

ANNUAL FINANCIAL REPORT

2014

TOWN OF CATO

MANITOWOC COUNTY

WISCONSIN

JANUARY 1 THROUGH DECEMBER 31, 2014

TOWN OFFICIALS

CHAIRMAN:	GERALD LINSMEIER 920-732-3205
SUPERVISOR:	CHUCK SCHUH 920-775-4070
SUPERVISOR:	PETER ROBLEY - 920-775-4679
CONSTABLE:	DAVID BAUMANN 608-669-1755
CLERK/TREASURER:	MARY MUENCH 920-732-3615

APRIL 7, 2015 --- SPRING ELECTION
Polls open 7:00 A.M. To 8:00 P.M.

APRIL 21, 2015 --- ANNUAL TOWN MEETING
TOWN HALL --- 7:30 P.M.
Refreshments after the meeting!
Website: Townofcato.com

DOG LICENSE

A fee of \$10.00 for any male or female dog is required by State Law. Spayed or Neutered dogs, a \$5.00 fee applies.

BURNING PERMITS

Whenever burning debris, you should apply for a burning permit from the Fire Department servicing your area.

VALDERS, WHITE LAW OR REEDSVILLE

ADDRESS MARKERS

The purpose of the address markers is for the emergency responders to better locate addresses in the Town. The Town of Cato adopted in 2008 an ordinance regarding placement and regulation of address markers.

BUILDING PERMITS

The Town of Cato has adopted a Building Inspection Ordinance. The Building Inspector is Paul Birschbach of Birschbach Inspection Service LLC – Phone 920-849-9274 or 920-378-2857. For further information on Building Permits, please call Mary Muench, Town Clerk/Treasurer at 920-732-3615.

ZONING

For any needed changes in Zoning contact:
Land Use Planning Committee – Chris Ranke - 920-775-4071
Manitowoc County Park and Planning Commission
4319 Expo Drive, Box 610, Manitowoc, Wisconsin

RECYCLING HOURS

SATURDAYS – 8:00 A.M. TO 1:00 P.M. D.S.T. & C.S.T.

BUDGET HEARING

To be held in December – Date and time to be published.

NOTICE !!!

RECYCLING IS MANDATORY IN THE TOWN OF CATO!

TOWN OF CATO, WISCONSIN
BALANCE SHEET
GOVERNMENTAL FUNDS
DECEMBER 31, 2014

	GENERAL FUND
ASSETS	
Cash	\$ 394,032
Restricted assets	
Investments	25,000
Prepaid items	1,000
TOTAL ASSETS	420,032
 LIABILITIES	
Accounts payable	8,831
TOTAL LIABILITIES	8,831
 DEFERRED INFLOWS OF RESOURCES	
Unavailable revenue - tax roll	391,077
TOTAL DEFERRED INFLOWS OF RESOURCES	391,077
 FUND BALANCES	
Nonspendable	1,000
Assigned	19,124
TOTAL FUND BALANCES	20,124

Total net position reported for governmental activities in the statement of net position is different from the amount reported above as total governmental funds fund balance because:

Capital assets used in governmental activities are not financial resources and therefore are not reported in the fund statements. Amounts reported for governmental activities in the statement of net position are:

Governmental capital asset	\$ 709,018	
Governmental accumulated depreciation	(451,600)	257,418
Total net position - governmental activities		\$ 277,542

As described in Note 1 to the basic financial statements, the Town adopted the provisions of Governmental Accounting Standards Board Statement No. 34, Basic Financial Statements and Management's Discussion and Analysis for State and Local Governments, and Interpretation No. 6, Recognition and Measurement of Certain Liabilities and Expenditures in Governmental Fund Financial Statements, as of January 1, 2012. This results in a change in the format and content of the basic financial statements.

In 2012, the Town adopted new accounting guidance, GASB Statement No. 63, Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources and Net Position and GASB Statement No. 65, Items Previously Reported as Assets and Liabilities.

TOWN OF CATO, WISCONSIN
BUDGETARY COMPARISON SCHEDULE FOR THE GENERAL FUND
BUDGET AND ACTUAL
YEAR ENDED DECEMBER 31, 2014

