

TOWN OF MUKWONAGO
FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2008

(See Accountants' Compilation Report)

TOWN OF MUKWONAGO
FINANCIAL STATEMENTS
December 31, 2008

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TOWN OF MUKWONAGO

FINANCIAL STATEMENTS

December 31, 2008

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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, 2008, 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.

We are not independent with respect to the Town of Mukwonago.

Rotroff Jeanson & Company

April 4, 2009

TOWN OF MUKWONAGO
STATEMENT OF NET ASSETS
Governmental Activities
December 31, 2008

Assets

Current assets:	
Cash and temporary investments	\$ 1,229,850
Property taxes receivable	1,061,236
Other receivables (net)	274,011
Prepaid expenses	60,629
Non-current assets:	
Fixed assets:	
Non-depreciable:	
Land	321,737
Depreciable:	
Capital assets, net of accumulated depreciation	<u>3,258,787</u>
Total assets	<u>\$ 6,206,250</u>

Liabilities

Current liabilities:	
Accounts payable	\$ 310,812
Other liabilities	43,858
Deferred revenue	2,137,722
Current portion of long-term obligations	120,106
Noncurrent liabilities:	
Noncurrent portion of long-term obligations	<u>5,106</u>
Total liabilities	<u>2,617,604</u>

Net Assets

Invested in capital assets, net of related debt	3,465,524
Restricted for:	
Expendable:	
Capital improvements	1,212
Unrestricted	<u>121,910</u>
Total net assets	<u>3,588,646</u>
Total liabilities and net assets	<u>\$ 6,206,250</u>

(See Accountants' Compilation Report)

TOWN OF MUKWONAGO
STATEMENT OF ACTIVITIES
Year Ended December 31, 2008

		Program Revenues			Net (Expense) Revenue and Changes in Net Assets
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities
Primary government:					
Governmental activities					
Direct expenses:					
General government	\$ 602,761	70,717	4,750	-	(527,294)
Public safety	1,286,806	378,318	33,655	-	(874,833)
Highway and transportation	1,112,969	16,700	44,337	-	(1,051,932)
Sanitation	445,859	-	37,608	-	(408,251)
Parks and recreation	342,929	199,356	12,685	-	(130,888)
Conservation and development	225,946	-	145,475	-	(80,471)
Indirect expenses:					
Interest and other related charges	5,759	-	-	-	(5,759)
Total primary government	\$ 4,023,029	665,091	278,510	-	(3,079,428)
Total general revenues, special items and transfers:					
Property taxes					2,103,614
Grants not restricted to specific programs					312,806
Cable television franchise fees					85,280
Interest and investment earnings					62,630
Gain on disposition of assets					24,666
Miscellaneous					5,646
					2,594,642
					(484,786)
					4,073,432
					\$ 3,588,646

(See Accountant's Compilation Report)

TOWN OF MUKWONAGO
BALANCE SHEET
Governmental Funds
December 31, 2008

	General Fund	Other Governmental Funds	Total Governmental Funds
	<u> </u>	<u> </u>	<u> </u>
<u>Assets</u>			
Cash and temporary investments	\$ 1,161,778	68,072	1,229,850
Receivables:			
Property taxes	1,000,472	60,764	1,061,236
Accounts	31,959	-	31,959
Intergovernmental	242,052	-	242,052
Due (to) from other funds	5,045	(5,045)	-
Prepaid expenditures	<u>60,629</u>	<u>-</u>	<u>60,629</u>
Total assets	<u>\$ 2,501,935</u>	<u>123,791</u>	<u>2,625,726</u>
<u>Liabilities and Fund Balance</u>			
Liabilities:			
Accounts payable	\$ 310,812	-	310,812
Other accrued liabilities	42,210	-	42,210
Deferred revenue	<u>2,015,143</u>	<u>122,579</u>	<u>2,137,722</u>
Total liabilities	<u>2,368,165</u>	<u>122,579</u>	<u>2,490,744</u>
Fund Balance:			
Reserved for:			
Prepaid expenditures	60,629	-	60,629
Unreserved:			
Designated for:			
Fire equipment replacement	61,286	-	61,286
Undesignated:			
General fund	11,855	-	11,855
Special revenue funds	<u>-</u>	<u>1,212</u>	<u>1,212</u>
Total fund balance	<u>133,770</u>	<u>1,212</u>	<u>134,982</u>
Total liabilities and fund balance	<u>\$ 2,501,935</u>	<u>123,791</u>	<u>2,625,726</u>

