

Town of Red Cedar 2022 Financial Report

Beginning January 1, 2022
Cheryl Miller, Clerk

Ending December 31, 2022
Deb Gotlibson, Treasurer

* 4/19/23 - Annual Meeting of Electors (6:30 p.m.) *
* TBD - Open Book/Assessor (August, 2023) *
* TBD - Board of Review (August 2023) *
* Town Board Meetings - 2nd Monday/Month (6:00 p.m.) *
* Request to be added to the Town E-Mail List at
info@redcedar.gov *

Account Balances on January 1, 2022

Checking	\$ 12,416.73
Money Market Account	\$ 19,163.64
Tax Account - 0053	\$ 104,052.13
Equipment Fund CD	\$ 16,134.31
ARPA Funds CD	\$ 114,769.07
Total Account Balances January 1, 2022	\$ 647,337.18

SUMMARY OF 2022 RECEIPTS

TAXES & LOTTERY CREDIT

2022 Tax Collections (Jan./Feb. \$2,666,701.94; Aug. \$131,055.41)	\$ 2,797,757.35
Conversion Fees	\$ 313.00
Delinquent Personal Property	\$ 466.73
Lottery Credit	\$ 14,466.43
Forest Crop/Managed Forest Land	\$ 100.40
Subtotal	\$ 2,813,103.91

INTERGOVERNMENTAL REVENUES

State Shared Revenue	\$ 63,883.41
State Highway Aid	\$ 166,490.10
Payment in lieu of taxes on DNR land	\$ 13,831.50
Payment from US Fish & Wildlife	\$ 2,601.00
Fire Dues from State	\$ 10,791.30
State of WI Computer Aid	\$ 31.18
Subtotal	\$ 257,628.49

LICENSES & PERMITS

Alcohol (Picnic) Permits	\$ 15.00
Rezone, Spec Exec, CSM, Pub Hrg	\$ 450.00
Land Use Fees	\$ 1,375.00
Driveway Permits	\$ 825.00
Dog Licenses	\$ 2,594.00
Dog Licenses Refund from County	\$ 932.60
Subtotal	\$ 6,191.60

PUBLIC CHARGE FOR SERVICES

Miscellaneous Materials & Scrap	\$ 774.05
Labor, Grading	\$ 1,222.90
Blacktop, Sand, Salt	\$ 5,135.03
Culverts	\$ 1,129.34
Fire Calls	\$ 3,555.15
Solid Waste/Recycling	\$ 127,554.76
Miscellaneous Rent (Hall/Chair/Land)	\$ 425.00
Subtotal	\$ 139,796.23

MISCELLANEOUS REVENUES

Interest on All Accounts	\$ 833.70
Co-Op Dividends	\$ 201.89
Fines/Misc. Revenue	\$ 1,603.55
ARPA Funds (2nd Half)	\$ 114,769.07
Loan - Road Materials	\$ 50,000.00
Grants (.gov Subgrant/\$566.00; Elec. Security/\$1,200.00; Pers Property Aid/\$656.20)	\$ 2,422.20
Subtotal	\$ 169,830.41

TOTAL INCOME

\$ 4,033,887.82

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SUMMARY OF 2022 DISBURSEMENTS FROM CHECKING

