

COMPREHENSIVE ANNUAL FINANCIAL REPORT



County of Dane
Wisconsin

FOR THE YEAR ENDED DECEMBER 31, 2013

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

As of and for the Year Ended
December 31, 2013

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, 2013

TABLE OF CONTENTS

	<u>Page</u>
I. INTRODUCTORY SECTION	
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
Notes to the Financial Statements	35 – 85

COUNTY OF DANE

COMPREHENSIVE ANNUAL FINANCIAL REPORT As of and for the Year Ended December 31, 2013

TABLE OF CONTENTS (cont.)

II. FINANCIAL SECTION (cont.)	<u>Page</u>
<i>REQUIRED SUPPLEMENTARY INFORMATION</i>	
Other Postemployment Benefits Plan – Schedule of Funding Progress	86
Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual – General Fund	87
Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual – Human Services Special Revenue Fund	88
Notes to Required Supplementary Information	89 – 90
<i>SUPPLEMENTARY INFORMATION</i>	
Schedule of Expenditures Compared to Budget – General Fund	91 – 92
Combining Balance Sheet – Nonmajor Governmental Funds	94 – 95
Combining Statement of Revenues, Expenditures and Changes in Fund Balances (Deficit) – Nonmajor Governmental Funds	96 – 97
Schedules of Revenues, Expenditures, and Changes in Fund Balances (Deficit) – Budget and Actual	
Debt Service Fund – Major Fund	98
Capital Projects Fund – Major Fund	99
Board of Health Special Revenue Fund	100
Library Special Revenue Fund	101
Land Information Special Revenue Fund	102
Bridge Aid Special Revenue Fund	103
CDBG Loans Special Revenue Fund	104
HOME Special Revenue Fund	105
Commerce Revolving Loan Special Revenue Fund	106
Social Security Redaction Special Revenue Fund	107
Combining Statement of Net Position – Nonmajor Proprietary Funds	109
Combining Statement of Revenues, Expenses, and Changes in Net Position (Deficit) – Nonmajor Proprietary Funds	110
Combining Statement of Cash Flows – Nonmajor Proprietary Funds	111 – 112
Combining Statement of Net Position – Internal Service Funds	114 – 115

COUNTY OF DANE

COMPREHENSIVE ANNUAL FINANCIAL REPORT As of and for the Year Ended December 31, 2013

TABLE OF CONTENTS (cont.)

II. FINANCIAL SECTION (cont.)	<u>Page</u>
<i>SUPPLEMENTARY INFORMATION (cont.)</i>	
Combining Statement of Revenues, Expenses and Changes in Net Position – Internal Service Funds	116
Combining Statement of Cash Flows – Internal Service Funds	117 – 118
Combining Statement of Net Position – Fiduciary Funds	120
Combining Statement of Changes in Net Position – Fiduciary Funds	121
Combining Statement of Changes in Assets and Liabilities – All Agency Funds	122 – 123
Dane County Interoperable Radio System – Schedule of Revenues, Expenditures and Changes in Fund Balance (Deficit) – Operating Fund	124
Dane County Alliant Energy Center – Schedule of Revenues, Expenditures and Changes in Fund Balance – Operating Fund	125
III. STATISTICAL SECTION	
Table Index	126 – 127
Table 1 – Net Position by Component	128
Table 2 – Changes in Net Position	129 – 130
Table 3 – Fund Balance, Governmental Funds	131
Table 4 – Statement of Revenues, Expenditures and Changes in Fund Balance – Governmental Funds	132 – 133
Table 5 – Equalized Value of All Property by Assessment Class	134
Table 6 – Tax Revenue by Source, Governmental Funds	135
Table 7 – Direct and Overlapping Property Tax Rates	136 – 137
Table 8 – Principal Property Taxpayers	138
Table 9 – Property Tax Levies and Collections	139
Table 10 – Ratios of Outstanding Bonded Debt	140
Table 11 – Computation of Direct and Overlapping Debt	141 – 142
Table 12 – Computation of Legal Debt Margin	143

COUNTY OF DANE

COMPREHENSIVE ANNUAL FINANCIAL REPORT As of and for the Year Ended December 31, 2013

TABLE OF CONTENTS (cont.)

III. STATISTICAL SECTION (cont.)	<u>Page</u>
Table 13 – Demographic Statistics	144
Table 14 – Principal Employers	145
Table 15 – Full-Time Equivalent Positions by Activity	146
Table 16 – Operating Indicators by Activity/Department	147
Table 17 – Capital Asset Statistics by Function	148
Table 18 – Schedule of Insurance in Force	149 – 150

COUNTY OF DANE, WISCONSIN
COMPREHENSIVE ANNUAL FINANCIAL REPORT

**INTRODUCTORY
SECTION**



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

CHARLES HICKLIN
Controller

TRAVIS MYREN
Director of Administration

June 19, 2014

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, 2013.

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 2013. 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, 2013, 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 unmodified opinion that the County of Dane's financial statements for the fiscal year ended December 31, 2013, 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, 2012. This was the thirtieth 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 497,021, 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 44.7% of the equalized value. The City of Madison is the Capitol of Wisconsin and the site of the 43,275 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 Henry Vilas Park Zoological Society as a Component Unit. This unit is 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 2014.

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.

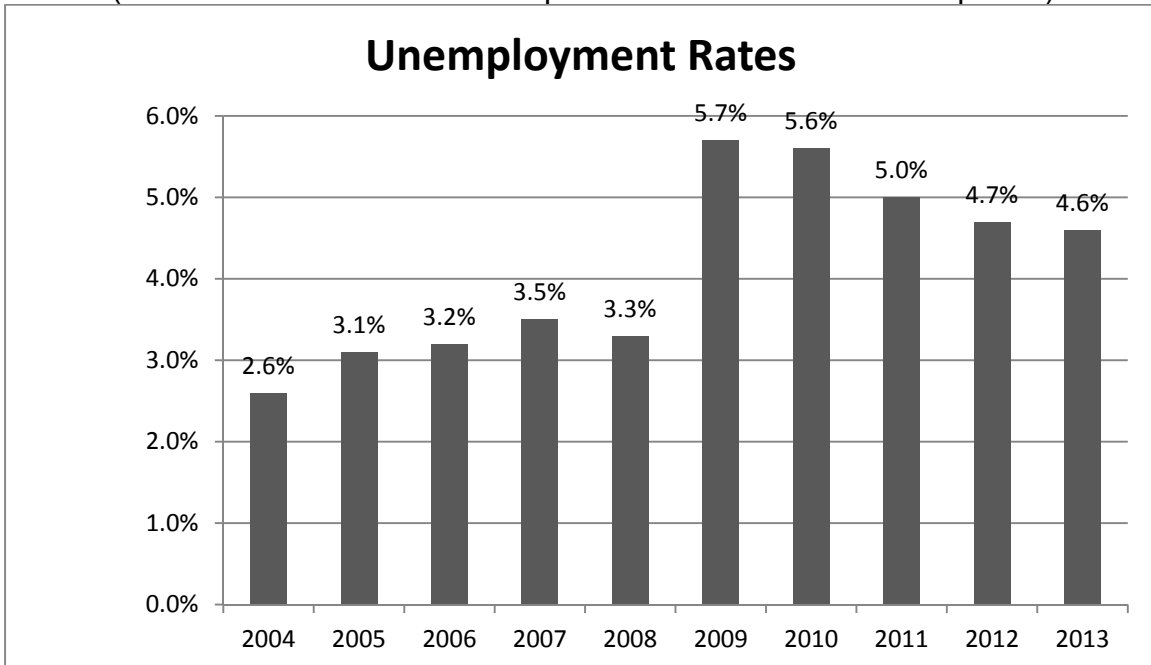
Dane County has a rapidly growing high-tech business community that currently includes more than 600 firms employing more than 32,500 in 2012. Biotechnology, medical/biomedical research, micro-electronics, pharmaceuticals, contract research and development, software and other computer-related firms dominate 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 2013, the University of Wisconsin-Madison received more than \$1,141.7 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 2013 annual average unemployment rate in Dane County, at 4.6% 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: Bureau of Labor Statistics)

Industry Type	2013		2012	
	Number	% Total	Number	% Total
Construction	11,426	3.61%	10,797	3.61%
Education & Health	78,524	25.95%	77,698	25.95%
Financial Activities	24,798	8.24%	24,668	8.24%
Information	12,087	3.82%	11,451	3.82%
Leisure & Hospitality	28,369	9.31%	27,888	9.31%
Manufacturing	23,351	7.85%	23,493	7.85%
Natural Resources	1,744	0.57%	1,710	0.57%
Other Services	11,051	3.71%	11,110	3.71%
Professional & Business Services	40,373	12.64%	37,833	12.64%
Public Administration	23,149	7.77%	23,276	7.77%
Trade, Transportation, Utilities	50,150	16.53%	49,490	16.53%
Other	0	0.00%	3	0.00%
Totals	305,022	100.00%	299,417	100.00%

MAJOR INITIATIVES

Alliant Energy Center Pavilions – The county began work on new Pavilions at the Alliant Energy Center replacing the existing barn structures. The new Pavilions project is budgeted at \$23.7 million and is expected to be completed in 2014.

Highway Construction Projects – The county budgeted over \$8.3 million in 2013 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 with construction starting in 2013. The project is budgeted at \$10.9 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, 2013

COUNTY OF DANE

LIST OF PRINCIPAL OFFICIALS

AS OF DECEMBER 31, 2013

ELECTED OFFICIALS

<u>Office</u>	<u>Name</u>
County Executive	Joseph Parisi
Clerk of Courts	Carlos Esqueda
Medical Examiner	Raymond Tranchida
County Clerk	Scott McDonell
District Attorney	Ismael Ozanne
Register of Deeds	Kristi Chlebowski
Sheriff	David Mahoney
Treasurer	Adam Gallagher

COUNTY BOARD SUPERVISORS

<u>Supervisory District</u>	<u>Name</u>
1	Mary Kolar
2	Heidi Wegleitner
3	Nick Zweifel
4	Kyle Richmond
5	Leland Pan
6	John E. Hendrick, Chair
7	Matt Veldran
8	Carousel Andrea Bayrd
9	Diane Hesselbein
10	Jeremy Levin
11	Alfred Matano
12	Paul Rusk
13	Chuck Erickson
14	Vacant
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

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COUNTY OF DANE

LIST OF PRINCIPAL OFFICIALS

AS OF DECEMBER 31, 2013

(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, 2013

(Continued)

NONELECTED OFFICIALS

<u>Activity</u>	<u>Name</u>
Family Court Counseling	Mark Meixensperger
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	Daniel Connery
Zoo	Ronda Schwetz

(Continued from previous page)

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, Hw & Transp.	Veterans Service	Henry Vilas Zoo	

BOARDS & COMMISSIONS

B.U.L.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 Comm.	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	Long Term Support Committee	Monona Terrace Convention & Community Center Board	North Mendota Parkway Advisory Committee	Park Commission	Public Safety Communications Center Board
Veterans Service Commission	W-2 Community Steering Committee	Wisconsin River Rail Transit Commission				Southwest Dane Transportation Advisory Committee	Specialized Transportation Commission	Task Force on Chronic Wasting Disease	Traffic Safety Commission	Tree Board
								Women's Issues Committee	Youth Commission	

DANE COUNTY, WISCONSIN



Government Finance Officers Association

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, 2012

Executive Director/CEO

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 discretely presented component unit, each major fund, and the aggregate remaining fund information of the County of Dane, Wisconsin, as of and for the year ended December 31, 2013, 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., the discretely presented component unit 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 Henry Vilas Park Zoological Society, Inc., the discretely presented component unit of the County of Dane, 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 discretely presented component unit, each major fund, and the aggregate remaining fund information of the County of Dane, Wisconsin, as of December 31, 2013 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 Matters

As discussed in Note I, the County of Dane adopted the provisions of GASB Statement No. 61, *The Financial Reporting Entity: Omnibus - an Amendment of GASB Statements No. 14 and No. 34*, effective January 1, 2013. Our opinions are not modified with respect to this matter.

As discussed in Note I, the County of Dane adopted the provisions of GASB Statement No. 65, *Items Previously Reported as Assets and Liabilities*, effective January 1, 2013. Our opinions are not modified with respect to this matter.

Other Matters

Required Supplementary Information

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

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County of Dane's basic financial statements. The combining and individual fund financial statements and schedules as listed in the table of contents 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 and schedules are fairly stated in all material respects, in relation to the basic financial statements as a whole.

Other Information

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.

Baker Tilly Virchow Krause, LLP

Madison, Wisconsin
June 19, 2014

COUNTY OF DANE, WISCONSIN

MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED) For Year Ended December 31, 2013

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, 2013. 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 and deferred outflows of the County of Dane exceeded its liabilities and deferred inflows at the close of the most recent fiscal year by \$469,557,193 (*net position*). Of this amount, (\$21,629,559) are classified as unrestricted net position. The total net position includes all major infrastructure networks.
 - The County's total net position increased by \$11,465,965.
 - As of the close of the current fiscal year, the County of Dane's governmental funds reported combined ending fund balances of \$63,224,680, an increase of \$11,862,999 in comparison with the prior year. Approximately 82% of this amount, \$51,564,140, 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 \$20,079,675 or approximately 13.5% 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, 2013

OVERVIEW OF THE FINANCIAL STATEMENTS (cont.)

The *Statement of Net Position* presents information on all of the County's assets/deferred outflows and its liabilities/deferred inflows, 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. which is a separate legal entity for which the County of Dane is financially accountable. Financial information for the component unit is 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, 2013

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, 2013

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 35 to 85 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 86 to 88 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 91 to 125 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 Activities. 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 and deferred outflows exceeded liabilities and deferred inflows by \$469,557,193 as of December 31, 2013.

The largest portion of the County's net position reflects its investments in capital assets (e.g., land, building, equipment, intangibles, 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 2.5%) 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, 2013

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

COUNTY OF DANE'S NET POSITION (in millions)

	Government Activities		Business-type Activities		Total	
	<u>2012</u>	<u>2013</u>	<u>2012</u>	<u>2013</u>	<u>2012</u>	<u>2013</u>
Current and Other Assets	\$ 236.9	\$ 255.8	\$ 68.5	\$ 71.7	\$ 305.4	\$ 327.5
Capital Assets	<u>361.8</u>	<u>376.7</u>	<u>302.7</u>	<u>307.7</u>	<u>664.5</u>	<u>684.4</u>
Total Assets	<u>598.7</u>	<u>632.5</u>	<u>371.2</u>	<u>379.4</u>	<u>969.9</u>	<u>1,011.9</u>
Deferred Outflows	-	0.9	-	-	-	0.9
Long-term Liabilities	229.8	254.0	97.6	100.4	327.4	354.4
Other Liabilities	<u>33.2</u>	<u>34.5</u>	<u>7.0</u>	<u>6.0</u>	<u>40.2</u>	<u>40.5</u>
Total Liabilities	<u>263.0</u>	<u>288.5</u>	<u>104.7</u>	<u>106.4</u>	<u>367.7</u>	<u>394.9</u>
Deferred Inflows	<u>136.7</u>	<u>143.3</u>	<u>6.5</u>	<u>5.1</u>	<u>143.2</u>	<u>148.4</u>
Net Position:						
Net investment in capital assets	231.7	236.9	230.4	242.5	462.1	479.5
Restricted	11.4	11.6	2.6	0.1	14.0	11.7
Unrestricted (deficit)	<u>(44.1)</u>	<u>(46.9)</u>	<u>27.1</u>	<u>25.3</u>	<u>(17.0)</u>	<u>(21.6)</u>
Total Net Position	<u>\$ 199.0</u>	<u>\$ 201.6</u>	<u>\$ 260.1</u>	<u>\$ 267.9</u>	<u>\$ 459.1</u>	<u>\$ 469.6</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 \$11.5 million. The increase in the net investment in capital assets of \$17.4 million was combined with a decrease in unrestricted net position of \$4.6 million.

Analysis of the County's Operations – The following table provides a summary of the County's operations for the year ended December 31, 2013. Governmental activities increased the County of Dane's net position by \$3.3 million. Business-type activities increased the County's net position by \$8.2 million. The majority of the governmental activities increase was due to a \$4.3 million positive change in the general fund's fund balance as well as a \$7.7 million increase in the Capital Projects Fund fund balance. The majority of the business-type increase was due to a \$12.4 million increase in net position for the airport fund due primarily due to capital grants of over \$11.0 million as well as a \$1.9 million increase in the net position of the badger prairie fund. These increases were offset in part by a decrease in the landfill fund's net position of \$2.7 million and a decrease in the net position of the highway fund of \$4.9 million.

COUNTY OF DANE, WISCONSIN

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

For Year Ended December 31, 2013

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	
	<u>2012</u>	<u>2013</u>	<u>2012</u>	<u>2013</u>	<u>2012</u>	<u>2013</u>
Revenues:						
<u>Program Revenues</u>						
Charges for services	\$ 36.6	\$ 38.0	\$ 49.4	\$ 53.1	\$ 86.0	\$ 91.1
Operating grants	191.3	191.3	6.4	5.2	197.7	196.5
Capital grants	5.7	1.9	6.6	11.4	12.3	13.3
<u>General Revenues:</u>						
Property taxes	132.3	139.2	6.2	3.6	138.5	142.8
Sales taxes	45.1	47.3	-	-	45.1	47.3
Other taxes	6.5	5.4	-	-	6.5	5.4
Intergovernmental	5.3	5.6	-	-	5.3	5.6
Public gifts & grants	0.2	0.2	-	-	0.2	0.2
Investment income	0.5	0.2	0.1	0.1	0.6	0.3
Gain on the sale of assets	-	-	0.7	0.2	0.7	0.2
Miscellaneous	<u>0.6</u>	<u>1.2</u>	<u>-</u>	<u>-</u>	<u>0.6</u>	<u>1.2</u>
Total Revenues	<u>424.1</u>	<u>430.3</u>	<u>69.4</u>	<u>73.6</u>	<u>493.5</u>	<u>503.9</u>
Expenses:						
General Government	31.1	34.1	-	-	31.1	34.1
Health and human services	235.8	234.0	-	-	235.8	234.0
Public safety & criminal justice	106.9	110.6	-	-	106.9	110.6
Public works	6.7	6.1	-	-	6.7	6.1
Culture, education & recreation	24.7	27.4	-	-	24.7	27.4
Conservation & econ. devel.	6.5	1.6	-	-	6.5	1.6
Interest & fiscal charges	5.0	5.1	-	-	5.0	5.1
Highway	-	-	18.5	19.0	18.5	19.0
Airport	-	-	21.7	23.1	21.7	23.1
Badger Prairie Health Care Cnt.	-	-	18.9	19.1	18.9	19.1
Sanitary Landfill	-	-	9.2	9.0	9.2	9.0
Other non-major proprietary funds	<u>-</u>	<u>-</u>	<u>2.8</u>	<u>2.5</u>	<u>2.8</u>	<u>2.5</u>
Total Expenses	<u>416.7</u>	<u>418.9</u>	<u>71.1</u>	<u>73.5</u>	<u>487.8</u>	<u>492.4</u>
Increase (decrease) in net position before transfers	7.4	11.4	(1.7)	0.1	5.7	11.5
Transfers	<u>(0.3)</u>	<u>(8.1)</u>	<u>0.3</u>	<u>8.1</u>	<u>-</u>	<u>-</u>
Change in net position	7.1	3.3	(1.4)	8.2	5.7	11.5
Net Position - January 1 (as restated)	<u>191.8</u>	<u>198.3</u>	<u>261.5</u>	<u>259.8</u>	<u>453.3</u>	<u>458.1</u>
Net Position - December 31	<u>\$ 198.9</u>	<u>\$ 201.6</u>	<u>\$ 260.1</u>	<u>\$ 268.0</u>	<u>\$ 459.0</u>	<u>\$ 469.6</u>

COUNTY OF DANE, WISCONSIN

MANAGEMENT'S DISCUSSION AND ANALYSIS (cont.)

(UNAUDITED)

For Year Ended December 31, 2013

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

Governmental Activities

Total revenues increased by 1.5%, and total expenses increased by only 0.5% in the Governmental Activities of the County of Dane. After transfers, total Governmental Activities net position increased by \$3.3 million.

Operating grants for Health and Human Services decreased by \$0.7 million and charges for services increased by \$1.9 million, while expenses in this category decreased by \$1.8 million. Net expenses and revenues for Human Services programs decreased by \$1.2 million as a result. Property tax revenue increased by \$6.8 million, and sales taxes increased by \$2.2 million. Capital grants in the public works area decreased by \$2.9 million due to changes in aid for highway construction.

Business-type Activities

Total revenues for Business-type Activities increased by 6.0% while expenses increased by 3.4%. Revenue for charges for services increased by 7.5%. While charges for services at the airport increased by \$4.5 million, and charges for services in the highway fund increased by \$0.9 million. Charges for services in the landfill fund decreased by \$1.2 million.

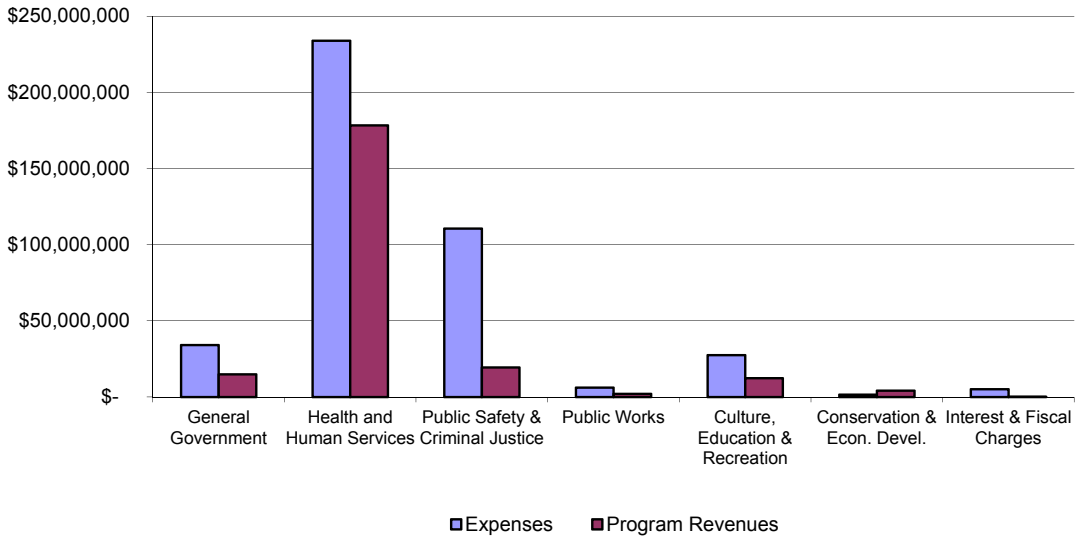
COUNTY OF DANE, WISCONSIN

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

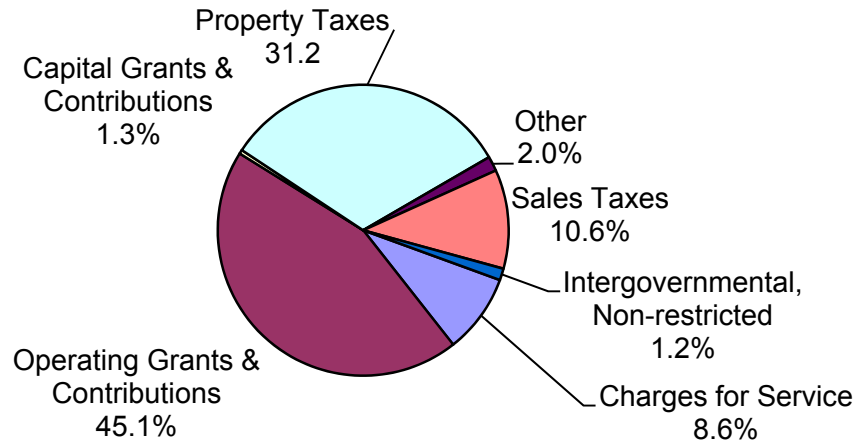
For Year Ended December 31, 2013

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

Expenses & Program Revenues-Governmental Activities



Revenue by Source-Gov. Activities



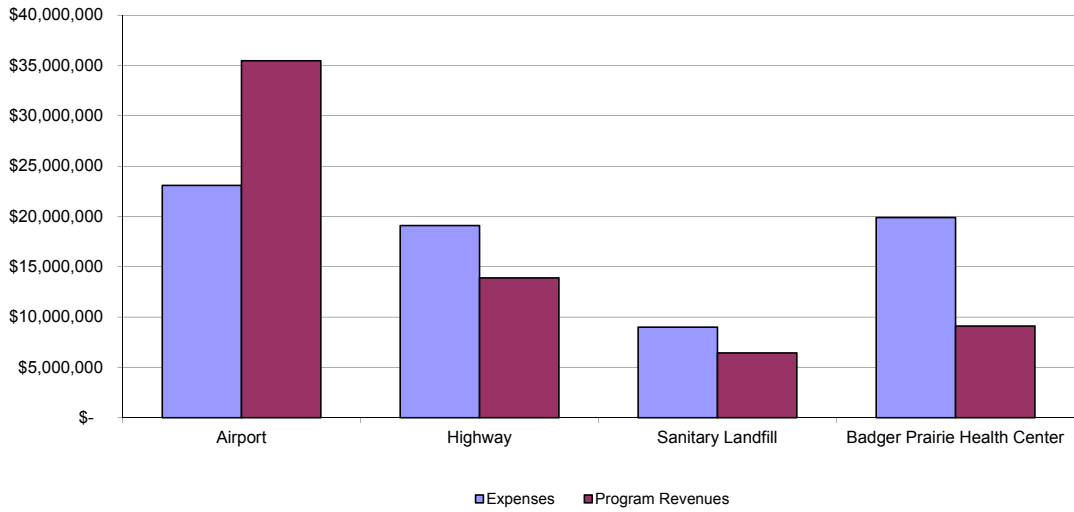
COUNTY OF DANE, WISCONSIN

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

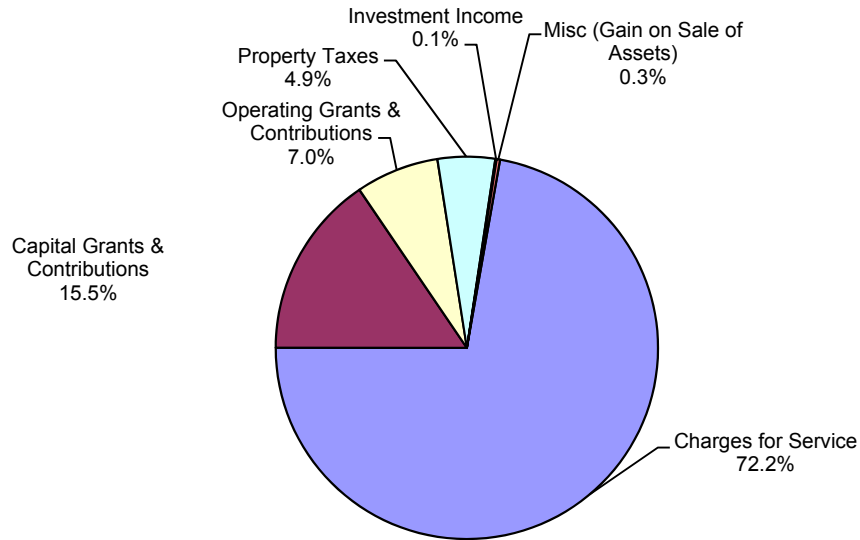
For Year Ended December 31, 2013

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, 2013

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 \$63,224,680. Approximately 31.1% of this total amount, \$19,699,862 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 (\$622,589), 2) delinquent property taxes (\$5,634,095) and 3) long-term receivables/advances (\$5,403,856). Restricted items total \$28,728,217, 90.1% of this category, \$25,887,450 is for funds restricted for Capital Projects. Assigned items total \$3,136,061.

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 \$4.3 million from 2012 to 2013. This was primarily due to sales tax revenue exceeding budget and human service revenues from the state exceeding budget and thereby reducing its reliance upon the general fund.

Human Services

The Human Services Fund is used to account for the revenues and expenditures associated with the Human Services Department. Human Services is the largest department within County government and receives a wide variety of intergovernmental revenues. General purpose revenue is transferred annually from the General Fund to the Human Services Fund to supplement these intergovernmental revenues in support of Human Service Department services. The Human Services Fund balance increased \$72,953 from 2012.

COUNTY OF DANE, WISCONSIN

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

For Year Ended December 31, 2013

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 \$340,679 from 2012.

