

TOWN OF COTTAGE GROVE
2018 FINANCIAL STATEMENT HIGHLIGHTS
For the Year Ended December 31, 2018

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TOWN OF COTTAGE GROVE
2018 Financial Statement Highlights

	<u>2018</u>	<u>2017</u>
General Fund		
Assets		
Cash and Investments	\$ 1,478,719	\$ 1,580,399
Taxes Receivable	1,789,247	1,787,633
Other Assets	<u>45,586</u>	<u>30,701</u>
Total Assets	<u><u>\$ 3,313,552</u></u>	<u><u>\$ 3,398,733</u></u>
Liabilities		
Accounts Payable	\$ 116,650	\$ 184,058
Accrued Liabilities	23,571	18,715
Short-Term Notes Payable	<u>282,362</u>	<u>268,000</u>
Total Liabilities	<u>422,583</u>	<u>470,773</u>
Deferred Inflows of Resources		
2018 Tax Levy - 2019 Revenue	<u>1,789,336</u>	<u>1,787,633</u>
Total Deferred Inflows of Resources	<u>1,789,336</u>	<u>1,787,633</u>
Fund Balance		
Total Fund Balance	<u>1,101,633</u>	<u>1,140,327</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	<u><u>\$ 3,313,552</u></u>	<u><u>\$ 3,398,733</u></u>
Detail of General Fund Balance		
Nonspendable	\$ 10,561	\$ 10,299
Restricted	7,768	8,365
Committed	13,198	59,830
Assigned	120,442	300,381
Unassigned	<u>949,664</u>	<u>761,452</u>
	<u><u>\$ 1,101,633</u></u>	<u><u>\$ 1,140,327</u></u>

Unassigned Fund Balance is 28% of 2019 expenditures.

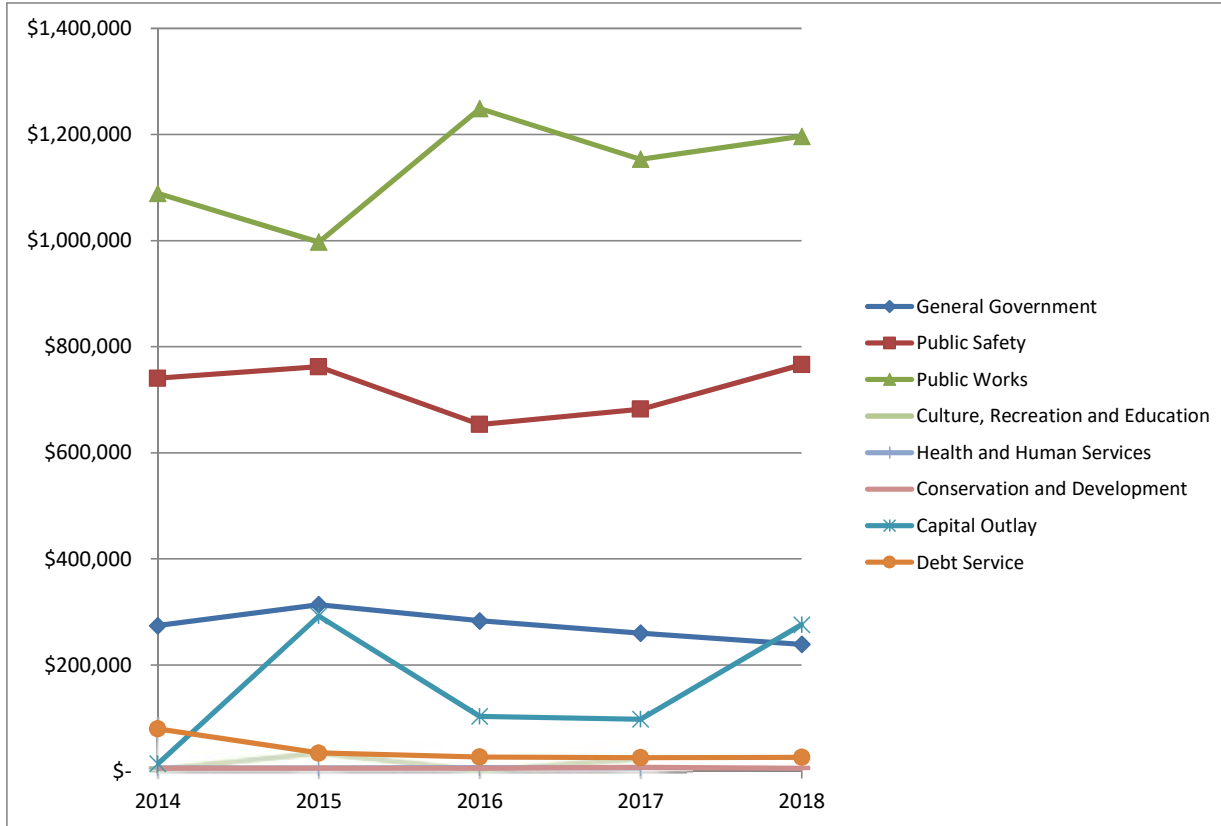
TOWN OF COTTAGE GROVE
2018 Financial Statement Highlights (Continued)

