



Johnson & Block
AND COMPANY, INC.

Certified Public Accountants

TOWN OF VIENNA

FINANCIAL STATEMENTS
Including Independent Auditor's Report

December 31, 2012

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 AUDITOR'S REPORT

April 1, 2013

To the Town Board
Town of Vienna
Dane County, Wisconsin

We have audited the accompanying financial statements of the governmental activities and each major fund, of the Town of Vienna, Wisconsin, as of and for the year ended December 31, 2012, which collectively comprise the Town's basic financial statements as listed in the table of contents, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.



Basis for Qualified Opinion on the Government-Wide 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.

Qualified Opinion on the Government-Wide Statements

In our opinion, except for the effects of not recording governmental capital assets, net of accumulated depreciation and the associated depreciation expense on the government-wide financial statements the financial statements of the government-wide statements present fairly, in all material respects, the respective financial position of the government-wide statements of the Town of Vienna, Wisconsin, as of December 31, 2012, and its changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Unmodified Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the each major fund, and the aggregate remaining fund information of the Town of Vienna, Wisconsin, and the respective changes in financial position thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

New Accounting Policies

As discussed in Note 1 to the financial statements, in 2012 the Town of Vienna, Wisconsin adopted new accounting guidance. Our opinion is not modified with respect to this matter.

Report on Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the budgetary comparison information on Page 22 be presented to supplement the basic financial statements. Such information, although not a 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. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information



because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

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. Our opinion on the basic financial statements is not affected by this missing information.

Report on Supplemental Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Town of Vienna, Wisconsin's financial statements as a whole. The supplementary information as listed in the table of contents is presented for purposes of additional analysis and is not a required part of the financial statements. The combining and individual nonmajor fund financial statements are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Johnson Block & Company, Inc.

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

Town of Vienna

Statement of Net Position

December 31, 2012

	Governmental Activities	Total
	<u> </u>	<u> </u>
ASSETS		
Cash and Equivalents	\$ 1,126,621	\$ 1,126,621
Receivables		
Taxes	921,095	921,095
Delinquent Personal Property Taxes	816	816
Special Assessments	219,097	219,097
Accounts	11,469	11,469
	<u> </u>	<u> </u>
Total Assets	<u>\$ 2,279,098</u>	<u>\$ 2,279,098</u>
LIABILITIES		
Accounts Payable and Accrued Expenses	\$ 26,833	\$ 26,833
Long-Term Liabilities		
Due within on year		
Bonds and Notes Payable	172,557	172,557
Due in more than one year		
Bonds and Notes Payable	777,987	777,987
Compensated Absences	19,265	19,265
Total Liabilities	<u>996,642</u>	<u>996,642</u>
DEFERRED INFLOWS OF RESOURCES		
	<u>846,194</u>	<u>846,194</u>
NET POSITION		
Restricted	41,745	41,745
Unrestricted	394,517	394,517
Total Net Position	<u>436,262</u>	<u>436,262</u>
Total Liabilities, Deferred Inflows of Resources, and Net Position	<u>\$ 2,279,098</u>	<u>\$ 2,279,098</u>

See accompanying notes to the basic financial statements.

Town of Vienna

**Statement of Activities
For the Year Ended December 31, 2012**

<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	\$ 210,982	\$ 21,844	\$ -	\$ -	\$ (189,138)	\$ (189,138)
Public Safety	103,304	13,041	116,217	-	25,954	25,954
Public Works	619,487	195,850	180,840	20,105	(222,692)	(222,692)
Health and Social Services	17,817	-	4,941	-	(12,876)	(12,876)
Parks and Recreation	2,593	-	-	-	(2,593)	(2,593)
Conservation and Development	62,212	8,972	65,372	-	12,132	12,132
Interest on Long-term debt	37,692	-	-	-	(37,692)	(37,692)
Total Governmental Activities	<u>1,054,087</u>	<u>239,707</u>	<u>367,370</u>	<u>20,105</u>	<u>(426,905)</u>	<u>(426,905)</u>
General Revenues:						
Taxes:						
Property Taxes, levied for general purposes					555,000	555,000
Other Taxes					2,143	2,143
Special assessments					-	-
Grants and contributions not restricted to specific programs					66,293	66,293
Interest and Investment Earnings					3,778	3,778
Miscellaneous					12,677	12,677
Total General Revenues					<u>639,891</u>	<u>639,891</u>
Change in Net Position					212,986	212,986
Net Position, beginning of year					223,276	223,276
Net Position, end of year					<u>\$ 436,262</u>	<u>\$ 436,262</u>

See accompanying notes to the basic financial statements.