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 are the Dane County Conservation Capital Projects Fund, the Land and Water Legacy Fund, the Highway Construction Capital Projects Fund, and the General Capital Projects Fund. The Capital Projects Fund fund balance increased by \$7,727,834 from 2012. This increase is due to the receipt of bond proceeds in advance of spending on various capital projects.

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 \$429,494 from 2012.

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 \$4,915,677 from 2012.

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 \$2,732,278 from 2012. This decrease was due primarily to reductions in revenue from major customer.

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 increased \$1,880,248 from 2012. This increase is due to additional general purpose revenues transferred to the fund to stabilize the fund's cash position.

COUNTY OF DANE, WISCONSIN

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

For Year Ended December 31, 2013

GENERAL FUND BUDGETARY HIGHLIGHTS

The final amended General Fund budget had total appropriations of \$5,178,451 more than the original budget. The total original appropriations, including those for transfers out, were \$216,549,422, while the final appropriations were \$221,727,873. Of the difference, \$3,548,180 was related to the appropriation carry forwards for projects not completed by year-end. The remaining increase of approximately \$1,630,271 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 2013, the County had invested a total of \$684,444,785 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 Airport related improvements. The increase in Governmental Activities construction work in progress is due primarily to the Public Safety Communications Interoperable Radio System of \$2.7 million and the AEC Pavilions of \$783,000. The decrease in Business-Type Activities construction work in progress is related to the completion of the Maintenance Building and Anderson Street and International Lane development.

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

	Governmental Activities		Business-Type Activities		Total	
	<u>2012</u>	<u>2013</u>	<u>2012</u>	<u>2013</u>	<u>2012</u>	<u>2013</u>
Land	\$ 107.92	\$ 115.46	\$ 28.54	\$ 29.45	\$ 136.48	\$ 144.9
Land Improvements	42.33	42.95	104.50	101.35	146.82	144.3
Buildings	116.22	114.60	135.04	145.11	251.26	259.7
Machinery & Equipment	16.25	16.06	26.35	26.82	42.60	42.9
Infrastructure	61.87	62.37	-	-	61.87	62.4
Construction in Progress	16.89	21.80	8.28	4.95	25.17	26.8
Intangibles	0.31	3.50	0.02	.03	0.33	3.5
Total	<u>\$ 361.78</u>	<u>\$ 376.74</u>	<u>\$ 302.73</u>	<u>\$ 307.70</u>	<u>\$ 664.51</u>	<u>\$ 684.4</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, 2013

LONG-TERM DEBT

During 2013, the County issued \$45.4 million in bonds and notes and retired debt of \$32.4 million resulting in an increase of \$13.0 million in outstanding bonds payable at the end of 2013. This results in a per capita general obligation debt of \$504.46/person. Of the bonded debt, \$177.6 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 \$250,709,998, which is considerably below the maximum of \$2,487,760,820. The general obligation notes and bonds issued in 2013 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>2012</u>	<u>2013</u>	<u>2012</u>	<u>2013</u>	<u>2012</u>	<u>2013</u>	
General Obligation Debt Outstanding	<u>\$ 165.0</u>	<u>\$ 177.6</u>	<u>\$ 72.7</u>	<u>\$ 73.1</u>	<u>\$ 237.7</u>	<u>\$ 250.7</u>	<u>5.5%</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, 2013

	Primary Government			Component Unit
	Governmental Activities	Business-type Activities	Totals	
ASSETS				
Cash and investments	\$ 52,735,381	\$ 50,300,165	\$ 103,035,546	\$ 4,018,076
Receivables (net of allowance for uncollectibles)				
Taxes	143,289,531	5,102,980	148,392,511	-
Delinquent taxes	10,280,773	-	10,280,773	-
Accounts	7,085,552	3,099,890	10,185,442	620,124
Loans	9,084,130	-	9,084,130	-
Other	2,534	-	2,534	-
Due from other governments	22,271,084	3,563,304	25,834,388	-
Internal balances	8,147,283	(8,147,283)	-	-
Inventories	884	1,648,295	1,649,179	121,055
Prepaid items	621,705	2,480	624,185	8,431
Deposits	50,000	-	50,000	-
Restricted Assets				
Cash and investments	-	16,158,158	16,158,158	-
Deposits with Wisconsin Municipal Mutual Insurance Company	2,274,258	-	2,274,258	-
Capital Assets				
Land	115,457,790	29,857,354	145,315,144	-
Construction in progress	21,805,938	4,954,874	26,760,812	-
Land Improvements (non-depreciable)	34,065,731	-	34,065,731	-
Land Improvements (depreciable)	16,904,212	188,176,681	205,080,893	-
Buildings	178,816,835	184,378,665	363,195,500	-
Machinery and equipment	36,100,027	55,178,745	91,278,772	179,638
Intangibles	4,467,871	122,973	4,590,844	-
Infrastructure	124,151,302	-	124,151,302	-
Less: Accumulated depreciation/amortization	(155,025,104)	(154,969,109)	(309,994,213)	(138,897)
Total Assets	<u>632,587,717</u>	<u>379,428,172</u>	<u>1,012,015,889</u>	<u>4,808,427</u>
DEFERRED OUTFLOWS OF RESOURCES				
Unamortized loss on advance refunding	865,624	-	865,624	-
LIABILITIES				
Accounts payable	11,233,431	2,931,752	14,165,183	574,204
Accrued payroll and payroll taxes	8,582,533	1,734,904	10,317,437	-
Other accrued liabilities and deposits	9,695,314	298,059	9,993,373	23,812
Due to other governments	5,000,148	990,141	5,990,289	-
Noncurrent Liabilities				
Due within one year	36,158,599	14,691,256	50,849,855	-
Due in more than one year	217,879,004	85,736,668	303,615,672	-
Total Liabilities	<u>288,549,029</u>	<u>106,382,780</u>	<u>394,931,809</u>	<u>598,016</u>
DEFERRED INFLOWS OF RESOURCES				
Unearned revenue	143,289,531	5,102,980	148,392,511	
NET POSITION				
Net investment in capital assets	236,911,252	242,546,807	479,458,059	40,741
Restricted for:				
General government	671,490	-	671,490	-
Culture, education and recreation	66,010	-	66,010	1,252,743
Conservation and economic development	10,499,358	-	10,499,358	-
Public works	301,983	-	301,983	-
Health and human services	110,731	-	110,731	-
Capital projects	-	79,121	79,121	-
Unrestricted (deficit)	(46,946,043)	25,316,484	(21,629,559)	2,916,927
TOTAL NET POSITION	<u>\$ 201,614,781</u>	<u>\$ 267,942,412</u>	<u>\$ 469,557,193</u>	<u>\$ 4,210,411</u>

See accompanying notes to financial statements.

COUNTY OF DANE

STATEMENT OF ACTIVITIES
For the Year Ended December 31, 2013

Functions/Programs	Expenses	Program Revenues		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Primary Government				
Governmental Activities				
General government	\$ 34,103,094	\$ 7,656,441	\$ 6,766,194	\$ 416,101
Health and human services	233,953,761	3,821,344	174,522,882	-
Public safety and criminal justice	110,639,450	12,773,426	6,271,087	310,919
Public works	6,108,522	1,098,934	-	923,118
Culture, education and recreation	27,433,700	10,797,917	1,540,974	26,971
Conservation and economic development	1,566,726	1,855,434	2,232,718	34,500
Interest and fiscal charges	5,098,472	-	-	192,183
Total Governmental Activities	418,903,725	38,003,496	191,333,855	1,903,792
Business-type Activities				
Airport	23,088,512	24,249,774	28,034	11,200,828
Highway	19,090,502	10,220,604	3,677,921	-
Sanitary landfill	9,002,281	6,201,004	236,958	-
Badger Prairie Health Care Center	19,884,793	7,704,086	1,222,944	184,020
Printing and services	1,284,835	1,198,577	-	-
Methane gas	1,165,040	3,545,249	-	-
Total Business-type Activities	73,515,963	53,119,294	5,165,857	11,384,848
Total Primary Government	\$ 492,419,688	\$ 91,122,790	\$ 196,499,712	\$ 13,288,640
Component Units				
Henry Vilas Park Zoological Society, Inc.	3,662,840	887,251	1,610,284	-
Total Component Units	\$ 3,662,840	\$ 887,251	\$ 1,610,284	\$ -

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 (as restated)

NET POSITION - ENDING

Net (Expense) Revenue and Changes in Net Position			
Primary Government			Component Unit
Governmental Activities	Business-type Activities	Totals	
\$ (19,264,358)	\$ -	\$ (19,264,358)	\$ -
(55,609,535)	-	(55,609,535)	-
(91,284,018)	-	(91,284,018)	-
(4,086,470)	-	(4,086,470)	-
(15,067,838)	-	(15,067,838)	-
2,555,926	-	2,555,926	-
(4,906,289)	-	(4,906,289)	-
<u>(187,662,582)</u>	<u>-</u>	<u>(187,662,582)</u>	<u>-</u>
-	12,390,124	12,390,124	-
-	(5,191,977)	(5,191,977)	-
-	(2,564,319)	(2,564,319)	-
-	(10,773,743)	(10,773,743)	-
-	(86,258)	(86,258)	-
-	<u>2,380,209</u>	<u>2,380,209</u>	<u>-</u>
-	<u>(3,845,964)</u>	<u>(3,845,964)</u>	<u>-</u>
(187,662,582)	(3,845,964)	(191,508,546)	-
-	-	-	(1,165,305)
119,578,230	-	119,578,230	-
19,586,968	-	19,586,968	-
-	3,569,902	3,569,902	-
47,336,638	-	47,336,638	-
5,469,522	-	5,469,522	-
5,559,397	-	5,559,397	-
209,055	-	209,055	-
207,699	80,289	287,988	33,356
-	209,419	209,419	-
1,167,392	-	1,167,392	2,303
<u>(8,140,721)</u>	<u>8,140,721</u>	<u>-</u>	<u>-</u>
<u>190,974,180</u>	<u>12,000,331</u>	<u>202,974,511</u>	<u>35,659</u>
3,311,598	8,154,367	11,465,965	(1,129,646)
<u>198,303,183</u>	<u>259,788,045</u>	<u>458,091,228</u>	<u>5,340,057</u>
<u>\$ 201,614,781</u>	<u>\$ 267,942,412</u>	<u>\$ 469,557,193</u>	<u>\$ 4,210,411</u>

See accompanying notes to financial statements.

COUNTY OF DANE

BALANCE SHEET - GOVERNMENTAL FUNDS
As of December 31, 2013

	General	Human Services	Debt Service	Capital Projects	Non-major Governmental Funds	Total Governmental Funds
ASSETS						
Cash and investments	\$ 18,422,060	\$ 706,063	\$ 259,860	\$ 26,948,456	\$ 2,743,767	\$ 49,080,206
Receivables						
Taxes	112,688,984	-	20,480,100	-	10,120,447	143,289,531
Delinquent taxes	10,280,773	-	-	-	-	10,280,773
Accounts	2,203,267	3,760,633	-	667,208	36,114	6,667,222
Loans	74,349	-	-	-	9,009,781	9,084,130
Other	2,534	-	-	-	-	2,534
Due from other governments	12,105,567	7,372,015	380,000	807,093	1,606,409	22,271,084
Due from other funds	1,530,221	46,350	-	-	4,711	1,581,282
Advance to other funds	4,250,000	-	-	-	-	4,250,000
Inventories	884	-	-	-	-	884
Prepaid items	614,034	7,671	-	-	-	621,705
Total Assets	<u>162,172,673</u>	<u>11,892,732</u>	<u>21,119,960</u>	<u>28,422,757</u>	<u>23,521,229</u>	<u>247,129,351</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES						
Liabilities						
Accounts payable	2,150,253	7,100,162	363	1,510,183	165,325	10,926,286
Accrued payroll and payroll taxes	5,953,453	1,945,315	-	-	590,416	8,489,184
Other accrued liabilities and deposits	2,258,118	-	-	-	-	2,258,118
Due to other governments	1,546,852	2,692,912	-	467,464	287,648	4,994,876
Due to other funds	125,517	35,941	625,746	5,576	957,079	1,749,859
Total Liabilities	<u>12,034,193</u>	<u>11,774,330</u>	<u>626,109</u>	<u>1,983,223</u>	<u>2,000,468</u>	<u>28,418,323</u>
Deferred Inflows of Resources						
Unearned revenues	112,688,984	-	20,480,100	-	10,120,447	143,289,531
Unavailable revenues	2,910,277	-	-	552,084	8,734,456	12,196,817
Total Deferred Inflows of Resources	<u>115,599,261</u>	<u>-</u>	<u>20,480,100</u>	<u>552,084</u>	<u>18,854,903</u>	<u>155,486,348</u>
Fund Balances						
Nonspendable	11,272,869	7,671	380,000	-	-	11,660,540
Restricted	50,614	110,731	-	25,887,450	2,679,422	28,728,217
Assigned	3,136,061	-	-	-	-	3,136,061
Unassigned (deficit)	20,079,675	-	(366,249)	-	(13,564)	19,699,862
Total Fund Balances	<u>34,539,219</u>	<u>118,402</u>	<u>13,751</u>	<u>25,887,450</u>	<u>2,665,858</u>	<u>63,224,680</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$ 162,172,673</u>	<u>\$ 11,892,732</u>	<u>\$ 21,119,960</u>	<u>\$ 28,422,757</u>	<u>\$ 23,521,229</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.	375,427,962
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.	12,196,817
Internal service funds are reported in the statement of net position as governmental activities.	3,807,515
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>(253,042,193)</u>

NET POSITION OF GOVERNMENTAL ACTIVITIES

\$ 201,614,781

COUNTY OF DANE

STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS
For the Year Ended December 31, 2013

	General	Human Services	Debt Service	Capital Projects	Non-major Governmental Funds	Total Governmental Funds
REVENUES						
Taxes	\$ 163,164,967	\$ -	\$ 19,586,968	\$ -	\$ 9,812,377	\$ 192,564,312
Intergovernmental	29,918,133	175,391,391	556,890	1,328,086	1,776,255	208,970,755
Public charges for services	17,335,952	136,554	-	259,998	1,322,610	19,055,114
Fines, forfeitures and penalties	3,857,820	-	-	-	-	3,857,820
Licenses and permits	754,123	-	-	-	-	754,123
Investment income (loss)	162,258	1,510	(6,189)	19,030	9,715	186,324
Miscellaneous	1,899,839	2,782,737	313,195	249,500	240,951	5,486,222
Total Revenues	<u>217,093,092</u>	<u>178,312,192</u>	<u>20,450,864</u>	<u>1,856,614</u>	<u>13,161,908</u>	<u>430,874,670</u>
EXPENDITURES						
Current						
General government	27,355,256	-	-	-	637,551	27,992,807
Health and human services	507,144	227,417,050	-	-	5,305,229	233,229,423
Public safety and criminal justice	99,665,443	-	-	-	-	99,665,443
Public works	827,240	-	-	-	63,070	890,310
Culture, education and recreation	15,985,443	-	-	-	4,430,808	20,416,251
Conservation and economic development	4,217,036	-	-	-	2,206,396	6,423,432
Capital Outlay	135,576	-	-	30,442,099	-	30,577,675
Debt Service						
Principal retirement	-	-	22,198,423	-	-	22,198,423
Interest and fees	-	-	5,274,397	-	-	5,274,397
Total Expenditures	<u>148,693,138</u>	<u>227,417,050</u>	<u>27,472,820</u>	<u>30,442,099</u>	<u>12,643,054</u>	<u>446,668,161</u>
Excess (deficiency) of revenues over (under) expenditures	<u>68,399,954</u>	<u>(49,104,858)</u>	<u>(7,021,956)</u>	<u>(28,585,485)</u>	<u>518,854</u>	<u>(15,793,491)</u>
OTHER FINANCING SOURCES (USES)						
General obligation debt issued	-	-	73,529	32,692,975	-	32,766,504
Refunding bonds issued	-	-	2,045,000	-	-	2,045,000
Debt premium	-	-	539,369	-	-	539,369
Transfers in	1,403,082	49,489,102	4,023,379	3,639,374	-	58,554,937
Transfers out	(65,506,149)	(311,291)	-	(19,030)	(412,850)	(66,249,320)
Total Other Financing Sources (Uses)	<u>(64,103,067)</u>	<u>49,177,811</u>	<u>6,681,277</u>	<u>36,313,319</u>	<u>(412,850)</u>	<u>27,656,490</u>
Net Change in Fund Balances	4,296,887	72,953	(340,679)	7,727,834	106,004	11,862,999
FUND BALANCES - Beginning	<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>
FUND BALANCES - ENDING	<u>\$ 34,539,219</u>	<u>\$ 118,402</u>	<u>\$ 13,751</u>	<u>\$ 25,887,450</u>	<u>\$ 2,665,858</u>	<u>\$ 63,224,680</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, 2013

Net change in fund balances - total governmental funds	\$ 11,862,999
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	30,577,675
Less: Some items are reported as capital outlay but are not capitalized	(724,952)
Depreciation is reported in the government-wide statements - less internal service funds	(11,078,429)
Capital contributions reported in the government-wide statements	211,215
Net effect of various miscellaneous transactions involving capital assets (i.e., sales, trade-ins) is to decrease net position.	(3,953,858)
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.	(99,621)
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.	(12,606,013)
Governmental funds report the effect of premiums and discounts when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. In addition, the loss on the advance refunding is amortized in the statement of activities.	(282,601)
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	(5,382,908)
Other postemployment benefits	(4,653,445)
Disability benefits	10,615
Accrued interest on debt	(80,842)
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>(488,237)</u>
CHANGE IN NET POSITION OF GOVERNMENTAL ACTIVITIES	<u>\$ 3,311,598</u>

See accompanying notes to financial statements.

COUNTY OF DANE

STATEMENT OF NET POSITION - PROPRIETARY FUNDS As of December 31, 2013

ASSETS	Business-type Activities - Enterprise Funds		
	Airport	Highway	Sanitary Landfill
Current Assets			
Cash and investments	\$ 49,811,528	\$ 371,950	\$ 102,285
Taxes receivable	-	5,102,980	-
Accounts receivable, net	1,700,805	103,928	558,074
Due from other governments	-	2,654,066	297,847
Due from other funds	-	191,527	-
Inventories	-	1,484,937	-
Prepaid items	2,480	-	-
Deposits	-	-	-
Restricted cash and investments	-	-	-
Total Current Assets	51,514,813	9,909,388	958,206
Noncurrent Assets			
Restricted Assets			
Cash and investments	4,079,121	3,487,904	7,910,965
Deposits with Wisconsin Municipal Mutual Insurance Company			
Initial investment	-	-	-
Self-insured retention account	-	-	-
Advance to other funds	-	-	1,192,543
Other assets	-	-	-
Capital Assets			
Land	27,420,479	1,063,837	1,327,050
Construction in progress	2,775,912	1,420,079	725,729
Land improvements	169,077,773	452,019	16,982,401
Buildings	150,639,738	5,694,297	5,241,975
Machinery and equipment	12,269,324	21,371,292	9,647,136
Intangibles	36,829	-	-
Less: accumulated depreciation/amortization	(110,659,942)	(14,186,162)	(23,325,230)
Total Capital Assets (Net)	251,560,113	15,815,362	10,599,061
Total Noncurrent Assets	255,639,234	19,303,266	19,702,569
Total Assets	307,154,047	29,212,654	20,660,775

See accompanying notes to financial statements.

<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>
\$ 14,402	\$ -	\$ 50,300,165	\$ 3,655,175
-	-	5,102,980	-
176,606	560,477	3,099,890	418,330
519,198	92,193	3,563,304	-
-	-	191,527	28,420
23,835	139,523	1,648,295	-
-	-	2,480	-
-	-	-	50,000
82,575	-	82,575	-
<u>816,616</u>	<u>792,193</u>	<u>63,991,216</u>	<u>4,151,925</u>
523,552	74,041	16,075,583	-
-	-	-	1,809,171
-	-	-	465,087
-	-	1,192,543	4,927,571
-	-	-	-
45,988	-	29,857,354	-
33,154	-	4,954,874	-
1,664,488	-	188,176,681	-
22,748,470	54,185	184,378,665	2,030,371
3,715,048	8,175,945	55,178,745	1,193,861
86,144	-	122,973	-
(3,063,273)	(3,734,502)	(154,969,109)	(1,907,592)
<u>25,230,019</u>	<u>4,495,628</u>	<u>307,700,183</u>	<u>1,316,640</u>
<u>25,753,571</u>	<u>4,569,669</u>	<u>324,968,309</u>	<u>8,518,469</u>
<u>26,570,187</u>	<u>5,361,862</u>	<u>388,959,525</u>	<u>12,670,394</u>

COUNTY OF DANE

STATEMENT OF NET POSITION - PROPRIETARY FUNDS
As of December 31, 2013

	<u>Business-type Activities - Enterprise Funds</u>		
	<u>Airport</u>	<u>Highway</u>	<u>Sanitary Landfill</u>
LIABILITIES			
Current Liabilities			
Accounts payable	\$ 487,780	\$ 1,706,389	\$ 391,216
Accrued payroll and payroll taxes	336,184	618,755	91,270
Accrued compensated absences	730,547	1,083,836	231,933
Other accrued liabilities and deposits	160,790	46,464	19,874
Due to other governments	161,032	433,774	363,314
Due to other funds	8,429	-	36,541
Current portion of general obligation debt	9,392,165	205,430	828,483
Current portion of leases payable	-	-	-
Total Current Liabilities	<u>11,276,927</u>	<u>4,094,648</u>	<u>1,962,631</u>
Noncurrent Liabilities			
Advances from other funds	-	8,835,897	-
Leases payable	-	-	-
Accrued compensated absences	2,075,318	2,877,897	749,330
Long-term care and postclosure care costs payable	-	-	11,511,204
Other post-employment benefits	715,567	1,510,929	205,458
General obligation debt (including unamortized premium)	<u>31,447,048</u>	<u>5,342,610</u>	<u>6,432,413</u>
Total Noncurrent Liabilities	<u>34,237,933</u>	<u>18,567,333</u>	<u>18,898,405</u>
Total Liabilities	<u>45,514,860</u>	<u>22,661,981</u>	<u>20,861,036</u>
DEFERRED INFLOWS OF RESOURCES			
Unearned revenue	-	5,102,980	-
NET POSITION			
Net investment in capital assets	214,720,900	13,755,226	4,179,714
Restricted for:			
Capital projects	79,121	-	-
Unrestricted (deficit)	<u>46,839,166</u>	<u>(12,307,533)</u>	<u>(4,379,975)</u>
TOTAL NET POSITION (DEFICIT)	<u>\$ 261,639,187</u>	<u>\$ 1,447,693</u>	<u>\$ (200,261)</u>

See accompanying notes to financial statements.

<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>
\$ 223,155	\$ 123,212	\$ 2,931,752	\$ 307,146
652,694	36,001	1,734,904	93,351
878,271	96,660	3,021,247	142,335
69,460	1,471	298,059	6,806,962
11,559	20,462	990,141	5,272
683	2,438	48,091	3,279
1,048,147	195,784	11,670,009	-
-	-	-	4,517
<u>2,883,969</u>	<u>476,028</u>	<u>20,694,203</u>	<u>7,362,862</u>
-	647,365	9,483,262	886,852
-	-	-	4,819
1,960,294	250,721	7,913,560	371,627
-	-	11,511,204	-
1,338,188	131,349	3,901,491	236,719
<u>18,618,792</u>	<u>569,550</u>	<u>62,410,413</u>	<u>-</u>
<u>21,917,274</u>	<u>1,598,985</u>	<u>95,219,930</u>	<u>1,500,017</u>
<u>24,801,243</u>	<u>2,075,013</u>	<u>115,914,133</u>	<u>8,862,879</u>
-	-	5,102,980	-
6,086,632	3,804,335	242,546,807	1,307,304
-	-	79,121	-
<u>(4,317,688)</u>	<u>(517,486)</u>	<u>25,316,484</u>	<u>2,500,211</u>
<u>\$ 1,768,944</u>	<u>\$ 3,286,849</u>	<u>\$ 267,942,412</u>	<u>\$ 3,807,515</u>

COUNTY OF DANE

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - PROPRIETARY FUNDS For the Year Ended December 31, 2013

	Business-type Activities - Enterprise Funds		
	Airport	Highway	Sanitary Landfill
OPERATING REVENUES			
Charges for services	\$ 12,014,002	\$ 10,113,684	\$ 6,147,238
Intergovernmental charges for services	-	3,481,967	121,759
Parking and rental fees, tolls, and fines	8,849,323	-	-
Other	-	106,920	53,766
Total Operating Revenues	20,863,325	13,702,571	6,322,763
OPERATING EXPENSES			
Personal services	6,769,619	10,418,125	2,062,594
Contractual services	2,539,571	750,822	614,589
Highway operations	-	6,554,363	-
Insurance services	-	-	-
Other	3,347,328	-	5,049,730
Depreciation	9,314,097	1,239,550	1,127,182
Total Operating Expenses	21,970,615	18,962,860	8,854,095
Operating Income (Loss)	(1,107,290)	(5,260,289)	(2,531,332)
NONOPERATING REVENUES (EXPENSES)			
Taxes	-	3,569,902	-
Intergovernmental grants	28,034	195,954	115,199
Investment income	70,930	3,488	3,635
Interest expense	(1,331,940)	(131,835)	(180,590)
Amortization of bond premium	214,043	4,193	32,404
Gain on sale or disposal of capital assets	20,441	187,789	-
Passenger facility charges	3,386,449	-	-
Total Nonoperating Revenues (Expenses)	2,387,957	3,829,491	(29,352)
Income (Loss) Before Contributions and Transfers	1,280,667	(1,430,798)	(2,560,684)
Capital contributions	11,200,828	-	-
Transfers in	-	-	12,704
Transfers out	(52,001)	(3,484,879)	(184,298)
Change in Net Position	12,429,494	(4,915,677)	(2,732,278)
TOTAL NET POSITION (DEFICIT) - Beginning (as restated)	249,209,693	6,363,370	2,532,017
TOTAL NET POSITION (DEFICIT) - ENDING	\$ 261,639,187	\$ 1,447,693	\$ (200,261)

<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>
\$ 7,636,532	\$ 4,743,826	\$ 40,655,282	\$ 8,762,852
-	-	3,603,726	-
-	-	8,849,323	-
67,554	-	228,240	11,296
<u>7,704,086</u>	<u>4,743,826</u>	<u>53,336,571</u>	<u>8,774,148</u>
13,790,075	839,496	33,879,909	2,236,766
3,071,733	140,652	7,117,367	19,309
-	-	6,554,363	-
-	-	-	4,203,260
1,208,020	1,056,727	10,661,805	2,312,464
975,878	371,909	13,028,616	65,615
<u>19,045,706</u>	<u>2,408,784</u>	<u>71,242,060</u>	<u>8,837,414</u>
<u>(11,341,620)</u>	<u>2,335,042</u>	<u>(17,905,489)</u>	<u>(63,266)</u>
-	-	3,569,902	-
1,406,964	-	1,746,151	-
452	1,784	80,289	21,367
(847,004)	(41,091)	(2,532,460)	-
7,917	-	258,557	-
1,189	-	209,419	-
-	-	3,386,449	-
<u>569,518</u>	<u>(39,307)</u>	<u>6,718,307</u>	<u>21,367</u>
(10,772,102)	2,295,735	(11,187,182)	(41,899)
-	-	11,200,828	-
12,752,563	-	12,765,267	-
<u>(100,213)</u>	<u>(803,155)</u>	<u>(4,624,546)</u>	<u>(446,338)</u>
1,880,248	1,492,580	8,154,367	(488,237)
<u>(111,304)</u>	<u>1,794,269</u>	<u>259,788,045</u>	<u>4,295,752</u>
<u>\$ 1,768,944</u>	<u>\$ 3,286,849</u>	<u>\$ 267,942,412</u>	<u>\$ 3,807,515</u>

See accompanying notes to financial statements.

