

# COMPREHENSIVE ANNUAL FINANCIAL REPORT



County of Dane  
Wisconsin

FOR THE YEAR ENDED DECEMBER 31, 2017

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

As of and for the Year Ended  
December 31, 2017

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, 2017

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COUNTY OF DANE, WISCONSIN  
COMPREHENSIVE ANNUAL FINANCIAL REPORT

**INTRODUCTORY  
SECTION**



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

**CHARLES HICKLIN**  
Controller

**CARLOS PABELLON**  
Director of Administration

June 25, 2018

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, 2017.

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 2017. 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, 2017, 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, 2017, 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 Uniform Grant Guidelines. Information related to this single audit—including the schedule of expenditures of federal and state 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, 2016. This was the thirty-fourth 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 524,787, the County is second only to Milwaukee County in terms of size in Wisconsin. Within the County's 1,238 square miles, there are 33 towns, 20 villages, and eight cities. The City of Madison is the largest with 47.6% of the County's population and 43.5% of the equalized value. The City of Madison is the capitol of Wisconsin and the site of the 43,820 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 serves 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 Unit**

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 for all funds with the exception of the county's fiduciary funds. Budgetary control is maintained at the appropriation level. For operating budget this is at the agency level. For the County's capital budget this is at the project 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 2018.

### **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**

### **Local Economy**

Dane County is the home office of Epic Systems, a leading national provider of electronic health records; Cuna Mutual & Subsidiaries, providing insurance and services to credit unions throughout the world; American Family Insurance; Shopbop, an online high-end fashion retailer employee acquired by Amazon.com; Raven Software, gaming company and creator of *Call of Duty* 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.

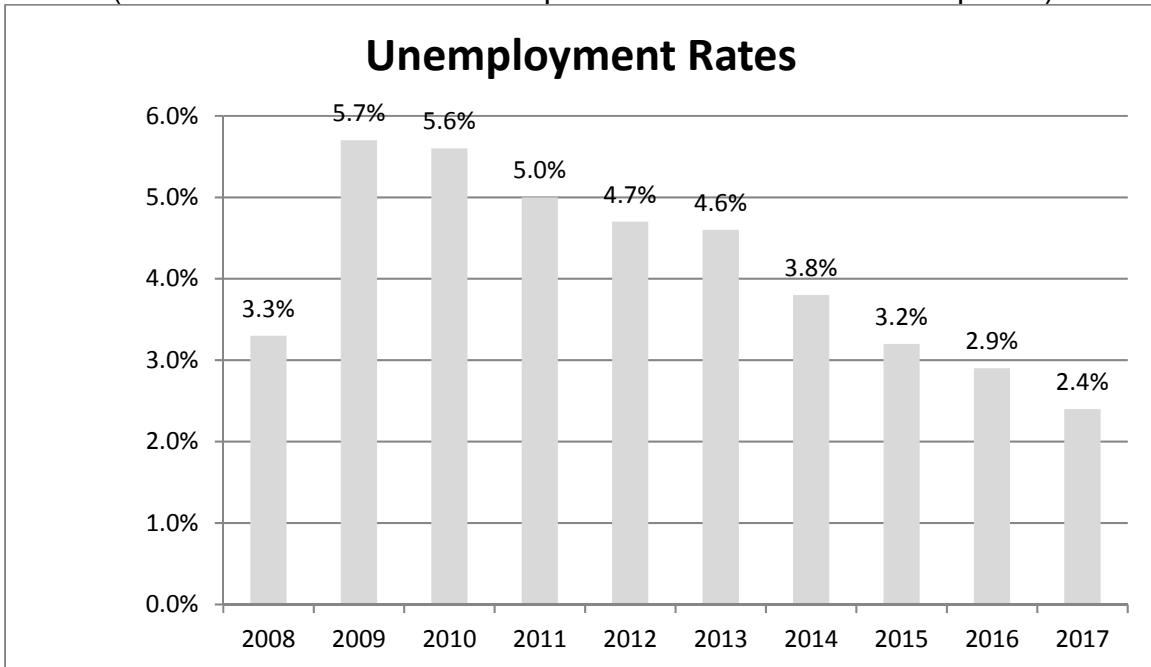
Dane County has a rapidly growing high-tech business community that currently ranks No. 5 in America for high-tech jobs. Biotechnology, medical/biomedical research, micro-electronics, pharmaceuticals, contract research and development, software and other computer-related firms dominate the list of high-tech firms. This reflects the University of Wisconsin-Madison's worldwide leadership in research and academic teaching in these areas. In fiscal year 2017, the University of Wisconsin-Madison received more than \$1,130.4 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 sixth largest funded research university in the country.

National publications, including Forbes, USA Today, Livability, have recognized Madison and the Dane County metropolitan area as one of the best places to live in the Midwestern United States.

The 2017 annual average unemployment rate in Dane County, at 2.4% is consistently below state and national averages. The low unemployment rate can be attributed to the stability of the workforce and type of business located in the County.

## Dane County Unemployment

(Source: State of Wisconsin Department of Workforce Development)



## Dane County Employment by Industry

(Source: Wisconsin Department of Workforce Development)

Industry Type	2017		2016	
	Number	% Total	Number	% Total
Construction	15,608	4.64%	14,232	4.32%
Education & Health	86,140	25.59%	38,166	11.58%
Financial Activities	22,201	6.59%	22,017	6.68%
Information	15,859	4.71%	16,083	4.88%
Leisure & Hospitality	32,946	9.79%	32,365	9.82%
Manufacturing	24,072	7.15%	23,724	7.20%
Natural Resources & Mining	2,121	0.63%	0	0.00%
Other Services	11,302	3.36%	13,225	4.02%
Professional & Business Services	48,596	14.43%	47,651	14.46%
Public Administration	21,251	6.31%	70,416	21.37%
Trade, Transportation, Utilities	56,555	16.80%	51,592	15.66%
Totals	336,651	100.00%	329,471	100.00%

## **Long Term Financial Planning and Relevant Financial Policies**

In 2013, the county initiated the development of five year operating budget projections. The projections focus on those agencies supported by general purpose revenue. The goal of the projections is to more closely align county resources and expenditures.

It is the County's policy to adopt a balance budget where budgeted expenditures equal the sum of revenues generated in the current period and unassigned fund balances applied from prior years. In general, the county's budgetary policies are intended to avoid depleting the General Fund's fund balance and ensure financial stability, control expenditures and ensure that County citizens are being provided with the necessary service levels in an efficient manner. The budget policies of the County are authorized by County Ordinances, Chapter 29. The County's policy on debt is to be conservative in its issuance on debt and to structure debt to be repaid within the project's useful life.

The County has adopted an Investment Policy Ordinance to define the county's cash investment policy and to establish the scope, objectives, standards of care and guidelines for safekeeping and custody of the county's investments. The policy provides a selection process for investment management and advisory firms; provides definitions of suitable and authorized investments; provides investment parameters and report requirements, and articulates maximum maturity dates and policy considerations. The investment policy applies to all investment transactions and related activities of the county. The primary objectives of the investment program are safety of principal, maintaining liquidity to meet anticipated requirements, and maximizing the rate of return given the safety considerations and liquidity needs. The investment policy, in its entirety, may be viewed in the Dane County Code of Ordinances Chapter 26 Subchapter II.

## **Major Initiatives**

In the Fall of 2017 the County opened the Beacon, a permanent Homeless Day Resource Center located near the capital. The center will provide services to the county's homeless citizens including community services, health care, and addiction treatment. In addition, laundry facilities, showers, storage space and a self-serve kitchenette will be available.

In its 2017 budget, the County Executive created the new Dane County Office of Energy and Climate Change to lead public and private efforts across the community to implement climate change strategies.

In 2017, the county started a pipeline gas project that will result in the conversion of methane from all or nearly all of the collected landfill gas into pipeline grade gas for sale to the CNG market for vehicle fuel. This project will cause a significant reduction in greenhouse gas emissions, and it will help advance alternative fuels and domestic fuels.

In 2015 the County established an Affordable Housing Development Fund to encourage the development of affordable housing in Dane County by using the fund as a means to leverage additional resources from project partners. In 2017, the county funded six affordable housing projects, providing a total of \$2.4 million in funding.

## **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, 2017**

**COUNTY OF DANE**

**LIST OF PRINCIPAL OFFICIALS**

**AS OF DECEMBER 31, 2017**

**ELECTED OFFICIALS**

<b><u>Office</u></b>	<b><u>Name</u></b>
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**

<b><u>Supervisory District</u></b>	<b><u>Name</u></b>
1	Mary Kolar
2	Heidi Wegleitner
3	Nick Zweifel
4	Richard Kilmer
5	Hayley Young
6	John Hendrick
7	Matt Veldran
8	Carousel Bayrd
9	Paul Nelson
10	Jeremy Levin
11	Alfred Matano
12	Paul Rusk
13	Chuck Erickson
14	George Gillis
15	Ronn Ferrell
16	Jamie Kuhn
17	Jeff Pertl
18	Michelle Ritt
19	Bill Clausius
20	Dennis O'Loughlin
21	Andrew Schauer
22	Maureen McCarville
23	Shelia Stubbs

**COUNTY OF DANE**  
**LIST OF PRINCIPAL OFFICIALS**  
**AS OF DECEMBER 31, 2017**

(Continued)

**COUNTY BOARD SUPERVISORS**

<b><u>Supervisory District</u></b>	<b><u>Name</u></b>
24	Robin Schmidt
25	Tim Kiefer
26	Sharon Corrigan, Chair
27	Dorothy Krause
28	Nikole Jones
29	David Ripp
30	Patrick Downing
31	Jerome Bollig
32	Michael Willett
33	Jenni Dye
34	Patrick Miles
35	Carl Chenoweth
36	Danielle Williams
37	Robert Salov

**NONELECTED OFFICIALS**

<b><u>Activity</u></b>	<b><u>Name</u></b>
Administration	Greg Brockmeyer
Adult Community Services	Todd Campbell
Airport	Bradley Livingston
Badger Prairie Health Care Center	William Brotzman
Children, Youth & Family Services	Martha Stacker
Controller	Charles Hicklin
Corporation Counsel	Marcia Mackenzie
Economic Assistance & Work Services	Shawn Tessman
Emergency Management	Charles Tubbs
Exposition Center	Mark Clarke
Extension	Carrie Edgar

**COUNTY OF DANE**  
**LIST OF PRINCIPAL OFFICIALS**  
**AS OF DECEMBER 31, 2017**

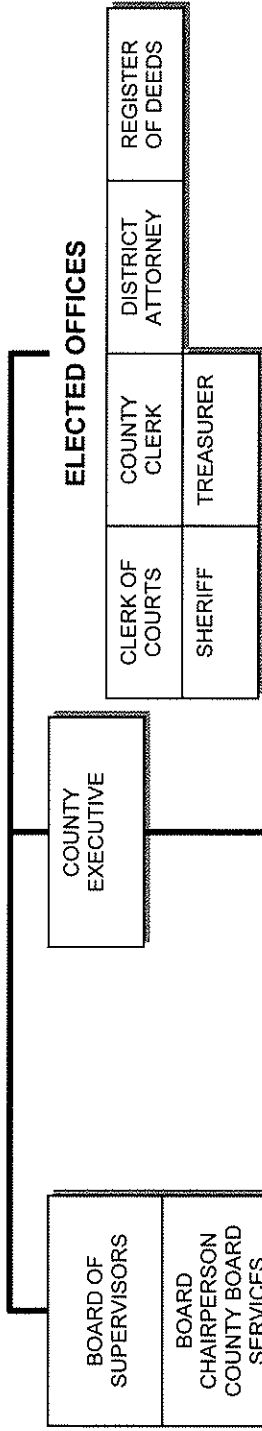
(Continued)

**NONELECTED OFFICIALS**

<b><u>Activity</u></b>	<b><u>Name</u></b>
Family Court Counseling	Mark Meixensperger
Human Services	Lynn Green
Human Services Fiscal & Management Services	Bill Hanna
Juvenile Court Program	John Bauman
Land & Water Resources	Laura Hicklin
Library	Tracy Herold
Planning & Development	Todd Violante
Public Health Service	Janel Heinrich
Public Safety Communications	John Dejung
Public Works, Highway & Transportation	Gerald Mandli
Veterans Service	Daniel Connery
Zoo	Ronda Schwetz



# CITIZENS



## 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	Land Conservation	University Extension
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## DEPARTMENTS

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

## BOARDS & COMMISSIONS

Aging and Disability Resource Ctr. Governing Board	Airport Commission	Alliant Energy Center Commission	Area Agency on Aging Board	Board of Adjustment	Board of Health for Madison and Dane County	Civil Service Commission	Commission on Sensitive Crimes	Commissioners of Condemnation	Community Development Block Grant Commission	Criminal Justice Council
Cultural Affairs Commission	Commission on Economic and Workforce Devel.	DaneCom Governing Board Commission	Emergency Medical Services Commission	Employee Mgmt. Insurance Advisory Committee	Environmental Council	Equal Opportunities Commission	Ethics Board	Food Council	Henry Vilas Zoo Commission	City/County Homeless Issues Committee
Housing Authority	Human Services Board	Lakes & Watershed Commission	Land Information Council	Library Board	Living Wage Review Council	Local Emergency Planning Committee	Long Term Support Committee	Metropolitan Sewerage District Commission	Monona Terrace Convention & Community Center Board	Office for Equity & Inclusion Advisory Board
Park Commission	Poverty Commission	Public Safety Communications Advisory	Solid Waste & Recycling Commission	South Central Library System Board	South Central Wisconsin Rail Transit Comm.	Specialized Transportation Commission	Tree Board	Veterans Service Commission	Wisconsin River Rail Transit Commission	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, 2016**

*Christopher P. Morrill*

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, 2017, 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., 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*.

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, 2017 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.

## ***Other Matters***

### *Required Supplementary Information*

Accounting principles generally accepted in the United States of America require that the required supplementary 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.

### *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 supplementary information, as listed in the table of contents, is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the 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 supplementary information is 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 25, 2018

# COUNTY OF DANE, WISCONSIN

## MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED) For Year Ended December 31, 2017

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, 2017. 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.

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### FINANCIAL HIGHLIGHTS

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- 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 \$667,617,035 (*net position*). Of this amount, \$38,523,385 are classified as unrestricted net position. The total net position includes all major infrastructure networks.
  - The County's total net position increased by \$26,717,349.
  - As of the close of the current fiscal year, the County of Dane's governmental funds reported combined ending fund balances of \$108,269,090 an increase of \$18,520,122 in comparison with the prior year. Approximately 95% of this amount, \$103,308,227, 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 \$38,162,970 or approximately 22.4% of total general fund expenditures.
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### OVERVIEW OF THE FINANCIAL STATEMENTS

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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, 2017

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## **OVERVIEW OF THE FINANCIAL STATEMENTS (cont.)**

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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, 2017

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## **OVERVIEW OF THE FINANCIAL STATEMENTS (cont.)**

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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 12 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, Insurance, 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, 2017

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### **OVERVIEW OF THE FINANCIAL STATEMENTS (cont.)**

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*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 91 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, a schedule of the proportionate share of the net pension (asset)/liability, a schedule of employer contributions to the Wisconsin Retirement System, 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 92 to 97 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 98 to 132 of this report.

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### **FINANCIAL ANALYSIS OF THE COUNTY AS A WHOLE**

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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 \$667,617,035 as of December 31, 2017.

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 4.6%) 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, 2017

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

#### COUNTY OF DANE'S NET POSITION (in millions)

	Government Activities		Business-type Activities		Total	
	<u>2016</u>	<u>2017</u>	<u>2016</u>	<u>2017</u>	<u>2016</u>	<u>2017</u>
Current and Other Assets	\$ 312.9	\$ 352.7	\$ 89.4	\$ 99.3	\$ 402.3	\$ 452.0
Capital Assets	<u>497.8</u>	<u>549.7</u>	<u>351.8</u>	<u>352.6</u>	<u>849.6</u>	<u>902.3</u>
Total Assets	<u>810.7</u>	<u>902.4</u>	<u>441.2</u>	<u>451.9</u>	<u>1,251.9</u>	<u>1,354.3</u>
Deferred Outflows	<u>83.6</u>	<u>59.7</u>	<u>14.8</u>	<u>10.5</u>	<u>98.4</u>	<u>70.2</u>
Long-term Liabilities	326.5	356.2	123.1	129.4	449.6	485.6
Other Liabilities	<u>46.4</u>	<u>53.8</u>	<u>5.9</u>	<u>5.3</u>	<u>52.3</u>	<u>59.1</u>
Total Liabilities	<u>372.9</u>	<u>410.1</u>	<u>129.0</u>	<u>134.7</u>	<u>501.9</u>	<u>544.7</u>
Deferred Inflows	<u>195.4</u>	<u>203.4</u>	<u>12.2</u>	<u>8.7</u>	<u>207.6</u>	<u>212.1</u>
Net Position:						
Net investment in capital assets	315.9	344.9	263.6	267.9	579.5	612.8
Restricted	12.1	16.0	0.6	0.2	12.7	16.2
Unrestricted (deficit)	<u>(2.0)</u>	<u>(12.3)</u>	<u>50.6</u>	<u>50.9</u>	<u>48.6</u>	<u>38.6</u>
Total Net Position	<u>\$ 326.0</u>	<u>\$ 348.6</u>	<u>\$ 314.8</u>	<u>\$ 319.0</u>	<u>\$ 640.8</u>	<u>\$ 667.6</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 \$26.7 million during 2017.

**Analysis of the County's Operations** – The following table provides a summary of the County's operations for the year ended December 31, 2017. Governmental activities increased the County of Dane's net position by \$22.6 million. Business-type activities increased the County's net position by \$4.2 million. The majority of the governmental activities increase was due to higher capital grants in the public works area. The business-type increase was due to a \$9.6 million increase in net position of the airport fund.

# COUNTY OF DANE, WISCONSIN

MANAGEMENT'S DISCUSSION AND ANALYSIS (cont.)

(UNAUDITED)

For Year Ended December 31, 2017

## 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	
	2016	2017	2016	2017	2016	2017
<b>Revenues:</b>						
<u>Program Revenues</u>						
Charges for services	\$ 41.6	\$ 42.9	\$ 61.3	\$ 64.4	\$ 102.9	\$ 107.3
Operating grants	217.0	226.6	6.1	6.3	223.1	232.9
Capital grants	18.3	31.0	10.4	5.3	28.7	36.3
<u>General Revenues:</u>						
Property taxes	154.6	163.6	7.0	6.4	161.6	170.0
Sales taxes	55.3	58.1	-	-	55.3	58.1
Other taxes	4.5	7.8	-	-	4.5	7.8
Intergovernmental	7.3	6.0	-	-	7.3	6.0
Public gifts & grants	0.2	0.3	-	-	0.2	0.3
Investment income	0.5	1.0	0.2	0.6	0.7	1.6
Gain on the sale of assets	-	-	0.1	-	0.1	-
Miscellaneous	1.1	0.9	-	-	1.1	0.9
<b>Total Revenues</b>	<u>500.4</u>	<u>538.2</u>	<u>85.1</u>	<u>83.0</u>	<u>585.5</u>	<u>621.2</u>
<b>Expenses:</b>						
General Government	38.0	43.5	-	-	38.0	43.5
Health and human services	260.3	282.3	-	-	260.3	282.3
Public safety & criminal justice	118.1	127.8	-	-	118.1	127.8
Public works	9.2	10.9	-	-	9.2	10.9
Culture, education & recreation	29.9	32.9	-	-	29.9	32.9
Conservation & econ. devel.	6.6	6.0	-	-	6.6	6.0
Interest & fiscal charges	6.1	6.3	-	-	6.1	6.3
Highway	-	-	20.1	21.9	20.1	21.9
Airport	-	-	24.6	24.9	24.6	24.9
Badger Prairie Health Care Cnt.	-	-	22.0	22.2	22.0	22.2
Sanitary Landfill	-	-	11.2	13.1	11.2	13.1
Other non-major proprietary funds	-	-	2.6	2.7	2.6	2.7
<b>Total Expenses</b>	<u>468.2</u>	<u>509.7</u>	<u>80.5</u>	<u>84.8</u>	<u>548.7</u>	<u>594.5</u>
Increase (decrease) in net position before transfers	32.2	28.5	4.6	(1.8)	36.8	26.7
Transfers	(11.7)	(5.9)	11.7	5.9	-	-
<b>Change in net position</b>	20.5	22.6	16.3	4.1	36.8	26.7
<b>Net Position - January 1</b>	<u>305.5</u>	<u>326.0</u>	<u>298.6</u>	<u>314.9</u>	<u>604.1</u>	<u>640.9</u>
<b>Net Position - December 31</b>	<u>\$ 326.0</u>	<u>\$ 348.6</u>	<u>\$ 314.9</u>	<u>\$ 319.0</u>	<u>\$ 640.9</u>	<u>\$ 667.6</u>

## COUNTY OF DANE, WISCONSIN

MANAGEMENT'S DISCUSSION AND ANALYSIS (cont.)  
(UNAUDITED)  
For Year Ended December 31, 2017

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

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#### **Governmental Activities**

Total revenues increased by 7.6% and total expenses increased by 8.9% in the Governmental Activities of the County of Dane. After transfers, total Governmental Activities net position increased by \$22.6 million.

Operating grants for Health and Human Services increased by \$8.4 million while expenses in this category increased by \$22.0 million. Net expenses and revenues for Human Services programs increased \$8.9 million as a result. Capital grants increased by \$12.5 million in the Public Works area. Property tax revenue increased by \$9.0 million, and sales taxes increased by \$2.8 million.

#### **Business-type Activities**

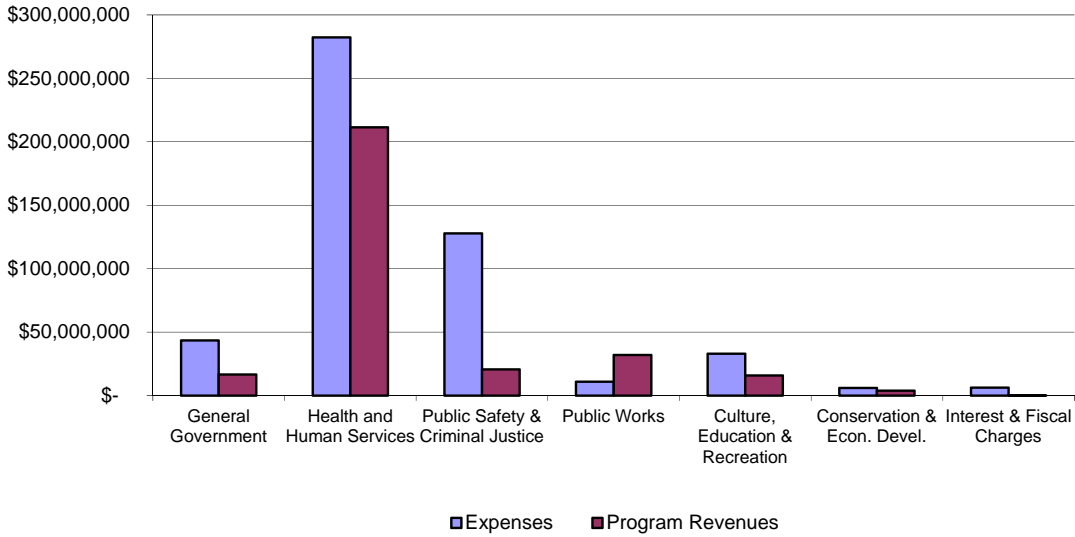
Total revenues for Business-type Activities decreased by 2.5% while expenses increased by 5.3%. Capital grants to the airport decreased by \$5.1 million, and revenue for charges for services increased by \$0.9 million. Charges for services at the sanitary landfill increased by \$1.3 million, and charges for services in the highway fund increased by \$0.9 million.

# COUNTY OF DANE, WISCONSIN

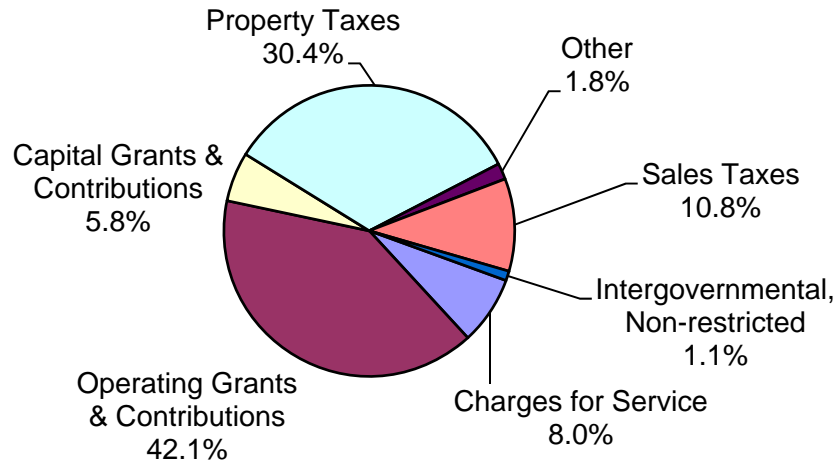
MANAGEMENT'S DISCUSSION AND ANALYSIS (cont.)  
(UNAUDITED)  
For Year Ended December 31, 2017

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

Expenses & Program Revenues-Governmental Activities



Revenue by Source-Gov. Activities

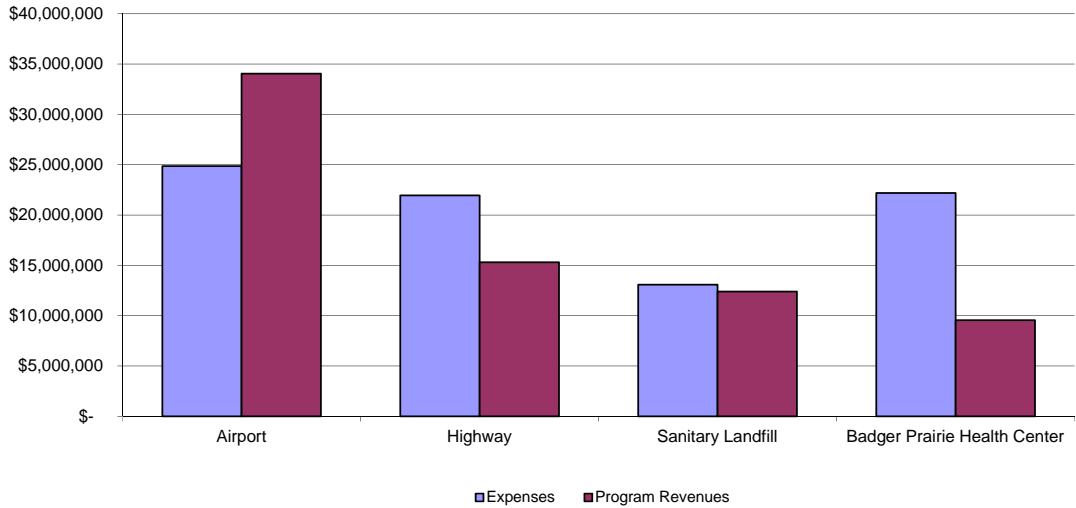


# COUNTY OF DANE, WISCONSIN

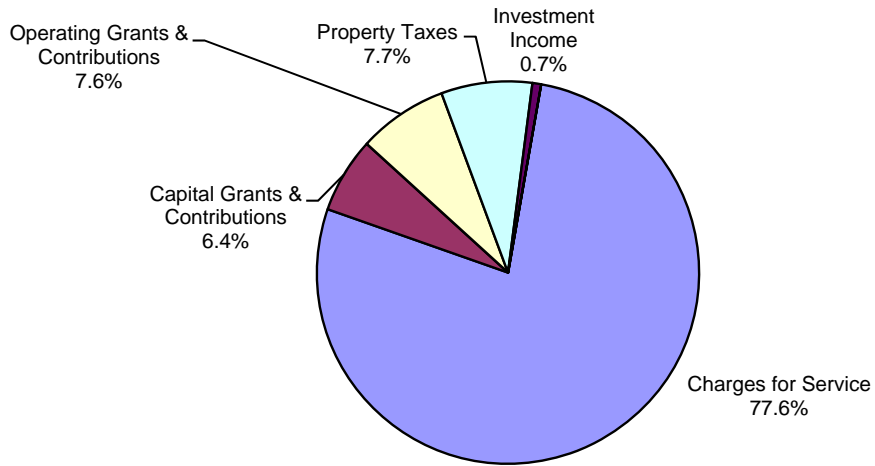
MANAGEMENT'S DISCUSSION AND ANALYSIS (cont.)  
 (UNAUDITED)  
 For Year Ended December 31, 2017

## 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, 2017

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## FINANCIAL ANALYSIS OF THE GOVERNMENT'S FUNDS

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### 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 \$108,269,090. Approximately 35.3% of this total amount, \$38,162,970 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 prepaid items (\$1,606,737) and 2) delinquent property taxes (\$3,354,126). Restricted items total \$55,778,371, 85.3% of this category, \$47,552,470 is for funds restricted for Capital Projects. Committed funds in the amount of \$6,247,492 are for human services as specified by the County Board. Assigned items total \$3,119,394.