(See Accountants' Compilation Report)

TOWN OF MUKWONAGO
RECONCILIATION OF THE BALANCE SHEET
TO THE STATEMENT OF NET ASSETS
Governmental Funds
December 31, 2008

Total fund balances - governmental funds	\$	134,982
Amounts reported for governmental activities in the Statement of Net assets are different because:		
Capital assets used in governmental activities are not financial resources and therefore are not reported in the governmental funds:		
Governmental capital assets	\$ 6,382,248	
Less: Accumulated depreciation	<u>(2,801,724)</u>	3,580,524
Interest payable used in the governmental activities are not payable from current resources and therefore are not reported in the governmental funds.		
		(1,648)
Long-term liabilities are not due and payable in the current year and therefore are not reported in the governmental funds.		
		<u>(125,212)</u>
Total net assets - governmental activities	\$	<u><u>3,588,646</u></u>

(See Accountants' Compilation Report)

TOWN OF MUKWONAGO
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES
Governmental Funds
Year Ended December 31, 2008

	<u>General</u>	<u>Other Governmental Funds</u>	<u>Total (Memorandum Only)</u>
<u>Revenues</u>			
Taxes	\$ 1,976,119	127,495	2,103,614
Intergovernmental	578,631	-	578,631
Regulation and compliance	197,495	-	197,495
Charges for services	552,876	-	552,876
Interest	62,537	93	62,630
Miscellaneous	68,331	-	68,331
	<u>3,435,989</u>	<u>127,588</u>	<u>3,563,577</u>
<u>Expenditures</u>			
Current:			
General government	564,720	-	564,720
Public safety	1,219,796	-	1,219,796
Highway and transportation	1,128,951	-	1,128,951
Sanitation	445,859	-	445,859
Parks and recreation	314,405	-	314,405
Conservation and development	224,563	-	224,563
Capital outlays	121,018	-	121,018
Debt service	-	127,495	127,495
	<u>4,019,312</u>	<u>127,495</u>	<u>4,146,807</u>
Excess of revenues over (under) expenditures	(583,323)	93	(583,230)
Fund balance, January 1	<u>717,093</u>	<u>1,119</u>	<u>718,212</u>
Fund balance, December 31	<u>\$ 133,770</u>	<u>1,212</u>	<u>134,982</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, 2008

Net change in fund balances - total governmental funds \$ (583,230)

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	\$	(298,389)	
Net book value of disposed assets		(25,334)	
Capital assets purchased		<u>300,431</u>	(23,292)

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.	120,106
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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.	<u>1,630</u>
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Change in net assets of governmental activities \$ (484,786)

TOWN OF MUKWONAGO
BUDGETARY COMPARISON STATEMENT
General Fund
Year Ended December 31, 2008

	Budget		Actual Amounts	Variance with Final Budget Favorable (Unfavorable)
	Original	Final		
Budgetary fund balance, January 1	\$ 717,093	717,093	717,093	-
 Resources (inflows):				
Taxes	1,985,393	1,985,393	1,976,119	(9,274)
Intergovernmental	365,599	365,599	578,631	213,032
Regulation and compliance	223,100	223,100	197,495	(25,605)
Charges for services	571,865	571,865	552,876	(18,989)
Interest	100,000	100,000	62,537	(37,463)
Miscellaneous	47,750	47,750	68,331	20,581
Transfer in	4,103	4,103	-	(4,103)
	4,014,903	4,014,903	4,153,082	138,179
 Amounts available for appropriation				
 Charges to appropriations (outflows):				
Current:				
General government	543,837	543,837	564,720	(20,883)
Public safety	1,263,609	1,263,609	1,219,796	43,813
Highway and transportation	622,168	622,168	1,128,951	(506,783)
Sanitation	446,524	446,524	445,859	665
Parks and recreation	314,324	314,324	314,405	(81)
Conservation and development	9,100	9,100	224,563	(215,463)
Capital outlays	34,745	34,745	121,018	(86,273)
	3,234,307	3,234,307	4,019,312	(785,005)
 Total charges to appropriations				
Fund balance, December 31	\$ 780,596	780,596	133,770	(646,826)

