

**TOWN OF ST. GERMAIN  
ST. GERMAIN, WISCONSIN 54558**

**FINANCIAL STATEMENT  
YEAR ENDED DECEMBER 31, 2007**

**THIS STATEMENT WAS PREPARED BY THE TOWN CLERK FROM AN AUDIT OF THE  
TOWN BOOKS AND RECORDS OF THE TOWN OF ST. GERMAIN**

**TAX ROLL RECONCILIATION**

TAX COLLECTIONS 2007	\$2,766,738.45
ADVANCE TAX COLLECTIONS 2006	\$1,360,261.44
LOTTERY CREDIT FROM STATE	\$50,211.81
STATE TAX CREDITS	\$534,443.81
DOG LICENSES	\$0.00
AUG. SETTLEMENT FROM COUNTY	\$238,740.03
DEL. PERSONAL PROPERTY TAX	\$5,032.39
PERSONAL PROPERTY INTEREST	\$75.80
<b><u>TOTAL TAX COLLECTIONS</u></b>	<b>\$4,955,503.73</b>
TAX COLLECTIONS PAID	
COUNTY TAX	\$750,590.00
LOTTERY CREDIT PAID TO COUNTY	\$9,153.03
STATE TAX	\$71,870.54
LOTTERY PAID TO STATE	\$875.26
COUNTY SPECIAL CHARGE	\$996.91
STATE TAX CREDIT TO COUNTY	\$534,442.22
FOREST CROP TO COUNTY 20%	\$16.48
MANAGED FOREST LANDS TO COUNTY	\$473.34
STATE SPECIAL CHARGE	\$0.00
DOG LICENSES TO COUNTY	\$431.00
NORTHLAND PINES	\$2,403,715.27
LOTTERY PAID TO SCHOOL	\$29,273.10
NICOLET COLLEGE	\$454,677.43
LOTTERY CREDIT PAID TO VTAE	\$5,537.18
LITTLE ST. GERMAIN REHAB.	\$58,321.11
LOTTERY PAID TO LAKE DISTRICT	\$460.87
ALMA MOON REHAB	\$3,634.28
LOTTERY PAID TO LAKE DISTRICT	\$28.72
<b><u>TOTAL TAXES PAID</u></b>	<b>\$4,324,496.74</b>
TOWNS SHARE FOREST CROP	\$65.92
INTEREST DEL. PERSONAL PROP.	\$75.80
TOWNS SHARE MFL	\$1,893.35
DOG LICENSES	\$0.00
	<b>\$4,326,531.81</b>
TOWN TAX LEVY LESS DEL. PERSONAL PROPERTY	\$628,971.92
COUNTY SPECIAL CHARGE	
<b><u>GENERAL PROPERTY TAXES</u></b>	<b>\$628,971.92</b>

BALANCE PER BOOKS 1-1-2007		
GENERAL ACCOUNT	\$123,754.95	
MONEY MARKET ACCOUNT	\$1,356,924.88	
ROOM TAX ACCOUNT	\$9,669.87	
C.C. RENTAL ACCOUNT	\$4,889.98	
DEBT RESERVE FUND	\$301,959.28	
BIKE & HIKE TRAIL	\$35,348.34	
LAKES ACCOUNT	\$19,201.92	
FIRST NATIONAL MONEY MARKET	\$0.00	
PLAYGROUND ACCOUNT	\$0.00	
GARBAGE BAG ACCOUNT	\$4,695.68	
PARK FUND ACCOUNT	\$5,017.60	<u>\$1,861,462.50</u>
RECEIPTS 1-1-2007 THRU 12-31-2007		
GENERAL ACCOUNT	\$5,634,806.66	
MONEY MARKET ACCOUNT	\$2,780,419.32	
GARBAGE BAG ACCOUNT	\$24,939.39	
DEBT RESERVE FUND	\$547,442.76	
LAKES ACCOUNT	\$17,121.55	
BIKE & HIKE TRAIL ACCOUNT	\$56,460.00	
PARK FUND ACCOUNT	\$2,252.06	
FIRST NATIONAL MONEY MARKET	\$1,982,696.60	
PLAYGROUND ACCOUNT	\$1,635.22	
ROOM TAX ACCOUNT	\$178,312.85	
RENTAL ACCOUNT	\$3,102.47	<u>\$11,229,188.88</u>
		\$1,861,462.50
DISBURSEMENTS 1-1-2007 THRU 12-31-2007		
GENERAL ACCOUNT	\$5,765,559.33	
MONEY MARKET ACCOUNT	\$4,137,344.20	
GARBAGE BAG ACCOUNT	\$29,000.00	
DEBT RESERVE FUND	\$849,276.05	
BIKE & HIKE TRAIL	\$90,827.55	
LAKES ACCOUNT	\$8,583.23	
PARK FUND ACCOUNT	\$6,669.90	<u>\$11,200,292.70</u>
FIRST NATIONAL MONEY MARKET	\$120,129.25	
PLAYGROUND ACCOUNT	\$0.00	
ROOM TAX ACCOUNT	\$185,403.19	
RENTAL ACCOUNT	\$7,500.00	
TOTAL CASH ON HAND 12-31-2007		
GENERAL ACCOUNT	(\$6,997.72)	
MONEY MARKET ACCOUNT	(\$0.00)	
DEBT RESERVE FUND	\$125.99	
LAKES ACCOUNT	\$27,740.24	
BIKE & HIKE TRAIL	\$980.79	
ROOM TAX ACCOUNT	\$2,579.53	\$1,890,358.68
GARBAGE BAG ACCOUNT	\$635.07	
FIRST NATIONAL MONEY MARKET	\$1,862,567.35	
PLAYGROUND ACCOUNT	\$1,635.22	
PARK FUND ACCOUNT	\$599.76	<u>\$1,890,358.68</u>
RENTAL ACCOUNT	\$492.45	

