

REQUIRED SUPPLEMENTARY INFORMATION

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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, 2011

	<u>Budgeted Amounts</u>	
	<u>Original</u>	<u>Final</u>
REVENUES		
Taxes	\$ 1,038,990	\$ 1,038,990
Licenses and Permits	4,325	4,325
Fines and Forfeitures	200	200
Intergovernmental	294,807	302,466
Public Charges for Services	140,700	140,700
Miscellaneous	40,795	59,037
Total Revenues	<u>1,519,817</u>	<u>1,545,718</u>
EXPENDITURES		
Current		
General Government	214,000	216,454
Public Safety	291,112	292,234
Public Works	586,995	560,354
Health and Human Services	135,500	140,500
Culture, Recreation and Education	409,250	410,643
Capital Outlay	32,000	92,333
Total Expenditures	<u>1,668,857</u>	<u>1,712,518</u>
EXCESS OF EXPENDITURES OVER REVENUES	<u>(149,040)</u>	<u>(166,800)</u>
OTHER FINANCING SOURCES (USES)		
Proceeds from Long-Term Debt	75,990	75,990
Proceeds from Capital Lease	-	-
Transfer In	210,176	210,176
Transfer Out	(137,126)	(137,126)
Total Financing Sources (Uses)	<u>149,040</u>	<u>149,040</u>
NET CHANGE IN FUND BALANCE	-	(17,760)
FUND BALANCE - BEGINNING	<u>927,869</u>	<u>927,869</u>
FUND BALANCE - ENDING	<u>\$ 927,869</u>	<u>\$ 910,109</u>

<u>Actual Amounts</u>	<u>Variance with Final Budget Positive (Negative)</u>
\$ 1,040,155	\$ 1,165
4,923	598
396	196
320,681	18,215
141,424	724
73,338	14,301
<u>1,580,917</u>	<u>35,199</u>
199,892	16,562
297,909	(5,675)
512,483	47,871
140,575	(75)
359,107	51,536
134,750	(42,417)
<u>1,644,716</u>	<u>67,802</u>
<u>(63,799)</u>	<u>103,001</u>
-	(75,990)
14,349	14,349
160,723	(49,453)
<u>(62,269)</u>	<u>(74,857)</u>
<u>112,803</u>	<u>(185,951)</u>
49,004	(82,950)
<u>927,869</u>	<u>-</u>
<u>\$ 976,873</u>	<u>\$ (82,950)</u>

TOWN OF WASHINGTON
Notes to Budgetary Comparison Schedule
December 31, 2011

BUDGETARY PROCESS

The Town follows these procedures in establishing the budgetary data:

- During October, Town management submits to the Town Board a proposed operating budget for the calendar year commencing the following January 1. The operating budget includes proposed expenditures and the means of financing them. After submission to the governing body, public hearings are held to obtain taxpayer comments. Following the public hearings, the proposed budget, including authorized additions and deletions, is legally enacted by Town Board action.
- Budget is defined as the originally approved budget plus or minus approved amendments. Budget appropriations not expended during the year are closed to fund balance unless authorized by the governing body to be forwarded into the succeeding year's budget.
- During the year, formal budgetary integration is employed as a management control device for the general fund.
- Expenditures may not exceed appropriations provided in detailed budget accounts maintained for each activity or department of the Town. Amendments to the budget during the year require initial approval by management and are subsequently authorized by the Town Board.

BASIS OF ACCOUNTING

The budget is prepared on the same modified accrual basis of accounting as applied to the governmental funds in the basic financial statements.

There is a perspective difference between the budget and reporting under generally accepted accounting principles (GAAP). For budgetary purposes Washington Island Foundation, Jackson Harbor Dock, Community Center, Archives Committee, Red Barn Committee and Community Health Program funds were budgeted separate from the general fund, but for GAAP the seven are combined. There is a reconciliation to the statement of revenues, expenditures and changes in fund balances provided as part of the notes to the required supplementary information.