COUNTY OF DANE

STATEMENT OF CASH FLOWS - PROPRIETARY FUNDS For the Year Ended December 31, 2013

	Business-type Activities - Enterprise Funds		
	Airport	Highway	Sanitary Landfill
CASH FLOWS FROM OPERATING ACTIVITIES			
Received from customers	\$ 21,090,877	\$ 12,823,199	\$ 6,215,330
Received from other funds	-	-	-
Paid to suppliers for goods and services	(6,815,508)	(6,013,831)	(6,120,562)
Paid to employees for services	(6,213,405)	(10,395,463)	(2,043,816)
Net Cash Flows From Operating Activities	8,061,964	(3,586,095)	(1,949,048)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES			
Transfers in	-	-	12,704
Transfers out	(52,001)	(3,484,879)	(184,298)
General property taxes	-	3,569,902	-
Intergovernmental grants	28,034	195,954	115,199
Interfund payments	8,429	(433,525)	1,610,504
New advances from other funds	-	4,250,000	-
Repayment of advances from other funds	-	(2,046,070)	-
New advances to other funds	-	-	-
Repayment of advances to other funds	-	-	934,879
Net Cash Flows From Noncapital Financing Activities	(15,538)	2,051,382	2,488,988
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES			
Debt issued	4,009,006	5,013,574	1,292,427
Principal payments on capital debt	(7,875,000)	(59,311)	(827,833)
Premium on debt issued	67,270	69,610	21,700
Interest paid on capital debt	(1,358,849)	(87,692)	(197,099)
Rebate on Build America Bonds	-	-	-
Acquisition and construction of capital assets	(2,956,316)	(2,026,604)	(1,279,222)
Passenger facility charges	3,386,449	-	-
Net Cash Flows From Capital and Related Financing Activities	(4,727,440)	2,909,577	(990,027)
CASH FLOWS FROM INVESTING ACTIVITIES			
Investment income	70,930	3,488	3,635
Marketable securities purchased	-	-	(1,137)
Net Cash Flows From Investing Activities	70,930	3,488	2,498
Net Increase (Decrease) in Cash and Cash Equivalents	3,389,916	1,378,352	(447,589)
CASH AND CASH EQUIVALENTS - Beginning of Year	50,500,733	2,481,502	1,391,423
CASH AND CASH EQUIVALENTS - END OF YEAR	\$ 53,890,649	\$ 3,859,854	\$ 943,834

Business-type Activities - Enterprise Funds			Governmental
Badger Prairie Health Care Center	Non-major Enterprise Funds	Totals	Activities - Internal Service Funds
\$ 7,714,128	\$ 3,880,153	\$ 51,723,687	\$ 158,761
-	925,987	925,987	8,690,894
(4,272,505)	(2,826,799)	(26,049,205)	(5,693,056)
(13,022,280)	(764,691)	(32,439,655)	(2,039,970)
<u>(9,580,657)</u>	<u>1,214,650</u>	<u>(5,839,186)</u>	<u>1,116,629</u>
12,752,563	-	12,765,267	-
(100,213)	(803,155)	(4,624,546)	(446,338)
-	-	3,569,902	-
1,222,944	-	1,562,131	-
178	-	1,185,586	-
-	647,365	4,897,365	886,852
(2,640,322)	(556,159)	(5,242,551)	(962,447)
-	-	-	(1,534,217)
-	-	934,879	4,576,577
<u>11,235,150</u>	<u>(711,949)</u>	<u>15,048,033</u>	<u>2,520,427</u>
265,387	48,100	10,628,494	-
(1,021,179)	(418,254)	(10,201,577)	-
-	-	158,580	-
(850,120)	(41,766)	(2,535,526)	-
184,020	-	184,020	-
(191,044)	(99,485)	(6,552,671)	(4,233)
-	-	3,386,449	-
<u>(1,612,936)</u>	<u>(511,405)</u>	<u>(4,932,231)</u>	<u>(4,233)</u>
452	1,784	80,289	21,367
-	-	(1,137)	-
<u>452</u>	<u>1,784</u>	<u>79,152</u>	<u>21,367</u>
42,009	(6,920)	4,355,768	3,654,190
<u>578,520</u>	<u>80,961</u>	<u>55,033,139</u>	<u>985</u>
<u>\$ 620,529</u>	<u>\$ 74,041</u>	<u>\$ 59,388,907</u>	<u>\$ 3,655,175</u>

See accompanying notes to financial statements.

COUNTY OF DANE

STATEMENT OF CASH FLOWS -
 PROPRIETARY FUNDS
 For the Year Ended December 31, 2013

	<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)	\$ (1,107,290)	\$ (5,260,289)	\$ (2,531,332)
Adjustments to reconcile operating income (loss) to net cash flows from operating activities			
Non-cash items included in operating income:			
Depreciation	9,314,097	1,239,550	1,127,182
Changes in assets and liabilities			
Accounts receivable	231,118	(101,685)	(121,108)
Taxes receivable	-	1,427,374	-
Due from other funds	-	-	-
Deposits	500	-	-
Due from other governments	-	(777,687)	13,675
Inventories	(4,066)	(10,296)	-
Prepaid items	(885)	-	-
Accounts payable	258,030	1,102,219	(889,764)
Accrued payroll and payroll taxes	50,117	22,662	18,778
Accrued compensated absences	334,286	490,284	190,270
Other accrued liabilities and deposits	-	-	-
Due to other governments	(1,185,754)	(590,508)	(10,257)
Other post-employment benefits	171,811	299,655	-
Due to other funds	-	-	66,716
Unearned revenue	-	(1,427,374)	-
Long-term care and postclosure care costs payable	-	-	186,792
	<u> </u>	<u> </u>	<u> </u>
NET CASH FLOWS FROM OPERATING ACTIVITIES	<u>\$ 8,061,964</u>	<u>\$ (3,586,095)</u>	<u>\$ (1,949,048)</u>
RECONCILIATION OF CASH AND CASH EQUIVALENTS TO THE STATEMENT OF NET POSITION - PROPRIETARY FUNDS			
Cash and investments - statement of net position - proprietary fund	\$ 49,811,528	\$ 371,950	\$ 102,285
Restricted cash and investments - statement of net position - proprietary fund			
Current	-	-	-
Noncurrent	4,079,121	3,487,904	7,910,965
Less: Non-cash equivalents	-	-	(7,069,416)
	<u> </u>	<u> </u>	<u> </u>
CASH AND CASH EQUIVALENTS - END OF YEAR	<u>\$ 53,890,649</u>	<u>\$ 3,859,854</u>	<u>\$ 943,834</u>
NONCASH INVESTING, CAPITAL AND RELATED FINANCING ACTIVITIES			
State and federal financed capital asset improvements	\$ 11,200,828	\$ -	\$ -

<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>
\$ (11,341,620)	\$ 2,335,042	\$ (17,905,489)	\$ (63,266)
975,878	371,909	13,028,616	65,615
(395,682)	64,053	(323,304)	131,414
-	-	1,427,374	-
-	-	-	28,993
-	-	500	-
405,724	(1,739)	(360,027)	(1,197)
(6,154)	(42,355)	(62,871)	-
-	-	(885)	-
24,133	14,974	509,592	169,854
64,932	3,293	159,782	1,948
343,242	44,260	1,402,342	54,791
-	-	-	665,254
(10,731)	(1,611,206)	(3,408,456)	(3,138)
359,621	35,940	867,027	64,458
-	479	67,195	1,903
-	-	(1,427,374)	-
-	-	186,792	-
<u>\$ (9,580,657)</u>	<u>\$ 1,214,650</u>	<u>\$ (5,839,186)</u>	<u>\$ 1,116,629</u>
\$ 14,402	\$ -	\$ 50,300,165	\$ 3,655,175
82,575	-	82,575	-
523,552	74,041	16,075,583	-
-	-	(7,069,416)	-
<u>\$ 620,529</u>	<u>\$ 74,041</u>	<u>\$ 59,388,907</u>	<u>\$ 3,655,175</u>
\$ -	\$ -	\$ -	\$ -

See accompanying notes to financial statements.

COUNTY OF DANE

STATEMENT OF NET POSITION
FIDUCIARY FUNDS
As of December 31, 2013

	<u>Private Purpose Trusts</u>	<u>Agency Funds</u>
ASSETS		
Cash and investments	\$ 194,163	\$ 3,761,470
Due from other governments	-	104,895
Taxes receivable	-	9,488,851
Total Assets	<u>194,163</u>	<u>13,355,216</u>
LIABILITIES		
Accounts payable	-	14,967
Other accrued liabilities and deposits	-	3,624,614
Due to other governments	-	9,715,635
Total Liabilities	<u>-</u>	<u>13,355,216</u>
NET POSITION		
Restricted for private purpose trust activities	<u>194,163</u>	<u>-</u>
TOTAL NET POSITION	<u><u>\$ 194,163</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, 2013

	<u>Private Purpose Trusts</u>
ADDITIONS	
Investment income	\$ 10,616
Total Additions	<u>10,616</u>
DEDUCTIONS	
Scholarships and Badger Prairie Health Care Center	
Cultural affairs program benefits	8
Center patient benefits	<u>8,937</u>
Total Deductions	<u>8,945</u>
Change in Net Position	1,671
NET POSITION - Beginning	<u>192,492</u>
NET POSITION - ENDING	<u>\$ 194,163</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, 2013

NOTE	Page
I. Summary of Significant Accounting Policies	37
A. Reporting Entity	37
B. Government-Wide and Fund Financial Statements	38
C. Measurement Focus, Basis of Accounting, and Financial Statement Presentation	41
D. Assets, Deferred Outflows of Resources, Liabilities, Deferred Inflows of Resources, and Net Position or Equity	42
1. Deposits and Investments	42
2. Receivables	44
3. Inventories and Prepaid Items	46
4. Restricted Assets	46
5. Capital Assets	46
6. Deferred Outflows of Resources	47
7. Compensated Absences	48
8. Long-Term Obligations/Conduit Debt	48
9. Deferred Inflows of Resources	48
10. Equity Classifications	49
II. Reconciliation of Government-Wide and Fund Financial Statements	50
A. Explanation of Certain Differences Between the Governmental Fund Balance Sheet and the Statement of Net Position	50
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	51
III. Stewardship, Compliance, and Accountability	52
A. Budgetary Information	52
B. Excess Expenditures Over Appropriations	52
C. Deficit Balances	52
D. Limitations on the County's Tax Levy	52
IV. Detailed Notes on All Funds	53
A. Deposits and Investments	53
B. Receivables	55
C. Restricted Assets	57
D. Capital Assets	57
E. Interfund Receivables/Payables/Advances and Transfers	60
F. Long-Term Obligations	63
G. Lease Disclosures	67
H. Closure and Postclosure Care Cost	69
I. Governmental and Business-type Activities Net Position/Fund Balances	70
J. Component Unit – Henry Vilas Park Zoological Society, Inc.	72
K. Restatement of Net Position	77

COUNTY OF DANE

INDEX TO NOTES TO FINANCIAL STATEMENTS (cont.) As of and for the Year Ended December 31, 2013

NOTE	<u>Page</u>
V. Other Information	77
A. Employees' Retirement System	77
B. Risk Management	79
C. Commitments and Contingencies	80
D. Henry Vilas Zoo	81
E. Other Postemployment Benefits	81
F. Related Entities	83
G. Joint Ventures	83
H. Related Organization	84
I. Subsequent Events	85
J. Effect of New Accounting Standards on Current-Period Financial Statements	85

COUNTY OF DANE

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2013

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 the primary government and its component unit. Component units are legally separate organizations for which the primary government is financially accountable or 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. The primary government is financially accountable if (1) it appoints a voting majority of the organization’s governing body and is able to impose its will on that organization; (2) it appoints a voting majority of the organization’s governing body and there is a potential for the organization to provide specific financial benefits to, or impose specific financial burdens on, the primary government; (3) the organization is fiscally dependent on and there is a potential for the organization to provide specific financial benefits to, or impose specific financial burdens on, the primary government. Certain legally separate, tax exempt organizations should also be reported as a component unit 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, or its component units, is entitled to, or has the ability to access, a majority of the economic resources received or held by the separate organization; and (3) the economic resources received or held by an individual organization that the primary government, or its component units, is entitled to, or had the ability to otherwise access, are significant to the primary government.

Component units are reported using one of two methods, discrete presentation or blending. Generally, component units should be discretely presented in a separate column in the financial statements. A component unit should be reported as part of the primary government using the blending method if it meets any one of the following criteria: (1) the primary government and its component unit have substantively the same governing body and a financial benefit or burden relationship exists; (2) the primary government and the component unit have substantially the same governing body and management of the primary government has operational responsibility for the component unit; (3) the component unit serves or benefits, exclusively or almost exclusively, the primary government rather than its citizens; or (4) the total debt of the component unit will be paid entirely or almost entirely from resources of the primary government.

Discretely Presented Component Unit

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.J. The information presented is for the fiscal year ended March 31, 2013. Separately issued financial statements of the Society may be obtained from the Henry Vilas Park Zoological Society’s office.

COUNTY OF DANE

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2013

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

B. GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS

In November 2010, the GASB issued Statement No. 61 – *The Financial Reporting Entity: Omnibus – an amendment of GASB Statements No. 14 and No. 34*. This statement modifies certain requirements for inclusion of component units in the financial reporting entity. This standard was effective January 1, 2013.

In March 2012, the GASB issued Statement No. 65 – *Items Previously Reported as Assets and Liabilities*. This statement establishes accounting and financial reporting standards that reclassify, as deferred outflows of resources or deferred inflows of resources, certain items that were previously reported as assets and liabilities and recognizes, as outflows of resources or inflows of resources, certain items that were previously reported as assets and liabilities. This standard was effective January 1, 2013.

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.

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, deferred outflows of resources, liabilities, deferred inflows of resources, 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.

COUNTY OF DANE

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2013

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

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

Fund Financial Statements (cont.)

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, 2013

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, 2013

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. However, the County also judgmentally uses an extended period of time, mainly due to delays from the State of Wisconsin, to avoid artificially distorting normal revenue patterns. 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 unearned 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 unavailable revenues. Amounts received before eligibility requirements (excluding time) are met and recorded as liabilities. Amounts received in advance of meeting time requirements are recorded as deferred inflows.

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.

COUNTY OF DANE

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2013

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

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

Fund Financial Statements (cont.)

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, DEFERRED OUTFLOWS OF RESOURCES, LIABILITIES, DEFERRED INFLOWS OF RESOURCES, 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.

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.

COUNTY OF DANE

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2013

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

D. ASSETS, DEFERRED OUTFLOWS OF RESOURCES, LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION OR EQUITY (cont.)

1. Deposits and Investments (cont.)

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.

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, 2013, the fair value of the County's share of the LGIPs assets was substantially equal to the amount as reported in these statements.

COUNTY OF DANE

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2013

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

D. ASSETS, DEFERRED OUTFLOWS OF RESOURCES, LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION OR EQUITY (cont.)

1. Deposits and Investments (cont.)

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, 2013, 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.

Property tax calendar – 2013 tax roll:

Lien date and levy date	December 2013
Tax bills mailed	December 2013
Payment in full, or	January 31, 2014
First installment due	January 31, 2014
Second installment due	July 31, 2014
Personal property taxes in full	January 31, 2014
Tax sale – 2013 delinquent real estate taxes	October 2016

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 unavailable revenue until they are received in cash.

The portion of County property taxes receivable at December 31, 2013, 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 \$5,634,095.

COUNTY OF DANE

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2013

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

D. ASSETS, DEFERRED OUTFLOWS OF RESOURCES, LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION OR EQUITY (cont.)

2. Receivables (cont.)

a. Property and Sales Taxes (cont.)

The County has a .5% sales tax which is collected by the State of Wisconsin. Total revenues of \$47,336,638 from this tax for the 2013 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.

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 unavailable 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.

COUNTY OF DANE

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2013

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

D. ASSETS, DEFERRED OUTFLOWS OF RESOURCES, LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION OR EQUITY (cont.)

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.

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 2013. 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.

COUNTY OF DANE

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2013

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

D. ASSETS, DEFERRED OUTFLOWS OF RESOURCES, LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION OR EQUITY (cont.)

5. Capital Assets (cont.)

Government-Wide Statements (cont.)

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.

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. Deferred Outflows of Resources

A deferred outflow of resources represents a consumption of net position that applies to a future period and will not be recognized as an outflow of resources (expense/expenditure) until that future time.

A deferred charge on refunding arises from advance refunding of debt. The difference between the cost of the securities placed in trust for future payment of refunded debt and the net carrying value of the debt is deferred and amortized as a component of interest expense over the shorter of the term of the refunding issue or the original term of the refunded debt. The unamortized amount is reported as a deferred outflow of resources in the government-wide and proprietary fund statements.

COUNTY OF DANE

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2013

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

D. ASSETS, DEFERRED OUTFLOWS OF RESOURCES, LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION OR EQUITY (cont.)

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, 2013 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 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 premiums/discounts, as applicable, is shown as an increase or decrease in the liability section of the statement of net position. The balance at year end for gains/losses is shown as a deferred outflow/inflow in the statement of net position.

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. Deferred Inflows of Resources

A deferred inflow of resources represents an acquisition of net position that applies to a future period and therefore will not be recognized as an inflow of resources (revenue) until that future time.

COUNTY OF DANE

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2013

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

D. ASSETS, DEFERRED OUTFLOWS OF RESOURCES, LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION OR EQUITY (cont.)

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.

Fund Statements

Governmental fund equity is classified as fund balance and displayed 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 by the board through resolution. All remaining positive spendable amounts in governmental funds, other than the general fund, that are neither restricted nor committed, are also assigned. Assignments may take place after the end of the reporting period.

COUNTY OF DANE

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2013

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

D. ASSETS, DEFERRED OUTFLOWS OF RESOURCES, LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION OR EQUITY (cont.)

10. Equity Classifications (cont.)

Fund Statements (cont.)

- 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.

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 \$375,427,962 difference are as follows:

Land	\$ 115,457,790
Construction in progress	21,805,938
Land improvements	50,969,943
Buildings	178,816,835
Machinery and equipment	36,100,027
Computer software	4,467,871
Infrastructure	124,151,302
Less: Accumulated depreciation	(155,025,104)
Less: Internal service fund capital assets, net of accumulated depreciation	<u>(1,316,640)</u>
Adjustment for Capital Assets	<u>\$ 375,427,962</u>

COUNTY OF DANE

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2013

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

A. EXPLANATION OF CERTAIN DIFFERENCES BETWEEN THE GOVERNMENTAL FUND BALANCE SHEET AND THE STATEMENT OF NET POSITION (cont.)

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 \$253,042,193 difference in liabilities is as follows:

Bonds and notes payable	\$ 177,575,369
Compensated absences	53,319,571
Other long-term liabilities	151,798
Capital lease obligations	15,226
Accrued interest	630,231
Unamortized debt premium	3,203,233
Unamortized loss on advance refunding	(865,624)
Other postemployment benefits	19,772,406
Less: Internal service fund long-term liabilities	<u>(760,017)</u>
 Net Adjustment to Reduce Fund Balance – Total Governmental Funds to Arrive at Net Position – Governmental Activities	 <u>\$ 253,042,193</u>

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 \$(12,606,013) difference is as follows:

Debt issued:	
General obligation debt	\$ (32,766,504)
Refunding bonds	(2,045,000)
Principal repayments:	
General obligation debt	22,198,423
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>\$ (12,606,013)</u>

COUNTY OF DANE

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2013

NOTE III – STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

A. BUDGETARY INFORMATION

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.

B. EXCESS EXPENDITURES OVER APPROPRIATIONS

The following fund had an excess of expenditures and other financing uses over appropriations at the legal level of budgetary control for the year ended December 31, 2013:

Major Fund	Excess
Debt Service Fund	\$ 4,101,666

One reason for the debt service budget variance is that during the fiscal year, debt principal of \$2,045,000 was refinanced. In addition, the County budgets for Alliant Energy Center debt service as departmental budgetary items within the General Fund. There are corresponding actual transfers in (\$4,023,379) exceeding budgeted transfers in (\$2,234,400) in the Debt Service Fund.

C. DEFICIT BALANCES

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

As of December 31, 2013, the following individual funds held a deficit balance:

Fund	Amount	Reason
Special Revenue Fund – Board of Health	\$ 13,564	Tax revenue not sufficient to cover expenditures
Proprietary Fund – Sanitary Landfill	200,261	Charges for services not sufficient to cover expenses
Proprietary Fund – Printing and services	830,065	Charges for services not sufficient to cover expenses
Internal Service Fund – Workers’ Compensation	1,169,215	Charges for services not sufficient to cover expenses
Internal Service Fund – Consolidated Food Service	570,448	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

Wisconsin law limits the County’s future tax levies. Generally, the County is limited to its prior tax levy dollar amount, increased by the greater of the percentage change in the County’s equalized value due to new construction, or zero percent. Changes in debt service from one year to the next are generally exempt from this limit with certain exceptions. The County is required to reduce its allowable levy by the estimated amount of fee revenue it collects for certain services, if those services were funded in 2013 by the property tax levy. Levies can be increased above the allowable limits if the amount is approved by referendum.

COUNTY OF DANE

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2013

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	\$ 92,167,365	\$ 94,757,171	Custodial credit
U.S. treasuries	1,069,872	1,069,872	Interest rate and custodial credit
U.S. agencies	19,052,386	19,052,386	Credit, custodial credit, concentration of credit, and interest rate risk
Madison Community Foundation	77,680	77,680	Credit
Local Government Investment Pool	10,782,034	10,782,034	Credit
Total Cash and Investments	\$ 123,149,337	\$ 125,739,143	
Reconciliation to financial statements			
Per statement of net position			
Unrestricted cash and investments	\$ 103,035,546		
Restricted cash and investments	16,158,158		
Per statement of net position –			
Fiduciary Funds			
Cash and Investments			
Private purpose trust	194,163		
Agency	3,761,470		
Total Cash and Investments	\$ 123,149,337		

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) and \$250,000 for demand deposit amounts (interest-bearing and noninterest bearing). 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.

Bank accounts are also insured by the State Deposit Guarantee Fund in the amount of \$400,000. However, due to the nature of this fund, recovery of material principal losses may not be significant to individual municipalities. This coverage has been considered in computing the amounts in Category 1 above.

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.

COUNTY OF DANE

NOTES TO FINANCIAL STATEMENTS
As of and for the Year Ended December 31, 2013

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

A. DEPOSITS AND INVESTMENTS (cont.)

Custodial Credit Risk

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

The County does not have any deposits 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, 2013, 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	\$ 1,069,872
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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	\$ 18,552,386
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Credit Risk

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

As of December 31, 2013, the County’s investments were rated as follows:

<u>Investment Type</u>	<u>Standard & Poor’s</u>	<u>Moody’s Investor Service</u>
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

COUNTY OF DANE

NOTES TO FINANCIAL STATEMENTS
As of and for the Year Ended December 31, 2013

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

A. DEPOSITS AND INVESTMENTS (cont.)

Interest Rate Risk

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

As of December 31, 2013, 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	\$ 1,069,872	\$ 490,671	\$ 140,120	\$ -	\$ 439,081	\$ -
U.S. agencies	19,052,386	508,534	206,988	2,695,148	10,771,346	4,870,370

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, 2013, of the County's total portfolio, 18.5% was invested in FHLB investments, 12.7% in FFCB investments, and 13.1% in FHLMC 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 \$74,349 of loans and a portion of the \$10,280,773 of delinquent taxes in the general fund, \$3,720,574 in the CDBG fund, \$4,725,773 in the HOME fund, and \$424,810 in the Commerce Revolving Loan fund.

COUNTY OF DANE

NOTES TO FINANCIAL STATEMENTS
As of and for the Year Ended December 31, 2013

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>78,910</u>
---	------------------

Governmental funds report *unavailable or unearned 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 *unavailable revenue* and *unearned revenue* reported in the governmental funds were as follows:

	<u>Unearned</u>	<u>Unavailable</u>
Property taxes receivable for subsequent year	\$ 143,289,531	\$ -
County portion of tax certificates (including interest)	-	2,835,928
Unbilled receivables	-	410,307
Insurance recoveries	-	141,777
Loans receivable	-	8,808,805
	<u>\$ 143,289,531</u>	<u>\$ 12,196,817</u>
Total Unearned/Unavailable Revenue for Governmental Funds	<u>\$ 143,289,531</u>	<u>\$ 12,196,817</u>

Taxes

At December 31, 2013, 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>
2013	\$ 148,392,511	\$ -	\$ 148,392,511
2012	-	5,758,848	5,758,848
2011	-	2,611,502	2,611,502
2010	-	1,015,387	1,015,387
2009	-	333,775	333,775
2008 and prior	-	561,261	561,261
	<u>\$ 148,392,511</u>	<u>\$ 10,280,773</u>	<u>\$ 158,673,284</u>
Total	<u>\$ 148,392,511</u>	<u>\$ 10,280,773</u>	<u>\$ 158,673,284</u>

* This includes governmental and business-type activities.

COUNTY OF DANE

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2013

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

C. RESTRICTED ASSETS

Restricted assets of \$606,127 included in the Badger Prairie Health Care Center enterprise fund at December 31, 2013 consist of \$82,575 for patient trust funds which are deposits held by the County and \$523,552 of unspent bond proceeds being used to construct a new health care facility and related improvements. Restricted assets of \$7,910,965 included in the Sanitary Landfill enterprise fund at December 31, 2013 consist of \$7,069,416 of deposits with U.S. Bank for long-term care and closure costs of landfill sites and \$841,549 of unspent bond proceeds being used to expand the landfill. Restricted assets of \$4,079,121 included in the Airport enterprise fund at December 31, 2013 consist of \$79,121 of accumulated 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. The other \$4,000,000 of unspent bond proceeds is to be for airport capital projects. Restricted assets of \$3,487,904 in the Highway enterprise fund, \$16,457 in the Printing and Services enterprise fund, and \$57,584 in the Methane Gas enterprise fund at December 31, 2013 represent unspent bond proceeds for capital related projects.

D. CAPITAL ASSETS

Capital asset activity for the year ended December 31, 2013 was as follows:

	Beginning Balance	Additions ⁽²⁾	Deletions	Ending Balance
Governmental Activities				
Capital assets not being depreciated/amortized				
Land	\$ 107,921,129	\$ 8,131,631	\$ 594,970	\$ 115,457,790
Construction in progress	16,888,245	7,292,642	2,374,949	21,805,938
Land improvements ⁽¹⁾	33,128,006	1,330,900	393,175	34,065,731
Total Capital Assets Not Being Depreciated	<u>157,937,380</u>	<u>16,755,173</u>	<u>3,363,094</u>	<u>171,329,459</u>
Capital assets being depreciated/amortized				
Land improvements	16,751,073	153,139	-	16,904,212
Buildings	176,427,094	2,422,366	32,625	178,816,835
Machinery and equipment	35,681,821	2,646,172	2,227,966	36,100,027
Intangibles	1,093,212	3,446,409	71,750	4,467,871
Roadways – infrastructure	101,059,227	3,992,700	1,179,525	103,872,402
Bridges – infrastructure	12,974,198	715,302	108,500	13,581,000
Traffic signals – infrastructure	5,108,313	87	-	5,108,400
Culverts – infrastructure	1,589,500	-	-	1,589,500
Total Capital Assets Being Depreciated/Amortized	<u>350,684,438</u>	<u>13,376,175</u>	<u>3,620,366</u>	<u>360,440,247</u>
Total Capital Assets	<u>508,621,818</u>	<u>30,131,348</u>	<u>6,983,460</u>	<u>531,769,706</u>

COUNTY OF DANE

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2013

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	\$ (7,555,035)	\$ (460,490)	\$ -	\$ (8,015,525)
Buildings	(60,212,064)	(4,026,392)	16,779	(64,221,677)
Machinery and equipment	(19,432,616)	(2,540,331)	1,938,214	(20,034,733)
Intangibles	(784,056)	(184,223)	-	(968,279)
Roadways	(52,382,624)	(3,534,646)	954,400	(54,962,870)
Bridges	(3,748,904)	(257,696)	52,800	(3,953,800)
Traffic signals	(1,534,363)	(121,007)	-	(1,655,370)
Culverts	(1,193,590)	(19,260)	-	(1,212,850)
Total Accumulated Depreciation/ Amortization	(146,843,252)	(11,144,045)	2,962,193	(155,025,104)
Net Capital Assets Being Depreciated/Amortized	203,841,186	2,232,130	658,173	205,415,143
Total Governmental Activities Capital Assets, Net of Depreciation/Amortization	\$ 361,778,566	\$ 18,987,303	\$ 4,021,267	\$ 376,744,602

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

(2) \$211,215 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.