FINANCIAL STATEMENT

**EXPENDITURES**

ESTIMATED 2007    ACTUAL 2007    BALANCE 2007

GENERAL GOVERNMENT

TOWN BOARD

CHAIRMAN SALARY	\$7,509.06	
SUPERVISOR SALARY	\$5,500.00	
SUPERVISOR SALARY	\$5,500.00	
SUPERVISOR SALARY	\$5,898.23	
SUPERVISOR SALARY	\$5,898.23	
BOARD SOCIAL SECURITY	\$2,389.31	
BOARD WRS	\$2,348.21	
IN LIEU OF WRS	\$1,136.29	
BOARD SUPPLIES & EXPENSES	\$633.05	
POST OFFICE BOX RENT	\$96.00	
UPS CHARGES WATER SAMPLES	\$0.00	
WISCONSIN TOWNS DUES	\$625.00	
ZONING BOARD NOTICES	\$341.92	
ZONING ATTORNEY EXPENSES	\$0.00	
ZONING COMMITTEE EXPENSES	\$81.94	
ZONING BOARD POSTAGE	\$0.00	
ZONING BORD MINUTES & COPIES	\$663.20	
EARTH DAY RAKING	\$2.64	
X-MAS LIGHTS	\$1,058.14	
LICENSE PUBLICATION	\$106.17	
BOARD NOTICES & PRINTING	\$937.71	
OFFICE PHONE, FAX, AND LONG DISTANCE	\$1,171.94	
COMPUTER SYSTEM	\$0.00	
LIFT FOR XMAS LIGHTS	\$0.00	
STATE PILT PAYMENTS	\$20,678.31	
WEBSITE EXPENSES	\$702.04	
	\$50,700.00	\$63,277.39
		(\$12,577.39)

ZONING ADMINISTRATOR

ZONING ADMINISTRATOR SALARY	\$5,909.04	
COMPUTER REPAIR	\$0.00	
CELLPHONE	\$428.12	
CARDS & CUTTER	\$0.00	
PERMIT FORMS	\$0.00	
COPIER TONER	\$0.00	
ZONING ADMINISTRATOR WRS	\$626.40	
POSTAGE	\$41.00	
ZONING ADMINISTRATOR SOCIAL SEC.	\$452.05	
	\$8,000.00	\$7,456.61
		\$543.39

ATTORNEY FEES

WHEELER, VAN SICKLE & ANDERSON	\$0.00	
LUCARELI LAW OFFICE	\$615.00	
	\$5,000.00	\$615.00
		\$4,385.00

CLERK

CLERK SALARY	\$12,171.24	
CLERK SOCIAL SECURITY	\$1,010.78	
IN LIEU OF WRS	\$1,468.75	
FAX MACHINE RIBBON	\$0.00	
ENVELOPES	\$73.00	
COMPUTER PRINTER CARTRIDGES	\$128.69	
FAX MACHINE BATTERY	\$19.99	
FIRE DEPARTMENT UWEX CLASS	\$40.00	
LICENSE FORMS	\$170.65	
W-2 FORMS & SOFTWARE	\$81.45	
POSTAGE & SUPPLIES	\$283.00	
MILEAGE DELIVER BALLOTS	\$96.64	
	\$15,700.00	\$15,544.19
		\$155.81