(See Accountants' Compilation Report)

TOWN OF MUKWONAGO
STATEMENT OF FIDUCIARY NET ASSETS
Agency Fund
December 31, 2008

Assets:	
Cash and cash equivalents	\$ 5,221,381
Taxes receivable	<u>5,004,761</u>
Total assets	<u>\$ 10,226,142</u>
Liabilities:	
Due to other taxing units:	\$ 10,096,032
Deposits:	
Occupancy permit deposits	116,800
Holding tank deposits	9,200
Performance deposits	<u>4,110</u>
Total liabilities	<u>\$ 10,226,142</u>

(See Accountants' Compilation Report)

SUPPORTING SCHEDULES

TOWN OF MUKWONAGO
Non-Major Governmental Funds
COMBINING BALANCE SHEET

December 31, 2008

	<u>Special Revenue</u>	<u>Debt Service</u>	<u>Total Non-Major Funds</u>
<u>Assets</u>			
Cash and temporary investments	\$ 6,257	61,815	68,072
Property taxes receivable	-	60,764	60,764
Due from (to) general fund	<u>(5,045)</u>	<u>-</u>	<u>(5,045)</u>
Total assets	<u>\$ 1,212</u>	<u>122,579</u>	<u>123,791</u>
<u>Liabilities and Fund Balance</u>			
Liabilities:			
Deferred revenues	\$ -	122,579	122,579
Total liabilities	<u>-</u>	<u>122,579</u>	<u>122,579</u>
Fund Balance:			
Unreserved:			
Undesignated	<u>1,212</u>	<u>-</u>	<u>1,212</u>
Total fund balance	<u>1,212</u>	<u>-</u>	<u>1,212</u>
Total liabilities and fund balance	<u>\$ 1,212</u>	<u>122,579</u>	<u>123,791</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, 2008

	<u>Special Revenue</u>	<u>Debt Service</u>	<u>Total Non-Major Funds</u>
<u>Revenues</u>			
Tax levy	\$ -	127,495	127,495
Interest	93	-	93
Total revenues	<u>93</u>	<u>127,495</u>	<u>127,588</u>
<u>Expenditures</u>			
Debt service:			
Principal	-	120,106	120,106
Interest	-	7,389	7,389
Total expenditures	<u>-</u>	<u>127,495</u>	<u>127,495</u>
Excess of revenues over (under) expenditures	93	-	93
Fund balance, January 1	<u>1,119</u>	<u>-</u>	<u>1,119</u>
Fund balance, December 31	<u>\$ 1,212</u>	<u>-</u>	<u>1,212</u>

(See Accountants' Compilation Report)

TOWN OF MUKWONAGO
General Fund
STATEMENT OF REVENUES COMPARED TO BUDGET

Year Ended December 31, 2008

	<u>Actual</u>	<u>Budget</u>	Variance: Favorable (Unfavorable)
<u>Taxes</u>			
General property	\$ 1,968,183	1,973,313	(5,130)
Managed forest land	264	262	2
Land use conversion penalties	7,635	11,778	(4,143)
Sales tax discount	37	40	(3)
	<u>1,976,119</u>	<u>1,985,393</u>	<u>(9,274)</u>
<u>Intergovernmental</u>			
State shared revenues	147,269	147,269	-
State law enforcement grants	1,600	1,600	-
Fire insurance dues	24,387	25,330	(943)
Lake patrol aids	7,668	4,000	3,668
Highway disaster aids	189,812	-	189,812
Transportation aids	155,277	140,400	14,877
Aid for exempt computers	1,236	900	336
Recycling grants	37,608	29,750	7,858
Aids in lieu of taxes	7,703	7,800	(97)
ADA grants	-	3,000	(3,000)
Other state aids	1,321	800	521
Smart growth grant	4,750	4,750	-
	<u>578,631</u>	<u>365,599</u>	<u>213,032</u>
<u>Regulation and compliance</u>			
Licenses:			
Liquor	1,500	1,500	-
Operator	270	200	70
Cigarette	150	150	-
Dog	5,983	6,000	(17)
Permits:			
Building	47,209	77,500	(30,291)
Street opening	1,875	2,500	(625)
Conditional use	-	1,500	(1,500)
Other	75	300	(225)
Court fines	42,958	45,000	(2,042)
Court costs	10,240	14,000	(3,760)
Dog fines	205	450	(245)
Cable franchise fees	85,280	74,000	11,280
Occupancy bond forfeitures	1,750	-	1,750
	<u>197,495</u>	<u>223,100</u>	<u>(25,605)</u>