#### *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, Medical Examiner, 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 \$3.7 million from 2016 to 2017.

#### *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 \$7.03 million from 2016.



# COUNTY OF DANE, WISCONSIN

MANAGEMENT'S DISCUSSION AND ANALYSIS (cont.)  
(UNAUDITED)  
For Year Ended December 31, 2017

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

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### 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 increased \$3.2 million from 2016.

#### *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 \$4.6 million from 2016. This increase is due to the reservation of bond proceeds for 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 \$9.55 million from 2016, mostly as a result of capital grants.

#### *Highway*

The Highway Fund is used to account for the operations of the Dane County Highway Department. The Highway Department maintains County highways using state highway aids and general purpose revenue. However, the Highway Department also maintains state and town roadways on a contract basis with the State of Wisconsin and other local governments. The Highway Department is reimbursed for these services from the State and local governments. The Highway Fund Net Position decreased \$.3 million from 2016.

#### *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 \$0.9 million from 2016.

#### *Badger Prairie Health Care Center*

The BPHCC fund is used to account for the operations of the County nursing home. This operation receives approximately 1/2 of its operating revenue from a transfer of general purpose revenue from the General Fund. Badger Prairie Health Care Center Net Position decreased by \$777,300 from 2016.

# COUNTY OF DANE, WISCONSIN

## MANAGEMENT'S DISCUSSION AND ANALYSIS (cont.) (UNAUDITED) For Year Ended December 31, 2017

### GENERAL FUND BUDGETARY HIGHLIGHTS

The final amended General Fund budget had total appropriations of \$4,813,820 more than the original budget. The total original appropriations, including those for transfers out, were \$251,134,039, while the final appropriations were \$255,947,859. Of the difference, \$4,048,397 was related to the appropriation carry forwards for projects not completed by year-end. The remaining increase of approximately \$756,423 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 2017, the County had invested a total of \$902,269,543 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 increase in Governmental Activities buildings assets reflects the completion of the Medical Examiner Building and the renovation of the Beacon Day Resource Center and the Blooming Grove library facility. The increase in Infrastructure is due to major road improvement projects in 2017, the majority of which are contributed by the State. Growth in Construction Work in Progress is due to infrastructure projects under construction at the end of 2017.

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

	<b>Governmental Activities</b>		<b>Business-Type Activities</b>		<b>Total</b>	
	<u>2016</u>	<u>2017</u>	<u>2016</u>	<u>2017</u>	<u>2016</u>	<u>2017</u>
Land	\$ 124.81	\$ 128.42	\$ 29.44	\$ 29.45	\$ 154.25	\$ 157.87
Land Improvements	60.40	70.00	111.65	106.75	172.05	176.75
Buildings	148.16	163.13	169.80	165.52	317.96	328.65
Machinery & Equipment	37.78	40.16	30.56	37.23	68.34	77.39
Infrastructure	105.62	115.54	-	-	105.62	115.54
Construction in Progress	17.27	29.12	10.35	13.13	27.62	42.25
Intangibles	<u>3.73</u>	<u>3.32</u>	<u>.03</u>	<u>.50</u>	<u>3.76</u>	<u>3.82</u>
Total	<u>\$ 497.77</u>	<u>\$ 549.69</u>	<u>\$ 351.83</u>	<u>\$ 352.58</u>	<u>\$ 849.60</u>	<u>\$ 902.27</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, 2017

### LONG-TERM DEBT

During 2017, the County issued \$83.6 million in bonds and notes and retired debt of \$49.9 million resulting in an increase of \$33.7 million in outstanding bonds payable at the end of 2017. This results in a per capita general obligation debt of \$687.48/person. Of the bonded debt, \$256.4 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 \$354,740,000, which is considerably below the maximum of \$3,029,207,878. The general obligation notes and bonds issued in 2017 received an AAA rating from Standard and Poor's and a AA+ rating from Fitch Ratings.

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

	Governmental Activities		Business-Type Activities		Total		Percent Change
	<u>2016</u>	<u>2017</u>	<u>2016</u>	<u>2017</u>	<u>2016</u>	<u>2017</u>	
General Obligation Debt Outstanding	\$ 229.4	\$ 256.8	\$ 91.6	\$ 97.9	\$ 321.0	\$ 354.7	10.5%

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@countyofdane.com.

**General information relating to the County of Dane, Wisconsin, can be found at the County's website, [www.countyofdane.com](http://www.countyofdane.com).**

**COUNTY OF DANE**

STATEMENT OF NET POSITION  
As of December 31, 2017

	Primary Government			Component Unit
	Governmental Activities	Business-type Activities	Totals	
<b>ASSETS</b>				
Cash and investments	\$ 95,142,732	\$ 60,044,032	\$ 155,186,764	\$ 7,666,439
Receivables (net of allowance for uncollectibles)				
Taxes	178,781,353	4,343,948	183,125,301	-
Delinquent taxes	6,500,974	-	6,500,974	-
Accounts	4,284,708	3,293,336	7,578,044	-
Loans	8,933,818	-	8,933,818	-
Other	44,505	-	44,505	190,387
Due from other governments	56,314,361	4,442,689	60,757,050	-
Internal balances	(1,655,728)	1,655,728	-	-
Inventories	-	2,506,463	2,506,463	83,620
Prepaid items	1,606,737	74,817	1,681,554	2,517
Restricted Assets				
Cash and investments	974,202	22,984,590	23,958,792	-
Deposits with Wisconsin Municipal Mutual Insurance Company	1,809,171	-	1,809,171	-
Capital Assets				
Land	128,418,666	29,857,354	158,276,020	-
Construction in progress	29,124,695	13,130,495	42,255,190	-
Land Improvements (non-depreciable)	55,597,135	-	55,597,135	-
Land Improvements (depreciable)	24,314,285	222,565,224	246,879,509	-
Buildings	246,334,764	224,850,418	471,185,182	-
Machinery and equipment	70,649,094	71,411,150	142,060,244	334,019
Intangibles	6,342,087	655,053	6,997,140	-
Infrastructure	193,902,565	-	193,902,565	-
Less: Accumulated depreciation/amortization	(204,993,875)	(209,889,567)	(414,883,442)	(230,065)
Total Assets	<u>902,426,249</u>	<u>451,925,730</u>	<u>1,354,351,979</u>	<u>8,046,917</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>				
Unamortized loss on advance refunding	805,079	190,430	995,509	-
Pension related amounts	58,852,727	10,322,996	69,175,723	-
Total Deferred Outflows of Resources	<u>59,657,806</u>	<u>10,513,426</u>	<u>70,171,232</u>	<u>-</u>
<b>LIABILITIES</b>				
Accounts payable	16,625,807	2,245,809	18,871,616	346,644
Accrued payroll and payroll taxes	11,459,267	2,152,888	13,612,155	72,094
Other accrued liabilities and deposits	13,770,754	405,948	14,176,702	859,532
Due to other governments	11,977,512	474,871	12,452,383	-
Noncurrent Liabilities				
Due within one year	46,404,933	20,974,606	67,379,539	-
Due in more than one year	309,832,924	108,452,659	418,285,583	-
Total Liabilities	<u>410,071,197</u>	<u>134,706,781</u>	<u>544,777,978</u>	<u>1,278,270</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Property taxes levied for next period	178,781,353	4,343,948	183,125,301	-
Pension related amounts	24,635,270	4,367,627	29,002,897	-
Total Deferred Inflows of Resources	<u>203,416,623</u>	<u>8,711,575</u>	<u>212,128,198</u>	<u>-</u>
<b>NET POSITION (DEFICIT)</b>				
Net investment in capital assets	344,859,468	267,959,422	612,818,890	103,954
Restricted for:				
Debt service	3,572,281	-	3,572,281	-
Tax deed sales	178,963	-	178,963	-
Improvement of land information	734,560	-	734,560	-
Construction or repair to bridges and culverts	281,221	-	281,221	-
Loan programs	10,302,526	-	10,302,526	-
Grant funding	892,728	-	892,728	-
Capital projects	-	198,105	198,105	849,850
Library	114,376	-	114,376	-
Unrestricted (deficit)	(12,339,888)	50,863,273	38,523,385	5,814,843
<b>TOTAL NET POSITION</b>	<u>\$ 348,596,235</u>	<u>\$ 319,020,800</u>	<u>\$ 667,617,035</u>	<u>\$ 6,768,647</u>

See accompanying notes to financial statements.

**COUNTY OF DANE**

STATEMENT OF ACTIVITIES  
For the Year Ended December 31, 2017

Functions/Programs	Expenses	Program Revenues		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
<b>Primary Government</b>				
Governmental Activities				
General government	\$ 43,494,297	\$ 8,535,413	\$ 8,066,196	\$ 350
Health and human services	282,269,114	3,394,324	208,024,449	-
Public safety and criminal justice	127,794,643	12,552,497	7,776,933	281,531
Public works	10,892,323	1,446,926	-	30,494,362
Culture, education and recreation	32,962,604	15,151,109	498,486	199,127
Conservation and economic development	6,014,195	1,782,646	2,149,662	-
Interest and fiscal charges	6,252,717	-	41,119	-
<b>Total Governmental Activities</b>	<u>509,679,893</u>	<u>42,862,915</u>	<u>226,556,845</u>	<u>30,975,370</u>
Business-type Activities				
Airport	24,857,450	28,743,809	-	5,304,311
Highway	21,946,327	10,787,132	4,522,789	-
Sanitary landfill	13,079,587	12,097,656	44,101	-
Badger Prairie Health Care Center	22,186,093	7,819,036	1,726,557	-
Printing and services	1,327,283	1,242,558	-	-
Methane gas	1,385,548	3,706,838	-	-
<b>Total Business-type Activities</b>	<u>84,782,288</u>	<u>64,397,029</u>	<u>6,293,447</u>	<u>5,304,311</u>
<b>Total Primary Government</b>	<u>\$ 594,462,181</u>	<u>\$ 107,259,944</u>	<u>\$ 232,850,292</u>	<u>\$ 36,279,681</u>
<b>Component Units</b>				
Henry Vilas Park Zoological Society, Inc.	2,940,087	1,491,836	2,396,665	-
<b>Total Component Units</b>	<u>\$ 2,940,087</u>	<u>\$ 1,491,836</u>	<u>\$ 2,396,665</u>	<u>\$ -</u>

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

**Change in Net Position**

NET POSITION - Beginning

**NET POSITION - ENDING**

Net (Expense) Revenue and Changes in Net Position			
Primary Government			Component Unit
Governmental Activities	Business-type Activities	Totals	
\$ (26,892,338)	\$ -	\$ (26,892,338)	\$ -
(70,850,341)	-	(70,850,341)	-
(107,183,682)	-	(107,183,682)	-
21,048,965	-	21,048,965	-
(17,113,882)	-	(17,113,882)	-
(2,081,887)	-	(2,081,887)	-
(6,211,598)	-	(6,211,598)	-
<u>(209,284,763)</u>	<u>-</u>	<u>(209,284,763)</u>	<u>-</u>
-	9,190,670	9,190,670	-
-	(6,636,406)	(6,636,406)	-
-	(937,830)	(937,830)	-
-	(12,640,500)	(12,640,500)	-
-	(84,725)	(84,725)	-
-	<u>2,321,290</u>	<u>2,321,290</u>	<u>-</u>
-	<u>(8,787,501)</u>	<u>(8,787,501)</u>	<u>-</u>
<u>(209,284,763)</u>	<u>(8,787,501)</u>	<u>(218,072,264)</u>	<u>-</u>
-	-	-	948,414
132,597,047	-	132,597,047	-
31,026,687	-	31,026,687	-
-	6,386,259	6,386,259	-
58,085,966	-	58,085,966	-
7,812,739	-	7,812,739	-
6,019,629	-	6,019,629	-
322,631	-	322,631	-
1,012,305	613,904	1,626,209	123,227
912,446	-	912,446	16,248
(5,907,691)	5,907,691	-	-
<u>231,881,759</u>	<u>12,907,854</u>	<u>244,789,613</u>	<u>139,475</u>
22,596,996	4,120,353	26,717,349	1,087,889
<u>325,999,239</u>	<u>314,900,447</u>	<u>640,899,686</u>	<u>5,680,758</u>
<u>\$ 348,596,235</u>	<u>\$ 319,020,800</u>	<u>\$ 667,617,035</u>	<u>\$ 6,768,647</u>

See accompanying notes to financial statements.

**COUNTY OF DANE**

BALANCE SHEET - GOVERNMENTAL FUNDS  
As of December 31, 2017

	General	Human Services	Debt Service	Capital Projects	Non-major Governmental Funds	Total Governmental Funds
<b>ASSETS</b>						
Cash and investments	\$ 32,964,693	\$ 787,336	\$ 4,502,240	\$ 54,138,107	\$ 2,723,713	\$ 95,116,089
Receivables						
Taxes	131,892,872	-	36,419,316	-	10,469,165	178,781,353
Delinquent taxes	6,500,974	-	-	-	-	6,500,974
Accounts	2,553,460	1,585,732	-	59,600	13,715	4,212,507
Loans	36,402	-	-	-	8,897,416	8,933,818
Other	44,505	-	-	-	-	44,505
Due from other governments	15,098,642	38,272,300	-	1,868,805	1,012,295	56,252,042
Due from other funds	6,134,378	-	-	-	-	6,134,378
Prepaid items	1,453,957	131,352	-	658	20,770	1,606,737
Total Assets	<u>\$ 196,679,883</u>	<u>\$ 40,776,720</u>	<u>\$ 40,921,556</u>	<u>\$ 56,067,170</u>	<u>\$ 23,137,074</u>	<u>\$ 357,582,403</u>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>						
Liabilities						
Accounts payable	\$ 2,119,812	\$ 11,164,705	\$ 1,125	\$ 2,557,951	\$ 429,849	16,273,442
Accrued payroll and payroll taxes	8,201,797	2,510,766	-	-	620,649	11,333,212
Other accrued liabilities and deposits	3,826,335	-	-	-	-	3,826,335
Due to other governments	1,959,744	3,836,340	-	5,956,091	221,130	11,973,305
Due to other funds	-	15,993,337	-	-	-	15,993,337
Total Liabilities	<u>16,107,688</u>	<u>33,505,148</u>	<u>1,125</u>	<u>8,514,042</u>	<u>1,271,628</u>	<u>59,399,631</u>
Deferred Inflows of Resources						
Property taxes levied for next period	131,892,872	-	36,419,316	-	10,469,165	178,781,353
Unavailable revenues	2,409,913	-	-	-	8,722,416	11,132,329
Total Deferred Inflows of Resources	<u>134,302,785</u>	<u>-</u>	<u>36,419,316</u>	<u>-</u>	<u>19,191,581</u>	<u>189,913,682</u>
Fund Balances						
Nonspendable	4,808,083	131,352	-	658	20,770	4,960,863
Restricted	178,963	892,728	4,501,115	47,552,470	2,653,095	55,778,371
Committed	-	6,247,492	-	-	-	6,247,492
Assigned	3,119,394	-	-	-	-	3,119,394
Unassigned	38,162,970	-	-	-	-	38,162,970
Total Fund Balances	<u>46,269,410</u>	<u>7,271,572</u>	<u>4,501,115</u>	<u>47,553,128</u>	<u>2,673,865</u>	<u>108,269,090</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$ 196,679,883</u>	<u>\$ 40,776,720</u>	<u>\$ 40,921,556</u>	<u>\$ 56,067,170</u>	<u>\$ 23,137,074</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.	548,246,769
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.	11,132,329
The net pension liability does not relate to current financial resources and is not reported in the governmental funds.	(7,589,249)
Deferred outflows of resources related to pensions do not relate to current financial resources and are not reported in the governmental funds.	58,167,214
Deferred inflows of resources related to pensions do not relate to current financial resources and are not reported in the governmental funds.	(24,333,178)
Internal service funds are reported in the statement of net position as governmental activities.	2,024,857
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.	(348,126,676)
An unamortized loss on advance refunding represents a consumption of net position that applies to a future period and, therefore, is not reported in the funds.	805,079

**NET POSITION OF GOVERNMENTAL ACTIVITIES**

\$ 348,596,235

See accompanying notes to financial statements.

**COUNTY OF DANE**

STATEMENT OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS  
For the Year Ended December 31, 2017

	General	Human Services	Debt Service	Capital Projects	Non-major Governmental Funds	Total Governmental Funds
<b>REVENUES</b>						
Taxes	\$ 187,830,936	\$ -	\$ 31,026,687	\$ -	\$ 10,424,009	\$ 229,281,632
Intergovernmental	34,479,160	208,800,336	31,858	3,498,903	1,713,652	248,523,909
Public charges for services	20,664,618	2,517,976	-	-	800,611	23,983,205
Fines, forfeitures and penalties	2,165,815	-	-	-	-	2,165,815
Licenses and permits	1,311,297	243,000	-	-	-	1,554,297
Investment income	559,196	5,637	9,560	339,089	24,767	938,249
Miscellaneous	2,576,269	59,891	347,950	-	200,777	3,184,887
Total Revenues	<u>249,587,291</u>	<u>211,626,840</u>	<u>31,416,055</u>	<u>3,837,992</u>	<u>13,163,816</u>	<u>509,631,994</u>
<b>EXPENDITURES</b>						
Current						
General government	32,535,204	-	-	-	50,712	32,585,916
Health and human services	632,985	270,559,356	-	-	5,446,538	276,638,879
Public safety and criminal justice	111,560,928	-	-	-	-	111,560,928
Public works	1,008,383	-	-	-	-	1,008,383
Culture, education and recreation	19,935,068	-	-	-	5,103,327	25,038,395
Conservation and economic development	4,644,547	-	-	-	2,016,443	6,660,990
Capital Outlay	132,265	-	-	55,067,166	481,256	55,680,687
Debt Service						
Principal retirement	-	-	33,996,499	-	-	33,996,499
Interest and fees	-	-	6,897,314	-	-	6,897,314
Total Expenditures	<u>170,449,380</u>	<u>270,559,356</u>	<u>40,893,813</u>	<u>55,067,166</u>	<u>13,098,276</u>	<u>550,067,991</u>
Excess (deficiency) of revenues over (under) expenditures	<u>79,137,911</u>	<u>(58,932,516)</u>	<u>(9,477,758)</u>	<u>(51,229,174)</u>	<u>65,540</u>	<u>(40,435,997)</u>
<b>OTHER FINANCING SOURCES (USES)</b>						
General obligation debt issued	-	-	-	56,123,422	93,325	56,216,747
Refunding bonds issued	-	-	4,840,426	-	-	4,840,426
Debt premium	-	-	3,723,632	-	-	3,723,632
Sale of capital assets	-	-	-	-	4,539	4,539
Transfers in	5,856,088	66,334,981	4,094,801	52,895	-	76,338,765
Transfers out	(81,285,630)	(371,133)	-	(339,088)	(172,139)	(82,167,990)
Total Other Financing Sources (Uses)	<u>(75,429,542)</u>	<u>65,963,848</u>	<u>12,658,859</u>	<u>55,837,229</u>	<u>(74,275)</u>	<u>58,956,119</u>
<b>Net Change in Fund Balances</b>	3,708,369	7,031,332	3,181,101	4,608,055	(8,735)	18,520,122
FUND BALANCES - Beginning	<u>42,561,041</u>	<u>240,240</u>	<u>1,320,014</u>	<u>42,945,073</u>	<u>2,682,600</u>	<u>89,748,968</u>
<b>FUND BALANCES - ENDING</b>	<u>\$ 46,269,410</u>	<u>\$ 7,271,572</u>	<u>\$ 4,501,115</u>	<u>\$ 47,553,128</u>	<u>\$ 2,673,865</u>	<u>\$ 108,269,090</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, 2017

Net change in fund balances - total governmental funds	\$ 18,520,122
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	55,680,687
Less: Some items are reported as capital outlay but are not capitalized	(12,727,314)
Depreciation is reported in the government-wide statements - less internal service funds	(17,499,547)
Capital contributions reported in the government-wide statements	28,214,671
Net effect of various miscellaneous transactions involving capital assets (i.e., sales, trade-ins) is to decrease net position.	(1,952,045)
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.	383,927
Debt issued provides current financial resources to governmental funds, but issuing debt increases long-term liabilities in the statement of net position. Repayment of debt principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position.	
Debt issued	(61,057,173)
Debt repaid	33,996,499
Governmental funds report debt premiums and discounts as other financing sources (uses) or expenditures. However, in the statement of net position, these are reported as additions to or deductions from long-term debt. These are allocated over the period the debt is outstanding in the statement of activities and are reported as interest expense.	(2,625,010)
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	(4,430,294)
Other postemployment benefits	(2,373,020)
Accrued interest on debt	(237,536)
Deferred loss on refunding	(210,193)
Net pension liability	7,058,216
Deferred outflows of resources related to pensions	(23,448,192)
Deferred inflows of resources related to pensions	7,152,015
Internal service funds are used by management to charge the costs of workers compensation, liability insurance and food service costs to individual funds. The change in net position of the internal service funds is reported with governmental activities.	<u>(1,848,817)</u>
<b>CHANGE IN NET POSITION OF GOVERNMENTAL ACTIVITIES</b>	<b><u>\$ 22,596,996</u></b>

See accompanying notes to financial statements.

**COUNTY OF DANE**

STATEMENT OF NET POSITION - PROPRIETARY FUNDS  
As of December 31, 2017

	<u>Business-type Activities - Enterprise Funds</u>		
	<u>Airport</u>	<u>Highway</u>	<u>Sanitary Landfill</u>
<b>ASSETS</b>			
Current Assets			
Cash and investments	\$ 53,285,258	\$ 3,146,479	\$ 2,050,719
Taxes receivable	-	4,343,948	-
Accounts receivable, net	1,975,630	49,284	720,554
Due from other governments	66,639	3,678,640	183,353
Due from other funds	-	-	-
Inventories	-	2,317,817	-
Prepaid items	45,685	6,030	19,553
Restricted cash and investments	-	-	-
Total Current Assets	<u>55,373,212</u>	<u>13,542,198</u>	<u>2,974,179</u>
Noncurrent Assets			
Restricted Assets			
Cash and investments	198,105	3,092,145	8,078,432
Deposits with Wisconsin Municipal Mutual Insurance Company			
Initial investment	-	-	-
Self-insured retention account	-	-	-
Advance to other funds	-	-	-
Capital Assets			
Land	27,420,479	1,063,837	1,327,050
Construction in progress	5,613,047	1,767,687	772,097
Land improvements	192,879,553	1,754,589	26,054,365
Buildings	174,334,128	20,243,952	8,238,751
Machinery and equipment	18,658,787	28,517,101	11,885,151
Intangibles	584,586	-	-
Less: Accumulated depreciation/amortization	<u>(151,037,650)</u>	<u>(18,286,209)</u>	<u>(29,093,071)</u>
Total Capital Assets (Net)	<u>268,452,930</u>	<u>35,060,957</u>	<u>19,184,343</u>
Total Noncurrent Assets	<u>268,651,035</u>	<u>38,153,102</u>	<u>27,262,775</u>
Total Assets	<u>324,024,247</u>	<u>51,695,300</u>	<u>30,236,954</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>			
Unamortized loss on advance refunding	-	-	-
Pension related amounts	<u>2,066,305</u>	<u>3,162,551</u>	<u>617,546</u>
Total Deferred Outflows of Resources	<u>2,066,305</u>	<u>3,162,551</u>	<u>617,546</u>

<u>Business-type Activities - Enterprise Funds</u>			Governmental
<u>Badger Prairie Health Care Center</u>	<u>Non-major Enterprise Funds</u>	<u>Totals</u>	<u>Activities - Internal Service Funds</u>
\$ 1,504,413	\$ 57,163	\$ 60,044,032	\$ 26,643
-	-	4,343,948	-
273,467	274,401	3,293,336	72,201
428,872	85,185	4,442,689	62,319
-	2,207,463	2,207,463	7,651,496
29,862	158,784	2,506,463	-
3,549	-	74,817	-
67,829	-	67,829	-
<u>2,307,992</u>	<u>2,782,996</u>	<u>76,980,577</u>	<u>7,812,659</u>
249,629	11,298,450	22,916,761	173,560
-	-	-	1,809,171
-	-	-	800,642
-	-	-	1,690,542
45,988	-	29,857,354	-
467,026	4,510,638	13,130,495	157,758
1,876,717	-	222,565,224	-
21,774,686	258,901	224,850,418	2,030,371
4,044,591	8,305,520	71,411,150	1,331,866
70,467	-	655,053	-
(6,462,877)	(5,009,760)	(209,889,567)	(2,077,348)
<u>21,816,598</u>	<u>8,065,299</u>	<u>352,580,127</u>	<u>1,442,647</u>
<u>22,066,227</u>	<u>19,363,749</u>	<u>375,496,888</u>	<u>5,916,562</u>
<u>24,374,219</u>	<u>22,146,745</u>	<u>452,477,465</u>	<u>13,729,221</u>
190,430	-	190,430	-
<u>4,231,730</u>	<u>244,864</u>	<u>10,322,996</u>	<u>685,513</u>
<u>4,422,160</u>	<u>244,864</u>	<u>10,513,426</u>	<u>685,513</u>

See accompanying notes to financial statements.

