

Annual Report
of the
Town of
Cooperstown

Manitowoc County, Wisconsin

Financial Statements

For the Year Ended December 31, 2010

Susan Kornely, Clerk

Accountants' Review Report	1
Statement of Net Assets	2
Statement of Activities	3
Balance Sheet - General Fund	4
Statement of Revenues, Expenditures and Changes in Fund Balances- General Fund	5
Statement of Revenues, Expenditures and Changes in Fund Balance- Budget and Actual	6
2010 Expenditures	7-9
Highway Maintenance	10
School District Tax Levy	10
Assessed and Equalized Valuation	10
Board Members	10
Notes to Basic Financial Statements	11-13
Schedule of Budgeted and Actual Revenues - General Fund	14
Schedule of Budgeted and Actual Expenditures - General Fund	15
Town Board Wages and Expenses	16
Street Department Wages	16
Plan Commission	16
Building Inspector	16
Election Wages	16
Four-Year Road Plan	17
2010 Budget	18
2011 Budget	19
Maribel Fire Department 2010 Annual Financial Report	20-21
Newsletter	Backpage



Schenck
SC

CPAs AND SO MUCH MORE.

INDEPENDENT ACCOUNTANTS' REVIEW REPORT ON BASIC FINANCIAL STATEMENTS

To the Town Board
Town of Cooperstown
Manitowoc County, Wisconsin

We have reviewed the accompanying financial statements of the governmental activities and the major fund of the Town of Cooperstown, Wisconsin as of and for the year ended December 31, 2010 and 2009. A review includes primarily applying analytical procedures to the Town's financial data and making inquiries of Town management. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statements as a whole. Accordingly, we do not express such an opinion.

The Town is responsible for the preparation and fair presentation of the basic 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 review in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. Those standards require us to perform procedures to obtain limited assurance that there are no material modifications that should be made to the financial statements. We believe that the results of our procedures provide a reasonable basis for our report.

Based on our review, we are not aware of any material modifications that should be made to the accompanying financial statements in order for them to be in conformity with accounting principles generally accepted in the United States of America.

Management has omitted the management's discussion and analysis that 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 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.

Our review was made for the purpose of expressing a conclusion that there are no material modifications that should be made to the basic financial statements in order for them to be in conformity with accounting principles generally accepted in the United States of America. The accompanying financial information listed in the table of contents as supplemental information is presented only for purposes of additional analysis purposes and has been subjected to the inquiry and analytical procedures applied in the review of the basic financial statements, and we are not aware of any material modifications that should be made thereto.

Schenck SC

Certified Public Accountants
Green Bay, Wisconsin
March 26, 2011

TOWN OF COOPERSTOWN
MANITOWOC COUNTY, WISCONSIN
Statement of Net Assets
December 31, 2010
With Summarized Financial Information as of December 31, 2009
"See Independent Accountants' Review Report"

	Governmental Activities	
	2010	2009
ASSETS		
Cash and investments	\$ 694,327	\$ 757,557
Receivables		
Taxes	1,484,287	1,326,507
Other	1,449	-
Special assessments	3,901	7,636
Inventory	520	-
Capital assets, nondepreciable		
Land	55,774	55,774
Capital assets, depreciable		
Buildings and improvements	55,112	49,876
Machinery and equipment	331,034	331,034
Vehicles	20,211	20,211
Infrastructure	420,918	420,918
Less: Accumulated depreciation	(336,577)	(297,356)
TOTAL ASSETS	<u>2,730,956</u>	<u>2,672,157</u>
LIABILITIES		
Accounts payable	13,802	11,301
Payroll liabilities	2,294	2,171
Unearned revenues	272,378	259,782
Due to other governments	1,769,567	1,700,532
TOTAL LIABILITIES	<u>2,058,041</u>	<u>1,973,786</u>
NET ASSETS		
Invested in capital assets	546,472	580,457
Unrestricted	126,443	117,914
TOTAL NET ASSETS	<u>\$ 672,915</u>	<u>\$ 698,371</u>

The notes to the basic financial statements are an integral part of this statement.

TOWN OF COOPERSTOWN
MANITOWOC COUNTY, WISCONSIN
 Statement of Activities

With Summarized Financial Information for Year Ended December 31, 2009
 "See Independent Accountants' Review Report"

Functions/Programs	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Assets	
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities 2010	2009
Governmental Activities						
General government	\$ 78,834	\$ 166	\$ 96	\$ -	\$ (78,572)	\$ (65,536)
Public safety	98,509	3,190	2,885	-	(92,434)	(88,765)
Public works	348,850	20,454	153,764	-	(174,632)	(132,296)
Conservation and development	1,744	210	-	-	(1,534)	(2,444)
Total Governmental Activities	\$ 527,937	\$ 24,020	\$ 156,745	\$ -	(347,172)	(289,041)
General revenues						
Property taxes, levied for general purposes					259,782	253,231
Other taxes					1,107	1,714
State and federal aids not restricted to specific functions					59,032	66,317
Interest and investment earnings					559	372
Miscellaneous					1,236	1,281
Total general revenues					321,716	322,915
Change in net assets					(25,456)	33,874
Net assets - January 1					<u>698,371</u>	<u>664,497</u>
Net assets - December 31					<u>\$ 672,915</u>	<u>\$ 698,371</u>

The notes to the basic financial statements are an integral part of this statement.

