

**TOWN OF MUKWONAGO**  
**FINANCIAL STATEMENTS**  
**YEAR ENDED DECEMBER 31, 2007**

(See Accountants' Compilation Report)

**TOWN OF MUKWONAGO**

**FINANCIAL STATEMENTS**

**December 31, 2007**

**Table of Contents**

<b><u>Basic Financial Statements</u></b>	<b><u>Exhibit</u></b>	<b><u>Page</u></b>
Report of certified public accountants		1
Government-Wide Financial Statements:		
Statement of net assets	A	2
Statement of activities	B	3
Fund Financial Statements:		
Governmental funds:		
Balance sheet	C	4
Reconciliation of the balance sheet to the statement of net assets	D	5
Statement of revenues, expenditures and changes in fund balances	E	6
Reconciliation of the statement of revenues, expenditures and changes in fund balances to the statement of activities	F	7
General Fund:		
Budgetary comparison statement	G	8
Agency Fund:		
Statement of fiduciary net assets	H	9
<b><u>Supporting Schedules</u></b>	<b><u>Schedule</u></b>	
Non-Major Governmental Funds:		
Combining Balance Sheet	1	10
Combining Statement of Revenues, Expenditures and Changes in Fund Balances	2	11
General Fund:		
Statement of revenues compared to budget	3	12
Statement of expenditures compared to budget	4	14

**TOWN OF MUKWONAGO**

**FINANCIAL STATEMENTS**

**December 31, 2007**

**Table of Contents - Continued**

<b><u>Supporting Schedules</u></b>	<b><u>Schedule</u></b>	<b><u>Page</u></b>
Special Revenue Funds: Combining balance sheet	5	22
Combining statement of revenues, expenditures and changes in fund balances - Actual and budget	6	23
Debt Service Fund: Statement of revenues, expenditures and changes in fund balance - Actual and budget	7	24



Certified Public Accountants & Consultants

Town Board  
Town of Mukwonago  
W320 S8315 Beulah Road  
Mukwonago, Wisconsin 53149

Dear Board Members:

We have compiled the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Town of Mukwonago, Wisconsin, as of and for the year ended December 31, 2007, which collectively comprise the Town's basic financial statements as listed in the table of contents, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants.

A compilation is limited to presenting in the form of financial statements and supporting schedules, information that is the representation of management. We have not audited or reviewed the accompanying basic financial statements and supporting schedules and, accordingly, do not express an opinion or any other form of assurance on them.

The Town of Mukwonago has not presented management's discussion and analysis that accounting principles generally accepted in the United States of America require to supplement, although not to be part of, the basic financial statements.

The Town of Mukwonago has also elected to omit substantially all of the disclosures that accounting principles generally accepted in the United States of America require. If the omitted disclosures were included in the basic financial statements, they might influence the user's conclusion about the Town's financial position and the results of its operations. Accordingly, these basic financial statements are not designed for those who are not informed about such matters.

*Rotroff Jeanson & Company*

April 2, 2008

TOWN OF MUKWONAGO  
STATEMENT OF NET ASSETS  
Governmental Activities  
December 31, 2007

Assets

Current assets:		
Cash and temporary investments	\$	1,448,913
Property taxes receivable		1,190,193
Other receivables (net)		346,578
Prepaid expenses		50,590
Non-current assets:		
Fixed assets:		
Land		321,737
Capital assets, net of accumulated depreciation		<u>3,282,079</u>
Total assets	\$	<u><u>6,640,090</u></u>

Liabilities

Current liabilities:		
Accounts payable	\$	186,528
Accrued interest		3,278
Other liabilities		35,638
Deferred revenue		2,095,896
Current portion of long-term obligations		120,106
Noncurrent liabilities:		
Noncurrent portion of long-term obligations		<u>125,212</u>
Total liabilities		<u><u>2,566,658</u></u>

Net Assets

Invested in capital assets, net of related debt		3,373,815
Restricted for:		
Expendable:		
Capital improvements		1,119
Unrestricted		<u>698,498</u>
Total net assets		<u><u>4,073,432</u></u>
Total liabilities and net assets	\$	<u><u>6,640,090</u></u>

(See Accountants' Compilation Report)

