

Municipal Financial Report Form CT Webinar

Wisconsin Department of Revenue
State and Local Finance Division
Local Government Services Bureau
February 24, 2015

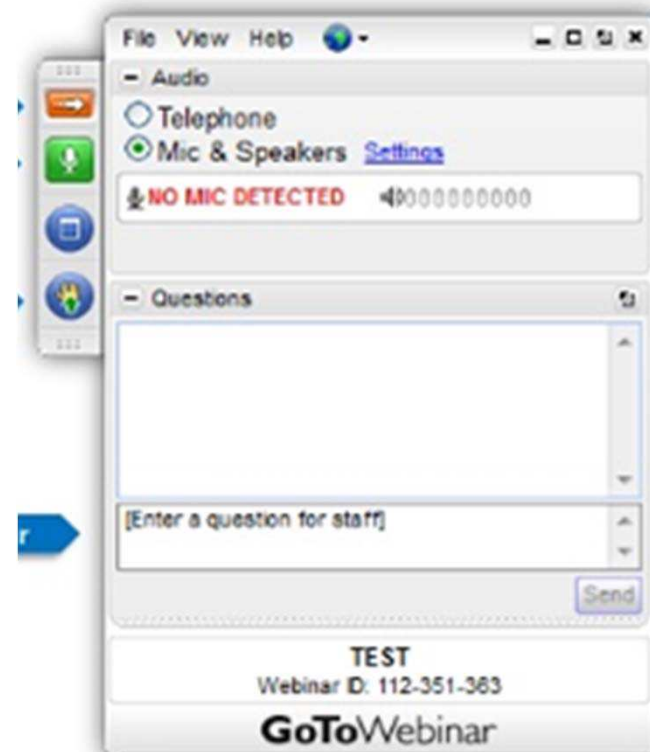


Agenda

- About the Municipal Financial Report (MFR) forms
- Electronic filing
- Getting started
- Completing Form CT
- Submitting the e-file form

Webinar Information

- To ask a question, use your GoToWebinar panel
- Enter a question
- Your response will be in the display section





Presenters

Valeah Foy, Bureau Director

Kyle Jackson, Outreach Specialist

Lorena McGarry, Revenue Auditor 3

Cynthia Seals, Revenue Auditor 4

David Hruby, Revenue Auditor 4



Department of Revenue (DOR)

- Website: revenue.wi.gov
- Email: lgs@revenue.wi.gov
- Phone:
 - (608) 261-5341 for Cynthia (Form CT)
 - (608) 266-8207 for Dave (Form C)
- Fax: (608) 264-6887



Kyle Jackson, Outreach Specialist





About the MFR

- Every municipality and county must file an MFR
- Reported data published in the County and Municipal Revenues and Expenditures (CMRE) bulletin
- Reported data is used by various state agencies
 - Department of Transportation – Cost Reporting Manual is available at:
<http://www.dot.wisconsin.gov/localgov/docs/gtamanual.pdf>



About the MFR, *cont.*

- Types of MFR forms
 - A – for counties
 - C – for cities, villages, and towns with proprietary funds
 - CT – towns without proprietary funds
- Due dates
 - March 31 – for populations under 2,500
 - May 1 – for populations over 2,500
 - May 15 – extended due date for all
 - You do not need to send a request to DOR; this is an automatic extension



About the MFR, *cont.*

- Comprehensive Annual Financial Report (CAFR)
 - Populations over 25,000 must complete
 - Do not send a copy to DOR
- Must submit a final MFR and auditor's opinion to DOR



About the MFR, *cont.*

- Late filings
 - A penalty is imposed by DOT which reduces transportation aids
- Incomplete filings
 - DOR may request an independent CPA compile the report using the municipal records
 - The municipality is charged for this service



Electronic filing

- All reports must be electronically filed (e-filed)
- Benefits
 - There are direct links to additional resources (ex., instructions) in the e-file form
 - Certain fields auto-fill with values previously reported to DOR
 - Calculations are done for you
 - To reduce errors, values are carried forward to specific lines