TOWN OF COOPERSTOWN
MANITOWOC COUNTY, WISCONSIN
Statement of Revenues, Expenditures and Changes in Fund Balance -
General Fund
Year Ended December 31, 2010
With Summarized Financial Information for Year Ended December 31, 2009
"See Independent Accountants' Review Report"

	2010	2009
Revenues		
Taxes	\$ 260,889	\$ 252,755
Intergovernmental	215,777	203,377
Licenses and permits	4,617	5,340
Public charges for services	9,005	6,080
Intergovernmental charges for services	14,707	18,896
Miscellaneous	1,221	1,566
Total Revenues	<u>506,216</u>	<u>488,014</u>

Expenditures		
General government	77,883	64,020
Public safety	98,509	95,068
Public works	315,816	249,228
Conservation and development	1,744	2,864
Capital outlay	-	4,200
Total Expenditures	<u>493,952</u>	<u>415,380</u>

Net Change in Fund Balance	12,264	72,634
Fund Balance - January 1	110,278	37,644
Fund Balance - December 31	<u>\$ 122,542</u>	<u>\$ 110,278</u>

Reconciliation to the Statement of Activities		
Net Change in Fund Balance as shown above	\$ 12,264	\$ 72,634

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

Governmental funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is depreciated over their estimated useful lives:		
Capital assets reported as capital outlay in the governmental fund statements	5,236	
Less current year depreciation	<u>(39,221)</u>	(34,942)

In a previous year, the Town recognized revenue for other long-term assets in the governmental activities. The collections received are recognized as revenue in the fund statements this year.

	(3,735)	(3,818)
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Change in Net Assets of Governmental Activities as Reported on the Statement of Activities (see page 3)	<u>\$ (25,456)</u>	<u>\$ 33,874</u>
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The notes to the basic financial statements are an integral part of this statement.

TOWN OF COOPERSTOWN
MANITOWOC COUNTY, WISCONSIN
Statement of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual - General Fund
Year Ended December 31, 2010
"See Independent Accountants' Review Report"

	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
	Original	Final		
Revenues				
Taxes	\$ 259,805	\$ 259,782	\$ 260,889	\$ 1,107
Intergovernmental	214,043	214,066	215,777	1,711
Licenses and permits	4,000	4,000	4,617	617
Public charges for services	3,818	3,818	9,005	5,187
Intergovernmental charges for services	10,000	14,900	14,707	(193)
Miscellaneous	4,239	4,239	1,221	(3,018)
Total Revenues	495,905	500,805	506,216	5,411
Expenditures				
General government	83,212	84,712	77,883	6,829
Public safety	97,763	97,763	98,509	(746)
Public works	302,597	312,733	315,816	(3,083)
Conservation and development	4,090	4,090	1,744	2,346
Capital outlay	31,500	28,500	-	28,500
Total Expenditures	519,162	527,798	493,952	33,846
Net Change in Fund Balance	(23,257)	(26,993)	12,264	39,257
Fund Balance - January 1	110,278	110,278	110,278	-
Fund Balance - December 31	\$ 87,021	\$ 83,285	\$ 122,542	\$ 39,257

The notes to the financial statements are an integral part of this statement.

PAYEE	DESCRIPTION	AMOUNT
Aegis Corp	Worker Compensation	\$ 3,104.00
Airgas North Central	Hwy Maintenance	\$ 127.18
Albers, Michael	Town Board Expense	\$ 141.80
Angoli, Michael	Building Inspector	\$ 35.00
Aring Equipment Co, Inc	Hwy Maintenance	\$ 328.80
Astro Hydraulics Inc	Hwy Maintenance	\$ 512.28
AT&T	Hwy Maintenance	\$ 20.71
Bardon Enterprises Inc	Hwy Maintenance	\$ 182.00
Bay-Lakes Regional Planning Commission	Plan Commission	\$ 228.50
Blakeslee, David	Plan Commission	\$ 33.85
Brezinski, Joan	General Administration	\$ 7.50
Brookstone Inn	Town Board Expense	\$ 145.28
Cargill Inc	Hwy Maintenance	\$ 5,295.20
Carmeuse Lime & Stone	Hwy Maintenance	\$ 1,365.77
Cellcom Wisconsin RSA 04	Hwy Maintenance	\$ 210.74
CenturyLink-clerk	General Administration	\$ 720.25
CenturyLink-shop	Hwy Maintenance	\$ 646.80
Clerk- Manitowoc County	General & Financial Administration	\$ 137.00
Community Insurance Corporation	Insurance Premium	\$ 4,495.00
Country Visions	Hwy Maintenance	\$ 17.80
County Hwy Commission of Kewaunee Cty	Hwy Maintenance	\$ 2,253.94
Culligan	Hwy Maintenance	\$ 160.99
Deadman, Bruce	Plan Commission	\$ 6.00
Denmark Hardware Hank	Hwy Maintenance	\$ 336.96
Denmark School District	School Tax	\$ 575,705.62
Double K Seamless Gutters LLC	Hwy Maintenance	\$ 160.00
DRKasten	Hwy Maintenance	\$ 820.00
Duckett, Richard	Town Board Expense	\$ 325.45
Duescher, Bernadette	Financial Administration	\$ 830.55
Economy Tree Service	Hwy Maintenance	\$ 1,100.00
Election Systems & Software	General Administration	\$ 478.35
Enz, Bill	Town Board Expense	\$ 161.30
Fencl, Heather	General Administration	\$ 4.00
Fred Fels Trucking	Hwy Maintenance	\$ 518.50
Fred Lemens Septic Services, LLC	Hwy Maintenance	\$ 162.50
Gannett Wisconsin Media	Notices	\$ 281.70
Gauthier, Megan	General Administration	\$ 1.00
Graczyk, Steve	Hwy Maintenance	\$ 106.42
Gray's Inc.	Hwy Maintenance	\$ 1,484.40
Green Bay Highway Products, LLC	Hwy Maintenance	\$ 3,660.46
Herrmans Heating & A/C	Hwy Maintenance	\$ 65.00
Heyrman Printing LLC	Printing	\$ 394.45
J Mauel & Associates	Financial Administration	\$ 350.00
Mathison, Jacqueline	Dog License	\$ 4.00

