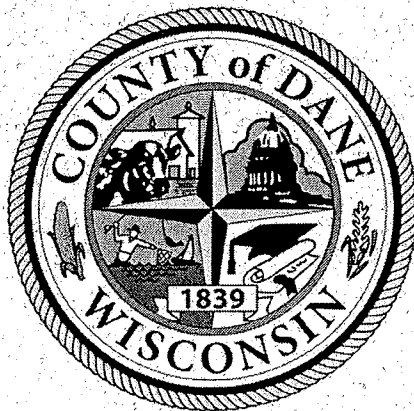


COMPREHENSIVE ANNUAL FINANCIAL REPORT



County of Dane
Wisconsin

FOR THE YEAR ENDED DECEMBER 31, 2011

**COMPREHENSIVE ANNUAL
FINANCIAL REPORT
OF THE
COUNTY OF DANE
WISCONSIN**

As of and for the Year Ended
December 31, 2011

CONTROLLER'S OFFICE

Charles Hicklin, Controller
Margaret L. Krohn, CPA, Assistant Controller

COUNTY OF DANE

COMPREHENSIVE ANNUAL FINANCIAL REPORT As of and for the Year Ended December 31, 2011

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COUNTY OF DANE

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COUNTY OF DANE

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COUNTY OF DANE

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COUNTY OF DANE, WISCONSIN
COMPREHENSIVE ANNUAL FINANCIAL REPORT

**INTRODUCTORY
SECTION**



COUNTY OF DANE
DEPARTMENT OF ADMINISTRATION
CONTROLLER DIVISION
210 Martin Luther King, Jr. Boulevard, Room 426
Madison, Wisconsin 53703
608/266-4131 TDD 608/266-9253

CHARLES HICKLIN
Controller

TRAVIS MYREN
Director of Administration

July 27, 2012

To the Citizens, Executive Joseph Parisi and Board of Supervisors of the County of Dane

The Controller's office is pleased to present the Comprehensive Annual Financial Report (CAFR) for the County of Dane for the fiscal year ended December 31, 2011.

This CAFR is prepared by the Dane County Controller's office and audited by the independent certified public accounting firm of Baker Tilly Virchow Krause, LLP. Wisconsin Statutes and the Wisconsin Administrative Code require counties to prepare a complete set of audited financial statements for each fiscal year. This CAFR is provided to fulfill that requirement for 2011. The financial statements included in the CAFR conform with generally accepted accounting principles (GAAP) as established by the Governmental Accounting Standards Board (GASB).

The letter of transmittal is designed to complement the Management Discussion & Analysis (MD&A) and should be read in conjunction with the financial statements.

MANAGEMENT REPRESENTATIONS

Responsibility for both the accuracy of the data presented and the completeness and fairness of the presentation, including all disclosures, rests with the County.

We believe the financial information, as presented:

- is accurate in all material aspects;
- is presented in a manner designed to fairly set forth the financial position and results of operations of the County as measured by the financial activity of its various funds;
- and includes all disclosures necessary to enable the reader to gain the maximum understanding of the County's financial affairs.

INTERNAL CONTROLS

In developing the County's accounting system, much consideration was given to the adequacy of internal accounting controls. Internal accounting controls are designed to provide reasonable, but not absolute assurance regarding: (1) the safeguarding of assets against loss from unauthorized use or disposition and (2) the reliability of financial records for preparing financial statements and maintaining accountability for assets. The concept of reasonable assurance is based on the assumption that the costs of internal accounting controls should not exceed the benefits expected to be derived from their implementation.

We believe that the County's internal accounting controls, along with the audit performed by independent auditors, provide the County with reasonable assurance that financial transactions are properly recorded and assets adequately safeguarded.

INDEPENDENT AUDIT

The County has retained the services of Baker Tilly Virchow Krause, LLP to perform an independent audit of the County's financial records. The goal of the independent audit was to provide reasonable assurance that the financial statements of the County of Dane for the fiscal year ended December 31, 2011, are free of material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by the county; and evaluating the overall financial statement presentation. The independent auditor concluded, based upon the audit, that there was a reasonable basis for rendering an unqualified opinion that the County of Dane's financial statements for the fiscal year ended December 31, 2011, are fairly presented in conformity with GAAP. The independent auditor's report is presented as the first component of the financial section of this report. As part of their examination, the independent auditor is also issuing an internal control letter covering the review of the county's system of internal control over financial reporting and tests of compliance with certain provision of laws, regulations, contracts, and grants. The management and compliance letter will not modify or affect, in any way, this report.

The county is required to undergo an annual single audit in conformity with the provisions of the Single Audit Act Amendments of 1996 and U.S. Office of Management and Budget Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations. Information related to this single audit—including the schedule of expenditures of federal awards, findings and recommendations, and auditor's reports on internal control over financial reporting and tests of compliance with certain provisions of laws, regulations, contracts, and grants—will be included in the County of Dane's separately issued Single Audit Report.

CERTIFICATE OF ACHIEVEMENT

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Dane County, Wisconsin for its comprehensive annual financial report for the fiscal year ended December 31, 2010. This was the twenty-eighth consecutive year that Dane County has achieved this prestigious award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe that our current comprehensive annual financial report continues to meet the Certificate of Achievement Program's requirements, and we are submitting it to the GFOA to determine its eligibility for another certificate.

PROFILE OF GOVERNMENT

Basic Information

Dane County was created by the first Wisconsin territorial legislature in 1836 and was organized as a separate governmental unit in 1839. With a population of 488,073, the County is second only to Milwaukee County in terms of size in Wisconsin. Within the County's 1,238 square miles, there are 34 towns, 19 villages, and eight cities. The City of Madison is the largest with 48% of the County's population and 44.6% of the equalized value. The City of Madison is the Capitol of Wisconsin and the site of the 42,441 student University of Wisconsin-Madison.

The County provides a range of governmental services authorized by state statute, under the direction of an elected Executive and a thirty-seven member Board of Supervisors. The County Executive is elected to a four-year term and the thirty-seven Board Supervisors are elected to two-year terms. The Chair of the County Board of Supervisors is elected by the other members of the Board and services for a two-year term. There are six elected department heads whose offices are established by the Wisconsin Constitution. These offices are the Clerk of Courts, County Clerk, District Attorney, Register of Deeds, Sheriff and Treasurer. In addition, the county has numerous non-elected department heads that administer the county, state and federal regulations specific to their departments. A list of principal officers and organization chart begins on page vi.

The services provided by the County are categorized into the following six functions.

- **General government function** includes the executive, clerk, administration, treasurer, register of deeds and corporation counsel;
- **Public safety & criminal justice function**, including a 17-branch court system; the district attorney, the sheriff, jail and work release facility and public safety communications;
- **Health and human services function**, including care for children, mental health services, developmentally disabled, the aged and disabled;
- **Conservation & economic development function**, including solid waste program, land regulation & records and land conservation;
- **Culture, education & recreation function** including an exposition center, zoo, park system and library services;
- **Public works function**, including a regional airport, highway system, and transportation system assistance.

Component Units

In addition to the primary government operations of the County, the basic financial statements include the Dane County Housing Authority and the Henry Vilas Park Zoological Society as Component Units. These units are included within the County's financial report in accordance with GAAP because of various factors including financial dependencies and powers of appointment or removal of officers.

Budget

The County of Dane prepares an annual budget as required by State of Wisconsin Statutes. Budgetary control is maintained at the agency level. Encumbrances are made against appropriations prior to the issuance of purchase orders or consummation of contracts. The Board of Supervisors has assigned certain accounts as non-lapsing, and those unexpended appropriations have been carried forward for use in 2012.

Debt Administration

All debt outstanding is a general obligation of the County for which an irrevocable, irrevocable tax has been levied at the time of the borrowing to be included in future tax levies, sufficient to repay the principal and interest payments as they become due. Under Wisconsin State Statutes, Chapter 67, Dane County's aggregate indebtedness may not exceed 5% of the equalized value of taxable property located in the County.

ECONOMIC CONDITION AND OUTLOOK

Dane County is the home office of the Oscar Mayer Foods Corporation, a leading national meat processing company; Cuna Mutual & Subsidiaries, providing insurance and services to credit unions throughout the world; American Family Insurance; Epic Systems; and many other businesses and industries. In addition, Dane County is a leading county in many agricultural crops including corn, tobacco, soybeans and milk. The County is also a leading county in the number of farms and amount of land used for farms.

Dane County has a rapidly growing high-tech business community that currently includes more than 600 firms employing more than 31,000 in 2011. Biotechnology, medical/biomedical research, micro-electronics, pharmaceuticals, contract research and development, software and other computer-related firms dominate the list of high-tech firms. This reflects the University of Wisconsin-Madison's worldwide leadership in research and academic teaching in these areas. In fiscal year 2011, the University of Wisconsin-Madison received more than \$1,099.9 million in extramural support for research from federal, state and private sources. According to latest figures available from the National Science Foundation, the University of Wisconsin-Madison is the third largest funded research university in the country.

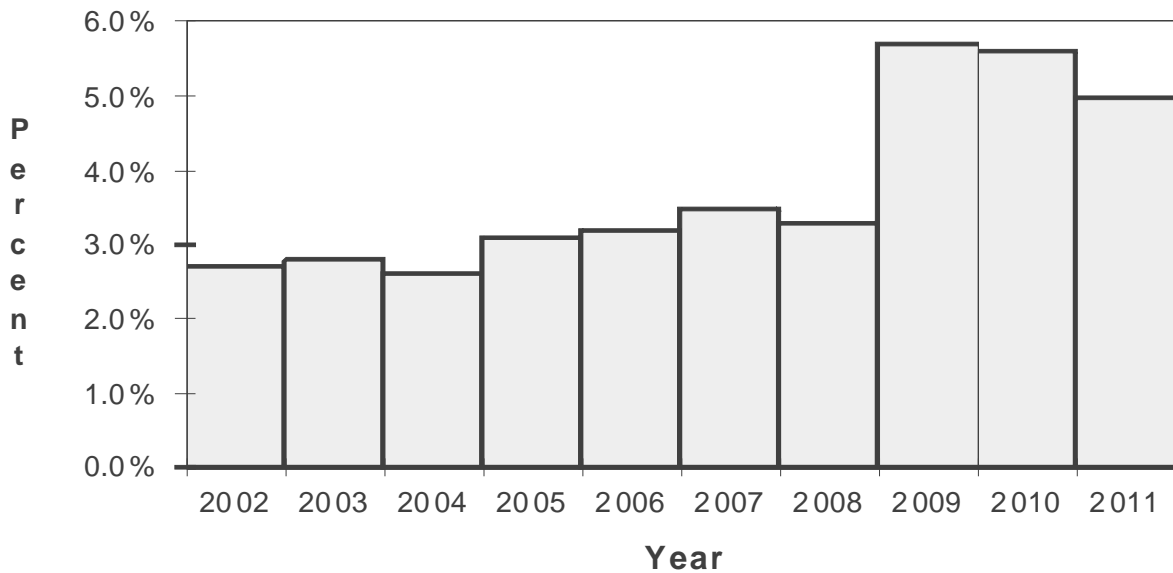
Various national magazines have recognized Madison and the Dane County metropolitan area as one of the best places to live in the Midwestern United States.

The 2011 annual average unemployment rate in Dane County, at 5.0% is consistently below state and national averages. The low unemployment rate can be attributed to the stability of the workforce and type of business located in the County.

Dane County Unemployment

(Source: State of Wisconsin Department of Workforce Development)

UNEMPLOYMENT RATES



Dane County Employment by Industry

(Source: Wisconsin Department of Workforce Development)

Industry Type	2010		2011	
	Number	% Total	Number	% Total
Construction	11,127	3.74%	10,860	3.68%
Education & Health	77,664	26.09%	77,342	26.23%
Financial Activities	24,770	8.32%	24,822	8.42%
Information	10,647	3.58%	10,424	3.54%
Leisure & Hospitality	27,662	9.29%	27,313	9.26%
Manufacturing	22,800	7.66%	22,652	7.68%
Natural Resources	1,720	0.58%	1,662	0.56%
Other Services	11,244	3.78%	11,096	3.76%
Professional & Business Services	36,573	12.29%	35,982	12.20%
Public Administration	23,590	7.93%	23,558	7.99%
Trade, Transportation, Utilities	49,792	16.73%	49,084	16.65%
Other	33	0.01%	32	0.01%
Totals	297,622	100.00%	294,827	100.00%

MAJOR INITIATIVES

Radio System Replacement Project - The county continued work on the Radio System Replacement project for the 911 Center. The new radio system will provide interoperability among the county's public safety and public safety radio users. The new system will also bring the system into compliance with FCC requirement.

Highway Construction Projects – The county budgeted over \$4.8 million in 2011 for planning, reconstruction, and resurfacing of county highways.

ACKNOWLEDGMENTS

The preparation of this report could not have been accomplished without the efficient and dedicated services of the entire staff of the Controller's Office, especially Assistant Controller Margaret Krohn, other County Departments and the capable assistance of our independent auditors. I would like to express my appreciation to everyone that assisted and contributed in its preparation.

Respectfully submitted,



Charles Hicklin
Controller

COUNTY OF DANE
LIST OF PRINCIPAL OFFICIALS
AS OF DECEMBER 31, 2011

COUNTY OF DANE

LIST OF PRINCIPAL OFFICIALS

AS OF DECEMBER 31, 2011

ELECTED OFFICIALS

<u>Office</u>	<u>Name</u>
County Executive	Joseph Parisi
Clerk of Courts	Carlos Esqueda
Coroner	Raymond Tranchida
County Clerk	Karen Peters
District Attorney	Ismael Ozanne
Register of Deeds	Kristi Chlebowski
Sheriff	David Mahoney
Treasurer	David Worzala

COUNTY BOARD SUPERVISORS

<u>Supervisory District</u>	<u>Name</u>
1	Scott A. McDonell, Chair
2	Barbara Vedder
3	Donald Imhoff
4	Brett D. Hulsey
5	Analiese Eicher
6	John E. Hendrick
7	Matt Veldran
8	Carousel Andrea Bayrd
9	Diane Hesselbein
10	Jeremy Levin
11	Alfred Matano
12	Paul Rusk
13	Chuck Erickson
14	Melanie Hampton
15	Ronn Ferrell
16	Dave de Felice
17	Tom Stoebig
18	Melissa Sargent
19	Bill Clausius
20	Duane Gau
21	David E. Wiganowsky
22	Dennis J. O'Loughlin
23	Shelia Stubbs

(Continued on next page)

COUNTY OF DANE

LIST OF PRINCIPAL OFFICIALS

AS OF DECEMBER 31, 2011

(Continued)

COUNTY BOARD SUPERVISORS

<u>Supervisory District</u>	<u>Name</u>
24	Robin Schmidt
25	Eileen Bruskewitz
26	Sharon Corrigan
27	Kyle Richmond
28	Kurt Schlicht
29	David Ripp
30	Patrick Downing
31	Gerald Jensen
32	Mike Willett
33	Jack Martz
34	Patrick Miles
35	Denise Duranczyk
36	Cynda Solberg
37	Robert Salov

NONELECTED OFFICIALS

<u>Activity</u>	<u>Name</u>
Administration	Travis Myren
Adult Community Services	Louis F. Genter
Airport	Bradley Livingston
Badger Prairie Health Care Center	Steve Handrich
Children, Youth & Family Services	Bob Lee
Controller	Charles Hicklin
Corporation Counsel	Marcia Mackenzie
Economic Assistance & Work Services	Amy Mendel-Clemens
Emergency Management	David Janda (Acting)
Exposition Center	William J. DiCarlo
Extension	Carrie Edgar

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COUNTY OF DANE
LIST OF PRINCIPAL OFFICIALS
AS OF DECEMBER 31, 2011

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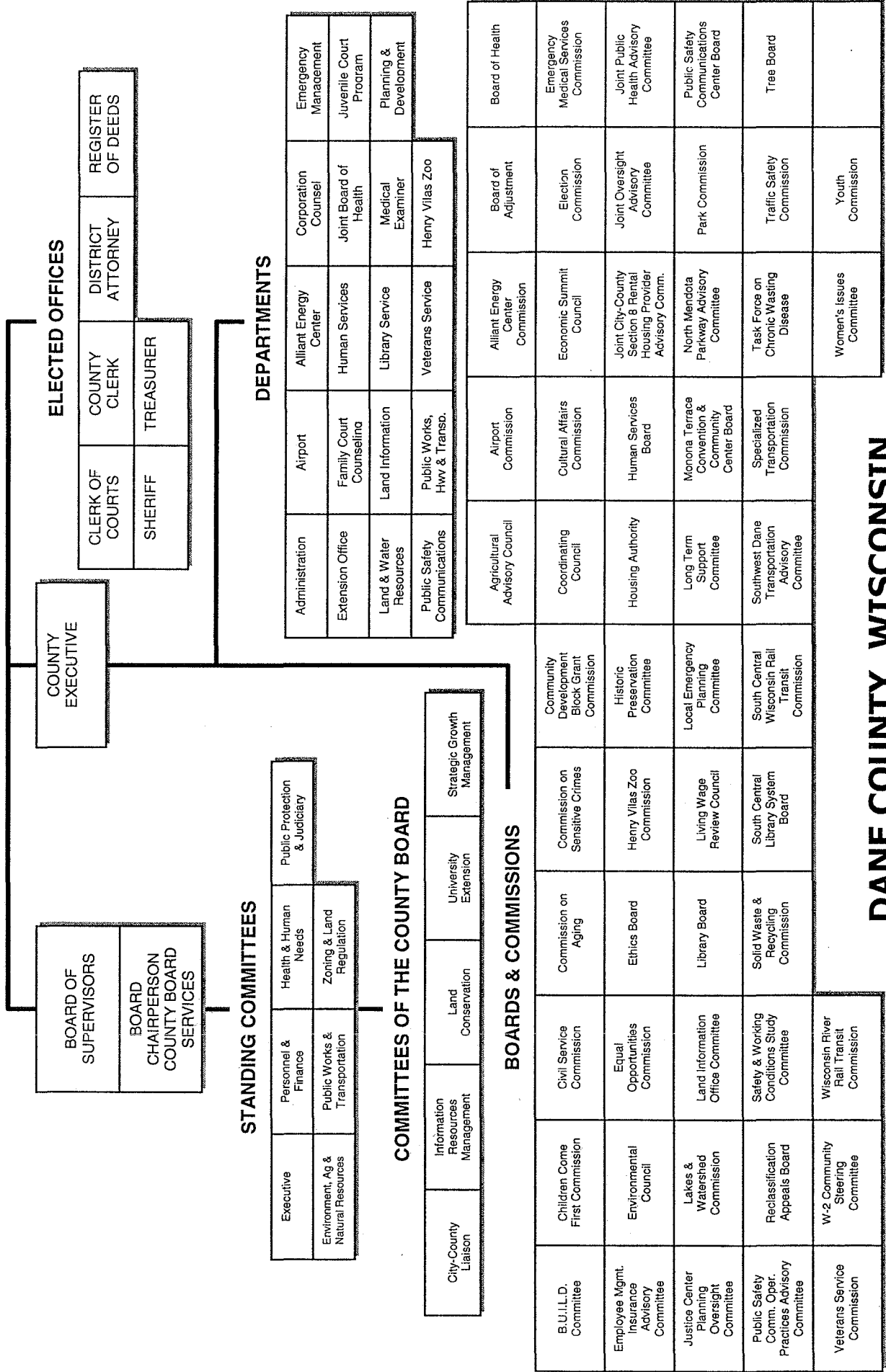
NONELECTED OFFICIALS

<u>Activity</u>	<u>Name</u>
Family Court Counseling	Kristen Ryan
Public Works, Highway & Transportation	Gerald Mandli
Human Services	Lynn Green
Juvenile Court Program	John Bauman
Land & Water Resources	Kevin F. Connors
Library	Julie A. Chase
Planning & Development	Todd Violante
Public Health Service	Janel Heinrich (Interim)
Public Safety Communications	John Dejung
Veterans Service	BJ Ganem
Zoo	Ronda Schwetz (Interim)

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ORGANIZATION OF DANE COUNTY GOVERNMENT

CITIZENS



DANE COUNTY, WISCONSIN

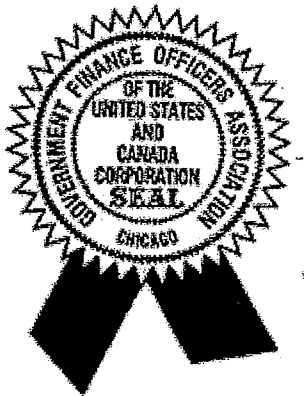
Certificate of Achievement for Excellence in Financial Reporting

Presented to

County of Dane
Wisconsin

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
December 31, 2010

A Certificate of Achievement for Excellence in Financial Reporting is presented by the Government Finance Officers Association of the United States and Canada to government units and public employee retirement systems whose comprehensive annual financial reports (CAFRs) achieve the highest standards in government accounting and financial reporting.



Linda C. Sandson

President

Jeffrey R. Enow

Executive Director

COUNTY OF DANE, WISCONSIN
COMPREHENSIVE ANNUAL FINANCIAL REPORT

**FINANCIAL
SECTION**

INDEPENDENT AUDITORS' REPORT

To the Honorable Members of the
Board of Supervisors
County of Dane
Madison, Wisconsin

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the County of Dane, Wisconsin, as of and for the year ended December 31, 2011, which collectively comprise the County's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the County of Dane's management. Our responsibility is to express opinions on these financial statements based on our audit. We did not audit the financial statements of the Henry Vilas Park Zoological Society, Inc., which represent 60 percent, 15 percent, and 63 percent, respectively, of the assets, revenues, and net assets of the discretely presented component units of the County of Dane. Those financial statements were audited by other auditors whose report thereon has been furnished to us, and our opinion, insofar as it relates to the amounts included for the Henry Vilas Park Zoological Society, Inc. is based on the report of the other auditors.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. The financial statements of the Henry Vilas Park Zoological Society, Inc. were not audited in accordance with *Government Auditing Standards*. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit and the report of other auditors provide a reasonable basis for our opinions.

In our opinion, based on our audit and the report of other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the County of Dane, Wisconsin as of December 31, 2011, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

As described in Note I.B., the County adopted the provisions of GASB No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions*, effective January 1, 2011.

To the Honorable Members of the
Board of Supervisors
County of Dane, Wisconsin

In accordance with *Government Auditing Standards*, we will issue a report on our consideration of the County of Dane's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, other postemployment benefits plan information, and budgetary comparison information as listed in the table of contents be presented to supplement the basic financial statements. Such 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, economical, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County of Dane's basic financial statements. The combining and individual fund financial statements and schedules as listed in the table of contents is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County of Dane's basic financial statements. The "Introductory Section" and "Statistical Section" listed in the accompanying table of contents are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information has not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on it.

Baker Tilly Viechow Krause, LLP
Madison, Wisconsin
July 27, 2012

COUNTY OF DANE, WISCONSIN

MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED) For Year Ended December 31, 2011

As management of the County of Dane, Wisconsin we offer readers of the County's financial statements this narrative overview and analysis of the financial activities of the County for the fiscal year ended December 31, 2011. We encourage readers to consider the information presented here in conjunction with the County's financial statements and the additional information that we have furnished in our letter of transmittal, which can be found on pages i to v of this report.

FINANCIAL HIGHLIGHTS

- The assets of the County of Dane exceeded its liabilities at the close of the most recent fiscal year by \$453,313,744 (*net assets*). Of this amount, (\$7,886,270) are classified as unrestricted net assets. The total net assets include all major infrastructure networks.
 - The County's total net assets increased by \$12,120,277.
 - As of the close of the current fiscal year, the County of Dane's governmental funds reported combined ending fund balances of \$49,637,374, an increase of \$19,313,850 in comparison with the prior year. Approximately 78.2% of this amount, \$38,821,433, is spendable and available for use within the County's designations, policies, or agreements.
 - At the end of the current fiscal year, unassigned fund balance for the general fund was \$9,284,812 or approximately 6.4% of total general fund expenditures.
-

OVERVIEW OF THE FINANCIAL STATEMENTS

This discussion and analysis is intended to serve as an introduction to the County's basic financial statements. The County's basic financial statements are comprised of three components: 1) government-wide financial statements, 2) fund financial statements and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

Government-Wide Statements

The government-wide financial statements are designed to provide readers with a broad overview of the County's finances, in a manner similar to a private – sector business.

COUNTY OF DANE, WISCONSIN

MANAGEMENT'S DISCUSSION AND ANALYSIS (cont.)
(UNAUDITED)
For Year Ended December 31, 2011

OVERVIEW OF THE FINANCIAL STATEMENTS (cont.)

The *Statement of Net Assets* presents information on all of the County's assets and liabilities, with the difference between the two reported as net assets. Over time, increases or decreases in net assets may serve as a useful indicator of whether the financial position of the County is improving or deteriorating. To assess the overall health of the County one must consider additional non-financial factors such as changes in the County's property tax base and the condition of the County's infrastructure.

The *Statement of Activities* presents information showing how the County's net assets changed during the fiscal year. All changes in net assets are reported when the underlying event giving rise to the change occurs, regardless of the timing of the related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in the future fiscal periods (e.g., uncollected taxes and earned but unused compensated absences).

Both of the government-wide financial statements distinguish functions of the County that are principally supported by taxes and intergovernmental revenues (governmental activities) from functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities). The governmental activities of the County include general government; health and human services; public safety and criminal justice; public works; culture, education and recreation; and conservation and economic development. The business-type activities of the County of Dane include the airport, highway, sanitary landfill, Badger Prairie health care, printing and services, and methane gas.

The government-wide financial statements include not only the County of Dane itself (known as the primary government), but also the Henry Vilas Zoological Society, Inc. and the Dane County Housing Authority which are separate legal entities for which the County of Dane is financially accountable. Financial information for these component units are reported separately from the financial information presented for the primary government itself.

The government-wide financial statements can be found on pages 16 to 18 of this report.

Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The County, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the County can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds.

Governmental Funds – Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financing requirements.

COUNTY OF DANE, WISCONSIN

MANAGEMENT'S DISCUSSION AND ANALYSIS (cont.)
(UNAUDITED)
For Year Ended December 31, 2011

OVERVIEW OF THE FINANCIAL STATEMENTS (cont.)

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The County maintains 13 individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the General Fund, Human Services Special Revenue Fund, Debt Service Fund and the Capital Projects Fund, all of which are considered to be major funds. Data from the other governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these non-major governmental funds is provided in the form of combining statements elsewhere in this report.

The basic governmental fund financial statements can be found on pages 19 to 21 of this report.

Proprietary Funds – The County maintains two different types of proprietary funds. Enterprise funds are used to report the same functions presented as business-type activities in the government-wide financial statements. The County uses enterprise funds to account for its Airport, Highway, Sanitary Landfill, Badger Prairie Health Care Center, Printing and Services, and Methane Gas activities. Internal service funds are an accounting device used to accumulate and allocate costs internally among the County's various functions. The County uses its internal service funds to account for its Workers' Compensation, Liability Insurance, Employee Benefits, and Consolidated Food Service programs. The services provided by these funds predominately benefit the governmental rather than the business-type functions. They have been included within governmental activities in the government-wide financial statements.

Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail. The proprietary fund financial statements provide separate information for the Airport, Highway, Sanitary Landfill, and Badger Prairie Health Care, since they are considered to be major funds of the County. Data from other proprietary enterprise funds are combined into a single, aggregated presentation. All internal service funds are combined into a single aggregated presentation in the proprietary fund financial statements. Individual fund data for the internal services funds is provided in the form of combining statements elsewhere in this report.

The basic proprietary fund financial statements can be found on pages 22 to 31 of this report.

Fiduciary Funds – Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the County's own programs. The accounting used for fiduciary funds is much like that used for proprietary funds.

The basic fiduciary fund financial statements can be found on pages 32 to 33 of this report.

COUNTY OF DANE, WISCONSIN

MANAGEMENT'S DISCUSSION AND ANALYSIS (cont.)
(UNAUDITED)
For Year Ended December 31, 2011

OVERVIEW OF THE FINANCIAL STATEMENTS (cont.)

Notes to the Financial Statements – The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 36 to 94 of this report.

Other Information – In addition to the basic financial statements and accompanying notes, *required supplementary information* presents a schedule of funded status for the other postemployment benefits plan, as well as, a budgetary comparison schedule for the General Fund and the Human Services Special Revenue Fund to demonstrate compliance with the budget. These schedules can be found on pages 95 to 98 of this report. The combining statements referred to earlier in connection with nonmajor governmental funds, proprietary funds, internal service funds and other information related to the individual funds are presented immediately following the required supplementary information. Combining and individual statements and schedules can be found on pages 99 to 131 of this report.

FINANCIAL ANALYSIS OF THE COUNTY AS A WHOLE

An analysis of the County's financial position begins with a review of the Statement of Net Assets and the Statement of Revenues, Expenses and Changes in Net Assets. These two statements report the County's net assets and changes therein. It should be noted that the financial position can also be affected by non-financial factors, including economic conditions, population growth and new regulations.

As noted earlier, net assets may serve over time as a useful indicator of government's financial position. In the case of the County of Dane, assets exceeded liabilities by \$453,313,744 as of December 31, 2011.

The largest portion of the County's net assets reflects its investments in capital assets (e.g., land, building, equipment, improvements, construction in progress and infrastructure), less any debt used to acquire those assets that is still outstanding. The County uses these capital assets to provide service to citizens; consequently these assets are not available for future spending. Although the County's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

An additional portion of the County's net assets (approximately 2.2%) represents resources that are subject to external restrictions on how they may be used.

COUNTY OF DANE, WISCONSIN

MANAGEMENT'S DISCUSSION AND ANALYSIS (cont.)
(UNAUDITED)
For Year Ended December 31, 2011

FINANCIAL ANALYSIS OF THE COUNTY AS A WHOLE (cont.)

COUNTY OF DANE'S NET ASSETS (in millions)

	Government Activities		Business-type Activities		Total	
	<u>2010</u>	<u>2011</u>	<u>2010</u>	<u>2011</u>	<u>2010</u>	<u>2011</u>
Current and Other Assets	\$ 202.0	\$ 235.1	\$ 75.3	\$ 71.0	\$ 277.3	\$ 306.1
Capital Assets	<u>339.1</u>	<u>347.4</u>	<u>308.6</u>	<u>299.7</u>	<u>647.7</u>	<u>647.1</u>
Total Assets	<u>541.1</u>	<u>582.5</u>	<u>383.9</u>	<u>370.7</u>	<u>925.0</u>	<u>953.2</u>
Long-term Liabilities	206.1	219.9	107.0	98.7	313.1	318.6
Other Liabilities	<u>158.1</u>	<u>170.8</u>	<u>12.6</u>	<u>10.5</u>	<u>170.7</u>	<u>181.3</u>
Total Liabilities	<u>364.3</u>	<u>390.7</u>	<u>119.6</u>	<u>109.2</u>	<u>483.8</u>	<u>499.9</u>
Net Assets:						
Invested in Capital Assets, Net of Related Debt	219.7	227.0	226.1	224.0	445.8	451.1
Restricted	9.0	9.9	0.7	0.2	9.7	10.1
Unrestricted (deficit)	<u>(51.8)</u>	<u>(45.1)</u>	<u>37.5</u>	<u>37.2</u>	<u>(14.3)</u>	<u>(7.9)</u>
Total Net Assets	<u>\$ 176.9</u>	<u>\$ 191.8</u>	<u>\$ 264.3</u>	<u>\$ 261.5</u>	<u>\$ 441.2</u>	<u>\$ 453.3</u>

Overall net assets for the County increased by \$12.1 million. The increase in net assets invested in capital assets net of related debt of \$5.3 million was combined with an increase in unrestricted net assets of \$6.4 million.

Analysis of the County's Operations – The following table provides a summary of the County's operations for the year ended December 31, 2011. Governmental activities increased the County of Dane's net assets by \$14.9 million. Business-type activities decreased the County's net assets by \$2.8 million. The majority of the governmental activities increase was due to a \$12.7 million positive change in the general fund's fund balance. The majority of the business-type decrease was due to a \$5.0 million decrease in net assets for the sanitary landfill fund, primarily due to additional depreciation taken in the current year.

COUNTY OF DANE, WISCONSIN

MANAGEMENT'S DISCUSSION AND ANALYSIS (cont.)
(UNAUDITED)

For Year Ended December 31, 2011

FINANCIAL ANALYSIS OF THE COUNTY AS A WHOLE (cont.)

COUNTY OF DANE CONDENSED STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS (in millions)

	Government Activities		Business-type Activities		Total Primary Government	
	2010	2011	2010	2011	2010	2011
Revenues:						
<u>Program Revenues</u>						
Charges for services	\$ 32.4	\$ 33.5	\$ 45.5	\$ 47.3	\$ 77.9	\$ 80.8
Operating grants	185.6	189.8	5.7	5.6	191.3	195.4
Capital grants	5.8	8.4	8.4	3.8	14.2	12.2
<u>General Revenues:</u>						
Property taxes	123.8	127.4	5.2	5.5	129.0	132.9
Sales taxes	41.8	43.7	-	-	41.8	43.7
Other taxes	6.2	6.6	-	-	6.2	6.6
Intergovernmental	5.6	5.8	-	-	5.6	5.8
Public gifts & grants	0.5	0.2	-	-	0.5	0.2
Investment income	1.6	1.0	0.1	0.2	1.7	1.2
Gain on the sale of assets	-	0.1	-	0.2	-	0.3
Miscellaneous	<u>0.9</u>	<u>4.5</u>	<u>0.9</u>	<u>0.2</u>	<u>1.8</u>	<u>4.7</u>
Total Revenues	<u>404.2</u>	<u>421.0</u>	<u>65.8</u>	<u>62.8</u>	<u>470.0</u>	<u>483.8</u>
Expenses:						
General Government	31.0	29.1	-	-	31.0	29.1
Health and human services	228.3	226.2	-	-	228.3	226.2
Public safety & criminal justice	94.4	102.3	-	-	94.4	102.3
Public works	5.1	5.7	-	-	5.1	5.7
Culture, education & recreation	23.6	21.9	-	-	23.6	21.9
Conservation & econ. Devel.	6.9	8.5	-	-	6.9	8.5
Interest & fiscal charges	5.0	4.9	-	-	5.0	4.9
Highway	-	-	20.3	18.5	20.3	18.5
Airport	-	-	22.9	22.3	22.9	22.3
Badger Prairie Health Care Cnt	-	-	16.5	18.7	16.5	18.7
Sanitary Landfill	-	-	7.6	11.4	7.6	11.4
Other non-major proprietary funds	<u>-</u>	<u>-</u>	<u>2.7</u>	<u>2.2</u>	<u>2.7</u>	<u>2.2</u>
Total Expenses	<u>394.3</u>	<u>398.6</u>	<u>70.0</u>	<u>73.1</u>	<u>464.3</u>	<u>471.7</u>
Increase (decrease) in net assets before transfers	9.9	22.4	(4.2)	(10.3)	5.7	12.1
Transfers	<u>(6.4)</u>	<u>(7.5)</u>	<u>6.4</u>	<u>7.5</u>	<u>-</u>	<u>-</u>
Change in net assets	3.5	14.9	2.2	(2.8)	5.7	12.1
Net Assets - January 1	<u>173.4</u>	<u>176.9</u>	<u>262.1</u>	<u>264.3</u>	<u>435.5</u>	<u>441.2</u>
Net Assets - December 31	<u>\$ 176.9</u>	<u>\$ 191.8</u>	<u>\$ 264.3</u>	<u>\$ 261.5</u>	<u>\$ 441.2</u>	<u>\$ 453.3</u>

COUNTY OF DANE, WISCONSIN

MANAGEMENT'S DISCUSSION AND ANALYSIS (cont.)
(UNAUDITED)
For Year Ended December 31, 2011

FINANCIAL ANALYSIS OF THE COUNTY AS A WHOLE (cont.)

Governmental Activities

Total revenues increased by 4.2%, and total expenses increased by 1.1% in the Governmental Activities of the County of Dane. After transfers, total Governmental Activity net assets increased by \$14.9 million.

Operating grants for Health and Human Services increased by \$4.6 million and charges for services remained flat, while expenses in this category decreased by \$2.0 million. Net expenses and revenues for Human Services programs decreased by \$6.5 million as a result. Operating grants and contributions in the General Government program areas decreased by \$1.2 million in 2011. Property tax revenue increased by \$3.5 million, and sales taxes increased by \$1.9 million. Capital grants in the public works area decreased by \$1.5 million and increased by \$5.3 million in conservation and economic development. The decrease in public works represents changes in aid for highway construction, and the change in conservation and economic development represents a one-time impact fee payment from American Transmission Company.

Business-type Activities

Total revenues for Business-type Activities decreased by 4.3% while expenses increased by 4.4%. Revenue for charges for services increased by 4.1%. While charges for services at the airport increased by \$0.5 million, charges for services at the landfill also increased by \$0.5 million and by \$0.2 million in the methane gas fund. The increase at the airport is primarily due to increased parking revenue. The increase at the landfill is due to increased tipping fees. The increase in the methane fund is due to higher production of electricity.

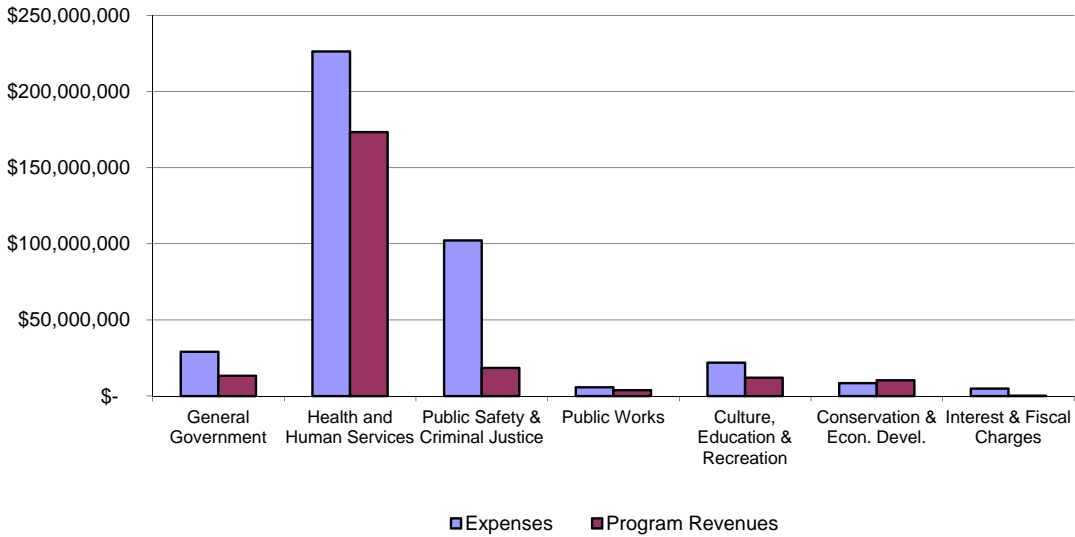
COUNTY OF DANE, WISCONSIN

MANAGEMENT'S DISCUSSION AND ANALYSIS (cont.)
(UNAUDITED)

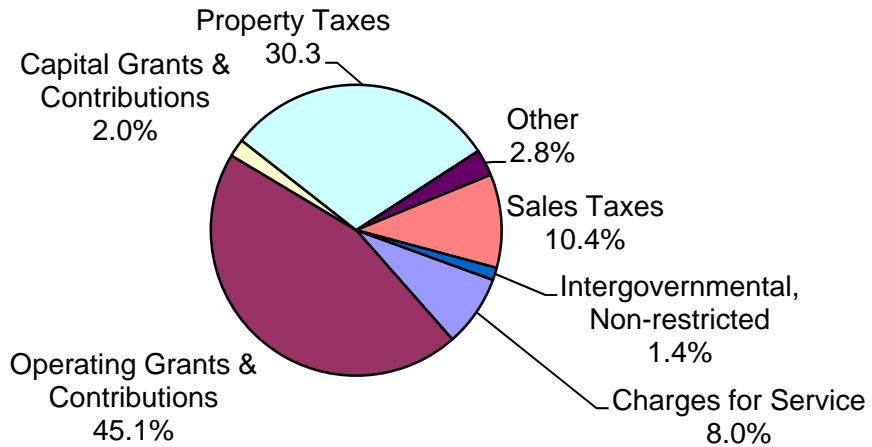
For Year Ended December 31, 2011

FINANCIAL ANALYSIS OF THE COUNTY AS A WHOLE (cont.)

Expenses & Program Revenues-Governmental Activities



Revenue by Source-Gov. Activities



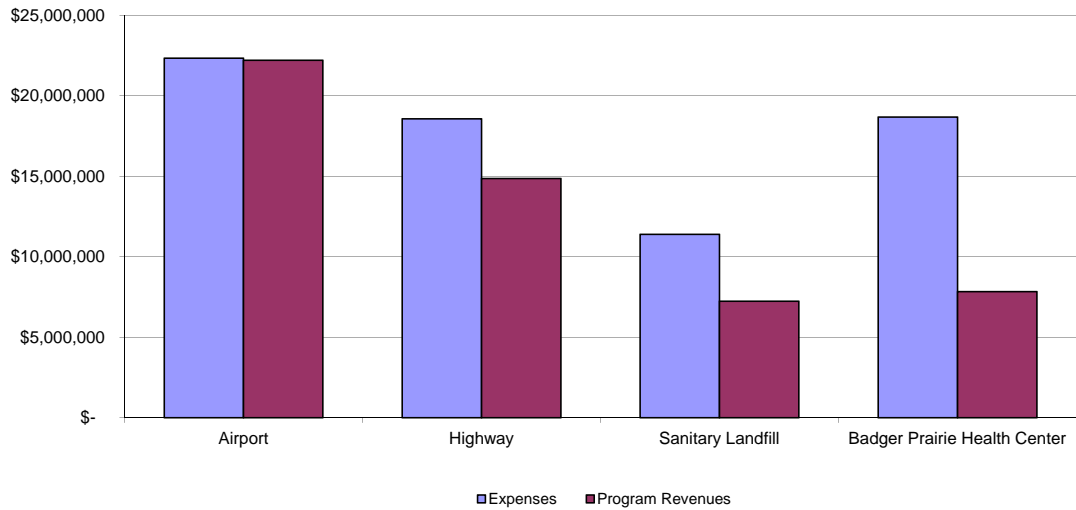
COUNTY OF DANE, WISCONSIN

MANAGEMENT'S DISCUSSION AND ANALYSIS (cont.) (UNAUDITED)

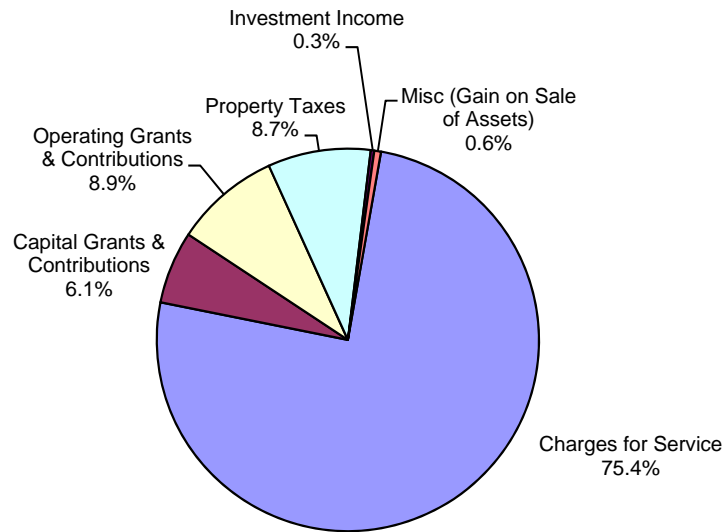
For Year Ended December 31, 2011

FINANCIAL ANALYSIS OF THE COUNTY AS A WHOLE (cont.)