	<u>ESTIMATED 2007</u>	<u>ACTUAL 2007</u>	<u>BALANCE 2007</u>
ELECTIONS			
ELECTION BOARD		\$1,050.00	
POLL LIST		\$0.00	
VOTING BOOTH CURTAINS		\$0.00	
REFERENDUM PRINTING & POSTAGE		\$0.00	
POLL LIST BOOKS & TABS		\$0.00	
STAMPS		\$0.00	
REGISTRATION CARDS		\$0.00	
ADDRESS LABELS		\$0.00	
LUNCH		\$34.58	
VILAS COUNTY PER AGREEMENT		\$250.00	
BOARD SOCIAL SECURITY		\$80.29	
ELECTION NOTICES & BALLOTS		\$276.80	
	\$3,500.00	\$1,691.67	\$1,808.33
TREASURER			
TREASURER SALARY		\$8,575.04	
TREAS. SOCIAL SECURITY		\$655.95	
TREASURER WRS		\$986.17	
TONER		\$56.99	
TAX BOND		\$1,105.00	
TAX LETTER & DOG APPL.		\$0.00	
MILEAGE, & EXPENSES		\$297.31	
COMPUTER PROGRAM		\$169.00	
P.O. BOX RENTAL		\$52.00	
SUPPLIES & POSTAGE		\$348.47	
PROGRAM UPDATE		\$450.00	
LAPTOP COMPUTER & PRINTER		\$1,612.65	
COUNTY POSTAGE TAX BILLS		\$955.44	
20% FOREST CROPLAND TO COUNTY		\$46.31	
TREAS. ASSIST. WAGES		\$99.00	
ASSIST. SOCIAL SECURITY		\$7.57	
	\$13,450.00	\$15,416.90	(\$1,966.90)
ASSESSOR			
ASSESSOR CONTRACT		\$18,000.00	
UPDATE MAPS		\$70.00	
POSTAGE ASSESSMENT NOTICES		\$123.00	
LABELS		\$305.52	
	\$18,500.00	\$18,498.52	\$1.48
COMMUNITY CENTER/RED BRICK SCHOOL			
CLEANING		\$1,875.00	
HEAT & LIGHTS		\$10,815.92	
MAINTENANCE SUPPLIES		\$4,678.92	
PHONE		\$550.16	
SUPPLIES TO MOVE PUMP		\$25.26	
FURNACE REPAIR		\$2,120.21	
LOCK REPAIR		\$231.00	
PROPANE & FURNACE RENTAL		\$1,429.97	
WELL REPAIR FROM PRIOR YEAR		\$1,740.00	
MOVE TANK TO COMMUNITY CENTER		\$3,546.53	
PUMP REPAIR		\$404.40	
VEOLIA DUMPSTER		\$3,619.55	
SECURITY LIGHT REPAIR		\$126.30	
LIGHT BULBS		\$329.70	

	<u>ESTIMATED 2007</u>	<u>ACTUAL 2007</u>	<u>BALANCE 2007</u>
RED BRICK GAS		\$134.90	
TURN OFF HEAT		\$1,231.70	
RED BRICK LIGHTS		\$630.37	
RED BRICK FURNACE REPAIR		\$0.00	
RENTAL SERVICE CHARGE (P.S.S.)		\$550.00	
	\$29,000.00	\$34,039.89	(\$5,039.89)
INSURANCE			
WORKMEN'S COMP		\$2,336.00	
PUBLIC OFFICIALS BOND		\$197.00	
FIRE DEPT. INSURANCE		\$8,947.00	
1/2-TON TRUCK		\$0.00	
FUEL TANK INSURANCE		\$3,904.73	
MEYER INSURANCE		\$45,840.00	
HOUSING AUTHORITY INS		\$2,100.00	
	\$52,300.00	\$63,324.73	(\$11,024.73)
TOTAL GENERAL GOVERNMENT	\$196,150.00	\$219,864.90	(\$23,714.90)
PUBLIC SAFETY			
BOAT PATROL	\$1,000.00	\$1,038.92	(\$38.92)
CONSTABLE SALARY	\$2,750.00	\$2,750.00	(\$29.45)
CONSTABLE MILEAGE	\$209.00	\$239.07	
CONSTALBE SOCIAL SECURITY	\$211.00	\$210.38	
ONEIDA COUNTY EMS	\$2,500.00	\$0.00	
FIRE DEPARTMENT			
BUDGET		\$45,200.00	
FIRE HOUSE HEAT & LIGHTS		\$6,645.46	
PHONE, FAX, AND LONG DISTANCE		\$1,493.74	
LOSA PROGRAM			
FIRE DEPT. (REIM. BY DEPT)		\$17,044.00	
TOWN		\$14,000.00	
ADMINISTRATIVE FEE		\$785.00	
FIRE EXTINGUISHER INSP		\$373.08	
ELECTRICAL REPAIRS		\$254.70	
WATER SYSTEM REPAIRS		\$923.15	
PUMP SEPTIC TANK		\$0.00	
FIRE TRUCK REPAIR		\$13,480.36	
LEECE NEVILLE		\$862.40	
FIRE SIGNS		\$11.60	
	\$80,000.00	\$101,073.49	(\$21,073.49)
TOTAL PUBLIC SAFETY	\$86,670.00	\$105,311.86	(\$18,641.86)
PUBLIC WORKS			
EMPLOYEES			
EMPLOYEE WAGES EBERT		\$37,120.06	
HEALTH SUPPLEMENT		\$6,159.60	
SOCIAL SECURITY		\$3,310.67	
RETIREMENT		\$4,587.62	
LIFE INSURANCE		\$132.00	
MAINTENANCE MAN MILEAGE		\$176.81	
VANMETER WAGES		\$32,311.52	