PAYEE	DESCRIPTION	AMOUNT
Jaeger Repair Inc	Hwy Maintenance	\$ 783.05
Jim's Excavating	Hwy Maintenance	\$ 1,931.20
Kane, Kaye	General Administration	\$ 13.00
Kane, Lavern	General Administration	\$ 10.00
Kasten, Dan	Hwy Maintenance	\$ 737.12
Kerber, Rose & Associates	Financial Audit	\$ 5,200.00
Knoflicek, Lee	Tax Overpayment	\$ 271.08
Kocian Painting	Town Hall	\$ 1,435.00
Kornely, Allison	General Administration	\$ 238.00
Kornely, Susan	General Administration	\$ 3,373.97
Kouba, Pam	General Administration	\$ 81.50
Lakeshore Technical College	School Tax	\$ 5,589.22
Lange Enterprises, Inc.	Hwy Maintenance	\$ 7,632.80
Larry's Hauling	Garbage/Recycling Hauling	\$ 57,838.09
Lemens, Fred	Town Board Expense	\$ 847.76
Loberger, Lisa	Dog License	\$ 5.00
Local Government Property Insurance Fund	Insurance Premium	\$ 2,710.00
Main Street Market	General Administration	\$ 80.68
Manitowoc Auto	Hwy Maintenance	\$ 1,209.14
Manitowoc County Clerk	General Administration	\$ 711.14
Manitowoc County Recycling Center	Recycling Grant	\$ 228.60
Maribel Body & Paint	Hwy Maintenance	\$ 150.00
Maribel Fire Department	Fire Service	\$ 77,586.13
Maribel Grain	Hwy Maintenance	\$ 13,449.39
Maribel Heating & Plumbing	Hwy Maintenance	\$ 80.25
Maritime Insurance Group	Insurance Premium	\$ 290.00
Mecha Manufacturing Inc	Hwy Maintenance	\$ 250.00
Menchaville Fire Department	Fire Service	\$ 6,185.59
MetalCraft Roofing of WI	Hwy Maintenance	\$ 5,236.00
Michael Best & Friedrich LLP	Legal	\$ 351.50
Mishicot School District	School Tax	\$ 5,534.78
Monroe Truck Equip	Hwy Maintenance	\$ 167.02
Northeast Wisconsin Technical College	School Tax	\$ 94,345.37
Novak Enterprises	Hwy Maintenance	\$ 73.20
Packer City Int'l Trucks, Inc	Hwy Maintenance	\$ 85.10
Pel's Pub & Grill	General Administration	\$ 230.50
Postmaster	Financial Administration	\$ 682.00
Quality Assured Office Machines, Inc.	General Administration	\$ 153.52
R & R Saw & Engine Service	Hwy Maintenance	\$ 21.75
Rabas Garage	Hwy Maintenance	\$ 93.28
Reedsville School District	School Tax	\$ 31,118.97
Rezek, Heather	General Administration	\$ 47.00
Rich, E Joy	General Administration	\$ 4.00
Riesterer & Schnell Inc	Hwy Maintenance	\$ 2,128.52

PAYEE	DESCRIPTION	AMOUNT
Schenck Business Solutions	Financial Administration	\$ 3,200.00
Scott Construction, Inc	Hwy Maintenance	\$ 120,682.17
Settle Inn of La Crosse	Town Board Expense	\$ 630.00
Sherwin Industries, Inc	Hwy Maintenance	\$ 1,266.32
Simonar Service Inc	Hwy Maintenance	\$ 2,698.16
Skarda, Gerald	Town Board Expense	\$ 210.90
State of WI	PILT	\$ 39.29
Superior Lamp Inc	Hwy Maintenance	\$ 727.07
Swetlik, Sandy	General Administration	\$ 23.00
Tennessee Appraisal Services, LLC	Financial Administration	\$ 6,600.00
Timmar Sanitation, Inc.	Hwy Maintenance	\$ 320.00
Town of Cooperstown	Hwy Maintenance	\$ 10.00
Town Web Design, Inc.	General Administration	\$ 310.00
Treasurer-Manitowoc County	Tax Settlement	\$ 385,114.54
Trudell Trailers	Hwy Maintenance	\$ 2,351.20
UW Law School	Town Board Expense	\$ 50.00
UW-Extension	General Admin & Town Board Expense	\$ 100.00
Viking Community Rescue Squad, Inc.	Ambulance Service	\$ 15,947.40
Village of Maribel	Town Hall	\$ 245.00
Vinton Construction Company	Hwy Maintenance	\$ 2,000.00
Vorpahl Fire & Safety	Hwy Maintenance	\$ 76.00
Waste Management of Wisconsin	Hwy Maintenance	\$ 549.46
Weber, Nancy	Town Board & Constable Expense	\$ 286.55
Winkler, Chloe	Hwy Maintenance	\$ 60.00
Wisconsin Department of Justice	General Administration	\$ 126.00
Wisconsin Department of Revenue	Financial Administration	\$ 102.21
Wisconsin Department of Transportation	Town Board Expense	\$ 25.00
Wisconsin Labor Law Poster Service	Hwy Maintenance	\$ 67.25
Wisconsin Municipal Clerks Association	General Administration	\$ 45.00
Work Health Options	Hwy Maintenance	\$ 121.00
WPSC	Hwy Maintenance & Town Hall	\$ 5,077.58
WTA	Town Association	\$ 1,836.35
WTA, Manitowoc County Unit	County Association	\$ 235.00
		\$ 1,487,449.72

