



Johnson & Block
AND COMPANY, INC.

Certified Public Accountants

TOWN OF VIENNA
DeForest, Wisconsin

**ANNUAL FINANCIAL REPORT AND
INDEPENDENT ACCOUNTANT'S COMPILATION REPORT**
For the Year Ended December 31, 2013

Quality service through our commitment to clients and staff.

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TOWN OF VIENNA
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Certified Public Accountants

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INDEPENDENT ACCOUNTANT'S COMPILATION REPORT

April 9, 2014

To the Town Board
Town of Vienna
DeForest, Wisconsin

We have compiled the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Town of Vienna, Wisconsin, as of and for the year ended December 31, 2013, which collectively comprise the accompanying financial statements and, accordingly, do not express an opinion or provide any assurance about whether the financial statements are in accordance with accounting principles generally accepted in the United States of America.

The management of the Town of Vienna, Wisconsin is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America 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.

As explained in Note 1.E. to the financial statements, management has not recorded governmental capital assets, net of accumulated depreciation and the associated depreciation expense on the government-wide financial statements. Accounting principles generally accepted in the United States of America require the presentation of capital assets, net of accumulated depreciation on the government-wide financial statements. The amounts that would be reported on the government-wide financial statements for the Town's governmental capital assets, net of accumulated depreciation and depreciation expense have not been determined.

Accounting principles generally accepted in the United States of America require that the required supplementary information as stated in the table of contents be presented to supplement the basic financial statements. Such information, although not part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting and for placing the basic financial statements in an appropriate operational, economic, or historical context. Such information has been compiled by us without audit or review and accordingly, we do not express an opinion or provide any assurance on it.



Management has not presented the Management's Discussion and Analysis that governmental accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. Such missing information, although not part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context.

Johnson Block & Company, Inc.

Johnson Block & Company, Inc.
Certified Public Accountants
Madison, Wisconsin

Town of Vienna

Statement of Net Position

December 31, 2013

	Governmental Activities	Total
ASSETS		
Cash and Equivalents	\$ 996,821	\$ 996,821
Receivables		
Taxes	936,141	936,141
Special Assessments	143,224	143,224
Accounts	14,342	14,342
Total Assets	\$ 2,090,528	\$ 2,090,528
LIABILITIES		
Accounts Payable and Accrued Expenses	\$ 21,620	\$ 21,620
Long-Term Liabilities		
Due within one year		
Bonds and Notes Payable	210,011	210,011
Due in more than one year		
Bonds and Notes Payable	1,248,218	1,248,218
Compensated Absences	21,803	21,803
Total Liabilities	1,501,652	1,501,652
DEFERRED INFLOWS OF RESOURCES	853,562	853,562
NET POSITION		
Restricted	1,994	1,994
Unrestricted	(266,680)	(266,680)
Total Net Position	(264,686)	(264,686)
Total Liabilities, Deferred Inflows of Resources, and Net Position (deficit)	\$ 2,090,528	\$ 2,090,528

See accompanying notes and independent accountant's compilation report.

Town of Vienna

**Statement of Activities
For the Year Ended December 31, 2013**

<u>Functions/Programs</u>	<u>Expenses</u>	<u>Program Revenue</u>			<u>Net (Expenses) Revenue and Changes in Net Position</u>	
		<u>Charges for Services</u>	<u>Operating Grants and Contributions</u>	<u>Capital Grants and Contributions</u>	<u>Governmental Activities</u>	<u>Total</u>
Governmental Activities						
General Government	\$ 1,093,085	\$ 41,859	\$ -	\$ -	\$ (1,051,226)	\$ (1,051,226)
Public Safety	113,912	19,881	107,315	-	13,284	13,284
Public Works	684,167	191,869	166,329	9,911	(316,058)	(316,058)
Health and Social Services	17,964	-	4,947	-	(13,017)	(13,017)
Parks and Recreation	875	-	-	-	(875)	(875)
Conservation and Development	60,963	138	72,600	-	11,775	11,775
Interest on Long-term debt	27,889	-	-	-	(27,889)	(27,889)
Total Governmental Activities	<u>1,998,855</u>	<u>253,747</u>	<u>351,191</u>	<u>9,911</u>	<u>(1,384,006)</u>	<u>(1,384,006)</u>
General Revenues:						
Taxes:						
Property Taxes, levied for general purposes					561,746	561,746
Other Taxes					7,735	7,735
Grants and contributions not restricted to specific programs					65,609	65,609
Interest and Investment Earnings					4,323	4,323
Miscellaneous					43,648	43,648
Total General Revenues					<u>683,061</u>	<u>683,061</u>
Change in Net Position					(700,945)	(700,945)
Net Position, beginning of year					436,259	436,259
Net Position (deficit), end of year					<u>\$ (264,686)</u>	<u>\$ (264,686)</u>

See accompanying notes and independent accountant's compilation report.

Town of Vienna

**Balance Sheet
Governmental Funds
Year Ended December 31, 2013**

	General Fund	Utility District No. 1	Utility District No. 2	Total Governmental Funds
ASSETS				
Cash and Cash Equivalents	\$ 892,647	\$ 28,327	\$ 75,847	\$ 996,821
Receivables:				
Taxes	901,301	-	34,840	936,141
Special Assessments	143,224	-	-	143,224
Accounts	-	14,342	-	14,342
Total Assets	\$ 1,937,172	\$ 42,669	\$ 110,687	\$ 2,090,528
LIABILITIES				
Accounts Payable	\$ -	\$ 6,499	\$ 6,314	\$ 12,813
Accrued Liabilities	8,807	-	-	8,807
Total Liabilities	8,807	6,499	6,314	21,620
DEFERRED INFLOWS OF RESOURCES	1,044,526	-	34,840	1,079,366
FUND BALANCE				
Restricted	1,994	-	-	1,994
Assigned	447,837	-	-	447,837
Committed	-	36,170	69,533	105,703
Unassigned	434,008	-	-	434,008
Total Fund Balance	883,839	36,170	69,533	989,542
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	\$ 1,937,172	\$ 42,669	\$ 110,687	\$ 2,090,528

See accompanying notes and independent accountant's compilation report.

Town of Vienna

**Reconciliation of the Governmental Funds Balance Sheet to the Statement of Net
Position
December 31, 2013**

Total fund balance, governmental funds	\$	989,542
Amounts reported for governmental activities in the Statement of Net Position are different because:		
Deferred inflows are reported in the fund financial statements, but are already recognized as earned in the Statement of Net Position.		225,804
Some liabilities (such as Notes Payable, Long-term Compensated Absences, and Bonds Payable) are not due and payable in the current period and are not included in the fund financial statement, but are included in the governmental activities of the Statement of Net Position.		(1,480,032)
		<hr/>
Net Position of Governmental Activities in the Statement of Net Position	\$	<u><u>(264,686)</u></u>

See accompanying notes and independent accountant's compilation report.