TOWN OF MUKWONAGO  
STATEMENT OF ACTIVITIES  
Year Ended December 31, 2007

		Program Revenues			Net (Expense) Revenue and Changes in Net Assets
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities
Primary government:					
Governmental activities					
Direct expenses:					
General government	\$ 604,713	86,980	9,426	-	(508,307)
Public safety	1,286,279	424,333	31,411	-	(830,535)
Highway and transportation	834,010	7,981	-	-	(826,029)
Sanitation	427,943	-	29,742	-	(398,201)
Parks and recreation	340,063	193,444	34,774	-	(111,845)
Conservation and development	10,780	-	-	-	(10,780)
Indirect expenses:					
Interest and other related charges	10,603	-	-	-	(10,603)
Total primary government	\$ 3,514,391	712,738	105,353	-	(2,696,300)
Total general revenues, special items and transfers:					
Property taxes					2,018,055
Grants not restricted to specific programs					301,507
Cable television franchise fees					79,960
Interest and investment earnings					120,852
Gain on disposition of assets					6,802
Miscellaneous					12,470
					2,539,646
					(156,654)
					4,230,086
					\$ 4,073,432

(See Accountant's Compilation Report)

TOWN OF MUKWONAGO  
BALANCE SHEET  
Governmental Funds  
December 31, 2007

	General Fund	Other Governmental Funds	Total Governmental Funds
	<u>          </u>	<u>          </u>	<u>          </u>
<u>Assets</u>			
Cash and temporary investments	\$ 1,389,871	59,042	1,448,913
Receivables:			
Property taxes	1,120,706	69,487	1,190,193
Accounts	91,250	-	91,250
Intergovernmental	255,328	-	255,328
Due (to) from other funds	5,045	(5,045)	-
Prepaid expenditures	<u>50,590</u>	<u>-</u>	<u>50,590</u>
Total assets	<u>\$ 2,912,790</u>	<u>123,484</u>	<u>3,036,274</u>
<u>Liabilities and Fund Balance</u>			
Liabilities:			
Accounts payable	\$ 186,528	-	186,528
Other accrued liabilities	35,638	-	35,638
Deferred revenue	<u>1,973,531</u>	<u>122,365</u>	<u>2,095,896</u>
Total liabilities	<u>2,195,697</u>	<u>122,365</u>	<u>2,318,062</u>
Fund Balance:			
Reserved for:			
Prepaid expenditures	50,590	-	50,590
Unreserved:			
Designated for:			
Fire equipment replacement	90,286	-	90,286
Subsequent year expenditures	-	-	-
Undesignated:			
General fund	<u>576,217</u>	<u>-</u>	<u>576,217</u>
Total fund balance	<u>717,093</u>	<u>1,119</u>	<u>718,212</u>
Total liabilities and fund balance	<u>\$ 2,912,790</u>	<u>123,484</u>	<u>3,036,274</u>

(See Accountants' Compilation Report)

TOWN OF MUKWONAGO  
 RECONCILIATION OF THE BALANCE SHEET  
 TO THE STATEMENT OF NET ASSETS  
 Governmental Funds  
 December 31, 2007

Total fund balances - governmental funds	\$	718,212
<p>Amounts reported for governmental activities in the          Statement of Net assets are different because:</p>		
<p>Capital assets used in governmental activities          are not financial resources and therefore          are not reported in the governmental funds:</p>		
Governmental capital assets	\$ 6,145,817	
Less: Accumulated depreciation	<u>(2,542,001)</u>	3,603,816
<p>Interest payable used in the governmental activities          are not payable from current resources and          therefore are not reported in the governmental funds.</p>		
		(3,278)
<p>Long-term liabilities are not due and payable in          the current year and therefore are not reported          in the governmental funds.</p>		
		<u>(245,318)</u>
Total net assets - governmental activities	\$	<u><u>4,073,432</u></u>

(See Accountants' Compilation Report)

TOWN OF MUKWONAGO  
STATEMENT OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCES  
Governmental Funds  
Year Ended December 31, 2007