INDIVIDUAL FUNDS DISCLOSURES

Excess Expenditures Over Budget

The following had an excess of expenditures over the budget for the year ended December 31, 2011:

Public Safety	\$	5,675
Health and Human Services		75
Capital Outlay		42,417

TOWN OF WASHINGTON
Notes to Budgetary Comparison Schedule - Continued
For the Year Ended June 30, 2011

BUDGET-TO-ACTUAL RECONCILIATION

An explanation of the differences between budgetary inflows and outflows and revenues and expenditures determined in accordance with generally accepted accounting principles follows:

	General Fund
Sources/Inflows of Resources:	
Actual Amounts (Budgetary Basis) "Total Revenues and Other Financing Sources" from the Schedule of Revenues, Expenditures and Changes in Fund Balance	\$ 1,755,989
Differences – Budget to GAAP:	
The Other Funds were Budgeted Separately but do not meet the definition of a Special Revenue Fund and were combined with the General Fund	96,692
The Transfer to the General Fund from the Washington Island fund is eliminated because it is considered to be all part of the General Fund.	(160,723)
Total Revenues and Other Financing Sources as reported on the Statement of Revenues, Expenditures, and Change in Fund Balances – Governmental Funds	\$ 1,691,958
Uses/Outflows of Resources:	
Actual Amounts (Budgetary Basis) "Total Expenditures and Other Financing Uses" from the Schedule of Revenues, Expenditures and Changes in Fund Balance	\$ 1,706,985
Differences – Budget to GAAP:	
The Other Funds were budgeted separately but does not meet the definition of a Special Revenue Fund and was combined with the General Fund	86,048
Total Expenditures and Other Financing Uses as reported on the Statement of Revenues, Expenditures, and Changes in Fund Balances – Governmental Funds	\$ 1,793,033

SUPPLEMENTARY INFORMATION

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TOWN OF WASHINGTON

Combining Schedule of Internal General Fund - Balance Sheet

As of December 31, 2011

	<u>General</u>	<u>Washington Island Foundation</u>	<u>Jackson Harbor Dock</u>
ASSETS			
Cash	\$ 1,049,557	\$ 774,679	\$ 27,798
Accounts Receivable	3,407	-	-
Taxes Receivable	894,723	-	-
Restricted Cash and Investments	128,267	-	-
Inventory	3,000	-	-
TOTAL ASSETS	<u>\$ 2,078,954</u>	<u>\$ 774,679</u>	<u>\$ 27,798</u>
LIABILITIES AND FUND BALANCES			
Liabilities			
Accounts Payable	\$ 40,102	\$ -	\$ -
Accrued Liabilities	38,989	-	-
Due to Other Organization	-	33,030	-
Deferred Revenue	1,022,990	-	-
Total Liabilities	<u>1,102,081</u>	<u>33,030</u>	<u>-</u>
Fund Balances			
Nonspendable			
Inventory	3,000	-	-
Washington Island Foundation	-	741,649	-
Committed			
Landfill Escrow	35,678	-	-
Landfill Long Term Closure	111,418	-	-
Assigned			
Archives	-	-	-
Dock	-	-	27,798
Red Barn	-	-	-
Community Health Program	-	-	-
Community Center	-	-	-
Jacobsen Museum	6,722	-	-
Community Van	2,149	-	-
Unassigned	817,906	-	-
Total Fund Balances	<u>976,873</u>	<u>741,649</u>	<u>27,798</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 2,078,954</u>	<u>\$ 774,679</u>	<u>\$ 27,798</u>

<u>Community Center</u>	<u>Archives Committee</u>	<u>Red Barn Committee</u>	<u>Community Health Program</u>	<u>Total General Fund</u>
\$ 9,973	\$ 25,333	\$ 43,455	\$ 29,342	\$ 1,960,137
-	-	-	-	3,407
-	-	-	-	894,723
-	-	-	-	128,267
-	5,868	-	-	8,868
<u>\$ 9,973</u>	<u>\$ 31,201</u>	<u>\$ 43,455</u>	<u>\$ 29,342</u>	<u>\$ 2,995,402</u>

