

COMPREHENSIVE
ANNUAL FINANCIAL
REPORT



County of Dane
Wisconsin

FOR THE YEAR ENDED DECEMBER 31, 2012

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

As of and for the Year Ended
December 31, 2012

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, 2012

TABLE OF CONTENTS

I. INTRODUCTORY SECTION	<u>Page</u>
Letter of Transmittal	i – v
List of Principal Officials	vi – viii
Organization Chart	ix
Certificate of Achievement for Excellence in Financial Reporting	x
II. FINANCIAL SECTION	
<i>INDEPENDENT AUDITORS' REPORT</i>	1 – 3
<i>MANAGEMENT'S DISCUSSION AND ANALYSIS</i>	4 – 16
<i>BASIC FINANCIAL STATEMENTS</i>	
Government-wide Financial Statements	
Statement of Net Position	17
Statement of Activities	18 – 19
Fund Financial Statements	
Balance Sheet – Governmental Funds	20
Statement of Revenues, Expenditures and Changes in Fund Balances – Governmental Funds	21
Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances of Governmental Funds to the Statement of Activities	22
Statement of Net Position – Proprietary Funds	23 – 26
Statement of Revenues, Expenses, and Changes in Net Position – Proprietary Funds	27 – 28
Statement of Cash Flows – Proprietary Funds	29 – 32
Statement of Net Position – Fiduciary Funds	33
Statement of Changes in Net Position – Fiduciary Funds	34
Statement of Net Position – Component Units	35
Statement of Activities – Component Units	36
Notes to the Financial Statements	37 – 96

COUNTY OF DANE

COMPREHENSIVE ANNUAL FINANCIAL REPORT As of and for the Year Ended December 31, 2012

TABLE OF CONTENTS (cont.)

II. FINANCIAL SECTION (cont.)	<u>Page</u>
<i>REQUIRED SUPPLEMENTARY INFORMATION</i>	
Other Postemployment Benefits Plan – Schedule of Funding Progress	97
Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual – General Fund	98
Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual – Human Services Special Revenue Fund	99
Notes to Required Supplementary Information	100
<i>SUPPLEMENTARY INFORMATION</i>	
Schedule of Expenditures Compared to Budget – General Fund	101 – 102
Combining Balance Sheet – Nonmajor Governmental Funds	104 – 105
Combining Statement of Revenues, Expenditures and Changes in Fund Balances (Deficit) – Nonmajor Governmental Funds	106 – 107
Schedules of Revenues, Expenditures, and Changes in Fund Balances (Deficit) – Budget and Actual	
Debt Service Fund – Major Fund	108
Capital Projects Fund – Major Fund	109
Board of Health Special Revenue Fund	110
Library Special Revenue Fund	111
Land Information Special Revenue Fund	112
Bridge Aid Special Revenue Fund	113
CDBG Loans Special Revenue Fund	114
HOME Special Revenue Fund	115
Commerce Revolving Loan Special Revenue Fund	116
Social Security Redaction Special Revenue Fund	117
Combining Statement of Net Position – Nonmajor Proprietary Funds	119
Combining Statement of Revenues, Expenses, and Changes in Net Position – Nonmajor Proprietary Funds	120
Combining Statement of Cash Flows – Nonmajor Proprietary Funds	121 – 122

COUNTY OF DANE

COMPREHENSIVE ANNUAL FINANCIAL REPORT As of and for the Year Ended December 31, 2012

TABLE OF CONTENTS (cont.)

II. FINANCIAL SECTION (cont.)	<u>Page</u>
<i>SUPPLEMENTARY INFORMATION (cont.)</i>	
Combining Statement of Net Position – Internal Service Funds	124 – 125
Combining Statement of Revenues, Expenses and Changes in Net Position – Internal Service Funds	126
Combining Statement of Cash Flows – Internal Service Funds	127 – 128
Combining Statement of Net Position – Fiduciary Funds	130
Combining Statement of Changes in Net Position – Fiduciary Funds	131
Combining Statement of Changes in Assets and Liabilities – All Agency Funds	132 – 133
Dane County Interoperable Radio System – Schedule of Revenues, Expenditures and Changes in Fund Balance (Deficit) – Operating Fund	134
III. STATISTICAL SECTION	
Table Index	135 – 136
Table 1 – Net Position by Component	137
Table 2 – Changes in Net Position	138 – 139
Table 3 – Fund Balance, Governmental Funds	140
Table 4 – Statement of Revenues, Expenditures and Changes in Fund Balance – Governmental Funds	141 – 142
Table 5 – Equalized Value of All Property by Assessment Class	143
Table 6 – Tax Revenue by Source, Governmental Funds	144
Table 7 – Direct and Overlapping Property Tax Rates	145 – 146
Table 8 – Principal Property Taxpayers	147
Table 9 – Property Tax Levies and Collections	148
Table 10 – Ratios of Outstanding Bonded Debt	149
Table 11 – Computation of Direct and Overlapping Debt	150 – 151
Table 12 – Computation of Legal Debt Margin	152
Table 13 – Demographic Statistics	153

COUNTY OF DANE

COMPREHENSIVE ANNUAL FINANCIAL REPORT As of and for the Year Ended December 31, 2012

TABLE OF CONTENTS (cont.)

III. STATISTICAL SECTION (cont.)	<u>Page</u>
Table 14 – Principal Employers	154
Table 15 – Full-Time Equivalent Positions by Activity	155
Table 16 – Operating Indicators by Activity/Department	156
Table 17 – Capital Asset Statistics by Function	157
Table 18 – Schedule of Insurance in Force	158 – 159

COUNTY OF DANE, WISCONSIN
COMPREHENSIVE ANNUAL FINANCIAL REPORT

**INTRODUCTORY
SECTION**



CHARLES HICKLIN
Controller

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

TRAVIS MYREN
Director of Administration

June 21, 2013

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, 2012.

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 2012. 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, 2012, 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, 2012, 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, 2011. This was the twenty-ninth 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 491,555, 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 44.5% of the equalized value. The City of Madison is the Capitol of Wisconsin and the site of the 42,454 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. Purchase orders outstanding at the end of the year where the goods and/or services have not been received are recognized in the accompanying financial statements as reservations of fund balance as they do not constitute expenditures or liabilities. The Board of Supervisors has designated certain accounts as non-lapsing, and those unexpended appropriations have been carried forward for use in 2013.

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.

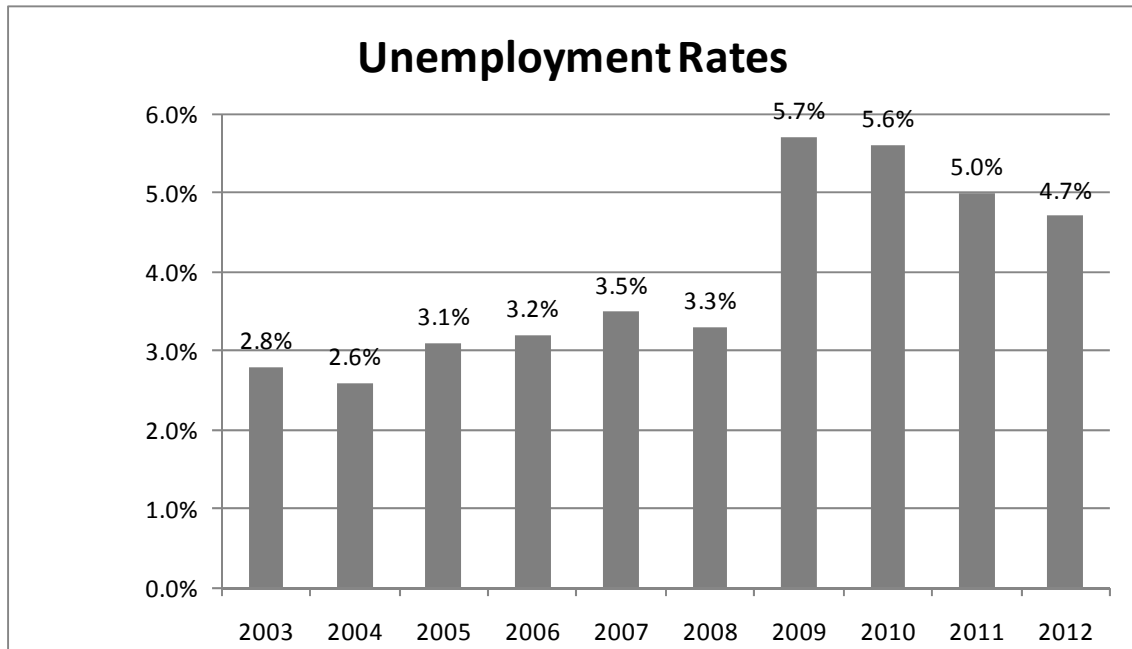
Dane County has a rapidly growing high-tech business community that currently includes more than 600 firms employing more than 32,500 in 2012. Biotechnology, medical/biomedical research, micro-electronics, pharmaceuticals, contract research and development, software and other computer-related firms dominate 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 \$1,184.9 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 2012 annual average unemployment rate in Dane County, at 4.7% 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)



Dane County Employment by Industry

(Source: Wisconsin Department of Workforce Development)

Industry Type	2011		2012	
	Number	% Total	Number	% Total
Construction	10,860	3.68%	10,797	3.61%
Education & Health	77,342	26.23%	77,698	25.95%
Financial Activities	24,822	8.42%	24,668	8.24%
Information	10,424	3.54%	11,451	3.82%
Leisure & Hospitality	27,313	9.26%	27,888	9.31%
Manufacturing	22,652	7.68%	23,493	7.85%
Natural Resources	1,662	0.56%	1,710	0.57%
Other Services	11,096	3.76%	11,110	3.71%
Professional & Business Services	35,982	12.20%	37,833	12.64%
Public Administration	23,558	7.99%	23,276	7.77%
Trade, Transportation, Utilities	49,084	16.65%	49,490	16.53%
Other	32	0.01%	3	0.00%
Totals	294,827	100.00%	299,417	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 \$5.3 million in 2012 for planning, reconstruction, and resurfacing of county highways. Planning and design of a new East Side Garage Facility for the Highway department began in 2012. The project is budgeted at \$7.5 million.

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, 2012

COUNTY OF DANE

LIST OF PRINCIPAL OFFICIALS

AS OF DECEMBER 31, 2012

ELECTED OFFICIALS

<u>Office</u>	<u>Name</u>
County Executive	Joseph Parisi
Clerk of Courts	Carlos Esqueda
Medical Examiner	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	Heidi Wegleitner
3	Nick Zweifel
4	Kyle Richmond
5	Leland Pan
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	Jeff Pertl
18	Melissa Sargent
19	Bill Clausius
20	Dennis O'Loughlin
21	David E. Wiganowsky
22	Maureen McCarville
23	Shelia Stubbs

(Continued on next page)

COUNTY OF DANE

LIST OF PRINCIPAL OFFICIALS

AS OF DECEMBER 31, 2012

(Continued)

COUNTY BOARD SUPERVISORS

<u>Supervisory District</u>	<u>Name</u>
24	Robin Schmidt
25	Tim Kiefer
26	Sharon Corrigan
27	Dorothy Krause
28	Kurt Schlicht
29	David Ripp
30	Patrick Downing
31	Jerome Bollig
32	Erika Hotchkiss
33	Jenni Dye
34	Patrick Miles
35	Carl Chenoweth
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	Charles Tubbs
Exposition Center	Mark Clarke
Extension	Carrie Edgar

(Continued from previous page)

COUNTY OF DANE
LIST OF PRINCIPAL OFFICIALS
AS OF DECEMBER 31, 2012

(Continued)

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
Public Safety Communications	John Dejung
Veterans Service	BJ Ganem
Zoo	Ronda Schwetz

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ORGANIZATION OF DANE COUNTY GOVERNMENT

CITIZENS

BOARD OF SUPERVISORS
BOARD CHAIRPERSON
COUNTY BOARD SERVICES

COUNTY EXECUTIVE

ELECTED OFFICES

CLERK OF COURTS	COUNTY CLERK	DISTRICT ATTORNEY	REGISTER OF DEEDS
SHERIFF	TREASURER		

STANDING COMMITTEES

Executive	Personnel & Finance	Health & Human Needs	Public Protection & Judiciary
Environment, Ag & Natural Resources	Public Works & Transportation	Zoning & Land Regulation	

COMMITTEES OF THE COUNTY BOARD

City-County Liaison	Information Resources Management	Land Conservation	University Extension	Strategic Growth Management
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DEPARTMENTS

Administration	Airport	Alliant Energy Center	Corporation Counsel	Emergency Management
Extension Office	Family Court Counseling	Human Services	Joint Board of Health	Juvenile Court Program
Land & Water Resources	Land Information	Library Service	Medical Examiner	Planning & Development
Public Safety Communications	Public Works, Hwy & Transp.	Veterans Service	Henry Vilas Zoo	

BOARDS & COMMISSIONS

B.U.I.L.D. Committee	Children Come First Commission	Civil Service Commission	Commission on Aging	Commission on Sensitive Crimes	Community Development Block Grant Commission	Agricultural Advisory Council	Airport Commission	Alliant Energy Center Commission	Board of Adjustment	Board of Health
Employee Mgmt. Insurance Advisory Committee	Environmental Council	Equal Opportunities Commission	Ethics Board	Henry Vilas Zoo Commission	Historic Preservation Committee	Coordinating Council	Cultural Affairs Commission	Economic Summit Council	Election Commission	Emergency Medical Services Commission
Justice Center Planning Oversight Committee	Lakes & Watershed Commission	Land Information Office Committee	Library Board	Living Wage Review Council	Local Emergency Planning Committee	Housing Authority	Human Services Board	Joint City-County Section & Rental Housing Provider Advisory Commn.	Joint Oversight Advisory Committee	Joint Public Health Advisory Committee
Public Safety Comm. Oper. Practices Advisory Committee	Reclassification Appeals Board	Safety & Working Conditions Study Committee	Solid Waste & Recycling Commission	South Central Library System Board	South Central Wisconsin Rail Transit Commission	Southwest Dane Transportation Advisory Committee	Specialized Transportation Commission	Task Force on Chronic Wasting Disease	Traffic Safety Commission	Tree Board
Veterans Service Commission	W-2 Community Steering Committee	Wisconsin River Rail Transit Commission						Women's Issues Committee	Youth Commission	

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, 2011

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.



Christopher P. Moynell

President

Jeffrey R. Emer

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

Report on the Financial Statements

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, 2012, and the related notes to the financial statements, which collectively comprise the County of Dane's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement whether due to fraud or error.

Auditors' Responsibility

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 62 percent, 65 percent and 20 percent, respectively, of the assets, net position and revenues of the discretely presented component units of the County of Dane. Those statements were audited by other auditors whose report 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 solely 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 from material misstatement. The financial statements of the Henry Vilas Park Zoological Society, Inc. were not audited in accordance with *Government Auditing Standards*.

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control over financial reporting relevant to the County of Dane's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the County of Dane's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

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, 2012 and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Emphasis of a Matter

As discussed in Note 1, the County of Dane adopted the provisions of GASB Statement No. 63, *Financial Reporting for Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position*, effective January 1, 2012. Our opinions are not modified with respect to this matter.

Other Matters

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, economic, 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.

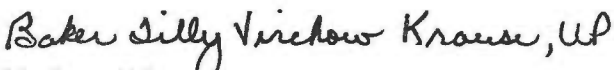
To the Honorable Members of the Board of Supervisors
County of Dane

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 are presented for purposes of additional analysis and are 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 basic 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 basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual fund financial statements are fairly stated in all material respects, in relation to the basic financial statements 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" 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.

Other Reporting Required by *Government Auditing Standards*

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 on 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 internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the County of Dane's internal control over financial reporting and compliance.


Madison, Wisconsin
June 21, 2013

COUNTY OF DANE, WISCONSIN

MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)

For Year Ended December 31, 2012

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, 2012. 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 \$459,074,494 (*net position*). Of this amount, (\$16,939,285) are classified as unrestricted net position. The total net position includes all major infrastructure networks.
- The County's total net position increased by \$5,760,750.
- As of the close of the current fiscal year, the County of Dane's governmental funds reported combined ending fund balances of \$51,361,681, an increase of \$1,724,307 in comparison with the prior year. Approximately 84% of this amount, \$43,074,231, 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 \$18,895,829 or approximately 13% 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, 2012

OVERVIEW OF THE FINANCIAL STATEMENTS (cont.)

The *Statement of Net Position* presents information on all of the County's assets and liabilities, with the difference between the two reported as net position. Over time, increases or decreases in net position 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 position changed during the fiscal year. All changes in net position 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 17 to 19 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, 2012

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 20 to 22 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 23 to 32 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 33 to 34 of this report.

COUNTY OF DANE, WISCONSIN

MANAGEMENT'S DISCUSSION AND ANALYSIS (cont.)
(UNAUDITED)
For Year Ended December 31, 2012

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 37 to 96 of this report.

Other Information – In addition to the basic financial statements and accompanying notes, *required supplementary information* presents a schedule of funding progress 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 98 to 100 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 101 to 134 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 Position and the Statement of Revenues, Expenses and Changes in Net Position. These two statements report the County's net position 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 position 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 \$459,074,494 as of December 31, 2012.

The largest portion of the County's net position 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 position (approximately 3.0%) 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, 2012

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

COUNTY OF DANE'S NET POSITION (in millions)

	Government Activities		Business-type Activities		Total	
	<u>2011</u>	<u>2012</u>	<u>2011</u>	<u>2012</u>	<u>2011</u>	<u>2012</u>
Current and Other Assets	\$ 235.1	\$ 236.9	\$ 71.0	\$ 68.5	\$ 306.1	\$ 305.4
Capital Assets	<u>347.4</u>	<u>361.8</u>	<u>299.7</u>	<u>302.7</u>	<u>647.1</u>	<u>664.5</u>
Total Assets	<u>582.5</u>	<u>598.7</u>	<u>370.7</u>	<u>371.2</u>	<u>953.2</u>	<u>969.9</u>
Long-term Liabilities	219.9	229.8	98.7	97.6	318.6	327.4
Other Liabilities	<u>170.8</u>	<u>169.9</u>	<u>10.5</u>	<u>13.5</u>	<u>181.3</u>	<u>183.4</u>
Total Liabilities	<u>390.7</u>	<u>399.7</u>	<u>109.2</u>	<u>111.2</u>	<u>499.9</u>	<u>510.9</u>
Net Position:						
Net investment in capital assets	227.0	231.7	224.0	230.4	451.1	462.1
Restricted	9.9	11.4	0.2	2.6	10.1	14.0
Unrestricted (deficit)	<u>(45.1)</u>	<u>(44.1)</u>	<u>37.2</u>	<u>27.1</u>	<u>(7.9)</u>	<u>(17.0)</u>
Total Net Position	<u>\$ 191.8</u>	<u>\$ 199.0</u>	<u>\$ 261.5</u>	<u>\$ 260.1</u>	<u>\$ 453.3</u>	<u>\$ 459.1</u>

Note: Some amounts throughout the Management's Discussion and Analysis may be different due to rounding.

Overall net position for the County increased by \$5.8 million. The increase in the net investment in capital assets of \$11 million was combined with a decrease in unrestricted net position of \$9.1 million.

Analysis of the County's Operations – The following table provides a summary of the County's operations for the year ended December 31, 2012. Governmental activities increased the County of Dane's net position by \$7.1 million. Business-type activities decreased the County's net position by \$1.4 million. The majority of the governmental activities increase was due to a \$6.7 million positive change in the general fund's fund balance. The majority of the business-type decrease was due to a \$1.8 million decrease in net position for the sanitary landfill fund, primarily due to additional expenses for depreciation and future closure costs taken in the current year, and a \$4.0 million decrease in the highway fund which more than offset the increase of \$4.7 million in the airport fund.

COUNTY OF DANE, WISCONSIN

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

For Year Ended December 31, 2012

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

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

	Government Activities		Business-type Activities		Total Primary Government	
	2011	2012	2011	2012	2011	2012
Revenues:						
<u>Program Revenues</u>						
Charges for services	\$ 33.5	\$ 36.6	\$ 47.3	\$ 49.4	\$ 80.8	\$ 86.0
Operating grants	189.8	191.3	5.6	6.4	195.4	197.7
Capital grants	8.4	5.7	3.8	6.6	12.2	12.3
<u>General Revenues:</u>						
Property taxes	127.4	132.3	5.5	6.2	132.9	138.5
Sales taxes	43.7	45.1	-	-	43.7	45.1
Other taxes	6.6	6.5	-	-	6.6	6.5
Intergovernmental	5.8	5.3	-	-	5.8	5.3
Public gifts & grants	0.2	0.2	-	-	0.2	0.2
Investment income	1.0	0.5	0.2	0.1	1.2	0.6
Gain on the sale of assets	0.1	-	0.2	0.7	0.3	0.7
Miscellaneous	<u>4.5</u>	<u>0.6</u>	<u>0.2</u>	<u>-</u>	<u>4.7</u>	<u>0.6</u>
Total Revenues	<u>421.0</u>	<u>424.1</u>	<u>62.8</u>	<u>69.4</u>	<u>483.8</u>	<u>493.5</u>
Expenses:						
General Government	29.1	31.1	-	-	29.1	31.1
Health and human services	226.2	235.8	-	-	226.2	235.8
Public safety & criminal justice	102.3	106.9	-	-	102.3	106.9
Public works	5.7	6.7	-	-	5.7	6.7
Culture, education & recreation	21.9	24.7	-	-	21.9	24.7
Conservation & econ. devel.	8.5	6.5	-	-	8.5	6.5
Interest & fiscal charges	4.9	5.0	-	-	4.9	5.0
Highway	-	-	18.5	18.5	18.5	18.5
Airport	-	-	22.3	21.7	22.3	21.7
Badger Prairie Health Care Cnt.	-	-	18.7	18.9	18.7	18.9
Sanitary Landfill	-	-	11.4	9.2	11.4	9.2
Other non-major proprietary funds	<u>-</u>	<u>-</u>	<u>2.2</u>	<u>2.8</u>	<u>2.2</u>	<u>2.8</u>
Total Expenses	<u>398.6</u>	<u>416.7</u>	<u>73.1</u>	<u>71.1</u>	<u>471.7</u>	<u>487.8</u>
Increase (decrease) in net position before transfers	22.4	7.4	(10.3)	(1.7)	12.1	5.7
Transfers	<u>(7.5)</u>	<u>(0.3)</u>	<u>7.5</u>	<u>0.3</u>	<u>-</u>	<u>-</u>
Change in net position	14.9	7.1	(2.8)	(1.4)	12.1	5.7
Net Position - January 1	<u>176.9</u>	<u>191.8</u>	<u>264.3</u>	<u>261.5</u>	<u>441.2</u>	<u>453.3</u>
Net Position - December 31	<u>\$ 191.8</u>	<u>\$ 198.9</u>	<u>\$ 261.5</u>	<u>\$ 260.1</u>	<u>\$ 453.3</u>	<u>\$ 459.0</u>

COUNTY OF DANE, WISCONSIN

MANAGEMENT'S DISCUSSION AND ANALYSIS (cont.)
(UNAUDITED)
For Year Ended December 31, 2012

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

Governmental Activities

Total revenues increased by 0.7%, and total expenses increased by 4.5% in the Governmental Activities of the County of Dane. After transfers, total Governmental Activities net position increased by \$7.1 million.

Operating grants for Health and Human Services increased by \$6.1 million and charges for services increased by \$0.5 million, while expenses in this category increased by \$9.5 million. Net expenses and revenues for Human Services programs increased by \$4.7 million as a result. Operating grants and contributions in the General Government program areas decreased by \$0.3 million in 2012. Property tax revenue increased by \$4.9 million, and sales taxes increased by \$1.3 million. Capital grants in the public works area increased by \$1.1 million and decreased by \$5.0 million in conservation and economic development. The increase 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 made in 2011.

Business-type Activities

Total revenues for Business-type Activities increased by 10.5% while expenses decreased by 2.7%. Revenue for charges for services increased by 4.4%. While charges for services at the airport increased by \$1.4 million, charges for services at the landfill also increased by \$0.2 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.

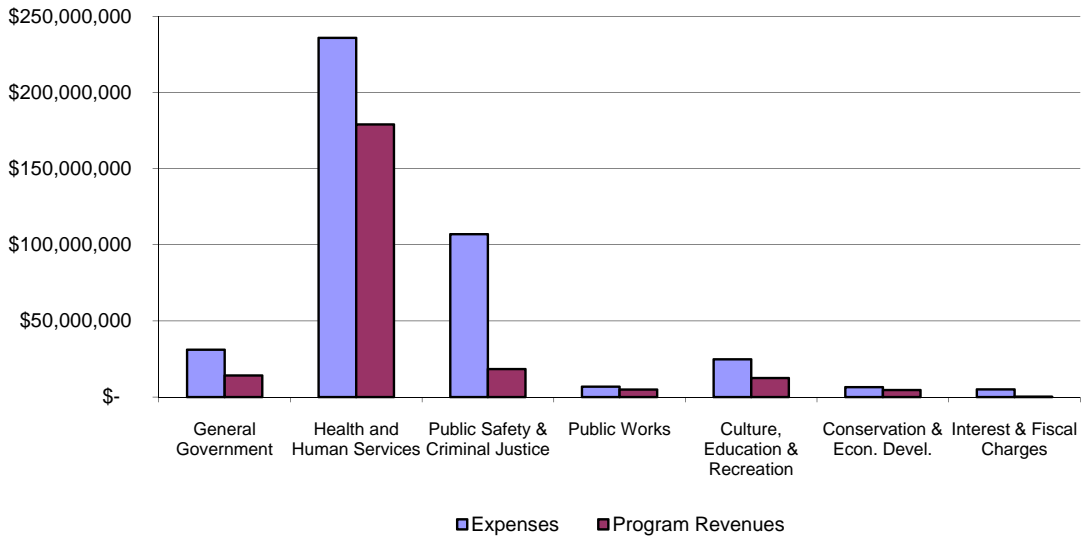
COUNTY OF DANE, WISCONSIN

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

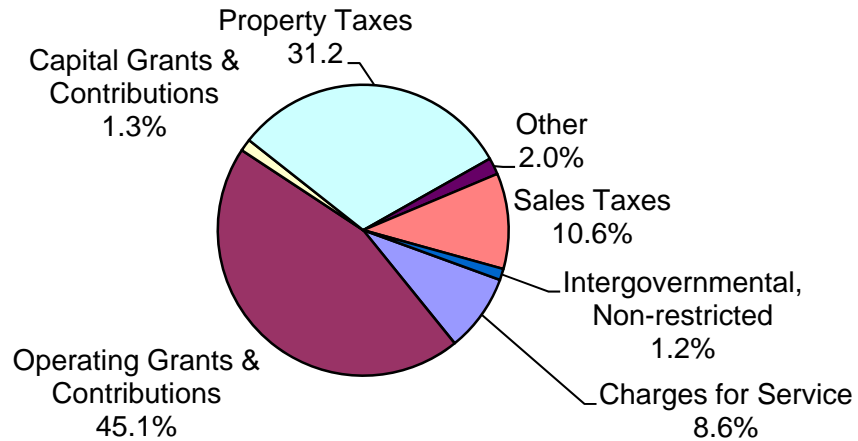
For Year Ended December 31, 2012

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

Expenses & Program Revenues-Governmental Activities



Revenue by Source-Gov. Activities



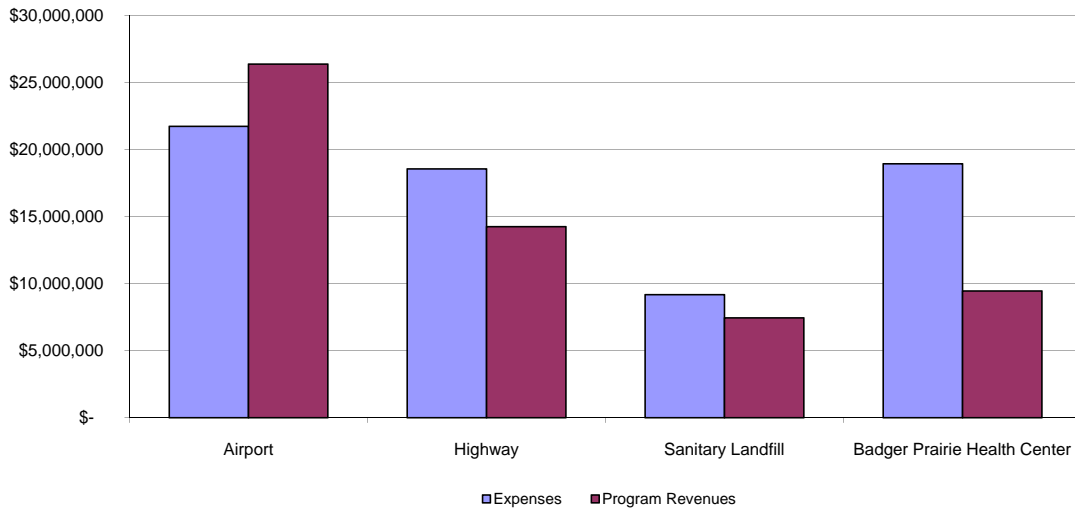
COUNTY OF DANE, WISCONSIN

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

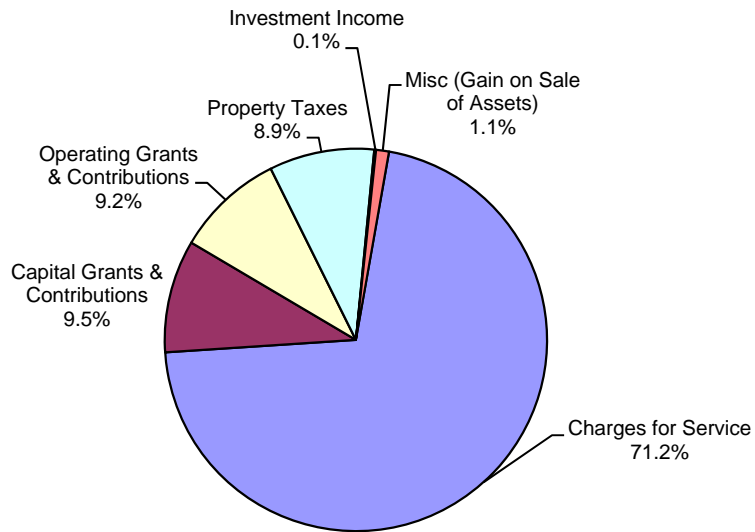
For Year Ended December 31, 2012

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, 2012

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 \$51,361,681. Approximately 36.8% of this total amount, \$18,882,265 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 (\$155,429), 2) delinquent property taxes (\$7,355,135) and 3) long-term receivables/advances (\$776,886). Restricted items total \$21,130,364, 85.9% of this category, \$18,158,953 is for funds restricted for Capital Projects. Assigned items total \$3,061,602.