	<u>General</u>	<u>Other Governmental Funds</u>	<u>Total (Memorandum Only)</u>
<u>Revenues</u>			
Taxes	\$ 1,901,526	116,529	2,018,055
Intergovernmental	372,086	-	372,086
Regulation and compliance	236,259	-	236,259
Charges for services	540,700	18,339	559,039
Interest	120,715	137	120,852
Miscellaneous	56,595	-	56,595
	<u>3,227,881</u>	<u>135,005</u>	<u>3,362,886</u>
<u>Expenditures</u>			
Current:			
General government	565,278	-	565,278
Public safety	1,207,312	-	1,207,312
Highway and transportation	832,920	-	832,920
Sanitation	427,943	-	427,943
Parks and recreation	289,563	-	289,563
Conservation and development	9,397	-	9,397
Capital outlays	165,601	-	165,601
Debt service	-	127,249	127,249
	<u>3,498,014</u>	<u>127,249</u>	<u>3,625,263</u>
Excess of revenues over (under) expenditures	<u>(270,133)</u>	<u>7,756</u>	<u>(262,377)</u>
<u>Other Financing Sources (Uses)</u>			
Transfers in	6,637	13,320	19,957
Transfers out	-	(19,957)	(19,957)
	<u>6,637</u>	<u>(6,637)</u>	<u>-</u>
Excess of revenues and other financing sources over (under) expenditures and other financing uses	<u>(263,496)</u>	<u>1,119</u>	<u>(262,377)</u>
Fund balance, January 1	<u>980,589</u>	<u>-</u>	<u>980,589</u>
Fund balance, December 31	<u>\$ 717,093</u>	<u>1,119</u>	<u>718,212</u>

(See Accountants' Compilation Report)

TOWN OF MUKWONAGO  
RECONCILIATION OF THE STATEMENT OF REVENUES,  
EXPENDITURES AND CHANGES IN FUND BALANCES  
TO THE STATEMENT OF ACTIVITIES  
Governmental Funds  
Year Ended December 31, 2007

Net change in fund balances - total governmental funds \$ (262,377)

Amounts reported for governmental activities in the  
Statement of Activities are different because:

Capital outlays are reported in governmental funds as expenditures.  
In the Statement of Activities, however, the cost of those  
assets is depreciated over their estimated useful lives.

Depreciation expense	\$ (293,264)	
Net book value of disposed assets	(5,149)	
Capital assets purchased	<u>287,490</u>	(10,923)

Repayment of long-term debt obligations is an expenditure in the  
governmental funds, but the repayment reduces long-term  
liabilities in the Statement of Net Assets. 115,106

Interest on long-term debt is recognized as an expenditure in the  
funds when it is due. In the Statement of Activities, however,  
interest expense is recognized as it accrues. 1,540

Change in net assets of governmental activities \$ (156,654)

TOWN OF MUKWONAGO  
BUDGETARY COMPARISON STATEMENT  
General Fund  
Year Ended December 31, 2007

	Budget		Actual Amounts	Variance with Final Budget Favorable (Unfavorable)
	Original	Final		
Budgetary fund balance, January 1	\$ 980,589	980,589	980,589	-
Resources (inflows):				
Taxes	1,912,157	1,912,157	1,901,526	(10,631)
Intergovernmental	374,353	374,353	372,086	(2,267)
Regulation and compliance	207,600	207,600	236,259	28,659
Charges for services	455,300	455,300	540,700	85,400
Interest	100,000	100,000	120,715	20,715
Miscellaneous	39,350	39,350	56,595	17,245
Transfer in	-	-	6,637	6,637
	4,069,349	4,069,349	4,215,107	145,758
Charges to appropriations (outflows):				
Current:				
General government	540,639	540,639	565,278	(24,639)
Public safety	1,148,070	1,148,070	1,207,312	(59,242)
Highway and transportation	566,182	566,182	832,920	(266,738)
Sanitation	430,060	430,060	427,943	2,117
Parks and recreation	275,856	275,856	289,563	(13,707)
Conservation and development	9,100	9,100	9,397	(297)
Capital outlays	159,253	159,253	165,601	(6,348)
Transfers out	-	-	-	-
	3,129,160	3,129,160	3,498,014	(368,854)
Fund balance, December 31	\$ 940,189	940,189	717,093	(223,096)

(See Accountants' Compilation Report)

TOWN OF MUKWONAGO  
STATEMENT OF FIDUCIARY NET ASSETS  
Agency Fund  
December 31, 2007

Assets:	
Cash and cash equivalents	\$ 4,284,078
Taxes receivable	<u>5,417,095</u>
Total assets	<u>\$ 9,701,173</u>
Liabilities:	
Due to other taxing units:	\$ 9,539,344
Deposits:	
Occupancy permit deposits	139,550
Holding tank deposits	9,200
Performance deposits	<u>13,079</u>
Total liabilities	<u>\$ 9,701,173</u>