Town of Vienna

**Statement of Revenues, Expenditures and Changes in Fund Balance
Governmental Funds
Year Ended December 31, 2013**

	<u>General Fund</u>	<u>Utility District No. 1</u>	<u>Utility District No. 2</u>	<u>Total Governmental Funds</u>
REVENUES				
Property Taxes	\$ 662,631	\$ -	\$ 33,440	\$ 696,071
Other Taxes	81,042	-	-	81,042
Special Assessment Revenue	77,691	-	413	78,104
Intergovernmental	209,875	-	-	209,875
License and Permits	54,979	-	-	54,979
Fines, Forfeits and Penalties	20	-	-	20
Public Charges for Services	126,013	55,567	388	181,968
Intergovernmental Charges for Services	-	11,163	-	11,163
Interest Income	4,145	21	156	4,322
Miscellaneous Income	48,556	-	-	48,556
	<u>\$ 1,264,952</u>	<u>\$ 66,751</u>	<u>\$ 34,397</u>	<u>\$ 1,366,100</u>
EXPENDITURES				
Current:				
General Government	\$ 186,245	\$ 12,780	\$ 5,704	\$ 204,729
Public Safety	113,912	-	-	113,912
Public Works	579,464	73,172	28,648	681,284
Health and Human Services	17,964	-	-	17,964
Culture, Recreation and Education	875	-	-	875
Conservation and Development	60,964	-	-	60,964
Capital Outlay	888,700	-	-	888,700
Debt Service				
Principal Repayment	167,634	4,921	-	172,555
Interest Expense	27,749	140	-	27,889
	<u>2,043,507</u>	<u>91,013</u>	<u>34,352</u>	<u>2,168,872</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>(778,555)</u>	<u>(24,262)</u>	<u>45</u>	<u>(802,772)</u>
OTHER FINANCING SOURCES (USES)				
Proceeds from Long-Term Debt	650,240	30,000	-	680,240
	<u>650,240</u>	<u>30,000</u>	<u>-</u>	<u>680,240</u>
Net Change in Fund Balances	<u>(128,315)</u>	<u>5,738</u>	<u>45</u>	<u>(122,532)</u>
Fund Balances - Beginning	<u>1,012,154</u>	<u>30,432</u>	<u>69,488</u>	<u>1,112,074</u>
Fund Balances - Ending	<u>\$ 883,839</u>	<u>\$ 36,170</u>	<u>\$ 69,533</u>	<u>\$ 989,542</u>

See accompanying notes and independent accountant's compilation report.

Town of Vienna

**Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances
of Governmental Funds to the Statement of Activities
For the Year Ended December 31, 2013**

Net change in fund balances - total governmental funds: \$ (122,532)

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

This represents revenues which were recorded on the government-wide statements in the current year but will be accrued in the fund financial statements in subsequent years. (68,190)

Governmental funds report bond proceeds as current financial resources. In contrast, the Statement of Activities treats such issuance of debt as a liability. Governmental funds report repayment of bond principal as an expenditure. In contrast, the Statement of Activities treats such repayments as a reduction in long-term liabilities. This is the amount by which repayment exceeded proceeds. (507,685)

Some expenses reported on the Statement of Activities do not require the use of current financial resources and these are not reported as expenditures in governmental funds:

Adjustment for increase in compensated absences (2,538)

Change in net position of governmental activities \$ (700,945)

See accompanying notes and independent accountant's compilation report.

Town of Vienna

**Statement of Fiduciary Net Position
Fiduciary Fund
December 31, 2013**

	<u>Tax Agency Fund</u>
ASSETS	
Cash and Cash Equivalents	\$ 1,860,795
Taxes Receivable	1,761,229
Total Assets	<u>\$ 3,622,024</u>
LIABILITIES	
Due to Other Governments	\$ 3,622,024
Total liabilities	<u>\$ 3,622,024</u>

See accompanying notes and independent accountant's compilation report.

TOWN OF VIENNA
Notes To Financial Statements
December 31, 2013

1. Summary of Significant Accounting Policies

The accounting policies of the Town of Vienna, Wisconsin conform to accounting principles generally accepted in the United States of America as applicable to governmental units.

Reporting Entity

This report includes all of the funds of the Town of Vienna, Dane County, Wisconsin. The Town provides the following services to its citizens: fire protection, public works, parks and recreation, water and sewer utilities, and general administrative services. The reporting entity for the Town consists of (a) the primary government, (b) organizations for which the primary government is financially accountable, and (c) other organizations for which the nature and significance of their relationship with the primary government are such that their exclusion would cause the reporting entity's financial statements to be misleading or incomplete. Based on criteria established by the Governmental Accounting Standards Board, the Town has determined that there are no component units.

See Note 12 regarding joint ventures.

A. Government-Wide and Fund Financial Statements

"Government-wide" financial statements are basic financial statements required for all governmental units. The statement of net position and the statement of activities are the two required statements. Both statements are prepared on the full accrual basis. In accordance with accounting standards for governmental units, the Town uses the modified accrual basis of accounting for governmental fund financial statements.

In addition, all funds in the fund financial statements are reported as governmental activities or fiduciary funds. The definitions for these types of activities are discussed in other portions of Note 1.

Finally, all non-fiduciary funds are further classified as major or non-major funds. In reporting financial condition and results of operations for governmental units, the standard concentrates on major funds versus non-major funds.

The statement of net position and statement of activities display information about the reporting government as a whole. They include all funds of the reporting entity except for fiduciary funds. The statements distinguish between governmental and business-type activities. Governmental activities generally are financed through taxes, intergovernmental revenues, and other nonexchange revenues. Business-type activities are financed in whole or in part by fees charged to external parties for goods or services. The Town does not report any business-type activities.

The statement of activities demonstrates the degree to which the direct expenses of a given function are offset by program revenue. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include 1) charges to customers for services provided by a given function or segment and 2) grants and contributions that are restricted to meeting requirements of a particular function. Taxes and other items not included in program revenues are reported as general revenues.

TOWN OF VIENNA
Notes To Financial Statements
December 31, 2013

1. Summary of Significant Accounting Policies (Continued)
A. Government-Wide and Fund Financial Statements (Continued)

Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental and enterprise funds are reported as separate columns in the fund financial statements.

Fund Financial Statements

Fund financial statements of the reporting entity are organized into individual funds, each of which is considered to be a separate accounting entity. Each fund is accounted for by providing a separate set of self-balancing accounts, which constitute its assets and deferred outflows of resources, liabilities and deferred inflows of resources, net assets/fund equity, revenues, and expenditure/expenses. In addition, all funds in the fund financial statements are reported as proprietary, governmental, or fiduciary funds. The definitions for these types of activities are discussed in other portions of Note 1.