TAX SETTLEMENTS	
State of Wisconsin	\$ -
Dunn County	\$ 1,119,388.29
Colfax School District	\$ 42,028.61
Menomonie School District	\$ 1,274,998.51
Elk Mound School District	\$ 14,395.93
Chippewa Valley Technical College	\$ 139,922.34
Subtotal	\$ 2,590,733.68
TAX RELATED	
Manuf. Property Assessment/Municipal Fee	\$ 1,041.84
Managed Forest Land/Crop Law (Co. Share)	\$ 579.25
Fish & Wildlife (State/Co./Schools Share)	\$ 2,286.33
DNR PILT (State/Co./Schools Share)	\$ 10,378.58
Subtotal	\$ 14,286.00
PAYROLL EXPENSES (Board, PC, IRA, FICA)	
Simple IRA Company Match (Employee Benefit)	\$ 1,874.29
Board Quarterly (\$2,950.00), Road Per Diems (\$1,680.00), Non Road Per Diems (\$6,055.00), PC (\$75.00)	\$ 10,760.00
Clerk	\$ 39,654.96
Treasurer	\$ 19,788.64
Town's Share/FICA taxes	\$ 11,894.56
Payroll Expenses - Other (Direct Deposit Fees)	\$ 157.00
Subtotal	\$ 84,129.45
GENERAL GOVERNMENT	
County Transfer Fees & Tax Collections	\$ 4,465.00
Town Notice Publications	\$ 244.01
Dues - WMAC, WTA, UTC, Dunn County WTA	\$ 1,904.25
Workshops & Meetings	\$ 299.00
Clerical & Postage Expenses	\$ 4,374.77
Treasurer & Tax Collection Expenses	\$ 361.00
Election Expenses (Ballots, Food, Water, Supplies, 2 Electronic Poll Books)	\$ 6,753.29
Election Expenses (Pollworker Wages)	\$ 5,965.00
Assessor Expenses	\$ 7,800.00
Legal, Consulting, Website	\$ 1,075.50
Mileage Reimbursement	\$ 1,324.18
Miscellaneous Fees (Bank Charges, Other)	\$ 169.38
Subtotal	\$ 34,735.38
INSURANCE	
Bonds (\$385.00), Business (\$9,891.00) & Workmen's Comp (\$3,897.00)	\$ 14,173.00
Subtotal	\$ 14,173.00
PUBLIC SAFETY	
Dunn County Highway Admin Fee & Drug Testing	\$ 162.11
Dog Licenses to Treasurer (\$235.00), Refunds (\$82.00) County (\$1,541.50)	\$ 1,858.50
Fire Department (\$52,372.56) & Ambulance (\$51,267.00)	\$ 103,639.56
Bridge Inspection	\$ 152.00
Subtotal	\$ 105,812.17
TOWN SHOP & HALL MAINTENANCE	
Supplies & Maintenance	\$ 6,887.86
Utilities	\$ 5,309.53
Subtotal	\$ 12,197.39
PUBLIC WORKS	
Road Maintenance (\$243,560.18), Infrastructure (\$6,322.60), ARPA/Broadband (\$114,769.07)	\$ 364,651.85
SW Yard Site (\$4,585.38), SW Fees (\$146,572.06), RC Fees (\$56,328.10)	\$ 207,485.54
Rock, Sand, Blacktop	\$ 78,724.29
Culvert Expenses	\$ 30,168.06
Street Lights	\$ 3,110.78
Patrolman Wages (\$62,237.72), Additional Wages (\$18,348.00)	\$ 80,585.72
Highway Supplies, Cell Phones, Mowing/Lawn Care)	\$ 4,790.27
Vehicle Fuel	\$ 16,058.40
Ford F550 (\$45,289.50), Equip./Parts/Repairs/Rentals (\$43,558.68)	\$ 88,848.18
Road Construction Loan (4th of 5, Principal \$60,000.00; Interest \$7,095.85)	\$ 67,095.85
2021 IH Truck Loan (1st of 5, Principal \$30,075.02; Interest \$5,502.83);	\$ 35,577.85
Subtotal	\$ 977,096.79
TOTAL DISBURSEMENTS FROM CHECKING	\$3,833,163.86

Town of Red Cedar 2022 Financial Report

Account Balances on December 31, 2022

Checking Account (\$44,970.92) Less Outstanding Checks (\$2,068.61)	\$ 42,902.31
Money Market (Road Account)	\$ 29,310.77
Tax Account	\$ 598,618.01
Equipment Savings Account	\$ 11,147.00
ARPA Funds CD (2nd Half Payment Received)	\$ 114,769.07
(Less December Advanced Tax Collections for 2023)	<u>\$ (596,050.06)</u>
TOTAL CASH ON HAND	\$ 200,697.10

2022 RECONCILIATION

Opening Ledger Balances & Total Income Received to Checking	\$ 4,033,887.82
Less Disbursements Made in 2022	<u>\$ (3,833,163.86)</u>
Subtotal	\$ 200,723.96
Underrun to Balance	\$ (26.86)
Balance to Total Cash on Hand as of December 31, 2022	\$ 200,697.10

BREMER BANK INDEBTEDNESS

Balance as of 12/31/2022 - Road Improvements Loan 2019-2023 (Principal)	\$ 60,000.00
Balance as of 12/31/2022 - Truck Loan 2022-2026 (Principal)	\$ 133,939.76
Balance as of 12/31/2022 - Road Materials 2022-2023 (Principal)	<u>\$ 50,000.00</u>
Balance	\$ 243,939.76

INVENTORY LISTING 2022

Town Hall/Shop/Land (\$600,000); Salt Shed (\$60,000); Salt Shed (\$85,000)	\$ 745,000.00
Road Equipment: 2022 International 7400 Dump Truck (plow & sander)	\$ 202,000.00
2015 Kenworth T470 Dump Truck (plow & sander)	\$ 155,000.00
1995 John Deere Grader	\$ 100,000.00
2010 Land Pride Ditch Mower	\$ 15,000.00
2014 John Deere 6125M Utility Tractor with Cab	\$ 85,000.00
2014 John Deere H340XP Farm Loader	\$ 10,000.00
2016 Frontier DM5060 Mower Deck	\$ 7,700.00
2020 Stepp Heated Blacktop Patchin Trailer	\$ 34,385.00
2014 Ford F550 Truck	\$ 45,289.50
2008 Morbard M8D Cyclone Wood Chipper	\$ 12,000.00
Miscellaneous Shop Supplies (\$25,000.00), Shop Tools (\$50,000.00)	\$ 75,000.00
Road Materials on Hand	\$ 10,500.00
Hall Furniture & Election Supplies	\$ 3,000.00
Clerical Supplies & Equipment	\$ 7,500.00
Voting Equipment, E-Poll Books	<u>\$ 12,600.00</u>
Total	\$ 1,519,974.50