(See Accountants' Compilation Report)

## **SUPPORTING SCHEDULES**

TOWN OF MUKWONAGO  
Non-Major Governmental Funds  
COMBINING BALANCE SHEET

December 31, 2007

	<u>Special Revenue</u>	<u>Debt Service</u>	<u>Total Non-Major Funds</u>
<u>Assets</u>			
Cash and temporary investments	\$ 6,164	52,878	59,042
Property taxes receivable	-	69,487	69,487
Due from (to) general fund	<u>(5,045)</u>	<u>-</u>	<u>(5,045)</u>
 Total assets	 <u>\$ 1,119</u>	 <u>122,365</u>	 <u>123,484</u>
<u>Liabilities and Fund Balance</u>			
Liabilities:			
Deferred revenues	\$ -	122,365	122,365
Total liabilities	<u>-</u>	<u>122,365</u>	<u>122,365</u>
Fund Balance:			
Unreserved:			
Undesignated	<u>1,119</u>	<u>-</u>	<u>1,119</u>
Total fund balance	<u>1,119</u>	<u>-</u>	<u>1,119</u>
 Total liabilities and fund balance	 <u>\$ 1,119</u>	 <u>122,365</u>	 <u>123,484</u>

(See Accountants' Compilation Report)

TOWN OF MUKWONAGO  
Non-Major Governmental Funds  
COMBINING STATEMENT OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCES

Year Ended December 31, 2007

	Special Revenue	Debt Service	Total Non-Major Funds
<u>Revenues</u>			
Tax levy	\$ -	116,529	116,529
Charges for services	18,339	-	18,339
Interest	137	-	137
Total revenues	<u>18,476</u>	<u>116,529</u>	<u>135,005</u>
<u>Expenditures</u>			
Debt service:			
Principal	-	115,106	115,106
Interest	-	12,143	12,143
Total expenditures	<u>-</u>	<u>127,249</u>	<u>127,249</u>
Excess of revenues over (under) expenditures	<u>18,476</u>	<u>(10,720)</u>	<u>7,756</u>
<u>Other Financing Sources (Uses)</u>			
Transfers in	2,600	10,720	13,320
Transfers out	<u>(19,957)</u>	<u>-</u>	<u>(19,957)</u>
Total other financing sources (uses)	<u>(17,357)</u>	<u>10,720</u>	<u>(6,637)</u>
Excess of revenues and other financing sources over (under) expenditures and other financing uses	1,119	-	1,119
Fund balance, January 1	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance, December 31	<u>\$ 1,119</u>	<u>-</u>	<u>1,119</u>

(See Accountants' Compilation Report)

TOWN OF MUKWONAGO  
General Fund  
STATEMENT OF REVENUES COMPARED TO BUDGET

Year Ended December 31, 2007

	<u>Actual</u>	<u>Budget</u>	Variance: Favorable (Unfavorable)
<u>Taxes</u>			
General property	\$ 1,901,263	1,902,843	(1,580)
Managed forest land	218	200	18
Land use conversion penalties	-	9,074	(9,074)
Sales tax discount	45	40	5
	<u>1,901,526</u>	<u>1,912,157</u>	<u>(10,631)</u>
<u>Intergovernmental</u>			
State shared revenues	147,269	147,269	-
State law enforcement grants	1,964	1,600	364
Fire insurance dues	25,321	28,000	(2,679)
Lake patrol aids	4,126	4,000	126
Transportation aids	145,148	143,554	1,594
Aid for exempt computers	899	800	99
Recycling grants	29,742	30,000	(258)
Aids in lieu of taxes	7,728	7,700	28
ADA grants	9,426	5,880	3,546
Other state aids	463	800	(337)
Smart growth grant	-	4,750	(4,750)
	<u>372,086</u>	<u>374,353</u>	<u>(2,267)</u>
<u>Regulation and compliance</u>			
Licenses:			
Liquor	1,500	1,500	-
Operator	180	250	(70)
Cigarette	150	150	-
Dog	6,315	6,000	315
Permits:			
Building	75,150	80,000	(4,850)
Street opening	2,810	2,500	310
Conditional use	2,100	1,500	600
Other	275	300	(25)
Court fines	54,114	40,000	14,114
Court costs	13,165	10,000	3,165
Dog fines	540	400	140
Cable franchise fees	79,960	65,000	14,960
	<u>236,259</u>	<u>207,600</u>	<u>28,659</u>
Total regulation and compliance	<u>236,259</u>	<u>207,600</u>	<u>28,659</u>