HIGHWAY MAINTENANCE

2010

CAROL LN.		LAKEVIEW DR.	
CEDAR CREEK DR.		LUEBKE RD.	
CHVALA RD.	\$120.14	LUEBKE CT.	
COOPERSTOWN RD.		MARSHEK RD.	
DEERFIELD HEIGHTS		NACHTWEY RD.	
DEVILS RIVER DR.		PANTZLAFF RD.	\$17,012.52
ELMER DR.	\$400.00	PARIZEK RD.	\$184.48
FAIRHILLS RD.		PAUTZ RD.	\$83.00
FAIRHILLS CT.		PINE DR.	\$960.16
FISHERVILLE RD.	\$1,929.60	PINE HILLS DR.	
FRELICH RD.		PLEASANT RD.	\$5,661.95
GREENSTREET RD.	\$2,252.68	RADTKE RD.	
GRETZ DR.		RAMEKER RD.	
HAMMERNIK RD.	\$51.87	ROSECRANS RD.	\$87,767.50
HEROLD RD.	\$37.50	SCANLON RD.	
HICKORY GROVE RD.	\$4,946.90	SCHLEY RD.	
HICKORY HEIGHTS DR.		SCHULTZ RD.	
HICKORY HEIGHTS CT.		ZANDER RD.	\$3,940.00
HIDDEN VALLEY RD.		ZEMAN DR.	
HOSTEK RD.	\$190.86	BRIDGES	\$1,650.00
JIROKOVAK DR.	\$937.39	HWY R	\$65.20
JOHNSON DR.	\$109.43	HWY Z	\$65.20
KEEHAN RD.		MISC RDS.	\$18,364.36
KOCIAN RD.	\$86.19	SUPPLIES & UTILITIES	\$37,816.39
KVITEK RD.	\$51.34	TOTAL	\$184,684.66

SCHOOL DISTRICT		SCHOOL TAX LEVY		MIL RATE
DENMARK		\$899,676.20		10.413256
REEDSVILLE		\$48,810.00		11.118958
MISHICOT		\$8,596.58		9.539037
LTC		\$8,752.00		1.654130
NWTC		\$147,436.92		1.706501

ASSESSED VALUATION \$91,688,200.00
 EQUALIZED VALUATION \$101,725,342.84
 ASSESSED RATIO 0.901330951
 2009 MIL RATE FOR 2010 TAXES 2.833320
 POPULATION AS OF JANUARY 2010 1414

TOWN BOARD MEMBERS
 RICHARD DUCKETT, CHAIRMAN 863-2555
 FRED LEMENS, SUPERVISOR 863-8278
 WILLIAM ENZ, SUPERVISOR 863-6309
 NANCY WEBER, SUPERVISOR 863-5296
 JERRY SKARDA, SUPERVISOR 863-8130
 SUSAN KORNELY, CLERK 863-3261
 BERNADETTE DUESCHER, TREASURER 863-8016
 CONSTABLE 863-5296
 TOWN OFFICE 863-3261
 TOWN HALL AND SHOP 863-6515
 FAX 863-3261

TOWN OF COOPERSTOWN
MANITOWOC COUNTY, WISCONSIN
Notes to Basic Financial Statements
December 31, 2010
"See Independent Accountants' Review Report"

NOTE C - DETAILED NOTES ON ALL FUNDS (Continued)

Custodial Credit Risk

Custodial credit risk for deposits is the risk that, in the event of the failure of a depository financial institution, a government will 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 credit risk for investments is the risk that, in the event of the failure of the counterparty (e.g., broker-dealer) to a transaction, a government will not be able to recover the value of its investment or collateral securities that are in the possession of another party. Wisconsin statutes require repurchase agreements to be fully collateralized by bonds or securities issued or guaranteed by the federal government or its instrumentalities. The Town does not have an additional custodial credit risk policy.

Deposits with financial institutions within the State of Wisconsin are insured by the Federal Deposit Insurance Corporation (FDIC) in the amount of \$250,000 for time and savings deposits and \$250,000 for demand deposits per official custodian per insured depository institution. Deposits with financial institutions located outside the State of Wisconsin are insured by the FDIC in the amount of \$250,000 per official custodian per depository institution. In addition, the Town's non-interest bearing transaction accounts are fully insured through December 31, 2012. Also, the State of Wisconsin has a State Guarantee Fund which provides a maximum of \$400,000 per public depository above the amount provided by an agency of the U.S. Government. However, due to the relatively small size of the State Guarantee Fund in relation to the Fund's total coverage, total recovery of insured losses may not be available.

On December 31, 2010, \$42,300 of the Town's deposits with financial institutions were in excess of federal and state depository insurance limits and uncollateralized.

2. Property Taxes

Property taxes consist of taxes on real estate and personal property. They are levied during December of the prior year and become an enforceable lien on property the following January 1. Property taxes are payable in various options depending on the type and amount. Personal property taxes are payable on or before January 31 in full. Real estate taxes are payable in full by January 31 or in two equal installments on or before January 31 and July 31. Real estate taxes not paid by January 31 are purchased by the County as part of the February tax settlement. Delinquent personal property taxes remain the collection responsibility of the Town.

The Town bills and collects its own property taxes and also levies and collects taxes for the Denmark School District, Mishicot School District, Reedsville School District, Manitowoc County, Northeast Wisconsin Technical College, Lakeshore Technical College and the State of Wisconsin.

TOWN OF COOPERSTOWN
MANITOWOC COUNTY, WISCONSIN
Notes to Basic Financial Statements
December 31, 2010
"See Independent Accountants' Review Report"

NOTE C - DETAILED NOTES ON ALL FUNDS (Continued)

3. Capital Assets
Capital asset activity for the year ended December 31, 2010 was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance
Governmental activities:				
Capital assets, not being depreciated:				
Land	\$ 55,774	\$ -	\$ -	\$ 55,774

Capital assets, being depreciated:				
Buildings and improvements	49,876	5,236	-	55,112
Vehicles	20,211	-	-	20,211
Machinery and equipment	331,034	-	-	331,034
Infrastructure	420,918	-	-	420,918
Subtotals	822,039	5,236	-	827,275

Less accumulated depreciation 336,577

Total capital assets, being depreciated, net 490,698

Governmental activities capital assets, net \$ 580,457 \$ (33,985) \$ - \$ 546,472

Less related long-term debt outstanding -

Invested in capital assets, net of related debt \$ 546,472

Depreciation expense was charged to functions of the Town as follows:

