

# Louisville Township Annual Financial Review 2008

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Louisville Township Treasurer

# Reconciliation of Assets as of 12/31/08

## CTAS

Beginning Balance as of 12/31/2007	\$6,503,984.65
Receipts 01/01/08 – 12/31/08	\$1,129,352.75
Transfers in 01/01/08 – 12/31/08	\$1,739,336.69
Disbursements 01/01/08 – 12/31/2008	(\$964,257.59)
Transfers out 01/01/08–12/31/2008	<u>(\$1,739,411.69)</u>
ENDING BALANCE as of 12/31/08	<b>\$6,669,004.81</b>

## Bank & Investments

Wells Fargo Bank as of 12/31/08	\$123,464.38
Wells Fargo Investments as of 12/31/08	\$2,193,872.07
Edward Jones Investments as of 12/31/08	<u>\$4,351,668.31</u>
Subtotal of asset balances as of 12/31/08	\$6,669,004.76
Outstanding check variance as of 12/31/08	<u>\$.05</u>
ENDING BALANCE as of 12/31/08	<b>\$6,669,004.81</b>

# Statement of Fund Balances as of 12/31/08

General Fund	\$5,097,304.24
Restricted Fund	\$1,540,656.14
Road and Bridge	\$14,198.43
Fire Fund	\$5,586.26
Park and Recreation Fund	(\$5,889.26)
Escrow Fund	<u>\$17,149.00</u>
TOTAL OF ALL FUNDS	\$6,669,004.81

# 2008 Summary of Disbursements

	<u>2008 Actual</u>	<u>2008 Plan</u>
General Fund	\$117,565.87	\$147,488.50
Road and Bridge	\$307,290.79	\$279,250.00
Fire Fund	\$93,591.00	\$87,511.00
Park & Recreation Fund	<u>\$19,589.00</u>	<u>\$3,000.00</u>
<b>TOTAL 2008 Actual/Plan</b>	<b>\$538,036.66</b>	<b>\$517,249.50</b>
Escrow Disbursements	\$69,697.50	
FMV Adjustments	\$356,523.43	
<b>Total Disbursements</b>	<b>\$964,257.59</b>	

# 2008 Summary of Receipts

	<u>2008 Actual</u>	<u>2008 Plan</u>
Interest Income	\$280,848.96	\$384,000.00
Tax Revenue	\$130,874.36	\$125,000.00
Dem-Con Revenue	\$26,679.32	\$57,750.00
Dem-Con Restricted Rev	\$53,385.33	\$19,250.00
Reimbursements/other	<u>\$23,805.38</u>	<u>\$0.00</u>
<b>TOTAL 2008 Actual/Plan</b>	<b>\$515,593.35</b>	<b>\$586,000.00</b>
Escrow Receipts	\$89,400.00	
FMV Adjustments	\$474,359.40	
Proceeds/investment	\$50,000.00	
Total Receipts	<b>\$1,129,352.75</b>	