Electronic filing, *cont.*

- Minimum system requirements
 - Internet Explorer 8.0 or higher
 - Mozilla Firefox 4.0 or higher
 - Safari 5.0 or higher
 - Chrome 11.0 or higher
 - Opera 11.0 or higher
- Local or browser settings that auto-fill may need to be disabled
- Must have Adobe Reader 9.1 or higher



Electronic filing, *cont.*

- Adobe or PDF common questions
 - <http://www.revenue.wi.gov/faqs/adobe.html>
 - <http://www.revenue.wi.gov/html/taxfill.html>
- If you are having computer issues, contact
 - Your IT support, if available
 - Your Internet service provider



Getting started

- Getting to the MFR forms
 - Go to revenue.wi.gov
 - From the “Home” tab, select “Forms”
 - Under Government, select the “Municipal Financial Report forms”
 - All three forms are listed on the MFR web page
<http://www.revenue.wi.gov/forms/govmfr/index.html>



Getting started, *cont.*

- Detailed instructions next to each e-file form
 - Provides line-by-line explanations
 - Recommended if you are unsure of what line to report on
 - Right click to use the find feature
 - Link to these instructions is on the first page of the e-file form



Getting started, *cont.*

- Documents you need before getting started
- Tax roll reconciliation
 - For municipalities using cash basis accounting
 - Line-by-line instruction for the “tax roll reconciliation” page
- If you are completing 2014 MFR, use:
 - 2013 Statement of Taxes (SOT)
 - 2013 payable 2014 Municipal Treasurers Settlement (MTS)



Getting started, *cont.*

- 2013 SOT
 - Final SOT are posted on our website at <http://www.revenue.wi.gov/report/s.html>
 - Reports are listed by county



Getting started, *cont.*

- 2014 state payment register
 - Record of payments Wisconsin state agencies made to each municipality and county
 - <http://www.revenue.wi.gov/equ/2014/payRegister/payRegister.html>
 - Be sure to account for these revenues in your 2014 MFR



Getting started, *cont.*

- 2013 payable 2014 MTS
 - MTS reports are not posted on our website
 - If you need a copy, contact your local or county treasurer



Getting started, *cont.*

- Your municipality's annual financial report
 - Revenues
 - Expenditures
 - Outstanding debt
 - Beginning and ending balances



Getting started, *cont.*

- MFR packet mailed by DOR
 - “Playback” – summary of values reported on last year’s MFR form
 - DOR letter
 - DOT letter
 - Census form F-65

Getting started, *cont.*

"Playback"

WISCONSIN DEPARTMENT OF REVENUE / BUREAU OF LOCAL FINANCIAL ASSISTANCE / MUNICIPAL FINANCIAL REPORTING TX76041: FINANCIAL REPORT FOR CALENDAR YEAR 2013			PAGE 1 DATE 12-18-14
DISTRICT:14014	TOWN OF ELBA	COUNTY:DODGE	BOOKLET CODE:C
TAX ROLL RECONCILIATION / CASH BASIS ACCOUNTING			
	SEQ/ACCT	AMOUNT	
TAX COLLECTIONS(JAN-FEB)	002-40000-4	1,289,334	
LOTTERY CREDIT FROM ST.	005-40000-4	3,602	
DOG LICENSE COLLECTIONS	008-40000-4	1,365	
SETTLEMENTS FROM COUNTY	010-40000-4	60,570	
DPPT/INTEREST COLLECTED	018-40000-4	3,100	
TOTAL TAX COLLECTIONS	020-40000-4	1,357,971	
TAXES/CREDIT PAID TO CO	022-50000-4	371,862	
DOG LICENSES PAID TO CO	025-50000-4	934	
TAXES/CREDIT PD TO SCHOO	028-50000-4	672,542	
TAXES/CREDIT PD TO VTAEs	030-50000-4	112,227	
SP ASSMTS/CHGS TO OTHERS	035-50000-4	569	
TOTAL PAID TO OTHERS	040-50000-4	1,158,134	
TIF DISTRICT TAXES	044-41120-4	384	
OCCUPATIONAL TAXES	046-41130-4	1,623	
FOREST CROP/MFL TAXES	048-41150-4	84	
DOG LICENSES RETAINED	055-44200-4	431	
SPECIAL CHARGES	058-46000-4	285	
SUM OF 04050000-05846000	059-40000-4	1,160,941	
TAX COLLECTIONS RETAINED FOR STATE USE ONLY	060-40000-4 063-99999-4	197,030 1,357,971	
LOCAL SHARE OF COLLECTIO	068-41110-4	197,030	

