

TOWN OF COTTAGE GROVE
2016 FINANCIAL STATEMENT HIGHLIGHTS
For the Year Ended December 31, 2016

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TOWN OF COTTAGE GROVE
2016 Financial Statement Highlights

	2016	2015
General Fund		
Assets		
Cash and Investments	\$ 1,326,053	\$ 1,108,023
Taxes Receivable	1,786,934	1,737,115
Other Assets	60,226	29,474
Total Assets	\$ 3,173,213	\$ 2,874,612
Liabilities		
Accounts Payable	\$ 192,863	\$ 96,636
Accrued Liabilities	17,762	14,138
Short-Term Notes Payable	270,440	232,500
Total Liabilities	481,065	343,274
Deferred Inflows of Resources		
2016 Tax Levy - 2017 Revenue	1,786,934	1,737,115
Total Deferred Inflows of Resources	1,786,934	1,737,115
Fund Balance		
Total Fund Balance	905,214	794,223
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	\$ 3,173,213	\$ 2,874,612
Detail of General Fund Balance		
Nonspendable	\$ 45,311	\$ 3,910
Committed	49,439	103,170
Assigned	249,968	151,537
Unassigned	560,496	535,606
	\$ 905,214	\$ 794,223

Unassigned Fund Balance is 21% of 2017 expenditures.

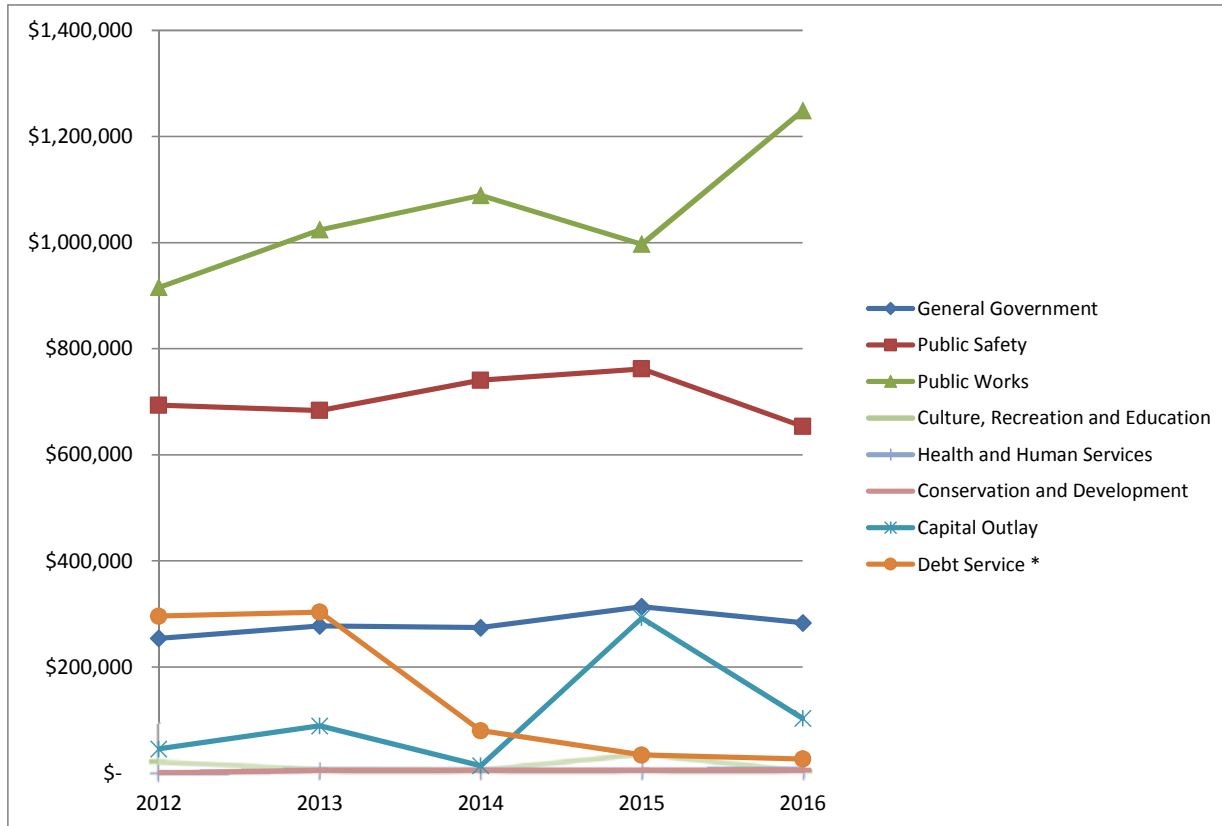
TOWN OF COTTAGE GROVE
2016 Financial Statement Highlights (Continued)