(See Accountants' Compilation Report)

TOWN OF MUKWONAGO  
General Fund  
STATEMENT OF REVENUES COMPARED TO BUDGET

Year Ended December 31, 2007

	<u>Actual</u>	<u>Budget</u>	Variance: Favorable (Unfavorable)
<u>Charges for services</u>			
Public hearings and appeals	\$ 1,950	2,000	(50)
Publication fees	25	25	-
Tax search fees	325	250	75
House numbers	489	825	(336)
Reimbursed fees:			
Legal	27,725	20,000	7,725
Engineering	33,617	20,000	13,617
Planning	10,905	12,000	(1,095)
Fire and ambulance fees	264,970	222,000	42,970
Boating safety course	-	1,500	(1,500)
Weed cutting	-	200	(200)
Road improvements	1,284	-	1,284
Recreation fees	170,854	151,000	19,854
Concession sales	17,571	20,000	(2,429)
Intergovernmental charges for services	6,697	4,500	2,197
Other	4,288	1,000	3,288
	<u>540,700</u>	<u>455,300</u>	<u>85,400</u>
<u>Interest</u>			
Interest earnings	<u>120,715</u>	<u>100,000</u>	<u>20,715</u>
<u>Miscellaneous</u>			
Hall rental	325	350	(25)
Land rental	400	400	-
Sale of assets	17,709	2,000	15,709
Donations:			
Recreation program	34,774	36,500	(1,726)
Public safety	-	100	(100)
Other	3,387	-	3,387
	<u>56,595</u>	<u>39,350</u>	<u>17,245</u>
Total revenues	<u>\$ 3,227,881</u>	<u>3,088,760</u>	<u>139,121</u>

(See Accountants' Compilation Report)

TOWN OF MUKWONAGO  
General Fund  
STATEMENT OF EXPENDITURES COMPARED TO BUDGET

Year Ended December 31, 2007

	Actual	Budget	Variance: Favorable (Unfavorable)
<u>General government</u>			
Town board:			
Salary	\$ 32,187	32,200	13
Payroll taxes	2,462	2,460	(2)
Expenses	15	100	85
	34,664	34,760	96
Clerk:			
Salary	37,786	37,760	(26)
Clerical	28,489	31,617	3,128
Payroll taxes	5,141	5,310	169
Life insurance	342	300	(42)
Pension	8,770	7,760	(1,010)
Expenses	3,593	4,300	707
Publications	4,864	3,500	(1,364)
Postage	4,534	4,000	(534)
Office supplies	3,573	3,000	(573)
	97,092	97,547	455
Treasurer:			
Salary	16,402	16,391	(11)
Assistant	721	1,500	779
Payroll taxes	1,324	1,370	46
Life insurance	115	75	(40)
Pension	2,051	1,880	(171)
Software support & maintenance	440	470	30
Mileage	310	600	290
Meetings and seminars	-	200	200
Expenses	2,481	2,000	(481)
Tax roll processing	5,658	5,000	(658)
	29,502	29,486	(16)
Police commission	365	1,000	635
Fire commission	-	500	500

(See Accountants' Compilation Report)

TOWN OF MUKWONAGO  
General Fund  
STATEMENT OF EXPENDITURES COMPARED TO BUDGET

Year Ended December 31, 2007

	<u>Actual</u>	<u>Budget</u>	Variance: Favorable (Unfavorable)
<u>General government - continued</u>			
Elections:			
Wages	\$ 4,252	5,500	1,248
Payroll taxes	168	230	62
Expenses	<u>1,693</u>	<u>3,000</u>	<u>1,307</u>
	<u>6,113</u>	<u>8,730</u>	<u>2,617</u>
Assessor:			
Contracted services	29,560	29,560	-
Expenses	<u>24</u>	<u>-</u>	<u>(24)</u>
	<u>29,584</u>	<u>29,560</u>	<u>(24)</u>
Plan commission:			
Meeting fees	3,690	4,000	310
Clerical	4,826	-	(4,826)
Payroll taxes	626	310	(316)
Attorney	62,348	50,001	(12,347)
Engineer	45,447	35,000	(10,447)
Planner	36,001	25,000	(11,001)
Smart Growth	8,868	9,500	632
Storm water management	-	500	500
PDR education	4,611	5,880	1,269
Impact fee study	797	-	(797)
Expenses	<u>1,074</u>	<u>250</u>	<u>(824)</u>
	<u>168,288</u>	<u>130,441</u>	<u>(37,847)</u>
Appeals board:			
Meeting fees	150	120	(30)
Payroll taxes	11	10	(1)
Expenses	<u>1,540</u>	<u>2,500</u>	<u>960</u>
	<u>1,701</u>	<u>2,630</u>	<u>929</u>