**COUNTY OF DANE**

STATEMENT OF NET POSITION - PROPRIETARY FUNDS  
As of December 31, 2017

	<u>Business-type Activities - Enterprise Funds</u>		
	<u>Airport</u>	<u>Highway</u>	<u>Sanitary Landfill</u>
<b>LIABILITIES</b>			
Current Liabilities			
Accounts payable	\$ 386,559	\$ 830,685	\$ 721,572
Accrued payroll and payroll taxes	375,272	767,769	105,496
Accrued compensated absences	626,276	872,888	229,102
Other accrued liabilities and deposits	90,743	85,837	54,143
Due to other governments	69,919	48,653	337,977
Current portion of general obligation debt	10,440,000	2,255,049	2,476,157
Current portion of leases payable	-	-	-
Total Current Liabilities	<u>11,988,769</u>	<u>4,860,881</u>	<u>3,924,447</u>
Noncurrent Liabilities			
Advances from other funds	-	-	-
Leases payable	-	-	-
Accrued compensated absences	2,227,182	3,213,242	727,647
Long-term care and postclosure care costs payable	-	-	10,454,374
Other post-employment benefits	979,159	2,016,003	310,644
General obligation debt (including unamortized premium)	11,773,170	24,529,415	16,652,583
Net pension liability	<u>253,659</u>	<u>422,873</u>	<u>67,584</u>
Total Noncurrent Liabilities	<u>15,233,170</u>	<u>30,181,533</u>	<u>28,212,832</u>
Total Liabilities	<u>27,221,939</u>	<u>35,042,414</u>	<u>32,137,279</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Property taxes levied for next period	-	4,343,948	-
Pension related amounts	<u>876,730</u>	<u>1,320,331</u>	<u>257,517</u>
Total Deferred Inflows of Resources	<u>876,730</u>	<u>5,664,279</u>	<u>257,517</u>
<b>NET POSITION (DEFICIT)</b>			
Net investment in capital assets	246,239,760	11,368,638	940,804
Restricted for:			
Capital projects	198,105	-	-
Unrestricted (deficit)	<u>51,554,018</u>	<u>2,782,520</u>	<u>(2,481,100)</u>
<b>TOTAL NET POSITION (DEFICIT)</b>	<u>\$ 297,991,883</u>	<u>\$ 14,151,158</u>	<u>\$ (1,540,296)</u>

<u>Business-type Activities - Enterprise Funds</u>			<u>Governmental</u>
<u>Badger Prairie</u>	<u>Non-major</u>		<u>Activities -</u>
<u>Health Care</u>	<u>Enterprise</u>		<u>Internal</u>
<u>Center</u>	<u>Funds</u>	<u>Totals</u>	<u>Service Funds</u>
\$ 209,531	\$ 97,462	\$ 2,245,809	\$ 352,365
858,649	45,702	2,152,888	126,055
899,545	98,630	2,726,441	103,659
53,876	121,349	405,948	9,015,608
7,081	11,241	474,871	4,207
1,337,783	1,739,176	18,248,165	54,639
-	-	-	6,530
<u>3,366,465</u>	<u>2,113,560</u>	<u>26,254,122</u>	<u>9,663,063</u>
-	551,735	551,735	1,138,807
-	-	-	6,951
2,636,557	377,142	9,181,770	416,767
-	-	10,454,374	-
1,885,149	208,311	5,399,266	390,969
14,888,391	14,244,836	82,088,395	381,773
552,631	32,107	1,328,854	89,455
<u>19,962,728</u>	<u>15,414,131</u>	<u>109,004,394</u>	<u>2,424,722</u>
<u>23,329,193</u>	<u>17,527,691</u>	<u>135,258,516</u>	<u>12,087,785</u>
-	-	4,343,948	-
1,809,224	103,825	4,367,627	302,092
<u>1,809,224</u>	<u>103,825</u>	<u>8,711,575</u>	<u>302,092</u>
6,030,483	3,379,737	267,959,422	1,166,314
-	-	198,105	-
<u>(2,372,521)</u>	<u>1,380,356</u>	<u>50,863,273</u>	<u>858,543</u>
<u>\$ 3,657,962</u>	<u>\$ 4,760,093</u>	<u>\$ 319,020,800</u>	<u>\$ 2,024,857</u>

See accompanying notes to financial statements.

**COUNTY OF DANE**

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN  
NET POSITION - PROPRIETARY FUNDS  
For the Year Ended December 31, 2017

	<u>Business-type Activities - Enterprise Funds</u>		
	<u>Airport</u>	<u>Highway</u>	<u>Sanitary Landfill</u>
<b>OPERATING REVENUES</b>			
Charges for services	\$ 14,600,520	\$ 10,756,709	\$ 12,079,981
Intergovernmental charges for services	-	4,297,783	3,825
Parking and rental fees, tolls, and fines	10,295,812	-	-
Other	-	30,423	17,675
Total Operating Revenues	<u>24,896,332</u>	<u>15,084,915</u>	<u>12,101,481</u>
<b>OPERATING EXPENSES</b>			
Personal services	7,296,340	11,323,343	2,167,346
Contractual services	3,256,846	1,177,203	883,607
Highway operations	-	6,314,821	-
Insurance services	-	-	-
Other	3,140,447	-	7,127,851
Depreciation	<u>10,616,815</u>	<u>2,490,210</u>	<u>2,307,076</u>
Total Operating Expenses	<u>24,310,448</u>	<u>21,305,577</u>	<u>12,485,880</u>
Operating Income (Loss)	<u>585,884</u>	<u>(6,220,662)</u>	<u>(384,399)</u>
<b>NONOPERATING REVENUES (EXPENSES)</b>			
Taxes	-	6,386,259	-
Intergovernmental grants	-	225,006	40,276
Investment income	417,454	69,771	74,870
Interest expense	(666,754)	(731,492)	(447,098)
Amortization of bond premium	121,086	90,742	107,970
Amortization of loss on refunding	-	-	-
Loss on sale of capital assets	(1,334)	-	(254,579)
Passenger facility charges	<u>3,847,477</u>	-	-
Total Nonoperating Revenues (Expenses)	<u>3,717,929</u>	<u>6,040,286</u>	<u>(478,561)</u>
Income (Loss) Before Contributions and Transfers	4,303,813	(180,376)	(862,960)
Capital contributions	5,304,311	-	-
Transfers in	-	-	5,786
Transfers out	<u>(54,321)</u>	<u>(102,344)</u>	<u>(26,056)</u>
<b>Change in Net Position</b>	9,553,803	(282,720)	(883,230)
TOTAL NET POSITION (DEFICIT) - Beginning	<u>288,438,080</u>	<u>14,433,878</u>	<u>(657,066)</u>
<b>TOTAL NET POSITION (DEFICIT) - ENDING</b>	<u>\$ 297,991,883</u>	<u>\$ 14,151,158</u>	<u>\$ (1,540,296)</u>

<u>Business-type Activities - Enterprise Funds</u>			<u>Governmental</u>
<u>Badger Prairie</u>	<u>Non-major</u>		<u>Activities-</u>
<u>Health Care</u>	<u>Enterprise</u>		<u>Internal</u>
<u>Center</u>	<u>Funds</u>	<u>Totals</u>	<u>Service Funds</u>
\$ 7,817,851	\$ 4,949,396	\$ 50,204,457	\$ 9,021,069
-	-	4,301,608	-
-	-	10,295,812	-
1,185	-	49,283	6,000
<u>7,819,036</u>	<u>4,949,396</u>	<u>64,851,160</u>	<u>9,027,069</u>
15,876,721	959,029	37,622,779	2,360,402
3,509,148	158,014	8,984,818	14,965
-	-	6,314,821	-
-	-	-	5,925,988
1,255,916	1,171,064	12,695,278	2,501,653
920,004	315,731	16,649,836	62,102
<u>21,561,789</u>	<u>2,603,838</u>	<u>82,267,532</u>	<u>10,865,110</u>
<u>(13,742,753)</u>	<u>2,345,558</u>	<u>(17,416,372)</u>	<u>(1,838,041)</u>
-	-	6,386,259	-
1,726,557	-	1,991,839	-
1,824	49,985	613,904	73,986
(625,817)	(108,993)	(2,580,154)	(6,296)
34,570	-	354,368	-
(33,057)	-	(33,057)	-
-	-	(255,913)	-
-	-	3,847,477	-
<u>1,104,077</u>	<u>(59,008)</u>	<u>10,324,723</u>	<u>67,690</u>
(12,638,676)	2,286,550	(7,091,649)	(1,770,351)
-	-	5,304,311	-
11,979,335	-	11,985,121	2,605
<u>(117,989)</u>	<u>(5,776,720)</u>	<u>(6,077,430)</u>	<u>(81,071)</u>
(777,330)	(3,490,170)	4,120,353	(1,848,817)
<u>4,435,292</u>	<u>8,250,263</u>	<u>314,900,447</u>	<u>3,873,674</u>
<u>\$ 3,657,962</u>	<u>\$ 4,760,093</u>	<u>\$ 319,020,800</u>	<u>\$ 2,024,857</u>

See accompanying notes to financial statements.

## COUNTY OF DANE

### STATEMENT OF CASH FLOWS - PROPRIETARY FUNDS For the Year Ended December 31, 2017

	Business-type Activities - Enterprise Funds		
	Airport	Highway	Sanitary Landfill
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Received from customers	\$ 25,258,654	\$ 14,775,697	\$ 12,055,425
Received from other funds	-	-	-
Paid to suppliers for goods and services	(6,969,411)	(8,155,181)	(7,821,957)
Paid to employees for services	(6,498,843)	(10,536,644)	(2,167,346)
Net Cash Flows From Operating Activities	11,790,400	(3,916,128)	2,066,122
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>			
Transfers in	-	-	5,786
Transfers out	(54,321)	(102,344)	(26,056)
General property taxes	-	6,221,759	-
Intergovernmental grants	-	225,006	40,276
Interfund payments	-	-	-
New advances from other funds	-	-	-
Advances from other funds	-	-	-
Net Cash Flows From Noncapital Financing Activities	(54,321)	6,344,421	20,006
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>			
Debt issued	-	4,379,504	2,208,534
Principal payments on capital debt	(9,935,000)	(1,770,376)	(2,451,971)
Premium on debt issued	-	265,110	133,680
Interest paid on capital debt	(686,925)	(719,871)	(452,902)
Rebate on Build America Bonds	-	-	-
Acquisition and construction of capital assets	(1,430,849)	(3,583,940)	(2,124,719)
Passenger facility charges	3,847,477	-	-
Net Cash Flows From Capital and Related Financing Activities	(8,205,297)	(1,429,573)	(2,687,378)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Investment income	417,454	69,771	31,196
Net Cash Flows From Investing Activities	417,454	69,771	31,196
<b>Net Increase (Decrease) in Cash and Cash Equivalents</b>	3,948,236	1,068,491	(570,054)
CASH AND CASH EQUIVALENTS - Beginning of Year	49,535,127	5,170,133	3,505,974
<b>CASH AND CASH EQUIVALENTS - END OF YEAR</b>	\$ 53,483,363	\$ 6,238,624	\$ 2,935,920



<u>Business-type Activities - Enterprise Funds</u>			<u>Governmental</u>
<u>Badger Prairie</u>	<u>Non-major</u>		<u>Activities -</u>
<u>Health Care</u>	<u>Enterprise</u>		<u>Internal</u>
<u>Center</u>	<u>Funds</u>	<u>Totals</u>	<u>Service Funds</u>
\$ 7,872,475	\$ 6,970,361	\$ 66,932,612	\$ -
-	847,864	847,864	9,034,908
(4,931,783)	(1,256,387)	(29,134,719)	(8,442,116)
<u>(14,741,163)</u>	<u>(863,147)</u>	<u>(34,807,143)</u>	<u>(2,226,513)</u>
<u>(11,800,471)</u>	<u>5,698,691</u>	<u>3,838,614</u>	<u>(1,633,721)</u>
11,979,335	-	11,985,121	2,605
(117,989)	(5,776,720)	(6,077,430)	(81,071)
-	-	6,221,759	-
1,547,600	-	1,812,882	-
-	-	-	1,707,411
-	-	-	(123,122)
-	<u>25,769</u>	<u>25,769</u>	<u>97,353</u>
<u>13,408,946</u>	<u>(5,750,951)</u>	<u>13,968,101</u>	<u>1,603,176</u>
602,823	15,055,544	22,246,405	351,422
(1,638,938)	(180,705)	(15,976,990)	(22,646)
41,720	727,885	1,168,395	21,270
(617,441)	(68,132)	(2,545,271)	(6,296)
178,957	-	178,957	-
(388,440)	(4,752,371)	(12,280,319)	(267,329)
-	-	3,847,477	-
<u>(1,821,319)</u>	<u>10,782,221</u>	<u>(3,361,346)</u>	<u>76,421</u>
<u>1,824</u>	<u>49,985</u>	<u>570,230</u>	<u>73,986</u>
<u>1,824</u>	<u>49,985</u>	<u>570,230</u>	<u>73,986</u>
(211,020)	10,779,946	15,015,599	119,862
<u>2,032,891</u>	<u>575,667</u>	<u>60,819,792</u>	<u>80,341</u>
<u>\$ 1,821,871</u>	<u>\$ 11,355,613</u>	<u>\$ 75,835,391</u>	<u>\$ 200,203</u>

See accompanying notes to financial statements.

**COUNTY OF DANE**

STATEMENT OF CASH FLOWS -  
 PROPRIETARY FUNDS  
 For the Year Ended December 31, 2017

	<u>Business-type Activities - Enterprise Funds</u>		
	<u>Airport</u>	<u>Highway</u>	<u>Sanitary Landfill</u>
<b>RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH FROM OPERATING ACTIVITIES</b>			
Operating income (loss)	\$ 585,884	\$ (6,220,662)	\$ (384,399)
Adjustments to reconcile operating income (loss) to net cash flows from operating activities			
Non-cash items included in operating income:			
Depreciation	10,616,815	2,490,210	2,307,076
Changes in assets, deferred outflows, liabilities, and deferred inflows			
Accounts receivable	365,422	(35,084)	(58,628)
Deposits	(3,100)	-	-
Due from other governments	-	(274,134)	12,572
Due from other funds	-	-	-
Inventories	-	181,679	-
Prepaid items	(41,053)	2,151	(436)
Accounts payable	(58,225)	(741,907)	300,769
Accrued payroll and payroll taxes	(26,934)	(58,862)	3,077
Accrued compensated absences	438	174,972	17,848
Other accrued liabilities and deposits	-	-	-
Due to other governments	(2,272)	(105,080)	22,497
Other post-employment benefits	41,776	102,419	18,779
Pension related deferrals, assets and liabilities	311,649	568,170	62,908
Long-term care and postclosure care costs payable	-	-	(235,941)
	<u>\$ 11,790,400</u>	<u>\$ (3,916,128)</u>	<u>\$ 2,066,122</u>
<b>RECONCILIATION OF CASH AND CASH EQUIVALENTS TO THE STATEMENT OF NET POSITION - PROPRIETARY FUNDS</b>			
Cash and investments - statement of net position - proprietary fund	\$ 53,285,258	\$ 3,146,479	\$ 2,050,719
Restricted cash and investments - statement of net position - proprietary fund			
Current	-	-	-
Noncurrent	198,105	3,092,145	8,078,432
Less: Noncash equivalents	-	-	(7,193,231)
	<u>\$ 53,483,363</u>	<u>\$ 6,238,624</u>	<u>\$ 2,935,920</u>
<b>NONCASH INVESTING, CAPITAL AND RELATED FINANCING ACTIVITIES</b>			
State and federal financed capital asset improvements	\$ 5,304,311	\$ -	\$ -
Amortization of premium	\$ 121,086	\$ 90,742	\$ 107,970
Interest charged to construction	\$ -	\$ -	\$ 70,104

<u>Business-type Activities - Enterprise Funds</u>			<u>Governmental</u>
<u>Badger Prairie</u>	<u>Non-major</u>		<u>Activities -</u>
<u>Health Care</u>	<u>Enterprise</u>		<u>Internal</u>
<u>Center</u>	<u>Funds</u>	<u>Totals</u>	<u>Service Funds</u>
\$ (13,742,753)	\$ 2,345,558	\$ (17,416,372)	\$ (1,838,041)
920,004	315,731	16,649,836	62,102
26,559	43,132	341,401	274,354
-	-	(3,100)	-
26,880	(39,218)	(273,900)	(197,952)
-	2,860,036	2,860,036	-
(3,880)	14,438	192,237	-
1,850	-	(37,488)	-
(91,066)	52,620	(537,809)	(993,798)
28,330	821	(53,568)	(1,594)
281,932	52,386	527,576	(23,414)
-	-	-	932,074
(73,623)	(3,545)	(162,023)	(6,349)
108,949	15,153	287,076	31,564
716,347	41,579	1,700,653	127,333
-	-	(235,941)	-
<u>\$ (11,800,471)</u>	<u>\$ 5,698,691</u>	<u>\$ 3,838,614</u>	<u>\$ (1,633,721)</u>
\$ 1,504,413	\$ 57,163	\$ 60,044,032	\$ 26,643
67,829	-	67,829	-
249,629	11,298,450	22,916,761	173,560
-	-	(7,193,231)	-
<u>\$ 1,821,871</u>	<u>\$ 11,355,613</u>	<u>\$ 75,835,391</u>	<u>\$ 200,203</u>
<u>\$ -</u>	<u>\$ -</u>		<u>\$ -</u>
<u>\$ 34,570</u>	<u>\$ -</u>		<u>\$ -</u>
<u>\$ -</u>	<u>\$ 79,716</u>		<u>\$ -</u>

See accompanying notes to financial statements.

**COUNTY OF DANE**

STATEMENT OF NET POSITION  
FIDUCIARY FUNDS  
As of December 31, 2017

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	Private Purpose Trusts	Agency Funds
	<u>          </u>	<u>          </u>
<b>ASSETS</b>		
Cash and investments	\$ 187,254	\$ 4,618,901
Due from other governments	-	192,602
Inventories and prepaids	-	47,917
Taxes receivable	-	1,362,209
Total Assets	<u>187,254</u>	<u>6,221,629</u>
<b>LIABILITIES</b>		
Accounts payable	1,000	24,240
Other accrued liabilities and deposits	-	4,491,749
Due to other governments	-	1,705,640
Total Liabilities	<u>1,000</u>	<u>6,221,629</u>
<b>NET POSITION</b>		
Restricted for private purpose trust activities	<u>186,254</u>	<u>-</u>
<b>TOTAL NET POSITION</b>	<u><u>\$ 186,254</u></u>	<u><u>\$ -</u></u>

**COUNTY OF DANE**

STATEMENT OF CHANGES IN NET POSITION  
FIDUCIARY FUNDS  
For the Year Ended December 31, 2017

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	<u>Private Purpose Trusts</u>
<b>ADDITIONS</b>	
Investment income	\$ 24,128
Total Additions	<u>24,128</u>
<b>DEDUCTIONS</b>	
Scholarships and Badger Prairie Health Care Center	
Cultural affairs program benefits	70
Center patient benefits	<u>14,308</u>
Total Deductions	<u>14,378</u>
<b>Change in Net Position</b>	9,750
NET POSITION - Beginning	<u>176,504</u>
<b>NET POSITION - ENDING</b>	<u><u>\$ 186,254</u></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, 2017

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## COUNTY OF DANE

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# COUNTY OF DANE

## NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2017

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### NOTE I – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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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 because of the nature and significance of its relationship with the County. The economic resources received or held by the Society are entirely or almost entirely for the direct benefit of the County, the County has the ability to access a majority of the economic resources received or held by the Society, and the economic resources received or held by the Society are significant to the County. The information presented includes the activity for the fiscal year ended December 31, 2017. Separately issued financial statements of the Society may be obtained from the Henry Vilas Park Zoological Society’s office. The Society is a not-for-profit organization that follows Financial Accounting Standards Board (FASB) for accounting and financial reporting principles. For additional disclosures, see Note IV.J.



# COUNTY OF DANE

## NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2017

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

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#### ***B. GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS***

##### ***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 County 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 balance, revenues, and expenditures/expenses.

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

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

- a. Total assets, liabilities, revenues, or expenditures/expenses of that individual governmental or enterprise fund are at least 10% of the corresponding total for all funds of that category or type, and
- b. The same element of the individual governmental fund or enterprise fund that met the 10% test is at least 5% of the corresponding total for all governmental and enterprise funds combined.

# COUNTY OF DANE

## NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2017

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

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

##### ***Fund Financial Statements*** (cont.)

- 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.

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
- 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

# COUNTY OF DANE

## NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2017

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

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

##### ***Fund Financial Statements (cont.)***

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. Additionally, 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.

#### ***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 deferred inflows. 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.

# COUNTY OF DANE

## NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2017

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

---

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

##### ***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 requirements) 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.

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.

##### ***All Financial Statements***

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

# COUNTY OF DANE

## NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2017

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

---

#### ***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.

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.

# COUNTY OF DANE

## NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2017

---

### 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.)***

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 methods and inputs as outlined in Note IV.A. 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, 2017, the fair value of the County's share of the LGIPs assets was substantially equal to the amount as reported in these statements.

The Madison Community Foundation ("the Foundation") is a community endowment fund. The Foundation is not registered with the Securities and Exchange Commission. It constitutes a contractual agreement between the County and the Foundation with respect to investment of County assets. The Foundation reports the fair value of its underlying assets annually. At December 31, 2017, 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.

# COUNTY OF DANE

## NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2017

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

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

##### **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 – 2017 tax roll:

Lien date and levy date	December 2017
Tax bills mailed	December 2017
Payment in full, or	January 31, 2018
First installment due	January 31, 2018
Second installment due	July 31, 2018
Personal property taxes in full	January 31, 2018
Tax sale – 2017 delinquent real estate taxes	October 2020

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. The City of Madison allows real estate taxes to be paid in four installments: January 31, March 31, May 31, and July 31. 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, 2017, 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 \$3,354,126. The portion initially levied by the County and uncollected within sixty days after year-end is reported within the unavailable revenue in the general fund in the amount of \$638,151.

The County has a .5% sales tax which is collected by the State of Wisconsin. Total revenues of \$58,085,966 from this tax for the 2017 fiscal year are recorded in the general fund. The County has accrued two months of the subsequent year's collections as receivable.

# COUNTY OF DANE

## NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2017

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### 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.)**

###### 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.

##### **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.



# COUNTY OF DANE

## NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2017

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### 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 (cont.)**

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, works of art, and similar items, in addition to capital assets received in a service concession arrangement, are recorded at their acquisition 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. \$149,820 of net interest was capitalized during the current year. The cost of property replaced, retired or otherwise disposed of, is deducted from capital assets and, generally, together with removal costs less salvage, is charged to accumulated depreciation.

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

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

# COUNTY OF DANE

## NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2017

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

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#### **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.)**

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 during 2010 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/fund balance 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 the advance refunding of debt. The difference between the cost of the securities placed in trust for future payments of refunded debt and the net carrying value of that 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, 2017

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

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#### **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, 2017 are determined on the basis of current salary rates and include salary related payments.

##### **8. Long-Term Obligations**

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, capital leases, other post-employment benefits, accrued compensated absences, and the net pension liability.

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. The balance at year-end is shown as an increase or decrease in the liability section of the statement of net position.

##### **9. Deferred Inflows of Resources**

A deferred inflow of resources represents an acquisition of net position/fund balance 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, 2017

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

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#### **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/amortization 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 balances are 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 do not meet the criteria to be classified as restricted or committed. Fund balance may be assigned by the board through resolution. 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, 2017

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

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**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.

**11. Pension**

For purposes of measuring the net pension asset (liability), deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the Wisconsin Retirement System (WRS) and additions to/deductions from WRS' fiduciary net position have been determined on the same basis as they are reported by WRS. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

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

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**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 \$548,246,769 difference are as follows:

Land	\$ 128,418,666
Construction in progress	29,124,695
Land improvements	79,911,420
Buildings	246,334,764
Machinery and equipment	70,649,094
Computer software	6,342,087
Infrastructure	193,902,565
Less: Accumulated depreciation	(204,993,875)
Less: Internal service fund capital assets, net of accumulated depreciation	(1,442,647)
Adjustment for Capital Assets	<u>\$ 548,246,769</u>

# COUNTY OF DANE

## NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2017

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

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#### 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 \$348,126,676 difference in liabilities is as follows:

Bonds and notes payable	\$ 256,837,456
Compensated absences	53,450,639
Capital lease obligations	13,481
Accrued interest	928,811
Unamortized debt premium	8,095,498
Other postemployment benefits	30,162,079
Less: Internal service fund long-term liabilities (excluding the net pension liability)	<u>(1,361,288)</u>
Net Adjustment to Reduce Fund Balance – Total Governmental Funds to Arrive at Net Position – Governmental Activities	<u>\$ 348,126,676</u>

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### NOTE III – STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

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#### A. EXCESS EXPENDITURES OVER APPROPRIATIONS

The following funds had an excess of expenditures and other financing uses over appropriations at the legal level of budgetary control for the year ended December 31, 2017:

Major Fund	<u>Excess</u>
Debt Service Fund	\$ 6,589,124

The reason for the debt service budget variance is that the County budgets for Alliant Energy Center debt service as departmental budgetary items within the General Fund. There are corresponding actual transfers in (\$4,094,801) exceeding budgeted transfers in (\$2,170,900) in the Debt Service Fund. There are corresponding debt proceeds and a premium in the amounts of \$4,840,426 and \$3,723,632, respectively, which were not budgeted.

**COUNTY OF DANE**

NOTES TO FINANCIAL STATEMENTS  
As of and for the Year Ended December 31, 2017

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

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***B. DEFICIT BALANCES***

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

As of December 31, 2017, the following individual funds held a deficit balance:

<u>Fund</u>	<u>Amount</u>	<u>Reason</u>
Proprietary Fund – Sanitary Landfill	\$ 1,540,296	Charges for services not sufficient to cover expenses
Proprietary Fund – Printing and services	829,181	Charges for services not sufficient to cover expenses
Internal Service Fund – Consolidated Food Service	769,087	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.

***C. 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.

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**NOTE IV – DETAILED NOTES ON ALL FUNDS**

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***A. DEPOSITS AND INVESTMENTS***

The County maintains a cash and investment pool that is available for use by all funds. Each fund type’s portion of this pool is displayed on the statement of net position and balance sheet as cash and investments. In addition, investments are separately held by several of the County’s funds.

## COUNTY OF DANE

### NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2017

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

##### A. DEPOSITS AND INVESTMENTS (cont.)

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

	Carrying Value	Bank and Investment Balances	Associated Risks
Deposits and cash on hand	\$ 73,488,751	\$ 80,621,055	Custodial credit
U.S. treasuries	34,489	34,489	Custodial credit, interest rate
U.S. agencies – implicitly guaranteed	18,931,083	18,931,083	Credit, custodial credit, concentration of credit, and interest rate risk
Corporate bonds	1,512,309	1,512,309	Custodial credit, interest rate, credit, concentration of credit risk
Madison Community Foundation	90,311	90,311	Credit
Local Government Investment Pool	89,894,768	89,894,768	Credit
Total Cash and Investments	\$ 183,951,711	\$ 191,084,015	
Reconciliation to financial statements			
Per statement of net position			
Unrestricted cash and investments	\$ 155,186,764		
Restricted cash and investments	23,958,792		
Per statement of net position – Fiduciary Funds			
Cash and Investments			
Private purpose trust	187,254		
Agency	4,618,901		
Total Cash and Investments	\$ 183,951,711		

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).



## COUNTY OF DANE

### NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2017

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

##### A. DEPOSITS AND INVESTMENTS (cont.)

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. In addition, the County maintains a letter of credit with U.S. Bank National Association up to \$100,000,000 to cover deposits and investments.

The County categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs.

The valuation methods for recurring fair value measurements are as follows:

> Institutional Bond Quotes

Investment Type	December 31, 2017			
	Level 1	Level 2	Level 3	Total
US. treasuries	\$ 34,489	\$ -	\$ -	\$ 34,489
U.S. agencies - implicitly	-	18,931,083	-	18,931,083
Corporate notes	-	1,512,309	-	1,512,309
Totals	\$ 34,489	\$ 20,443,392	\$ -	\$ 20,477,881

##### **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.

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

**COUNTY OF DANE**

NOTES TO FINANCIAL STATEMENTS  
As of and for the Year Ended December 31, 2017

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

**A. DEPOSITS AND INVESTMENTS (cont.)**

**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, 2017, the County's investments were rated as follows:

Investment Type	Standard & Poor's	Moody's Investor Service
<b>U.S. Agencies Implicitly Guaranteed</b>		
Federal Home Loan Bank	AA+	AAA
Federal Farm Credit Bank System	AA+	AAA
Federal National Mortgage Association	AA+	AAA
Federal Home Loan Mortgage Corporation	AA+	AAA

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

- Local Government Investment Pool
- Madison Community Foundation

**Interest Rate Risk**

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

As of December 31, 2017, the County's investments were as follows:

Investment Type	Fair Value	Maturity		
		6 months – 1 year	1 year – 2 years	2 years – 3 years
U.S. treasuries	\$ 34,489	\$ -	\$ -	\$ 34,489
U.S. agencies – implicit	18,931,083	4,882,425	9,503,199	4,545,459
Corporate notes	1,512,309	-	79,538	1,432,771

**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, 2017, of the County's total portfolio, 6% was invested in FNMA investments and 7% in FHLB investments.

