

**TOWN OF SIOUX CREEK
BARRON COUNTY, WISCONSIN**

FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2014 AND 2013

**TOWN OF SIOUX CREEK
BARRON COUNTY, WISCONSIN
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CliftonLarsonAllen LLP
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INDEPENDENT ACCOUNTANTS' COMPILATION REPORT

The Town Board
Town of Sioux Creek
Barron County, Wisconsin

We have compiled the accompanying statements of cash receipts and disbursements and changes in cash and investments of the Town of Sioux Creek (Town) for the years ended December 31, 2014 and 2013. We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or provide any assurance about whether the financial statements are in accordance with the cash basis of accounting.

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the cash basis of accounting and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

Our responsibility is to conduct the compilation in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist management in presenting financial information in the form of financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements.

Management has elected to omit from the financial statements the statement of activities and net position – cash basis and substantially all of the disclosures, as required by accounting principles generally accepted in the United States of America. If the omitted statement of activities and net position – cash basis and disclosures were included in the financial statements, they might influence the user's conclusions about the Organization's financial position and results of operations. Accordingly, the financial statements are not designed for those who are not informed about such matters.

The supplementary schedule of general fund receipts and disbursements – budget to actual, schedule of agency fund receipts and disbursements and changes in cash balance – fiduciary fund and the schedule of changes in cash balance are presented for purposes of additional analysis and are not a required part of the statements of cash receipts and disbursements. The supplementary information has been compiled from information that is the representation of management. We have not audited or reviewed the supplementary budget information and, accordingly, do not express an opinion or provide any assurance on such supplementary budget information.

A handwritten signature in cursive script that reads 'CliftonLarsonAllen LLP'.

CliftonLarsonAllen LLP

Rice Lake, Wisconsin
April 18, 2015



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**TOWN OF SIOUX CREEK
BARRON COUNTY, WISCONSIN
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
AND CHANGES IN CASH AND INVESTMENT BALANCES
YEARS ENDED DECEMBER 31, 2014 AND 2013
(SEE ACCOUNTANT'S COMPILATION REPORT)**

	<u>2014</u>	<u>2013</u>
RECEIPTS		
Local Taxes	\$ 208,228	\$ 205,580
Intergovernmental	215,954	184,686
Licenses and Permits	8,990	8,885
Public Charges for Services	10,033	6,760
Miscellaneous:		
Interest	814	1,197
Other	351,289	393
Total Receipts	<u>795,308</u>	<u>407,501</u>
DISBURSEMENTS		
General Government	92,291	47,637
Public Safety	45,377	27,945
Public Works	499,656	488,863
Health and Human Services	-	700
Culture, Recreation and Education	-	4,200
Conservation and Development	1,000	-
Capital Outlay	3,500	-
Total Disbursements	<u>641,824</u>	<u>569,345</u>
EXCESS (DEFICIT) OF RECEIPTS OVER DISBURSEMENTS	153,484	(161,844)
Cash and Investments, Beginning of Year	<u>472,842</u>	<u>634,686</u>
CASH AND INVESTMENTS, END OF YEAR	<u><u>\$ 626,326</u></u>	<u><u>\$ 472,842</u></u>

**TOWN OF SIOUX CREEK
BARRON COUNTY, WISCONSIN
SCHEDULE OF GENERAL FUND RECEIPTS AND DISBURSEMENTS –
BUDGET AND ACTUAL
YEAR ENDED DECEMBER 31, 2014
(WITH COMPARATIVE AMOUNTS FOR YEAR ENDED DECEMBER 31, 2013)
(SEE ACCOUNTANT'S COMPILATION REPORT)**

	2014		Variance Positive (Negative)	2013 Actual
	Final Budget	Actual		
RECEIPTS				
Local Taxes:				
General Property Taxes	\$ 205,585	\$ 205,585	\$ -	\$ 204,206
Managed Forest Lands Taxes	-	1,674	1,674	1,374
Interest/Penalties on Taxes and Ag Use	-	969	969	-
Total Taxes	<u>205,585</u>	<u>208,228</u>	<u>2,643</u>	<u>205,580</u>
Intergovernmental:				
State Shared Taxes	74,492	74,493	1	74,493
2% Fire Insurance Tax From State	2,700	1,617	(1,083)	1,359
State - Exempt Computer Aid	-	8	8	16
State Transportation Aids	114,212	114,212	-	108,502
Severance/Yield/Withdrawal Aids	-	25,315	25,315	-
State Aid on Managed Forest Land	-	309	309	316
Total Intergovernmental	<u>191,404</u>	<u>215,954</u>	<u>24,550</u>	<u>184,686</u>
Licenses and Permits:				
Business Licenses	600	540	(60)	520
Building Permits	200	200	-	790
Land Division Fees	-	550	550	-
Driveway Permits	200	200	-	75
Sand Mine Permits	-	7,500	7,500	7,500
Total Licenses and Permits	<u>1,000</u>	<u>8,990</u>	<u>7,990</u>	<u>8,885</u>
Public Charges for Services:				
Fire Protection Fees	-	1,100	1,100	-
Highway Maintenance and Construction	750	255	(495)	-
Culvert Sales	750	508	(242)	400
Snowplowing	6,500	8,170	1,670	6,360
Total Public Charges for Services	<u>8,000</u>	<u>10,033</u>	<u>2,033</u>	<u>6,760</u>
Miscellaneous:				
Interest on Investments	700	814	114	1,197
Rental Income	150	250	100	250
Sale of Town Equipment and Property	-	70	70	-
Superior Silica Accommodation Payments	-	524	524	-
Superior Silica Sands Road Maintenance Agreement	-	100,000	100,000	-
Sioux Creek Silica Road Maintenance Agreement	-	25,000	25,000	-
Northern Industrial Sands Road Maintenance Agreement	-	225,000	225,000	-
Other General Revenues	850	445	(405)	143
Total Miscellaneous	<u>1,700</u>	<u>352,103</u>	<u>350,403</u>	<u>1,590</u>
Total Receipts	<u>407,689</u>	<u>795,308</u>	<u>387,619</u>	<u>407,501</u>