Town of Vienna

**Balance Sheet
Governmental Funds
Year Ended December 31, 2012**

	<u>General Fund</u>	<u>Utility District No. 1</u>	<u>Utility District No. 2</u>	<u>Total Governmental Funds</u>
ASSETS				
Cash and Cash Equivalents	\$ 1,026,016	\$ 26,437	\$ 74,168	\$ 1,126,621
Receivables:				
Taxes	887,055	-	34,040	921,095
Delinquent Personal Property Taxes	816	-	-	816
Special Assessments	219,097	-	-	219,097
Accounts	-	11,469	-	11,469
Total Assets	<u>\$ 2,132,984</u>	<u>\$ 37,906</u>	<u>\$ 108,208</u>	<u>\$ 2,279,098</u>
LIABILITIES				
Accounts Payable	\$ 5,969	\$ 7,474	\$ 4,680	\$ 18,123
Accrued Liabilities	8,710	-	-	8,710
Total Liabilities	<u>14,679</u>	<u>7,474</u>	<u>4,680</u>	<u>26,833</u>
DEFERRED INFLOWS OF RESOURCES	<u>1,106,151</u>	<u>-</u>	<u>34,040</u>	<u>1,140,191</u>
FUND BALANCE				
Restricted	41,745	-	-	41,745
Assigned	518,274	-	-	518,274
Committed	-	30,432	69,488	99,920
Unassigned	452,135	-	-	452,135
Total Fund Balance	<u>1,012,154</u>	<u>30,432</u>	<u>69,488</u>	<u>1,112,074</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	<u>\$ 2,132,984</u>	<u>\$ 37,906</u>	<u>\$ 108,208</u>	<u>\$ 2,279,098</u>

See accompanying notes to the basic financial statements.

Town of Vienna

**Reconciliation of the Governmental Funds Balance Sheet to the Statement of Net
Position
December 31, 2012**

Total fund balance, governmental funds	\$ 1,112,074
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.	293,997
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.	(969,809)
	<hr/>
Net Position of Governmental Activities in the Statement of Net Position	<u><u>\$ 436,262</u></u>

See accompanying notes to the basic financial statements.

Town of Vienna

**Statement of Revenues, Expenditures and Changes in Fund Balance
Governmental Funds
Year Ended December 31, 2012**

	<u>General Fund</u>	<u>Utility District No. 1</u>	<u>Utility District No. 2</u>	<u>Total Governmental Funds</u>
REVENUES				
Property Taxes	\$ 665,150	\$ -	\$ 33,040	\$ 698,190
Other Taxes	67,515	-	-	67,515
Special Assessment Revenue	125,783	-	16,695	142,478
Intergovernmental	225,100	-	-	225,100
License and Permits	29,686	-	-	29,686
Fines, Forfeits and Penalties	35	-	-	35
Public Charges for Services	128,971	45,157	14,020	188,148
Intergovernmental Charges for Services	-	16,799	-	16,799
Interest Income	3,639	25	114	3,778
Miscellaneous Income	17,689	-	25	17,714
	<u>\$ 1,263,568</u>	<u>\$ 61,981</u>	<u>\$ 63,894</u>	<u>\$ 1,389,443</u>
EXPENDITURES				
Current:				
General Government	\$ 204,222	\$ 10,688	\$ 17,181	\$ 232,091
Public Safety	103,303	-	-	103,303
Public Works	545,040	30,193	18,993	594,226
Health and Human Services	17,817	-	-	17,817
Culture, Recreation and Education	2,593	-	-	2,593
Conservation and Development	62,212	-	-	62,212
Debt Service				
Principal Repayment	341,428	4,783	-	346,211
Interest Expense	37,410	282	-	37,692
	<u>1,314,025</u>	<u>45,946</u>	<u>36,174</u>	<u>1,396,145</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>(50,457)</u>	<u>16,035</u>	<u>27,720</u>	<u>(6,702)</u>
Net Change in Fund Balances	<u>(50,457)</u>	<u>16,035</u>	<u>27,720</u>	<u>(6,702)</u>
Fund Balances - Beginning	<u>1,062,611</u>	<u>14,397</u>	<u>41,768</u>	<u>1,118,776</u>
Fund Balances - Ending	<u>\$ 1,012,154</u>	<u>\$ 30,432</u>	<u>\$ 69,488</u>	<u>\$ 1,112,074</u>

See accompanying notes to the basic financial statements.