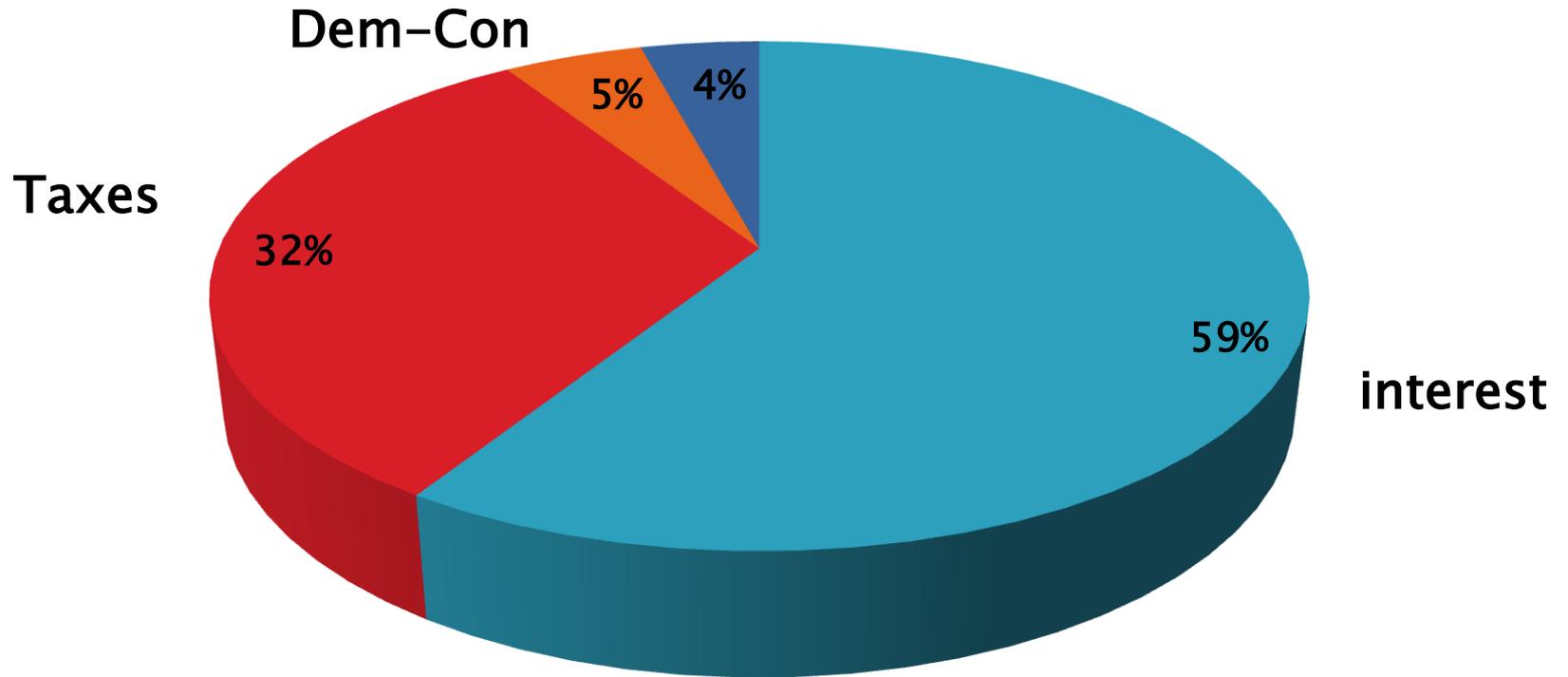
# 2009 Budget Planning – Receipts

	<u>2008 Actual</u>	<u>2009 Plan</u>
Interest Income	\$280,848.96	\$240,000.00
Tax Revenue	\$130,874.36	\$129,977.00
Dem–Con Revenue	\$26,679.32	\$20,000.00
Reimbursements/other	<u>\$23,805.38</u>	\$000.00
	<b>\$462,208.02</b>	<b>\$389,977.00</b>
Escrow Balance Forward:		<u>\$17,000.00</u>
<b>Budgeted 2009 Receipts:</b>		<b>\$406,977.00*</b>
* Dem–Con restricted not included		*\$40,000.00

