

**Town of Red Cedar 2023 Financial Report**

**Annual Meeting - April 16, 2024**

**Beginning January 1, 2023**

**Ending December 31, 2023**

Cheryl Miller, Clerk

Deb Gotlibson, Treasurer

**Account Balances on January 1, 2023** **\$ 847,207.49**

**SUMMARY OF 2023 RECEIPTS**

Taxes & Lottery Credit	\$	2,402,972.63
Intergovernmental Revenues	\$	297,634.11
Licenses & Permits	\$	11,424.86
Public Charge for Services	\$	207,172.21
Miscellaneous Revenues	\$	11,276.52
<b>TOTAL INCOME (Including Account Balances)</b>	<b>\$</b>	<b><u>3,777,687.82</u></b>

**SUMMARY OF 2023 DISBURSEMENTS FROM CHECKING**

Tax Settlements	\$	2,510,093.15
Tax Related	\$	15,939.19
Payroll Expenses (Board, PC, IRA, FICA)	\$	81,381.74
General Government	\$	36,463.26
Insurance (Officials' Bond, Business, Workmen's Comp)	\$	15,487.00
Public Safety	\$	115,164.05
Town Shop & Hall Maintenance	\$	19,918.40
Public Works	\$	742,236.19
<b>TOTAL DISBURSEMENTS FROM CHECKING</b>	<b>\$</b>	<b><u>3,536,682.98</u></b>

**Total Cash on Hand (Current Assets) - Account Balances on December 31, 2023** **\$ 241,015.94**

**2023 RECONCILIATION**

Opening Ledger Balances & Total Income Received to Checking	\$	3,777,687.82
Less Disbursements Made in 2024	\$	3,536,682.98
<b>Sub-total</b>	<b>\$</b>	<b><u>241,004.84</u></b>
Overrun to Balance	\$	11.10
<b>Balance to Total Cash on Hand as of December 31, 2024</b>	<b>\$</b>	<b><u>241,015.94</u></b>

**INVENTORY LISTING 2023**

Town Hall/Shop/Land (\$600,000); Salt Shed (\$60,000); Salt Shed (\$85,000)	\$	745,000.00
Road Equipment:	\$	202,000.00
2022 International 7400 Dump Truck (plow & sander)	\$	155,000.00
2015 Kenworth T470 Dump Truck (plow & sander)	\$	100,000.00
1995 John Deere Grader	\$	15,000.00
2010 Land Pride Ditch Mower	\$	85,000.00
2014 John Deere 6125M Utility Tractor with Cab	\$	10,000.00
2014 John Deere H340XP Farm Loader	\$	34,385.00
2020 Stepp Heated Blacktop Patching Trailer	\$	45,289.50
2014 Ford F550 Truck	\$	12,000.00
2008 Morbard M8D Cyclone Wood Chipper	\$	50,000.00
Miscellaneous Shop Supplies and Tools	\$	3,000.00
Hall Furniture & Supplies	\$	7,500.00
Clerical Supplies & Equipment	\$	14,600.00
Voting Equipment, E-Poll Books	\$	<b><u>1,478,774.50</u></b>
<b>Total Fixed Assets</b>	<b>\$</b>	<b><u>1,478,774.50</u></b>

**BREMER BANK INDEBTEDNESS**

Balance as of 12/31/2023 - Road Improvements Loan 2019-2023 (Principal)	\$	-
Balance as of 12/31/2023 - Truck Loan 2022-2026 (Principal)	\$	101,670.22
<b>Total Liabilities</b>	<b>\$</b>	<b><u>101,670.22</u></b>

**REPORT OF BALANCE SHEET - DECEMBER 31, 2023**

**ASSETS - December 31, 2023**

Current Assets	\$	241,015.94
Fixed Assets	\$	1,478,774.50
<b>Total Assets</b>	<b>\$</b>	<b><u>1,719,790.44</u></b>

**LIABILITIES - December 31, 2023**

Road Improvements Loan (2019-2023)	\$	-
Truck Loan (2022-2026)	\$	101,670.22
<b>Total Liabilities</b>	<b>\$</b>	<b><u>101,670.22</u></b>

**TOWN EQUITY (ASSETS MINUS LIABILITIES)** **\$ 1,618,120.22**

**2023 TAX ROLL SUMMARY OF TAX COLLECTIONS**

**STATEMENT OF TAXES**

<b>General Property Taxes to be Collected *</b>	<b>\$ 4,288,329.41</b>
School Levy Property Tax Credit	\$ 419,187.61
Lottery & Gaming Credit	\$ 131,245.98
First Dollar Credit	\$ 52,468.57
Underrun/Overrun	\$ 0.04
<b>Net General Property Taxes to be Collected</b>	<b>\$ 3,685,427.29</b>
Special Assessments (SW&R)	\$ 46,153.71
Special Assessments (Fire Call)	\$ 1,896.23
Lottery Credit Audit	\$ 197.14
Sec. 70.43 Corrections on Personal Property Taxes	\$ 762.97
Managed Forest Land (MFL)	\$ 3,256.56
<b>Aggregate Amount of Taxes</b>	<b>\$ 4,340,596.06</b>
<b>SUMMARY OF TAX COLLECTIONS</b>	
<b>Total Cash Collections</b>	<b>\$ 2,960,223.15</b>
State Tax Credit Applied	\$ 419,187.61
Lottery & Gaming Credit	\$ 132,771.26
Delinquent Improvements on Leased Land	\$ 340.28
Postponed Real Estate/Improvements on Leased Land	\$ 714,754.86
Delinquent Real Estate	\$ 56,182.49
Special Charges	\$ 4,600.63
First Dollar Credit	\$ 52,468.57
Managed Forest Land Taxes	\$ 67.20
Underrun/Overrun	\$ 0.01
<b>Total Tax Roll</b>	<b>\$ 4,340,596.06</b>
Tax Settlement Disbursements	\$ 2,913,346.14
Postponed Taxes to be Collected by County	\$ 1,374,983.31
<b>TOTAL - Matches General Property Taxes to be Collected *</b>	<b>\$ 4,288,329.45</b>

Dated and approved this 8th day of April, 2024.

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.

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, 2023.

\_\_\_\_\_  
**Bob Cook, Chairman**

\_\_\_\_\_  
**Cheryl Miller, Clerk**

\_\_\_\_\_  
**Erik Hendrickson, Supervisor 1**

\_\_\_\_\_  
**Deb Gotlibson, Treasurer**

\_\_\_\_\_  
**Jim Richartz, Supervisor 2**

\_\_\_\_\_  
**Don Hayden, Supervisor 3**

\_\_\_\_\_  
**Nick Berends, Supervisor 4**

**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 16, 2024.

\* 04/17/24 - Open Book/Assessor (10:30 a.m. -12:30 p.m.) \*  
 \* 06/03/24 - Board of Review (5:00-7:00 p.m.) \*  
 \* Town Board Meetings - 2nd Monday/Month (6:00 p.m.) \*  
 \* Request to be added to the Town E-Mail List at [info@redcedar.gov](mailto:info@redcedar.gov) \*