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

# COUNTY OF DANE

## NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2017

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

#### **B. RECEIVABLES**

All of the receivables are expected to be collected within one year except for \$36,402 of loans and a portion of the \$6,500,974 of delinquent taxes in the general fund, \$3,753,400 of loans in the CDBG fund, \$4,885,545 of loans in the HOME fund, and \$257,922 of loans in the Commerce Revolving Loan fund.

#### **Uncollectible Amounts**

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

Uncollectibles related to Badger Prairie Health Care Center	\$ <u>56,400</u>
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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:

	Unearned	Unavailable
Property taxes receivable for subsequent year	\$ 178,781,353	\$ -
County portion of tax certificates (including interest)	-	2,373,511
Loans receivable	-	8,758,818
<b>Total Unearned/Unavailable Revenue for Governmental Funds</b>	<b>\$ 178,781,353</b>	<b>\$ 11,132,329</b>

#### **Taxes**

At December 31, 2017, current and delinquent taxes and related interest and penalties receivable by year of tax levy were as follows:

	Current*	Delinquent	Totals
2017	\$ 183,125,301	\$ -	\$ 183,125,301
2016	-	3,443,699	3,443,699
2015	-	1,473,611	1,473,611
2014	-	713,881	713,881
2013	-	485,960	485,960
2012 and prior	-	383,823	383,823
<b>Total</b>	<b>\$ 183,125,301</b>	<b>\$ 6,500,974</b>	<b>\$ 189,626,275</b>

\* This includes governmental and business-type activities.

# COUNTY OF DANE

## NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2017

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

#### C. RESTRICTED ASSETS

Restricted assets of \$317,458 included in the Badger Prairie Health Care Center enterprise fund at December 31, 2017 consist of \$67,829 for patient trust funds which are deposits held by the County and \$249,629 of unspent bond proceeds being used for health care facility capital projects. Restricted assets of \$8,078,432 included in the Sanitary Landfill enterprise fund at December 31, 2017 consist of \$7,193,231 of deposits with U.S. Bank for long-term care and closure costs of landfill sites and \$885,201 of unspent bond proceeds being used to expand the landfill. Restricted assets of \$198,105 included in the Airport enterprise fund at December 31, 2017 consist 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. Restricted assets of \$3,092,145 in the Highway enterprise fund, \$11,293,421 in the Methane Gas enterprise fund, \$5,029 in the Printing and Services enterprise fund, and \$173,560 in the Consolidated Food Service internal service fund at December 31, 2017 represent unspent bond proceeds for capital related projects.

#### D. CAPITAL ASSETS

Capital asset activity for the year ended December 31, 2017 was as follows:

	Beginning Balance	Additions <sup>(2)</sup>	Deletions	Ending Balance
<b>Governmental Activities</b>				
Capital assets not being depreciated/amortized				
Land	\$ 124,805,517	\$ 3,613,149	\$ -	\$ 128,418,666
Construction in progress	17,267,475	26,336,992	14,479,772	29,124,695
Land improvements <sup>(1)</sup>	50,905,556	5,509,525	817,946	55,597,135
Total Capital Assets Not Being Depreciated/Amortized	<u>192,978,548</u>	<u>35,459,666</u>	<u>15,297,718</u>	<u>213,140,496</u>
Capital assets being depreciated/amortized				
Land improvements	19,016,601	6,225,159	927,475	24,314,285
Buildings	226,034,446	20,434,818	134,500	246,334,764
Machinery and equipment	65,272,910	7,076,075	1,699,891	70,649,094
Intangibles	6,172,136	169,951	-	6,342,087
Roadways – infrastructure	154,280,727	16,528,575	2,453,837	168,355,465
Bridges – infrastructure	15,926,400	20,900	-	15,947,300
Traffic signals – infrastructure	7,197,400	-	-	7,197,400
Culverts – infrastructure	2,402,400	-	-	2,402,400
Total Capital Assets Being Depreciated/Amortized	<u>496,303,020</u>	<u>50,455,478</u>	<u>5,215,703</u>	<u>541,542,795</u>
Total Capital Assets	<u>689,281,568</u>	<u>85,915,144</u>	<u>20,513,421</u>	<u>754,683,291</u>

**COUNTY OF DANE**

NOTES TO FINANCIAL STATEMENTS  
As of and for the Year Ended December 31, 2017

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

**D. CAPITAL ASSETS (cont.)**

	Beginning Balance	Additions	Deletions	Ending Balance
<b>Governmental Activities (cont.)</b>				
Less: Accumulated depreciation/amortization for				
Land improvements	\$ (9,516,939)	\$ (620,050)	\$ 229,550	\$ (9,907,439)
Buildings	(77,871,599)	(5,457,071)	121,050	(83,207,620)
Machinery and equipment	(27,488,080)	(4,462,142)	1,459,834	(30,490,388)
Intangibles	(2,446,043)	(580,650)	-	(3,026,693)
Roadways	(66,112,196)	(5,936,084)	2,271,170	(69,777,110)
Bridges	(4,680,700)	(301,350)	-	(4,982,050)
Traffic signals	(2,139,060)	(170,660)	-	(2,309,720)
Culverts	(1,259,215)	(33,640)	-	(1,292,855)
Total Accumulated Depreciation/ Amortization	<u>(191,513,832)</u>	<u>(17,561,647)</u>	<u>4,081,604</u>	<u>(204,993,875)</u>
Net Capital Assets Being Depreciated/Amortized	<u>304,789,188</u>	<u>32,893,831</u>	<u>1,134,099</u>	<u>336,548,920</u>
Total Governmental Activities Capital Assets, Net of Depreciation/Amortization	<u>\$ 497,767,736</u>	<u>\$ 68,353,497</u>	<u>\$ 16,431,817</u>	<u>\$ 549,689,416</u>

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

(2) \$28,214,671 of the current year additions represent infrastructure assets contributed by other governments. 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:

<b>Governmental Activities</b>	
General government	\$ 1,004,516
Health and human services	816,701
Public safety and criminal justice	5,256,056
Public works	6,707,278
Culture, education, and recreation	3,606,221
Conservation and economic development	<u>170,875</u>
Total Governmental Activities Depreciation Expense	<u>\$ 17,561,647</u>

**COUNTY OF DANE**

NOTES TO FINANCIAL STATEMENTS  
As of and for the Year Ended December 31, 2017

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

**D. CAPITAL ASSETS (cont.)**

<b>Business-type Activities</b>	Beginning Balance	Additions	Deletions	Ending Balance
Capital assets not being depreciated/amortized				
Land	\$ 29,857,354	\$ -	\$ -	\$ 29,857,354
Construction in progress	10,351,169	9,678,907	6,899,581	13,130,495
Total Capital Assets Not Being Depreciated/Amortized	<u>40,208,523</u>	<u>9,678,907</u>	<u>6,899,581</u>	<u>42,987,849</u>
Capital assets being depreciated/amortized				
Land improvements	220,048,169	2,872,945	355,890	222,565,224
Buildings	223,620,480	1,309,938	80,000	224,850,418
Machinery and equipment	63,626,243	11,510,964	3,726,057	71,411,150
Intangibles	176,437	523,068	44,452	655,053
Total Capital Assets Being Depreciated/Amortized	<u>507,471,329</u>	<u>16,216,915</u>	<u>4,206,399</u>	<u>519,481,845</u>
Total Capital Assets	<u>547,679,852</u>	<u>25,895,822</u>	<u>11,105,980</u>	<u>562,469,694</u>
Less: Accumulated depreciation/amortization for				
Land	(411,746)	-	-	(411,746)
Land improvements	(108,398,639)	(7,407,152)	-	(115,805,791)
Buildings	(53,820,001)	(5,593,881)	80,000	(59,333,882)
Machinery and equipment	(33,072,722)	(3,583,764)	2,475,663	(34,180,823)
Intangibles	(143,350)	(58,426)	44,451	(157,325)
Total Accumulated Depreciation/Amortization	<u>(195,846,458)</u>	<u>(16,643,223)</u>	<u>2,600,114</u>	<u>(209,889,567)</u>
Net Business-type Capital Assets Being Depreciated/Amortized	<u>311,624,871</u>	<u>(426,308)</u>	<u>1,606,285</u>	<u>309,592,278</u>
Total Business-type Capital Assets, Net of Depreciation/Amortization	<u>\$ 351,833,394</u>	<u>\$ 9,252,599</u>	<u>\$ 8,505,866</u>	<u>\$ 352,580,127</u>

Depreciation expense was charged to functions as follows:

**Business-type Activities**

Airport	\$ 10,616,815
Highway	2,490,210
Sanitary Landfill	2,307,076
Badger Prairie Health Care Center	920,004
Printing and services	19,665
Methane gas	296,066
Total Business-type Activities Depreciation Expense	<u>\$ 16,649,836</u>

Depreciation/amortization expense may be different from business-type activity accumulated depreciation additions 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, 2017

**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:

Receivable Fund	Payable Fund	Amount
General Fund	Special Revenue – Human Services	\$ 6,134,378
Internal Service Funds	Special Revenue – Human Services	7,651,496
Nonmajor Enterprise – Methane Gas	Special Revenue – Human Services	<u>2,207,463</u>
Total – Fund Financial Statements		15,993,337
Less: Fund eliminations		(6,134,378)
Less: Government-wide eliminations		(12,066,422)
Add: Interfund advances		<u>551,735</u>
Total Government-wide Financial Statements		<u><u>\$ (1,655,728)</u></u>
Fund Receivable To	Fund Receivable From	Amount
Governmental Activities	Business-type Activities	\$ 551,735
Business-type Activities	Governmental Activities	<u>(2,207,463)</u>
Total Government-Wide Financial Statements		<u><u>\$ (1,655,728)</u></u>

All interfunds are to cover a cash shortage in the human services fund. All amounts are due within one year.

**COUNTY OF DANE**

NOTES TO FINANCIAL STATEMENTS  
As of and for the Year Ended December 31, 2017

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

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

***Advances***

The following is a schedule of interfund advances:

Receivable Fund	Payable Fund	Amount	Amount Not Due Within One Year
Internal Service – Insurance	Internal Service – Consolidated Food Service	\$ 1,138,807	\$ 1,138,807
Internal Service – Insurance	Nonmajor Enterprise – Printing and Services	<u>551,735</u>	<u>551,735</u>
Totals – Fund Financial Statements		1,690,542	<u><u>\$ 1,690,542</u></u>
Less: Fund eliminations		<u>(1,138,807)</u>	
Total – Interfund Advances		<u><u>\$ 551,735</u></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.



## COUNTY OF DANE

### NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2017

#### 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	\$ 5,714,458	To transfer budgeted amount.
General	Enterprise - Sanitary Landfill	10,121	To transfer investment income.
General	Nonmajor Governmental Funds	9,006	To transfer investment income.
General	Internal Service Funds	64,315	To transfer investment income.
General	Nonmajor Enterprise Funds	49,116	To transfer investment income.
General	Enterprise - Highway	9,072	To transfer investment income.
Capital Projects	General	52,895	To transfer project reallocation.
Enterprise - Sanitary Landfill	General	5,786	To transfer tax subsidy.
Internal Service - Liability Insurance	General	2,605	To transfer tax subsidy.
Special Revenue - Human Services	General	66,334,981	To transfer tax subsidy. Eliminate Wisconsin Retirement System costs and transfer debt service payments (includes Alliant Energy Center and jail debt).
Debt Service	General	2,910,028	
Debt Service	Capital Projects	339,088	To transfer investment income.
Debt Service	Nonmajor Governmental Funds	44,083	Library debt payment.
Enterprise - Badger Prairie Health Care Center	General	11,979,335	To transfer tax subsidy. Eliminate Wisconsin Retirement System costs.
Debt Service	Special Revenue - Human Services	371,133	Eliminate Wisconsin Retirement System costs.
Debt Service	Nonmajor Governmental Funds	119,050	Eliminate Wisconsin Retirement System costs.
Debt Service	Enterprise - Airport	54,321	Eliminate Wisconsin Retirement System costs.
Debt Service	Enterprise - Highway	93,272	Eliminate Wisconsin Retirement System costs.
Debt Service	Enterprise - Badger Prairie Health Care Center	117,989	Eliminate Wisconsin Retirement System costs.
Debt Service	Enterprise - Sanitary Landfill	15,935	Eliminate Wisconsin Retirement System costs.
Debt Service	Nonmajor Enterprise Funds	13,146	Eliminate Wisconsin Retirement System costs.
Debt Service	Internal Service Funds	<u>16,756</u>	Eliminate Wisconsin Retirement System costs.
Total - Fund Financial Statements		88,326,491	
Less: Fund Eliminations		(70,188,655)	
Less: Government-wide eliminations		<u>(24,045,527)</u>	
Total Transfers - Government-Wide Statement of Activities		<u>\$ (5,907,691)</u>	

# COUNTY OF DANE

## NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2017

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

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

##### **Transfers (cont.)**

Fund Transferred To	Fund Transferred From	Amount
Governmental Activities	Business-type Activities	\$ 6,077,430
Business-type Activities	Governmental Activities	<u>(11,985,121)</u>
Sub-Total		<u>\$ (5,907,691)</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, 2017 was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance	Amounts Due Within One Year
<b>GOVERNMENTAL ACTIVITIES</b>					
Bonds and Notes Payable					
General obligation debt	\$ 229,361,640	\$ 61,057,173	\$ 33,996,499	\$ 256,422,314	\$ 33,982,197
General obligation debt – internal services	80,230	351,422	16,510	415,142	54,639
Add Amounts For:					
Premium on debt	5,449,218	3,744,902	1,098,622	8,095,498	-
Sub-totals	<u>234,891,088</u>	<u>65,153,497</u>	<u>35,111,631</u>	<u>264,932,954</u>	<u>34,036,836</u>
Other Liabilities					
Vested compensated absences – general	48,499,919	16,392,922	11,962,628	52,930,213	12,257,908
Vested compensated absences – internal services	543,840	103,659	127,073	520,426	103,659
Capital leases – internal services (Note IV.G.)	19,617	-	6,136	13,481	6,530
Other postemployment benefits (Note V.E.)	27,398,090	3,439,257	1,066,237	29,771,110	-
Other postemployment benefits – internal services (Note V.E.)	359,405	45,746	14,182	390,969	-
Net pension liability – general	14,647,465	-	7,058,216	7,589,249	-
Net pension liability – internal	180,005	-	90,550	89,455	-
Total Other Liabilities	<u>91,648,341</u>	<u>19,981,584</u>	<u>20,325,022</u>	<u>91,304,903</u>	<u>12,368,097</u>
Total Governmental Activities Long-Term Liabilities	<u>\$ 326,539,429</u>	<u>\$ 85,135,081</u>	<u>\$ 55,436,653</u>	<u>\$ 356,237,857</u>	<u>\$ 46,404,933</u>

**COUNTY OF DANE**

NOTES TO FINANCIAL STATEMENTS  
As of and for the Year Ended December 31, 2017

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

**F. LONG-TERM OBLIGATIONS (cont.)**

<b>BUSINESS-TYPE ACTIVITIES</b>	Beginning Balance	Increases	Decreases	Ending Balance	Amounts Due Within One Year
Bonds and Notes Payable					
General obligation debt	\$ 91,633,130	\$ 22,246,405	\$ 15,976,990	\$ 97,902,545	\$ 18,248,165
Add Amounts For:					
Premium on debt	1,619,988	1,168,395	354,368	2,434,015	-
Sub-totals	<u>93,253,118</u>	<u>23,414,800</u>	<u>16,331,358</u>	<u>100,336,560</u>	<u>18,248,165</u>
Other Liabilities					
Vested compensated absences	11,383,635	12,487,204	11,962,628	11,908,211	2,726,441
Long-term care and postclosure care costs payable (Note IV.H.)	10,690,315	-	235,941	10,454,374	-
Other postemployment benefits (Note V.E.)	5,112,190	416,064	128,988	5,399,266	-
Net pension liability	2,614,270	-	1,285,416	1,328,854	-
Total Other Liabilities	<u>29,800,410</u>	<u>12,903,268</u>	<u>13,612,973</u>	<u>29,090,705</u>	<u>2,726,441</u>
Total Business-type Activities					
Long-Term Liabilities	<u>\$ 123,053,528</u>	<u>\$ 36,318,068</u>	<u>\$ 29,944,331</u>	<u>\$ 129,427,265</u>	<u>\$ 20,974,606</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, 2017, was \$3,039,207,878. Total general obligation debt outstanding at year-end was \$354,740,001.

## COUNTY OF DANE

### NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2017

#### **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 12/31/17
<b>Governmental Activities</b>					
<b>General Obligation Debt</b>					
General Obligation Promissory Notes, 2017A	09/28/17	06/01/27	1.50-4.00%	\$ 52,884,575	\$ 52,884,575
General Obligation Corporate Purpose Bond, 2017B	09/28/17	06/01/37	2.00-4.00%	8,524,020	8,524,020
General Obligation Promissory Notes, Series 2016A	09/28/16	06/01/26	2.00-3.00%	22,383,769	19,207,670
General Obligation Bonds, Series 2016B	09/28/16	06/01/36	2.00-2.75%	831,077	801,012
General Obligation Promissory Notes, Series 2015A	10/08/15	06/01/25	2.00-3.00%	35,398,161	26,421,624
General Obligation Corporate Purpose Bonds, Series 2015B	10/08/15	06/01/35	1.00-3.625%	27,059,289	24,237,757
General Obligation Promissory Notes, Series 2014A	07/02/14	06/01/24	1.00-2.625%	27,071,445	17,101,375
General Obligation Capital Improvement Bonds, Series 2014B	07/02/14	06/01/34	2.00-4.00%	22,956,100	20,385,428
General Obligation Bonds, Series 2013A	10/02/13	06/01/33	3.00-4.30%	14,821,426	12,654,442
General Obligation Refunding Promissory Notes, Series 2013B	10/02/13	06/01/23	1.50-3.00%	20,038,178	9,181,106
General Obligation Refunding Bonds, Series 2012A	04/05/12	06/01/25	3.00-4.00%	14,450,000	9,880,000
General Obligation Promissory Notes, Series 2012B	10/11/12	06/01/22	1.50-2.00%	14,611,480	4,728,088
General Obligation Bonds, Series 2012C	10/11/12	06/01/32	2.00-4.00%	4,713,270	3,676,095
General Obligation Promissory Notes, Series 2011A	11/09/11	06/01/21	2.10%	11,153,300	3,705,000
General Obligation Refunding Corporate Purpose Bonds, Series 2011B	11/09/11	06/01/31	2.00-4.00%	15,410,000	9,855,000
General Obligation Refunding Promissory Bonds, Series 2010A	03/15/10	06/01/22	3.00-3.25%	18,431,050	6,880,000
General Obligation Refunding Promissory Bonds, Series 2010C	11/09/10	12/01/22	0.70-3.85%	17,035,000	8,665,000
General Obligation Refunding Promissory Bonds, Series 2010D	11/09/10	06/01/23	2.00-3.25%	19,715,000	10,200,000
Taxable General Obligation Bonds, Series 2010F	11/23/10	06/01/20	0.60-3.60%	13,360,800	3,940,000
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	810,000
General Obligation Notes, Series 2008B	09/15/08	06/01/18	3.00-4.00%	11,383,370	994,264
Total Governmental Activities – General Obligation Debt					<u>\$ 256,837,456</u>

**COUNTY OF DANE**

NOTES TO FINANCIAL STATEMENTS  
As of and for the Year Ended December 31, 2017

**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 12/31/17
<b>Business-type Activities</b>					
<b>General Obligation Debt</b>					
General Obligation Promissory Notes, 2017A	09/28/17	06/01/27	1.50-4.00%	\$ 6,880,425	\$ 6,880,425
General Obligation Corporate Purpose Bond, 2017B	09/28/17	06/01/37	2.00-4.00%	335,980	335,980
General Obligation Promissory Notes, 2017C	09/28/17	06/01/27	2.40-4.00%	15,030,000	15,030,000
General Obligation Promissory Notes, Series 2016A	09/28/16	06/01/26	2.00-3.00%	6,481,231	5,392,330
General Obligation Bonds, Series 2016B	09/28/16	06/01/36	2.00-2.75%	1,103,923	1,063,989
General Obligation Promissory Notes, Series 2015A	10/08/15	06/01/25	2.00-3.00%	7,686,839	5,818,376
General Obligation Corporate Purpose Bonds, Series 2015B	10/08/15	06/01/35	1.00-3.625%	13,900,711	14,017,243
General Obligation Promissory Notes, Series 2014A	07/02/14	06/01/24	1.00-2.625%	8,003,555	5,178,625
General Obligation Capital Improvement Bonds, Series 2014B	07/02/14	06/01/34	2.00-4.00%	5,498,900	4,879,572
General Obligation Promissory Notes, Series 2014C	07/02/14	06/01/19	0.05-2.00%	20,045,000	9,510,000
General Obligation Bonds, Series 2013A	10/02/13	06/01/33	3.00-4.30%	5,013,574	4,280,558
General Obligation Refunding Promissory Notes, Series 2013B	10/02/13	06/01/23	1.50-3.00%	5,566,822	718,894
General Obligation Promissory Notes, Series 2012B	10/11/12	06/01/22	1.50-2.00%	1,873,520	261,912
General Obligation Bonds, Series 2012C	10/11/12	06/01/32	2.00-4.00%	4,511,730	3,518,905
General Obligation Refunding Promissory Bonds, Series 2010E	11/09/10	06/01/23	2.00-3.25%	23,735,000	12,515,000
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	5,736
Total Business-type Activities General Obligation Debt					<u>\$ 97,902,545</u>

**COUNTY OF DANE**

NOTES TO FINANCIAL STATEMENTS  
As of and for the Year Ended December 31, 2017

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

**F. LONG-TERM OBLIGATIONS (cont.)**

**General Obligation Debt (cont.)**

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	
2018	\$ 34,036,836	\$ 7,499,404	\$ 18,248,165	\$ 2,933,354	\$ 62,717,759
2019	31,487,140	6,350,108	10,397,860	2,440,418	50,675,526
2020	29,235,501	5,520,774	8,969,499	2,160,127	45,885,901
2021	27,425,382	4,753,381	8,899,618	1,888,068	42,966,449
2022	26,230,397	3,928,037	8,344,603	1,606,295	40,109,332
2023 – 2027	79,911,894	10,006,157	31,053,106	4,480,595	125,451,752
2028 – 2032	20,584,723	3,112,690	9,005,277	1,271,567	33,974,257
2033 – 2037	7,925,583	366,489	2,984,417	138,474	11,414,963
Totals	<u>\$ 256,837,456</u>	<u>\$ 41,537,040</u>	<u>\$ 97,902,545</u>	<u>\$ 16,918,898</u>	<u>\$ 413,195,939</u>

**Current Refunding**

On September 28, 2017, the County issued \$8,860,000 in general obligation corporate purpose bonds (Series 2017B), of which \$5,085,000 was available for a current refunding, with an average coupon rate of 2.3% to refund \$5,420,000 of outstanding bonds (2010G), with an average coupon rate of 4.4% and to finance future 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 \$6,647,497 from 2018 through 2030. The cash flow requirements on the refunding bonds are \$6,200,753 from 2018 through 2030. The current refunding resulted in an economic gain (difference between the present values of the debt service payments on the old and the new debt) of \$388,154.

**Capital Leases**

Refer to Note IV.G.

**Other Debt Information**

Estimated payments of other long-term liabilities (vested compensated absences, capital leases, long-term and postclosure care costs, other postemployment benefits, and the net pension liability) 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. The net pension liability will be funded by changes in the plan assets and future contributions.

**COUNTY OF DANE**

NOTES TO FINANCIAL STATEMENTS  
As of and for the Year Ended December 31, 2017

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

**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 \$32,354 and are presented in the capital assets in the governmental activities. The assets acquired through capital leases are as follows:

	<u>Governmental Activities</u>
Asset:	
Machinery and equipment	\$ 32,354
Less: Accumulated depreciation	<u>(16,177)</u>
 Total	 <u><u>\$ 16,177</u></u>

The future principal and interest payments as of December 31, 2017, are as follows:

<u>Years</u>	<u>Governmental Activities</u>		
	<u>Principal</u>	<u>Interest</u>	<u>Totals</u>
2018	\$ 6,530	\$ 870	\$ 7,400
2019	6,951	448	7,399
Sub-totals	<u>\$ 13,481</u>	<u>\$ 1,318</u>	14,799
 Less: Amount representing interest			 <u>(1,318)</u>
 Present Value of Minimum Lease Payments			 <u><u>\$ 13,481</u></u>

***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 2017 through 2042. Revenues and related expenses for these leases are recorded in the airport fund. The historical cost of leased assets is \$8,600,838.

# COUNTY OF DANE

## NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2017

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

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#### G. LEASE DISCLOSURES (cont.)

Future minimum lease payments to be received under noncancellable operating leases as of December 31, 2017, are as follows:

Year Ending <u>December 31.</u>	
2018	\$ 2,793,141
2019	2,395,605
2020	1,882,823
2021	1,842,138
2022	1,825,758
Thereafter	<u>61,629,830</u>
Total Future Minimum Rentals	<u>\$ 72,369,295</u>

The amounts above do not include contingent rentals based on usage or sales dollars which may be received under certain leases. Contingent rentals approximated \$17,821,857 for the year ended December 31, 2017.