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 \$6.7 million from 2011 to 2012. 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 decreased \$48,524 from 2011.

COUNTY OF DANE, WISCONSIN

MANAGEMENT'S DISCUSSION AND ANALYSIS (cont.)

(UNAUDITED)

For Year Ended December 31, 2012

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 \$183,986 from 2011.

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 decreased by \$5,355,099 from 2011. This decrease is due to the spending of bond proceeds received in the prior year for 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 Position increased \$4,670,455 from 2011.

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 Position decreased \$3,992,247 from 2011.

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 Position decreased \$1,867,094 from 2011. This decrease was due primarily to charges for long-term care and closure of the landfill and increased 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 1/2 of its operating revenue from a transfer of general purpose revenue from the General Fund. Badger Prairie Health Care Center Net Position decreased \$105,939 from 2011.

COUNTY OF DANE, WISCONSIN

MANAGEMENT'S DISCUSSION AND ANALYSIS (cont.) (UNAUDITED) For Year Ended December 31, 2012

GENERAL FUND BUDGETARY HIGHLIGHTS

The final amended General Fund budget had total appropriations of \$5,185,562 more than the original budget. The total original appropriations, including those for transfers out, were \$211,695,098, while the final appropriations were \$216,880,660. Of the difference, \$4,037,073 was related to the appropriation carry forwards for projects not completed by year-end. The remaining increase of approximately \$1,148,489 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 2012, the County had invested a total of \$664,509,318 in capital assets (net of accumulated depreciation). This investment in capital assets includes land, land improvements, buildings, machinery and equipment, intangibles, infrastructure and construction work in progress.

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

The decrease in land improvements was impacted by the depreciation of landfill related improvements. The increase in construction work in progress is due primarily to the Public Safety Communications Interoperable Radio System of \$6.7 million and various Airport projects including a new Maintenance Building and development at Anderson Street and International Lane.

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

	Governmental Activities		Business-Type Activities		Total	
	<u>2011</u>	<u>2012</u>	<u>2011</u>	<u>2012</u>	<u>2011</u>	<u>2012</u>
Land	\$ 106.17	\$ 107.92	\$ 28.64	\$ 28.54	\$ 134.81	\$ 136.48
Land Improvements	41.27	42.33	109.17	104.50	150.44	146.82
Buildings	118.26	116.22	134.59	135.04	252.85	251.26
Machinery & Equipment	14.05	16.25	24.63	26.35	38.68	42.60
Infrastructure	57.34	61.87	-	-	57.34	61.87
Construction in Progress	9.99	16.89	2.69	8.28	12.68	25.17
Intangibles	<u>0.35</u>	<u>0.31</u>	<u>-</u>	<u>0.02</u>	<u>0.35</u>	<u>0.33</u>
Total	<u>\$ 347.43</u>	<u>\$ 361.78</u>	<u>\$ 299.72</u>	<u>\$ 302.73</u>	<u>\$ 647.15</u>	<u>\$ 664.51</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, 2012

LONG-TERM DEBT

During 2012, the County issued \$39.6 million in bonds and notes and retired debt of \$41.9 million resulting in a decrease of \$2.3 million in outstanding bonds payable at the end of 2012. This results in a per capita general obligation debt of \$483.51/person. Of the bonded debt, \$164.96 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 \$237,670,000, which is considerably below the maximum of \$2,475,591,000. The general obligation notes and bonds issued in 2012 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>2011</u>	<u>2012</u>	<u>2011</u>	<u>2012</u>	<u>2011</u>	<u>2012</u>	
General Obligation Debt Outstanding	<u>\$ 164.3</u>	<u>\$ 165.0</u>	<u>\$ 75.7</u>	<u>\$ 72.7</u>	<u>\$ 240.0</u>	<u>\$ 237.7</u>	<u>(0.96%)</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 POSITION
As of December 31, 2012

	Primary Government			Component Units
	Governmental Activities	Business- type Activities	Totals	
ASSETS				
Cash and investments	\$ 26,547,293	\$ 50,481,707	\$ 77,029,000	\$ 5,406,919
Receivables (net of allowance for uncollectibles)				
Taxes	136,630,309	6,530,354	143,160,663	-
Delinquent taxes	14,423,466	-	14,423,466	-
Accounts	15,743,649	3,295,784	19,039,433	762,438
Loans	9,064,333	-	9,064,333	137,442
Other	1,503	-	1,503	-
Due from other governmental units	23,588,425	2,684,079	26,272,504	36,140
Internal balances	7,991,578	(7,991,578)	-	-
Inventories	7,100	1,589,490	1,596,590	129,506
Prepaid items	148,329	1,595	149,924	24,790
Deposits	50,000	-	50,000	-
Restricted Assets				
Cash and investments	-	11,619,711	11,619,711	748,966
Deposits with Wisconsin Municipal Mutual Insurance Company	2,359,760	-	2,359,760	-
Other assets	350,298	297,838	648,136	-
Capital Assets				
Land	107,921,129	28,921,234	136,842,363	755,352
Construction in progress	16,888,245	8,281,384	25,169,629	-
Land Improvements (non-depreciable)	33,128,006	-	33,128,006	-
Land Improvements (depreciable)	16,751,073	185,377,331	202,128,404	536,250
Buildings	176,427,094	170,183,643	346,610,737	6,374,244
Machinery and equipment	35,681,821	52,203,319	87,885,140	303,361
Intangibles	1,093,212	122,972	1,216,184	-
Infrastructure	120,731,238	-	120,731,238	-
Less: Accumulated depreciation/amortization	(146,843,252)	(142,359,131)	(289,202,383)	(6,377,220)
Total Assets	<u>598,684,609</u>	<u>371,239,732</u>	<u>969,924,341</u>	<u>8,838,188</u>
LIABILITIES				
Accounts payable	11,794,383	2,422,161	14,216,544	145,283
Accrued payroll and payroll taxes	7,728,689	1,575,829	9,304,518	-
Other accrued liabilities and deposits	8,004,384	269,946	8,274,330	81,640
Due to other governmental units	5,696,706	2,711,120	8,407,826	-
Unearned revenue	136,664,355	6,534,420	143,198,775	15,533
Noncurrent Liabilities				
Due within one year	32,743,603	12,511,114	45,254,717	22,821
Due in more than one year	197,063,878	85,129,259	282,193,137	376,258
Total Liabilities	<u>399,695,998</u>	<u>111,153,849</u>	<u>510,849,847</u>	<u>641,535</u>
NET POSITION				
Net investment in capital assets	231,674,572	230,376,353	462,050,925	1,591,987
Restricted for:				
General government	764,504	-	764,504	-
Culture, education and recreation	23,718	-	23,718	1,776,656
Conservation and economic development	10,342,621	-	10,342,621	-
Public works	207,853	-	207,853	-
Health and human services	42,618	-	42,618	-
Capital projects	-	2,581,540	2,581,540	-
Housing programs	-	-	-	1,204,567
Unrestricted (deficit)	(44,067,275)	27,127,990	(16,939,285)	3,623,443
TOTAL NET POSITION	<u>\$ 198,988,611</u>	<u>\$ 260,085,883</u>	<u>\$ 459,074,494</u>	<u>\$ 8,196,653</u>

See accompanying notes to financial statements.

COUNTY OF DANE

STATEMENT OF ACTIVITIES
For the Year Ended December 31, 2012

Functions/Programs	Expenses	Program Revenues		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Primary Government				
Governmental Activities				
General government	\$ 31,096,646	\$ 7,841,657	\$ 6,329,987	\$ 5,565
Health and human services	235,780,402	3,731,562	175,266,523	-
Public safety and criminal justice	106,861,775	10,808,278	6,535,259	1,045,818
Public works	6,739,324	1,019,528	987	3,876,067
Culture, education and recreation	24,729,980	10,886,324	991,803	530,509
Conservation and economic development	6,487,866	2,306,414	2,168,696	86,500
Interest and fiscal charges	5,046,416	-	-	198,416
Total Governmental Activities	<u>416,742,409</u>	<u>36,593,763</u>	<u>191,293,255</u>	<u>5,742,875</u>
Business-type Activities				
Airport	21,713,544	19,735,917	-	6,614,858
Highway	18,540,047	9,333,870	4,904,133	-
Sanitary landfill	9,166,009	7,416,458	23,908	-
Badger Prairie Health Care Center	18,927,883	8,008,471	1,432,470	-
Printing and services	1,284,923	1,165,789	-	-
Methane gas	1,471,247	3,717,889	-	-
Total Business-type Activities	<u>71,103,653</u>	<u>49,378,394</u>	<u>6,360,511</u>	<u>6,614,858</u>
Total Primary Government	<u>\$ 487,846,062</u>	<u>\$ 85,972,157</u>	<u>\$ 197,653,766</u>	<u>\$ 12,357,733</u>
Component Units				
Henry Vilas Park Zoological Society, Inc.	2,048,794	866,661	1,634,873	-
Dane County Housing Authority	9,924,007	286,632	9,523,959	-
Total Component Units	<u>\$ 11,972,801</u>	<u>\$ 1,153,293</u>	<u>\$ 11,158,832</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 Position

NET POSITION - Beginning

NET POSITION - ENDING

Net (Expense) Revenue and Changes in Net Position			
Primary Government			Component Units
Governmental Activities	Business-type Activities	Totals	
\$ (16,919,437)	\$ -	\$ (16,919,437)	\$ -
(56,782,317)	-	(56,782,317)	-
(88,472,420)	-	(88,472,420)	-
(1,842,742)	-	(1,842,742)	-
(12,321,344)	-	(12,321,344)	-
(1,926,256)	-	(1,926,256)	-
(4,848,000)	-	(4,848,000)	-
<u>(183,112,516)</u>	<u>-</u>	<u>(183,112,516)</u>	<u>-</u>
-	4,637,231	4,637,231	-
-	(4,302,044)	(4,302,044)	-
-	(1,725,643)	(1,725,643)	-
-	(9,486,942)	(9,486,942)	-
-	(119,134)	(119,134)	-
-	<u>2,246,642</u>	<u>2,246,642</u>	-
-	<u>(8,749,890)</u>	<u>(8,749,890)</u>	-
(183,112,516)	(8,749,890)	(191,862,406)	-
-	-	-	452,740
-	-	-	(113,416)
117,175,243	-	117,175,243	-
15,141,308	-	15,141,308	-
-	6,161,400	6,161,400	-
45,062,964	-	45,062,964	-
6,518,628	-	6,518,628	-
5,349,911	-	5,349,911	-
229,579	-	229,579	-
484,812	100,516	585,328	43,579
-	757,483	757,483	2,500
641,312	-	641,312	69,425
<u>(311,387)</u>	<u>311,387</u>	<u>-</u>	<u>-</u>
<u>190,292,370</u>	<u>7,330,786</u>	<u>197,623,156</u>	<u>115,504</u>
7,179,854	(1,419,104)	5,760,750	454,828
<u>191,808,757</u>	<u>261,504,987</u>	<u>453,313,744</u>	<u>7,741,825</u>
<u>\$ 198,988,611</u>	<u>\$ 260,085,883</u>	<u>\$ 459,074,494</u>	<u>\$ 8,196,653</u>

See accompanying notes to financial statements.

COUNTY OF DANE

BALANCE SHEET - GOVERNMENTAL FUNDS
As of December 31, 2012

	General	Human Services	Debt Service	Capital Projects	Non-major Governmental Funds	Total Governmental Funds
ASSETS						
Cash and investments	\$ 4,611,212	\$ 789,288	\$ 868,698	\$ 18,535,037	\$ 1,742,073	\$ 26,546,308
Receivables						
Taxes	110,191,416	-	16,626,516	-	9,812,377	136,630,309
Delinquent taxes	14,423,466	-	-	-	-	14,423,466
Accounts	2,881,421	11,252,053	-	1,143,957	2,024	15,279,455
Loans	82,599	-	-	-	8,981,734	9,064,333
Other	1,503	-	-	-	-	1,503
Due from other governments	10,899,402	10,085,745	-	586,500	2,016,175	23,587,822
Due from other funds	11,194,524	-	-	-	-	11,194,524
Advance to other funds	-	-	-	-	693,542	693,542
Inventories	7,100	-	-	-	-	7,100
Prepaid items	144,835	2,831	-	663	-	148,329
Total Assets	<u>154,437,478</u>	<u>22,129,917</u>	<u>17,495,214</u>	<u>20,266,157</u>	<u>23,247,925</u>	<u>237,576,691</u>
LIABILITIES AND FUND BALANCES						
Liabilities						
Accounts payable	1,988,037	7,498,334	18,391	1,912,640	240,113	11,657,515
Accrued payroll and payroll taxes	5,510,073	1,583,867	-	-	543,666	7,637,606
Other accrued liabilities and deposits	1,312,590	-	-	-	-	1,312,590
Due to other governments	1,526,107	3,637,089	-	154,975	368,326	5,686,497
Due to other funds	52,219	9,365,178	495,877	4,880	1,041,855	10,960,009
Deferred revenue	113,806,120	-	16,626,516	34,046	18,494,111	148,960,793
Total Liabilities	<u>124,195,146</u>	<u>22,084,468</u>	<u>17,140,784</u>	<u>2,106,541</u>	<u>20,688,071</u>	<u>186,215,010</u>
Fund Balances						
Nonspendable	8,283,956	2,831	-	663	-	8,287,450
Restricted	945	42,618	354,430	18,158,953	2,573,418	21,130,364
Assigned	3,061,602	-	-	-	-	3,061,602
Unassigned (deficit)	18,895,829	-	-	-	(13,564)	18,882,265
Total Fund Balances	<u>30,242,332</u>	<u>45,449</u>	<u>354,430</u>	<u>18,159,616</u>	<u>2,559,854</u>	<u>51,361,681</u>
Total Liabilities and Fund Balances	<u>\$ 154,437,478</u>	<u>\$ 22,129,917</u>	<u>\$ 17,495,214</u>	<u>\$ 20,266,157</u>	<u>\$ 23,247,925</u>	
Amounts reported for governmental activities in the statement of net position 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.						360,396,311
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.						12,296,438
Internal service funds are reported in the statement of net position as governmental activities.						4,295,752
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>(229,361,571)</u>
NET POSITION OF GOVERNMENTAL ACTIVITIES						<u>\$ 198,988,611</u>

COUNTY OF DANE

STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS
For the Year Ended December 31, 2012

	General	Human Services	Debt Service	Capital Projects	Non-major Governmental Funds	Total Governmental Funds
REVENUES						
Taxes	\$ 160,377,213	\$ -	\$ 15,141,308	\$ -	\$ 9,261,797	\$ 184,780,318
Intergovernmental	29,271,594	176,186,945	181,744	2,276,644	1,951,331	209,868,258
Public charges for services	17,652,382	197,794	-	88,448	1,531,586	19,470,210
Fines, forfeitures and penalties	1,946,929	-	-	-	-	1,946,929
Licenses and permits	796,706	-	-	-	-	796,706
Investment income (loss)	451,007	1,507	(6,545)	19,097	(2,868)	462,198
Miscellaneous	1,862,671	2,618,784	300,547	5,158	158,722	4,945,882
Total Revenues	<u>212,358,502</u>	<u>179,005,030</u>	<u>15,617,054</u>	<u>2,389,347</u>	<u>12,900,568</u>	<u>422,270,501</u>
EXPENDITURES						
Current						
General government	26,366,304	-	-	-	348,518	26,714,822
Health and human services	452,233	229,458,904	-	-	4,998,676	234,909,813
Public safety and criminal justice	97,801,552	-	-	-	-	97,801,552
Public works	772,700	-	-	-	184,441	957,141
Culture, education and recreation	15,524,095	-	-	-	4,343,441	19,867,536
Conservation and economic development	4,242,627	-	-	-	2,370,583	6,613,210
Capital Outlay	147,169	-	-	21,716,410	-	21,863,579
Debt Service						
Principal retirement	-	-	17,694,289	-	-	17,694,289
Interest and fees	-	-	5,194,108	-	-	5,194,108
Total Expenditures	<u>145,306,680</u>	<u>229,458,904</u>	<u>22,888,397</u>	<u>21,716,410</u>	<u>12,245,659</u>	<u>431,616,050</u>
Excess (deficiency) of revenues over (under) expenditures	<u>67,051,822</u>	<u>(50,453,874)</u>	<u>(7,271,343)</u>	<u>(19,327,063)</u>	<u>654,909</u>	<u>(9,345,549)</u>
OTHER FINANCING SOURCES (USES)						
General obligation debt issued	4,748,000	-	58,235	13,918,515	-	18,724,750
Refunding bonds issued	-	-	14,450,000	-	-	14,450,000
Payments to refunded bond escrow agent	-	-	(15,701,200)	-	-	(15,701,200)
Debt premium	-	-	2,005,875	-	-	2,005,875
Transfers in	3,158,877	50,685,946	6,344,108	72,546	63,920	60,325,397
Transfers out	<u>(68,193,247)</u>	<u>(280,596)</u>	<u>(69,661)</u>	<u>(19,097)</u>	<u>(172,365)</u>	<u>(68,734,966)</u>
Total Other Financing Sources (Uses)	<u>(60,286,370)</u>	<u>50,405,350</u>	<u>7,087,357</u>	<u>13,971,964</u>	<u>(108,445)</u>	<u>11,069,856</u>
Net Change in Fund Balance	6,765,452	(48,524)	(183,986)	(5,355,099)	546,464	1,724,307
FUND BALANCES - Beginning	<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>
FUND BALANCES - ENDING	<u>\$ 30,242,332</u>	<u>\$ 45,449</u>	<u>\$ 354,430</u>	<u>\$ 18,159,616</u>	<u>\$ 2,559,854</u>	<u>\$ 51,361,681</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, 2012

Net change in fund balances - total governmental funds	\$ 1,724,307
Amounts reported for governmental activities in the statement of activities are different because:	
Governmental funds report capital outlays as expenditures. However, in the statement of net position 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.	
Capital outlay is reported as an expenditure in the fund financial statements but is capitalized in the government-wide financial statements	21,863,579
Less: Some items are reported as capital outlay but are not capitalized	(5,668,685)
Depreciation is reported in the government-wide statements - less internal service funds	(10,601,814)
Capital contributions reported in the government-wide statements	3,563,383
Infrastructure financed by the highway fund	8,121,188
Net effect of various miscellaneous transactions involving capital assets (i.e., sales, trade-ins) is to decrease net position.	(2,862,810)
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.	(38,665)
Debt and lease proceeds provide current financial resources to governmental funds, but issuing these obligations increases long-term liabilities in the statement of net position. Repayment of principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position. Refer to note II.B.	(653,393)
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.	(1,071,916)
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	(3,135,809)
Other postemployment benefits	(5,037,291)
Disability benefits	10,615
Accrued interest on debt	94,933
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 position of the internal service funds is reported with governmental activities.	<u>872,232</u>
CHANGE IN NET POSITION OF GOVERNMENTAL ACTIVITIES	<u>\$ 7,179,854</u>

See accompanying notes to financial statements.

COUNTY OF DANE

STATEMENT OF NET POSITION - PROPRIETARY FUNDS As of December 31, 2012

ASSETS	Business-type Activities - Enterprise Funds		
	Airport	Highway	Sanitary Landfill
Current Assets			
Cash and investments	\$ 50,400,695	\$ -	\$ 51
Taxes receivable	-	6,530,354	-
Accounts receivable, net	1,931,923	2,243	436,966
Due from other governments	-	1,876,379	311,522
Due from other funds	-	112,083	1,610,504
Inventories	-	1,474,641	-
Prepaid items	1,595	-	-
Deposits	-	-	-
Restricted cash and investments	-	2,481,502	-
Total Current Assets	52,334,213	12,477,202	2,359,043
Noncurrent Assets			
Restricted Assets			
Cash and investments	100,038	-	8,459,651
Deposits with Wisconsin Municipal Mutual Insurance Company			
Initial investment	-	-	-
Self-insured retention account	-	-	-
Advance to other funds	-	-	2,127,422
Other assets	164,646	-	-
Capital Assets			
Land	27,420,479	127,717	1,327,050
Construction in progress	5,954,792	2,010,344	316,248
Land improvements	166,258,329	491,771	16,982,401
Buildings	136,743,982	5,772,501	4,886,767
Machinery and equipment	11,600,850	19,734,137	9,139,623
Intangibles	36,829	-	-
Less: Accumulated depreciation/amortization	(101,345,846)	(13,295,951)	(22,205,070)
Total Capital Assets (Net of Accumulated Depreciation/amortization)	246,669,415	14,840,519	10,447,019
Total Noncurrent Assets	246,934,099	14,840,519	21,034,092
Total Assets	299,268,312	27,317,721	23,393,135

<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>
\$ -	\$ 80,961	\$ 50,481,707	\$ 985
-	-	6,530,354	-
300,122	624,530	3,295,784	464,242
405,724	90,454	2,684,079	602
-	-	1,722,587	57,413
17,681	97,168	1,589,490	-
-	-	1,595	-
-	-	-	50,000
<u>578,520</u>	<u>-</u>	<u>3,060,022</u>	<u>-</u>
<u>1,302,047</u>	<u>893,113</u>	<u>69,365,618</u>	<u>573,242</u>
-	-	8,559,689	-
-	-	-	1,809,171
-	-	-	550,589
-	-	2,127,422	7,969,931
133,192	-	297,838	-
45,988	-	28,921,234	-
-	-	8,281,384	-
1,644,830	-	185,377,331	-
22,726,208	54,185	170,183,643	2,030,371
3,655,282	8,073,427	52,203,319	1,193,861
86,143	-	122,972	-
<u>(2,152,704)</u>	<u>(3,359,560)</u>	<u>(142,359,131)</u>	<u>(1,841,977)</u>
<u>26,005,747</u>	<u>4,768,052</u>	<u>302,730,752</u>	<u>1,382,255</u>
<u>26,138,939</u>	<u>4,768,052</u>	<u>311,588,279</u>	<u>11,711,946</u>
<u>27,440,986</u>	<u>5,661,165</u>	<u>380,953,897</u>	<u>12,285,188</u>

See accompanying notes to financial statements.

COUNTY OF DANE

STATEMENT OF NET POSITION - PROPRIETARY FUNDS
As of December 31, 2012

	<u>Business-type Activities - Enterprise Funds</u>		
	<u>Airport</u>	<u>Highway</u>	<u>Sanitary Landfill</u>
LIABILITIES			
Current Liabilities			
Accounts payable	\$ 229,750	\$ 604,171	\$ 1,280,980
Accrued payroll and payroll taxes	286,067	596,093	72,492
Accrued compensated absences	557,276	771,374	191,843
Other accrued liabilities and deposits	159,989	2,321	36,382
Due to other governments	1,346,786	1,024,282	296,598
Due to other funds	-	354,080	46,798
Current portion of general obligation debt	7,875,000	59,311	827,833
Current portion of leases payable	-	-	-
Unearned revenue	4,066	6,530,354	-
Total Current Liabilities	<u>10,458,934</u>	<u>9,941,986</u>	<u>2,752,926</u>
Noncurrent Liabilities			
Advances from other funds	-	6,631,967	-
Leases payable	-	-	-
Accrued compensated absences	1,914,303	2,700,075	652,580
Long-term care and postclosure care costs payable	-	-	11,324,412
Other post-employment benefits	543,756	1,211,274	152,028
General obligation debt (net of unamortized premium)	36,976,980	469,049	5,979,172
Total Noncurrent Liabilities	<u>39,435,039</u>	<u>11,012,365</u>	<u>18,108,192</u>
Total Liabilities	<u>49,893,973</u>	<u>20,954,351</u>	<u>20,861,118</u>
NET POSITION			
Net investment in capital assets	201,982,081	14,312,159	4,150,341
Restricted for:			
Capital projects	100,038	2,481,502	-
Unrestricted (deficit)	<u>47,292,220</u>	<u>(10,430,291)</u>	<u>(1,618,324)</u>
TOTAL NET POSITION	<u>\$ 249,374,339</u>	<u>\$ 6,363,370</u>	<u>\$ 2,532,017</u>

<u>Business-type Activities - Enterprise Funds</u>			Governmental
<u>Badger Prairie Health Care Center</u>	<u>Non-major Enterprise Funds</u>	<u>Totals</u>	<u>Activities - Internal Service Funds</u>
\$ 199,022	\$ 108,238	\$ 2,422,161	\$ 137,292
587,762	33,415	1,575,829	91,403
702,417	86,627	2,309,537	101,633
69,109	2,145	269,946	6,141,708
22,290	21,164	2,711,120	10,209
505	1,611,756	2,013,139	1,376
1,021,179	418,254	10,201,577	-
-	-	-	4,233
-	-	6,534,420	-
<u>2,602,284</u>	<u>2,281,599</u>	<u>28,037,729</u>	<u>6,487,854</u>
2,640,322	556,159	9,828,448	962,447
-	-	-	9,336
1,792,906	216,494	7,276,358	357,538
-	-	11,324,412	-
978,567	95,409	2,981,034	172,261
19,405,019	717,235	63,547,455	-
<u>24,816,814</u>	<u>1,585,297</u>	<u>94,957,707</u>	<u>1,501,582</u>
<u>27,419,098</u>	<u>3,866,896</u>	<u>122,995,436</u>	<u>7,989,436</u>
6,218,248	3,713,524	230,376,353	1,368,686
-	-	2,581,540	-
<u>(6,196,360)</u>	<u>(1,919,255)</u>	<u>27,127,990</u>	<u>2,927,066</u>
<u>\$ 21,888</u>	<u>\$ 1,794,269</u>	<u>\$ 260,085,883</u>	<u>\$ 4,295,752</u>

See accompanying notes to financial statements.

COUNTY OF DANE

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - PROPRIETARY FUNDS For the Year Ended December 31, 2012

	Business-type Activities - Enterprise Funds		
	Airport	Highway	Sanitary Landfill
OPERATING REVENUES			
Charges for services	\$ 11,496,712	\$ 9,285,693	\$ 7,333,446
Intergovernmental charges for services	-	3,342,088	-
Parking and rental fees, tolls, and fines	8,239,205	-	-
Other	-	48,177	83,012
Total Operating Revenues	19,735,917	12,675,958	7,416,458
OPERATING EXPENSES			
Personal services	6,215,206	10,311,105	1,699,884
Contractual services	2,368,191	742,892	751,943
Highway operations	-	14,428,914	-
Insurance services	-	-	-
Other	2,722,798	-	4,871,604
Depreciation	9,136,643	1,172,593	1,724,431
Total Operating Expenses	20,442,838	26,655,504	9,047,862
Operating Income (Loss)	(706,921)	(13,979,546)	(1,631,404)
NONOPERATING REVENUES (EXPENSES)			
Taxes	-	6,161,400	-
Intergovernmental grants	-	1,562,045	23,908
Investment income	69,925	4,385	24,667
Interest expense	(1,491,658)	(2,321)	(118,147)
Amortization of bond premium	261,591	-	-
Amortization of issuance costs and bond discount	(40,639)	(3,410)	-
Gain (loss) on sale or disposal of capital assets	12,029	-	745,454
Passenger facility charges	3,302,703	-	-
Total Nonoperating Revenues (Expenses)	2,113,951	7,722,099	675,882
Income (Loss) Before Contributions and Transfers	1,407,030	(6,257,447)	(955,522)
Capital contributions	3,312,155	-	-
Transfers in	-	4,748,000	5,219
Transfers out	(48,730)	(2,482,800)	(916,791)
Change in Net Position	4,670,455	(3,992,247)	(1,867,094)
TOTAL NET POSITION - Beginning	244,703,884	10,355,617	4,399,111
TOTAL NET POSITION - ENDING	\$ 249,374,339	\$ 6,363,370	\$ 2,532,017

<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>
\$ 8,007,324	\$ 4,883,678	\$ 41,006,853	\$ 8,231,447
-	-	3,342,088	-
-	-	8,239,205	-
1,147	-	132,336	107,000
<u>8,008,471</u>	<u>4,883,678</u>	<u>52,720,482</u>	<u>8,338,447</u>
12,861,833	808,523	31,896,551	2,254,515
3,152,351	136,521	7,151,898	7,966
-	-	14,428,914	-
-	-	-	2,643,266
1,078,656	1,376,290	10,049,348	2,486,645
958,442	361,312	13,353,421	73,418
<u>18,051,282</u>	<u>2,682,646</u>	<u>76,880,132</u>	<u>7,465,810</u>
<u>(10,042,811)</u>	<u>2,201,032</u>	<u>(24,159,650)</u>	<u>872,637</u>
-	-	6,161,400	-
1,432,470	-	3,018,423	-
1,396	143	100,516	22,601
(869,337)	(73,524)	(2,554,987)	-
3,887	-	265,478	-
(11,151)	-	(55,200)	-
-	-	757,483	-
-	-	3,302,703	-
<u>557,265</u>	<u>(73,381)</u>	<u>10,995,816</u>	<u>22,601</u>
(9,485,546)	2,127,651	(13,163,834)	895,238
-	-	3,312,155	-
9,475,907	-	14,229,126	-
<u>(96,300)</u>	<u>(2,251,930)</u>	<u>(5,796,551)</u>	<u>(23,006)</u>
(105,939)	(124,279)	(1,419,104)	872,232
<u>127,827</u>	<u>1,918,548</u>	<u>261,504,987</u>	<u>3,423,520</u>
<u>\$ 21,888</u>	<u>\$ 1,794,269</u>	<u>\$ 260,085,883</u>	<u>\$ 4,295,752</u>

See accompanying notes to financial statements.