Summarized Income Statement	<u>2018 Budget</u>	<u>2018 Actual</u>
Revenues	\$ 2,412,442	\$ 2,478,534
Expenditures	2,761,346	2,520,228
Other financing sources (uses)	<u>30,000</u>	<u>3,000</u>
Net change in fund balance	<u><u>\$ (318,904)</u></u>	<u><u>\$ (38,694)</u></u>

General Obligation Debt	<u>2018</u>	<u>2017</u>
Outstanding Long-Term General Obligation (G.O.) Debt December 31	<u>\$ 44,440</u>	<u>\$ 66,077</u>
<u>Total G.O. Debt Capacity December 31</u>	<u>\$ 21,737,800</u>	<u>\$ 21,390,310</u>
% of Debt Capacity	<u><u>0.20%</u></u>	<u><u>0.31%</u></u>

**TOWN OF COTTAGE GROVE
General Fund Expenditures**

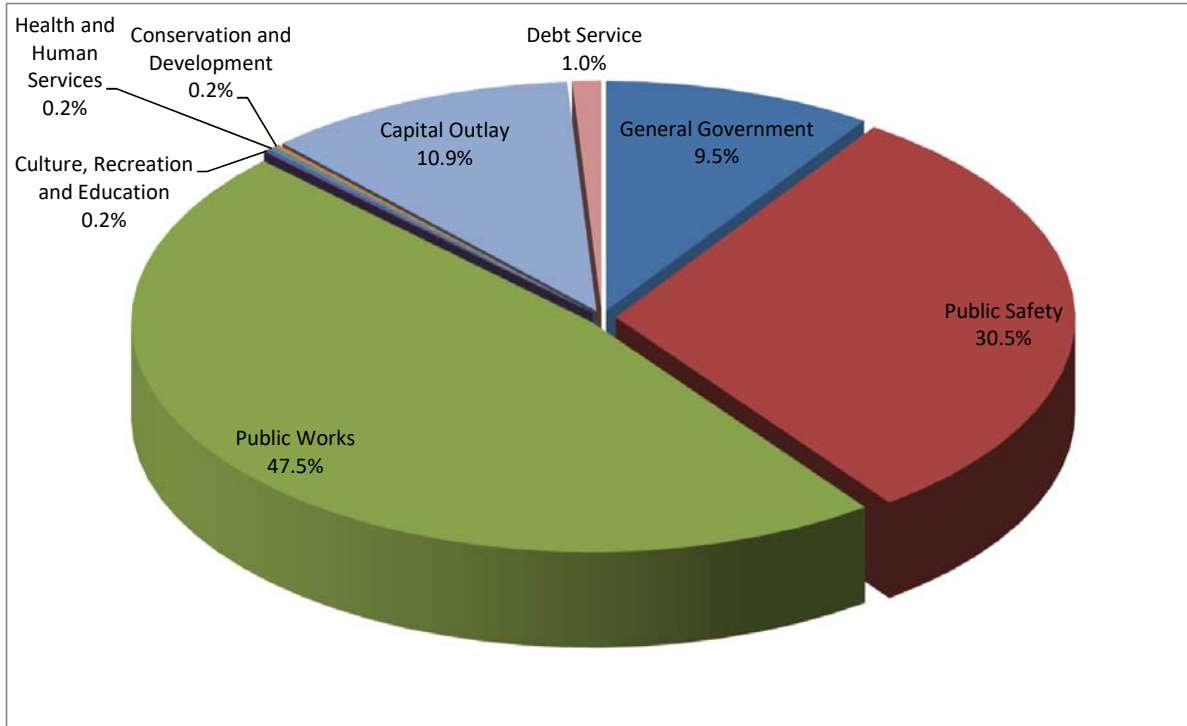