\$ -	\$ -	\$ 2,000	\$ 648	\$ 42,750
-	-	-	600	39,589
-	-	-	-	33,030
-	-	-	-	1,022,990
-	-	2,000	1,248	1,138,359

-	5,868	-	-	8,868
-	-	-	-	741,649
-	-	-	-	35,678
-	-	-	-	111,418
-	25,333	-	-	25,333
-	-	-	-	27,798
-	-	41,455	-	41,455
-	-	-	28,094	28,094
9,973	-	-	-	9,973
-	-	-	-	6,722
-	-	-	-	2,149
-	-	-	-	817,906
<u>9,973</u>	<u>31,201</u>	<u>41,455</u>	<u>28,094</u>	<u>1,857,043</u>
<u>\$ 9,973</u>	<u>\$ 31,201</u>	<u>\$ 43,455</u>	<u>\$ 29,342</u>	<u>\$ 2,995,402</u>

TOWN OF WASHINGTON
Combining Schedule of Internal General Fund -
Revenues, Expenditures and Changes in Fund Balances
For the Year Ended December 31, 2011

	<u>General</u>	<u>Washington Island Foundation</u>	<u>Jackson Harbor Dock</u>
REVENUES			
Taxes	\$ 1,040,155	\$ -	\$ -
Licenses and Permits	4,923	-	-
Fines and Forfeitures	396	-	-
Intergovernmental	320,681	-	-
Public Charges for Services	141,424	-	-
Miscellaneous Revenue	73,338	17,919	9,117
Total Revenues	<u>1,580,917</u>	<u>17,919</u>	<u>9,117</u>
EXPENDITURES			
Current			
General Government	199,892	-	-
Public Safety	297,909	-	-
Public Works	512,483	-	3,887
Health and Human Services	140,575	-	-
Culture, Recreation and Education	359,107	28,109	761
Capital Outlay	134,750	-	-
Total Expenditures	<u>1,644,716</u>	<u>28,109</u>	<u>4,648</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>(63,799)</u>	<u>(10,190)</u>	<u>4,469</u>
OTHER FINANCING SOURCES (USES)			
Proceeds from Capital Lease	14,349	-	-
Transfers In (Out)	98,454	(160,723)	-
Total Other Financing Sources (Uses)	<u>112,803</u>	<u>(160,723)</u>	<u>-</u>
NET CHANGE IN FUND BALANCES	49,004	(170,913)	4,469
FUND BALANCES - BEGINNING	<u>927,869</u>	<u>912,562</u>	<u>23,329</u>
FUND BALANCES - ENDING	<u>\$ 976,873</u>	<u>\$ 741,649</u>	<u>\$ 27,798</u>

<u>Community Center</u>	<u>Archives Committee</u>	<u>Red Barn Committee</u>	<u>Community Health Program</u>	<u>Total General Fund</u>
\$ -	\$ -	\$ -	\$ -	\$ 1,040,155
-	-	-	-	4,923
-	-	-	-	396
-	-	-	-	320,681
-	-	-	-	141,424
16,776	12,656	11,143	29,081	170,030
<u>16,776</u>	<u>12,656</u>	<u>11,143</u>	<u>29,081</u>	<u>1,677,609</u>
-	-	-	-	199,892
-	-	-	-	297,909
-	-	56	-	516,426
-	-	-	18,214	158,789
12,254	15,273	7,494	-	422,998
-	-	-	-	134,750
<u>12,254</u>	<u>15,273</u>	<u>7,550</u>	<u>18,214</u>	<u>1,730,764</u>
<u>4,522</u>	<u>(2,617)</u>	<u>3,593</u>	<u>10,867</u>	<u>(53,155)</u>
-	-	-	-	14,349
-	-	-	-	(62,269)
-	-	-	-	(47,920)
4,522	(2,617)	3,593	10,867	(101,075)
5,451	33,818	37,862	17,227	1,958,118
<u>\$ 9,973</u>	<u>\$ 31,201</u>	<u>\$ 41,455</u>	<u>\$ 28,094</u>	<u>\$ 1,857,043</u>