COUNTY OF DANE

STATEMENT OF CASH FLOWS - PROPRIETARY FUNDS For the Year Ended December 31, 2012

	Business-type Activities - Enterprise Funds		
	Airport	Highway	Sanitary Landfill
CASH FLOWS FROM OPERATING ACTIVITIES			
Received from customers	\$ 19,422,793	\$ 12,020,937	\$ 7,432,498
Received from other funds	-	-	-
Paid to suppliers for goods and services	(3,891,815)	(13,723,291)	(3,811,138)
Paid to employees for services	(5,980,818)	(10,190,725)	(1,664,693)
Net Cash Flows From Operating Activities	9,550,160	(11,893,079)	1,956,667
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES			
Transfers in	-	4,748,000	5,219
Transfers out	(48,730)	(2,482,800)	(916,791)
General property taxes	-	6,161,400	-
Intergovernmental grants	-	1,545,967	20,383
Interfund payments	-	(300,004)	-
Advances from other funds	-	6,631,967	-
Advances to other funds	-	-	(2,127,422)
Net Cash Flows From Noncapital Financing Activities	(48,730)	16,304,530	(3,018,611)
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES			
Debt issued	-	511,490	5,845,670
Principal payments on capital debt	(7,730,000)	-	(230,156)
Premium on debt issued	-	16,870	259,640
Principal on capital lease	-	-	-
Interest paid on capital debt	(1,509,300)	(3,410)	(81,765)
Rebate on Build America Bonds	-	16,078	3,525
Acquisition and construction of capital assets	(4,968,397)	(2,476,412)	(4,348,637)
Passenger facility charges	3,302,703	-	-
Net Cash Flows From Capital and Related Financing Activities	(10,904,994)	(1,935,384)	1,448,277
CASH FLOWS FROM INVESTING ACTIVITIES			
Investment income	69,925	4,385	24,667
Marketable securities purchased	-	-	(20,619)
Net Cash Flows From Investing Activities	69,925	4,385	4,048
Net Increase (Decrease) in Cash and Cash Equivalents	(1,333,639)	2,480,452	390,381
CASH AND CASH EQUIVALENTS - Beginning of Year	51,834,372	1,050	1,001,042
CASH AND CASH EQUIVALENTS - END OF YEAR	\$ 50,500,733	\$ 2,481,502	\$ 1,391,423

Business-type Activities - Enterprise Funds			Governmental
Badger Prairie Health Care Center	Non-major Enterprise Funds	Totals	Activities - Internal Service Funds
\$ 8,452,111	\$ 4,038,593	\$ 51,366,932	\$ 226,112
-	847,277	847,277	7,795,392
(4,649,364)	(1,337,760)	(27,413,368)	(5,746,854)
(12,477,135)	(741,071)	(31,054,442)	(2,319,067)
<u>(8,674,388)</u>	<u>2,807,039</u>	<u>(6,253,601)</u>	<u>(44,417)</u>
9,475,907	-	14,229,126	-
(96,300)	(2,251,930)	(5,796,551)	(23,006)
-	-	6,161,400	-
1,232,490	-	2,798,840	-
236	-	(299,768)	3,558,043
(276,215)	111,302	6,467,054	308,679
-	-	(2,127,422)	(6,871,306)
<u>10,336,118</u>	<u>(2,140,628)</u>	<u>21,432,679</u>	<u>(3,027,590)</u>
28,090	-	6,385,250	-
(985,366)	(455,189)	(9,400,711)	(16,685)
-	-	276,510	-
(13,745)	-	(13,745)	-
(874,756)	(74,826)	(2,544,057)	-
199,980	-	219,583	-
(450,453)	(55,578)	(12,299,477)	(8,070)
-	-	3,302,703	-
<u>(2,096,250)</u>	<u>(585,593)</u>	<u>(14,073,944)</u>	<u>(24,755)</u>
1,396	143	100,516	22,601
-	-	(20,619)	-
<u>1,396</u>	<u>143</u>	<u>79,897</u>	<u>22,601</u>
(433,124)	80,961	1,185,031	(3,074,161)
<u>1,011,644</u>	<u>-</u>	<u>53,848,108</u>	<u>3,075,146</u>
<u>\$ 578,520</u>	<u>\$ 80,961</u>	<u>\$ 55,033,139</u>	<u>\$ 985</u>

See accompanying notes to financial statements.

COUNTY OF DANE

STATEMENT OF CASH FLOWS -
 PROPRIETARY FUNDS
 For the Year Ended December 31, 2012

	<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)	\$ (706,921)	\$(13,979,546)	\$ (1,631,404)
Adjustments to reconcile operating income (loss) to net cash flows from operating activities			
Non-cash items included in operating income:			
Depreciation	9,136,643	1,172,593	1,724,431
Changes in assets and liabilities			
Accounts receivable	(323,890)	17,687	308,871
Taxes receivable	-	(368,954)	-
Due from other funds	-	32,301	(168,844)
Deposits	6,700	-	-
Due from other governments	-	(705,009)	(123,987)
Inventories	-	352,428	-
Prepaid items	(120)	-	-
Accounts payable	20,880	62,005	1,017,941
Accrued payroll and payroll taxes	(49,535)	64,148	(6,439)
Accrued compensated absences	92,152	(7,276)	(718)
Other accrued liabilities and deposits	-	-	-
Due to other governments	1,178,414	753,972	16,721
Other post-employment benefits	191,771	343,618	59,442
Due to other funds	-	-	(52,110)
Unearned revenue	4,066	368,954	-
Long-term care and postclosure care costs payable	-	-	812,763
	<u> </u>	<u> </u>	<u> </u>
NET CASH FLOWS FROM OPERATING ACTIVITIES	<u>\$ 9,550,160</u>	<u>\$(11,893,079)</u>	<u>\$ 1,956,667</u>
RECONCILIATION OF CASH AND CASH EQUIVALENTS TO THE STATEMENT OF NET POSITION - PROPRIETARY FUNDS			
Cash and investments - statement of net position - proprietary fund	\$ 50,400,695	\$ -	\$ 51
Restricted cash and investments - statement of net position - proprietary fund			
Current	-	2,481,502	-
Noncurrent	100,038	-	8,459,651
Less: Non-cash equivalents	-	-	(7,068,279)
	<u> </u>	<u> </u>	<u> </u>
CASH AND CASH EQUIVALENTS - END OF YEAR	<u>\$ 50,500,733</u>	<u>\$ 2,481,502</u>	<u>\$ 1,391,423</u>
NONCASH INVESTING, CAPITAL AND RELATED FINANCING ACTIVITIES			
State and federal financed capital asset improvements	\$ 3,312,155	\$ -	\$ -

<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>
\$ (10,042,811)	\$ 2,201,032	\$ (24,159,650)	\$ 872,637
958,442	361,312	13,353,421	73,418
(35,736)	(18,618)	(51,686)	(341,491)
-	-	(368,954)	-
-	-	(136,543)	41,036
-	-	6,700	-
479,376	20,811	(328,809)	9,343
(1,681)	(65,847)	284,900	-
-	-	(120)	-
(410,904)	69,572	759,494	(63,466)
(62,653)	(3,813)	(58,292)	(10,732)
27,176	38,309	149,643	20,997
-	-	-	(716,792)
(5,772)	(253)	1,943,082	8,410
420,175	35,926	1,050,932	62,297
-	168,608	116,498	(74)
-	-	373,020	-
-	-	812,763	-
<u>\$ (8,674,388)</u>	<u>\$ 2,807,039</u>	<u>\$ (6,253,601)</u>	<u>\$ (44,417)</u>
\$ -	\$ 80,961	\$ 50,481,707	\$ 985
578,520	-	3,060,022	-
-	-	8,559,689	-
-	-	(7,068,279)	-
<u>\$ 578,520</u>	<u>\$ 80,961</u>	<u>\$ 55,033,139</u>	<u>\$ 985</u>
\$ -	\$ -	\$ 3,312,155	\$ -

See accompanying notes to financial statements.

COUNTY OF DANE

STATEMENT OF NET POSITION
FIDUCIARY FUNDS
As of December 31, 2012

	Private Purpose Trusts	Agency Funds
	<u> </u>	<u> </u>
ASSETS		
Cash and investments	\$ 192,492	\$ 8,793,776
Due from other governmental units	-	78,802
Taxes receivable	-	9,622,914
Total Assets	<u>192,492</u>	<u>18,495,492</u>
LIABILITIES		
Accounts payable	-	37,025
Other accrued liabilities and deposits	-	8,542,195
Due to other governmental units	-	9,916,272
Total Liabilities	<u>-</u>	<u>18,495,492</u>
NET POSITION		
Restricted for private purpose trust activities	<u>192,492</u>	<u>-</u>
TOTAL NET POSITION	<u><u>\$ 192,492</u></u>	<u><u>\$ -</u></u>

See accompanying notes to financial statements.

COUNTY OF DANE

STATEMENT OF CHANGES IN NET POSITION
FIDUCIARY FUNDS
For the Year Ended December 31, 2012

	<u>Private Purpose Trusts</u>
ADDITIONS	
Investment income	\$ 7,462
Total Additions	<u>7,462</u>
DEDUCTIONS	
Scholarships and Badger Prairie Health Care Center	
Cultural affairs program benefits	13
Center patient benefits	<u>8,061</u>
Total Deductions	<u>8,074</u>
Change in Net Position	(612)
NET POSITION - Beginning	<u>193,104</u>
NET POSITION - ENDING	<u>\$ 192,492</u>

See accompanying notes to financial statements.

COUNTY OF DANE

STATEMENT OF NET POSITION
COMPONENT UNITS
As of December 31, 2012

	Dane County Housing Authority	Henry Vilas Park Zoological Society, Inc.	Totals
ASSETS			
Cash and investments	\$ 851,388	\$ 4,555,531	\$ 5,406,919
Restricted cash and investments	748,966	-	748,966
Accounts receivable	39,031	11,781	50,812
Due from other governments	36,140	-	36,140
Inventories	-	129,506	129,506
Prepaid items	18,757	6,033	24,790
Total Current Assets	<u>1,694,282</u>	<u>4,702,851</u>	<u>6,397,133</u>
Noncurrent Assets			
Accounts receivable	-	711,626	711,626
Notes receivable - revolving loans	137,442	-	137,442
Capital Assets			
Land	755,352	-	755,352
Land improvements	536,250	-	536,250
Buildings	6,374,244	-	6,374,244
Machinery and equipment	130,133	173,228	303,361
Less accumulated depreciation	<u>(6,251,817)</u>	<u>(125,403)</u>	<u>(6,377,220)</u>
Total Capital Assets (Net of Accumulated Depreciation)	<u>1,544,162</u>	<u>47,825</u>	<u>1,591,987</u>
Total Noncurrent Assets	<u>1,681,604</u>	<u>759,451</u>	<u>2,441,055</u>
Total Assets	<u>3,375,886</u>	<u>5,462,302</u>	<u>8,838,188</u>
LIABILITIES			
Current Liabilities			
Accounts payable	46,206	99,077	145,283
Other accrued liabilities and deposits	58,472	23,168	81,640
Unearned revenue	15,533	-	15,533
Compensated absences	22,821	-	22,821
Total Current Liabilities	<u>143,032</u>	<u>122,245</u>	<u>265,277</u>
Noncurrent Liabilities			
Unfunded pension obligation	318,518	-	318,518
Compensated absences	57,740	-	57,740
Total Noncurrent Liabilities	<u>376,258</u>	<u>-</u>	<u>376,258</u>
Total Liabilities	<u>519,290</u>	<u>122,245</u>	<u>641,535</u>
NET POSITION			
Net investment in capital assets	1,544,162	47,825	1,591,987
Restricted for rehabilitation	270,676	-	270,676
Restricted for housing assistance payments	933,891	-	933,891
Restricted for zoo exhibits	-	1,281,985	1,281,985
Restricted for vet clinic	-	494,671	494,671
Unrestricted	107,867	3,515,576	3,623,443
TOTAL NET POSITION	<u>\$ 2,856,596</u>	<u>\$ 5,340,057</u>	<u>\$ 8,196,653</u>

See accompanying notes to financial statements.

COUNTY OF DANE

STATEMENT OF ACTIVITIES
COMPONENT UNITS

For the Year Ended December 31, 2012

	Dane County Housing Authority	Henry Vilas Park Zoological Society, Inc.	Totals
EXPENSES			
Culture, education, and recreation	\$ -	\$ 2,048,794	\$ 2,048,794
Conservation and development	9,924,007	-	9,924,007
Total Expenses	<u>9,924,007</u>	<u>2,048,794</u>	<u>11,972,801</u>
PROGRAM REVENUES			
Charges for services	286,632	866,661	1,153,293
Operating grants and contributions	9,523,959	1,634,873	11,158,832
Total Program Revenues	<u>9,810,591</u>	<u>2,501,534</u>	<u>12,312,125</u>
Net (Expense) Revenue	<u>(113,416)</u>	<u>452,740</u>	<u>339,324</u>
GENERAL REVENUES			
Investment income	2,754	40,825	43,579
Gain on the sale of assets	2,500	-	2,500
Miscellaneous	67,399	2,026	69,425
Total General Revenues	<u>72,653</u>	<u>42,851</u>	<u>115,504</u>
Change in Net Position	<u>(40,763)</u>	<u>495,591</u>	<u>454,828</u>
TOTAL NET POSITION - Beginning	<u>2,897,359</u>	<u>4,844,466</u>	<u>7,741,825</u>
TOTAL NET POSITION - ENDING	<u>\$ 2,856,596</u>	<u>\$ 5,340,057</u>	<u>\$ 8,196,653</u>

See accompanying notes to financial statements.

COUNTY OF DANE

INDEX TO NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2012

NOTE	Page
I. Summary of Significant Accounting Policies	39
A. Reporting Entity	39
B. Government-Wide and Fund Financial Statements	40
C. Measurement Focus, Basis of Accounting, and Financial Statement Presentation	43
D. Assets, Liabilities, and Net Position or Equity	44
1. Deposits and Investments	44
2. Receivables	46
3. Inventories and Prepaid Items	48
4. Restricted Assets	48
5. Capital Assets	49
6. Other Assets	50
7. Compensated Absences	50
8. Long-Term Obligations/Conduit Debt	50
9. Claims and Judgments	51
10. Equity Classifications	51
II. Reconciliation of Government-Wide and Fund Financial Statements	53
A. Explanation of Certain Differences Between the Governmental Fund Balance Sheet and the Statement of Net Position	53
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	54
III. Stewardship, Compliance, and Accountability	54
A. Budgetary Information	54
B. Excess Expenditures Over Appropriations	55
C. Deficit Balances	56
D. Limitations on the County's Tax Levy Rate and Its Ability to Issue New Debt	56
E. Limitations on the County's Tax Levy	57
IV. Detailed Notes on All Funds	57
A. Deposits and Investments	57
B. Receivables	59
C. Restricted Assets	61
D. Capital Assets	61
E. Interfund Receivables/Payables/Advances and Transfers	64
F. Long-Term Obligations	67
G. Lease Disclosures	72
H. Closure and Postclosure Care Cost	73
I. Governmental and Business-type Activities Net Position/Fund Balances	74
J. Component Unit – Dane County Housing Authority	76
K. Component Unit – Henry Vilas Park Zoological Society, Inc.	84

COUNTY OF DANE

INDEX TO NOTES TO FINANCIAL STATEMENTS (cont.) As of and for the Year Ended December 31, 2012

NOTE	<u>Page</u>
V. Other Information	89
A. Employees' Retirement System	89
B. Risk Management	90
C. Commitments and Contingencies	92
D. Henry Vilas Zoo	93
E. Other Postemployment Benefits	93
F. Related Entities	95
G. Joint Venture	95
H. Effect of New Accounting Standards on Current-Period Financial Statements	96

COUNTY OF DANE

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2012

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, 2012. 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, 2012

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, 2012. 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

In June 2011, the GASB issued Statement No. 63 – *Financing Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position*. This statement provides financial reporting guidance for deferred outflows of resources and deferred inflows of resources. Previous financial reporting standards did not include guidance for those elements, which are distinct from assets and liabilities.

The County implemented this standard effective January 1, 2012.

Government-Wide Financial Statements

The statement of net position 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.

COUNTY OF DANE

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2012

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 position/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, 2012

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, Dane County Interoperable Radio System, 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, 2012

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 position 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.

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, 2012

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 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 POSITION 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, 2012

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

D. ASSETS, LIABILITIES, AND NET POSITION 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, 2012

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

D. ASSETS, LIABILITIES, AND NET POSITION 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, 2012, 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, 2012, 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 governments on the Statement of Net Position – Fiduciary Funds in the Agency column.

COUNTY OF DANE

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2012

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

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

2. Receivables (cont.)

a. Property and Sales Taxes (cont.)

Property tax calendar – 2012 tax roll:

Lien date and levy date	December 2012
Tax bills mailed	December 2012
Payment in full, or	January 31, 2013
First installment due	January 31, 2013
Second installment due	July 31, 2013
Personal property taxes in full	January 31, 2013
Tax sale – 2012 delinquent real estate taxes	October 2015

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, 2012, 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 \$7,355,135.

The County has a .5% sales tax which is collected by the State of Wisconsin. Total revenues of \$45,062,964 from this tax for the 2012 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, 2012

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

D. ASSETS, LIABILITIES, AND NET POSITION 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 position. 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 consumption 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, 2012

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

D. ASSETS, LIABILITIES, AND NET POSITION 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. No interest was capitalized during 2012. 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 position. 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
Intangibles	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. 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, 2012

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

D. ASSETS, LIABILITIES, AND NET POSITION 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, 2012 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, other post-employment benefits, 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 position.

COUNTY OF DANE

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2012

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

D. ASSETS, LIABILITIES, AND NET POSITION 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 position and displayed in three components:

- a. Net investment in capital assets – 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, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.
- b. Restricted net position – Consists of net position 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 position – All other net position that does not meet the definition of “restricted” or “net investment in capital assets.”

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, 2012

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

D. ASSETS, LIABILITIES, AND NET POSITION 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 (resolution) 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.

Proprietary fund equity is classified the same as in the government-wide statements.

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, 2012

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 POSITION

The governmental fund balance sheet includes reconciliation between *fund balance – total governmental funds* and *net position – governmental activities* as reported in the government-wide statement of net position. 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 \$360,396,311 difference are as follows:

Land	\$ 107,921,129
Construction in progress	16,888,245
Land improvements	49,879,079
Buildings	176,427,094
Machinery and equipment	35,681,821
Computer software	1,093,212
Infrastructure	120,731,238
Less: Accumulated depreciation	(146,843,252)
Less: Internal service fund capital assets, net of depreciation	<u>(1,382,255)</u>
Adjustment for Capital Assets	<u>\$ 360,396,311</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 \$229,361,571 difference in liabilities is as follows:

Bonds and notes payable	\$ 164,962,288
Compensated absences	47,881,872
Other long-term liabilities	162,413
Capital lease obligations	26,527
Accrued interest	549,389
Unamortized debt discount, premium losses on refundings, and issue costs	1,369,580
Other postemployment benefits	15,054,503
Less: Internal service fund long-term liabilities	<u>(645,001)</u>
Net Adjustment to Reduce Fund Balance – Total Governmental Funds to Arrive at Net Position – Governmental Activities	<u>\$ 229,361,571</u>

COUNTY OF DANE

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2012

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 position 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 position. 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 \$(653,393) difference is as follows:

Debt issued or incurred:	
General obligation debt	\$ (18,724,750)
Refunding bonds	(14,450,000)
Principal repayments:	
General obligation debt	32,514,289
Capital lease	<u>7,068</u>
Net Adjustment to Decrease Net Changes in Fund Balances – Total Governmental Funds to arrive at Changes in Net Position of Governmental Activities	<u>\$ (653,393)</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, 2012

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 2013 at December 31, 2012, have been classified as fund balance assigned for carryforwards. The total carried forward is as follows:

General Fund	\$	1,485,541
Special Revenue Fund – Bridge Aid		239,323
Capital Projects Fund – Capital Projects		10,570,973
Special Revenue Fund – Land Information		539,205
Special Revenue Fund – Social Security Redaction		393,641

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, 2012:

	<u>Excess</u>
Major Fund	
Debt Service Fund	\$ 20,023,058
Nonmajor Fund	
Library	14,118

The reason for the debt service budget variance is that during the fiscal year, debt principal of \$14,820,000 was refinanced and payments were made to the refunded bond escrow agent in the amount of \$15,701,200 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 (\$6,344,108) exceeding the budgeted transfers in (\$2,234,400) in the Debt Service Fund.

COUNTY OF DANE

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2012

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, 2012, 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
Proprietary Fund – Printing and services	717,062	Charges for services not sufficient to cover expenses
Internal Service Fund – Workers' Compensation	2,016,660	Charges for services not sufficient to cover expenses
Internal Service Fund – Consolidated Food Service	297,369	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

As part of Wisconsin's Act 32 (2011), legislation was passed that temporarily suspends this limit for the County's levy imposed in December 2011 and December 2012.

The County is in compliance with the limitation.

COUNTY OF DANE

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2012

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

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.

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	\$ 63,344,799	\$ 69,827,658	Custodial credit
U.S. treasuries	2,475,600	2,475,600	Interest rate and custodial credit
U.S. agencies	16,593,735	16,593,735	Credit, custodial credit, concentration of credit, and interest rate risk
Madison Community Foundation	72,124	72,124	Credit
LGIP	15,148,721	15,148,721	Credit
Total Cash and Investments	\$ 97,634,979	\$ 104,117,838	
Reconciliation to financial statements			
Per statement of net position			
Unrestricted cash and investments	\$ 77,029,000		
Restricted cash and investments	11,619,711		
Per statement of net position –			
Fiduciary Funds			
Private purpose trust	192,492		
Agency	8,793,776		
Total Cash and Investments	\$ 97,634,979		

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 through December 31, 2012. On January 1, 2013, the temporary unlimited coverage for noninterest bearing transaction accounts expired. Therefore, demand deposit amounts (interest-bearing and noninterest bearing) are insured for a total of \$250,000 beginning January 1, 2013. In addition, if deposits are held in an institution outside of the state in which the government is located, insured amounts are further limited to a total of \$250,000 for the combined amount of all deposit accounts.

COUNTY OF DANE

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2012

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

A. DEPOSITS AND INVESTMENTS (cont.)

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 Investments, Inc. 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 National Association.

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, 2012, \$1,383,952 of the County's total bank balances of \$69,827,658 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, 2012, 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>\$ 2,475,600</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>\$ 16,193,735</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.

COUNTY OF DANE

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2012

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

A. DEPOSITS AND INVESTMENTS (cont.)

Credit Risk (cont.)

As of December 31, 2012, 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 Bank	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

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, 2012, the County's investments were as follows:

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
U.S. treasuries	\$ 2,475,600	\$ 776,436	\$ 1,319,814	\$ 379,350	\$ -	\$ -
U.S. agencies	16,593,735	4,016,659	1,039,338	744,164	953,802	9,839,772

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, 2012, of the County's total portfolio, 16.0% was invested in FHLB investments, and 12.5% 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 \$82,599 of loans and a portion of the \$14,423,466 of delinquent taxes in the general fund, \$3,965,641 in the CDBG fund, \$4,694,366 in the HOME fund, and \$509,822 in the Commerce Revolving Loan fund.

COUNTY OF DANE

NOTES TO FINANCIAL STATEMENTS
As of and for the Year Ended December 31, 2012

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

B. RECEIVABLES (cont.)

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	<u>\$ 86,155</u>
Uncollectibles related to CDBG Loans Receivable	<u>\$ 355,058</u>

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:

	<u>Unavailable</u>	<u>Unearned</u>	<u>Totals</u>
Property taxes receivable for subsequent year	\$ -	\$ 136,630,309	\$ 136,630,309
County portion of tax certificates (including interest)	3,532,105	-	3,532,105
Grants	-	34,046	34,046
Loans receivable (net of \$355,058 allowance)	<u>8,764,333</u>	<u>-</u>	<u>8,764,333</u>
Total Deferred/Unearned Revenue for Governmental Funds	<u>\$ 12,296,438</u>	<u>\$ 136,664,355</u>	<u>\$ 148,960,793</u>

Taxes

At December 31, 2012, current and delinquent taxes and related interest and penalties receivable by year of tax levy were as follows:

	<u>Current*</u>	<u>Delinquent</u>	<u>Totals</u>
2012	\$ 143,160,663	\$ -	\$ 143,160,663
2011	-	8,132,249	8,132,249
2010	-	4,081,416	4,081,416
2009	-	1,387,187	1,387,187
2008	-	240,852	240,852
2007 and prior	-	581,762	581,762
Total	<u>\$ 143,160,663</u>	<u>\$ 14,423,466</u>	<u>\$ 157,584,129</u>

* This includes governmental and business-type activities.

COUNTY OF DANE

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2012

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

C. RESTRICTED ASSETS

Restricted assets of \$578,520 included in the Badger Prairie Health Care Center enterprise fund at December 31, 2012 consist of \$73,013 for patient trust funds which are deposits held by the County as deposits and \$505,507 of unspent bond proceeds being used to construct a new health care facility and related improvements. Restricted assets of \$8,459,651 included in the Sanitary Landfill enterprise fund at December 31, 2012 represent deposits with U.S. Bank for long-term care and closure costs of landfill sites. Restricted assets of \$100,038 included in the Airport enterprise fund at December 31, 2012 accounts for the accumulation of unspent passenger facility charges as authorized by the Federal Aviation Administration (FAA). These charges are to be used to finance various FAA approved construction projects. Restricted assets of \$2,481,502 in the Highway enterprise fund at December 31, 2012 represents unspent bond proceeds for highway projects.

D. CAPITAL ASSETS

Capital asset activity for the year ended December 31, 2012 was as follows:

	Beginning Balance	Additions ⁽²⁾	Deletions	Ending Balance
Governmental Activities				
Capital assets not being depreciated/amortized				
Land	\$ 106,173,724	\$ 1,879,136	\$ 131,731	\$ 107,921,129
Construction in progress	9,991,405	8,061,945	1,165,105	16,888,245
Land improvements ⁽¹⁾	32,151,406	1,961,900	985,300	33,128,006
Total Capital Assets Not Being Depreciated	<u>148,316,535</u>	<u>11,902,981</u>	<u>2,282,136</u>	<u>157,937,380</u>
Capital assets being depreciated/amortized				
Land improvements	16,217,784	533,289	-	16,751,073
Buildings	174,476,068	1,951,026	-	176,427,094
Machinery and equipment	31,695,517	4,578,269	591,965	35,681,821
Intangibles	1,056,839	36,373	-	1,093,212
Roadways – infrastructure	98,129,427	5,885,700	2,955,900	101,059,227
Bridges – infrastructure	11,394,398	1,928,400	348,600	12,974,198
Traffic signals – infrastructure	3,805,313	1,436,100	133,100	5,108,313
Culverts – infrastructure	1,589,500	-	-	1,589,500
Total Other Capital Assets Being Depreciated/Amortized	<u>338,364,846</u>	<u>16,349,157</u>	<u>4,029,565</u>	<u>350,684,438</u>
Total Capital Assets, Being Depreciated/Amortized	<u>486,681,381</u>	<u>28,252,138</u>	<u>6,311,701</u>	<u>508,621,818</u>

COUNTY OF DANE

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2012

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

D. CAPITAL ASSETS (cont.)

	Beginning Balance	Additions	Deletions	Ending Balance
Governmental Activities (cont.)				
Less: Accumulated depreciation/amortization for				
Land improvements	\$ (7,093,853)	\$ (461,182)	\$ -	\$ (7,555,035)
Buildings ⁽³⁾	(56,217,172)	(3,994,892)	-	(60,212,064)
Machinery and equipment	(17,640,898)	(2,264,678)	472,960	(19,432,616)
Intangibles	(709,744)	(123,039)	48,727	(784,056)
Roadways	(51,254,284)	(3,429,340)	2,301,000	(52,382,624)
Bridges	(3,710,804)	(253,700)	215,600	(3,748,904)
Traffic signals	(1,454,502)	(125,861)	46,000	(1,534,363)
Culverts	(1,171,050)	(22,540)	-	(1,193,590)
Total Accumulated Depreciation/ Amortization	(139,252,307)	(10,675,232)	3,084,287	(146,843,252)
Net Capital Assets Being Depreciated/Amortized	199,112,539	5,673,925	945,278	203,841,186
Total Governmental Activities Capital Assets, Net of Depreciation/Amortization	\$ 347,429,074	\$ 17,576,906	\$ 3,227,414	\$ 361,778,566

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

⁽²⁾ \$3,563,383 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 position 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	\$ 816,829
Health and human services	538,199
Public safety and criminal justice	2,942,814
Public works	4,045,844
Culture, education, and recreation	2,093,514
Conservation and economic development	238,032
Total Governmental Activities Depreciation Expense	\$ 10,675,232

COUNTY OF DANE

NOTES TO FINANCIAL STATEMENTS
As of and for the Year Ended December 31, 2012

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

D. CAPITAL ASSETS (cont.)

Business-type Activities	Beginning Balance	Additions	Deletions	Ending Balance
Capital assets not being depreciated/amortized				
Land	\$ 29,021,620	\$ -	\$ 100,386	\$ 28,921,234
Construction in progress	2,694,970	7,385,462	1,799,048	8,281,384
Total Capital Assets Not Being Depreciated/Amortized	<u>31,716,590</u>	<u>7,385,462</u>	<u>1,899,434</u>	<u>37,202,618</u>
Capital assets being depreciated/amortized				
Land improvements	183,616,310	1,915,450	154,429	185,377,331
Buildings	165,635,063	4,590,784	42,204	170,183,643
Machinery and equipment	49,029,815	4,769,775	1,596,271	52,203,319
Intangibles	-	122,972	-	122,972
Total Capital Assets Being Depreciated/Amortized	<u>398,281,188</u>	<u>11,398,981</u>	<u>1,792,904</u>	<u>407,887,265</u>
Total Capital Assets, Being Depreciated/Amortized	<u>429,997,778</u>	<u>18,784,443</u>	<u>3,692,338</u>	<u>445,089,883</u>
Less: Accumulated depreciation/amortization for				
Land	(379,682)	(1,073)	-	(380,755)
Land improvements	(74,444,685)	(6,576,006)	138,985	(80,881,706)
Buildings	(31,050,232)	(4,125,448)	35,137	(35,140,543)
Machinery and equipment	(24,394,877)	(2,549,585)	1,092,732	(25,851,730)
Intangibles	-	(104,397)	-	(104,397)
Total Accumulated Depreciation/Amortization	<u>(130,269,476)</u>	<u>(13,356,509)</u>	<u>1,266,854</u>	<u>(142,359,131)</u>
Net Business-type Capital Assets Being Depreciated/Amortized	<u>268,011,712</u>	<u>(1,957,528)</u>	<u>526,050</u>	<u>265,528,134</u>
Total Business-type Capital Assets, Net of Depreciation/Amortization	<u>\$ 299,728,302</u>	<u>\$ 5,427,934</u>	<u>\$ 2,425,484</u>	<u>\$ 302,730,752</u>

Depreciation expense was charged to functions as follows:

Business-type Activities	
Airport	\$ 9,136,643
Highway	1,172,593
Sanitary Landfill	1,724,431
Badger Prairie Health Care Center	958,442
Printing and services	11,616
Methane gas	<u>349,696</u>
Total Business-type Activities Depreciation Expense	<u>\$ 13,353,421</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, 2012

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>
General	Special Revenue – Human Services	\$ 9,304,295
	Nonmajor Governmental Funds	1,040,272
	Debt Service	495,877
	Enterprise - Highway	354,080
		<u>11,194,524</u>
Enterprise – Highway	General	52,219
	Special Revenue – Human Services	3,470
	Capital Projects	4,880
	Nonmajor Governmental Funds	1,583
	Enterprise – Badger Prairie Health Care Center	505
	Enterprise – Sanitary Landfill	46,798
	Nonmajor Proprietary Fund	1,252
	Internal Service – Consolidated Food Service	1,376
		<u>112,083</u>
Enterprise – Sanitary Landfill	Nonmajor Proprietary Fund	<u>1,610,504</u>
Internal Service – Consolidated Food Service	Special Revenue – Human Services	<u>57,413</u>
Total – Fund Financial Statements		12,974,524
Less: Fund eliminations		(12,499,503)
Less: Government-wide eliminations		(184,469)
Add: Interfund advances		<u>7,701,026</u>
Total Government-Wide Financial Statements		<u>\$ 7,991,578</u>
<u>Fund Receivable To</u>	<u>Fund Receivable From</u>	<u>Amount</u>
Governmental Activities	Business-type Activities	\$ 8,055,106
Business-type Activities	Governmental Activities	<u>(63,528)</u>
Total Government-Wide Financial Statements		<u>\$ 7,991,578</u>

COUNTY OF DANE

NOTES TO FINANCIAL STATEMENTS
As of and for the Year Ended December 31, 2012

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. All other interfunds are to cover cash shortages in the related funds. All amounts are due within one year.