Governmental activities		
General government	\$ 951	
Public works	38,270	
Total depreciation expense - governmental activities	<u>\$ 39,221</u>	

4. Deferred Revenues
Governmental activities and governmental funds defer revenue recognition in connection with resources that have been received, but not yet earned. Governmental funds also report deferred revenue in connection with receivables for resources that are not considered to be available to liquidate liabilities of the current period. At the end of the current fiscal year, the various components of deferred revenue and unearned revenue were as follows:

	Unavailable	Unearned
Subsequent year tax levy receivable	\$ -	\$ 272,378
General fund		
Special assessment receivable	3,901	-
General fund		
Totals	<u>\$ 3,901</u>	<u>\$ 272,378</u>

TOWN OF COOPERSTOWN
MANITOWOC COUNTY, WISCONSIN
Notes to Basic Financial Statements
December 31, 2010
"See Independent Accountants' Review Report"

NOTE C - DETAILED NOTES ON ALL FUNDS (Continued)

5.	<u>Long-term Obligations</u>	
	The Town had no long-term debt during the year ended December 31, 2010.	
	<u>Legal Margin for New Debt</u>	
	The Town's legal margin for creation of additional general obligation debt on December 31, 2010 was \$5,095,605 as follows:	
	Equalized valuation of the County	\$ 101,912,100
	Statutory limitation percentage	<u>(X) 5%</u>
	General obligation debt limitation, per Section 67.03 of the	
	Wisconsin Statutes	5,095,605
	Total outstanding general obligation debt applicable to debt limitation	-
	Legal Margin for New Debt	<u><u>\$ 5,095,605</u></u>

NOTE D - OTHER INFORMATION

1. Risk Management
The Town is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; and natural disasters for which the government carries commercial insurance. The Town completes an annual review of its insurance coverage to ensure adequate coverage.

2. Property Tax Levy Limit
Wisconsin Act 25 imposed a limit on the property tax levies for all Wisconsin cities, Towns, towns and counties for a two-year period effective July 27, 2005. Subsequent legislation extended the levy limit through 2010. The current law limits the increase in the maximum allowable tax levy to the greater of the percentage change in the Town's January 1 equalized value as a result of net new construction or 3.0% in the 2010 budget year. The actual limit for the Town for the 2011 budget was 3.0%. Debt service for debt authorized after July 1, 2005 is exempt from the levy limit. In addition, the Act allows the limit to be adjusted for the increase in debt service authorized prior to July 1, 2005 and in certain other situations.

3. Contingencies
From time to time, the Town is party to other various pending claims and legal proceedings. Although the outcome of such matters cannot be forecast with certainty, it is the opinion of management that the likelihood is remote that any such claims or proceedings will have a material adverse effect on the Town's financial position or results of operations.

TOWN OF COOPERSTOWN
MANITOWOC COUNTY, WISCONSIN
 Schedule of Budgeted and Actual Revenues

General Fund

Year Ended December 31, 2010

With Summarized Financial Information for Year Ended December 31, 2009

"See Independent Accountants' Review Report"

	Original Budget	Final Budget	Actual	Variance with Final Budget - Positive (Negative)	2009
Taxes					
Property taxes	\$ 259,805	\$ 259,782	\$ 259,782	\$ -	\$ 252,235
Managed forest lands	-	-	644	644	483
Interest and penalties on taxes	-	-	58	58	37
Other taxes	-	-	405	405	-
Total Taxes	259,805	259,782	260,889	1,107	252,755

Intergovernmental					
State					
Shared taxes	64,943	64,943	57,454	(7,489)	64,943
Fire insurance	-	-	2,885	2,885	2,649
Transportation aid	126,053	126,053	126,053	-	123,600
Computer aid	-	23	23	-	8
Payment for municipal services	-	-	530	530	621
Forest crop aid	-	-	181	181	163
Payment in lieu of taxes	-	-	591	591	582
Severance/yeild/withdrawal aid	-	-	253	253	-
Recycling	5,000	5,000	10,441	5,441	10,711
Elections	-	-	96	96	100
County					
Bridge aid	18,047	18,047	17,270	(777)	-
Total Intergovernmental	214,043	214,066	215,777	1,711	203,377

Licenses and Permits					
Business and occupational licenses	1,000	1,000	1,129	129	1,164
Dog licenses	-	-	-	-	60
Building permits	3,000	3,000	3,178	178	3,621
Zoning permits	-	-	210	210	420
Other permits	-	-	100	100	75
Total Licenses and Permits	4,000	4,000	4,617	617	5,340
Public Charges for Services					
General government	-	-	125	125	213
Highway	3,818	3,818	8,870	5,052	5,867
Garbage and recycling	-	-	10	10	-
Total Public Charges for Services	3,818	3,818	9,005	5,187	6,080

Intergovernmental Charges for Services					
General government	-	-	48	48	100
Constable	-	-	12	12	33
Highways and streets	10,000	14,900	14,647	(253)	18,763
Total Intergovernmental Charges for Service:	10,000	14,900	14,707	(193)	18,896

Miscellaneous					
Interest	3,000	3,000	559	(2,441)	1,566
Sale of property and equipment	-	-	605	605	-
Insurance recoveries	-	-	57	57	-
Other	1,239	1,239	-	(1,239)	-
Total Miscellaneous	4,239	4,239	1,221	(3,018)	1,566
Total Revenues	\$ 495,905	\$ 500,805	\$ 506,216	\$ 5,411	\$ 488,014

TOWN OF COOPERSTOWN
MANITOWOC COUNTY, WISCONSIN
 Schedule of Budgeted and Actual Expenditures

General Fund
 Year Ended December 31, 2010
 With Summarized Financial Information for Year Ended December 31, 2009
 "See Independent Accountants' Review Report"