(See Accountants' Compilation Report)

TOWN OF MUKWONAGO  
General Fund  
STATEMENT OF EXPENDITURES COMPARED TO BUDGET

Year Ended December 31, 2007

	Actual	Budget	Variance: Favorable (Unfavorable)
<u>General government - continued</u>			
Town hall operations:			
Wages	\$ 18,603	18,480	(123)
Payroll taxes	1,368	1,410	42
Telephone	3,170	3,000	(170)
Electricity	12,742	11,000	(1,742)
Building heat	6,116	8,000	1,884
Computer services	308	1,000	692
Building maintenance	14,990	14,000	(990)
Equipment maintenance	5,855	6,000	145
Internet access	2,799	2,800	1
Expenses	2,272	3,000	728
	68,223	68,690	467
Outside services:			
Legal	33,087	30,000	(3,087)
Engineering	7,693	4,000	(3,693)
Recurring accounting services	6,120	6,165	45
Accounting assistance	12,903	15,000	2,097
	59,803	55,165	(4,638)
Other general government:			
Insurance	58,796	70,000	11,204
Donations	850	850	-
Technology training	-	500	500
Library	7,500	7,500	-
WEB site maintenance	995	1,080	85
Other	1,802	2,200	398
	69,943	82,130	12,187
 Total general government	 565,278	 540,639	 (24,639)

(See Accountants' Compilation Report)

TOWN OF MUKWONAGO  
General Fund  
STATEMENT OF EXPENDITURES COMPARED TO BUDGET

Year Ended December 31, 2007

	Actual	Budget	Variance: Favorable (Unfavorable)
<u>Public safety</u>			
Judicial:			
Judge	\$ 2,978	1,545	(1,433)
Clerk of courts	5,536	4,632	(904)
Payroll taxes	657	472	(185)
Expenses	992	2,104	1,112
Education & mileage	110	-	(110)
Furniture & equipment	-	500	500
	10,273	9,253	(1,020)
Police:			
Salaries and wages:			
Police officers	356,098	336,708	(19,390)
Clerical	52,390	51,163	(1,227)
Payroll taxes	30,246	29,670	(576)
Health insurance	67,596	66,418	(1,178)
Life insurance	374	400	26
Pension	65,807	59,100	(6,707)
Attorney	25,588	20,000	(5,588)
Dispatch	36,393	37,943	1,550
Vehicle expenses	32,965	23,000	(9,965)
Education	1,933	3,800	1,867
Expenses	16,667	17,000	333
New equipment	3,238	5,000	1,762
	689,295	650,202	(39,093)
Building inspection:			
Outside inspectors	55,913	64,000	8,087
Expenses	1,438	1,800	362
House numbers	-	600	600
	57,351	66,400	9,049

(See Accountants' Compilation Report)

TOWN OF MUKWONAGO  
General Fund  
STATEMENT OF EXPENDITURES COMPARED TO BUDGET

Year Ended December 31, 2007

	<u>Actual</u>	<u>Budget</u>	Variance: Favorable (Unfavorable)
<u>Public safety - continued</u>			
Fire:			
Administration	\$ 217,145	191,294	(25,851)
Suppression	33,428	39,427	5,999
Prevention	1,262	1,375	113
Training	15,873	16,003	130
Rent	7,050	7,050	-
Dispatch	3,669	2,650	(1,019)
Contracted services	6,682	3,787	(2,895)
New equipment	9,076	9,949	873
	<u>294,185</u>	<u>271,535</u>	<u>(22,650)</u>
Ambulance:			
Operations	107,372	105,125	(2,247)
Training	8,398	6,868	(1,530)
Rent	7,050	7,050	-
Dispatch	3,670	2,650	(1,020)
Contracted services	2,350	2,350	-
New equipment	-	2,032	2,032
	<u>128,840</u>	<u>126,075</u>	<u>(2,765)</u>
Lake patrol:			
Wages	9,575	8,000	(1,575)
Payroll taxes	733	610	(123)
Boat safety instruction	2,580	2,000	(580)
Expenses	55	-	(55)
New equipment	247	900	653
	<u>13,190</u>	<u>11,510</u>	<u>(1,680)</u>
Emergency government	<u>-</u>	<u>750</u>	<u>750</u>