Funds are organized as major funds or non-major funds within the governmental and proprietary statements. An emphasis is placed on major funds within the governmental and proprietary categories. A fund is considered major if it is the primary operating fund of the Town or meets the following criteria:

- a. Total assets and deferred outflows of resources, liabilities and deferred inflows of resources, revenues, or expenditures/expenses of that individual governmental or enterprise fund are at least 10 percent of the corresponding total for all funds of that category or type and
- b. Total assets and deferred outflows of resources, liabilities and deferred inflows of resources, revenues or expenditures/expenses of the individual governmental fund or enterprise fund are at least 5 percent of the corresponding total for all governmental and enterprise funds combined.
- c. In addition, any other governmental or proprietary fund that the Town believes is particularly important to financial statement users may be reported as a major fund.

The Town reports the following governmental funds:

General Fund - The general fund is the general operating fund of the Town. It is used to account for all financial resources except those required to be accounted for in another fund. The general fund is considered a major fund.

Special Revenue Fund - Special revenue funds are used to account for the proceeds of specific revenue sources (other than major capital projects) that are legally restricted to expenditures for specified purposes. The Town reports the Utility District No. 1 and 2 funds as major funds.

TOWN OF VIENNA
Notes To Financial Statements
December 31, 2013

1. Summary of Significant Accounting Policies (Continued)
A. Government-Wide and Fund Financial Statements (Continued)

Fund Financial Statements (Continued)

The Town also reports the following fiduciary fund:

Agency Fund - Agency funds are used to account for assets held by the Town as an agent for individuals, private organizations, other governmental units, and/or other funds. Agency funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations. The agency fund reported is the tax agency fund.

B. Measurement Focus and Basis of Accounting

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary fund financial statements. Revenues are recognized in the accounting period in which they are earned; expenses are recognized in the period incurred. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenues when all eligibility requirements have been met.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized when both measurable and available. Resources are considered available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. The Town considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred. However, debt service expenditures, as well as expenditures related to claims and judgments, compensated absences, and pensions are recorded when payment is due.

Property taxes are recorded in the year levied as receivables and deferred inflows of resources. They are recognized as revenues in the succeeding year when services financed by the levy are being provided. In addition to property taxes for the Town, taxes are collected for and remitted to the state and county governments as well as the local school district and technical college district. Taxes for state and other local governmental units billed in the current year for the succeeding year are reflected as due to other taxing units on the statement of fiduciary net assets. Taxes are levied in December on the assessed value as of the prior January 1.

Property tax calendar - 2013 tax roll:

Lien date and levy date	December, 2013
Tax bills mailed	December, 2013
Payment in full, or	January 31, 2014
First installment due	January 31, 2014
Second installment due	July 31, 2014
Personal property taxes in full	January 31, 2014
Tax sale - 2013 delinquent real estate taxes	October, 2016

TOWN OF VIENNA
Notes To Financial Statements
December 31, 2013

1. Summary of Significant Accounting Policies (Continued)

B. Measurement Focus and Basis of Accounting (Continued)

Intergovernmental aids and grants are recognized as revenues in the period the related expenditures are incurred, if applicable, or when the Town is entitled to the aids.

Special assessments are recorded as revenues when collected. Annual installments due in future years are reflected as receivables and deferred inflows of resources.

Revenues susceptible to accrual include property taxes, miscellaneous taxes, public charges for services, special assessments, and interest. Other general revenues such as fines and forfeitures, inspection fees, recreation fees, and miscellaneous revenues are recognized when received in cash or when measurable and available under the criteria described above.

The Town reports deferred inflows on its governmental funds balance sheet. Deferred inflows arise from taxes levied in the current year, which are for subsequent year's operations. For governmental fund financial statements, deferred inflows arise when a potential revenue does not meet both the "measurable" and "available" criteria for recognition in the current period. Deferred inflows also arise when resources are received before the Town has a legal claim to them, as when grant monies are received prior to the incurrence of qualifying expenditures. In subsequent periods, when both revenue recognition criteria are met, or when the Town has a legal claim to the resources, the liability for deferred inflows is removed from the balance sheet and revenue is recognized.

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenditures/expenses during the reporting period. Actual results could differ from those estimates.

C. Budgets

A budget has been adopted for the general fund. Wisconsin Statute 65.90 requires that an annual budget be adopted for all funds. The Town may authorize transfers of budgeted amounts within departments. Transfers between departments and changes to the overall budget must be approved by a two-thirds board action. Appropriations lapse at year-end unless specifically carried over. Budgets are adopted at the function level of expenditure.

TOWN OF VIENNA
Notes To Financial Statements
December 31, 2013

1. Summary of Significant Accounting Policies (Continued)

D. Assets, Liabilities, and Equity

1) Capital Assets

Purchased capital assets are capitalized at cost or estimated cost in the government-wide statements. Contributed fixed assets are recorded at fair market value at the time received. The Town defines capital assets as costing more than \$5,000 and having an estimated useful life of more than one year. Infrastructure assets consisting of certain improvements other than buildings, including roads, bridges, curbs and gutters, streets and sidewalks, drainage systems, and lighting systems were not capitalized prior to January 1, 2004.

Depreciation is recorded using the straight-line method over the estimated useful lives.

However, the Town does not have the original fixed asset historical costs necessary to record capital assets, net of accumulated depreciation and depreciation expense on the government-wide financial statements. Therefore, these amounts are not recorded or disclosed.

2) Compensated Absences

Under terms of employment, employees are granted sick leave and vacations in varying amounts. Only benefits considered to be vested are disclosed in these statements. Payments for vacation and sick leave will be made at rates in effect when the benefits are used.

The entire amount of accumulated sick and vacation leave is estimated at \$21,803 at December 31, 2013.

3) Deferred Outflows and Inflows of Resources

Deferred outflow of resources represent a consumption of net position that applies to a future period and so will not be recognized as an outflow of resources (expense/expenditure) until then.

Deferred inflow of resources represents an acquisition of net position that applies to a future period and so will not be recognized as an inflow of resources (revenue) until that time.

4) Allowance for Uncollectible Accounts

General fund accounts receivable have been adjusted for all known uncollectible accounts. No allowance is necessary at year-end. Delinquent real estate taxes as of July 31, 2013 are paid in full by the county, which assumes the collection thereof. No provision for uncollectible utility accounts receivable has been made in the accompanying financial statements because the utility districts have the right by law to place delinquent bills on the tax roll.

5) Long-Term Obligations

Proceeds of long-term debt issues not recorded as fund liabilities are reflected as "Other Financing Sources" in the operating statement of the recipient fund. Retirement of these issues is reported as an expenditure of the respective fund in the year in which the debt matures or is repaid, whichever is earlier.

TOWN OF VIENNA
Notes To Financial Statements
December 31, 2013

1. Summary of Significant Accounting Policies (Continued)
E. Assets, Liabilities, and Equity (Continued)

6) Fund Equity

In the fund financial statements, governmental fund balance is presented in five possible categories:

Nonspendable – resources which cannot be spent because they are either a) not in spendable form or; b) legally or contractually required to be maintained intact.