Summarized Income Statement	2016 Budget	2016 Actual
Revenues	\$ 2,323,007	\$ 2,403,044
Expenditures	2,793,501	2,329,403
Other financing sources (uses)	302,550	37,350
Net change in fund balance	\$ (167,944)	\$ 110,991

General Obligation Debt	2016	2015
Outstanding Long-Term General Obligation (G.O.) Debt December 31	\$ 87,348	\$ 109,195
Total G.O. Debt Capacity December 31	\$ 20,731,690	\$ 20,602,715
% of Debt Capacity	0.42%	0.53%

**TOWN OF COTTAGE GROVE
General Fund Expenditures**

Actual 2012-2016

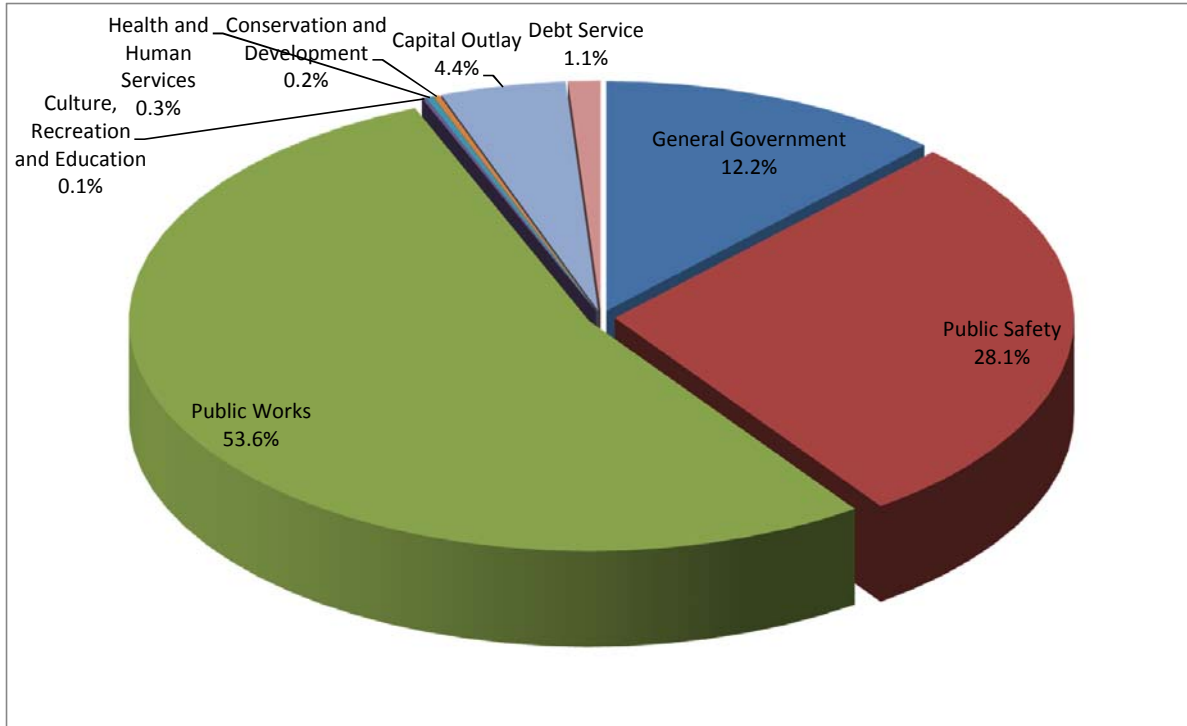


	2012	2013	2014	2015	2016
General Government	\$ 253,818	\$ 277,276	\$ 274,018	\$ 313,407	\$ 283,184
Public Safety	693,355	683,417	740,293	762,078	653,493
Public Works	915,435	1,024,236	1,088,824	997,083	1,248,791
Culture, Recreation and Education	20,581	6,563	4,939	34,594	3,144
Health and Human Services	176	5,676	5,656	5,690	6,192
Conservation and Development	-	5,300	5,300	5,300	5,300
Capital Outlay	45,500	88,926	13,688	292,239	102,962
Debt Service *	295,658	303,406	79,736	33,886	26,337
Totals	\$ 2,224,523	\$ 2,394,800	\$ 2,212,454	\$ 2,444,277	\$ 2,329,403