Depreciation expense was charged to functions as follows:

Governmental Activities

General government	\$ 923,469
Health and human services	555,051
Public safety and criminal justice	3,053,050
Public works	4,154,952
Culture, education, and recreation	2,183,587
Conservation and economic development	273,936
Total Governmental Activities Depreciation Expense	\$ 11,144,045

COUNTY OF DANE

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2013

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

D. CAPITAL ASSETS (cont.)

Business-type Activities	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deletions</u>	<u>Ending Balance</u>
Capital assets not being depreciated/amortized				
Land	\$ 28,921,234	\$ 942,096	\$ 5,976	\$ 29,857,354
Construction in progress	8,281,384	3,871,799	7,198,309	4,954,874
Total Capital Assets Not Being Depreciated/Amortized	<u>37,202,618</u>	<u>4,813,895</u>	<u>7,204,285</u>	<u>34,812,228</u>
Capital assets being depreciated/amortized				
Land improvements	185,377,331	2,839,102	39,752	188,176,681
Buildings	170,183,643	14,300,520	105,498	184,378,665
Machinery and equipment	52,203,319	3,358,537	383,111	55,178,745
Intangibles	122,972	1	-	122,973
Total Capital Assets Being Depreciated/Amortized	<u>407,887,265</u>	<u>20,498,160</u>	<u>528,361</u>	<u>427,857,064</u>
Total Capital Assets	<u>445,089,883</u>	<u>25,312,055</u>	<u>7,732,646</u>	<u>462,669,292</u>
Less: Accumulated depreciation/amortization for				
Land	(380,755)	(21,170)	-	(401,925)
Land improvements	(80,881,706)	(5,974,515)	34,306	(86,821,915)
Buildings	(35,140,543)	(4,230,976)	103,856	(39,267,663)
Machinery and equipment ⁽¹⁾	(25,851,730)	(2,787,062)	280,476	(28,358,316)
Intangibles	(104,397)	(14,893)	-	(119,290)
Total Accumulated Depreciation/Amortization	<u>(142,359,131)</u>	<u>(13,028,616)</u>	<u>418,638</u>	<u>(154,969,109)</u>
Net Business-type Capital Assets Being Depreciated/Amortized	<u>265,528,134</u>	<u>7,469,544</u>	<u>(109,723)</u>	<u>272,887,955</u>
Total Business-type Capital Assets, Net of Depreciation/Amortization	<u>\$ 302,730,752</u>	<u>\$ 12,283,439</u>	<u>\$ 7,314,008</u>	<u>\$ 307,700,183</u>

Depreciation expense was charged to functions as follows:

Business-type Activities

Airport	\$ 9,314,097
Highway	1,239,550
Sanitary Landfill	1,127,182
Badger Prairie Health Care Center	975,878
Printing and services	20,000
Methane gas	351,909
Total Business-type Activities Depreciation Expense	<u>\$ 13,028,616</u>

Depreciation/amortization expense may be different from business-type activity capital asset additions to accumulated depreciation because of salvage, cost of removal, internal allocations, or costs associated with the disposal of assets.

COUNTY OF DANE

NOTES TO FINANCIAL STATEMENTS
As of and for the Year Ended December 31, 2013

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	Nonmajor Governmental Funds	\$ 904,475
	Debt Service	625,746
		<u>1,530,221</u>
Human Services	Nonmajor Governmental Fund	<u>46,350</u>
Enterprise – Highway	General	125,517
	Special Revenue – Human Services	7,521
	Capital Projects	5,576
	Nonmajor Governmental Funds	1,543
	Enterprise – Airport	8,429
	Enterprise – Badger Prairie Health Care Center	683
	Enterprise – Sanitary Landfill	36,541
	Nonmajor Proprietary Fund	2,438
	Internal Service – Consolidated Food Service	3,279
		<u>191,527</u>
Nonmajor Governmental Fund	Nonmajor Governmental Fund	<u>4,711</u>
Internal Service – Consolidated Food Service	Special Revenue – Human Services	<u>28,420</u>
Total – Fund Financial Statements		1,801,229
Less: Fund eliminations		<u>(1,657,793)</u>
Total Interfund Receivables/Payables		<u>\$ 143,436</u>

COUNTY OF DANE

NOTES TO FINANCIAL STATEMENTS
As of and for the Year Ended December 31, 2013

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>
General Fund	Enterprise – Highway	\$ 4,250,000	\$ 4,250,000
Enterprise – Sanitary Landfill	Enterprise – Highway	1,192,543	1,192,543
Internal Service – Liability Insurance	Enterprise – Printing and Services	647,365	647,365
Internal Service – Liability Insurance	Internal Service – Consolidated Food	886,852	886,852
Internal Service – Liability Insurance	Enterprise – Highway	<u>3,393,354</u>	<u>3,393,354</u>
Totals – Fund Financial Statements		10,370,114	<u>\$ 10,370,114</u>
Less: Fund eliminations		<u>(2,079,395)</u>	
Total – Interfund Advances		<u>\$ 8,290,719</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.

<u>Fund Receivable To</u>	<u>Fund Receivable From</u>	<u>Amount</u>
Governmental Activities	Business-type Activities	\$ 8,290,719
Business-type Activities	Governmental Activities	<u>(143,436)</u>
Total Government-Wide Financial Statements		<u>\$ 8,147,283</u>

COUNTY OF DANE

NOTES TO FINANCIAL STATEMENTS
As of and for the Year Ended December 31, 2013

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

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

Transfers

The following is a schedule of interfund transfers:

Fund Transferred To	Fund Transferred From	Amount	Principal Purpose
General	Nonmajor Enterprise Funds	\$ 773,941	Annual transfer of methane gas fund's net income to general fund.
General	Nonmajor Governmental Funds	27,842	To transfer investment income and close the Scheidegger Trust fund.
General	Internal Service Funds	431,298	To transfer investment income and an equity transfers for an insurance settlement.
General	Enterprise – Sanitary Landfill	170,001	To transfer investment income, and amounts related to labor performed for the landfill.
Special Revenue – Human Services	General	49,489,102	Transfer tax subsidy.
Debt Service	General	3,251,780	Eliminate Wisconsin Retirement System costs and transfer debt service payments (includes Alliant Energy Center and jail debt).
Enterprise – Sanitary Landfill	General	12,704	To transfer tax subsidy.
Debt Service	Capital Projects	19,030	To transfer investment income.
Debt Service	Special Revenue – Human Services	311,291	Eliminate Wisconsin Retirement System costs.
Debt Service	Nonmajor Governmental Funds	170,972	Eliminate Wisconsin Retirement System costs and transfer debt service payments.
Debt Service	Enterprise – Airport	52,001	Eliminate Wisconsin Retirement System costs.
Debt Service	Enterprise – Highway	82,541	Eliminate Wisconsin Retirement System costs.
Debt Service	Enterprise – Badger Prairie Health Care Center	100,213	Eliminate Wisconsin Retirement System costs.
Debt Service	Enterprise – Sanitary Landfill	14,297	Eliminate Wisconsin Retirement System costs.
Debt Service	Nonmajor Enterprise Funds	6,214	Eliminate Wisconsin Retirement System costs.
Debt Service	Internal Service Funds	15,040	Eliminate Wisconsin Retirement System costs.
Capital Projects	Nonmajor Governmental Funds	214,036	To close the Scheidegger Trust Fund.
Capital Projects	Enterprise – Highway	3,402,338	To transfer unspent bond proceeds.
Capital Projects	Nonmajor Enterprise Funds	23,000	To transfer County asset.
Enterprise – Badger Prairie Health Care Center	General	<u>12,752,563</u>	To transfer tax subsidy.
Sub-Total – Fund Financial Statements		71,320,204	
Eliminate interfund activity		(53,930,391)	
Eliminate government-wide activity		<u>(25,530,534)</u>	
Total		<u>\$ (8,140,721)</u>	

COUNTY OF DANE

NOTES TO FINANCIAL STATEMENTS
As of and for the Year Ended December 31, 2013

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

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

Transfers (cont.)

<u>Fund Transferred To</u>	<u>Fund Transferred From</u>	<u>Amount</u>
Governmental Activities	Business-type Activities	\$ 4,624,546
Business-type Activities	Governmental Activities	<u>(12,765,267)</u>
Total		<u>\$ (8,140,721)</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, 2013 was as follows:

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>	<u>Amounts Due Within One Year</u>
GOVERNMENTAL ACTIVITIES					
Bonds and Notes Payable					
General obligation debt	\$ 164,962,288	\$ 34,811,504	\$ 22,198,423	\$ 177,575,369	\$ 21,194,991
Add Amounts For:					
Premium on debt	3,159,118	539,369	495,254	3,203,233	-
Sub-totals	<u>168,121,406</u>	<u>35,350,873</u>	<u>22,693,677</u>	<u>180,778,602</u>	<u>21,194,991</u>
Other Liabilities					
Vested compensated absences – general	47,422,701	17,854,539	12,471,631	52,805,609	14,800,251
Vested compensated absences – internal services	459,171	156,424	101,633	513,962	142,335
Disability benefits (Note V.C.)	162,413	-	10,615	151,798	10,615
Capital leases – general (Note IV.G.)	12,958	-	7,068	5,890	5,890
Capital leases – internal services (Note IV.G.)	13,569	-	4,233	9,336	4,517
Other postemployment benefits (Note V.E.)	14,882,242	6,109,595	1,456,150	19,535,687	-
Other postemployment benefits – internal services (Note V.E.)	172,261	78,701	14,243	236,719	-
Total Other Liabilities	<u>63,125,315</u>	<u>24,199,259</u>	<u>14,065,573</u>	<u>73,259,001</u>	<u>14,963,608</u>
Total Governmental Activities Long-Term Liabilities	<u>\$ 231,246,721</u>	<u>\$ 59,550,132</u>	<u>\$ 36,759,250</u>	<u>\$ 254,037,603</u>	<u>\$ 36,158,599</u>

COUNTY OF DANE

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2013

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

F. LONG-TERM OBLIGATIONS (cont.)

BUSINESS-TYPE ACTIVITIES	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>	<u>Amounts Due Within One Year</u>
Bonds and Notes Payable					
General obligation debt	\$ 72,707,712	\$ 10,628,494	\$ 10,201,577	\$ 73,134,629	\$ 11,670,009
Add Amounts For:					
Premium on debt	<u>1,041,320</u>	<u>158,580</u>	<u>254,107</u>	<u>945,793</u>	-
Sub-totals	<u>73,749,032</u>	<u>10,787,074</u>	<u>10,455,684</u>	<u>74,080,422</u>	<u>11,670,009</u>
Other Liabilities					
Vested compensated absences	9,585,895	3,658,449	2,309,537	10,934,807	3,021,247
Long-term care and postclosure care costs payable (Note IV.H.)	<u>11,324,412</u>	<u>186,792</u>	-	<u>11,511,204</u>	-
Other postemployment benefits (Note V.E.)	<u>2,981,034</u>	<u>1,304,061</u>	<u>383,604</u>	<u>3,901,491</u>	-
Total Other Liabilities	<u>23,891,341</u>	<u>5,149,302</u>	<u>2,693,141</u>	<u>26,347,502</u>	<u>3,021,247</u>
Total Business-type Activities					
Long-Term Liabilities	<u>\$ 97,640,373</u>	<u>\$ 15,936,376</u>	<u>\$ 13,148,825</u>	<u>\$ 100,427,924</u>	<u>\$ 14,691,256</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, 2013, was \$2,487,760,820. Total general obligation debt outstanding at year end was \$250,709,998.

COUNTY OF DANE

NOTES TO FINANCIAL STATEMENTS
As of and for the Year Ended December 31, 2013

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 12-31-13
Governmental Activities					
General Obligation Debt					
General Obligation Bonds, Series 2013A	10/02/13	06/01/33	3.00-4.30%	\$ 14,821,426	\$ 14,821,426
General Obligation Refunding Promissory Notes, Series 2013B	10/02/13	06/01/23	1.50-3.00%	20,038,178	19,990,078
General Obligation Refunding Bonds, Series 2012A	04/05/12	06/01/25	3.00-4.00%	14,450,000	14,440,000
General Obligation Promissory Notes, Series 2012B	10/11/12	06/01/22	1.50-2.00%	14,611,480	11,731,447
General Obligation Bonds, Series 2012C	10/11/12	06/01/32	2.00-4.00%	4,713,270	4,391,388
General Obligation Promissory Notes Series 2011A	11/09/11	06/01/21	2.10%	11,153,300	8,364,627
General Obligation Refunding Corporate Purpose Bonds Series 2011B	11/09/11	06/01/31	2.00-4.00%	15,410,000	13,740,000
General Obligation Refunding Promissory Bonds Series 2010A	03/15/10	06/01/22	3.00-3.25%	18,431,050	11,770,000
General Obligation Refunding Promissory Bonds Series 2010C	11/09/10	12/01/22	0.70-3.85%	17,035,000	13,855,000
General Obligation Refunding Promissory Bonds Series 2010D	11/09/10	06/01/23	2.00-3.25%	19,715,000	16,480,000
Taxable General Obligation Bonds Series 2010F	11/23/10	06/01/20	0.60-3.60%	13,360,800	9,203,461
Taxable General Obligation Bonds Series 2010G	11/23/10	06/01/30	0.60-5.35%	7,181,900	6,304,008
General Obligation Promissory Notes Series 2009A	10/01/09	06/01/17	2.00%	9,227,043	3,407,361
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	3,660,000
General Obligation Notes Series 2008B	09/15/08	06/01/18	3.00-4.00%	11,383,370	4,633,273
General Obligation Bonds Series 2008C	09/15/08	06/01/28	3.00-4.50%	12,585,000	10,335,000
General Obligation Promissory Notes Series 2007B	12/15/07	06/01/17	3.50-4.00%	4,835,000	1,190,000
General Obligation Corporate Purpose Bonds Series 2007C	12/15/07	06/01/27	4.00-4.375%	6,844,800	5,418,300
General Obligation Promissory Notes Series 2006A	02/15/06	12/31/15	4.00%	6,998,011	1,735,000
Total Governmental Activities – General Obligation Debt					<u>\$ 177,575,369</u>

COUNTY OF DANE

NOTES TO FINANCIAL STATEMENTS
As of and for the Year Ended December 31, 2013

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 12-31-13
Business-type Activities					
General Obligation Debt					
General Obligation Bonds, Series 2013A	10/02/13	06/01/33	3.00-4.30%	\$ 5,013,574	\$ 5,013,574
General Obligation Refunding Promissory Notes, Series 2013B	10/02/13	06/01/23	1.50-3.00%	5,566,822	5,614,922
General Obligation Promissory Notes, Series 2012B	10/11/12	06/01/22	1.50-2.00%	1,873,520	1,518,553
General Obligation Bonds, Series 2012C	10/11/12	06/01/32	2.00-4.00%	4,511,730	4,203,612
General Obligation Promissory Notes Series 2011A	11/09/11	06/01/16	2.10%	261,700	160,373
General Obligation Refunding Promissory Bonds Series 2010B	03/15/10	06/01/14	2.00-3.00%	12,375,000	3,140,000
General Obligation Refunding Promissory Bonds Series 2010E	11/09/10	06/01/23	2.00-3.25%	23,735,000	20,005,000
General Obligation Promissory Bonds Series 2010F	11/23/10	06/01/20	0.60-3.60%	1,159,200	471,539
General Obligation Corporate Purpose Bonds Series 2010G	11/23/10	06/01/30	0.60-5.35%	508,100	445,990
General Obligation Promissory Notes Series 2009A	10/01/09	06/01/17	2.00%	5,162,957	2,692,639
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	26,727
General Obligation Bonds Series 2007A	04/01/07	06/01/17	4.00%	29,340,000	13,090,000
General Obligation Corporate Purpose Bonds Series 2007C	12/15/07	06/01/27	4.00-4.375%	10,430,200	8,256,700
Total Business-type Activities General Obligation Debt					<u>\$ 73,134,629</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	
2014	\$ 21,194,991	\$ 5,338,719	\$ 11,670,009	\$ 2,372,576	\$ 40,576,295
2015	18,201,811	4,706,110	8,698,189	2,037,178	33,643,288
2016	16,786,820	4,268,860	8,703,180	1,776,445	31,535,305
2017	16,753,668	3,828,435	7,551,332	1,513,028	29,646,463
2018	15,647,480	3,379,744	3,782,520	1,324,353	24,134,097
2019 – 2023	61,358,017	10,478,015	19,671,983	4,651,331	96,159,346
2024 – 2028	20,243,472	3,364,880	9,396,528	1,800,629	34,805,509
2029 – 2033	7,389,110	666,310	3,660,888	272,740	11,989,048
Totals	<u>\$ 177,575,369</u>	<u>\$ 36,031,073</u>	<u>\$ 73,134,629</u>	<u>\$ 15,748,280</u>	<u>\$ 302,489,351</u>

COUNTY OF DANE

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2013

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

F. LONG-TERM OBLIGATIONS (cont.)

Current Refunding

On October 2, 2013, the County issued \$25,605,000 in general obligation promissory notes (2013B), of which \$2,060,604 was available for the current refunding, with an average coupon rate of 2.3% to refund \$2,050,000 of outstanding bonds (2006B), with an average coupon rate of 4.1% and to finance future capital projects. The net proceeds along with existing funds of the County were used to prepay the outstanding debt.

The cash flow requirements on the refunded bonds prior to the current refunding was \$2,399,410 from 2013 through 2020. The cash flow requirements on the refunding bonds are \$2,204,347 from 2013 through 2020. The current refunding resulted in an economic gain (difference between the present values of the debt service payments on the old and new debt) of \$173,819.

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.

G. LEASE DISCLOSURES

Lessee – Capital Leases

In 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:

	Governmental Activities
Asset:	
Machinery and equipment	\$ 50,950
Less: Accumulated depreciation	(28,016)
	<hr/>
Total	\$ 22,934

COUNTY OF DANE

NOTES TO FINANCIAL STATEMENTS
As of and for the Year Ended December 31, 2013

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

G. LEASE DISCLOSURES (cont.)

Lessee – Capital Leases (cont.)

The future principal and interest payments as of December 31, 2013, are as follows:

<u>Years</u>	Governmental Activities		
	Principal	Interest	Totals
2014	\$ 10,407	\$ 626	\$ 11,033
2015	4,819	323	5,142
Sub-Totals	\$ 15,226	\$ 949	16,175
Less: Amount representing interest			(949)
Present Value of Minimum Lease Payments			\$ 15,226

Lessee – Operating Leases

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

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 2013 through 2086. Revenues and related expenses for these leases are recorded in the airport fund. The historical cost of leased assets is \$8,556,475.

Future minimum lease payments to be received under noncancellable operating leases as of December 31, 2013, are as follows:

<u>Year Ending December 31,</u>	
2014	\$ 2,312,145
2015	1,642,188
2016	1,473,760
2017	1,411,080
2018	1,372,203
Thereafter	65,490,200
Total Future Minimum Rentals	\$ 73,701,576

The amounts above do not include contingent rentals based on usage or sales dollars which may be received under certain leases. Contingent rentals approximated \$9,507,243 for the year ended December 31, 2013.

COUNTY OF DANE

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2013

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

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 \$11,511,204 reported as landfill closure and postclosure care liability at December 31, 2013 for the Rodefeld landfill, represents the cumulative amount reported to date based on the use of 98.3% of the estimated capacity of the landfill. The County will recognize the remaining estimated cost of closure and postclosure care of \$184,739 as the remaining estimated capacity is filled. These amounts are based on what it would cost to perform all closure and postclosure care in 2013. The existing portion of the landfill is expected to be filled during 2014. However, in 2014, the County has approved an expansion of the landfill which will extend the life for up to an additional 30 years. The estimated cost of closure and postclosure care on the new portion of the landfill has not been estimated as of December 31, 2013. Actual cost may be higher due to inflation, changes in technology, or changes in regulations.

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, 2013 deposits with U.S. Bank of \$7,069,416, which approximates fair market value, are held for the Rodefeld and Verona landfills for these purposes. These are reported as restricted cash and investments 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.

COUNTY OF DANE

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2013

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

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, 2013 includes the following:

Governmental Activities

Invested in capital assets, net of related debt	
Land	\$ 115,457,790
Construction in progress	21,805,938
Other capital assets, net of accumulated depreciation	239,480,874
Less: Related long-term debt outstanding and premium (excluding unspent bond proceeds)	<u>(139,833,350)</u>
Total Invested in Capital Assets, Net of Related Debt	<u>236,911,252</u>
Restricted	
General government	671,490
Culture, education, and recreation	66,010
Conservation and economic development	10,499,358
Public works	301,983
Health and human services	<u>110,731</u>
Total Restricted	<u>11,649,572</u>
Unrestricted (deficit)	<u>(46,946,043)</u>
Total Governmental Activities Net Position	<u>\$ 201,614,781</u>

COUNTY OF DANE

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2013

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, 2013 include the following:

	General Fund	Human Services	Debt Service	Capital Projects	Non-major Governmental Funds	Totals
FUND BALANCES						
Nonspendable:						
Inventories	\$ 884	\$ -	\$ -	\$ -	\$ -	\$ 884
Prepaid items	614,034	7,671	-	-	-	621,705
Non-county levy portion of delinquent taxes receivable	5,634,095	-	-	-	-	5,634,095
Advances	4,250,000	-	-	-	-	4,250,000
Long-term receivables	773,856	-	380,000	-	-	1,153,856
Total Nonspendable	11,272,869	7,671	380,000	-	-	11,660,540
Restricted for:						
Library purposes	-	-	-	-	66,010	66,010
Grants	-	110,731	-	-	-	110,731
Capital projects	-	-	-	25,887,450	-	25,887,450
Tax deed sales	50,614	-	-	-	-	50,614
Land information	-	-	-	-	816,482	816,482
Bridge aid	-	-	-	-	301,983	301,983
Loans	-	-	-	-	948,420	948,420
Social security redaction project	-	-	-	-	546,527	546,527
Total Restricted	50,614	110,731	-	25,887,450	2,679,422	28,728,217
Assigned to:						
Carryforwards	2,116,612	-	-	-	-	2,116,612
Alliant Energy Center	1,019,449	-	-	-	-	1,019,449
Total Assigned	3,136,061	-	-	-	-	3,136,061
Unassigned (deficit):	20,079,675	-	(366,249)	-	(13,564)	19,699,862
Total	\$ 34,539,219	\$ 118,402	\$ 13,751	\$ 25,887,450	\$ 2,665,858	\$ 63,224,680

COUNTY OF DANE

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2013

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	\$ 29,857,354
Construction in progress	4,954,874
Other capital assets, net of accumulated depreciation	272,887,955
Less: related long-term debt outstanding, premium, and discount (excluding unspent capital related debt proceeds)	<u>(65,153,376)</u>
Total Invested in Capital Assets, Net of Related Debt	<u>242,546,807</u>
Restricted	
Airport – Capital projects	<u>79,121</u>
Total Restricted	<u>79,121</u>
Unrestricted	<u>25,316,484</u>
Total Business-type Activities Net Position	<u>\$ 267,942,412</u>

J. 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.

COUNTY OF DANE

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2013

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

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

a. Summary of Significant Accounting Policies (cont.)

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.

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.

COUNTY OF DANE

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2013

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

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

a. Summary of Significant Accounting Policies (cont.)

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.

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 requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

COUNTY OF DANE

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2013

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

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

b. Cash

Cash at March 31, 2013 includes \$15,517 for the Animal Welfare Fund and \$24,967 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, 2013:

Amounts receivable in:	
Less than one year	\$ 500,494
One to five years	108,995
More than five years	<u>11,305</u>
Promises to give	620,794
Less: Discount to net present value	<u>(11,495)</u>
Promises to Give – Net	<u>\$ 609,299</u>

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

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, 2013 was \$957,523.

e. Equipment

Equipment consisted of the following at March 31, 2013:

Office equipment	\$ 52,375
Concession equipment	<u>127,263</u>
Total equipment	179,638
Less: Accumulated depreciation	<u>(138,897)</u>
Equipment – Net	<u>\$ 40,741</u>

Depreciation expense was \$13,494 for the year ended March 31, 2013.

f. Retirement Plan

In 2011, the Society adopted a 403(b) retirement plan. Total expense under this plan was \$11,644 for the year ended March 31, 2013.

COUNTY OF DANE

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2013

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

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

g. Net Position

Temporarily restricted net position at March 31, 2013 is available for the following purposes or periods:

Purpose Restrictions	
Arctic passage exhibit	\$ 1,044,252
Conservation fund	7,313
Animal welfare	15,517
Other programs	<u>185,661</u>
Temporarily Restricted Net Position	<u>\$ 1,252,743</u>

h. Donated Services

The Society received donated services for various services during 2013. The donated services recorded in the financial statements for 2013 are as follows:

	<u>Program</u>	<u>Management and General</u>	<u>Fundraising</u>	<u>Total</u>
Zoo additions	\$ 9,235	\$ -	\$ -	\$ 9,235
Consulting	-	7,930	755	8,685
Computer consulting	6,998	8,346	6,181	21,525
Advertising	<u>-</u>	<u>-</u>	<u>1,850</u>	<u>1,850</u>
Total	<u>\$ 16,233</u>	<u>\$ 16,276</u>	<u>\$ 8,786</u>	<u>\$ 41,295</u>

i. Relationship Between the Society and Henry Vilas Zoo

The Society works to aid the Henry Vilas Zoo, an agency of Dane County. All assets acquired or constructed for the zoo by the Society are donated to Dane County. Total costs for improvements and assets purchased and donated to the zoo were \$2,469,551 during the year ended March 31, 2013. 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.

COUNTY OF DANE

NOTES TO FINANCIAL STATEMENTS
As of and for the Year Ended December 31, 2013

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

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

j. Community Trust Fund (cont.)

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.

The fair value of the Fund was \$375,446 at March 31, 2013.

K. RESTATEMENT OF NET POSITION

Net position has been restated as a result of the implementation of GASB Statement No. 65, *Items Previously Reported as Assets and Liabilities*, which requires debt issuance costs to be expensed in the period incurred. These costs were previously required to be capitalized. The details of this restatement are as follows:

	<u>Governmental Activities</u>	<u>Business- type Activities</u>	<u>Airport</u>	<u>Badger Prairie Health Care Center</u>
Net Position – December 31, 2012 (as reported)	\$ 198,988,611	\$ 260,085,883	\$ 249,374,339	\$ 21,888
Less: Unamortized debt issuance costs	<u>(685,428)</u>	<u>(297,838)</u>	<u>(164,646)</u>	<u>(133,192)</u>
Net Position (Deficit) – December 31, 2012 (as restated)	<u>\$ 198,303,183</u>	<u>\$ 259,788,045</u>	<u>\$ 249,209,693</u>	<u>\$ (111,304)</u>

In addition, the net position of the discretely presented component unit as of December 31, 2012, has been restated from \$8,196,653 as previously reported to \$5,340,057. The \$2,856,596 difference is due to the implementation of GASB No. 61 (see Note I. B.). This resulted in the Dane County Housing Authority no longer being reported as a discrete component unit (see Note V. H.).

NOTE V – OTHER INFORMATION

A. EMPLOYEES’ RETIREMENT SYSTEM

Eligible County 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 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.

COUNTY OF DANE

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2013

NOTE V – OTHER INFORMATION (cont.)

A. 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 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 2013 are:

	<u>Employee</u>	<u>Employer</u>
General	6.65%	6.65%
Executives and Elected Officials	7.00%	7.00%
Protective with Social Security	6.65%	9.75%
Protective without Social Security	6.65%	12.35%

The payroll for County employees covered by WRS for the year ended December 31, 2013 was \$136,658,500; the employer's total payroll was \$139,905,817. The total required contribution for the year ended December 31, 2013 was \$21,328,294 or 15.6 percent of covered payroll. Of this amount, 100 percent was contributed for the current year. Total contributions for the years ended December 31, 2012 and 2011 were \$18,513,042 and \$18,062,924, respectively, equal to the required contributions for each year.

Employees who retire at or after age 65 (62 for elected officials and 54 for protective occupation employees with less than 25 years of service, 53 for protective occupation employees with more than 25 years of service) are entitled to receive a retirement benefit. Employees may retire at age 55 (50 for protective occupation employees) and receive actuarially reduced benefits. The factors influencing the benefit are: (1) final average earnings, (2) years of creditable service, and (3) a formula factor. A 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.

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

The WRS issues an annual financial report which may be obtained by writing to the Department of Employee Trust Funds, P.O. Box 7931, Madison, WI 53707-7931.

There was no pension-related debt for the County as of December 31, 2013.

COUNTY OF DANE

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2013

NOTE V – OTHER INFORMATION (cont.)

B. RISK MANAGEMENT

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

Public Entity Risk Pool

Wisconsin Municipal Mutual Insurance Company (WMMIC) is a mutual company operating solely within the property and liability insurance industry. WMMIC was organized to provide liability insurance and risk management services to participant municipalities. The aggregate annual maximum coverage per member is \$10,000,000. At December 31, 2013, WMMIC was owned by eighteen municipalities. Responsibility for the operation and management of WMMIC is vested in its board of directors which is comprised of various municipal officials. WMMIC was formed pursuant to an Intergovernmental Charter-Contract dated November 1, 1987 by municipal members.