	Original Budget	Final Budget	Actual	Variance with Final Budget - Positive (Negative)	2009
General Government					
Town board	\$ 14,975	\$ 14,975	\$ 15,627	\$ (652)	\$ 12,413
General administration	25,023	25,023	22,413	2,610	24,001
Financial administration	27,714	27,714	26,610	1,104	16,459
Legal	2,500	2,500	539	1,961	-
Town hall	1,500	3,000	2,579	421	674
Property and liability insurance	11,500	11,500	10,060	1,440	10,473
Other general government	-	-	55	(55)	-
Total General Government	83,212	84,712	77,883	6,829	64,020
Public Safety					
Constable	1,940	1,940	1,478	462	1,511
Inspection	3,000	3,000	1,516	1,484	2,246
Fire department	77,823	77,823	80,708	(2,885)	77,291
Rescue squad	15,000	15,000	14,807	193	14,020
Total Public Safety	97,763	97,763	98,509	(746)	95,068
Public Works					
Salaries and wages	63,358	60,358	55,822	4,536	56,893
Street maintenance	170,239	180,375	191,404	(11,029)	124,273
Street and bridge construction	-	-	-	-	2,021
Street lighting	3,000	3,000	2,636	364	2,595
Garbage collection	41,000	41,000	36,914	4,086	34,923
Recycling	20,000	20,000	21,094	(1,094)	21,447
Weed and nuisance control	5,000	8,000	7,946	54	7,076
Total Public Works	302,597	312,733	315,816	(3,083)	249,228
Conservation and Development					
Planning commission	4,090	4,090	1,744	2,346	2,864
Capital Outlay					
General public building	11,500	8,500	-	8,500	-
Highway equipment outlay	20,000	20,000	-	20,000	4,200
Total Capital Outlay	31,500	28,500	-	28,500	4,200
Total Expenditures	\$ 519,162	\$ 527,798	\$ 493,952	\$ 33,846	\$ 415,380

TOWN BOARD - WAGES AND EXPENSES
RICHARD DUCKETT, CHAIRMAN

Salary \$1,250.00
 Per Diem \$1,380.00
 Emergency Roadwork \$22.50
 Expenses \$325.45

FRED LEMENS, SUPERVISOR

Salary \$900.00
 Plan Commission \$470.00
 Per Diem \$1,020.00
 Expenses \$847.76

WILLIAM ENZ

Salary \$900.00
 Plan Commission \$210.00
 Per Diem \$870.00
 Expenses \$161.30

MIKE ALBERS, SUPERVISOR

Salary \$375.00
 Per Diem \$570.00
 Ordinance \$120.00
 Expenses \$141.80

JERRY SKARDA, SUPERVISOR

Salary \$825.00
 Per Diem \$930.00
 Ordinance \$30.00
 Emergency Roadwork \$22.50
 Constable Call \$60.00
 Expenses \$210.90

SUSAN KORNELLY, CLERK

Salary \$9,999.96
 Per Diem \$1,860.00
 Letters of Assessment \$144.00
 Expenses & Elections \$3,373.97

BERNADETTE DUESCHER, TREASURER

Salary \$7,500.00
 Per Diem \$780.00
 Dog Late Fees \$350.00
 Election Wages \$46.00
 Expenses \$830.55

NANCY WEBER, CONSTABLE

Salary \$450.00
 Constable \$50.00
 Per Diem & Calls \$1,200.00
 Election Wages \$44.00
 Expenses \$286.55

STREET DEPARTMENT

JOHN RABENHORST
 DAN KASTEN
 NATHAN SCHLEIS
 WILLIAM COLLINS

WAGES \$15,793.92
 \$44,229.49
 \$1,834.25
 \$202.50
 EXPENSES \$737.12

PLAN COMMISSION

BRUCE DEADMAN
 DAVID BLAKESLEE
 THOMAS KAPINOS

\$60.00 \$6.00
 \$210.00 \$33.85
 \$90.00 \$0.00

BUILDING INSPECTOR

MIKE ANGOLI -Inspections & Meetings
 State Seals

\$1,470.00
 \$35.00

ELECTION WAGES

JOAN BREZINSKI
 HEATHER FENCL
 MEGAN GAUTHIER
 KAYE KANE
 LAVERNE KANE
 ALLISON KORNELLY
 PAM KOUBA
 HEATHER REZEK
 JOY RICH
 SANDY SWETLIK

\$254.00 \$7.50
 \$64.00 \$4.00
 \$30.00 \$1.00
 \$196.00 \$13.00
 \$122.00 \$10.00
 \$524.00 \$238.00
 \$356.00 \$81.50
 \$300.00 \$47.00
 \$68.00 \$4.00
 \$98.00 \$23.00

THE 4 YEAR ROAD PLAN

2010

Spot wedge and Seal:

Rosecrans Rd (CTH Z to Cooperstown)
Pantzlaff Rd (Greenstreet to Fisherville)

2011

Spot Wedge & Seal:

Rosecrans Rd (Greenstreet to Fisherville)
Pleasant Rd (Greenstreet to Fisherville)
Pine Hills Dr (CTH R to termini)
Schultz Rd (Rosecrans to termini)
Remeker Rd (Milt Blazer property to termini)
Zander Rd (Rosecrans to CTH T)

Hickory Grove Road Repair

2012

Spot Wedge & Seal:

Herold Rd (Cooperstown to Zander)
Devils River Dr (Zander to termini)
Zander Rd (Herold to Devils River Dr bridge)

2013

Spot Wedge & Seal:

Rosecrans Rd (Greenstreet to CTH Z)
Zeman Dr (Hidden Valley to termini)
Hidden Valley Rd (CTH T to Pleasant)
Marshak Rd (Fisherville to Remeker)
Pleasant Rd bridge

Bridge Project:

2014

Spot Wedge & Seal:

Remeker Rd (Marshak to Milt Blazer property)
Pleasant Rd (Greenstreet to CTH Z)
Greenstreet Rd (Marshak to Rosecrans)
Pleasant Rd (CTH Z to bridge)
Marshak Rd (Remeker to Hidden Valley)
Zander Rd (CTH NN to Herold)