Actual 2014-2018



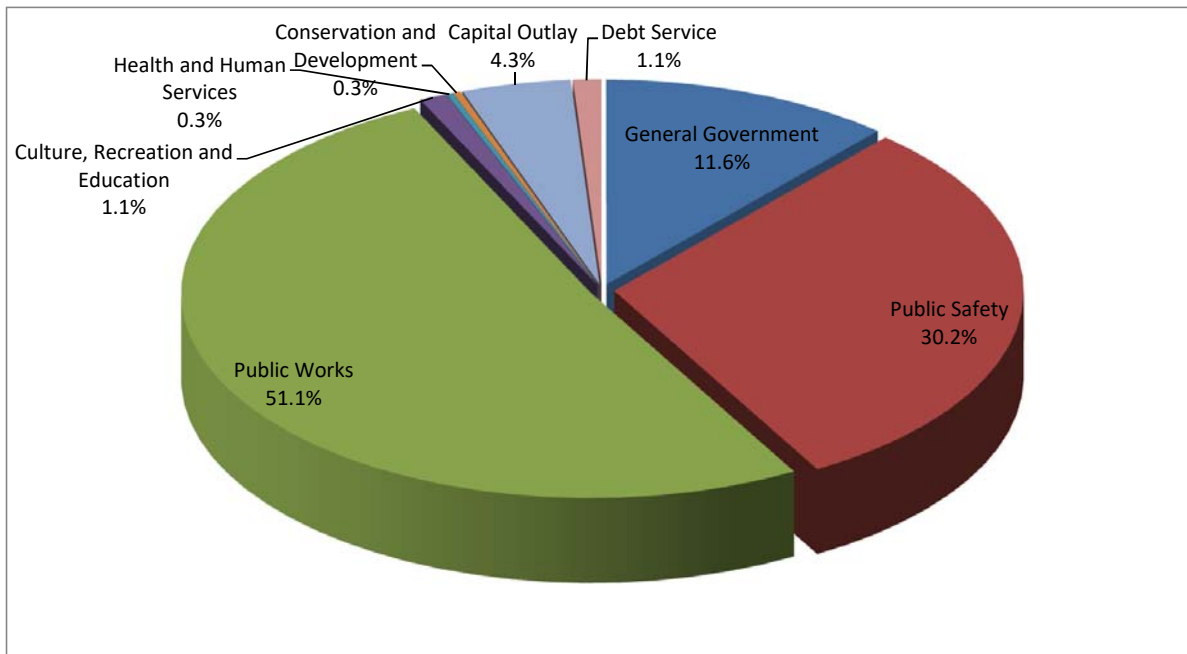
	2014	2015	2016	2017	2018
General Government	\$ 274,018	\$ 313,407	\$ 283,184	\$ 259,859	\$ 239,004
Public Safety	740,293	762,078	653,493	681,956	766,187
Public Works	1,088,824	997,083	1,248,791	1,153,201	1,196,304
Culture, Recreation and Education	4,939	34,594	3,144	24,398	5,641
Health and Human Services	5,656	5,690	6,192	6,202	6,206
Conservation and Development	5,300	5,300	5,300	6,903	5,320
Capital Outlay	13,688	292,239	102,962	97,425	275,859
Debt Service	79,736	33,886	26,337	25,181	25,707
Totals	\$ 2,212,454	\$ 2,444,277	\$ 2,329,403	\$ 2,255,125	\$ 2,520,228