(See Accountants' Compilation Report)

TOWN OF MUKWONAGO
General Fund
STATEMENT OF REVENUES COMPARED TO BUDGET

Year Ended December 31, 2008

	<u>Actual</u>	<u>Budget</u>	Variance: Favorable (Unfavorable)
<u>Charges for services</u>			
Public hearings and appeals	\$ 3,050	1,000	2,050
Publication fees	25	25	-
Tax search fees	188	250	(62)
House numbers	200	500	(300)
Reimbursed fees:			
Legal	25,604	30,000	(4,396)
Engineering	17,933	35,000	(17,067)
Planning	11,890	13,000	(1,110)
Fire protection fees	6,786	7,000	(214)
Ambulance fees	267,020	280,000	(12,980)
Boating safety course	-	150	(150)
Weed cutting	-	100	(100)
Road improvements	2,694	1,000	1,694
Recreation fees	179,785	175,000	4,785
Concession sales	19,571	20,000	(429)
Intergovernmental charges for services	14,006	6,000	8,006
Other	4,124	2,840	1,284
	<u>552,876</u>	<u>571,865</u>	<u>(18,989)</u>
<u>Interest</u>			
Interest earnings	<u>62,537</u>	<u>100,000</u>	<u>(37,463)</u>
<u>Miscellaneous</u>			
Hall rental	475	350	125
Land rental	400	400	-
Sale of assets	50,000	30,000	20,000
Donations:			
Recreation program	12,685	17,000	(4,315)
Other	4,771	-	4,771
	<u>68,331</u>	<u>47,750</u>	<u>20,581</u>
Total revenues	<u>\$ 3,435,989</u>	<u>3,293,707</u>	<u>142,282</u>

(See Accountants' Compilation Report)

TOWN OF MUKWONAGO
General Fund
STATEMENT OF EXPENDITURES COMPARED TO BUDGET

Year Ended December 31, 2008

	<u>Actual</u>	<u>Budget</u>	Variance: Favorable (Unfavorable)
<u>General government</u>			
Town board:			
Salary	\$ 32,323	32,323	-
Payroll taxes	2,473	2,470	(3)
Expenses	16	100	84
	<u>34,812</u>	<u>34,893</u>	<u>81</u>
Clerk:			
Salary	38,189	38,189	-
Clerical	28,526	29,712	1,186
Payroll taxes	5,103	5,190	87
Life insurance	353	355	2
Pension	8,488	8,600	112
Expenses	3,968	4,600	632
Publications	5,010	4,500	(510)
Postage	5,565	4,000	(1,565)
Office supplies	3,487	3,500	13
	<u>98,689</u>	<u>98,646</u>	<u>(43)</u>
Treasurer:			
Salary	16,577	16,577	-
Assistant	516	1,500	984
Payroll taxes	1,320	1,380	60
Life insurance	111	115	4
Pension	1,779	1,910	131
Software support and maintenance	440	470	30
Mileage	267	400	133
Meetings and seminars	-	200	200
Expenses	2,086	3,000	914
Tax roll processing	4,791	6,500	1,709
	<u>27,887</u>	<u>32,052</u>	<u>4,165</u>
Police commission	<u>323</u>	<u>500</u>	<u>177</u>
Fire commission	<u>-</u>	<u>500</u>	<u>500</u>

(See Accountants' Compilation Report)