Getting started, *cont.*

F-65

2015

<p>FORM F-65(WI-1 SUPPLEMENT) (12-22-2014)</p> <p>U.S. CENSUS BUREAU AND STATE OF WISCONSIN</p> <p>ANNUAL FINANCIAL REPORT COUNTIES, MUNICIPALITIES, AND TOWNS DECEMBER 31, 2014</p>	<p><i>(Please correct any error in name, address, and ZIP Code)</i></p>
<p>NOTE – The U.S. Census Bureau and the Wisconsin Department of Revenue are engaged in a cooperative data collection program. As a result your government will not receive any forms from the Census Bureau for the 2014 reporting year. Instead, the Wisconsin Department of Revenue will supply to the Census Bureau an electronic file of the data from the 2014 financial report form that you furnish to the Department of Revenue.</p> <p>Please provide the supplemental information requested and return one labeled copy together with your financial report form to the Bureau of Local Financial Assistance in Madison. Keep the other copy for your files.</p>	
<p>Part I EXPENDITURES</p> <p>A. ALL FUNDS</p> <p>CAPITAL OUTLAY – If you have not used the capital outlay section on financial report forms A, C, or CT – <i>Please provide the information requested below.</i></p>	



Completing form CT

- Form functionality
 - Blue question mark – help message
 - Red X – error message
 - Yellow exclamation point – warning message
- After you successfully submit, you **must** save your confirmation number



Completing form CT, *cont.*

- Select “cash basis” or “modified accrual” accounting
 - Cash basis – revenues are recognized when cash is received; expenses are recognized when cash is paid
 - Modified accrual – revenues are recognized when they become available and measurable; expenditures are recognized when the liability is incurred
 - Form CT defaults to “cash basis”
- Select “start filing”



Completing form CT, *cont.*

- Enter your county-municipality code
- Enter preparer information
 - Clerk info
 - CPA firm, if applicable
 - This is very important and used if DOR has any questions relating to the submitted form



Completing form CT, *cont.*

- Indebtedness
- Tax roll reconciliation
- Revenues
- Expenditures
- Fund reconciliation



Indebtedness

- Principal outstanding on January 1, 2014 should be the same as the amount on December 31, 2013 (reported in the 2013 MFR)
- If you report an adjustment to the principal outstanding on December 31, 2013, you must submit an additional explanation
- “Purpose of Loan” column identifies the general purposes for long-term debt
- Report your debt on the correct line



Indebtedness, *cont.*

- “Principal Retired or Paid in 2014” column
 - Total amount entered in this column should also be reported on page 10, in the debt service section
 - A yellow warning will appear as a reminder
- Short-term debt
 - Loans issued for one year or less
 - Also reported by purpose
 - Amount paid in the same year will be carried forward to page 11, in the reconciliation section



Tax roll reconciliation

- Purpose of this page is to reconcile the taxes, credits, and settlements received to your local levy
- DOR will auto-fill some of the fields using the amounts reported on your 2013 payable 2014 MTS



Tax roll reconciliation, *cont.*

- Part A – taxes, credits and settlements received in 2014
 - Line 002-40000 – January 2014 collections
 - Line 004-40000 – December 2013 collections
 - Line 005-40000 – Lottery credit received in April
 - Line 008-40000 – Dog license collections for the year
 - Line 010-40000 – August settlement from county
 - Note: subtract lottery credit from this amount
 - Line 018-40000 – Any delinquent or postponed personal property taxes on the tax roll
 - Note: uncollected amounts should be reported on page 2