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, 2012**

Net change in fund balances - total governmental funds: \$ (6,702)

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. (122,372)

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. 346,211

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 (4,151)

Change in net position of governmental activities \$ 212,986

See accompanying notes to the basic financial statements.

Town of Vienna

**Statement of Fiduciary Net Position
Fiduciary Fund
December 31, 2012**

	<u>Tax Agency Fund</u>
ASSETS	
Cash and Cash Equivalents	\$ 1,708,536
Taxes Receivable	1,951,132
Total Assets	<u>\$ 3,659,668</u>
LIABILITIES	
Due to Other Governments	\$ 3,659,668
Total liabilities	<u>\$ 3,659,668</u>

See accompanying notes to the basic financial statements.

TOWN OF VIENNA
Notes To Financial Statements
December 31, 2012

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, 2012

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, liabilities, 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, liabilities, 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, liabilities, 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.

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.

TOWN OF VIENNA
Notes To Financial Statements
December 31, 2012

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 - 2012 tax roll:

Lien date and levy date	December, 2012
Tax bills mailed	December, 2012
Payment in full, or	January 31, 2013
First installment due	January 31, 2013
Second installment due	July 31, 2013
Personal property taxes in full	January 31, 2013
Tax sale - 2012 delinquent real estate taxes	October, 2015

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.

TOWN OF VIENNA
Notes To Financial Statements
December 31, 2012

1. Summary of Significant Accounting Policies (Continued)

B. Measurement Focus and Basis of Accounting (Continued)

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.

D. New Accounting Pronouncements

Effective January 1, 2012, the Town implemented GASB Statement No. 63, *Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position*. GASB Statement No. 63 provides financial reporting guidance for deferred outflows of resources and deferred inflows of resources, introduced and defined in GASB Concepts Statement No. 4. This Statement amends the net assets reporting requirements in Statement No. 34, *Basic Financial Statements – and Management's Discussion and Analysis – for State and Local Governments*, and other pronouncements by incorporating deferred outflows of resources and deferred inflows of resources into the definitions of the required components of the residual measure and by renaming that measure as net position, rather than net assets.

Effective January 1, 2012, the Town also implemented GASB Statement No. 65, *Reporting Items Previously Recognized as Assets and Liabilities*. GASB Statement No. 65 defines deferred outflows and deferred inflows of resources, which are to be separated from assets and liabilities under GASB Statement No. 63.

TOWN OF VIENNA
Notes To Financial Statements
December 31, 2012

1. Summary of Significant Accounting Policies (Continued)

E. 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 \$19,265 at December 31, 2012.

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, 2012 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, 2012

- 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, 2012, the cash and investments consisted of the following:

	<u>Carrying Value</u>	<u>Bank Balance</u>	<u>Associated Risk</u>
Deposits in financial institutions	\$ 2,835,157	\$ 2,844,648	Custodial credit risk, interest rate risk
Total Cash and Investments	<u>\$ 2,835,157</u>	<u>\$ 2,844,648</u>	
Reconciliation to financial statements			
Per statement of net position			
Governmental activities	\$ 1,126,621		
Per statement of net position -			
Fiduciary Funds- Tax agency	<u>1,708,536</u>		
Total Cash and Investments	<u>\$ 2,835,157</u>		

TOWN OF VIENNA
Notes To Financial Statements
December 31, 2012

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, 2012

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 interest bearing accounts and \$250,000 for non-interest bearing accounts. At December 31, 2012, the bank used by the Town participated in the Dodd-Frank Act. Under this program, the FDIC provides unlimited protection to all noninterest-bearing accounts through December 31, 2012. 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, 2012, \$484,844 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 subsequently entered into collateral agreements to cover this shortfall.

