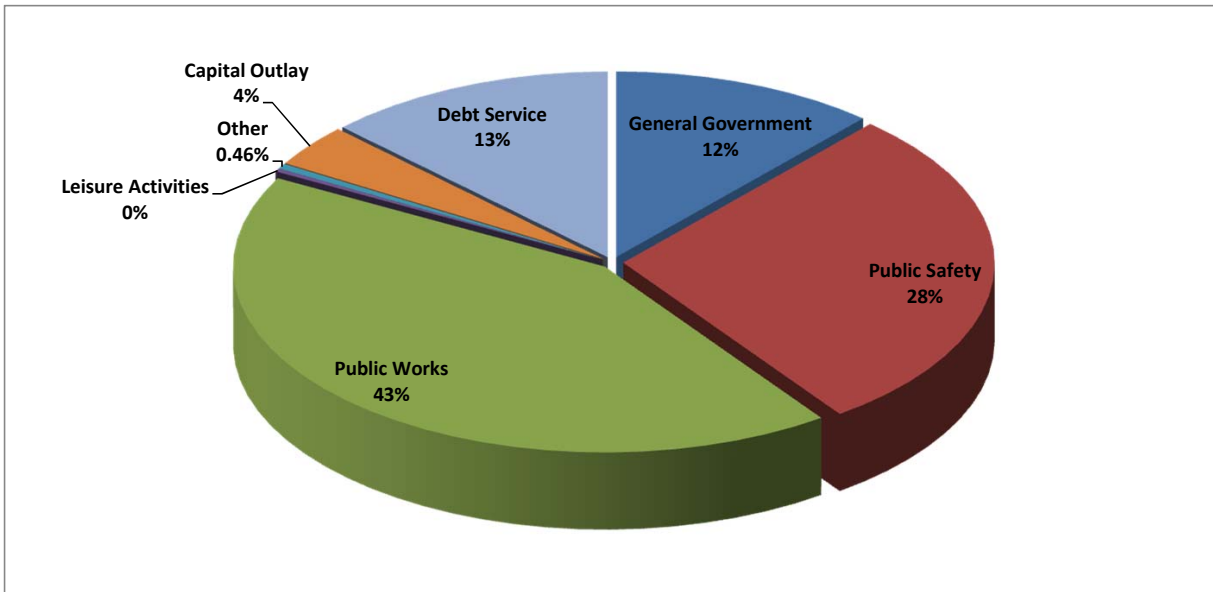
	2012	2013	2014
General Government	\$ 253,818	\$ 277,276	\$ 274,018
Public Safety	693,355	683,417	740,293
Public Works	915,435	1,024,236	1,088,824
Leisure Activities	20,581	6,563	4,939
Health and Human Services	176	5,676	5,656
Conservation & Development		5,300	5,300
Capital Outlay	45,500	88,926	13,688
Debt Service	295,658	303,406	283,094
Totals	\$ 2,224,523	\$ 2,394,800	\$ 2,415,812