Tax roll reconciliation, *cont.*

- Part B – tax settlements paid to others during January and February settlement
 - Most of these values are on your MTS
 - Enter the amount of dog licenses paid to the county
 - Special assessment and charges paid to others
 - Municipality acting as an agent
 - Amounts on your SOT, section H



Tax roll reconciliation, *cont.*

- Part C – taxes retained by your municipality
 - Tax increment, occupational taxes, managed forest land/private forest crop auto-filled by DOR
 - Line 055-44200 – will calculate automatically
 - Other amounts in this section can be reported using your SOT
 - Line 058-46000 – are special charges where a municipality provides a service to a property (ex., garbage collection)



Tax roll reconciliation, *cont.*

- Part D – local share of property taxes
 - Line 060-40000 – will calculate automatically
 - Lines 064-40000 and 066-40000 – are auto-filled by DOR
 - Line 068-41110 – this is your municipality's levy
- Line 300-71110 – is for DOR-use only



Revenues - Taxes

- Following amounts are pulled from page 1:
 - Lines 100-41110, 100-41120, 100-41130, and 100-41150
- Line 100-41140 – if your municipality imposes mobile home parking fees, report:
 - Total amount received
 - Amount paid to schools
 - Remaining municipal share



Revenues, *cont.*

- Other taxes (ex., motor vehicle taxes, room taxes, and premier resort taxes) should be reported on the appropriate line
- Line 100-41222 – for sales tax, enter your total collections and the amount paid to the state. The municipality's share will calculate
- Line 100-41320 – taxes from other tax exempt entities (including payments in lieu of taxes)
- Line 100-41800 – interest and penalties on taxes that are delinquent after January 31, 2014 (including the amount reported on page 1, line 052-41800)



Revenues, *cont.*

- Other taxes – you can use if the lines above do not apply
 - Select “Identify” and enter a description and amount
- Total taxes – will calculate automatically



Revenues – Special Assessments

- Report any special assessments
- Include the amount reported on page 1, line 054-42000



Revenues, *cont.*

- *Special assessment* – an amount entered in the tax roll as a cost of public work or improvements which benefits the property
- *Special charge* – an amount entered in the tax roll as a charge against the property for the cost of providing a service to the property



Revenues – Intergovernmental Revenues

- To complete this section, use your state payment register
- Enter the aid on the appropriate line
- Federal grants
 - Enter any federal aid your municipality received
 - Federal aid paid through the state should be reported as state aid



Revenues, *cont.*

- State grants
 - Line 103-43410 – is for state shared revenues (received in July and November)
 - Line 103-43420 – payments for fire dues
 - Line 103-43521 – law enforcement improvement may include aid for officer training, radar and other equipment
 - Line 103-43523 – may include aid for highway safety, alcohol awareness, and traffic safety school



Revenues, *cont.*

- Transportation
 - Include aid specifically for transportation
 - Line 103-43531 – general transportation aids paid quarterly by DOT
 - Lines 103-43532, 103-43533 and 103-43534 are aid for specific programs
 - Line 103-43537 – other transportation aids for airports, railroads, and commercial docks



Revenues, *cont.*

- Other state payments
 - Report other state payments by the purposes listed
 - On lines 103-43640, 103-43650, and 103-43660, you must enter the total amount collected and amount paid to others to calculate your municipality's share
 - Note: Managed forest land payments (on line 103-43650) from the Department of Natural Resources (DNR) are not the same as MFL tax on page 1



Revenues – Licenses and Permits

- Amounts received from individuals requesting legal permission to perform certain acts or engage in certain businesses
- Line 105-44100 – include business/occupational license revenues (ex., cigarettes, milk hauler, bartender, etc.)
- Line 105-44200 – non-business license revenues for cats, dogs, bikes, etc. The amount entered on page 1, line 055-44200 will auto-fill on this line.
- You can report parking permit revenues on line 105-44900



Revenues – Fines, Forfeitures, Penalties

- Amounts received from individuals as penalties for violating certain laws or ordinances, failing to perform contractual obligation and awards for damages



Revenues – Public Charges for Services

- Amounts received for services provided or the sale of goods
- Report amounts on the appropriate line
- Sections:
 - Public safety
 - Transportation
 - Sanitation and utilities
 - Health
 - Culture, recreation and education
 - Conservation and development



Intergovernmental Charges for Svcs.