Restricted – resources with constraints placed on the use of resources are either a) externally imposed by creditors (such as through debt covenants), grantors, contributors, or laws and regulations of other governments; or b) imposed by law through constitutional provisions or enabling legislation.

Committed – resources which are subject to limitations the government imposes upon itself through formal action of the Town Board, and that remain binding unless removed in the same manner.

Assigned – resources neither restricted nor committed for which a government has stated intended use for a specific purpose. This intent can be expressed through the Town Board or through the Town Board delegating this responsibility to the Town Treasurer through the budgetary process.

Unassigned – resources which cannot be properly classified in one of the other four categories. Unassigned balances also include negative balances in the governmental funds reporting resources restricted for specific programs.

The Town would typically use restricted fund balances first, followed by committed resources and then Assigned resources, but reserves the right to selectively spend unassigned resources first and to defer the use of these other classified funds.

2. Cash and Investments

At December 31, 2013, the cash and investments consisted of the following:

	Carrying Value	Bank Balance	Associated Risk
Deposits in financial institutions	\$ 2,857,616	\$ 2,867,233	Custodial credit risk, interest rate risk
Total Cash and Investments	\$ 2,857,616	\$ 2,867,233	
Reconciliation to financial statements			
Per statement of net position			
Governmental activities	\$ 996,821		
Per statement of net position -			
Fiduciary Funds- Tax agency	1,860,795		
Total Cash and Investments	\$ 2,857,616		

TOWN OF VIENNA
Notes To Financial Statements
December 31, 2013

2. Deposits and Investments (Continued)

Investment of Town funds is restricted by state statutes. Available investments are limited to:

- (1) Deposits in any credit union, bank, savings bank, trust company or savings and loan association which is authorized to transact business in this State if the time deposits mature in not more than three years;
- (2) Bonds or securities issued or guaranteed as to principal and interest by the federal government, or by a commission, board or other instrumentality of the federal government;
- (3) Bonds or securities of any county, drainage district, VTAE district, village, city, town, district or school district of this State;
- (4) Any security which matures or which may be tendered for purchase at the option of the holder within not more than seven years of the date on which it is acquired, if that security has a rating which is the highest or second highest rating category assigned by Standard & Poor's Corporation, Moody's investor service or other similar nationally recognized rating agency or if that security is senior to, or on a parity with, a security of the same issuer which has such a rating;
- (5) Bonds or securities issued under the authority of the municipality;
- (6) The local government pooled-investment fund as established under Section 25.50 of the Wisconsin Statutes;
- (7) Agreements in which a public depository agrees to repay funds advanced to it by the Board, plus interest, if the agreement is secured by bonds or securities issued or guaranteed as to principal and interest by the federal government.
- (8) Securities of an open-end management investment company or investment trust, subject to various conditions and investment options.
- (9) Repurchase agreements with public depositories, with certain conditions.
- (10) Bonds issued by the University of Wisconsin Hospital and Clinics Authority.

Credit Risk

Generally, credit risk is the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. State law limits investments in commercial paper, corporate bonds and mutual bond funds to the top two ratings issued by nationally recognized statistical rating organizations. The Town has no investment policy that would further limit its investments choices.

Custodial Credit Risk

Custodial credit risk for deposits is the risk that, in the event of the failure of a depository financial institution, the Board would not be able to recover its deposits or will not be able to recover collateral securities that are in the possession of an outside party. The custodial risk for investments is the risk that, in the event of failure of the counterparty (e.g. broker-dealer) to a transaction, the Town would not be able to recover the value of its investment of collateral securities that are in the possession of another party. The Board does not have an investment policy for custodial credit risk.

TOWN OF VIENNA
Notes To Financial Statements
December 31, 2013

2. Deposits and Investments (Continued)

Custodial Credit Risk (Continued)

Deposits in each local and area bank are insured by the FDIC in the amount of \$250,000 for time and savings deposit accounts and \$250,000 for demand deposit accounts. Bank accounts are also insured by the State Deposit Guarantee Fund in the amount of \$400,000. However, due to the relatively small size of the Guarantee Fund in relationship to the total deposits covered and other legal implications, recovery of material principal losses may be significant to individual organizations.

Fluctuating cash flows during the year due to tax collections, receipt of state aids and/or proceeds from borrowing may have resulted in temporary balances exceeding insured amounts by substantially higher amounts.

As of December 31, 2013, \$2,217,616 of the Town's deposits with financial institutions in excess of federal depository insurance limits and state deposit guarantees were exposed to custodial credit risk (uninsured/uncollateralized). The town had collateral with a market value of \$2,206,920 pledged in another bank's name leaving uninsured uncollateralized deposits of \$10,696.

Concentration of Credit Risk

The Town does not have a policy for concentration of credit risk. No Town investment represents 5% or more of the total investments.

3. Receivables and Deferred Inflows of Resources

Governmental funds report deferred inflows of resources in connection with receivables for revenues that are not considered to be available to liquidate liabilities of the current period. Property taxes levied for the subsequent year are not earned and cannot be used to liquidate liabilities of the current period. Governmental funds also defer revenue recognition in connection with resources that have been received, but not yet earned. At the end of the current fiscal year, the various components of deferred inflows of resources reported in the governmental funds were as follows:

	<u>Unavailable</u>	<u>Unearned</u>	<u>Total</u>
Property taxes receivable for subsequent year	\$ -	\$ 757,163	\$ 757,163
Other special charges	130,439	-	130,439
Total Deferred Inflows of Resources			
For Governmental Activities	130,439	757,163	887,602
Special assessments not yet due	444,901	-	444,901
Total Deferred Inflows of Resources			
For Governmental Funds	<u>\$ 575,340</u>	<u>\$ 757,163</u>	<u>\$ 1,332,503</u>

TOWN OF VIENNA
Notes To Financial Statements
December 31, 2013

4. Long-Term Obligations

All general obligation notes and bonds payable are backed by the full faith and credit of the Town. Notes and bonds will be retired by future property tax levies accumulated by the general fund. The following is a summary of long-term debt transactions of the Town for the year ended December 31, 2013:

	Beginning Balance	Increases	Decreases	Ending Balance	Amounts Due Within One Year
GOVERNMENTAL ACTIVITIES					
Bonds and Notes Payable					
General Obligation Debt	\$ 950,544	\$ 728,549	\$ 220,864	\$ 1,458,229	\$ 210,011
Sub-Total	<u>950,544</u>	<u>728,549</u>	<u>220,864</u>	<u>1,458,229</u>	<u>210,011</u>
Other Liabilities					
Vested Compensated Absences	19,265	2,538	-	21,803	-
Total Other Liabilities	<u>19,265</u>	<u>2,538</u>	<u>-</u>	<u>21,803</u>	<u>-</u>
Total Governmental Activities					
Long-Term Liabilities	<u>\$ 969,809</u>	<u>\$ 731,087</u>	<u>\$ 220,864</u>	<u>\$ 1,480,032</u>	<u>\$ 210,011</u>

