

**ROCK-KOSHKONONG LAKE DISTRICT
2011 ANNUAL MEETING
SUPPLEMENTAL TREASURER'S REPORT**

BUDGET SUMMARY

The proposed 2012 Annual Budget includes special charge revenue and general fund expenditures at the same level as last year, retaining the \$50 per parcel special charge approved in 2010 and 2011.

The budget includes a \$35,000 appropriation for the water level proceedings as it did in 2010 and 2011. During those prior years, those funds were not spent because the District's water level appeal was pending in the Court of Appeals but not resolved.

In addition to the general fund expenditures, the Budget includes Lake Improvement projects and Indianford Dam management that are funded chiefly with the nonlapsible funds created by the Annual Meetings in 2003 and 2008.

LAKE IMPROVEMENT FUND

The District received a \$100,000 grant from the State of Wisconsin which was deposited into the Lake Improvement Fund on 05/07/2010. The unexpended end of year general fund balance and interest of \$36,004 was transferred to the Fund on 3/2/2011, leaving a fund balance of \$161,886 on January 1 of this year.

These funds have been used to support the District's share of PAS project costs. In 2010, the District has incurred expenditures of \$116,789.86. So far this year, the District has incurred expenditures of \$8,786.25.

INDIANFORD DAM FUND

The District received payments totaling \$60,000 under the District's Dam Transfer and Dam Repair Agreements with Rock County (\$50,000) and Jefferson County (\$10,000). In addition, the Fund had 2010 interest earnings of \$4,059, leaving a fund balance of \$503,625 on January 1 of this year.

Under a Dam Repair Agreement with Rock County, Jefferson County agreed to make annual payments of \$10,000 for ten years beginning in 2002 for dam repairs. These payments were assigned to the District when it accepted ownership of the dam from Rock County. The District will receive its final payment under that agreement this year.

Under the Dam Transfer Agreement with the District, Rock County agreed to make ten annual payments of \$50,000 to the District's Indianford Dam Fund. These payments will continue through 2014.

FINANCIAL AUDIT

An audit of the District's 2010 financial transactions has been completed by Dave Larson of Larson Accounting in Milton, WI. Copies of the report are available upon request.