

**TOWN OF LIBERTY GROVE
ANNUAL FINANCIAL STATEMENT
FOR THE YEAR ENDING DECEMBER 31, 2010**

SUMMARY OF TOWN CASH TRANSACTIONS

BALANCE ON HAND JANUARY 1, 2010:		
Checking	1,151,207.64	
Municipal Checking	201,864.87	
Harbor CD		
Bond Account	<u>303,717.39</u>	
TOTAL CASH & INVESTMENTS, JANUARY 1, 2010		1,656,789.90
Deduct: advance tax collections, move to 2010 revenues		(1,151,149.23)

REVENUES

Taxes:		
Advance collections from 2009	1,151,149.23	
2009 Collections (Jan & Feb 2010)	5,357,366.28	
Lottery Credit on Tax Roll	2,911.70	
Tax Roll Settlement-County (August)	574,458.58	
Delinquent Personal Property Taxes	4,044.05	
December collections, 2010 roll	2,210,498.04	
Forest Crop	335.76	
Public accommodation taxes	<u>62,125.17</u>	
		9,362,888.81
Intergovernmental Revenues:		
Land Purchase	233,000.00	
State Shared Revenues	27,434.86	
Fire Insurance Dues	20,984.07	
State Highway Aid	208,089.30	
State Aid: Lieu of Tax on DNR Lands	14,064.96	
Computer aid	246.00	
Recycling grant	12,243.16	
TRIP grant	20,000.00	
Beach remediation	25,000.00	
Payment for municipal services	<u>284.96</u>	
		561,347.31
Licenses and Permits:		
Liquor & Malt Beverage	7,990.00	
Other Business & Occupational Licenses	325.00	
Dog License, Fee, Refund	489.00	
Dog Pound	0.00	
Building Inspection	36,790.30	
Holding Tank	1,770.00	
Fire Protection	300.00	
Franchise fee-cable TV	<u>10,890.35</u>	
		58,554.65

Public Charge for Services:

Highway Maintenance, Sand	2,339.86
General Government	67.55
Special Assessment Certifications	4,475.00
Graves Sold	6,090.00
Graves Opened	<u>7,900.00</u>

20,872.41

Grading & Material for other governments:

3,352.00

Miscellaneous Revenue:

Long term borrowing	530,337.00
Interest (p.6)	3,253.51
Rent (p.6)	30,529.38
Deposit on hold	1,450.00
Fire Board balance	409.33
Interest + liability refund	1,173.41
Rebate on purchase	7.00
Refunds	95.81
Mining class fees	2,655.00
Special charges sanitary inspections	7,560.87
Wis-operations	349.92
W.comp audit	430.00
Boxes	6.00
Scrap metal	613.70
Bond interest & replenishment	28,786.22
Msc-clothing/logo	<u>90.00</u>

607,747.15

TOTAL TOWN FUNDS

11,120,403.00

EXPENSES

General Government:

Legislative (Board) (p.6)	56,708.76
Planning (p. 6)	3,835.19
Legal-general	26,547.75
Clerk (p.6)	82,981.19
Treasurer (p.6)	12,130.09
Office wage & expense (p.6)	57,225.50
Elections	3,205.70
Assessment of Property (p.6)	69,878.26
Hall (p.6)	24,381.82
Nondepartmental Insurance	11,279.00
Building Inspection	28,538.18
Economic Development	<u>3,000.00</u>