Expenses & Program Revenues-Business-type Activities



Revenues by Source-Business-type Activities



COUNTY OF DANE, WISCONSIN

MANAGEMENT'S DISCUSSION AND ANALYSIS (cont.)
(UNAUDITED)
For Year Ended December 31, 2011

FINANCIAL ANALYSIS OF THE GOVERNMENT'S FUNDS

Governmental Funds

The focus of the County of Dane's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the County's financing requirements. In particular, unassigned fund balance may serve as a useful measure of the government's net resources available for spending at the end of the fiscal year.

At the end of the current fiscal year, the County of Dane's governmental funds reported combined ending fund balances of \$49,637,374. Approximately 19% of this total amount, \$9,270,462 constitutes unassigned fund balance. The remainder of the fund balance is nonspendable, restricted or assigned to indicate that it is not available for new spending. Nonspendable items include amounts 1) for inventories and prepaid items (\$76,155), 2) delinquent property taxes (\$9,925,157), and 3) long-term receivables/advances (\$814,629). Restricted items total \$26,175,789, 90% of this category, \$23,514,715 is for funds restricted for Capital Projects. Assigned items total \$3,375,182.

General Fund

The County's General Fund is used to account for the preponderance of the County's operations with the exception of the Human Services Department and the business type activities recorded in other major funds. Operations included in the General Fund include the departments of Administration, Parks, Land Conservation, Family Court Counseling, Family Court Commissioner, Emergency Management, Public Safety Communications, Corporation Counsel, Planning and Development and Public Works. This fund also accounts for the activity of the elected officers of the County Executive, the Sheriff's Office, the Clerk of Courts, the County Treasurer, the Register of Deeds, and the County Clerk. The General fund balance increased \$12.7 million from 2010. This was primarily due to sales tax revenue exceeding budget and human service revenues from the state exceeding budget and thereby reducing its reliance upon the general fund.

Human Services

The Human Services Fund is used to account for the revenues and expenditures associated with the Human Services Department. Human Services is the largest department within County government and receives a wide variety of intergovernmental revenues. General purpose revenue is transferred annually from the General Fund to the Human Services Fund to supplement these intergovernmental revenues in support of Human Service Department services. The Human Services Fund balance increased \$6,000 from 2010.

COUNTY OF DANE, WISCONSIN

MANAGEMENT'S DISCUSSION AND ANALYSIS (cont.)

(UNAUDITED)

For Year Ended December 31, 2011

FINANCIAL ANALYSIS OF THE GOVERNMENT'S FUNDS (cont.)

Governmental Funds (cont.)

Debt Service

The Debt Service Fund accounts for the accumulation of resources for, and the payment of, general long-term debt principal, interest and related costs. The Debt Service fund balance decreased \$556,607 from 2010.

Capital Projects

The capital projects fund is used to account for financial resources to be used for the acquisition or construction of major capital facilities (other than those financed by proprietary funds). Included in this report is the Dane County Conservation capital projects fund, the Land and Water Legacy Fund and general capital projects fund. The Capital Projects Fund fund balance increased by \$6,303,001 from 2010. This increase is due to the receipt of bond proceeds to be applied to a variety of capital projects in 2012.

Proprietary Funds

The County of Dane's proprietary funds provide the same type of information found in the government-wide financial statements, but in more detail.

Airport

The Airport Fund is used to account for the enterprises of the Dane County Regional Airport. Airport operations are not supported with general purpose revenue. The Airport Net Assets increased \$176,764 from 2010.

Highway

The Highway Fund is used to account for the operations of the Dane County Highway Department. The Highway Department maintains County highways using state highway aids and general purpose revenue. However, the Highway Department also maintains state and town roadways on a contract basis with the State of Wisconsin and other local governments. The Highway Department is reimbursed for these services from the State and local governments. The Highway Fund Net Assets increased \$2,036,987 from 2010.

Sanitary Landfill

The Solid Waste Fund is used to account for the operations of the County landfill and recycling operations. These operations are not supported with general purpose revenue from the County. The Sanitary Landfill Net Assets decreased \$5,040,306 from 2010. This decrease was due primarily to an adjustment to accumulated depreciation.

Badger Prairie Health Care Center

The BPHCC fund is used to account for the operations of the County nursing home. This operation receives approximately 1/3 of its operating revenue from a transfer of general purpose revenue from the General Fund. Badger Prairie Health Care Center Net Assets increased \$77,127 from 2010.

COUNTY OF DANE, WISCONSIN

MANAGEMENT'S DISCUSSION AND ANALYSIS (cont.) (UNAUDITED)

For Year Ended December 31, 2011

GENERAL FUND BUDGETARY HIGHLIGHTS

The final amended General Fund budget had total appropriations of \$5,395,090 more than the original budget. The total original appropriations, including those for transfers out, were \$208,362,942, while the final appropriations were \$213,758,032. Of the difference, \$4,300,394 was related to the appropriation carry forwards for projects not completed by year-end. The remaining increase of approximately \$1,094,646 was for various items legislated by County Board of Supervisors throughout the year. The increase in appropriations was budgeted from available fund balance or additional funding sources such as grant funds.

CAPITAL ASSETS

At the end of 2011, the County had invested a total of \$647,147,376 in capital assets (net of accumulated depreciation). This investment in capital assets includes land, land improvements, buildings, machinery and equipment, infrastructure and construction work in progress.

Major capital asset events during the current fiscal year included the following:

The decrease in construction in progress and increase in buildings is due primarily to the completion of the new Badger Prairie Health Care Center. The decrease in land improvements was impacted by the depreciation of landfill related improvements.

The nearly \$5 million increase in machinery and equipment relates to equipment installed at the new Badger Prairie Health Care Center and additions to the gas extraction system in the Methane Gas Fund.

CAPITAL ASSETS AT YEAR-END NET OF ACCUMULATED DEPRECIATION (in millions)

	Governmental Activities		Business-Type Activities		Total	
	<u>2010</u>	<u>2011</u>	<u>2010</u>	<u>2011</u>	<u>2010</u>	<u>2011</u>
Land	\$ 104.79	\$ 106.17	\$ 29.02	\$ 28.64	\$ 133.81	\$134.81
Land Improvements	40.73	41.27	110.32	109.17	151.05	150.44
Buildings	118.41	118.26	117.20	134.59	235.61	252.85
Zoo Animals	-	-	-	-	-	-
Machinery & Equipment	13.59	14.05	20.36	24.63	33.95	38.68
Infrastructure	58.83	57.34	-	-	58.83	57.34
Construction in Progress	2.77	9.99	31.68	2.69	34.45	12.68
Computer Software	-	0.35	-	-	-	0.35
Total	<u>\$ 339.12</u>	<u>\$ 347.43</u>	<u>\$ 308.58</u>	<u>\$ 299.72</u>	<u>\$ 647.70</u>	<u>\$ 647.15</u>

Additional information on the County of Dane's capital assets can be found in note IV.D. of this report.

COUNTY OF DANE, WISCONSIN

MANAGEMENT'S DISCUSSION AND ANALYSIS (cont.)
(UNAUDITED)
For Year Ended December 31, 2011

LONG-TERM DEBT

During 2011, the County issued \$26.8 million in bonds and notes and retired debt of \$28.2 million resulting in a decrease of \$1.4 million in outstanding bonds payable at the end of 2011. This results in a per capita general obligation debt of \$491.78/person. Of the bonded debt, \$164.3 million is to be repaid with general property taxes.

Under Wisconsin State Statutes, Chapter 67, Dane County's aggregate indebtedness may not exceed 5% of the equalized value of taxable property located in the County. The net amount of debt that is applicable to the statutory limit is \$240,025,000, which is considerably below the maximum of \$2,509,797,505. The general obligation notes and bonds issued in 2011 received an Aa1 rating from Moody's Investors Service and an AA+ from Fitch Ratings.

COUNTY OF DANE'S OUTSTANDING DEBT GENERAL OBLIGATION BONDS (in millions)

	Governmental Activities		Business-Type Activities		Total		Percent Change
	<u>2010</u>	<u>2011</u>	<u>2010</u>	<u>2011</u>	<u>2010</u>	<u>2011</u>	
General Obligation Debt Outstanding	<u>\$ 156.3</u>	<u>\$ 164.3</u>	<u>\$ 85.1</u>	<u>\$ 75.7</u>	<u>\$ 241.4</u>	<u>\$ 240.0</u>	<u>(.6%)</u>

Additional information on the County of Dane's long-term debt can be found in footnote IV.F. of this report.

REQUESTS FOR INFORMATION

The financial report is designed to provide our citizens, customers, investors and creditors with general overview of the County's finances. If you have questions about this report or need any additional information, contact the Controller's Office, Attn: Charles Hicklin, at Department of Administration, Controller Division, 210 Martin Luther King Jr. Boulevard, Room 426, Madison, Wisconsin, 53703, call 608.266.4109, or e-mail Hicklin@co.dane.wi.us.

General information relating to the County of Dane, Wisconsin, can be found at the County's website, www.co.dane.wi.us.

COUNTY OF DANE

STATEMENT OF NET ASSETS
As of December 31, 2011

	Primary Government			Component Units
	Governmental Activities	Business- type Activities	Totals	
ASSETS				
Cash and investments	\$ 44,329,205	\$ 52,609,747	\$ 96,938,952	\$ 4,670,515
Receivables (net of allowance for uncollectibles)				
Taxes	132,916,696	6,161,400	139,078,096	-
Delinquent taxes	17,876,503	-	17,876,503	-
Accounts	7,278,197	3,244,098	10,522,295	1,307,529
Loans	8,060,094	-	8,060,094	127,441
Other	86,001	-	86,001	-
Due from other governmental units	18,299,262	2,344,398	20,643,660	111,106
Internal balances	3,892,055	(3,892,055)	-	-
Inventories	13,254	1,874,390	1,887,644	135,535
Prepaid items	62,901	1,475	64,376	46,339
Deposits	50,000	-	50,000	-
Restricted Assets				
Cash and investments	-	8,286,021	8,286,021	589,472
Deposit with Wisconsin Municipal Mutual Insurance Company	1,809,171	-	1,809,171	-
Other assets	403,599	348,974	752,573	-
Capital Assets				
Land	106,173,724	29,021,620	135,195,344	755,351
Construction in progress	9,991,405	2,694,970	12,686,375	-
Land Improvements (non-depreciable)	32,151,406	-	32,151,406	-
Land Improvements (depreciable)	16,217,784	183,616,310	199,834,094	357,508
Buildings	174,476,068	165,635,063	340,111,131	6,295,013
Machinery and equipment	31,695,517	49,029,815	80,725,332	433,569
Computer software	1,056,839	-	1,056,839	-
Infrastructure	114,918,638	-	114,918,638	-
Less: Accumulated depreciation	(139,252,307)	(130,269,476)	(269,521,783)	(6,234,188)
Total Assets	<u>582,506,012</u>	<u>370,706,750</u>	<u>953,212,762</u>	<u>8,595,190</u>
LIABILITIES				
Accounts payable	9,147,988	1,662,668	10,810,656	367,190
Accrued payroll and payroll taxes	8,863,161	1,634,121	10,497,282	-
Other accrued liabilities and deposits	8,987,842	247,976	9,235,818	103,348
Due to other governmental units	10,875,189	836,869	11,712,058	-
Unearned revenue	132,916,696	6,161,400	139,078,096	8,385
Noncurrent Liabilities				
Due within one year	29,626,444	11,887,858	41,514,302	22,761
Due in more than one year	190,279,935	86,770,871	277,050,806	351,681
Total Liabilities	<u>390,697,255</u>	<u>109,201,763</u>	<u>499,899,018</u>	<u>853,365</u>
NET ASSETS				
Invested in capital assets, net of related debt	227,077,058	224,039,273	451,116,331	1,607,253
Restricted for:				
General government	448,716	-	448,716	-
Culture, education and recreation	159,566	-	159,566	1,248,161
Conservation and economic development	8,913,408	-	8,913,408	-
Public works	241,303	-	241,303	-
Health and human services	93,973	-	93,973	-
Capital projects	-	226,717	226,717	-
Housing programs	-	-	-	1,317,460
Unrestricted (deficit)	(45,125,267)	37,238,997	(7,886,270)	3,568,951
TOTAL NET ASSETS	<u>\$ 191,808,757</u>	<u>\$ 261,504,987</u>	<u>\$ 453,313,744</u>	<u>\$ 7,741,825</u>

See accompanying notes to financial statements.

COUNTY OF DANE

STATEMENT OF ACTIVITIES
For the Year Ended December 31, 2011

Functions/Programs	Expenses	Program Revenues		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Primary Government				
Governmental Activities				
General government	\$ 29,143,079	\$ 6,622,131	\$ 6,666,595	\$ 7,221
Health and human services	226,227,625	4,268,909	169,155,110	-
Public safety and criminal justice	102,282,245	8,572,063	9,894,026	15,502
Public works	5,726,366	765,107	286,601	2,783,802
Culture, education and recreation	21,919,677	10,462,283	1,508,039	125,134
Conservation and economic development	8,474,846	2,800,616	2,299,770	5,279,953
Interest and fiscal charges	4,887,329	-	-	188,811
Total Governmental Activities	<u>398,661,167</u>	<u>33,491,109</u>	<u>189,810,141</u>	<u>8,400,423</u>
Business-type Activities				
Airport	22,332,537	18,325,003	56,704	3,815,210
Highway	18,560,396	10,567,343	4,292,365	-
Sanitary landfill	11,392,959	7,193,728	-	38,950
Badger Prairie Health Care Center	18,677,329	6,565,375	1,263,809	-
Printing and services	1,188,908	1,115,378	-	-
Methane gas	981,208	3,589,411	-	-
Total Business-type Activities	<u>73,133,337</u>	<u>47,356,238</u>	<u>5,612,878</u>	<u>3,854,160</u>
Total Primary Government	<u>\$ 471,794,504</u>	<u>\$ 80,847,347</u>	<u>\$ 195,423,019</u>	<u>\$ 12,254,583</u>
Component Units				
Henry Vilas Park Zoological Society, Inc.	3,329,817	843,680	969,201	-
Dane County Housing Authority	10,825,135	358,947	10,678,262	-
Total Component Units	<u>\$ 14,154,952</u>	<u>\$ 1,202,627</u>	<u>\$ 11,647,463</u>	<u>\$ -</u>

General Revenues
 Taxes
 Property taxes, levied for general purposes
 Property taxes, levied for debt service
 Property taxes, levied for highway purposes
 Sales taxes
 Other taxes
 Intergovernmental revenues not restricted to specific programs
 Public gifts and/or grants
 Investment income
 Gain on the sale of assets
 Miscellaneous
 Transfers
 Total General Revenues and Transfers

Change in Net Assets

NET ASSETS - Beginning (As restated)

NET ASSETS - ENDING

Net (Expense) Revenue and Changes in Net Assets			
Primary Government			Component Units
Governmental Activities	Business-type Activities	Totals	
\$ (15,847,132)	\$ -	\$ (15,847,132)	\$ -
(52,803,606)	-	(52,803,606)	-
(83,800,654)	-	(83,800,654)	-
(1,890,856)	-	(1,890,856)	-
(9,824,221)	-	(9,824,221)	-
1,905,493	-	1,905,493	-
<u>(4,698,518)</u>	-	<u>(4,698,518)</u>	-
(166,959,494)	-	(166,959,494)	-
-	(135,620)	(135,620)	-
-	(3,700,688)	(3,700,688)	-
-	(4,160,281)	(4,160,281)	-
-	(10,848,145)	(10,848,145)	-
-	(73,530)	(73,530)	-
-	2,608,203	2,608,203	-
-	<u>(16,310,061)</u>	<u>(16,310,061)</u>	-
(166,959,494)	(16,310,061)	(183,269,555)	-
-	-	-	(1,516,936)
-	-	-	212,074
119,604,366	-	119,604,366	-
7,793,300	-	7,793,300	-
-	5,461,900	5,461,900	-
43,742,020	-	43,742,020	-
6,597,965	-	6,597,965	-
5,826,175	-	5,826,175	-
224,702	-	224,702	-
952,977	186,415	1,139,392	60,427
101,726	104,193	205,919	-
4,544,061	250,032	4,794,093	13,989
<u>(7,480,100)</u>	<u>7,480,100</u>	-	-
<u>181,907,192</u>	<u>13,482,640</u>	<u>195,389,832</u>	<u>74,416</u>
14,947,698	(2,827,421)	12,120,277	(1,230,446)
<u>176,861,059</u>	<u>264,332,408</u>	<u>441,193,467</u>	<u>8,972,271</u>
<u>\$ 191,808,757</u>	<u>\$ 261,504,987</u>	<u>\$ 453,313,744</u>	<u>\$ 7,741,825</u>

See accompanying notes to financial statements.

COUNTY OF DANE

BALANCE SHEET - GOVERNMENTAL FUNDS
As of December 31, 2011

	General	Human Services	Debt Service	Capital Projects	Non-major Governmental Funds	Total Governmental Funds
ASSETS						
Cash and investments	\$ 9,012,637	\$ 5,186,383	\$ 158,813	\$ 24,786,280	\$ 2,109,946	\$ 41,254,059
Receivables						
Taxes	108,513,591	-	15,141,308	-	9,261,797	132,916,696
Delinquent taxes	17,876,503	-	-	-	-	17,876,503
Accounts	2,360,511	4,155,287	-	84,895	4,164	6,604,857
Loans	-	-	-	-	7,790,508	7,790,508
Other	86,001	-	-	-	-	86,001
Due from other governments	10,397,648	6,195,807	399,453	369,087	929,121	18,291,116
Due from other funds	-	109,661	-	-	124,468	234,129
Inventories	13,254	-	-	-	-	13,254
Prepaid items	62,901	-	-	-	-	62,901
Total Assets	<u>148,323,046</u>	<u>15,647,138</u>	<u>15,699,574</u>	<u>25,240,262</u>	<u>20,220,004</u>	<u>225,130,024</u>
LIABILITIES AND FUND BALANCES						
Liabilities						
Accounts payable	2,184,056	4,951,535	19,850	1,675,853	115,936	8,947,230
Accrued payroll and payroll taxes	6,262,370	1,767,344	-	-	731,312	8,761,026
Other accrued liabilities and deposits	1,485,019	-	-	-	-	1,485,019
Due to other governments	1,696,545	8,732,768	-	49,694	396,182	10,875,189
Due to other funds	104,576	101,518	-	-	235,879	441,973
Deferred revenue	113,113,600	-	15,141,308	-	16,727,305	144,982,213
Total Liabilities	<u>124,846,166</u>	<u>15,553,165</u>	<u>15,161,158</u>	<u>1,725,547</u>	<u>18,206,614</u>	<u>175,492,650</u>
Fund Balances						
Nonspendable	10,815,941	-	-	-	-	10,815,941
Restricted	945	93,973	538,416	23,514,715	2,027,740	26,175,789
Assigned	3,375,182	-	-	-	-	3,375,182
Unassigned (deficit)	9,284,812	-	-	-	(14,350)	9,270,462
Total Fund Balances	<u>23,476,880</u>	<u>93,973</u>	<u>538,416</u>	<u>23,514,715</u>	<u>2,013,390</u>	<u>49,637,374</u>
Total Liabilities and Fund Balances	<u>\$ 148,323,046</u>	<u>\$ 15,647,138</u>	<u>\$ 15,699,574</u>	<u>\$ 25,240,262</u>	<u>\$ 20,220,004</u>	
Amounts reported for governmental activities in the statement of net assets are different because:						
Capital assets used in governmental funds are not financial resources and, therefore, are not reported in the funds. See Note II.A.						345,981,471
Some receivables that are not currently available are reported as deferred revenue in the fund financial statements but are recognized as revenue when earned in the government-wide statements. See Note IV. B.						12,335,103
Internal service funds are reported in the statement of net assets as governmental activities.						3,423,520
Some liabilities, including long-term debt, are not due and payable in the current period and, therefore, are not reported in the funds. See Note II.A.						<u>(219,568,711)</u>
NET ASSETS OF GOVERNMENTAL ACTIVITIES						<u>\$ 191,808,757</u>

COUNTY OF DANE

STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS
For the Year Ended December 31, 2011

	General	Human Services	Debt Service	Capital Projects	Non-major Governmental Funds	Total Governmental Funds
REVENUES						
Taxes	\$ 160,864,817	\$ -	\$ 7,793,300	\$ -	\$ 9,372,252	\$ 178,030,369
Intergovernmental	30,963,652	169,772,553	2,157,764	4,716,521	1,898,730	209,509,220
Public charges for services	16,851,197	401,683	-	3,948	1,279,417	18,536,245
Fines, forfeitures and penalties	2,066,425	-	-	-	-	2,066,425
Licenses and permits	632,119	-	-	-	-	632,119
Investment income	885,624	1,688	11,972	29,957	4,474	933,715
Miscellaneous	3,204,602	3,269,819	3,672,537	111,694	137,571	10,396,223
Total Revenues	<u>215,468,436</u>	<u>173,445,743</u>	<u>13,635,573</u>	<u>4,862,120</u>	<u>12,692,444</u>	<u>420,104,316</u>
EXPENDITURES						
Current						
General government	25,704,768	-	-	-	235,849	25,940,617
Health and human services	440,270	220,283,482	-	-	4,719,692	225,443,444
Public safety and criminal justice	96,886,933	-	-	-	-	96,886,933
Public works	864,151	-	-	-	450,809	1,314,960
Culture, education and recreation	16,010,498	-	-	-	4,459,440	20,469,938
Conservation and economic development	4,550,948	-	-	-	2,024,259	6,575,207
Capital Outlay	417,151	-	-	17,666,661	38,773	18,122,585
Debt Service						
Principal retirement	-	-	15,035,993	-	-	15,035,993
Interest and fees	-	-	5,035,837	-	-	5,035,837
Total Expenditures	<u>144,874,719</u>	<u>220,283,482</u>	<u>20,071,830</u>	<u>17,666,661</u>	<u>11,928,822</u>	<u>414,825,514</u>
Excess (deficiency) of revenues over (under) expenditures	<u>70,593,717</u>	<u>(46,837,739)</u>	<u>(6,436,257)</u>	<u>(12,804,541)</u>	<u>763,622</u>	<u>5,278,802</u>
OTHER FINANCING SOURCES (USES)						
General obligation debt issued	3,979,500	-	-	19,079,602	-	23,059,102
Refunding bonds issued	-	-	3,504,198	-	-	3,504,198
Payments to refunded bond escrow agent	-	-	(3,694,675)	-	-	(3,694,675)
Debt premium	-	-	448,482	17,154	-	465,636
Capital leases issued	28,272	-	-	-	-	28,272
Transfers in	3,605,118	47,115,783	5,662,387	40,742	202,367	56,626,397
Transfers out	<u>(65,435,494)</u>	<u>(272,044)</u>	<u>(40,742)</u>	<u>(29,956)</u>	<u>(169,646)</u>	<u>(65,947,882)</u>
Total Other Financing Sources (Uses)	<u>(57,822,604)</u>	<u>46,843,739</u>	<u>5,879,650</u>	<u>19,107,542</u>	<u>32,721</u>	<u>14,041,048</u>
Net Change in Fund Balance	12,771,113	6,000	(556,607)	6,303,001	796,343	19,319,850
FUND BALANCES - Beginning	<u>10,705,767</u>	<u>87,973</u>	<u>1,095,023</u>	<u>17,211,714</u>	<u>1,217,047</u>	<u>30,317,524</u>
FUND BALANCES - ENDING	<u>\$ 23,476,880</u>	<u>\$ 93,973</u>	<u>\$ 538,416</u>	<u>\$ 23,514,715</u>	<u>\$ 2,013,390</u>	<u>\$ 49,637,374</u>

See accompanying notes to financial statements.

COUNTY OF DANE

RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF ACTIVITIES
For the Year Ended December 31, 2011

Net change in fund balances - total governmental funds	\$ 19,319,850
Amounts reported for governmental activities in the statement of activities are different because:	
<p>Governmental funds report capital outlays as expenditures. However, in the statement of net assets the cost of these assets is capitalized and they are depreciated over their estimated useful lives with depreciation expense reported in the statement of activities.</p>	
Capital outlay is reported as an expenditure in the fund financial statements but is capitalized in the government-wide financial statements	18,122,585
Less: Some items are reported as capital outlay but are not capitalized	(1,501,748)
Depreciation is reported in the government-wide statements - less internal service funds	(10,420,108)
Capital contributions reported in the government-wide statements	1,487,147
Infrastructure financed by the highway fund	1,839,447
Net effect of various miscellaneous transactions involving capital assets (i.e., sales, trade-ins) is to decrease net assets.	(1,238,262)
Receivables not currently available are reported as deferred revenue in the fund financial statements but are recognized as revenue when earned in the government-wide financial statements.	33,901
Debt and lease proceeds provide current financial resources to governmental funds, but issuing these obligations increases long-term liabilities in the statement of net assets. Repayment of principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net assets. Refer to note II.B.	(7,873,446)
Governmental funds report the effect of issuance costs, premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities.	(202,675)
Some expenses in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in the governmental funds.	
Compensated absences	(2,908,891)
Other postemployment benefits	(2,505,277)
Disability benefits	7,324
Accrued interest on debt	25,922
Internal service funds are used by management to charge the costs of printing, workers compensation, liability insurance, employee benefits and food service costs to individual funds. The increase in net assets of the internal service funds is reported with governmental activities.	761,929
CHANGE IN NET ASSETS OF GOVERNMENTAL ACTIVITIES	\$ 14,947,698

See accompanying notes to financial statements.

COUNTY OF DANE

STATEMENT OF NET ASSETS - PROPRIETARY FUNDS
As of December 31, 2011

	<u>Business-type Activities - Enterprise Funds</u>		
	<u>Airport</u>	<u>Highway</u>	<u>Sanitary Landfill</u>
ASSETS			
Current Assets			
Cash and investments	\$ 51,607,655	\$ 1,050	\$ 1,001,042
Taxes receivable	-	6,161,400	-
Accounts receivable, net	1,608,033	19,930	745,837
Due from other governments	-	1,171,370	187,535
Due from other funds	-	144,384	1,441,660
Inventories	-	1,827,069	-
Prepaid items	1,475	-	-
Deposits	-	-	-
Restricted cash and investments	-	-	-
Total Current Assets	<u>53,217,163</u>	<u>9,325,203</u>	<u>3,376,074</u>
Noncurrent Assets			
Restricted Assets			
Cash and investments	226,717	-	7,047,660
Deposit with Wisconsin Municipal Mutual Insurance Company	-	-	-
Advance to other funds	-	-	-
Other assets	205,284	-	-
Capital Assets			
Land	27,420,479	127,717	1,427,436
Construction in progress	548,564	1,372,157	606,373
Land improvements	164,775,934	491,771	16,828,910
Buildings	136,627,696	5,763,118	641,827
Machinery and equipment	10,394,561	18,652,582	8,355,194
Less: Accumulated depreciation	<u>(92,240,236)</u>	<u>(12,870,645)</u>	<u>(20,782,381)</u>
Total Capital Assets (Net of Accumulated Depreciation)	<u>247,526,998</u>	<u>13,536,700</u>	<u>7,077,359</u>
Total Noncurrent Assets	<u>247,958,999</u>	<u>13,536,700</u>	<u>14,125,019</u>
Total Assets	<u>301,176,162</u>	<u>22,861,903</u>	<u>17,501,093</u>

<u>Business-type Activities - Enterprise Funds</u>			<u>Governmental</u>
<u>Badger Prairie Health Care Center</u>	<u>Non-major Enterprise Funds</u>	<u>Totals</u>	<u>Activities - Internal Service Funds</u>
\$ -	\$ -	\$ 52,609,747	\$ 3,075,146
-	-	6,161,400	-
264,386	605,912	3,244,098	673,340
885,100	100,393	2,344,398	8,146
-	10,872	1,596,916	3,656,492
16,000	31,321	1,874,390	-
-	-	1,475	-
-	-	-	50,000
<u>1,011,644</u>	<u>-</u>	<u>1,011,644</u>	<u>-</u>
<u>2,177,130</u>	<u>748,498</u>	<u>68,844,068</u>	<u>7,463,124</u>
-	-	7,274,377	-
-	-	-	1,809,171
-	-	-	1,098,625
143,690	-	348,974	-
45,988	-	29,021,620	-
167,876	-	2,694,970	-
1,519,695	-	183,616,310	-
22,548,237	54,185	165,635,063	1,987,167
3,609,629	8,017,849	49,029,815	1,193,861
<u>(1,377,966)</u>	<u>(2,998,248)</u>	<u>(130,269,476)</u>	<u>(1,733,425)</u>
<u>26,513,459</u>	<u>5,073,786</u>	<u>299,728,302</u>	<u>1,447,603</u>
<u>26,657,149</u>	<u>5,073,786</u>	<u>307,351,653</u>	<u>4,355,399</u>
<u>28,834,279</u>	<u>5,822,284</u>	<u>376,195,721</u>	<u>11,818,523</u>

See accompanying notes to financial statements.

COUNTY OF DANE

STATEMENT OF NET ASSETS - PROPRIETARY FUNDS
As of December 31, 2011

	Business-type Activities - Enterprise Funds		
	Airport	Highway	Sanitary Landfill
LIABILITIES			
Current Liabilities			
Accounts payable	\$ 208,870	\$ 542,166	\$ 263,039
Accrued payroll and payroll taxes	335,602	531,945	78,931
Accrued compensated absences	566,033	803,682	257,419
Other accrued liabilities and deposits	170,931	-	-
Due to other governments	168,372	270,310	348,708
Due to other funds	-	654,084	30,077
Current portion of general obligation debt	7,730,000	-	230,156
Current portion of leases payable	-	-	-
Unearned revenue	-	6,161,400	-
Total Current Liabilities	<u>9,179,808</u>	<u>8,963,587</u>	<u>1,208,330</u>
Noncurrent Liabilities			
Advances from other funds	-	-	-
Leases payable	-	-	-
Accrued compensated absences	1,813,394	2,675,043	587,722
Long-term care and postclosure care costs payable	-	-	10,511,649
Other post-employment benefits	365,505	867,656	92,586
General obligation debt (net of unamortized premium)	45,113,571	-	701,695
Total Noncurrent Liabilities	<u>47,292,470</u>	<u>3,542,699</u>	<u>11,893,652</u>
Total Liabilities	<u>56,472,278</u>	<u>12,506,286</u>	<u>13,101,982</u>
NET ASSETS			
Invested in capital assets, net of related debt	194,683,427	13,536,700	6,145,508
Restricted for:			
Capital projects	226,717	-	-
Unrestricted (deficit)	<u>49,793,740</u>	<u>(3,181,083)</u>	<u>(1,746,397)</u>
TOTAL NET ASSETS	<u>\$ 244,703,884</u>	<u>\$ 10,355,617</u>	<u>\$ 4,399,111</u>

<u>Business-type Activities - Enterprise Funds</u>			<u>Governmental</u>
<u>Badger Prairie</u>	<u>Non-major</u>		<u>Activities -</u>
<u>Health Care</u>	<u>Enterprise</u>		<u>Internal</u>
<u>Center</u>	<u>Funds</u>	<u>Totals</u>	<u>Service Funds</u>
\$ 609,927	\$ 38,666	\$ 1,662,668	\$ 200,758
650,415	37,228	1,634,121	102,135
768,704	77,564	2,473,402	110,075
73,598	3,447	247,976	6,858,500
28,062	21,417	836,869	-
2,916,805	1,443,148	5,044,114	1,450
985,366	455,189	9,400,711	-
13,745	-	13,745	16,685
-	-	6,161,400	-
<u>6,046,622</u>	<u>2,076,659</u>	<u>27,475,006</u>	<u>7,289,603</u>
-	444,857	444,857	653,768
-	-	-	13,569
1,699,443	187,248	6,962,850	328,099
-	-	10,511,649	-
558,392	59,483	1,943,622	109,964
<u>20,401,995</u>	<u>1,135,489</u>	<u>67,352,750</u>	<u>-</u>
<u>22,659,830</u>	<u>1,827,077</u>	<u>87,215,728</u>	<u>1,105,400</u>
<u>28,706,452</u>	<u>3,903,736</u>	<u>114,690,734</u>	<u>8,395,003</u>
6,053,991	3,619,647	224,039,273	1,417,349
-	-	226,717	-
<u>(5,926,164)</u>	<u>(1,701,099)</u>	<u>37,238,997</u>	<u>2,006,171</u>
<u>\$ 127,827</u>	<u>\$ 1,918,548</u>	<u>\$ 261,504,987</u>	<u>\$ 3,423,520</u>

See accompanying notes to financial statements.

COUNTY OF DANE

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS - PROPRIETARY FUNDS For the Year Ended December 31, 2011

	Business-type Activities - Enterprise Funds		
	Airport	Highway	Sanitary Landfill
OPERATING REVENUES			
Charges for services	\$ 10,912,316	\$ 10,494,853	\$ 7,157,660
Intergovernmental charges for services	-	3,713,431	-
Parking and rental fees, tolls, and fines	7,412,687	-	-
Other	-	72,490	36,068
Total Operating Revenues	18,325,003	14,280,774	7,193,728
OPERATING EXPENSES			
Personal services	6,356,365	10,714,416	1,804,623
Contractual services	2,272,108	684,368	756,230
Highway operations	-	7,997,545	-
Insurance services	-	-	-
Other	2,843,518	-	3,804,093
Depreciation	9,106,735	989,436	5,016,522
Total Operating Expenses	20,578,726	20,385,765	11,381,468
Operating Income (Loss)	(2,253,723)	(6,104,991)	(4,187,740)
NONOPERATING REVENUES (EXPENSES)			
Taxes	-	5,461,900	-
Intergovernmental grants	56,704	578,934	38,950
Investment income	85,206	5,288	88,584
Interest expense	(1,714,401)	(99)	(11,491)
Amortization of bond premium	245,732	-	-
Amortization of issuance costs and bond discount	(39,410)	(13,979)	-
Gain (loss) on sale or disposal of capital assets	30,164	39,485	34,544
Passenger facility charges	3,076,841	-	-
Total Nonoperating Revenues (Expenses)	1,740,836	6,071,529	150,587
Income (Loss) Before Contributions and Transfers	(512,887)	(33,462)	(4,037,153)
Capital contributions	738,369	-	-
Transfers in	-	3,979,500	-
Transfers out	(48,718)	(1,909,051)	(1,003,153)
Change in Net Assets	176,764	2,036,987	(5,040,306)
TOTAL NET ASSETS - Beginning	244,527,120	8,318,630	9,439,417
TOTAL NET ASSETS - ENDING	\$ 244,703,884	\$ 10,355,617	\$ 4,399,111

Business-type Activities - Enterprise Funds			Governmental
Badger Prairie Health Care Center	Non-major Enterprise Funds	Totals	Activities- Internal Service Funds
\$ 6,563,768	\$ 4,704,789	\$ 39,833,386	\$ 8,724,000
-	-	3,713,431	-
-	-	7,412,687	-
1,607	-	110,165	6,000
<u>6,565,375</u>	<u>4,704,789</u>	<u>51,069,669</u>	<u>8,730,000</u>
12,517,201	766,694	32,159,299	2,174,429
3,194,188	127,036	7,033,930	142,404
-	-	7,997,545	-
-	-	-	3,203,716
1,101,466	910,716	8,659,793	2,414,481
568,661	284,294	15,965,648	69,731
<u>17,381,516</u>	<u>2,088,740</u>	<u>71,816,215</u>	<u>8,004,761</u>
<u>(10,816,141)</u>	<u>2,616,049</u>	<u>(20,746,546)</u>	<u>725,239</u>
-	-	5,461,900	-
1,263,809	-	1,938,397	15,502
5,794	1,543	186,415	19,250
(754,549)	(80,052)	(2,560,592)	-
4,300	-	250,032	-
(10,498)	-	(63,887)	-
(530,766)	(1,324)	(427,897)	-
-	-	3,076,841	-
<u>(21,910)</u>	<u>(79,833)</u>	<u>7,861,209</u>	<u>34,752</u>
(10,838,051)	2,536,216	(12,885,337)	759,991
-	-	738,369	-
11,035,645	808,798	15,823,943	23,577
<u>(120,467)</u>	<u>(3,423,007)</u>	<u>(6,504,396)</u>	<u>(21,639)</u>
77,127	(77,993)	(2,827,421)	761,929
<u>50,700</u>	<u>1,996,541</u>	<u>264,332,408</u>	<u>2,661,591</u>
<u>\$ 127,827</u>	<u>\$ 1,918,548</u>	<u>\$ 261,504,987</u>	<u>\$ 3,423,520</u>

See accompanying notes to financial statements.

COUNTY OF DANE

STATEMENT OF CASH FLOWS -
 PROPRIETARY FUNDS
 For the Year Ended December 31, 2011

	Business-type Activities - Enterprise Funds		
	Airport	Highway	Sanitary Landfill
CASH FLOWS FROM OPERATING ACTIVITIES			
Received from customers	\$ 18,398,203	\$ 15,740,275	\$ 6,215,091
Received from other funds	-	-	-
Paid to suppliers for goods and services	(5,644,098)	(9,193,373)	(4,425,265)
Paid to employees for services	(5,966,976)	(10,714,416)	(1,804,623)
Net Cash Flows From Operating Activities	<u>6,787,129</u>	<u>(4,167,514)</u>	<u>(14,797)</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES			
Transfers in	-	3,979,500	-
Transfers out	(48,718)	(1,909,051)	(194,355)
General property taxes	-	5,461,900	-
Intergovernmental grants	56,704	578,934	38,950
Interfund payments	-	(1,125,987)	-
Advances from other funds	-	-	-
Advances to other funds	-	-	-
Net Cash Flows From Noncapital Financing Activities	<u>7,986</u>	<u>6,985,296</u>	<u>(155,405)</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES			
Debt issued	-	-	-
Principal payments on capital debt	(7,530,000)	(18,302)	(227,349)
Principal on capital lease	-	-	-
Interest paid on capital debt	(1,769,283)	(14,078)	(11,491)
Debt issuance costs	-	-	-
Rebate on Build America Bonds	-	-	-
Acquisition and construction of capital assets	(707,269)	(2,789,640)	(142,245)
Passenger facility charges	3,076,841	-	-
Net Cash Flows From Capital and Related Financing Activities	<u>(6,929,711)</u>	<u>(2,822,020)</u>	<u>(381,085)</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Investment income	85,206	5,288	88,584
Marketable securities purchased	-	-	(134,076)
Net Cash Flows From Investing Activities	<u>85,206</u>	<u>5,288</u>	<u>(45,492)</u>
Net Increase (Decrease) in Cash and Cash Equivalents	(49,390)	1,050	(596,779)
CASH AND CASH EQUIVALENTS - Beginning of Year	<u>51,883,762</u>	<u>-</u>	<u>1,597,821</u>
CASH AND CASH EQUIVALENTS - END OF YEAR	<u>\$ 51,834,372</u>	<u>\$ 1,050</u>	<u>\$ 1,001,042</u>

Business-type Activities - Enterprise Funds			Governmental
Badger Prairie Health Care Center	Non-major Enterprise Funds	Totals	Activities - Internal Service Funds
\$ 6,010,623	\$ 3,817,876	\$ 50,182,068	\$ 298,329
-	822,379	822,379	8,347,736
(5,228,669)	(691,043)	(25,182,448)	(6,041,601)
(11,897,336)	(766,694)	(31,150,045)	(2,174,429)
<u>(11,115,382)</u>	<u>3,182,518</u>	<u>(5,328,046)</u>	<u>430,035</u>
11,035,645	808,798	15,823,943	23,577
(120,467)	(3,423,007)	(5,695,598)	(21,639)
-	-	5,461,900	-
1,063,637	-	1,738,225	-
1,671,395	-	545,408	(525,726)
-	-	-	163,027
-	(7,252)	(7,252)	(163,027)
<u>13,650,210</u>	<u>(2,621,461)</u>	<u>17,866,626</u>	<u>(523,788)</u>
-	261,700	261,700	-
(1,450,164)	(393,892)	(9,619,707)	(20,526)
(12,997)	-	(12,997)	-
(758,816)	(79,415)	(2,633,083)	-
-	(863)	(863)	-
200,172	-	200,172	-
(3,281,869)	(351,232)	(7,272,255)	(57,541)
-	-	3,076,841	-
<u>(5,303,674)</u>	<u>(563,702)</u>	<u>(16,000,192)</u>	<u>(78,067)</u>
5,794	1,543	186,415	19,250
-	-	(134,076)	-
<u>5,794</u>	<u>1,543</u>	<u>52,339</u>	<u>19,250</u>
(2,763,052)	(1,102)	(3,409,273)	(152,570)
<u>3,774,696</u>	<u>1,102</u>	<u>57,257,381</u>	<u>3,227,716</u>
<u>\$ 1,011,644</u>	<u>\$ -</u>	<u>\$ 53,848,108</u>	<u>\$ 3,075,146</u>

See accompanying notes to financial statements.

COUNTY OF DANE

STATEMENT OF CASH FLOWS -
 PROPRIETARY FUNDS
 For the Year Ended December 31, 2011

	<u>Business-type Activities - Enterprise Funds</u>		
	<u>Airport</u>	<u>Highway</u>	<u>Sanitary Landfill</u>
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH FROM OPERATING ACTIVITIES			
Operating income (loss)	\$ (2,253,723)	\$ (6,104,991)	\$ (4,187,740)
Adjustments to reconcile operating income (loss) to net cash flows from operating activities			
Non-cash items included in operating income:			
Non-operating income	-	-	-
Depreciation	9,106,735	989,436	5,016,522
Changes in assets and liabilities			
Accounts receivable	73,200	671,510	72,466
Due from other funds	-	(4,806)	(1,223,709)
Due from other governments	-	93,297	172,606
Inventories	-	(95,503)	-
Prepaid items	2,707	-	-
Accounts payable	(576,890)	(634,267)	(5,034)
Accrued payroll and payroll taxes	101,848	(19,567)	8,935
Accrued compensated absences	193,457	229,374	79,050
Other accrued liabilities and deposits	-	-	-
Due to other governments	45,711	(214,735)	31,978
Other post-employment benefits	94,084	223,238	-
Due to other funds	-	-	6,002
Unearned revenue	-	699,500	-
Long-term care and postclosure care costs payable	-	-	14,127
	<u> </u>	<u> </u>	<u> </u>
NET CASH FLOWS FROM OPERATING ACTIVITIES	<u>\$ 6,787,129</u>	<u>\$ (4,167,514)</u>	<u>\$ (14,797)</u>
RECONCILIATION OF CASH AND CASH EQUIVALENTS TO THE STATEMENT OF NET ASSETS - PROPRIETARY FUNDS			
Cash and investments - statement of net assets - proprietary fund	\$ 51,607,655	\$ 1,050	\$ 1,001,042
Restricted cash and investments - statement of net assets - proprietary fund			
Current	-	-	-
Noncurrent	226,717	-	7,047,660
Less: Non-cash equivalents	<u> </u>	<u> </u>	<u> </u>
	<u> </u>	<u> </u>	<u> </u>
CASH AND CASH EQUIVALENTS - END OF YEAR	<u>\$ 51,834,372</u>	<u>\$ 1,050</u>	<u>\$ 1,001,042</u>
NONCASH INVESTING, CAPITAL AND RELATED FINANCING ACTIVITIES			
State and federal financed capital asset improvements	\$ 738,369	\$ -	\$ -
Interest charged to construction	-	-	-
Capital lease for new capital asset	-	-	-
Transfer of capital assets	-	-	(808,798)

<u>Business-type Activities - Enterprise Funds</u>			<u>Governmental</u>
<u>Badger Prairie Health Care Center</u>	<u>Non-major Enterprise Funds</u>	<u>Totals</u>	<u>Activities - Internal Service Funds</u>
\$ (10,816,141)	\$ 2,616,049	\$ (20,746,546)	\$ 725,239
-	-	-	15,502
568,661	284,294	15,965,648	69,731
(554,752)	(10,696)	251,728	(82,412)
-	-	(1,228,515)	(8,879)
(31,572)	(48,413)	185,918	(8,146)
1,181	86,495	(7,827)	-
-	-	2,707	-
(902,624)	(214,127)	(2,332,942)	(333,068)
175,695	8,274	275,185	-
306,453	33,172	841,506	32,286
-	-	-	(16,152)
-	(5,425)	(142,471)	-
137,717	18,009	473,048	35,989
-	414,886	420,888	(55)
-	-	699,500	-
-	-	14,127	-
<u>\$ (11,115,382)</u>	<u>\$ 3,182,518</u>	<u>\$ (5,328,046)</u>	<u>\$ 430,035</u>
\$ -	\$ -	\$ 52,609,747	\$ 3,075,146
1,011,644	-	1,011,644	-
-	-	7,274,377	-
-	-	(7,047,660)	-
<u>\$ 1,011,644</u>	<u>\$ -</u>	<u>\$ 53,848,108</u>	<u>\$ 3,075,146</u>
\$ -	\$ -	\$ -	\$ -
117,081	-	-	-
-	-	-	22,678
(141,958)	808,798	-	141,958

See accompanying notes to financial statements.