#### H. CLOSURE AND POSTCLOSURE CARE COST

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

The \$10,454,374 reported as landfill closure and postclosure care liability at December 31, 2017 for the Rodefild landfill, represents the cumulative amount reported to date based on the use of 70.3% of the estimated capacity of the landfill. The County will recognize the remaining estimated cost of closure and postclosure care of \$4,360,651 as the remaining estimated capacity is filled. These amounts are based on what it would cost to perform all closure and postclosure care in 2017. The original portion of the landfill was filled during 2015. The County is expanding the landfill which will extend the life for up to an additional 30 years. The closure and postclosure care liability above includes both the original landfill and the expansion. 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, 2017 deposits with U.S. Bank of \$7,193,231 which approximates fair market value, are held for the Rodefild 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, 2017

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

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#### *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, 2017 includes the following:

#### **Governmental Activities**

Net Investment in Capital Assets	
Land	\$ 128,418,666
Construction in progress	29,124,695
Other capital assets, net of accumulated depreciation	392,146,055
Less: Related long-term debt outstanding and premium (excluding unspent bond proceeds)	<u>(204,829,948)</u>
Total Net Investment in Capital Assets	<u>344,859,468</u>
Restricted	
Debt service	3,572,281
Tax deed sales	178,963
Improvement of land information	734,560
Construction or repair to bridges and culverts	281,221
Loan programs	10,302,526
Grant funding	892,728
Library	<u>114,376</u>
Total Restricted	<u>16,076,655</u>
Unrestricted (deficit)	<u>(12,339,888)</u>
Total Governmental Activities Net Position	<u>\$ 348,596,235</u>

# COUNTY OF DANE

## NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2017

### 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, 2017 include the following:

	General Fund	Human Services	Debt Service	Capital Projects	Nonmajor Governmental Funds	Totals
<b>FUND BALANCES</b>						
<b>Nonspendable:</b>						
Prepaid items	\$ 1,453,957	\$ 131,352	\$ -	\$ 658	\$ 20,770	\$ 1,606,737
Non-county levy portion of delinquent taxes receivable	3,354,126	-	-	-	-	3,354,126
Total Nonspendable	4,808,083	131,352		658	20,770	4,960,863
<b>Restricted for:</b>						
Debt service	-	-	4,501,115	-	-	4,501,115
Grants	-	892,728	-	-	-	892,728
Capital projects	-	-	-	47,552,470	-	47,552,470
Tax deed sales	178,963	-	-	-	-	178,963
Land information	-	-	-	-	713,790	713,790
Bridge aid	-	-	-	-	281,221	281,221
Loans	-	-	-	-	1,543,708	1,543,708
Library purposes	-	-	-	-	114,376	114,376
Total Restricted	178,963	892,728	4,501,115	47,552,470	2,653,095	55,778,371
<b>Committed for:</b>						
Human services	-	6,247,492	-	-	-	6,247,492
<b>Assigned to:</b>						
Carryforwards	1,691,046	-	-	-	-	1,691,046
Alliant Energy Center	1,428,348	-	-	-	-	1,428,348
Total Assigned	3,119,394	-	-	-	-	3,119,394
<b>Unassigned:</b>	38,162,970	-	-	-	-	38,162,970
<b>Total</b>	\$ 46,269,410	\$ 7,271,572	\$ 4,501,115	\$ 47,553,128	\$ 2,673,865	\$ 108,269,090

# COUNTY OF DANE

## NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2017

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

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

##### **Business-type Activities**

Net Investment in Capital Assets	
Land	\$ 29,857,354
Construction in progress	13,130,495
Other capital assets, net of accumulated depreciation	309,592,278
Less: related long-term debt outstanding, premium, and discount (excluding unspent capital related debt proceeds)	<u>(84,620,705)</u>
Total Net Investment in Capital Assets	<u>267,959,422</u>
Restricted	
Airport – Capital projects	<u>198,105</u>
Unrestricted	<u>50,863,273</u>
Total Business-type Activities Net Position	<u>\$ 319,020,800</u>

#### J. COMPONENT UNIT – HENRY VILAS PARK ZOOLOGICAL SOCIETY, INC.

The 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.

##### 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, 2017

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

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#### **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 or permanently restricted net position depending on the nature of the restrictions. 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 noncash 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.

# COUNTY OF DANE

## NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2017

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

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

##### a. Summary of Significant Accounting Policies (cont.)

###### **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).

###### **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:

*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.

*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.

*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 EdZocation 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.

# COUNTY OF DANE

## NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2017

### 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.)

**Estimates**

Management uses estimates and assumptions in preparing financial statements. Those estimates and assumptions affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities, and the reported revenue and expenses. Actual results could differ from those estimates.

b. Cash

Cash at December 31, 2017 includes \$37,561 for the Animal Welfare Fund and \$179,328 for the Education Fund that is required to be maintained in a separate bank account by Dane County.

c. Investments

Fair value of assets measured on a recurring basis at December 31, 2017 are:

	Fair Value	Level 1	Level 2	Level 3
Money market funds	\$ 59,214	\$ 59,214	\$ -	\$ -
Equities	432,983	432,983	-	-
Mutual funds	221,764	221,764	-	-
Bonds	2,501,464	-	2,501,464	-
US Treasury notes	908,530	-	908,530	-
Total Investments	\$ 4,123,955	\$ 713,961	\$ 3,409,994	\$ -

The investments are uninsured and are subject to changes in economic market conditions. The Society's investment policy attempts to minimize market risk through portfolio diversification.

d. Concentration of Credit Risk

The Society maintains its cash balances at two financial institutions located primarily 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 total at December 31, 2017 was \$4,798,602.

e. Promises to Give

Promises to give at December 31, 2017 consisted of the following:

Amounts receivable in:	
Less than one year	\$ 175,780
One to five years	15,963
Promises to give	191,743
Less: Discount to net present value	1,356
Promises to Give – Net	\$ 190,387

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

**COUNTY OF DANE**

NOTES TO FINANCIAL STATEMENTS  
As of and for the Year Ended December 31, 2017

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

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

f. Equipment

Equipment at December 31, 2017 consisted of the following:

Office equipment	\$	74,474
Concession equipment		113,208
Gift shop		91,137
Other equipment		<u>55,200</u>
Total equipment		334,019
Less: Accumulated depreciation		<u>230,065</u>
Equipment – Net	\$	<u><u>103,954</u></u>

Depreciation expense for 2017 was \$27,406.

g. Donated Services

The Society received donated services during 2017 that were recorded in the financial statements as follows:

	<u>Program</u>	<u>Management and General</u>	<u>Fundraising</u>	<u>Total</u>
Computer consulting	\$ 21,750	\$ 1,100	\$ -	\$ 22,850
Contract services	<u>-</u>	<u>5,000</u>	<u>-</u>	<u>5,000</u>
Total	<u>\$ 21,750</u>	<u>\$ 6,100</u>	<u>\$ -</u>	<u>\$ 27,850</u>

h. Net Position

Temporarily restricted net position at December 31, 2017 is available for the following purposes or periods:

Time Restricted	\$	178,387
Purpose Restrictions		
Badger exhibit		12,000
Education position		43,106
Education fund		214,355
Conservation fund		30,597
Animal welfare		<u>1,527</u>
Temporarily Restricted Net Position	\$	<u><u>479,972</u></u>

# COUNTY OF DANE

## NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2017

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

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

##### **i. Relationship Between the Society and Henry Vilas Zoo**

The Society works to aid the Henry Vilas Zoo, an agency of Dane County. All assets acquired or constructed for the zoo by the Society are donated to Dane County. Total costs for improvements and assets purchased and donated to the zoo during 2017 was \$300,689. 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.

In June 2013, the Society entered into an agreement with the County, with an expiration date of December 31, 2018, which required the Society to remit to the County \$688,000 for 2014. For 2015, the Society was required to remit to the County the greater amount of 80% of the net income from the concession operations and donor tubes or \$692,000, plus the increased costs of utilities incurred during 2015 as a result of the addition of the Arctic Passage Exhibit and the concession facility. For 2016, the Society shall remit to the County the greater of 80% of the net income from the concession operations and donor tubes or \$756,000. For 2017, the Society shall remit to the County the greater of 85% of the net income from the concession operations and donor tubes or \$760,000. For 2018, the Society shall remit to the County the greater of 90% of the net income from the concession operations and donor tubes or \$765,000. The Society is disputing the appropriateness of certain billings of the Arctic Passage utility expenses with the Henry Vilas Zoo.

A portion of the annual amount is expressly provided to support 3 FTE staff positions: the Deputy Director, Animal Life Support Technician and a Zookeeper. To the extent that the County experiences vacancies in these three positions, the Society will receive a credit to reduce the annual payment by the amount of personal costs saved by the County as a result of the vacancy.

Beginning in calendar year 2015, the Society agrees to appropriate \$40,000 each year to the Animal Welfare Fund to be available for the specialized care, acquisition, transportation and other specialized animal welfare expenses. Any amount not expended within each fiscal year will be carried forward and be available in the following year. However, if the balance of the current year appropriation combined with any carryforward of previous appropriations exceeds \$120,000, the Society may reduce the appropriation such that the combined total does not exceed \$120,000.

##### **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, 2017

### 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. 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 at December 31, 2017 was \$459,806.

k. Endowment Fund

The Society’s endowment fund consists of one individual fund. The endowment fund includes both donor-restricted endowment funds and funds designated by the board of directors to function as endowments. Net position associated with endowment funds, including board-designated funds to function as endowments, are classified and reported based on the existence or absence of donor-imposed restrictions.

To make and sustain meaningful annual distributions, the Society has adopted an endowment fund policy that requires the endowment fund to reinvest all interest, dividends, and investment returns until it reaches a \$5 million threshold. Once the threshold is reached, the plan is to make annual distributions of 2 – 4 percent of the investment balance.

The Society has adopted investment and spending policies for endowment funds to maximize total return with a low level of risk. Endowment funds include those assets of donor-restricted funds that the Society must hold in perpetuity or for donor specified periods. The Society has adopted a policy so that the endowment funds over time provide an average rate of return that results in a consistent inflation-protected rate of return and that has sufficient liquidity to annually distribute funds for necessary program expenses. Actual returns in any given year may vary from this amount. Investment risk is measured in terms of the total endowment fund; investment assets and allocation between asset classes and strategies are managed by management in coordination with the board of directors to not expose the funds to unacceptable levels of risk.

Endowment net position composition by type of fund as of December 31, 2017 are as follows:

	Unrestricted	Temporarily Restricted	Permanently Restricted	Totals
Donor-restricted funds	\$ -	\$ -	\$ 369,878	\$ 369,878
Board-designated funds	740,795	-	-	740,795
 Totals	 \$ 740,795	 \$ -	 \$ 369,878	 \$ 1,110,673

# COUNTY OF DANE

## NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2017

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### NOTE V – OTHER INFORMATION

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#### **A. EMPLOYEES' RETIREMENT SYSTEM**

**Plan description.** The WRS is a cost-sharing multiple-employer defined benefit pension plan. WRS benefits and other plan provisions are established by Chapter 40 of the Wisconsin Statutes. Benefit terms may only be modified by the legislature. The retirement system is administered by the Wisconsin Department of Employee Trust Funds (ETF). The system provides coverage to all eligible State of Wisconsin, local government and other public employees. All employees, initially employed by a participating WRS employer on or after July 1, 2011, and expected to work at least 1200 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.

ETF issues a standalone Comprehensive Annual Financial Report (CAFR), which can be found at <http://etf.wi.gov/publications/cafr.htm>.

**Vesting.** 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.

**Benefits provided.** Employees who retire at or after age 65 (54 for protective occupation employees, 62 for elected officials and State executive participants) are entitled to receive an unreduced retirement benefit. The factors influencing the benefit are: (1) final average earnings, (2) years of creditable service, and (3) a formula factor.

Final average earnings is the average of the participant's three highest years' earnings. Creditable service is the creditable current and prior service expressed in years or decimal equivalents of partial years for which a participant receives earnings and makes contributions as required. The formula factor is a standard percentage based on employment category.

Employees may retire at age 55 (50 for protective occupation employees) and receive reduced benefits. Employees terminating covered employment before becoming eligible for a retirement benefit may withdraw their contributions and forfeit all rights to any subsequent benefits.

The WRS also provides death and disability benefits for employees.

# COUNTY OF DANE

## NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2017

### NOTE V – OTHER INFORMATION (cont.)

#### A. EMPLOYEES' RETIREMENT SYSTEM (cont.)

**Post-retirement adjustments.** The Employee Trust Funds Board may periodically adjust annuity payments from the retirement system based on annual investment performance in accordance with s. 40.27, Wis. Stat. An increase (or decrease) in annuity payments may result when investment gains (losses), together with other actuarial experience factors, create a surplus (shortfall) in the reserves, as determined by the system's consulting actuary. Annuity increases are not based on cost of living or other similar factors. For Core annuities, decreases may be applied only to previously granted increases. By law, Core annuities cannot be reduced to an amount below the original, guaranteed amount (the "floor") set at retirement. The Core and Variable annuity adjustments granted during recent years are as follows:

Year	Core Fund Adjustment	Variable Fund Adjustment
2007	3.0%	10%
2008	6.6	0
2009	(2.1)	(42)
2010	(1.3)	22
2011	(1.2)	11
2012	(7.0)	(7)
2013	(9.6)	9
2014	4.7	25
2015	2.9	2
2016	0.5	(5)

**Contributions.** Required contributions are determined by an annual actuarial valuation in accordance with Chapter 40 of the Wisconsin Statutes. The employee required contribution is one-half of the actuarially determined contribution rate for General category employees and Executives and Elected Officials. Starting January 1, 2016, the Executives and Elected Officials category merged into the General Employee category. Required contributions for protective employees 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.

During the reporting period, the WRS recognized \$10,547,172 in contributions from the County.

Contribution rates as of December 31, 2017 are:

Employee Category	Employee	Employer
General (Executives & Elected Officials)	6.6%	6.6%
Protective with Social Security	6.6%	9.4%
Protective without Social Security	6.6%	13.2%

# COUNTY OF DANE

## NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2017

### NOTE V – OTHER INFORMATION (cont.)

#### A. EMPLOYEES' RETIREMENT SYSTEM (cont.)

#### ***Pension Liability's, Pension Expense, Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions***

At December 31, 2017, the County reported a liability of \$9,007,558 for its proportionate share of the net pension liability. The net pension liability was measured as of December 31, 2016, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2015 rolled forward to December 31, 2016. No material changes in assumptions or benefit terms occurred between the actuarial valuation date and the measurement date. The County's proportion of the net pension liability was based on the County's share of contributions to the pension plan relative to the contributions of all participating employers. At December 31, 2016, the County's proportion was 1.092833550%, which was an increase of 0.015353120% from its proportion measured as of December 31, 2015.

For the year ended December 31, 2017, the County recognized pension expense of \$22,850,413.

At December 31, 2017, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between projected and actual experience	\$ 3,421,175	\$ 28,220,646
Changes in assumptions	9,380,989	-
Net differences between projected and actual earnings on pension plan investments	44,627,086	-
Changes in proportion and differences between employer contributions and proportionate share of contributions	-	782,251
Employer contributions subsequent to the measurement date	11,746,473	-
Totals	\$ 69,175,723	\$ 29,002,897

# COUNTY OF DANE

## NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2017

### NOTE V – OTHER INFORMATION (cont.)

#### A. EMPLOYEES' RETIREMENT SYSTEM (cont.)

\$11,746,473 reported as deferred outflows related to pension resulting from the WRS Employer's contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability (asset) in the year ended December 31, 2017. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pension will be recognized in pension expense as follows:

Year Ended December 31:	Deferred Outflows of Resources	Deferred Inflows of Resources
2018	\$ 20,906,900	\$ 9,279,133
2019	20,906,899	9,279,133
2020	17,126,013	9,205,318
2021	(1,526,156)	1,236,048
2022	15,594	3,265

**Actuarial assumptions.** The total pension liability in the December 31, 2016 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Actuarial Valuation Date:	December 31, 2015
Measurement Date of Net Pension Liability (Asset)	December 31, 2016
Actuarial Cost Method:	Entry Age
Asset Valuation Method:	Fair Market Value
Long-Term Expected Rate of Return:	7.2%
Discount Rate:	7.2%
Salary Increases:	
Inflation	3.2%
Seniority/Merit	0.2% - 5.6%
Mortality:	Wisconsin 2012 Mortality Table
Post-retirement Adjustments*:	2.1%

*\* No post-retirement adjustment is guaranteed. Actual adjustments are based on recognized investment return, actuarial experience and other factors. 2.1% is the assumed annual adjustment based on the investment return assumption and the post-retirement discount rate.*

Actuarial assumptions are based upon an experience study conducted in 2015 using experience from 2012 – 2014. The total pension liability for December 31, 2016 is based upon a roll-forward of the liability calculated from the December 31, 2015 actuarial valuation.

# COUNTY OF DANE

## NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2017

### NOTE V – OTHER INFORMATION (cont.)

#### A. EMPLOYEES' RETIREMENT SYSTEM (cont.)

**Long-term expected return on plan assets.** The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The target allocation and best estimates of arithmetic real rates of return for each major asset class are summarized in the following table:

Core Fund Asset Class	Current Asset Allocation %	Destination Target Asset Allocation %	Long-Term Expected Nominal Rate of Return %	Long-Term Expected Real Rate of Return %
Global Equities	50%	45%	8.3%	5.4%
Fixed Income	24.5	37	4.2	1.4
Inflation Sensitive Assets	15.5	20	4.3	1.5
Real Estate	8	7	6.5	3.6
Private Equity/Debt	7	7	9.4	6.5
Multi-Asset	4	4	6.6	3.7
Total Core Fund	110	120	7.4	4.5
<u>Variable Fund Asset Class</u>				
U.S. Equities	70	70	7.6	4.7
International Equities	30	30	8.5	5.6
Total Variable Fund	100	100	7.9	5.0

New England Pension Consultants Long-Term US CPI (Inflation) Forecast: 2.75%  
Asset Allocations are managed within established ranges, target percentages may differ from actual monthly allocations

**Single discount rate.** A single discount rate of 7.20% was used to measure the total pension liability. This single discount rate was based on the expected rate of return on pension plan investments of 7.20% and a long term bond rate of 3.78%. Because of the unique structure of WRS, the 7.20% expected rate of return implies that a dividend of approximately 2.1% will always be paid. For purposes of the single discount rate, it was assumed that the dividend would always be paid. The projection of cash flows used to determine this single discount rate assumed that plan member contributions will be made at the current contribution rate and that employer contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on these assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments (including expected dividends) of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

**COUNTY OF DANE**

NOTES TO FINANCIAL STATEMENTS  
As of and for the Year Ended December 31, 2017

**NOTE V – OTHER INFORMATION (cont.)**

**A. EMPLOYEES’ RETIREMENT SYSTEM (cont.)**

**Sensitivity of the County’s proportionate share of the net pension liability/(asset) to changes in the discount rate.** The following presents the County’s proportionate share of the net pension liability/(asset) calculated using the discount rate of 7.20 percent, as well as what the County’s proportionate share of the net pension liability/(asset) would be if it were calculated using a discount rate that is 1-percentage-point lower (6.20 percent) or 1-percentage-point higher (8.20 percent) than the current rate:

	1% Decrease to Discount Rate (6.20%)	Current Discount Rate (7.20%)	1% Increase to Discount Rate (8.20%)
County’s proportionate share of the net pension liability/(asset)	\$118,500,196	\$9,007,558	\$(75,306,734)

**Pension plan fiduciary net position.** Detailed information about the pension plan’s fiduciary net position is available in separately issued financial statements available at <http://etf.wi.gov/publications/cafr.htm>.

At December 31, 2017, the County reported a payable to the pension plan which represents contractually required contributions outstanding as of the end of the year.

**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) was organized in 1987 by municipal members in the State of Wisconsin under Wisconsin Insurance Laws as a non-assessable municipal mutual insurance company. WMMIC writes general, auto, and other liability insurance, and workers compensation insurance for participating members in the State of Wisconsin on terms calling for recognition of premium upon the effective date of the policy. Responsibility for the operations and management of WMMIC is vested in its executive director and Board of Directors, which is comprised of various municipal officers. At December 31, 2017, WMMIC had nineteen members.

WMMIC limits the maximum net loss that can arise from large risks or risks in concentrated areas of exposure by reinsuring (ceding) certain levels of risks with other insurers or reinsurers. Ceded reinsurance is treated as the risk and liability of the assuming companies. Such reinsurance includes all lines of insurance.

## COUNTY OF DANE

### NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2017

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#### NOTE V – OTHER INFORMATION (cont.)

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##### **B. RISK MANAGEMENT** (cont.)

##### **Public Entity Risk Pool** (cont.)

WMMIC had a general, automobile, and other liability reinsurance contract in force for the year ended December 31, 2017. This is a quota share reinsurance agreement with General Reinsurance Corporation (66.7%) and Governmental Entities Mutual (GEM) Insurance Company (33.3%) for excess of loss reinsurance. The contract covered losses (in excess of the self-insured retention of each member) which exceed \$1,000,000 per occurrence up to the maximum loss of \$10,000,000 per occurrence. WMMIC retains the first \$1,000,000 of the loss excess of each member's self-insured retention. The members retain all losses greater than \$10,000,000 per occurrence or greater than \$15,000,000 of aggregate losses for public officials' liability only. GEM has established and funded a trust account for its anticipated loss obligations to WMMIC to satisfy state regulatory requirements due to its current status as an unauthorized reinsurer in Wisconsin.

WMMIC has contracted with Safety National to provide 100% reinsurance coverage for workers compensation insurance in excess of the members' self-insured retention limits, which are \$500,000 for all but one member that has a retention of \$650,000.

The County's investment in WMMIC is reported on the statement of net position as a deposit. The amount reported is the original investment of \$1,809,171. In addition, \$505,747 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 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, 2017, the County has recognized \$4,003,382 in claims liabilities for general liability, including the WMMIC SIR liability, and has reported \$2,016,653 as net position for self-insurance losses related to general liability. In addition, at December 31, 2017, the County has recognized \$5,009,608 of incurred but not reported claims liabilities for workers' compensation and has net position of \$777,291 for self-insurance losses related to workers' compensation.



**COUNTY OF DANE**

NOTES TO FINANCIAL STATEMENTS  
As of and for the Year Ended December 31, 2017

**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, 2017	December 31, 2016	December 31, 2017	December 31, 2016
Unpaid claims, beginning of fiscal year	\$ 5,583,839	\$ 5,457,076	\$ 2,499,135	\$ 2,414,297
Incurring claims (including IBNRs) and changes in estimates	1,624,667	2,625,971	2,053,883	730,656
Claim payments	<u>(2,198,898)</u>	<u>(2,499,208)</u>	<u>(549,636)</u>	<u>(645,818)</u>
Unpaid Claims, End of Fiscal Year	<u>\$ 5,009,608</u>	<u>\$ 5,583,839</u>	<u>\$ 4,003,382</u>	<u>\$ 2,499,135</u>

**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 has authorized a letter of credit for landfill closure costs with U.S. Bank pursuant to a County resolution. The letter of credit was issued to secure future costs mandated by the State of Wisconsin.

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

General Fund	\$ 693,218
Human Services	122,520
Capital Projects	10,735,817
Nonmajor Funds	1,981,153

# COUNTY OF DANE

## NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2017

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### NOTE V – OTHER INFORMATION (cont.)

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#### **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.

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

Annual required contribution	\$ 4,395,731
Interest on net OPEB obligation	1,358,011
Adjustment to annual required contribution	<u>(1,852,674)</u>
Annual OPEB cost	3,901,068
Contributions made	<u>(1,209,408)</u>
Increase in net OPEB obligation	2,691,660
Net OPEB Obligation – Beginning of Year	<u>32,869,685</u>
Net OPEB Obligation – End of Year	<u>\$ 35,561,345</u>

# COUNTY OF DANE

## NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2017

### NOTE V – OTHER INFORMATION (cont.)

#### *E. OTHER POSTEMPLOYMENT BENEFITS* (cont.)

The County's annual OPEB cost, the percentage of annual OPEB cost contributed to the plan, and the net OPEB obligation for 2017 and the two preceding years were as follows:

Fiscal Year Ended	Annual OPEB Cost	Percentage of Annual OPEB Cost Contributed	Net OPEB Obligation
2017	\$ 3,901,068	31.00%	\$ 35,561,345
2016	3,901,044	31.00%	32,869,685
2015	4,571,196	30.59%	30,178,025

The funded status of the plan as of December 31, 2016, the most recent actuarial valuation date, was as follows:

Actuarial accrued liability (AAL)	\$ 36,615,695
Actuarial value of plan assets	-
Unfunded Actuarial Accrued Liability (UAAL)	\$ 36,615,695
Funded ratio (actuarial value of plan assets/AAL)	0%
Covered payroll (active plan members)	\$ 127,046,525
UAAL as a percentage of covered payroll	28.82%

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.

# COUNTY OF DANE

## NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2017

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### NOTE V – OTHER INFORMATION (cont.)

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#### ***E. OTHER POSTEMPLOYMENT BENEFITS*** (cont.)

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% initially, reduced by decrements to an ultimate rate of 5% after 6 years. The rate includes a 3% inflation assumption. The plan's unfunded actuarial accrued liability is being amortized as a level dollar of pay on an open basis. The amortization period at December 31, 2017, was 29 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 \$5,556,247 to the DPHMDC for 2017. The County believes that the DPHMDC will continue to provide services in the future at similar rates.

Financial information of DPHMDC as of December 31, 2017 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.

# COUNTY OF DANE

## NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2017

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### NOTE V – OTHER INFORMATION (cont.)

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#### **G. JOINT VENTURES (cont.)**

##### **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 have been allocated to the County through 2017 unless municipalities chose not to join, wherein the distribution was 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, 2017

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### NOTE V – OTHER INFORMATION (cont.)

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

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

- > Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*
- > Statement No. 83, *Certain Asset Retirement Obligations*
- > Statement No. 84, *Fiduciary Activities*
- > Statement No. 85, *Omnibus 2017*
- > Statement No. 86, *Certain Debt Extinguishment Issues*
- > Statement No. 87, *Leases*
- > Statement No. 88, *Certain Disclosures Related to Debt, Including Direct Borrowing and Direct Placements*

When they become effective, application of these standards may restate portions of these financial statements.

**REQUIRED SUPPLEMENTARY INFORMATION**

**COUNTY OF DANE**

GENERAL FUND  
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES  
 IN FUND BALANCE - BUDGET AND ACTUAL  
 For the Year Ended December 31, 2017

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES</b>				
Taxes	\$ 186,995,068	\$ 186,995,068	\$ 187,830,936	\$ 835,868
Intergovernmental	32,204,379	34,491,342	34,479,160	(12,182)
Public charges for services	20,198,516	20,661,541	20,664,618	3,077
Fines, forfeitures and penalties	2,309,200	2,309,200	2,165,815	(143,385)
Licenses and permits	1,286,245	1,297,010	1,311,297	14,287
Investment income	262,500	262,500	559,196	296,696
Miscellaneous	1,918,411	2,095,934	2,576,269	480,335
Total Revenues	<u>245,174,319</u>	<u>248,112,595</u>	<u>249,587,291</u>	<u>1,474,696</u>
<b>EXPENDITURES</b>				
Current				
General government	33,016,307	33,871,867	32,535,204	1,336,663
Health and human services	643,013	649,217	632,985	16,232
Public safety and criminal justice	111,459,074	113,336,760	111,560,928	1,775,832
Public works	1,026,517	1,029,477	1,008,383	21,094
Culture, education and recreation	21,379,113	23,059,816	19,935,068	3,124,748
Conservation and economic development	4,694,799	5,085,506	4,644,547	440,959
Capital Outlay	-	631,239	132,265	498,974
Total Expenditures	<u>172,218,823</u>	<u>177,663,882</u>	<u>170,449,380</u>	<u>7,214,502</u>
Excess of revenues over expenditures	<u>72,955,496</u>	<u>70,448,713</u>	<u>79,137,911</u>	<u>8,689,198</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	5,791,558	5,791,558	5,856,088	64,530
Transfers out	<u>(78,915,216)</u>	<u>(78,915,216)</u>	<u>(81,285,630)</u>	<u>(2,370,414)</u>
Total Other Financing Sources (Uses)	<u>(73,123,658)</u>	<u>(73,123,658)</u>	<u>(75,429,542)</u>	<u>(2,305,884)</u>
Net Change in Fund Balance	(168,162)	(2,674,945)	3,708,369	6,383,314
FUND BALANCE - Beginning	<u>42,561,041</u>	<u>42,561,041</u>	<u>42,561,041</u>	<u>-</u>
FUND BALANCE - ENDING	<u>\$ 42,392,879</u>	<u>\$ 39,886,096</u>	<u>\$ 46,269,410</u>	<u>\$ 6,383,314</u>

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



**COUNTY OF DANE**

HUMAN SERVICES SPECIAL REVENUE FUND  
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCES - BUDGET AND ACTUAL  
 For the Year Ended December 31, 2017

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES</b>				
Intergovernmental	\$ 204,746,252	\$ 208,506,583	\$ 208,800,336	\$ 293,753
Public charges for services	3,597,608	3,647,191	2,517,976	(1,129,215)
Licenses and permits	243,000	243,000	243,000	-
Investment income	-	-	5,637	5,637
Miscellaneous	64,240	64,240	59,891	(4,349)
Total Revenues	<u>208,651,100</u>	<u>212,461,014</u>	<u>211,626,840</u>	<u>(834,174)</u>
<b>EXPENDITURES</b>				
Current				
Health and Human Services				
Personal services	48,754,358	48,829,657	45,420,998	3,408,659
Contractual services	223,035,388	225,843,145	222,658,033	3,185,112
Other	2,660,268	3,861,758	2,480,325	1,381,433
Total Expenditures	<u>274,450,014</u>	<u>278,534,560</u>	<u>270,559,356</u>	<u>7,975,204</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(65,798,914)</u>	<u>(66,073,546)</u>	<u>(58,932,516)</u>	<u>7,141,030</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	65,965,837	65,965,837	66,334,981	369,144
Transfers out	-	-	(371,133)	(371,133)
Total Other Financing Sources (Uses)	<u>65,965,837</u>	<u>65,965,837</u>	<u>65,963,848</u>	<u>(1,989)</u>
Net Change in Fund Balance	166,923	(107,709)	7,031,332	7,139,041
FUND BALANCE - Beginning	<u>240,240</u>	<u>240,240</u>	<u>240,240</u>	<u>-</u>
FUND BALANCE - ENDING	<u>\$ 407,163</u>	<u>\$ 132,531</u>	<u>\$ 7,271,572</u>	<u>\$ 7,139,041</u>

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

**COUNTY OF DANE**

**OTHER POSTEMPLOYMENT BENEFITS PLAN  
SCHEDULE OF FUNDING PROGRESS**

As of December 31, 2017

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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
12/31/16	\$	- \$ 36,615,695	\$ 36,615,695	0%	\$ 127,046,525	28.82%
12/31/14		- 39,260,747	39,260,747	0%	127,784,535	30.72%
12/31/12		- 67,857,534	67,857,534	0%	113,854,923	59.60%

There have been no significant changes since the prior valuation.