WMMIC is self-insured for all insurance risks up to a maximum of \$10,000,000 of losses involving two or more of its members. WMMIC retains the first \$1,000,000 of the loss and the remaining \$9,000,000 is through reinsurance. Losses paid by WMMIC plus administrative costs will be recovered through premiums of the participating pool of municipalities. The County's share of such losses is 9.33%. A list of other members and their share of participation is in the WMMIC report. Financial statements of WMMIC can be obtained directly from WMMIC's offices.

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, \$465,087 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, 2013, the County has recognized \$2,004,497 in claims liabilities for general liability, including the WMMIC SIR liability, and has reported \$5,505,699 as net position for self-insurance losses related to general liability. In addition, at December 31, 2013, the County has recognized \$4,802,465 of incurred but not reported claims liabilities for workers' compensation and has (deficit) net position of \$(1,169,215) for self insurance losses related to workers' compensation.

COUNTY OF DANE

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2013

NOTE V – OTHER INFORMATION (cont.)

B. RISK MANAGEMENT (cont.)

Public Entity Risk Pool (cont.)

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

	Workers' Compensation		Liability	
	December 31, 2013	December 31, 2012	December 31, 2013	December 31, 2012
Unpaid claims, beginning of fiscal year	\$ 4,360,223	\$ 4,003,974	\$ 1,781,485	\$ 2,853,420
Incurred claims (including IBNRs) and changes in estimates	2,428,972	2,720,880	761,372	(812,897)
Claim payments	(1,986,730)	(2,364,631)	(538,360)	(259,038)
Unpaid Claims, End of Fiscal Year	\$ 4,802,465	\$ 4,360,223	\$ 2,004,497	\$ 1,781,485

C. COMMITMENTS AND CONTINGENCIES

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 are 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.

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.

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, 2013, 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. \$151,798 has been included as governmental activities long-term obligations.

COUNTY OF DANE

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2013

NOTE V – OTHER INFORMATION (cont.)

C. COMMITMENTS AND CONTINGENCIES (cont.)

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

General Fund	\$ 515,349
Human Services	53,521
Capital Projects	3,989,035
Non-Major Funds	1,129,278

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, 2013

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	\$ 7,785,780
Interest on net OPEB obligation	805,535
Adjustment to annual required contribution	<u>(1,098,958)</u>
Annual OPEB cost	7,492,357
Contributions made	<u>(1,853,997)</u>
Increase in net OPEB obligation	5,638,360
Net OPEB Obligation – Beginning of Year	<u>18,035,537</u>
Net OPEB Obligation – End of Year	<u>\$ 23,673,897</u>

The County's annual OPEB cost, the percentage of annual OPEB cost contributed to the plan, and the net OPEB obligation for 2013 and the two preceding years were as follows:

Fiscal Year Ended	Annual OPEB Cost	Percentage of Annual OPEB Cost Contributed	Net OPEB Obligation
2013	\$ 7,492,357	24.75%	\$ 23,673,897
2012	7,305,210	15.99%	18,035,537
2011	4,072,196	25.38%	11,898,537

The funded status of the plan as of December 31, 2012, 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, 2013

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, 2013, 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 \$5,409,298 to the DPHMDC for 2013. 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, 2013

NOTE V – OTHER INFORMATION (cont.)

G. JOINT VENTURES (cont.)

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

Financial information of DPHMDC as of December 31, 2013 is available directly from the City of Madison, the fiscal agent for DPHMDC.

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

DANECOM

The County of Dane 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. The County of Dane 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. The County of Dane is the fiscal agent and the activity is recorded in the Interoperable Radio System agency fund. The County does not have an equity interest in the organization.

H. RELATED ORGANIZATION

The County's officials are responsible for appointing the board members of the Dane County Housing Authority, but the County's accountability for this organization does not extend beyond making the appointments.

COUNTY OF DANE

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2013

NOTE V – OTHER INFORMATION (cont.)

I. SUBSEQUENT EVENTS

On June, 12, 2014, the County of Dane sold \$35,435,000 of Series A general obligation promissory notes to finance capital projects, \$28,810,000 of Series B general obligation corporate purpose bonds to finance capital projects, and \$20,250,000 of Series C general obligation promissory notes to construct an airport parking facility.

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

The Governmental Accounting Standards Board (GASB) has approved the following:

- > GASB 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 Disposals of Government Operations*
- > Statement No. 70, *Accounting and Financial Reporting for Nonexchange Financial Guarantees*

When they become effective, 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 As of December 31, 2013

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, 2013

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
REVENUES				
Taxes	\$ 161,773,012	\$ 161,773,012	\$ 163,164,967	\$ 1,391,955
Intergovernmental	29,253,147	32,212,389	29,918,133	(2,294,256)
Public charges for services	17,553,689	18,120,779	17,335,952	(784,827)
Fines, forfeitures and penalties	2,350,300	2,350,300	3,857,820	1,507,520
Licenses and permits	744,015	744,015	754,123	10,108
Investment income	527,000	527,000	162,258	(364,742)
Miscellaneous	1,667,336	1,825,666	1,899,839	74,173
Total Revenues	<u>213,868,499</u>	<u>217,553,161</u>	<u>217,093,092</u>	<u>(460,069)</u>
EXPENDITURES				
Current				
General government	28,092,671	28,614,253	27,355,256	1,258,997
Health and human services	563,417	569,064	507,144	61,920
Public safety and criminal justice	99,161,958	101,142,845	99,665,443	1,477,402
Public works	968,761	969,042	827,240	141,802
Culture, education and recreation	17,502,266	19,222,259	15,985,443	3,236,816
Conservation and economic development	4,821,069	5,160,085	4,217,036	943,049
Capital Outlay	66,800	677,845	135,576	542,269
Total Expenditures	<u>151,176,942</u>	<u>156,355,393</u>	<u>148,693,138</u>	<u>7,662,255</u>
Excess of revenues over expenditures	<u>62,691,557</u>	<u>61,197,768</u>	<u>68,399,954</u>	<u>7,202,186</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	3,157,365	3,157,365	1,403,082	(1,754,283)
Transfers out	(65,372,480)	(65,372,480)	(65,506,149)	(133,669)
Total Other Financing Sources (Uses)	<u>(62,215,115)</u>	<u>(62,215,115)</u>	<u>(64,103,067)</u>	<u>(1,887,952)</u>
Net Change in Fund Balance	476,442	(1,017,347)	4,296,887	5,314,234
FUND BALANCE - Beginning	<u>30,242,332</u>	<u>30,242,332</u>	<u>30,242,332</u>	<u>-</u>
FUND BALANCE - ENDING	<u>\$ 30,718,774</u>	<u>\$ 29,224,985</u>	<u>\$ 34,539,219</u>	<u>\$ 5,314,234</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 (DEFICIT) - BUDGET AND ACTUAL
 For the Year Ended December 31, 2013

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
REVENUES				
Intergovernmental	\$ 165,651,424	\$ 170,169,624	\$ 175,391,391	\$ 5,221,767
Public charges for services	248,523	248,523	136,554	(111,969)
Investment income	-	-	1,510	1,510
Miscellaneous	2,870,776	2,870,776	2,782,737	(88,039)
Total Revenues	<u>168,770,723</u>	<u>173,288,923</u>	<u>178,312,192</u>	<u>5,023,269</u>
EXPENDITURES				
Current				
Health and Human Services				
Personal services	40,462,515	42,034,412	38,894,424	3,139,988
Contractual services	179,736,218	182,607,988	186,143,079	(3,535,091)
Other	2,570,128	3,022,509	2,379,547	642,962
Total Health and Human Services	<u>222,768,861</u>	<u>227,664,909</u>	<u>227,417,050</u>	<u>247,859</u>
Total Expenditures	<u>222,768,861</u>	<u>227,664,909</u>	<u>227,417,050</u>	<u>247,859</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(53,998,138)</u>	<u>(54,375,986)</u>	<u>(49,104,858)</u>	<u>5,271,128</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	54,163,202	54,163,202	49,489,102	(4,674,100)
Transfers out	-	-	(311,291)	(311,291)
Total Other Financing Sources (Uses)	<u>54,163,202</u>	<u>54,163,202</u>	<u>49,177,811</u>	<u>(4,985,391)</u>
Net Change in Fund Balance	165,064	(212,784)	72,953	285,737
FUND BALANCE - Beginning	<u>45,449</u>	<u>45,449</u>	<u>45,449</u>	<u>-</u>
FUND BALANCE (DEFICIT) - ENDING	<u>\$ 210,513</u>	<u>\$ (167,335)</u>	<u>\$ 118,402</u>	<u>\$ 285,737</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, 2013

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.

Formal budgetary integration is employed as a management control device for the general, special revenue, enterprise and internal service 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 2014 at December 31, 2013, have been classified as fund balance assigned for carryforwards. The total carried forward is as follows:

General Fund	\$	2,116,612
Special Revenue Fund – Bridge Aid		301,983
Capital Projects Fund – Capital Projects		16,631,332
Special Revenue Fund – Land Information		438,785
Special Revenue Fund – Social Security Redaction		195,141
Special Revenue Fund – Human Services		57,209

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:

See independent auditors' report.

COUNTY OF DANE

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION (cont.) For the Year Ended December 31, 2013

Budgetary Information (cont.)

Excess expenditures over appropriations are as follows:

	<u>Amended Budget</u>	<u>Annual Expenditures</u>	<u>Excess</u>
<u>General Fund</u>			
Current Expenditures			
Facilities Management	\$ 7,624,144	\$ 7,834,303	\$ 210,159
Public Safety Communications	7,561,201	7,857,238	296,037
Juvenile Court Program	3,257,392	3,320,113	62,721
District Attorney	5,274,411	5,327,972	53,561
Henry Vilas Zoo	2,431,519	2,452,218	20,699

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, 2013

CURRENT EXPENDITURES	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
GENERAL GOVERNMENT				
County Board	\$ 961,864	\$ 1,039,089	\$ 814,786	\$ 224,303
Executive	2,126,109	2,331,981	1,998,644	333,337
County Clerk	563,420	563,420	554,099	9,321
Administrative	7,610,871	7,613,912	7,134,152	479,760
Treasurer	919,326	919,326	914,355	4,971
Corporation Counsel	6,830,257	7,065,257	6,750,598	314,659
Register of Deeds	1,457,124	1,457,124	1,354,319	102,805
Facilities Management	7,623,700	7,624,144	7,834,303	(210,159)
Total General Government	<u>28,092,671</u>	<u>28,614,253</u>	<u>27,355,256</u>	<u>1,258,997</u>
HEALTH AND HUMAN SERVICES				
Veterans' Services	<u>563,417</u>	<u>569,064</u>	<u>507,144</u>	<u>61,920</u>
PUBLIC SAFETY AND CRIMINAL JUSTICE				
Sheriff	67,949,843	69,120,995	67,542,172	1,578,823
Public Safety Communications	7,559,700	7,561,201	7,857,238	(296,037)
Emergency Management	1,365,764	1,804,883	1,706,275	98,608
Juvenile Court Program	3,249,220	3,257,392	3,320,113	(62,721)
Law Clerks	191,200	191,200	181,426	9,774
Clerk of Courts	11,168,924	11,219,439	11,145,054	74,385
Family Court Counseling	1,088,502	1,088,786	961,099	127,687
Medical Examiner	1,470,001	1,624,538	1,624,094	444
District Attorney	5,118,804	5,274,411	5,327,972	(53,561)
Total Public Safety and Criminal Justice	<u>99,161,958</u>	<u>101,142,845</u>	<u>99,665,443</u>	<u>1,477,402</u>
PUBLIC WORKS				
Parking Ramp	261,800	262,081	243,117	18,964
Public Works	706,961	706,961	584,123	122,838
Total Public Works	<u>968,761</u>	<u>969,042</u>	<u>827,240</u>	<u>141,802</u>
CULTURE, EDUCATION AND RECREATION				
Henry Vilas Zoo	2,431,519	2,431,519	2,452,218	(20,699)
Parks	4,883,379	6,397,560	4,990,160	1,407,400
Alliant Center	8,893,825	8,937,595	7,345,706	1,591,889
County Extension	994,048	1,076,090	937,464	138,626
Other	299,495	379,495	259,895	119,600
Total Culture, Education and Recreation	<u>17,502,266</u>	<u>19,222,259</u>	<u>15,985,443</u>	<u>3,236,816</u>
CONSERVATION AND ECONOMIC DEVELOPMENT				
Land Conservation	1,818,037	2,126,646	1,441,251	685,395
Planning and Development	3,003,032	3,033,439	2,775,785	257,654
Total Conservation and Economic Development	<u>4,821,069</u>	<u>5,160,085</u>	<u>4,217,036</u>	<u>943,049</u>
Total Current Expenditures	<u>151,110,142</u>	<u>155,677,548</u>	<u>148,557,562</u>	<u>7,119,986</u>

COUNTY OF DANE

GENERAL FUND
 SCHEDULE OF EXPENDITURES COMPARED TO BUDGET (cont.)
 For the Year Ended December 31, 2013

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
CAPITAL OUTLAY				
PUBLIC SAFETY AND CRIMINAL JUSTICE				
Sheriff	\$ -	\$ 100,508	\$ 75,343	\$ 25,165
Public Safety Communications	-	8,000	7,761	239
Total Public Safety and Criminal Justice	-	108,508	83,104	25,404
PUBLIC WORKS				
Public Works	66,800	69,760	46,273	23,487
CULTURE, EDUCATION AND RECREATION				
Alliant Energy Center	-	499,577	6,199	493,378
Total Capital Outlay	66,800	677,845	135,576	542,269
TOTAL CURRENT EXPENDITURES AND CAPITAL OUTLAY	\$ 151,176,942	\$ 156,355,393	\$ 148,693,138	\$ 7,662,255

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, 2013

	Special Revenue Funds			
	Board of Health	Library	Land Information	Bridge Aid
ASSETS				
Cash and investments	\$ -	\$ 57,861	\$ 846,384	\$ 301,983
Receivables				
Taxes	5,752,026	4,368,421	-	-
Accounts	-	31,955	2,869	-
Loans	-	-	-	-
Due from other governments	1,418,566	14,464	-	-
Due from other funds	-	-	-	-
TOTAL ASSETS	<u>\$ 7,170,592</u>	<u>\$ 4,472,701</u>	<u>\$ 849,253</u>	<u>\$ 301,983</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES (DEFICIT)				
Liabilities				
Accounts payable	\$ -	\$ 6,995	\$ 762	\$ -
Accrued payroll and payroll taxes	527,655	28,338	20,755	-
Due to other governments	-	1,394	11,254	-
Due to other funds	904,475	1,543	-	-
Total Liabilities	<u>1,432,130</u>	<u>38,270</u>	<u>32,771</u>	<u>-</u>
Deferred Inflows of Resources				
Unearned revenues	5,752,026	4,368,421	-	-
Unavailable revenues	-	-	-	-
Total Deferred Inflows of Resources	<u>5,752,026</u>	<u>4,368,421</u>	<u>-</u>	<u>-</u>
Fund Balances (Deficit)				
Restricted	-	66,010	816,482	301,983
Unassigned (deficit)	(13,564)	-	-	-
Total Fund Balances (Deficit)	<u>(13,564)</u>	<u>66,010</u>	<u>816,482</u>	<u>301,983</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	<u>\$ 7,170,592</u>	<u>\$ 4,472,701</u>	<u>\$ 849,253</u>	<u>\$ 301,983</u>

Special Revenue Funds					Total Nonmajor Governmental Funds
CDBG Loans	HOME	Commerce Revolving Loan	Scheidegger Trust Fund	Social Security Redaction	
\$ 373,008	\$ 23,367	\$ 554,094	\$ -	\$ 587,070	\$ 2,743,767
-	-	-	-	-	10,120,447
-	-	-	-	1,290	36,114
3,774,310	4,725,773	509,698	-	-	9,009,781
105,713	67,666	-	-	-	1,606,409
-	4,711	-	-	-	4,711
<u>\$ 4,253,031</u>	<u>\$ 4,821,517</u>	<u>\$ 1,063,792</u>	<u>\$ -</u>	<u>\$ 588,360</u>	<u>\$ 23,521,229</u>
\$ 61,667	\$ 67,736	\$ -	\$ -	\$ 28,165	\$ 165,325
-	-	-	-	13,668	590,416
275,000	-	-	-	-	287,648
51,061	-	-	-	-	957,079
<u>387,728</u>	<u>67,736</u>	<u>-</u>	<u>-</u>	<u>41,833</u>	<u>2,000,468</u>
-	-	-	-	-	10,120,447
3,499,310	4,725,773	509,373	-	-	8,734,456
<u>3,499,310</u>	<u>4,725,773</u>	<u>509,373</u>	<u>-</u>	<u>-</u>	<u>18,854,903</u>
365,993	28,008	554,419	-	546,527	2,679,422
-	-	-	-	-	(13,564)
<u>365,993</u>	<u>28,008</u>	<u>554,419</u>	<u>-</u>	<u>546,527</u>	<u>2,665,858</u>
<u>\$ 4,253,031</u>	<u>\$ 4,821,517</u>	<u>\$ 1,063,792</u>	<u>\$ -</u>	<u>\$ 588,360</u>	<u>\$ 23,521,229</u>

COUNTY OF DANE

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES (DEFICIT) - NONMAJOR GOVERNMENTAL FUNDS For the Year Ended December 31, 2013

	Special Revenue Funds			
	Board of Health	Library	Land Information	Bridge Aid
REVENUES				
Taxes	\$ 5,409,298	\$ 4,245,879	\$ -	\$ 157,200
Intergovernmental	-	215,304	300	-
Public charges for services	-	4,646	813,079	-
Investment income (loss)	-	-	1,452	282
Miscellaneous	-	11,700	-	-
Total Revenues	<u>5,409,298</u>	<u>4,477,529</u>	<u>814,831</u>	<u>157,482</u>
EXPENDITURES				
Current				
General Government	-	-	-	-
Health and human services	5,305,229	-	-	-
Public works	-	-	-	63,070
Culture, education and recreation	-	4,430,808	-	-
Conservation and economic development	-	-	657,144	-
Total Expenditures	<u>5,305,229</u>	<u>4,430,808</u>	<u>657,144</u>	<u>63,070</u>
Excess (deficiency) of revenues over (under) expenditures	<u>104,069</u>	<u>46,721</u>	<u>157,687</u>	<u>94,412</u>
OTHER FINANCING SOURCES (USES)				
Transfers out	<u>(104,069)</u>	<u>(4,429)</u>	<u>(62,159)</u>	<u>(282)</u>
Net Change in Fund Balances	-	42,292	95,528	94,130
FUND BALANCES (DEFICIT) - Beginning	<u>(13,564)</u>	<u>23,718</u>	<u>720,954</u>	<u>207,853</u>
FUND BALANCES (DEFICIT) - ENDING	<u>\$ (13,564)</u>	<u>\$ 66,010</u>	<u>\$ 816,482</u>	<u>\$ 301,983</u>

Special Revenue Funds					Total Nonmajor Governmental Funds
CDBG Loans	HOME	Commerce Revolving Loan	Scheidegger Trust Fund	Social Security Redaction	
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9,812,377
937,702	530,545	92,404	-	-	1,776,255
-	-	-	-	504,885	1,322,610
5,961	-	709	251	1,060	9,715
202,682	26,569	-	-	-	240,951
<u>1,146,345</u>	<u>557,114</u>	<u>93,113</u>	<u>251</u>	<u>505,945</u>	<u>13,161,908</u>
-	-	-	-	637,551	637,551
-	-	-	-	-	5,305,229
-	-	-	-	-	63,070
-	-	-	-	-	4,430,808
1,001,139	548,113	-	-	-	2,206,396
<u>1,001,139</u>	<u>548,113</u>	<u>-</u>	<u>-</u>	<u>637,551</u>	<u>12,643,054</u>
145,206	9,001	93,113	251	(131,606)	518,854
-	-	-	(239,084)	(2,827)	(412,850)
145,206	9,001	93,113	(238,833)	(134,433)	106,004
220,787	19,007	461,306	238,833	680,960	2,559,854
<u>\$ 365,993</u>	<u>\$ 28,008</u>	<u>\$ 554,419</u>	<u>\$ -</u>	<u>\$ 546,527</u>	<u>\$ 2,665,858</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, 2013

	Final Budget	Actual	Variance with Final Budget
REVENUES			
Taxes	\$ 19,586,968	\$ 19,586,968	\$ -
Intergovernmental	692,300	556,890	(135,410)
Investment income (loss)	-	(6,189)	(6,189)
Miscellaneous	250,000	313,195	63,195
Total Revenues	<u>20,529,268</u>	<u>20,450,864</u>	<u>(78,404)</u>
EXPENDITURES			
Debt Service			
Principal retirement	18,769,779	22,198,423	(3,428,644)
Interest and fees	4,601,375	5,274,397	(673,022)
Total Expenditures	<u>23,371,154</u>	<u>27,472,820</u>	<u>(4,101,666)</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(2,841,886)</u>	<u>(7,021,956)</u>	<u>(4,180,070)</u>
OTHER FINANCING SOURCES (USES)			
General obligation debt issued	-	73,529	73,529
Refunding bonds issued	-	2,045,000	2,045,000
Debt premium	-	539,369	539,369
Transfers in	2,234,400	4,023,379	1,788,979
Total Other Financing Sources	<u>2,234,400</u>	<u>6,681,277</u>	<u>4,446,877</u>
Net Change in Fund Balance	(607,486)	(340,679)	266,807
FUND BALANCE - Beginning	<u>354,430</u>	<u>354,430</u>	<u>-</u>
FUND BALANCE (DEFICIT) - ENDING	<u>\$ (253,056)</u>	<u>\$ 13,751</u>	<u>\$ 266,807</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, 2013

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
REVENUES			
Intergovernmental	\$ 12,951,618	\$ 1,328,086	\$ (11,623,532)
Public charges for services	13,108,050	259,998	(12,848,052)
Investment income	60,000	19,030	(40,970)
Miscellaneous	1,009,891	249,500	(760,391)
Total Revenues	<u>27,129,559</u>	<u>1,856,614</u>	<u>(25,272,945)</u>
EXPENDITURES			
Capital outlay	<u>110,706,473</u>	<u>30,442,099</u>	<u>80,264,374</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(83,576,914)</u>	<u>(28,585,485)</u>	<u>54,991,429</u>
OTHER FINANCING SOURCES (USES)			
General obligation debt issued	62,866,587	32,692,975	(30,173,612)
Transfers in	-	3,639,374	3,639,374
Transfers out	<u>(60,000)</u>	<u>(19,030)</u>	<u>40,970</u>
Total Other Financing Sources (Uses)	<u>62,806,587</u>	<u>36,313,319</u>	<u>(26,493,268)</u>
Net Change in Fund Balance	(20,770,327)	7,727,834	28,498,161
FUND BALANCE - Beginning	<u>18,159,616</u>	<u>18,159,616</u>	<u>-</u>
FUND BALANCE - ENDING	<u>\$ (2,610,711)</u>	<u>\$ 25,887,450</u>	<u>\$ 28,498,161</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, 2013

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
REVENUES			
Taxes	\$ 5,409,298	\$ 5,409,298	\$ -
Total Revenues	<u>5,409,298</u>	<u>5,409,298</u>	<u>-</u>
EXPENDITURES			
Current			
Health and human services			
Personal services	<u>5,409,298</u>	<u>5,305,229</u>	<u>104,069</u>
Total Expenditures	<u>5,409,298</u>	<u>5,305,229</u>	<u>104,069</u>
Excess of revenues over expenditures	-	104,069	104,069
OTHER FINANCING SOURCES (USES)			
Transfers out	<u>-</u>	<u>(104,069)</u>	<u>(104,069)</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, 2013

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
REVENUES			
Taxes	\$ 4,245,879	\$ 4,245,879	\$ -
Intergovernmental	216,089	215,304	(785)
Public charges for services	12,800	4,646	(8,154)
Miscellaneous	10,000	11,700	1,700
Total Revenues	<u>4,484,768</u>	<u>4,477,529</u>	<u>(7,239)</u>
EXPENDITURES			
Current			
Culture, education and recreation			
Personal services	599,960	578,090	21,870
Contractual services	3,684,788	3,674,385	10,403
Other	197,462	178,333	19,129
Total Expenditures	<u>4,482,210</u>	<u>4,430,808</u>	<u>51,402</u>
Excess of revenues over expenditures	2,558	46,721	44,163
OTHER FINANCING SOURCES (USES)			
Transfers out	<u>-</u>	<u>(4,429)</u>	<u>(4,429)</u>
Net Change in Fund Balance	2,558	42,292	39,734
FUND BALANCE - Beginning	<u>23,718</u>	<u>23,718</u>	<u>-</u>
FUND BALANCE - ENDING	<u>\$ 26,276</u>	<u>\$ 66,010</u>	<u>\$ 39,734</u>

COUNTY OF DANE

LAND INFORMATION SPECIAL REVENUE FUND
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET AND ACTUAL
 For the Year Ended December 31, 2013

	Final Budget	Actual	Variance with Final Budget
REVENUES			
Intergovernmental	\$ 300	\$ 300	\$ -
Public charges for services	749,200	813,079	63,879
Investment Income	2,500	1,452	(1,048)
Total Revenues	<u>752,000</u>	<u>814,831</u>	<u>62,831</u>
EXPENDITURES			
Current			
Conservation and economic development			
Personal services	417,800	409,407	8,393
Contractual services	139,354	129,327	10,027
Other	123,900	118,410	5,490
Total Conservation and Economic Development Expenditures	681,054	657,144	23,910
Capital Outlay	1,000	-	1,000
Total Expenditures	<u>682,054</u>	<u>657,144</u>	<u>24,910</u>
Excess of revenues over expenditures	69,946	157,687	87,741
OTHER FINANCING SOURCES (USES)			
Transfers out	<u>(59,600)</u>	<u>(62,159)</u>	<u>(2,559)</u>
Net Change in Fund Balance	10,346	95,528	85,182
FUND BALANCE - Beginning	<u>720,954</u>	<u>720,954</u>	<u>-</u>
FUND BALANCE - ENDING	<u>\$ 731,300</u>	<u>\$ 816,482</u>	<u>\$ 85,182</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, 2013

	Final Budget	Actual	Variance with Final Budget
REVENUES			
Taxes	\$ 157,200	\$ 157,200	\$ -
Intergovernmental	7,400	-	(7,400)
Investment income	500	282	(218)
Total Revenues	<u>165,100</u>	<u>157,482</u>	<u>(7,618)</u>
EXPENDITURES			
Current			
Public works	<u>403,923</u>	<u>63,070</u>	<u>340,853</u>
Excess (deficiency) of revenues over (under) expenditures	(238,823)	94,412	333,235
OTHER FINANCING SOURCES (USES)			
Transfers out	<u>(500)</u>	<u>(282)</u>	<u>218</u>
Net Change in Fund Balance	(239,323)	94,130	333,453
FUND BALANCE - Beginning	<u>207,853</u>	<u>207,853</u>	<u>-</u>
FUND BALANCE (DEFICIT) - ENDING	<u>\$ (31,470)</u>	<u>\$ 301,983</u>	<u>\$ 333,453</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, 2013

	Final Budget	Actual	Variance with Final Budget
REVENUES			
Intergovernmental	\$ 2,126,596	\$ 937,702	\$ (1,188,894)
Investment income	-	5,961	5,961
Miscellaneous	<u>95,000</u>	<u>202,682</u>	<u>107,682</u>
Total Revenues	<u>2,221,596</u>	<u>1,146,345</u>	<u>(1,075,251)</u>
EXPENDITURES			
Conservation and economic development	<u>2,843,617</u>	<u>1,001,139</u>	<u>1,842,478</u>
Excess (deficiency) of revenues over (under) expenditures	(622,021)	145,206	767,227
FUND BALANCE - Beginning	<u>220,787</u>	<u>220,787</u>	<u>-</u>
FUND BALANCE (DEFICIT) - ENDING	<u>\$ (401,234)</u>	<u>\$ 365,993</u>	<u>\$ 767,227</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, 2013