	<u>ESTIMATED 2007</u>	<u>ACTUAL 2007</u>	<u>BALANCE 2007</u>
HEALTH SUPPLEMENT		\$1,566.00	
VANMETER SOCIAL SECURITY		\$2,591.50	
VANMETER RETIREMENT		\$3,591.01	
LIFE INSURANCE		\$105.60	
SNOWPLOWING		\$244.00	
SNOWPLOWING FICA		\$11.78	
SAVEL WAGES		\$4,547.20	
SAVEL SOCIAL SECURITY		\$394.32	
SAVEL RETIREMENT		\$546.45	
SAVEL HEALTH SUPPLEMENT		\$608.00	
LIFE INSURANCE		\$12.00	
	\$97,038.00	\$98,016.14	(\$978.14)
ROAD MAINTENANCE			
GRAVEL ROAD CLASS		\$0.00	
DISINFECTANT		\$254.66	
UPS SHIPPING CHARGES		\$0.00	
TIME SHEETS		\$11.89	
SHOP LIGHTS		\$315.90	
VANMETER CELLPHONE		\$297.37	
STEEL		\$11.50	
PAINT SPRAYER		\$154.25	
VEOLIA DUMPSTER		\$315.29	
YARD & SNOWPLOWING SOCIAL SECURITY		\$58.91	
SNOWPLOWING WAGES		\$770.00	
FIRE EXTINGUISHER SERVICE		\$467.33	
SAFETY GLASSES & HEARING PROTECTION		\$18.48	
SHOP HEAT & LIGHTS		\$6,941.00	
UNNDERBODY TOOL BOX		\$483.07	
SAFETY VESTS		\$64.20	
GASOLINE, OIL, DIESEL FUEL		\$21,567.81	
SHOP PHONE, FAX, AND LONG DISTANCE		\$898.38	
FURNACE REPAIRS		\$65.00	
PAUL'S RENTAL LIFT		\$44.00	
RADIO ANTENNA REPAIR		\$0.00	
STUMP GRINDING		\$395.00	
TIMER FOR LIGHTS		\$490.75	
SHOP SUPPLIES & EXPENSES		\$638.85	
EQUIPMENT REPAIR		\$19,274.56	
FAHRNER CRACK FILLING		\$90,452.29	
SAND,, SALT MIX		\$3,214.01	
COUNTY MONTHLY CHARGES		\$146.48	
STONES		\$13.75	
ROAD PATCH		\$4,873.26	
ROAD SIGNS		\$1,485.11	
	\$134,375.00	\$153,723.10	(\$19,348.10)
STREET LIGHTS			
WISCONSIN PUBLIC SERVICE		\$8,464.85	
	\$8,000.00	\$8,464.85	(\$464.85)
COMPACTOR SITE			
WPS FOR SHED		\$700.35	
LANDFILL VENTURE GROUP		\$6,670.00	
DISINFECTANT		\$0.00	
VOLM BAG CO.		\$4,568.30	
VEOLIA TRUCKING		\$4,868.13	
DUMP SITE MONITORING		\$2,241.70	
	\$23,000.00	\$19,048.48	\$3,951.52