Debt obligations by issue are as follows:

Original Amount	Date of Issue	Maturity Date	Interest Rate	Outstanding Principal	Amount Due Within One Year
General Obligation Notes:					
\$ 300,000	7/2/2007	3/1/2019	2.95%	\$ 115,442	\$ 17,878
\$ 48,309	3/1/2013	3/1/2023	2.98%	48,309	4,218
\$ 375,000	7/2/2009	3/1/2019	2.98%	235,357	36,415
\$ 404,000	3/1/2010	3/1/2017	2.95%	128,255	30,698
\$ 254,025	3/10/2010	3/10/2015	2.85%	105,858	52,229
\$ 187,448	7/2/2007	3/10/2017	2.95%	81,045	19,398
\$ 56,926	7/2/2007	3/10/2017	2.90%	56,926	-
\$ 33,040	2/1/2010	3/1/2014	2.50%	6,797	6,797
\$ 950,000	5/1/2013	3/1/2033	3.75%	650,240	38,295
\$ 30,000	5/13/2013	3/1/2020	2.78%	30,000	4,083
Total general obligation notes and bonds				<u>\$ 1,458,229</u>	<u>\$ 210,011</u>

Total interest expense on long-term debt in 2013 was \$27,889.

TOWN OF VIENNA
Notes To Financial Statements
December 31, 2013

4. Long-Term Obligations (Continued)

In accordance with Wisconsin Statutes, total general obligation indebtedness of the Town may not exceed five percent of the equalized value of taxable property within the Town's jurisdiction. The debt limit as of December 31, 2013 was \$10,724,195. Total general obligation debt outstanding at year-end was \$1,177,602.

Debt service requirements to maturity are as follows:

<u>Years</u>	<u>Governmental Activities</u>	
	<u>Principal</u>	<u>Interest</u>
2014	209,996	54,652
2015	203,280	54,076
2016	154,197	47,708
2017	215,979	42,455
2018	107,873	35,519
2019-2023	308,614	133,630
2024-2028	253,396	86,433
2029-2033	304,654	35,131
Totals	\$ 1,757,989	\$ 489,604

The above debt service requirements include the full loan amount on the 2013 town hall borrowing. Therefore, it does not total the outstanding principal noted on the previous page. Subsequent to year-end the Town completed draws on the general obligation loan attributed to the new town hall project. Total draws as of 12/31/2013 were \$650,240. The full amount of the loan is \$950,000.

5. Employees' Retirement System

All eligible Town employees participate in the Wisconsin Retirement System (WRS), a cost-sharing, multiple-employer, defined benefit, public employee retirement system. All employees, initially employed by a participating WRS employer prior to July 1, 2011, expected to work over 600 hours a year (440 hours for teachers and school district educational support employees) are eligible to participate in the WRS. All employees, initially employed by a participating WRS employer on or after July 1, 2011, expected to work at least 1200 hours a year (880 hours for teachers and school district educational support employees) and expected to be employed for at least one year from employee's date of hire are eligible to participate in the WRS. Note: Employees hired to work nine or ten months per year, (e.g. teachers contracts), but expected to return year after year are considered to have met the one-year requirement.

TOWN OF VIENNA
Notes To Financial Statements
December 31, 2013

5. Employees' Retirement System (Continued)

Covered employees are required by statute to contribute one-half of the actuarially determined contribution rate for General category employees, including Teachers, and Executives and Elected Officials. Required contributions for protective contributions are the same rate as general employees. Employers are required to contribute the remainder of the actuarially determined contribution rate. The employer may not pay the employee required contribution unless provided for by an existing collective bargaining agreement. Contribution rates for 2013 are:

	<u>Employee</u>	<u>Employer</u>
General (including Teachers)	6.65%	6.65%
Executives & Elected Officials	7.0%	7.0%
Protective with Social Security	6.65%	9.75%
Protective without Social Security	6.65%	12.35%

The payroll for employees covered by the WRS for the year ended December 31, 2013 was \$160,173; the employer's total payroll was \$178,449. The total required contribution for the year ended December 31, 2013 was \$21,584, which consisted of \$10,792, or 6.7% of covered payroll, from the employer and \$10,792, or 6.7% of covered payroll, from the employee. Total contributions for the years ending December 31, 2012 and 2011 were \$19,317 and \$18,806 respectively, equal to the required contributions for each year.

Employees who retire at or after age 65 are entitled to receive a retirement benefit. Employees may retire at age 55 and receive actuarially reduced benefits. The factors influencing the benefit are: (1) final average earnings, (2) years of creditable service, and (3) a formula factor. Final Average Earnings is the average of the employees' three highest years' earnings. Employees terminating covered employment before becoming eligible for a retirement benefit may withdraw their contributions and forfeit all rights to any subsequent benefit. For employees beginning participation on or after January 1, 1990 and no longer actively employed on or after April 24, 1998, creditable service in each of five years is required for eligibility for a retirement annuity. Participants employed prior to 1990 and on or after April 24, 1998 are immediately vested. Participants hired after June 30, 2011 are fully vested after five years.

The system also provides death and disability benefits for employees. Eligibility for and the amount of all benefits is determined under Chapter 40 of the state Statutes. The WRS issues an annual financial report, which may be obtained by writing to the Department of Employee Trust Funds, P.O. Box 7931, Madison, WI 53707-7931.

TOWN OF VIENNA
Notes To Financial Statements
December 31, 2013

6. Fund Balances

Fund balances as of December 31, 2013 include the following items:

<u>General Fund</u>	<u>Restricted</u>	<u>Assigned</u>	<u>Committed</u>	<u>Unassigned</u>
Conservancy	\$ 1,994	\$ -	\$ -	\$ -
Equipment	-	142,701	-	-
Pre-Development	-	19,226	-	-
Commercial Water	-	124,482	-	-
Hickory Meadows Assessments	-	48,482	-	-
Employee Earned Benefits	-	17,174	-	-
Building	-	28,059	-	-
Hickory Lane	-	63,659	-	-
Maier Road Assessments	-	2,762	-	-
Waunakee Fire	-	1,292	-	-
Unassigned	-	-	-	434,008
Total General Fund	<u>\$ 1,994</u>	<u>\$ 447,837</u>	<u>\$ -</u>	<u>\$ 434,008</u>

	<u>Restricted</u>	<u>Assigned</u>	<u>Committed</u>	<u>Unassigned</u>
<u>Utility District No. 1</u>				
Committed for Utility District expenditures	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 36,420</u>	<u>\$ -</u>

<u>Utility District No. 2</u>				
Committed for Utility District expenditures	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 69,533</u>	<u>\$ -</u>

7. Excess of Expenditures over Appropriations

For the year ended December 31, 2013, expenditures exceeded budget as follows:

<u>Fund/Department</u>	<u>Excess</u>
General Fund:	
Public Safety	\$ 1,363
Conservation and Development	\$ 9,764
Debt Service-Principal	\$ 85,087
Debt Service-Interest	\$ 9,126

Revenues and fund balances were sufficient enough to cover the expenditures. Public safety expenditures exceeded the budget because of inspection fees were higher. Room tax collections increased the amount of conservation and development. Debt service expenditures were offset by special assessment revenues.