**TOWN OF SIOUX CREEK
BARRON COUNTY, WISCONSIN
SCHEDULE OF GENERAL FUND RECEIPTS AND DISBURSEMENTS –
BUDGET AND ACTUAL (CONTINUED)
YEAR ENDED DECEMBER 31, 2014
(WITH COMPARATIVE AMOUNTS FOR YEAR ENDED DECEMBER 31, 2013)
(SEE ACCOUNTANT'S COMPILATION REPORT)**

	2014		Variance Positive (Negative)	2013 Actual
	Final Budget	Actual		
DISBURSEMENTS				
General Government:				
Town Board Salaries	\$ 4,700	\$ 5,416	\$ (716)	\$ 7,730
Town Board Expenses	925	6,106	(5,181)	4,746
Administration Education	500	80	420	-
Clerk Salaries	7,250	20,288	(13,038)	7,179
Clerk Office Expenses	2,410	4,662	(2,252)	1,658
Publishing	1,000	1,446	(446)	1,092
Town Website	-	1,282	(1,282)	219
Treasurer Salaries	3,950	4,771	(821)	4,065
Treasurer Office Expenses	600	733	(133)	959
Legal	4,000	3,733	267	2,819
Elections	3,100	2,956	144	2,457
2012 Audit	-	4,500	(4,500)	-
2013 Audit	-	4,500	(4,500)	-
2014 Accounting Services	-	4,620	(4,620)	-
Assessment of Property	6,000	5,126	874	5,240
Property and Liability Insurance	1,000	3,785	(2,785)	3,649
Town Hall Phone	25	1,765	(1,740)	601
Town Hall Electric	40	995	(955)	1,000
Town Hall Propane	550	8,204	(7,654)	2,500
Town Hall Expenses	200	6,508	(6,308)	1,723
Other General Government	-	815	(815)	-
Total General Government	36,250	92,291	(56,041)	47,637
Public Safety:				
Fire Protection	19,339	19,895	(556)	19,495
Fire Protection Other Expenses	-	2,673	(2,673)	-
Fire Protection Capital Outlay	-	12,000	(12,000)	-
Fire Protection Debt Service Contribution	-	2,359	(2,359)	-
Constable	200	-	200	-
Ambulance	8,450	8,450	-	8,450
Total Public Safety	27,989	45,377	(17,388)	27,945

**TOWN OF SIOUX CREEK
BARRON COUNTY, WISCONSIN
SCHEDULE OF GENERAL FUND RECEIPTS AND DISBURSEMENTS –
BUDGET AND ACTUAL (CONTINUED)
YEAR ENDED DECEMBER 31, 2014
(WITH COMPARATIVE AMOUNTS FOR YEAR ENDED DECEMBER 31, 2013)
(SEE ACCOUNTANT’S COMPILATION REPORT)**