	<u>ESTIMATED 2007</u>	<u>ACTUAL 2007</u>	<u>BALANCE 2007</u>
RECYCLING COSTS			
VEOLIA TRUCKING		\$13,079.86	
ROCK OIL--DRAIN OIL		\$0.00	
SUPPLIES		\$0.00	
PHONE FOR EMPLOYEE		\$434.95	
TOILET FACILITIES		\$1,410.00	
	\$13,000.00	\$14,924.81	(\$1,924.81)
RECYCLING EMPLOYEE			
EMPLOYEE WAGES		\$12,950.00	
LIFE INSURANCE		\$132.00	
HEALTH SUPPLEMENT		\$5,526.00	
WISCONSIN RETIREMENT		\$1,372.67	
SOCIAL SECURITY		\$990.78	
	\$24,024.00	\$20,971.45	\$3,052.55
	\$37,024.00	\$35,896.26	\$1,127.74
TOTAL PUBLIC WORKS	\$202,399.00	\$315,148.83	(\$112,749.83)
HEALTH AND HUMAN SERVICES			
TOTAL HEALTH AND HUMAN SERVICES	\$0.00		\$0.00
CULTURE, RECREATION & EDUCATION			
LIBRARY			
WALTER OLSON MEMORIAL LIB	\$9,200.00	\$9,200.00	\$0.00
PLUM LAKE LIBRARY	\$8,000.00	\$8,000.00	\$0.00
VILAS COUNTY HISTORICAL SOCIETY	\$200.00	\$200.00	\$0.00
	\$17,400.00	\$17,400.00	\$0.00
RECREATION FACILITIES EXPENSES			
BALL PARK LIGHTS		\$781.09	
BALL PARK CLAY		\$0.00	
MOWING BALL PARK		\$0.00	
SEPTIC CLEANING		\$580.00	
ICE RINK LIGHTS		\$0.00	
REPAIR TENNIS COURT NETS		\$344.00	
SEPTIC COVER		\$16.50	
PLAYGROUND EQUIPMENT		\$489.00	
VEOLIA GARBAGE PICKUP TOWN PARK		\$1,182.06	
SHED PAINT		\$67.90	
WELL & PUMP REPAIR		\$285.00	
TOILET RENTAL		\$1,259.20	
PAVILION REPAIRS		\$0.00	
PAVILION LIGHTS		\$1,341.68	
VEOLIA GARBAGE PICKUP VANDERVORT		\$72.76	
	\$10,000.00	\$6,419.19	\$3,580.81
TOTAL CULTURE, RECREATION & EDUCATION	\$27,400.00	\$23,819.19	\$3,580.81
CONSERVATION & DEVELOPMENT			
25% ROOM TAX FUNDS			
FIREWORKS		\$23,000.00	

	<u>ESTIMATED 2007</u>	<u>ACTUAL 2007</u>	<u>BALANCE 2007</u>
KARAOKE		\$425.00	
INDEPENDENCE DAY CLEANUP		\$0.00	
FLAGS		\$274.75	
MUSIC DANCE JULY 4TH		\$0.00	
POST OFFICE BOX RENTAL		\$78.00	
TREASSURER MILEAGE		\$30.30	
REIM. CHAMBER SIGN LIGHTS		\$331.10	
ELECTRIC WELCOME SIGN		\$265.93	
AGENDA COPIES		\$1.70	
ROOM TAX ACCOUNTING - TREASURER		\$1,546.21	
TREASURER - FICA		\$118.26	
TREASURER ROOM TAX WRS		\$177.85	
		\$26,249.10	
PRINTING LABELS		\$90.00	
LAKES COMMITTEE BROCHURES		\$112.89	
BOAT COVER		\$46.41	
POSTERS		\$141.25	
PLASTIC BAGS		\$300.00	
LAKES COMMITTEE MILEAGE & POSTAGE		\$503.43	
DISCOVERY CENTER AIS INSTRUCTOR		\$1,864.85	
REMOVE WEED SIGNS		\$61.92	
CLIPBOARDS AND INK		\$16.86	
SHIRTS, HATS, APRONS		\$120.00	
PLACEMATS		\$4,995.00	
ROOM TAX P.O. BOX RENTAL		\$0.00	
		\$8,252.61	
		\$34,501.71	
LAKES IMPROVEMENT			
ST. GERMAIN-SAYNER WILDLIFE		\$5,000.00	
PARK PROJECTS			
SOCCER FIELD WORK		\$6,192.50	
	\$6,000.00	\$6,192.50	(\$192.50)
ROOM TAX PAYMENTS TO CHAMBER OF COMMERCE		\$132,019.53	
ROOM TAX DEPOSIT CORRECTION		\$170.00	
TOTAL CONSERVATION & DEVELOPMENT	\$6,000.00	\$177,883.74	(\$171,883.74)
CAPITAL OUTLAY			
FIRE NUMBERING SYSTEM	\$30,000.00	\$4,297.92	
CHIPPER		\$17,130.00	(\$17,130.00)
PARTS WASHER		\$0.00	
ROOF FOR FUEL TANKS		\$0.00	