TOWN OF VIENNA
Notes To Financial Statements
December 31, 2013

8. Commitments and Contingencies

Funding for the operating budget of the Town comes from many sources, including property taxes, grants and aids from other units of government, user fees, fines and permits, and other miscellaneous revenues. The State of Wisconsin provides a variety of aid and grant programs which benefit the Town. Those aid and grant programs are dependent on continued approval and funding by the Wisconsin governor and legislature, through their budget processes. Any changes made by the State to funding or eligibility of local aid programs could have a significant impact on the future operating results of the Town.

9. Risk Management

The Town is exposed to various risks of loss related to torts; theft of, damage to, or destruction of assets; errors and omissions; workers' compensation; and health care of its employees. All risks are covered through the purchase of commercial insurance, with minimal deductibles. Settled claims have not exceeded commercial insurance coverage in any of the past three years.

10. Joint Ventures

Waunakee Area Emergency Medical Service District

The Towns of Vienna, Dane, Springfield, and Westport and the Villages of Dane and Waunakee jointly operate the local EMS district, which is called the Waunakee Area Emergency Medical Service District, which provides ambulance and rescue service. The communities share in the annual operation of the district based on population.

The governing body is made up of board members from each community. Local representatives are appointed by the local board. The governing body has authority to adopt its own budget and control the financial affairs of the district.

The Town's expenditures for services totaled \$2,541 to the district for 2013.

The Town believes that the district will continue to provide services in the future at similar rates.

Financial information of the district as of December 31, 2013 is available directly from the district's office.

TOWN OF VIENNA
Notes To Financial Statements
December 31, 2013

10. Joint Ventures (Continued)

Waunakee Area Fire District

The Towns of Vienna, Springfield, and Westport and the Village of Waunakee jointly operate a fire district, which is called the Waunakee Area Fire District, which provides fire protection service. The communities share in the annual operation of the district based on the ratio of equalized values of each member.

The governing body is made up of board members from each community. Local representatives are appointed by the local board. The governing body has authority to adopt its own budget and control the financial affairs of the district.

The Town's expenditures totaled \$7,652 to the district for 2013.

The Town believes that the district will continue to provide services in the future at similar rates.

Financial information of the district as of December 31, 2013 is available directly from the district's office.

Dane-Vienna Fire District

The Town of Vienna, along with the Town of Dane and the Village of Dane, has established the Dane-Vienna Fire District for the purpose of providing fire protection and first responders on medical calls to the three entities. Each entity appoints members to the governing board. The Fire District's operating and capital budgets are funded by the three entities based upon their equalized values.

The Town's share of the Fire District's 2013 costs amounted to \$7,918.

DeForest Fire Protection District

The Town of Vienna, along with the Village of DeForest and the Townships of Windsor, Leeds, and Hampden entered into an agreement to create the DeForest Fire Protection District. This agreement was executed on April 15, 1993 and amended in 1997.

The agreement specified that fire protection should be available to the above-mentioned municipalities. Each municipality appoints a representative to the Fire District Board. Costs are to be shared based upon the equalized values of the respective municipalities. Any participating municipality may withdraw from the District provided 18 months written notice is given to the other municipalities and the Fire District. The withdrawing municipality is due their equity interest in the Fire District equipment and assets less any proportionate share of debt and lease expenditures due. There is no equity interest recorded since the cost basis is immaterial and the outstanding debt and leases expenditures of the District offset the assets.

The Town's share of fire district costs in 2013 amounted to \$75,821, excluding fire insurance dues of \$4,566.

TOWN OF VIENNA
Notes To Financial Statements
December 31, 2013

10. Joint Ventures (Continued)

DeForest Area Community Center

The Town of Vienna together with the Town of Windsor and the Village of DeForest entered into an agreement regarding the programs and operation of the DeForest Area Community Center. The agreement was executed on July 6, 1993.

The agreement specifies that the Community Center is to be governed by a nine (9) member commission including one member of the Town of Vienna Board of Supervisors and one (1) Town resident appointed by the Town Chairperson. Costs are to be shared by the municipalities based on the populations of the respective municipalities.

The Town's share of Community Center costs in 2013 amounted to \$16,116.

Waunakee Senior Center

The Town has an agreement with the Village of Waunakee to provide support to the Waunakee Senior Center. The Town pays for its proportionate amount of shared costs based upon its percentage of the consumption of services in the previous year.

The Town paid \$1,338 in 2013.

11. Long-Term Contracts

The Town has entered into a sewerage contract with the Madison Metropolitan Sewerage District (MMSD) under which the Town agrees to purchase substantially all of its future sewage services from the MMSD. MMSD is not a joint venture operation. It is governed by its own Board of Directors and is not governed by the municipalities that are served by it.

12. Subsequent Events

New Town Hall

The Town approved the construction of a new town hall. The cost is expected to be \$950,000 and financed with a 10 year bank loan (20 year amortization) at 3.75%. The project was substantially complete in 2013 but additional construction invoices of approximately \$46,000 were paid in 2014. In addition, the Town drew the remaining construction loan proceeds of \$299,760 in 2014.

REQUIRED SUPPLEMENTARY INFORMATION

Town of Vienna

**Statement of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual
General Fund
For the year ended December 31, 2013**

	Budgeted Amounts		Actual Amounts, Budgetary Basis	Variance Favorable (Unfavorable)
	Original	Final		
REVENUES				
Property Taxes	\$ 653,110	\$ 653,110	\$ 662,631	\$ 9,521
Other Taxes	14,352	14,352	81,042	66,690
Special Assessment Revenue	-	-	77,691	77,691
Intergovernmental	208,879	215,463	209,875	(5,588)
License and Permits	77,875	77,875	54,979	(22,896)
Fines, Forfeits and Penalties	-	-	20	20
Public Charges for Services	122,892	122,892	126,013	3,121
Interest Income	1,430	1,430	4,145	2,715
Miscellaneous Income	27,199	27,199	48,556	21,357
Total Revenues	<u>1,105,737</u>	<u>1,112,321</u>	<u>1,264,952</u>	<u>152,631</u>
EXPENDITURES				
Current:				
General Government	\$ 211,018	\$ 211,019	\$ 186,245	\$ 24,774
Public Safety	112,549	112,549	113,912	(1,363)
Public Works	610,322	621,871	579,464	42,407
Health and Human Services	18,328	18,328	17,964	364
Culture, Recreation and Education	1,150	1,150	875	275
Conservation and Development	51,200	51,200	60,964	(9,764)
Capital Outlay	-	888,700	888,700	-
Debt Service				
Principal Repayment	82,547	82,547	167,634	(85,087)
Interest Expense	18,623	18,623	27,749	(9,126)
Total Expenditures	<u>1,105,737</u>	<u>2,005,987</u>	<u>2,043,507</u>	<u>(37,520)</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>-</u>	<u>(893,666)</u>	<u>(778,555)</u>	<u>115,111</u>
OTHER FINANCING SOURCES (USES)				
Proceeds from Long-Term Debt	-	676,890	650,240	26,650
Transfers in	-	216,776	-	216,776
Total Other Financing Sources and Uses	<u>-</u>	<u>893,666</u>	<u>650,240</u>	<u>243,426</u>
Net Change in Fund Balances	-	-	(128,315)	(128,315)
Fund Balances - Beginning	<u>1,012,154</u>	<u>1,012,154</u>	<u>1,012,154</u>	<u>-</u>
Fund Balances - Ending	<u>\$ 1,012,154</u>	<u>\$ 1,012,154</u>	<u>\$ 883,839</u>	<u>\$ (128,315)</u>