	2014		Variance Positive (Negative)	2013 Actual
	Final Budget	Actual		
DISBURSEMENTS (CONTINUED)				
Public Works:				
Transportation:				
Highway Labor	\$ 60,000	\$ 81,555	\$ (21,555)	\$ 46,783
Highway Street Maintenance	20,000	93,128	(73,128)	26,634
Highway Road Construction	64,000	22,757	41,243	253,266
Highway Equipment Maintenance	-	11,052	(11,052)	-
Blacktopping	70,000	179,753	(109,753)	-
Highway Insurance	8,000	7,685	315	5,997
Crack Sealing	9,000	-	9,000	-
Graveling	20,000	126	19,874	-
Culverts	3,000	-	3,000	-
Shouldering	16,000	4,537	11,463	-
Salt/sand	9,000	21,007	(12,007)	-
Highway Equipment Maintenance	7,500	21,429	(13,929)	25,818
1982 Grader	-	330	(330)	-
2002 Pickup Truck	-	1,128	(1,128)	-
Orange Patrol Truck	-	2,973	(2,973)	-
Yellow Patrol Truck	-	505	(505)	-
Bobcat	-	2,371	(2,371)	-
Grease/Oil	1,500	67	1,433	-
Highway Fuel	12,000	31,792	(19,792)	12,645
Road Signs	1,500	367	1,133	682
Highway Education	-	160	(160)	-
Highway Expense	500	3,664	(3,164)	5,009
Highway Equipment Rental	-	9,609	(9,609)	-
Highway Shop	10,400	3,631	6,769	948
Gopher Control	200	30	170	104
Tree Removal/Cutting/Brushing	5,000	-	5,000	1,300
Highway Capital Outlay	-	3,500	(3,500)	109,677
Total Public Works	<u>317,600</u>	<u>503,156</u>	<u>(185,556)</u>	<u>488,863</u>
Health and Human Services:				
Cemetery Upkeep	\$ 1,000	\$ -	\$ 1,000	\$ 700
Culture, Recreation and Education:				
Planning Commission	-	-	-	4,200
Conservation and Development:				
Land Use Planning	<u>2,000</u>	<u>1,000</u>	<u>1,000</u>	<u>-</u>
Total Disbursements	<u>384,839</u>	<u>641,824</u>	<u>(256,985)</u>	<u>569,345</u>
EXCESS (DEFICIT) OF RECEIPTS OVER DISBURSEMENTS	<u>\$ 22,850</u>	<u>\$ 153,484</u>	<u>\$ 130,634</u>	<u>\$ (161,844)</u>

**TOWN OF SIOUX CREEK
BARRON COUNTY, WISCONSIN
SCHEDULE OF AGENCY FUND RECEIPTS AND DISBURSEMENTS
AND CHANGES IN CASH BALANCE
FIDUCIARY FUND
YEAR ENDED DECEMBER 31, 2014
(SEE ACCOUNTANT'S COMPILATION REPORT)**

	Beginning Cash Balance	Receipts	Disbursements	Ending Cash Balance
COLLECTIONS FOR COUNTY				
State and County Taxes	\$ 40,537	\$ 149,235	\$ 189,772	\$ -
State Share of Managed Forest Land Taxes	-	4,220	4,220	-
County Share of Managed Forest Land Taxes	-	419	419	-
County Share of Severance/Yield/Withdrawal Taxes	-	6,329	6,329	-
County Share of State Aid - Managed Forest Lands	-	77	77	-
Dog Licenses	105	1,160	1,265	-
COLLECTIONS FOR OTHER TAXING DISTRICTS				
Chetek-Weyerhaeuser School District Taxes	69,601	242,827	312,428	-
Barron Area School District Taxes	7,589	26,477	34,066	-
Wisconsin Indianhead Technical College Taxes	9,408	32,825	42,233	-
OTHER AGENCY COLLECTIONS				
Payroll Withholdings	23,932	30,805	23,932	30,805
Advance Tax Collections - Town Share	39,460	-	39,460	-
Tax Overpayments	110	484	594	-
	<u>\$ 190,742</u>	<u>\$ 494,858</u>	<u>\$ 654,795</u>	<u>\$ 30,805</u>

**TOWN OF SIOUX CREEK
BARRON COUNTY, WISCONSIN
SCHEDULE OF CHANGES IN CASH BALANCE
YEAR ENDED DECEMBER 31, 2014
(SEE ACCOUNTANT'S COMPILATION REPORT)**

Cash Basis Fund Balance, Beginning of Year	\$ 472,842
Total Receipts	795,308
Total Disbursements	<u>(641,824)</u>
Net Change in Cash Basis Fund Balance	<u>153,484</u>
 Cash Basis Fund Balance, End of Year	 <u>\$ 626,326</u>
 Cash Basis Assets - End of Year	
General Checking	\$ 42,498
HI FI Account	240,018
Certificate of Deposit - Machinery	22,396
Certificate of Deposit - Cemetery	1,650
Superior Silica Sands - Road Agreement	100,014
Superior Silica Sands - Accommodations	521
Sioux Creek Silica - Road Agreement	25,003
Northern Industrial Sand - Road Agreement	225,031
Less Agency Fund Cash	<u>(30,805)</u>
Total Cash Basis Assets - End of Year	<u>\$ 626,326</u>
 Cash Basis Fund Balance - End of Year	
Restricted	
Superior Silica Sands - Road Agreement	\$ 100,014
Sioux Creek Silica - Road Agreement	25,003
Northern Industrial Sand - Road Agreement	<u>225,031</u>
Total Restricted	350,048
Unassigned	<u>276,278</u>
Total Cash Basis Fund Balance - End of Year	<u>\$ 626,326</u>