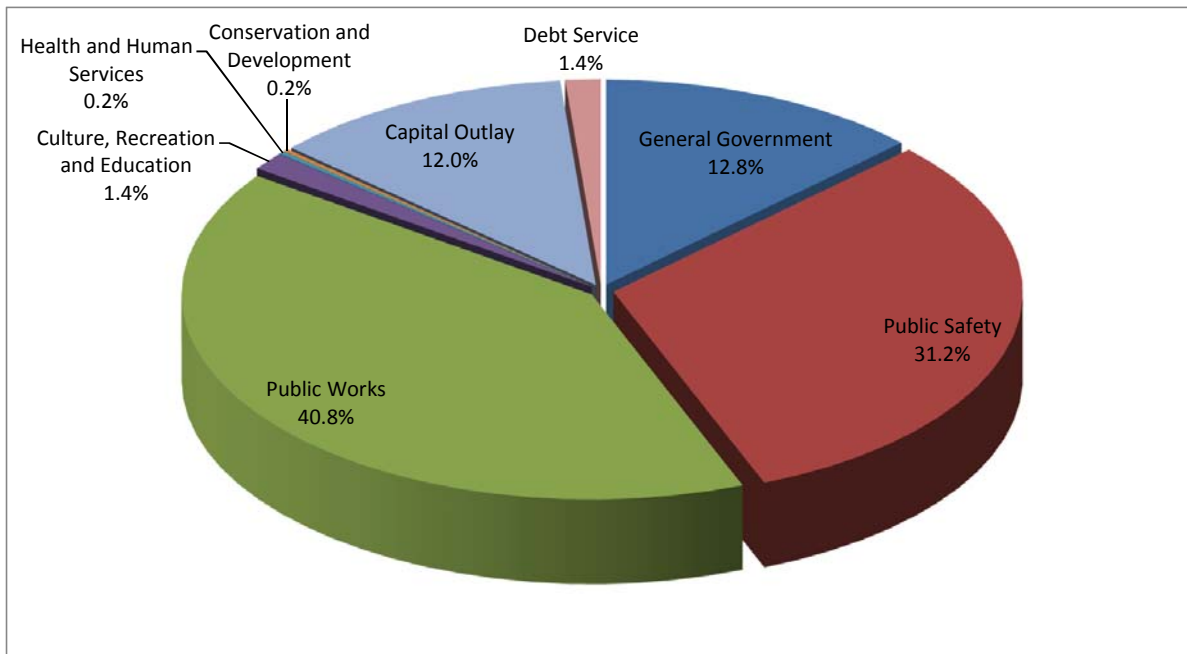
* 2014-2016 Debt Service does not include short-term debt payments