379,711.44

Public Safety:			
Fire Protection (p.7)	228,556.56		
Capital outlay-platform truck	530,337.00		
Dog Pound	19.24		
Animal Pickup	<u>251.50</u>		
			759,164.30
Public Works:			
Highway & Street Maintenance (p.7)	327,248.64		
Legal & engineering	5,863.83		
Capital Outlay-hwy equipment	4,503.67		
-hwy & street (p.6)	359,161.00		
-building	244,311.03		
Recycling Expense	<u>25,317.52</u>		
			966,405.69
Health & Human Services:			
Cemeteries (p.7)			12,269.18
Culture, Recreation & Education:			
Parks, Dock & Garbage Pickup (p.7)	69,567.87		
Library	27,320.50		
			96,888.37
Debt Service:			
Bond P & I 2/15/04 issue	238,292.50		
Bond P & I 10/17/08 issue	616,000.00		
Mack 07	25,526.84		
Fire station land	37,273.25		
Harbor & feasibility study	<u>11,746.40</u>		
			928,838.99
Other Financing Uses:			
Capital outlay-USPO	165,217.01		
Liq license, bldg permit refunds	150.00		
Cemetery lot refunds	875.00		
Occupancy deposit refund	8,400.00		
Rental deposit refunds	1,865.00		
Other (p.6)	<u>29,977.90</u>		
			206,484.91
Agency:			
Gibraltar School:			
2009 Levy, Jan-Feb 2010 Settlement Pmts	1,939,093.22		
DNR Ch 70.114 Share	<u>3,106.12</u>		
			1,942,199.34
NWTC-VTAE:			
2009 Levy, Jan-Feb 2010 Settlement Pmts	1,099,390.62		
DNR Ch 70.114 Share	<u>1,761.04</u>		
			1,101,151.66

Sanitary District #1:		
2009 Levy, Jan-Feb 2010 Settlement Pmts	17,209.53	
2009 Levy, August 2010 Settlement	<u>8,668.95</u>	
		25,878.48
County:		
2009 Levy, Jan-Feb 2010 Settlement , County & State	2,324,215.03	
County DNR Share, Ch 70.114	3,528.72	
Forest Crop Aid, Managed Forest	2,015.95	
Wis DNR Share, Ch 70.114	194.30	
Dog License Fee	453.25	
MFL & FC (20%)	69.98	
Yield tax	<u>67.15</u>	
		2,330,544.38
Payroll deduction adjustments		<u>861.25</u>
Total Expenditures		8,750,398.00
 BALANCE ON HAND, DECEMBER 31, 2010		
Municipal Checking	2,233,989.66	
Checking	<u>136,015.34</u>	
TOTAL CASH & INVESTMENTS, DECEMBER 31, 2010		<u>2,370,005.00</u>
 TOTAL MONIES DISBURSED AND ENDING BALANCE		11,120,403.00

SUMMARY OF CASH AT 12/31/10

Cash Balance Consists of:

Holding tank	10,000.00	
Capital Reserve	10,844.36	
Contingency	5,000.00	
Advance Tax Collections	2,210,498.04	
Public accommodation taxes	119,970.03	
Restricted	2,356,312.43	
Total Cash on Hand		\$ 2,370,005.00
Less: Restricted		<u>(2,356,312.43)</u>
Unrestricted		13,692.57

SUMMARY OF INDEBTEDNESS, DECEMBER 31, 2010

<u>Purpose</u>	<u>Term(yrs)</u>	<u>Rate(%)</u>	<u>Last Pmt</u>	<u>Balance</u>
1. Bond 2/15/2004 N sta, loader, plant	15	2.00-3.90	2018	1,625,000.00
2. Bond 10/17/2008 Hall, Engineer, PO	10	5.00	2018	1,715,000.00
3. Loan 2/17/10 (platform truck)	4	4.00	2014	<u>530,337.00</u>
Total Long Term Debt				3,870,337.00

*WE, THE TOWN BOARD OF THE TOWN OF LIBERTY GROVE, DOOR COUNTY, WISCONSIN,
CERTIFY THAT THE FOREGOING FINANCIAL STATEMENT, REQUIRED BY SEC. 60.41 OF THE
WISCONSIN STATUTES, IS AS TRUE AND ACCURATE STATEMENT OF THE RECEIPTS,
DISBURSEMENTS, AND FINANCIAL CONDITION OF SAID TOWN OF LIBERTY GROVE.*

CHAIRMAN: JOHN LOWRY

SUPERVISORS: ANN MILLER, NANCY GOSS, ROBERT TIDBALL, FRANKLYN FORKERT

TREASURER: JANET JOHNSON

CLERK/ADMINISTRATOR: WALTER L. KALMS

DETAIL REPORT ON MAJOR CATEGORIES

2010

Revenue

Rent

Post Office	\$ 7,333.30
Hall	1,365.00
Womens Club	1,775.00
Dock	<u>20,056.08</u>
Total	30,529.38