TOWN OF COTTAGE GROVE

2018 General Fund Expenditures
Total Expenditures: \$2,520,228

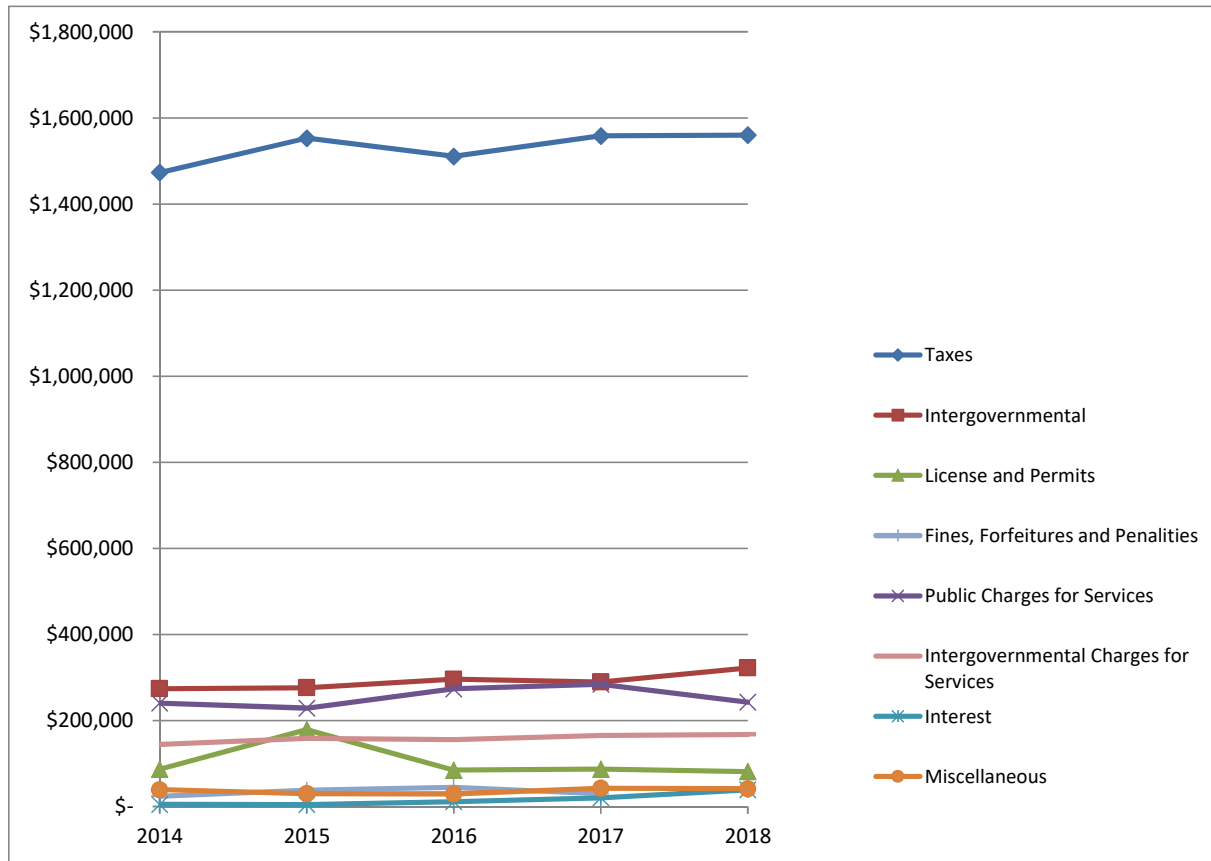


2017 General Fund Expenditures
Total Expenditures: \$2,255,125



**TOWN OF COTTAGE GROVE
General Fund Revenues**

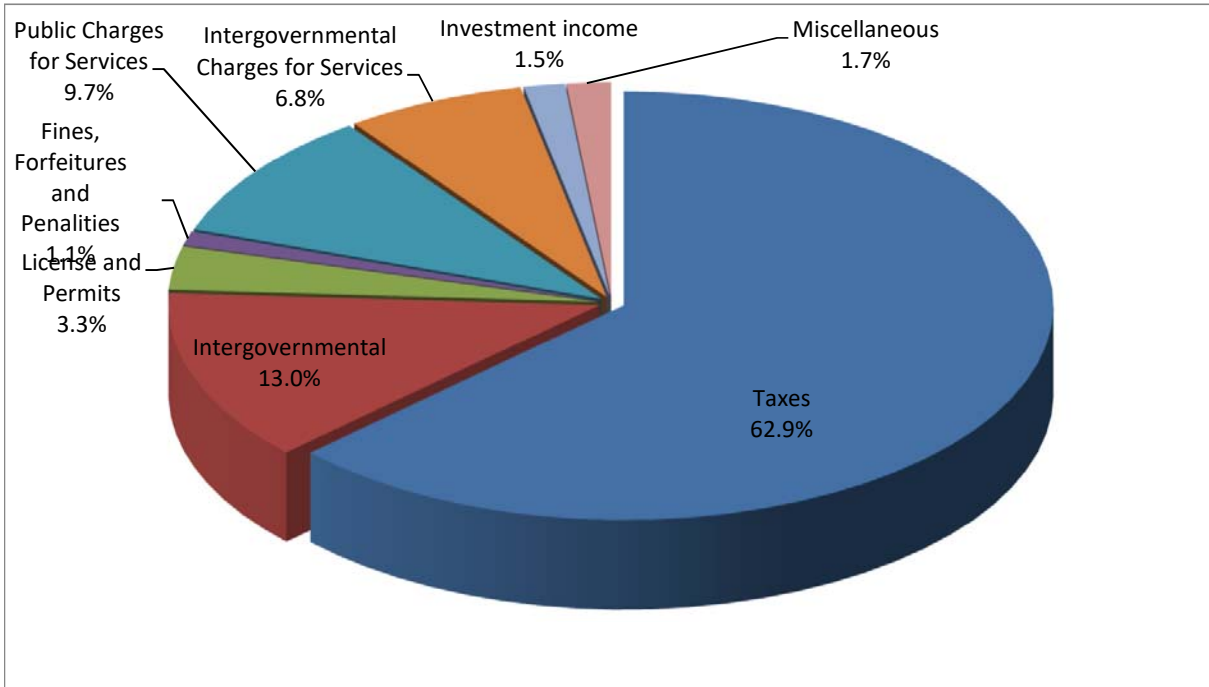
Actual 2014-2018



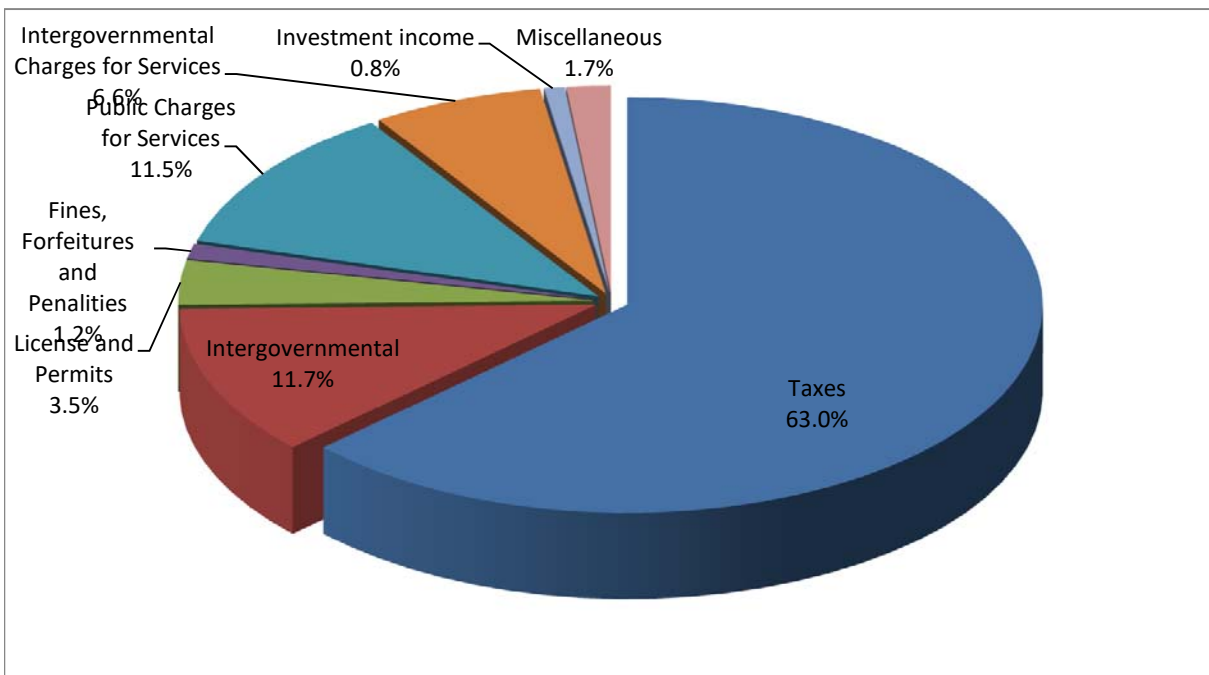
	2014	2015	2016	2017	2018
Taxes	\$ 1,473,121	\$ 1,552,498	\$ 1,510,270	\$ 1,557,765	\$ 1,559,788
Intergovernmental	273,754	275,907	295,389	289,300	321,552
License and Permits	86,425	178,277	84,232	86,492	81,011
Fines, Forfeitures and Penalties	23,855	37,725	44,321	29,347	27,036
Public Charges for Services	240,165	228,561	273,016	283,833	242,150
Intergovernmental Charges for Services	144,403	158,437	155,472	164,464	167,516
Interest	4,717	4,307	11,058	19,969	38,284
Miscellaneous	38,999	29,717	29,286	42,518	41,197
Totals	\$ 2,285,439	\$ 2,465,429	\$ 2,403,044	\$ 2,473,688	\$ 2,478,534