TOWN OF COTTAGE GROVE

2014 General Fund Expenditures
Total Expenditures: \$2,415,812

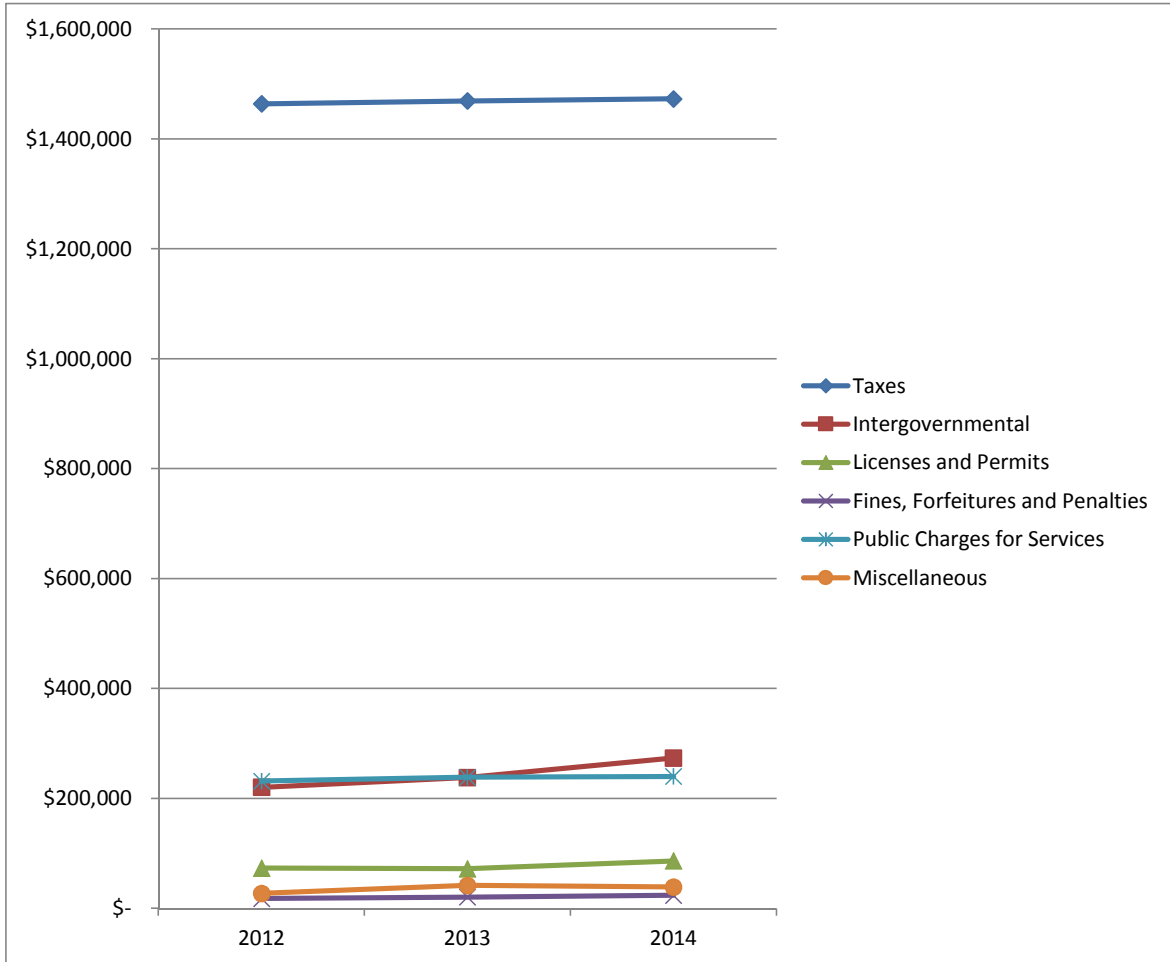


2013 General Fund Expenditures
Total Expenditures: \$2,394,800



**TOWN OF COTTAGE GROVE
General Fund Revenues**

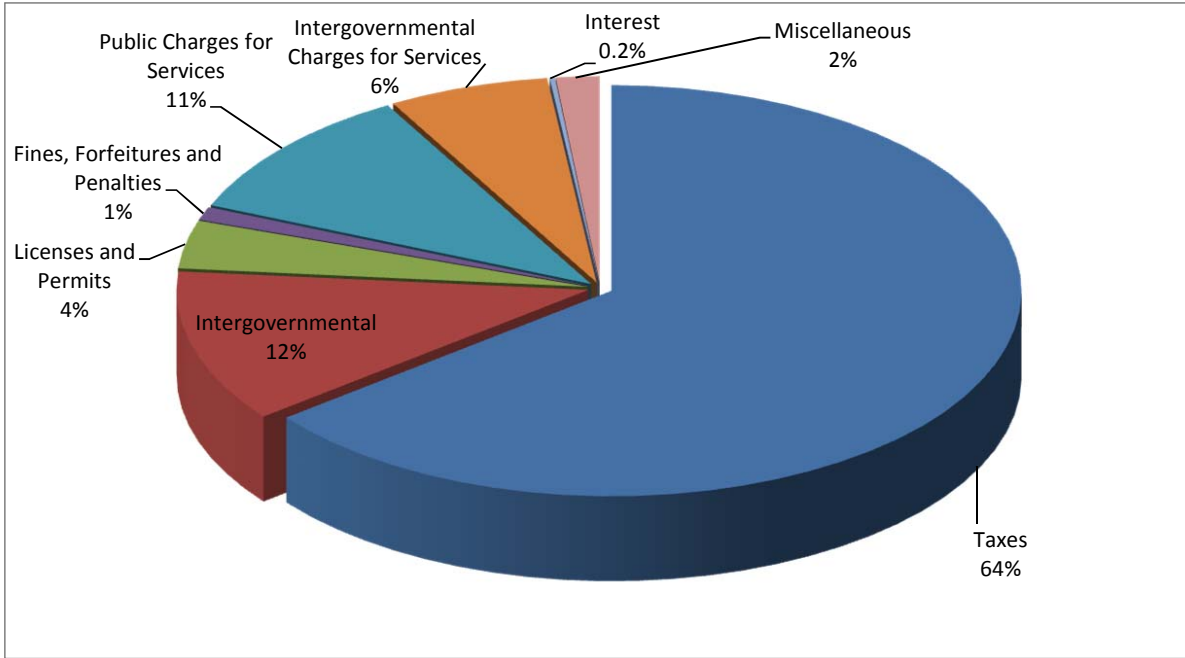
Actual 2012-2014



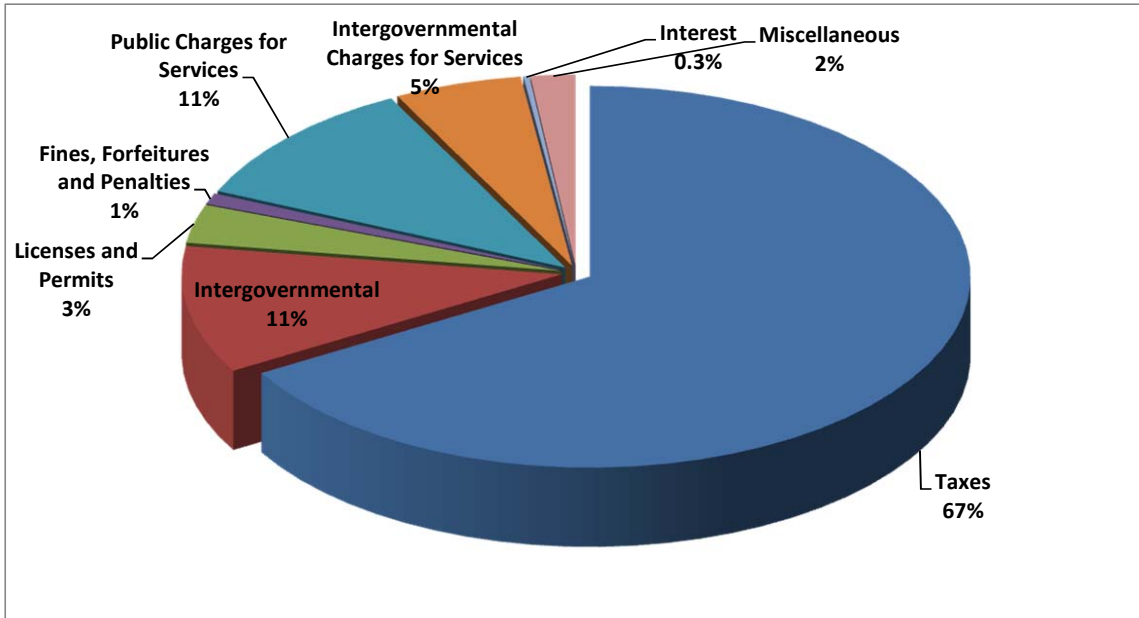
	2012	2013	2014
Taxes	\$ 1,464,080	\$ 1,469,536	\$ 1,473,121
Intergovernmental	220,366	238,080	273,754
Licenses and Permits	73,536	72,182	86,425
Fines, Forfeitures and Penalties	17,983	20,826	23,855
Public Charges for Services	231,689	238,833	240,165
Intergovernmental Charges for Services	121,217	120,121	144,403
Interest	5,764	5,546	4,717
Miscellaneous	27,438	42,112	38,999
Totals	\$ 2,162,073	\$ 2,207,236	\$ 2,285,439