COUNTY OF DANE

**STATEMENT OF FIDUCIARY NET ASSETS
FIDUCIARY FUNDS
As of December 31, 2011**

	<u>Private Purpose Trusts</u>	<u>Agency Funds</u>
ASSETS		
Cash and investments	\$ 193,104	\$ 3,450,491
Taxes receivable	-	9,403,991
Total Assets	<u>193,104</u>	<u>12,854,482</u>
LIABILITIES		
Accounts payable	-	4,517
Other accrued liabilities and deposits	-	3,216,065
Due to other governmental units	-	9,633,900
Total Liabilities	<u>-</u>	<u>12,854,482</u>
NET ASSETS		
Restricted for private purpose trust activities	<u>193,104</u>	<u>-</u>
TOTAL NET ASSETS	<u>\$ 193,104</u>	<u>\$ -</u>

See accompanying notes to financial statements.

COUNTY OF DANE

STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS FIDUCIARY FUNDS For the Year Ended December 31, 2011

	Private Purpose Trusts
ADDITIONS	
Investment income (loss)	\$ (4,055)
Total Additions	<u>(4,055)</u>
DEDUCTIONS	
Scholarships and Badger Prairie Health Care Center	
Cultural affairs program benefits	12
Center patient benefits	<u>8,276</u>
Total Deductions	<u>8,288</u>
Change in Net Assets	(12,343)
NET ASSETS - Beginning	<u>205,447</u>
NET ASSETS - ENDING	<u>\$ 193,104</u>

See accompanying notes to financial statements.

COUNTY OF DANE

STATEMENT OF NET ASSETS
COMPONENT UNITS
As of December 31, 2011

	Dane County Housing Authority	Henry Vilas Park Zoological Society, Inc.	Totals
ASSETS			
Cash and investments	\$ 992,978	\$ 3,677,537	\$ 4,670,515
Restricted cash and investments	589,472	-	589,472
Accounts receivable	33,958	8,483	42,441
Due from other governments	111,106	-	111,106
Inventories	-	135,535	135,535
Prepaid items	35,660	10,679	46,339
Total Current Assets	<u>1,763,174</u>	<u>3,832,234</u>	<u>5,595,408</u>
Noncurrent Assets			
Accounts	-	1,265,088	1,265,088
Notes receivable - revolving loans	127,441	-	127,441
Capital Assets			
Land	755,351	-	755,351
Land improvements	357,508	-	357,508
Buildings	6,295,013	-	6,295,013
Machinery and equipment	252,664	180,905	433,569
Less accumulated depreciation	<u>(6,116,752)</u>	<u>(117,436)</u>	<u>(6,234,188)</u>
Total Capital Assets (Net of Accumulated Depreciation)	<u>1,543,784</u>	<u>63,469</u>	<u>1,607,253</u>
Total Noncurrent Assets	<u>1,671,225</u>	<u>1,328,557</u>	<u>2,999,782</u>
Total Assets	<u>3,434,399</u>	<u>5,160,791</u>	<u>8,595,190</u>
LIABILITIES			
Current Liabilities			
Accounts payable	90,647	276,543	367,190
Other accrued liabilities and deposits	63,566	39,782	103,348
Unearned revenue	8,385	-	8,385
Compensated absences	22,761	-	22,761
Total Current Liabilities	<u>185,359</u>	<u>316,325</u>	<u>501,684</u>
Noncurrent Liabilities			
Unfunded pension obligation	302,178	-	302,178
Compensated absences	49,503	-	49,503
Total Noncurrent Liabilities	<u>351,681</u>	<u>-</u>	<u>351,681</u>
Total Liabilities	<u>537,040</u>	<u>316,325</u>	<u>853,365</u>
NET ASSETS			
Invested in capital assets, net of related debt	1,543,784	63,469	1,607,253
Restricted for rehabilitation	248,120	-	248,120
Restricted for housing assistance payments	1,069,340	-	1,069,340
Restricted for zoo exhibits	-	1,248,161	1,248,161
Unrestricted	36,115	3,532,836	3,568,951
TOTAL NET ASSETS	<u>\$ 2,897,359</u>	<u>\$ 4,844,466</u>	<u>\$ 7,741,825</u>

See accompanying notes to financial statements.

COUNTY OF DANE

STATEMENT OF ACTIVITIES COMPONENT UNITS For the Year Ended December 31, 2011

	Dane County Housing Authority	Henry Vilas Park Zoological Society, Inc.	Totals
EXPENSES			
Culture, education, and recreation	\$ -	\$ 3,329,817	\$ 3,329,817
Conservation and development	10,825,135	-	10,825,135
Total Expenses	<u>10,825,135</u>	<u>3,329,817</u>	<u>14,154,952</u>
PROGRAM REVENUES			
Charges for services	358,947	843,680	1,202,627
Operating grants and contributions	10,678,262	969,201	11,647,463
Total Program Revenues	<u>11,037,209</u>	<u>1,812,881</u>	<u>12,850,090</u>
Net (Expense) Revenue	<u>212,074</u>	<u>(1,516,936)</u>	<u>(1,304,862)</u>
GENERAL REVENUES			
Investment income	977	59,450	60,427
Miscellaneous	11,859	2,130	13,989
Total General Revenues	<u>12,836</u>	<u>61,580</u>	<u>74,416</u>
Change in Net Assets	<u>224,910</u>	<u>(1,455,356)</u>	<u>(1,230,446)</u>
TOTAL NET ASSETS - Beginning (As restated)	<u>2,672,449</u>	<u>6,299,822</u>	<u>8,972,271</u>
TOTAL NET ASSETS - ENDING	<u>\$ 2,897,359</u>	<u>\$ 4,844,466</u>	<u>\$ 7,741,825</u>

See accompanying notes to financial statements.

COUNTY OF DANE

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COUNTY OF DANE

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COUNTY OF DANE

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2011

NOTE I – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies of the County of Dane, Wisconsin ("County") conform to generally accepted accounting principles as applicable to governmental units. The accepted standard-setting body for establishing governmental accounting and financial reporting principles is the Governmental Accounting Standards Board (GASB).

A. REPORTING ENTITY

This report includes all of the funds of the County of Dane. The reporting entity for the County consists of (a) the primary government, (b) organizations for which the primary government is financially accountable, and (c) other organizations for which the nature and significance of their relationship with the primary government are such that their exclusion would cause the reporting entity's financial statements to be misleading or incomplete. A legally separate organization should be reported as a component unit if the elected officials of the primary government are financially accountable to the organization. The primary government is financially accountable if it appoints a voting majority of the organization's governing body and (1) it is able to impose its will on that organization or (2) there is a potential for the organization to provide specific financial benefits to or burdens on the primary government. The primary government may be financially accountable if an organization is fiscally dependent on the primary government.

A legally separate, tax exempt organization should be reported as a component unit of a reporting entity if all of the following criteria are met: (1) the economic resources received or held by the separate organization are entirely or almost entirely for the direct benefit of the primary government, its component units, or its constituents; (2) the primary government is entitled to, or has the ability to otherwise access, a majority of the economic resources received or held by the separate organization; (3) the economic resources received or held by an individual organization that the specific primary government, or its component units, is entitled to, or has the ability to otherwise access, are significant to that primary government. Blended component units, although legally separate entities, are, in substance, part of the government's operations and are reported with similar funds of the primary government. The discretely presented component units are reported in a separate column in the government-wide financial statements to emphasize that they are legally separate from the government. This report does not contain any blended component units.

Discretely Presented Component Units

Dane County Housing Authority

The government-wide financial statements include the Dane County Housing Authority ("Housing Authority") as a component unit. The Housing Authority is a legally separate organization. The board of the Housing Authority is appointed by the County Executive. Wisconsin Statutes provide for circumstances whereby the County can impose its will on the Housing Authority, and also create a potential financial benefit to or burden on the County. See Note IV.J. As a component unit, the Housing Authority's financial statements have been presented as a discrete column in the financial statements. The information presented is for the fiscal year ended December 31, 2011. Separately issued financial statements of the Dane County Housing Authority may be obtained from the Housing Authority's office.

COUNTY OF DANE

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2011

NOTE I – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont.)

A. REPORTING ENTITY (cont.)

Discretely Presented Component Units (cont.)

Henry Vilas Park Zoological Society, Inc.

The government-wide financial statements include the Henry Vilas Park Zoological Society, Inc. (the Society) as a component unit. The Society is a legally separate organization that has been presented as a discrete component unit according to the provisions of GASB No. 39, as defined in Note I.A. See Note IV.K. The information presented is for the fiscal year ended March 31, 2011. Separately issued financial statements of the Society may be obtained from the Henry Vilas Park Zoological Society's office.

B. GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS

Government-Wide Financial Statements

The statement of net assets and statement of activities display information about the reporting government as a whole. They include all funds of the reporting entity except for fiduciary funds. The statements distinguish between governmental and business-type activities. Governmental activities generally are financed through taxes, intergovernmental revenues, and other nonexchange revenues. Business-type activities are financed in whole or in part by fees charged to external parties for goods or services. Likewise, the primary government is reported separately from certain legally separate component units for which the primary government is financially accountable.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. The County does not allocate indirect expenses to functions in the statement of activities. Program revenues include 1) charges to customers or applicants who purchase, use or directly benefit from goods, services, or privileges provided by a given function or segment, and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not included among program revenues are reported as general revenues. Internally dedicated resources are reported as general revenues rather than as program revenues.

In February 2009, the GASB issued statement No. 54 – *Fund Balance Reporting and Governmental Fund Type Definitions*. This statement establishes fund balance classifications based primarily on the extent to which the government is bound to honor constraints on the use of the resources reported in each governmental fund as well as establishes additional note disclosures regarding fund balance classification policies and procedures.

The County made the decision to implement this standard effective January 1, 2011.

COUNTY OF DANE

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2011

NOTE I – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont.)

B. GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS (cont.)

Fund Financial Statements

Financial statements of the reporting entity are organized into funds, each of which is considered to be a separate accounting entity. Each fund is accounted for by providing a separate set of self-balancing accounts, which constitute its assets, liabilities, net assets/fund equity, revenues, and expenditures/expenses.

Separate financial statements are provided for governmental funds and proprietary funds, and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements.

Funds are organized as major funds or nonmajor funds within the governmental and proprietary statements. An emphasis is placed on major funds within the governmental and proprietary categories. A fund is considered major if it is the primary operating fund of the County or meets the following criteria:

- a. Total assets, liabilities, revenues, or expenditures/expenses of that individual governmental or enterprise fund are at least 10% of the corresponding total for all funds of that category or type, and
- b. The same element of the individual governmental fund or enterprise fund that met the 10% test is at least 5% of the corresponding total for all governmental and enterprise funds combined.
- c. In addition, any other governmental or enterprise fund that the County believes is particularly important to financial statement users may be reported as a major fund.

The County reports the following major governmental funds:

- General – accounts for the County’s primary operating activities. It is used to account for and report all financial resources except those accounted for and reported in another fund.
- Human Services – used to account for and report grants and local revenues legally restricted or committed to supporting expenditures for the human services related programs.
- Debt Service – used to account for and report financial resources that are restricted, committed, or assigned to expenditure for the payment of general long-term debt principal, interest, and related costs, other than enterprise debt.
- Capital Projects – used to account for and report financial resources that are restricted, committed, or assigned to expenditures for capital outlays, including the acquisition or construction of capital facilities and other capital assets for the County’s general capital projects program.

The County reports the following major enterprise funds:

- Airport – accounts for operations and maintenance of the County’s airport
- Highway – accounts for funds used to maintain and improve roadways within the County’s jurisdiction
- Sanitary Landfill – accounts for operations and maintenance of a sanitary landfill serving as a solid waste disposal site for the entire County
- Badger Prairie Health Care Center – accounts for activity associated with the operations and maintenance of the County’s health care facility.

COUNTY OF DANE

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2011

NOTE I – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont.)

B. GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS (cont.)

Fund Financial Statements (cont.)

The County reports the following nonmajor governmental and enterprise funds:

Special Revenue Funds – used to account for and report the proceeds of specific revenue sources that are legally restricted or committed to expenditures for specified purposes (other than debt service or capital projects).

- Board of Health
- Library
- Land Information
- Bridge Aid
- Community Development Block Grant (CDBG) Loans
- HOME
- Commerce Revolving Loan
- Scheidegger Trust Fund
- Social Security Redaction

Enterprise Funds – may be used to report any activity for which a fee is charged to external users for goods or services and must be used for activities which meet certain debt or cost recovery criteria.

- Printing and Services
- Methane Gas

In addition, the County reports the following fund types:

Internal service funds are used to account for the financing of goods or services provided by one department or agency to other departments or agencies of the County, or to other governmental units, on a cost-reimbursement basis.

Internal service funds have been established by the County to pay for workers' compensation and general liability claims and to purchase insurance coverage from outside carriers or to self-insure certain employee benefits. Additionally, Employee Benefits, and Consolidated Food Service operations are accounted for as internal service funds. Billings for services to user funds and other governmental units are based on standard rates which are set at a level intended to recover the costs of providing services.

Private-purpose trust funds are used to report certain trust arrangements under which principal and income benefit individuals, private organizations, or other governments. The John T. Lyle, Blockstein Memorial, and Lyman Anderson trust operations are accounted for as private-purpose trust funds.

Agency funds are used to account for the receipt and disbursement of various taxes, deposits and assessments held by the County in a trustee capacity or as an agent for individuals, private organizations, and/or other governmental units. The Delinquent Special Assessments, Clerk of Courts, State Tax Levy and Special Charges, and other agency operations are accounted for as agency funds.

COUNTY OF DANE

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2011

NOTE I – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont.)

C. MEASUREMENT FOCUS, BASIS OF ACCOUNTING, AND FINANCIAL STATEMENT PRESENTATION

Government-Wide Financial Statements

The government-wide statement of net assets and statement of activities are reported using the economic resources measurement focus and the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when the liability is incurred or economic asset used. Revenues, expenses, gains, losses, assets, and liabilities resulting from exchange and exchange-like transactions are recognized when the exchange takes place. Property taxes are recognized as revenues in the year for which they are levied. Taxes receivable for the following year are recorded as receivables and unearned revenues. Grants and similar items are recognized as revenues as soon as all eligibility requirements imposed by the provider are met. Unbilled receivables are recorded as revenues when services are provided.

The business-type activities follow all pronouncements of the Governmental Accounting Standards Board, and have elected not to follow Financial Accounting Standards Board guidance issued after November 30, 1989.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements. Exceptions to this general rule are charges for actual services between the County's funds and various other functions of the government. Elimination of these charges would distort the direct costs and program revenues reported for the various functions concerned.

Fund Financial Statements

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recorded when they are both measurable and available. Available means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. For this purpose, the County considers revenues to be available if they are collected within 60 days of the end of the current fiscal period except for human services reimbursable grants, for which available is defined as 120 days. Expenditures are recorded when the related fund liability is incurred, except for unmatured interest on long-term debt, claims, judgments, compensated absences, and pension expenditures, which are recorded as a fund liability when expected to be paid with expendable available financial resources.

Property taxes are recorded in the year levied as receivables and deferred revenues. They are recognized as revenues in the succeeding year when services financed by the levy are being provided.

Intergovernmental aids and grants are recognized as revenues in the period the County is entitled to the resources and the amounts are available. Amounts owed to the County which are not available are recorded as receivables and deferred revenues. Amounts received prior to the entitlement period are also recorded as deferred revenues.

COUNTY OF DANE

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2011

NOTE I – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont.)

C. MEASUREMENT FOCUS, BASIS OF ACCOUNTING, AND FINANCIAL STATEMENT PRESENTATION (cont.)

Fund Financial Statements (cont.)

Revenues susceptible to accrual include property taxes, miscellaneous taxes, public charges for services and interest. Other general revenues such as fines and forfeitures, inspection fees, recreation fees, and miscellaneous revenues are recognized when received in cash or when measurable and available under the criteria described above.

The County reports deferred revenues on its governmental funds balance sheet. Deferred revenues arise from taxes levied in the current year which are for subsequent year's operations. For governmental fund financial statements, deferred revenues arise when potential revenue does not meet both the "measurable" and "available" criteria for recognition in the current period. Deferred revenues also arise when resources are received before the County has a legal claim to them, as when grant monies are received prior to the incurrence of qualifying expenditures. In subsequent periods, when both revenue recognition criteria are met, or when the County has a legal claim to the resources, the liability for deferred revenue is removed from the balance sheet and revenue is recognized.

Proprietary and fiduciary fund financial statements (other than agency funds) are reported using the economic resources measurement focus and the accrual basis of accounting, as described previously in this note. Agency funds follow the accrual basis of accounting and do not have a measurement focus.

The enterprise funds follow all guidance of the Governmental Accounting Standards Board, and have elected not to follow Financial Accounting Standards Board guidance issued after November 30, 1989. The proprietary funds distinguish *operating* revenues and expenses from *nonoperating* items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the Airport, Highway, Sanitary Landfill, Badger Prairie Health Care Center, Printing and Services, and Methane Gas are charges to customers for sales and services. Operating expenses for proprietary funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenditures/expenses during the reporting period. Actual results could differ from those estimates.

D. ASSETS, LIABILITIES, AND NET ASSETS OR EQUITY

1. Deposits and Investments

For purposes of the statement of cash flows, the County considers all highly liquid investments with an initial maturity of three months or less when acquired to be cash equivalents.

COUNTY OF DANE

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2011

NOTE I – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont.)

D. ASSETS, LIABILITIES, AND NET ASSETS OR EQUITY (cont.)

1. Deposits and Investments (cont.)

Investment of County funds is restricted by state statutes. Available investments are limited to:

- a. Time deposits in any credit union, bank, savings bank or trust company maturing in three years or less.
- b. Bonds or securities of any County, city, drainage district, technical college district, village, town, or school district of the state. Also, bonds issued by a local exposition district, a local professional baseball park district, a local professional football stadium district, a local cultural arts district, the University of Wisconsin Hospitals and Clinics Authority, or the Wisconsin Aerospace Authority.
- c. Bonds or securities issued or guaranteed by the federal government.
- d. The local government investment pool.
- e. Any security maturing in seven years or less and having the highest or second highest rating category of a nationally recognized rating agency.
- f. Securities of an open-end management investment company or investment trust, subject to various conditions and investment options.
- g. Repurchase agreements with public depositories, with certain conditions.

The County has adopted a written, formal investment policy. That policy follows the state statute for allowable investments.

As described in Note IV.A., the County is exposed to the following deposit and investment risks: custodial credit risk (deposits and investments), interest rate risk, credit risk, and concentration of credit risk.

For custodial credit risk, County policy explicitly requires all investment institutions acting as a depository for the County to enter into a depository agreement requiring the depository to pledge collateral to secure amounts over and above guaranteed amounts. The policy does not specifically address custodial credit risk for investments.

For credit risk, County policy explicitly requires the investment officer to minimize this risk by limiting the County's investments to the safest types of securities; pre-qualifying the financial institutions the County will do business with, and diversifying the County's investment portfolio.

For interest rate risk, County policy explicitly requires the investment officer to minimize this risk by structuring the County's investment portfolio so that securities mature to meet cash requirements for ongoing operations; and investing operating funds primarily in shorter-term securities, money market mutual funds, or similar investment pools.

For concentration of credit risk, County policy explicitly requires limiting investments to avoid over-concentration in securities from a specific issuer or business sector, excluding U.S. Treasury securities.

COUNTY OF DANE

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2011

NOTE I – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont.)

D. ASSETS, LIABILITIES, AND NET ASSETS OR EQUITY (cont.)

1. Deposits and Investments (cont.)

Investments are stated at fair value, which is the amount at which an investment could be exchanged in a current transaction between willing parties. Fair values are based on quoted market prices. No investments are reported at amortized cost. Adjustments necessary to record investments at fair value are recorded in the operating statement as increases or decreases in investment income. Investment income on commingled investments of governmental accounting funds is allocated to all of the participating funds based upon average monthly balances. In addition, other funds earn interest on investments specifically held by their fund. The difference between the bank balance and carrying value is due to outstanding checks and/or deposits in transit.

The Wisconsin Local Government Investment Pool (LGIP) is part of the State Investment Fund (SIF), and is managed by the State of Wisconsin Investment Board. The SIF is not registered with the Securities and Exchange Commission, but operates under the statutory authority of Wisconsin Chapter 25. The SIF reports the fair value of its underlying assets annually. Participants in the LGIP have the right to withdraw their funds in total on one day's notice. At December 31, 2011, the fair value of the County's share of the LGIPs assets was substantially equal to the amount as reported in these statements.

The Madison Community Foundation ("the Foundation") is a community endowment fund. The Foundation is not registered with the Securities and Exchange Commission. It constitutes a contractual agreement between the County and the Foundation with respect to investment of County assets. The Foundation reports the fair value of its underlying assets annually. At December 31, 2011, the fair value of the Foundation's assets was substantially equal to the County's share as reported in Note IV.A.

See Note IV.A. for further information.

2. Receivables

a. Property and Sales Taxes

Property taxes are levied in December on the assessed value as of the prior January 1. They are not legally available for appropriation until the ensuing year. In addition to property taxes for the County, taxes are collected for and remitted to the state and county governments as well as the local school district and technical college district. Taxes for all state and local governmental units billed in the current year for the succeeding year are reflected as receivables and due to other taxing units on the Statement of Fiduciary Net Assets – Fiduciary Funds in the Agency column.

COUNTY OF DANE

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2011

NOTE I – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont.)

D. ASSETS, LIABILITIES, AND NET ASSETS OR EQUITY (cont.)

2. Receivables (cont.)

a. Property and Sales Taxes (cont.)

Property tax calendar – 2011 tax roll:

Lien date and levy date	December 2011
Tax bills mailed	December 2011
Payment in full, or	January 31, 2012
First installment due	January 31, 2012
Second installment due	July 31, 2012
Personal property taxes in full	January 31, 2012
Tax sale – 2011 delinquent real estate taxes	October 2014

Property taxes are due, in the year subsequent to levy, on the last day of January, and collected by local treasurers through that date, at which time unpaid taxes are assigned to the County and appropriate receivables and payables are recorded. Tax collections become the responsibility of the County and taxes receivable include unpaid taxes levied for all taxing entities within the County. The County makes restitution to local districts in August for payables recorded at the settlement date without regard to collected funds. A lien is placed on all properties for which a portion of the current tax levy remains unpaid as of September 1. The interest and penalties on taxes not paid within 60 days of the end of the current fiscal period are shown as deferred revenue until they are received in cash.

The portion of County property taxes receivable at December 31, 2011, which relates to taxes initially levied by other municipalities and uncollected within sixty days after year-end, has been reflected in the accompanying financial statements as nonspendable fund balance in the general fund in the amount of \$9,925,157.

The County has a .5% sales tax which is collected by the State of Wisconsin. Total revenues of \$43,742,020 from this tax for the 2011 fiscal year are recorded in the general fund. The County has accrued two months of the subsequent year's collections as receivable.

b. Allowances

No allowance for uncollectible delinquent taxes has been provided because of the County's demonstrated ability to recover any losses through the sale of the applicable property.

Accounts receivable in all funds have been adjusted for all known uncollectible accounts.

COUNTY OF DANE

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2011

NOTE I – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont.)

D. ASSETS, LIABILITIES, AND NET ASSETS OR EQUITY (cont.)

2. Receivables (cont.)

c. Due To/From/Advances

During the course of operations, transactions occur between individual funds that may result in amounts owed between funds. Short-term interfund loans are reported as “due to and from other funds.” Long-term interfund loans (noncurrent portion) are reported as “advances from and to other funds.” Interfund receivables and payables between funds within governmental and business-type activities are eliminated in the statement of net assets. Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements as “internal balances”.

d. Loans Receivable

The County has received federal and state grant funds for economic development loan programs to various businesses. The County records a loan receivable when the loan has been made and funds have been disbursed.

It is the County’s policy to record deferred revenue for the net amount of the receivable balance. As loans are repaid, revenue is recognized. When new loans are made from the repayments, expenditures are recorded. Interest received from loan repayments is recognized as revenue when received in cash. Any unspent loan repayments at year end are presented as restricted fund balance in the fund financial statements.

3. Inventories and Prepaid Items

Governmental fund inventory items are charged to expenditure accounts when purchased. Year-end inventory was not significant. Proprietary fund inventories are generally used for construction or for operation and maintenance work. They are not for resale. They are valued at cost based on weighted average, and charged to construction or operation and maintenance expense when used.

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both the government-wide and fund financial statements using the purchases method.

4. Restricted Assets

Cash and Investments

Certain proceeds and other cash balances of the County’s enterprise funds are classified as restricted on the balance sheet because their use is limited. See Note IV.C.

COUNTY OF DANE

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2011

NOTE I – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont.)

D. ASSETS, LIABILITIES, AND NET ASSETS OR EQUITY (cont.)

5. Capital Assets

Government-Wide Statements

Capital assets are reported in the government-wide financial statements. Capital assets are defined by the government as assets with an initial cost of more than \$5,000 for general capital assets, \$100,000 for internally generated computer software, and an estimated useful life in excess of one year. The County will capitalize infrastructure if it exceeds the following thresholds: 1) Roads - 25% of the County's definition of a segment, 2) Bridges - over 20 feet, and 3) Culverts - over 10 feet. The County is also capitalizing all traffic signals. All capital assets are valued at historical cost or estimated historical cost if actual amounts are unavailable. Donated capital assets are recorded at their estimated fair value at the date of donation.

Additions to and replacements of capital assets of business-type activities are recorded at original cost, which includes material, labor, overhead, and an allowance for the cost of funds used during construction when significant. For tax-exempt debt, the amount of interest capitalized equals the interest expense incurred during construction netted against any interest revenue from temporary investment of borrowed fund proceeds. Interest of \$117,081 was capitalized during 2011. The cost of property replaced, retired or otherwise disposed of, is deducted from capital assets and, generally, together with removal costs less salvage, is charged to accumulated depreciation.

Depreciation/amortization of all exhaustible capital assets is recorded as an allocated expense in the statement of activities, with accumulated depreciation/amortization reflected in the statement of net assets. Depreciation/amortization is provided over the assets' estimated useful lives using the straight-line method of depreciation/amortization. The range of estimated useful lives by type of asset is as follows:

Land improvements	10-20 Years
Buildings	20-40 Years
Machinery and equipment	5-10 Years
Computer software	5 Years
Roads	25-40 Years
Bridges	50 Years
Traffic signals	40 Years
Culverts	50 Years

The County's collection of zoo animals meets the definition of a capital asset and has been capitalized in past reports. However, after further consideration, the County made the decision to no longer capitalize the zoo animals as a collection for the following reasons: 1) The collection is not being held for financial gain. 2) The collection is protected, kept unencumbered, is cared for, and preserved. 3) Additionally, animal collections have numerous attributes, including species, age, sex, relationship and value to other animals, endangered status, and breeding potential, which makes it impractical to assign value. For those that value can be assigned, they have been determined to not be material to the government-wide financial statements. Acquisitions are recorded as expenditures in the period of acquisition. In an ongoing commitment to enhance the worldwide reproduction and preservation of animals, the County shares animals with other organizations. Consistent with industry practice, the County does not record any asset or liability for such sharing arrangements, as generally these arrangements are without monetary consideration.

COUNTY OF DANE

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2011

NOTE I – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont.)

D. ASSETS, LIABILITIES, AND NET ASSETS OR EQUITY (cont.)

5. Capital Assets (cont.)

Fund Financial Statements

In the fund financial statements, capital assets used in governmental fund operations are accounted for as capital outlay expenditures of the governmental fund upon acquisition. Capital assets used in proprietary fund operations are accounted for the same way as in the government-wide statements.

6. Other Assets

In governmental funds, debt issuance costs are recognized as expenditures in the current period. For the government-wide and the proprietary fund type financial statements, debt issuance costs are deferred and amortized over the term of the debt issue.

7. Compensated Absences

Under terms of employment, employees are granted sick leave and vacations in varying amounts. Only benefits considered to be vested are disclosed in these statements.

All vested vacation and sick leave pay is accrued when incurred in the government-wide and proprietary financial statements. A liability for these amounts is reported in governmental funds only if they have matured, for example, as a result of employee resignations and retirements, or are payable with expendable available resources.

Payments for vacation and sick leave will be made at rates in effect when the benefits are used. Accumulated vacation and sick leave liabilities at December 31, 2011 are determined on the basis of current salary rates and include salary related payments.

8. Long-Term Obligations/Conduit Debt

All long-term obligations to be repaid from governmental and business-type resources are reported as liabilities in the government-wide statements. The long-term obligations consist primarily of notes and bonds payable, and accrued compensated absences.

Long-term obligations for governmental funds are not reported as liabilities in the fund financial statements. The face value of debts (plus any premiums) are reported as other financing sources and payments of principal and interest are reported as expenditures. The accounting in proprietary funds is the same as it is in the government-wide statements.

For the government-wide statements and proprietary fund statements, bond premiums and discounts are deferred and amortized over the life of the issue using the effective interest method. Gains or losses on prior refundings are amortized over the remaining life of the old debt, or the life of the new debt, whichever is shorter. The balance at year end for both premiums/discounts and gains/losses, as applicable, is shown as an increase or decrease in the liability section of the statement of net assets.

COUNTY OF DANE

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2011

NOTE I – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont.)

D. ASSETS, LIABILITIES, AND NET ASSETS OR EQUITY (cont.)

8. Long-Term Obligations/Conduit Debt (cont.)

The County has approved the issuance of industrial revenue bonds (IRBs) for the benefit of a private business enterprise. IRBs are secured by mortgages or revenue agreements on the associated projects, and do not constitute indebtedness of the County. Accordingly, the bonds are not reported as liabilities in the accompanying financial statements. One series has been issued, in 2010, in the amount of \$6,000,000. The outstanding balance is unknown.

9. Claims and Judgments

Claims and judgments are recorded as liabilities if all the conditions of Governmental Accounting Standards Board pronouncements are met. The liability and expenditure for claims and judgments is only reported in governmental funds if it has matured. Claims and judgments are recorded in the government-wide statements and proprietary funds as expenses when the related liabilities are incurred. Refer to Note V.C. on commitments and contingencies.

10. Equity Classifications

Government–Wide Statements

Equity is classified as net assets and displayed in three components:

- a. Invested in capital assets, net of related debt – Consists of capital assets including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances (excluding unspent debt proceeds) of any bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.
- b. Restricted net assets – Consists of net assets with constraints placed on their use either by 1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments or, 2) law through constitutional provisions or enabling legislation.
- c. Unrestricted net assets – All other net assets that do not meet the definition of “restricted” or “invested in capital assets, net of related debt.”

When both restricted and unrestricted resources are available for use, it is the County’s policy to use restricted resources first, then unrestricted resources as they are needed.

COUNTY OF DANE

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2011

NOTE I – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont.)

D. ASSETS, LIABILITIES, AND NET ASSETS OR EQUITY (cont.)

10. Equity Classifications (cont.)

Fund Statements

Governmental fund equity is classified as fund balance. In accordance with Governmental Accounting Standards Board Statement No. 54 – *Fund Balance Reporting and Governmental Fund Type Definitions*, the County classifies governmental fund balance as follows:

- a. Nonspendable - Includes fund balance amounts that cannot be spent either because they are not in spendable form or because legal or contractual requirements require them to be maintained intact.
- b. Restricted - Consists of fund balances with constraints placed on their use either by 1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments or 2) law through constitutional provisions or enabling legislation.
- c. Committed - Includes fund balance amounts that are constrained for specific purposes that are internally imposed by the government through formal action of the highest level of decision making authority. Fund balance amounts are committed through a formal action (ordinance, resolution, motion) of the County. This formal action must occur prior to the end of the reporting period, but the amount of the commitment, which will be subject to the constraints, may be determined in the subsequent period. Any changes to the constraints imposed require the same formal action of the County that originally created the commitment.
- d. Assigned - Includes spendable fund balance amounts that are intended to be used for specific purposes that are not considered restricted or committed. Fund balance may be assigned through the following; 1) Board, committee, or management identification. 2) All remaining positive spendable amounts in governmental funds, other than the general fund, that are neither restricted nor committed. Assignments may take place after the end of the reporting period.
- e. Unassigned - Includes residual positive fund balance within the general fund which has not been classified within the other above mentioned categories. Unassigned fund balance may also include negative balances for any governmental fund if expenditures exceed amounts restricted, committed, or assigned for those purposes.

The County considers restricted amounts to be spent first when both restricted and unrestricted fund balance is available unless there are legal documents / contracts that prohibit doing this, such as in grant agreements requiring dollar for dollar spending. Additionally, the County would first use committed, then assigned and lastly unassigned amounts of unrestricted fund balance when expenditures are made.

COUNTY OF DANE

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2011

NOTE II – RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS

A. EXPLANATION OF CERTAIN DIFFERENCES BETWEEN THE GOVERNMENTAL FUND BALANCE SHEET AND THE STATEMENT OF NET ASSETS

The governmental fund balance sheet includes reconciliation between *fund balance – total governmental funds* and *net assets – governmental activities* as reported in the government-wide statement of net assets. One element of that reconciliation explains that “Capital assets used in governmental funds are not financial resources and, therefore, are not reported in the funds.” The details of this \$345,858,498 difference are as follows:

Land	\$ 106,173,724
Construction in progress	9,991,405
Land improvements	48,369,190
Buildings	174,476,068
Machinery and equipment	31,695,517
Computer software	1,056,839
Infrastructure	114,918,638
Less: Accumulated depreciation	(139,252,307)
Less: Internal service fund capital assets, net of depreciation	<u>(1,447,603)</u>
Adjustment for Capital Assets	<u>\$ 345,981,471</u>

Another element of this reconciliation explains that “some liabilities, including long-term debt are not due and payable in the current period and, therefore, are not reported in the funds.” The details of this \$219,568,711 difference in liabilities is as follows:

Bonds and notes payable	\$ 164,301,827
Compensated absences	44,725,066
Other long-term liabilities	173,028
Capital lease obligations	50,280
Accrued interest	644,322
Unamortized debt discount, premium and issue costs	297,664
Other postemployment benefits	9,954,915
Less: Internal service fund long-term liabilities	<u>(578,391)</u>
Net Adjustment to Reduce Fund Balance – Total Governmental Funds to Arrive at Net Assets – Governmental Activities	<u>\$ 219,568,711</u>

COUNTY OF DANE

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2011

NOTE II – RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS (cont.)

B. EXPLANATION OF CERTAIN DIFFERENCES BETWEEN THE GOVERNMENTAL FUND STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES AND THE GOVERNMENT-WIDE STATEMENT OF ACTIVITIES

The governmental fund statement of revenues, expenditures, and changes in fund balances includes a reconciliation between *net changes in fund balances – total governmental funds* and *changes in net assets of governmental activities* as reported in the government-wide statement of activities. One element of that reconciliation explains that “the issuance of long-term debt (e.g., bonds, leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net assets. Also, governmental funds report the effect of issuance costs, premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities.” The details of this \$(7,873,446) difference is as follows:

Debt issued or incurred:	
General obligation debt	\$ (23,059,102)
Refunding bonds	(3,504,198)
Capital lease	(28,272)
Principal repayments:	
General obligation debt	18,590,293
Capital lease	<u>127,833</u>
Net Adjustment to Decrease Net Changes in Fund Balances – Total Governmental Funds to arrive at Changes in Net Assets of Governmental Activities	<u>\$ (7,873,446)</u>

NOTE III – STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

A. BUDGETARY INFORMATION

Budgetary information is derived from the annual operating budget and is presented using the same basis of accounting for each fund as described in Note I.C.

All County departments are required to submit their annual budget requests for the ensuing year to the County Executive by July 31. The Department of Administration reviews the requests in detail with the departments during September.

After all of the requests have been reviewed, the County Executive submits the proposed Executive Budget to the County Board of Supervisors. The County Ordinances require that this be done on or before October 1. The Board of Supervisors completes its review and adopts the budget on or before December 1 to ensure that property tax bills can be furnished to property tax payers in a timely manner so as to allow for their payment prior to December 31 if the taxpayer so chooses.

County policy requires that budgeted revenues and expenditures/expenses for the ensuing year be established on a modified accrual basis of accounting, controlled within individual agencies, and are monitored by an annual appropriation and encumbrance system. Budgeted revenues and expenditures/expenses are approved by the County Board of Supervisors. The budget is defined as the originally approved budget, plus or minus approved revisions.

COUNTY OF DANE

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2011

NOTE III – STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY (cont.)

A. BUDGETARY INFORMATION (cont.)

Formal budgetary integration is employed as a management control device for the general, special revenue, enterprise and internal service funds.

A budget has been adopted for the general fund, certain special revenue funds, and the debt service fund. A budget has not been formally adopted for the Scheidegger Trust special revenue fund. The capital projects fund budget was adopted at the project level. Wisconsin Statute 65.90 requires that an annual budget be adopted for all funds.

The adopted budgets for enterprise and internal service funds are prepared on a basis consistent with generally accepted accounting principles except for the treatment of capital outlay, depreciation and principal payments on long-term debt. For budget purposes, capital outlay and principal payments on long-term debt are included as an expense, whereas, for accounting purposes, only depreciation is included as an expense.

Budgetary amounts lapse at year-end except for appropriations of capital projects which have multi-year budgets and those approved by the County Board as a carryforward to the ensuing year. Within the general fund, unexpended appropriations, net of anticipated revenues, carried forward to 2012 at December 31, 2011, have been classified as fund balance assigned for carryforwards. The total carried forward is as follows:

General Fund	\$	1,520,537
Special Revenue Fund – Bridge Aid		263,263
Capital Projects Fund – Capital Projects		10,571,335
Special Revenue Fund – Community Development Block Grant Loans		127,305
Special Revenue Fund – Land Information		76,954
Special Revenue Fund – Social Security Redaction		216,641

B. EXCESS EXPENDITURES OVER APPROPRIATIONS

The following funds had an excess of expenditures and other financing uses over appropriations at the legal level of budgetary control for the year ended December 31, 2011:

		Excess
Major Fund		
Debt Service Fund	\$	7,416,547
Nonmajor Fund		
Board of Health		436

The reason for the debt service budget variance is that during the fiscal year, debt principal of \$3,625,000 was refinanced and payments were made to refunded bond agents in the amount of \$3,765,384 to cover the future payments of refunded debt. In addition, the County budgets for Alliant Energy Center and Highway debt service as departmental budgetary items within the General Fund and Highway Fund. There is a corresponding actual transfers in (\$5,662,387) exceeding the budgeted transfers in (\$734,400) in the Debt Service Fund.

The reason for the Board of Health budget variance is unbudgeted transfers to fund debt service on debt issued in a prior year to pay off the County's pension liability with the Wisconsin Retirement System.

COUNTY OF DANE

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2011

NOTE III – STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY (cont.)

C. DEFICIT BALANCES

Generally accepted accounting principles require disclosure of individual funds that have deficit balances at year end.

As of December 31, 2011, the following individual funds held a deficit balance:

<u>Fund</u>	<u>Amount</u>	<u>Reason</u>
Special Revenue Fund – Board of Health	\$ 13,564	Tax revenue not sufficient to cover expenditures
Special Revenue Fund – HOME	786	Grants not sufficient to cover expenditures
Proprietary Fund – Printing and services	592,783	Charges for services not sufficient to cover expenses
Internal Service Fund – Workers' Compensation	2,049,741	Charges for services not sufficient to cover expenses

It is anticipated that future grant revenues, charges for services, or transfers from other funds will provide sufficient funding to eliminate these deficits.

D. LIMITATIONS ON THE COUNTY'S TAX LEVY RATE AND ITS ABILITY TO ISSUE NEW DEBT

As part of Wisconsin's State Budget Bill (1993 Act 16), legislation was passed that limits the County's future tax levy rates. Generally, the County is limited to its 1992 tax levy rate, based upon current legislation (State Statute Section 59.605(2)). However, this limitation does not affect debt authorized prior to August 12, 1993 or refunding bonds.

The County may also exceed the limitation by holding a referendum (according to state statutes) authorizing the county board to approve a higher rate. The County may also exceed the rate if it increases the services it provides due to a transfer of these services from another governmental unit.

The State Budget Bill also imposes restrictions on the County's ability to issue new debt. Generally, referendum approval is required to issue unlimited tax general obligation debt, with the following exceptions:

- > Refunding debt issues
- > 75% approval by the county board
- > A reasonable expectation that the new debt can be accommodated within the existing tax rate
- > Other exceptions as listed in State Statutes Section 67.045

The County is in compliance with the limitation.

E. LIMITATIONS ON THE COUNTY'S TAX LEVY

As part of Wisconsin's Act 32 (2011), legislation was passed that limits the County's future tax levies. Generally, the County is limited to its prior tax levy dollar amount (excluding TIF districts), increased by the greater of the percentage change in the County's equalized value due to new construction, or zero percent for the 2011 levy collected in 2012 and thereafter. Changes in debt service from one year to the next are generally exempt from this limit with certain exceptions.

COUNTY OF DANE

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2011

NOTE IV – DETAILED NOTES ON ALL FUNDS

A. DEPOSITS AND INVESTMENTS

The County's cash and investments at year end were comprised of the following:

	Carrying Value	Bank and Investment Balances	Associated Risks
Demand deposits and cash on hand	\$ 73,890,770	\$ 79,243,815	Custodial credit
U.S. treasuries	3,783,035	3,783,035	Interest rate and custodial credit
U.S. agencies	15,647,220	15,647,220	Credit, custodial credit, concentration of credit, and interest rate risk
Madison Community Foundation	69,920	69,920	Interest rate and credit
Repurchase agreement	1,008,684	1,008,684	Credit, custodial credit, and interest rate risk
LGIP	14,468,939	14,468,939	Interest rate and credit
Total Cash and Investments	<u>\$ 108,868,568</u>	<u>\$ 114,221,613</u>	
Reconciliation to financial statements			
Per statement of net assets			
Unrestricted cash and investments	\$ 96,938,952		
Restricted cash and investments	8,286,021		
Per statement of net assets –			
Fiduciary Funds			
Private purpose trust	193,104		
Agency	3,450,491		
Total Cash and Investments	<u>\$ 108,868,568</u>		

Deposits in each local and area bank are insured by the FDIC in the amount of \$250,000 for time and savings accounts (including NOW accounts), \$250,000 for interest-bearing demand deposit accounts, and unlimited amounts for noninterest bearing transaction accounts.

Bank accounts are also insured by the State Deposit Guarantee Fund in the amount of \$400,000. However, due to the relatively small size of the Guarantee Fund in relationship to the total deposits covered and other legal implications, recovery of material principal losses may not be significant to individual municipalities. This coverage has been considered in computing custodial credit risk.