TOWN OF WASHINGTON

Schedule of Detailed Revenues and Other Operating Sources Budgetary Comparison

General Fund

For the Year Ended December 31, 2011

	<u>Budgeted Amounts</u>	
	<u>Original</u>	<u>Final</u>
REVENUES		
TAXES		
General Property Taxes	\$ 1,022,990	\$ 1,022,990
Room Taxes	16,000	16,000
Interest and Penalties on Taxes	-	-
Total Taxes	<u>1,038,990</u>	<u>1,038,990</u>
LICENSES AND PERMITS		
Business and Occupational Licenses	4,135	4,135
Nonbusiness Licenses	190	190
Total Licenses and Permits	<u>4,325</u>	<u>4,325</u>
FINES, FORFEITURES AND PENALTIES		
Law and Ordinance Violations	<u>200</u>	<u>200</u>
INTERGOVERNMENTAL		
State Shared Revenues	16,778	16,778
Airport Grant	-	7,659
Police Training	360	360
State Highway Aids	121,749	121,749
Election Aid	-	-
State Fire Insurance Dues	6,800	6,800
Municipal Services	1,500	1,500
Exempt Computer Aid	120	120
Forest Cropland/Managed Forest	10,000	10,000
Recycling - County	6,000	6,000
Highway - County	30,000	30,000
Police - County	100,000	100,000
Parks - County	1,500	1,500
Total Intergovernmental	<u>294,807</u>	<u>302,466</u>

<u>Actual Amounts</u>	<u>Variance with Final Budget Positive (Negative)</u>
\$ 1,022,990	\$ -
16,949	949
216	216
<u>1,040,155</u>	<u>1,165</u>
4,303	168
620	430
<u>4,923</u>	<u>598</u>
<u>396</u>	<u>196</u>
19,445	2,667
7,659	-
360	-
121,749	-
128	128
7,018	218
1,021	(479)
175	55
12,719	2,719
2,867	(3,133)
45,769	15,769
100,000	-
1,640	140
<u>320,681</u>	<u>18,215</u>

TOWN OF WASHINGTON

Schedule of Detailed Revenues and Other Operating Sources Budgetary Comparison

General Fund

For the Year Ended December 31, 2011

	Budgeted Amounts	
	Original	Final
PUBLIC CHARGES FOR SERVICES		
Highway and Street Maintenance	\$ 780	\$ 780
Refuse and Garbage Collection	12,000	12,000
Airport	5,000	5,000
Sewage Service	9,600	9,600
Museum	6,000	6,000
Recreation Center	71,520	71,520
Community Van	-	-
Welcome Center	600	600
Red Barn	4,700	4,700
Jackson Harbor	20,000	20,000
School District	-	-
Archives	7,500	7,500
Cemetery	3,000	3,000
Total Public Charges for Services	<u>140,700</u>	<u>140,700</u>
MISCELLANEOUS		
Interest and Investment Income	2,200	2,200
Rent	35,500	35,500
Donations	-	9,395
Insurance Recoveries	-	-
Property Sales	-	5,000
Other Revenues	3,095	6,942
Total Miscellaneous	<u>40,795</u>	<u>59,037</u>
OTHER OPERATING SOURCES		
Proceeds from Long-Term Debt	75,990	75,990
Proceeds from Capital Lease	-	-
Transfer In	210,176	210,176
Total Other Operating Sources	<u>286,166</u>	<u>286,166</u>
TOTAL REVENUES AND OTHER OPERATING SOURCES	<u>\$ 1,805,983</u>	<u>\$ 1,831,884</u>

<u>Actual Amounts</u>	<u>Variance with Final Budget Positive (Negative)</u>
\$ 344	\$ (436)
11,399	(601)
5,370	370
4,736	(4,864)
7,395	1,395
75,267	3,747
311	311
520	(80)
3,875	(825)
15,636	(4,364)
156	156
9,995	2,495
6,420	3,420
<u>141,424</u>	<u>724</u>
3,988	1,788
35,477	(23)
17,540	8,145
3,523	3,523
5,000	-
7,810	868
<u>73,338</u>	<u>14,301</u>
-	(75,990)
14,349	14,349
160,723	(49,453)
<u>175,072</u>	<u>(111,094)</u>
<u>\$ 1,755,989</u>	<u>\$ (14,254)</u>