TOWN OF MUKWONAGO
General Fund
STATEMENT OF EXPENDITURES COMPARED TO BUDGET

Year Ended December 31, 2008

	Actual	Budget	Variance: Favorable (Unfavorable)
<u>General government - continued</u>			
Elections:			
Wages	\$ 14,993	13,500	(1,493)
Payroll taxes	678	540	(138)
Expenses	2,560	4,500	1,940
	18,231	18,540	309
Assessor:			
Contracted services	30,971	30,971	-
Revaluation fees	4,643	-	(4,643)
Expenses	2,100	-	(2,100)
	37,714	30,971	(6,743)
Plan commission:			
Meeting fees	4,140	4,000	(140)
Clerical	-	2,000	2,000
Payroll taxes	317	310	(7)
Attorney	50,203	52,000	1,797
Engineer	33,793	40,000	6,207
Planner	36,599	30,000	(6,599)
Smart Growth	8,472	4,500	(3,972)
Ordinance codification	-	500	500
Storm water management	632	500	(132)
Expenses	1,103	300	(803)
	135,259	134,110	(1,149)
Appeals board:			
Meeting fees	300	150	(150)
Payroll taxes	23	10	(13)
Expenses	1,955	1,000	(955)
	2,278	1,160	(1,118)

(See Accountants' Compilation Report)

TOWN OF MUKWONAGO
General Fund
STATEMENT OF EXPENDITURES COMPARED TO BUDGET

Year Ended December 31, 2008

	<u>Actual</u>	<u>Budget</u>	Variance: Favorable (Unfavorable)
<u>General government - continued</u>			
Town hall operations:			
Wages	\$ 19,606	19,337	(269)
Payroll taxes	1,500	1,480	(20)
Telephone	3,164	3,000	(164)
Electricity	13,892	13,000	(892)
Building heat	6,967	7,000	33
Computer services	3,035	1,000	(2,035)
Building maintenance	11,820	12,000	180
Equipment maintenance	6,056	6,000	(56)
Internet access	3,133	3,100	(33)
Expenses	<u>1,834</u>	<u>3,000</u>	<u>1,166</u>
	<u>71,007</u>	<u>68,917</u>	<u>(2,090)</u>
Outside services:			
Legal	40,787	31,000	(9,787)
Engineering	5,720	2,000	(3,720)
Recurring accounting services	6,285	6,285	-
Accounting assistance	<u>14,972</u>	<u>12,333</u>	<u>(2,639)</u>
	<u>67,764</u>	<u>51,618</u>	<u>(16,146)</u>
Other general government:			
Insurance	58,724	60,000	1,276
Donations	850	850	-
Technology training	308	500	192
Library	7,500	7,500	-
WEB site maintenance	949	1,080	131
Other	<u>2,425</u>	<u>2,000</u>	<u>(425)</u>
	<u>70,756</u>	<u>71,930</u>	<u>1,174</u>
Total general government	<u>564,720</u>	<u>543,837</u>	<u>(20,883)</u>

(See Accountants' Compilation Report)

TOWN OF MUKWONAGO
General Fund
STATEMENT OF EXPENDITURES COMPARED TO BUDGET

Year Ended December 31, 2008

	Actual	Budget	Variance: Favorable (Unfavorable)
<u>Public safety</u>			
Judicial:			
Judge	\$ 3,063	2,904	(159)
Clerk of courts	6,520	6,050	(470)
Payroll taxes	733	685	(48)
Expenses	546	1,254	708
Education and mileage	31	-	(31)
Furniture and equipment	-	100	100
	10,893	10,993	100
Police:			
Salaries and wages:			
Police officers	376,815	373,200	(3,615)
Clerical	32,405	35,567	3,162
Payroll taxes	29,937	31,270	1,333
Health insurance	81,520	79,622	(1,898)
Life insurance	273	485	212
Pension	56,490	62,360	5,870
Attorney	18,233	22,000	3,767
Dispatch	37,451	37,451	-
Vehicle expenses	37,909	23,000	(14,909)
Education	4,055	1,800	(2,255)
Expenses	13,052	17,000	3,948
New equipment	1,175	2,000	825
	689,315	685,755	(3,560)
Building inspection:			
Outside inspectors	35,235	58,000	22,765
Expenses	417	1,800	1,383
House numbers	-	675	675
	35,652	60,475	24,823