**COUNTY OF DANE**

SCHEDULE OF PROPORTIONATE SHARE OF THE NET PENSION (ASSET)/LIABILITY -  
WISCONSIN RETIREMENT SYSTEM

For the Year Ended December 31, 2017

<u>Fiscal Year Ending</u>	<u>Proportion of the Net Pension (Asset)/Liability</u>	<u>Proportionate Share of the Net Pension (Asset)/Liability</u>	<u>Covered Payroll</u>	<u>Proportionate Share of the Net Pension (Asset)/Liability as a Percentage of Covered Payroll</u>	<u>Plan Fiduciary Net Position as a Percentage of the Total Pension Liability</u>
12/31/17	1.092833550%	\$ 9,007,558	\$ 145,081,107	5.88%	99.12%
12/31/16	1.073350608%	17,441,740	139,112,724	11.83%	98.20%
12/31/15	1.063415584%	(26,120,396)	137,374,165	19.01%	102.74%

SCHEDULE OF EMPLOYER CONTRIBUTIONS - WISCONSIN RETIREMENT SYSTEM

For the Year Ended December 31, 2017

<u>Fiscal Year Ending</u>	<u>Contractually Required Contributions</u>	<u>Contributions in Relation to the Contractually Required Contributions</u>	<u>Contribution Deficiency (Excess)</u>	<u>Covered Payroll</u>	<u>Contributions as a Percentage of Covered Payroll</u>
12/31/17	\$ 11,820,139	\$ 11,820,139	\$ -	\$ 150,478,537	7.86%
12/31/16	10,588,070	10,588,070	-	144,529,273	7.33%
12/31/15	10,314,094	10,314,094	-	138,347,762	7.46%

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

# COUNTY OF DANE

## NOTES TO REQUIRED SUPPLEMENTARY INFORMATION For the Year Ended December 31, 2017

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### ***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. A budget has been adopted for all funds.

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

Budgetary amounts lapse at year-end except for appropriations of capital projects which have multi-year budgets and those approved by the County Board as a carryforward to the ensuing year. Within the general fund, unexpended appropriations, net of anticipated revenues, carried forward to 2018 at December 31, 2017, have been classified as fund balance assigned for carryforwards. The total carried forward is as follows:

General Fund	\$	1,691,046
Special Revenue Fund – Bridge Aid		281,221
Capital Projects Fund – Capital Projects		34,604,508
Special Revenue Fund – Human Services		777,208

# COUNTY OF DANE

## NOTES TO REQUIRED SUPPLEMENTARY INFORMATION (cont.) For the Year Ended December 31, 2017

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### ***BUDGETARY INFORMATION*** (cont.)

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

Excess expenditures over appropriations are as follows:

	<u>Amended Budget</u>	<u>Actual Expenditures</u>	<u>Excess</u>
<u>General Fund</u>			
Current Expenditures			
Facilities Management	\$ 8,301,527	\$ 8,781,557	\$ 480,030
Juvenile Court Program	3,526,035	3,652,286	126,251
Public Safety Communications	8,943,493	9,037,894	94,401
Law Clerks	279,058	285,929	6,871

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

### ***WISCONSIN RETIREMENT SYSTEM***

The amounts determined for each fiscal year were determined as of the calendar year-end that occurred within the fiscal year.

The County is required to present the last ten fiscal years of data; however accounting standards allow the presentation of as many years as are available until ten fiscal years are presented.

*Changes in benefit terms.* There were no changes of benefit terms for any participating employer in the Wisconsin Retirement System.

*Changes in Assumptions.* There were no changes in assumptions.

**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, 2017

<b>CURRENT EXPENDITURES</b>	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
<b>GENERAL GOVERNMENT</b>				
County Board	\$ 1,202,834	\$ 1,412,455	\$ 1,308,585	\$ 103,870
Executive	2,955,275	3,356,215	2,883,437	472,778
County Clerk	680,080	715,330	668,427	46,903
Administrative	9,282,909	9,490,231	8,943,543	546,688
Treasurer	929,123	929,123	709,818	219,305
Corporation Counsel	8,064,572	8,064,572	7,780,472	284,100
Register of Deeds	1,602,414	1,602,414	1,459,365	143,049
Facilities Management	8,299,100	8,301,527	8,781,557	(480,030)
Total General Government	<u>33,016,307</u>	<u>33,871,867</u>	<u>32,535,204</u>	<u>1,336,663</u>
<b>HEALTH AND HUMAN SERVICES</b>				
Veterans' Services	<u>643,013</u>	<u>649,217</u>	<u>632,985</u>	<u>16,232</u>
<b>PUBLIC SAFETY AND CRIMINAL JUSTICE</b>				
Sheriff	74,282,743	75,927,251	74,647,498	1,279,753
Public Safety Communications	8,922,771	8,943,493	9,037,894	(94,401)
Emergency Management	1,452,132	1,500,001	1,415,197	84,804
Juvenile Court Program	3,523,353	3,526,035	3,652,286	(126,251)
Law Clerks	256,500	279,058	285,929	(6,871)
Clerk of Courts	12,584,177	12,604,923	12,401,040	203,883
Family Court Counseling	1,160,737	1,161,293	1,119,346	41,947
Medical Examiner	2,702,923	2,715,094	2,460,783	254,311
District Attorney	6,573,738	6,679,612	6,540,955	138,657
Total Public Safety and Criminal Justice	<u>111,459,074</u>	<u>113,336,760</u>	<u>111,560,928</u>	<u>1,775,832</u>
<b>PUBLIC WORKS</b>				
Parking Ramp	311,400	311,400	299,339	12,061
Public Works	715,117	718,077	709,044	9,033
Total Public Works	<u>1,026,517</u>	<u>1,029,477</u>	<u>1,008,383</u>	<u>21,094</u>
<b>CULTURE, EDUCATION AND RECREATION</b>				
Henry Vilas Zoo	2,939,146	3,044,773	2,917,513	127,260
Parks	6,705,914	7,723,042	6,589,528	1,133,514
Alliant Center	10,219,849	10,367,220	8,960,788	1,406,432
County Extension	1,164,709	1,378,736	1,119,044	259,692
Other	349,495	546,045	348,195	197,850
Total Culture, Education and Recreation	<u>21,379,113</u>	<u>23,059,816</u>	<u>19,935,068</u>	<u>3,124,748</u>
<b>CONSERVATION AND ECONOMIC DEVELOPMENT</b>				
Land Conservation	1,259,929	1,507,374	1,275,106	232,268
Planning and Development	3,434,870	3,578,132	3,369,441	208,691
Total Conservation and Economic Development	<u>4,694,799</u>	<u>5,085,506</u>	<u>4,644,547</u>	<u>440,959</u>
Total Current Expenditures	<u>172,218,823</u>	<u>177,032,643</u>	<u>170,317,115</u>	<u>6,715,528</u>



**COUNTY OF DANE**

GENERAL FUND  
SCHEDULE OF EXPENDITURES COMPARED TO BUDGET (cont.)  
For the Year Ended December 31, 2017

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	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
<b>CAPITAL OUTLAY</b>				
<b>GENERAL GOVERNMENT</b>				
Corporation Counsel	\$ -	\$ 21,535	\$ -	\$ 21,535
<b>PUBLIC SAFETY AND CRIMINAL JUSTICE</b>				
Sheriff	-	79,773	79,592	181
<b>CULTURE, EDUCATION AND RECREATION</b>				
Parks	-	146,951	-	146,951
Alliant Energy Center	-	382,980	52,673	330,307
Total Culture, Education and Recreation	-	529,931	52,673	477,258
Total Capital Outlay	-	631,239	132,265	498,974
<b>TOTAL CURRENT EXPENDITURES AND CAPITAL OUTLAY</b>	<u>\$ 172,218,823</u>	<u>\$ 177,663,882</u>	<u>\$ 170,449,380</u>	<u>\$ 7,214,502</u>

## 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.
- > *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, 2017

	Special Revenue Funds			
	Board of Health	Library	Land Information	Bridge Aid
<b>ASSETS</b>				
Cash and investments	\$ 94,206	\$ 83,568	\$ 868,765	\$ 281,221
Receivables				
Taxes	4,885,588	5,082,084	-	501,493
Accounts	-	-	13,715	-
Loans	-	-	-	-
Due from other governments	464,297	82,662	-	-
Prepaid items	-	-	20,770	-
<b>TOTAL ASSETS</b>	<b>\$ 5,444,091</b>	<b>\$ 5,248,314</b>	<b>\$ 903,250</b>	<b>\$ 782,714</b>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>				
Liabilities				
Accounts payable	\$ -	\$ 11,868	\$ 100,400	\$ -
Accrued payroll and payroll taxes	558,503	35,464	26,682	-
Due to other governments	-	4,522	41,608	-
Total Liabilities	<u>558,503</u>	<u>51,854</u>	<u>168,690</u>	<u>-</u>
Deferred Inflows of Resources				
Property taxes levied for next period	4,885,588	5,082,084	-	501,493
Unavailable revenues	-	-	-	-
Total Deferred Inflows of Resources	<u>4,885,588</u>	<u>5,082,084</u>	<u>-</u>	<u>501,493</u>
Fund Balances				
Nonspendable	-	-	20,770	-
Restricted	-	114,376	713,790	281,221
Total Fund Balances	<u>-</u>	<u>114,376</u>	<u>734,560</u>	<u>281,221</u>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>	<b>\$ 5,444,091</b>	<b>\$ 5,248,314</b>	<b>\$ 903,250</b>	<b>\$ 782,714</b>

Special Revenue Funds				Total Nonmajor Governmental Funds
CDBG Loans	HOME	Commerce Revolving Loan	Social Security Redaction	
\$ 548,556	\$ 71,798	\$ 775,599	\$ -	\$ 2,723,713
-	-	-	-	10,469,165
-	-	-	-	13,715
3,801,678	4,910,545	185,193	-	8,897,416
332,888	132,448	-	-	1,012,295
-	-	-	-	20,770
<u>\$ 4,683,122</u>	<u>\$ 5,114,791</u>	<u>\$ 960,792</u>	<u>\$ -</u>	<u>\$ 23,137,074</u>
\$ 113,335	\$ 204,246	\$ -	\$ -	\$ 429,849
-	-	-	-	620,649
175,000	-	-	-	221,130
<u>288,335</u>	<u>204,246</u>	<u>-</u>	<u>-</u>	<u>1,271,628</u>
-	-	-	-	10,469,165
3,626,678	4,910,545	185,193	-	8,722,416
<u>3,626,678</u>	<u>4,910,545</u>	<u>185,193</u>	<u>-</u>	<u>19,191,581</u>
-	-	-	-	20,770
768,109	-	775,599	-	2,653,095
<u>768,109</u>	<u>-</u>	<u>775,599</u>	<u>-</u>	<u>2,673,865</u>
<u>\$ 4,683,122</u>	<u>\$ 5,114,791</u>	<u>\$ 960,792</u>	<u>\$ -</u>	<u>\$ 23,137,074</u>

**COUNTY OF DANE**

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCES - NONMAJOR GOVERNMENTAL FUNDS  
For the Year Ended December 31, 2017

	Special Revenue Funds			
	Board of Health	Library	Land Information	Bridge Aid
<b>REVENUES</b>				
Taxes	\$ 5,556,247	\$ 4,818,762	\$ -	\$ 49,000
Intergovernmental	-	322,147	168,469	-
Public charges for services	-	1,196	799,415	-
Investment income	-	-	7,090	1,835
Miscellaneous	-	6,260	-	-
Total Revenues	<u>5,556,247</u>	<u>5,148,365</u>	<u>974,974</u>	<u>50,835</u>
<b>EXPENDITURES</b>				
Current				
General Government	-	-	-	-
Health and human services	5,446,538	-	-	-
Culture, education and recreation	-	5,103,327	-	-
Conservation and economic development	-	-	671,562	-
Capital outlay	-	-	445,913	35,343
Total Expenditures	<u>5,446,538</u>	<u>5,103,327</u>	<u>1,117,475</u>	<u>35,343</u>
Excess (deficiency) of revenues over (under) expenditures	<u>109,709</u>	<u>45,038</u>	<u>(142,501)</u>	<u>15,492</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
General obligation debt issued	-	-	93,325	-
Sale of capital assets	-	4,539	-	-
Transfers out	(109,710)	(49,357)	(11,149)	(1,835)
Total Other Financing Sources (Uses)	<u>(109,710)</u>	<u>(44,818)</u>	<u>82,176</u>	<u>(1,835)</u>
<b>Net Change in Fund Balances</b>	(1)	220	(60,325)	13,657
FUND BALANCES - Beginning	<u>1</u>	<u>114,156</u>	<u>794,885</u>	<u>267,564</u>
FUND BALANCES - ENDING	<u>\$ -</u>	<u>\$ 114,376</u>	<u>\$ 734,560</u>	<u>\$ 281,221</u>

Special Revenue Funds				Total Nonmajor Governmental Funds
CDBG Loans	HOME	Commerce Revolving Loan	Social Security Redaction	
\$ -	\$ -	\$ -	\$ -	\$ 10,424,009
826,702	396,334	-	-	1,713,652
-	-	-	-	800,611
8,758	594	6,402	88	24,767
102,780	-	91,737	-	200,777
<u>938,240</u>	<u>396,928</u>	<u>98,139</u>	<u>88</u>	<u>13,163,816</u>
-	-	-	50,712	50,712
-	-	-	-	5,446,538
-	-	-	-	5,103,327
904,643	424,963	15,275	-	2,016,443
-	-	-	-	481,256
<u>904,643</u>	<u>424,963</u>	<u>15,275</u>	<u>50,712</u>	<u>13,098,276</u>
<u>33,597</u>	<u>(28,035)</u>	<u>82,864</u>	<u>(50,624)</u>	<u>65,540</u>
-	-	-	-	93,325
-	-	-	-	4,539
-	-	-	(88)	(172,139)
-	-	-	(88)	(74,275)
33,597	(28,035)	82,864	(50,712)	(8,735)
<u>734,512</u>	<u>28,035</u>	<u>692,735</u>	<u>50,712</u>	<u>2,682,600</u>
<u>\$ 768,109</u>	<u>\$ -</u>	<u>\$ 775,599</u>	<u>\$ -</u>	<u>\$ 2,673,865</u>

## COUNTY OF DANE

DEBT SERVICE FUND - MAJOR FUND  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES  
IN FUND BALANCE - BUDGET AND ACTUAL  
For the Year Ended December 31, 2017

	Final Budget	Actual	Variance with Final Budget
<b>REVENUES</b>			
Taxes	\$ 31,026,687	\$ 31,026,687	\$ -
Intergovernmental	153,221	31,858	(121,363)
Investment income	-	9,560	9,560
Miscellaneous	260,000	347,950	87,950
Total Revenues	<u>31,439,908</u>	<u>31,416,055</u>	<u>(23,853)</u>
<b>EXPENDITURES</b>			
Debt Service			
Principal retirement	28,171,063	33,996,499	(5,825,436)
Interest and fees	6,133,626	6,897,314	(763,688)
Total Expenditures	<u>34,304,689</u>	<u>40,893,813</u>	<u>(6,589,124)</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(2,864,781)</u>	<u>(9,477,758)</u>	<u>(6,612,977)</u>
<b>OTHER FINANCING SOURCES</b>			
Refunding bonds issued	-	4,840,426	4,840,426
Debt premium	-	3,723,632	3,723,632
Transfers in	2,170,900	4,094,801	1,923,901
Total Other Financing Sources	<u>2,170,900</u>	<u>12,658,859</u>	<u>10,487,959</u>
Net Change in Fund Balance	(693,881)	3,181,101	3,874,982
FUND BALANCE - Beginning	<u>1,320,014</u>	<u>1,320,014</u>	<u>-</u>
FUND BALANCE - ENDING	<u>\$ 626,133</u>	<u>\$ 4,501,115</u>	<u>\$ 3,874,982</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, 2017

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	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
<b>REVENUES</b>			
Intergovernmental	\$ 6,461,191	\$ 3,498,903	\$ (2,962,288)
Investment income	60,000	339,089	279,089
Miscellaneous	<u>464,250</u>	<u>-</u>	<u>(464,250)</u>
Total Revenues	<u>6,985,441</u>	<u>3,837,992</u>	<u>(3,147,449)</u>
<b>EXPENDITURES</b>			
Capital Outlay	<u>135,774,003</u>	<u>55,067,166</u>	<u>80,706,837</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(128,788,562)</u>	<u>(51,229,174)</u>	<u>77,559,388</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
General obligation debt issued	88,036,239	56,123,422	(31,912,817)
Transfers in	-	52,895	52,895
Transfers out	<u>(60,000)</u>	<u>(339,088)</u>	<u>(279,088)</u>
Total Other Financing Sources (Uses)	<u>87,976,239</u>	<u>55,837,229</u>	<u>(32,139,010)</u>
Net Change in Fund Balance	(40,812,323)	4,608,055	45,420,378
FUND BALANCE - Beginning	<u>42,945,073</u>	<u>42,945,073</u>	<u>-</u>
FUND BALANCE - ENDING	<u>\$ 2,132,750</u>	<u>\$ 47,553,128</u>	<u>\$ 45,420,378</u>



**COUNTY OF DANE**

BOARD OF HEALTH SPECIAL REVENUE FUND  
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET AND ACTUAL  
 For the Year Ended December 31, 2017

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
<b>REVENUES</b>			
Taxes	\$ 5,556,247	\$ 5,556,247	\$ -
Total Revenues	<u>5,556,247</u>	<u>5,556,247</u>	<u>-</u>
<b>EXPENDITURES</b>			
Current			
Health and Human Services			
Personal services	<u>5,556,247</u>	<u>5,446,538</u>	<u>109,709</u>
Total Expenditures	<u>5,556,247</u>	<u>5,446,538</u>	<u>109,709</u>
Excess of revenues over expenditures	-	109,709	109,709
<b>OTHER FINANCING USES</b>			
Transfers out	<u>-</u>	<u>(109,710)</u>	<u>(109,710)</u>
Net Change in Fund Balance	-	(1)	(1)
FUND BALANCE - Beginning	<u>1</u>	<u>1</u>	<u>-</u>
FUND BALANCE - ENDING	<u>\$ 1</u>	<u>\$ -</u>	<u>\$ (1)</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, 2017

	Final Budget	Actual	Variance with Final Budget
<b>REVENUES</b>			
Taxes	\$ 4,818,762	\$ 4,818,762	\$ -
Intergovernmental	371,854	322,147	(49,707)
Public charges for services	800	1,196	396
Miscellaneous	10,000	6,260	(3,740)
Total Revenues	<u>5,201,416</u>	<u>5,148,365</u>	<u>(53,051)</u>
<b>EXPENDITURES</b>			
Current			
Culture, Education and Recreation			
Personal services	616,660	614,342	2,318
Contractual services	4,287,050	4,260,604	26,446
Other	305,292	228,381	76,911
Total Expenditures	<u>5,209,002</u>	<u>5,103,327</u>	<u>105,675</u>
Excess of revenues over expenditures	<u>(7,586)</u>	<u>45,038</u>	<u>52,624</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Sale of capital assets	-	4,539	4,539
Transfers out	(44,083)	(49,357)	(5,274)
Total Other Financing Sources (Uses)	<u>(44,083)</u>	<u>(44,818)</u>	<u>(735)</u>
Net Change in Fund Balance	(51,669)	220	51,889
FUND BALANCE - Beginning	<u>114,156</u>	<u>114,156</u>	<u>-</u>
FUND BALANCE - ENDING	<u>\$ 62,487</u>	<u>\$ 114,376</u>	<u>\$ 51,889</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, 2017

	Final Budget	Actual	Variance with Final Budget
<b>REVENUES</b>			
Intergovernmental	\$ 232,625	\$ 168,469	\$ (64,156)
Public charges for services	823,426	799,415	(24,011)
Investment Income	2,500	7,090	4,590
Total Revenues	<u>1,058,551</u>	<u>974,974</u>	<u>(83,577)</u>
<b>EXPENDITURES</b>			
Current			
Conservation and Economic Development			
Personal services	453,200	451,425	1,775
Contractual services	122,661	101,401	21,260
Other	124,900	118,736	6,164
Total Conservation and Economic Development Expenditures	<u>700,761</u>	<u>671,562</u>	<u>29,199</u>
Capital Outlay	<u>546,050</u>	<u>445,913</u>	<u>100,137</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(188,260)</u>	<u>(142,501)</u>	<u>45,759</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
General obligation debt issued	93,325	93,325	-
Transfers out	(2,500)	(11,149)	(8,649)
Total Other Financing Sources (Uses)	<u>90,825</u>	<u>82,176</u>	<u>(8,649)</u>
Net Change in Fund Balance	(97,435)	(60,325)	37,110
FUND BALANCE - Beginning	<u>794,885</u>	<u>794,885</u>	<u>-</u>
FUND BALANCE - ENDING	<u>\$ 697,450</u>	<u>\$ 734,560</u>	<u>\$ 37,110</u>

**COUNTY OF DANE**

BRIDGE AID SPECIAL REVENUE FUND  
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES  
 IN FUND BALANCE - BUDGET AND ACTUAL  
 For the Year Ended December 31, 2017

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
<b>REVENUES</b>			
Taxes	\$ 49,000	\$ 49,000	\$ -
Investment income	<u>500</u>	<u>1,835</u>	<u>1,335</u>
Total Revenues	<u>49,500</u>	<u>50,835</u>	<u>1,335</u>
<b>EXPENDITURES</b>			
Capital Outlay	<u>316,564</u>	<u>35,343</u>	<u>281,221</u>
Excess (deficiency) of revenues over (under) expenditures	(267,064)	15,492	282,556
<b>OTHER FINANCING USES</b>			
Transfers out	<u>(500)</u>	<u>(1,835)</u>	<u>(1,335)</u>
Net Change in Fund Balance	(267,564)	13,657	281,221
FUND BALANCE - Beginning	<u>267,564</u>	<u>267,564</u>	<u>-</u>
FUND BALANCE - ENDING	<u>\$ -</u>	<u>\$ 281,221</u>	<u>\$ 281,221</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, 2017

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	Final Budget	Actual	Variance with Final Budget
<b>REVENUES</b>			
Intergovernmental	\$ 1,854,970	\$ 826,702	\$ (1,028,268)
Investment income	-	8,758	8,758
Miscellaneous	<u>78,200</u>	<u>102,780</u>	<u>24,580</u>
Total Revenues	<u>1,933,170</u>	<u>938,240</u>	<u>(994,930)</u>
<b>EXPENDITURES</b>			
Current			
Conservation and economic development	<u>2,684,771</u>	<u>904,643</u>	<u>1,780,128</u>
Excess (deficiency) of revenues over (under) expenditures	(751,601)	33,597	785,198
FUND BALANCE - Beginning	<u>734,512</u>	<u>734,512</u>	<u>-</u>
FUND BALANCE (DEFICIT) - ENDING	<u>\$ (17,089)</u>	<u>\$ 768,109</u>	<u>\$ 785,198</u>

**COUNTY OF DANE**

HOME SPECIAL REVENUE FUND  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES  
IN FUND BALANCE - BUDGET AND ACTUAL  
For the Year Ended December 31, 2017

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	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
<b>REVENUES</b>			
Intergovernmental	\$ 1,600,369	\$ 396,334	\$ (1,204,035)
Investment income	-	594	594
Miscellaneous	<u>30,000</u>	<u>-</u>	<u>(30,000)</u>
Total Revenues	<u>1,630,369</u>	<u>396,928</u>	<u>(1,233,441)</u>
<b>EXPENDITURES</b>			
Current			
Conservation and economic development	<u>1,630,369</u>	<u>424,963</u>	<u>1,205,406</u>
Excess (deficiency) of revenues over (under) expenditures	-	(28,035)	(28,035)
FUND BALANCE - Beginning	<u>28,035</u>	<u>28,035</u>	<u>-</u>
FUND BALANCE - ENDING	<u>\$ 28,035</u>	<u>\$ -</u>	<u>\$ (28,035)</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, 2017

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	Final Budget	Actual	Variance with Final Budget
<b>REVENUES</b>			
Investment income	\$ -	\$ 6,402	\$ 6,402
Miscellaneous	<u>91,300</u>	<u>91,737</u>	<u>437</u>
Total Revenues	<u>91,300</u>	<u>98,139</u>	<u>6,839</u>
<b>EXPENDITURES</b>			
Current			
Conservation and economic development	<u>767,600</u>	<u>15,275</u>	<u>752,325</u>
Excess (deficiency) of revenues over (under) expenditures	(676,300)	82,864	759,164
FUND BALANCE - Beginning	<u>692,735</u>	<u>692,735</u>	<u>-</u>
FUND BALANCE - ENDING	<u>\$ 16,435</u>	<u>\$ 775,599</u>	<u>\$ 759,164</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, 2017

	Final Budget	Actual	Variance with Final Budget
<b>REVENUES</b>			
Investment income	\$ -	\$ 88	\$ 88
Total Revenues	<u>-</u>	<u>88</u>	<u>88</u>
<b>EXPENDITURES</b>			
Current			
General government			
Contractual services	<u>50,712</u>	<u>50,712</u>	<u>-</u>
Total General Government	<u>50,712</u>	<u>50,712</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(50,712)</u>	<u>(50,624)</u>	<u>88</u>
<b>OTHER FINANCING USES</b>			
Transfers out	<u>-</u>	<u>(88)</u>	<u>(88)</u>
Net Change in Fund Balance	(50,712)	(50,712)	-
FUND BALANCE - Beginning	<u>50,712</u>	<u>50,712</u>	<u>-</u>
FUND BALANCE - ENDING	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</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, 2017