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
REVENUES			
Intergovernmental	\$ 1,226,898	\$ 530,545	\$ (696,353)
Miscellaneous	-	26,569	26,569
Total Revenues	<u>1,226,898</u>	<u>557,114</u>	<u>(669,784)</u>
EXPENDITURES			
Conservation and economic development	<u>1,376,021</u>	<u>548,113</u>	<u>827,908</u>
Excess (deficiency) of revenues over (under) expenditures	(149,123)	9,001	158,124
FUND BALANCE - Beginning	<u>19,007</u>	<u>19,007</u>	<u>-</u>
FUND BALANCE (DEFICIT) - ENDING	<u>\$ (130,116)</u>	<u>\$ 28,008</u>	<u>\$ 158,124</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, 2013

	Final Budget	Actual	Variance with Final Budget
REVENUES			
Intergovernmental	\$ 1,264,700	\$ 92,404	\$ (1,172,296)
Investment income	-	709	709
Total Revenues	<u>1,264,700</u>	<u>93,113</u>	<u>(1,171,587)</u>
EXPENDITURES			
Conservation and economic development	<u>1,264,700</u>	-	<u>1,264,700</u>
Total Expenditures	<u>1,264,700</u>	-	<u>1,264,700</u>
Excess of revenues over expenditures	-	93,113	93,113
FUND BALANCE - Beginning	<u>461,306</u>	<u>461,306</u>	-
FUND BALANCE - ENDING	<u>\$ 461,306</u>	<u>\$ 554,419</u>	<u>\$ 93,113</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, 2013

	Final Budget	Actual	Variance with Final Budget
REVENUES			
Public charges for services	\$ 463,300	\$ 504,885	\$ 41,585
Investment income	-	1,060	1,060
Total Revenues	<u>463,300</u>	<u>505,945</u>	<u>42,645</u>
EXPENDITURES			
Current			
General government			
Personal services	187,300	191,626	(4,326)
Contractual services	671,791	437,809	233,982
Other	8,116	8,116	-
Total General Government	<u>867,207</u>	<u>637,551</u>	<u>229,656</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(403,907)</u>	<u>(131,606)</u>	<u>272,301</u>
OTHER FINANCING USES			
Transfers out	-	(2,827)	(2,827)
Total Other Financing Uses	<u>-</u>	<u>(2,827)</u>	<u>(2,827)</u>
Net Change in Fund Balance	(403,907)	(134,433)	269,474
FUND BALANCE - Beginning	<u>680,960</u>	<u>680,960</u>	-
FUND BALANCE - ENDING	<u>\$ 277,053</u>	<u>\$ 546,527</u>	<u>\$ 269,474</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, 2013

	Enterprise Funds		Totals
	Printing and Services	Methane Gas	
ASSETS			
Current Assets			
Accounts receivable, net	\$ 8,725	\$ 551,752	\$ 560,477
Due from other governmental units	92,193	-	92,193
Inventories	139,523	-	139,523
Total Current Assets	<u>240,441</u>	<u>551,752</u>	<u>792,193</u>
Noncurrent Assets			
Restricted cash and investments	16,457	57,584	74,041
Capital Assets			
Buildings	-	54,185	54,185
Machinery and equipment	407,301	7,768,644	8,175,945
Less: accumulated depreciation	<u>(302,843)</u>	<u>(3,431,659)</u>	<u>(3,734,502)</u>
Total Capital Assets (Net)	<u>104,458</u>	<u>4,391,170</u>	<u>4,495,628</u>
Total Noncurrent Assets	<u>120,915</u>	<u>4,448,754</u>	<u>4,569,669</u>
Total Assets	<u>361,356</u>	<u>5,000,506</u>	<u>5,361,862</u>
LIABILITIES			
Current Liabilities			
Accounts payable	20,841	102,371	123,212
Accrued payroll and payroll taxes	30,760	5,241	36,001
Accrued compensated absences	80,644	16,016	96,660
Other accrued liabilities and deposits	267	1,204	1,471
Due to other governments	20,462	-	20,462
Due to other funds	2,438	-	2,438
Current portion of general obligation debt	<u>16,993</u>	<u>178,791</u>	<u>195,784</u>
Total Current Liabilities	<u>172,405</u>	<u>303,623</u>	<u>476,028</u>
Noncurrent Liabilities			
Advances from other funds	647,365	-	647,365
Accrued compensated absences	200,082	50,639	250,721
Other post-employment benefits	118,340	13,009	131,349
General obligation debt	<u>53,229</u>	<u>516,321</u>	<u>569,550</u>
Total Noncurrent Liabilities	<u>1,019,016</u>	<u>579,969</u>	<u>1,598,985</u>
Total Liabilities	<u>1,191,421</u>	<u>883,592</u>	<u>2,075,013</u>
NET POSITION			
Net investment in capital assets	50,693	3,753,642	3,804,335
Unrestricted (deficit)	<u>(880,758)</u>	<u>363,272</u>	<u>(517,486)</u>
TOTAL NET POSITION (DEFICIT)	<u>\$ (830,065)</u>	<u>\$ 4,116,914</u>	<u>\$ 3,286,849</u>

COUNTY OF DANE

COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN
NET POSITION (DEFICIT) - NONMAJOR PROPRIETARY FUNDS
For the Year Ended December 31, 2013

	Enterprise Funds		Totals
	Printing and Services	Methane Gas	
OPERATING REVENUES			
Charges for services	\$ 1,198,577	\$ 3,545,249	\$ 4,743,826
Total Operating Revenues	<u>1,198,577</u>	<u>3,545,249</u>	<u>4,743,826</u>
OPERATING EXPENSES			
Personal services	727,468	112,028	839,496
Contractual services	140,652	-	140,652
Other	396,331	660,396	1,056,727
Depreciation	<u>20,000</u>	<u>351,909</u>	<u>371,909</u>
Total Operating Expenses	<u>1,284,451</u>	<u>1,124,333</u>	<u>2,408,784</u>
Operating Income (Loss)	<u>(85,874)</u>	<u>2,420,916</u>	<u>2,335,042</u>
NONOPERATING REVENUES (EXPENSES)			
Investment income	1,592	192	1,784
Interest expense	<u>(384)</u>	<u>(40,707)</u>	<u>(41,091)</u>
Total Nonoperating Revenues (Expenses)	<u>1,208</u>	<u>(40,515)</u>	<u>(39,307)</u>
Income (loss) before transfers	(84,666)	2,380,401	2,295,735
Transfers out	<u>(28,337)</u>	<u>(774,818)</u>	<u>(803,155)</u>
Change in Net Position	(113,003)	1,605,583	1,492,580
TOTAL NET POSITION (DEFICIT) - Beginning	<u>(717,062)</u>	<u>2,511,331</u>	<u>1,794,269</u>
TOTAL NET POSITION (DEFICIT) - ENDING	<u>\$ (830,065)</u>	<u>\$ 4,116,914</u>	<u>\$ 3,286,849</u>

COUNTY OF DANE

COMBINING STATEMENT OF CASH FLOWS NONMAJOR PROPRIETARY FUNDS For the Year Ended December 31, 2013

	Enterprise Funds		
	Printing and Services	Methane Gas	Totals
CASH FLOWS FROM OPERATING ACTIVITIES			
Received from customers	\$ 263,568	\$ 3,616,585	\$ 3,880,153
Received from other funds	925,987	-	925,987
Paid to suppliers for goods and services	(569,380)	(2,257,419)	(2,826,799)
Paid to employees for services	(652,663)	(112,028)	(764,691)
Net Cash Flows From Operating Activities	(32,488)	1,247,138	1,214,650
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES			
Transfers out	(28,337)	(774,818)	(803,155)
New advances from other funds	647,365	-	647,365
Repayment of advances from other funds	(556,159)	-	(556,159)
Net Cash Flows From Noncapital Financing Activities	62,869	(774,818)	(711,949)
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES			
Debt issued	48,100	-	48,100
Principal payments on long-term debt	(7,039)	(411,215)	(418,254)
Interest paid on capital debt	(169)	(41,597)	(41,766)
Acquisition and construction of capital assets	(56,408)	(43,077)	(99,485)
Net Cash Flows From Capital and Related Financing Activities	(15,516)	(495,889)	(511,405)
CASH FLOWS FROM INVESTING ACTIVITIES			
Investment income	1,592	192	1,784
Net Cash Flows From Investing Activities	1,592	192	1,784
Net Increase (Decrease) in Cash and Cash Equivalents	16,457	(23,377)	(6,920)
CASH AND CASH EQUIVALENTS - Beginning of Year	-	80,961	80,961
CASH AND CASH EQUIVALENTS - END OF YEAR	\$ 16,457	\$ 57,584	\$ 74,041

	<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)	\$ (85,874)	\$ 2,420,916	\$ 2,335,042
Adjustments to reconcile operating income (loss) to net cash flows from operating activities			
Depreciation	20,000	351,909	371,909
Change in assets and liabilities			
Accounts receivable	(7,283)	71,336	64,053
Due from other governments	(1,739)	-	(1,739)
Inventories	(42,355)	-	(42,355)
Accounts payable	9,474	5,500	14,974
Accrued payroll and payroll taxes	3,293	-	3,293
Accrued compensated absences	39,449	4,811	44,260
Other post-employment benefits	32,063	3,877	35,940
Due to other governments	(702)	(1,610,504)	(1,611,206)
Due to other funds	1,186	(707)	479
	<u>1,186</u>	<u>(707)</u>	<u>479</u>
 NET CASH FLOWS FROM OPERATING ACTIVITIES	 <u>\$ (32,488)</u>	 <u>\$ 1,247,138</u>	 <u>\$ 1,214,650</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, 2013

	<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	\$ 3,613,696	\$ -	\$ 41,479	\$ -	\$ 3,655,175
Accounts receivable, net	32,344	308,463	-	77,523	418,330
Due from other funds	-	-	-	28,420	28,420
Deposits	<u>50,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>50,000</u>
Total Current Assets	<u>3,696,040</u>	<u>308,463</u>	<u>41,479</u>	<u>105,943</u>	<u>4,151,925</u>
Noncurrent Assets					
Deposits with Wisconsin Municipal Mutual Insurance Company					
Initial investment	-	1,809,171	-	-	1,809,171
Self-insured retention account	-	465,087	-	-	465,087
Advance to other funds	-	4,927,571	-	-	4,927,571
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>(1,907,592)</u>	<u>(1,907,592)</u>
Total Capital Assets (Net of Accumulated Depreciation)	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,316,640</u>	<u>1,316,640</u>
Total Noncurrent Assets	<u>-</u>	<u>7,201,829</u>	<u>-</u>	<u>1,316,640</u>	<u>8,518,469</u>
Total Assets	<u>3,696,040</u>	<u>7,510,292</u>	<u>41,479</u>	<u>1,422,583</u>	<u>12,670,394</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	\$ 62,790	\$ 96	\$ -	\$ 244,260	\$ 307,146
Accrued payroll and payroll taxes	-	-	-	93,351	93,351
Accrued compensated absences	-	-	-	142,335	142,335
Other accrued liabilities and deposits	4,802,465	2,004,497	-	-	6,806,962
Due to other funds	-	-	-	3,279	3,279
Due to other governments	-	-	-	5,272	5,272
Current portion of leases payable	-	-	-	4,517	4,517
Total Current Liabilities	<u>4,865,255</u>	<u>2,004,593</u>	<u>-</u>	<u>493,014</u>	<u>7,362,862</u>
Noncurrent Liabilities					
Advance from other funds	-	-	-	886,852	886,852
Leases payable	-	-	-	4,819	4,819
Accrued compensated absences	-	-	-	371,627	371,627
Other post-employment benefits	-	-	-	236,719	236,719
Total Noncurrent Liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,500,017</u>	<u>1,500,017</u>
Total Liabilities	<u>4,865,255</u>	<u>2,004,593</u>	<u>-</u>	<u>1,993,031</u>	<u>8,862,879</u>
NET POSITION					
Net investment in capital assets	-	-	-	1,307,304	1,307,304
Unrestricted (deficit)	<u>(1,169,215)</u>	<u>5,505,699</u>	<u>41,479</u>	<u>(1,877,752)</u>	<u>2,500,211</u>
TOTAL NET POSITION (DEFICIT)	<u>\$ (1,169,215)</u>	<u>\$ 5,505,699</u>	<u>\$ 41,479</u>	<u>\$ (570,448)</u>	<u>\$ 3,807,515</u>

COUNTY OF DANE

COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN
NET POSITION (DEFICIT) - INTERNAL SERVICE FUNDS
For the Year Ended December 31, 2013

	<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	\$ 2,827,879	\$ 1,808,648	\$ -	\$ 4,126,325	\$ 8,762,852
Other	6,296	5,000	-	-	11,296
Total Operating Revenues	<u>2,834,175</u>	<u>1,813,648</u>	<u>-</u>	<u>4,126,325</u>	<u>8,774,148</u>
OPERATING EXPENSES					
Personal services	-	-	75,599	2,161,167	2,236,766
Contractual services	-	-	-	19,309	19,309
Insurance services	1,986,730	2,216,530	-	-	4,203,260
Other	-	174,191	-	2,138,273	2,312,464
Depreciation	-	-	-	65,615	65,615
Total Operating Expenses	<u>1,986,730</u>	<u>2,390,721</u>	<u>75,599</u>	<u>4,384,364</u>	<u>8,837,414</u>
Operating Income (Loss)	<u>847,445</u>	<u>(577,073)</u>	<u>(75,599)</u>	<u>(258,039)</u>	<u>(63,266)</u>
NONOPERATING REVENUES					
Investment income	2,671	18,349	347	-	21,367
Total Nonoperating Revenues	<u>2,671</u>	<u>18,349</u>	<u>347</u>	<u>-</u>	<u>21,367</u>
Income (loss) before transfers	850,116	(558,724)	(75,252)	(258,039)	(41,899)
Transfers out	<u>(2,671)</u>	<u>(5,803)</u>	<u>(422,824)</u>	<u>(15,040)</u>	<u>(446,338)</u>
Changes in Net Position	847,445	(564,527)	(498,076)	(273,079)	(488,237)
TOTAL NET POSITION (DEFICIT) - Beginning	<u>(2,016,660)</u>	<u>6,070,226</u>	<u>539,555</u>	<u>(297,369)</u>	<u>4,295,752</u>
TOTAL NET POSITION (DEFICIT) - ENDING	<u>\$ (1,169,215)</u>	<u>\$ 5,505,699</u>	<u>\$ 41,479</u>	<u>\$ (570,448)</u>	<u>\$ 3,807,515</u>

COUNTY OF DANE

COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS
For the Year Ended December 31, 2013

	Workers' Compen- sation	Liability Insurance
CASH FLOWS FROM OPERATING ACTIVITIES		
Received from customers	\$ -	\$ -
Received from other funds	2,927,802	1,760,576
Paid to suppliers for goods and services	(1,505,823)	(2,084,210)
Paid to employees for services	<u>-</u>	<u>-</u>
Net Cash Flows From Operating Activities	<u>1,421,979</u>	<u>(323,634)</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES		
Transfers out	(2,671)	(5,803)
New advances from other funds	-	-
Repayment of advances from other funds	-	-
New advances to other funds	-	(1,534,217)
Repayment of advances to other funds	<u>2,191,717</u>	<u>1,845,305</u>
Net Cash Flows From Noncapital Financing Activities	<u>2,189,046</u>	<u>305,285</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Principal payments on long-term debt	<u>-</u>	<u>-</u>
Net Cash Flows From Capital and Related Financing Activities	<u>-</u>	<u>-</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Investment income	<u>2,671</u>	<u>18,349</u>
Net Cash Flows From Investing Activities	<u>2,671</u>	<u>18,349</u>
Net Increase (Decrease) in Cash and Cash Equivalents	3,613,696	-
CASH AND CASH EQUIVALENTS - Beginning of Year	<u>-</u>	<u>-</u>
CASH AND CASH EQUIVALENTS - END OF YEAR	<u>\$ 3,613,696</u>	<u>\$ -</u>
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH FROM OPERATING ACTIVITIES		
Operating income (loss)	\$ 847,445	\$ (577,073)
Adjustments to reconcile operating income (loss) to net cash flows from operating activities:		
Depreciation	-	-
Change in assets and liabilities:		
Accounts receivable	93,627	32,430
Due from other funds	-	-
Due from other governments	-	(1,799)
Due to other governments	-	-
Accounts payable	38,665	(204)
Accrued payroll and payroll taxes	-	-
Accrued compensated absences	-	-
Other accrued liabilities and deposits	442,242	223,012
Other post employment benefits	-	-
Due to other funds	<u>-</u>	<u>-</u>
NET CASH FLOWS FROM OPERATING ACTIVITIES	<u>\$ 1,421,979</u>	<u>\$ (323,634)</u>
NONCASH INVESTING, CAPITAL AND RELATED FINANCING ACTIVITIES		
None		

Employee Benefits	Consolidated Food Service	Totals
\$ -	\$ 158,761	\$ 158,761
-	4,002,516	8,690,894
(75,599)	(2,027,424)	(5,693,056)
-	(2,039,970)	(2,039,970)
<u>(75,599)</u>	<u>93,883</u>	<u>1,116,629</u>
(422,824)	(15,040)	(446,338)
-	886,852	886,852
-	(962,447)	(962,447)
-	-	(1,534,217)
<u>539,555</u>	<u>-</u>	<u>4,576,577</u>
<u>116,731</u>	<u>(90,635)</u>	<u>2,520,427</u>
-	(4,233)	(4,233)
-	(4,233)	(4,233)
<u>347</u>	<u>-</u>	<u>21,367</u>
<u>347</u>	<u>-</u>	<u>21,367</u>
41,479	(985)	3,654,190
-	985	985
<u>\$ 41,479</u>	<u>\$ -</u>	<u>\$ 3,655,175</u>
\$ (75,599)	\$ (258,039)	\$ (63,266)
-	65,615	65,615
-	5,357	131,414
-	28,993	28,993
-	602	(1,197)
-	(3,138)	(3,138)
-	131,393	169,854
-	1,948	1,948
-	54,791	54,791
-	-	665,254
-	64,458	64,458
-	1,903	1,903
<u>\$ (75,599)</u>	<u>\$ 93,883</u>	<u>\$ 1,116,629</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, 2013

	Private Purpose Trusts			
	John T. Lyle Trust	Blockstein Memorial Trust	Lyman Anderson Trust	Totals
ASSETS				
Cash and investments	<u>\$ 183,087</u>	<u>\$ 8,295</u>	<u>\$ 2,781</u>	<u>\$ 194,163</u>
NET POSITION				
Restricted for private purpose trust activities	<u>\$ 183,087</u>	<u>\$ 8,295</u>	<u>\$ 2,781</u>	<u>\$ 194,163</u>

COUNTY OF DANE

COMBINING STATEMENT OF CHANGES IN NET POSITION
FIDUCIARY FUNDS

For the Year Ended December 31, 2013

	Private Purpose Trusts			Totals
	John T. Lyle Trust	Blockstein Memorial Trust	Lyman Anderson Trust	
ADDITIONS				
Investment income	\$ 10,604	\$ 8	\$ 4	\$ 10,616
Total Additions	<u>10,604</u>	<u>8</u>	<u>4</u>	<u>10,616</u>
DEDUCTIONS				
Scholarships and Badger Prairie Health Care Center				
Cultural affairs program benefits	-	8	-	8
Center patient benefits	<u>8,937</u>	<u>-</u>	<u>-</u>	<u>8,937</u>
Total Deductions	<u>8,937</u>	<u>8</u>	<u>-</u>	<u>8,945</u>
Change in Net Position	1,667	-	4	1,671
NET POSITION - Beginning	<u>181,420</u>	<u>8,295</u>	<u>2,777</u>	<u>192,492</u>
NET POSITION - ENDING	<u>\$ 183,087</u>	<u>\$ 8,295</u>	<u>\$ 2,781</u>	<u>\$ 194,163</u>

COUNTY OF DANE

COMBINING STATEMENT OF CHANGES IN ASSETS
AND LIABILITIES - ALL AGENCY FUNDS
For the Year Ended December 31, 2013

	Balance January 1, 2013	Additions	Deductions	Balance December 31, 2013
DELINQUENT SPECIAL ASSESSMENTS				
Assets				
Cash and investments	\$ 141,643	\$ 84,731	\$ 141,643	\$ 84,731
Taxes receivable	<u>1,258,345</u>	<u>1,092,819</u>	<u>1,258,345</u>	<u>1,092,819</u>
Total Assets	<u>\$ 1,399,988</u>	<u>\$ 1,177,550</u>	<u>\$ 1,399,988</u>	<u>\$ 1,177,550</u>
Liabilities				
Due to other governmental units	<u>\$ 1,399,988</u>	<u>\$ 1,177,550</u>	<u>\$ 1,399,988</u>	<u>\$ 1,177,550</u>
CLERK OF COURTS AGENCY ACCOUNT				
Assets				
Cash and investments	<u>\$ 7,970,859</u>	<u>\$ 3,020,360</u>	<u>\$ 7,970,859</u>	<u>\$ 3,020,360</u>
Liabilities				
Other accrued liabilities and deposits	<u>\$ 7,970,859</u>	<u>\$ 3,020,360</u>	<u>\$ 7,970,859</u>	<u>\$ 3,020,360</u>
STATE TAX LEVY AND SPECIAL CHARGES				
Assets				
Taxes Receivable	<u>\$ 8,364,569</u>	<u>\$ 8,396,032</u>	<u>\$ 8,364,569</u>	<u>\$ 8,396,032</u>
Liabilities				
Due to Other Governmental Units	<u>\$ 8,364,569</u>	<u>\$ 8,396,032</u>	<u>\$ 8,364,569</u>	<u>\$ 8,396,032</u>

COUNTY OF DANE

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

For the Year Ended December 31, 2013

	<u>Balance January 1, 2013</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance December 31, 2013</u>
OTHER				
Assets				
Cash and investments	\$ 681,274	\$ 656,379	\$ 681,274	\$ 656,379
Liabilities				
Accounts payable	\$ 34,849	\$ 4,786	\$ 34,849	\$ 4,786
Other accrued liabilities and deposits	567,187	600,708	567,187	600,708
Due to other governmental units	<u>79,238</u>	<u>50,885</u>	<u>79,238</u>	<u>50,885</u>
Total Liabilities	<u>\$ 681,274</u>	<u>\$ 656,379</u>	<u>\$ 681,274</u>	<u>\$ 656,379</u>
DANE COUNTY INTEROPERABLE RADIO SYSTEM				
Assets				
Due from other governmental units	<u>\$ 78,802</u>	<u>\$ 104,895</u>	<u>\$ 78,802</u>	<u>\$ 104,895</u>
Liabilities				
Accounts payable	\$ 2,176	\$ 10,181	\$ 2,176	\$ 10,181
Other accrued liabilities and deposits	4,149	3,546	4,149	3,546
Due to other governments	<u>72,477</u>	<u>91,168</u>	<u>72,477</u>	<u>91,168</u>
Total Liabilities	<u>\$ 78,802</u>	<u>\$ 104,895</u>	<u>\$ 78,802</u>	<u>\$ 104,895</u>
TOTAL - ALL AGENCY FUNDS				
Assets				
Cash and investments	\$ 8,793,776	\$ 3,761,470	\$ 8,793,776	\$ 3,761,470
Due from other governmental units	78,802	104,895	78,802	104,895
Taxes receivable	<u>9,622,914</u>	<u>9,488,851</u>	<u>9,622,914</u>	<u>9,488,851</u>
Total Assets	<u>18,495,492</u>	<u>13,355,216</u>	<u>18,495,492</u>	<u>13,355,216</u>
Liabilities				
Accounts payable	\$ 37,025	\$ 14,967	\$ 37,025	\$ 14,967
Other accrued liabilities and deposits	8,542,195	3,624,614	8,542,195	3,624,614
Due to other governmental units	<u>9,916,272</u>	<u>9,715,635</u>	<u>9,916,272</u>	<u>9,715,635</u>
Total Liabilities	<u>\$ 18,495,492</u>	<u>\$ 13,355,216</u>	<u>\$ 18,495,492</u>	<u>\$ 13,355,216</u>

DANE COUNTY INTEROPERABLE RADIO SYSTEM

OPERATING FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE (DEFICIT)
For the Year Ended December 31, 2013

REVENUES

Intergovernmental	
Dane County	\$ 100,588
Municipalities	<u>211,361</u>
Total Revenues	<u>311,949</u>

EXPENDITURES

Salaries and wages	65,793
Retirement fund	7,394
Social security	4,851
Health	15,061
Dental	1,519
Life insurance	13
FSA administration fee	88
Workers compensation	100
Computer supplies	58
Membership fees	30
Miscellaneous	164
Telephone	1,208
Utilities	15,262
Insurance	900
Site leases	<u>198,746</u>
Total Expenditures	<u>311,187</u>

Excess of Revenues Over Expenditures 762

FUND BALANCE (DEFICIT) - Beginning of Year (3,084)

FUND BALANCE (DEFICIT) - END OF YEAR \$ (2,322)

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.

DANE COUNTY ALLIANT ENERGY CENTER

OPERATING FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE
For the Year Ended December 31, 2013

REVENUES

Intergovernmental charges for services	\$ 332,927
Intergovernmental unrestricted	197,994
Public charges for services	7,641,445
Miscellaneous	205,392
Investment income	45
Total Revenues	<u>8,377,803</u>

EXPENDITURES

Personal services	4,676,577
Operating services	1,980,976
Contractual services	658,176
Capital outlay	6,199
Total Expenditures	<u>7,321,928</u>

Excess of Revenues Over Expenditures 1,055,875

RESERVE ADJUSTMENT

Change in encumbrances	(5,426)
Change in budget line carryforwards	(37,532)
Debt service on Alliant Energy Center debt reported in debt service fund	<u>(1,585,354)</u>
Total Reserve Adjustments	<u>(1,628,312)</u>

Net Change in Reserve (572,437)

ASSIGNED FUND BALANCE - Beginning of Year 1,591,886

ASSIGNED FUND BALANCE - END OF YEAR \$ 1,019,449

The transactions of the Alliant Energy Center are audited as a part of the County of Dane. The Alliant Energy Center is accounted for within the County of Dane's General Fund. The above schedule of revenues, expenditures and changes in fund balance is included for additional financial information regarding its operations and year-end results.