The Securities Investor Protection Corporation (SIPC), created by the Securities Investor Protection Act of 1970, is an independent government-sponsored corporation (not an agency of the U.S. government).

The County's investments at U.S. Bank provide SIPC membership account protection up to a maximum of \$500,000 per customer, of which \$100,000 may be in cash.

The County maintains a collateral agreement with U.S. Bank.

COUNTY OF DANE

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2011

NOTE IV – DETAILED NOTES ON ALL FUNDS (cont.)

A. DEPOSITS AND INVESTMENTS (cont.)

Custodial Credit Risk

Deposits – Custodial credit risk is the risk that in the event of a financial institution failure, the County's deposits may not be returned to the County.

As of December 31, 2011, none of the County's total bank balances of \$79,243,815 were exposed to custodial credit risk.

Investments – For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the County will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party.

As of December 31, 2011, the County's investments were exposed to custodial credit risk as follows:

U.S. Treasuries

Neither insured nor registered and held by counterparty's trust department or agent not in the County's name	<u>\$ 3,783,035</u>
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U.S. Agencies

Neither insured nor registered and held by counterparty's trust department or agent not in the County's name	<u>\$ 15,147,220</u>
--	----------------------

Repurchase Agreements

Neither insured nor registered and held by counterparty's trust department or agent not in the County's name	<u>\$ 1,008,684</u>
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Credit Risk

Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations.

As of December 31, 2011, the County's investments were rated as follows:

Investment Type	Standard & Poor's	Moody's Investor Service
U.S. Agencies Implicitly Guaranteed		
Federal Home Loan Mortgage Corporation (Freddie Mac)	AA+	AAA
Federal Home Loan Bank	AA+	AAA
Federal National Mortgage Association (Fannie Mae)	AA+	AAA
Federal Farm Credit Bank System	AA+	AAA

The County also had investments in the following external pools which are not rated:

- Local Government Investment Pool
- Madison Community Foundation

COUNTY OF DANE

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2011

NOTE IV – DETAILED NOTES ON ALL FUNDS (cont.)

A. DEPOSITS AND INVESTMENTS (cont.)

Interest Rate Risk

Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment.

As of December 31, 2011, the County's investments were as follows:

Specific Investments	Maturity Date	Call Date (if applicable)	Fair Value
Repurchase Agreements	1/01/12	N/A	\$ 1,008,684
Total Investments			\$ 1,008,684

The County also held \$14,468,939 of investments in the LGIP at year end which had an average maturity of 97 days. The average maturity for the \$69,920 of investments held in the Madison Community Foundation was not available.

Investment Type	Fair Value	Maturity					
		Less than 6 months	6 months- 1 year	1 year- 2 years	2 years- 3 years	3 years- 5 years	More than 5 Years
U.S. treasuries	\$ 3,783,035	\$ 803,519	\$ 454,379	\$ 2,142,431	\$ 382,706	\$ -	\$ -
U.S. agencies	15,647,220	295,891	901,171	5,226,202	767,663	4,327,028	4,129,265

Concentration of Credit Risk

Concentration of credit risk is the risk that the County has a high percentage of its investments invested in one type of investment. At December 31, 2011, of the County's total portfolio, 15.1% was invested in FNMA investments, 13.5% in FNMA investments, and 12.4% in FFCB investments.

See Note I.D.1. for further information on deposit and investment policies.

B. RECEIVABLES

All of the receivables are expected to be collected within one year except for \$86,001 in the general fund, \$3,718,997 in the CDBG fund, \$3,567,865 in the HOME fund, and \$300,812 in the Commerce Revolving Loan fund.

Uncollectible Amounts

Revenues of the County are reported net of uncollectible amounts. Total uncollectible amounts related to revenues of the current period are as follows:

Uncollectibles related to Badger Prairie Health Care Center	\$ 95,771
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COUNTY OF DANE

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2011

NOTE IV – DETAILED NOTES ON ALL FUNDS (cont.)

B. RECEIVABLES (cont.)

Deferred Revenues

Governmental funds report *deferred revenue* in connection with receivables for revenues that are not considered to be available to liquidate liabilities of the current period. Property taxes receivable for the subsequent year are not earned and cannot be used to liquidate liabilities of the current period. Governmental funds also defer revenue recognition in connection with resources that have been received, but not yet earned. At the end of the current fiscal year, the various components of *deferred revenue* and *unearned revenue* reported in the governmental funds were as follows:

	Unavailable	Unearned	Totals
Property taxes receivable for subsequent year	\$ -	\$ 132,916,696	\$ 132,916,696
County portion of tax certificates (including interest)	4,514,008	-	4,514,008
Loans receivable (net of \$269,586 allowance)	7,551,509	-	7,551,509
Total Deferred/Unearned Revenue for Governmental Funds	\$ 12,065,517	\$ 132,916,696	\$ 144,982,213

Taxes

At December 31, 2011, current and delinquent taxes and related interest and penalties receivable by year of tax levy were as follows:

	Current*	Delinquent	Totals
2011	\$ 139,078,096	\$ -	\$ 139,078,096
2010	-	10,921,420	10,921,420
2009	-	5,056,883	5,056,883
2008	-	1,149,380	1,149,380
2007	-	201,056	201,056
2006 and prior	-	547,764	547,764
Total	\$ 139,078,096	\$ 17,876,503	\$ 156,954,599

* This includes governmental and business-type activities.

COUNTY OF DANE

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2011

NOTE IV – DETAILED NOTES ON ALL FUNDS (cont.)

C. RESTRICTED ASSETS

Restricted assets of \$1,011,644 included in the Badger Prairie Health Care Center enterprise fund at December 31, 2011 consist of \$70,006 for patient trust funds which are deposits held by the County as deposits and \$941,638 of unspent bond proceeds being used to construct a new health care facility and related improvements. Restricted assets of \$7,047,660 included in the Sanitary Landfill enterprise fund at December 31, 2011 represent deposits with U.S. Bank for long-term care and closure costs of landfill sites. Restricted assets of \$226,717 included in the Airport enterprise fund at December 31, 2011 consists of \$226,717 from the accumulation of unspent passenger facility charges as authorized by the Federal Aviation Administration (FAA). The charges are to be used to finance various FAA approved construction projects.

D. CAPITAL ASSETS

Capital asset activity for the year ended December 31, 2011 was as follows:

	Beginning Balance	Additions ⁽²⁾	Deletions	Ending Balance
Governmental Activities				
Capital assets not being depreciated/amortized				
Land	\$ 104,789,905	\$ 1,478,667	\$ 94,848	\$ 106,173,724
Construction in progress	2,762,296	7,769,312	540,203	9,991,405
Land improvements ⁽¹⁾	31,676,075	723,095	247,764	32,151,406
Total Capital Assets Not Being Depreciated	<u>139,228,276</u>	<u>9,971,074</u>	<u>882,815</u>	<u>148,316,535</u>
Capital assets being depreciated/amortized				
Land improvements	15,462,137	755,647	-	16,217,784
Buildings	170,782,550	3,693,518	-	174,476,068
Machinery and equipment	29,671,668	3,409,813	1,385,964	31,695,517
Computer software	1,149,811	30,000	122,972	1,056,839
Roadways – infrastructure	96,703,434	2,169,286	743,293	98,129,427
Bridges – infrastructure	11,043,898	361,400	10,900	11,394,398
Traffic signals – infrastructure	3,805,313	-	-	3,805,313
Culverts – infrastructure	1,589,500	-	-	1,589,500
Total Other Capital Assets Being Depreciated/Amortized	<u>330,208,311</u>	<u>10,419,664</u>	<u>2,263,129</u>	<u>338,364,846</u>
Total Capital Assets at Historical Cost	<u>469,436,587</u>	<u>20,390,738</u>	<u>3,145,944</u>	<u>486,681,381</u>

COUNTY OF DANE

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2011

NOTE IV – DETAILED NOTES ON ALL FUNDS (cont.)

D. CAPITAL ASSETS (cont.)

	Beginning Balance	Additions ⁽²⁾	Deletions	Ending Balance
Governmental Activities (cont.)				
Less: Accumulated depreciation/amortization for				
Land improvements	\$ (6,404,197)	\$ (689,656)	\$ -	\$ (7,093,853)
Buildings ⁽³⁾	(52,366,842)	(3,873,872)	23,542	(56,217,172)
Machinery and equipment	(16,641,007)	(2,174,142)	1,174,251	(17,640,898)
Computer software	(586,705)	(123,039)	-	(709,744)
Roadways	(48,290,493)	(3,299,691)	335,900	(51,254,284)
Bridges	(3,512,075)	(209,629)	10,900	(3,710,804)
Traffic signals	(1,363,012)	(91,490)	-	(1,454,502)
Culverts	(1,142,730)	(28,320)	-	(1,171,050)
Total Accumulated Depreciation/ Amortization	(130,307,061)	(10,489,839)	1,544,593	(139,252,307)
Net Capital Assets Being Depreciated/Amortized	199,901,250	(70,175)	718,536	199,112,539
Total Governmental Activities Capital Assets, Net of Depreciation/Amortization	\$ 339,129,526	\$ 9,900,899	\$ 1,601,351	\$ 347,429,074

⁽¹⁾ This represents the nondepreciable portion (residual value) of the County's roads.

⁽²⁾ \$1,487,147 of the current year additions represent infrastructure assets contributed by other local governments and the state. This is reflected as capital grants and contributions on the public works line item on the statement of activities. The assets are shown on the statement of net assets in the governmental activities column.

⁽³⁾ Deletions of accumulated depreciation exceed asset deletions due to transfers of related assets between funds.

Depreciation expense was charged to functions as follows:

Governmental Activities

General government	\$ 781,162
Health and human services	636,015
Public safety and criminal justice	2,808,338
Public works	4,092,651
Culture, education, and recreation	1,960,053
Conservation and economic development	211,620
Total Governmental Activities Depreciation Expense	\$ 10,489,839

COUNTY OF DANE

NOTES TO FINANCIAL STATEMENTS
As of and for the Year Ended December 31, 2011

NOTE IV – DETAILED NOTES ON ALL FUNDS (cont.)

D. CAPITAL ASSETS (cont.)

Business-type Activities	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deletions</u>	<u>Ending Balance</u>
Capital assets not being depreciated				
Land	\$ 29,021,620	\$ -	\$ -	\$ 29,021,620
Construction in progress	<u>31,677,878</u>	<u>1,990,435</u>	<u>30,973,343</u>	<u>2,694,970</u>
Total Capital Assets Not Being Depreciated	<u>60,699,498</u>	<u>1,990,435</u>	<u>30,973,343</u>	<u>31,716,590</u>
Capital assets being depreciated				
Land improvements	175,632,388	8,402,386	418,464	183,616,310
Buildings	146,733,519	21,555,192	2,653,648	165,635,063
Machinery and equipment	<u>45,636,629</u>	<u>8,370,302</u>	<u>4,977,116</u>	<u>49,029,815</u>
Total Capital Assets Being Depreciated	<u>368,002,536</u>	<u>38,327,880</u>	<u>8,049,228</u>	<u>398,281,188</u>
Total Capital Assets at Historical Cost	<u>428,702,034</u>	<u>40,318,315</u>	<u>39,022,571</u>	<u>429,997,778</u>
Less: Accumulated depreciation for				
Land	-	(379,682)	-	(379,682)
Land improvements	(65,313,268)	(9,481,012)	349,595	(74,444,685)
Buildings	(29,534,961)	(3,618,079)	2,102,808	(31,050,232)
Machinery and equipment	<u>(25,275,584)</u>	<u>(2,559,623)</u>	<u>3,440,330</u>	<u>(24,394,877)</u>
Total Accumulated Depreciation	<u>(120,123,813)</u>	<u>(16,038,396)</u>	<u>5,892,733</u>	<u>(130,269,476)</u>
Net Business-type Capital Assets Being Depreciated	<u>247,878,723</u>	<u>22,289,484</u>	<u>2,156,495</u>	<u>268,011,712</u>
Total Business-type Capital Assets, Net of Depreciation	<u>\$ 308,578,221</u>	<u>\$ 24,279,919</u>	<u>\$ 33,129,838</u>	<u>\$ 299,728,302</u>

Depreciation expense was charged to functions as follows:

Business-type Activities	
Airport	\$ 9,106,735
Highway	989,436
Sanitary Landfill	5,016,522
Badger Prairie Health Care Center	568,661
Printing and services	8,376
Methane gas	<u>275,918</u>
Total Business-type Activities Depreciation Expense	<u>\$ 15,965,648</u>

Depreciation expense is different from additions because of salvage, cost of removal, internal allocations, and/or cost associated with the disposal of assets.

COUNTY OF DANE

NOTES TO FINANCIAL STATEMENTS
As of and for the Year Ended December 31, 2011

NOTE IV – DETAILED NOTES ON ALL FUNDS (cont.)

E. INTERFUND RECEIVABLES/PAYABLES/ADVANCES AND TRANSFERS

Interfund Receivables/Payables

The following is a schedule of interfund receivables and payables including any overdrafts on pooled cash and investment accounts:

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
Enterprise – Highway	General	\$ 104,576
	Special Revenue – Human Services	3,069
	Nonmajor Governmental Funds	1,750
	Enterprise – Badger Prairie Health Care Center	1,974
	Enterprise – Sanitary Landfill	30,077
	Nonmajor Proprietary Fund	1,488
	Internal Service – Consolidated Food Service	1,450
		<u>144,384</u>
Special Revenue – Human Services	Nonmajor Governmental Funds	<u>109,661</u>
Nonmajor Proprietary Funds	Enterprise – Badger Prairie Health Care Center	<u>10,872</u>
Nonmajor Governmental Funds	Nonmajor Governmental Funds	<u>124,468</u>
Enterprise – Sanitary Landfill	Nonmajor Proprietary Fund	<u>1,441,660</u>
Internal Service – Consolidated Food Service	Special Revenue – Human Services	<u>98,449</u>
Internal Service – Liability Insurance	Enterprise – Highway	654,084
	Enterprise – Badger Prairie Health Care Center	2,903,959
		<u>3,558,043</u>
Total – Fund Financial Statements		5,487,537
Less: Fund eliminations		(1,818,649)
Less: Government-wide eliminations		(221,690)
Add: Interfund advances		444,857
Total Government-Wide Financial Statements		<u>\$ 3,892,055</u>
<u>Fund Receivable To</u>	<u>Fund Receivable From</u>	<u>Amount</u>
Governmental Activities	Business-type Activities	\$ 4,002,900
Business-type Activities	Governmental Activities	<u>(110,845)</u>
Total Government-Wide Financial Statements		<u>\$ 3,892,055</u>

COUNTY OF DANE

NOTES TO FINANCIAL STATEMENTS
As of and for the Year Ended December 31, 2011

NOTE IV – DETAILED NOTES ON ALL FUNDS (cont.)

E. INTERFUND RECEIVABLES/PAYABLES/ADVANCES AND TRANSFERS (cont.)

Interfund Receivables/Payables (cont.)

The principal purpose of the highway fund receivable is to record the billing amounts due from other funds for services provided. The principal purpose of the consolidated food service fund receivable is for December charges to the human services fund. The principal purpose of the nonmajor proprietary funds receivable is December charges from the methane gas fund to the Badger Prairie fund. All other interfunds are to cover cash shortages in the related funds. All amounts are due within one year.

For the statement of net assets, interfund receivable/payable balances which are owed within the governmental activities or business-type activities are netted and eliminated.

Advances

The workers' compensation fund, an internal service fund, is advancing funds to the consolidated foods fund – internal service fund, and the printing and services – nonmajor enterprise fund. No repayment schedules have been established for either of these advances.

The following is a schedule of interfund advances:

Receivable Fund	Payable Fund	Amount	Amount Not Due Within One Year
Internal Service – Workers' Compensation	Internal Service – Consolidated Foods	\$ 653,768	\$ 653,768
Internal Service – Workers' Compensation	Enterprise – Printing and Services	444,857	444,857
	Totals – Fund Financial Statements	1,098,625	<u>\$ 1,098,625</u>
	Less: Fund eliminations	<u>(653,768)</u>	
	Total – Interfund Advances	<u>\$ 444,857</u>	

The principal purpose of these interfund advances is to provide cash until the funds are able to generate sufficient revenues to cover expenses.

For the statement of net assets, interfund advance balances which are owed within the governmental activities or business-type activities are netted and eliminated.

COUNTY OF DANE

NOTES TO FINANCIAL STATEMENTS
As of and for the Year Ended December 31, 2011

NOTE IV – DETAILED NOTES ON ALL FUNDS (cont.)

E. INTERFUND RECEIVABLES/PAYABLES/ADVANCES AND TRANSFERS (cont.)

Transfers

The following is a schedule of interfund transfers:

Fund Transferred To	Fund Transferred From	Amount	Principal Purpose
General	Nonmajor Enterprise Funds	\$ 3,416,252	Annual transfer of methane gas fund's net income to general fund.
General	Nonmajor Governmental Funds	1,373	To transfer investment income.
General	Internal Service Funds	6,085	To transfer investment income.
General	Nonmajor Enterprise Funds	915	To transfer investment income.
General	Enterprise – Sanitary Landfill	180,493	To transfer investment income, equity and tax subsidy.
Enterprise – Highway	General	3,979,500	To transfer debt proceeds to be used for infrastructure.
Special Revenue – Human Services	General	47,115,783	Transfer tax subsidy.
Debt Service	General	3,102,199	Eliminate Wisconsin Retirement System costs and transfer debt service payments.
Debt Service	Capital Projects	29,956	To transfer investment income.
Debt Service	Nonmajor Governmental Funds	57,085	To transfer debt service payments.
Debt Service	Enterprise – Highway	1,828,876	To transfer funds for infrastructure debt payments.
Debt Service	Special Revenue – Human Services	272,044	Eliminate Wisconsin Retirement System costs.
Debt Service	Nonmajor Governmental Funds	111,188	Eliminate Wisconsin Retirement System costs and transfer debt service payments.
Debt Service	Enterprise – Airport	48,718	Eliminate Wisconsin Retirement System costs.
Debt Service	Enterprise – Highway	80,175	Eliminate Wisconsin Retirement System costs.
Debt Service	Enterprise – Badger Prairie Health Care Center	96,890	Eliminate Wisconsin Retirement System costs.
Debt Service	Enterprise – Sanitary Landfill	13,862	Eliminate Wisconsin Retirement System costs.
Debt Service	Nonmajor Enterprise Funds	5,840	Eliminate Wisconsin Retirement System costs.
Debt Service	Internal Service Funds	15,554	Eliminate Wisconsin Retirement System costs.
Capital Projects	Debt Service	40,742	To transfer debt proceeds.
Nonmajor Governmental Funds	General	200,367	To transfer equity.
Enterprise – Badger Prairie Health Care Center	General	11,035,645	To transfer tax subsidy.
Nonmajor Governmental Funds	General	2,000	To transfer grant revenue.
Internal Service Funds	Enterprise – Badger Prairie Health Care Center	23,577	To transfer capital assets.
Nonmajor Enterprise Funds	Enterprise – Sanitary Landfill	808,798	To transfer capital assets
Sub-Total – Fund Financial Statements		72,473,917	
Eliminate interfund activity		(51,763,174)	
Eliminate government-wide activity		(30,030,290)	
Reclassify infrastructure costs paid by the highway enterprise fund		1,839,447	
Total		<u>\$ (7,480,100)</u>	

COUNTY OF DANE

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2011

NOTE IV – DETAILED NOTES ON ALL FUNDS (cont.)

E. INTERFUND RECEIVABLES/PAYABLES/ADVANCES AND TRANSFERS (cont.)

Transfers (cont.)

Fund Transferred To	Fund Transferred From	Amount
Governmental Activities	Business-type Activities	\$ 7,535,045
Business-type Activities	Governmental Activities	<u>(15,015,145)</u>
Total		<u>\$ (7,480,100)</u>

Generally, transfers are used to (1) move revenues from the fund that collects them to the fund that the budget requires to expend them, (2) move receipts restricted to debt service from the funds collecting the receipts to the debt service fund, and (3) use unrestricted revenues collected in the general fund to finance various programs accounted for in other funds in accordance with budgetary authorizations.

F. LONG-TERM OBLIGATIONS

Long-term obligations activity for the year ended December 31, 2011 was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance	Amounts Due Within One Year
GOVERNMENTAL ACTIVITIES					
Bonds and Notes Payable					
General obligation debt	\$ 156,328,820	\$ 26,563,300	\$ 18,590,293	\$ 164,301,827	\$ 17,694,288
Add/(Subtract) Deferred Amounts For:					
Refundings – gains/(losses)	(457,363)	-	(62,701)	(394,662)	-
Premium on debt	1,224,530	465,636	205,401	1,484,765	-
Discount on debt	(468,753)	-	(79,913)	(388,840)	-
Sub-totals	<u>156,627,234</u>	<u>27,028,936</u>	<u>18,653,080</u>	<u>165,003,090</u>	<u>17,694,288</u>
Other Liabilities					
Vested compensated absences – general	41,378,001	13,197,034	10,288,143	44,286,892	11,787,713
Vested compensated absences – internal services	405,888	109,652	77,366	438,174	110,075
Disability benefits (Note V.C.)	180,352	-	7,324	173,028	10,615
Capital leases – general (Note IV.G.)	119,587	28,272	127,833	20,026	7,068
Capital leases – internal services (Note IV.G.)	28,102	22,679	20,527	30,254	16,685
Other postemployment benefits (Note V.E.)	7,339,674	3,332,269	826,992	9,844,951	-
Other postemployment benefits – internal services (Note V.E.)	73,975	43,082	7,093	109,964	-
Total Other Liabilities	<u>49,525,579</u>	<u>16,732,988</u>	<u>11,355,278</u>	<u>54,903,289</u>	<u>11,932,156</u>
Total Governmental Activities Long-Term Liabilities	<u>\$ 206,152,813</u>	<u>\$ 43,761,924</u>	<u>\$ 30,008,358</u>	<u>\$ 219,906,379</u>	<u>\$ 29,626,444</u>

COUNTY OF DANE

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2011

NOTE IV – DETAILED NOTES ON ALL FUNDS (cont.)

F. LONG-TERM OBLIGATIONS (cont.)

BUSINESS-TYPE ACTIVITIES	Beginning Balance	Increases	Decreases	Ending Balance	Amounts Due Within One Year
Bonds and Notes Payable					
General obligation debt	\$ 85,081,180	\$ 261,700	\$ 9,619,707	\$ 75,723,173	\$ 9,400,711
Add Deferred Amounts For:					
Premium on debt	1,280,319	-	250,031	1,030,288	-
Sub-totals	<u>86,361,499</u>	<u>261,700</u>	<u>9,869,738</u>	<u>76,753,461</u>	<u>9,400,711</u>
Other Liabilities					
Vested compensated absences	8,618,997	3,302,449	2,485,194	9,436,252	2,473,402
Long-term care and postclosure care costs payable (Note IV.H.)	10,497,522	14,127	-	10,511,649	-
Other postemployment benefits (Note V.E.)	1,446,323	696,844	199,545	1,943,622	-
Capital leases (Note IV.G.)	26,742	-	12,997	13,745	13,745
Total Other Liabilities	<u>20,589,584</u>	<u>4,013,420</u>	<u>2,697,736</u>	<u>21,905,268</u>	<u>2,487,147</u>
Total Business-type Activities					
Long-Term Liabilities	<u>\$ 106,951,083</u>	<u>\$ 4,275,120</u>	<u>\$ 12,567,474</u>	<u>\$ 98,658,729</u>	<u>\$ 11,887,858</u>

General Obligation Debt

All general obligation notes and bonds payable are backed by the full faith and credit of the County. Notes and bonds in the governmental funds will be retired by future property tax levies accumulated by the debt service fund. Business-type activities debt is payable by revenues from user fees of those funds or, if the revenues are not sufficient, by future tax levies.

In accordance with Wisconsin Statutes, total general obligation indebtedness of the County may not exceed 5% of the equalized value of taxable property within the County's jurisdiction. The debt limit as of December 31, 2011, was \$2,509,797,505. Total general obligation debt outstanding at year end was \$240,025,000.

COUNTY OF DANE

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2011

NOTE IV – DETAILED NOTES ON ALL FUNDS (cont.)

F. LONG-TERM OBLIGATIONS (cont.)

General Obligation Debt (cont.)

	Date of Issue	Final Maturity	Interest Rates	Original Indebtedness	Balance 12-31-11
Governmental Activities					
General Obligation Debt					
General Obligation Promissory Notes Series 2011A	11/09/11	06/01/21	2.10%	\$ 11,153,300	\$ 11,153,300
General Obligation Refunding Corporate Purpose Bonds Series 2011B	11/09/11	06/01/31	2.00-4.00%	15,410,000	15,410,000
General Obligation Refunding Promissory Bonds Series 2010A	03/15/10	06/01/22	3.00-3.25%	18,431,050	16,238,759
General Obligation Refunding Promissory Bonds Series 2010C	11/09/10	12/01/22	0.70-3.85%	17,035,000	16,050,000
General Obligation Refunding Promissory Bonds Series 2010D	11/09/10	06/01/23	2.00-3.25%	19,715,000	19,555,000
Taxable General Obligation Bonds Series 2010F	11/23/10	06/01/20	0.60-3.60%	13,360,800	12,218,149
Taxable General Obligation Bonds Series 2010G	11/23/10	06/01/30	0.60-5.35%	7,181,900	6,897,052
General Obligation Promissory Notes Series 2009A	10/01/09	06/01/17	2.00%	9,227,043	6,285,959
Taxable General Obligation Bonds Series 2009B	10/01/09	06/01/29	4.30-5.75%	2,105,000	2,105,000
General Obligation Refunding Promissory Bonds Series 2008A	05/01/08	03/01/21	3.00-4.00%	15,353,492	8,260,000
General Obligation Notes Series 2008B	09/15/08	06/01/18	3.00-4.00%	11,383,370	7,398,608
General Obligation Bonds Series 2008C	09/15/08	06/01/28	3.00-4.50%	12,585,000	11,320,000
General Obligation Promissory Notes Series 2007B	12/15/07	06/01/17	3.50-4.00%	4,835,000	2,010,000
General Obligation Corporate Purpose Bonds Series 2007C	12/15/07	06/01/27	4.00-4.375%	6,844,800	5,975,000
General Obligation Promissory Notes Series 2006A	02/15/06	12/31/15	4.00%	6,998,011	3,345,000
General Obligation Capital Improvement and Refunding Bonds Series 2006B	02/15/06	03/01/20	4.00-4.10%	17,780,000	10,335,000
General Obligation Bonds Series 2005A	07/07/05	06/01/25	3.25-4.30%	14,260,000	9,315,000
General Obligation Bonds Series 2004A	11/01/04	06/01/22	2.00-4.375%	7,032,794	430,000
Total Governmental Activities – General Obligation Debt					<u>\$ 164,301,827</u>

COUNTY OF DANE

NOTES TO FINANCIAL STATEMENTS
As of and for the Year Ended December 31, 2011

NOTE IV – DETAILED NOTES ON ALL FUNDS (cont.)

F. LONG-TERM OBLIGATIONS (cont.)

General Obligation Debt (cont.)

	<u>Date of Issue</u>	<u>Final Maturity</u>	<u>Interest Rates</u>	<u>Original Indebtedness</u>	<u>Balance 12-31-11</u>
Business-type Activities					
General Obligation Debt					
General Obligation Promissory Notes Series 2011A	11/09/11	06/01/16	2.10%	\$ 261,700	\$ 261,700
General Obligation Refunding Promissory Bonds Series 2010A	03/15/10	06/01/22	3.00-3.25%	763,950	501,241
General Obligation Refunding Promissory Bonds Series 2010B	03/15/10	06/01/14	2.00-3.00%	12,375,000	9,320,000
General Obligation Refunding Promissory Bonds Series 2010E	11/09/10	06/01/23	2.00-3.25%	23,735,000	23,610,000
General Obligation Promissory Bonds Series 2010F	11/23/10	06/01/20	0.60-3.60%	1,159,200	931,851
General Obligation Corporate Purpose Bonds Series 2010G	11/23/10	06/01/30	0.60-5.35%	508,100	487,948
General Obligation Promissory Notes Series 2009A	10/01/09	06/01/17	2.00%	5,162,957	3,989,041
Taxable General Obligation Health Care Bonds Series 2009C	10/01/09	06/01/29	4.30-5.75%	8,495,000	8,495,000
General Obligation Notes Series 2008B	09/15/08	06/01/18	3.00-4.00%	651,630	111,392
General Obligation Bonds Series 2007A	04/01/07	06/01/17	4.00%	29,340,000	18,910,000
General Obligation Corporate Purpose Bonds Series 2007C	12/15/07	06/01/27	4.00-4.375%	10,430,200	9,105,000
Total Business-type Activities General Obligation Debt					<u><u>\$ 75,723,173</u></u>

Debt service requirements to maturity are as follows:

<u>Years</u>	<u>Governmental Activities General Obligation Debt</u>		<u>Business-type Activities General Obligation Debt</u>		<u>Totals</u>
	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>	
2012	\$ 17,694,288	\$ 5,108,506	\$ 9,400,711	\$ 2,466,688	\$ 34,670,193
2013	17,536,509	4,492,318	9,538,492	2,189,831	33,757,150
2014	16,122,541	4,071,558	9,477,459	1,894,051	31,565,609
2015	13,064,810	3,679,960	6,495,190	1,647,954	24,887,914
2016	12,041,787	3,331,579	6,453,213	1,434,502	23,261,081
2017 – 2021	56,074,431	11,203,094	19,565,569	4,692,644	91,535,738
2022 – 2026	26,615,790	3,478,860	11,414,210	1,893,112	43,401,972
2027 – 2031	5,151,671	384,668	3,378,329	244,341	9,159,009
Totals	<u><u>\$ 164,301,827</u></u>	<u><u>\$ 35,750,543</u></u>	<u><u>\$ 75,723,173</u></u>	<u><u>\$ 16,463,123</u></u>	<u><u>\$ 292,238,666</u></u>

COUNTY OF DANE

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2011

NOTE IV – DETAILED NOTES ON ALL FUNDS (cont.)

F. LONG-TERM OBLIGATIONS (cont.)

Advance Refunding

On November 9, 2011, the County issued \$15,410,000 in general obligation bonds (2011B) with an average interest rate of 3.3% to advance refund \$3,625,000 of outstanding bonds (2004A) with an average interest rate of 3.78% and to finance future projects. The net proceeds of \$15,378,828 (after payment of \$236,288 in underwriting fees, insurance and other issuance costs), less \$11,684,154 to be used for future projects, plus an additional \$70,709 sinking fund monies, were used to purchase U.S. government securities. Those securities were deposited in an irrevocable trust with an escrow agent to provide for all future debt service payments on the bonds except for \$430,000 to be paid by the County in 2012. As a result, the refunded portion of the bonds is considered to be defeased and the liability for those bonds has been removed from these financial statements.

The cash flow requirements on the refunded bonds prior to the advance refunding was \$4,620,941 from 2012 through 2024. The cash flow requirements on the refunding bonds are \$4,123,635 from 2012 through 2024. The advance refunding resulted in an economic gain (difference between the present values of the debt service payments on the old and new debt) of \$246,200.

Capital Leases

Refer to Note IV.G.

Other Debt Information

Estimated payments of other long-term liabilities (vested compensated absences, claims and judgments, disability benefits, capital leases, long-term care, other postemployment benefits, and postclosure care costs payable) are not included in the debt service requirements to maturity schedules. The compensated absences and other postemployment benefits liabilities attributable to governmental activities will be liquidated primarily by the general fund and human services fund.

There are a number of limitations and restrictions contained in the various bond indentures and loan agreements. The County believes it is in compliance with all significant limitations and restrictions, including federal arbitrage regulations.

COUNTY OF DANE

NOTES TO FINANCIAL STATEMENTS
As of and for the Year Ended December 31, 2011

NOTE IV – DETAILED NOTES ON ALL FUNDS (cont.)

G. LEASE DISCLOSURES

Lessee – Capital Leases

In current and prior years, the County acquired capital assets through lease/purchase agreements. The gross amount of these assets under capital leases is \$152,310 and are presented in the capital assets in the governmental activities and business-type activities. The assets acquired through capital leases are as follows:

	<u>Governmental Activities</u>	<u>Business-type Activities</u>	<u>Totals</u>
Asset:			
Machinery and equipment	\$ 111,033	\$ 41,277	\$ 152,310
Less: Accumulated depreciation	<u>(47,527)</u>	<u>(6,191)</u>	<u>(53,718)</u>
 Total	 <u>\$ 63,506</u>	 <u>\$ 35,086</u>	 <u>\$ 98,592</u>

The future principal and interest payments as of December 31, 2011, are as follows:

<u>Years</u>	<u>Governmental Activities</u>			<u>Business-type Activities</u>		
	<u>Principal</u>	<u>Interest</u>	<u>Totals</u>	<u>Principal</u>	<u>Interest</u>	<u>Totals</u>
2012	\$ 23,753	\$ 1,966	\$ 25,719	\$ 13,745	\$ 790	\$ 14,535
2013	11,301	909	12,210	-	-	-
2014	10,407	626	11,033	-	-	-
2015	4,819	323	5,142	-	-	-
Sub-Totals	<u>\$ 50,280</u>	<u>\$ 3,824</u>	54,104	<u>\$ 13,745</u>	<u>\$ 790</u>	14,535
Less: Amount representing interest			<u>(3,824)</u>			<u>(790)</u>
Present Value of Minimum Lease Payments			<u>\$ 50,280</u>			<u>\$ 13,745</u>

Lessee – Operating Leases

The County has no material operating leases with a remaining noncancellable term exceeding one year.

COUNTY OF DANE

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2011

NOTE IV – DETAILED NOTES ON ALL FUNDS (cont.)

G. LEASE DISCLOSURES (cont.)

Lessor – Airport Leases

The County is a lessor of certain airport facilities such as terminal concession space, warehouses and hangars under various operating leases. Lease terms vary with lease expiration dates ranging from 2012 through 2086. Revenues and related expenses for these leases are recorded in the airport fund. The historical cost of leased assets is \$8,534,424.

Future minimum lease payments to be received under noncancellable operating leases as of December 31, 2011, are as follows:

<u>Year Ending December 31,</u>	
2012	\$ 2,204,033
2013	2,196,587
2014	2,135,947
2015	1,492,196
2016	1,366,042
Thereafter	<u>62,216,094</u>
Total Future Minimum Rentals	<u>\$ 71,610,899</u>

The amounts above do not include contingent rentals based on usage or sales dollars which may be received under certain leases. Contingent rentals approximated \$8,450,968 for the year ended December 31, 2011.

H. CLOSURE AND POSTCLOSURE CARE COST

State and federal laws and regulations require the County to place a final cover on its Rodefeld and Verona (closed in 1987) landfill sites when it stops accepting waste and to perform certain maintenance and monitoring functions at the sites after closure. Although closure and postclosure care costs will be paid only near or after the date that the landfill stops accepting waste, the County reports a portion of these closure and postclosure care costs as an operating expense in each period based on landfill capacity used as of each balance sheet date.

The \$10,511,649 reported as landfill closure and postclosure care liability at December 31, 2011 for the Rodefeld landfill, represents the cumulative amount reported to date based on the use of 96.73% of the estimated capacity of the landfill. The County will recognize the remaining estimated cost of closure and postclosure care of \$355,351 as the remaining estimated capacity is filled. These amounts are based on what it would cost to perform all closure and postclosure care in 2011. The County expects to close the landfill in the year 2015. Actual cost may be higher due to inflation, changes in technology, or changes in regulations.

COUNTY OF DANE

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2011

NOTE IV – DETAILED NOTES ON ALL FUNDS (cont.)

H. CLOSURE AND POSTCLOSURE CARE COST (cont.)

The County is required by state and federal laws and regulations to make annual contributions to a trust to finance closure and postclosure care. The County is in compliance with these requirements, and, at December 31, 2011 deposits with U.S. Bank of \$7,047,660, which approximates fair market value, are held for the Rodefeld and Verona landfills for these purposes. These are reported as restricted assets on the statement of net assets. The County expects that future inflation costs will be paid from interest earnings on these annual contributions. However, if interest earnings are inadequate or additional postclosure care requirements are determined (due to changes in technology or applicable laws or regulations, for example) these costs may need to be covered by charges to future landfill users or from future tax revenue.

I. GOVERNMENTAL AND BUSINESS-TYPE ACTIVITIES NET ASSETS/FUND BALANCES

Governmental and business-type activities net assets reported on the government wide statement of net assets at December 31, 2011 includes the following:

Governmental Activities

Invested in capital assets, net of related debt	
Land	\$ 106,173,724
Construction in progress	9,991,405
Other capital assets, net of accumulated depreciation	231,263,945
Less: Related long-term debt outstanding, premium, and discount (excluding unspent bond proceeds)	<u>(120,352,016)</u>
Total Invested in Capital Assets, Net of Related Debt	<u>227,077,058</u>
Restricted	
General government	448,716
Culture, education, and recreation	159,566
Conservation and economic development	8,913,408
Public works	241,303
Health and human services	<u>93,973</u>
Total Restricted	<u>9,856,966</u>
Unrestricted (deficit)	<u>(45,125,267)</u>
Total Governmental Activities Net Assets	<u>\$ 191,808,757</u>

COUNTY OF DANE

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2011

NOTE IV – DETAILED NOTES ON ALL FUNDS (cont.)

I. GOVERNMENTAL AND BUSINESS-TYPE ACTIVITIES NET ASSETS/FUND BALANCES (cont.)

Governmental Activities (cont.)

Governmental fund balances reported on the fund financial statement at December 31, 2011 include the following:

	General Fund	Human Services	Debt Service	Capital Projects	Non-major Governmental Funds	Totals
FUND BALANCES						
Nonspendable:						
Inventories	\$ 13,254	\$ -	\$ -	\$ -	\$ -	\$ 13,254
Prepaid items	62,901	-	-	-	-	62,901
Noncurrent receivables	814,629	-	-	-	-	814,629
Non-county levy portion of delinquent taxes receivable	9,925,157	-	-	-	-	9,925,157
Restricted for:						
Debt service	-	-	538,416	-	-	538,416
Tax deed sales	945	-	-	-	-	945
Grants	-	93,973	-	-	-	93,973
Capital projects	-	-	-	23,514,715	-	23,514,715
Library purposes	-	-	-	-	159,566	159,566
Land information	-	-	-	-	473,763	473,763
Bridge aid	-	-	-	-	241,303	241,303
Loans	-	-	-	-	466,593	466,593
Parkland purchases	-	-	-	-	238,744	238,744
Social security redaction project	-	-	-	-	447,771	447,771
Assigned to:						
Carryforwards	1,520,537	-	-	-	-	1,520,537
Alliant Energy Center	1,854,645	-	-	-	-	1,854,645
Unassigned (deficit):	9,284,812	-	-	-	(14,350)	9,270,462
Total	\$ 23,476,880	\$ 93,973	\$ 538,416	\$ 23,514,715	\$ 2,013,390	\$ 49,637,374

COUNTY OF DANE

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2011

NOTE IV – DETAILED NOTES ON ALL FUNDS (cont.)

I. GOVERNMENTAL AND BUSINESS-TYPE ACTIVITIES NET ASSETS/FUND BALANCES (cont.)

Business-type Activities

Invested in capital assets, net of related debt	
Land	\$ 29,021,620
Construction in progress	2,694,970
Other capital assets, net of accumulated depreciation	268,011,712
Less: related long-term debt outstanding, premium, and discount (excluding unspent capital related debt proceeds)	<u>(75,689,029)</u>
Total Invested in Capital Assets, Net of Related Debt	<u>224,039,273</u>
Restricted	
Airport:	
Capital projects	<u>226,717</u>
Unrestricted	<u>37,238,997</u>
Total Business-type Activities Net Assets	<u>\$ 261,504,987</u>

J. COMPONENT UNIT – DANE COUNTY HOUSING AUTHORITY

This report contains the Dane County Housing Authority (Authority), which is included as a component unit of the County because its Board of Directors is appointed by the County and it has a potential financial benefit or burden to the County. Financial information is combined with the Henry Vilas Park Zoological Society, Inc., also a component unit of the County, and is presented as a discrete column in the statement of net assets and statement of activities.

The Housing Authority is a legally separate organization created for the purpose of constructing, maintaining, and operating public housing and providing rent assistance to low income and elderly persons. It receives a substantial portion of its revenue from the U.S. Department of Housing and Urban Development. The financial statements include the Dane County Development Group, Inc. (Development Group) as a component unit.

In addition to the basic financial statements and the preceding notes to financial statements which apply, the following additional disclosures are considered necessary for a fair presentation.

a. Basis of Accounting/Masurement Focus

The Housing Authority follows the accrual basis of accounting and the flow of economic resources measurement focus.

The Housing Authority follows all pronouncements of the Governmental Accounting Standards Board, and has elected not to follow Financial Accounting Standards Board guidance issued after November 30, 1989.

COUNTY OF DANE

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2011

NOTE IV – DETAILED NOTES ON ALL FUNDS (cont.)

J. COMPONENT UNIT – DANE COUNTY HOUSING AUTHORITY (cont.)

b. Accounts Receivable

Accounts receivable has been adjusted for any known uncollectible accounts. An allowance has been established as of December 31, 2011, as described in Note IV.J.i.

The Housing Authority has received federal and state grant funds for housing rehabilitation loan programs to various individuals. The Housing Authority records a loan receivable when the loan has been made and funds have been disbursed. The amount recorded as loans receivable has been reduced by an allowance for uncollectible accounts.

It is the Housing Authority's policy to record revenue when the initial loan is made from federal and state grant funds.

c. Restricted Assets

Mandatory segregations of assets are presented as restricted assets. Such segregations are required by bond agreements and other external parties.

d. Capital Assets

Capital assets are defined by the Housing Authority as assets with an initial cost of more than \$5,000, and an estimated useful life in excess of one year. All capital assets are valued at historical cost. Donated capital assets are recorded at their estimated fair value at the date of donation. The Housing Authority has no infrastructure assets.

Additions to and replacements of capital assets are recorded at original cost, which includes an allowance for the cost of funds used during construction when significant. For tax-exempt debt, the amount of interest capitalized equals the interest expense incurred during construction netted against any interest revenue from temporary investment of borrowed fund proceeds. No interest was capitalized during the current year.

Depreciation of all exhaustible fixed assets is recorded as an expense in the statement of activities, expenses, and changes in net assets, with accumulated depreciation reflected in the statement of net assets. Depreciation is provided over the assets' estimated useful lives using the straight-line method of depreciation. The range of estimated useful lives by type of asset is as follows:

Buildings	27.5 years
Machinery and equipment	5 - 15 years

e. Compensated Absences

Under terms of employment, employees are granted sick leave and vacation time in varying amounts. Only benefits considered to be vested are disclosed in these statements.

Vested vacation pay and sick time is recorded as a liability when it is earned by the employee. \$72,264 of vacation pay and sick time are included on the statement of net assets.

COUNTY OF DANE

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2011

NOTE IV – DETAILED NOTES ON ALL FUNDS (cont.)

J. COMPONENT UNIT – DANE COUNTY HOUSING AUTHORITY (cont.)

e. Compensated Absences (cont.)

Payments for compensated absences will be made at rates in effect when the benefits are used. Accumulated vacation and comp time liabilities at December 31, 2011 are determined on the basis of current salary rates and include salary related payments.

f. Long-term Obligations

All long-term obligations to be repaid from Housing Authority resources are reported as liabilities on the Statement of Net Assets. The long-term obligations consist primarily of compensated absences and an unfunded pension liability.