Interest

Muni Checking	\$ 3,016.72
Bond	<u>236.79</u>
Total	3,253.51

Expense

Board

General	10,493.58
Wages	<u>46,215.18</u>
Total	56,708.76

Clerk/Administrator

Expense	19,318.67
Wage	<u>63,662.52</u>
Total	82,981.19

Treasurer

Expense	5,130.11
Wage	<u>6,999.98</u>
Total	12,130.09

Town Hall

Maintenance	12,176.51
Electric	2,876.37
Heat	3,220.20
Wages	4,810.97
FICA Ret & Med	<u>1,297.77</u>
Total	24,381.82

Office wage & expense

Wage	34,975.28
Expense	<u>22,250.22</u>
Total	57,225.50

Capital Outlay-Hwy & Str

Blast & crush	49,662.50
Resurface-NE	233,095.00
Chip seal-Scott Const.	66,280.00
Hwy 42 sidewalk engineering	10,123.50
Total	<u>359,161.00</u>

Capital outlay-building

Architect & engineering	17,115.79
General contractor	51,277.14
Pave	109,860.00
Sound re-install	985.88
Direct purchase	<u>65,072.22</u>
Total	244,311.03

Capital Outlay-hwy equip.

Sweeper	<u>4,503.67</u>
Total	4,503.67

Capital Outlay-Post Office

Permits	690.00
General	98,216.13
Engineering	12,475.09
Holding tank	3,127.50
Direct purchase	<u>50,708.29</u>
Total	165,217.01

Property Assessment

Expenses	24,558.26
Wage	<u>45,320.00</u>
Total	69,878.26

Planning

Per Diem	3,500.00
Expenses	<u>335.19</u>
Total	3,835.19

Other

Hidding tax proration	87.73
Bond interest accumulated	24,942.69
Bond replenishment	3,843.53
Tax refunds	525.00
Assoc service & ck charges	<u>578.95</u>
Total	29,977.90

**DETAIL REPORT ON MAJOR CATEGORIES
2010**

Hwy & Street Maintenance

Repairs(Equip)	\$ 21,762.96
Shop Supplies	9,156.02
Ads, Survey	1,274.01
ID	652.42
Maintenance(Road)	55,697.94
Shop Fuel-heat	4,830.30
Gas	3,864.59
Diesel	21,909.24
Oil & Supp	1,069.43
Electric	4,948.81
Telephone	3,561.00
Wages	126,912.84
Ret, Med, FICA	34,235.15
Hwy Legal	4,116.80
Street Lighting	13,609.60
Building Repair	4,156.54
Gravel Pit	3,384.99
Insurance	12,106.00
Total	327,248.64

Cemeteries

L. Sister-Maintenance	1,058.32
-Wage	5,885.37
-FICA, Ret, Me	1,587.60
Others -Maintenance	118.46
-Wage	2,850.50
-FICA, Ret, Mer	768.93
Total	12,269.18

Parks

Maintenance	\$ 7,821.64
Wages	26,016.17
FICA, Ret, Med	7,017.95
Launch Ramp-Wages	4,773.20
-Expense	1,054.46
-Sales Tax	678.53
Garbage	529.76
EB Community Center	4,877.26
Womens Club	2,189.93
Fitzgerald Park	651.20
Gills Rock Park	3,976.03
Europe Lake	
Wills Park	180.00
Sand Bay	
Garrett Bay	7,482.00
Gills Rock Harbor	2,304.97
Europe Bay	14.78
Total	69,567.87

Fire Protection

Levy 2/3	194,402.00
Old Sta-heat	
-electric	814.97
-HT, supplies	605.80
North sta-heat	4,395.03
-electric	6,031.90
-wage	-
-FICA, Ret, Med	-
-security	500.00
-DIRTV	1,059.88
-supplies & repairs	1,025.96
-elevator	1,866.38
-interest-platform truck	17,854.64
Total	228,556.56