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

Advances

The following is a schedule of interfund advances:

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>	<u>Amount Not Due Within One Year</u>
Enterprise – Sanitary Landfill	Enterprise – Highway	\$ 2,127,422	\$ 2,127,422
Internal Service – Workers’ Compensation	Internal Service – Consolidated Foods	962,447	962,447
Internal Service – Workers’ Compensation	Enterprise – Printing and Services	556,159	556,159
Internal Service – Workers’ Compensation	Enterprise – Badger Prairie Health Care Center	673,111	673,111
Internal Service – Liability Insurance	Enterprise – Badger Prairie Health Care Center	734,114	734,114
Internal Service – Liability Insurance	Enterprise – Highway	4,504,545	4,504,545
Internal Service – Employee Benefits	Enterprise – Badger Prairie Health Care Center	539,555	539,555
Nonmajor Governmental Funds	Enterprise – Badger Prairie Health Care Center	<u>693,542</u>	<u>693,542</u>
Totals – Fund Financial Statements		10,790,895	<u>\$ 10,790,895</u>
Less: Fund eliminations		<u>(3,089,869)</u>	
Total – Interfund Advances		<u>\$ 7,701,026</u>	

The principal purpose of all of these interfund advances is to provide cash until the funds are able to generate sufficient revenues to cover expenses. No repayment schedules have been established.

For the statement of net position, 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, 2012

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:

<u>Fund Transferred To</u>	<u>Fund Transferred From</u>	<u>Amount</u>	<u>Principal Purpose</u>
General	Nonmajor Enterprise Funds	\$ 2,245,894	Annual transfer of methane gas fund's net income to general fund.
General	Nonmajor Governmental Funds	2,006	To transfer investment income.
General	Internal Service Funds	8,029	To transfer investment income.
General	Nonmajor Enterprise Funds	26	To transfer investment income.
General	Enterprise – Sanitary Landfill	902,922	To transfer investment income, and amounts related to labor performed for the landfill.
Enterprise – Highway	General	4,748,000	To transfer debt proceeds to be used for infrastructure.
Special Revenue – Human Services	General	50,685,946	Transfer tax subsidy.
Debt Service	General	3,211,370	Eliminate Wisconsin Retirement System costs and transfer debt service payments.
Enterprise – Sanitary Landfill	General	5,219	To transfer tax subsidy.
Debt Service	Capital Projects	19,097	To transfer investment income.
Debt Service	Nonmajor Governmental Funds	60,582	To transfer debt service payments.
Debt Service	Enterprise – Highway	2,406,227	To transfer funds for infrastructure debt payments.
Debt Service	Special Revenue – Human Services	280,596	Eliminate Wisconsin Retirement System costs.
Debt Service	Nonmajor Governmental Funds	109,777	Eliminate Wisconsin Retirement System costs and transfer debt service payments.
Debt Service	Enterprise – Airport	48,730	Eliminate Wisconsin Retirement System costs.
Debt Service	Enterprise – Highway	76,573	Eliminate Wisconsin Retirement System costs.
Debt Service	Enterprise – Badger Prairie Health Care Center	96,300	Eliminate Wisconsin Retirement System costs.
Debt Service	Enterprise – Sanitary Landfill	13,869	Eliminate Wisconsin Retirement System costs.
Debt Service	Nonmajor Enterprise Funds	6,010	Eliminate Wisconsin Retirement System costs.
Debt Service	Internal Service Funds	14,977	Eliminate Wisconsin Retirement System costs.
Capital Projects	Debt Service	69,661	To transfer debt proceeds.
Capital Projects	General	2,885	To transfer unspent bond proceeds.
Enterprise – Badger Prairie Health Care Center	General	9,475,907	To transfer tax subsidy.
Nonmajor Governmental Funds	General	<u>63,920</u>	To transfer grant revenue.
Sub-Total – Fund Financial Statements		74,554,523	
Eliminate interfund activity		(54,505,840)	
Eliminate government-wide activity		(27,858,484)	
Reclassify infrastructure costs paid by the highway enterprise fund		<u>8,121,188</u>	
Total		<u>\$ 311,387</u>	

COUNTY OF DANE

NOTES TO FINANCIAL STATEMENTS
As of and for the Year Ended December 31, 2012

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	\$ 13,917,739
Business-type Activities	Governmental Activities	<u>(14,229,126)</u>
Total		<u>\$ (311,387)</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, 2012 was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance	Amounts Due Within One Year
GOVERNMENTAL ACTIVITIES					
Bonds and Notes Payable					
General obligation debt	\$ 164,301,827	\$ 33,174,750	\$ 32,514,289	\$ 164,962,288	\$ 20,148,423
Add/(Subtract) Deferred Amounts For:					
Refundings – gains/(losses)	(394,662)	(881,200)	(171,752)	(1,104,110)	-
Premium on debt	1,484,765	2,005,875	331,522	3,159,118	-
Discount on debt	(388,840)	-	(53,710)	(335,130)	-
Sub-totals	<u>165,003,090</u>	<u>34,299,425</u>	<u>32,620,349</u>	<u>166,682,166</u>	<u>20,148,423</u>
Other Liabilities					
Vested compensated absences – general	44,286,892	14,923,522	11,787,713	47,422,701	12,471,631
Vested compensated absences – internal services	438,174	131,072	110,075	459,171	101,633
Disability benefits (Note V.C.)	173,028	-	10,615	162,413	10,615
Capital leases – general (Note IV.G.)	20,026	-	7,068	12,958	7,068
Capital leases – internal services (Note IV.G.)	30,254	-	16,685	13,569	4,233
Other postemployment benefits (Note V.E.)	9,844,951	5,954,730	917,439	14,882,242	-
Other postemployment benefits – internal services (Note V.E.)	109,964	76,974	14,677	172,261	-
Total Other Liabilities	<u>54,903,289</u>	<u>21,086,298</u>	<u>12,864,272</u>	<u>63,125,315</u>	<u>12,595,180</u>
Total Governmental Activities Long-Term Liabilities	<u>\$ 219,906,379</u>	<u>\$ 55,385,723</u>	<u>\$ 45,484,621</u>	<u>\$ 229,807,481</u>	<u>\$ 32,743,603</u>

COUNTY OF DANE

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2012

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	\$ 75,723,173	\$ 6,385,250	\$ 9,400,711	\$ 72,707,712	\$ 10,201,577
Add Deferred Amounts For:					
Premium on debt	1,030,288	276,510	265,478	1,041,320	-
Sub-totals	<u>76,753,461</u>	<u>6,661,760</u>	<u>9,666,189</u>	<u>73,749,032</u>	<u>10,201,577</u>
Other Liabilities					
Vested compensated absences	9,436,252	2,623,046	2,473,403	9,585,895	2,309,537
Long-term care and postclosure care costs payable (Note IV.H.)	10,511,649	812,763	-	11,324,412	-
Other postemployment benefits (Note V.E.)	1,943,622	1,273,506	236,094	2,981,034	-
Capital leases (Note IV.G.)	13,745	-	13,745	-	-
Total Other Liabilities	<u>21,905,268</u>	<u>4,709,315</u>	<u>2,723,242</u>	<u>23,891,341</u>	<u>2,309,537</u>
Total Business-type Activities					
Long-Term Liabilities	<u>\$ 98,658,729</u>	<u>\$ 11,371,075</u>	<u>\$ 12,389,431</u>	<u>\$ 97,640,373</u>	<u>\$ 12,511,114</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, 2012, was \$2,475,591,000. Total general obligation debt outstanding at year end was \$237,670,000.

COUNTY OF DANE

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2012

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 12-31-12
Governmental Activities					
General Obligation Debt					
General Obligation Refunding Bonds, Series 2012A	04/05/12	06/01/25	3.00-4.00%	\$ 14,450,000	\$ 14,450,000
General Obligation Promissory Notes, Series 2012B	10/11/12	06/01/22	1.50-2.00%	14,611,480	14,011,480
General Obligation Bonds, Series 2012C	10/11/12	06/01/32	2.00-4.00%	4,713,270	4,713,270
General Obligation Promissory Notes Series 2011A	11/09/11	06/01/21	2.10%	11,153,300	9,778,599
General Obligation Refunding Corporate Purpose Bonds Series 2011B	11/09/11	06/01/31	2.00-4.00%	15,410,000	14,815,000
General Obligation Refunding Promissory Bonds Series 2010A	03/15/10	06/01/22	3.00-3.25%	18,431,050	13,984,649
General Obligation Refunding Promissory Bonds Series 2010C	11/09/10	12/01/22	0.70-3.85%	17,035,000	14,980,000
General Obligation Refunding Promissory Bonds Series 2010D	11/09/10	06/01/23	2.00-3.25%	19,715,000	18,025,000
Taxable General Obligation Bonds Series 2010F	11/23/10	06/01/20	0.60-3.60%	13,360,800	10,718,305
Taxable General Obligation Bonds Series 2010G	11/23/10	06/01/30	0.60-5.35%	7,181,900	6,602,865
General Obligation Promissory Notes Series 2009A	10/01/09	06/01/17	2.00%	9,227,043	4,756,343
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	5,965,000
General Obligation Notes Series 2008B	09/15/08	06/01/18	3.00-4.00%	11,383,370	6,040,177
General Obligation Bonds Series 2008C	09/15/08	06/01/28	3.00-4.50%	12,585,000	10,835,000
General Obligation Promissory Notes Series 2007B	12/15/07	06/01/17	3.50-4.00%	4,835,000	1,460,000
General Obligation Corporate Purpose Bonds Series 2007C	12/15/07	06/01/27	4.00-4.375%	6,844,800	5,701,600
General Obligation Promissory Notes Series 2006A	02/15/06	12/31/15	4.00%	6,998,011	2,555,000
General Obligation Capital Improvement and Refunding Bonds Series 2006B	02/15/06	03/01/20	4.00-4.10%	17,780,000	2,740,000
General Obligation Bonds Series 2005A	07/07/05	06/01/25	3.25-4.30%	14,260,000	725,000
Total Governmental Activities – General Obligation Debt					<u>\$ 164,962,288</u>

COUNTY OF DANE

NOTES TO FINANCIAL STATEMENTS
As of and for the Year Ended December 31, 2012

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 12-31-12
Business-type Activities					
General Obligation Debt					
General Obligation Promissory Notes, Series 2012B	10/11/12	06/01/22	1.50-2.00%	\$ 1,873,520	\$ 1,873,520
General Obligation Bonds, Series 2012C	10/11/12	06/01/32	2.00-4.00%	4,511,730	4,511,730
General Obligation Promissory Notes Series 2011A	11/09/11	06/01/16	2.10%	261,700	211,401
General Obligation Refunding Promissory Bonds Series 2010A	03/15/10	06/01/22	3.00-3.25%	763,950	230,351
General Obligation Refunding Promissory Bonds Series 2010B	03/15/10	06/01/14	2.00-3.00%	12,375,000	6,240,000
General Obligation Refunding Promissory Bonds Series 2010E	11/09/10	06/01/23	2.00-3.25%	23,735,000	21,815,000
General Obligation Promissory Bonds Series 2010F	11/23/10	06/01/20	0.60-3.60%	1,159,200	701,695
General Obligation Corporate Purpose Bonds Series 2010G	11/23/10	06/01/30	0.60-5.35%	508,100	467,135
General Obligation Promissory Notes Series 2009A	10/01/09	06/01/17	2.00%	5,162,957	3,348,657
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	69,823
General Obligation Bonds Series 2007A	04/01/07	06/01/17	4.00%	29,340,000	16,055,000
General Obligation Corporate Purpose Bonds Series 2007C	12/15/07	06/01/27	4.00-4.375%	10,430,200	8,688,400
Total Business-type Activities General Obligation Debt					<u>\$ 72,707,712</u>

Debt service requirements to maturity are as follows:

Years	Governmental Activities General Obligation Debt		Business-type Activities General Obligation Debt		Totals
	Principal	Interest	Principal	Interest	
2013	\$ 20,148,423	\$ 4,854,060	\$ 10,201,577	\$ 2,379,141	\$ 37,583,201
2014	18,239,171	4,330,148	9,945,829	2,049,147	34,564,295
2015	15,215,020	3,907,857	6,974,980	1,793,567	27,891,424
2016	13,750,317	3,531,057	6,944,683	1,569,535	25,795,592
2017	13,846,826	3,148,450	7,128,174	1,329,873	25,453,323
2018 – 2022	58,724,595	9,926,013	17,640,405	4,559,351	90,850,364
2023 – 2027	20,543,926	2,734,457	10,721,074	1,745,996	35,745,453
2028 – 2032	4,494,010	295,025	3,150,990	209,840	8,149,865
Totals	<u>\$ 164,962,288</u>	<u>\$ 32,727,067</u>	<u>\$ 72,707,712</u>	<u>\$ 15,636,450</u>	<u>\$ 286,033,517</u>

COUNTY OF DANE

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2012

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

F. LONG-TERM OBLIGATIONS (cont.)

Advance Refunding

On April 5, 2012, the County issued \$14,450,000 in general obligation bonds (2012A) with an average interest rate of 3.8% to partially advance refund \$7,890,000 of outstanding bonds (2005A) with an average interest rate of 3.98% and partially advance refund \$6,930,000 of outstanding bonds (2006B) with an average interest rate of 4.0%. The net proceeds of \$15,701,200 (after payment of \$195,571 in underwriting fees, insurance and other issuance costs) 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 \$1,425,000 to be paid by the County on the 2005A bonds and \$3,405,000 on the 2006B bonds. 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 \$19,865,959 from 2012 through 2025. The cash flow requirements on the refunding bonds are \$18,765,994 from 2012 through 2025. 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 \$887,107.

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, 2012

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 \$50,950 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>
Asset:	
Machinery and equipment	\$ 50,950
Less: Accumulated depreciation	<u>(18,845)</u>
 Total	 <u>\$ 32,105</u>

The future principal and interest payments as of December 31, 2012, are as follows:

<u>Years</u>	<u>Governmental Activities</u>		
	<u>Principal</u>	<u>Interest</u>	<u>Totals</u>
2013	\$ 11,301	\$ 909	\$ 12,210
2014	10,407	626	11,033
2015	4,819	323	5,142
Sub-Totals	<u>\$ 26,527</u>	<u>\$ 1,858</u>	28,385
 Less: Amount representing interest			 <u>(1,858)</u>
 Present Value of Minimum Lease Payments			 <u>\$ 26,527</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, 2012

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 \$8,538,175.

Future minimum lease payments to be received under noncancellable operating leases as of December 31, 2012, are as follows:

<u>Year Ending</u> <u>December 31,</u>	
2013	\$ 2,279,758
2014	2,218,103
2015	1,566,971
2016	1,402,818
2017	1,342,291
Thereafter	<u>62,134,534</u>
Total Future Minimum Rentals	<u>\$ 70,944,475</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 \$8,892,026 for the year ended December 31, 2012.

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 \$11,324,412 reported as landfill closure and postclosure care liability at December 31, 2012 for the Rodefeld landfill, represents the cumulative amount reported to date based on the use of 98.07% of the estimated capacity of the landfill. The County will recognize the remaining estimated cost of closure and postclosure care of \$209,733 as the remaining estimated capacity is filled. These amounts are based on what it would cost to perform all closure and postclosure care in 2012. 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, 2012

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, 2012 deposits with U.S. Bank of \$7,064,171, 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 position. 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 POSITION/FUND BALANCES

Governmental and business-type activities net position reported on the government wide statement of net position at December 31, 2012 includes the following:

Governmental Activities

Invested in capital assets, net of related debt	
Land	\$ 107,921,129
Construction in progress	16,888,245
Other capital assets, net of accumulated depreciation	236,969,192
Less: Related long-term debt outstanding, premium, and discount (excluding unspent bond proceeds)	(130,103,994)
Total Invested in Capital Assets, Net of Related Debt	<u>231,674,572</u>
Restricted	
General government	764,504
Culture, education, and recreation	23,718
Conservation and economic development	10,342,621
Public works	207,853
Health and human services	42,618
Total Restricted	<u>11,381,314</u>
Unrestricted (deficit)	<u>(44,067,275)</u>
Total Governmental Activities Net Position	<u>\$ 198,988,611</u>

COUNTY OF DANE

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2012

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

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

Governmental Activities (cont.)

Governmental fund balances reported on the fund financial statement at December 31, 2012 include the following:

	General Fund	Human Services	Debt Service	Capital Projects	Non-major Governmental Funds	Totals
FUND BALANCES						
Nonspendable:						
Inventories	\$ 7,100	\$ -	\$ -	\$ -	\$ -	\$ 7,100
Prepaid items	144,835	2,831	-	663	-	148,329
Non-county levy portion of delinquent taxes receivable	7,355,135	-	-	-	-	7,355,135
Long-term receivables	776,886	-	-	-	-	776,886
Total Nonspendable	8,283,956	2,831	-	663	-	8,287,450
Restricted for:						
Debt service	-	-	354,430	-	-	354,430
Library purposes	-	-	-	-	23,718	23,718
Grants	-	42,618	-	-	-	42,618
Capital projects	-	-	-	18,158,953	-	18,158,953
Tax deed sales	945	-	-	-	-	945
Land information	-	-	-	-	720,954	720,954
Bridge aid	-	-	-	-	207,853	207,853
Loans	-	-	-	-	701,100	701,100
Parkland purchases	-	-	-	-	238,833	238,833
Social security redaction project	-	-	-	-	680,960	680,960
Total Restricted	945	42,618	354,430	18,158,953	2,573,418	21,130,364
Assigned to:						
Carryforwards	1,485,541	-	-	-	-	1,485,541
Subsequent year's budget	-	-	-	-	-	-
Alliant Energy Center	1,576,061	-	-	-	-	1,576,061
Total Assigned	3,061,602	-	-	-	-	3,061,602
Unassigned (deficit):	18,895,829	-	-	-	(13,564)	18,882,265
Total	\$ 30,242,332	\$ 45,449	\$ 354,430	\$ 18,159,616	\$ 2,559,854	\$ 51,361,681

COUNTY OF DANE

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2012

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

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

Business-type Activities

Invested in capital assets, net of related debt	
Land	\$ 28,921,234
Construction in progress	8,281,384
Other capital assets, net of accumulated depreciation	265,528,134
Less: related long-term debt outstanding, premium, and discount (excluding unspent capital related debt proceeds)	<u>(72,354,399)</u>
Total Invested in Capital Assets, Net of Related Debt	<u>230,376,353</u>
Restricted	
Airport – Capital projects	100,038
Highway – Capital projects	<u>2,481,502</u>
Total Restricted	<u>2,581,540</u>
Unrestricted	<u>27,127,990</u>
Total Business-type Activities Net Position	<u>\$ 260,085,883</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 position 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 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 expenses during the reporting period. Actual results could differ from those estimates.

COUNTY OF DANE

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2012

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

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

b. Cash and Cash Equivalents

The Housing Authority has not adopted an investment policy; however, the Housing Authority does follow HUD regulations that authorizes the Housing Authority to have deposits in checking accounts, certificates of deposit, money market funds, United States government securities, and repurchase agreements fully collateralized by the United States government securities.

c. Accounts Receivable

Accounts receivable has been adjusted for any known uncollectible accounts. An allowance has been established as of December 31, 2012, as described in Note IV.J.j.

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. The net amount of the loan receivable balance is included in restricted net position. Interest received from loan repayments is recognized as revenue when received in cash. Any unspent loan repayments at year end are presented as restricted net position in the financial statements.

d. Restricted Assets

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

e. Capital Assets

Capital assets are defined by the Housing Authority as assets with 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.

COUNTY OF DANE

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2012

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

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

e. Capital Assets (cont.)

Depreciation of all exhaustible fixed assets is recorded as an expense in the statement of activities, expenses, and changes in net position, with accumulated depreciation reflected in the statement of net position. 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

f. 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 sick time is recorded as a liability when it is earned by the employee. \$80,561 of sick time is included on the statement of net position.

Payments for compensated absences will be made at rates in effect when the benefits are used. Unused vested sick leave may be used to pay for post-employment health insurance until the employee's balance is used up. Accumulated compensated absence liabilities at December 31, 2012 are determined on the basis of current salary rates and include salary related payments.

g. Long-term Obligations

All long-term obligations to be repaid from Housing Authority resources are reported as liabilities on the Statement of Net Position. 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, 2012 has not been determined.

h. 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, 2012

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

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

i. 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	\$ 1,199,428	\$ 1,228,128	Custodial credit risk
Certificates of deposit	400,837	403,026	Custodial credit risk
LGIP	22	22	Credit risk
Petty cash	67	-	N/A
 Total Cash and Investments	 \$ 1,600,354	 \$ 1,631,176	
 Reconciliation to financial statements			
Per statement of net position			
Unrestricted cash and investments	\$ 851,388		
Restricted cash and investments	748,966		
 Total Cash and Investments	 \$ 1,600,354		

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 deposits accounts, and unlimited amounts for noninterest bearing transaction accounts. On January 1, 2013, the temporary unlimited coverage for noninterest bearing transaction accounts expired. Therefore, demand deposit accounts (interest-bearing and noninterest-bearing) are insured for a total of \$250,000 beginning January 1, 2013. In addition, if deposits are held in an institution outside of the state in which the government is located, insured amounts are further limited to a total of \$250,000 for the combined amount of all deposit accounts.

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, 2012, the banks had pledged various government securities in the amount of \$977,650 to secure the Housing Authority's deposits.

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

For credit risk, as of December 31, 2012, the Housing Authority had investments in the external Wisconsin Local Government Investment Pool which was not rated.

COUNTY OF DANE

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2012

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

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

j. Receivables

Accounts receivable as of December 31, 2012 consisted of \$8,071 receivable from tenants and \$30,960 of port-in receivables. An allowance for uncollectible accounts receivable has been set up in the amount of \$7,563. Net notes receivable of \$137,442 are recorded for deferred housing improvement loans. An allowance for uncollectible loans has been set up in the amount of \$44,712. All amounts are expected to be collected within one year, except for the notes receivable.

k. Restricted Assets

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

l. Capital Assets

Capital asset activity for the year ended December 31, 2012 was as follows:

	Beginning Balance	Additions	Deletions	Adjustments*	Ending Balance
Capital Assets Not Being Depreciated					
Land	\$ 755,352	\$ -	\$ -	\$ -	\$ 755,352
Total Capital Assets Not Being Depreciated	\$ 755,352	\$ -	\$ -	\$ -	\$ 755,352
Other Capital Assets					
Land improvements	\$ 357,508	\$ -	\$ -	\$ 178,742	\$ 536,250
Buildings	6,295,013	129,147	-	(49,916)	6,374,244
Machinery and equipment	252,664	6,750	-	(129,281)	130,133
Total Capital Assets Being Depreciated	6,905,185	135,897	-	(455)	7,040,627
Less: Accumulated depreciation for					
Land improvements	(277,574)	(21,890)	-	(85,951)	(385,415)
Buildings	(5,636,613)	(98,601)	-	(36,636)	(5,771,850)
Machinery and equipment	(202,565)	(14,573)	-	122,586	(94,552)
Total Accumulated Depreciation	(6,116,752)	\$ (135,064)	\$ -	\$ (1)	(6,251,817)
Net Other Capital Assets	\$ 788,433				\$ 788,810

* The Housing Authority reclassified certain assets between categories during 2012.

COUNTY OF DANE

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2012

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

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

m. Long-Term Obligations

Long-term obligations activity for the year ended December 31, 2012 was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance	Amounts Due Within One Year
Other Liabilities:					
Unfunded pension liability	\$ 302,178	\$ 21,393	\$ 5,053	\$ 318,518	\$ -
Vested compensated absences	72,264	21,100	12,803	80,561	22,821
Total Long-Term Liabilities	\$ 374,442	\$ 42,493	\$ 17,856	\$ 399,079	\$ 22,821

n. 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 2012 was \$61,241. Future minimum lease payments are:

2012	\$ 29,319
2014	29,319
2015	29,319
2016	<u>29,319</u>
Total	<u>\$ 117,276</u>

o. Employees' Retirement System

All eligible Housing Authority employees participate in the Wisconsin Retirement System (WRS), a cost-sharing, multiple-employer, defined benefit, public employee retirement system. All employees, initially employed by a participating WRS employer prior to July 1, 2011, expected to work over 600 hours a year and expected to be employed for at least one year from employee's date of hire are eligible to participate in the WRS. All employees, initially employed by a participating WRS employer on or after July 1, 2011, and expected to work at least 1,200 hours a year and expected to be employed for at least one year from employee's date of hire are eligible to participate in the WRS.

Prior to June 29, 2011, covered employees in the General category were 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. Employers could make these contributions to the plan on behalf of employees. Employers were required to contribute an actuarially determined amount necessary to fund the remaining projected cost of future benefits.

COUNTY OF DANE

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2012

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

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

o. Employees' Retirement System (cont.)

Effective the first day of the first pay period on or after June 29, 2011 the employee required contribution was changed to one-half of the actuarially determined contribution rate for General category employees and Executive and Elected Officials. Required contributions for protective contributions are the same as general employees. Employers are required to contribute the remainder of the actuarially determined contribution rate. The employer may not pay the employee required contribution unless provided for by an existing collective bargaining agreement. Contribution rates are:

	<u>Employee</u>	<u>Employer</u>
General	5.9%	5.9%
Executives and Elected Officials	7.05%	7.05%
Protective with Social Security	5.9%	9.0%
Protective without Social Security	5.9%	11.3%

The payroll for Authority employees covered by the WRS for the year ended December 31, 2012 was \$421,078; the employer's total payroll was \$430,805. The total required contribution for the year ended December 31, 2012 was \$54,740 or 13% of covered payroll. Of this amount, 100% was contributed for the current year. Total contributions for the years ending December 31, 2011 and 2010 were \$69,151 and \$76,926, 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 services, 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 and submitting application 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, creditable service in each of five years is required for eligibility for a retirement annuity. Participants employed prior to 1990 and on or after April 24, 1998 and prior to July 1, 2011 are immediately vested. Participants who initially became WRS eligible on or after July 1, 2011 must have five years of creditable service to be 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.

The pension-related debt for the Housing Authority as of December 31, 2012, was \$318,518.

COUNTY OF DANE

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2012

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

In 2011, the U.S. Department of Housing and Urban Development performed a Quality Assurance Division (QAD) Financial Management Review of the Housing Authority. The QAD determined that the Housing Authority had spent Section 8 Housing Voucher Funds (Section 8) on excess administrative costs that were charged to the Section 8 program. The QAD is working with the Housing Authority to identify sources of funds from other programs to reimburse the Section 8 program. As of the date of this report, no decision has been made on how this will be accomplished or what the effect would be on the Housing Authority or its other programs.

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, 2012 was \$137,442. 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 position.

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, 2012

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 position:

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

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

Permanently restricted net position – Net position that has 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, 2012

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 position. When a restriction expires, temporarily restricted net position is reclassified to unrestricted net position and reported in the statement of activities as net position 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 2009.