TOWN OF COTTAGE GROVE

2018 General Fund Revenues
Total Revenues: \$2,478,534

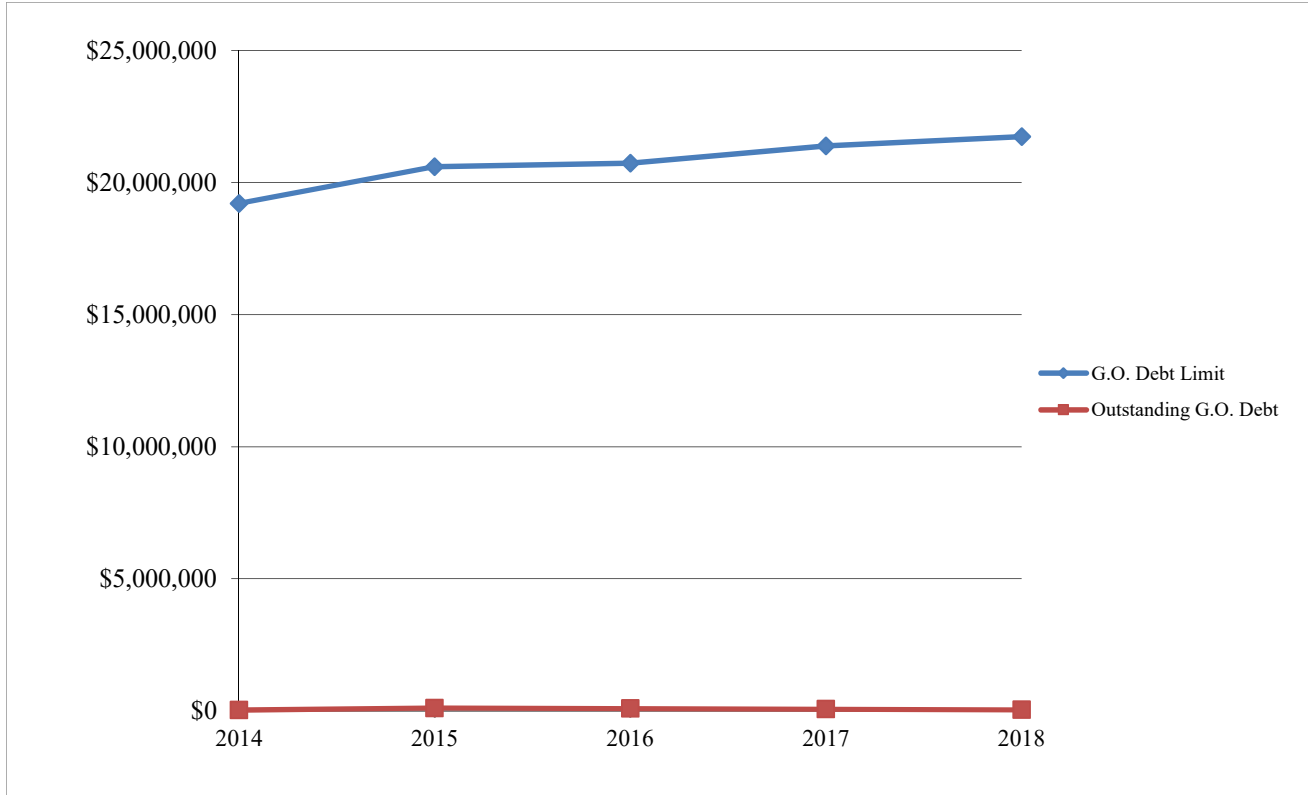


2017 General Fund Revenues
Total Revenues: \$2,473,688



TOWN OF COTTAGE GROVE

**G. O. Debt vs. Capacity
Actual 2014-2018**



	2014	2015	2016	2017	2018
G.O. Debt Limit	\$ 19,212,935	\$ 20,602,715	\$ 20,731,690	\$ 21,390,310	\$ 21,737,800
Outstanding G.O. Debt	30,520	109,195	87,348	66,077	44,440
Difference	\$ 19,182,415	\$ 20,493,520	\$ 20,644,342	\$ 21,324,233	\$ 21,693,360
% Available	99.84%	99.47%	99.58%	99.69%	99.80%
Equalized Value	\$ 384,258,700	\$ 412,054,300	\$ 414,633,800	\$ 427,806,200	\$ 434,756,000
Growth	N/A	\$ 27,795,600	\$ 2,579,500	\$ 13,172,400	\$ 6,949,800
% Growth	N/A	7.23%	0.63%	3.18%	1.62%