The Housing Authority has approved the issuance of housing revenue bonds (HRB) for the benefit of private business enterprises. HRB's are secured by mortgages or revenue agreements on the associated projects, and do not constitute indebtedness on the Housing Authority. Accordingly, the bonds are not reported as liabilities in the accompanying financial statements. The amount of the principal balance outstanding at December 31, 2011 has not been determined.

g. Revenues and Expenses

The Housing Authority distinguishes operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with the Housing Authority's principal ongoing operations. The principal operating revenues of the Housing Authority are charges to tenants for rent. Operating expenses for enterprise funds include the cost of providing services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

COUNTY OF DANE

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2011

NOTE IV – DETAILED NOTES ON ALL FUNDS (cont.)

J. COMPONENT UNIT – DANE COUNTY HOUSING AUTHORITY (cont.)

h. Deposits and Investments

The Housing Authority's cash and investments at year end were comprised of the following:

	Carrying Value	Bank Balance	Associated Risks
Demand deposits	\$ 883,012	\$ 986,252	Custodial credit risk
Certificates of deposit	459,800	459,800	Custodial credit risk
LGIP	239,549	239,549	Credit risk, interest rate risk
Petty cash	89	-	N/A
 Total Cash and Investments	 \$ 1,582,450	 \$ 1,685,601	
 Reconciliation to financial statements			
Per statement of net assets			
Unrestricted cash and investments	\$ 992,978		
Restricted cash and investments	589,472		
 Total Cash and Investments	 \$ 1,582,450		

In addition to FDIC, bank accounts are also insured by the State Deposit Guarantee Fund in the amount of \$400,000. However, due to the relatively small size of the Guarantee Fund in relationship to the total deposits covered and other legal implications, recovery of material principal losses may not be significant to individual municipalities. This coverage has not been considered in computing the amounts collateralized.

The Housing Authority maintains collateral agreements with its banks. At December 31, 2011, the banks had pledged various government securities in the amount of \$678,294 to secure the Housing Authority's deposits.

The Housing Authority does not have any investments exposed to custodial credit risk.

For credit risk, as of December 31, 2011, the Housing Authority had investments in the external Wisconsin Local Government Investment Pool which was not rated.

For interest rate risk, as of December 31, 2011, the Housing Authority's investments were as follows:

Investment Type	Fair Value	Weighted Average Maturity (Days)
LGIP	\$ 239,549	97

COUNTY OF DANE

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2011

NOTE IV – DETAILED NOTES ON ALL FUNDS (cont.)

J. COMPONENT UNIT – DANE COUNTY HOUSING AUTHORITY (cont.)

i. Receivables

Accounts receivable as of December 31, 2011 consisted of \$30,047 receivable from tenants and \$14,740 of port-in receivables. Allowance for uncollectible accounts receivable has been set up in the amount of \$15,308. An allowance for uncollectible loans has been set up in the amount of \$54,712. All amounts are expected to be collected within one year, except for the loans receivable.

j. Restricted Assets

The Housing Authority maintains restricted cash in the amount of security deposits paid by tenants.

k. Capital Assets

Capital asset activity for the year ended December 31, 2011 was as follows:

	Beginning Balance	Additions	Deletions	Ending Balance
Capital Assets Not Being Depreciated				
Land	\$ 755,351	\$ -	\$ -	\$ 755,351
Construction in progress	41,835	-	41,835	-
Total Capital Assets Not Being Depreciated	\$ 797,186	\$ -	\$ 41,835	\$ 755,351
Other Capital Assets				
Land improvements	\$ 497,169	\$ -	\$ 139,661	\$ 357,508
Buildings	5,959,538	335,475	-	6,295,013
Machinery and equipment	238,879	20,934	7,149	252,664
Total Capital Assets Being Depreciated	6,695,586	356,409	146,810	6,905,185
Less: Accumulated depreciation for				
Land improvements	(255,616)	(21,958)	-	(277,574)
Buildings	(5,528,565)	(108,048)	-	(5,636,613)
Machinery and equipment	(186,495)	(16,070)	-	(202,565)
Total Accumulated Depreciation	(5,970,676)	\$ (146,076)	\$ -	(6,116,752)
Net Other Capital Assets	\$ 724,910			\$ 788,433

COUNTY OF DANE

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2011

NOTE IV – DETAILED NOTES ON ALL FUNDS (cont.)

J. COMPONENT UNIT – DANE COUNTY HOUSING AUTHORITY (cont.)

I. Long-Term Obligations

Long-term obligations activity for the year ended December 31, 2011 was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance	Amounts Due Within One Year
Other Liabilities:					
Unfunded pension liability	\$ 288,363	\$ 13,815	\$ -	\$ 302,178	\$ -
Vested compensated absences	91,501	10,043	29,280	72,264	22,761
Total Long-Term Liabilities	<u>\$ 379,864</u>	<u>\$ 23,858</u>	<u>\$ 29,280</u>	<u>\$ 374,442</u>	<u>\$ 22,761</u>

m. Lease Disclosures

The Housing Authority leases facilities for operation of its programs. This lease is classified as an operating lease and expires August 31, 2016. Rent expense for 2011 was \$66,200. Future minimum lease payments are:

2012	\$ 63,892
2013	65,172
2014	66,476
2015	67,812
2016	45,800

n. Restatement of Net Assets

Net assets has been restated to correct an error in recognizing revenue related to loans receivable of the Housing Authority.

Net Assets – December 31, 2010 (as reported)	\$ 2,540,023
Add: Deferred revenue – revolving loans	<u>132,426</u>
Net Assets – December 31, 2010 (as restated)	<u>\$ 2,672,449</u>

There was no material effect on the 2010 restatement of statement of activities. However, liabilities were overstated by \$132,426 and net assets were understated by \$132,426.

COUNTY OF DANE

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2011

NOTE IV – DETAILED NOTES ON ALL FUNDS (cont.)

J. COMPONENT UNIT – DANE COUNTY HOUSING AUTHORITY (cont.)

o. Employees' Retirement System

All eligible Housing Authority employees participate in the Wisconsin Retirement System (System), a cost-sharing multiple-employer defined benefit public employee retirement system (PERS). All permanent employees expected to work over 600 hours a year (1,200 hours for employees hired on or after July 1, 2011) are eligible to participate in the System. Covered employees in the General category are required by statute to contribute 6.5% of their salary (3.9% for Executives and Elected Officials, 5.8% for Protective Occupations with Social Security, and 4.8% for Protective Occupations without Social Security) to the plan through June 28, 2011. Beginning June 29, 2011, and thereafter, covered employees in the General category are required by statute to contribute 5.8% of their salary (6.65% for Executives and Elected Officials, 5.8% for Protective Occupations with Social Security, and 5.8% for Protective Occupations without Social Security). Employers generally make these contributions to the plan on behalf of employees through June 28, 2011. Thereafter, employees are required to fund their contribution, subject to terms of employment contracts and which employee group they are a member of. Employers are required to contribute an actuarially determined amount necessary to fund the remaining projected cost of future benefits.

The payroll for Housing Authority employees covered by the system for the year ended December 31, 2011 was \$540,238; the employer's total payroll was \$568,420. The total required contribution for the year ended December 31, 2011 was \$69,151 or 12.8% of covered payroll. Of this amount, 100% was contributed by the Housing Authority and employees. Total contributions for the years ending December 31, 2010 and 2009 were \$76,926 and \$69,506, respectively, equal to the required contributions for each year.

Employees who retire at or after age 65 (62 for elected officials and 54 for protective occupation employees with less than 25 years of service, 53 for protective occupation employees with more than 25 years of service) are entitled to receive a retirement benefit. Employees may retire at age 55 (50 for protective occupation employees) and receive actuarially reduced benefits. The factors influencing the benefit are: (1) final average earnings, (2) years of creditable service, and (3) a formula factor. Final average earnings is the average of the employee's three highest years' earnings. Employees terminating covered employment before becoming eligible for a retirement benefit may withdraw their contributions and, by doing so, forfeit all rights to any subsequent benefit. For employees beginning participation on or after January 1, 1990 and no longer actively employed on or after April 24, 1998, or beginning participation on or after July 1, 2011, creditable service in each of five years is required for eligibility for a retirement annuity. Participants employed prior to 1990 and between April 24, 1998 and June 30, 2011 are immediately vested.

The WRS also provides death and disability benefits for employees. Eligibility and the amount of all benefits are determined under Chapter 40 of Wisconsin Statutes. The WRS issues an annual financial report which may be obtained by writing to the Department of Employee Trust Funds, P.O. Box 7931, Madison, WI 53707-7931.

As of December 31, 2011, the Housing Authority has \$302,178 in pension related debt.

COUNTY OF DANE

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2011

NOTE IV – DETAILED NOTES ON ALL FUNDS (cont.)

J. COMPONENT UNIT – DANE COUNTY HOUSING AUTHORITY (cont.)

p. Risk Management

The Housing Authority is exposed to various risks of loss related to torts; theft of, damage to, or destruction of assets; errors and omissions; workers compensation; and health care of its employees. All of these risks are covered through the purchase of commercial insurance, with minimal deductibles. Settled claims have not exceeded the commercial coverage in any of the past three years. There were no significant reductions in coverage compared to the prior year.

q. Commitments and Contingencies

The Housing Authority is party to a revolving loan agreement with Dane County Development Block Grant (CDBG). Revolving loan funds are used for lead-based paint abatement and other public housing and group home improvements. The revolving loan balance at December 31, 2011 was \$187,000. The loan is non-interest bearing and no payments are required until the properties are sold. Based on experience with CDBG in similar situations, management determined that were these properties to be sold, the proceeds would most likely be used by the Housing Authority to support other activities in the Major Rehabilitation CDBG Fund. Therefore, the revolving loan balance has been included as restricted net assets.

The Housing Authority has received federal and state grants for specific purposes that are subject to review and audit by the grantor agencies. Such audits could lead to requests for reimbursements to the grantor agency for expenditures disallowed under terms of the grants. Management believes such disallowances, if any, would be immaterial.

The Housing Authority contracted with Wisconsin Management Company, Inc. to manage its public housing properties for the period January 1, 2011 through December 31, 2012 at rates specified in the contract.

r. Economic Dependency

The Housing Authority is economically dependent on annual contributions and grants from the U.S. Department of Housing and Urban Development (HUD). The Housing Authority operates at a loss prior to receiving contributions and grants from HUD.

COUNTY OF DANE

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2011

NOTE IV – DETAILED NOTES ON ALL FUNDS (cont.)

K. COMPONENT UNIT – HENRY VILAS PARK ZOOLOGICAL SOCIETY, INC.

Henry Vilas Park Zoological Society, Inc. (Society) is a not-for-profit organization that provides aid and support to the Henry Vilas Zoo located in Madison, Wisconsin. The Society builds community support and provides funding for zoo activities, including the acquisition, conservation, and replacement of animals; refurbishing and creating new exhibits; supporting educational programs; and improving the overall educational and recreational value of the zoo. The Society is primarily supported by contributions from the general public. The following summary of significant accounting policies is presented to enhance the usefulness of the financial statements to the reader.

a. Summary of Significant Accounting Policies

Basis of Presentation

The Society is required to report information regarding its financial position and activities according to three classes of net assets:

Unrestricted net assets – Net assets that are not restricted by donors. Designations are voluntary board-approved segregations of unrestricted net assets for specific purposes, projects, or investments.

Temporarily restricted net assets – Net assets whose use has been limited by donor-imposed time restrictions or purpose restrictions.

Permanently restricted net assets – Net assets that have been restricted by donors to be maintained by the Society in perpetuity.

Promises to Give

Unconditional promises to give are recognized as support or gains in the period received and as assets, decreases of liabilities, or expenses depending on the form of the benefits received. Conditional promises to give are recognized only when the conditions on which they depend are substantially met and the promises become unconditional. Uncollectible promises are written off after management has used reasonable collection efforts and determines the promises will not be collected.

Inventories

Inventories consist of merchandise held for resale valued at the lower of cost or market determined by the first-in, first-out (FIFO) method.

Equipment

All acquisitions of equipment in excess of \$1,000 and all expenses for repairs, maintenance, renewals, and betterments that materially prolong the useful lives of assets are capitalized. Equipment is carried at cost or, if donated, at the approximate fair value at the date of donation. Depreciation is computed using the straight-line method over the estimated useful lives of the assets.

Henry Vilas Zoo Contributions

Henry Vilas Zoo contributions authorized but unpaid at year end are reported as liabilities and are payable upon completion of the corresponding project.

COUNTY OF DANE

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2011

NOTE IV – DETAILED NOTES ON ALL FUNDS (cont.)

K. COMPONENT UNIT – HENRY VILAS PARK ZOOLOGICAL SOCIETY, INC. (cont.)

a. Summary of Significant Accounting Policies (cont.)

Contributions

Contributions restricted by the donor are reported as increases in temporarily restricted net assets. When a restriction expires, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the statement of activities as net assets released from restrictions.

Donated Assets and Services

Donated marketable securities and other non-cash donations are recorded as contributions at their estimated fair values at the date of donation, net of expenses for disposals. Donated services are recognized as contributions if the services (a) create or enhance nonfinancial assets or (b) require specialized skills, are performed by people with those skills, and would otherwise be purchased by the organization. Volunteers also provide various services throughout the year that are not recognized as contributions in the financial statements since they did not meet the criteria for recognition.

Income Tax Status

The Society is exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code. In addition, the Society qualifies for the charitable contribution deduction under Section 170(b)(1)(A) and has been classified as an organization other than a private foundation under Section 509(a)(2). The Society's federal exempt organization returns are subject to examination by the Internal Revenue Service, generally for three years after they are filed. With few exceptions, the Society is no longer subject to such examinations for tax years before 2008.

Sales Taxes

The State of Wisconsin (5%) and the County of Dane (.5%) imposes a sales tax on all the Society's merchandise sales to customers. The Society collects the sales tax from customers and remits the entire amount to the State. The Society's accounting policy is to exclude the tax collected and remitted to the State from revenue and cost of sales.

Expense Allocation

The costs of providing the Society's programs and other activities have been summarized on a functional basis in the statement of activities. Accordingly, certain costs have been allocated among the program services and supporting activities benefited. The following program services are included in the accompanying financial statements:

Henry Vilas Zoo Programs — The Society provides funding for Henry Vilas Zoo activities. The Society's on-going programs include: annual membership program, capital campaigns, annual special events, Befriend-An-Animal (an adopt-an-animal program), sales of on-grounds zoo recognition benches, planned giving, annual giving, special campaigns, and large on-grounds corporate events. The Society also receives unsolicited donations, bequests, memorial contributions, and in-kind gifts of goods and services.

Visitor Services – The Society maintains and operates the gift shop, concession stand, and Conservation Carousel in the Henry Vilas Zoo. The Conservation Carousel is a landmark structure in the completely new Children's Zoo.

COUNTY OF DANE

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2011

NOTE IV – DETAILED NOTES ON ALL FUNDS (cont.)

K. COMPONENT UNIT – HENRY VILAS PARK ZOOLOGICAL SOCIETY, INC. (cont.)

a. Summary of Significant Accounting Policies (cont.)

Expense Allocation (cont.)

Educational Programs — The Society supports the zoo's educational programs through fund management, program brochure printing and volunteer support. Annually, over 30,000 children ages 4-14 take part in the Henry Vilas Zoo's educational programs including Summer Zoo School, Winter Adventure Programs, offsite presentations and Bleacher Programs for area schools. Thousands more visit the zoo for class field trips. The EdZoocation Volunteers are critical to the success of these programs; their dedication makes these terrific educational opportunities possible for children.

Volunteer Programs — The Society manages a volunteer program that places volunteers in a variety of positions including Animal Ambassadors (trained volunteers who share animal information with the public at various animal exhibits), special event management and execution, zoo grounds maintenance, and assistance with Society operations.

Estimates

The preparation of financial statements in accordance with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Reclassifications

Certain accounts in the prior year financial statements have been reclassified for comparative purposes to conform to the presentation in the current year financial statements.

b. Cash

Cash at March 31, 2011 includes \$11,539 for the Animal Welfare Fund and \$54,525 for the Education Fund that is required to be maintained in a separate bank account by Dane County.

c. Promises to Give

Promises to give consisted of the following at March 31, 2011:

Amounts receivable in:	
Less than one year	\$ 466,347
One to five years	857,933
More than five years	<u>3,330</u>
Promises to give	1,327,610
Less: Discount to net present value	<u>(62,522)</u>
Promises to Give – Net	<u>\$ 1,265,088</u>

Promises receivable in more than one year are discounted at 5%.

COUNTY OF DANE

NOTES TO FINANCIAL STATEMENTS
As of and for the Year Ended December 31, 2011

NOTE IV – DETAILED NOTES ON ALL FUNDS (cont.)

K. COMPONENT UNIT – HENRY VILAS PARK ZOOLOGICAL SOCIETY, INC. (cont.)

d. Concentration of Credit Risk

The Society maintains its cash balances in several financial institutions located primary in Madison, Wisconsin. Accounts at each institution are insured by the Federal Deposit Insurance Corporation up to \$250,000. There are no uninsured cash balances at March 31, 2011.

e. Equipment

Equipment consisted of the following at March 31, 2011:

Office equipment	\$ 52,375
Concession equipment	<u>128,530</u>
 Total equipment	 180,905
Less: Accumulated depreciation	<u>(117,436)</u>
 Equipment – Net	 <u>\$ 63,469</u>

Depreciation expense was \$20,356 for the year ended March 31, 2011.

f. Retirement Plan

In 2010, the Society adopted a 403(b) retirement plan. Total expense under this plan was \$7,819 for the year ended March 31, 2011.

g. Net Assets

Temporarily restricted net assets at March 31, 2011 are available for the following purposes or periods:

Purpose Restrictions	
Arctic passage exhibit	\$ 1,024,392
Zoo garden	5,756
Animal welfare	11,539
Other programs	<u>206,474</u>
 Temporarily Restricted Net Assets	 <u>\$ 1,248,161</u>

h. Donated Services

The Society received donated services for various services during 2011. The donated services recorded in the financial statements for 2011 are as follows:

	<u>Program</u>	<u>Management and General</u>	<u>Fundraising</u>	<u>Total</u>
Computer consulting	\$ 10,380	\$ 12,380	\$ 9,168	\$ 31,928
Advertising	<u>95</u>	<u>1,460</u>	<u>845</u>	<u>2,400</u>
 Total	 <u>\$ 10,475</u>	 <u>\$ 13,840</u>	 <u>\$ 10,013</u>	 <u>\$ 34,328</u>

COUNTY OF DANE

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2011

NOTE IV – DETAILED NOTES ON ALL FUNDS (cont.)

K. COMPONENT UNIT – HENRY VILAS PARK ZOOLOGICAL SOCIETY, INC. (cont.)

i. Relationship Between the Society and Henry Vilas Zoo

The Society works to aid the Henry Vilas Zoo, an agency of Dane County. All assets acquired or constructed for the zoo by the Society are donated to Dane County. Total costs for improvements and assets purchased and donated to the zoo were \$2,000,000 during the year ended March 31, 2011. The County provides free use of space in the Henry Vilas Zoo for the offices, gift shops, and concession stands maintained by the Society. Since the purpose and operations of the Society are inseparable with that of the Henry Vilas Zoo, it is not possible to determine the value of the donated space. Therefore, no amounts have been recorded in the financial statements for the use of these facilities.

j. Community Trust Fund

The Henry Vilas Park Zoological Endowment Fund (Fund) has been established as a component fund of the Madison Community Foundation (Foundation). The Foundation, as a community trust, serves the mutual interests of Dane County and those individuals who wish to enhance the quality of life in the community through charitable giving. Component funds of the Foundation are established by donors for the benefit of the community, and, when these funds are established, donors may indicate what organizations or causes should benefit from distributions from the fund. However, donors also grant the Foundation variance power that allows the Foundation to modify the donors' stipulations under certain circumstances as the Foundation monitors the changing needs of the community. Therefore, the Fund is not included in the Society's financial statements.

The amount available for annual distribution represents 5% of a rolling twelve-quarter average, and the Society's practice is to reinvest its annual distribution. All other interest and appreciation is added to the Fund. Principal may not be drawn from the Fund except with approval of the Foundation's Board of Governors. The distribution received during the year ended March 31, 2011 was \$15,137.

The fair value of the Fund is \$331,276 at March 31, 2011.

COUNTY OF DANE

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2011

NOTE V – OTHER INFORMATION

A. EMPLOYEES' RETIREMENT SYSTEM

All eligible County employees participate in the Wisconsin Retirement System (System), a cost-sharing multiple-employer defined benefit public employee retirement system (PERS). All permanent employees expected to work over 600 hours a year (1,200 hours for employees hired on or after July 1, 2011) are eligible to participate in the System. Covered employees in the General category are required by statute to contribute 6.5% of their salary (3.9% for Executives and Elected Officials, 5.8% for Protective Occupations with Social Security, and 4.8% for Protective Occupations without Social Security) to the plan through June 28, 2011. Beginning June 29, 2011, and thereafter, covered employees in the General category are required by statute to contribute 5.8% of their salary (6.65% for Executives and Elected Officials, 5.8% for Protective Occupations with Social Security, and 5.8% for Protective Occupations without Social Security). Employers generally make these contributions to the plan on behalf of employees through June 28, 2011. Thereafter, employees are required to fund their contribution, subject to terms of employment contracts and which employee group they are a member of. Employers are required to contribute an actuarially determined amount necessary to fund the remaining projected cost of future benefits.

The payroll for County employees covered by the system for the year ended December 31, 2011 was \$129,457,052; the employer's total payroll was \$131,209,454. The total required contribution for the year ended December 31, 2011 was \$18,062,924 or 14% of covered payroll. Of this amount, 100% was contributed for the current year. Total contributions for the years ending December 31, 2010 and 2009 were \$16,756,271 and \$15,733,078 respectively, equal to the required contributions for each year.

Employees who retire at or after age 65 (62 for elected officials and 54 for protective occupation employees with less than 25 years of service, 53 for protective occupation employees with more than 25 years of service) are entitled to receive a retirement benefit. Employees may retire at age 55 (50 for protective occupation employees) and receive actuarially reduced benefits. The factors influencing the benefit are: (1) final average earnings, (2) years of creditable service, and (3) a formula factor. Final average earnings is the average of the employee's three highest years' earnings. Employees terminating covered employment before becoming eligible for a retirement benefit may withdraw their contributions and, by doing so, forfeit all rights to any subsequent benefit. For employees beginning participation on or after January 1, 1990 and no longer actively employed on or after April 24, 1998, or beginning participation on or after July 1, 2011, creditable service in each of five years is required for eligibility for a retirement annuity. Participants employed prior to 1990 and between April 24, 1998 and June 30, 2011 are immediately vested.

The System also provides death and disability benefits for employees. Eligibility for and the amount of all benefits is determined under Chapter 40 of Wisconsin Statutes. The System issues an annual financial report which may be obtained by writing to the Department of Employee Trust Funds, P.O. Box 7931, Madison, WI 53707-7931.

At December 31, 2011, there was no pension related debt for the County.

COUNTY OF DANE

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2011

NOTE V – OTHER INFORMATION (cont.)

B. RISK MANAGEMENT

The County is exposed to various risks of loss related to torts; theft of, damage to, or destruction of assets; errors and omissions; workers compensation; and health care of its employees. The County is self-insured for workers' compensation and accounts for such activity in the Workers' Compensation internal service fund. The County participates in a public entity risk pool called WMMIC to provide coverage for losses from torts; errors and omissions; and public liability claims arising subsequent to January 1, 1991. The County purchases commercial insurance for all other risks. Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three years. There were no significant reductions in coverage compared to the prior year.

Public Entity Risk Pool

Wisconsin Municipal Mutual Insurance Company (WMMIC) is a mutual company operating solely within the property and liability insurance industry. WMMIC was organized to provide liability insurance and risk management services to participant municipalities. The aggregate annual maximum coverage per member is \$10,000,000. At December 31, 2011, WMMIC was owned by eighteen municipalities. Responsibility for the operation and management of WMMIC is vested in its board of directors which is comprised of various municipal officials. WMMIC was formed pursuant to an Intergovernmental Charter-Contract dated November 1, 1987 by municipal members.

WMMIC is self-insured for all insurance risks up to a maximum of \$10,000,000 of losses involving two or more of its members. WMMIC retains the first \$1,000,000 of the loss and the remaining \$9,000,000 is through reinsurance. Losses paid by WMMIC plus administrative costs will be recovered through premiums of the participating pool of municipalities. The County's share of such losses is 9.20%. A list of other members and their share of participation is in the WMMIC report. Financial statements of WMMIC are available from: Wisconsin Municipal Mutual Insurance Company, 4785 Hayes Road, Madison, WI 53704-7364.

The County's investment in WMMIC is reported on the statement of net assets as a deposit. The amount reported is the original capitalization of \$1,809,171.

All funds of the County participate in the risk management program and make payments to the Workers' Compensation and Liability Insurance internal service funds. Workers' Compensation charges are based primarily on payroll, worker classification, and claims experience. Charges for general liability are based primarily on exposure and claims experience.

The claims liabilities for general liability and workers' compensation are actuarially determined using a discount rate of 6%. At December 31, 2011, the County has recognized \$2,853,420 in claims liabilities for general liability, including the WMMIC SIR liability, and has reported \$4,758,446 as net assets reserved for self-insurance losses related to general liability. In addition, at December 31, 2011, the County has recognized \$4,003,974 of incurred but not reported claims liabilities for workers' compensation and has (deficit) net assets of \$(2,049,741) for self insurance losses related to workers' compensation.

COUNTY OF DANE

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2011

NOTE V – OTHER INFORMATION (cont.)

B. RISK MANAGEMENT (cont.)

Public Entity Risk Pool (cont.)

Liabilities of the funds are reported when it is probable that a loss has occurred and the amount of the loss can be reasonably estimated. Liabilities include an amount for claims that have been incurred but not reported (IBNR). The County does not allocate overhead costs or other nonincremental costs to the claims liability. Claim liabilities are calculated considering the effects of inflation, recent claim settlement trends including frequency and amount of pay-outs and other economic and social factors. Changes in the claims liability balances during the past two fiscal years are as follows:

	Workers' Compensation		Liability	
	December 31, 2011	December 31, 2010	December 31, 2011	December 31, 2010
Unpaid claims, beginning of fiscal year	\$ 3,474,949	\$ 3,363,007	\$ 3,416,222	\$ 3,849,597
Incurring claims (including IBNRs) and changes in estimates	2,767,651	1,863,775	(183,532)	39,511
Claim payments	<u>(2,238,626)</u>	<u>(1,751,833)</u>	<u>(379,270)</u>	<u>(472,886)</u>
Unpaid Claims, End of Fiscal Year	<u>\$ 4,003,974</u>	<u>\$ 3,474,949</u>	<u>\$ 2,853,420</u>	<u>\$ 3,416,222</u>

C. COMMITMENTS AND CONTINGENCIES

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

The County has received federal and state grants for specific purposes that are subject to review and audit by the grantor agencies. Such audits could lead to requests for reimbursements to the grantor agency for expenditures disallowed under terms of the grants. Management believes such disallowances, if any, would be immaterial.

Funding for the operating budget of the County comes from many sources, including property taxes, grants and aids from other units of government, user fees, fines and permits, and other miscellaneous revenues. The State of Wisconsin provides a variety of aid and grant programs which benefit the County. Those aid and grant programs are dependent on continued approval and funding by the Wisconsin governor and legislature, through their budget processes. The State of Wisconsin is currently experiencing budget problems, and is considering numerous alternatives including reducing aid to local governments. Any changes made by the State to funding or eligibility of local aid programs could have a significant impact on the future operating results of the County.

The County is required by State Statutes to provide financial assistance for medical costs incurred by qualifying County residents. The County reimburses health care facilities directly for services provided to such residents. The County's liability related to medical services is based on the County's determination of individual patient eligibility, which may be disputed by the health care providers. Therefore, the liability recorded at December 31, 2011, represents the County's estimate of the amount due to such providers.

COUNTY OF DANE

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2011

NOTE V – OTHER INFORMATION (cont.)

C. COMMITMENTS AND CONTINGENCIES (cont.)

Under the terms of a stipulation order issued by the State of Wisconsin Department of Workforce Development, the County is making monthly payments to a former Deputy Sheriff. The payments under this order are \$885 per month. The payments are due for the life of the ex-deputy sheriff. \$173,028 has been included as governmental activities long-term obligations.

The County has the following encumbrances outstanding at year end, relating to funds on hand:

General Fund	\$ 328,251
Human Services	546,423
Capital Projects	11,828,230
Non-Major Funds	1,548,960

D. HENRY VILAS ZOO

In 1983, the County entered into an agreement with the City of Madison for the joint operation of the Henry Vilas Zoo (the "Zoo"). The purpose of the agreement was to transfer substantial control, authority, and funding of the Zoo from the City of Madison to the County. This transfer became effective January 1, 1987, when the County's authority and responsibility for the Zoo was extended to include budgetary approval, administrative support and ownership of property. Under the terms of the agreement, the portion of County funding to maintain and operate the Zoo will remain at 80%, with the City funding the remaining 20%. The activities of the Zoo are accounted for in the general fund.

This agreement may be terminated by either party effective at the beginning of any calendar year, provided at least fourteen months advance notice is given. In the event of termination of the agreement, all assets shall revert to the City of Madison. This agreement is automatically renewable on an annual basis.

E. OTHER POSTEMPLOYMENT BENEFITS

The County administers a single-employer defined benefit healthcare plan. The County's group health insurance plans provide coverage to active employees and retirees at blended premium rates. This results in another postemployment benefit (OPEB) for the retirees, commonly referred to as an implicit rate subsidy.

Contribution requirements are established through collective bargaining agreements and may be amended only through negotiations between the County and the unions. Employees who retire prior to age 65, but not before age 55, or who become totally disabled are allowed to participate in the County's group health plans until they die or become eligible for Medicare Plus coverage, provided that the retired employee pays all premiums directly to the insurer. The County does not contribute toward the retired employees' premiums.

COUNTY OF DANE

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2011

NOTE V – OTHER INFORMATION (cont.)

E. OTHER POSTEMPLOYMENT BENEFITS (cont.)

The County's annual other postemployment benefit (OPEB) cost (expense) is calculated based on the annual required contribution of the employer (ARC), an amount actuarially determined in accordance with parameters of GASB Statement No. 45. The ARC represents a level of funding that, if paid on an ongoing basis, is projected to cover normal costs each year and amortize any unfunded actuarial liabilities (or funding excess) over a period not to exceed thirty years. The following table shows the components of the County's annual OPEB cost for the year:

Annual required contribution	\$	4,222,705
Interest on net OPEB obligation		395,997
Adjustment to annual required contribution		<u>(546,506)</u>
Annual OPEB cost		4,072,196
Contributions made		<u>(1,033,631)</u>
Increase in net OPEB obligation		3,038,565
Net OPEB Obligation – Beginning of Year		<u>8,859,972</u>
Net OPEB Obligation – End of Year	\$	<u>11,898,537</u>

The County's annual OPEB cost, the percentage of annual OPEB cost contributed to the plan, and the net OPEB obligation for 2011 and the two preceding years were as follows:

Fiscal Year Ended	Annual OPEB Cost	Percentage of Annual OPEB Cost Contributed	Net OPEB Obligation
2011	\$ 4,072,196	25.38%	\$ 11,898,537
2010	3,933,506	22.98%	8,859,972
2009	2,505,736	31.45%	5,830,348

The funded status of the plan as of December 31, 2010, the most recent actuarial valuation date, was as follows:

Actuarial accrued liability (AAL)	\$	36,154,541
Actuarial value of plan assets		<u>-</u>
Unfunded Actuarial Accrued Liability (UAAL)	\$	<u>36,154,541</u>
Funded ratio (actuarial value of plan assets/AAL)		0%
Covered payroll (active plan members)	\$	108,226,001
UAAL as a percentage of covered payroll		33.41%

COUNTY OF DANE

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2011

NOTE V – OTHER INFORMATION (cont.)

E. OTHER POSTEMPLOYMENT BENEFITS (cont.)

Actuarial valuations of an ongoing plan involve estimates for the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality, and the healthcare cost trend. Amounts determined regarding the funded status of the plan and annual required contributions of the employer are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future. The schedule of funded status, presented as required supplementary information following the notes to financial statements, presents multiyear trend information that shows whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liabilities for benefits.

Projections of benefits for financial reporting purposes are based on the substantive plan (the plan is understood by the employer and plan members) and include the types of benefits provided at the time of each valuation and the historical pattern of sharing benefit costs between the employer and plan members to that point. The methods and assumptions used include techniques that are designed to reduce short-term volatility in actuarial accrued liabilities and the actuarial value of assets, consistent with the long-term perspective of the calculations.

In the actuarial valuation, the entry age normal (EAN) level percentage of salary actuarial cost method was used. The actuarial assumptions include a 4.5% (4.5% in 2008/2009/2010/2011 and 3.0% in 2007) investment rate of return and an annual healthcare cost trend rate of 9% initially, reduced by decrements to an ultimate rate of 4.5% after 7 years. Both rates include a 3% inflation assumption. The plan's unfunded actuarial accrued liability is being amortized as a level percentage of projected payroll on an open basis. The amortization period at December 31, 2011, was 30 years.

The County's OPEB plan does not issue a stand-alone financial report.

F. RELATED ENTITIES

Administrative offices, court facilities and the maximum security jail of the County are housed in a building which includes similar facilities for the City of Madison. Certain occupancy expenses are reimbursed by the City of Madison and have been recorded as operating revenues rather than as an offset against County expenditures.

G. JOINT VENTURE

Dane County and the City of Madison jointly operate the Department of Public Health for Madison and Dane County (DPHMDC), which provides public health services to its citizens.

The governing body is made up of eight members. One alder member is appointed by the Mayor of the City of Madison, as confirmed by the common council, and a supervisor is appointed by the Dane County Executive, as confirmed by the county board. The mayor and county executive jointly appoint the remaining six board members from citizens involved in the health profession. The governing body has authority to adopt its own budget, subject to approval by the common council and county board. Dane County made a payment totaling \$4,821,403 to the DPHMDC for 2011. The County believes that the DPHMDC will continue to provide services in the future at similar rates.

COUNTY OF DANE

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2011

NOTE V – OTHER INFORMATION (cont.)

G. JOINT VENTURE (cont.)

Financial information of the district as of December 31, 2011 is available directly from the City of Madison, the fiscal agent for DPHMDC.

Dane County accounts for its share of the operations in the Board of Health special revenue fund. The County does not have an equity interest in the organization.

H. SUBSEQUENT EVENTS

On April 5, 2012, the County issued general obligation Series 2012A bonds in the amount of \$14,450,000 to refund the 2005A and 2006B bonds. The new bonds are due in annual installments, beginning in 2013, interest at 3.0% to 4.0%, and mature June 1, 2025.

I. EFFECT OF NEW ACCOUNTING STANDARDS ON CURRENT-PERIOD FINANCIAL STATEMENTS

The Governmental Accounting Standards Board (GASB) has approved GASB Statement No. 61, *The Financial Reporting Entity: Omnibus*; Statement No. 62, *Codification of Accounting and Financial Reporting Guidance Contained in Pre-November 30, 1989 FASB and AICPA Pronouncements*; Statement No. 63, *Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position*; Statement No. 64, *Derivative Instruments: Application of Hedge Accounting Termination Provisions - an amendment of GASB Statement No. 53*; Statement No. 65, *Items Previously Reported as Assets and Liabilities*; and Statement No. 66, *Technical Corrections – 2012 – an Amendment of GASB Statements No. 10 and No. 62*. Application of these standards may restate portions of these financial statements.

REQUIRED SUPPLEMENTARY INFORMATION

COUNTY OF DANE

OTHER POSTEMPLOYMENT BENEFITS PLAN SCHEDULE OF FUNDED STATUS For the Year Ended December 31, 2011

Actuarial Valuation Date	Actuarial Value of Assets	Actuarial Accrued Liability (AAL) – Entry Age	Unfunded AAL (UAAL)	Funded Ratio	Covered Payroll	UAAL as a Percentage of Covered Payroll
12/31/10	\$	- \$ 36,154,541	\$ 36,154,541	0%	\$ 108,226,001	33.41%
12/31/08		- 23,392,325	23,392,325	0%	106,660,449	21.90%
12/31/07		- 24,713,957	24,713,957	0%	86,638,673	28.52%

Significant changes since the prior valuation include:

- > An implicit subsidy liability for retiree dental coverage was included for the first time.
- > The starting claims costs were updated based on recent plan experience.
- > Based on actual prior experience, future retirees currently enrolled in family medical and/or dental coverage are assumed to elect EE+1 coverage upon retirement.

COUNTY OF DANE

GENERAL FUND
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
 IN FUND BALANCE - BUDGET AND ACTUAL
 For the Year Ended December 31, 2011

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
REVENUES				
Taxes	\$ 157,292,849	\$ 157,292,849	\$ 160,864,817	\$ 3,571,968
Intergovernmental	29,016,761	33,500,853	30,963,652	(2,537,201)
Public charges for services	18,390,402	18,832,441	16,851,197	(1,981,244)
Fines, forfeitures and penalties	2,636,300	2,636,300	2,066,425	(569,875)
Licenses and permits	889,068	892,868	632,119	(260,749)
Investment income	622,800	622,800	885,624	262,824
Miscellaneous	2,565,938	2,718,925	3,204,602	485,677
Total Revenues	<u>211,414,118</u>	<u>216,497,036</u>	<u>215,468,436</u>	<u>(1,028,600)</u>
EXPENDITURES				
Current				
General government	25,413,951	25,526,113	25,704,768	(178,655)
Health and human services	488,850	493,964	440,270	53,694
Public safety and criminal justice	94,993,822	96,061,865	96,886,933	(825,068)
Public works	743,348	744,007	864,151	(120,144)
Culture, education and recreation	17,738,943	19,665,558	16,010,498	3,655,060
Conservation and economic development	4,641,823	5,402,239	4,550,948	851,291
Capital Outlay	28,000	1,550,081	417,151	1,132,930
Total Expenditures	<u>144,048,737</u>	<u>149,443,827</u>	<u>144,874,719</u>	<u>4,569,108</u>
Excess of revenues over expenditures	<u>67,365,381</u>	<u>67,053,209</u>	<u>70,593,717</u>	<u>3,540,508</u>
OTHER FINANCING SOURCES (USES)				
General obligation debt issued	-	-	3,979,500	3,979,500
Capital leases issued	-	-	28,272	28,272
Transfers in	3,584,200	3,584,200	3,605,118	20,918
Transfers out	(64,314,205)	(64,314,205)	(65,435,494)	(1,121,289)
Total Other Financing Sources (Uses)	<u>(60,730,005)</u>	<u>(60,730,005)</u>	<u>(57,822,604)</u>	<u>2,907,401</u>
Net Change in Fund Balance	6,635,376	6,323,204	12,771,113	6,447,909
FUND BALANCE - Beginning	<u>10,705,767</u>	<u>10,705,767</u>	<u>10,705,767</u>	<u>-</u>
FUND BALANCE - ENDING	<u>\$ 17,341,143</u>	<u>\$ 17,028,971</u>	<u>\$ 23,476,880</u>	<u>\$ 6,447,909</u>

See independent auditors' report and notes to required supplementary information.

COUNTY OF DANE

HUMAN SERVICES SPECIAL REVENUE FUND
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCES - BUDGET AND ACTUAL
 For the Year Ended December 31, 2011

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
REVENUES				
Intergovernmental	\$ 166,678,276	\$ 172,893,324	\$ 169,772,553	\$ (3,120,771)
Public charges for services	424,623	424,623	401,683	(22,940)
Investment income	-	-	1,688	1,688
Miscellaneous	3,667,011	3,667,011	3,269,819	(397,192)
Total Revenues	<u>170,769,910</u>	<u>176,984,958</u>	<u>173,445,743</u>	<u>(3,539,215)</u>
EXPENDITURES				
Current				
Health and Human Services				
Personal services	35,457,707	35,441,598	34,413,634	1,027,964
Contractual services	185,646,757	192,209,896	183,918,167	8,291,729
Other	2,224,092	2,261,327	1,951,681	309,646
Total Health and Human Services	<u>223,328,556</u>	<u>229,912,821</u>	<u>220,283,482</u>	<u>9,629,339</u>
Total Expenditures	<u>223,328,556</u>	<u>229,912,821</u>	<u>220,283,482</u>	<u>9,629,339</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(52,558,646)</u>	<u>(52,927,863)</u>	<u>(46,837,739)</u>	<u>6,090,124</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	53,323,178	53,323,178	47,115,783	(6,207,395)
Transfers out	-	-	(272,044)	(272,044)
Total Other Financing Sources (Uses)	<u>53,323,178</u>	<u>53,323,178</u>	<u>46,843,739</u>	<u>(6,479,439)</u>
Net Change in Fund Balance	764,532	395,315	6,000	(389,315)
FUND BALANCE - Beginning	<u>87,973</u>	<u>87,973</u>	<u>87,973</u>	<u>-</u>
FUND BALANCE - ENDING	<u>\$ 852,505</u>	<u>\$ 483,288</u>	<u>\$ 93,973</u>	<u>\$ (389,315)</u>

See independent auditors' report and notes to required supplementary information.

COUNTY OF DANE

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION For the Year Ended December 31, 2011

Budgetary Information

Budgetary information is derived from the annual operating budget and is presented using the same basis of accounting for each fund as described in Note I.C.

The County controls expenditures at the agency level of expenditures except for certain agencies (i.e., corporation counsel) which are adopted by individual programs and/or groups of programs (i.e., child support), within the agency. Some individual agencies experienced expenditures which exceeded appropriations in the general fund:

Excess expenditures over appropriations are as follows:

	<u>Amended Budget</u>	<u>Annual Expenditures</u>	<u>Excess</u>
<u>General Fund</u>			
Current Expenditures			
County Clerk	\$ 517,987	\$ 520,686	\$ 2,699
Facilities Management	6,569,820	7,360,975	791,155
Sheriff	65,992,280	66,776,197	783,917
Public Safety Communications	6,767,034	6,960,588	193,554
Juvenile Court Program	3,075,654	3,192,200	116,546
Law Clerks	196,920	205,419	8,499
Medical Examiner	1,190,721	1,250,581	59,860
Public Works	495,948	631,352	135,404

The excess expenditures were funded through transfers from other general fund agencies which had sufficient funds available.