2011 BUDGET

REVENUES					EXPENDITURES
FUND BALANCE	26980			GENERAL GOVERNMENT	
TAXES				Town Board	14000
Town Property Tax	272378			General Administration	24000
Special Assessment	3818			Financial Administration	21000
Interest on taxes	250			Legal	2500
Total Taxes	276446			Town Hall/Buildings	3000
				Prop/Liabil Insurance	12000
INTERGOVERNMENTAL				Total General Government	76500
State				PUBLIC SAFETY	
Shared Taxes	57453			Constable	1800
Transportation Aid	129857			Inspection	2000
Computer Aid	18			Fire Department	77954
Recycling Grant	5000			Rescue Squad	15000
County				Total Public Safety	96754
Bridge Aid	0			PUBLIC WORKS	
Local Rd TRIP	0			Street Labor	55000
Vets Graves	0			Employer SS & Medicare	8000
Total Intergovernmental	192328			Street Maintenance	185500
REGULATION/COMPLIANCE				Intergov Hwy Const	5000
Business and occupational licenses	750			Street Lighting	3000
Building Permits	3000			Garbage collection	38000
Total Reg. & Compliance	3750			Recycling	20000
				Weed Control	8000
PUBLIC CHARGE FOR SERVICES				Total Public Works	322500
Publication Fees	0			CONSERVATION & DEVELOPMENT	
Total Public Charges	0			Planning Commission	2500
INTERGOVERN. CHRG FOR SERV.				Total Conserv. & Dvlpmt	2500
Highways and Streets	10000			CAPITAL OUTLAY	
Total Intergvnmnd Charges	10000			General Public Building	0
COMMERCIAL				Hwy Equipment Outlay	10000
Interest	250			Hwy Building Outlay	1500
Miscellaneous Revenue	0			Total Capital Outlay	11500
Total Commercial	250			DEBT SERVICE	
				Principal	0
TOTAL REVENUES	509754			Interest	0
				Total Debt Service	0
TOTAL REVENUES	509754			TOTAL EXPENSES	509754
Governmental Fund					
General Fund	Fund Bal. Jan 1, 2011	Revenues	Expenditures	Fund Bal. Dec 31, 2011	Property Tax Contribution
Debt Service Fund	\$ 120,663	\$ 471,274	\$ 509,754	\$ 82,183	\$ 260,878
Capital Outlay					
Undesignated Outlay	\$ 3,626	\$ -	\$ -	\$ 3,626	\$ -
General Public Building Outlay	\$ 18,500	\$ -	\$ -	\$ 18,500	\$ -
General Government Outlay	\$ 3,000	\$ -	\$ -	\$ 3,000	\$ -
Hwy Equipment Outlay	\$ 22,800	\$ 10,000	\$ -	\$ 32,800	\$ 10,000
Hwy Building Outlay	\$ 168,589	\$ 1,500	\$ -	\$ 1,500	\$ 1,500
	\$ 482,774	\$ 482,774	\$ 509,754	\$ 141,609	\$ 272,378

Maribel Fire Department 2010 Annual Report

Starting Balance January 1, 2010:

Checking Account:	\$	1,229.19	
Savings Account:	\$	45,580.28	
Total:	\$		46,809.47

Deposits:

2010 Open House	\$	1,984.25	
Aluminum Cans	\$	15.65	
Donations	\$	33.00	
Interest on Money Market	\$	475.75	
Membership Dues	\$	50.00	
Misc. Cash Deposits	\$	624.16	
Old Equipment Sales	\$	3,785.00	
Refunds	\$	165.00	
Town of Cooperstown 2% Dues	\$	2,827.19	
Town of Cooperstown Dues	\$	74,758.94	
Town of Gibson 2% Dues	\$	1,577.83	
Town of Gibson Dues	\$	39,188.08	
Village of Maribel 2% Dues	\$	644.12	
Village of Maribel Dues	\$	14,268.98	
Total Deposits	\$	140,397.95	
Total Money Available	\$	187,207.42	

Expenses

2010 Fire Prevention Open House	\$	2,492.57
Bank Service Charges-Safety Deposit Box	\$	35.00
Bill Payment Fee	\$	137.55
Chief	\$	-
Computer & Software	\$	31.64
Dry Hydrant Expense	\$	-
Fire Drill Lunch	\$	1,261.22
Fire Extinguisher Service	\$	230.83
Fire Inspections	\$	882.00
Firefighter's Appr Night Awards	\$	248.98
Firefighter's Appr Night Jackets	\$	399.92
Firefighter's Appr Night Other	\$	686.53
Firefighter's Gas & Clothing	\$	2,105.00
Insurance	\$	8,588.00
Manitowoc Co.Firefighter's Dues	\$	80.00
Memorial	\$	100.00
Miscellaneous	\$	533.00
New Truck Purchase	\$	30,312.00
Office Supplies	\$	144.75
Officers' Travel & Expenses	\$	1,375.00
PO Box Rent	\$	56.00
Postage & Delivery	\$	21.99
Building Repairs	\$	419.03

Cascade & Air Bottle Repair	\$	2,262.19	
Radio & Pager Repairs	\$	7,381.39	
School and Class Materials	\$	148.00	
Snow Removal	\$	270.00	
State Firefighter's Dues	\$	760.00	
State of WI Nonstock Corp	\$	10.00	
Cellicom Mobile Telephone	\$	143.57	
CenturyTel	\$	1,286.73	
Truck & Firefighter's Supplies- RIT Team	\$	424.79	
Truck & Firefighter's Supplies- Other	\$	2,127.77	
Truck Repair & Maintenance- #203 GMC	\$	258.30	
Nolead Gas for Generators	\$	33.12	
Truck Repair & Maintenance- #201	\$	755.26	
Truck Repair & Maintenance- #202	\$	12,672.51	
Truck Repair & Maintenance- #203	\$	14,379.81	
Truck Repair & Maintenance- #204	\$	777.46	
Truck Repair & Maintenance- #205	\$	1,312.64	
Truck Repair & Maintenance- Other	\$	5.78	
Maribel Sewer & Water	\$	432.73	
WPS	\$	3,665.85	
Workman's Comp Ins.	\$	2,229.00	
Total Expenses:	\$	101,477.91	