	<u>ESTIMATED 2007</u>	<u>ACTUAL 2007</u>	<u>BALANCE 2007</u>
PITLIK ROAD CONSTRUCTION		\$443,646.71	
HIKE & BIKE TRAIL		\$77,581.63	
60" BROOM		\$5,267.00	
HVAC COMMUNITY CENTER		\$48,405.00	
PATROL TRUCK PAYMENT		\$0.00	
<b>TOTAL CAPITAL OUTLAY</b>	<b>\$30,000.00</b>	<b>\$596,328.26</b>	<b>(\$566,328.26)</b>
<b>MISCELLANEOUS EXPENDITURES</b>			
GOLF COURSE INSURANCE (REIM)		\$396.00	
20% SEVERANCE TAX TO COUNTY		\$4,756.92	
DOG LICENSES PAID TO COUNTY		\$71.00	
FIRSTT NATIONAL CD CHARGE		\$29.25	
DOR FILING FEE		\$34.82	
20% YIELD TAX TO COUNTY		\$92.48	
BAD TAX CHECKS RETURNED		\$867.78	
REFUND OVERPAYMENT OF TAXES		\$11,559.25	
VETERANS MEMORIAL		\$0.00	
WISCONSIN PUBLIC SERVICE		\$807.78	
LIGHTING REPAIRS		\$266.75	
	\$800.00	\$1,074.53	(\$274.53)
HOUSING AUTHORITY RETIREMENT (REIM.)		\$928.56	
KIDS PARK EXPENSES REIM.		\$260.48	
LICENSE OVERPAYMENT REIM.		\$19.75	
LUMBERJACK TREE REMOVAL		\$200.00	
DNR YARD WASTE FACILITY INSPECTION FEE		\$550.00	
WRS RECONCILE PRIOR YEARS		\$154.13	
WISP HEALTH INSURANCE MONTHLY FEE		\$165.00	
GOLF COURSE RETIREMENT (REIM.)		\$14,417.59	
<b>TOTAL MISCELLANEOUS EXPENDITURES</b>		<b>\$35,577.54</b>	
<b>DEBT SERVICE</b>			
BONDING PAYMENT	\$399,500.00		\$0.00
PRINCIPAL		\$275,000.00	
INTEREST		\$124,500.00	
PAVILION/LAND/PARKING	\$86,000.00		(\$0.00)
PRINCIPAL		\$77,601.71	
INTEREST		\$8,398.29	
GIS/TRUCK/BIKE	\$38,800.00		\$776.35
PRINCIPAL		\$14,425.39	
INTEREST		\$23,598.26	
<b>TOTAL DEBT SERVICE</b>	<b>\$524,300.00</b>	<b>\$523,523.65</b>	<b>\$776.35</b>
<b>TOTAL EXPENDITURES</b>	<b>\$1,170,757.00</b>	<b>\$1,997,457.97</b>	<b>(\$890,214.10)</b>
<b>RECEIPTS</b>			
GENERAL PROPERTY TAXES	\$622,884.00	\$628,971.92	(\$6,087.92)
HOUSING AUTHORITY	\$4,500.00	\$4,500.00	\$0.00
INTEREST PERSONAL PROPERTY		\$75.80	
ROOM TAX		\$178,221.76	
TAX RELIEF GOLF COURSE	\$20,000.00	\$20,000.00	\$0.00
SPECIAL CHARGE		\$0.00	