SUPPLEMENTARY INFORMATION

GENERAL FUND

Schedule of Expenditures
Compared to Budget

COUNTY OF DANE

GENERAL FUND
SCHEDULE OF EXPENDITURES COMPARED TO BUDGET
For the Year Ended December 31, 2011

CURRENT EXPENDITURES	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
GENERAL GOVERNMENT				
County Board	\$ 907,773	\$ 918,773	\$ 841,329	\$ 77,444
Executive	1,738,727	1,799,103	1,684,694	114,409
County Clerk	517,720	517,987	520,686	(2,699)
Administrative	6,883,231	6,910,300	6,713,814	196,486
Treasurer	732,840	732,840	722,407	10,433
Corporation Counsel	6,618,125	6,618,125	6,534,361	83,764
Register of Deeds	1,458,735	1,459,165	1,326,502	132,663
Facilities Management	6,556,800	6,569,820	7,360,975	(791,155)
Total General Government	<u>25,413,951</u>	<u>25,526,113</u>	<u>25,704,768</u>	<u>(178,655)</u>
HEALTH AND HUMAN SERVICES				
Veterans' Services	<u>488,850</u>	<u>493,964</u>	<u>440,270</u>	<u>53,694</u>
PUBLIC SAFETY AND CRIMINAL JUSTICE				
Sheriff	64,487,421	65,992,280	66,776,197	(783,917)
Public Safety Communications	6,757,034	6,767,034	6,960,588	(193,554)
Emergency Management	1,216,980	1,742,302	1,472,898	269,404
Juvenile Court Program	3,066,664	3,075,654	3,192,200	(116,546)
Law Clerks	196,920	196,920	205,419	(8,499)
Clerk of Courts	10,938,591	10,976,563	10,974,978	1,585
Family Court Counseling	1,041,100	1,042,072	1,025,648	16,424
Medical Examiner	2,392,906	1,190,721	1,250,581	(59,860)
District Attorney	4,896,206	5,078,319	5,028,424	49,895
Total Public Safety and Criminal Justice	<u>94,993,822</u>	<u>96,061,865</u>	<u>96,886,933</u>	<u>(825,068)</u>
PUBLIC WORKS				
Parking Ramp	247,400	248,059	232,799	15,260
Public Works	495,948	495,948	631,352	(135,404)
Total Public Works	<u>743,348</u>	<u>744,007</u>	<u>864,151</u>	<u>(120,144)</u>
CULTURE, EDUCATION AND RECREATION				
Henry Vilas Zoo	2,343,229	2,343,229	2,340,674	2,555
Parks	4,845,514	6,630,156	5,112,287	1,517,869
Alliant Center	9,384,450	9,459,259	7,450,825	2,008,434
County Extension	855,473	922,637	836,435	86,202
Other	310,277	310,277	270,277	40,000
Total Culture, Education and Recreation	<u>17,738,943</u>	<u>19,665,558</u>	<u>16,010,498</u>	<u>3,655,060</u>
CONSERVATION AND ECONOMIC DEVELOPMENT				
Land Conservation	1,612,843	2,212,225	1,470,089	742,136
Planning and Development	3,028,980	3,190,014	3,080,859	109,155
Total Conservation and Economic Development	<u>4,641,823</u>	<u>5,402,239</u>	<u>4,550,948</u>	<u>851,291</u>
Total Current Expenditures	<u>144,020,737</u>	<u>147,893,746</u>	<u>144,457,568</u>	<u>3,436,178</u>

COUNTY OF DANE

GENERAL FUND (cont.)
 SCHEDULE OF EXPENDITURES COMPARED TO BUDGET
 For the Year Ended December 31, 2011

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
CAPITAL OUTLAY				
PUBLIC SAFETY AND CRIMINAL JUSTICE				
Sheriff	-	306,888	275,405	31,483
Emergency Management	-	105,844	92,434	13,410
Total Public Safety and Criminal Justice	-	412,732	367,839	44,893
PUBLIC WORKS				
Public Works	28,000	29,480	26,520	2,960
CULTURE, EDUCATION AND RECREATION				
Parks	-	200,496	22,792	177,704
Alliant Center	-	907,373	-	907,373
Total Culture, Education and Recreation	-	1,107,869	22,792	1,085,077
Total Capital Outlay	28,000	1,550,081	417,151	1,132,930
TOTAL CURRENT EXPENDITURES AND CAPITAL OUTLAY	\$ 144,048,737	\$ 149,443,827	\$ 144,874,719	\$ 4,569,108

NONMAJOR GOVERNMENTAL FUNDS

SPECIAL REVENUE FUNDS

Special revenue funds are used to account for and report the proceeds of specific revenue sources that are legally restricted or committed to expenditures for specified purposes (other than debt service or capital projects).

- > *Board of Health* – Accounts for funds used to provide a wide range of public health services essential to the health and welfare of County residents.
- > *Library* – Accounts for funds used to maintain and improve library services.
- > *Land Information* – Accounts for funds used to improve the accessibility of land-related information and to provide a means to place the County in a state-of-the-art business posture to process land-related information.
- > *Bridge Aid* – Provides a separate accounting for County reimbursements to local municipalities for costs incurred to construct or repair bridges or culverts within the County.
- > *CDBG Loans* – Accounts for the issuance and repayment of loans from the Community Development Block Grant Program.
- > *HOME* – Accounts for grant funds from the Federal Housing and Urban Development Department's HOME Grant program.
- > *Commerce Revolving Loan* – Accounts for the receipt of grant funds from the Wisconsin Department of Commerce and subsequent issuance and repayment of loans to grant recipients.
- > *Scheidegger Trust Fund* – Accounts for monies to be used for park purchases.
- > *Social Security Redaction* – Accounts for fees collected to be used to remove social security numbers from electronic records.

COUNTY OF DANE

COMBINING BALANCE SHEET - NONMAJOR GOVERNMENTAL FUNDS
As of December 31, 2011

	Special Revenue Funds			
	Board of Health	Library	Land Information	Bridge Aid
ASSETS				
Cash and investments	\$ -	\$ 209,214	\$ 387,462	\$ 288,672
Receivables				
Taxes	5,102,425	4,008,382	-	150,990
Accounts	-	-	4,164	-
Loans	-	-	-	-
Due from other governments	737,735	21,517	-	-
Due from other funds	-	-	124,468	-
	<u>5,840,160</u>	<u>4,239,113</u>	<u>516,094</u>	<u>439,662</u>
TOTAL ASSETS	\$ 5,840,160	\$ 4,239,113	\$ 516,094	\$ 439,662
LIABILITIES				
Accounts payable	\$ -	\$ 38,268	\$ 737	\$ -
Accrued payroll and payroll taxes	682,384	27,662	21,266	-
Due to other governments	-	3,485	20,328	47,369
Due to other funds	68,915	1,750	-	-
Deferred revenue	5,102,425	4,008,382	-	150,990
Total Liabilities	<u>5,853,724</u>	<u>4,079,547</u>	<u>42,331</u>	<u>198,359</u>
FUND BALANCES				
Restricted	-	159,566	473,763	241,303
Unassigned (deficit)	<u>(13,564)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Fund Balances (Deficit)	<u>(13,564)</u>	<u>159,566</u>	<u>473,763</u>	<u>241,303</u>
TOTAL LIABILITIES AND FUND BALANCES	\$ 5,840,160	\$ 4,239,113	\$ 516,094	\$ 439,662

Special Revenue Funds					Total Nonmajor Governmental Funds
CDBG Loans	HOME	Commerce Revolving Loan	Scheidegger Trust Fund	Social Security Redaction	
\$ 84,296	\$ -	\$ 453,787	\$ 238,744	\$ 447,771	\$ 2,109,946
-	-	-	-	-	9,261,797
-	-	-	-	-	4,164
3,816,677	3,567,865	405,966	-	-	7,790,508
63,437	106,432	-	-	-	929,121
-	-	-	-	-	124,468
<u>\$ 3,964,410</u>	<u>\$ 3,674,297</u>	<u>\$ 859,753</u>	<u>\$ 238,744</u>	<u>\$ 447,771</u>	<u>\$ 20,220,004</u>
\$ 8,719	\$ 68,212	\$ -	\$ -	\$ -	\$ 115,936
-	-	-	-	-	731,312
325,000	-	-	-	-	396,182
126,208	39,006	-	-	-	235,879
<u>3,491,677</u>	<u>3,567,865</u>	<u>405,966</u>	<u>-</u>	<u>-</u>	<u>16,727,305</u>
<u>3,951,604</u>	<u>3,675,083</u>	<u>405,966</u>	<u>-</u>	<u>-</u>	<u>18,206,614</u>
12,806	-	453,787	238,744	447,771	2,027,740
-	(786)	-	-	-	(14,350)
<u>12,806</u>	<u>(786)</u>	<u>453,787</u>	<u>238,744</u>	<u>447,771</u>	<u>2,013,390</u>
<u>\$ 3,964,410</u>	<u>\$ 3,674,297</u>	<u>\$ 859,753</u>	<u>\$ 238,744</u>	<u>\$ 447,771</u>	<u>\$ 20,220,004</u>

COUNTY OF DANE

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES (DEFICIT) - NONMAJOR GOVERNMENTAL FUNDS

For the Year Ended December 31, 2011

	Special Revenue Funds			
	Board of Health	Library	Land Information	Bridge Aid
REVENUES				
Taxes	\$ 4,821,403	\$ 3,961,709	\$ -	\$ 589,140
Intergovernmental	-	553,215	22,800	-
Public charges for services	-	4,580	790,367	-
Investment income (loss)	-	-	745	53
Miscellaneous	-	7,500	-	-
Total Revenues	<u>4,821,403</u>	<u>4,527,004</u>	<u>813,912</u>	<u>589,193</u>
EXPENDITURES				
Current				
General Government	-	-	-	-
Health and human services	4,719,692	-	-	-
Public works	-	-	-	450,809
Culture, education and recreation	-	4,459,440	-	-
Conservation and economic development	-	-	747,282	-
Capital Outlay	-	-	38,773	-
Total Expenditures	<u>4,719,692</u>	<u>4,459,440</u>	<u>786,055</u>	<u>450,809</u>
Excess (deficiency) of revenues over (under) expenditures	<u>101,711</u>	<u>67,564</u>	<u>27,857</u>	<u>138,384</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	(102,147)	(4,464)	(61,190)	(53)
Total Other Financing Sources (Uses)	<u>(102,147)</u>	<u>(4,464)</u>	<u>(61,190)</u>	<u>(53)</u>
Net Change in Fund Balances	(436)	63,100	(33,333)	138,331
FUND BALANCES (DEFICIT) - Beginning	<u>(13,128)</u>	<u>96,466</u>	<u>507,096</u>	<u>102,972</u>
FUND BALANCES (DEFICIT) - ENDING	<u>\$ (13,564)</u>	<u>\$ 159,566</u>	<u>\$ 473,763</u>	<u>\$ 241,303</u>

Special Revenue Funds					Total
CDBG Loans	HOME	Commerce Revolving Loan	Scheidegger Trust Fund	Social Security Redaction	Nonmajor Governmental Funds
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9,372,252
720,967	453,564	148,184	-	-	1,898,730
-	-	-	-	484,470	1,279,417
2,570	-	592	(61)	575	4,474
130,071	-	-	-	-	137,571
<u>853,608</u>	<u>453,564</u>	<u>148,776</u>	<u>(61)</u>	<u>485,045</u>	<u>12,692,444</u>
-	-	-	-	235,849	235,849
-	-	-	-	-	4,719,692
-	-	-	-	-	450,809
-	-	-	-	-	4,459,440
822,742	454,235	-	-	-	2,024,259
-	-	-	-	-	38,773
<u>822,742</u>	<u>454,235</u>	<u>-</u>	<u>-</u>	<u>235,849</u>	<u>11,928,822</u>
<u>30,866</u>	<u>(671)</u>	<u>148,776</u>	<u>(61)</u>	<u>249,196</u>	<u>763,622</u>
1,479	-	521	-	200,367	202,367
-	-	-	-	(1,792)	(169,646)
<u>1,479</u>	<u>-</u>	<u>521</u>	<u>-</u>	<u>198,575</u>	<u>32,721</u>
32,345	(671)	149,297	(61)	447,771	796,343
<u>(19,539)</u>	<u>(115)</u>	<u>304,490</u>	<u>238,805</u>	<u>-</u>	<u>1,217,047</u>
<u>\$ 12,806</u>	<u>\$ (786)</u>	<u>\$ 453,787</u>	<u>\$ 238,744</u>	<u>\$ 447,771</u>	<u>\$ 2,013,390</u>

COUNTY OF DANE

DEBT SERVICE FUND - MAJOR FUND
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
 IN FUND BALANCE - BUDGET AND ACTUAL
 For the Year Ended December 31, 2011

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
REVENUES			
Taxes	\$ 7,793,300	\$ 7,793,300	\$ -
Intergovernmental	2,668,200	2,157,764	(510,436)
Investment income	-	11,972	11,972
Miscellaneous	<u>5,194,800</u>	<u>3,672,537</u>	<u>(1,522,263)</u>
Total Revenues	<u>15,656,300</u>	<u>13,635,573</u>	<u>(2,020,727)</u>
EXPENDITURES			
Debt Service			
Principal retirement	12,186,800	15,035,993	(2,849,193)
Interest and fees	<u>4,203,900</u>	<u>5,035,837</u>	<u>(831,937)</u>
Total Expenditures	<u>16,390,700</u>	<u>20,071,830</u>	<u>(3,681,130)</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(734,400)</u>	<u>(6,436,257)</u>	<u>(5,701,857)</u>
OTHER FINANCING SOURCES (USES)			
Refunding bonds issued	-	3,504,198	3,504,198
Payment to fiscal agent	-	(3,694,675)	(3,694,675)
Debt premium	-	448,482	448,482
Transfers in	734,400	5,662,387	4,927,987
Transfers out	<u>-</u>	<u>(40,742)</u>	<u>(40,742)</u>
Total Other Financing Sources	<u>734,400</u>	<u>5,879,650</u>	<u>5,145,250</u>
Net Change in Fund Balance	-	(556,607)	(556,607)
FUND BALANCE - Beginning	<u>1,095,023</u>	<u>1,095,023</u>	<u>-</u>
FUND BALANCE - ENDING	<u>\$ 1,095,023</u>	<u>\$ 538,416</u>	<u>\$ (556,607)</u>

COUNTY OF DANE

CAPITAL PROJECTS FUND - MAJOR FUND
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
 IN FUND BALANCE - BUDGET AND ACTUAL
 For the Year Ended December 31, 2011

	Final Budget	Actual	Variance with Final Budget
REVENUES			
Intergovernmental	\$ 15,197,372	\$ 4,716,521	\$ (10,480,851)
Public charges for services	25,000	3,948	(21,052)
Investment income	60,000	29,957	(30,043)
Miscellaneous	1,219,135	111,694	(1,107,441)
Total Revenues	<u>16,501,507</u>	<u>4,862,120</u>	<u>(11,639,387)</u>
EXPENDITURES			
Capital outlay	90,470,979	17,666,661	72,804,318
Excess (deficiency) of revenues over (under) expenditures	<u>(73,969,472)</u>	<u>(12,804,541)</u>	<u>61,164,931</u>
OTHER FINANCING SOURCES (USES)			
General obligation debt issued	57,254,319	19,079,602	(38,174,717)
Debt premium	17,154	17,154	-
Transfers in	-	40,742	40,742
Transfers out	(60,000)	(29,956)	30,044
Total Other Financing Sources (Uses)	<u>57,211,473</u>	<u>19,107,542</u>	<u>(38,103,931)</u>
Net Change in Fund Balance	(16,757,999)	6,303,001	23,061,000
FUND BALANCE - Beginning	<u>17,211,714</u>	<u>17,211,714</u>	-
FUND BALANCE - ENDING	<u>\$ 453,715</u>	<u>\$ 23,514,715</u>	<u>\$ 23,061,000</u>

COUNTY OF DANE

BOARD OF HEALTH SPECIAL REVENUE FUND
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE (DEFICIT) - BUDGET AND ACTUAL
 For the Year Ended December 31, 2011

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
REVENUES			
Taxes	<u>4,821,403</u>	<u>4,821,403</u>	<u>-</u>
Total Revenues	<u>4,821,403</u>	<u>4,821,403</u>	<u>-</u>
 EXPENDITURES			
Current			
Health and human services			
Personal services	<u>4,821,403</u>	<u>4,719,692</u>	<u>101,711</u>
Total Expenditures	<u>4,821,403</u>	<u>4,719,692</u>	<u>101,711</u>
Excess of revenues over expenditures	-	101,711	101,711
 OTHER FINANCING USES			
Transfers out	<u>-</u>	<u>(102,147)</u>	<u>(102,147)</u>
Net Change in Fund Balance	-	(436)	(436)
 FUND BALANCE (DEFICIT) - Beginning	<u>(13,128)</u>	<u>(13,128)</u>	<u>-</u>
 FUND BALANCE (DEFICIT) - ENDING	<u>\$ (13,128)</u>	<u>\$ (13,564)</u>	<u>\$ (436)</u>

COUNTY OF DANE

LIBRARY SPECIAL REVENUE FUND
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL
 For the Year Ended December 31, 2011

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
REVENUES			
Taxes	\$ 3,961,709	\$ 3,961,709	\$ -
Intergovernmental	553,314	553,215	(99)
Public charges for services	12,800	4,580	(8,220)
Miscellaneous	10,000	7,500	(2,500)
Total Revenues	<u>4,537,823</u>	<u>4,527,004</u>	<u>(10,819)</u>
EXPENDITURES			
Current			
Culture, education and recreation			
Personal services	572,404	560,809	11,595
Contractual services	3,792,037	3,683,676	108,361
Other	216,663	214,955	1,708
Total Expenditures	<u>4,581,104</u>	<u>4,459,440</u>	<u>121,664</u>
Excess (deficiency) of revenues over (under) expenditures	(43,281)	67,564	110,845
OTHER FINANCING USES			
Transfers out	-	(4,464)	(4,464)
Net Change in Fund Balance	(43,281)	63,100	106,381
FUND BALANCE - Beginning	<u>96,466</u>	<u>96,466</u>	<u>-</u>
FUND BALANCE - ENDING	<u>\$ 53,185</u>	<u>\$ 159,566</u>	<u>\$ 106,381</u>

COUNTY OF DANE

LAND INFORMATION SPECIAL REVENUE FUND
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL
 For the Year Ended December 31, 2011

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
REVENUES			
Intergovernmental	\$ 300	\$ 22,800	\$ 22,500
Public charges for services	734,204	790,367	56,163
Investment Income	<u>2,500</u>	<u>745</u>	<u>(1,755)</u>
Total Revenues	<u>737,004</u>	<u>813,912</u>	<u>76,908</u>
EXPENDITURES			
Current			
Conservation and economic development			
Personal services	512,800	506,843	5,957
Contractual services	271,200	122,601	148,599
Other	<u>16,700</u>	<u>117,838</u>	<u>(101,138)</u>
Total Conservation and Economic Development Expenditures	800,700	747,282	53,418
Capital Outlay	<u>116,727</u>	<u>38,773</u>	<u>77,954</u>
Total Expenditures	<u>917,427</u>	<u>786,055</u>	<u>131,372</u>
Excess (deficiency) of revenues over (under) expenditures	(180,423)	27,857	208,280
OTHER FINANCING SOURCES (USES)			
Transfers out	<u>(59,600)</u>	<u>(61,190)</u>	<u>(1,590)</u>
Net Change in Fund Balance	(240,023)	(33,333)	206,690
FUND BALANCE - Beginning	<u>507,096</u>	<u>507,096</u>	<u>-</u>
FUND BALANCE - ENDING	<u>\$ 267,073</u>	<u>\$ 473,763</u>	<u>\$ 206,690</u>

COUNTY OF DANE

BRIDGE AID SPECIAL REVENUE FUND
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
 IN FUND BALANCE - BUDGET AND ACTUAL
 For the Year Ended December 31, 2011

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
REVENUES			
Taxes	\$ 589,140	\$ 589,140	\$ -
Intergovernmental	24,600	-	(24,600)
Investment income	500	53	(447)
Total Revenues	<u>614,240</u>	<u>589,193</u>	<u>(25,047)</u>
EXPENDITURES			
Current			
Public works	<u>714,072</u>	<u>450,809</u>	<u>263,263</u>
Excess (deficiency) of revenues over (under) expenditures	(99,832)	138,384	238,216
OTHER FINANCING SOURCES (USES)			
Transfers out	<u>(500)</u>	<u>(53)</u>	<u>447</u>
Net Change in Fund Balance	(100,332)	138,331	238,663
FUND BALANCE - Beginning	<u>102,972</u>	<u>102,972</u>	<u>-</u>
FUND BALANCE - ENDING	<u>\$ 2,640</u>	<u>\$ 241,303</u>	<u>\$ 238,663</u>

COUNTY OF DANE

CDBG LOANS SPECIAL REVENUE FUND
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
 IN FUND BALANCE (DEFICIT) - BUDGET AND ACTUAL
 For the Year Ended December 31, 2011

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
REVENUES			
Intergovernmental	\$ 2,416,287	\$ 720,967	\$ (1,695,320)
Investment income	-	2,570	2,570
Miscellaneous	<u>95,000</u>	<u>130,071</u>	<u>35,071</u>
Total Revenues	<u>2,511,287</u>	<u>853,608</u>	<u>(1,657,679)</u>
EXPENDITURES			
Conservation and economic development	<u>3,006,225</u>	<u>822,742</u>	<u>2,183,483</u>
Excess (deficiency) of revenues over (under) expenditures	(494,938)	30,866	525,804
OTHER FINANCING SOURCES			
Transfers in	<u>-</u>	<u>1,479</u>	<u>1,479</u>
Net Change in Fund Balance	(494,938)	32,345	527,283
FUND BALANCE (DEFICIT) - Beginning	<u>(19,539)</u>	<u>(19,539)</u>	<u>-</u>
FUND BALANCE (DEFICIT) - ENDING	<u>\$ (514,477)</u>	<u>\$ 12,806</u>	<u>\$ 527,283</u>

COUNTY OF DANE

HOME SPECIAL REVENUE FUND SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE (DEFICIT) - BUDGET AND ACTUAL For the Year Ended December 31, 2011

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
REVENUES			
Intergovernmental	\$ 1,177,777	\$ 453,564	\$ (724,213)
Miscellaneous	15,000	-	(15,000)
Total Revenues	<u>1,192,777</u>	<u>453,564</u>	<u>(739,213)</u>
EXPENDITURES			
Conservation and economic development	<u>1,329,779</u>	<u>454,235</u>	<u>875,544</u>
Excess (deficiency) of revenues over (under) expenditures	(137,002)	(671)	136,331
FUND BALANCE (DEFICIT) - Beginning	<u>(115)</u>	<u>(115)</u>	<u>-</u>
FUND BALANCE (DEFICIT) - ENDING	<u>\$ (137,117)</u>	<u>\$ (786)</u>	<u>\$ 136,331</u>

COUNTY OF DANE

COMMERCE REVOLVING LOAN SPECIAL REVENUE FUND
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
 IN FUND BALANCE - BUDGET AND ACTUAL
 For the Year Ended December 31, 2011

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
REVENUES			
Intergovernmental	\$ 3,614,100	\$ 148,184	\$ (3,465,916)
Investment income	<u>-</u>	<u>592</u>	<u>592</u>
Total Revenues	<u>3,614,100</u>	<u>148,776</u>	<u>(3,465,324)</u>
EXPENDITURES			
Conservation and economic development	<u>3,319,600</u>	<u>-</u>	<u>3,319,600</u>
Total Expenditures	<u>3,319,600</u>	<u>-</u>	<u>3,319,600</u>
Excess of revenues over expenditures	294,500	148,776	(145,724)
OTHER FINANCING SOURCES			
Transfers in	<u>-</u>	<u>521</u>	<u>521</u>
Net Change in Fund Balance	294,500	149,297	(145,203)
FUND BALANCE - Beginning	<u>304,490</u>	<u>304,490</u>	<u>-</u>
FUND BALANCE - ENDING	<u>\$ 598,990</u>	<u>\$ 453,787</u>	<u>\$ (145,203)</u>

COUNTY OF DANE

SOCIAL SECURITY REDACTION SPECIAL REVENUE FUND
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
 IN FUND BALANCE - BUDGET AND ACTUAL
 For the Year Ended December 31, 2011

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
REVENUES			
Public charges for services	\$ 405,200	\$ 484,470	\$ 79,270
Investment income	-	575	575
Total Revenues	<u>405,200</u>	<u>485,045</u>	<u>79,845</u>
EXPENDITURES			
Current			
General government			
Personal services	129,200	78,274	50,926
Contractual services	<u>476,367</u>	<u>157,575</u>	<u>318,792</u>
Total General Government	<u>605,567</u>	<u>235,849</u>	<u>369,718</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(200,367)</u>	<u>249,196</u>	<u>449,563</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	-	200,367	200,367
Transfers out	<u>-</u>	<u>(1,792)</u>	<u>(1,792)</u>
Total Other Financing Sources (Uses)	<u>-</u>	<u>198,575</u>	<u>198,575</u>
Net Change in Fund Balance	(200,367)	447,771	648,138
FUND BALANCE - Beginning	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCE - ENDING	<u>\$ (200,367)</u>	<u>\$ 447,771</u>	<u>\$ 648,138</u>

NONMAJOR PROPRIETARY FUNDS

ENTERPRISE FUNDS

Enterprise funds account for operations for which the intent of the County is that the costs of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges; or for which periodic measurement of net income is appropriate for capital maintenance, public policy, management control, accountability or other purposes.

- > *Printing and Services* – Accounts for printing and related services provided by the Department of Administration to other County departments and other governmental units.
- > *Methane Gas* – To account for the operation and maintenance of the gas extraction system at the County landfill sites, as well as the sale of electricity generated.

COUNTY OF DANE

COMBINING STATEMENT OF NET ASSETS - NONMAJOR PROPRIETARY FUNDS
As of December 31, 2011

	Enterprise Funds		Totals
	Printing and Services	Methane Gas	
ASSETS			
Current Assets			
Accounts receivable, net	\$ 3,425	\$ 602,487	\$ 605,912
Due from other governmental units	100,393	-	100,393
Due from other funds	-	10,872	10,872
Inventories	31,321	-	31,321
Total Current Assets	<u>135,139</u>	<u>613,359</u>	<u>748,498</u>
Noncurrent Assets			
Capital Assets			
Buildings	-	54,185	54,185
Machinery and equipment	347,860	7,669,989	8,017,849
Less: Accumulated depreciation	(268,194)	(2,730,054)	(2,998,248)
Total Capital Assets (Net of Accumulated Depreciation)	<u>79,666</u>	<u>4,994,120</u>	<u>5,073,786</u>
Total Noncurrent Assets	<u>79,666</u>	<u>4,994,120</u>	<u>5,073,786</u>
Total Assets	<u>214,805</u>	<u>5,607,479</u>	<u>5,822,284</u>
LIABILITIES			
Current Liabilities			
Accounts payable	12,286	26,380	38,666
Accrued payroll and payroll taxes	32,122	5,106	37,228
Accrued compensated absences	62,856	14,708	77,564
Other accrued liabilities and deposits	105	3,342	3,447
Due to other governments	21,417	-	21,417
Due to other funds	1,488	1,441,660	1,443,148
Current portion of general obligation debt	6,938	448,251	455,189
Total Current Liabilities	<u>137,212</u>	<u>1,939,447</u>	<u>2,076,659</u>
Noncurrent Liabilities			
Advances from other funds	444,857	-	444,857
Accrued compensated absences	142,212	45,036	187,248
Other post-employment benefits	54,145	5,338	59,483
General obligation debt	29,162	1,106,327	1,135,489
Total Noncurrent Liabilities	<u>670,376</u>	<u>1,156,701</u>	<u>1,827,077</u>
Total Liabilities	<u>807,588</u>	<u>3,096,148</u>	<u>3,903,736</u>
NET ASSETS			
Invested in capital assets, net of related debt	43,566	3,576,081	3,619,647
Unrestricted (deficit)	(636,349)	(1,064,750)	(1,701,099)
TOTAL NET ASSETS (DEFICIT)	<u>\$ (592,783)</u>	<u>\$ 2,511,331</u>	<u>\$ 1,918,548</u>

COUNTY OF DANE

COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS - NONMAJOR PROPRIETARY FUNDS For the Year Ended December 31, 2011

	Enterprise Funds		Totals
	Printing and Services	Methane Gas	
OPERATING REVENUES			
Charges for services	\$ 1,115,378	\$ 3,589,411	\$ 4,704,789
Total Operating Revenues	<u>1,115,378</u>	<u>3,589,411</u>	<u>4,704,789</u>
OPERATING EXPENSES			
Personal services	659,816	106,878	766,694
Contractual services	127,036	-	127,036
Other	392,129	518,587	910,716
Depreciation	8,376	275,918	284,294
Total Operating Expenses	<u>1,187,357</u>	<u>901,383</u>	<u>2,088,740</u>
Operating Income (Loss)	<u>(71,979)</u>	<u>2,688,028</u>	<u>2,616,049</u>
NONOPERATING REVENUES (EXPENSES)			
Investment income	546	997	1,543
Interest expense	(227)	(79,825)	(80,052)
Gain (loss) on sale or disposal of capital assets	(1,324)	-	(1,324)
Total Nonoperating Revenues (Expenses)	<u>(1,005)</u>	<u>(78,828)</u>	<u>(79,833)</u>
Income (loss) before transfers	(72,984)	2,609,200	2,536,216
Transfers in	-	808,798	808,798
Transfers out	(5,009)	(3,417,998)	(3,423,007)
Change in Net Assets	(77,993)	-	(77,993)
TOTAL NET ASSETS (DEFICIT) - Beginning	<u>(514,790)</u>	<u>2,511,331</u>	<u>1,996,541</u>
TOTAL NET ASSETS (DEFICIT) - ENDING	<u>\$ (592,783)</u>	<u>\$ 2,511,331</u>	<u>\$ 1,918,548</u>

COUNTY OF DANE

COMBINING STATEMENT OF CASH FLOWS
NONMAJOR PROPRIETARY FUNDS
For the Year Ended December 31, 2011

	Enterprise Funds		
	Printing and Services	Methane Gas	Totals
CASH FLOWS FROM OPERATING ACTIVITIES			
Received from customers	\$ 248,078	\$ 3,569,798	\$ 3,817,876
Received from other funds	822,379	-	822,379
Paid to suppliers for goods and services	(398,902)	(292,141)	(691,043)
Paid to employees for services	(659,816)	(106,878)	(766,694)
Net Cash Flows From Operating Activities	11,739	3,170,779	3,182,518
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES			
Transfers in	-	808,798	808,798
Transfers out	(5,009)	(3,417,998)	(3,423,007)
Advances to other funds	(7,252)	-	(7,252)
Net Cash Flows From Noncapital Financing Activities	(12,261)	(2,609,200)	(2,621,461)
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES			
Debt issued	36,100	225,600	261,700
Principal payments on long-term debt	-	(393,892)	(393,892)
Interest paid on capital debt	-	(79,415)	(79,415)
Debt issuance costs	(122)	(741)	(863)
Acquisition and construction of capital assets	(36,002)	(315,230)	(351,232)
Net Cash Flows From Capital and Related Financing Activities	(24)	(563,678)	(563,702)
CASH FLOWS FROM INVESTING ACTIVITIES			
Investment income	546	997	1,543
Net Cash Flows From Investing Activities	546	997	1,543
Net Increase in Cash and Cash Equivalents	-	(1,102)	(1,102)
CASH AND CASH EQUIVALENTS - Beginning of Year	-	1,102	1,102
CASH AND CASH EQUIVALENTS - END OF YEAR	\$ -	\$ -	\$ -

	Enterprise Funds		
	Printing and Services	Methane Gas	Totals
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH FROM OPERATING ACTIVITIES			
Operating income (loss)	\$ (71,979)	\$ 2,688,028	\$ 2,616,049
Adjustments to reconcile operating income (loss) to net cash flows from operating activities			
Depreciation	8,376	275,918	284,294
Change in assets and liabilities			
Accounts receivable	(1,955)	(8,741)	(10,696)
Due from other governments	(37,541)	(10,872)	(48,413)
Inventories	86,495	-	86,495
Accounts payable	(17,745)	(196,382)	(214,127)
Accrued payroll and payroll taxes	7,799	475	8,274
Accrued compensated absences	27,677	5,495	33,172
Other post-employment benefits	16,062	1,947	18,009
Due to other governments	(5,425)	-	(5,425)
Due to other funds	(25)	414,911	414,886
 NET CASH FLOWS FROM OPERATING ACTIVITIES	 \$ 11,739	 \$ 3,170,779	 \$ 3,182,518
NONCASH INVESTING, CAPITAL AND RELATED FINANCING ACTIVITIES			
Transfer of capital assets	\$ -	\$ 808,798	

INTERNAL SERVICE FUNDS

Internal service funds are used to account for the financing of goods or services provided by one department or agency to other departments or agencies of the County, or to other governments, on a cost-reimbursement basis.

- > *Workers' Compensation* – Accounts for workers' compensation claims on a self-insured basis.
- > *Liability Insurance* – Accounts for funds used for payment of general liability claims on a self-insured basis or for purchase of insurance coverage from Wisconsin Municipal Mutual Insurance Co. (WMMIC) or from private carriers.
- > *Employee Benefits* – Accounts for funds used for payment of certain employee benefits through the purchase of insurance coverage from private carriers.
- > *Consolidated Food Service* – Accounts for food services provided to other County departments.

COUNTY OF DANE

COMBINING STATEMENT OF NET ASSETS - INTERNAL SERVICE FUNDS
As of December 31, 2011

	<u>Workers'</u> <u>Compensation</u>	<u>Liability</u> <u>Insurance</u>	<u>Employee</u> <u>Benefits</u>	<u>Consolidated</u> <u>Food Service</u>	<u>Totals</u>
ASSETS					
Current Assets					
Cash and investments	\$ 848,203	\$ 1,574,280	\$ 651,678	\$ 985	\$ 3,075,146
Accounts receivable, net	2,968	670,372	-	-	673,340
Due from other governments	-	-	-	8,146	8,146
Due from other funds	-	3,558,043	-	98,449	3,656,492
Deposits	50,000	-	-	-	50,000
Total Current Assets	<u>901,171</u>	<u>5,802,695</u>	<u>651,678</u>	<u>107,580</u>	<u>7,463,124</u>
Noncurrent Assets					
Deposit with Wisconsin Municipal Mutual Insurance Company	-	1,809,171	-	-	1,809,171
Advance to other funds	1,098,625	-	-	-	1,098,625
Capital Assets					
Buildings	-	-	-	1,987,167	1,987,167
Machinery and equipment	-	-	-	1,193,861	1,193,861
Less: Accumulated depreciation	-	-	-	(1,733,425)	(1,733,425)
Total Capital Assets (Net of Accumulated Depreciation)	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,447,603</u>	<u>1,447,603</u>
Total Noncurrent Assets	<u>1,098,625</u>	<u>1,809,171</u>	<u>-</u>	<u>1,447,603</u>	<u>4,355,399</u>
Total Assets	<u>1,999,796</u>	<u>7,611,866</u>	<u>651,678</u>	<u>1,555,183</u>	<u>11,818,523</u>

LIABILITIES	Workers' Compensation	Liability Insurance	Employee Benefits	Consolidated Food Service	Totals
Current Liabilities					
Accounts payable	\$ 45,563	\$ -	\$ 26,634	\$ 128,561	\$ 200,758
Accrued payroll and payroll taxes	-	-	-	102,135	102,135
Accrued compensated absences	-	-	-	110,075	110,075
Other accrued liabilities and deposits	4,003,974	2,853,420	-	1,106	6,858,500
Due to other funds	-	-	-	1,450	1,450
Current portion of leases payable	-	-	-	16,685	16,685
Total Current Liabilities	<u>4,049,537</u>	<u>2,853,420</u>	<u>26,634</u>	<u>360,012</u>	<u>7,289,603</u>
Noncurrent Liabilities					
Advance from other funds	-	-	-	653,768	653,768
Leases payable	-	-	-	13,569	13,569
Accrued compensated absences	-	-	-	328,099	328,099
Other post-employment benefits	-	-	-	109,964	109,964
Total Noncurrent Liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,105,400</u>	<u>1,105,400</u>
Total Liabilities	<u>4,049,537</u>	<u>2,853,420</u>	<u>26,634</u>	<u>1,465,412</u>	<u>8,395,003</u>
NET ASSETS					
Invested in capital assets, net of related debt	-	-	-	1,417,349	1,417,349
Unrestricted (deficit)	<u>(2,049,741)</u>	<u>4,758,446</u>	<u>625,044</u>	<u>(1,327,578)</u>	<u>2,006,171</u>
TOTAL NET ASSETS (DEFICIT)	<u>\$ (2,049,741)</u>	<u>\$ 4,758,446</u>	<u>\$ 625,044</u>	<u>\$ 89,771</u>	<u>\$ 3,423,520</u>

COUNTY OF DANE

COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN
 FUND NET ASSETS - INTERNAL SERVICE FUNDS
 For the Year Ended December 31, 2011

	<u>Workers'</u> <u>Compensation</u>	<u>Liability</u> <u>Insurance</u>	<u>Employee</u> <u>Benefits</u>	<u>Consolidated</u> <u>Food Service</u>	<u>Totals</u>
OPERATING REVENUES					
Charges for services	\$ 2,308,856	\$ 1,655,803	\$ 475,105	\$ 4,284,236	\$ 8,724,000
Other	-	6,000	-	-	6,000
Total Operating Revenues	<u>2,308,856</u>	<u>1,661,803</u>	<u>475,105</u>	<u>4,284,236</u>	<u>8,730,000</u>
OPERATING EXPENSES					
Personal services	-	-	-	2,174,429	2,174,429
Contractual services	-	-	133,844	8,560	142,404
Insurance services	2,238,626	965,090	-	-	3,203,716
Other	-	190,145	-	2,224,336	2,414,481
Depreciation	-	-	-	69,731	69,731
Total Operating Expenses	<u>2,238,626</u>	<u>1,155,235</u>	<u>133,844</u>	<u>4,477,056</u>	<u>8,004,761</u>
Operating Income (Loss)	<u>70,230</u>	<u>506,568</u>	<u>341,261</u>	<u>(192,820)</u>	<u>725,239</u>
NONOPERATING REVENUES					
Intergovernmental grants	-	-	-	15,502	15,502
Investment income	1,239	17,537	474	-	19,250
Total Nonoperating Revenues	<u>1,239</u>	<u>17,537</u>	<u>474</u>	<u>15,502</u>	<u>34,752</u>
Income (loss) before transfers	71,469	524,105	341,735	(177,318)	759,991
Transfers in	-	-	-	23,577	23,577
Transfers out	(1,237)	(4,375)	(473)	(15,554)	(21,639)
Changes in Net Assets	70,232	519,730	341,262	(169,295)	761,929
TOTAL NET ASSETS (DEFICIT) - Beginning	<u>(2,119,973)</u>	<u>4,238,716</u>	<u>283,782</u>	<u>259,066</u>	<u>2,661,591</u>
TOTAL NET ASSETS (DEFICIT) - ENDING	<u>\$ (2,049,741)</u>	<u>\$ 4,758,446</u>	<u>\$ 625,044</u>	<u>\$ 89,771</u>	<u>\$ 3,423,520</u>

COUNTY OF DANE

COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS
For the Year Ended December 31, 2011

	Workers' Compen- sation	Liability Insurance
CASH FLOWS FROM OPERATING ACTIVITIES		
Received from customers	\$ -	\$ -
Received from other funds	2,306,462	1,570,972
Paid to suppliers for goods and services	(2,004,659)	(1,718,637)
Paid to employees for services	-	-
Net Cash Flows From Operating Activities	<u>301,803</u>	<u>(147,665)</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES		
Transfers in	-	-
Transfers out	(1,237)	(4,375)
Interfund payments	7,252	(532,978)
Advances from other funds	-	-
Advances to other funds	(163,027)	-
Net Cash Flows From Noncapital Financing Activities	<u>(157,012)</u>	<u>(537,353)</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Principal payments on long-term debt	-	-
Acquisition and construction of capital assets	-	-
Net Cash Flows From Capital and Related Financing Activities	<u>-</u>	<u>-</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Investment income	1,239	17,537
Net Cash Flows From Investing Activities	<u>1,239</u>	<u>17,537</u>
Net Increase (Decrease) in Cash and Cash Equivalents	146,030	(667,481)
CASH AND CASH EQUIVALENTS - Beginning of Year	<u>702,173</u>	<u>2,241,761</u>
CASH AND CASH EQUIVALENTS - END OF YEAR	<u>\$ 848,203</u>	<u>\$ 1,574,280</u>
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH FROM OPERATING ACTIVITIES		
Operating income (loss)	\$ 70,230	\$ 506,568
Adjustments to reconcile operating income (loss) to net cash flows from operating activities:		
Non-operating income	-	-
Depreciation	-	-
Change in assets and liabilities:		
Accounts receivable	(2,394)	(90,831)
Due from other funds	-	-
Due from other governments	-	-
Accounts payable	(295,058)	(600)
Accrued compensated absences	-	-
Other accrued liabilities and deposits	529,025	(562,802)
Other post employment benefits	-	-
Due to other funds	-	-
NET CASH FLOWS FROM OPERATING ACTIVITIES	<u>\$ 301,803</u>	<u>\$ (147,665)</u>
NONCASH INVESTING, CAPITAL AND RELATED FINANCING ACTIVITIES		
Capital lease	\$ -	\$ -
Transfer of capital assets	\$ -	\$ -

Employee Benefits	Consolidated Food Service	Totals
\$ -	\$ 298,329	\$ 298,329
475,105	3,995,197	8,347,736
(107,210)	(2,211,095)	(6,041,601)
-	(2,174,429)	(2,174,429)
<u>367,895</u>	<u>(91,998)</u>	<u>430,035</u>
-	23,577	23,577
(473)	(15,554)	(21,639)
-	-	(525,726)
-	163,027	163,027
-	-	(163,027)
<u>(473)</u>	<u>171,050</u>	<u>(523,788)</u>
-	(20,526)	(20,526)
-	(57,541)	(57,541)
-	(78,067)	(78,067)
474	-	19,250
<u>474</u>	<u>-</u>	<u>19,250</u>
367,896	985	(152,570)
<u>283,782</u>	<u>-</u>	<u>3,227,716</u>
<u>\$ 651,678</u>	<u>\$ 985</u>	<u>\$ 3,075,146</u>
\$ 341,261	\$ (192,820)	\$ 725,239
-	15,502	15,502
-	69,731	69,731
-	10,813	(82,412)
-	(8,879)	(8,879)
-	(8,146)	(8,146)
26,634	(64,044)	(333,068)
-	32,286	32,286
-	17,625	(16,152)
-	35,989	35,989
-	(55)	(55)
<u>\$ 367,895</u>	<u>\$ (91,998)</u>	<u>\$ 430,035</u>
<u>\$ -</u>	<u>\$ 22,678</u>	
<u>\$ -</u>	<u>\$ 23,577</u>	

FIDUCIARY FUNDS

Private-purpose Trust Funds – Private-purpose trust funds account for assets held by the County in a trustee capacity under which principal and income benefit individuals, private organizations, or other governments. The John T. Lyle Trust, Blockstein Memorial Trust, and Lyman Anderson Trust operations are accounted for as private-purpose trust funds.

Agency Funds – Accounts for resources held by the County in a purely custodial capacity (assets equal liabilities). Agency funds account for the receipt, temporary investment and remittance of fiduciary resources to individuals, private organizations, or other governments.

- > *Delinquent Special Assessments* – Accounts for delinquent special assessments collected for municipalities within the County.
- > *Clerk of Courts Agency Account* – Accounts for fines and forfeitures to be disbursed to the County and other municipalities.
- > *State Tax Levy and Special Charges* – Accounts for receipts and disbursements for state charges included in property tax billings.
- > *Other* – The remaining agency funds account for receipts and disbursements of various taxes and deposits collected by the County, acting in the capacity of agent, for distribution to other governmental units or designated beneficiaries.