REPORT OF BALANCE SHEET - DECEMBER 31, 2022

ASSETS - December 31, 2022

Current Assets	
Checking Account - Operating	\$ 42,902.31
Money Market	\$ 29,310.77
Tax Account - #0053	\$ 598,618.01
Equipment Savings Account	\$ 11,147.00
ARPA Funds CD Principal	\$ 114,769.07
(Less Dec. Advanced Tax Collections for 2023)	<u>\$ (596,050.06)</u>
Total	\$ 200,697.10
Fixed Assets	
Town Hall/Shop & Land	\$ 745,000.00
Shop Supplies & Tools	\$ 75,000.00
Hall Furniture & Election Supplies	\$ 3,000.00
Clerical Supplies & Equipment	\$ 7,500.00
Voting Equipment & E-Poll Books	\$ 12,600.00
Road Equipment	<u>\$ 666,374.50</u>
Total	\$ 1,509,474.50
Road Materials on Hand	<u>\$ 10,500.00</u>
Total Assets	\$ 1,720,671.60

LIABILITIES - December 31, 2022

Road Improvements Loan (2019-2023)	\$ 60,000.00
Truck Loan (2022-2026)	<u>\$ 133,939.76</u>
Total	\$ (243,939.76)

TOWN EQUITY (ASSETS MINUS LIABILITIES)

\$ 1,476,731.84

Town of Red Cedar 2022 Financial Report

SUMMARY OF TAX ACCOUNT

STATEMENT OF TAXES (Collected)

State of Wisconsin	\$ -
County of Dunn	\$ 1,664,395.04
School District of Colfax	\$ 62,544.00
School District of Elk Mound	\$ 21,423.00
School District of Menomonie	\$ 1,897,362.34
Chippewa Valley Technical College	\$ 208,222.50
Town of Red Cedar Taxes	\$ 437,020.39
General Property Taxes to be Collected	\$ 4,290,967.27
Special Assessments (SW&R)	\$ 35,253.05
Special Assessments (Fire Call)	\$ 2,811.72
Managed Forest Land (MFL)	\$ 2,795.85
Aggregate Amount of Taxes	\$ 4,331,827.89

TAX SETTLEMENT (Disbursements)


State of Wisconsin	\$ -
Dunn County	\$ 1,119,388.29
Colfax School District	\$ 42,028.61
Elk Mound School District	\$ 14,395.93
Menomonie School District	\$ 1,274,998.51
Chippewa Valley Technical College	\$ 139,922.34
Town of Red Cedar Taxes	\$ 436,979.00
Sub-Total	\$ 3,027,712.68
Postponed Real Estate Taxes	\$ 757,339.55
State School Levy Property Tax Credit	\$ 333,771.85
Lottery & Gaming Credit	\$ 141,438.27
First Dollar Credit	\$ 57,320.69
Underrun/Overrun	\$ (41.15)
Manufactured Property Municipal Fee	\$ 1,041.84
DNR PILT	\$ 10,378.58
Managed Forest Land (County)	\$ 579.25
Fish & Wildlife (State/County/School)	\$ 2,286.33
Total Tax Settlement	\$ 4,331,827.89

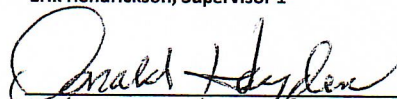
Financial records of the Town of Red Cedar have been reviewed on a monthly basis by the Town Board and declared to be complete and accurate according to records and statements submitted by the Clerk and Treasurer.


Assets and liabilities were reviewed and totaled by an inventory taken under the direction of the Town Board of Supervisors.


Bob Cook, Chairman

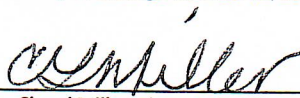

Erik Hendrickson, Supervisor 1



Jim Richartz, Supervisor 2


Don Hayden, Supervisor 3


Nick Berends, Supervisor 4

We certify that this Financial Statement has been prepared from the financial records of the Town of Red Cedar, Dunn County, Wisconsin, and declare it to be a complete and accurate statement of revenues, expenditures/expenses, and public indebtedness for the calendar year ending December 31, 2022.


Cheryl Miller, Clerk


Deb Gottlibson, Treasurer

Dated and approved this 10th day of April, 2023.

REGARDING FINANCIAL REPORT

A copy of the Financial Report Form CT for Wisconsin Municipalities and relevant supporting documentation is available for public inspection. In addition, this Financial Report is required by Section 73.10(2) of Wisconsin Statutes and is used in the shared revenue, local transportation aids, and payments for municipal service aid. The Report may be examined by the general public by appointment and will be available for inspection at the town's Annual Meeting of Electors on Tuesday, April 19, 2023.