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, 2012

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, 2012 includes \$31,462 for the Animal Welfare Fund and \$51,811 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, 2012:

Amounts receivable in:	
Less than one year	\$ 286,487
One to five years	445,513
More than five years	<u>2,730</u>
Promises to give	734,730
Less: Discount to net present value	<u>(23,104)</u>
Promises to Give – Net	<u>\$ 711,626</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, 2012

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. The Society's uninsured cash balances at March 31, 2012 was \$35,816.

e. Equipment

Equipment consisted of the following at March 31, 2012:

Office equipment	\$ 52,375
Concession equipment	<u>120,853</u>
Total equipment	173,228
Less: Accumulated depreciation	<u>(125,403)</u>
Equipment – Net	<u><u>\$ 47,825</u></u>

Depreciation expense was \$13,986 for the year ended March 31, 2012.

f. Retirement Plan

In 2011, the Society adopted a 403(b) retirement plan. Total expense under this plan was \$6,910 for the year ended March 31, 2012.

g. Net Position

Temporarily restricted net position at March 31, 2012 is available for the following purposes or periods:

Purpose Restrictions	
Vet clinic	\$ 494,671
Arctic passage exhibit	1,060,642
Animal welfare	31,462
Other programs	<u>189,881</u>
Temporarily Restricted Net Position	<u><u>\$ 1,776,656</u></u>

h. Donated Services

The Society received donated services for various services during 2012. The donated services recorded in the financial statements for 2012 are as follows:

	<u>Program</u>	<u>Management and General</u>	<u>Fundraising</u>	<u>Total</u>
Zoo additions	\$ 77,227	\$	\$ -	\$ 77,227
Computer consulting	10,005	11,933	8,837	30,775
Advertising	<u>1,400</u>	<u>9,900</u>	<u>15,420</u>	<u>26,720</u>
Total	<u><u>\$ 88,632</u></u>	<u><u>\$ 21,833</u></u>	<u><u>\$ 24,257</u></u>	<u><u>\$ 134,722</u></u>

COUNTY OF DANE

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2012

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 \$724,202 during the year ended March 31, 2012. 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 4.75% 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. No distribution was received during the year ended March 31, 2012.

The fair value of the Fund is \$335,345 at March 31, 2012.

COUNTY OF DANE

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2012

NOTE V – OTHER INFORMATION

A. EMPLOYEES' RETIREMENT SYSTEM

All eligible County employees participate in the Wisconsin Retirement System (WRS), a cost-sharing, multiple-employer, defined benefit, public employee retirement system (PERS). All employees, initially employed by a participating WRS employer prior to July 1, 2011, expected to work over 600 hours a year, and expected to be employed for at least one year from the employee's date of hire are eligible to participate in the WRS. All employees, initially employed by a participating WRS employer on or after July 1, 2011, expected to work at least 1,200 hours a year, and expected to be employed for at least one year from employee's date of hire are eligible to participate in the WRS.

Prior to June 29, 2011, covered employees in the General category were 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. Employers could make these contributions to the plan on behalf of employees. Employers were required to contribute an actuarially determined amount necessary to fund the remaining projected cost of future benefits.

Effective the first day of the first pay period on or after June 29, 2011, the employee required contribution was changed to one-half of the actuarially determined contribution rate for General category employees and Executives and Elected Officials. Required contributions for protective contributions are the same rate as general employees. Employers are required to contribute the remainder of the actuarially determined contribution rate. The employer may not pay the employee required contribution unless provided for by an existing collective bargaining agreement. Contribution rates for 2012 are:

	<u>Employee</u>	<u>Employer</u>
General	5.9%	5.9%
Executives and Elected Officials	7.05%	7.05%
Protective with Social Security	5.9%	9.0%
Protective without Social Security	5.9%	11.3%

The payroll for County employees covered by WRS for the year ended December 31, 2012 was \$130,722,391; the employer's total payroll was \$132,895,269. The total required contribution for the year ended December 31, 2012 was \$18,513,042 or 14.3 percent of covered payroll. Of this amount, 100 percent was contributed for the current year. Total contributions for the years ending December 31, 2011 and 2010 were \$18,062,924 and \$16,756,271, respectively, equal to the required contributions for each year.

COUNTY OF DANE

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2012

NOTE V – OTHER INFORMATION (cont.)

A. EMPLOYEES' RETIREMENT SYSTEM (cont.)

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 and submitting an application 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, creditable service in each of five years is required for eligibility for a retirement annuity. Participants employed prior to 1990 and on or after April 24, 1998 and prior to July 1, 2011 are immediately vested. Participants who initially became WRS eligible on or after July 1, 2011 must have five years of creditable service to be vested.

WRS also provides death and disability benefits for employees. Eligibility for and the amount of all benefits is determined under Chapter 40 of Wisconsin Statutes. 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.

There was no pension-related debt for the County as of December 31, 2012.

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, 2012, 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.

COUNTY OF DANE

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2012

NOTE V – OTHER INFORMATION (cont.)

B. RISK MANAGEMENT (cont.)

Public Entity Risk Pool (cont.)

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 9.32%. 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 position as a deposit. The amount reported is the original capitalization of \$1,809,171. In addition, \$550,589 is being reported as a deposit with WMMIC. This self-insured retention (SIR) account represents funds deposited by members to pay member claims until their self-insured retention limits are reached.

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, 2012, the County has recognized \$1,781,485 in claims liabilities for general liability, including the WMMIC SIR liability, and has reported \$6,070,226 as net position reserved for self-insurance losses related to general liability. In addition, at December 31, 2012, the County has recognized \$4,360,223 of incurred but not reported claims liabilities for workers' compensation and has (deficit) net position of \$(2,016,660) for self insurance losses related to workers' compensation.

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, 2012	December 31, 2011	December 31, 2012	December 31, 2011
Unpaid claims, beginning of fiscal year	\$ 4,003,974	\$ 3,474,949	\$ 2,853,420	\$ 3,416,222
Incurred claims (including IBNRs) and changes in estimates	2,720,880	2,767,651	(812,897)	(183,532)
Claim payments	(2,364,631)	(2,238,626)	(259,038)	(379,270)
Unpaid Claims, End of Fiscal Year	\$ 4,360,223	\$ 4,003,974	\$ 1,781,485	\$ 2,853,420

COUNTY OF DANE

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2012

NOTE V – OTHER INFORMATION (cont.)

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. 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, 2012, represents the County's estimate of the amount due to such providers.

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. \$162,413 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	\$ 417,400
Human Services	277,838
Capital Projects	5,783,006
Non-Major Funds	1,990,007

COUNTY OF DANE

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2012

NOTE V – OTHER INFORMATION (cont.)

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, 2012

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	\$ 7,497,779
Interest on net OPEB obligation	528,666
Adjustment to annual required contribution	<u>(721,235)</u>
Annual OPEB cost	7,305,210
Contributions made	<u>(1,168,210)</u>
Increase in net OPEB obligation	6,137,000
Net OPEB Obligation – Beginning of Year	<u>11,898,537</u>
Net OPEB Obligation – End of Year	<u>\$ 18,035,537</u>

The County's annual OPEB cost, the percentage of annual OPEB cost contributed to the plan, and the net OPEB obligation for 2012 and the two preceding years were as follows:

Fiscal Year Ended	Annual OPEB Cost	Percentage of Annual OPEB Cost Contributed	Net OPEB Obligation
2012	\$ 7,035,210	16.61%	\$ 18,035,537
2011	4,072,196	25.38%	11,898,537
2010	3,933,506	22.98%	8,859,972

The funded status of the plan as of December 31, 2011, the most recent actuarial valuation date, was as follows:

Actuarial accrued liability (AAL)	\$ 67,857,534
Actuarial value of plan assets	<u>-</u>
Unfunded Actuarial Accrued Liability (UAAL)	<u>\$ 67,857,534</u>
Funded ratio (actuarial value of plan assets/AAL)	0%
Covered payroll (active plan members)	\$ 113,854,923
UAAL as a percentage of covered payroll	59.6%

COUNTY OF DANE

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2012

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% investment rate of return and an annual healthcare cost trend rate of 8% (non Medicare eligible) to 6% (Medicare eligible) initially, reduced by decrements to an ultimate rate of 5% after 6 (non Medicare eligible) and 2 (Medicare eligible) 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, 2012, was 30 years.

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

F. RELATED ENTITIES

Administrative offices 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 VENTURES

Department of Public Health for Madison and Dane County

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 \$5,102,425 to the DPHMDC for 2012. 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, 2012

NOTE V – OTHER INFORMATION (cont.)

G. JOINT VENTURES (cont.)

Department of Public Health for Madison and Dane County (cont.)

Financial information of the district as of December 31, 2012 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.

DANECOM

Dane County and surrounding municipalities within the County have created an intergovernmental agreement to create an improved, narrow-banded VHF interoperable voice radio communications system for its citizens known as DANECOM. The County and participating municipalities have agreed to pay a proportionate share of the costs of operating and maintenance costs of the system. The County is responsible for contracting for the design and construction of the system, providing or securing needed facilities, obtaining and maintaining all FCC licensing, and managing, administering, and controlling the system. The County also bills participating municipalities for their respective share of operating and maintenance costs using a 50/50 (half equalized value, half per capita). Thirty percent of the total operating and maintenance expenses will be allocated to the County through 2015 unless municipalities choose not to join, wherein the distribution is adjusted according to the intergovernmental agreement. Thereafter, any reallocation to the County shall not exceed 50% of the total operating cost. Dane County owns all of the related infrastructure.

The governing board consists of three members appointed jointly by the Dane County Executive and County Board Chair, three members appointed by the Dane County Cities and Villages Association, two members appointed by the Dane County Towns Association, and one member each from the Dane County EMS Association, the Dane County Fire Chiefs Association, and the Dane County Chiefs of Police Association.

A party may withdraw from the agreement upon 18 months notice prior to the beginning of the calendar year, other than the County which may not withdraw.

Separately audited financial statements are not available. Dane County is the fiscal agent and the activity is recorded in the Interoperable Radio System agency fund. The County does not have an equity interest.

H. 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. 65, *Items Previously Reported as Assets and Liabilities*; Statement No. 66, *Technical Corrections - 2012 - an amendment of GASB Statements No. 10 and No. 62*; Statement No. 67, *Financial Reporting for Pension Plans - an amendment of GASB Statement No. 25*; Statement No. 68, *Accounting and Financial Reporting for Pensions - an amendment of GASB Statement No. 27*; Statement No. 69, *Government Combinations and Disputes of Government Operations*; and Statement No. 70, *Accounting and Financial Reporting for Nonexchange Financial Guarantees*. Application of these standards may restate portions of these financial statements.

REQUIRED SUPPLEMENTARY INFORMATION

COUNTY OF DANE

OTHER POSTEMPLOYMENT BENEFITS PLAN SCHEDULE OF FUNDING PROGRESS For the Year Ended December 31, 2012

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
12/31/12	\$	- \$ 67,857,534	\$ 67,857,534	0%	\$ 113,854,923	59.60%
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%

Significant changes since the prior valuation include:

- > Withdrawal, retirement and mortality rates were updated to the 2011 Wisconsin Retirement System's rates.
- > Medical trend rates were reset to reflect updated health cost increase expectations.
- > The percent of future retirees electing coverage at retirement changed for participants without a direct subsidy from 100% for life to 85% to age 65 and then 75% continuing after 65 for life.
- > The percent of future retirees electing coverage at retirement changed for participants with a direct subsidy from 100% for life to 100% until the direct subsidy ends, 85% continuing after the direct subsidy until age 65 and then 75% continuing after 65 for life.
- > The percent of future retirees electing each medical plan at retirement changed from continuing in their current plan to 85% - HMO plan and 15% - POS plan.
- > Future retirees electing spouse coverage at retirement changed from those currently covering a spouse to 40% of all future retirees.
- > Retiree spouse ages were changed from assuming husbands are three years older than wives to using actual ages provided by the County.
- > The implicit subsidy for dental coverage was assumed to be negligible due to new assumptions regarding the potential cost and utilization increases at older ages.
- > The implicit subsidy for Medicare eligible (post-65) medical coverage has been added due to recent experience of premiums being less than the claims and administration costs.

COUNTY OF DANE

GENERAL FUND
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
 IN FUND BALANCE - BUDGET AND ACTUAL
 For the Year Ended December 31, 2012

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
REVENUES				
Taxes	\$ 157,350,049	\$ 157,350,049	\$ 160,377,213	\$ 3,027,164
Intergovernmental	28,239,579	32,011,169	29,271,594	(2,739,575)
Public charges for services	17,063,313	17,598,338	17,652,382	54,044
Fines, forfeitures and penalties	2,596,300	2,596,300	1,946,929	(649,371)
Licenses and permits	792,068	792,068	796,706	4,638
Investment income	527,000	527,000	451,007	(75,993)
Miscellaneous	1,621,436	1,835,361	1,862,671	27,310
Total Revenues	<u>208,189,745</u>	<u>212,710,285</u>	<u>212,358,502</u>	<u>(351,783)</u>
EXPENDITURES				
Current				
General government	27,269,957	27,335,549	26,366,304	969,245
Health and human services	521,900	519,555	452,233	67,322
Public safety and criminal justice	96,653,746	98,988,089	97,801,552	1,186,537
Public works	954,350	791,313	772,700	18,613
Culture, education and recreation	17,099,779	18,803,612	15,524,095	3,279,517
Conservation and economic development	4,564,196	4,953,797	4,242,627	711,170
Capital Outlay	29,520	887,095	147,169	739,926
Total Expenditures	<u>147,093,448</u>	<u>152,279,010</u>	<u>145,306,680</u>	<u>6,972,330</u>
Excess of revenues over expenditures	<u>61,096,297</u>	<u>60,431,275</u>	<u>67,051,822</u>	<u>6,620,547</u>
OTHER FINANCING SOURCES (USES)				
General obligation debt issued	-	-	4,748,000	4,748,000
Transfers in	3,661,600	3,661,600	3,158,877	(502,723)
Transfers out	(64,601,650)	(64,601,650)	(68,193,247)	(3,591,597)
Total Other Financing Sources (Uses)	<u>(60,940,050)</u>	<u>(60,940,050)</u>	<u>(60,286,370)</u>	<u>653,680</u>
Net Change in Fund Balance	156,247	(508,775)	6,765,452	7,274,227
FUND BALANCE - Beginning	<u>23,476,880</u>	<u>23,476,880</u>	<u>23,476,880</u>	<u>-</u>
FUND BALANCE - ENDING	<u>\$ 23,633,127</u>	<u>\$ 22,968,105</u>	<u>\$ 30,242,332</u>	<u>\$ 7,274,227</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, 2012

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
REVENUES				
Intergovernmental	\$ 160,668,863	\$ 167,436,163	\$ 176,186,945	\$ 8,750,782
Public charges for services	248,523	248,523	197,794	(50,729)
Investment income	-	-	1,507	1,507
Miscellaneous	3,716,510	3,716,510	2,618,784	(1,097,726)
Total Revenues	<u>164,633,896</u>	<u>171,401,196</u>	<u>179,005,030</u>	<u>7,603,834</u>
EXPENDITURES				
Current				
Health and Human Services				
Personal services	36,365,735	36,072,288	34,952,455	1,119,833
Contractual services	179,745,195	186,139,933	192,427,396	(6,287,463)
Other	2,140,639	2,559,094	2,079,053	480,041
Total Health and Human Services	<u>218,251,569</u>	<u>224,771,315</u>	<u>229,458,904</u>	<u>(4,687,589)</u>
Total Expenditures	<u>218,251,569</u>	<u>224,771,315</u>	<u>229,458,904</u>	<u>(4,687,589)</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(53,617,673)</u>	<u>(53,370,119)</u>	<u>(50,453,874)</u>	<u>2,916,245</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	53,617,673	53,617,673	50,685,946	(2,931,727)
Transfers out	-	-	(280,596)	(280,596)
Total Other Financing Sources (Uses)	<u>53,617,673</u>	<u>53,617,673</u>	<u>50,405,350</u>	<u>(3,212,323)</u>
Net Change in Fund Balance	-	247,554	(48,524)	(296,078)
FUND BALANCE - Beginning	<u>93,973</u>	<u>93,973</u>	<u>93,973</u>	<u>-</u>
FUND BALANCE - ENDING	<u>\$ 93,973</u>	<u>\$ 341,527</u>	<u>\$ 45,449</u>	<u>\$ (296,078)</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, 2012

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			
Treasurer	\$ 893,840	\$ 903,757	\$ 9,917
Facilities Management	7,374,388	7,485,187	110,799
Public Safety Communications	7,359,796	7,371,093	11,297
Juvenile Court Program	3,178,987	3,252,300	73,313
Law Clerks	192,360	210,522	18,162
Medical Examiner	1,328,093	1,349,509	21,416
Public Works	535,834	560,635	24,801
<u>Human Services Special Revenue Fund</u>			
Health and Human Services	224,771,315	229,458,904	4,687,589

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, 2012

CURRENT EXPENDITURES	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
GENERAL GOVERNMENT				
County Board	\$ 873,032	\$ 943,720	\$ 833,078	\$ 110,642
Executive	1,906,885	2,097,069	1,781,576	315,493
County Clerk	869,315	860,731	783,251	77,480
Administrative	7,210,165	7,041,869	6,793,749	248,120
Treasurer	893,840	893,840	903,757	(9,917)
Corporation Counsel	6,740,580	6,728,260	6,419,140	309,120
Register of Deeds	1,404,840	1,395,672	1,366,566	29,106
Facilities Management	7,371,300	7,374,388	7,485,187	(110,799)
Total General Government	27,269,957	27,335,549	26,366,304	969,245
HEALTH AND HUMAN SERVICES				
Veterans' Services	521,900	519,555	452,233	67,322
PUBLIC SAFETY AND CRIMINAL JUSTICE				
Sheriff	66,512,216	68,069,574	67,386,258	683,316
Public Safety Communications	7,413,701	7,359,796	7,371,093	(11,297)
Emergency Management	1,275,627	1,838,880	1,616,069	222,811
Juvenile Court Program	2,952,740	3,178,987	3,252,300	(73,313)
Law Clerks	192,360	192,360	210,522	(18,162)
Clerk of Courts	10,952,922	10,960,492	10,647,726	312,766
Family Court Counseling	1,063,700	1,064,672	1,007,662	57,010
Medical Examiner	1,327,600	1,328,093	1,349,509	(21,416)
District Attorney	4,962,880	4,995,235	4,960,413	34,822
Total Public Safety and Criminal Justice	96,653,746	98,988,089	97,801,552	1,186,537
PUBLIC WORKS				
Parking Ramp	254,800	255,479	212,065	43,414
Public Works	699,550	535,834	560,635	(24,801)
Total Public Works	954,350	791,313	772,700	18,613
CULTURE, EDUCATION AND RECREATION				
Henry Vilas Zoo	2,359,300	2,347,216	2,250,472	96,744
Parks	4,637,214	6,122,100	4,791,486	1,330,614
Alliant Center	8,883,619	8,980,999	7,298,054	1,682,945
County Extension	917,126	1,010,777	921,563	89,214
Other	302,520	342,520	262,520	80,000
Total Culture, Education and Recreation	17,099,779	18,803,612	15,524,095	3,279,517
CONSERVATION AND ECONOMIC DEVELOPMENT				
Land Conservation	1,703,860	2,022,372	1,439,648	582,724
Planning and Development	2,860,336	2,931,425	2,802,979	128,446
Total Conservation and Economic Development	4,564,196	4,953,797	4,242,627	711,170
Total Current Expenditures	147,063,928	151,391,915	145,159,511	6,232,404

COUNTY OF DANE

GENERAL FUND (cont.)
 SCHEDULE OF EXPENDITURES COMPARED TO BUDGET
 For the Year Ended December 31, 2012

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
CAPITAL OUTLAY				
HEALTH AND HUMAN SERVICES				
Veterans' Services	\$ 3,000	\$ 3,000	\$ 3,193	\$ (193)
PUBLIC SAFETY AND CRIMINAL JUSTICE				
Sheriff	-	143,253	103,651	39,602
Public Safety Communications	-	8,000	7,091	909
Emergency Management	-	13,410	-	13,410
Total Public Safety and Criminal Justice	-	164,663	110,742	53,921
PUBLIC WORKS				
Public Works	26,520	29,480	26,520	2,960
CULTURE, EDUCATION AND RECREATION				
Parks	-	184,311	650	183,661
Alliant Center	-	505,641	6,064	499,577
Total Culture, Education and Recreation	-	689,952	6,714	683,238
Total Capital Outlay	29,520	887,095	147,169	739,926
TOTAL CURRENT EXPENDITURES AND CAPITAL OUTLAY	\$ 147,093,448	\$ 152,279,010	\$ 145,306,680	\$ 6,972,330

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, 2012

	Special Revenue Funds			
	Board of Health	Library	Land Information	Bridge Aid
ASSETS				
Cash and investments	\$ -	\$ 45,430	\$ 742,491	\$ 218,075
Receivables				
Taxes	5,409,298	4,245,879	-	157,200
Accounts	-	14	-	-
Loans	-	-	-	-
Due from other governments	1,278,793	19,031	-	-
Advance to other funds	-	-	13,520	-
TOTAL ASSETS	\$ 6,688,091	\$ 4,310,354	\$ 756,011	\$ 375,275
LIABILITIES				
Accounts payable	\$ -	\$ 13,905	\$ 517	\$ -
Accrued payroll and payroll taxes	499,785	24,225	18,960	-
Due to other governments	1,480	1,044	15,580	10,222
Due to other funds	791,092	1,583	-	-
Deferred revenue	5,409,298	4,245,879	-	157,200
Total Liabilities	6,701,655	4,286,636	35,057	167,422
FUND BALANCES				
Restricted	-	23,718	720,954	207,853
Unassigned (deficit)	(13,564)	-	-	-
Total Fund Balances (Deficit)	(13,564)	23,718	720,954	207,853
TOTAL LIABILITIES AND FUND BALANCES	\$ 6,688,091	\$ 4,310,354	\$ 756,011	\$ 375,275

Special Revenue Funds					Total Nonmajor Governmental Funds
CDBG Loans	HOME	Commerce Revolving Loan	Scheidegger Trust Fund	Social Security Redaction	
\$ 35,938	\$ -	\$ 461,306	\$ 238,833	\$ -	\$ 1,742,073
-	-	-	-	-	9,812,377
-	-	-	-	2,010	2,024
3,716,812	4,694,366	570,556	-	-	8,981,734
436,801	281,550	-	-	-	2,016,175
-	-	-	-	680,022	693,542
<u>\$ 4,189,551</u>	<u>\$ 4,975,916</u>	<u>\$ 1,031,862</u>	<u>\$ 238,833</u>	<u>\$ 682,032</u>	<u>\$ 23,247,925</u>
\$ 211,952	\$ 13,363	\$ -	\$ -	\$ 376	\$ 240,113
-	-	-	-	696	543,666
340,000	-	-	-	-	368,326
-	249,180	-	-	-	1,041,855
<u>3,416,812</u>	<u>4,694,366</u>	<u>570,556</u>	<u>-</u>	<u>-</u>	<u>18,494,111</u>
<u>3,968,764</u>	<u>4,956,909</u>	<u>570,556</u>	<u>-</u>	<u>1,072</u>	<u>20,688,071</u>
220,787	19,007	461,306	238,833	680,960	2,573,418
-	-	-	-	-	(13,564)
<u>220,787</u>	<u>19,007</u>	<u>461,306</u>	<u>238,833</u>	<u>680,960</u>	<u>2,559,854</u>
<u>\$ 4,189,551</u>	<u>\$ 4,975,916</u>	<u>\$ 1,031,862</u>	<u>\$ 238,833</u>	<u>\$ 682,032</u>	<u>\$ 23,247,925</u>

COUNTY OF DANE

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES (DEFICIT) - NONMAJOR GOVERNMENTAL FUNDS For the Year Ended December 31, 2012

	Special Revenue Funds			
	Board of Health	Library	Land Information	Bridge Aid
REVENUES				
Taxes	\$ 5,102,425	\$ 4,008,382	\$ -	\$ 150,990
Intergovernmental	-	182,006	300	-
Public charges for services	-	9,256	938,845	-
Investment income (loss)	-	-	923	211
Miscellaneous	-	12,199	-	-
Total Revenues	<u>5,102,425</u>	<u>4,211,843</u>	<u>940,068</u>	<u>151,201</u>
EXPENDITURES				
Current				
General Government	-	-	-	-
Health and human services	4,998,676	-	-	-
Public works	-	-	-	184,441
Culture, education and recreation	-	4,343,441	-	-
Conservation and economic development	-	-	631,372	-
Total Expenditures	<u>4,998,676</u>	<u>4,343,441</u>	<u>631,372</u>	<u>184,441</u>
Excess (deficiency) of revenues over (under) expenditures	<u>103,749</u>	<u>(131,598)</u>	<u>308,696</u>	<u>(33,240)</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	<u>(103,749)</u>	<u>(4,250)</u>	<u>(61,505)</u>	<u>(210)</u>
Total Other Financing Sources (Uses)	<u>(103,749)</u>	<u>(4,250)</u>	<u>(61,505)</u>	<u>(210)</u>
Net Change in Fund Balances	-	(135,848)	247,191	(33,450)
FUND BALANCES (DEFICIT) - Beginning	<u>(13,564)</u>	<u>159,566</u>	<u>473,763</u>	<u>241,303</u>
FUND BALANCES (DEFICIT) - ENDING	<u>\$ (13,564)</u>	<u>\$ 23,718</u>	<u>\$ 720,954</u>	<u>\$ 207,853</u>

Special Revenue Funds					Total Nonmajor Governmental Funds
CDBG Loans	HOME	Commerce Revolving Loan	Scheidegger Trust Fund	Social Security Redaction	
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9,261,797
1,214,231	463,127	91,667	-	-	1,951,331
-	-	-	-	583,485	1,531,586
(5,608)	-	644	89	873	(2,868)
109,523	37,000	-	-	-	158,722
<u>1,318,146</u>	<u>500,127</u>	<u>92,311</u>	<u>89</u>	<u>584,358</u>	<u>12,900,568</u>
-	-	-	-	348,518	348,518
-	-	-	-	-	4,998,676
-	-	-	-	-	184,441
-	-	-	-	-	4,343,441
1,174,085	480,334	84,792	-	-	2,370,583
<u>1,174,085</u>	<u>480,334</u>	<u>84,792</u>	<u>-</u>	<u>348,518</u>	<u>12,245,659</u>
144,061	19,793	7,519	89	235,840	654,909
63,920	-	-	-	-	63,920
-	-	-	-	(2,651)	(172,365)
<u>63,920</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(2,651)</u>	<u>(108,445)</u>
207,981	19,793	7,519	89	233,189	546,464
12,806	(786)	453,787	238,744	447,771	2,013,390
<u>\$ 220,787</u>	<u>\$ 19,007</u>	<u>\$ 461,306</u>	<u>\$ 238,833</u>	<u>\$ 680,960</u>	<u>\$ 2,559,854</u>

COUNTY OF DANE

DEBT SERVICE FUND - MAJOR FUND
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
 IN FUND BALANCE (DEFICIT) - BUDGET AND ACTUAL
 For the Year Ended December 31, 2012

	Final Budget	Actual	Variance with Final Budget
REVENUES			
Taxes	\$ 15,141,308	\$ 15,141,308	\$ -
Intergovernmental	181,800	181,744	(56)
Investment income (loss)	-	(6,545)	(6,545)
Miscellaneous	320,000	300,547	(19,453)
Total Revenues	<u>15,643,108</u>	<u>15,617,054</u>	<u>(26,054)</u>
EXPENDITURES			
Debt Service			
Principal retirement	14,309,300	17,694,289	(3,384,989)
Interest and fees	4,326,900	5,194,108	(867,208)
Total Expenditures	<u>18,636,200</u>	<u>22,888,397</u>	<u>(4,252,197)</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(2,993,092)</u>	<u>(7,271,343)</u>	<u>(4,278,251)</u>
OTHER FINANCING SOURCES (USES)			
General obligation debt issued	-	58,235	58,235
Refunding bonds issued	-	14,450,000	14,450,000
Payment to fiscal agent	-	(15,701,200)	(15,701,200)
Debt premium	-	2,005,875	2,005,875
Transfers in	2,234,400	6,344,108	4,109,708
Transfers out	-	(69,661)	(69,661)
Total Other Financing Sources	<u>2,234,400</u>	<u>7,087,357</u>	<u>4,852,957</u>
Net Change in Fund Balance	(758,692)	(183,986)	574,706
FUND BALANCE - Beginning	<u>538,416</u>	<u>538,416</u>	<u>-</u>
FUND BALANCE (DEFICIT) - ENDING	<u>\$ (220,276)</u>	<u>\$ 354,430</u>	<u>\$ 574,706</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, 2012

	Final Budget	Actual	Variance with Final Budget
REVENUES			
Intergovernmental	\$ 10,208,367	\$ 2,276,644	\$ (7,931,723)
Public charges for services	86,500	88,448	1,948
Investment income	60,000	19,097	(40,903)
Miscellaneous	1,009,891	5,158	(1,004,733)
Total Revenues	<u>11,364,758</u>	<u>2,389,347</u>	<u>(8,975,411)</u>
EXPENDITURES			
Capital outlay	<u>76,889,288</u>	<u>21,716,410</u>	<u>55,172,878</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(65,524,530)</u>	<u>(19,327,063)</u>	<u>46,197,467</u>
OTHER FINANCING SOURCES (USES)			
General obligation debt issued	42,599,963	13,918,515	(28,681,448)
Transfers in	-	72,546	72,546
Transfers out	<u>(60,000)</u>	<u>(19,097)</u>	<u>40,903</u>
Total Other Financing Sources (Uses)	<u>42,539,963</u>	<u>13,971,964</u>	<u>(28,567,999)</u>
Net Change in Fund Balance	(22,984,567)	(5,355,099)	17,629,468
FUND BALANCE - Beginning	<u>23,514,715</u>	<u>23,514,715</u>	<u>-</u>
FUND BALANCE - ENDING	<u>\$ 530,148</u>	<u>\$ 18,159,616</u>	<u>\$ 17,629,468</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, 2012