See independent accountant's compilation report.

SUPPLEMENTARY INFORMATION

Town of Vienna

**Detailed Balance Sheet - General Fund
Year Ended December 31, 2013**

	General Fund
ASSETS	
Cash and Cash Equivalents:	
DMB Checking	\$ 9,538
DMB #1 - General	433,278
DMB #2 - EQ	142,701
DMB #3 - H113/PDEVD/Other	19,226
DMB #9 - CSNRVY	1,994
DMB #12 - C WTR 3	124,482
DMB #14 - HM SWR ASSMT	48,482
DMB #17 - EMP BENEFIT	17,174
DMB #18 - Building Fund	28,059
DMB #19 - Hick Ln/Util 3	63,659
DMB #20 - Maier Road	2,762
DMB #21 - UD #4 WKE FIRE	1,292
	892,647
Receivables:	
Taxes	901,301
Special Assessments	143,224
	1,044,525
Total Assets	\$ 1,937,172
 LIABILITIES	
Accrued Liabilities:	
Social Security Taxes Payable	2,581
U.S. Withholding Taxes Payable	1,792
State Withholding Taxes Payable	1,038
Medicare Taxes Payable	621
WI Retirement System Payable	2,314
Health Insurance Payable	461
	8,807
Total Liabilities	8,807
 DEFERRED INFLOWS OF RESOURCES	
Tax Revenue	688,283
Special Assessments	225,804
Special Charges	130,439
	1,044,526
Total Deferred Inflows of Resources	1,044,526
 FUND BALANCE	
Restricted	1,994
Assigned	447,837
Unassigned	434,008
	883,839
Total Fund Balance	883,839
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	\$ 1,937,172

See independent accountant's compilation report.

Town of Vienna
Detailed Statement of Revenues, Expenditures and Changes in Fund Balance
General Fund
Year Ended December 31, 2013

	General Fund
REVENUES	
Property Taxes:	
General Property Taxes	561,746
Special District Tax - DeForest Fire	75,821
Special District Tax - Waunakee Fire	7,652
Special District Tax - Dane Fire	7,918
Special District Tax - UD #4 Fire Building	6,952
General Tax UD #5 EMS Charge	2,542
	662,631
Other Taxes:	
Room Tax Revenue	72,600
Interest & Penalty Taxes	7,259
Personal Property Interest	442
Chargebacks	707
Forest Crop/MFL	34
	81,042
Special Assessment Revenue:	
Special Assessments	77,691
	77,691
Intergovernmental:	
Other Federal Payments	824
State Shared Revenues	64,461
Fire Insurance 2%	6,431
Other State Shared Taxes	324
State Local General Transportation Aid	125,919
State Highway Aid-FEMA	6,584
State Recycling Grant	4,947
Payments for Municipal Services	385
	209,875

See independent accountant's compilation report.

Town of Vienna
Detailed Statement of Revenues, Expenditures and Changes in Fund Balance
General Fund
Year Ended December 31, 2013

License and Permits:	
Business & Occupancy Permits	18,113
Clear Horizon Digester	500
Liquor, Beer, Cigarette, and Soda Licenses	1,830
Operator Licenses	960
Provisional Licenses	150
Dog Licenses	2,646
Building Inspection Fees	19,730
Occupancy Permits	150
CUP Zoning Permits	2,500
Review Fees	800
Commercial Review Fees	2,300
Residential Zoning Permits	250
CSM Review Fees	1,100
New Commercial CSM Fees	300
New Commercial Zoning Permits	2,500
Ext.-Exp. Commercial Zoning Permits	500
Ext.-Exp. Commercial CSM Fees	300
Application Fees	225
Other Regulatory Permit Fees	100
Culvert Permits	25
	54,979
Fines, Forfeits and Penalties:	
Late Dog Licenses	20
Public Charges for Services:	
Property Search Fees	975
EMS Fees	150
Street Opening Permits	2,100
Refuse & Garbage Fees	122,489
Water Test Fees	161
Cemetery Fees	138
	126,013
Interest Income:	
DMB Interest Income	4,020
Special Assessment Interest Income	125
	4,145
Miscellaneous Income:	
ATC Payment	8,533
Reimbursement from Utility Districts	5,640
Town Hall Donations	26,650
Other Miscellaneous Revenues	7,733
	48,556
Total Revenues	\$ 1,264,952

See independent accountant's compilation report.

Town of Vienna

**Detailed Statement of Revenues, Expenditures and Changes in Fund Balance
General Fund
Year Ended December 31, 2013**

EXPENDITURES

Current:

General Government:

Board Salaries and Benefits	6,936
Office Manager Salary and Benefits	57,974
Clerk Salary and Benefits	16,050
Deputy Clerk Salary and Benefits	21,204
Election Wages and Benefits	1,870
Treasurer Salary and Benefits	7,424
Clerk Expenses	287
Election Expenses	601
Treasurer Expenses	1,389
Assessor	6,350
Dues	3,392
Legal Fees	5,421
Office Expenses	5,377
Postage	953
Publishing	2,174
Printing/Copying	5,215
Financial Administration	6,500
Transition Account	6,704
Office Equipment	113
Election Equipment	466
Miscellaneous Expenses	172
Insurance	14,014
Building Maintenance	3,215
LP Expense	5,057
Electric/Phone	4,679
Natural Gas	376
Other Miscellaneous Financing Uses	2,332
	<hr/>
	186,245
	<hr/>

See independent accountant's compilation report.