Total Moneys Available	\$	187,207.42
Total Expenses	\$	(101,477.91)
Balance December 31, 2010	\$	85,729.51

Balances as of December 31, 2010	\$	3,582.38
Checking Account:	\$	82,147.13
Savings Account:	\$	

<u>Officers</u>	
President:	Eugene Rabas
Vice President:	Chris Hansen
Secretary:	Gary Jaeger
Treasurer:	Clyde Engelbrecht
Director:	Ryan Collins
Director:	Dennis Rabas
Director:	Robert Hansen
Director:	Nathan Wagner
Director:	Paul Rabas
Fire Chief:	Paul Rabas
1st Asst Chief:	Clyde Engelbrecht
2nd Asst Chief:	Ryan Collins

CURBSIDE RECYCLING AND GARBAGE PICKUP - Larry's Hauling will pick up recyclables and garbage placed by the curb on Mondays. To insure pick-up have items out by 5:00 am. All recycling materials must be placed in plastic bins provided by the Town. Additional bins are available at a cost of \$10.00 each. Any questions can be directed to the Clerk or Larry's Hauling (1-920-682-1919). Large items can be disposed of by calling Larry's Hauling.

RECYCLING is mandatory in the Town of Cooperstown. Recyclables include #1 and #2 Plastics (where the base is larger than the neck), steel and tin cans with labels removed, unbroken glass, aluminum, newspaper, mixed paper, magazines and cardboard (if it tears brown it is recyclable) must be bundled. All items must be clean.

HOUSEHOLD CHEMICALS, such as paint removers, paint thinners, pesticides, stains, varnishes, weed killers, etc. are to be disposed of at the Manitowoc County Clean Sweep – Saturday, May 14th 9 am - 1 pm, Manitowoc County Highway Shop, 3500 Hwy 310, Manitowoc or call 920-683-4333 for other dates.
www.manitowocrecycles.org/MRTURFSpring2011.pdf

BUILDING PERMITS AND INSPECTION FEES - No person shall, in excess of \$2500 in cost of material and labor, build, add onto and/or alter any building without first obtaining a building permit for such work from the Town Chairman. Any structural changes or major changes shall require permits. Restoration or repair of an installation (re-siding, re-roofing, new windows, replace concrete, electrical or plumbing) to its previous code-compliant condition is exempt from permit requirements. A minimum \$65 fee for the first \$5,000 of remodeling, with an additional \$1.00 for each \$1,000 above this up to a maximum of \$100 (remodeling only). New construction requires a Wisconsin Uniform Building Permit to be issued after approval of building plans by the Building Inspector. New building permit fee is \$535 plus \$200 for any additional costs. Inspection fees are \$50 per inspection. Outdoor furnace permit \$25, if connected to potable water supply add \$65 inspection. A/C permit \$25 fee plus \$65 inspection for receptacle and breaker (change out no fee). A fee of \$25 will be assessed for razing old buildings. Moving building permit is \$50. The moving building inspection is \$75 per hour. Ag building permit fee for new and remodel is \$65. The Town's certified building inspector is Roger Mayer, who can be reached at 920-726-4583 or 920-973-5270. The ordinance provides more detail concerning both permits fees and inspection fees. Contact the Clerk for a copy if interested. Tennessee Appraisal does all assessments on new construction and remodeling. They can be reached at 920-759-1982.

CULVERT PERMITS are required. Application forms can be obtained from the Town Chairman.

BURNING PERMITS are needed year round. Please contact the Maribel Fire Department for one at 863-2813.

RESTRAINT OF DOGS - State Statutes and local ordinances state that ALL dogs and dangerous animals must be tied up or contained on the owner's property. Fines will be enforced and the owner is liable for any and all damages.

DOG LICENSES - Every dog over 6 months of age must have a current rabies shot and a license. To get your license, send the proper fee along with written proof of a current rabies vaccination and proof of spaying or neutering where relevant. Fees are as follows: Neutered or spayed: \$5.00 per dog; all other dogs: \$10.00 per dog; Kennel license: \$35.00 for 12 dogs or less (\$3.00 for each additional dog). Dog licenses are due by APRIL 1, 2011 or they are delinquent and subject to late charges. **PAYMENTS WILL NOT BE ACCEPTED UNLESS A RABIES VACCINATION CERTIFICATE IS SENT WITH FEE.** Penalties are as follows: additional \$5.00 after April 1, 2011, additional \$25.00 after May 1, 2011. Send to: Bernadette Duescher, Treasurer, PO Box 92 Maribel, WI 54227

VOTER REGISTRATION - All voters in Wisconsin municipalities will be required to register in order to vote after January 1, 2006. We would like to continue obtaining registrations information from you. Contact the clerk for your voter registration application.

TOWN BOARD MEETINGS - Meetings are held every second Tuesday of the month at the Town Hall at 7:00 P.M. unless otherwise posted and/or published. Notices are posted at the Town Hall, the old Recycling Center on Highway Z and Greenwoods at the intersection of Highways R and 147. If you wish to have something on the agenda, feel free to call the Clerk (863-3261) or fax to the same number.

WEBSITE INFORMATION - Check out the Town's new website at townofcooperstown.com. Contact us at townofcooperstown@yahoo.com. Updated information on postings, meeting minutes, ordinances, forms and more can be found on the new site. The town is looking for pictures from our community. Pictures can be emailed to Clerk.

THE ANNUAL MEETING will be held at 7PM on Tuesday, April 12, 2011 at the Maribel Sportsmen's Club.