COUNTY OF DANE

COMBINING STATEMENT OF FIDUCIARY NET ASSETS
FIDUCIARY FUNDS
As of December 31, 2011

	Private Purpose Trusts			
	John T. Lyle Trust	Blockstein Memorial Trust	Lyman Anderson Trust	Totals
ASSETS				
Cash and investments	<u>\$ 182,036</u>	<u>\$ 8,295</u>	<u>\$ 2,773</u>	<u>\$ 193,104</u>
NET ASSETS				
Restricted for private purpose trust activities	<u>\$ 182,036</u>	<u>\$ 8,295</u>	<u>\$ 2,773</u>	<u>\$ 193,104</u>

COUNTY OF DANE

COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS
 FIDUCIARY FUNDS
 For the Year Ended December 31, 2011

	Private Purpose Trusts			Totals
	John T. Lyle Trust	Blockstein Memorial Trust	Lyman Anderson Trust	
ADDITIONS				
Investment income (loss)	\$ (4,071)	\$ 12	\$ 4	\$ (4,055)
Total Additions	(4,071)	12	4	(4,055)
DEDUCTIONS				
Scholarships and Badger Prairie Health Care Center				
Cultural affairs program benefits	-	12	-	12
Center patient benefits	8,276	-	-	8,276
Total Deductions	8,276	12	-	8,288
Change in Net Assets	(12,347)	-	4	(12,343)
NET ASSETS - Beginning	194,383	8,295	2,769	205,447
NET ASSETS - ENDING	\$ 182,036	\$ 8,295	\$ 2,773	\$ 193,104

COUNTY OF DANE

COMBINING STATEMENT OF CHANGES IN ASSETS
AND LIABILITIES - ALL AGENCY FUNDS
For the Year Ended December 31, 2011

	<u>Balance January 1, 2011</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance December 31, 2011</u>
DELINQUENT SPECIAL ASSESSMENTS				
Assets				
Cash and investments	\$ 113,058	\$ 119,431	\$ 113,058	\$ 119,431
Taxes receivable	<u>1,229,901</u>	<u>926,375</u>	<u>1,229,901</u>	<u>926,375</u>
Total Assets	<u>\$ 1,342,959</u>	<u>\$ 1,045,806</u>	<u>\$ 1,342,959</u>	<u>\$ 1,045,806</u>
Liabilities				
Due to other governmental units	<u>\$ 1,342,959</u>	<u>\$ 1,045,806</u>	<u>\$ 1,342,959</u>	<u>\$ 1,045,806</u>
CLERK OF COURTS AGENCY ACCOUNT				
Assets				
Cash and investments	<u>\$ 2,991,346</u>	<u>\$ 1,961,365</u>	<u>\$ 2,991,346</u>	<u>\$ 1,961,365</u>
Liabilities				
Other accrued liabilities and deposits	<u>\$ 2,991,346</u>	<u>\$ 1,961,365</u>	<u>\$ 2,991,346</u>	<u>\$ 1,961,365</u>
STATE TAX LEVY AND SPECIAL CHARGES				
Assets				
Taxes Receivable	<u>\$ 8,534,330</u>	<u>\$ 8,477,616</u>	<u>\$ 8,534,330</u>	<u>\$ 8,477,616</u>
Liabilities				
Due to Other Governmental Units	<u>\$ 8,534,330</u>	<u>\$ 8,477,616</u>	<u>\$ 8,534,330</u>	<u>\$ 8,477,616</u>

COUNTY OF DANE

COMBINING STATEMENT OF CHANGES IN ASSETS
AND LIABILITIES - ALL AGENCY FUNDS (cont.)

For the Year Ended December 31, 2011

	<u>Balance January 1, 2011</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance December 31, 2011</u>
OTHER				
Assets				
Cash and investments	\$ 650,606	\$ 1,369,695	\$ 650,606	\$ 1,369,695
Liabilities				
Accounts payable	\$ 4,619	\$ 4,517	\$ 4,619	\$ 4,517
Other accrued liabilities and deposits	570,580	1,254,700	570,580	1,254,700
Due to other governmental units	<u>75,407</u>	<u>110,478</u>	<u>75,407</u>	<u>110,478</u>
Total Liabilities	\$ 650,606	\$ 1,369,695	\$ 650,606	\$ 1,369,695
TOTAL - ALL AGENCY FUNDS				
Assets				
Cash and investments	\$ 3,755,010	\$ 3,450,491	\$ 3,755,010	\$ 3,450,491
Taxes receivable	<u>9,764,231</u>	<u>9,403,991</u>	<u>9,764,231</u>	<u>9,403,991</u>
Total Assets	<u>13,519,241</u>	<u>12,854,482</u>	<u>13,519,241</u>	<u>12,854,482</u>
Liabilities				
Accounts payable	\$ 4,619	\$ 4,517	\$ 4,619	\$ 4,517
Other accrued liabilities and deposits	3,561,926	3,216,065	3,561,926	3,216,065
Due to other governmental units	<u>9,952,696</u>	<u>9,633,900</u>	<u>9,952,696</u>	<u>9,633,900</u>
Total Liabilities	\$ 13,519,241	\$ 12,854,482	\$ 13,519,241	\$ 12,854,482

COUNTY OF DANE, WISCONSIN
COMPREHENSIVE ANNUAL FINANCIAL REPORT

**STATISTICAL
SECTION**

Statistical Section

This part of the County of Dane's comprehensive annual financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the government's overall financial health.

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Financial Trends

These schedules contain trend information to help the reader understand how the government's financial performance and well-being have changed over time.

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Sources: Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant year.

COUNTY OF DANE

NET ASSETS BY COMPONENT

LAST 10 FISCAL YEARS
(Accrual Basis of Accounting)

	<u>2002</u>	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>
Governmental Activities										
Invested in capital assets, net of related debt	\$ 100,866,967	\$ 147,933,338	\$ 164,242,304	\$ 174,670,044	\$ 190,613,158	\$ 202,878,397	\$ 207,784,484	\$ 213,249,504	\$ 219,680,321	\$ 227,077,058
Restricted	3,677,024	2,678,499	7,595,200	6,272,988	6,540,932	7,550,370	7,713,862	8,919,373	9,026,052	9,856,966
Unrestricted	22,513,359	(17,966,910)	(13,211,174)	(13,227,438)	(19,708,311)	(28,348,611)	(38,728,825)	(48,803,600)	(51,845,314)	(45,125,267)
Total Governmental activities net assets	\$ 127,057,350	\$ 132,644,927	\$ 158,626,330	\$ 167,715,594	\$ 177,445,779	\$ 182,080,156	\$ 176,769,521	\$ 173,365,277	\$ 176,861,059	\$ 191,808,757
Business-type Activities										
Invested in capital assets, net of related debt	\$ 138,371,993	\$ 136,265,667	\$ 144,866,649	\$ 164,138,875	\$ 174,664,345	\$ 179,631,805	\$ 182,524,081	\$ 218,117,613	\$ 226,108,098	\$ 224,039,273
Restricted	162,515	154,631	9,806,452	6,526,575	5,399,602	4,499,280	2,999,827	1,166,510	703,397	226,717
Unrestricted	24,724,158	36,979,933	34,000,806	39,482,196	46,872,103	49,238,623	50,271,746	42,778,793	37,520,913	37,238,997
Total business-type activities net assets	\$ 163,258,666	\$ 173,400,231	\$ 188,673,907	\$ 210,147,646	\$ 226,936,050	\$ 233,369,708	\$ 235,795,654	\$ 262,062,916	\$ 264,332,408	\$ 261,504,987
Primary Government										
Invested in capital assets, net of related debt	\$ 239,238,960	\$ 284,199,005	\$ 309,108,953	\$ 338,808,919	\$ 365,277,503	\$ 382,510,202	\$ 390,308,565	\$ 431,367,117	\$ 445,788,419	\$ 451,116,331
Restricted	3,839,539	2,833,130	17,401,652	12,799,563	11,940,534	12,049,650	10,713,689	10,085,883	9,729,449	10,083,683
Unrestricted	47,237,517	19,013,023	20,789,632	26,254,758	27,163,792	20,890,012	11,542,921	(6,024,807)	(14,324,401)	(7,886,270)
Total primary government net assets	\$ 290,316,016	\$ 306,045,158	\$ 347,300,237	\$ 377,863,240	\$ 404,381,829	\$ 415,449,864	\$ 412,565,175	\$ 435,428,193	\$ 441,193,467	\$ 453,313,744

Source: Prior years' CAFR and current year government-wide Statement of Net Assets

COUNTY OF DANE
CHANGES IN NET ASSETS
LAST 10 FISCAL YEARS
(Accrual Basis of Accounting)

	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
EXPENSES										
Governmental Activities										
General Government	\$ 21,722,671	\$ 22,453,647	\$ 21,753,146	\$ 22,871,308	\$ 25,173,119	\$ 26,415,050	\$ 28,565,880	\$ 30,163,178	\$ 31,005,541	\$ 29,143,079
Health and Human Services	183,457,868	190,594,964	195,108,164	200,734,092	203,616,789	205,353,555	213,149,167	218,532,765	228,271,227	226,227,625
Public Safety and Criminal Justice	68,389,671	72,523,366	71,884,919	80,838,195	86,611,106	90,224,139	93,977,689	96,466,252	94,403,609	102,282,245
Public Works	4,181,591	4,082,532	3,627,986	6,097,457	4,503,760	5,002,528	6,753,205	6,325,656	5,150,385	5,726,366
Culture, Education and Recreation	16,597,910	17,408,855	17,982,719	19,648,299	19,758,983	22,086,866	24,064,911	24,283,981	23,639,403	21,919,677
Conservation and Economic Development	4,968,204	4,316,648	7,816,986	9,109,179	7,172,630	7,944,575	4,822,541	5,968,869	6,983,091	8,474,846
Interest and Fiscal Charges	2,458,191	5,137,765	6,039,474	5,077,733	6,074,273	5,704,372	5,689,632	6,034,805	5,002,404	4,887,329
Total Governmental activities expenses	301,776,106	316,517,777	324,213,394	344,376,263	352,910,660	362,731,085	377,023,025	387,775,506	394,455,660	398,661,167
Business-type Activities										
Airport	11,183,604	11,593,931	12,906,266	18,889,923	17,992,497	19,981,580	20,633,706	22,261,385	22,883,909	22,332,537
Highway	15,706,735	15,511,370	15,223,650	17,397,795	17,899,293	21,627,202	20,935,474	18,228,652	20,373,837	18,560,396
Sanitary Landfill	6,001,896	6,899,795	7,783,256	8,280,434	5,587,294	6,718,569	6,161,937	9,763,387	7,590,117	11,392,959
Badger Prairie Health Care Center	13,230,898	14,152,450	13,680,002	13,810,658	14,033,420	15,221,713	16,083,789	16,019,502	16,462,684	18,677,329
Printing and Services - non-major fund	1,052,140	972,148	905,606	918,650	1,028,624	1,099,434	1,178,594	1,258,184	1,230,196	1,188,908
Methane Gas - non-major fund	281,556	398,881	601,689	461,641	781,698	523,390	807,355	1,124,670	1,464,439	981,208
Total business-type activities expenses	47,456,829	49,528,575	51,100,469	59,759,101	57,322,826	65,171,888	65,800,855	68,655,780	70,005,182	73,133,337
Total Primary Government Expenses	\$ 349,232,935	\$ 366,046,352	\$ 375,313,863	\$ 404,135,364	\$ 410,233,486	\$ 427,902,973	\$ 442,823,880	\$ 456,431,286	\$ 464,460,842	\$ 471,794,504
PROGRAM REVENUES										
Governmental Activities										
Charges for Services										
General Government	\$ 5,642,866	\$ 6,451,051	\$ 5,026,514	\$ 4,865,768	\$ 5,164,216	\$ 5,206,977	\$ 5,579,155	\$ 6,579,138	\$ 7,145,688	\$ 6,622,131
Health and Human Services	1,295,582	1,861,066	2,966,910	5,254,621	5,373,754	5,305,294	3,152,061	4,287,405	4,293,852	4,268,909
Public Safety and Criminal Justice	8,758,697	9,635,491	8,575,388	7,517,004	7,524,425	8,793,550	8,306,466	8,192,564	8,021,710	8,572,063
Public Works	818,827	809,001	795,824	717,347	830,299	811,901	737,373	786,273	774,911	765,107
Culture, Education and Recreation	7,486,688	8,028,910	8,882,973	9,091,937	9,886,717	10,391,960	11,039,921	10,864,750	10,490,750	10,462,283
Conservation and Economic Development	1,886,229	2,061,938	1,807,822	1,921,977	1,653,557	1,401,871	2,437,553	1,728,631	1,712,387	2,800,616
Operating Grants & Contributions	145,246,675	150,007,749	164,894,330	165,946,570	162,450,928	164,002,625	171,622,902	175,144,580	185,600,705	189,810,141
Capital Grants & Contributions	7,018,018	1,471,121	5,828,886	9,836,271	13,926,694	9,028,391	4,452,959	6,533,343	5,825,429	8,400,423
Total Governmental activities program revenues	178,153,582	180,326,327	198,778,647	205,151,495	206,810,590	204,942,569	207,328,390	214,116,684	223,865,432	231,701,673
Business-type Activities										
Charges for Services										
Airport	14,511,029	11,923,671	13,167,358	13,744,945	15,759,888	17,110,762	17,559,078	16,647,400	17,829,638	18,325,003
Highway	8,262,967	8,197,323	8,020,417	11,706,327	10,084,301	13,840,240	13,679,001	11,483,362	10,630,439	10,567,343
Sanitary Landfill	6,386,109	6,670,040	8,833,689	6,930,381	6,906,843	5,902,456	5,435,650	5,680,817	6,645,689	7,193,728
Badger Prairie Health Care Center	5,861,365	5,891,379	5,848,728	6,002,735	5,838,118	5,902,831	6,002,614	5,884,399	6,044,562	6,565,375
Printing and Services - non-major fund	1,048,727	994,571	970,640	895,462	912,293	900,530	992,037	1,108,100	1,036,455	1,115,378
Methane Gas - non-major fund	715,956	843,537	854,503	1,302,575	1,323,463	1,625,895	1,377,716	2,455,686	3,314,363	3,589,411
Operating Grants & Contributions	8,492,419	7,834,494	6,073,071	4,846,917	4,541,165	4,594,339	5,284,895	5,285,855	5,737,060	5,612,878
Capital Grants & Contributions	7,143,331	10,033,818	5,947,595	25,768,338	14,537,406	8,149,001	3,403,598	38,204,642	8,423,524	3,854,160
Total Business-type activities program revenues	52,421,903	52,388,833	49,716,001	71,197,680	59,903,477	58,026,054	53,734,589	86,750,261	59,662,130	56,823,276
Total Primary Government Program Revenues	\$ 230,575,485	\$ 232,715,160	\$ 248,494,648	\$ 276,349,175	\$ 266,714,067	\$ 262,968,623	\$ 261,062,979	\$ 300,866,945	\$ 283,527,562	\$ 288,524,949

NET EXPENSE (REVENUE)										
Governmental activities	\$ (123,622,524)	\$ (136,191,450)	\$ (125,434,747)	\$ (139,224,768)	\$ (146,100,070)	\$ (157,788,516)	\$ (169,694,635)	\$ (173,658,822)	\$ (170,590,228)	\$ (166,959,494)
Business-type activities	4,965,074	2,860,258	(1,384,468)	11,438,579	2,580,651	(7,145,834)	(12,066,266)	18,094,481	(10,343,052)	(16,310,061)
Total Primary Government	\$ (118,657,450)	\$ (133,331,192)	\$ (126,819,215)	\$ (127,786,189)	\$ (143,519,419)	\$ (164,934,350)	\$ (181,760,901)	\$ (155,564,341)	\$ (180,933,280)	\$ (183,269,555)
GENERAL REVENUES & TRANSFERS										
Governmental Activities										
Property Taxes	\$ 84,896,354	\$ 89,158,277	\$ 93,648,826	\$ 96,297,978	\$ 100,794,193	\$ 105,974,960	\$ 108,791,937	\$ 118,987,896	\$ 123,852,080	\$ 127,397,666
Sales Taxes	37,221,577	39,121,543	41,398,611	40,620,232	42,507,147	43,064,672	43,746,347	40,293,014	41,785,232	43,742,020
Other Taxes	3,704,112	3,802,146	4,332,092	4,656,050	4,930,865	4,719,731	6,109,376	5,456,446	6,251,698	6,597,965
Intergovernmental Revenues not restricted to specific purposes	7,472,682	7,459,188	6,001,106	5,783,147	6,125,223	5,835,083	5,473,002	5,794,163	5,647,170	5,826,175
Public Gifts and/or Grants	3,284,753	1,218,638	1,124,413	427,710	430,579	386,086	324,735	326,795	501,475	224,702
Investment Income	1,765,392	1,652,739	2,286,509	3,666,737	6,508,809	7,290,716	4,525,540	1,121,321	1,554,955	952,977
Gain (Loss) on Sale of Assets	122,424	203,033	-	-	259,305	207,165	1,312,931	478,422	-	101,726
Miscellaneous	1,117,576	2,079,104	456,622	564,572	562,686	941,660	697,991	824,668	894,605	4,544,061
Transfers	(984,960)	(2,718,326)	(3,553,317)	(3,702,394)	(6,288,552)	(5,751,736)	(6,597,859)	(3,028,147)	(6,401,205)	(7,480,100)
Total Governmental Activities	138,599,910	141,976,342	145,694,862	148,314,032	155,830,255	162,668,337	164,384,000	170,254,578	174,086,010	181,907,192
Business-type Activities										
Property Taxes	5,184,170	3,839,659	3,840,241	4,499,824	4,180,823	3,993,514	4,717,785	4,398,579	5,177,879	5,461,900
Investment Income	578,922	677,744	769,044	1,493,860	2,500,732	3,922,630	1,886,735	436,747	144,096	186,415
Gain (Loss) on Sale of Assets	(157,616)	(50,517)	110,668	7,531	-	17,217	971,002	18,074	13,511	104,193
Miscellaneous	441,121	309,815	355,164	331,551	304,846	325,770	318,831	291,234	875,853	250,032
Transfers	984,960	2,718,326	3,553,317	3,702,394	6,288,552	5,751,736	6,597,859	3,028,147	6,401,205	7,480,100
Total Business-type Activities	7,031,557	7,495,027	8,628,434	10,035,160	13,274,953	14,010,867	14,492,212	8,172,781	12,612,544	13,482,640
Total Primary Government	\$ 145,631,467	\$ 149,471,369	\$ 154,323,296	\$ 158,349,192	\$ 169,105,208	\$ 176,679,204	\$ 178,876,212	\$ 178,427,359	\$ 186,698,554	\$ 195,389,832
Change in Net Assets										
Governmental Activities	\$ 14,977,386	\$ 5,784,892	\$ 20,260,115	\$ 9,089,264	\$ 9,730,185	\$ 4,879,821	\$ (5,310,635)	\$ (3,404,244)	\$ 3,495,782	\$ 14,947,698
Business-type Activities	11,996,631	10,355,285	7,243,966	21,473,739	15,855,604	6,865,033	2,425,946	26,267,262	2,269,492	(2,827,421)
Total Primary Government	\$ 26,974,017	\$ 16,140,177	\$ 27,504,081	\$ 30,563,003	\$ 25,585,789	\$ 11,744,854	\$ (2,884,689)	\$ 22,863,018	\$ 5,765,274	\$ 12,120,277

Source: Prior years' CAFR and current year government-wide Statement of Activities

COUNTY OF DANE

FUND BALANCE, GOVERNMENTAL FUNDS

LAST 10 FISCAL YEARS
(Modified Accrual Basis of Accounting)

	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
General Fund										
Reserved	\$ 4,734,326	\$ 5,422,197	\$ 6,005,510	\$ 5,381,386	\$ 5,738,061	\$ 8,065,812	\$ 10,231,521	\$ 11,421,193	\$ 12,406,680	\$ -
Unreserved, Designated	5,703,716	3,207,856	4,553,431	8,942,166	6,396,327	4,796,910	3,814,065	3,106,707	-	-
Unreserved, Undesignated	8,460,692	11,644,893	16,241,319	14,679,746	14,876,259	11,833,807	3,273,793	(3,811,442)	(1,700,913)	-
Nonspendable	-	-	-	-	-	-	-	-	-	10,815,941
Restricted	-	-	-	-	-	-	-	-	-	945
Assigned	-	-	-	-	-	-	-	-	-	3,375,182
Unassigned	-	-	-	-	-	-	-	-	-	9,284,812
Total General Fund	\$ 18,898,734	\$ 20,274,946	\$ 26,800,260	\$ 29,003,298	\$ 27,010,647	\$ 24,696,529	\$ 17,319,379	\$ 10,716,458	\$ 10,705,767	\$ 23,476,880
All Other Governmental Funds										
Reserved	\$ 28,640,872	\$ 25,102,349	\$ 13,929,620	\$ 5,501,113	\$ 6,504,838	\$ 2,699,346	\$ 6,116,133	\$ 6,197,634	\$ 4,247,838	\$ -
Unreserved, Designated, reported in:										
Special Revenue Funds	2,003,765	2,445,120	-	-	-	-	-	-	-	-
Capital Project Funds	14,927,278	17,020,052	-	-	-	-	-	-	-	-
Unreserved, Undesignated, reported in:										
Special Revenue Funds	-	(4,075)	2,326,874	1,123,785	1,153,567	1,808,026	46,336	501,028	(96,466)	-
Capital Project Funds	-	-	13,934,520	16,775,130	15,723,142	6,749,751	11,999,883	8,590,877	15,460,385	-
Restricted	-	-	-	-	-	-	-	-	-	26,174,844
Unassigned	-	-	-	-	-	-	-	-	-	(14,350)
Total All Other Governmental Funds	\$ 45,571,915	\$ 44,563,446	\$ 30,191,014	\$ 23,400,028	\$ 23,381,547	\$ 11,257,123	\$ 18,162,352	\$ 15,289,539	\$ 19,911,757	\$ 26,160,494
All Governmental Funds										
Reserved	\$ 33,375,198	\$ 30,524,546	\$ 19,935,130	\$ 10,882,499	\$ 12,242,899	\$ 10,765,158	\$ 16,347,654	\$ 17,618,827	\$ 16,654,518	\$ -
Unreserved, Designated	22,634,759	22,673,028	4,553,431	8,942,166	6,396,327	4,796,910	3,814,065	3,106,707	-	-
Unreserved, Undesignated	8,460,692	11,640,818	32,502,713	32,578,661	31,752,968	20,391,584	15,320,012	5,280,463	13,663,006	-
Nonspendable	-	-	-	-	-	-	-	-	-	10,815,941
Restricted	-	-	-	-	-	-	-	-	-	26,175,789
Assigned	-	-	-	-	-	-	-	-	-	3,375,182
Unassigned	-	-	-	-	-	-	-	-	-	9,270,462
Total All Governmental Funds	\$ 64,470,649	\$ 64,838,392	\$ 56,991,274	\$ 52,403,326	\$ 50,392,194	\$ 35,953,652	\$ 35,481,731	\$ 26,005,997	\$ 30,317,524	\$ 49,637,374

Source: Prior years' CAFR and current year Balance Sheet - Governmental Funds

The County implemented GASB Statement No. 54 - Fund Balance Reporting and Governmental Fund Type Definitions in 2011. This statement establishes new fund balance classifications, which are based primarily on the extent to which the County is bound to observe constraints on the use of the resources reported in governmental funds. As a result of implementing this standard, the fund balance categories used beginning in 2011 are not directly comparable the fund balance categories used prior to 2011.

COUNTY OF DANE

STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS

LAST 10 FISCAL YEARS
(Modified Accrual Basis of Accounting)

	<u>2002</u>	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>
Revenues					
Taxes	\$ 125,799,045	\$ 132,037,931	\$ 139,200,855	\$ 141,518,285	\$ 148,167,097
Intergovernmental	152,540,375	158,056,853	170,816,430	174,771,907	171,867,497
Public Charges for Services	16,785,778	18,211,590	18,434,049	17,267,479	18,747,540
Fines, Forfeits and Penalties	2,294,661	2,176,795	2,227,519	2,145,341	2,287,593
License and Permits	1,558,210	1,693,907	1,859,581	1,883,427	1,740,942
Investment Income	1,563,599	1,404,781	1,507,685	3,319,993	5,954,664
Miscellaneous	11,363,835	10,504,139	10,502,484	10,486,007	10,435,892
Total Revenues	<u>311,905,503</u>	<u>324,085,996</u>	<u>344,548,603</u>	<u>351,392,439</u>	<u>359,201,225</u>
Expenditures					
Current					
General Government	\$ 20,815,365	\$ 21,408,171	\$ 21,053,001	\$ 22,171,120	\$ 24,462,258
Health and Human Services	183,495,098	189,923,858	195,165,096	200,074,441	201,845,151
Public Safety and Criminal Justice	66,947,987	70,218,666	71,817,589	77,015,660	82,772,377
Public Works	1,354,335	1,258,367	1,034,527	1,002,880	1,076,648
Culture, Education and Recreation	15,155,525	15,932,052	16,165,893	17,492,273	18,157,986
Conservation and Economic Development	5,171,498	5,551,576	6,729,230	9,698,821	7,575,740
Capital Outlay	9,971,678	18,479,354	24,470,664	20,735,756	18,621,144
Debt Service					
Principal Retirement	7,751,892	14,934,923	9,960,352	12,095,295	10,517,656
Interest and Fees	3,231,261	4,938,330	6,307,950	5,585,862	6,407,125
Total Expenditures	<u>313,894,639</u>	<u>342,645,297</u>	<u>352,704,302</u>	<u>365,872,108</u>	<u>371,436,085</u>
Excess (Deficiency) of Revenues over (Under) Expenditures	<u>(1,989,136)</u>	<u>(18,559,301)</u>	<u>(8,155,699)</u>	<u>(14,479,669)</u>	<u>(12,234,860)</u>
Other Financing Sources (Uses)					
General Obligation Debt Issued	49,067,617	41,255,219	7,035,000	14,533,834	24,786,193
Refunding Bonds Issued	-	-	3,019,189	-	-
Payments to Refunded Bond Escrow Agent	-	-	(3,058,628)	-	(8,136,898)
Debt Premium	707,576	1,354,604	86,781	3,773	274,965
Debt Discount	(51,657)	-	-	-	-
Capital Leases Issued	91,162	57,466	-	80,356	200,105
Sale of County Property	785,798	427,824	-	-	600,000
Payment to Fiscal Agent	-	-	-	-	-
Transfers In	53,160,074	52,238,349	46,815,909	47,065,559	51,911,122
Transfers Out	(55,619,895)	(56,483,968)	(53,589,670)	(52,757,206)	(59,411,759)
Total Other Financing Sources (Uses)	<u>48,140,675</u>	<u>38,849,494</u>	<u>308,581</u>	<u>8,926,316</u>	<u>10,223,728</u>
Net Change in Fund Balance	<u>\$ 46,151,539</u>	<u>\$ 20,290,193</u>	<u>\$ (7,847,118)</u>	<u>\$ (5,553,353)</u>	<u>\$ (2,011,132)</u>
Debt Service as a percentage of noncapital expenditures	3.61%	6.13%	4.96%	5.12%	4.80%

Source: Prior Years' CAFR and current year Statement of Revenues, Expenditures & Changes in Fund Balances - Governmental Funds

TABLE 4

<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>
\$ 153,688,981	\$ 158,573,287	\$ 160,245,056	\$ 171,311,068	\$ 178,030,369
176,419,338	180,863,946	187,119,901	197,421,388	209,509,220
18,551,930	19,018,283	19,814,364	18,677,939	18,536,245
2,386,695	2,415,042	2,480,690	2,189,650	2,066,425
1,620,575	660,534	635,365	670,861	632,119
6,839,068	4,159,021	851,776	1,320,336	933,715
10,036,618	7,729,871	7,877,268	7,220,279	10,396,223
<u>369,543,205</u>	<u>373,419,984</u>	<u>379,024,420</u>	<u>398,811,521</u>	<u>420,104,316</u>
\$ 24,572,341	\$ 25,708,752	\$ 24,905,270	\$ 25,526,354	\$ 25,940,617
204,084,052	212,404,543	216,442,172	225,644,310	225,443,444
87,033,793	89,744,416	90,710,272	93,061,020	96,886,933
929,984	1,290,032	1,088,313	1,035,898	1,314,960
18,772,463	19,988,294	19,967,310	20,241,460	20,469,938
7,635,009	6,258,421	6,991,408	7,346,345	6,575,207
29,147,092	19,184,019	14,903,772	15,208,885	18,122,585
11,227,554	11,921,416	13,009,090	14,098,355	15,035,993
6,015,291	5,905,848	6,390,516	6,131,934	5,035,837
<u>389,417,579</u>	<u>392,405,741</u>	<u>394,408,123</u>	<u>408,294,561</u>	<u>414,825,514</u>
(19,874,374)	(18,985,757)	(15,383,703)	(9,483,040)	5,278,802
11,679,800	39,747,188	11,332,043	22,342,700	23,059,102
-	-	-	53,381,050	3,504,198
-	-	-	(56,126,363)	(3,694,675)
155,862	393,057	86,921	1,307,399	465,636
-	-	-	(456,196)	-
67,321	97,879	-	161,150	28,272
56,121	1,360,292	553,488	720,544	-
-	(15,671,370)	-	-	-
53,903,383	59,787,027	59,770,844	64,200,897	56,626,397
(60,426,655)	(67,200,237)	(65,835,327)	(71,736,614)	(65,947,882)
<u>5,435,832</u>	<u>18,513,836</u>	<u>5,907,969</u>	<u>13,794,567</u>	<u>14,041,048</u>
\$ (14,438,542)	\$ (471,921)	\$ (9,475,734)	\$ 4,311,527	\$ 19,319,850
4.79%	4.78%	5.11%	5.15%	5.04%

COUNTY OF DANE

EQUALIZED VALUE OF ALL PROPERTY BY ASSESSMENT CLASS (A)

LAST TEN LEVY YEARS

Levy Year	Residential Equalized Value	Commercial Equalized Value	Manufacturing Equalized Value	Agricultural Equalized Value	Undeveloped Equalized Value	Forest Equalized Value	Other Equalized Value	Personal Property Equalized Value	Total Equalized Value	Total Equalized Value Excl. TID	Total Direct Tax Rate
2002	\$19,650,469,100	\$7,317,129,000	\$607,608,100	230,865,900	\$46,532,500	\$91,982,400	\$469,446,100	\$959,883,800	\$29,373,916,900	\$28,547,467,250	\$3.16
2003	\$21,526,246,400	\$8,043,832,600	\$656,459,500	129,621,100	\$30,892,600	\$107,554,000	\$516,440,900	\$1,039,072,600	\$32,050,119,700	\$31,108,023,850	\$2.99
2004	\$23,841,039,000	\$8,360,234,000	\$682,130,100	94,981,700	\$38,760,200	\$125,151,800	\$559,859,000	\$994,669,300	\$34,696,825,100	\$33,724,492,950	\$2.89
2005	\$26,798,679,100	\$9,117,355,300	\$698,851,700	94,210,800	\$44,177,400	\$143,231,900	\$600,254,000	\$1,041,926,400	\$38,538,686,600	\$37,293,118,150	\$2.70
2006	\$30,052,648,400	\$9,963,945,100	\$754,229,500	93,869,600	\$49,904,700	\$139,778,400	\$651,207,800	\$1,094,145,000	\$42,799,728,500	\$41,164,743,450	\$2.55
2007	\$33,449,959,100	\$10,740,215,000	\$785,481,500	100,047,500	\$52,822,800	\$148,644,400	\$676,077,400	\$1,133,180,800	\$47,086,428,500	\$45,074,674,300	\$2.30
2008	\$35,243,614,000	\$11,775,576,600	\$815,201,200	112,251,500	\$71,610,300	\$165,637,300	\$716,872,200	\$1,213,434,700	\$50,114,197,800	\$47,806,288,650	\$2.38
2009	\$36,359,289,400	\$12,176,850,400	\$841,118,500	109,871,700	\$66,930,500	\$170,905,900	\$776,660,600	\$1,332,339,700	\$51,833,966,700	\$50,256,371,350	\$2.37
2010	\$36,214,843,800	\$12,668,895,200	\$842,643,300	110,251,100	\$75,524,200	\$178,003,000	\$779,151,900	\$1,374,453,900	\$52,243,766,400	\$50,383,375,250	\$2.55
2011	\$34,456,961,800	\$12,936,007,500	\$837,959,700	108,787,600	\$69,823,300	\$168,854,000	\$726,627,900	\$1,356,214,700	\$50,661,236,500	\$48,755,974,750	\$2.73

(A) The equalized value is prepared by the Wisconsin Department of Revenue, Bureau of Property Tax. These values include Tax Incremental Districts (TID) which are not included in the taxable property value upon which county taxes are levied.

(B) Total Direct Tax Rate is based on the County levied property taxes per \$1,000 assessed value.

Source: Wisconsin Department of Revenue Report "State of Equalized Values"

COUNTY OF DANE**TAX REVENUES BY SOURCE, GOVERNMENTAL FUNDS**

LAST 10 FISCAL YEARS ¹
 (Modified Accrual Basis of Accounting)

Fiscal Year	Property Tax	Sales Tax	Real Estate Fees	Statutory Interest & Penalties	TIF District	Other	Total Taxes
2002	\$84,896,354	\$37,221,577	\$1,674,899	\$1,861,402	\$144,812	\$0	\$125,799,045
2003	\$89,158,277	\$39,121,543	\$1,873,039	\$1,834,720	\$50,352	\$0	\$132,037,931
2004	\$93,648,826	\$41,398,611	\$2,131,897	\$1,898,723	\$122,798	\$0	\$139,200,855
2005	\$96,297,978	\$40,620,232	\$2,355,476	\$2,148,689	\$95,910	\$0	\$141,518,285
2006	\$100,794,193	\$42,507,147	\$2,209,190	\$2,532,838	\$123,730	\$0	\$148,167,097
2007	\$105,974,960	\$43,064,672	\$1,859,469	\$2,590,064	\$199,816	\$0	\$153,688,981
2008	\$108,791,937	\$43,746,347	\$1,592,256	\$3,006,396	\$1,436,351	\$0	\$158,573,287
2009	\$114,572,671	\$40,293,014	\$1,130,521	\$4,084,851	\$163,999	\$0	\$160,245,056
2010	\$123,354,994	\$41,785,232	\$1,095,020	\$5,048,596	\$27,226	\$0	\$171,311,068
2011	\$127,795,969	\$43,742,020	\$1,088,329	\$5,402,089	\$1,962	\$0	\$178,030,369

¹ Includes the General Fund, Special Revenue Funds, Capital Projects Funds and Debt Service Funds

COUNTY OF DANE

DIRECT AND OVERLAPPING PROPERTY TAX RATES ¹LAST 10 FISCAL YEARS ²

	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
DIRECT PROPERTY TAX RATES										
Charitable & Penal	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Other Charges	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Bridge Aid	\$0.00	\$0.00	\$0.00	\$0.01	\$0.00	\$0.00	\$0.01	\$0.00	\$0.00	\$0.01
County Highway	\$0.18	\$0.12	\$0.11	\$0.12	\$0.10	\$0.09	\$0.10	\$0.09	\$0.10	\$0.11
County Library	\$0.11	\$0.11	\$0.10	\$0.10	\$0.09	\$0.09	\$0.09	\$0.09	\$0.09	\$0.08
County Health	\$0.09	\$0.09	\$0.09	\$0.08	\$0.07	\$0.08	\$0.11	\$0.11	\$0.10	\$0.10
All Other County	\$2.77	\$2.66	\$2.58	\$2.40	\$2.28	\$2.18	\$2.08	\$2.09	\$2.27	\$2.43
Total Direct County Tax Rate	\$3.15	\$2.98	\$2.88	\$2.71	\$2.54	\$2.44	\$2.39	\$2.38	\$2.56	\$2.73
INDIRECT PROPERTY TAX RATES										
TOWNSHIPS										
Albion	\$18.44	\$17.29	\$17.46	\$17.63	\$16.26	\$14.77	\$14.96	\$14.41	\$16.03	\$17.40
Berry	\$19.08	\$19.57	\$19.27	\$18.04	\$16.74	\$15.87	\$15.93	\$16.06	\$16.83	\$18.09
Black Earth	\$17.97	\$18.96	\$18.62	\$18.43	\$17.05	\$16.17	\$16.68	\$17.07	\$17.40	\$18.63
Blooming Grove	\$21.60	\$21.29	\$21.06	\$20.13	\$18.87	\$18.37	\$18.16	\$18.23	\$19.04	\$20.41
Blue Mounds	\$17.53	\$17.02	\$16.28	\$16.19	\$15.43	\$13.73	\$14.57	\$14.63	\$15.25	\$16.36
Bristol	\$17.83	\$16.86	\$17.13	\$16.06	\$15.77	\$15.17	\$15.48	\$15.92	\$16.85	\$18.22
Burke	\$19.37	\$19.78	\$19.76	\$17.64	\$16.98	\$16.34	\$16.21	\$16.27	\$16.86	\$18.59
Christiana	\$20.33	\$16.84	\$17.80	\$16.72	\$15.57	\$14.83	\$14.77	\$15.15	\$16.02	\$17.60
Cottage Grove	\$23.60	\$21.65	\$21.64	\$20.29	\$18.79	\$18.51	\$18.48	\$19.57	\$19.60	\$21.04
Cross Plains	\$18.06	\$17.98	\$17.78	\$16.97	\$15.67	\$15.29	\$15.04	\$14.86	\$15.70	\$16.93
Dane	\$18.30	\$18.10	\$17.89	\$16.57	\$15.56	\$14.85	\$14.86	\$15.14	\$16.91	\$17.90
Deerfield	\$20.14	\$19.86	\$20.72	\$19.70	\$17.37	\$16.94	\$16.58	\$17.98	\$17.81	\$19.22
Dunkirk	\$16.43	\$16.35	\$15.71	\$15.43	\$14.15	\$13.67	\$13.82	\$13.73	\$15.29	\$16.81
Dunn	\$18.88	\$18.51	\$18.11	\$17.53	\$16.20	\$15.43	\$15.75	\$15.79	\$16.57	\$18.01
Madison	\$25.37	\$23.84	\$24.26	\$22.79	\$21.18	\$20.46	\$20.80	\$20.48	\$21.23	\$22.72
Mazomanie	\$17.28	\$17.55	\$17.52	\$17.26	\$15.68	\$14.75	\$15.24	\$15.53	\$15.97	\$16.98
Medina	\$19.51	\$21.36	\$20.32	\$19.03	\$18.13	\$15.92	\$16.37	\$16.62	\$16.51	\$17.33
Middleton	\$17.67	\$18.07	\$18.21	\$16.90	\$15.38	\$14.87	\$15.44	\$15.70	\$16.86	\$18.18
Montrose	\$21.08	\$20.84	\$19.69	\$18.55	\$17.23	\$16.38	\$16.10	\$15.80	\$16.34	\$17.19
Oregon	\$21.09	\$20.55	\$20.07	\$18.76	\$17.22	\$16.07	\$16.93	\$16.42	\$17.21	\$18.54
Perry	\$19.52	\$19.15	\$18.41	\$18.10	\$17.13	\$15.42	\$15.96	\$15.76	\$16.29	\$17.55
Pleasant Springs	\$16.06	\$15.86	\$15.22	\$15.04	\$13.88	\$13.41	\$13.46	\$13.83	\$14.67	\$15.92
Primrose	\$18.91	\$18.73	\$18.03	\$17.52	\$16.31	\$15.33	\$15.94	\$15.73	\$16.36	\$17.67
Roxbury	\$18.01	\$18.02	\$17.10	\$16.21	\$15.41	\$13.95	\$14.24	\$14.16	\$15.74	\$17.05
Rutland	\$18.43	\$18.07	\$17.37	\$16.80	\$15.38	\$14.72	\$15.13	\$15.07	\$15.99	\$17.85
Springdale	\$17.47	\$16.91	\$16.12	\$16.08	\$15.45	\$14.30	\$14.46	\$14.61	\$15.09	\$16.26
Springfield	\$17.66	\$18.00	\$17.92	\$16.99	\$15.57	\$14.88	\$14.92	\$14.92	\$16.23	\$17.51

	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
Sun Prairie	\$19.40	\$18.73	\$18.70	\$17.40	\$17.00	\$16.27	\$16.54	\$17.05	\$17.82	\$19.03
Vermont	\$17.41	\$17.23	\$16.85	\$16.78	\$16.25	\$15.63	\$16.18	\$16.37	\$16.73	\$17.95
Verona	\$22.02	\$21.93	\$20.54	\$20.50	\$19.13	\$19.51	\$18.23	\$18.82	\$19.29	\$20.47
Vienna	\$20.06	\$20.15	\$19.97	\$18.73	\$17.40	\$16.64	\$16.47	\$16.87	\$18.00	\$19.34
Westport	\$16.65	\$16.88	\$16.64	\$16.56	\$15.23	\$14.62	\$15.02	\$15.18	\$16.74	\$17.93
Windsor	\$22.34	\$22.98	\$22.59	\$19.98	\$18.80	\$18.13	\$17.64	\$17.92	\$18.38	\$20.73
York	\$19.66	\$19.77	\$18.95	\$18.70	\$17.11	\$16.16	\$16.37	\$16.00	\$16.60	\$17.63
VILLAGES										
Belleville	\$26.08	\$25.33	\$24.39	\$22.71	\$21.15	\$20.06	\$20.41	\$19.68	\$20.45	\$20.95
Black Earth	\$22.20	\$22.62	\$22.29	\$21.97	\$20.28	\$19.17	\$19.26	\$19.80	\$20.47	\$21.70
Blue Mounds	\$21.53	\$20.46	\$19.63	\$19.33	\$18.39	\$16.58	\$18.11	\$18.46	\$18.92	\$20.59
Brooklyn	\$24.56	\$25.79	\$25.30	\$23.44	\$22.01	\$20.83	\$21.17	\$20.97	\$21.83	\$23.47
Cambridge	\$24.56	\$24.72	\$23.98	\$22.29	\$21.06	\$19.96	\$19.78	\$21.73	\$22.55	\$24.65
Cottage Grove	\$27.04	\$24.93	\$24.13	\$22.47	\$21.07	\$20.94	\$20.23	\$21.58	\$20.72	\$21.92
Cross Plains	\$22.57	\$22.79	\$22.88	\$20.93	\$19.70	\$18.82	\$19.02	\$19.04	\$20.30	\$22.02
Dane	\$22.05	\$22.75	\$22.59	\$20.97	\$19.66	\$18.88	\$18.35	\$18.56	\$20.75	\$22.30
Deerfield	\$21.43	\$20.69	\$22.64	\$21.45	\$19.58	\$19.44	\$18.93	\$20.80	\$20.78	\$22.16
De Forest	\$24.98	\$25.70	\$25.40	\$22.53	\$21.46	\$20.50	\$20.08	\$20.07	\$20.29	\$22.12
Maple Bluff	\$24.49	\$23.97	\$23.58	\$22.39	\$20.97	\$19.84	\$19.78	\$19.55	\$20.39	\$22.10
Marshall	\$22.12	\$25.38	\$22.25	\$21.23	\$20.38	\$17.99	\$19.12	\$19.70	\$19.94	\$20.66
Mazomanie	\$23.75	\$23.95	\$23.26	\$21.93	\$19.69	\$18.71	\$19.29	\$19.80	\$20.47	\$21.65
Mc Farland	\$23.68	\$23.39	\$23.07	\$22.50	\$21.58	\$20.61	\$20.80	\$20.77	\$21.38	\$22.88
Mount Horeb	\$22.87	\$22.49	\$21.44	\$20.55	\$19.86	\$17.82	\$18.59	\$18.55	\$18.93	\$20.12
Oregon	\$24.46	\$23.59	\$23.02	\$21.37	\$19.84	\$18.74	\$19.00	\$19.06	\$19.92	\$21.25
Rockdale	\$20.41	\$21.04	\$22.36	\$20.98	\$19.72	\$19.44	\$19.35	\$19.66	\$20.51	\$22.32
Shorewood Hills	\$21.93	\$21.63	\$21.52	\$20.49	\$18.89	\$18.20	\$18.21	\$17.78	\$18.73	\$20.17
Waunakee	\$20.29	\$20.62	\$20.25	\$20.48	\$19.38	\$18.73	\$19.06	\$19.36	\$20.96	\$22.11
CITIES										
Edgerton	\$23.90	\$22.53	\$22.62	\$22.00	\$20.44	\$18.43	\$18.65	\$17.94	\$19.80	\$21.56
Fitchburg	\$24.08	\$23.88	\$22.91	\$22.50	\$20.98	\$20.61	\$19.95	\$20.30	\$21.08	\$23.01
Madison	\$25.48	\$24.30	\$24.19	\$23.02	\$21.46	\$20.63	\$20.72	\$20.64	\$21.73	\$23.53
Middleton	\$20.55	\$20.93	\$20.95	\$19.84	\$18.09	\$17.60	\$17.60	\$17.57	\$19.02	\$20.35
Monona	\$25.62	\$23.80	\$22.91	\$21.58	\$19.88	\$19.72	\$19.67	\$21.12	\$21.24	\$22.49
Stoughton	\$21.60	\$21.54	\$20.31	\$20.27	\$18.82	\$18.26	\$18.43	\$18.56	\$19.85	\$21.17
Sun Prairie	\$23.99	\$23.67	\$23.85	\$21.80	\$21.82	\$21.32	\$21.44	\$21.91	\$22.86	\$24.52
Verona	\$25.06	\$24.30	\$22.20	\$22.68	\$21.19	\$21.56	\$20.20	\$21.34	\$21.68	\$23.01

Source: Town, Village and City Taxes, Wisconsin Department of Revenue, Division of State and Local Finance, Bureau of Local Government Services

1 The taxes shown for overlapping governments are the Full Value Rates - Gross. This rate is the total property tax divided by the full value of all taxable general property in the municipality, including tax incremental financing districts. The total property tax includes state taxes and special charges, special purpose district taxes, and school taxes (elementary, secondary and technical college). It reflects the amount of surplus funds applied (if any) by a district to reduce any of the above apportionments or charges. It does not include special assessments and charges to individuals, delinquent taxes, omitted taxes, forest crop taxes, managed forest land taxes or occupational taxes.