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	128
Table 2 - Changes in Net Position	129 - 130
Table 3 - Fund Balance, Governmental Funds	131
Table 4 - Statement of Revenues, Expenditures & Changes in Fund Balance Governmental Funds	132 - 133

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	134
Table 6 - Tax Revenue by Source, Governmental Funds	135
Table 7 - Direct & Overlapping Property Tax Rates	136 - 137
Table 8 - Principal Property Taxpayers	138
Table 9 - Property Tax Levies & Collections	139

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	140
Table 11 - Computation of Direct & Overlapping Debt	141 - 142
Table 12 - Computation of Legal Debt Margin	143

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	144
Table 14 - Principal Employers	145

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	146
Table 16 - Operating Indicators by Activity/Department	147
Table 17 - Capital Asset Statistics by Function	148
Table 18 - Schedule of Insurance in Force	149 - 150

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>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>2013</u>
Governmental Activities										
Net investment in capital assets	\$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	\$236,911,252
Restricted	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	11,649,572
Unrestricted	(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)	(46,946,043)
Total Governmental Activities Net Position	<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>	<u>\$201,614,781</u>
Business-type Activities										
Net investment in capital assets	\$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	\$242,546,807
Restricted	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	79,121
Unrestricted	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	25,316,484
Total Business-type Activities Net Position	<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>	<u>\$267,942,412</u>
Primary Government										
Net investment in capital assets	\$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	\$479,458,059
Restricted	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	11,728,693
Unrestricted	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)	(21,629,559)
Total Primary Government Net Position	<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>	<u>\$469,557,193</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)

	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
EXPENSES										
Governmental Activities										
General Government	\$ 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	\$ 34,103,094
Health and Human Services	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	233,953,761
Public Safety and Criminal Justice	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	110,639,450
Public Works	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	6,108,522
Culture, Education and Recreation	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	27,433,700
Conservation and Economic Development	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	1,566,726
Interest and Fiscal Charges	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	5,098,472
Total Governmental activities expenses	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	418,903,725
Business-type Activities										
Airport	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	23,088,512
Highway	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	19,090,502
Sanitary Landfill	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	9,002,281
Badger Prairie Health Care Center	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	19,884,793
Printing and Services - non-major fund	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	1,284,835
Methane Gas - non-major fund	601,689	461,641	781,698	523,390	807,355	1,124,670	1,464,439	981,208	1,471,247	1,165,040
Total business-type activities expenses	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	73,515,963
Total Primary Government Expenses	\$ 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	\$ 492,419,688
PROGRAM REVENUES										
Governmental Activities										
Charges for Services										
General Government	\$ 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	\$ 7,656,441
Health and Human Services	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	3,821,344
Public Safety and Criminal Justice	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	12,773,426
Public Works	795,824	717,347	830,299	811,901	737,373	786,273	774,911	765,107	1,019,528	1,098,934
Culture, Education and Recreation	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	10,797,917
Conservation and Economic Development	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	1,855,434
Operating Grants & Contributions	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	191,333,855
Capital Grants & Contributions	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	1,903,792
Total Governmental activities program revenues	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	231,241,143
Business-type Activities										
Charges for Services										
Airport	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	24,249,774
Highway	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	10,220,604
Sanitary Landfill	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	6,201,004
Badger Prairie Health Care Center	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	7,704,086
Printing and Services - non-major fund	970,640	895,462	912,293	900,530	992,037	1,108,100	1,036,455	1,115,378	1,165,789	1,198,577
Methane Gas - non-major fund	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	3,545,249
Operating Grants & Contributions	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	5,165,857
Capital Grants & Contributions	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	11,384,848
Total Business-type activities program revenues	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	69,669,999
Total Primary Government Program Revenues	\$ 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	\$ 300,911,142

NET EXPENSE (REVENUE)

Governmental activities	\$ (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)	\$ (187,662,582)
Business-type activities	(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)	(3,845,964)

Total Primary Government	\$ (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)	\$ (191,508,546)
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GENERAL REVENUES & TRANSFERS

Governmental Activities

Property Taxes	\$ 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	\$ 139,165,198
Sales Taxes	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	47,336,638
Other Taxes	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	5,469,522
Intergovernmental Revenues not restricted to specific purposes	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	5,559,397
Public Gifts and/or Grants	1,124,413	427,710	430,579	386,086	324,735	326,795	501,475	224,702	229,579	209,055
Investment Income	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	207,699
Gain (Loss) on Sale of Assets	-	-	259,305	207,165	1,312,931	478,422	-	101,726	-	-
Miscellaneous	456,622	564,572	562,686	941,660	697,991	824,668	894,605	4,544,061	641,312	1,167,392
Transfers	(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)	(8,140,721)
Total Governmental Activities	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	190,974,180

Business-type Activities

Property Taxes	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	3,569,902
Investment Income	769,044	1,493,860	2,500,732	3,922,630	1,886,735	436,747	144,096	186,415	100,516	80,289
Gain (Loss) on Sale of Assets	110,668	7,531	-	17,217	971,002	18,074	13,511	104,193	757,483	209,419
Miscellaneous	355,164	331,551	304,846	325,770	318,831	291,234	875,853	250,032	-	-
Transfers	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	8,140,721
Total Business-type Activities	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	12,000,331

Total Primary Government	\$ 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	\$ 202,974,511
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Change in Net Position

Governmental Activities	\$ 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	\$ 3,311,598
Business-type Activities	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)	8,154,367
Total Primary Government	\$ 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	\$ 11,465,965

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>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>2013</u>
General Fund										
Reserved	\$ 6,005,510	\$ 5,381,386	\$ 5,738,061	\$ 8,065,812	\$ 10,231,521	\$ 11,421,193	\$ 12,406,680	\$ -	\$ -	\$ -
Unreserved, Designated	4,553,431	8,942,166	6,396,327	4,796,910	3,814,065	3,106,707	-	-	-	-
Unreserved, Undesignated	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	11,272,869
Restricted	-	-	-	-	-	-	-	945	945	50,614
Assigned	-	-	-	-	-	-	-	3,375,182	3,061,602	3,136,061
Unassigned	-	-	-	-	-	-	-	9,284,812	18,895,829	20,079,675
Total General Fund	<u>\$ 26,800,260</u>	<u>\$ 29,003,298</u>	<u>\$ 27,010,647</u>	<u>\$ 24,696,529</u>	<u>\$ 17,319,379</u>	<u>\$ 10,716,458</u>	<u>\$ 10,705,767</u>	<u>\$ 23,476,880</u>	<u>\$ 30,242,332</u>	<u>\$ 34,539,219</u>
All Other Governmental Funds										
Reserved	\$ 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	-	-	-	-	-	-	-	-	-	-
Capital Project Funds	-	-	-	-	-	-	-	-	-	-
Unreserved, Undesignated, reported in:										
Special Revenue Funds	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	387,671
Restricted	-	-	-	-	-	-	-	26,174,844	21,129,419	28,677,603
Assigned	-	-	-	-	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-	-	(14,350)	(13,564)	(379,813)
Total All Other Governmental Funds	<u>\$ 30,191,014</u>	<u>\$ 23,400,028</u>	<u>\$ 23,381,547</u>	<u>\$ 11,257,123</u>	<u>\$ 18,162,352</u>	<u>\$ 15,289,539</u>	<u>\$ 19,611,757</u>	<u>\$ 26,160,494</u>	<u>\$ 21,119,349</u>	<u>\$ 28,685,461</u>
All Governmental Funds										
Reserved	\$ 19,935,130	\$ 10,882,499	\$ 12,242,899	\$ 10,765,158	\$ 16,347,654	\$ 17,618,827	\$ 16,654,518	\$ -	\$ -	\$ -
Unreserved, Designated	4,553,431	8,942,166	6,396,327	4,796,910	3,814,065	3,106,707	-	-	-	-
Unreserved, Undesignated	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	11,660,540
Restricted	-	-	-	-	-	-	-	26,175,789	21,130,364	28,728,217
Assigned	-	-	-	-	-	-	-	3,375,182	3,061,602	3,136,061
Unassigned	-	-	-	-	-	-	-	9,270,462	18,882,265	19,699,862
Total All Governmental Funds	<u>\$ 56,991,274</u>	<u>\$ 52,403,326</u>	<u>\$ 50,392,194</u>	<u>\$ 35,953,652</u>	<u>\$ 35,481,731</u>	<u>\$ 26,005,997</u>	<u>\$ 30,317,524</u>	<u>\$ 49,637,374</u>	<u>\$ 51,361,681</u>	<u>\$ 63,224,680</u>

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>2004</u>	<u>2005</u>	<u>2006</u>
Revenues			
Taxes	\$ 139,200,855	\$ 141,518,285	\$ 148,167,097
Intergovernmental	170,816,430	174,771,907	171,867,497
Public Charges for Services	18,434,049	17,267,479	18,747,540
Fines, Forfeits and Penalties	2,227,519	2,145,341	2,287,593
License and Permits	1,859,581	1,883,427	1,740,942
Investment Income	1,507,685	3,319,993	5,954,664
Miscellaneous	10,502,484	10,486,007	10,435,892
Total Revenues	344,548,603	351,392,439	359,201,225
Expenditures			
Current			
General Government	21,053,001	22,171,120	24,462,258
Health and Human Services	195,165,096	200,074,441	201,845,151
Public Safety and Criminal Justice	71,817,589	77,015,660	82,772,377
Public Works	1,034,527	1,002,880	1,076,648
Culture, Education and Recreation	16,165,893	17,492,273	18,157,986
Conservation and Economic Development	6,729,230	9,698,821	7,575,740
Capital Outlay	24,470,664	20,735,756	18,621,144
Debt Service			
Principal Retirement	9,960,352	12,095,295	10,517,656
Interest and Fees	6,307,950	5,585,862	6,407,125
Total Expenditures	352,704,302	365,872,108	371,436,085
Excess (Deficiency) of Revenues over (Under) Expenditures	(8,155,699)	(14,479,669)	(12,234,860)
Other Financing Sources (Uses)			
General Obligation Debt Issued	7,035,000	14,533,834	24,786,193
Refunding Bonds Issued	3,019,189	-	-
Payments to Refunded Bond Escrow Agent	(3,058,628)	-	(8,136,898)
Debt Premium	86,781	3,773	274,965
Debt Discount	-	-	-
Capital Leases Issued	-	80,356	200,105
Sale of County Property	-	-	600,000
Payment to Fiscal Agent	-	-	-
Transfers In	46,815,909	47,065,559	51,911,122
Transfers Out	(53,589,670)	(52,757,206)	(59,411,759)
Total Other Financing Sources (Uses)	308,581	8,926,316	10,223,728
Net Change in Fund Balance	\$ (7,847,118)	\$ (5,553,353)	\$ (2,011,132)
Debt Service as a percentage of noncapital expenditures	4.96%	5.12%	4.80%

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

TABLE 4

<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>
\$ 153,688,981	\$ 158,573,287	\$ 160,245,056	\$ 171,311,068	\$ 178,030,369	\$ 184,780,318	\$ 192,564,312
176,419,338	180,863,946	187,119,901	197,421,388	210,654,709	209,868,258	208,970,755
18,551,930	19,018,283	19,814,364	18,677,939	18,536,245	19,470,210	19,055,114
2,386,695	2,415,042	2,480,690	2,189,650	2,066,425	1,946,929	3,857,820
1,620,575	660,534	635,365	670,861	632,119	796,706	754,123
6,839,068	4,159,021	851,776	1,320,336	933,715	462,198	186,324
10,036,618	7,729,871	7,877,268	7,220,279	9,250,734	4,945,882	5,486,222
<u>369,543,205</u>	<u>373,419,984</u>	<u>379,024,420</u>	<u>398,811,521</u>	<u>420,104,316</u>	<u>422,270,501</u>	<u>430,874,670</u>
24,572,341	25,708,752	24,905,270	25,526,354	25,940,617	26,714,822	27,992,807
204,084,052	212,404,543	216,442,172	225,644,310	225,443,444	234,909,813	233,229,423
87,033,793	89,744,416	90,710,272	93,061,020	96,886,933	97,801,552	99,665,443
929,984	1,290,032	1,088,313	1,035,898	1,314,960	957,141	890,310
18,772,463	19,988,294	19,967,310	20,241,460	20,469,938	19,867,536	20,416,251
7,635,009	6,258,421	6,991,408	7,346,345	6,575,207	6,613,210	6,423,432
29,147,092	19,184,019	14,903,772	15,208,885	18,122,585	21,863,579	30,577,675
11,227,554	11,921,416	13,009,090	14,098,355	15,035,993	17,694,289	22,198,423
6,015,291	5,905,848	6,390,516	6,131,934	5,035,837	5,194,108	5,274,397
<u>389,417,579</u>	<u>392,405,741</u>	<u>394,408,123</u>	<u>408,294,561</u>	<u>414,825,514</u>	<u>431,616,050</u>	<u>446,668,161</u>
<u>(19,874,374)</u>	<u>(18,985,757)</u>	<u>(15,383,703)</u>	<u>(9,483,040)</u>	<u>5,278,802</u>	<u>(9,345,549)</u>	<u>(15,793,491)</u>
11,679,800	39,747,188	11,332,043	22,342,700	23,059,102	18,724,750	32,766,504
-	-	-	53,381,050	3,504,198	14,450,000	2,045,000
-	-	-	(56,126,363)	(3,694,675)	(15,701,200)	-
155,862	393,057	86,921	1,307,399	465,636	2,005,875	539,369
-	-	-	(456,196)	-	-	-
67,321	97,879	-	161,150	28,272	-	-
56,121	1,360,292	553,488	720,544	-	-	-
-	(15,671,370)	-	-	-	-	-
53,903,383	59,787,027	59,770,844	64,200,897	56,626,397	60,325,397	58,554,937
<u>(60,426,655)</u>	<u>(67,200,237)</u>	<u>(65,835,327)</u>	<u>(71,736,614)</u>	<u>(65,947,882)</u>	<u>(68,734,966)</u>	<u>(66,249,320)</u>
<u>5,435,832</u>	<u>18,513,836</u>	<u>5,907,969</u>	<u>13,794,567</u>	<u>14,041,048</u>	<u>11,069,856</u>	<u>27,656,490</u>
<u>\$ (14,438,542)</u>	<u>\$ (471,921)</u>	<u>\$ (9,475,734)</u>	<u>\$ 4,311,527</u>	<u>\$ 19,319,850</u>	<u>\$ 1,724,307</u>	<u>\$ 11,862,999</u>
4.79%	4.78%	5.11%	5.15%	5.04%	5.51%	6.59%

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
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
2013	\$33,919,764,600	\$12,421,149,400	\$830,573,300	\$100,006,800	\$71,572,900	\$156,687,400	\$736,183,300	\$1,275,882,300	\$49,511,820,000	\$47,632,082,800	\$3.01

(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 YEARS¹
 (Modified Accrual Basis of Accounting)

Fiscal Year	Property Tax	Sales Tax	Real Estate Fees	Statutory Interest & Penalties	TIF District	Total Taxes
2004	\$93,648,826	\$41,398,611	\$2,131,897	\$1,898,723	\$122,798	\$139,200,855
2005	\$96,297,978	\$40,620,232	\$2,355,476	\$2,148,689	\$95,910	\$141,518,285
2006	\$100,794,193	\$42,507,147	\$2,209,190	\$2,532,838	\$123,730	\$148,167,097
2007	\$105,974,960	\$43,064,672	\$1,859,469	\$2,590,064	\$199,816	\$153,688,981
2008	\$108,791,937	\$43,746,347	\$1,592,256	\$3,006,396	\$1,436,351	\$158,573,287
2009	\$114,572,671	\$40,293,014	\$1,130,521	\$4,084,851	\$163,999	\$160,245,056
2010	\$123,354,994	\$41,785,232	\$1,095,020	\$5,048,596	\$27,226	\$171,311,068
2011	\$127,795,969	\$43,742,020	\$1,088,329	\$5,402,089	\$1,962	\$178,030,369
2012	\$133,298,454	\$45,062,964	\$1,363,148	\$4,932,959	\$122,793	\$184,780,318
2013	\$139,861,375	\$47,336,638	\$1,664,525	\$3,688,158	\$13,616	\$192,564,312

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**

	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
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	\$0.01	\$0.00	\$0.00	\$0.01	\$0.00	\$0.00	\$0.01	\$0.00	\$0.00
County Highway	\$0.11	\$0.12	\$0.10	\$0.09	\$0.10	\$0.09	\$0.10	\$0.11	\$0.13	\$0.14
County Library	\$0.10	\$0.10	\$0.09	\$0.09	\$0.09	\$0.09	\$0.09	\$0.08	\$0.08	\$0.09
County Health	\$0.09	\$0.08	\$0.07	\$0.08	\$0.11	\$0.11	\$0.10	\$0.10	\$0.11	\$0.11
All Other County	\$2.58	\$2.40	\$2.28	\$2.18	\$2.08	\$2.09	\$2.27	\$2.43	\$2.55	\$2.66
Total Direct County Tax Rate	\$2.88	\$2.71	\$2.54	\$2.44	\$2.39	\$2.38	\$2.56	\$2.73	\$2.87	\$3.00
INDIRECT PROPERTY TAX RATES										
TOWNSHIPS										
Albion	\$17.46	\$17.63	\$16.26	\$14.77	\$14.96	\$14.41	\$16.03	\$17.40	\$17.97	\$19.35
Berry	\$19.27	\$18.04	\$16.74	\$15.87	\$15.93	\$16.06	\$16.83	\$18.09	\$18.01	\$18.94
Black Earth	\$18.62	\$18.43	\$17.05	\$16.17	\$16.68	\$17.07	\$17.40	\$18.63	\$18.46	\$19.62
Blooming Grove	\$21.06	\$20.13	\$18.87	\$18.37	\$18.16	\$18.23	\$19.04	\$20.41	\$21.11	\$21.69
Blue Mounds	\$16.28	\$16.19	\$15.43	\$13.73	\$14.57	\$14.63	\$15.25	\$16.36	\$17.20	\$17.57
Bristol	\$17.13	\$16.06	\$15.77	\$15.17	\$15.48	\$15.92	\$16.85	\$18.22	\$19.02	\$19.46
Burke	\$19.76	\$17.64	\$16.98	\$16.34	\$16.21	\$16.27	\$16.86	\$18.59	\$19.32	\$19.46
Christiana	\$17.80	\$16.72	\$15.57	\$14.83	\$14.77	\$15.15	\$16.02	\$17.60	\$18.12	\$18.96
Cottage Grove	\$21.64	\$20.29	\$18.79	\$18.51	\$18.48	\$19.57	\$19.60	\$21.04	\$21.71	\$22.21
Cross Plains	\$17.78	\$16.97	\$15.67	\$15.29	\$15.04	\$14.86	\$15.70	\$16.93	\$17.53	\$18.26
Dane	\$17.89	\$16.57	\$15.56	\$14.85	\$14.86	\$15.14	\$16.91	\$17.90	\$18.55	\$18.30
Deerfield	\$20.72	\$19.70	\$17.37	\$16.94	\$16.58	\$17.98	\$17.81	\$19.22	\$20.95	\$21.39
Dunkirk	\$15.71	\$15.43	\$14.15	\$13.67	\$13.82	\$13.73	\$15.29	\$16.81	\$17.81	\$19.68
Dunn	\$18.11	\$17.53	\$16.20	\$15.43	\$15.75	\$15.79	\$16.57	\$18.01	\$18.78	\$20.22
Madison	\$24.26	\$22.79	\$21.18	\$20.46	\$20.80	\$20.48	\$21.23	\$22.72	\$23.28	\$24.10
Mazomanie	\$17.52	\$17.26	\$15.68	\$14.75	\$15.24	\$15.53	\$15.97	\$16.98	\$16.79	\$17.99
Medina	\$20.32	\$19.03	\$18.13	\$15.92	\$16.37	\$16.62	\$16.51	\$17.33	\$17.99	\$19.02
Middleton	\$18.21	\$16.90	\$15.38	\$14.87	\$15.44	\$15.70	\$16.86	\$18.18	\$18.24	\$19.00
Montrose	\$19.69	\$18.55	\$17.23	\$16.38	\$16.10	\$15.80	\$16.34	\$17.19	\$18.11	\$19.08
Oregon	\$20.07	\$18.76	\$17.22	\$16.07	\$16.93	\$16.42	\$17.21	\$18.54	\$19.22	\$19.84
Perry	\$18.41	\$18.10	\$17.13	\$15.42	\$15.96	\$15.76	\$16.29	\$17.55	\$18.36	\$18.72
Pleasant Springs	\$15.22	\$15.04	\$13.88	\$13.41	\$13.46	\$13.83	\$14.67	\$15.92	\$16.75	\$18.21
Primrose	\$18.03	\$17.52	\$16.31	\$15.33	\$15.94	\$15.73	\$16.36	\$17.67	\$18.57	\$18.72
Roxbury	\$17.10	\$16.21	\$15.41	\$13.95	\$14.24	\$14.16	\$15.74	\$17.05	\$17.16	\$17.62
Rutland	\$17.37	\$16.80	\$15.38	\$14.72	\$15.13	\$15.07	\$15.99	\$17.85	\$18.60	\$19.88
Springdale	\$16.12	\$16.08	\$15.45	\$14.30	\$14.46	\$14.61	\$15.09	\$16.26	\$17.02	\$17.55
Springfield	\$17.92	\$16.99	\$15.57	\$14.88	\$14.92	\$14.92	\$16.23	\$17.51	\$17.49	\$18.08

	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Sun Prairie	\$18.70	\$17.40	\$17.00	\$16.27	\$16.54	\$17.05	\$17.82	\$19.03	\$19.84	\$20.43
Vermont	\$16.85	\$16.78	\$16.25	\$15.63	\$16.18	\$16.37	\$16.73	\$17.95	\$18.25	\$18.99
Verona	\$20.54	\$20.50	\$19.13	\$19.51	\$18.23	\$18.82	\$19.29	\$20.47	\$20.94	\$21.82
Vienna	\$19.97	\$18.73	\$17.40	\$16.64	\$16.47	\$16.87	\$18.00	\$19.34	\$19.80	\$19.67
Westport	\$16.64	\$16.56	\$15.23	\$14.62	\$15.02	\$15.18	\$16.74	\$17.93	\$18.24	\$18.77
Windsor	\$22.59	\$19.98	\$18.80	\$18.13	\$17.64	\$17.92	\$18.38	\$20.73	\$21.52	\$21.74
York	\$18.95	\$18.70	\$17.11	\$16.16	\$16.37	\$16.00	\$16.60	\$17.63	\$18.49	\$19.12
VILLAGES										
Belleville	\$24.39	\$22.71	\$21.15	\$20.06	\$20.41	\$19.68	\$20.45	\$20.95	\$22.33	\$23.90
Black Earth	\$22.29	\$21.97	\$20.28	\$19.17	\$19.26	\$19.80	\$20.47	\$21.70	\$21.21	\$22.86
Blue Mounds	\$19.63	\$19.33	\$18.39	\$16.58	\$18.11	\$18.46	\$18.92	\$20.59	\$21.34	\$21.95
Brooklyn	\$25.30	\$23.44	\$22.01	\$20.83	\$21.17	\$20.97	\$21.83	\$23.47	\$24.74	\$25.12
Cambridge	\$23.98	\$22.29	\$21.06	\$19.96	\$19.78	\$21.73	\$22.55	\$24.65	\$25.10	\$26.26
Cottage Grove	\$24.13	\$22.47	\$21.07	\$20.94	\$20.23	\$21.58	\$20.72	\$21.92	\$22.37	\$22.70
Cross Plains	\$22.88	\$20.93	\$19.70	\$18.82	\$19.02	\$19.04	\$20.30	\$22.02	\$22.13	\$22.82
Dane	\$22.59	\$20.97	\$19.66	\$18.88	\$18.35	\$18.56	\$20.75	\$22.30	\$23.06	\$23.04
Deerfield	\$22.64	\$21.45	\$19.58	\$19.44	\$18.93	\$20.80	\$20.78	\$22.16	\$24.00	\$24.06
De Forest	\$25.40	\$22.53	\$21.46	\$20.50	\$20.08	\$20.07	\$20.29	\$22.12	\$23.02	\$23.49
Maple Bluff	\$23.58	\$22.39	\$20.97	\$19.84	\$19.78	\$19.55	\$20.39	\$22.10	\$22.20	\$22.88
Marshall	\$22.25	\$21.23	\$20.38	\$17.99	\$19.12	\$19.70	\$19.94	\$20.66	\$21.45	\$23.18
Mazomanie	\$23.26	\$21.93	\$19.69	\$18.71	\$19.29	\$19.80	\$20.47	\$21.65	\$22.04	\$22.93
Mc Farland	\$23.07	\$22.50	\$21.58	\$20.61	\$20.80	\$20.77	\$21.38	\$22.88	\$23.38	\$24.84
Mount Horeb	\$21.44	\$20.55	\$19.86	\$17.82	\$18.59	\$18.55	\$18.93	\$20.12	\$20.99	\$21.42
Oregon	\$23.02	\$21.37	\$19.84	\$18.74	\$19.00	\$19.06	\$19.92	\$21.25	\$22.14	\$22.74
Rockdale	\$22.36	\$20.98	\$19.72	\$19.44	\$19.35	\$19.66	\$20.51	\$22.32	\$22.78	\$23.69
Shorewood Hills	\$21.52	\$20.49	\$18.89	\$18.20	\$18.21	\$17.78	\$18.73	\$20.17	\$20.79	\$21.86
Waunakee	\$20.25	\$20.48	\$19.38	\$18.73	\$19.06	\$19.36	\$20.96	\$22.11	\$22.66	\$23.19
CITIES										
Edgerton	\$22.62	\$22.00	\$20.44	\$18.43	\$18.65	\$17.94	\$19.80	\$21.56	\$22.28	\$23.92
Fitchburg	\$22.91	\$22.50	\$20.98	\$20.61	\$19.95	\$20.30	\$21.08	\$23.01	\$23.88	\$24.65
Madison	\$24.19	\$23.02	\$21.46	\$20.63	\$20.72	\$20.64	\$21.73	\$23.53	\$24.36	\$25.39
Middleton	\$20.95	\$19.84	\$18.09	\$17.60	\$17.60	\$17.57	\$19.02	\$20.35	\$20.78	\$21.77
Monona	\$22.91	\$21.58	\$19.88	\$19.72	\$19.67	\$21.12	\$21.24	\$22.49	\$23.63	\$23.86
Stoughton	\$20.31	\$20.27	\$18.82	\$18.26	\$18.43	\$18.56	\$19.85	\$21.17	\$22.43	\$24.52
Sun Prairie	\$23.85	\$21.80	\$21.82	\$21.32	\$21.44	\$21.91	\$22.86	\$24.52	\$25.47	\$26.18
Verona	\$22.20	\$22.68	\$21.19	\$21.56	\$20.20	\$21.34	\$21.68	\$23.01	\$23.50	\$24.30

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>2013</u>			<u>2004</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	\$478,083,559	1	1.00%			
Madison Joint Venture	Shopping Centers	\$192,330,604	2	0.40%	\$149,535,500	2	0.44%
American Family Insurance	Insurance	\$145,384,442	3	0.31%	\$203,947,300	1	0.60%
Greenway Office Center LLC	Property Management	\$116,987,959	4	0.25%	\$46,297,600	4	0.14%
Covance Laboratories	Research	\$81,459,570	5	0.17%	\$38,592,000	6	0.11%
University Research Park	Research & Technology Park	\$74,258,956	6	0.16%	\$54,771,800	3	0.16%
Promega	Biotechnology	\$71,004,310	7	0.15%			
777 University Ave LLC	Property Management	\$53,245,650	8	0.11%			
CMFG Life Insurance Co	Insurance	\$52,341,351	9	0.11%			
Pickney Investment Group LLC	Property Development	\$45,152,508	10	0.09%			
University Research Park Inc	Research & Technology Park				\$43,732,900	5	0.13%
Wingra Building Group	Property Management				\$38,381,800	7	0.11%
Western Center Properties	Property Development & Management				\$36,940,800	8	0.11%
UW Medical Foundation	Medical Services				\$32,023,000	9	0.09%
CUNA Mutual Insurance	Insurance				\$31,410,000	10	0.09%
Totals		<u>\$1,310,248,909</u>		<u>2.75%</u>	<u>\$675,632,700</u>		<u>1.98%</u>
	Total Equalized Assessed Valuation	<u>\$47,632,082,800</u>			<u>\$33,724,492,950</u>		

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

TABLE 9

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	
2004	\$783,359,938	\$780,251,691	99.60%	\$3,093,883	\$783,324,867	100.00%	\$14,364
2005	\$828,563,475	\$824,675,292	99.53%	\$3,871,538	\$828,505,872	99.99%	\$16,645
2006	\$859,964,332	\$855,502,123	99.48%	\$4,442,676	\$859,866,709	99.99%	\$19,533
2007	\$911,716,852	\$905,586,315	99.33%	\$6,093,983	\$911,586,203	99.99%	\$36,554
2008	\$971,850,000	\$963,173,739	99.11%	\$8,623,095	\$971,275,975	99.94%	\$53,166
2009	\$1,011,995,029	\$1,002,294,729	99.04%	\$9,626,710	\$1,008,369,008	99.64%	\$73,590
2010	\$1,069,227,659	\$1,058,203,219	98.97%	\$10,830,385	\$1,058,203,219	98.97%	\$194,055
2011	\$1,117,720,957	\$1,108,465,518	98.97%	\$8,596,097	\$1,108,465,518	98.97%	\$659,342
2012	\$1,144,647,851	\$1,137,756,114	99.40%	\$4,971,515	\$1,142,727,629	99.83%	\$1,920,222
2013	\$1,172,806,559	\$1,167,926,179	99.58%	\$0	\$1,167,926,179	99.58%	\$4,880,380

(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	Bonded Debt	Percentage of Personal Income ¹	Ratio of Bonded Debt to Net Assessed ² Valuation	Per Capita Govt Activities General Obligation	
	<u>Bonded Debt</u>	<u>Capital Leases</u>	<u>Bonded Debt</u>	<u>Capital Leases</u>					<u>Bonded Debt</u> ¹	<u>Per Capita</u> ²
2004	\$130,531,753	\$25,944	\$58,332,191	\$0	\$1,132,310	\$188,863,944	1.12%	0.51%	\$289.60	\$421.53
2005	\$132,970,292	\$75,398	\$55,176,757	\$0	\$0	\$188,147,049	1.03%	0.46%	\$290.14	\$410.54
2006	\$139,293,829	\$184,578	\$54,193,187	\$8,106	\$233,522	\$193,487,016	1.00%	0.43%	\$299.93	\$417.12
2007	\$139,746,075	\$162,769	\$90,311,518	\$39,445	\$0	\$230,057,593	1.11%	0.48%	\$298.28	\$491.04
2008	\$152,049,472	\$163,482	\$84,208,083	\$18,219	\$0	\$236,257,555	1.09%	0.47%	\$322.44	\$501.01
2009	\$150,372,425	\$78,981	\$91,242,621	\$0	\$205,925	\$241,615,046	0.98%	0.48%	\$317.49	\$510.14
2010	\$156,328,820	\$147,689	\$85,081,180	\$26,742	\$424,778	\$241,410,000	1.09%	0.48%	\$320.30	\$494.98
2011	\$164,301,827	\$50,280	\$75,723,173	\$13,745	\$538,416	\$240,025,000	1.03%	0.49%	\$336.63	\$490.81
2012	\$164,962,288	\$26,527	\$72,707,712	\$0	\$354,430	\$237,670,000	1.00%	0.49%	\$335.59	\$482.84
2013	\$177,575,369	\$15,226	\$73,134,629	\$0	\$13,751	\$250,709,998	N/A	0.53%	\$357.28	\$504.43