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
REVENUES			
Taxes	\$ 5,102,425	\$ 5,102,425	\$ -
Total Revenues	<u>5,102,425</u>	<u>5,102,425</u>	<u>-</u>
EXPENDITURES			
Current			
Health and human services			
Personal services	<u>5,102,425</u>	<u>4,998,676</u>	<u>103,749</u>
Total Expenditures	<u>5,102,425</u>	<u>4,998,676</u>	<u>103,749</u>
Excess of revenues over expenditures	-	103,749	103,749
OTHER FINANCING USES			
Transfers out	<u>-</u>	<u>(103,749)</u>	<u>(103,749)</u>
Net Change in Fund Balance	-	-	-
FUND BALANCE (DEFICIT) - Beginning	<u>(13,564)</u>	<u>(13,564)</u>	<u>-</u>
FUND BALANCE (DEFICIT) - ENDING	<u>\$ (13,564)</u>	<u>\$ (13,564)</u>	<u>\$ -</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, 2012

	Final Budget	Actual	Variance with Final Budget
REVENUES			
Taxes	\$ 4,008,382	\$ 4,008,382	\$ -
Intergovernmental	183,184	182,006	(1,178)
Public charges for services	12,800	9,256	(3,544)
Miscellaneous	10,000	12,199	2,199
Total Revenues	4,214,366	4,211,843	(2,523)
EXPENDITURES			
Current			
Culture, education and recreation			
Personal services	572,183	572,212	(29)
Contractual services	3,602,220	3,578,387	23,833
Other	159,170	192,842	(33,672)
Total Expenditures	4,333,573	4,343,441	(9,868)
Excess (deficiency) of revenues over (under) expenditures	(119,207)	(131,598)	(12,391)
OTHER FINANCING USES			
Transfers out	-	(4,250)	(4,250)
Net Change in Fund Balance	(119,207)	(135,848)	(16,641)
FUND BALANCE - Beginning	159,566	159,566	-
FUND BALANCE - ENDING	\$ 40,359	\$ 23,718	\$ (16,641)

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, 2012

	Final Budget	Actual	Variance with Final Budget
REVENUES			
Intergovernmental	\$ 300	\$ 300	\$ -
Public charges for services	660,200	938,845	278,645
Investment Income	2,500	923	(1,577)
Total Revenues	<u>663,000</u>	<u>940,068</u>	<u>277,068</u>
EXPENDITURES			
Current			
Conservation and economic development			
Personal services	405,600	399,531	6,069
Contractual services	134,500	111,515	22,985
Other	121,400	120,326	1,074
Total Conservation and Economic Development Expenditures	661,500	631,372	30,128
Capital Outlay	77,954	-	77,954
Total Expenditures	<u>739,454</u>	<u>631,372</u>	<u>108,082</u>
Excess (deficiency) of revenues over (under) expenditures	(76,454)	308,696	385,150
OTHER FINANCING SOURCES (USES)			
Transfers out	<u>(59,600)</u>	<u>(61,505)</u>	<u>(1,905)</u>
Net Change in Fund Balance	(136,054)	247,191	383,245
FUND BALANCE - Beginning	<u>473,763</u>	<u>473,763</u>	<u>-</u>
FUND BALANCE - ENDING	<u>\$ 337,709</u>	<u>\$ 720,954</u>	<u>\$ 383,245</u>

COUNTY OF DANE

BRIDGE AID SPECIAL REVENUE FUND
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
 IN FUND BALANCE (DEFICIT) - BUDGET AND ACTUAL
 For the Year Ended December 31, 2012

	Final Budget	Actual	Variance with Final Budget
REVENUES			
Taxes	\$ 150,990	\$ 150,990	\$ -
Intergovernmental	7,400	-	(7,400)
Investment income	500	211	(289)
Total Revenues	<u>158,890</u>	<u>151,201</u>	<u>(7,689)</u>
EXPENDITURES			
Current			
Public works	<u>423,763</u>	<u>184,441</u>	<u>239,322</u>
Excess (deficiency) of revenues over (under) expenditures	(264,873)	(33,240)	231,633
OTHER FINANCING SOURCES (USES)			
Transfers out	<u>(500)</u>	<u>(210)</u>	<u>290</u>
Net Change in Fund Balance	(265,373)	(33,450)	231,923
FUND BALANCE - Beginning	<u>241,303</u>	<u>241,303</u>	<u>-</u>
FUND BALANCE (DEFICIT) - ENDING	<u>\$ (24,070)</u>	<u>\$ 207,853</u>	<u>\$ 231,923</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, 2012

	Final Budget	Actual	Variance with Final Budget
REVENUES			
Intergovernmental	\$ 2,748,555	\$ 1,214,231	\$ (1,534,324)
Investment income (loss)	-	(5,608)	(5,608)
Miscellaneous	95,000	109,523	14,523
Total Revenues	<u>2,843,555</u>	<u>1,318,146</u>	<u>(1,525,409)</u>
EXPENDITURES			
Conservation and economic development	<u>3,389,710</u>	<u>1,174,085</u>	<u>2,215,625</u>
Excess (deficiency) of revenues over (under) expenditures	(546,155)	144,061	690,216
OTHER FINANCING SOURCES			
Transfers in	-	63,920	63,920
Net Change in Fund Balance	(546,155)	207,981	754,136
FUND BALANCE - Beginning	<u>12,806</u>	<u>12,806</u>	<u>-</u>
FUND BALANCE (DEFICIT) - ENDING	<u>\$ (533,349)</u>	<u>\$ 220,787</u>	<u>\$ 754,136</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, 2012

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
REVENUES			
Intergovernmental	\$ 1,349,143	\$ 463,127	\$ (886,016)
Miscellaneous	<u>30,000</u>	<u>37,000</u>	<u>7,000</u>
Total Revenues	<u>1,379,143</u>	<u>500,127</u>	<u>(879,016)</u>
EXPENDITURES			
Conservation and economic development	<u>1,515,472</u>	<u>480,334</u>	<u>1,035,138</u>
Excess (deficiency) of revenues over (under) expenditures	(136,329)	19,793	156,122
FUND BALANCE (DEFICIT) - Beginning	<u>(786)</u>	<u>(786)</u>	<u>-</u>
FUND BALANCE (DEFICIT) - ENDING	<u>\$ (137,115)</u>	<u>\$ 19,007</u>	<u>\$ 156,122</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, 2012

	Final Budget	Actual	Variance with Final Budget
REVENUES			
Intergovernmental	\$ 4,788,800	\$ 91,667	\$ (4,697,133)
Investment income	-	644	644
Total Revenues	<u>4,788,800</u>	<u>92,311</u>	<u>(4,696,489)</u>
EXPENDITURES			
Conservation and economic development	<u>4,584,300</u>	<u>84,792</u>	<u>4,499,508</u>
Total Expenditures	<u>4,584,300</u>	<u>84,792</u>	<u>4,499,508</u>
Excess of revenues over expenditures	204,500	7,519	(196,981)
FUND BALANCE - Beginning	<u>453,787</u>	<u>453,787</u>	<u>-</u>
FUND BALANCE - ENDING	<u>\$ 658,287</u>	<u>\$ 461,306</u>	<u>\$ (196,981)</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, 2012

	Final Budget	Actual	Variance with Final Budget
REVENUES			
Public charges for services	\$ 392,200	\$ 583,485	\$ 191,285
Investment income	-	873	873
Total Revenues	<u>392,200</u>	<u>584,358</u>	<u>192,158</u>
EXPENDITURES			
Current			
General government			
Personal services	115,300	158,224	(42,924)
Contractual services	585,291	189,500	395,791
Other	9,500	794	8,706
Total General Government	<u>710,091</u>	<u>348,518</u>	<u>361,573</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(317,891)</u>	<u>235,840</u>	<u>553,731</u>
OTHER FINANCING USES			
Transfers out	-	(2,651)	(2,651)
Total Other Financing Uses	<u>-</u>	<u>(2,651)</u>	<u>(2,651)</u>
Net Change in Fund Balance	(317,891)	233,189	551,080
FUND BALANCE - Beginning	<u>447,771</u>	<u>447,771</u>	<u>-</u>
FUND BALANCE - ENDING	<u>\$ 129,880</u>	<u>\$ 680,960</u>	<u>\$ 551,080</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 POSITION - NONMAJOR PROPRIETARY FUNDS
As of December 31, 2012

	Enterprise Funds		Totals
	Printing and Services	Methane Gas	
ASSETS			
Current Assets			
Cash and investments	\$ -	\$ 80,961	\$ 80,961
Accounts receivable, net	1,442	623,088	624,530
Due from other governmental units	90,454	-	90,454
Inventories	97,168	-	97,168
Total Current Assets	<u>189,064</u>	<u>704,049</u>	<u>893,113</u>
Noncurrent Assets			
Capital Assets			
Buildings	-	54,185	54,185
Machinery and equipment	347,860	7,725,567	8,073,427
Less: Accumulated depreciation	<u>(279,810)</u>	<u>(3,079,750)</u>	<u>(3,359,560)</u>
Total Capital Assets (Net of Accumulated Depreciation)	<u>68,050</u>	<u>4,700,002</u>	<u>4,768,052</u>
Total Noncurrent Assets	<u>68,050</u>	<u>4,700,002</u>	<u>4,768,052</u>
Total Assets	<u>257,114</u>	<u>5,404,051</u>	<u>5,661,165</u>
LIABILITIES			
Current Liabilities			
Accounts payable	11,367	96,871	108,238
Accrued payroll and payroll taxes	27,467	5,948	33,415
Accrued compensated absences	71,190	15,437	86,627
Other accrued liabilities and deposits	51	2,094	2,145
Due to other governments	21,164	-	21,164
Due to other funds	1,252	1,610,504	1,611,756
Current portion of general obligation debt	<u>7,039</u>	<u>411,215</u>	<u>418,254</u>
Total Current Liabilities	<u>139,530</u>	<u>2,142,069</u>	<u>2,281,599</u>
Noncurrent Liabilities			
Advances from other funds	556,159	-	556,159
Accrued compensated absences	170,087	46,407	216,494
Other post-employment benefits	86,277	9,132	95,409
General obligation debt	<u>22,123</u>	<u>695,112</u>	<u>717,235</u>
Total Noncurrent Liabilities	<u>834,646</u>	<u>750,651</u>	<u>1,585,297</u>
Total Liabilities	<u>974,176</u>	<u>2,892,720</u>	<u>3,866,896</u>
NET POSITION			
Net investment in capital assets	38,888	3,674,636	3,713,524
Unrestricted (deficit)	<u>(755,950)</u>	<u>(1,163,305)</u>	<u>(1,919,255)</u>
TOTAL NET POSITION (DEFICIT)	<u>\$ (717,062)</u>	<u>\$ 2,511,331</u>	<u>\$ 1,794,269</u>

COUNTY OF DANE

COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - NONMAJOR PROPRIETARY FUNDS For the Year Ended December 31, 2012

	Enterprise Funds		Totals
	Printing and Services	Methane Gas	
OPERATING REVENUES			
Charges for services	\$ 1,165,789	\$ 3,717,889	\$ 4,883,678
Total Operating Revenues	<u>1,165,789</u>	<u>3,717,889</u>	<u>4,883,678</u>
OPERATING EXPENSES			
Personal services	697,879	110,644	808,523
Contractual services	136,521	-	136,521
Other	438,230	938,060	1,376,290
Depreciation	<u>11,616</u>	<u>349,696</u>	<u>361,312</u>
Total Operating Expenses	<u>1,284,246</u>	<u>1,398,400</u>	<u>2,682,646</u>
Operating Income (Loss)	<u>(118,457)</u>	<u>2,319,489</u>	<u>2,201,032</u>
NONOPERATING REVENUES (EXPENSES)			
Investment income	-	143	143
Interest expense	<u>(677)</u>	<u>(72,847)</u>	<u>(73,524)</u>
Total Nonoperating Revenues (Expenses)	<u>(677)</u>	<u>(72,704)</u>	<u>(73,381)</u>
Income (loss) before transfers	(119,134)	2,246,785	2,127,651
Transfers out	<u>(5,145)</u>	<u>(2,246,785)</u>	<u>(2,251,930)</u>
Change in Net Position	(124,279)	-	(124,279)
TOTAL NET POSITION (DEFICIT) - Beginning	<u>(592,783)</u>	<u>2,511,331</u>	<u>1,918,548</u>
TOTAL NET POSITION (DEFICIT) - ENDING	<u>\$ (717,062)</u>	<u>\$ 2,511,331</u>	<u>\$ 1,794,269</u>

COUNTY OF DANE

COMBINING STATEMENT OF CASH FLOWS NONMAJOR PROPRIETARY FUNDS For the Year Ended December 31, 2012

	Enterprise Funds		
	Printing and Services	Methane Gas	Totals
CASH FLOWS FROM OPERATING ACTIVITIES			
Received from customers	\$ 330,433	\$ 3,708,160	\$ 4,038,593
Received from other funds	847,277	-	847,277
Paid to suppliers for goods and services	(642,005)	(695,755)	(1,337,760)
Paid to employees for services	(634,193)	(106,878)	(741,071)
Net Cash Flows From Operating Activities	(98,488)	2,905,527	2,807,039
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES			
Transfers out	(5,145)	(2,246,785)	(2,251,930)
Advances from other funds	111,302	-	111,302
Net Cash Flows From Noncapital Financing Activities	106,157	(2,246,785)	(2,140,628)
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES			
Principal payments on long-term debt	(6,938)	(448,251)	(455,189)
Interest paid on capital debt	(731)	(74,095)	(74,826)
Acquisition and construction of capital assets	-	(55,578)	(55,578)
Net Cash Flows From Capital and Related Financing Activities	(7,669)	(577,924)	(585,593)
CASH FLOWS FROM INVESTING ACTIVITIES			
Investment income	-	143	143
Net Cash Flows From Investing Activities	-	143	143
Net Increase in Cash and Cash Equivalents	-	80,961	80,961
CASH AND CASH EQUIVALENTS - Beginning of Year	-	-	-
CASH AND CASH EQUIVALENTS - END OF YEAR	\$ -	\$ 80,961	\$ 80,961

	<u>Enterprise Funds</u>		
	<u>Printing and Services</u>	<u>Methane Gas</u>	<u>Totals</u>
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH FROM OPERATING ACTIVITIES			
Operating income (loss)	\$ (118,457)	\$ 2,319,489	\$ 2,201,032
Adjustments to reconcile operating income (loss) to net cash flows from operating activities			
Depreciation	11,616	349,696	361,312
Change in assets and liabilities			
Accounts receivable	1,983	(20,601)	(18,618)
Due from other governments	9,939	10,872	20,811
Inventories	(65,847)	-	(65,847)
Accounts payable	(919)	70,491	69,572
Accrued payroll and payroll taxes	(4,655)	842	(3,813)
Accrued compensated absences	36,209	2,100	38,309
Other post-employment benefits	32,132	3,794	35,926
Due to other governments	(253)	-	(253)
Due to other funds	(236)	168,844	168,608
 NET CASH FLOWS FROM OPERATING ACTIVITIES	 <u>\$ (98,488)</u>	 <u>\$ 2,905,527</u>	 <u>\$ 2,807,039</u>

NONCASH INVESTING, CAPITAL AND RELATED FINANCING ACTIVITIES

None

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 POSITION - INTERNAL SERVICE FUNDS
As of December 31, 2012

	<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	\$ -	\$ -	\$ -	\$ 985	\$ 985
Accounts receivable, net	125,971	255,391	-	82,880	464,242
Due from other governments	-	-	-	602	602
Due from other funds	-	-	-	57,413	57,413
Deposits	<u>50,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>50,000</u>
Total Current Assets	<u>175,971</u>	<u>255,391</u>	<u>-</u>	<u>141,880</u>	<u>573,242</u>
Noncurrent Assets					
Deposits with Wisconsin Municipal Mutual Insurance Company					
Initial investment	-	1,809,171	-	-	1,809,171
Self-insured retention account	-	550,589	-	-	550,589
Advance to other funds	2,191,717	5,238,659	539,555	-	7,969,931
Capital Assets					
Buildings	-	-	-	2,030,371	2,030,371
Machinery and equipment	-	-	-	1,193,861	1,193,861
Less: Accumulated depreciation	<u>-</u>	<u>-</u>	<u>-</u>	<u>(1,841,977)</u>	<u>(1,841,977)</u>
Total Capital Assets (Net of Accumulated Depreciation)	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,382,255</u>	<u>1,382,255</u>
Total Noncurrent Assets	<u>2,191,717</u>	<u>7,598,419</u>	<u>539,555</u>	<u>1,382,255</u>	<u>11,711,946</u>
Total Assets	<u>2,367,688</u>	<u>7,853,810</u>	<u>539,555</u>	<u>1,524,135</u>	<u>12,285,188</u>

LIABILITIES	<u>Workers' Compensation</u>	<u>Liability Insurance</u>	<u>Employee Benefits</u>	<u>Consolidated Food Service</u>	<u>Totals</u>
Current Liabilities					
Accounts payable	\$ 24,125	\$ 300	\$ -	\$ 112,867	\$ 137,292
Accrued payroll and payroll taxes	-	-	-	91,403	91,403
Accrued compensated absences	-	-	-	101,633	101,633
Other accrued liabilities and deposits	4,360,223	1,781,485	-	-	6,141,708
Due to other funds	-	-	-	1,376	1,376
Due to other governments	-	1,799	-	8,410	10,209
Current portion of leases payable	-	-	-	4,233	4,233
Total Current Liabilities	<u>4,384,348</u>	<u>1,783,584</u>	<u>-</u>	<u>319,922</u>	<u>6,487,854</u>
Noncurrent Liabilities					
Advance from other funds	-	-	-	962,447	962,447
Leases payable	-	-	-	9,336	9,336
Accrued compensated absences	-	-	-	357,538	357,538
Other post-employment benefits	-	-	-	172,261	172,261
Total Noncurrent Liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,501,582</u>	<u>1,501,582</u>
Total Liabilities	<u>4,384,348</u>	<u>1,783,584</u>	<u>-</u>	<u>1,821,504</u>	<u>7,989,436</u>
NET POSITION					
Net investment in capital assets	-	-	-	1,368,686	1,368,686
Unrestricted (deficit)	<u>(2,016,660)</u>	<u>6,070,226</u>	<u>539,555</u>	<u>(1,666,055)</u>	<u>2,927,066</u>
TOTAL NET POSITION (DEFICIT)	<u>\$ (2,016,660)</u>	<u>\$ 6,070,226</u>	<u>\$ 539,555</u>	<u>\$ (297,369)</u>	<u>\$ 4,295,752</u>

COUNTY OF DANE

COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN
NET POSITION - INTERNAL SERVICE FUNDS
For the Year Ended December 31, 2012

	<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	\$ 2,297,713	\$ 1,752,850	\$ -	\$ 4,180,884	\$ 8,231,447
Other	100,000	7,000	-	-	107,000
Total Operating Revenues	<u>2,397,713</u>	<u>1,759,850</u>	<u>-</u>	<u>4,180,884</u>	<u>8,338,447</u>
OPERATING EXPENSES					
Personal services	-	-	85,489	2,169,026	2,254,515
Contractual services	-	-	-	7,966	7,966
Insurance services	2,364,631	278,635	-	-	2,643,266
Other	-	184,008	-	2,302,637	2,486,645
Depreciation	-	-	-	73,418	73,418
Total Operating Expenses	<u>2,364,631</u>	<u>462,643</u>	<u>85,489</u>	<u>4,553,047</u>	<u>7,465,810</u>
Operating Income (Loss)	<u>33,082</u>	<u>1,297,207</u>	<u>(85,489)</u>	<u>(372,163)</u>	<u>872,637</u>
NONOPERATING REVENUES					
Investment income	1,683	20,117	801	-	22,601
Total Nonoperating Revenues	<u>1,683</u>	<u>20,117</u>	<u>801</u>	<u>-</u>	<u>22,601</u>
Income (loss) before transfers	34,765	1,317,324	(84,688)	(372,163)	895,238
Transfers out	<u>(1,684)</u>	<u>(5,544)</u>	<u>(801)</u>	<u>(14,977)</u>	<u>(23,006)</u>
Changes in Net Position	33,081	1,311,780	(85,489)	(387,140)	872,232
TOTAL NET POSITION (DEFICIT) - Beginning	<u>(2,049,741)</u>	<u>4,758,446</u>	<u>625,044</u>	<u>89,771</u>	<u>3,423,520</u>
TOTAL NET POSITION (DEFICIT) - ENDING	<u>\$ (2,016,660)</u>	<u>\$ 6,070,226</u>	<u>\$ 539,555</u>	<u>\$ (297,369)</u>	<u>\$ 4,295,752</u>

COUNTY OF DANE

COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS
For the Year Ended December 31, 2012

	Workers' Compen- sation	Liability Insurance
CASH FLOWS FROM OPERATING ACTIVITIES		
Received from customers	\$ -	\$ -
Received from other funds	2,174,710	1,700,210
Paid to suppliers for goods and services	(1,929,820)	(1,608,447)
Paid to employees for services	-	-
Net Cash Flows From Operating Activities	<u>244,890</u>	<u>91,763</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES		
Transfers out	(1,684)	(5,544)
Interfund payments	-	3,558,043
Advances from other funds	-	-
Advances to other funds	<u>(1,093,092)</u>	<u>(5,238,659)</u>
Net Cash Flows From Noncapital Financing Activities	<u>(1,094,776)</u>	<u>(1,686,160)</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	1,683	20,117
Net Cash Flows From Investing Activities	<u>1,683</u>	<u>20,117</u>
Net Increase (Decrease) in Cash and Cash Equivalents	(848,203)	(1,574,280)
CASH AND CASH EQUIVALENTS - Beginning of Year	<u>848,203</u>	<u>1,574,280</u>
CASH AND CASH EQUIVALENTS - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH FROM OPERATING ACTIVITIES		
Operating income (loss)	\$ 33,082	\$ 1,297,207
Adjustments to reconcile operating income (loss) to net cash flows from operating activities:		
Depreciation	-	-
Change in assets and liabilities:		
Accounts receivable	(123,003)	(135,608)
Due from other funds	-	-
Due from other governments	-	1,799
Due to other governments	-	-
Accounts payable	(21,438)	300
Accrued payroll and payroll taxes	-	-
Accrued compensated absences	-	-
Other accrued liabilities and deposits	356,249	(1,071,935)
Other post employment benefits	-	-
Due to other funds	-	-
NET CASH FLOWS FROM OPERATING ACTIVITIES	<u>\$ 244,890</u>	<u>\$ 91,763</u>
NONCASH INVESTING, CAPITAL AND RELATED FINANCING ACTIVITIES		
None		

Employee Benefits	Consolidated Food Service	Totals
\$ -	\$ 226,112	\$ 226,112
-	3,920,472	7,795,392
(112,123)	(2,096,464)	(5,746,854)
-	(2,319,067)	(2,319,067)
<u>(112,123)</u>	<u>(268,947)</u>	<u>(44,417)</u>
(801)	(14,977)	(23,006)
-	-	3,558,043
-	308,679	308,679
<u>(539,555)</u>	<u>-</u>	<u>(6,871,306)</u>
<u>(540,356)</u>	<u>293,702</u>	<u>(3,027,590)</u>
-	(16,685)	(16,685)
-	(8,070)	(8,070)
-	(24,755)	(24,755)
801	-	22,601
<u>801</u>	<u>-</u>	<u>22,601</u>
(651,678)	-	(3,074,161)
<u>651,678</u>	<u>985</u>	<u>3,075,146</u>
<u>\$ -</u>	<u>\$ 985</u>	<u>\$ 985</u>
\$ (85,489)	\$ (372,163)	\$ 872,637
-	73,418	73,418
-	(82,880)	(341,491)
-	41,036	41,036
-	7,544	9,343
-	8,410	8,410
(26,634)	(15,694)	(63,466)
-	(10,732)	(10,732)
-	20,997	20,997
-	(1,106)	(716,792)
-	62,297	62,297
-	(74)	(74)
<u>\$ (112,123)</u>	<u>\$ (268,947)</u>	<u>\$ (44,417)</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.
- > *Dane County Interoperable Radio System* – Accounts for receipts and disbursements of the DANECOM joint venture between the County and participating municipalities.

COUNTY OF DANE

COMBINING STATEMENT OF NET POSITION
FIDUCIARY FUNDS
As of December 31, 2012

	Private Purpose Trusts			
	John T. Lyle Trust	Blockstein Memorial Trust	Lyman Anderson Trust	Totals
ASSETS				
Cash and investments	<u>\$ 181,420</u>	<u>\$ 8,295</u>	<u>\$ 2,777</u>	<u>\$ 192,492</u>
NET POSITION				
Restricted for private purpose trust activities	<u>\$ 181,420</u>	<u>\$ 8,295</u>	<u>\$ 2,777</u>	<u>\$ 192,492</u>

COUNTY OF DANE

COMBINING STATEMENT OF CHANGES IN NET POSITION
FIDUCIARY FUNDS

For the Year Ended December 31, 2012

	Private Purpose Trusts			Totals
	John T. Lyle Trust	Blockstein Memorial Trust	Lyman Anderson Trust	
ADDITIONS				
Investment income	\$ 7,445	\$ 13	\$ 4	\$ 7,462
Total Additions	<u>7,445</u>	<u>13</u>	<u>4</u>	<u>7,462</u>
DEDUCTIONS				
Scholarships and Badger Prairie Health Care Center				
Cultural affairs program benefits	-	13	-	13
Center patient benefits	<u>8,061</u>	<u>-</u>	<u>-</u>	<u>8,061</u>
Total Deductions	<u>8,061</u>	<u>13</u>	<u>-</u>	<u>8,074</u>
Change in Net Position	(616)	-	4	(612)
NET POSITION - Beginning	<u>182,036</u>	<u>8,295</u>	<u>2,773</u>	<u>193,104</u>
NET POSITION - ENDING	<u>\$ 181,420</u>	<u>\$ 8,295</u>	<u>\$ 2,777</u>	<u>\$ 192,492</u>

COUNTY OF DANE

COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES - ALL AGENCY FUNDS For the Year Ended December 31, 2012

	Balance January 1, 2012	Additions	Deductions	Balance December 31, 2012
DELINQUENT SPECIAL ASSESSMENTS				
Assets				
Cash and investments	\$ 119,431	\$ 141,643	\$ 119,431	\$ 141,643
Taxes receivable	<u>926,375</u>	<u>1,258,345</u>	<u>926,375</u>	<u>1,258,345</u>
Total Assets	<u>\$ 1,045,806</u>	<u>\$ 1,399,988</u>	<u>\$ 1,045,806</u>	<u>\$ 1,399,988</u>
Liabilities				
Due to other governmental units	<u>\$ 1,045,806</u>	<u>\$ 1,399,988</u>	<u>\$ 1,045,806</u>	<u>\$ 1,399,988</u>
CLERK OF COURTS AGENCY ACCOUNT				
Assets				
Cash and investments	<u>\$ 1,961,365</u>	<u>\$ 7,970,859</u>	<u>\$ 1,961,365</u>	<u>\$ 7,970,859</u>
Liabilities				
Other accrued liabilities and deposits	<u>\$ 1,961,365</u>	<u>\$ 7,970,859</u>	<u>\$ 1,961,365</u>	<u>\$ 7,970,859</u>
STATE TAX LEVY AND SPECIAL CHARGES				
Assets				
Taxes Receivable	<u>\$ 8,477,616</u>	<u>\$ 8,364,569</u>	<u>\$ 8,477,616</u>	<u>\$ 8,364,569</u>
Liabilities				
Due to Other Governmental Units	<u>\$ 8,477,616</u>	<u>\$ 8,364,569</u>	<u>\$ 8,477,616</u>	<u>\$ 8,364,569</u>

COUNTY OF DANE

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

For the Year Ended December 31, 2012

	<u>Balance January 1, 2012</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance December 31, 2012</u>
OTHER				
Assets				
Cash and investments	\$ 1,369,695	\$ 681,274	\$ 1,369,695	\$ 681,274
Liabilities				
Accounts payable	\$ 4,517	\$ 34,849	\$ 4,517	\$ 34,849
Other accrued liabilities and deposits	1,254,700	567,187	1,254,700	567,187
Due to other governmental units	<u>110,478</u>	<u>79,238</u>	<u>110,478</u>	<u>79,238</u>
Total Liabilities	<u>\$ 1,369,695</u>	<u>\$ 681,274</u>	<u>\$ 1,369,695</u>	<u>\$ 681,274</u>
DANE COUNTY INTEROPERABLE RADIO SYSTEM				
Assets				
Due from other governmental units	<u>\$ -</u>	<u>\$ 78,802</u>	<u>\$ -</u>	<u>\$ 78,802</u>
Liabilities				
Accounts payable	\$ -	\$ 2,176	\$ -	\$ 2,176
Other accrued liabilities and deposits	-	4,149	-	4,149
Due to other governments	<u>-</u>	<u>72,477</u>	<u>-</u>	<u>72,477</u>
Total Liabilities	<u>\$ -</u>	<u>\$ 78,802</u>	<u>\$ -</u>	<u>\$ 78,802</u>
TOTAL - ALL AGENCY FUNDS				
Assets				
Cash and investments	\$ 3,450,491	\$ 8,793,776	\$ 3,450,491	\$ 8,793,776
Due from other governmental units	-	78,802	-	78,802
Taxes receivable	<u>9,403,991</u>	<u>9,622,914</u>	<u>9,403,991</u>	<u>9,622,914</u>
Total Assets	<u>12,854,482</u>	<u>18,495,492</u>	<u>12,854,482</u>	<u>18,495,492</u>
Liabilities				
Accounts payable	\$ 4,517	\$ 37,025	\$ 4,517	\$ 37,025
Other accrued liabilities and deposits	3,216,065	8,542,195	3,216,065	8,542,195
Due to other governmental units	<u>9,633,900</u>	<u>9,916,272</u>	<u>9,633,900</u>	<u>9,916,272</u>
Total Liabilities	<u>\$ 12,854,482</u>	<u>\$ 18,495,492</u>	<u>\$ 12,854,482</u>	<u>\$ 18,495,492</u>

DANE COUNTY INTEROPERABLE RADIO SYSTEM

OPERATING FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE (DEFICIT)
For the Year Ended December 31, 2012

REVENUES

Intergovernmental	
Dane County	\$ 76,062
Municipalities	<u>158,499</u>
Total Revenues	<u>234,561</u>

EXPENDITURES

Salaries and wages	42,578
Retirement fund	4,723
Social security	3,220
Health	8,317
Dental	968
Life insurance	9
Workers compensation	100
Computer supplies	2,913
Conferences and training	559
Telephone	311
Utilities	2,425
Insurance	1,800
Site leases	<u>168,923</u>
Total Expenditures	<u>236,846</u>
Expenditures Over (under) Revenues	<u>(2,285)</u>

OTHER FINANCING USES

Transfers out	<u>(799)</u>
Total Other Financing Uses	<u>(799)</u>
Net Change in Fund Balance	(3,084)
FUND BALANCE - Beginning of Year	<u>-</u>
FUND BALANCE (DEFICIT) - END OF YEAR	<u>\$ (3,084)</u>

The transactions of the Interoperable radio system are audited as a part of Dane County. The Interoperable radio system fund is accounted for as an agency fund in Dane County's financial statements. The above schedule of revenues, expenditures and changes in fund balance is included for purposes of the Interoperable radio system participants.