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

Governmental funds report deferred inflows 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	\$ -	\$ 696,670	\$ 696,670
Other special charges	<u>149,524</u>	<u>-</u>	<u>149,524</u>
Total Deferred Inflows of Resources For Governmental Activities	149,524	696,670	846,194
Special assessments not yet due	<u>293,997</u>	<u>-</u>	<u>293,997</u>
Total Deferred Inflows of Resources For Governmental Funds	<u>\$ 443,521</u>	<u>\$ 696,670</u>	<u>\$ 1,140,191</u>

TOWN OF VIENNA
Notes To Financial Statements
December 31, 2012

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, 2012:

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>	<u>Amounts Due Within One Year</u>
GOVERNMENTAL ACTIVITIES					
Bonds and Notes Payable					
General Obligation Debt	\$ 1,296,755	\$ -	\$ 346,211	\$ 1,296,755	\$ 172,557
Sub-Total	<u>1,296,755</u>	<u>-</u>	<u>346,211</u>	<u>1,296,755</u>	<u>172,557</u>
Other Liabilities					
Vested Compensated Absence	15,114	4,151	-	19,265	-
Total Other Liabilities	<u>15,114</u>	<u>4,151</u>	<u>-</u>	<u>19,265</u>	<u>-</u>
Total Governmental Activities					
Long-Term Liabilities	<u>\$ 1,311,869</u>	<u>\$ 4,151</u>	<u>\$ 346,211</u>	<u>\$ 1,316,020</u>	<u>\$ 172,557</u>

Debt obligations by issue are as follows:

<u>Original Amount</u>	<u>Date of Issue</u>	<u>Maturity Date</u>	<u>Interest Rate</u>	<u>Outstanding Principal</u>	<u>Amount Due Within One Year</u>
General Obligation Notes:					
\$ 300,000	7/2/2007	3/1/2019	2.95%	\$ 132,808	\$ 17,366
\$ 90,888	8/7/2008	3/1/2018	2.98%	57,157	8,845
\$ 375,000	7/2/2009	3/1/2019	2.98%	270,716	35,362
\$ 404,000	3/1/2010	3/1/2017	2.95%	158,074	29,819
\$ 254,025	3/10/2010	3/10/2015	2.85%	156,641	50,782
\$ 187,448	7/2/2007	3/10/2017	2.95%	99,887	18,843
\$ 56,926	7/2/2007	3/10/2017	2.90%	56,926	-
\$ 33,040	2/1/2010	3/1/2014	2.50%	13,413	6,618
\$ 14,287	5/1/2010	7/1/2013	2.50%	4,922	4,922
Total general obligation notes and bonds				<u>\$ 950,544</u>	<u>\$ 172,557</u>

Total interest expense on long term debt in 2012 was \$37,692.

TOWN OF VIENNA
Notes To Financial Statements
December 31, 2012

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, 2012 was \$10,986,315. Total general obligation debt outstanding at year-end was \$618,753.

Debt service requirements to maturity are as follows:

<u>Years</u>	<u>Governmental Activities</u>	
	<u>Principal</u>	<u>Interest</u>
2013	\$ 172,557	\$ 27,894
2014	172,509	22,874
2015	170,510	17,852
2016	120,291	12,897
2017	180,709	9,299
2018-2019	133,968	5,843
Totals	\$ 950,544	\$ 96,659

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.

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 2012 are:

	<u>Employee</u>	<u>Employer</u>
General (including Teachers)	5.9%	5.9%
Executives & Elected Officials	7.05%	7.05%
Protective with Social Security	5.9%	9.00%
Protective without Social Security	5.9%	11.3%

TOWN OF VIENNA
Notes To Financial Statements
December 31, 2012

5. Employees' Retirement System (continued)

The payroll for employees covered by the WRS for the year ended December 31, 2012 was \$163,071; the employer's total payroll was \$183,383. The total required contribution for the year ended December 31, 2012 was \$19,317, which consisted of \$9,523, or 5.8% of covered payroll, from the employer and \$9,794, or 6.0% of covered payroll, from the employee. Total contributions for the years ending December 31, 2011 and 2010 were \$18,806 and \$16,185 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.