# 2009 Receipt Sources

Receipt Sources

Interest Taxes Dem-Con Escrow



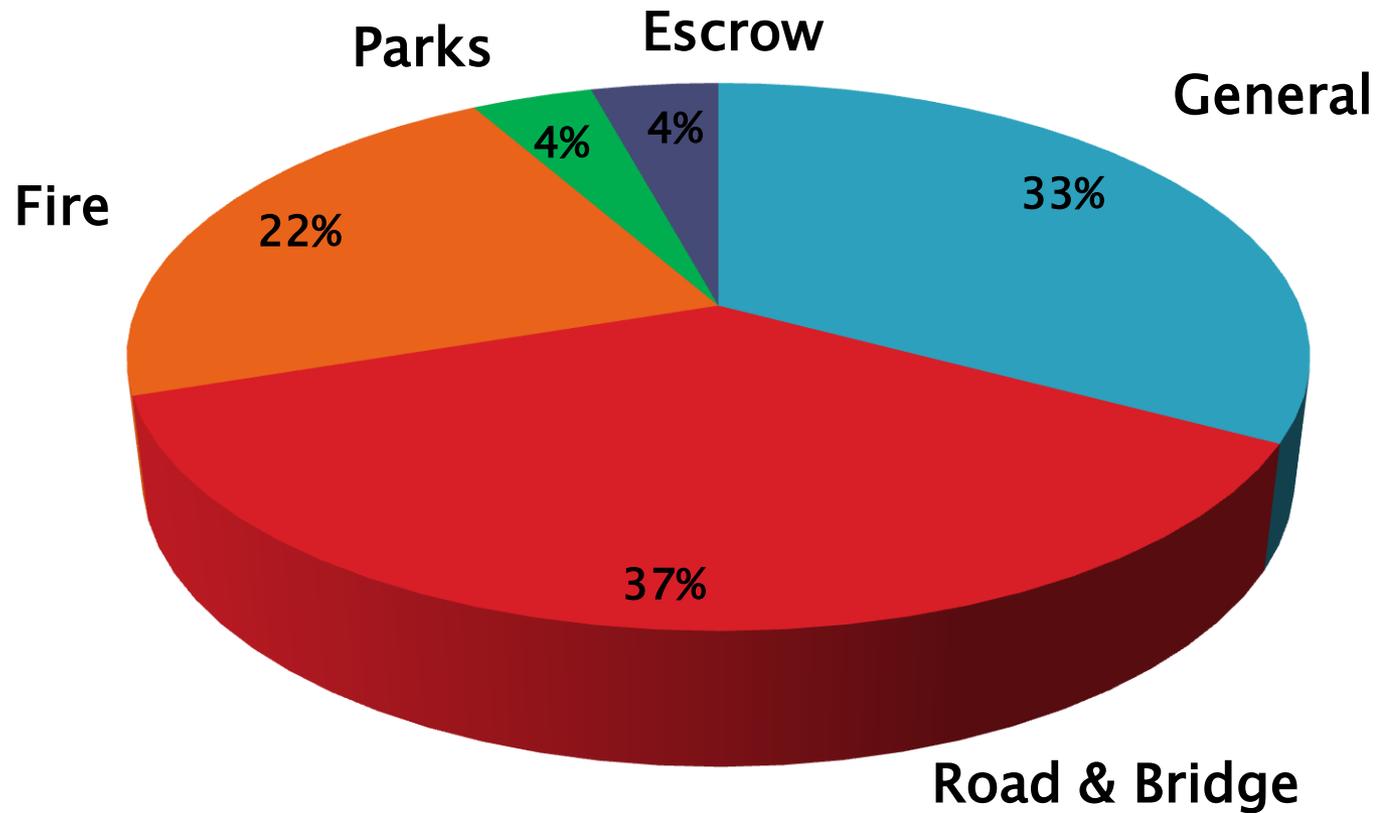
# 2009 Budget – Disbursements

	<u>2008 Actual</u>	<u>2009 Plan</u>
Road & Bridge	\$307,290.79	\$150,610
General Fund	\$117,565.87	\$132,690
Fire Fund	\$93,591.00	\$89,912
Parks & Recreation Fund	\$19,589.00	\$16,200
Escrow Fund	\$69,697.50	\$17,000
	\$607,734.16	
<b>Budgeted 2009 Disbursements:</b>		<b>\$406,412.00</b>

# 2009 Disbursement Allocation

## Disbursement Allocation

■ GEN   ■ R & B   ■ FIRE   ■ PARKS & REC   ■ ESCROW



# 2009 Budget – General Fund

Town Board	\$53,280
Town Planner	\$21,600
Town Attorney	\$21,000
Elections	\$2,035
IRS	\$6,400
Training	\$850
Office Supplies	\$4,650
Life & Liability Insurance	\$2,145
PERA	\$2,700
Scott County Planning & Zoning	\$7,500

# 2009 Budget – General Fund

SW Newspaper	\$1,200
Mileage	\$480
Off site storage	\$1,200
Arbor Day Trees	\$2,500
Refunds & Reimbursements	\$1000
Qwest Phone	\$540
Printer Purchase	\$500
Payroll Services	\$900
Meeting Hall & Meals	\$200
Postage	\$540
Printing & Binding	\$600
Website, dues and subscriptions	<u>\$870</u>
SUBTOTAL FOR GENERAL	\$132,690