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.

Contents

Page

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.

Table 1 - Net Position by Component	137
Table 2 - Changes in Net Position	138 - 139
Table 3 - Fund Balance, Governmental Funds	140
Table 4 - Statement of Revenues, Expenditures & Changes in Fund Balance Governmental Funds	141 - 142

Revenue Capacity

These schedules contain information to help the reader assess the government's most significant local revenue source, the property tax.

Table 5 - Equalized Value of All Property by Assessment Class	143
Table 6 - Tax Revenue by Source, Governmental Funds	144
Table 7 - Direct & Overlapping Property Tax Rates	145 - 146
Table 8 - Principal Property Taxpayers	147
Table 9 - Property Tax Levies & Collections	148

Debt Capacity

These schedules present information to help the reader assess the affordability of the government's current levels of outstanding debt and the government's ability to issue additional debt in the future.

Table 10 - Ratios of Outstanding Bonded Debt	149
Table 11 - Computation of Direct & Overlapping Debt	150 - 151
Table 12 - Computation of Legal Debt Margin	152

Demographic and Economic Information

These schedules offer demographic and economic indicators to help the reader understand the environment within which the government's financial activities take place.

Table 13 - Demographic Statistics	153
Table 14 - Principal Employers	154

Operating Information

These schedules contain service and infrastructure data to help the reader understand how the information in the government's financial report relates to the services the government provides and the activities it performs.

Table 15 - Full-Time Equivalent Positions by Activity	155
Table 16 - Operating Indicators by Activity/Department	156
Table 17 - Capital Asset Statistics by Function	157
Table 18 - Schedule of Insurance in Force	158 - 159

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 POSITION BY COMPONENT

LAST 10 FISCAL YEARS
(Accrual Basis of Accounting)

	<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>2012</u>
Governmental Activities										
Net investment in capital assets	\$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	\$231,674,572
Restricted	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	11,381,314
Unrestricted	(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)	(44,067,275)
Total Governmental Activities Net Position	<u>\$132,644,927</u>	<u>\$158,626,330</u>	<u>\$167,715,594</u>	<u>\$177,445,779</u>	<u>\$182,080,156</u>	<u>\$176,769,521</u>	<u>\$173,365,277</u>	<u>\$176,861,059</u>	<u>\$191,808,757</u>	<u>\$198,988,611</u>
Business-type Activities										
Net investment in capital assets	\$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	\$230,376,353
Restricted	154,631	9,806,452	6,526,575	5,399,602	4,499,280	2,999,827	1,166,510	703,397	226,717	2,581,540
Unrestricted	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	27,127,990
Total Business-type Activities Net Position	<u>\$173,400,231</u>	<u>\$188,673,907</u>	<u>\$210,147,646</u>	<u>\$226,936,050</u>	<u>\$233,369,708</u>	<u>\$235,795,654</u>	<u>\$262,062,916</u>	<u>\$264,332,408</u>	<u>\$261,504,987</u>	<u>\$260,085,883</u>
Primary Government										
Net investment in capital assets	\$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	\$462,050,925
Restricted	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	13,962,854
Unrestricted	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)	(16,939,285)
Total Primary Government Net Position	<u>\$306,045,158</u>	<u>\$347,300,237</u>	<u>\$377,863,240</u>	<u>\$404,381,829</u>	<u>\$415,449,864</u>	<u>\$412,565,175</u>	<u>\$435,428,193</u>	<u>\$441,193,467</u>	<u>\$453,313,744</u>	<u>\$459,074,494</u>

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

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

	<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>2012</u>
EXPENSES										
Governmental Activities										
General Government	\$ 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	\$ 31,096,646
Health and Human Services	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	235,780,402
Public Safety and Criminal Justice	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	106,861,775
Public Works	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	6,739,324
Culture, Education and Recreation	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	24,729,980
Conservation and Economic Development	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	6,487,866
Interest and Fiscal Charges	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	5,046,416
Total Governmental activities expenses	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	416,742,409
Business-type Activities										
Airport	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	21,713,544
Highway	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	18,540,047
Sanitary Landfill	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	9,166,009
Badger Prairie Health Care Center	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	18,927,883
Printing and Services - non-major fund	972,148	905,606	918,650	1,028,624	1,099,434	1,178,594	1,258,184	1,230,196	1,188,908	1,284,923
Methane Gas - non-major fund	398,881	601,689	461,641	781,698	523,390	807,355	1,124,670	1,464,439	981,208	1,471,247
Total business-type activities expenses	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	71,103,653
Total Primary Government Expenses	\$ 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	\$ 487,846,062
PROGRAM REVENUES										
Governmental Activities										
Charges for Services										
General Government	\$ 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	\$ 7,841,657
Health and Human Services	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	3,731,562
Public Safety and Criminal Justice	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	10,808,278
Public Works	809,001	795,824	717,347	830,299	811,901	737,373	786,273	774,911	765,107	1,019,528
Culture, Education and Recreation	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	10,886,324
Conservation and Economic Development	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	2,306,414
Operating Grants & Contributions	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	191,293,255
Capital Grants & Contributions	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	5,742,875
Total Governmental activities program revenues	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	233,629,893
Business-type Activities										
Charges for Services										
Airport	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	19,735,917
Highway	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	9,333,870
Sanitary Landfill	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	7,416,458
Badger Prairie Health Care Center	5,891,379	5,848,728	6,002,735	5,838,118	5,902,831	6,002,614	5,884,399	6,044,962	6,565,375	8,008,471
Printing and Services - non-major fund	994,571	970,640	895,462	912,293	900,530	992,037	1,108,100	1,036,455	1,115,378	1,165,789
Methane Gas - non-major fund	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	3,717,889
Operating Grants & Contributions	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	6,360,511
Capital Grants & Contributions	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	6,614,858
Total Business-type activities program revenues	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	62,353,763
Total Primary Government Program Revenues	\$ 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	\$ 295,983,656

NET EXPENSE (REVENUE)

Governmental activities	\$ (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)	\$ (183,112,516)
Business-type activities	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)	(8,749,890)

Total Primary Government

	\$ (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)	\$ (191,862,406)
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GENERAL REVENUES & TRANSFERS

Governmental Activities

Property Taxes	\$ 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	\$ 132,316,551
Sales Taxes	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	45,062,964
Other Taxes	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	6,518,628
Intergovernmental Revenues not restricted to specific purposes	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	5,349,911
Public Gifts and/or Grants	1,218,638	1,124,413	427,710	430,579	386,086	324,735	326,795	501,475	224,702	229,579
Investment Income	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	484,812
Gain (Loss) on Sale of Assets	203,033	-	-	259,305	207,165	1,312,931	478,422	-	101,726	-
Miscellaneous	2,079,104	456,622	564,572	562,686	941,660	697,991	824,668	894,605	4,544,061	641,312
Transfers	(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)	(311,387)
Total Governmental Activities	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	190,292,370

Business-type Activities

Property Taxes	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	6,161,400
Investment Income	677,744	769,044	1,493,860	2,500,732	3,922,630	1,886,735	436,747	144,096	186,415	100,516
Gain (Loss) on Sale of Assets	(50,517)	110,668	7,531	-	17,217	971,002	18,074	13,511	104,193	757,483
Miscellaneous	309,815	355,164	331,551	304,846	325,770	318,831	291,234	875,853	250,032	-
Transfers	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	311,387
Total Business-type Activities	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	7,330,786

Total Primary Government

	\$ 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	\$ 197,623,156
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Change in Net Position

Governmental Activities	\$ 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	\$ 7,179,854
Business-type Activities	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)	(1,419,104)
Total Primary Government	\$ 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	\$ 5,760,750

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)

	<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>2012</u>
General Fund										
Reserved	\$ 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	3,207,856	4,553,431	8,942,166	6,396,327	4,796,910	3,814,065	3,106,707	-	-	-
Unreserved, Undesignated	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	8,283,956
Restricted	-	-	-	-	-	-	-	-	945	945
Assigned	-	-	-	-	-	-	-	-	3,375,182	3,061,602
Unassigned	-	-	-	-	-	-	-	-	9,284,812	18,895,829
Total General Fund	\$ 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	\$ 30,242,332
All Other Governmental Funds										
Reserved	\$ 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	2,445,120	-	-	-	-	-	-	-	-	-
Capital Project Funds	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	-	-
Nonspendable	-	-	-	-	-	-	-	-	-	3,494
Restricted	-	-	-	-	-	-	-	-	26,174,844	21,129,419
Assigned	-	-	-	-	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-	-	-	(14,350)	(13,564)
Total All Other Governmental Funds	\$ 44,563,446	\$ 30,191,014	\$ 23,400,028	\$ 23,381,547	\$ 11,257,123	\$ 18,162,352	\$ 15,289,539	\$ 19,611,757	\$ 26,160,494	\$ 21,119,349
All Governmental Funds										
Reserved	\$ 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	22,673,028	4,553,431	8,942,166	6,396,327	4,796,910	3,814,065	3,106,707	-	-	-
Unreserved, Undesignated	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	8,287,450
Restricted	-	-	-	-	-	-	-	-	26,175,789	21,130,364
Assigned	-	-	-	-	-	-	-	-	3,375,182	3,061,602
Unassigned	-	-	-	-	-	-	-	-	9,270,462	18,882,265
Total All Governmental Funds	\$ 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	\$ 51,361,681

Source: Prior years' CAFR and current year Balance Sheet

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>2003</u>	<u>2004</u>	<u>2005</u>
Revenues			
Taxes	\$ 132,037,931	\$ 139,200,855	\$ 141,518,285
Intergovernmental	158,056,853	170,816,430	174,771,907
Public Charges for Services	18,211,590	18,434,049	17,267,479
Fines, Forfeits and Penalties	2,176,795	2,227,519	2,145,341
License and Permits	1,693,907	1,859,581	1,883,427
Investment Income	1,404,781	1,507,685	3,319,993
Miscellaneous	10,504,139	10,502,484	10,486,007
Total Revenues	324,085,996	344,548,603	351,392,439
Expenditures			
Current			
General Government	21,408,171	21,053,001	22,171,120
Health and Human Services	189,923,858	195,165,096	200,074,441
Public Safety and Criminal Justice	70,218,666	71,817,589	77,015,660
Public Works	1,258,367	1,034,527	1,002,880
Culture, Education and Recreation	15,932,052	16,165,893	17,492,273
Conservation and Economic Development	5,551,576	6,729,230	9,698,821
Capital Outlay	18,479,354	24,470,664	20,735,756
Debt Service			
Principal Retirement	14,934,923	9,960,352	12,095,295
Interest and Fees	4,938,330	6,307,950	5,585,862
Total Expenditures	342,645,297	352,704,302	365,872,108
Excess (Deficiency) of Revenues over (Under) Expenditures	(18,559,301)	(8,155,699)	(14,479,669)
Other Financing Sources (Uses)			
General Obligation Debt Issued	41,255,219	7,035,000	14,533,834
Refunding Bonds Issued	-	3,019,189	-
Payments to Refunded Bond Escrow Agent	-	(3,058,628)	-
Debt Premium	1,354,604	86,781	3,773
Debt Discount	-	-	-
Capital Leases Issued	57,466	-	80,356
Sale of County Property	427,824	-	-
Payment to Fiscal Agent	-	-	-
Transfers In	52,238,349	46,815,909	47,065,559
Transfers Out	(56,483,968)	(53,589,670)	(52,757,206)
Total Other Financing Sources (Uses)	38,849,494	308,581	8,926,316
Net Change in Fund Balance	\$ 20,290,193	\$ (7,847,118)	\$ (5,553,353)
Debt Service as a percentage of noncapital expenditures	6.13%	4.96%	5.12%

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

TABLE 4

<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>
\$ 148,167,097	\$ 153,688,981	\$ 158,573,287	\$ 160,245,056	\$ 171,311,068	\$ 178,030,369	\$ 184,780,318
171,867,497	176,419,338	180,863,946	187,119,901	197,421,388	210,654,709	209,868,258
18,747,540	18,551,930	19,018,283	19,814,364	18,677,939	18,536,245	19,470,210
2,287,593	2,386,695	2,415,042	2,480,690	2,189,650	2,066,425	1,946,929
1,740,942	1,620,575	660,534	635,365	670,861	632,119	796,706
5,954,664	6,839,068	4,159,021	851,776	1,320,336	933,715	462,198
10,435,892	10,036,618	7,729,871	7,877,268	7,220,279	9,250,734	4,945,882
359,201,225	369,543,205	373,419,984	379,024,420	398,811,521	420,104,316	422,270,501
24,462,258	24,572,341	25,708,752	24,905,270	25,526,354	25,940,617	26,714,822
201,845,151	204,084,052	212,404,543	216,442,172	225,644,310	225,443,444	234,909,813
82,772,377	87,033,793	89,744,416	90,710,272	93,061,020	96,886,933	97,801,552
1,076,648	929,984	1,290,032	1,088,313	1,035,898	1,314,960	957,141
18,157,986	18,772,463	19,988,294	19,967,310	20,241,460	20,469,938	19,867,536
7,575,740	7,635,009	6,258,421	6,991,408	7,346,345	6,575,207	6,613,210
18,621,144	29,147,092	19,184,019	14,903,772	15,208,885	18,122,585	21,863,579
10,517,656	11,227,554	11,921,416	13,009,090	14,098,355	15,035,993	17,694,289
6,407,125	6,015,291	5,905,848	6,390,516	6,131,934	5,035,837	5,194,108
371,436,085	389,417,579	392,405,741	394,408,123	408,294,561	414,825,514	431,616,050
(12,234,860)	(19,874,374)	(18,985,757)	(15,383,703)	(9,483,040)	5,278,802	(9,345,549)
24,786,193	11,679,800	39,747,188	11,332,043	22,342,700	23,059,102	18,724,750
-	-	-	-	53,381,050	3,504,198	14,450,000
(8,136,898)	-	-	-	(56,126,363)	(3,694,675)	(15,701,200)
274,965	155,862	393,057	86,921	1,307,399	465,636	2,005,875
-	-	-	-	(456,196)	-	-
200,105	67,321	97,879	-	161,150	28,272	-
600,000	56,121	1,360,292	553,488	720,544	-	-
-	-	(15,671,370)	-	-	-	-
51,911,122	53,903,383	59,787,027	59,770,844	64,200,897	56,626,397	60,325,397
(59,411,759)	(60,426,655)	(67,200,237)	(65,835,327)	(71,736,614)	(65,947,882)	(68,734,966)
10,223,728	5,435,832	18,513,836	5,907,969	13,794,567	14,041,048	11,069,856
\$ (2,011,132)	\$ (14,438,542)	\$ (471,921)	\$ (9,475,734)	\$ 4,311,527	\$ 19,319,850	\$ 1,724,307
4.80%	4.79%	4.78%	5.11%	5.15%	5.04%	5.51%

COUNTY OF DANE

EQUALIZED VALUE OF ALL PROPERTY BY ASSESSMENT CLASS (A)

LAST TEN FISCAL YEARS

Fiscal 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
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
2012	\$34,656,040,600	\$12,375,025,600	\$842,096,100	\$106,502,600	\$65,702,100	\$153,148,500	\$717,863,300	\$1,279,571,300	\$50,195,950,100	\$48,454,016,950	\$2.87

(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"

TABLE 6

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
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
2012	\$133,298,454	\$45,062,964	\$1,363,148	\$4,932,959	\$122,793	\$0	\$184,780,318

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

COUNTY OF DANE**DIRECT AND OVERLAPPING PROPERTY TAX RATES ¹****LAST 10 FISCAL YEARS ²**

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
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	\$0.01	\$0.00	\$0.00	\$0.01	\$0.00	\$0.00	\$0.01	\$0.00
County Highway	\$0.12	\$0.11	\$0.12	\$0.10	\$0.09	\$0.10	\$0.09	\$0.10	\$0.11	\$0.13
County Library	\$0.11	\$0.10	\$0.10	\$0.09	\$0.09	\$0.09	\$0.09	\$0.09	\$0.08	\$0.08
County Health	\$0.09	\$0.09	\$0.08	\$0.07	\$0.08	\$0.11	\$0.11	\$0.10	\$0.10	\$0.11
All Other County	\$2.66	\$2.58	\$2.40	\$2.28	\$2.18	\$2.08	\$2.09	\$2.27	\$2.43	\$2.55
Total Direct County Tax Rate	\$2.98	\$2.88	\$2.71	\$2.54	\$2.44	\$2.39	\$2.38	\$2.56	\$2.73	\$2.87
INDIRECT PROPERTY TAX RATES										
TOWNSHIPS										
Albion	\$17.29	\$17.46	\$17.63	\$16.26	\$14.77	\$14.96	\$14.41	\$16.03	\$17.40	\$17.97
Berry	\$19.57	\$19.27	\$18.04	\$16.74	\$15.87	\$15.93	\$16.06	\$16.83	\$18.09	\$18.01
Black Earth	\$18.96	\$18.62	\$18.43	\$17.05	\$16.17	\$16.68	\$17.07	\$17.40	\$18.63	\$18.46
Blooming Grove	\$21.29	\$21.06	\$20.13	\$18.87	\$18.37	\$18.16	\$18.23	\$19.04	\$20.41	\$21.11
Blue Mounds	\$17.02	\$16.28	\$16.19	\$15.43	\$13.73	\$14.57	\$14.63	\$15.25	\$16.36	\$17.20
Bristol	\$16.86	\$17.13	\$16.06	\$15.77	\$15.17	\$15.48	\$15.92	\$16.85	\$18.22	\$19.02
Burke	\$19.78	\$19.76	\$17.64	\$16.98	\$16.34	\$16.21	\$16.27	\$16.86	\$18.59	\$19.32
Christiana	\$16.84	\$17.80	\$16.72	\$15.57	\$14.83	\$14.77	\$15.15	\$16.02	\$17.60	\$18.12
Cottage Grove	\$21.65	\$21.64	\$20.29	\$18.79	\$18.51	\$18.48	\$19.57	\$19.60	\$21.04	\$21.71
Cross Plains	\$17.98	\$17.78	\$16.97	\$15.67	\$15.29	\$15.04	\$14.86	\$15.70	\$16.93	\$17.53
Dane	\$18.10	\$17.89	\$16.57	\$15.56	\$14.85	\$14.86	\$15.14	\$16.91	\$17.90	\$18.55
Deerfield	\$19.86	\$20.72	\$19.70	\$17.37	\$16.94	\$16.58	\$17.98	\$17.81	\$19.22	\$20.95
Dunkirk	\$16.35	\$15.71	\$15.43	\$14.15	\$13.67	\$13.82	\$13.73	\$15.29	\$16.81	\$17.81
Dunn	\$18.51	\$18.11	\$17.53	\$16.20	\$15.43	\$15.75	\$15.79	\$16.57	\$18.01	\$18.78
Madison	\$23.84	\$24.26	\$22.79	\$21.18	\$20.46	\$20.80	\$20.48	\$21.23	\$22.72	\$23.28
Mazomanie	\$17.55	\$17.52	\$17.26	\$15.68	\$14.75	\$15.24	\$15.53	\$15.97	\$16.98	\$16.79
Medina	\$21.36	\$20.32	\$19.03	\$18.13	\$15.92	\$16.37	\$16.62	\$16.51	\$17.33	\$17.99
Middleton	\$18.07	\$18.21	\$16.90	\$15.38	\$14.87	\$15.44	\$15.70	\$16.86	\$18.18	\$18.24
Montrose	\$20.84	\$19.69	\$18.55	\$17.23	\$16.38	\$16.10	\$15.80	\$16.34	\$17.19	\$18.11
Oregon	\$20.55	\$20.07	\$18.76	\$17.22	\$16.07	\$16.93	\$16.42	\$17.21	\$18.54	\$19.22
Perry	\$19.15	\$18.41	\$18.10	\$17.13	\$15.42	\$15.96	\$15.76	\$16.29	\$17.55	\$18.36
Pleasant Springs	\$15.86	\$15.22	\$15.04	\$13.88	\$13.41	\$13.46	\$13.83	\$14.67	\$15.92	\$16.75
Primrose	\$18.73	\$18.03	\$17.52	\$16.31	\$15.33	\$15.94	\$15.73	\$16.36	\$17.67	\$18.57
Roxbury	\$18.02	\$17.10	\$16.21	\$15.41	\$13.95	\$14.24	\$14.16	\$15.74	\$17.05	\$17.16
Rutland	\$18.07	\$17.37	\$16.80	\$15.38	\$14.72	\$15.13	\$15.07	\$15.99	\$17.85	\$18.60
Springdale	\$16.91	\$16.12	\$16.08	\$15.45	\$14.30	\$14.46	\$14.61	\$15.09	\$16.26	\$17.02
Springfield	\$18.00	\$17.92	\$16.99	\$15.57	\$14.88	\$14.92	\$14.92	\$16.23	\$17.51	\$17.49

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
Sun Prairie	\$18.73	\$18.70	\$17.40	\$17.00	\$16.27	\$16.54	\$17.05	\$17.82	\$19.03	\$19.84
Vermont	\$17.23	\$16.85	\$16.78	\$16.25	\$15.63	\$16.18	\$16.37	\$16.73	\$17.95	\$18.25
Verona	\$21.93	\$20.54	\$20.50	\$19.13	\$19.51	\$18.23	\$18.82	\$19.29	\$20.47	\$20.94
Vienna	\$20.15	\$19.97	\$18.73	\$17.40	\$16.64	\$16.47	\$16.87	\$18.00	\$19.34	\$19.80
Westport	\$16.88	\$16.64	\$16.56	\$15.23	\$14.62	\$15.02	\$15.18	\$16.74	\$17.93	\$18.24
Windsor	\$22.98	\$22.59	\$19.98	\$18.80	\$18.13	\$17.64	\$17.92	\$18.38	\$20.73	\$21.52
York	\$19.77	\$18.95	\$18.70	\$17.11	\$16.16	\$16.37	\$16.00	\$16.60	\$17.63	\$18.49
VILLAGES										
Belleville	\$25.33	\$24.39	\$22.71	\$21.15	\$20.06	\$20.41	\$19.68	\$20.45	\$20.95	\$22.33
Black Earth	\$22.62	\$22.29	\$21.97	\$20.28	\$19.17	\$19.26	\$19.80	\$20.47	\$21.70	\$21.21
Blue Mounds	\$20.46	\$19.63	\$19.33	\$18.39	\$16.58	\$18.11	\$18.46	\$18.92	\$20.59	\$21.34
Brooklyn	\$25.79	\$25.30	\$23.44	\$22.01	\$20.83	\$21.17	\$20.97	\$21.83	\$23.47	\$24.74
Cambridge	\$24.72	\$23.98	\$22.29	\$21.06	\$19.96	\$19.78	\$21.73	\$22.55	\$24.65	\$25.10
Cottage Grove	\$24.93	\$24.13	\$22.47	\$21.07	\$20.94	\$20.23	\$21.58	\$20.72	\$21.92	\$22.37
Cross Plains	\$22.79	\$22.88	\$20.93	\$19.70	\$18.82	\$19.02	\$19.04	\$20.30	\$22.02	\$22.13
Dane	\$22.75	\$22.59	\$20.97	\$19.66	\$18.88	\$18.35	\$18.56	\$20.75	\$22.30	\$23.06
Deerfield	\$20.69	\$22.64	\$21.45	\$19.58	\$19.44	\$18.93	\$20.80	\$20.78	\$22.16	\$24.00
De Forest	\$25.70	\$25.40	\$22.53	\$21.46	\$20.50	\$20.08	\$20.07	\$20.29	\$22.12	\$23.02
Maple Bluff	\$23.97	\$23.58	\$22.39	\$20.97	\$19.84	\$19.78	\$19.55	\$20.39	\$22.10	\$22.20
Marshall	\$25.38	\$22.25	\$21.23	\$20.38	\$17.99	\$19.12	\$19.70	\$19.94	\$20.66	\$21.45
Mazomanie	\$23.95	\$23.26	\$21.93	\$19.69	\$18.71	\$19.29	\$19.80	\$20.47	\$21.65	\$22.04
Mc Farland	\$23.39	\$23.07	\$22.50	\$21.58	\$20.61	\$20.80	\$20.77	\$21.38	\$22.88	\$23.38
Mount Horeb	\$22.49	\$21.44	\$20.55	\$19.86	\$17.82	\$18.59	\$18.55	\$18.93	\$20.12	\$20.99
Oregon	\$23.59	\$23.02	\$21.37	\$19.84	\$18.74	\$19.00	\$19.06	\$19.92	\$21.25	\$22.14
Rockdale	\$21.04	\$22.36	\$20.98	\$19.72	\$19.44	\$19.35	\$19.66	\$20.51	\$22.32	\$22.78
Shorewood Hills	\$21.63	\$21.52	\$20.49	\$18.89	\$18.20	\$18.21	\$17.78	\$18.73	\$20.17	\$20.79
Waunakee	\$20.62	\$20.25	\$20.48	\$19.38	\$18.73	\$19.06	\$19.36	\$20.96	\$22.11	\$22.66
CITIES										
Edgerton	\$22.53	\$22.62	\$22.00	\$20.44	\$18.43	\$18.65	\$17.94	\$19.80	\$21.56	\$22.28
Fitchburg	\$23.88	\$22.91	\$22.50	\$20.98	\$20.61	\$19.95	\$20.30	\$21.08	\$23.01	\$23.88
Madison	\$24.30	\$24.19	\$23.02	\$21.46	\$20.63	\$20.72	\$20.64	\$21.73	\$23.53	\$24.36
Middleton	\$20.93	\$20.95	\$19.84	\$18.09	\$17.60	\$17.60	\$17.57	\$19.02	\$20.35	\$20.78
Monona	\$23.80	\$22.91	\$21.58	\$19.88	\$19.72	\$19.67	\$21.12	\$21.24	\$22.49	\$23.63
Stoughton	\$21.54	\$20.31	\$20.27	\$18.82	\$18.26	\$18.43	\$18.56	\$19.85	\$21.17	\$22.43
Sun Prairie	\$23.67	\$23.85	\$21.80	\$21.82	\$21.32	\$21.44	\$21.91	\$22.86	\$24.52	\$25.47
Verona	\$24.30	\$22.20	\$22.68	\$21.19	\$21.56	\$20.20	\$21.34	\$21.68	\$23.01	\$23.50

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

<u>Taxpayer</u>	<u>Type of Business</u>	<u>2012</u>			<u>2003</u>		
		<u>Equalized Assessed Value</u>	<u>Rank</u>	<u>Percentage of Total Equalized Assessed Value</u>	<u>Equalized Assessed Value</u>	<u>Rank</u>	<u>Percentage of Total Equalized Assessed Value</u>
Epic Systems Corporation	Medical Software	\$390,752,619	1	0.81%			
Madison Joint Venture	Shopping Centers	\$190,724,798	2	0.39%	\$131,622,000	2	0.42%
American Family Insurance	Insurance	\$147,525,432	3	0.30%	\$170,570,400	1	0.55%
University Research Park	Research & Technology Park	\$119,008,699	4	0.25%	\$44,674,200	3	0.14%
Greenway Office Center LLC	Property Management	\$117,359,547	5	0.24%			
Covance Laboratories	Research	\$81,451,233	6	0.17%	\$34,069,000	4	0.11%
CMFG Life Insurance Co	Insurance	\$52,568,314	7	0.11%			
SBA Usquare LLC	Property Development	\$50,844,335	8	0.10%			
Pickney Investment Group LLC	Property Development	\$45,147,887	9	0.09%			
Hilldale Land Co LLC	Property Development	\$43,101,627	10	0.09%			
Western Center Properties	Property Development & Management				\$33,849,900	5	0.11%
Mattel Inc	Retail Stores				\$32,835,000	6	0.11%
CUNA Mutual Insurance	Insurance				\$31,410,000	7	0.10%
Walmad Associations LTD	Retail Stores (Walgreens)				\$31,013,700	8	0.10%
General Casualty	Insurance				\$30,000,000	9	0.10%
UW Medical Foundation	Medical Services				\$28,848,000	10	0.09%
Totals		<u>\$1,238,484,491</u>		<u>2.55%</u>	<u>\$568,892,200</u>		<u>1.83%</u>
	Total Equalized Assessed Valuation	<u>\$48,454,016,950</u>			<u>\$31,108,023,850</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	
2003	\$733,147,632	\$729,976,898	99.57%	\$3,156,477	\$733,115,301	100.00%	\$14,257
2004	\$783,359,938	\$780,251,691	99.60%	\$3,091,576	\$783,324,867	100.00%	\$16,671
2005	\$828,563,475	\$824,675,292	99.53%	\$3,856,376	\$828,505,872	99.99%	\$31,807
2006	\$859,964,332	\$855,502,123	99.48%	\$4,425,896	\$859,866,709	99.99%	\$36,313
2007	\$911,716,852	\$905,586,315	99.33%	\$6,086,447	\$911,586,203	99.99%	\$44,090
2008	\$971,850,000	\$963,173,739	99.11%	\$8,602,591	\$971,275,975	99.94%	\$73,670
2009	\$1,011,995,029	\$1,002,294,729	99.04%	\$9,560,269	\$1,008,369,008	99.64%	\$140,031
2010	\$1,069,227,659	\$1,058,203,219	98.97%	\$10,123,670	\$1,058,203,219	98.97%	\$900,770
2011	\$1,117,720,957	\$1,108,465,518	98.97%	\$6,254,398	\$1,108,465,518	98.97%	\$3,001,041
2012	\$1,144,647,851	\$1,137,756,114	99.40%	\$0	\$1,137,756,114	99.40%	\$6,891,737