(See Accountants' Compilation Report)

TOWN OF MUKWONAGO  
General Fund  
STATEMENT OF EXPENDITURES COMPARED TO BUDGET

Year Ended December 31, 2007

	<u>Actual</u>	<u>Budget</u>	Variance: Favorable (Unfavorable)
<u>Public safety - continued</u>			
Animal control:			
Humane officer	\$ 8,553	7,825	(728)
Payroll taxes	677	600	(77)
Expenses	1,428	400	(1,028)
Pound fees	3,520	3,520	-
	<u>14,178</u>	<u>12,345</u>	<u>(1,833)</u>
 Total public safety	 <u>1,207,312</u>	 <u>1,148,070</u>	 <u>(59,242)</u>
 <u>Highway and transportation</u>			
Wages	46,614	46,200	(414)
Payroll taxes	2,997	3,530	533
Health insurance	32,240	39,922	7,682
Life insurance	338	480	142
Pension	10,965	10,050	(915)
Snow and ice control	518,999	200,000	(318,999)
Repairs and maintenance	180,873	236,000	55,127
Road signs and markings	4,462	5,000	538
Engineering	24,529	15,000	(9,529)
Tree and brush control	891	1,000	109
Street lighting	2,094	2,000	(94)
Expenses	7,918	7,000	(918)
 Total highway and transportation	 <u>832,920</u>	 <u>566,182</u>	 <u>(266,738)</u>

(See Accountants' Compilation Report)

TOWN OF MUKWONAGO  
General Fund  
STATEMENT OF EXPENDITURES COMPARED TO BUDGET

Year Ended December 31, 2007

	<u>Actual</u>	<u>Budget</u>	Variance: Favorable (Unfavorable)
<u>Sanitation</u>			
Refuse collection	\$ 296,375	297,360	985
Recycling	123,465	124,320	855
Yard waste collection	6,954	7,000	46
Household hazardous waste	145	-	(145)
Weed control:			
Commissioner	900	900	-
Wages	-	200	200
Payroll taxes	69	80	11
Expenses	35	200	165
Total sanitation	<u>427,943</u>	<u>430,060</u>	<u>2,117</u>
<u>Parks and recreation</u>			
Parks:			
Wages	44,309	44,603	294
Payroll taxes	3,374	3,410	36
Expenses	11,307	9,600	(1,707)
Contracted services	11,889	13,724	1,835
	<u>70,879</u>	<u>71,337</u>	<u>458</u>
Recreation:			
Director	45,658	45,632	(26)
Clerk	19,877	19,874	(3)
Program leaders	4,225	3,000	(1,225)
Payroll taxes	5,337	5,240	(97)
Life insurance	82	70	(12)
Pension	7,478	6,950	(528)
Expenses	900	1,600	700
Recreation programs	135,127	122,153	(12,974)
	<u>218,684</u>	<u>204,519</u>	<u>(14,165)</u>
Total parks and recreation	<u>289,563</u>	<u>275,856</u>	<u>(13,707)</u>

(See Accountants' Compilation Report)

TOWN OF MUKWONAGO  
General Fund  
STATEMENT OF EXPENDITURES COMPARED TO BUDGET

Year Ended December 31, 2007

	<u>Actual</u>	<u>Budget</u>	Variance: Favorable (Unfavorable)
<u>Conservation and development</u>			
Services from PLMD	\$ 3,000	3,000	-
Dam maintenance	<u>6,397</u>	<u>6,100</u>	<u>(297)</u>
Total conservation and development	<u>9,397</u>	<u>9,100</u>	<u>(297)</u>
 <u>Capital outlays</u>			
General government	2,544	5,000	2,456
Police	27,249	29,988	2,739
Fire	67,964	65,000	(2,964)
Parks	48,603	46,380	(2,223)
Highway	<u>19,241</u>	<u>12,885</u>	<u>(6,356)</u>
Total capital outlays	<u>165,601</u>	<u>159,253</u>	<u>(6,348)</u>
 Total expenditures	 \$ <u><u>3,498,014</u></u>	 <u><u>3,129,160</u></u>	 <u><u>(368,854)</u></u>