TABLE 8

COUNTY OF DANE
PRINCIPAL PROPERTY TAX PAYERS
CURRENT YEAR AND 9 YEARS AGO

Taxpayer	Type of Business	2011			2002		
		Equalized Assessed Value	Rank	Percentage of Total Equalized Assessed Value	Equalized Assessed Value	Rank	Percentage of Total Equalized Assessed Value
Epic Systems Corporation	Medical Software	\$384,331,693	1	0.79%			
Madison Joint Venture	Shopping Centers	\$189,792,443	2	0.39%	\$150,309,000	2	0.53%
American Family Insurance	Insurance	\$146,848,559	3	0.30%	\$173,231,700	1	0.61%
University Research Park	Research & Technology Park	\$115,653,326	4	0.24%	\$42,114,900	3	0.15%
Greenway Office Center LLC	Property Management	\$114,679,944	5	0.24%			
Covance Laboratories	Research	\$81,053,060	6	0.17%			
CMFG Life Insurance Co	Insurance	\$52,311,335	7	0.11%			
SBA Usquare LLC	Property Development	\$50,595,784	8	0.10%			
Pickney Investment Group LLC	Property Development	\$44,927,182	9	0.09%			
Hilldale Land Co LLC	Property Development	\$42,890,926	10	0.09%			
Western Center Properties	Property Development & Management				\$37,763,400	4	0.13%
Citicrop Del-Lease Inc	Property Development				\$34,334,000	5	0.12%
Midland Builders Inc	Property Development & Management				\$32,864,150	6	0.12%
UW Medical Foundation	Medical Services				\$31,553,000	7	0.11%
Walmad Associations LTD	Retail Stores (Walgreens)				\$31,013,700	8	0.11%
CUNA Mutual Insurance	Insurance				\$30,590,000	9	0.11%
General Casualty	Insurance				\$30,000,000	10	0.11%
Totals		<u>\$1,223,084,252</u>		<u>2.52%</u>	<u>\$593,773,850</u>		<u>2.10%</u>
	Total Equalized Assessed Valuation	<u>\$48,755,974,750</u>			<u>\$28,547,467,250</u>		

Source: Dane County Tax System (provided by Dane County Treasurer's Office)

COUNTY OF DANE

PROPERTY TAX LEVIES AND COLLECTIONS

LAST 10 FISCAL YEARS

Fiscal Year	Taxes Levied for the Fiscal Year	Collected Within the Fiscal Year of the Levy		Collections In Subsequent Years (2)	Total Collections To Date		Outstanding Delinquent Taxes (1)
		Amount	Percentage Of Levy		Amount	Percentage Of Levy	
2002	\$690,973,612	\$687,820,150	99.54%	\$3,136,193	\$690,951,643	100.00%	\$17,269
2003	\$733,147,632	\$729,976,898	99.57%	\$3,151,999	\$733,115,301	100.00%	\$18,735
2004	\$783,359,938	\$780,251,691	99.60%	\$3,086,475	\$783,324,867	100.00%	\$21,772
2005	\$828,563,475	\$824,675,292	99.53%	\$3,850,780	\$828,505,872	99.99%	\$37,403
2006	\$859,964,332	\$855,502,123	99.48%	\$4,408,688	\$859,866,709	99.99%	\$53,521
2007	\$911,716,852	\$905,586,315	99.33%	\$6,067,483	\$911,586,203	99.99%	\$63,054
2008	\$971,850,000	\$963,173,739	99.11%	\$8,559,368	\$971,275,975	99.94%	\$116,893
2009	\$1,011,995,029	\$1,002,294,729	99.04%	\$8,953,949	\$1,008,369,008	99.64%	\$746,351
2010	\$1,069,227,659	\$1,058,203,219	98.97%	\$7,306,144	\$1,058,203,219	98.97%	\$3,718,296
2011	\$1,117,720,957	\$1,108,465,518	99.17%	\$0	\$1,108,465,518	99.17%	\$9,255,439

(1) Does not include tax deed parcels

(2) Amount includes collections through current fiscal year.

Source: Dane County Tax Collection System and Annual Adopted Budget

COUNTY OF DANE
RATIOS OF OUTSTANDING BONDED DEBT
LAST 10 FISCAL YEARS

Fiscal Year	Governmental Activities General		Business Type Activities General		Amounts Restricted For Debt Service	Net Bonded Debt	Percentage of Personal Income ¹	Ratio of Net Bonded Debt to Net Assessed Valuation ²	Per Capita Govt Activities General Obligation Bonded Debt ¹	Per Capita Net Bonded Debt ²
	Obligation Bonded Debt	Capital Leases	Obligation Bonded Debt	Capital Leases						
2002	\$108,018,989	\$66,032	\$31,240,533	\$10,517	\$0	\$139,336,071	0.90%	0.45%	\$246.12	\$317.31
2003	\$133,849,641	\$72,170	\$58,786,762	\$67,072	\$0	\$192,775,645	1.19%	0.57%	\$300.61	\$432.64
2004	\$130,531,753	\$25,944	\$58,332,191	\$0	\$1,132,310	\$187,757,578	1.12%	0.51%	\$289.60	\$421.53
2005	\$132,970,292	\$75,398	\$55,176,757	\$0	\$0	\$188,222,447	1.03%	0.46%	\$290.14	\$410.54
2006	\$139,293,829	\$184,578	\$54,193,187	\$8,106	\$233,522	\$193,446,178	1.00%	0.43%	\$299.93	\$417.12
2007	\$139,746,075	\$162,769	\$90,311,518	\$39,445	\$0	\$230,259,807	1.11%	0.48%	\$298.28	\$491.04
2008	\$152,049,472	\$163,482	\$84,208,083	\$18,219	\$0	\$236,439,256	1.09%	0.47%	\$322.44	\$501.01
2009	\$150,372,425	\$78,981	\$91,242,621	\$0	\$205,925	\$241,488,102	0.98%	0.48%	\$317.49	\$510.14
2010	\$156,328,820	\$147,689	\$85,081,180	\$26,742	\$424,778	\$241,159,653	1.09%	0.48%	\$320.30	\$494.98
2011	\$164,301,827	\$50,280	\$75,723,173	\$13,745	\$538,416	\$239,550,609	NA	0.49%	\$336.63	\$490.81

¹ See Table 13 for personal income and population information.

² See Table 6 for Equalized Value excluding TID information

COUNTY OF DANE

COMPUTATION OF DIRECT AND OVERLAPPING DEBT

Governmental Unit	December 31, 2011				
	Percentage of Valuation Within Dane County	Total Debt Outstanding	Gross Debt Applicable To Valuation Within Dane County	Exclusions (1) Applicable To Valuation Within Dane County	Net Debt Applicable To Valuation Within Dane County
DIRECT DEBT					
<u>County</u>					
Dane	100.0%	\$240,025,000	\$240,025,000	\$75,723,173	\$164,301,827
TOTAL DIRECT DEBT		<u>\$240,025,000</u>	<u>\$240,025,000</u>	<u>\$75,723,173</u>	<u>\$164,301,827</u>
GROSS OVERLAPPING DEBT					
<u>Cities</u>					
Edgerton	0.1%	\$11,730,181	\$5,865	\$1,909	\$3,956
Fitchburg	100.0%	\$39,952,004	\$39,952,004	\$575,000	\$39,377,004
Madison	100.0%	\$468,700,000	\$468,700,000	\$178,901,756	\$289,798,244
Middleton	100.0%	\$55,923,304	\$55,923,304	\$6,885	\$55,916,419
Monona (2)	100.0%	\$0	\$0	\$0	\$0
Stoughton	100.0%	\$31,395,052	\$31,395,052	\$13,870,052	\$17,525,000
Sun Prairie	100.0%	\$84,686,729	\$84,686,729	\$14,028,559	\$70,658,170
Verona	100.0%	\$46,953,978	\$46,953,978	\$7,929,225	\$39,024,753
Total for Cities		<u>\$739,341,248</u>	<u>\$727,616,932</u>	<u>\$215,313,386</u>	<u>\$512,303,546</u>
<u>Villages</u>					
Belleville	83.0%	\$13,912,184	\$11,540,157	\$5,521,325	\$6,018,832
Black Earth (2)	100.0%	\$0	\$0	\$0	\$0
Blue Mounds	100.0%	\$4,724,617	\$4,724,617	\$3,423,851	\$1,300,766
Brooklyn	68.5%	\$6,093,126	\$4,176,229	\$3,666,665	\$509,564
Cambridge	95.6%	\$3,891,000	\$3,719,018	\$272,391	\$3,446,627
Cottage Grove	100.0%	\$21,287,238	\$21,287,238	\$5,011,044	\$16,276,194
Cross Plains	100.0%	\$13,911,226	\$13,911,226	\$6,719,418	\$7,191,808
Dane	100.0%	\$1,212,823	\$1,212,823	\$511,823	\$701,000
Deerfield	100.0%	\$4,747,559	\$4,747,559	\$0	\$4,747,559
DeForest	100.0%	\$24,109,428	\$24,109,428	\$4,150,000	\$19,959,428
Maple Bluff	100.0%	\$8,080,000	\$8,080,000	\$2,780,025	\$5,299,975
Marshall	100.0%	\$9,317,782	\$9,317,782	\$4,739,324	\$4,578,458
Mazomanie	100.0%	\$11,018,622	\$11,018,622	\$7,203,447	\$3,815,175
McFarland	100.0%	\$14,020,000	\$14,020,000	\$1,715,000	\$12,305,000
Mt. Horeb	100.0%	\$17,999,137	\$17,999,137	\$5,796,923	\$12,202,214
Oregon	100.0%	\$16,165,423	\$16,165,423	\$4,507,866	\$11,657,557
Rockdale	100.0%	\$973,144	\$973,144	\$754,295	\$218,849
Shorewood Hills (2)	100.0%	\$0	\$0	\$0	\$0
Waunakee	100.0%	\$46,787,735	\$46,787,735	\$11,285,000	\$35,502,735
Total for Villages		<u>\$218,251,044</u>	<u>\$213,790,138</u>	<u>\$68,058,396</u>	<u>\$145,731,741</u>
<u>Towns</u>					
Albion	100.0%	\$0	\$0	\$0	\$0
Berry	100.0%	\$646,113	\$646,113	\$0	\$646,113
Black Earth	100.0%	\$187,230	\$187,230	\$0	\$187,230
Blooming Grove	100.0%	\$1,150,095	\$1,150,095	\$0	\$1,150,095
Blue Mounds	100.0%	\$150,000	\$150,000	\$0	\$150,000
Bristol	100.0%	\$163,868	\$163,868	\$0	\$163,868
Burke	100.0%	\$0	\$0	\$0	\$0
Christiana	100.0%	\$0	\$0	\$0	\$0
Cottage Grove	100.0%	\$667,786	\$667,786	\$0	\$667,786
Cross Plains	100.0%	\$791,111	\$791,111	\$0	\$791,111
Dane (2)	100.0%	\$0	\$0	\$0	\$0
Deerfield	100.0%	\$365,000	\$365,000	\$0	\$365,000
Dunkirk (2)	100.0%	\$0	\$0	\$0	\$0
Dunn	100.0%	\$3,272,519	\$3,272,519	\$1,780,000	\$1,492,519
Madison	100.0%	\$5,995,155	\$5,995,155	\$0	\$5,995,155
Mazomanie	100.0%	\$111,953	\$111,953	\$0	\$111,953
Medina	100.0%	\$419,364	\$419,364	\$0	\$419,364
Middleton	100.0%	\$7,177,081	\$7,177,081	\$0	\$7,177,081
Montrose	100.0%	\$86,879	\$86,879	\$0	\$86,879
Oregon	100.0%	\$32,484	\$32,484	\$32,484	\$0

(Continued on next page)

Governmental Unit	Percentage of Valuation Within Dane County	Total Debt Outstanding	Gross Debt Applicable To Valuation Within Dane County	Exclusions (1) Applicable To Valuation Within Dane County	Net Debt Applicable To Valuation Within Dane County
GROSS OVERLAPPING DEBT (Continued)					
Perry	100.0%	\$47,500	\$47,500	\$0	\$47,500
Pleasant Springs	100.0%	\$137,176	\$137,176	\$0	\$137,176
Primrose (2)	100.0%	\$0	\$0	\$0	\$0
Roxbury	100.0%	\$0	\$0	\$0	\$0
Rutland	100.0%	\$91,629	\$91,629	\$0	\$91,629
Springdale	100.0%	\$14,578	\$14,578	\$0	\$14,578
Springfield	100.0%	\$248,316	\$248,316	\$0	\$248,316
Sun Prairie	100.0%	\$380,000	\$380,000	\$0	\$380,000
Vermont	100.0%	\$0	\$0	\$0	\$0
Verona	100.0%	\$0	\$0	\$0	\$0
Vienna	100.0%	\$1,296,755	\$1,296,755	\$643,027	\$653,728
Westport	100.0%	\$2,159,543	\$2,159,543	\$0	\$2,159,543
Windsor	100.0%	\$10,512,064	\$10,512,064	\$354,667	\$10,157,397
York	100.0%	\$0	\$0	\$0	\$0
Total for Towns		\$36,104,199	\$36,104,199	\$2,810,178	\$33,294,021
School Districts					
Barneveld	0.9%	\$1,096,308	\$9,976	\$0	\$9,976
Belleville	55.2%	\$3,180,108	\$1,755,738	\$0	\$1,755,738
Cambridge	45.3%	\$4,176,290	\$1,893,112	\$0	\$1,893,112
Columbus	9.3%	\$3,168,525	\$293,089	\$0	\$293,089
Deerfield Community	100.0%	\$10,815,000	\$10,815,000	\$0	\$10,815,000
DeForest Area	97.3%	\$22,600,000	\$21,983,020	\$0	\$21,983,020
Edgerton	20.7%	\$7,010,000	\$1,448,967	\$0	\$1,448,967
Evansville Community	0.1%	\$23,770,000	\$28,524	\$0	\$28,524
Lodi	16.2%	\$11,150,000	\$1,804,070	\$0	\$1,804,070
Madison Metropolitan	100.0%	\$64,240,000	\$64,240,000	\$0	\$64,240,000
Marshall et al	100.0%	\$11,460,000	\$11,460,000	\$0	\$11,460,000
McFarland	100.0%	\$15,340,000	\$15,340,000	\$0	\$15,340,000
Middleton-Cross Plains	100.0%	\$37,446,931	\$37,446,931	\$0	\$37,446,931
Monona Grove	100.0%	\$50,240,000	\$50,240,000	\$0	\$50,240,000
Mount Horeb Area	99.8%	\$23,440,000	\$23,402,496	\$0	\$23,402,496
New Glarus	10.2%	\$2,974,992	\$303,747	\$0	\$303,747
Oregon	96.4%	\$21,910,000	\$21,121,240	\$0	\$21,121,240
Pecatonica Area	3.4%	\$60,000	\$2,016	\$0	\$2,016
Poynette	0.2%	\$8,605,000	\$13,768	\$0	\$13,768
River Valley	0.2%	\$3,270,000	\$5,559	\$0	\$5,559
Sauk Prairie	12.5%	\$7,405,000	\$925,625	\$0	\$925,625
Stoughton Area	99.4%	\$20,575,000	\$20,441,263	\$0	\$20,441,263
Sun Prairie et al	99.9%	\$183,349,617	\$183,221,272	\$0	\$183,221,272
Verona Area	100.0%	\$26,300,000	\$26,300,000	\$0	\$26,300,000
Waterloo	3.9%	\$1,890,000	\$73,143	\$0	\$73,143
Waunakee Community	100.0%	\$56,190,000	\$56,190,000	\$0	\$56,190,000
Wisconsin Heights	97.9%	\$2,230,210	\$2,183,153	\$0	\$2,183,153
MATC, District 4	69.4%	\$103,575,000	\$71,829,263	\$0	\$71,829,263
Total for School Districts		\$727,467,981	\$624,770,972	\$0	\$624,770,972
Sanitary Districts					
Consolidated Koshkonong	100.0%	\$4,692,081	\$4,692,081	\$0	\$4,692,081
Dunkirk Dame Lake District	100.0%	\$0	\$0	\$0	\$0
FCM Lake Rehab	100.0%	\$284,490	\$284,490	\$0	\$284,490
Madison Metropolitan Sewer	100.0%	\$62,009,200	\$62,009,200	\$0	\$62,009,200
Morrisonville Sanitary Distric	100.0%	\$152,948	\$152,948	\$0	\$152,948
Pleasant Springs Sanitary Di	100.0%	\$248,635	\$248,635	\$0	\$248,635
Roxbury Sanitary District	100.0%	\$423,687	\$423,687	\$0	\$423,687
Waunakee Fire District	100.0%	\$70,000	\$70,000	\$0	\$70,000
Windsor Sanitary District	100.0%	\$1,860,787	\$1,860,787	\$0	\$1,860,787
Total for Sanitary Districts		\$69,741,828	\$69,741,828	\$0	\$69,741,828
TOTAL GROSS OVERLAPPING DEBT		\$1,790,906,300	\$1,672,024,069	\$286,181,960	\$1,385,842,108
TOTAL DIRECT AND OVERLAPPING DEBT					
- ALL JURISDICTIONS		\$2,030,931,300	\$1,912,049,069	\$361,905,133	\$1,550,143,935

(1) Exclusion represents debt that is not being repaid through property taxes

(2) Unable to obtain information from Municipality

(Continued from previous page)

COUNTY OF DANE
COMPUTATION OF LEGAL DEBT MARGIN
LAST 10 FISCAL YEARS

CHAPTER 67, SECTION 03 OF THE WISCONSIN STATE STATUTES STATES:

"The aggregate amount of indebtedness, including existing indebtedness, of any municipality shall not exceed 5% of the value of the taxable property located therein as equalized for state purposes."

	<u>2002</u>	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>
Equalized value of real and personal property including TID values (1)	\$32,050,119,700	\$34,696,825,100	\$38,538,686,600	\$42,799,728,500	\$47,086,248,500	\$50,114,197,800	\$51,833,966,700	\$52,243,766,400	\$50,661,236,500	\$50,195,950,100
Debt limit - 5% of equalized value	\$1,602,505,985	\$1,734,841,255	\$1,926,934,330	\$2,139,986,425	\$2,354,312,425	\$2,505,709,890	\$2,591,698,335	\$2,612,188,320	\$2,533,061,825	\$2,509,797,505
Amount of debt applicable to debt limit: General Obligation Debt (2)	\$139,259,522	\$192,636,403	\$188,863,944	\$188,147,049	\$193,487,016	\$230,057,593	\$236,257,555	\$241,615,046	\$241,410,000	\$240,025,000
Less:										
Asset amount in Debt Service fund available for payment of principal:										
Net Amount in Debt Service fund available for payment of principal (3)	\$24,281,004	\$3,004,425	\$2,597,933	\$588,231	\$1,151,317	\$656,732	\$437,074	\$1,002,855	\$1,095,023	\$538,416
Net amount of debt applicable to debt limit	<u>\$114,978,518</u>	<u>\$189,631,978</u>	<u>\$186,266,011</u>	<u>\$187,558,818</u>	<u>\$192,335,699</u>	<u>\$139,089,343</u>	<u>\$151,612,398</u>	<u>\$240,407,145</u>	<u>\$240,314,977</u>	<u>\$239,486,584</u>
Legal Debt Margin	<u>\$1,487,527,467</u>	<u>\$1,545,209,277</u>	<u>\$1,740,668,319</u>	<u>\$1,952,427,607</u>	<u>\$2,161,976,726</u>	<u>\$2,366,620,547</u>	<u>\$2,440,085,937</u>	<u>\$2,371,781,175</u>	<u>\$2,292,746,848</u>	<u>\$2,270,310,921</u>

(1) The "Equalized value of real and personal property including TID values" is the sum of the Equalized values plus the values of the tax incremental districts.

(2) General obligation debt is defined to be the total County indebtedness for all funds.

(3) See Balance Sheet - Governmental Funds

COUNTY OF DANE

DEMOGRAPHIC STATISTICS

CURRENT AND LAST TEN FISCAL YEARS

<u>Fiscal Year</u>	<u>Population (1)</u>	<u>Per Capita Income (2)</u>	<u>Personal Income</u>	<u>Education Level in Years of Formal Schooling</u>	<u>School Enrollment (4)</u>	<u>Unemployment Rate (5)</u>
2002	438,881	\$35,462	\$15,563,598,022	14.1	70,947	3.4%
2003	445,253	\$36,455	\$16,231,698,115	14.1	72,764	3.6%
2004	450,730	\$37,447	\$16,878,486,310	14.1	73,126	3.2%
2005	458,297	\$40,007	\$18,335,088,079	14.1	71,222	3.2%
2006	464,424	\$41,179	\$19,329,006,000	14.1	72,829	3.2%
2007	468,514	\$43,617	\$20,744,267,000	14.1	74,151	3.5%
2008	471,559	\$45,080	\$21,786,903,000	14.1	73,988	3.3%
2009	473,622	\$43,107	\$24,571,988,000	14.1	74,076	5.7%
2010	474,839	\$45,106	\$22,065,408,000	14.1	75,003	5.6%
2011	488,073	(3)	(3)	14.1	76,707	5.0%

(1) Estimates prepared annually by the Wisconsin Department of Administration, Demographics Services Center

(2) Bureau of Economic Analysis, Department of Commerce.

(3) Information not available at this time.

(4) Fall registration, public and private schools - State Department of Public Instruction

(5) State Department of Workforce Development Local Area Unemployment Statistics Historical Series, Not Seasonally Adjusted figures for Madison MSA

TABLE 14

COUNTY OF DANE
PRINCIPAL EMPLOYERS
CURRENT YEAR AND 9 YEARS AGO

<u>Employer</u>	<u>Type of Business</u>	2011			2002		
		<u>Number of Employees</u> ¹	<u>Rank</u>	<u>Percent of County Population</u>	<u>Number of Employees</u> ²	<u>Rank</u>	<u>Percent of County Population</u>
State of Wisconsin	State Government	47,237	1	9.95%	48,000	1	10.94%
UW Hospital & Clinics	Hospital Health Care	7,253	2	1.53%	5,939	3	1.35%
Dane County	County Government	4,177	3	0.88%			
Madison Metropolitan School District	Education	3,837	4	0.81%	7,144	2	1.63%
United States Government	Federal Government	3,800	5	0.80%	5,400	4	1.23%
Oscar Meyer Foods Corporation	Food Packaging Company	3,500	6	0.74%	3,276	6	0.75%
UW Medical Foundation	Health care, clinics, insurance	3,448	7	0.73%			
WPS Insurance Corporation	Health benefits, insurance and administration	3,219	8	0.68%	3,668	5	0.84%
Epic Systems	Software Service	3,168	9	0.67%			
American Family Mutual Insurance	Insurance	3,034	10	0.64%	3,200	7	0.73%
Meriter Health Services	Hospital, Health Care				3,000	8	0.68%
CUNA Mutual Group	Credit Union				2,600	10	0.59%
City of Madison	City Government				2,871	9	0.65%
Totals		<u>82,673</u>			<u>85,098</u>		

Sources: Greater Madison Area Chamber of Commerce and telephone contacts and D&B Database

COUNTY OF DANE

FULL-TIME EQUIVALENT POSITIONS BY ACTIVITY

LAST 10 FISCAL YEARS

	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
County Board	4.5000	4.5000	4.5000	4.2500	4.2500	4.2500	4.2500	4.2500	4.2500	4.7500
County Executive	15.5000	15.5000	14.5000	13.0000	13.0000	13.1250	13.0000	13.0000	13.0000	12.0000
County Clerk	5.0000	5.0000	5.0000	4.7500	4.7500	4.7500	4.7500	4.7500	4.7500	4.7500
Administration	177.5375	174.7000	159.3500	161.3000	160.1000	157.1000	151.7500	150.8500	147.3500	146.8500
Treasurer	5.0000	5.0000	5.0000	5.0000	5.0000	5.0000	5.0000	5.0000	6.0000	6.0000
Corporation Counsel	54.8000	55.0000	56.5000	56.5000	56.5000	56.5000	58.5000	60.5000	61.5000	61.5000
Register of Deeds	18.6000	18.6000	18.6000	18.6000	18.6000	18.6000	18.6000	17.3500	19.3500	18.3500
General Government	280.9375	278.3000	263.4500	263.4000	262.2000	259.3250	255.8500	255.7000	256.2000	254.2000
Clerk of Courts	101.0000	97.5000	94.5000	106.5000	106.5000	106.5000	107.5000	107.0000	107.5000	106.5000
Family Court Commissioner	12.0000	12.0000	12.0000	-	-	-	-	-	-	-
Family Court Counseling	11.0000	11.0000	11.0000	11.0000	11.0000	11.0000	11.0000	11.0000	11.0000	11.0000
Medical Examiner (Coroner)	6.0000	7.0000	7.0000	7.0000	7.0000	8.0000	7.0000	8.0000	8.0000	8.0000
District Attorney	54.1500	53.2250	52.1500	52.1500	53.1500	54.0500	55.0500	56.1000	56.1000	56.1000
Sheriff	520.3000	527.0000	530.0000	536.7500	540.7500	548.7500	561.5000	570.5000	570.5000	559.5000
Public Safety Communications	67.0000	67.0000	67.0000	70.0000	71.0000	71.0000	73.0000	87.0000	87.0000	87.0000
Emergency Management	9.5000	9.5000	9.5000	9.5000	9.5000	9.5000	9.5000	10.0000	10.0000	10.2000
Juvenile Court Program	35.7000	35.7000	34.7000	33.2000	32.2000	32.2000	33.2000	33.2000	33.2000	33.4500
Public Safety & Criminal Justice	816.6500	819.9250	817.8500	826.1000	831.1000	841.0000	857.7500	882.8000	883.3000	871.7500
Human Services	594.6420	598.5420	594.7420	603.6500	606.7000	583.6200	539.4750	549.0500	549.3500	560.3500
Board of Health for Madison & Dane County	-	-	-	-	-	17.3500	156.1500	160.3500	160.3500	160.0000
Veteran's Services	6.0000	6.0000	6.0000	6.0000	6.0000	6.0000	6.0000	6.0000	6.0000	6.0000
Health & Human Services	600.6420	604.5420	600.7420	609.6500	612.7000	606.9700	701.6250	715.4000	715.7000	726.3500
Planning & Development	37.4500	43.9000	39.3500	39.5500	38.4750	38.0250	28.0500	27.0500	26.0500	26.3000
Land Information Office	4.0000	4.0000	4.0000	4.7500	4.7500	4.7500	4.7500	4.7500	4.7500	4.0000
Solid Waste	14.5000	15.0000	15.0000	17.0000	17.0000	17.0000	19.0000	20.0000	20.0000	21.0000
Land & Water Resources - Conservation	15.0000	15.0000	14.0000	9.4000	9.4000	11.8000	11.8000	11.8000	11.8000	12.0000
Conservation & Economic Development	70.9500	77.9000	72.3500	70.7000	69.6250	71.5750	63.6000	63.6000	62.6000	63.3000
Library	9.2500	8.2500	7.2500	7.2500	7.2500	7.2500	7.2500	7.2500	7.0500	7.0500
Alliant Energy Center	36.5000	37.5000	37.5000	37.5000	37.5000	37.5000	37.5000	36.5000	36.5000	36.5000
Henry Vilas Zoo	17.0000	17.0000	17.0000	17.0000	17.0000	17.0000	17.0000	17.0000	20.0000	20.0000
Land & Water Resources	-	-	-	39.3000	39.3000	39.0000	39.2000	38.2000	38.2000	38.0000
Parks	31.0000	31.0000	32.0000	-	-	-	-	-	-	-
Extension	11.8000	11.8000	10.8000	10.8000	10.8000	10.8000	9.8000	9.8000	9.8000	9.8000
Culture, Education & Recreation	105.5500	105.5500	104.5500	111.8500	111.8500	111.5500	110.7500	108.7500	111.5500	111.3500
Public Works, Hwy & Transportation	170.8000	166.0000	157.5000	153.5000	151.5000	151.5000	151.5000	150.5000	150.5000	150.0000
Airport	62.0000	63.0000	65.0000	67.0000	69.0000	69.0000	71.0000	72.0000	72.0000	72.0000
Public Works	232.8000	229.0000	222.5000	220.5000	220.5000	220.5000	222.5000	222.5000	222.5000	222.0000
Grand Total	2,107.5295	2,115.2170	2,081.4420	2,102.2000	2,107.9750	2,110.9200	2,212.0750	2,248.7500	2,251.8500	2,248.9500

Source: Prior years and current year Adopted Budget

COUNTY OF DANE

OPERATING INDICATORS BY ACTIVITY/DEPARTMENT

LAST 10 FISCAL YEARS

	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
General Government										
County Clerk										
Marriage Licenses Issued	3,225	3,203	3,045	3,005	2,974	2,961	2,935	2,904	2,996	2,996
Election Ballots Cast	334,504	160,396	541,834	105,701	354,981	136,331	547,582	128,205	368,889	271,790
Register of Deeds										
Real Estate Documents Recorded	201,643	236,523	149,141	141,926	118,840	119,634	106,039	134,060	107,619	97,686
Vital Document Recorded	n/a	n/a	n/a	n/a	n/a	n/a	55,548	57,080	57,082	60,985
Public Safety & Criminal Justice										
Medical Examiner										
Cremation Certificates only	1,282	1,168	1,357	1,205	1,097	1,067	1,219	1,236	1,125	1,394
General Death Investigation	1,044	1,031	972	1,065	988	806	839	1,070	1,078	1,201
Autopsy Investigations	263	228	173	217	185	207	153	160	225	354
District Attorney										
Number of Adult Cases Filed	39,124	40,766	45,225	39,016	39,424	41,750	44,099	44,117	41,438	40,083
Number of Juvenile Cases Filed	2,575	2,390	2,226	2,185	1,861	2,018	1,794	1,584	1,527	1,539
Sheriff										
Miles Driven	2,687,719	2,689,669	2,757,477	2,704,236	2,767,493	2,668,506	3,089,300	2,918,140	2,258,511	2,897,977
Average Daily Population	1,036	1,049	1,056	1,007	1,092	1,038	912	792	n/a	793
Jail Bookings	17,143	16,780	16,848	16,749	16,694	16,385	15,764	14,687	n/a	13,893
Citations Issued	14,108	15,173	16,791	15,706	18,104	19,009	23,785	25,825	24,347	24,287
Juvenile Court Program										
Detention Average Daily Population	12.1	14.5	14.4	15.2	16.0	15.30	14.70	14.50	12.50	12.00
Shelter Home Average Daily Population	7.0	8.1	7.2	7.7	8.0	8.30	8.30	6.60	7.90	8.30
Intake Referrals	739	808	782	868	927	946	933	863	888	938
Health & Human Services										
Veterans Service Office										
Individual and Family Interviews	3,546	3,265	3,038	2,353	2,509	2,543	3,435	3,575	3,770	3,298
Telephone Inquiries Fields	14,437	13,386	10,876	8,500	10,312	12,209	13,187	14,684	14,217	13,556
Federal Benefits Generated	\$79,052,557	\$99,057,242	\$63,735,385	\$58,311,839	\$75,551,505	\$76,496,000	\$93,284,000	\$103,966,000	\$123,582,000	\$142,165,000
State Benefits Generated	\$16,165,746	\$10,590,253	\$12,730,202	\$13,151,700	\$5,439,165	\$10,241,611	\$1,029,941	\$2,939,686	\$462,407	\$261,057
Culture, Education & Recreation										
Alliant Energy Center										
Events Hosted	645	630	631	638	645	605	606	563	536	516
Total Event Days	974	958	977	1,023	1,113	902	949	1,001	830	786
Attendance	944,163	925,621	968,796	900,620	912,591	931,173	956,627	981,405	831,995	780,801
Land & Water Resources										
Number of Park Visitors	n/a	n/a	n/a	n/a	n/a	n/a	1,257,580	1,240,000	2,000,000	2,131,000
Number of Camping Reservation	n/a	n/a	n/a	n/a	n/a	n/a	805	924	942	1,281
Number of Volunteer Hours	n/a	n/a	n/a	n/a	n/a	n/a	24,123	29,168	33,026	34,000
Conservation & Economic Development										
Land & Water Resources										
Landowners Assisted	667	790	682	564	918	1,576	941	789	760	989
Conservation Plan Acres Completed	20,792	18,512	31,643	12,834	38,315	38,725	39,057	n/a	75,316	79,337
Streambank Protection Completed (ft.)	24,110	38,130	43,590	14,000	45,408	12,100	22,725	10,850	9,315	11,325
Wetland Restoration Completed (acres)	36	330	144	99	109	3	60	n/a	120	13
Nutrient Management Plans (acres)	16,672	20,999	260,521	32,334	41,351	45,537	32,351	19,044	12,136	45,812
Weeds Harvesting (by hours)	n/a	n/a	n/a	n/a	n/a	3,840	2,875	2,284	2,796	3,061
Public Works										
Public Works, Highway & Transportation										
County Trunk Highway System (miles)	542	542	542	542	541	537	536	536	533	533
County Trunk Highway System (lane miles)	1,130	1,130	1,130	1,130	1,241	1,235	n/a	n/a	n/a	n/a
Airport										
Take Offs/Landings - Commercial	43,850	42,010	41,967	39,528	39,034	39,768	37,309	32,790	32,172	32,587
Take Offs/Landings - General Aviation	78,870	83,112	80,495	68,632	68,449	71,178	64,611	54,938	55,073	45,630
Take Offs/Landings - Military	6,778	6,368	7,211	7,658	8,130	8,814	9,214	8,972	8,960	5,046
Commercial Passenger Enplanements	768,475	806,546	847,341	808,606	807,419	785,546	739,729	755,609	763,607	760,206
Commercial Passenger Deplanements	755,945	791,024	837,596	803,125	796,032	779,427	731,327	745,417	751,320	759,541

(1) Source: County Department annual report

COUNTY OF DANE

CAPITAL ASSET STATISTICS BY FUNCTION

LAST 10 FISCAL YEARS

	<u>2002</u>	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>
<u>General Government</u>										
Number of Court Branches	17	17	17	17	17	17	17	17	17	17
<u>Public Safety & Criminal Justice</u>										
Patrol Vehicles	n/a	31	37	39	39	40	43	43	43	47
Other Vehicles	n/a	54	52	58	59	67	67	68	69	69
Jail Facilities	3	3	3	3	3	3	3	3	3	3
Jail Bed Design Capacity	949	949	949	949	949	949	949	949	949	949
Detention Center Bed Capacity	18	18	18	18	18	24	24	24	24	24
Shelter Home Capacity	16	16	16	16	16	16	16	16	16	16
<u>Public Works</u>										
Interstate Highway System	53.35	53.35	53.35	53.35	53.35	53.34	53.28	53.28	53.28	53.28
U.S. Highway System	157.38	157.38	157.38	157.38	163.76	158.78	158.71	258.79	158.73	158.73
State Highway System	168.31	168.31	168.31	168.31	175.57	170.27	170.28	170.05	170.05	170.05
Connecting Highway System	19.43	19.43	19.43	19.43	19.43	19.43	19.43	19.41	19.41	19.41
County Highway System	541.45	541.45	541.45	541.45	539.13	538.92	535.93	535.89	532.81	532.81
Local Roads and Streets	2,957.57	2,957.57	2,957.57	2,957.57	2,957.57	3,149.64	3,163.85	3,168.82	3,175.74	3,175.74
County Sponsored Airports	1	1	1	1	1	1	1	1	1	1
<u>Health & Human Services</u>										
Number of County Nursing Homes	1	1	1	1	1	1	1	1	1	1
<u>Culture, Education & Recreation</u>										
Acres of Recreational Park Land	n/a	n/a	n/a	n/a	4,989	5,090	5,127	5,128	5,132	5,309
Acres of Natural Resource Area Land	n/a	n/a	n/a	n/a	3,389	3,985	5,320	5,446	5,516	5,516
Acres of Forest Land	n/a	n/a	n/a	n/a	187	187	187	187	187	187
Acres of Historical/Cultural Site Land	n/a	n/a	n/a	n/a	116	116	116	116	116	116
Number of Convention Centers	1	1	1	1	1	1	1	1	1	1
Number of Public Zoos	1	1	1	1	1	1	1	1	1	1
<u>Conservation & Economic Development</u>										
Number of Acres Owned	6,706	7,113	8,525	8,894	8,681	9,378	10,750	11,168	11,174	11,174
Landfill Capacity	70.38%	72.93%	76.09%	79.06%	82.77%	87.22%	90.38%	93.45%	96.60%	96.73%

COUNTY OF DANE

SCHEDULE OF INSURANCE IN FORCE

December 31, 2011

<u>Name of Company</u>	<u>Policy Number</u>	<u>Policy From</u>	<u>Period To</u>	<u>Coverage</u>	<u>Policy Limits</u>	<u>Premium</u>	<u>Deductible</u>
Capitol Indemnity	CC00742924	1/1/11	1/1/12	Employee Dishonesty	\$500,000		\$5,000
	CC00742924	1/1/11	1/1/12	Theft - Inside Premises	\$10,000		\$5,000
	CC00742924	1/1/11	1/1/12	Theft - Outside Premises	\$10,000		\$5,000
	CC00742924	1/1/11	1/1/12	Robbery of Custodian	\$50,000		\$5,000
				Total for these bonds		\$6,498	
	Bond # 744096	1/1/11	1/1/12	Elected Officials Bond-Clerk of Court	\$68,000		N/A
	Bond # 744096	1/1/11	1/1/12	Elected Officials Bond-Sheriff	\$10,000		N/A
	Bond # 744096	1/1/11	1/1/12	Elected Officials Bond-Treasurer	\$500,000		N/A
	Bond # 744096	1/1/11	1/1/12	Elected Officials Bond-Register of De	\$50,000		N/A
	Bond # 744096	1/1/11	1/1/12	Elected Officials Bond-Clerk	\$2,000		N/A
				Total for Elected Officials' Bonds		\$967	
	LP00706707	6/7/11	6/7/12	Badger Prairie Bond	\$100,000	\$1,800	N/A
	CCOO534525	1/1/11	1/1/12	AEC - Crime	\$25,000	\$1,603	\$500
Chubb	7834-27-14	1/1/11	1/1/12	Boiler and Machinery - (County Blds)	\$50,000,000	\$18,756	\$1,000
General Casualty	GA2259410	4/30/11	4/30/12	AERO Model Flyers	\$500,000	\$191	
	GA2572653	6/1/11	6/1/12	Take a Stake in the Lake	\$500,000	\$625	
Global	ALI157040	1/1/11	1/1/12	Each occurrence	\$150,000,000		\$10,000 annual agregate
	ALI157040	1/1/11	1/1/12	Damage to premises rented to Dane	\$100,000		\$10,000
	ALI157040	1/1/11	1/1/12	Medical expenses (any one person)	\$10,000		
	ALI157040	1/1/11	1/1/12	Personal Injury Aggregate	\$25,000,000		\$10,000
	ALI157040	1/1/11	1/1/12	General Agregate	not applicable		\$10,000
	ALI157040	1/1/11	1/1/12	Products-Completed Operations	\$150,000,000		
	ALI157040	1/1/11	1/1/12	Hangarkeepers' - each accident	\$150,000,000		\$10,000
	ALI157040	1/1/11	1/1/12	Hangarkeepers' - each aircraft	\$150,000,000		\$10,000
	ALI157040	1/1/11	1/1/12	Reported contracts - each occurrence	\$150,000,000		
	ALI157040	1/1/11	1/1/12	Non-owned aircraft - max seats 25	\$150,000,000		
				Total for coverage from Global		\$81,477	
Society Insurance	WP90010008	1/15/11	1/15/12	EMS - Workers' Compensation	Statutory	\$58,751	\$400,000

Utica Mutual Insurance Ins. Co./North America	CPP2930820	5/1/11	5/1/12	EMS General Liability, including professional liability and D&O	\$2,000,000/1,000,000 742 EMS staff		\$1,000
	CPP2930820	5/1/11	5/1/12	EMS Business Auto	\$1,000,000/replacement		\$500
	CPP2930820	5/1/11	5/1/12	EMS - Umbrella	\$4,000,000		\$10,000
				Total for coverage from Utica		\$19,358	
WI Health Care Liability Insurance Plan	4320-03-017912	3/1/11	3/1/12	Professional Liability & General Liability for BPHCC	\$400,000/\$1,000,000 1,000,000/\$1,000,000	\$14,233	N/A
Wisconsin Local Government Property Fund	V120012 1	10/1/11	10/1/12	Buildings, Personal Property, Inland Marine Floater & Property in the Open	\$594,728,203	\$231,944	\$500
	V120012 1	10/1/11	10/1/12	Collision / Auto Age Group 1	\$1,990,844	\$11,507	\$1,000
	V120012 1	10/1/11	10/1/12	Collision / Auto Age Group 2	\$17,840,535	\$131,306	\$1,000
	V120012 1	10/1/11	10/1/12	Comprehensive Auto Age Group 1	\$2,454,599	\$4,124	\$500
	V120012 1	10/1/11	10/1/12	Comprehensive Auto Age Group 2	\$21,931,311	\$46,494	\$500
	V120012 1	10/1/11	10/1/12	Livestock (Zoo)	\$400,480	\$1,322	\$500
	V120012 1	10/1/11	10/1/12	Contractor's Equipment	\$29,453,737	\$70,394	\$500
	V120012 1	10/1/11	10/1/12	Business Interruption	\$7,386,189	\$1,699	\$500
	V120012 1	10/1/11	10/1/12	Builder's Risk	\$0	\$0	\$500
	V120012 1	10/1/11	10/1/12	Fine Arts	\$430,345	\$164	\$500
	V120012 1	10/1/11	10/1/12	Pier & Wharfs	\$168,919	\$88	\$500
	V120012 1	10/1/11	10/1/12	Vacancy Permit	\$951,161	\$143	\$500
	V120012 1	10/1/11	10/1/12	Specific Limit Endorsement	\$15,000	\$6	
Wisconsin Municipal Mutual Ins. Co.	WI98CS11A	1/1/11	1/1/12	General Liability, Auto Liability, Errors & Omissions	\$10,000,000/\$30,000,000	\$455,879	(A)
	WI98CS11A	1/1/11	1/1/12	Excess Worker's Comp	\$1,000,000	\$121,030	\$400,000
				(A) The deductible for these policies in total is \$250,000 per occurrence & \$1,500,000 in aggregate			
Zurich	USC3583768	1/1/11	1/1/12	Tank Pollution	\$5,000,000	\$7,770	\$5,000

Source: County of Dane Risk Management Department