- Amounts received from other governmental units (ex., federal agencies, state, schools, counties, other municipalities, etc.) for services your municipality provided
- Report amounts on the appropriate line
- Sections:
 - Federal: public safety and public works
 - State
 - Other local governments: public safety, public works, sanitation and other



Revenues – Miscellaneous

- Interest income should be reported on line 113-48110
- Line 113-48130 – report interest on special assessments and charges. Include amount reported on page 1, line 056-48130.
- Property sales and insurance recoveries are reported by purpose
- Miscellaneous revenues that could not be reported on prior lines can be entered on line 113-48900



Revenues – Other Financing Sources

- Other financing sources are classified separately from revenue
- Line 115-49100 – enter proceeds from long-term debt (ex., long-term general obligation bonds, notes, and state trust fund loans)
- Line 115-49400 – enter amounts from sales of general major fixed assets



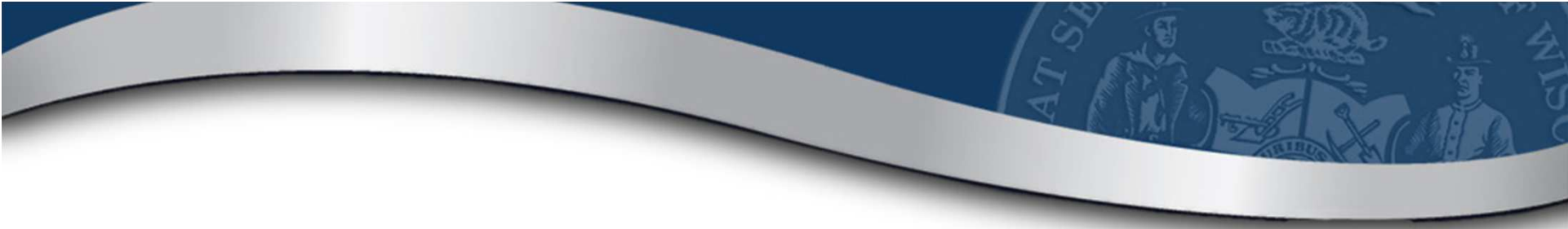
Revenues, *cont.*

- Total revenue and other financing sources:
 - Line 117-40000 – sum of pages 2 through 6



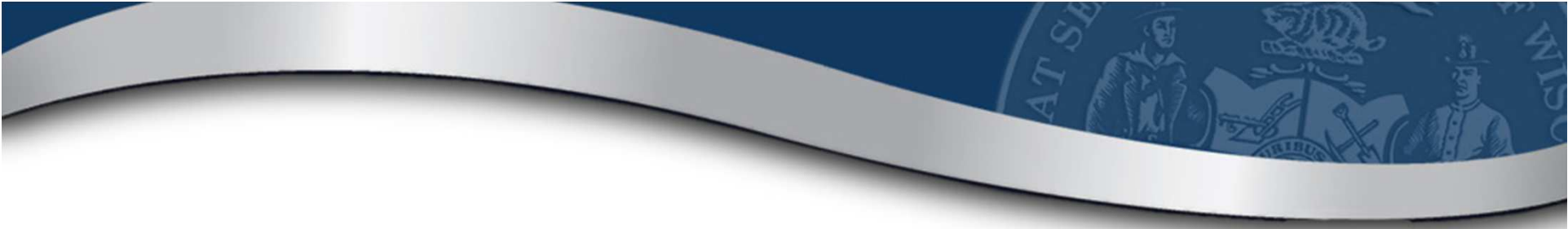
Expenditures – General Government

- Include expenses incurred by your governing body to run your municipality
- Line 118-51400 – include expenses by the administrator and clerk, election costs and other administrative costs
- Line 118-51500 – include expenses by the treasurer and assessor, for accounting functions, assessment of property, purchasing, etc.
- Report other general government amounts appropriately