TOWN OF COTTAGE GROVE

2014 General Fund Revenues
Total Revenues: \$2,285,439

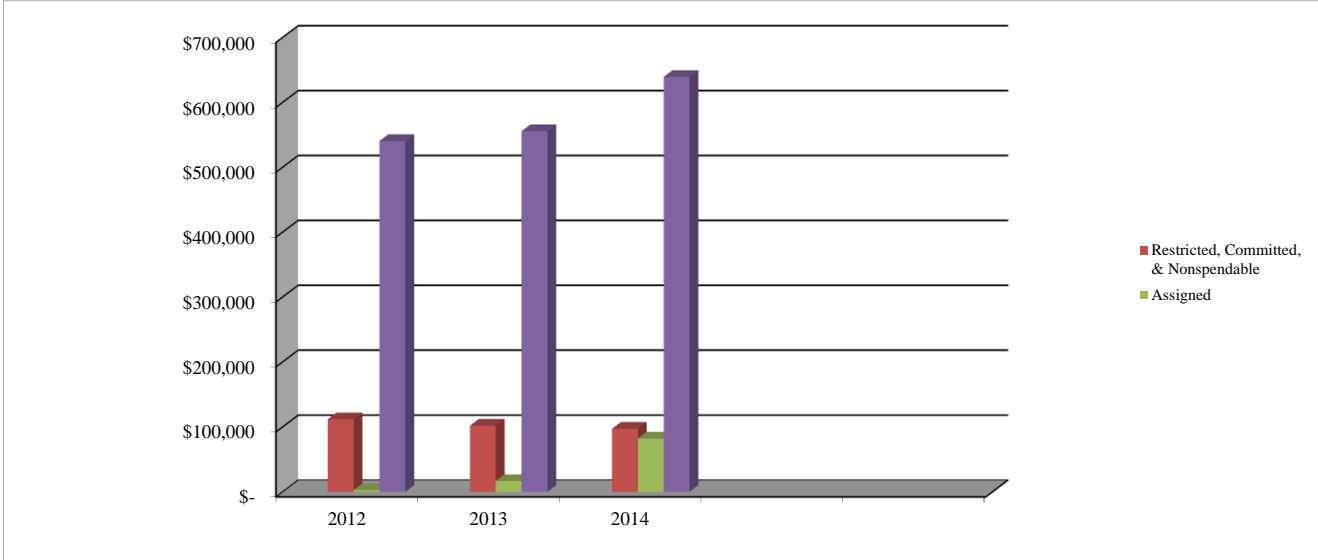


2013 General Fund Revenues
Total Revenues: \$2,207,236



TOWN OF COTTAGE GROVE

**General Fund Balance
Actual 2012-2014**



General Fund Balance

	2012	2013	2014
Restricted, Committed, & Nondisposable	\$ 111,801	\$ 101,812	97,096
Assigned	2,851	16,585	82,088
Unassigned	540,399	555,561	639,157
Total	\$ 655,051	\$ 673,958	\$ 818,341