	<u>ESTIMATED 2007</u>	<u>ACTUAL 2007</u>	<u>BALANCE 2007</u>
TOTAL TAXES	\$647,384.00	\$831,769.48	(\$184,385.48)
INTERGOVERNMENTAL REVENUES			
SHARED REVENUES	\$28,128.00	\$28,158.17	(\$30.17)
FIRE INSURANCE TAX	\$15,000.00	\$13,922.42	\$1,077.58
HIGHWAY AID	\$162,782.00	\$162,782.28	(\$0.28)
MANAGED FOREST SEVERANCE		\$23,784.60	
STATE PILT PAYMENT		\$22,930.45	
STATE FOREST CROPLAND	\$250.00	\$693.96	(\$443.96)
DNR IN LIEU OF TAXES	\$7,500.00	\$7,511.04	(\$11.04)
PARK FUND GRANT BALANCE		\$0.00	
TOWN SHARE FC/MFL		\$1,959.27	
VILAS COUNTY LIBRARY AID	\$2,750.00	\$2,800.00	(\$50.00)
STATE COMPUTER AID	\$200.00	\$162.00	\$38.00
RECYCLING GRANT	\$7,700.00	\$7,754.40	(\$54.40)
TOTAL INTERGOVERNMENTAL REVENUES	\$224,310.00	\$272,458.59	(\$48,148.59)
LICENSES AND PERMITS			
LIQUOR & BEER LICENSES	\$5,750.00	\$5,377.50	\$372.50
CIGARETTE LICENSES	\$250.00	\$210.00	
OPERATOR LICENSES	\$800.00	\$920.00	(\$120.00)
DOG LICENSES	\$400.00	\$429.00	(\$29.00)
TRAVELWAY PERMITS		\$195.00	
BUILDING PERMITS	\$7,000.00	\$4,939.48	\$2,060.52
PLAT AMENDMENT FEE		\$650.00	
REZONE FEE		\$0.00	
BOARD OF ADJUSTMENT		\$0.00	
PARK FUND	\$3,000.00	\$2,233.40	\$766.60
CONDITIONAL USE PERMITS		\$150.00	
DOG LICENSE FROM COUNTY	\$100.00	\$0.00	\$100.00
TOTAL LICENSES & PERMITS	\$17,300.00	\$15,104.38	\$2,195.62
PUBLIC CHARGES FOR SERVICES			
LICENSE PUBLICATION FEES	\$75.00	\$104.09	(\$29.09)
GARBAGE BAGS	\$27,000.00	\$24,901.58	\$2,098.42
VEOLIA RECYCLING PAYMENTS	\$1,500.00	\$2,351.50	(\$851.50)
ROCK OIL - DRAIN OIL		\$198.00	
GOLF COURSE LOAN REIM.	\$185,768.00	\$185,767.50	\$0.50
GOLF COURSE RETIREMENT		\$16,786.19	
GOLF COURSE INSURANCE REIM.	\$15,000.00	\$16,225.00	(\$1,225.00)
FIRE NUMBERS	\$400.00	\$140.00	\$260.00
HOUSING AUTHORITY RETIREMENT REIM.		\$617.58	
BO-BOEN & GOLF FUEL TANK INS. REIM.		\$2,342.85	
CEMETERY MOWING	\$100.00	\$0.00	\$100.00
COMMUNITY CENTER RENTAL	\$2,500.00	\$3,075.00	(\$575.00)
TOTAL PUBLIC CHARGES FOR SERVICES	\$232,343.00	\$252,509.29	(\$20,166.29)
GOVERNMENTAL CHARGES			
NEWBOLD FIRE PROTECTION AREA	\$7,000.00	\$7,000.00	\$0.00
CLOVERLAND FIRE PROTECTION AREA	\$3,000.00	\$3,000.00	\$0.00
TOTAL GOVERNMENTAL CHARGES	\$10,000.00	\$10,000.00	\$0.00
MISCELLANEOUS REVENUES			
INTEREST INCOME	\$7,000.00	\$17,866.83	(\$10,866.83)
DONATIONS			