6. Fund Balances

Fund balances as of December 31, 2012 include the following items:

<u>General Fund</u>	<u>Restricted</u>	<u>Assigned</u>	<u>Committed</u>	<u>Unassigned</u>
Conservancy	\$ 41,745	\$ -	\$ -	\$ -
Equipment	-	109,000	-	-
Pre-Development	-	19,207	-	-
I90/94	-	42,821	-	-
Commercial Water	-	90,791	-	-
Room Tax	-	78,194	-	-
Hickory Meadows Assessments	-	43,084	-	-
Employee Earned Benefits	-	13,657	-	-
Building	-	18,034	-	-
Hickory Lane	-	99,436	-	-
Maier Road Assessments	-	2,759	-	-
Waunakee Fire	-	1,291	-	-
Unassigned	-	-	-	452,135
Total General Fund	<u>\$ 41,745</u>	<u>\$ 518,274</u>	<u>\$ -</u>	<u>\$ 452,135</u>

TOWN OF VIENNA
Notes To Financial Statements
December 31, 2012

6. Fund Balances (continued)

	<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>\$ 30,432</u>	<u>\$ -</u>
<u>Utility District No. 2</u>				
Committed for Utility District expenditures	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 69,488</u>	<u>\$ -</u>

7. Excess of Expenditures over Appropriations

For the year ended December 31, 2012, expenditures exceeded budget by more than \$5,000 as follows:

<u>Fund/Department</u>	<u>Excess</u>
General Fund:	
Conservation and Development	\$ 51,412
Debt Service-Principal	\$242,233
Debt Service-Interest	\$ 35,451

Revenues and fund balances were sufficient enough to cover the expenditures.

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.

TOWN OF VIENNA
Notes To Financial Statements
December 31, 2012

10. Joint Ventures (continued)

Waunakee Area Emergency Medical Service District (continued)

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 2012.

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, 2012 is available directly from the district's office.

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 \$5,824 to the district for 2012.

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, 2012 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 2012 costs amounted to \$8,119.

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.

TOWN OF VIENNA
Notes To Financial Statements
December 31, 2012

10. Joint Ventures (Continued)

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 2012 amounted to \$69,221, excluding fire insurance dues of \$4,315.

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 2012 amounted to \$14,855.

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 \$2,382 in 2012.

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 is expected to be completed in 2013.

REQUIRED SUPPLEMENTARY INFORMATION

Town of Vienna

**Statement Revenues, Expenditures and Changes in Fund Balance
Budget and Actual
General Fund
For the year ended December 31, 2012**

	Budgeted Amounts		Actual Amounts, Budgetary Basis	Variance Favorable (Unfavorable)
	Original	Final		
REVENUES				
Property Taxes	\$ 643,026	\$ 643,026	\$ 665,150	\$ 22,124
Other Taxes	29,324	29,324	65,405	36,081
Special Assessment Revenue	-	-	125,783	125,783
Intergovernmental	226,644	226,644	225,101	(1,543)
License and Permits	21,328	21,328	29,686	8,358
Fines, Forfeits and Penalties	-	-	35	35
Public Charges for Services	118,122	118,122	128,971	10,849
Interest Income	1,275	1,275	5,748	4,473
Miscellaneous Income	30,654	30,654	17,689	(12,965)
Total Revenues	<u>1,070,373</u>	<u>1,070,373</u>	<u>1,263,568</u>	<u>193,195</u>
EXPENDITURES				
Current:				
General Government	\$ 231,482	\$ 231,482	\$ 204,222	\$ 27,260
Public Safety	112,885	112,885	103,303	9,582
Public Works	594,195	594,195	545,040	49,155
Health and Human Services	17,229	17,229	17,817	(588)
Culture, Recreation and Education	2,628	2,628	2,593	35
Conservation and Development	10,800	10,800	62,212	(51,412)
Debt Service				
Principal Repayment	99,195	99,195	341,428	(242,233)
Interest Expense	1,959	1,959	37,410	(35,451)
Total Expenditures	<u>1,070,373</u>	<u>1,070,373</u>	<u>1,314,025</u>	<u>(243,652)</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>-</u>	<u>-</u>	<u>(50,457)</u>	<u>(50,457)</u>
Net Change in Fund Balances	-	-	(50,457)	(50,457)
Fund Balances - Beginning	<u>1,062,611</u>	<u>1,062,611</u>	<u>1,062,611</u>	<u>-</u>
Fund Balances - Ending	<u>\$ 1,062,611</u>	<u>\$ 1,062,611</u>	<u>\$ 1,012,154</u>	<u>\$ (50,457)</u>