TOWN OF COTTAGE GROVE

2016 General Fund Expenditures
Total Expenditures: \$2,329,403

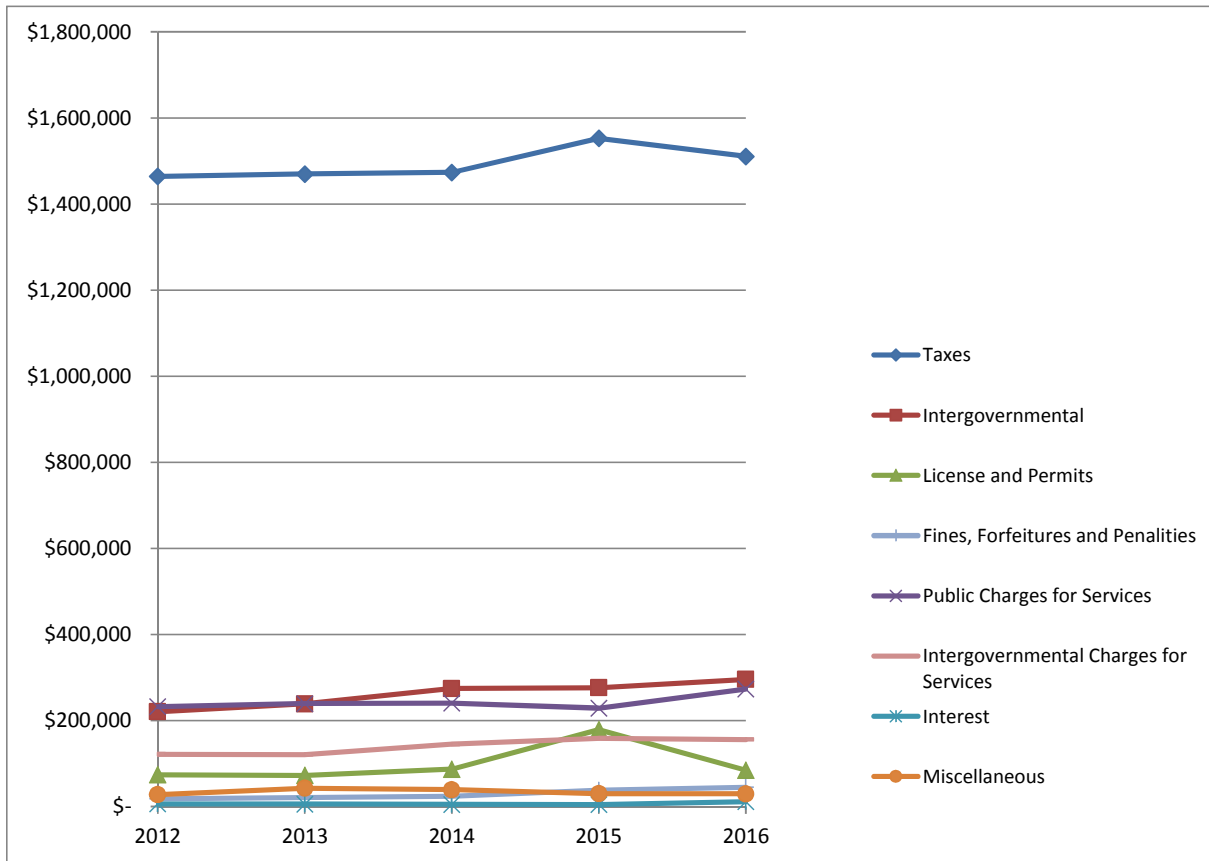


2015 General Fund Expenditures
Total Expenditures: \$2,444,277



**TOWN OF COTTAGE GROVE
General Fund Revenues**

Actual 2012-2016

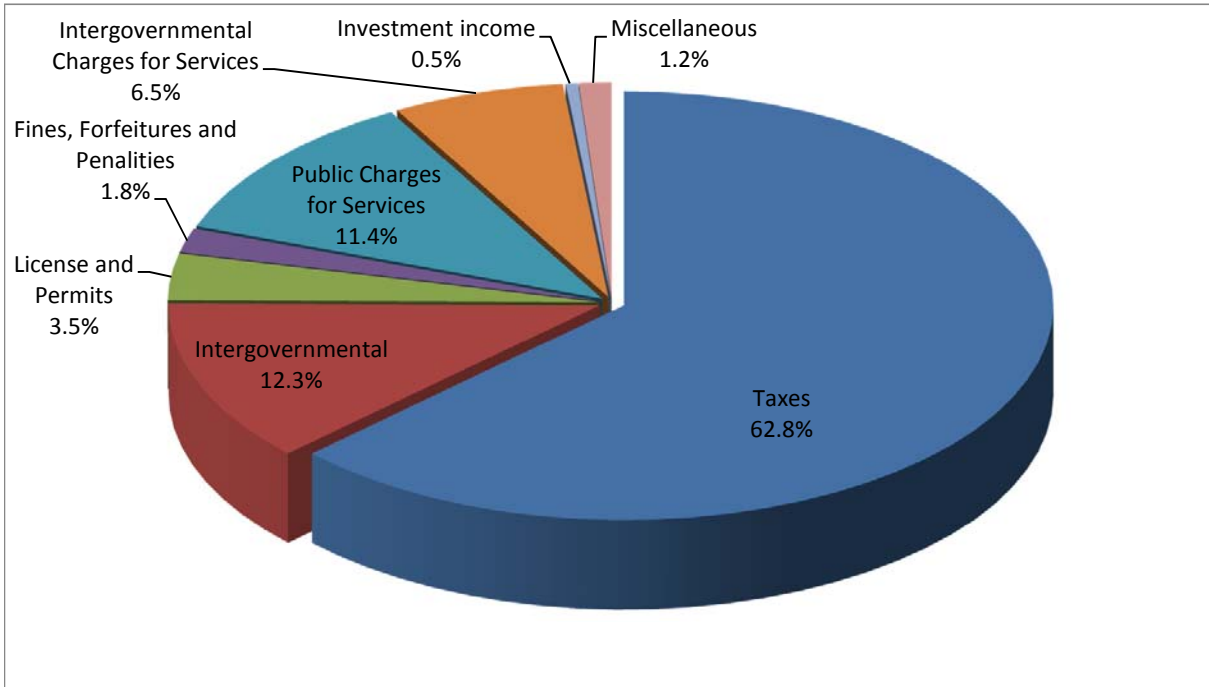


	2012	2013	2014	2015	2016
Taxes	\$ 1,464,080	\$ 1,469,536	\$ 1,473,121	\$ 1,552,498	\$ 1,510,270
Intergovernmental	220,366	238,080	273,754	275,907	295,389
License and Permits	73,536	72,182	86,425	178,277	84,232
Fines, Forfeitures and Penalties	17,983	20,826	23,855	37,725	44,321
Public Charges for Services	231,689	238,833	240,165	228,561	273,016
Intergovernmental Charges for Services	121,217	120,121	144,403	158,437	155,472
Interest	5,764	5,546	4,717	4,307	11,058
Miscellaneous	27,438	42,112	38,999	29,717	29,286
Totals	\$ 2,162,073	\$ 2,207,236	\$ 2,285,439	\$ 2,465,429	\$ 2,403,044

