

TOWN OF WASHINGTON
 Statement of Net Position
 As of December 31, 2013

	Primary Government			Component Units	
	Governmental Activities	Business - Type Activities	Total	Fire Department	Rescue Squad
ASSETS					
Cash	\$ 1,984,139	\$ 44,405	\$ 2,028,544	\$ 20,036	\$ 4,506
Receivables:					
Accounts	33,372	-	33,372	-	-
Taxes	934,711	-	934,711	-	-
Customers	-	6,208	6,208	-	-
Grants	680,659	-	680,659	-	-
Prepaid Expenses	112,319	-	112,319	-	-
Inventory	5,577	-	5,577	-	-
Restricted Cash	205,419	-	205,419	-	-
Capital Assets:					
Capital Assets Not Being Depreciated	873,033	-	873,033	-	-
Other Capital Assets, Net of Depreciation	3,292,410	9,288	3,301,698	-	-
Total Assets	8,121,639	59,901	8,181,540	20,036	4,506
LIABILITIES					
Accounts Payable	479,324	13,065	492,389	-	-
Accrued Liabilities	34,429	151	34,580	-	-
Accrued Interest Payable	6,259	-	6,259	-	-
Long-Term Obligations:					
Due Within One Year	1,138,677	-	1,138,677	-	-
Due in More Than One Year	737,024	-	737,024	-	-
Total Liabilities	2,395,713	13,216	2,408,929	-	-
DEFERRED INFLOWS OF RESOURCES					
Taxes Levied for Subsequent Period	1,140,130	-	1,140,130	-	-
NET POSITION					
Net Investment in Capital Assets	2,453,674	9,288	2,462,962	-	-
Unrestricted	2,132,122	37,397	2,169,519	20,036	4,506
TOTAL NET POSITION	\$ 4,585,796	\$ 46,685	\$ 4,632,481	\$ 20,036	\$ 4,506

TOWN OF WASHINGTON

Balance Sheet
Governmental Fund
As of December 31, 2013

	<u>General</u>
ASSETS	
Cash	\$ 1,984,139
Accounts Receivable	33,372
Grant Receivable	680,659
Taxes Receivable	934,711
Restricted Cash and Investments	205,419
Prepaid Items	112,319
Inventory	5,577
TOTAL ASSETS	<u><u>\$ 3,956,196</u></u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE	
LIABILITIES	
Accounts Payable	\$ 479,324
Accrued Liabilities	34,429
Total Liabilities	<u>513,753</u>
DEFERRED INFLOWS OF RESOURCES	
Taxes Levied for Subsequent Period	<u>1,140,130</u>
FUND BALANCE	
Nonspendable	
Prepaid Items	112,319
Inventory	5,577
Committed	
Landfill Escrow	35,678
Landfill Long-Term Closure	130,764
Assigned	
Archives	26,921
Dock	894
Red Barn	51,089
Community Center	24,852
Dredging	1,000,000
Unassigned	914,219
Total Fund Balance	<u>2,302,313</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE	<u><u>\$ 3,956,196</u></u>

TOWN OF WASHINGTON
Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds
For the Year Ended December 31, 2013

	<u>General</u>	<u>Debt Service</u>	<u>Total</u>
REVENUES			
Taxes	\$ 1,041,648	\$ -	\$ 1,041,648
Intergovernmental	2,259,223	-	2,259,223
Licenses and Permits	5,003	-	5,003
Fines and Forfeitures	330	-	330
Public Charges for Services	396,486	-	396,486
Miscellaneous	130,216	-	130,216
Total Revenues	<u>3,832,906</u>	<u>-</u>	<u>3,832,906</u>
EXPENDITURES			
Current:			
General Government	200,835	-	200,835
Public Safety	290,198	-	290,198
Public Works	2,820,246	-	2,820,246
Health and Human Services	147,341	-	147,341
Culture, Recreation and Education	413,486	-	413,486
Capital Outlay	151,439	-	151,439
Debt Service:			
Principal	-	108,199	108,199
Interest and Fiscal Charges	-	21,372	21,372
Total Expenditures	<u>4,023,545</u>	<u>129,571</u>	<u>4,153,116</u>
DEFICIENCY OF REVENUES UNDER EXPENDITURES	<u>(190,639)</u>	<u>(129,571)</u>	<u>(320,210)</u>
OTHER FINANCING SOURCES (USES)			
Proceeds from Long-Term Debt	1,000,000	-	1,000,000
Transfers In	9,650	129,571	139,221
Transfers Out	(129,571)	-	(129,571)
Total Other Financing Sources (Uses)	<u>880,079</u>	<u>129,571</u>	<u>1,009,650</u>
NET CHANGE IN FUND BALANCES	689,440	-	689,440
FUND BALANCES - BEGINNING	<u>1,612,873</u>	<u>-</u>	<u>1,612,873</u>
FUND BALANCES - ENDING	<u>\$ 2,302,313</u>	<u>\$ -</u>	<u>\$ 2,302,313</u>

TOWN OF WASHINGTON
Statement of Revenues, Expenses and Changes in Net Position
Proprietary Fund
For the Year Ended December 31, 2013

	Utility District
OPERATING REVENUES	
Public Charges for Services	\$ 31,050
OPERATING EXPENSES	
General and Administrative	64,219
Depreciation Expense	891
Total Operating Expenses	65,110
OPERATING LOSS	(34,060)
NONOPERATING REVENUES	
Interest Income	25
CHANGE IN NET POSITION	(34,035)
NET POSITION - BEGINNING OF YEAR	80,720
NET POSITION - END OF YEAR	\$ 46,685

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TOWN OF WASHINGTON
 Schedule of Revenues, Expenditures and Changes In Fund Balance
 Budget and Actual
 General Fund
 For the Year Ended December 31, 2013

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Taxes	\$ 1,037,990	\$ 1,037,990	\$ 1,041,648	\$ 3,658
Intergovernmental	272,657	2,249,047	2,259,223	10,176
Licenses and Permits	4,360	4,360	5,003	643
Fines and Forfeitures	200	200	330	130
Public Charges for Services	342,240	375,041	396,486	21,445
Miscellaneous	168,984	168,984	130,216	(38,768)
Total Revenues	1,826,431	3,835,622	3,832,906	(2,716)
EXPENDITURES				
Current				
General Government	231,893	231,793	200,835	30,958
Public Safety	313,424	320,746	290,198	30,548
Public Works	615,364	2,599,649	2,820,246	(220,597)
Health and Human Services	164,462	164,462	147,341	17,121
Culture, Recreation and Education	515,522	524,827	413,486	111,341
Capital Outlay	-	136,139	151,439	(15,300)
Total Expenditures	1,840,665	3,977,616	4,023,545	(45,929)
DEFICIENCY OF REVENUES UNDER EXPENDITURES	(14,234)	(141,994)	(190,639)	(48,645)
OTHER FINANCING SOURCES (USES)				
Proceeds from Long-Term Debt	-	1,000,000	1,000,000	-
Transfer In	-	9,650	9,650	-
Transfer Out	(91,906)	(91,906)	(129,571)	(37,665)
Total Financing Sources (Uses)	(91,906)	917,744	880,079	(37,665)
NET CHANGE IN FUND BALANCE	(106,140)	775,750	689,440	(86,310)
FUND BALANCE - BEGINNING	1,612,873	1,612,873	1,612,873	-
FUND BALANCE - ENDING	\$ 1,506,733	\$ 2,388,623	\$ 2,302,313	\$ (86,310)