# 2009 Budget – Road & Bridge

Planning / Engineering	\$18,000
Dust Coating	\$5,000
Street Sweeping	\$5,000
Road Repairs	\$50,000
Snow Plowing	\$18,500
Salt	\$6,500
Gravel & Grading	\$10,000
Zumbro Avenue repairs	\$32,510
Tree trimming, ditch mowing	\$2,800
Wages & mileage	\$1,700
Signal light	<u>\$600</u>
<b>SUBTOTAL FOR R&amp;B:</b>	<b>\$150,610</b>

# 2009 Budget – Fire Services

Shakopee Fire Department

\$89,912

# 2009 Budget – Parks & Rec

Mowing and Landscaping	\$4200
Trail Study	\$10,000
Park & Rec fees	<u>\$2,000</u>
SUBTOTAL for PARKS & REC	\$16,200

# 2009 Budget – Escrow

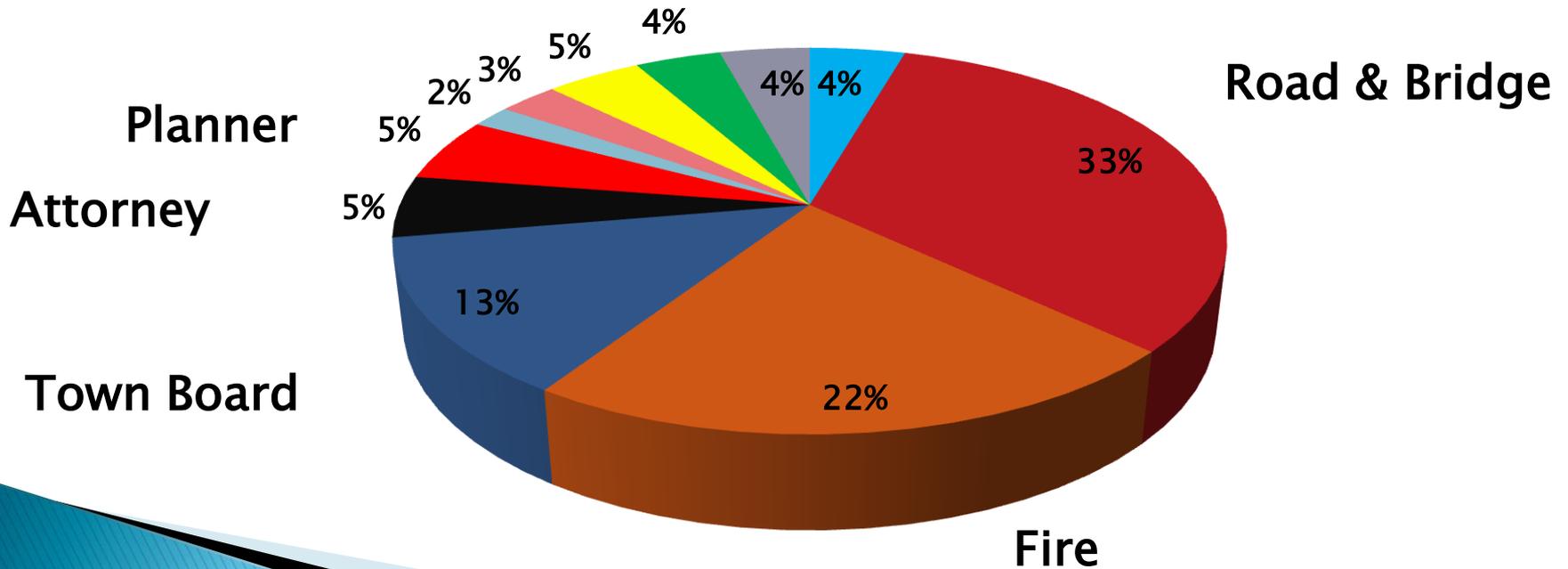
Development Escrows

\$17,000

# 2009 Budget – Model View

## 2009 Budget Model View

- Road Planning
  - Board salaries
  - IRS, PERA & Insurance
  - Escrow
- Road Repair/maintenance
  - Town attorney
  - all other expenses
- Fire
  - Town Planner
  - Parks



# QUESTIONS?

**THANK YOU!**