

TOWN OF WASCOTT
Douglas County, Wisconsin
ADOPTED 2011 BUDGET

	Adopted 2011 Budget	Percent of Total
REVENUES		
41000 Taxes:		
General Property Taxes (Town Levy)	\$ 550,300	47.4%
Omitted Taxes for Prior Years	2,000	0.2%
Other Taxes -MFL/PFC	11,300	1.0%
Charge backs -excessive assessment	-	0.0%
42000 Special Assessments	-	
43000 Intergovernmental Revenues	556,003	47.9%
44000 Licenses & Permits	4,400	0.4%
45000 Fines, Forfeitures & Penalties	-	
46000 Public Charges for Services	5,200	0.4%
47000 Intergovernmental Charges for Services	-	
48000 Miscellaneous Revenues	11,000	0.9%
49000 Other Financing Sources (new debt)	-	
Total Revenues	\$ 1,140,203	98.2%
Cash Balance Applied	20,642	1.8%
Total Revenues & Cash Balance Applied	\$ 1,160,845	100.0%

EXPENDITURES (by Program/Department)

51000 <u>General Government:</u>		
Town Clerk-Treasurer	\$ 55,075	4.7%
Elections	4,800	0.4%
Town Board	41,700	3.6%
Legal	7,000	0.6%
Audit & Accounting	6,000	0.5%
Assessment	38,900	3.4%
General Buildings & Plant	9,820	0.8%
Tax Adjustments	103	0.0%
Property & Liability Insurance	5,400	0.5%
52000 <u>Public Safety:</u>		
Law Enforcement	-	0.0%
Fire Protection	64,000	5.5%
Ambulance (EMS)	31,000	2.7%
53000 <u>Public Works:</u>		
Highway	668,000	57.5%
Solid Waste & Recycling	45,000	3.9%
54000 Health & Human Services	4,070	0.4%
55000 Culture, Recreation & Education	6,970	0.6%
56000 Conservation & Development	5,600	0.5%
57000 Capital Outlay	106,000	9.1%
58000 Debt Service	60,757	5.2%
59000 Other Financing Uses	650	0.1%
Total Expenditures	\$ 1,160,845	100.0%

Allocation of Cash Balance

Restricted ATC funds	\$	137,572	
Restricted Fire donations		29,293	Estimate
Restricted Church donations		1,550	
Assigned Highway funds		50,000	
Unassigned general fund		396,735	Estimate
Total	\$	<u>615,150</u>	
Advance tax collections			
Estimated cash balance 01/01/2011	\$	<u><u>615,150</u></u>	

Estimated amounts will be adjusted to audited year-end cash balance.

Capital Outlay:

Capital outlay appropriations must be included in the adopted budget. A capital project not included in the anticipated revenues and expenditures of the adopted budget is not authorized until included in a subsequent annual budget or an amended budget. A budget amendment requires approval by a 2/3's vote of the full board.

Definitions (GASB 54):

Restricted fund balance are amounts constrained to specific purposes by their providers, such as grantors, or by legislative act of the Town Board.

Committed fund balance are amounts constrained to specific purposes by the Town Board and cannot be used for any other purpose unless the Town Board acts to remove or change the constraint.

Assigned fund balance are amounts the Town Board *intends* to use for a specific purpose.

Unassigned fund balance are amounts that are available for any purpose.