	<u>ESTIMATED 2007</u>	<u>ACTUAL 2007</u>	<u>BALANCE 2007</u>
BIKE & HIKE TRAIL DONATIONS		\$55,175.17	
KIDS PARK DONATION		\$501.51	
WISCONSIN ENERGY CORP.		\$500.00	
FIREWORKS DONATIONS		\$5,474.81	
LIONS CLUB--PAVILION	\$6,000.00	\$3,000.00	
CHAMBER OF COMMERCE	\$6,000.00	\$5,000.00	
LIONESSES--PAVILION	\$6,000.00	\$0.00	
DEBT RESERVE FUND (TRANSFER)		\$0.00	
FIRE DEPARTMENT LONGEVITY PAYMENT		\$17,046.00	
CARRY OVER BALANCE 2006	\$11,920.00		\$11,920.00
DELINQUENT PERSONAL PROPERTY	\$2,500.00		\$2,500.00
VENDING MACHINE PROCEEDS		\$68.04	
ROAD SIGN DAMAGE LOGGERS		\$85.00	
RADTKE MEETING REFUND		\$100.00	
NORTHLAND PINES REFERENDUM REFUND		\$0.00	
ROAD SIGN NORTHSTAR		\$0.00	
TOWN OF WOODRUFF BRUSH		\$0.00	
VERIZON REFUND		\$10.93	
LICENSE OVERPAYMENTS TO BE REFUNDED		\$19.75	
UPS GARAGE RENTAL		\$4,200.00	
TAX OVERPAYMENT REFUNDS		\$11,559.25	
LAKES COMMITTEE			
DNR LAKES GRANT		\$12,620.87	
TOWN LAKES DONATIONS		\$367.48	
BO-BOEN TOOL REIM.		\$28.98	
A-1 SEPTIC REFUND SALES TAX		\$0.00	
WASTE MANAG. REFUND		\$0.00	
INSURANCE REFUNDS		\$358.05	
TOTAL MISCELLANEOUS REVENUES	\$39,420.00	\$133,982.67	(\$94,562.67)
<b>TOTAL RECEIPTS</b>	<b>\$1,170,757.00</b>	<b>\$1,515,824.41</b>	<b>(\$345,067.41)</b>

**FINANCIAL REPORT RECONCILIATION**

CASH ON HAND BEGINNING OF YEAR	\$1,861,462.50	
REVENUES	\$1,515,824.41	
ADVANCE TAX COLLECTIONS END OF YEAR	\$1,870,791.18	
<b>TOTAL</b>	<b>\$5,248,078.09</b>	
CASH ON HAND AT END OF YEAR	\$1,890,358.68	
EXPENDITURES	\$1,997,457.97	
ADVANCE TAX COLLECTIONS BEGINNING OF YEAR	1,360,261.44	
<b>TOTAL</b>	<b>\$5,248,078.09</b>	<b>\$0.00</b>

**STATEMENT OF INDEBTEDNESS**

	<b>AMOUNT OUTSTANDING BEGINNING OF 2007</b>	<b>AMT ISSUED IN 2007</b>	<b>AMT PRINCIPAL RETIRED IN 2007</b>	<b>MT OUTSTANDING END 2007</b>
<b>BONDING DEBT</b>				
FIRE DEPARTMENT	\$571,792.08		\$56,664.08	\$515,128.00
HIGHWAY	\$912,832.92		\$90,460.92	\$822,372.00
GOLF COURSE	\$1,290,375.00		\$127,875.00	\$1,162,500.00
	\$2,775,000.00		\$275,000.00	\$2,500,000.00
 <b>M &amp; I BANK LOAN</b>				
HIKE & BIKE TRAIL	\$210,500.00		\$6,392.73	\$204,107.27
REPAY DEBT RESERVE	\$100,000.00		\$3,036.92	\$96,963.08
FIRE NUMBERING SYSTEM	\$92,117.00		\$2,797.52	\$89,319.48
PATROL TRUCK	\$72,383.00		\$2,198.22	\$70,184.78
	\$475,000.00		\$14,425.39	\$460,574.61
 <b><u>STATE TRUST FUND</u></b>				
<b><u>REFINANCE US BANK</u></b>				
PARKING LOT	\$74,882.41		\$18,464.90	\$56,417.51
LAND PURCHASE	\$102,992.36		\$25,396.41	\$77,595.95
PAVILION	\$136,830.43		\$33,740.40	\$103,090.03
	\$314,705.20		\$77,601.71	\$237,103.49
<b>TOTAL LONG TERM DEBT</b>	<b>\$3,564,705.20</b>		<b>\$367,027.10</b>	<b>\$3,197,678.10</b>
 <b>SHORT TERM DEBT</b>				

	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>
STATE EQUALIZED VALUE	\$425,745,100	\$480,600,300	\$531,892,500	\$636,569,500	\$668,174,900
TOWN ASSESSED VALUE	\$395,967,900	\$404,944,900	\$410,676,100	\$416,591,200	\$419,761,500
TAX LEVY	\$495,521	\$534,475	\$559,651	\$620,884	\$680,000
MILL RATE	\$1.25	\$1.32	\$1.36	\$1.49	\$1.62

PARKING LOT	0.23794461538462
LAND PURCHASE	0.32726615384615
PAVILION	0.43478923076923
FIRE DEPT	0.20605120000000
HIGHWAY	0.32894880000000
GOLF COURSE	0.46500000000000
HIKE & BIKE	0.443157894730000
DEBT RESERVE	0.210526315789474
FIRE NUMBERING SYSTEM	0.193930526310000
PATROL TRUCK	0.152385263157895