SUPPLEMENTARY INFORMATION

Town of Vienna

**Detailed Balance Sheet - General Fund
Year Ended December 31, 2012**

	General Fund
ASSETS	
Cash and Cash Equivalents:	
DMB Checking	\$ 6,461
DMB #1 - General	458,268
DMB #1A - Non Int Inv Acct	1,268
DMB #2 - EQ	109,000
DMB #3 - H113/PDEVD/Other	19,207
DMB #9 - CSNRVY	41,745
DMB #10 - I-90/94	42,821
DMB #12 - C WTR 3	90,791
DMB #13 - Room Tax Revenue	78,194
DMB #14 - HM SWR ASSMT	43,084
DMB #17 - EMP BENEFIT	13,657
DMB #18 - Building Fund	18,034
DMB #19 - Hick Ln/Util 3	99,436
DMB #20 - Maier Road	2,759
DMB #21 - UD #4 WKE FIRE	1,291
	1,026,016
Receivables:	
Taxes	887,055
Delinquent Personal Property Taxes	816
Special Assessments	219,097
	1,106,968
Total Assets	\$ 2,132,984
 LIABILITIES	
Accounts Payable	\$ 5,969
	5,969
Accrued Liabilities:	
Social Security Taxes Payable	2,373
U.S. Withholding Taxes Payable	2,047
State Withholding Taxes Payable	1,142
Medicare Taxes Payable	682
WI Retirement System Payable	2,183
Health Insurance Payable	283
	8,710
Total Liabilities	14,679
 DEFERRED INFLOWS OF RESOURCES	
Tax Revenue	662,630
Special Assessments	293,997
Special Charges	149,524
	1,106,151
 FUND BALANCE	
Restricted	41,745
Assigned	518,274
Unassigned	452,135
	1,012,154
Total Fund Balance	1,012,154
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	\$ 2,132,984

Town of Vienna
Detailed Statement of Revenues, Expenditures and Changes in Fund Balance
General Fund
Year Ended December 31, 2012

	General Fund
REVENUES	
Property Taxes:	
General Property Taxes	555,000
Special District Tax - DeForest Fire	69,221
Special District Tax - Waunakee Fire	5,824
Special District Tax - Dane Fire	10,440
Special District Tax - UD #4 Fire Building	6,952
Special District Tax - UD #5 EMS Building	15,172
General Tax UD #5 EMS Charge	2,541
	665,150
Other Taxes:	
Room Tax Revenue	65,372
Interest & Penalty Taxes	2,039
Personal Property Interest	70
Forest Crop/MFL	34
	67,515
Special Assessment Revenue:	
Special Assessments	125,783
	125,783
Intergovernmental:	
Other Federal Payments	1,300
State Shared Revenues	64,702
Fire Insurance 2%	6,067
Other State Shared Taxes	290
State Local General Transportation Aid	125,284
State Highway Aid-FEMA	13,293
State Recycling Grant	4,941
Payments for Municipal Services	213
Highway/Bridge/Culvert Aid	9,010
	225,100

Town of Vienna

Detailed Statement of Revenues, Expenditures and Changes in Fund Balance
General Fund
Year Ended December 31, 2012