Town of Vienna

Detailed Statement of Revenues, Expenditures and Changes in Fund Balance General Fund Year Ended December 31, 2013

Public Safety:	
Fire Protection	91,391
Fire Dues 2% Payment	4,566
Fire Meetings	175
EMS	2,541
EMS Committee Meetings	275
Building Inspector	14,964
	<hr/>
	113,912
Public Works:	
Highway Patrolman #1 Salary and Benefits	66,924
Highway Patrolman #2 Salary and Benefits	67,351
Extra Help	1,286
Flood Relief	9,525
Road Maintenance	128,071
Gas/Oil/Fuel	21,814
Snow Removal	1,194
Equipment Committee	205
Machine Maintenance	551
Equipment Maintenance	19,023
Highway & Street Engineering	1,541
Street Lighting	2,125
Refuse & Garbage Collection	120,288
Brush Site Wages	1,567
Brush Site Expenses	345
DaneCom Radio	1,259
Water Test Expenses	152
Highway/Road Outlay	136,243
	<hr/>
	579,464
Health and Human Services:	
Senior Center	17,454
Senior Center Meetings	372
Soldier's Grave Care	138
	<hr/>
	17,964
Culture, Recreation and Education:	
Hickory Meadows/Wheeler Parks	785
Nature Valley Park	90
	<hr/>
	875

See independent accountant's compilation report.

Town of Vienna

**Detailed Statement of Revenues, Expenditures and Changes in Fund Balance
General Fund
Year Ended December 31, 2013**

Conservation and Development:	
Economic Development Room Tax	50,820
Planning Meetings	2,543
Clear Horizon Advanced Communication	154
DeForest/Vienna Boundary Agreement	7,069
Payne & Dolan Quarry Per Diem	53
ETZ Committee	325
	<u>60,964</u>
Capital Outlay:	
General Public Buildings Outlay	888,700
	<u>888,700</u>
Debt Service:	
Principal Repayment	167,634
Interest Expense	27,749
	<u>195,383</u>
Total Expenditures	<u>2,043,507</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>(778,555)</u>
OTHER FINANCING SOURCES (USES)	
Proceeds from Long-Term Debt	650,240
	<u>650,240</u>
Net Change in Fund Balances	<u>(128,315)</u>
Fund Balances - Beginning	<u>1,012,154</u>
Fund Balances - Ending	<u><u>\$ 883,839</u></u>

See independent accountant's compilation report.

Town of Vienna

**Detailed Balance Sheet - Utility District No. 1
Year Ended December 31, 2012**

	Utility District No. 1
ASSETS	
Cash and Cash Equivalents:	
DMB Checking	\$ 17,064
DMB Investment	11,263
Accounts Receivable	14,342
 Total Assets	 <u>\$ 42,669</u>
 LIABILITIES	
Accounts Payable	<u>\$ 6,499</u>
 Total Liabilities	 <u>6,499</u>
 FUND BALANCE	
Committed	<u>36,170</u>
 Total Fund Balance	 <u>36,170</u>
 Total Liabilities and Fund Balance	 <u>\$ 42,669</u>

See independent accountant's compilation report.

Town of Vienna

**Detailed Statement of Revenues, Expenditures and Changes in Fund Balance
Utility District No. 1
Year Ended December 31, 2013**

	<u>Utility District No. 1</u>
REVENUES	
Public Charges for Services:	
User Sewer Fees	\$ 54,867
Other Public Charges	700
	<u>55,567</u>
Intergovernmental Charges for Services:	
Morrisonville Fees	<u>11,163</u>
Interest Income:	
DMB Checking Interest Income	9
DMB Investment Interest Income	12
	<u>21</u>
 Total Revenues	 <u>\$ 66,751</u>
 EXPENDITURES	
Current:	
General Government:	
Clerk Wages	\$ 963
Treasurer Wages	871
Benson Wages	2,100
Board Wages	136
B&J Plumbing	3,000
Electric/Phone	3,140
Telephone	305
Financial/Audit	1,200
Legal	117
Publishing	54
Insurance	178
Service Charge	15
Miscellaneous	701
	<u>12,780</u>

See independent accountant's compilation report.

Town of Vienna

**Detailed Statement of Revenues, Expenditures and Changes in Fund Balance
Utility District No. 1
Year Ended December 31, 2013**

Public Works	
Mad Met Sewer Charges	32,804
Equipment Repair	7,058
Engineering Fees	4,013
Capital Outlay	29,297
	<u>73,172</u>
Debt Service:	
Principal Repayment:	4,921
Interest Expense	140
	<u>5,061</u>
Total Expenditures	<u>91,013</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>(24,262)</u>
OTHER FINANCING SOURCES (USES)	
Proceeds from Long-Term Debt	<u>30,000</u>
Net Change in Fund Balances	<u>5,738</u>
Fund Balances - Beginning	<u>30,432</u>
Fund Balances - Ending	<u><u>\$ 36,170</u></u>

See independent accountant's compilation report.

Town of Vienna

**Detailed Balance Sheet - Utility District No. 2
Year Ended December 31, 2012**

	Utility District No. 2
ASSETS	
Cash and Cash Equivalents:	
DMB Checking	\$ 1,413
DMB Investment	74,434
	<u>75,847</u>
Receivables:	
Taxes	<u>34,840</u>
Total Assets	<u><u>\$ 110,687</u></u>
LIABILITIES	
Accounts Payable	<u>\$ 6,314</u>
Total Liabilities	<u>6,314</u>
DEFERRED INFLOWS OF RESOURCES	
Unearned Tax Revenue	<u>34,840</u>
Total Deferred Inflows of Resources	<u>34,840</u>
FUND BALANCE	
Committed	<u>69,533</u>
Total Fund Balance	<u>69,533</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	<u><u>\$ 110,687</u></u>

See independent accountant's compilation report.

Town of Vienna

**Detailed Statement of Revenues, Expenditures and Changes in Fund Balance
Utility District No. 2
Year Ended December 31, 2013**

	<u>Utility District No. 2</u>
REVENUES	
Property Taxes:	
User Fees/Tax Roll 13	\$ 33,440
Special Assessment Revenue:	
Special Assessments on Tax Bill	413
Public Charges for Services:	
Sewer User Fees	83
HMeadows/NValley	280
Miscellaneous	25
	<u>388</u>
Interest Income:	
DMB Investment Interest Income	156
	<u>156</u>
 Total Revenues	 \$ 34,397

See independent accountant's compilation report.

Town of Vienna

**Detailed Statement of Revenues, Expenditures and Changes in Fund Balance
Utility District No. 2
Year Ended December 31, 2013**

EXPENDITURES

Current:

General Government:

Clerk Wages	722
Treasurer Wages	782
Benson Wages	948
Board Wages	57
Legal Fees	195
Telephone	278
Electric	872
Madison Gas	258
Financial/Audit	1,200
Publishing	29
Insurance	197
Service Charge	166
	<u>5,704</u>

Public Works

Mad Met Sewer Charges	23,563
Lift Station Maintenance	4,906
Engineering Fees	179
	<u>28,648</u>

Total Expenditures 34,352

Excess (Deficiency) of Revenues Over Expenditures 45

Fund Balances - Beginning 69,488

Fund Balances - Ending \$ 69,533

See independent accountant's compilation report.