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, 2013			
		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%	\$254,874,250	\$254,874,250	\$74,080,422	\$180,793,828
TOTAL DIRECT DEBT		\$254,874,250	\$254,874,250	\$74,080,422	\$180,793,828
GROSS OVERLAPPING DEBT					
<u>Cities</u>					
Edgerton	0.1%	\$1,335,000	\$668	\$0	\$668
Fitchburg	100.0%	\$43,760,568	\$43,760,568	\$550,000	\$43,210,568
Madison	100.0%	\$540,320,000	\$540,320,000	\$221,070,577	\$319,249,423
Middleton (2)	100.0%	\$0	\$0	\$0	\$0
Monona (2)	100.0%	\$0	\$0	\$0	\$0
Stoughton (2)	100.0%	\$0	\$0	\$0	\$0
Sun Prairie (2)	100.0%	\$0	\$0	\$0	\$0
Verona	100.0%	\$43,923,568	\$43,923,568	\$6,857,299	\$37,066,269
Total for Cities		\$629,339,136	\$628,004,804	\$228,477,876	\$399,526,928
<u>Villages</u>					
Belleville	79.4%	\$12,616,318	\$10,017,356	\$4,550,532	\$5,466,825
Black Earth	100.0%	\$255,645	\$255,645	\$0	\$255,645
Blue Mounds	100.0%	\$0	\$0	\$0	\$0
Brooklyn	68.5%	\$5,630,450	\$3,859,110	\$2,855,835	\$1,003,276
Cambridge	95.6%	\$3,984,895	\$3,808,763	\$943,957	\$2,864,805
Cottage Grove	100.0%	\$21,469,376	\$21,469,376	\$3,039,461	\$18,429,915
Cross Plains	100.0%	\$12,038,896	\$12,038,896	\$5,721,932	\$6,316,964
Dane	100.0%	\$2,159,093	\$2,159,093	\$644,785	\$1,514,308
Deerfield	100.0%	\$4,867,002	\$4,867,002	\$11,205	\$4,855,797
DeForest	100.0%	\$31,231,958	\$31,231,958	\$2,695,000	\$28,536,958
Maple Bluff	100.0%	\$7,390,000	\$7,390,000	\$2,547,888	\$4,842,112
Marshall	100.0%	\$7,825,758	\$7,825,758	\$3,456,619	\$4,369,139
Mazomanie	100.0%	\$9,139,209	\$9,139,209	\$5,957,229	\$3,181,980
McFarland	100.0%	\$10,475,000	\$10,475,000	\$710,000	\$9,765,000
Mt. Horeb	100.0%	\$15,937,911	\$15,937,911	\$4,331,127	\$11,606,784
Oregon	100.0%	\$13,455,845	\$13,455,845	\$2,702,672	\$10,753,173
Rockdale	100.0%	\$804,278	\$804,278	\$680,308	\$123,970
Shorewood Hills	100.0%	\$17,278,917	\$17,278,917	\$3,010,000	\$14,268,917
Waunakee	100.0%	\$43,871,866	\$43,871,866	\$12,405,000	\$31,466,866
Total for Villages		\$220,432,417	\$215,885,984	\$56,263,550	\$159,622,434
<u>Towns</u>					
Albion	100.0%	\$350,000	\$350,000	\$0	\$350,000
Berry	100.0%	\$334,546	\$334,546	\$0	\$334,546
Black Earth	100.0%	\$95,000	\$95,000	\$0	\$95,000
Blooming Grove	100.0%	\$896,968	\$896,968	\$0	\$896,968
Blue Mounds	100.0%	\$102,220	\$102,220	\$0	\$102,220
Bristol	100.0%	\$234,320	\$234,320	\$0	\$234,320
Burke	100.0%	\$0	\$0	\$0	\$0
Christiana	100.0%	\$0	\$0	\$0	\$0
Cottage Grove	100.0%	\$298,269	\$298,269	\$0	\$298,269
Cross Plains	100.0%	\$544,361	\$544,361	\$0	\$544,361
Dane	100.0%	\$7,000	\$7,000	\$0	\$7,000
Deerfield	100.0%	\$421,371	\$421,371	\$0	\$421,371
Dunkirk	100.0%	\$476,335	\$476,335	\$0	\$476,335
Dunn	100.0%	\$2,491,567	\$2,491,567	\$1,485,000	\$1,006,567
Madison	100.0%	\$2,517,272	\$2,517,272	\$0	\$2,517,272
Mazomanie	100.0%	\$54,270	\$54,270	\$0	\$54,270
Medina	100.0%	\$447,549	\$447,549	\$0	\$447,549
Middleton	100.0%	\$5,632,511	\$5,632,511	\$0	\$5,632,511
Montrose	100.0%	\$53,203	\$53,203	\$0	\$53,203
Oregon	100.0%	\$40,758	\$40,758	\$0	\$40,758

(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%	\$1,279,070	\$1,279,070	\$0	\$1,279,070
Pleasant Springs	100.0%	\$18,825	\$18,825	\$0	\$18,825
Primrose	100.0%	\$96,156	\$96,156	\$0	\$96,156
Roxbury	100.0%	\$0	\$0	\$0	\$0
Rutland	100.0%	\$0	\$0	\$0	\$0
Springdale	100.0%	\$17,803	\$17,803	\$0	\$17,803
Springfield	100.0%	\$194,419	\$194,419	\$0	\$194,419
Sun Prairie	100.0%	\$233,062	\$233,062	\$0	\$233,062
Vermont	100.0%	\$0	\$0	\$0	\$0
Verona	100.0%	\$0	\$0	\$0	\$0
Vienna	100.0%	\$1,458,227	\$1,458,227	\$280,625	\$1,177,602
Westport	100.0%	\$1,646,543	\$1,646,543	\$0	\$1,646,543
Windsor	100.0%	\$9,990,000	\$9,990,000	\$253,733	\$9,736,267
York (2)	100.0%	\$0	\$0	\$0	\$0
Total for Towns		\$29,931,625	\$29,931,625	\$2,019,358	\$27,912,267
School Districts					
Barneveld	0.9%	\$926,000	\$8,427	\$0	\$8,427
Belleville	55.2%	\$2,033,197	\$1,122,528	\$0	\$1,122,528
Cambridge	45.3%	\$5,405,010	\$2,450,091	\$0	\$2,450,091
Columbus	9.3%	\$2,610,000	\$241,425	\$0	\$241,425
Deerfield Community	100.0%	\$9,095,000	\$9,095,000	\$0	\$9,095,000
DeForest Area	97.3%	\$17,480,000	\$17,002,796	\$0	\$17,002,796
Edgerton	20.7%	\$13,475,992	\$2,785,488	\$0	\$2,785,488
Evansville Community	0.1%	\$20,295,000	\$24,354	\$0	\$24,354
Lodi	16.2%	\$8,745,000	\$1,414,941	\$0	\$1,414,941
Madison Metropolitan	100.0%	\$67,480,000	\$67,480,000	\$0	\$67,480,000
Marshall et al	100.0%	\$7,260,000	\$7,260,000	\$0	\$7,260,000
McFarland	100.0%	\$13,750,000	\$13,750,000	\$0	\$13,750,000
Middleton-Cross Plains	100.0%	\$91,974,676	\$91,974,676	\$0	\$91,974,676
Monona Grove	100.0%	\$54,544,393	\$54,544,393	\$0	\$54,544,393
Mount Horeb Area (2)	99.8%	\$0	\$0	\$0	\$0
New Glarus	10.2%	\$9,040,000	\$922,984	\$0	\$922,984
Oregon	96.4%	\$0	\$0	\$0	\$0
Pecatonica Area	3.4%	\$1,168,373	\$39,257	\$0	\$39,257
Poynette	0.2%	\$7,050,000	\$11,280	\$0	\$11,280
River Valley	0.2%	\$2,050,000	\$3,485	\$0	\$3,485
Sauk Prairie	12.5%	\$4,960,000	\$620,000	\$0	\$620,000
Stoughton Area	99.4%	\$16,020,000	\$15,915,870	\$0	\$15,915,870
Sun Prairie et al	99.9%	\$172,924,953	\$172,803,906	\$0	\$172,803,906
Verona Area	100.0%	\$24,005,000	\$24,005,000	\$0	\$24,005,000
Waterloo	3.9%	\$1,320,000	\$51,084	\$0	\$51,084
Waunakee Community	100.0%	\$52,120,000	\$52,120,000	\$0	\$52,120,000
Wisconsin Heights	97.9%	\$1,023,303	\$1,001,711	\$0	\$1,001,711
MATC, District 4 (2)	70.7%	\$0	\$0	\$0	\$0
Total for School Districts		\$606,755,897	\$536,648,695	\$0	\$536,648,695
Sanitary Districts					
Consolidated Koshkonong	100.0%	\$3,415,157	\$3,415,157	\$0	\$3,415,157
Dunkirk Dame Lake District	100.0%	\$0	\$0	\$0	\$0
FCM Lake Rehab	100.0%	\$234,543	\$234,543	\$0	\$234,543
Madison Metropolitan Sewerage	100.0%	\$111,164,997	\$111,164,997	\$0	\$111,164,997
Morrisonville Sanitary District #1	100.0%	\$94,202	\$94,202	\$0	\$94,202
Oak Springs Sanitary District	100.0%	\$24,380	\$24,380	\$0	\$24,380
Pleasant Springs Sanitary District	100.0%	\$0	\$0	\$0	\$0
Roxbury Sanitary District	100.0%	\$325,896	\$325,896	\$0	\$325,896
Waunakee Fire District	100.0%	\$0	\$0	\$0	\$0
Windsor Sanitary District	100.0%	\$1,720,566	\$1,720,566	\$0	\$1,720,566
Total for Sanitary Districts		\$116,979,741	\$116,979,741	\$0	\$116,979,741
TOTAL GROSS OVERLAPPING DEBT		\$1,603,438,816	\$1,527,450,848	\$286,760,784	\$1,240,690,065
TOTAL DIRECT AND OVERLAPPING DEBT - ALL JURISDICTIONS		\$1,858,313,066	\$1,782,325,098	\$360,841,206	\$1,421,483,893

(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>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>2013</u>
Equalized value of real and personal property including TID values (1)	\$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	\$49,755,216,400
Debt limit - 5% of equalized value	\$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	\$2,487,760,820
Amount of debt applicable to debt limit: General Obligation Debt (2)	\$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	\$250,709,998
Less: Asset amount in Debt Service fund available for payment of principal:										
Net Amount in Debt Service fund available for payment of principal (3)	\$2,597,933	\$588,231	\$1,151,317	\$656,732	\$437,074	\$1,002,855	\$1,095,023	\$538,416	\$354,430	\$13,751
Net amount of debt applicable to debt limit	<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>	<u>\$250,696,247</u>
Legal Debt Margin	<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>	<u>\$2,237,064,573</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>
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	\$49,479	\$23,748,772,000	14.1	79,618	4.7%
2013	497,021	(3)	(3)	14.1	81,774	4.6%

(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>	2013			2004		
		<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	3.32%	76,250	1	16.92%
University of Wisconsin Madison	University/College	14,464	2	2.94%			
Epic Systems	Software Service	6,300	3	1.28%			
UW Hospital & Clinics	Hospital Health Care	5,000	4	1.02%	5,432	2	1.21%
Oscar Meyer Foods Corporation	Food Packaging Company	5,000	4	1.02%			
United States Government	Federal Government	4,990	6	1.02%	4,500	4	1.00%
Madison Metropolitan School District	Education	3,903	7	0.79%	5,364	3	1.19%
WPS Insurance Corporation	Health benefits, insurance and administration	3,900	8	0.79%	2,935	8	0.65%
Meriter Health Services	Hospital, Health Care	3,000	9	0.61%	3,208	7	0.71%
St. Mary's Hospital	Hospital Health Care	2,800	10	0.57%			
Madison Area Technical College	Education				3,949	5	0.88%
American Family Mutual Insurance	Insurance				3,650	6	0.81%
UW Medical Foundation	Health care, clinics, insurance				2,708	10	0.60%
City of Madison	City Government				2,871	9	0.64%
Totals		<u>65,657</u>			<u>110,867</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

	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
County Board	4.5000	4.2500	4.2500	4.2500	4.2500	4.2500	4.2500	4.7500	4.7500	5.5000
County Executive	14.5000	13.0000	13.0000	13.1250	13.0000	13.0000	13.0000	12.0000	14.0000	16.8000
County Clerk	5.0000	4.7500	4.7500	4.7500	4.7500	4.7500	4.7500	4.7500	4.7500	4.7500
Administration	159.3500	161.3000	160.1000	157.1000	151.7500	150.8500	147.3500	146.8500	146.8500	147.8500
Treasurer	5.0000	5.0000	5.0000	5.0000	5.0000	5.0000	6.0000	6.0000	6.0000	6.0000
Corporation Counsel	56.5000	56.5000	56.5000	56.5000	58.5000	60.5000	61.5000	61.5000	61.5000	61.5000
Register of Deeds	18.6000	18.6000	18.6000	18.6000	18.6000	17.3500	19.3500	18.3500	18.3500	19.3500
General Government	263.4500	263.4000	262.2000	259.3250	255.8500	255.7000	256.2000	254.2000	256.2000	261.7500
Clerk of Courts	94.5000	106.5000	106.5000	106.5000	107.5000	107.0000	107.5000	106.5000	104.5000	105.0000
Family Court Commissioner	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	8.0000	7.0000	8.0000	8.0000	8.0000	8.0000	9.0000
District Attorney	52.1500	52.1500	53.1500	54.0500	55.0500	56.1000	56.1000	56.1000	56.1000	57.1000
Sheriff	530.0000	536.7500	540.7500	548.7500	561.5000	570.5000	570.5000	559.5000	554.0000	555.0000
Public Safety Communications	67.0000	70.0000	71.0000	71.0000	73.0000	87.0000	87.0000	87.0000	88.0000	88.0000
Emergency Management	9.5000	9.5000	9.5000	9.5000	9.5000	10.0000	10.0000	10.2000	10.3000	9.3000
Juvenile Court Program	34.7000	33.2000	32.2000	32.2000	33.2000	33.2000	33.2000	33.4500	33.4500	33.4500
Public Safety & Criminal Justice	817.8500	826.1000	831.1000	841.0000	857.7500	882.8000	883.3000	871.7500	865.3500	867.8500
Human Services	594.7420	603.6500	606.7000	583.6200	539.4750	549.0500	549.3500	560.3500	558.9500	611.6500
Board of Health for Madison & Dane County	-	-	-	17.3500	156.1500	160.3500	160.3500	160.0000	153.7000	146.8000
Veteran's Services	6.0000	6.0000	6.0000	6.0000	6.0000	6.0000	6.0000	6.0000	6.0000	6.0000
Health & Human Services	600.7420	609.6500	612.7000	606.9700	701.6250	715.4000	715.7000	726.3500	718.6500	764.4500
Planning & Development	39.3500	39.5500	38.4750	38.0250	28.0500	27.0500	26.0500	26.3000	23.5000	23.5000
Land Information Office	4.0000	4.7500	4.7500	4.7500	4.7500	4.7500	4.7500	4.0000	3.0000	3.0000
Solid Waste	15.0000	17.0000	17.0000	17.0000	19.0000	20.0000	20.0000	21.0000	21.0000	23.0000
Land & Water Resources - Conservation	14.0000	9.4000	9.4000	11.8000	11.8000	11.8000	11.8000	12.0000	12.0000	12.0000
Conservation & Economic Development	72.3500	70.7000	69.6250	71.5750	63.6000	63.6000	62.6000	63.3000	59.5000	61.5000
Library	7.2500	7.2500	7.2500	7.2500	7.2500	7.2500	7.0500	7.0500	7.0500	7.0500
Alliant Energy Center	37.5000	37.5000	37.5000	37.5000	37.5000	36.5000	36.5000	36.5000	34.0000	32.0000
Henry Vilas Zoo	17.0000	17.0000	17.0000	17.0000	17.0000	17.0000	20.0000	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	41.0000
Parks	32.0000	-	-	-	-	-	-	-	-	-
Extension	10.8000	10.8000	10.8000	10.8000	9.8000	9.8000	9.8000	9.8000	10.6000	9.8000
Culture, Education & Recreation	104.5500	111.8500	111.8500	111.5500	110.7500	108.7500	111.5500	111.3500	109.6500	109.8500
Public Works, Hwy & Transportation	157.5000	153.5000	151.5000	151.5000	151.5000	150.5000	150.5000	150.0000	150.0000	150.0000
Airport	65.0000	67.0000	69.0000	69.0000	71.0000	72.0000	72.0000	72.0000	73.0000	73.0000
Public Works	222.5000	220.5000	220.5000	220.5000	222.5000	222.5000	222.5000	222.0000	223.0000	223.0000
Grand Total	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	2,288.4000

COUNTY OF DANE

OPERATING INDICATORS BY ACTIVITY/DEPARTMENT

LAST 10 FISCAL YEARS

	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
General Government										
County Clerk										
Marriage Licenses Issued	3,045	3,005	2,974	2,961	2,935	2,904	2,996	2,996	2,914	3,079
Election Ballots Cast	541,834	105,701	354,981	136,331	547,582	128,205	368,889	271,790	925,895	133,374
Register of Deeds										
Real Estate Documents Recorded	149,141	141,926	118,840	119,634	106,039	134,060	107,619	97,686	117,750	99,831
Vital Document Recorded	n/a	n/a	n/a	n/a	55,548	57,080	57,082	60,985	61,169	66,664
Public Safety & Criminal Justice										
Medical Examiner										
Cremation Certificates only	1,357	1,205	1,097	1,067	1,219	1,236	1,125	1,394	1,492	1,469
General Death Investigation	972	1,065	988	806	839	1,070	1,078	1,201	1,279	1,686
Autopsy Investigations	173	217	185	207	153	160	225	354	339	250
District Attorney										
Number of Adult Cases Filed	45,225	39,016	39,424	41,750	44,099	44,117	41,438	40,083	39,374	35,074
Number of Juvenile Cases Filed	2,228	2,185	1,861	2,018	1,794	1,584	1,527	1,539	1,421	1,280
Sheriff										
Miles Driven	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	2,994,067
Average Daily Population	1,056	1,007	1,092	1,038	912	792	n/a	793	759	745
Jail Bookings	16,848	16,749	16,694	16,385	15,764	14,687	n/a	13,893	13,941	13,562
Citations Issued	16,791	15,706	18,104	19,009	23,785	25,825	24,347	24,287	23,235	18,625
Juvenile Court Program										
Detention Average Daily Population	14.4	15.2	16.0	15.3	14.70	14.50	12.50	12.00	11.20	10.80
Shelter Home Average Daily Population	7.2	7.7	8.0	8.3	8.30	6.60	7.90	8.30	8.60	8.30
Intake Referrals	782	868	927	946	933	863	888	938	880	1,085
Health & Human Services										
Veterans Service Office										
Individual and Family Interviews	3,038	2,353	2,509	2,543	3,435	3,575	3,770	3,298	3,214	3,192
Telephone Inquiries Fields	10,876	8,500	10,312	12,209	13,187	14,684	14,217	13,556	13,506	13,380
Federal Benefits Generated	\$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	\$155,441,000
State Benefits Generated	\$12,730,202	\$13,151,700	\$5,439,165	\$10,241,611	\$1,029,941	\$2,939,686	\$462,407	\$261,057	\$138,073	\$80,559
Culture, Education & Recreation										
Alliant Energy Center										
Events Hosted	631	638	645	605	606	563	536	516	528	409
Total Event Days	977	1,023	1,113	902	949	1,001	830	786	792	616
Attendance	968,796	900,620	912,591	931,173	956,627	981,405	831,995	780,801	826,467	798,579
Land & Water Resources										
Number of Park Visitors	n/a	n/a	n/a	n/a	1,257,580	1,240,000	2,000,000	2,131,000	2,231,543	2,009,000
Number of Camping Reservation	n/a	n/a	n/a	n/a	805	924	942	1,281	1,395	1,552
Number of Volunteer Hours	n/a	n/a	n/a	n/a	24,123	29,168	33,026	34,000	46,335	46,015
Conservation & Economic Development										
Land & Water Resources										
Landowners Assisted	682	564	918	1,576	941	789	760	989	1,327	970
Conservation Plan Acres Completed	31,643	12,834	38,315	38,725	39,057	n/a	75,316	79,337	96,607	31,864
Streambank Protection Completed (ft.)	43,590	14,000	45,408	12,100	22,725	10,850	9,315	11,325	17,334	n/a
Wetland Restoration Completed (acres)	144	99	109	3	60	n/a	120	13	94	n/a
Nutrient Management Plans (acres)	260,521	32,334	41,351	45,537	32,351	19,044	12,138	45,812	63,459	90,755
Weeds Harvesting (by hours)	n/a	n/a	n/a	3,840	2,875	2,284	2,796	3,061	3,431	n/a
Public Works										
Public Works, Highway & Transportation										
County Trunk Highway System (miles)	542	542	541	537	536	536	533	533	533	533
County Trunk Highway System (lane miles)	1,130	1,130	1,241	1,235	n/a	n/a	n/a	n/a	n/a	n/a
Airport										
Take Offs/Landings - Commercial	41,967	39,528	39,034	39,768	37,309	32,790	32,172	32,587	31,432	34,106
Take Offs/Landings - General Aviation	80,495	68,632	68,449	71,178	64,611	54,938	55,073	45,630	45,342	45,689
Take Offs/Landings - Military	7,211	7,658	8,130	8,814	9,214	8,972	8,960	5,046	6,003	5,065
Commercial Passenger Enplanements	847,341	808,606	807,419	785,546	739,729	755,609	763,607	760,206	810,953	845,123
Commercial Passenger Deplanements	837,596	803,125	796,032	779,427	731,327	745,417	751,320	759,541	804,888	840,796

(1) Source: County Department annual report

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

	<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>2013</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	37	39	39	40	43	43	43	47	48	48
Other Vehicles	52	58	59	67	67	68	69	69	69	70
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	24	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	53.34	53.28	53.28	53.28	53.28	53.28	53.28
U.S. Highway System	157.38	157.38	163.76	158.78	158.71	258.79	158.73	158.73	158.73	158.73
State Highway System	168.31	168.31	175.57	170.27	170.28	170.05	170.05	170.05	170.05	170.05
Connecting Highway System	19.43	19.43	19.43	19.43	19.43	19.41	19.41	19.41	19.41	19.41
County Highway System	541.45	541.45	539.13	538.92	535.93	535.89	532.81	532.81	532.81	532.81
Local Roads and Streets	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	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	4,989	5,090	5,127	5,128	5,132	5,309	5,311	5,492
Acres of Natural Resource Area Land	n/a	n/a	3,389	3,985	5,320	5,446	5,516	5,516	5,655	6,140
Acres of Forest Land	n/a	n/a	187	187	187	187	187	187	187	187
Acres of Historical/Cultural Site Land	n/a	n/a	116	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	8,525	8,894	8,681	9,378	10,750	11,168	11,174	11,174	11,315	12,158
Landfill Capacity	76.09%	79.06%	82.77%	87.22%	90.38%	93.45%	96.60%	96.73%	98.07%	98.30%

COUNTY OF DANE

SCHEDULE OF INSURANCE IN FORCE

December 31, 2013

<u>Name of Company</u>	<u>Policy From</u>	<u>Period To</u>	<u>Coverage</u>	<u>Policy Limits</u>	<u>Premium</u>	<u>Deductible</u>
Capitol Indemnity	1/1/13	1/1/14	Employee Dishonesty	\$500,000		\$5,000
	1/1/13	1/1/14	Theft - Inside Premises	\$10,000		\$5,000
	1/1/13	1/1/14	Theft - Outside Premises	\$10,000		\$5,000
	1/1/13	1/1/14	Robbery of Custodian	\$50,000		\$5,000
			Total for these bonds		\$6,498	
Travelers	1/1/13	1/1/14	Elected Officials Bond-Clerk of Courts	\$68,000		N/A
	1/1/13	1/1/14	Elected Officials Bond-Sheriff	\$10,000		N/A
	1/1/13	1/1/14	Elected Officials Bond-Treasurer	\$500,000		N/A
	1/1/13	1/1/14	Elected Officials Bond-Register of Deeds	\$50,000		N/A
	1/1/13	1/1/14	Elected Officials Bond-Clerk	\$2,000		N/A
			Total for Elected Officials' Bonds		\$967	
Capitol Indemnity	6/7/13	6/7/14	Badger Prairie Bond	\$100,000	\$1,800	N/A
Chubb	4/1/13	4/1/14	Boiler and Machinery - (County Blds)	\$50,000,000	\$19,499	\$1,000
Global	1/1/13	1/1/14	Each occurrence	\$150,000,000		\$10,000 annual aggregate
	1/1/13	1/1/14	Damage to premises rented to Dane	\$100,000		\$10,000
	1/1/13	1/1/14	Medical expenses (any one person)	\$10,000		
	1/1/13	1/1/14	Personal Injury Aggregate	\$25,000,000		\$10,000
	1/1/13	1/1/14	General Aggregate	not applicable		\$10,000
	1/1/13	1/1/14	Products-Completed Operations	\$150,000,000		
	1/1/13	1/1/14	Hangarkeepers' - each accident	\$150,000,000		\$10,000
	1/1/13	1/1/14	Hangarkeepers' - each aircraft	\$150,000,000		\$10,000
	1/1/13	1/1/14	Reported contracts - each occurrence	\$150,000,000		
	1/1/13	1/1/14	Non-owned aircraft - max seats 25	\$150,000,000		
			Total for coverage from Global		\$75,774	
Safety National	1/1/13	1/1/14	Excess Worker's Comp	Statutory	\$125,340	\$500,000

Society Insurance	1/15/13	1/15/14	EMS - Workers' Compensation	Statutory	\$58,751	n/a
Utica Mutual Insurance Ins. Co./North America	5/1/13	5/1/14	EMS General Liability, including professional liability and D&O	\$2,000,000/1,000,000 742 EMS staff		\$1,000
	5/1/13	5/1/14	EMS Business Auto	\$1,000,000/replacement		\$500
	5/1/13	5/1/14	EMS - Umbrella	\$4,000,000		\$10,000
			Total for coverage from Utica		\$119,242	
MMIC	3/1/13	3/1/14	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	10/1/13	10/1/14	Buildings, Personal Property, Inland Marine Floater & Property In the Open	\$610,798,745	\$317,616	\$1,000
	10/1/13	10/1/14	Collision / Auto Age Group 1	\$4,033,165	\$22,666	\$1,000
	10/1/13	10/1/14	Collision / Auto Age Group 2	\$19,601,463	\$139,954	\$1,000
	10/1/13	10/1/14	Comprehensive Auto Age Group 1	\$9,632,238	\$15,701	\$500
	10/1/13	10/1/14	Comprehensive Auto Age Group 2	\$23,870,700	\$49,174	\$500
	10/1/13	10/1/14	Livestock (Zoo)	\$332,965	\$1,099	\$500
	10/1/13	10/1/14	Contractor's Equipment	\$32,909,451	\$58,908	\$500
	10/1/13	10/1/14	Business Interruption	\$7,386,189	\$2,290	\$500
	10/1/13	10/1/14	Builder's Risk	\$0	\$0	\$500
	10/1/13	10/1/14	Fine Arts	\$430,345	\$271	\$1,000
	10/1/13	10/1/14	Pier & Wharfs	\$177,300	\$92	\$500
	10/1/13	10/1/14	Vacancy Permit	\$1,003,009	\$211	\$500
	10/1/13	10/1/14	Specific Limit Endorsement	\$15,000	\$8	
Wisconsin Municipal Mutual Ins. Co.	1/1/13	1/1/14	General Liability, Auto Liability, Errors & Omissions	\$10,000,000/\$30,000,000	\$513,378	(A)
American Safety Insurar	1/1/13	1/1/14	Tank Pollution	\$1,000,000	\$8,368	\$25,000

Source: County of Dane Risk Management Department