License and Permits:	
Business & Occupancy Permits	8,450
Clear Horizon Digester	500
Liquor, Beer, Cigarette, and Soda Licenses	1,670
Operator Licenses	1,060
Provisional Licenses	105
Dog Licenses	2,836
General Engineering Fees	13,040
Occupancy Permits	50
Zoning Permits	100
Review Fees	500
CSM Review Fees	900
Application Fees	75
Other Regulatory Permit Fees	100
Culvert Permits	300
	<u>29,686</u>
Fines, Forfeits and Penalties:	
Late Dog Licenses	35
	<u>35</u>
Public Charges for Services:	
Property Search Fees	425
Street Opening Permits	500
Refuse & Garbage Fees	118,746
Private Septic Maintenance Fees	52
Water Test Fees	276
Cemetery Fees	138
Lantern Hollow	6,222
Nature Valley	2,612
	<u>128,971</u>
Interest Income:	
DMB Interest Income	2,106
Special Assessment Interest Income	1,533
	<u>3,639</u>
Miscellaneous Income:	
ATC Payment	8,533
Reimbursement from Utility Districts	5,039
Other Miscellaneous Revenues	4,117
	<u>17,689</u>
Total Revenues	<u>\$ 1,263,568</u>

**Detailed Statement of Revenues, Expenditures and Changes in Fund Balance
General Fund
Year Ended December 31, 2012**

EXPENDITURES

Current:

General Government:

Board Salaries and Benefits	7,511
Office Manager Salary and Benefits	49,556
Clerk Salary and Benefits	17,205
Deputy Clerk Salary and Benefits	20,591
Election Wages and Benefits	5,850
Treasurer Salary and Benefits	7,118
Clerk Expenses	390
Election Expenses	1,147
Treasurer Expenses	461
Assessor	10,046
Dues	2,943
Legal Fees	5,226
Office Expenses	5,534
Postage	1,151
Publishing	3,232
Printing/Copying	5,216
Financial Administration	2,900
Transition Account	7,258
PILB Expense	6,011
Office Equipment	3,689
Election Equipment	903
Miscellaneous Expenses	106
Insurance	12,695
Building Maintenance	3,772
Fuel Expense	5,973
Town Hall Project	10,200
Building and Grounds Fixed Asset	1,368
Electric/Phone	4,420
Other Miscellaneous Financing Uses	1,750
	204,222

Town of Vienna

Detailed Statement of Revenues, Expenditures and Changes in Fund Balance
General Fund
Year Ended December 31, 2012

Public Safety:	
Fire Protection	83,164
Fire Dues 2% Payment	4,315
Fire Meetings	275
Ambulance/EMS	2,541
EMS Committee Meetings	275
Building Inspector	12,733
	<hr/>
	103,303
	<hr/>
Public Works:	
Highway Patrolman #1 Salary and Benefits	65,867
Highway Patrolman #2 Salary and Benefits	66,419
Extra Help	746
Flood Relief	1,066
Road Maintenance	64,535
Gas/Oil/Fuel	15,406
Snow Removal	5,969
Equipment Committee	125
Machine Maintenance	2,027
Equipment Maintenance	9,907
Highway & Street Engineering	3,380
Street Lighting	2,290
Refuse & Garbage Collection	112,667
Brush Site Wages	1,507
Brush Site Expenses	770
DaneCom Radio	557
Water Test Expenses	324
Highway/Road Outlay	191,478
	<hr/>
	545,040
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Health and Human Services:	
Senior Center	17,237
Senior Center Meetings	442
Soldier's Grave Care	138
	<hr/>
	17,817
	<hr/>
Culture, Recreation and Education:	
Historical Museum	300
Hickory Meadows/Wheeler Parks	2,113
Nature Valley Park	180
	<hr/>
	2,593
	<hr/>

Town of Vienna

**Detailed Statement of Revenues, Expenditures and Changes in Fund Balance
General Fund
Year Ended December 31, 2012**

Conservation and Development:	
Economic Development Room Tax	45,760
Planning Meetings	3,666
Expenses	19
Smart Growth Meetings	3,400
Clear Horizon Advanced Communication	100
ETZ Committee	50
Other Conservation and Development	9,217
	<u>62,212</u>
Debt Service:	
Principal Repayment	341,428
Interest Expense	37,410
	<u>378,838</u>
Total Expenditures	<u>1,314,025</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>(50,457)</u>
Net Change in Fund Balances	<u>(50,457)</u>
Fund Balances - Beginning	<u>1,062,611</u>
Fund Balances - Ending	<u><u>\$ 1,012,154</u></u>