	<u>BUDGETED AMOUNTS</u>			VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
	<u>ORIGINAL</u>	<u>FINAL</u>	<u>ACTUAL</u>	<u>(NEGATIVE)</u>
REVENUES				
Taxes	\$ 389,643	\$ 389,643	\$ 393,332	\$ 3,689
Intergovernmental	206,789	206,789	206,892	103
Licenses and permits	4,350	4,350	6,723	2,373
Public charges for services	6,000	6,000	5,703	(297)
Miscellaneous revenue	5,500	5,500	1,754	(3,746)
TOTAL REVENUES	<u>612,282</u>	<u>612,282</u>	<u>614,404</u>	<u>2,122</u>
EXPENDITURES				
Current				
General government	80,000	80,000	81,916	(1,916)
Public safety	132,700	132,700	132,667	33
Public works	200,400	200,400	219,982	(19,582)
Capital outlay	199,182	199,182	156,707	42,475
TOTAL EXPENDITURES	<u>612,282</u>	<u>612,282</u>	<u>591,272</u>	<u>21,010</u>
EXCESS OF REVENUES OVER EXPENDITURES	<u>-</u>	<u>-</u>	<u>23,132</u>	<u>23,132</u>
FUND BALANCE AT BEGINNING OF YEAR	<u>(3,008)</u>	<u>(3,008)</u>	<u>(3,008)</u>	<u>-</u>
FUND BALANCE AT END OF YEAR	<u>\$ (3,008)</u>	<u>\$ (3,008)</u>	<u>\$ 20,124</u>	<u>\$ 23,132</u>

TOWN OF CATO, WISCONSIN
DETAILED STATEMENT OF REVENUES AND OTHER FINANCING SOURCES
BUDGET AND ACTUAL - GENERAL FUND
YEAR ENDED DECEMBER 31, 2014

	FINAL BUDGETED AMOUNTS	<u>ACTUAL</u>
REVENUES		
Taxes		
General property taxes	\$ 389,643	\$ 389,643
Other taxes	-	3,689
TOTAL	<u>389,643</u>	<u>393,332</u>
Intergovernmental		
State shared revenues	55,813	54,907
State fire insurance	5,000	5,481
State forest cropland/managed forest land	-	229
State general transportation aid grants	139,976	139,976
Computer aid	-	141
State recycling grant	6,000	6,158
TOTAL	<u>206,789</u>	<u>206,892</u>
Licenses and Permits		
Business and occupational licenses	1,050	1,573
Building permits	3,300	5,150
TOTAL	<u>4,350</u>	<u>6,723</u>
Public Charges for Services		
Recycling	6,000	5,703
TOTAL	<u>6,000</u>	<u>5,703</u>
Miscellaneous		
Interest on investments - general	1,500	768
Donations	500	170
Other	500	816
Sale of recyclable materials	3,000	-
TOTAL	<u>5,500</u>	<u>1,754</u>
TOTAL REVENUES	<u>612,282</u>	<u>614,404</u>
TOTAL REVENUES AND OTHER FINANCING SOURCES	<u>\$ 612,282</u>	<u>\$ 614,404</u>

TOWN OF CATO, WISCONSIN
 DETAILED STATEMENT OF EXPENDITURES AND OTHER FINANCING USES
 BUDGET AND ACTUAL - GENERAL FUND
 YEAR ENDED DECEMBER 31, 2014

	FINAL BUDGETED <u>AMOUNTS</u>	<u>ACTUAL</u>
EXPENDITURES		
General Government		
Town board	\$ 14,400	\$ 16,537
Legal	2,500	-
General administration	21,500	20,531
Financial administration	22,800	21,529
General buildings and plant	8,300	9,746
Law enforcement insurance	400	395
Other insurance	1,600	1,558
Property and liability insurance	8,500	8,751
Uncollectible taxes	-	2,869
TOTAL	<u>80,000</u>	<u>81,916</u>
 Public Safety		
Law enforcement	1,620	1,615
Fire protection	111,420	111,991
Ambulance	15,660	15,660
Building inspection	2,000	3,240
Other public safety	2,000	161
TOTAL	<u>132,700</u>	<u>132,667</u>
 Public Works		
Streets and highway maintenance for local	163,000	181,722
Highway and street construction for local	22,000	20,681
Street lighting	1,900	1,715
Recycling	9,000	11,397
Solid waste disposal	4,500	4,467
TOTAL	<u>200,400</u>	<u>219,982</u>
 Capital Outlay		
Public works	<u>199,182</u>	<u>156,707</u>
 TOTAL EXPENDITURES	<u>612,282</u>	<u>591,272</u>
 TOTAL EXPENDITURES AND OTHER USES	<u>\$ 612,282</u>	<u>\$ 591,272</u>

NOTE 1 - ACCOUNTING POLICY

The accounting policies of the Town of Cato, Wisconsin, conform to generally accepted accounting principles as applicable to government units.

BASIS OF ACCOUNTING

Basis of accounting refers to when revenues and expenditures or expenses are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the measurements made, regardless of the measurement focus applied.

All governmental funds are accounted for using the modified accrual basis of accounting. Their revenues are recognized when they become measurable and available as net current assets. Taxpayer-assessed income, gross receipts, and sales taxes are considered "measurable" when in the hands of intermediary collecting governments and are recognized as revenue at that time. Anticipated refunds of such taxes are recorded as liabilities and reductions of revenues when they are measurable and their validity seems certain. Revenues such as fees, fines, licenses, permits, public charges, etc. are recorded on the cash basis since accruals are not significant.

Expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred. The exception to this general rule is principal and interest on general long-term debt which is recognized when due. Supplies are expensed when purchased and are not inventoried.

NOTE 2 – PROPERTY TAXES

Property taxes attach an enforceable lien on property as of January 1. Taxes are levied in December and payable in two installments on January 31 and July 31, or payable in full on January 31. Special assessments, charges, and personal property taxes are payable in full on January 31. The Town bills and collects its own property taxes and also taxes for the State, County, Area Vocational School and Area Public Schools until February 1, at which time all uncollected real estate taxes are turned over to the respective counties for collection.

Collection of the taxes and remittance of them to the appropriate entities are accounted for in the Property Tax Agency Fund. Town property tax revenues are recognized in the year they are levied for and available for use.

The 2014 tax roll (levied for 2014) has been set up as a receivable and offset by the amounts due to other governmental units and deferred income tax revenue for the Town's portion. Advance tax collections are offset against the receivable.

The following is a list of vendors for the Town of Cato in 2014. Please direct ANY questions of vendors to the Town Clerk.

Advanced Disposal
Airgas North Central
AlSCO
Autozone
Badger Office City
Birschbach Inspection Services
Brauer Supply and Equipment
Brooks Tractor
CNA Surety
Calumet County Treasurer
Caspers Truck & Equipment
Clarks Mills Sanitary District
Comcast
Compass Minerals America
Country Visions Cooperative
Crack Filling Service
Election Systems & Software
E-Z Glide Corp.
Gray's, Inc.
Great - West
HFMMC
Hawkins, Ash, Baptie & Co.
Horn Ford
Jim's Excavating
J. Mauel & Assoc., Inc.
JX Peterbilt
Lakeshore Technical College
Lange Enterprises
Manitowoc County Constables Assoc.
Manitowoc Motor Machining
Manitowoc County Highway Commission
Manitowoc County (Treasurer)
Manitowoc County Clerk
Manitowoc County Recycling
Manitowoc County Solid Waste
MTAW
Menards – Manitowoc
Michels Materials
Mid-American Research
Nelson Truck & Equipment
North American Salt Company
Northeast Asphalt
Oppenheimer Funds

PC-Protechs, LLC
Postmaster
Reliable
Riesterer & Schnell
Reedsville Fire Department
Reedsville First Responders
Reedsville School District
Rural Insurance Companies
Schuette Mfg.
Scott Construction
Schuh's Excavating
Service Motor Company
Seven Lakes
Schneider Printing
Share Corporation
Sherwin Industries, Inc.
Statewide Services
TDS Telecom
Townhall Software
Tower Account
Two Buds & Floral
U.S. Cellular
Valu-Pro
Valders Journal
Valders F.D. – Ambulance
Valders Fire Department
Valders School District
Van's Fire & Safety
WMCA
Wisconsin Towns Association & Manitowoc County Towns Association
Wallander Hardware
Wallander Supply
Whitelaw Fire Department
Whitelaw Rigging
Wisconsin Department of Revenue
Wisconsin Public Service
Whitelaw Convenience Center

POLL WORKERS IN 2014

Rae Madson	\$ 300.00	Joy Madson	\$ 425.00
Rose Gintner	\$ 300.00	Barb Panosh	\$ 425.00
Georgia Rabideau	\$ 300.00		

GROSS WAGES OR SALARIES PAID IN 2014

Gerald Linsmeier	4,487.64
Chuck Schuh	4,487.61
Peter Robley	2,492.96
Mary Muench	14,000.00
David Dhein	3,950.00
Jayne Dhein	6,800.00
David Baumann	1,500.00
Francis Linsmeier	3,145.75
Clyde Peroutka	3,145.75
Kevin Naidl	54,280.91
Brian Haas	31,440.41
Alan Schuh	2,583.50
Chris Barlament	91.00
Tim Waack	2,446.88
Chris Waack	2,257.50

TOWN OF CATO 2014 ASSESSED VALUATION: 125,312,093

BUILDING PERMITS

Tom Waniger	Gregg Riederer	Gary Neustadter
Dick Halverson	Larry Madson	Gerald Rank
Marvin Braun	Eric Troullier	Paul Lutz
Neil Pedahel	John Kopecky	Jody Leischner
Chad Pingel	Dan Korinek	Zachary Nikolai
Adam Wallander	Mark Berge	Jenna Ingrisch
Bjorn Henry	Dean Luebke	Quality Roasting
Country Visions	Tony Kohlmann	Matt Linsmeier
Nate Bael	Tom Dirkman	Jerry Krueger
Daryl Woldt	Carl Riederer	Terry Preston
Rick Leist	Jeremy Larson	Andy Seefeldt
Eric Staudinger	Ty Hove	