(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 ² Valuation	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						
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	1.03%	0.49%	\$336.63	\$490.81
2012	\$164,962,288	\$26,527	\$72,707,712	\$0	\$354,430	\$237,342,097	N/A	0.49%	\$335.59	\$482.84

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	Percentage of Valuation Within Dane County	December 31, 2012			
		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%	\$237,696,527	\$237,696,527	\$72,707,712	\$164,988,815
TOTAL DIRECT DEBT		\$237,696,527	\$237,696,527	\$72,707,712	\$164,988,815
GROSS OVERLAPPING DEBT					
<u>Cities</u>					
Edgerton	0.1%	\$7,119,667	\$3,560	\$333	\$3,227
Fitchburg	100.0%	\$43,760,568	\$43,760,568	\$550,000	\$43,210,568
Madison	100.0%	\$526,785,055	\$526,785,055	\$214,190,947	\$312,594,108
Middleton	100.0%	\$58,960,000	\$58,960,000	\$6,000,000	\$52,960,000
Monona (2)	100.0%	\$0	\$0	\$0	\$0
Stoughton	100.0%	\$30,782,815	\$30,782,815	\$12,620,315	\$18,162,500
Sun Prairie	100.0%	\$89,800,004	\$89,800,004	\$20,374,201	\$69,425,803
Verona	100.0%	\$44,852,298	\$44,852,298	\$7,530,310	\$37,321,988
Total for Cities		\$802,060,407	\$794,944,300	\$261,266,106	\$533,678,194
<u>Villages</u>					
Belleville	83.0%	\$13,209,977	\$10,957,676	\$5,142,740	\$5,814,936
Black Earth	100.0%	\$3,150,459	\$3,150,459	\$0	\$3,150,459
Blue Mounds (2)	100.0%	\$0	\$0	\$0	\$0
Brooklyn	68.5%	\$5,305,132	\$3,636,137	\$3,014,444	\$621,693
Cambridge	95.6%	\$3,252,242	\$3,108,493	\$245,555	\$2,862,938
Cottage Grove	100.0%	\$21,656,931	\$21,656,931	\$4,685,516	\$16,971,415
Cross Plains	100.0%	\$6,072,028	\$6,072,028	\$0	\$6,072,028
Dane	100.0%	\$1,822,396	\$1,822,396	\$44,296	\$1,778,100
Deerfield	100.0%	\$5,194,995	\$5,194,995	\$66,530	\$5,128,465
DeForest	100.0%	\$29,177,258	\$29,177,258	\$5,200,000	\$23,977,258
Maple Bluff	100.0%	\$7,915,000	\$7,915,000	\$2,701,858	\$5,213,142
Marshall	100.0%	\$8,292,234	\$8,292,234	\$4,090,861	\$4,201,373
Mazomanie	100.0%	\$10,085,830	\$10,085,830	\$6,574,370	\$3,511,460
McFarland	100.0%	\$11,750,000	\$11,750,000	\$790,000	\$10,960,000
Mt. Horeb	100.0%	\$17,193,732	\$17,193,732	\$5,195,245	\$11,998,487
Oregon	100.0%	\$14,281,205	\$14,281,205	\$3,582,713	\$10,698,492
Rockdale	100.0%	\$896,704	\$896,704	\$717,735	\$178,969
Shorewood Hills	100.0%	\$11,870,996	\$11,870,996	\$3,250,000	\$8,620,996
Waunakee	100.0%	\$44,923,077	\$44,923,077	\$10,535,000	\$34,388,077
Total for Villages		\$216,050,196	\$211,985,151	\$55,836,863	\$156,148,288
<u>Towns</u>					
Albion	100.0%	\$0	\$0	\$0	\$0
Berry	100.0%	\$449,470	\$449,470	\$0	\$449,470
Black Earth	100.0%	\$117,304	\$117,304	\$0	\$117,304
Blooming Grove	100.0%	\$995,935	\$995,935	\$0	\$995,935
Blue Mounds	100.0%	\$116,861	\$116,861	\$0	\$116,861
Bristol	100.0%	\$115,094	\$115,094	\$0	\$115,094
Burke	100.0%	\$0	\$0	\$0	\$0
Christiana	100.0%	\$0	\$0	\$0	\$0
Cottage Grove	100.0%	\$361,528	\$361,528	\$0	\$361,528
Cross Plains	100.0%	\$658,452	\$658,452	\$0	\$658,452
Dane	100.0%	\$33,729	\$33,729	\$0	\$33,729
Deerfield	100.0%	\$474,106	\$474,106	\$0	\$474,106
Dunkirk (2)	100.0%	\$0	\$0	\$0	\$0
Dunn	100.0%	\$2,986,435	\$2,986,435	\$1,640,000	\$1,346,435
Madison	100.0%	\$4,859,500	\$4,859,500	\$0	\$4,859,500
Mazomanie	100.0%	\$85,277	\$85,277	\$0	\$85,277
Medina	100.0%	\$520,796	\$520,796	\$0	\$520,796
Middleton	100.0%	\$6,306,890	\$6,306,890	\$0	\$6,306,890
Montrose	100.0%	\$53,203	\$53,203	\$0	\$53,203
Oregon	100.0%	\$40,168	\$40,168	\$0	\$40,168

(Continued on next page)

<u>Governmental Unit</u>	<u>Percentage of Valuation Within Dane County</u>	<u>Total Debt Outstanding</u>	<u>Gross Debt Applicable To Valuation Within Dane County</u>	<u>Exclusions (1) Applicable To Valuation Within Dane County</u>	<u>Net Debt Applicable To Valuation Within Dane County</u>
GROSS OVERLAPPING DEBT (Continued)					
Perry	100.0%	\$129,000	\$129,000	\$0	\$129,000
Pleasant Springs	100.0%	\$36,500	\$36,500	\$0	\$36,500
Primrose	100.0%	\$120,000	\$120,000	\$0	\$120,000
Roxbury	100.0%	\$0	\$0	\$0	\$0
Rutland	100.0%	\$129,444	\$129,444	\$0	\$129,444
Springdale	100.0%	\$0	\$0	\$0	\$0
Springfield	100.0%	\$221,624	\$221,624	\$0	\$221,624
Sun Prairie	100.0%	\$305,849	\$305,849	\$0	\$305,849
Vermont	100.0%	\$0	\$0	\$0	\$0
Verona	100.0%	\$0	\$0	\$0	\$0
Vienna	100.0%	\$950,783	\$950,783	\$331,788	\$618,995
Westport	100.0%	\$2,060,543	\$2,060,543	\$0	\$2,060,543
Windsor	100.0%	\$9,990,000	\$9,990,000	\$324,667	\$9,665,333
York	100.0%	\$0	\$0	\$0	\$0
Total for Towns		\$32,118,491	\$32,118,491	\$2,296,455	\$29,822,036
School Districts					
Barneveld	0.9%	\$1,036,910	\$9,436	\$0	\$9,436
Belleville	55.2%	\$2,612,924	\$1,442,595	\$0	\$1,442,595
Cambridge	45.3%	\$2,627,899	\$1,191,227	\$0	\$1,191,227
Columbus	9.3%	\$3,590,000	\$332,075	\$0	\$332,075
Deerfield Community	100.0%	\$10,125,000	\$10,125,000	\$0	\$10,125,000
DeForest Area	97.3%	\$19,695,000	\$19,157,327	\$0	\$19,157,327
Edgerton	20.7%	\$5,963,271	\$1,232,608	\$0	\$1,232,608
Evansville Community	0.1%	\$22,130,000	\$26,556	\$0	\$26,556
Lodi	16.2%	\$9,777,892	\$1,582,063	\$0	\$1,582,063
Madison Metropolitan	100.0%	\$71,550,000	\$71,550,000	\$0	\$71,550,000
Marshall et al	100.0%	\$7,745,000	\$7,745,000	\$0	\$7,745,000
McFarland	100.0%	\$13,750,000	\$13,750,000	\$0	\$13,750,000
Middleton-Cross Plains	100.0%	\$37,515,160	\$37,515,160	\$0	\$37,515,160
Monona Grove (2)	100.0%	\$0	\$0	\$0	\$0
Mount Horeb Area	99.8%	\$21,790,000	\$21,755,136	\$0	\$21,755,136
New Glarus	10.2%	\$9,540,000	\$974,034	\$0	\$974,034
Oregon	96.4%	\$18,605,000	\$17,935,220	\$0	\$17,935,220
Pecatonica Area	3.4%	\$1,400,000	\$47,040	\$0	\$47,040
Poynette	0.2%	\$11,675,000	\$18,680	\$0	\$18,680
River Valley	0.2%	\$2,675,000	\$4,548	\$0	\$4,548
Sauk Prairie	12.5%	\$7,395,000	\$924,375	\$0	\$924,375
Stoughton Area	99.4%	\$18,320,000	\$18,200,920	\$0	\$18,200,920
Sun Prairie et al	99.9%	\$178,126,031	\$178,001,343	\$0	\$178,001,343
Verona Area	100.0%	\$24,325,000	\$24,325,000	\$0	\$24,325,000
Waterloo	3.9%	\$1,600,000	\$61,920	\$0	\$61,920
Waunakee Community	100.0%	\$53,805,000	\$53,805,000	\$0	\$53,805,000
Wisconsin Heights	97.9%	\$1,661,417	\$1,626,361	\$0	\$1,626,361
MATC, District 4 (2)	69.4%	\$0	\$0	\$0	\$0
Total for School Districts		\$559,036,504	\$483,338,624	\$0	\$483,338,624
Sanitary Districts					
Consolidated Koshkonong	100.0%	\$3,576,346	\$3,576,346	\$0	\$3,576,346
Dunkirk Dame Lake District	100.0%	\$0	\$0	\$0	\$0
FCM Lake Rehab	100.0%	\$250,693	\$250,693	\$0	\$250,693
Madison Metropolitan Sewerage	100.0%	\$91,508,308	\$91,508,308	\$0	\$91,508,308
Morrisonville Sanitary District #1	100.0%	\$127,782	\$127,782	\$0	\$127,782
Pleasant Springs Sanitary District	100.0%	\$190,020	\$190,020	\$0	\$190,020
Roxbury Sanitary District	100.0%	\$375,429	\$375,429	\$0	\$375,429
Waunakee Fire District	100.0%	\$24,230	\$24,230	\$0	\$24,230
Windsor Sanitary District	100.0%	\$1,792,483	\$1,792,483	\$0	\$1,792,483
Total for Sanitary Districts		\$97,845,291	\$97,845,291	\$0	\$97,845,291
TOTAL GROSS OVERLAPPING DEBT		\$1,707,110,889	\$1,620,231,857	\$319,399,423	\$1,300,832,433
TOTAL DIRECT AND OVERLAPPING DEBT					
- ALL JURISDICTIONS		\$1,944,807,416	\$1,857,928,384	\$392,107,135	\$1,465,821,248

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

(2) Unable to obtain information from Municipality

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>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>2012</u>
Equalized value of real and personal property including TID values (1)	\$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	\$49,511,820,000
Debt limit - 5% of equalized value	\$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	\$2,475,591,000
Amount of debt applicable to debt limit: General Obligation Debt (2)	\$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	\$237,670,000
Less: Asset amount in Debt Service fund available for payment of principal:										
Net Amount in Debt Service fund available for payment of principal (3)	\$3,004,425	\$2,597,933	\$588,231	\$1,151,317	\$656,732	\$437,074	\$1,002,855	\$1,095,023	\$538,416	\$354,430
Net amount of debt applicable to debt limit	<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>	<u>\$237,315,570</u>
Legal Debt Margin	<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>	<u>\$2,238,275,430</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>
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	\$46,916	\$23,268,610,000	14.1	76,707	5.0%
2012	491,555	(3)	(3)	14.1	79,618	4.7%

(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>	2012			2003		
		<u>Number of Employees</u>	<u>Rank</u>	<u>Percent of County Population</u>	<u>Number of Employees</u>	<u>Rank</u>	<u>Percent of County Population</u>
State of Wisconsin	State Government	16,300	1	3.34%	18,550	2	4.17%
University of Wisconsin Madison	University/College	14,464	2	2.96%	28,850	1	6.48%
UW Hospital & Clinics	Hospital Health Care	5,000	3	1.02%	6,127	3	1.38%
Oscar Meyer Foods Corporation	Food Packaging Company	5,000	3	1.02%			
United States Government	Federal Government	4,990	5	1.02%	4,500	5	1.01%
Madison Metropolitan School District	Education	3,903	6	0.80%	5,364	4	1.20%
WPS Insurance Corporation	Health benefits, insurance and administration	3,900	7	0.80%			
Meriter Health Services	Hospital, Health Care	3,000	8	0.61%	3,165	7	0.71%
St. Mary's Hospital	Hospital Health Care	2,800	9	0.57%			
Epic Systems	Software Service	2,550	10	0.52%			
American Family Mutual Insurance	Insurance				3,600	6	0.81%
CUNA Mutual Group	Credit Union				3,000	8	0.67%
UW Medical Foundation	Health care, clinics, insurance				2,900	9	0.65%
City of Madison	City Government				2,871	10	0.64%
Totals		<u>61,907</u>			<u>78,927</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

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
County Board	4.5000	4.5000	4.2500	4.2500	4.2500	4.2500	4.2500	4.2500	4.7500	4.7500
County Executive	15.5000	14.5000	13.0000	13.0000	13.1250	13.0000	13.0000	13.0000	12.0000	14.0000
County Clerk	5.0000	5.0000	4.7500	4.7500	4.7500	4.7500	4.7500	4.7500	4.7500	4.7500
Administration	174.7000	159.3500	161.3000	160.1000	157.1000	151.7500	150.8500	147.3500	146.8500	146.8500
Treasurer	5.0000	5.0000	5.0000	5.0000	5.0000	5.0000	5.0000	6.0000	6.0000	6.0000
Corporation Counsel	55.0000	56.5000	56.5000	56.5000	56.5000	58.5000	60.5000	61.5000	61.5000	61.5000
Register of Deeds	18.6000	18.6000	18.6000	18.6000	18.6000	18.6000	17.3500	19.3500	18.3500	18.3500
General Government	278.3000	263.4500	263.4000	262.2000	259.3250	255.8500	255.7000	256.2000	254.2000	256.2000
Clerk of Courts	97.5000	94.5000	106.5000	106.5000	106.5000	107.5000	107.0000	107.5000	106.5000	104.5000
Family Court Commissioner	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)	7.0000	7.0000	7.0000	7.0000	8.0000	7.0000	8.0000	8.0000	8.0000	8.0000
District Attorney	53.2250	52.1500	52.1500	53.1500	54.0500	55.0500	56.1000	56.1000	56.1000	56.1000
Sheriff	527.0000	530.0000	536.7500	540.7500	548.7500	561.5000	570.5000	570.5000	559.5000	554.0000
Public Safety Communications	67.0000	67.0000	70.0000	71.0000	71.0000	73.0000	87.0000	87.0000	87.0000	88.0000
Emergency Management	9.5000	9.5000	9.5000	9.5000	9.5000	9.5000	10.0000	10.0000	10.2000	10.3000
Juvenile Court Program	35.7000	34.7000	33.2000	32.2000	32.2000	33.2000	33.2000	33.2000	33.4500	33.4500
Public Safety & Criminal Justice	819.9250	817.8500	826.1000	831.1000	841.0000	857.7500	882.8000	883.3000	871.7500	865.3500
Human Services	598.5420	594.7420	603.6500	606.7000	583.6200	539.4750	549.0500	549.3500	560.3500	558.9500
Board of Health for Madison & Dane County	-	-	-	-	17.3500	156.1500	160.3500	160.3500	160.0000	153.7000
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	604.5420	600.7420	609.6500	612.7000	606.9700	701.6250	715.4000	715.7000	726.3500	718.6500
Planning & Development	43.9000	39.3500	39.5500	38.4750	38.0250	28.0500	27.0500	26.0500	26.3000	23.5000
Land Information Office	4.0000	4.0000	4.7500	4.7500	4.7500	4.7500	4.7500	4.7500	4.0000	3.0000
Solid Waste	15.0000	15.0000	17.0000	17.0000	17.0000	19.0000	20.0000	20.0000	21.0000	21.0000
Land & Water Resources - Conservation	15.0000	14.0000	9.4000	9.4000	11.8000	11.8000	11.8000	11.8000	12.0000	12.0000
Conservation & Economic Development	77.9000	72.3500	70.7000	69.6250	71.5750	63.6000	63.6000	62.6000	63.3000	59.5000
Library	8.2500	7.2500	7.2500	7.2500	7.2500	7.2500	7.2500	7.0500	7.0500	7.0500
Alliant Energy Center	37.5000	37.5000	37.5000	37.5000	37.5000	37.5000	36.5000	36.5000	36.5000	34.0000
Henry Vilas Zoo	17.0000	17.0000	17.0000	17.0000	17.0000	17.0000	17.0000	20.0000	20.0000	20.0000
Land & Water Resources	-	-	39.3000	39.3000	39.0000	39.2000	38.2000	38.2000	38.0000	38.0000
Parks	31.0000	32.0000	-	-	-	-	-	-	-	-
Extension	11.8000	10.8000	10.8000	10.8000	10.8000	9.8000	9.8000	9.8000	9.8000	10.6000
Culture, Education & Recreation	105.5500	104.5500	111.8500	111.8500	111.5500	110.7500	108.7500	111.5500	111.3500	109.6500
Public Works, Hwy & Transportation	166.0000	157.5000	153.5000	151.5000	151.5000	151.5000	150.5000	150.5000	150.0000	150.0000
Airport	63.0000	65.0000	67.0000	69.0000	69.0000	71.0000	72.0000	72.0000	72.0000	73.0000
Public Works	229.0000	222.5000	220.5000	220.5000	220.5000	222.5000	222.5000	222.5000	222.0000	223.0000
Grand Total	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	2,232.3500

COUNTY OF DANE

OPERATING INDICATORS BY ACTIVITY/DEPARTMENT

LAST 10 FISCAL YEARS

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
General Government										
County Clerk										
Marriage Licenses Issued	3,203	3,045	3,005	2,974	2,961	2,935	2,904	2,996	2,996	2,914
Election Ballots Cast	160,396	541,834	105,701	354,981	136,331	547,582	128,205	368,889	271,790	925,895
Register of Deeds										
Real Estate Documents Recorded	236,523	149,141	141,926	118,840	119,634	106,039	134,060	107,619	97,686	117,750
Vital Document Recorded	n/a	n/a	n/a	n/a	n/a	55,548	57,080	57,082	60,985	61,169
Public Safety & Criminal Justice										
Medical Examiner										
Cremation Certificates only	1,168	1,357	1,205	1,097	1,067	1,219	1,236	1,125	1,394	1,492
General Death Investigation	1,031	972	1,065	988	806	839	1,070	1,078	1,201	1,279
Autopsy Investigations	228	173	217	185	207	153	160	225	354	339
District Attorney										
Number of Adult Cases Filed	40,766	45,225	39,016	39,424	41,750	44,099	44,117	41,438	40,083	39,374
Number of Juvenile Cases Filed	2,390	2,228	2,185	1,861	2,018	1,794	1,584	1,527	1,539	1,421
Sheriff										
Miles Driven	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	2,800,762
Average Daily Population	1,049	1,056	1,007	1,092	1,038	912	792	n/a	793	759
Jail Bookings	16,780	16,848	16,749	16,694	16,385	15,764	14,687	n/a	13,893	13,941
Citations Issued	15,173	16,791	15,706	18,104	19,009	23,785	25,825	24,347	24,287	23,235
Juvenile Court Program										
Detention Average Daily Population	14.5	14.4	15.2	16.0	15.3	14.70	14.50	12.50	12.00	11.20
Shelter Home Average Daily Population	8.1	7.2	7.7	8.0	8.3	8.30	6.60	7.90	8.30	8.60
Intake Referrals	808	782	868	927	946	933	863	888	938	880
Health & Human Services										
Veterans Service Office										
Individual and Family Interviews	3,265	3,038	2,353	2,509	2,543	3,435	3,575	3,770	3,298	3,214
Telephone Inquiries Fields	13,386	10,876	8,500	10,312	12,209	13,187	14,684	14,217	13,556	13,506
Federal Benefits Generated	\$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	\$136,582,000
State Benefits Generated	\$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	\$138,073
Culture, Education & Recreation										
Alliant Energy Center										
Events Hosted	630	631	638	645	605	606	563	536	516	528
Total Event Days	958	977	1,023	1,113	902	949	1,001	830	786	792
Attendance	925,621	968,796	900,620	912,591	931,173	956,627	981,405	831,995	780,801	826,467
Land & Water Resources										
Number of Park Visitors	n/a	n/a	n/a	n/a	n/a	1,257,580	1,240,000	2,000,000	2,131,000	2,231,543
Number of Camping Reservation	n/a	n/a	n/a	n/a	n/a	805	924	942	1,281	1,395
Number of Volunteer Hours	n/a	n/a	n/a	n/a	n/a	24,123	29,168	33,026	34,000	46,335
Conservation & Economic Development										
Land & Water Resources										
Landowners Assisted	790	682	564	918	1,576	941	789	760	989	1,327
Conservation Plan Acres Completed	18,512	31,643	12,834	38,315	38,725	39,057	n/a	75,316	79,337	96,607
Streambank Protection Completed (ft.)	38,130	43,590	14,000	45,408	12,100	22,725	10,850	9,315	11,325	17,334
Wetland Restoration Completed (acres)	330	144	99	109	3	60	n/a	120	13	94
Nutrient Management Plans (acres)	20,999	260,521	32,334	41,351	45,537	32,351	19,044	12,138	45,812	63,459
Weeds Harvesting (by hours)	n/a	n/a	n/a	n/a	3,840	2,875	2,284	2,796	3,061	3,431
Public Works										
Public Works, Highway & Transportation										
County Trunk Highway System (miles)	542	542	542	541	537	536	536	533	533	533
County Trunk Highway System (lane miles)	1,130	1,130	1,130	1,241	1,235	n/a	n/a	n/a	n/a	n/a
Airport										
Take Offs/Landings - Commercial	42,010	41,967	39,528	39,034	39,768	37,309	32,790	32,172	32,587	31,432
Take Offs/Landings - General Aviation	83,112	80,495	68,632	68,449	71,178	64,611	54,938	55,073	45,630	45,342
Take Offs/Landings - Military	6,368	7,211	7,658	8,130	8,814	9,214	8,972	8,960	5,046	6,003
Commercial Passenger Enplanements	806,546	847,341	808,606	807,419	785,546	739,729	755,609	763,607	760,206	810,953
Commercial Passenger Deplanements	791,024	837,596	803,125	796,032	779,427	731,327	745,417	751,320	759,541	804,888

(1) Source: County Department annual report

COUNTY OF DANE**CAPITAL ASSET STATISTICS BY FUNCTION****LAST 10 FISCAL YEARS**

	<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>2012</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	31	37	39	39	40	43	43	43	47	48
Other Vehicles	54	52	58	59	67	67	68	69	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	24	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	53.34	53.28	53.28	53.28	53.28	53.28
U.S. Highway System	157.38	157.38	157.38	163.76	158.78	158.71	258.79	158.73	158.73	158.73
State Highway System	168.31	168.31	168.31	175.57	170.27	170.28	170.05	170.05	170.05	170.05
Connecting Highway System	19.43	19.43	19.43	19.43	19.43	19.43	19.41	19.41	19.41	19.41
County Highway System	541.45	541.45	541.45	539.13	538.92	535.93	535.89	532.81	532.81	532.81
Local Roads and Streets	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	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	4,989	5,090	5,127	5,128	5,132	5,309	5,311
Acres of Natural Resource Area Land	n/a	n/a	n/a	3,389	3,985	5,320	5,446	5,516	5,516	5,655
Acres of Forest Land	n/a	n/a	n/a	187	187	187	187	187	187	187
Acres of Historical/Cultural Site Land	n/a	n/a	n/a	116	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	7,113	8,525	8,894	8,681	9,378	10,750	11,168	11,174	11,174	11,315
Landfill Capacity	72.93%	76.09%	79.06%	82.77%	87.22%	90.38%	93.45%	96.60%	96.73%	98.07%

COUNTY OF DANE

SCHEDULE OF INSURANCE IN FORCE

December 31, 2012

<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	1/1/12	1/1/13	Employee Dishonesty	\$500,000		\$5,000
	CC00742924	1/1/12	1/1/13	Theft - Inside Premises	\$10,000		\$5,000
	CC00742924	1/1/12	1/1/13	Theft - Outside Premises	\$10,000		\$5,000
	CC00742924	1/1/12	1/1/13	Robbery of Custodian	\$50,000		\$5,000
				Total for these bonds		\$6,498	
	Bond # 744096	1/1/12	1/1/13	Elected Officials Bond-Clerk of Courts	\$68,000		N/A
	Bond # 744096	1/1/12	1/1/13	Elected Officials Bond-Sheriff	\$10,000		N/A
	Bond # 744096	1/1/12	1/1/13	Elected Officials Bond-Treasurer	\$500,000		N/A
	Bond # 744096	1/1/12	1/1/13	Elected Officials Bond-Register of Deeds	\$50,000		N/A
	Bond # 744096	1/1/12	1/1/13	Elected Officials Bond-Clerk	\$2,000		N/A
				Total for Elected Officials' Bonds		\$967	
	LP00706707	6/7/12	6/7/13	Badger Prairie Bond	\$100,000	\$1,800	N/A
Chubb	7834-27-14	1/1/12	1/1/13	Boiler and Machinery - (County Blds)	\$50,000,000	\$19,499	\$1,000
Global	ALI157040	1/1/12	1/1/13	Each occurrence	\$150,000,000		\$10,000 annual aggregate
	ALI157040	1/1/12	1/1/13	Damage to premises rented to Dane	\$100,000		\$10,000
	ALI157040	1/1/12	1/1/13	Medical expenses (any one person)	\$10,000		
	ALI157040	1/1/12	1/1/13	Personal Injury Aggregate	\$25,000,000		\$10,000
	ALI157040	1/1/12	1/1/13	General Aggregate	not applicable		\$10,000
	ALI157040	1/1/12	1/1/13	Products-Completed Operations	\$150,000,000		
	ALI157040	1/1/12	1/1/13	Hangarkeepers' - each accident	\$150,000,000		\$10,000
	ALI157040	1/1/12	1/1/13	Hangarkeepers' - each aircraft	\$150,000,000		\$10,000
	ALI157040	1/1/12	1/1/13	Reported contracts - each occurrence	\$150,000,000		
	ALI157040	1/1/12	1/1/13	Non-owned aircraft - max seats 25	\$150,000,000		
				Total for coverage from Global		\$75,774	
Society Insurance	WP90010008	1/15/12	1/15/13	EMS - Workers' Compensation	Statutory	\$58,751	\$400,000

Utica Mutual Insurance Ins. Co./North America	CPP2930820	5/1/12	5/1/13	EMS General Liability, including professional liability and D&O	\$2,000,000/1,000,000 742 EMS staff		\$1,000
	CPP2930820	5/1/12	5/1/13	EMS Business Auto	\$1,000,000/replacement		\$500
	CPP2930820	5/1/12	5/1/13	EMS - Umbrella	\$4,000,000		\$10,000
				Total for coverage from Utica		\$119,242	
WI Health Care Liability Insurance Plan	4320-03-017912	3/1/12	3/1/13	Professional Liability & General Liability for BPHCC	\$400,000/\$1,000,000 1,000,000/\$1,000,000	\$16,863	N/A
Wisconsin Local Government Property Fund	V120012 1	10/1/12	10/1/13	Buildings, Personal Property, Inland Marine Floater & Property In the Open	\$611,220,783	\$323,947	\$500
	V120012 1	10/1/12	10/1/13	Collision / Auto Age Group 1	\$6,976,551	\$39,208	\$1,000
	V120012 1	10/1/12	10/1/13	Collision / Auto Age Group 2	\$16,483,412	\$117,692	\$1,000
	V120012 1	10/1/12	10/1/13	Comprehensive Auto Age Group 1	\$8,139,563	\$13,267	\$500
	V120012 1	10/1/12	10/1/13	Comprehensive Auto Age Group 2	\$3,995,540	\$8,231	\$500
	V120012 1	10/1/12	10/1/13	Livestock (Zoo)	\$234,155	\$773	\$500
	V120012 1	10/1/12	10/1/13	Contractor's Equipment	\$30,873,584	\$55,356	\$500
	V120012 1	10/1/12	10/1/13	Business Interruption	\$7,386,189	\$2,364	\$500
	V120012 1	10/1/12	10/1/13	Builder's Risk	\$0	\$0	\$500
	V120012 1	10/1/12	10/1/13	Fine Arts	\$430,345	\$232	\$500
	V120012 1	10/1/12	10/1/13	Pier & Wharfs	\$172,941	\$90	\$500
	V120012 1	10/1/12	10/1/13	Vacancy Permit	\$987,308	\$207	\$500
	V120012 1	10/1/12	10/1/13	Specific Limit Endorsement	\$15,000	\$8	
Wisconsin Municipal Mutual Ins. Co.	WI98CS11A	1/1/12	1/1/13	General Liability, Auto Liability, Errors & Omissions	\$10,000,000/\$30,000,000	\$505,920	(A)
	WI98CS11A	1/1/12	1/1/13	Excess Worker's Comp	\$1,000,000	\$120,750	\$400,000
				(A) The deductible for these policies in total is \$250,000 per occurrence & \$1,500,000 in aggregate			
Zurich	USC3583768	1/1/12	1/1/13	Tank Pollution	\$1,000,000	\$8,368	\$25,000

Source: County of Dane Risk Management Department