(See Accountants' Compilation Report)

TOWN OF MUKWONAGO
General Fund
STATEMENT OF EXPENDITURES COMPARED TO BUDGET

Year Ended December 31, 2008

	<u>Actual</u>	<u>Budget</u>	Variance: Favorable (Unfavorable)
<u>Public safety - continued</u>			
Fire:			
Administration	\$ 231,919	244,805	12,886
Suppression	36,986	40,000	3,014
Prevention	965	1,725	760
Training	16,204	16,343	139
Rent	7,050	7,050	-
Dispatch	4,028	3,200	(828)
Contracted services	2,421	2,421	-
New equipment	12,014	25,205	13,191
	<u>311,587</u>	<u>340,749</u>	<u>29,162</u>
Ambulance:			
Operations	121,721	107,503	(14,218)
Training	7,285	8,042	757
Rent	7,050	7,050	-
Dispatch	4,028	3,200	(828)
Contracted services	2,421	2,421	-
New equipment	4,493	12,795	8,302
	<u>146,998</u>	<u>141,011</u>	<u>(5,987)</u>
Lake patrol:			
Wages	8,317	8,000	(317)
Payroll taxes	636	610	(26)
Expenses	2,615	1,000	(1,615)
New equipment	-	900	900
	<u>11,568</u>	<u>10,510</u>	<u>(1,058)</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, 2008

	<u>Actual</u>	<u>Budget</u>	Variance: Favorable (Unfavorable)
<u>Public safety - continued</u>			
Animal control:			
Humane officer	\$ 9,090	8,216	(874)
Payroll taxes	695	630	(65)
Expenses	478	1,000	522
Pound fees	3,520	3,520	-
	<u>13,783</u>	<u>13,366</u>	<u>(417)</u>
 Total public safety	 <u>1,219,796</u>	 <u>1,263,609</u>	 <u>43,813</u>
 <u>Highway and transportation</u>			
Wages	48,970	48,537	(433)
Payroll taxes	2,532	3,710	1,178
Health insurance	41,728	41,581	(147)
Life insurance	461	480	19
Pension	9,899	10,560	661
Snow and ice control	762,991	250,000	(512,991)
Repairs and maintenance	224,407	236,000	11,593
Road signs and markings	7,197	6,000	(1,197)
Engineering	17,865	15,000	(2,865)
Tree and brush control	870	1,000	130
Street lighting	2,493	2,300	(193)
Expenses	9,538	7,000	(2,538)
 Total highway and transportation	 <u>1,128,951</u>	 <u>622,168</u>	 <u>(506,783)</u>

(See Accountants' Compilation Report)

TOWN OF MUKWONAGO
General Fund
STATEMENT OF EXPENDITURES COMPARED TO BUDGET

Year Ended December 31, 2008

	<u>Actual</u>	<u>Budget</u>	<u>Variance: Favorable (Unfavorable)</u>
<u>Sanitation</u>			
Refuse collection	\$ 313,376	313,824	448
Recycling	124,142	124,320	178
Yard waste collection	6,992	7,000	8
Household hazardous waste	314	-	(314)
Weed control:			
Commissioner	900	900	-
Wages	-	200	200
Payroll taxes	69	80	11
Expenses	66	200	134
	<u>445,859</u>	<u>446,524</u>	<u>665</u>
 <u>Parks and recreation</u>			
Parks:			
Wages	46,573	46,882	309
Payroll taxes	3,563	3,590	27
Expenses	11,256	12,000	744
Contracted services	27,445	26,606	(839)
	<u>88,837</u>	<u>89,078</u>	<u>241</u>
 Recreation:			
Director	48,529	47,941	(588)
Clerk	21,498	23,665	2,167
Program leaders	11,513	6,000	(5,513)
Payroll taxes	6,089	5,940	(149)
Life insurance	89	110	21
Pension	6,831	7,590	759
Expenses	1,223	1,500	277
Recreation programs	129,796	132,500	2,704
	<u>225,568</u>	<u>225,246</u>	<u>(322)</u>
	 <u>314,405</u>	 <u>314,324</u>	 <u>(81)</u>