Expenditures – Public Safety

- Expenses related to law enforcement, fire protection, ambulance, building inspection and other public safety items



Expenditures – Public Works

- Includes expenses related to transportation and sanitation
- Line 122-53100 – include office-related administration costs for highways and streets
 - Do not report all highway related expenses on this line



Expenditures, *cont.*

- Line 122-53311 – expenses for **maintenance** and repair of highways, streets, bridges and culverts; snow plowing and ice control; wage and fringe benefits of those employees, etc.
- Line 122-53315 – expenses for **construction** of highways and streets; engineering expenses; curb and gutter construction, etc.
- If the state is charged for these costs, the amounts should be reported on line 122-53320
- If other local governments are charged for these costs, the amounts should be reported on line 122-53330



Expenditures, *cont.*

- Road-related facilities
 - Includes expenses related to construction and maintenance of limited purpose roads, street lighting, sidewalk maintenance and reconstruction, storm sewer maintenance and construction, and parking facilities
 - Report amounts on the appropriate line



Expenditures, *cont.*

- Sanitation
 - Include expenses for sewage service, garbage collection and disposal, recycling, etc.
 - Line 122-53620 – report curbside pick-up expenses
 - Line 122-53631 – report central collection or transfer point expenses



Expenditures – Health & Human Services

- Line 124-54100 – expenses for public health services (ex., clinics, disease control, animal control)
- Line 124-54420 – general relief expenses (ex., food stamps and work relief programs)
- Line 124-54600 – aging expenses (ex., elderly transportation and operation of senior citizen centers)
- Line 124-54910 – expenses for a municipally-owned cemetery or donations to a privately-operated cemetery



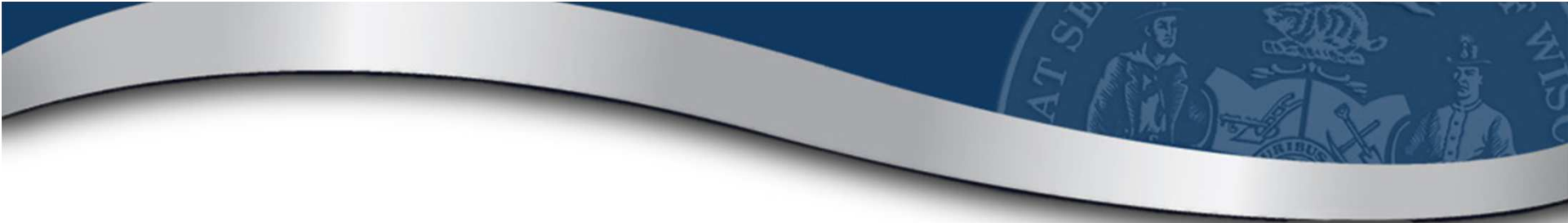
Expenditures – Culture/Rec/Education

- Enter expenses for libraries, museums, parks, zoos and other recreational programs and facilities



Expenditures – Conservation & Develop

- Enter expenses related to:
 - Public housing
 - Economic development (ex., tourism)
 - Conservation and development (ex., forestry, fish and game projects, conservation of water, mineral and agricultural resources)



Expenditures – Capital Outlay

- Includes the acquisition of, or addition to, fixed assets, buildings and land
 - Note: These assets have a useful life of more than one year
- Capital improvements are also reported in this section and include the construction and reconstruction of capital items
- Expenses do not reoccur annually



Expenditures, *cont.*

- Review the sections and report amounts on the appropriate lines
- Sections
 - General government
 - Public safety
 - Transportation
 - Sanitation
 - Health and human services
 - Culture, recreation and education
 - Conservation and development



Expenditures – Debt Service

- Principal and interest on general obligation bonds, long-term notes, land contracts, and installment purchases
- Debt service accounted for in governmental fund types, **not** proprietary funds