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	\$ 13,186
DMB Investment	13,251
Accounts Receivable	11,469
Total Assets	<u>\$ 37,906</u>
LIABILITIES	
Accounts Payable	<u>\$ 7,474</u>
Total Liabilities	<u>7,474</u>
FUND BALANCE	
Committed	<u>30,432</u>
Total Fund Balance	<u>30,432</u>
Total Liabilities and Fund Balance	<u>\$ 37,906</u>

Town of Vienna

**Detailed Statement of Revenues, Expenditures and Changes in Fund Balance
Utility District No. 1
Year Ended December 31, 2012**

	<u>Utility District No. 1</u>
REVENUES	
Public Charges for Services:	
User Sewer Fees	\$ 44,667
Delinquent Sewer Fees	490
	<u>45,157</u>
Intergovernmental Charges for Services:	
Morrisonville Fees	16,799
Interest Income:	
DMB Checking Interest Income	15
DMB Investment Interest Income	10
	<u>25</u>
 Total Revenues	 <u>\$ 61,981</u>
 EXPENDITURES	
Current:	
General Government:	
Clerk Wages	\$ 670
Treasurer Wages	1,029
Benson Wages	1,050
B&J Plumbing	3,000
LW Allen	93
Roto Rooter	596
Mulcahy/Shaw	699
Electric	2,541
Telephone	322
QuickBooks Upgrades	174
Insurance	160
Service Charge	30
Evans Escrow Refund	324
	<u>10,688</u>

Town of Vienna

**Detailed Statement of Revenues, Expenditures and Changes in Fund Balance
Utility District No. 1
Year Ended December 31, 2012**

Public Works	
Mad Met Sewer Charges	28,977
Engineering Fees	1,216
	<u>30,193</u>
Debt Service:	
Principal Repayment:	4,783
Interest Expense	282
	<u>5,065</u>
Total Expenditures	<u>45,946</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>16,035</u>
Fund Balances - Beginning	<u>14,397</u>
Fund Balances - Ending	<u><u>\$ 30,432</u></u>

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	\$ 1,829
DMB Investment	72,339
	<u>74,168</u>
Receivables:	
Taxes	<u>34,040</u>
Total Assets	<u>\$ 108,208</u>
LIABILITIES	
Accounts Payable	<u>\$ 4,680</u>
Total Liabilities	<u>4,680</u>
DEFERRED INFLOWS OF RESOURCES	
Tax Revenue	<u>34,040</u>
Total Deferred Inflows of Resources	<u>34,040</u>
FUND BALANCE	
Committed	<u>69,488</u>
Total Fund Balance	<u>69,488</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	<u>\$ 108,208</u>

Town of Vienna

**Detailed Statement of Revenues, Expenditures and Changes in Fund Balance
Utility District No. 2
Year Ended December 31, 2012**

	<u>Utility District No. 2</u>
REVENUES	
Property Taxes:	
User Fees/Tax Roll 12	\$ 33,040
	<u>33,040</u>
Special Assessment Revenue:	
JRO WP Spec Assmnt	15,850
JRO WP Interest	845
	<u>16,695</u>
Public Charges for Services:	
Sewer User Fees	700
NV 11	3,408
Lantern Hollow	9,912
	<u>14,020</u>
Interest Income:	
DMB Checking Interest Income	1
DMB Investment Interest Income	113
	<u>114</u>
Miscellaneous Income:	
NSF Fee	25
	<u>25</u>
	<u>25</u>
 Total Revenues	 \$ 63,894

Town of Vienna

**Detailed Statement of Revenues, Expenditures and Changes in Fund Balance
Utility District No. 2
Year Ended December 31, 2012**

EXPENDITURES

Current:

General Government:

Clerk Wages	223
Treasurer Wages	840
Benson Wages	972
Board Wages	56
Legal Fees	166
NV 11	7,745
LW Allen	2,683
EGS	726
ITT Flygt	1,308
Postage	174
Telephone	322
Electric	947
Madison Gas	255
Insurance	177
Village of DeForest	547
Service Charge	40

17,181

Public Works

Mad Met Sewer Charges	18,600
Engineering Fees	393

18,993

Total Expenditures 36,174

Excess (Deficiency) of Revenues Over Expenditures 27,720

Fund Balances - Beginning 41,768

Fund Balances - Ending \$ 69,488