(See Accountants' Compilation Report)

TOWN OF MUKWONAGO  
Special Revenue Funds  
COMBINING BALANCE SHEET

December 31, 2007

		<u>Park Dedication</u>	<u>Town Improvement</u>	<u>Police Services</u>	<u>Fire Services</u>	<u>Total</u>
<u>Assets</u>						
Cash and temporary investments	\$	6,164	-	-	-	6,164
Due from general fund		-	-	-	-	-
		<u>6,164</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>6,164</u>
Total assets	\$	<u>6,164</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>6,164</u>
 <u>Liabilities and Fund Balance</u>						
Liabilities:						
Due to general fund	\$	5,045	-	-	-	5,045
Total liabilities		<u>5,045</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>5,045</u>
 Fund balance:						
Unreserved:						
Undesignated		<u>1,119</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,119</u>
Total fund balance		<u>1,119</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,119</u>
Total liabilities and fund balance	\$	<u>6,164</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>6,164</u>

(See Accountants' Compilation Report)

TOWN OF MUKWONAGO  
Special Revenue Funds  
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCES  
ACTUAL AND BUDGET

Year Ended December 31, 2007

	Park Dedication		Town Improvement		Police Services		Fire Services		Total	
	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget
<u>Revenues</u>										
Impact fees	\$ 5,019	-	2,600	-	3,744	4,300	6,976	8,000	18,339	12,300
Interest earnings	137	-	-	-	-	-	-	-	137	-
Total revenues	<u>5,156</u>	<u>-</u>	<u>2,600</u>	<u>-</u>	<u>3,744</u>	<u>4,300</u>	<u>6,976</u>	<u>8,000</u>	<u>18,476</u>	<u>12,300</u>
<u>Other Financing Sources (Uses)</u>										
Transfers in	2,600	-	-	-	-	-	-	-	2,600	-
Transfers out	(6,637)	-	(2,600)	-	(3,744)	(4,300)	(6,976)	(8,000)	(19,957)	(12,300)
Total other financing sources (uses)	<u>(4,037)</u>	<u>-</u>	<u>(2,600)</u>	<u>-</u>	<u>(3,744)</u>	<u>(4,300)</u>	<u>(6,976)</u>	<u>(8,000)</u>	<u>(17,357)</u>	<u>(12,300)</u>
Excess of revenues and other financing sources over (under) expenditures and other financing uses	1,119	<u>-</u>	-	<u>-</u>	-	<u>-</u>	-	<u>-</u>	1,119	<u>-</u>
Fund balance, January 1	<u>-</u>		<u>-</u>		<u>-</u>		<u>-</u>		<u>-</u>	
Fund balance, December 31	<u>\$ 1,119</u>		<u>-</u>		<u>-</u>		<u>-</u>		<u>1,119</u>	

(See Accountants' Compilation Report)

TOWN OF MUKWONAGO  
Debt Service Fund  
STATEMENT OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCE  
ACTUAL AND BUDGET

Year Ended December 31, 2007

	<u>Actual</u>	<u>Budget</u>	<u>Variance: Favorable (Unfavorable)</u>
<u>Revenues</u>			
Property taxes	\$ <u>116,529</u>	<u>114,949</u>	<u>1,580</u>
<u>Expenditures</u>			
Debt service:			
Principal retirement	115,106	115,106	-
Interest	<u>12,143</u>	<u>12,143</u>	<u>-</u>
Total expenditures	<u>127,249</u>	<u>127,249</u>	<u>-</u>
Excess of revenues over (under) expenditures	(10,720)	(12,300)	1,580
<u>Other Financing Sources</u>			
Transfers in	<u>10,720</u>	<u>12,300</u>	<u>(1,580)</u>
Excess of revenues and other financing sources over (under) expenditures	-	<u>-</u>	<u>-</u>
Fund balance, January 1	<u>-</u>		
Fund balance, December 31	\$ <u><u>-</u></u>		

(See Accountants' Compilation Report)