	Enterprise Funds		
	Printing and Services	Methane Gas	Totals
<b>ASSETS</b>			
Current Assets			
Cash and investments	\$ -	\$ 57,163	\$ 57,163
Accounts receivable, net	-	274,401	274,401
Due from other governments	85,185	-	85,185
Due from other funds	-	2,207,463	2,207,463
Inventories	158,784	-	158,784
Total Current Assets	<u>243,969</u>	<u>2,539,027</u>	<u>2,782,996</u>
Noncurrent Assets			
Restricted assets			
Cash and investments	5,029	11,293,421	11,298,450
Capital Assets			
Construction in progress	-	4,510,638	4,510,638
Buildings	-	258,901	258,901
Machinery and equipment	325,457	7,980,063	8,305,520
Less: Accumulated depreciation	<u>(246,642)</u>	<u>(4,763,118)</u>	<u>(5,009,760)</u>
Total Capital Assets (Net)	<u>78,815</u>	<u>7,986,484</u>	<u>8,065,299</u>
Total Noncurrent Assets	<u>83,844</u>	<u>19,279,905</u>	<u>19,363,749</u>
Total Assets	<u>327,813</u>	<u>21,818,932</u>	<u>22,146,745</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>			
Pension related amounts	<u>210,409</u>	<u>34,455</u>	<u>244,864</u>
<b>LIABILITIES</b>			
Current Liabilities			
Accounts payable	17,937	79,525	97,462
Accrued payroll and payroll taxes	39,455	6,247	45,702
Accrued compensated absences	82,725	15,905	98,630
Other accrued liabilities and deposits	212	121,137	121,349
Due to other governments	9,873	1,368	11,241
Current portion of general obligation debt	<u>20,644</u>	<u>1,718,532</u>	<u>1,739,176</u>
Total Current Liabilities	<u>170,846</u>	<u>1,942,714</u>	<u>2,113,560</u>
Noncurrent Liabilities			
Advances from other funds	551,735	-	551,735
Accrued compensated absences	309,505	67,637	377,142
Other post-employment benefits	185,867	22,444	208,311
General obligation debt (including unamortized premium)	32,439	14,212,397	14,244,836
Net pension liability	<u>27,650</u>	<u>4,457</u>	<u>32,107</u>
Total Noncurrent Liabilities	<u>1,107,196</u>	<u>14,306,935</u>	<u>15,414,131</u>
Total Liabilities	<u>1,278,042</u>	<u>16,249,649</u>	<u>17,527,691</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Pension related amounts	<u>89,361</u>	<u>14,464</u>	<u>103,825</u>
<b>NET POSITION (DEFICIT)</b>			
Net investment in capital assets	30,761	3,348,976	3,379,737
Unrestricted (deficit)	<u>(859,942)</u>	<u>2,240,298</u>	<u>1,380,356</u>
TOTAL NET POSITION (DEFICIT)	<u>\$ (829,181)</u>	<u>\$ 5,589,274</u>	<u>\$ 4,760,093</u>

## COUNTY OF DANE

### COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION (DEFICIT) - NONMAJOR PROPRIETARY FUNDS For the Year Ended December 31, 2017

	Enterprise Funds		Totals
	Printing and Services	Methane Gas	
<b>OPERATING REVENUES</b>			
Charges for services	\$ 1,242,558	\$ 3,706,838	\$ 4,949,396
Total Operating Revenues	<u>1,242,558</u>	<u>3,706,838</u>	<u>4,949,396</u>
<b>OPERATING EXPENSES</b>			
Personal services	822,993	136,036	959,029
Contractual services	158,014	-	158,014
Other	325,570	845,494	1,171,064
Depreciation	<u>19,665</u>	<u>296,066</u>	<u>315,731</u>
Total Operating Expenses	<u>1,326,242</u>	<u>1,277,596</u>	<u>2,603,838</u>
Operating Income (Loss)	<u>(83,684)</u>	<u>2,429,242</u>	<u>2,345,558</u>
<b>NONOPERATING REVENUES (EXPENSES)</b>			
Investment income	436	49,549	49,985
Interest expense	<u>(1,041)</u>	<u>(107,952)</u>	<u>(108,993)</u>
Total Nonoperating Revenues (Expenses)	<u>(605)</u>	<u>(58,403)</u>	<u>(59,008)</u>
Income (Loss) Before Transfers	(84,289)	2,370,839	2,286,550
Transfers out	<u>(12,099)</u>	<u>(5,764,621)</u>	<u>(5,776,720)</u>
Change in Net Position	(96,388)	(3,393,782)	(3,490,170)
TOTAL NET POSITION (DEFICIT) - Beginning	<u>(732,793)</u>	<u>8,983,056</u>	<u>8,250,263</u>
TOTAL NET POSITION (DEFICIT) - ENDING	<u>\$ (829,181)</u>	<u>\$ 5,589,274</u>	<u>\$ 4,760,093</u>

**COUNTY OF DANE**

COMBINING STATEMENT OF CASH FLOWS  
NONMAJOR PROPRIETARY FUNDS  
For the Year Ended December 31, 2017

	Enterprise Funds		
	Printing and Services	Methane Gas	Totals
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Received from customers	\$ 360,355	\$ 6,610,006	\$ 6,970,361
Received from other funds	847,864	-	847,864
Paid to suppliers for goods and services	(475,371)	(781,016)	(1,256,387)
Paid to employees for services	(727,111)	(136,036)	(863,147)
Net Cash Flows From Operating Activities	<u>5,737</u>	<u>5,692,954</u>	<u>5,698,691</u>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>			
Transfers out	(12,099)	(5,764,621)	(5,776,720)
Advances from other funds	<u>25,769</u>	<u>-</u>	<u>25,769</u>
Net Cash Flows From Noncapital Financing Activities	<u>13,670</u>	<u>(5,764,621)</u>	<u>(5,750,951)</u>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>			
Debt issued	25,544	15,030,000	15,055,544
Principal payments on long-term debt	(15,192)	(165,513)	(180,705)
Premium on debt issued	1,550	726,335	727,885
Interest paid on capital debt	(905)	(67,227)	(68,132)
Acquisition and construction of capital assets	<u>(27,865)</u>	<u>(4,724,506)</u>	<u>(4,752,371)</u>
Net Cash Flows From Capital and Related Financing Activities	<u>(16,868)</u>	<u>10,799,089</u>	<u>10,782,221</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Investment income	<u>436</u>	<u>49,549</u>	<u>49,985</u>
Net Cash Flows From Investing Activities	<u>436</u>	<u>49,549</u>	<u>49,985</u>
Net Increase in Cash and Cash Equivalents	2,975	10,776,971	10,779,946
CASH AND CASH EQUIVALENTS - Beginning of Year	<u>2,054</u>	<u>573,613</u>	<u>575,667</u>
CASH AND CASH EQUIVALENTS - END OF YEAR	<u>\$ 5,029</u>	<u>\$ 11,350,584</u>	<u>\$ 11,355,613</u>

	Enterprise Funds		
	Printing and Services	Methane Gas	Totals
<b>RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH FROM OPERATING ACTIVITIES</b>			
Operating income (loss)	\$ (83,684)	\$ 2,429,242	\$ 2,345,558
Adjustments to reconcile operating income (loss) to net cash flows from operating activities			
Depreciation	19,665	296,066	315,731
Changes in assets, deferred outflows, liabilities, and deferred inflows			
Accounts receivable	-	43,132	43,132
Due from other governments	(39,218)	-	(39,218)
Due from other funds	-	2,860,036	2,860,036
Inventories	14,438	-	14,438
Accounts payable	(106)	52,726	52,620
Accrued payroll and payroll taxes	760	61	821
Accrued compensated absences	46,149	6,237	52,386
Other post-employment benefits	12,745	2,408	15,153
Pension related deferrals, assets, and liabilities	36,228	5,351	41,579
Due to other governments	(1,240)	(2,305)	(3,545)
 NET CASH FLOWS FROM OPERATING ACTIVITIES	 <u>\$ 5,737</u>	 <u>\$ 5,692,954</u>	 <u>\$ 5,698,691</u>
<b>RECONCILIATION OF CASH AND CASH EQUIVALENTS TO THE STATEMENT OF NET POSITION - PROPRIETARY FUNDS</b>			
Cash and investments - statement of net position - proprietary fund	\$ -	\$ 57,163	\$ 57,163
Restricted cash and investments - statement of net position - proprietary fund	<u>5,029</u>	<u>11,293,421</u>	<u>11,298,450</u>
 CASH AND CASH EQUIVALENTS - END OF YEAR	 <u>\$ 5,029</u>	 <u>\$ 11,350,584</u>	 <u>\$ 11,355,613</u>
<b>NONCASH INVESTING, CAPITAL AND RELATED FINANCING ACTIVITIES</b>			
Interest charged to construction	<u>\$ -</u>	<u>\$ 79,716</u>	

## 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.
- > *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.
- > *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, 2017

	<u>Workers'</u> <u>Compensation</u>	<u>Insurance</u>	<u>Consolidated</u> <u>Food Service</u>	<u>Totals</u>
<b>ASSETS</b>				
Current Assets				
Cash and investments	\$ -	\$ -	\$ 26,643	\$ 26,643
Accounts receivable, net	41,516	28,786	1,899	72,201
Due from other governments	-	51,621	10,698	62,319
Due from other funds	<u>5,609,629</u>	<u>2,041,867</u>	<u>-</u>	<u>7,651,496</u>
Total Current Assets	<u>5,651,145</u>	<u>2,122,274</u>	<u>39,240</u>	<u>7,812,659</u>
Noncurrent Assets				
Restricted Assets				
Cash and investments	-	-	173,560	173,560
Deposits with Wisconsin Municipal Mutual Insurance Company				
Initial investment	-	1,809,171	-	1,809,171
Self-insured retention account	294,895	505,747	-	800,642
Advance to other funds	-	1,690,542	-	1,690,542
Capital Assets				
Construction in progress	-	-	157,758	157,758
Buildings	-	-	2,030,371	2,030,371
Machinery and equipment	-	-	1,331,866	1,331,866
Less: Accumulated depreciation	<u>-</u>	<u>-</u>	<u>(2,077,348)</u>	<u>(2,077,348)</u>
Total Capital Assets (Net of Accumulated Depreciation)	<u>-</u>	<u>-</u>	<u>1,442,647</u>	<u>1,442,647</u>
Total Noncurrent Assets	<u>294,895</u>	<u>4,005,460</u>	<u>1,616,207</u>	<u>5,916,562</u>
Total Assets	<u>5,946,040</u>	<u>6,127,734</u>	<u>1,655,447</u>	<u>13,729,221</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>				
Pension related amounts	<u>-</u>	<u>-</u>	<u>685,513</u>	<u>685,513</u>

<b>LIABILITIES</b>	Workers' Compensation	Insurance	Consolidated Food Service	Totals
<b>Current Liabilities</b>				
Accounts payable	\$ 159,141	\$ 107,699	\$ 85,525	\$ 352,365
Accrued payroll and payroll taxes	-	-	126,055	126,055
Accrued compensated absences	-	-	103,659	103,659
Other accrued liabilities and deposits	5,009,608	4,003,382	2,618	9,015,608
Due to other governments	-	-	4,207	4,207
Current portion of general obligation debt	-	-	54,639	54,639
Current portion of leases payable	-	-	6,530	6,530
Total Current Liabilities	<u>5,168,749</u>	<u>4,111,081</u>	<u>383,233</u>	<u>9,663,063</u>
<b>Noncurrent Liabilities</b>				
Advance from other funds	-	-	1,138,807	1,138,807
General obligation debt payable (including unamortized premium)	-	-	381,773	381,773
Leases payable	-	-	6,951	6,951
Accrued compensated absences	-	-	416,767	416,767
Other post-employment benefits	-	-	390,969	390,969
Net pension liability	-	-	89,455	89,455
Total Noncurrent Liabilities	<u>-</u>	<u>-</u>	<u>2,424,722</u>	<u>2,424,722</u>
Total Liabilities	<u>5,168,749</u>	<u>4,111,081</u>	<u>2,807,955</u>	<u>12,087,785</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Pension related amounts	<u>-</u>	<u>-</u>	<u>302,092</u>	<u>302,092</u>
<b>NET POSITION</b>				
Net investment in capital assets	-	-	1,166,314	1,166,314
Unrestricted (deficit)	<u>777,291</u>	<u>2,016,653</u>	<u>(1,935,401)</u>	<u>858,543</u>
TOTAL NET POSITION (DEFICIT)	<u>\$ 777,291</u>	<u>\$ 2,016,653</u>	<u>\$ (769,087)</u>	<u>\$ 2,024,857</u>



**COUNTY OF DANE**

COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN  
NET POSITION (DEFICIT) - INTERNAL SERVICE FUNDS  
For the Year Ended December 31, 2017

	<u>Workers'</u> <u>Compensation</u>	<u>Insurance</u>	<u>Consolidated</u> <u>Food Service</u>	<u>Totals</u>
<b>OPERATING REVENUES</b>				
Charges for services	\$ 2,260,070	\$ 1,972,889	\$ 4,788,110	\$ 9,021,069
Other	-	6,000	-	6,000
Total Operating Revenues	<u>2,260,070</u>	<u>1,978,889</u>	<u>4,788,110</u>	<u>9,027,069</u>
<b>OPERATING EXPENSES</b>				
Personal services	-	-	2,360,402	2,360,402
Contractual services	-	-	14,965	14,965
Insurance services	2,198,898	3,727,090	-	5,925,988
Other	-	221,946	2,279,707	2,501,653
Depreciation	-	-	62,102	62,102
Total Operating Expenses	<u>2,198,898</u>	<u>3,949,036</u>	<u>4,717,176</u>	<u>10,865,110</u>
Operating Income (Loss)	<u>61,172</u>	<u>(1,970,147)</u>	<u>70,934</u>	<u>(1,838,041)</u>
<b>NONOPERATING REVENUES (EXPENSES)</b>				
Investment income	39,046	33,974	966	73,986
Interest expense	-	-	(6,296)	(6,296)
Total Nonoperating Revenues	<u>39,046</u>	<u>33,974</u>	<u>(5,330)</u>	<u>67,690</u>
Income (Loss) Before Transfers	100,218	(1,936,173)	65,604	(1,770,351)
Transfers in	-	2,605	-	2,605
Transfers out	<u>(39,035)</u>	<u>(25,280)</u>	<u>(16,756)</u>	<u>(81,071)</u>
Change in Net Position	61,183	(1,958,848)	48,848	(1,848,817)
TOTAL NET POSITION (DEFICIT) - Beginning	<u>716,108</u>	<u>3,975,501</u>	<u>(817,935)</u>	<u>3,873,674</u>
TOTAL NET POSITION (DEFICIT) - ENDING	<u>\$ 777,291</u>	<u>\$ 2,016,653</u>	<u>\$ (769,087)</u>	<u>\$ 2,024,857</u>

**COUNTY OF DANE**

COMBINING STATEMENT OF CASH FLOWS  
INTERNAL SERVICE FUNDS  
For the Year Ended December 31, 2017

	Workers' Compen- sation	Insurance
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Received from other funds	\$ 2,031,607	\$ 2,215,191
Paid to suppliers for goods and services	(2,658,487)	(3,404,726)
Paid to employees for services	-	-
Net Cash Flows From Operating Activities	<u>(626,880)</u>	<u>(1,189,535)</u>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>		
Transfers in	-	2,605
Transfers out	(39,035)	(25,280)
Interfund payments	626,869	1,080,542
Advances from other funds	-	-
Repayment of advances to other funds	-	97,353
Net Cash Flows From Noncapital Financing Activities	<u>587,834</u>	<u>1,155,220</u>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>		
Principal payments	-	-
Acquisition and construction of capital assets	-	-
Debt issued	-	-
Premium on debt issued	-	-
Debt issuance costs	-	-
Net Cash Flows From Capital and Related Financing Activities	<u>-</u>	<u>-</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Investment income	39,046	33,974
Net Cash Flows From Investing Activities	<u>39,046</u>	<u>33,974</u>
Net Increase in Cash and Cash Equivalents	-	(341)
CASH AND CASH EQUIVALENTS - Beginning of Year	-	341
CASH AND CASH EQUIVALENTS - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>
<b>RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH FROM OPERATING ACTIVITIES</b>		
Operating income (loss)	\$ 61,172	\$ (1,970,147)
Adjustments to reconcile operating income (loss) to net cash flows from operating activities		
Depreciation	-	-
Changes in assets, deferred outflows, liabilities, and deferred inflows		
Accounts receivable	16,432	241,945
Due from other governments	(244,895)	57,641
Due to other governments	-	(7,506)
Accounts payable	114,642	(1,015,715)
Accrued payroll and payroll taxes	-	-
Accrued compensated absences	-	-
Other accrued liabilities and deposits	(574,231)	1,504,247
Other post employment benefits	-	-
Pension related deferrals, assets, and liabilities	-	-
NET CASH FLOWS FROM OPERATING ACTIVITIES	<u>\$ (626,880)</u>	<u>\$ (1,189,535)</u>
<b>RECONCILIATION OF CASH AND CASH EQUIVALENTS TO THE STATEMENT OF NET POSITION - INTERNAL SERVICE FUNDS</b>		
Cash and investments - statement of net position - internal service funds	\$ -	\$ -
Restricted cash and investments - statement of net position - internal service funds	-	-
CASH AND CASH EQUIVALENTS - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>
<b>NONCASH INVESTING, CAPITAL AND RELATED FINANCING ACTIVITIES</b>		
None		

Consolidated Food Service	Totals
\$ 4,788,110	\$ 9,034,908
(2,378,903)	(8,442,116)
<u>(2,226,513)</u>	<u>(2,226,513)</u>
<u>182,694</u>	<u>(1,633,721)</u>
-	2,605
(16,756)	(81,071)
-	1,707,411
(123,122)	(123,122)
-	97,353
<u>(139,878)</u>	<u>1,603,176</u>
(22,646)	(22,646)
(267,329)	(267,329)
351,422	351,422
21,270	21,270
<u>(6,296)</u>	<u>(6,296)</u>
<u>76,421</u>	<u>76,421</u>
966	73,986
<u>966</u>	<u>73,986</u>
120,203	119,862
<u>80,000</u>	<u>80,341</u>
<u>\$ 200,203</u>	<u>\$ 200,203</u>
\$ 70,934	\$ (1,838,041)
62,102	62,102
15,977	274,354
(10,698)	(197,952)
1,157	(6,349)
(92,725)	(993,798)
(1,594)	(1,594)
(23,414)	(23,414)
2,058	932,074
31,564	31,564
<u>127,333</u>	<u>127,333</u>
<u>\$ 182,694</u>	<u>\$ (1,633,721)</u>
\$ 26,643	\$ 26,643
<u>173,560</u>	<u>173,560</u>
<u>\$ 200,203</u>	<u>\$ 200,203</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, 2017

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	Private Purpose Trusts			
	John T. Lyle Trust	Blockstein Memorial Trust	Lyman Anderson Trust	Totals
<b>ASSETS</b>				
Cash and investments	<u>\$ 176,138</u>	<u>\$ 8,295</u>	<u>\$ 2,821</u>	<u>\$ 187,254</u>
<b>LIABILITIES</b>				
Accounts payable	<u>\$ 1,000</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,000</u>
<b>NET POSITION</b>				
Restricted for private purpose trust activities	<u>\$ 175,138</u>	<u>\$ 8,295</u>	<u>\$ 2,821</u>	<u>\$ 186,254</u>
<b>TOTAL NET POSITION</b>	<u>\$ 175,138</u>	<u>\$ 8,295</u>	<u>\$ 2,821</u>	<u>\$ 186,254</u>

**COUNTY OF DANE**

COMBINING STATEMENT OF CHANGES IN NET POSITION  
FIDUCIARY FUNDS

For the Year Ended December 31, 2017

	Private Purpose Trusts			Totals
	John T. Lyle Trust	Blockstein Memorial Trust	Lyman Anderson Trust	
<b>ADDITIONS</b>				
Investment income	\$ 24,035	\$ 70	\$ 23	\$ 24,128
Total Additions	<u>24,035</u>	<u>70</u>	<u>23</u>	<u>24,128</u>
<b>DEDUCTIONS</b>				
Scholarships and Badger Prairie Health Care Center				
Cultural affairs program benefits	-	70	-	70
Center patient benefits	<u>14,308</u>	-	-	<u>14,308</u>
Total Deductions	<u>14,308</u>	<u>70</u>	<u>-</u>	<u>14,378</u>
Change in Net Position	9,727	-	23	9,750
NET POSITION - Beginning	<u>165,411</u>	<u>8,295</u>	<u>2,798</u>	<u>176,504</u>
NET POSITION - ENDING	<u>\$ 175,138</u>	<u>\$ 8,295</u>	<u>\$ 2,821</u>	<u>\$ 186,254</u>

**COUNTY OF DANE**

COMBINING STATEMENT OF CHANGES IN ASSETS  
AND LIABILITIES - ALL AGENCY FUNDS  
For the Year Ended December 31, 2017

	<u>Balance January 1, 2017</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance December 31, 2017</u>
<b>DELINQUENT SPECIAL ASSESSMENTS</b>				
<b>Assets</b>				
Cash and investments	\$ 109,765	\$ 66,394	\$ 109,765	\$ 66,394
Taxes receivable	<u>1,156,406</u>	<u>1,362,209</u>	<u>1,156,406</u>	<u>1,362,209</u>
Total Assets	<u>\$ 1,266,171</u>	<u>\$ 1,428,603</u>	<u>\$ 1,266,171</u>	<u>\$ 1,428,603</u>
<b>Liabilities</b>				
Due to other governmental units	<u>\$ 1,266,171</u>	<u>\$ 1,428,603</u>	<u>\$ 1,266,171</u>	<u>\$ 1,428,603</u>
<b>CLERK OF COURTS AGENCY ACCOUNT</b>				
<b>Assets</b>				
Cash and investments	<u>\$ 5,373,883</u>	<u>\$ 3,559,194</u>	<u>\$ 5,373,883</u>	<u>\$ 3,559,194</u>
<b>Liabilities</b>				
Other accrued liabilities and deposits	<u>\$ 5,373,883</u>	<u>\$ 3,559,194</u>	<u>\$ 5,373,883</u>	<u>\$ 3,559,194</u>
<b>STATE TAX LEVY AND SPECIAL CHARGES</b>				
<b>Assets</b>				
Taxes receivable	<u>\$ 9,597,022</u>	<u>\$ -</u>	<u>\$ 9,597,022</u>	<u>\$ -</u>
<b>Liabilities</b>				
Due to other governmental units	<u>\$ 9,597,022</u>	<u>\$ -</u>	<u>\$ 9,597,022</u>	<u>\$ -</u>

## COUNTY OF DANE

### COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES - ALL AGENCY FUNDS (cont.) For the Year Ended December 31, 2017

	Balance January 1, 2017	Additions	Deductions	Balance December 31, 2017
<b>OTHER</b>				
<b>Assets</b>				
Cash and investments	\$ 932,288	\$ 993,313	\$ 932,288	\$ 993,313
<b>Liabilities</b>				
Accounts payable	\$ 5,261	\$ 20,178	\$ 5,261	\$ 20,178
Other accrued liabilities and deposits	826,770	926,820	826,770	926,820
Due to other governmental units	100,257	46,315	100,257	46,315
Total Liabilities	<u>\$ 932,288</u>	<u>\$ 993,313</u>	<u>\$ 932,288</u>	<u>\$ 993,313</u>
<b>DANE COUNTY INTEROPERABLE RADIO SYSTEM</b>				
<b>Assets</b>				
Due from other governmental units	\$ 119,676	\$ 192,602	\$ 119,676	\$ 192,602
Inventories and prepayments	-	47,917	-	47,917
Total Assets	<u>119,676</u>	<u>240,519</u>	<u>119,676</u>	<u>240,519</u>
<b>Liabilities</b>				
Accounts payable	\$ 4,727	\$ 4,062	\$ 4,727	\$ 4,062
Other accrued liabilities and deposits	5,687	5,735	5,687	5,735
Due to other governmental units	109,262	230,722	109,262	230,722
Total Liabilities	<u>\$ 119,676</u>	<u>\$ 240,519</u>	<u>\$ 119,676</u>	<u>\$ 240,519</u>
<b>TOTAL - ALL AGENCY FUNDS</b>				
<b>Assets</b>				
Cash and investments	\$ 6,415,936	\$ 4,618,901	\$ 6,415,936	\$ 4,618,901
Inventories and prepaids	-	47,917	-	47,917
Due from other governmental units	119,676	192,602	119,676	192,602
Taxes receivable	10,753,428	1,362,209	10,753,428	1,362,209
Total Assets	<u>17,289,040</u>	<u>6,221,629</u>	<u>17,289,040</u>	<u>6,221,629</u>
<b>Liabilities</b>				
Accounts payable	\$ 9,988	\$ 24,240	\$ 9,988	\$ 24,240
Other accrued liabilities and deposits	6,206,340	4,491,749	6,206,340	4,491,749
Due to other governmental units	11,072,712	1,705,640	11,072,712	1,705,640
Total Liabilities	<u>\$ 17,289,040</u>	<u>\$ 6,221,629</u>	<u>\$ 17,289,040</u>	<u>\$ 6,221,629</u>



# DANE COUNTY INTEROPERABLE RADIO SYSTEM

OPERATING FUND  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES  
IN FUND BALANCE (DEFICIT)  
For the Year Ended December 31, 2017

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**REVENUES**

Intergovernmental		
Dane County	\$	205,099
Municipalities		433,193
Fitchburg reimbursement		15,140
Total Revenues		<u>653,432</u>

**EXPENDITURES**

Salaries and wages		73,082
Retirement fund		5,842
Social security		5,496
Health		18,492
Dental		1,552
Life insurance		18
FSA administration fee		101
Workers compensation		100
Computer supplies		58
Miscellaneous		1,129
Telephone		1,233
Utilities		41,814
Repairs and maintenance		5,739
Membership fees		60
Hardware and software maintenance		346,374
System monitoring		21,700
Insurance		900
Site leases		129,962
Total Expenditures		<u>653,652</u>

Excess (deficiency) of Revenues Over (Under) Expenditures (220)

FUND BALANCE (DEFICIT) - Beginning of Year (3,423)

FUND BALANCE (DEFICIT) - END OF YEAR \$ (3,643)

The transactions of the Interoperable radio system are audited as a part of the County of Dane. The Interoperable radio system fund is accounted for as an agency fund in the County of Dane'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, 2017

---

**REVENUES**

Intergovernmental charges for services	\$ 95,574
Intergovernmental unrestricted	9,261
Public charges for services	10,282,568
Miscellaneous revenue	433,191
Investment income	336
Total Revenues	<u>10,820,930</u>

**EXPENDITURES**

Personnel services	5,280,158
Operating services	2,640,382
Contractual services	1,015,782
Capital outlay	<u>52,673</u>
Total Expenditures	<u>8,988,995</u>

Excess of revenues over expenditures 1,831,935

**RESERVE ADJUSTMENT**

Change in encumbrances	(6,330)
Change in budget line carryforwards	62,233
Debt service on Alliant Energy Center debt reported in debt service fund	<u>(1,157,386)</u>
Total Reserve Adjustments	<u>(1,101,483)</u>

Net Change in Reserve 730,452

ASSIGNED FUND BALANCE - Beginning of Year 697,896

ASSIGNED FUND BALANCE - END OF YEAR \$ 1,428,348

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.