(See Accountants' Compilation Report)

TOWN OF MUKWONAGO
General Fund
STATEMENT OF EXPENDITURES COMPARED TO BUDGET

Year Ended December 31, 2008

	<u>Actual</u>	<u>Budget</u>	Variance: Favorable (Unfavorable)
<u>Conservation and development</u>			
Services from PLMD	\$ 3,000	3,000	-
Dam maintenance	8,821	6,100	(2,721)
Subdivision pumping	159,404	-	(159,404)
Flood mitigation	53,338	-	(53,338)
Total conservation and development	<u>224,563</u>	<u>9,100</u>	<u>(215,463)</u>
 <u>Capital outlays</u>			
General government	1,150	5,000	3,850
Police	1,258	10,000	8,742
Lake patrol	2,555	2,500	(55)
Fire	99,000	-	(99,000)
Highway	12,245	12,245	-
Recreation	4,810	5,000	190
Total capital outlays	<u>121,018</u>	<u>34,745</u>	<u>(86,273)</u>
 Total expenditures	 \$ <u><u>4,019,312</u></u>	 <u><u>3,234,307</u></u>	 <u><u>(785,005)</u></u>

(See Accountants' Compilation Report)

TOWN OF MUKWONAGO
Special Revenue Funds
COMBINING BALANCE SHEET

December 31, 2008

	<u>Park Improvement</u>	<u>Police Services</u>	<u>Fire Services</u>	<u>Total</u>
<u>Assets</u>				
Cash and temporary investments	\$ 6,257	-	-	6,257
Total assets	<u>\$ 6,257</u>	<u>-</u>	<u>-</u>	<u>6,257</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>5,045</u>
Fund balance:				
Unreserved:				
Undesignated	1,212	-	-	1,212
Total fund balance	<u>1,212</u>	<u>-</u>	<u>-</u>	<u>1,212</u>
Total liabilities and fund balance	<u>\$ 6,257</u>	<u>-</u>	<u>-</u>	<u>6,257</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, 2008

	Park Improvement		Police Services		Fire Services		Total	
	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget
<u>Revenues</u>								
Impact fees	\$ -	2,984	-	1,800	-	3,330	-	8,114
Interest earnings	93	-	-	-	-	-	93	-
Total revenues	<u>93</u>	<u>2,984</u>	<u>-</u>	<u>1,800</u>	<u>-</u>	<u>3,330</u>	<u>93</u>	<u>8,114</u>
<u>Other Financing Uses</u>								
Transfers out	-	(4,103)	-	(1,800)	-	(3,330)	-	(9,233)
Total other financing uses	<u>-</u>	<u>(4,103)</u>	<u>-</u>	<u>(1,800)</u>	<u>-</u>	<u>(3,330)</u>	<u>-</u>	<u>(9,233)</u>
Excess of revenues over over (under) expenditures and other financing uses	93	<u>(1,119)</u>	-	<u>-</u>	-	<u>-</u>	93	<u>(1,119)</u>
Fund balance, January 1	<u>1,119</u>		<u>-</u>		<u>-</u>		<u>1,119</u>	
Fund balance, December 31	<u>\$ 1,212</u>		<u>-</u>		<u>-</u>		<u>1,212</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, 2008

	<u>Actual</u>	<u>Budget</u>	<u>Variance: Favorable (Unfavorable)</u>
<u>Revenues</u>			
Property taxes	\$ <u>127,495</u>	<u>122,365</u>	<u>5,130</u>
<u>Expenditures</u>			
Debt service:			
Principal retirement	120,106	120,106	-
Interest	<u>7,389</u>	<u>7,389</u>	<u>-</u>
Total expenditures	<u>127,495</u>	<u>127,495</u>	<u>-</u>
Excess of revenues over (under) expenditures	-	(5,130)	5,130
<u>Other Financing Sources</u>			
Transfers in	<u>-</u>	<u>5,130</u>	<u>(5,130)</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)