TOWN OF COTTAGE GROVE

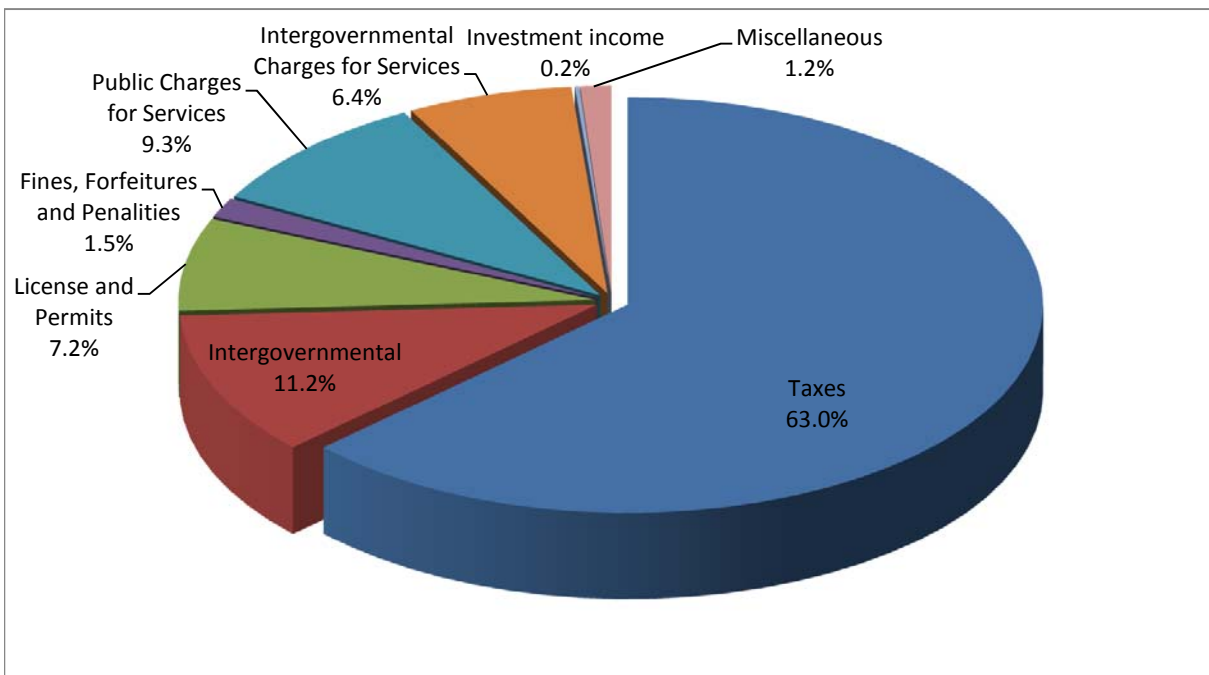
2016 General Fund Revenues

Total Revenues: \$2,403,044



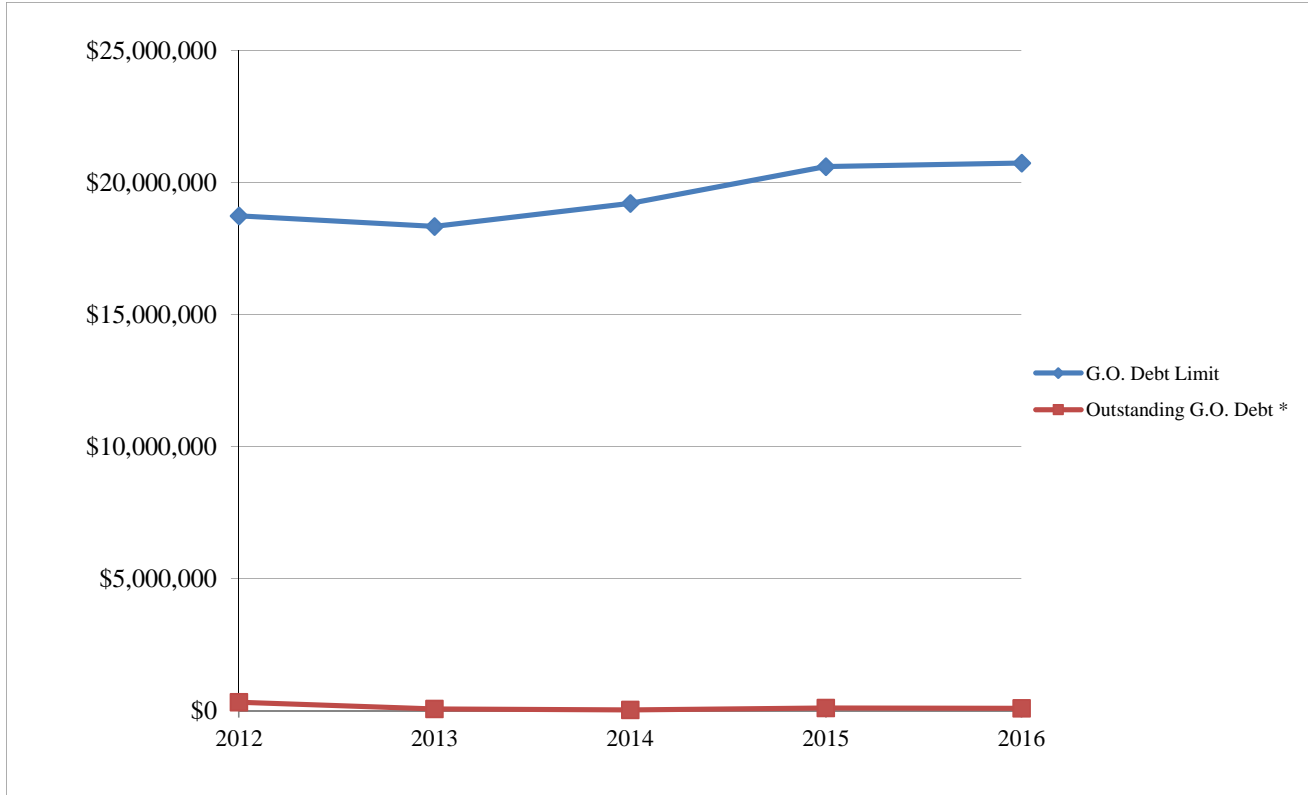
2015 General Fund Revenues

Total Revenues: \$2,465,429



TOWN OF COTTAGE GROVE

**G. O. Debt vs. Capacity
Actual 2012-2016**



	2012	2013	2014	2015	2016
G.O. Debt Limit	\$ 18,734,085	\$ 18,333,640	\$ 19,212,935	\$ 20,602,715	\$ 20,731,690
Outstanding G.O. Debt *	326,378	68,509	30,520	109,195	87,348
Difference	\$ 18,407,707	\$ 18,265,131	\$ 19,182,415	\$ 20,493,520	\$ 20,644,342
% Available	98.26%	99.63%	99.84%	99.47%	99.58%
Equalized Value	\$ 374,681,700	\$ 366,672,800	\$ 384,258,700	\$ 412,054,300	\$ 414,633,800
Growth	N/A	\$ (8,008,900)	\$ 17,585,900	\$ 27,795,600	\$ 2,579,500
% Growth	N/A	-2.14%	4.80%	7.23%	0.63%

* 2013-2016 Outstanding G.O. Debt does not include short-term debt outstanding