Expenditures, *cont.*

- Line 132-58100 – report principal amounts of your long-term debt
 - Unless you used capital outlay, include the principal amount retired/paid reported on the Indebtedness page
- Interest and fiscal charges should be reported on the appropriate line by purpose



Expenditures – Other Financing Uses

- Line 134-59800 – report funds applied to reduce levies of other taxing jurisdictions
 - If your local levy on page 1, line 068-41110 was less than zero, it will auto-fill on this line
- Line 134-59900 – report other financing uses (ex., fund transfers) by identifying the item and amount



Total Expenditures and other Financing

- Line 136-50000 – sum of pages 7 through 10



Financial Report Reconciliation

- Summary of your financial transactions and their effects on your cash balances
- Only municipalities using cash basis will complete this section



Financial Report Reconciliation, *cont.*

- Line 140-11000 – cash and securities at the beginning of the year
- Line 140-21200 – will auto-fill if you entered short-term debt incurred on the Indebtedness page
- Line 140-40000 – sum of your revenues; auto-fills from page 6, line 117-40000
- Line 141-26100 – may account for advanced taxes and the end of the year (Dec. 2014)
- Line 142-21500 – payroll deductions payable at the end of the year (Dec. 2014). This is uncommon.



Financial Report Reconciliation, *cont.*

- The amount on line 143-90000 **must** equal the amount on line 153-90000



Financial Report Reconciliation, *cont.*

- Line 150-11000 – cash and securities at the end of the year
- Line 150-21200 – will auto-fill if you entered short-term debt paid on the Indebtedness page
- Line 150-50000 – sum of your expenditures; auto-fills from page 10, line 136-50000
- Line 151-26100 – may account for advanced taxes and the beginning of the year (for Dec. 2013)
- Line 152-21500 – payroll deductions payable at the beginning of the year (for Dec. 2013). This is uncommon.



Financial Report Reconciliation, *cont.*

- If your report does not balance:
 - Review the e-file form for errors
 - Verify the amounts in your annual report
 - If you can identify the discrepancy and it cannot be reported on an appropriate prior line, you may enter amounts in line 140-49000 or 150-59000 and explain the adjustment



Submitting the E-file Form

- To attach a document:
 - On the left panel of the form, click the “picture of the paperclip”
 - Click the “add icon”
 - A window will appear, select the file you want to attach and click “open”
 - Attached file will appear in the left panel



Submitting the E-file Form, *cont.*

- To submit:
 - Go to the last page
 - Select “Yes” to agree to the signature statement
 - Review and correct any errors that are listed
 - Click “Submit”
 - Confirm that you are authorized to submit on the municipality’s behalf



Submitting the E-file Form, *cont.*

- You **must** receive a confirmation number (on the last page) to show you successfully e-filed the form
- Save your confirmation number



Submitting the E-file Form, *cont.*

- To save the form:
 - You can click “Save” on the last page, or
 - Click the “picture of the disk” in the top corner
 - Both options allow you to save the form to your computer



Submitting the E-file Form, *cont.*

- To print the form:
 - You can click “Print” on the last page, or
 - Click the “picture of the printer” in the top corner
 - Both options allow you to print the form



Submitting the E-file Form, *cont.*

- To amend the form:
 - It cannot be e-filed
 - Submit via
 - Email – lgs@revenue.wi.gov
 - Fax – (608) 264-6887



Reminders

- Due dates
 - March 31 – for populations under 2,500
 - May 1 – for populations over 2,500
 - May 15 – extended due date for all
 - You do not need to send a request to DOR; this is an automatic extension



Reminders – Email Updates

- Stay informed! Receive email updates about law changes, filing reminders, updated reports and notifications
- Subscribe at <http://www.revenue.wi.gov/html/lists.html>
 - Municipal Treasurer
 - Municipal Clerk



Contact us

- Website – revenue.wi.gov
- Email – lgs@revenue.wi.gov
- Phone –
 - (608) 261-5341 for Cynthia (Form CT)
 - (608-266-8207 for Dave (Form C)
- Fax – (608) 264-6887