TOWN OF WASHINGTON

Schedule of Detailed Expenditures and Other Financing Uses Budgetary Comparison

General Fund

For the Year Ended December 31, 2011

	Budgeted Amounts	
	Original	Final
EXPENDITURES AND OTHER FINANCING USES		
GENERAL GOVERNMENT		
Legislative	\$ 21,027	\$ 21,027
Legal	7,000	7,000
Clerk/Treasurer and Elections	132,038	132,038
Assessor	9,050	9,050
Auditing	9,700	10,154
Insurance	12,085	12,085
Town Hall	21,000	21,000
Miscellaneous	2,100	4,100
Total General Government	214,000	216,454
PUBLIC SAFETY		
Law Enforcement	162,824	163,946
Fire Protection	98,595	98,595
Ambulance	20,388	20,388
Emergency	9,305	9,305
Total Public Safety	291,112	292,234
PUBLIC WORKS		
Town Shop	27,400	32,400
Highway	377,128	345,487
Waste Disposal	148,927	148,927
Airport	17,440	17,440
Street Lighting	2,500	2,500
Sewage Service	13,600	13,600
Total Public Works	586,995	560,354
HEALTH AND HUMAN SERVICES		
Public Health	135,000	140,000
Cemetery	500	500
Total Health and Human Services	135,500	140,500

<u>Actual Amounts</u>	<u>Variance with Final Budget Positive (Negative)</u>
\$ 17,049	\$ 3,978
955	6,045
132,420	(382)
9,200	(150)
10,269	(115)
11,222	863
16,601	4,399
2,176	1,924
<u>199,892</u>	<u>16,562</u>
176,487	(12,541)
100,308	(1,713)
11,859	8,529
9,255	50
<u>297,909</u>	<u>(5,675)</u>
23,634	8,766
327,633	17,854
137,153	11,774
17,710	(270)
1,617	883
4,736	8,864
<u>512,483</u>	<u>47,871</u>
140,200	(200)
375	125
<u>140,575</u>	<u>(75)</u>

TOWN OF WASHINGTON

Schedule of Detailed Expenditures and Other Financing Uses Budgetary Comparison - Continued

General Fund

For the Year Ended December 31, 2011

	Budgeted Amounts	
	Original	Final
CULTURE, RECREATION AND EDUCATION		
Jackson Harbor	\$ 14,630	\$ 14,630
Community Center	51,429	51,429
Recreation Center	282,116	282,116
Archives	7,500	7,500
Community Van	-	1,310
Parks	17,175	17,175
Library	400	400
Museum	13,725	13,808
Welcome Center	15,575	15,575
Red Barn	4,700	4,700
Art and Nature Center	2,000	2,000
Total Culture, Recreation and Education	<u>409,250</u>	<u>410,643</u>
CAPITAL OUTLAY		
Culture, Recreation and Education	32,000	92,333
Recreation Center	-	-
Total Capital Outlay	<u>32,000</u>	<u>92,333</u>
OTHER FINANCING USES		
Transfer Out	<u>137,126</u>	<u>137,126</u>
TOTAL EXPENDITURES AND OTHER FINANCING USES	<u>\$ 1,805,983</u>	<u>\$ 1,849,644</u>

<u>Actual Amounts</u>	<u>Variance with Final Budget Positive (Negative)</u>
\$ 13,317	\$ 1,313
49,862	1,567
228,145	53,971
9,995	(2,495)
3,667	(2,357)
19,635	(2,460)
312	88
12,927	881
15,292	283
3,875	825
2,080	(80)
<u>359,107</u>	<u>51,536</u>
111,378	(19,045)
23,372	(23,372)
<u>134,750</u>	<u>(42,417)</u>
<u>62,269</u>	<u>74,857</u>
<u>\$ 1,706,985</u>	<u>\$ 142,659</u>