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### Financial Trends

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

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

**COUNTY OF DANE**

## NET POSITION BY COMPONENT

LAST 10 FISCAL YEARS  
(Accrual Basis of Accounting)

	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>
Governmental Activities										
Net investment in capital assets	\$207,784,484	\$213,249,504	\$219,680,321	\$227,077,058	\$231,674,572	\$236,911,252	\$299,218,605	\$297,537,410	\$315,895,151	\$344,859,468
Restricted	7,713,862	8,919,373	9,026,052	9,856,966	11,381,314	11,649,572	11,668,378	34,148,497	12,144,969	16,076,655
Unrestricted	(38,728,825)	(48,803,600)	(51,845,314)	(45,125,267)	(44,067,275)	(46,946,043)	(41,899,499)	(26,159,627)	(2,040,881)	(12,339,888)
Total Governmental Activities Net Position	<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>	<u>\$268,987,484</u>	<u>\$305,526,280</u>	<u>\$325,999,239</u>	<u>\$348,596,235</u>
Business-type Activities										
Net investment in capital assets	\$182,524,081	\$218,117,613	\$226,108,098	\$224,039,273	\$230,376,353	\$242,546,807	\$242,741,519	\$253,594,661	\$263,641,334	\$267,959,422
Restricted	2,999,827	1,166,510	703,397	226,717	2,581,540	79,121	55,336	4,111,344	347,653	198,105
Unrestricted	50,271,746	42,778,793	37,520,913	37,238,997	27,127,990	25,316,484	25,151,178	40,917,166	50,911,460	50,863,273
Total Business-type Activities Net Position	<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>	<u>\$267,948,033</u>	<u>\$298,623,171</u>	<u>\$314,900,447</u>	<u>\$319,020,800</u>
Primary Government										
Net investment in capital assets	\$390,308,565	\$431,367,117	\$445,788,419	\$451,116,331	\$462,050,925	\$479,458,059	\$541,960,124	\$551,132,071	\$579,536,485	\$612,818,890
Restricted	10,713,689	10,085,883	9,729,449	10,083,683	13,962,854	11,728,693	11,723,714	38,259,841	12,492,622	16,274,760
Unrestricted	11,542,921	(6,024,807)	(14,324,401)	(7,886,270)	(16,939,285)	(21,629,559)	(16,748,321)	14,757,539	48,870,579	38,523,385
Total Primary Government Net Position	<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>	<u>\$536,935,517</u>	<u>\$604,149,451</u>	<u>\$640,899,686</u>	<u>\$667,617,035</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)**

	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
<b>EXPENSES</b>										
<b>Governmental Activities</b>										
General Government	\$ 28,565,880	\$ 30,163,178	\$ 31,005,541	\$ 29,143,079	\$ 31,096,646	\$ 34,103,094	\$ 35,297,524	\$ 38,027,182	\$ 38,001,100	\$ 43,494,297
Health and Human Services	213,149,167	218,532,765	228,271,227	226,227,625	235,780,402	233,953,761	240,461,051	249,107,096	260,328,147	282,269,114
Public Safety and Criminal Justice	93,977,689	96,466,252	94,403,609	102,282,245	106,861,775	110,639,450	107,459,510	105,317,249	118,069,208	127,794,643
Public Works	6,753,205	6,325,656	5,150,385	5,726,366	6,739,324	6,108,522	8,774,461	11,529,127	9,204,768	10,892,323
Culture, Education and Recreation	24,064,911	24,283,981	23,639,403	21,919,677	24,729,980	27,433,700	25,788,657	30,708,057	29,908,820	32,962,604
Conservation and Economic Development	4,822,541	5,968,869	6,983,091	8,474,846	6,487,866	1,566,726	9,703,017	4,553,069	6,593,641	6,014,195
Interest and Fiscal Charges	5,689,632	6,034,805	5,002,404	4,887,329	5,046,416	5,098,472	5,978,990	5,914,321	6,094,641	6,252,717
Total Governmental activities expenses	377,023,025	387,775,506	394,455,660	398,661,167	416,742,409	418,903,725	433,463,210	445,156,101	468,200,325	509,679,893
<b>Business-type Activities</b>										
Airport	20,633,706	22,261,385	22,883,909	22,332,537	21,713,544	23,088,512	23,497,896	23,605,732	24,594,697	24,857,450
Highway	20,935,474	18,228,652	20,373,837	18,560,396	18,540,047	19,090,502	19,615,330	18,347,427	20,105,939	21,946,327
Sanitary Landfill	6,161,937	9,763,387	7,590,117	11,392,959	9,166,009	9,002,281	8,945,473	8,927,201	11,180,044	13,079,587
Badger Prairie Health Care Center	16,083,789	16,019,502	16,462,684	18,677,329	18,927,883	19,884,793	20,210,178	21,218,882	21,975,432	22,186,093
Printing and Services - non-major fund	1,178,594	1,258,184	1,230,196	1,188,908	1,284,923	1,284,835	1,242,833	1,240,859	1,303,619	1,327,283
Methane Gas - non-major fund	807,355	1,124,670	1,464,439	981,208	1,471,247	1,165,040	1,416,305	1,303,402	1,361,327	1,385,548
Total business-type activities expenses	65,800,855	68,655,780	70,005,182	73,133,337	71,103,653	73,515,963	74,928,015	74,643,503	80,521,058	84,782,288
Total Primary Government Expenses	\$ 442,823,880	\$ 456,431,286	\$ 464,460,842	\$ 471,794,504	\$ 487,846,062	\$ 492,419,688	\$ 508,391,225	\$ 519,799,604	\$ 548,721,383	\$ 594,462,181
<b>PROGRAM REVENUES</b>										
<b>Governmental Activities</b>										
<b>Charges for Services</b>										
General Government	\$ 5,579,155	\$ 6,579,138	\$ 7,145,688	\$ 6,622,131	\$ 7,841,657	\$ 7,656,441	\$ 6,750,896	\$ 6,974,711	\$ 8,283,445	\$ 8,535,413
Health and Human Services	3,152,061	4,287,405	4,293,852	4,268,909	3,731,562	3,821,344	3,829,569	3,733,900	3,987,880	3,394,324
Public Safety and Criminal Justice	8,306,466	8,192,564	8,021,710	8,572,063	10,808,278	12,773,426	10,717,882	11,944,996	12,250,954	12,552,497
Public Works	737,373	786,273	774,911	765,107	1,019,528	1,098,934	1,202,635	1,283,790	1,423,322	1,446,926
Culture, Education and Recreation	11,039,921	10,864,750	10,490,750	10,462,283	10,886,324	10,797,917	11,895,209	13,360,234	13,760,400	15,151,109
Conservation and Economic Development	2,437,553	1,728,631	1,712,387	2,800,616	2,306,414	1,855,434	1,866,572	1,978,022	1,854,917	1,782,646
Operating Grants & Contributions	171,622,902	175,144,580	185,600,705	189,810,141	191,293,255	191,333,855	196,271,302	203,697,172	217,021,585	226,556,845
Capital Grants & Contributions	4,452,959	6,533,343	5,825,429	8,400,423	5,742,875	1,903,792	69,426,931	2,642,093	18,313,144	30,975,370
Total Governmental activities program revenues	207,328,390	214,116,684	223,865,432	231,701,673	233,629,893	231,241,143	301,960,996	245,614,918	276,895,647	300,395,130
<b>Business-type Activities</b>										
<b>Charges for Services</b>										
Airport	17,559,078	16,647,400	17,829,638	18,325,003	19,735,917	24,249,774	24,492,145	25,418,865	27,514,316	28,743,809
Highway	13,679,001	11,483,362	10,630,439	10,567,343	9,333,870	10,220,604	10,587,427	9,169,633	9,915,097	10,787,132
Sanitary Landfill	5,435,650	5,680,817	6,645,689	7,193,728	7,416,458	6,201,004	7,398,271	9,709,874	10,772,801	12,097,656
Badger Prairie Health Care Center	6,002,614	5,884,399	6,044,962	6,565,375	8,008,471	7,704,086	7,948,772	7,749,104	7,880,773	7,819,036
Printing and Services - non-major fund	992,037	1,108,100	1,036,455	1,115,378	1,165,789	1,198,577	1,224,447	1,231,488	1,287,105	1,242,558
Methane Gas - non-major fund	1,377,716	2,455,686	3,314,363	3,589,411	3,717,889	3,545,249	3,533,697	3,613,123	3,894,123	3,706,838
Operating Grants & Contributions	5,284,895	5,285,855	5,737,060	5,612,878	6,360,511	5,165,857	5,162,541	5,899,485	6,087,631	6,293,447
Capital Grants & Contributions	3,403,598	38,204,642	8,423,524	3,854,160	6,614,858	11,384,848	966,819	7,991,544	10,369,366	5,304,311
Total Business-type activities program revenues	53,734,589	86,750,261	59,662,130	56,823,276	62,353,763	69,669,999	61,314,119	70,783,116	77,721,212	75,994,787
Total Primary Government Program Revenues	\$ 261,062,979	\$ 300,866,945	\$ 283,527,562	\$ 288,524,949	\$ 295,983,656	\$ 300,911,142	\$ 363,275,115	\$ 316,398,034	\$ 354,616,859	\$ 376,389,917

<b>NET EXPENSE (REVENUE)</b>										
Governmental activities	\$ (169,694,635)	\$ (173,658,822)	\$ (170,590,228)	\$ (166,959,494)	\$ (183,112,516)	\$ (187,662,582)	\$ (131,502,214)	\$ (199,541,183)	\$ (191,304,678)	\$ (209,284,763)
Business-type activities	(12,066,266)	18,094,481	(10,343,052)	(16,310,061)	(8,749,890)	(3,845,964)	(13,613,896)	(3,860,387)	(2,799,846)	(8,787,501)
<b>Total Primary Government</b>	<b>\$ (181,760,901)</b>	<b>\$ (155,564,341)</b>	<b>\$ (180,933,280)</b>	<b>\$ (183,269,555)</b>	<b>\$ (191,862,406)</b>	<b>\$ (191,508,546)</b>	<b>\$ (145,116,110)</b>	<b>\$ (203,401,570)</b>	<b>\$ (194,104,524)</b>	<b>\$ (218,072,264)</b>
<b>GENERAL REVENUES &amp; TRANSFERS</b>										
<b>Governmental Activities</b>										
Property Taxes	\$ 108,791,937	\$ 118,987,896	\$ 123,852,080	\$ 127,397,666	\$ 132,316,551	\$ 139,165,198	\$ 143,562,184	\$ 148,101,640	\$ 154,643,535	\$ 163,623,734
Sales Taxes	43,746,347	40,293,014	41,785,232	43,742,020	45,062,964	47,336,638	50,239,828	52,949,447	55,265,747	58,085,966
Other Taxes	6,109,376	5,456,446	6,251,698	6,597,965	6,518,628	5,469,522	4,735,760	4,570,978	4,541,691	7,812,739
Intergovernmental Revenues not restricted to specific purposes	5,473,002	5,794,163	5,647,170	5,826,175	5,349,911	5,559,397	6,244,276	5,567,554	7,297,996	6,019,629
Public Gifts and/or Grants	324,735	326,795	501,475	224,702	229,579	209,055	277,699	200,210	223,903	322,631
Investment Income	4,525,540	1,121,321	1,554,955	952,977	484,812	207,699	323,447	380,911	446,328	1,012,305
Gain (Loss) on Sale of Assets	1,312,931	478,422	-	101,726	-	-	-	-	-	-
Miscellaneous	697,991	824,668	894,605	4,544,061	641,312	1,167,392	1,832,686	1,066,697	1,087,804	912,446
Transfers	(6,597,859)	(3,028,147)	(6,401,205)	(7,480,100)	(311,387)	(8,140,721)	(8,340,963)	(20,613,360)	(11,729,367)	(5,907,691)
<b>Total Governmental Activities</b>	<b>164,384,000</b>	<b>170,254,578</b>	<b>174,086,010</b>	<b>181,907,192</b>	<b>190,292,370</b>	<b>190,974,180</b>	<b>198,874,917</b>	<b>192,224,077</b>	<b>211,777,637</b>	<b>231,881,759</b>
<b>Business-type Activities</b>										
Property Taxes	4,717,785	4,398,579	5,177,879	5,461,900	6,161,400	3,569,902	5,102,980	6,003,084	7,002,164	6,386,259
Investment Income	1,886,735	436,747	144,096	186,415	100,516	80,289	91,390	83,266	244,257	613,904
Gain on Sale of Capital Assets	971,002	18,074	13,511	104,193	757,483	209,419	84,184	36,999	101,334	-
Miscellaneous	318,831	291,234	875,853	250,032	-	-	-	-	-	-
Transfers	6,597,859	3,028,147	6,401,205	7,480,100	311,387	8,140,721	8,340,963	20,613,360	11,729,367	5,907,691
<b>Total Business-type Activities</b>	<b>14,492,212</b>	<b>8,172,781</b>	<b>12,612,544</b>	<b>13,482,640</b>	<b>7,330,786</b>	<b>12,000,331</b>	<b>13,619,517</b>	<b>26,736,709</b>	<b>19,077,122</b>	<b>12,907,854</b>
<b>Total Primary Government</b>	<b>\$ 178,876,212</b>	<b>\$ 178,427,359</b>	<b>\$ 186,698,554</b>	<b>\$ 195,389,832</b>	<b>\$ 197,623,156</b>	<b>\$ 202,974,511</b>	<b>\$ 212,494,434</b>	<b>\$ 218,960,786</b>	<b>\$ 230,854,759</b>	<b>\$ 244,789,613</b>
<b>Change in Net Position</b>										
Governmental Activities	\$ (5,310,635)	\$ (3,404,244)	\$ 3,495,782	\$ 14,947,698	\$ 7,179,854	\$ 3,311,598	\$ 67,372,703	\$ (7,317,106)	\$ 20,472,959	\$ 22,596,996
Business-type Activities	2,425,946	26,267,262	2,269,492	(2,827,421)	(1,419,104)	8,154,367	5,621	22,876,322	16,277,276	4,120,353
<b>Total Primary Government</b>	<b>\$ (2,884,689)</b>	<b>\$ 22,863,018</b>	<b>\$ 5,765,274</b>	<b>\$ 12,120,277</b>	<b>\$ 5,760,750</b>	<b>\$ 11,465,965</b>	<b>\$ 67,378,324</b>	<b>\$ 15,559,216</b>	<b>\$ 36,750,235</b>	<b>\$ 26,717,349</b>

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>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>
<b>General Fund</b>										
Reserved	\$ 10,231,521	\$ 11,421,193	\$ 12,406,680	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unreserved, Designated	3,814,065	3,106,707	-	-	-	-	-	-	-	-
Unreserved, Undesignated	3,273,793	(3,811,442)	(1,700,913)	-	-	-	-	-	-	-
Nonspendable	-	-	-	10,815,941	8,283,956	11,272,869	15,839,604	4,673,171	4,735,575	4,808,083
Restricted	-	-	-	945	945	50,614	70,251	70,251	199,545	178,963
Assigned	-	-	-	3,375,182	3,061,602	3,136,061	2,469,753	2,669,170	2,642,618	3,119,394
Unassigned	-	-	-	9,284,812	18,895,829	20,079,675	21,379,647	30,010,184	34,983,303	38,162,970
<b>Total General Fund</b>	<b>\$ 17,319,379</b>	<b>\$ 10,716,458</b>	<b>\$ 10,705,767</b>	<b>\$ 23,476,880</b>	<b>\$ 30,242,332</b>	<b>\$ 34,539,219</b>	<b>\$ 39,759,255</b>	<b>\$ 37,422,776</b>	<b>\$ 42,561,041</b>	<b>\$ 46,269,410</b>
<b>All Other Governmental Funds</b>										
Reserved	\$ 6,116,133	\$ 6,197,634	\$ 4,247,838	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unreserved, Undesignated, reported in:										
Special Revenue Funds	46,336	501,028	(96,466)	-	-	-	-	-	-	-
Capital Project Funds	11,999,883	8,590,877	15,460,385	-	-	-	-	-	-	-
Nonspendable	-	-	-	-	3,494	387,671	155,784	71,047	140,033	152,780
Restricted	-	-	-	26,174,844	21,129,419	28,677,603	42,858,027	59,863,186	47,047,894	55,599,408
Committed	-	-	-	-	-	-	-	-	-	6,247,492
Assigned	-	-	-	-	-	-	-	-	-	-
Unassigned	-	-	-	(14,350)	(13,564)	(379,813)	(89,384)	(53,718)	-	-
<b>Total All Other Governmental Funds</b>	<b>\$ 18,162,352</b>	<b>\$ 15,289,539</b>	<b>\$ 19,611,757</b>	<b>\$ 26,160,494</b>	<b>\$ 21,119,349</b>	<b>\$ 28,685,461</b>	<b>\$ 42,924,427</b>	<b>\$ 59,880,515</b>	<b>\$ 47,187,927</b>	<b>\$ 61,999,680</b>
<b>All Governmental Funds</b>										
Reserved	\$ 16,347,654	\$ 17,618,827	\$ 16,654,518	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unreserved, Designated	3,814,065	3,106,707	-	-	-	-	-	-	-	-
Unreserved, Undesignated	15,320,012	5,280,463	13,663,006	-	-	-	-	-	-	-
Nonspendable	-	-	-	10,815,941	8,287,450	11,660,540	15,995,388	4,744,218	4,875,608	4,960,863
Restricted	-	-	-	26,175,789	21,130,364	28,728,217	42,928,278	59,933,437	47,247,439	55,778,371
Committed	-	-	-	-	-	-	-	-	-	6,247,492
Assigned	-	-	-	3,375,182	3,061,602	3,136,061	2,469,753	2,669,170	2,642,618	3,119,394
Unassigned	-	-	-	9,270,462	18,882,265	19,699,862	21,290,263	29,956,466	34,983,303	38,162,970
<b>Total All Governmental Funds</b>	<b>\$ 35,481,731</b>	<b>\$ 26,005,997</b>	<b>\$ 30,317,524</b>	<b>\$ 49,637,374</b>	<b>\$ 51,361,681</b>	<b>\$ 63,224,680</b>	<b>\$ 82,683,682</b>	<b>\$ 97,303,291</b>	<b>\$ 89,748,968</b>	<b>\$ 108,269,090</b>

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>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>
<b>Revenues</b>										
Taxes	\$ 158,573,287	\$ 160,245,056	\$ 171,311,068	\$ 178,030,369	\$ 184,780,318	\$ 192,564,312	\$ 198,300,221	\$ 205,943,233	\$ 214,646,187	\$ 229,281,632
Intergovernmental	180,863,946	187,119,901	197,421,388	210,654,709	209,868,258	208,970,755	230,729,391	222,642,806	239,320,926	248,523,909
Public Charges for Services	19,018,283	19,814,364	18,677,939	18,536,245	19,470,210	19,055,114	21,249,376	22,580,893	23,526,617	23,983,205
Fines, Forfeits and Penalties	2,415,042	2,480,690	2,189,650	2,066,425	1,946,929	3,857,820	2,692,326	2,225,045	2,325,433	2,165,815
License and Permits	660,534	635,365	670,861	632,119	796,706	754,123	1,150,790	1,422,617	1,388,475	1,554,297
Investment Income	4,159,021	851,776	1,320,336	933,715	462,198	186,324	285,177	115,269	170,076	938,249
Miscellaneous	7,729,871	7,877,268	7,220,279	9,250,734	4,945,882	5,486,222	7,400,759	3,588,860	3,251,600	3,184,887
<b>Total Revenues</b>	<b>373,419,984</b>	<b>379,024,420</b>	<b>398,811,521</b>	<b>420,104,316</b>	<b>422,270,501</b>	<b>430,874,670</b>	<b>461,808,040</b>	<b>458,518,723</b>	<b>484,629,314</b>	<b>509,631,994</b>
<b>Expenditures</b>										
<b>Current</b>										
General Government	25,708,752	24,905,270	25,526,354	25,940,617	26,714,822	27,992,807	29,573,410	30,060,688	31,375,130	32,585,916
Health and Human Services	212,404,543	216,442,172	225,644,310	225,443,444	234,909,813	233,229,423	239,217,400	247,252,251	262,244,850	276,638,879
Public Safety and Criminal Justice	89,744,416	90,710,272	93,061,020	96,886,933	97,801,552	99,665,443	100,649,554	103,095,326	108,333,813	111,560,928
Public Works	1,290,032	1,088,313	1,035,898	1,314,960	957,141	890,310	809,753	818,653	994,231	1,008,383
Culture, Education and Recreation	19,988,294	19,967,310	20,241,460	20,469,938	19,867,536	20,416,251	22,559,806	22,444,852	23,524,177	25,038,395
Conservation and Economic Development	6,258,421	6,991,408	7,346,345	6,575,207	6,613,210	6,423,432	5,830,445	5,752,482	6,296,501	6,660,990
Capital Outlay	19,184,019	14,903,772	15,208,885	18,122,585	21,863,579	30,577,675	59,018,001	35,632,878	38,321,301	55,680,687
<b>Debt Service</b>										
Principal Retirement	11,921,416	13,009,090	14,098,355	15,035,993	17,694,289	22,198,423	21,194,990	22,483,878	26,171,471	33,996,499
Interest and Fees	5,905,848	6,390,516	6,131,934	5,035,837	5,194,108	5,274,397	6,519,656	6,077,670	6,909,393	6,897,314
<b>Total Expenditures</b>	<b>392,405,741</b>	<b>394,408,123</b>	<b>408,294,561</b>	<b>414,825,514</b>	<b>431,616,050</b>	<b>446,668,161</b>	<b>485,373,015</b>	<b>473,618,678</b>	<b>504,170,867</b>	<b>550,067,991</b>
Excess (Deficiency) of Revenues over (Under) Expenditures	(18,985,757)	(15,383,703)	(9,483,040)	5,278,802	(9,345,549)	(15,793,491)	(23,564,975)	(15,099,955)	(19,541,553)	(40,435,997)
<b>Other Financing Sources (Uses)</b>										
General Obligation Debt Issued	39,747,188	11,332,043	22,342,700	23,059,102	18,724,750	32,766,504	50,027,545	49,100,255	23,134,616	56,216,747
Refunding Bonds Issued	-	-	53,381,050	3,504,198	14,450,000	2,045,000	-	12,641,870	-	4,840,426
Payments to Refunded Bond Escrow Agent	-	-	(56,126,363)	(3,694,675)	(15,701,200)	-	-	(13,400,412)	-	-
Debt Premium	393,057	86,921	1,307,399	465,636	2,005,875	539,369	1,314,767	1,960,925	1,154,800	3,723,632
Debt Discount	-	-	(456,196)	-	-	-	-	-	-	-
Capital Leases Issued	97,879	-	161,150	28,272	-	-	-	-	-	-
Sale of Capital Asset	1,360,292	553,488	720,544	-	-	-	-	-	-	4,539
Payment to Fiscal Agent	(15,671,370)	-	-	-	-	-	-	-	-	-
Transfers In	59,787,027	59,770,844	64,200,897	56,626,397	60,325,397	58,554,937	57,423,475	53,664,070	56,754,606	76,338,765
Transfers Out	(67,200,237)	(65,835,327)	(71,736,614)	(65,947,882)	(68,734,966)	(66,249,320)	(65,741,810)	(74,247,144)	(69,056,792)	(82,167,990)
<b>Total Other Financing Sources (Uses)</b>	<b>18,513,836</b>	<b>5,907,969</b>	<b>13,794,567</b>	<b>14,041,048</b>	<b>11,069,856</b>	<b>27,656,490</b>	<b>43,023,977</b>	<b>29,719,564</b>	<b>11,987,230</b>	<b>58,956,119</b>
<b>Net Change in Fund Balance</b>	<b>\$ (471,921)</b>	<b>\$ (9,475,734)</b>	<b>\$ 4,311,527</b>	<b>\$ 19,319,850</b>	<b>\$ 1,724,307</b>	<b>\$ 11,862,999</b>	<b>\$ 19,459,002</b>	<b>\$ 14,619,609</b>	<b>\$ (7,554,323)</b>	<b>\$ 18,520,122</b>
Debt Service as a percentage of noncapital expenditures	4.78%	5.11%	5.15%	5.04%	5.51%	6.59%	6.32%	6.37%	7.01%	8.06%

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

**COUNTY OF DANE**

**EQUALIZED VALUE OF ALL PROPERTY BY ASSESSMENT CLASS (A)**

**LAST TEN FISCAL YEARS**

<u>Fiscal Year</u>	<u>Residential Equalized Value</u>	<u>Commercial Equalized Value</u>	<u>Manufacturing Equalized Value</u>	<u>Agricultural Equalized Value</u>	<u>Undeveloped Equalized Value</u>	<u>Forest Equalized Value</u>	<u>Other Equalized Value</u>	<u>Personal Property Equalized Value</u>	<u>Total Equalized Value</u>	<u>Total Equalized Value Excl. TID</u>	<u>Total Direct Tax Rate</u>
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
2014	\$33,776,945,300	\$12,705,432,000	\$885,043,300	\$99,597,700	\$79,636,100	\$151,878,500	\$740,604,700	\$1,316,078,800	\$49,755,216,400	\$47,692,935,800	\$3.11
2015	\$34,967,245,000	\$13,442,894,500	\$908,392,400	\$94,501,700	\$77,752,200	\$150,197,000	\$738,439,600	\$1,361,721,900	\$51,741,144,300	\$49,509,314,700	\$3.12
2016	\$36,573,697,800	\$13,983,000,700	\$923,241,850	\$97,075,900	\$83,591,000	\$146,855,300	\$715,016,600	\$1,393,927,400	\$53,916,406,550	\$51,272,739,050	\$3.15
2017	\$38,298,833,500	\$14,854,904,200	\$941,018,750	\$97,161,100	\$89,788,100	\$148,745,300	\$711,469,100	\$1,408,947,700	\$56,550,867,750	\$54,247,628,050	\$3.13

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

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

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

TABLE 6

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

LAST 10 FISCAL YEARS<sup>1</sup>  
(Modified Accrual Basis of Accounting)

Fiscal Year	Property Tax	Sales Tax	Real Estate Fees	Statutory Interest & Penalties	TIF District	Total Taxes
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
2014	\$143,429,129	\$50,239,828	\$1,703,409	\$2,827,652	\$96,675	\$198,296,693
2015	\$148,528,202	\$52,953,215	\$2,037,421	\$2,424,161	\$234	\$205,943,233
2016	\$154,947,007	\$55,269,948	\$2,336,773	\$1,924,180	\$168,279	\$214,646,187
2017	\$163,489,171	\$58,090,188	\$2,416,971	\$1,737,066	\$3,548,236	\$229,281,632

<sup>1</sup> Includes the General Fund, Special Revenue Funds, Capital Projects Funds and Debt Service Funds

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

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

	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
<b>DIRECT PROPERTY TAX RATES</b>										
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	\$0.01	\$0.00	\$0.00	\$0.01	\$0.00	\$0.00	\$0.00	\$0.00	\$0.01	\$0.00
County Highway	\$0.10	\$0.09	\$0.10	\$0.11	\$0.13	\$0.14	\$0.11	\$0.12	\$0.14	\$0.12
County Library	\$0.09	\$0.09	\$0.09	\$0.08	\$0.08	\$0.09	\$0.09	\$0.09	\$0.09	\$0.09
County Health	\$0.11	\$0.11	\$0.10	\$0.10	\$0.11	\$0.11	\$0.12	\$0.11	\$0.11	\$0.10
All Other County	\$2.08	\$2.09	\$2.27	\$2.43	\$2.55	\$2.66	\$2.79	\$2.79	\$2.81	\$2.82
<b>Total Direct County Tax Rate</b>	<b>\$2.39</b>	<b>\$2.38</b>	<b>\$2.56</b>	<b>\$2.73</b>	<b>\$2.87</b>	<b>\$3.00</b>	<b>\$3.11</b>	<b>\$3.11</b>	<b>\$3.16</b>	<b>\$3.13</b>
<b>INDIRECT PROPERTY TAX RATES</b>										
<b>TOWNSHIPS</b>										
Albion	\$14.96	\$14.41	\$16.03	\$17.40	\$17.97	\$19.35	\$18.95	\$17.63	\$18.07	\$18.22
Berry	\$15.93	\$16.06	\$16.83	\$18.09	\$18.01	\$18.94	\$19.74	\$19.02	\$19.43	\$18.66
Black Earth	\$16.68	\$17.07	\$17.40	\$18.63	\$18.46	\$19.62	\$20.44	\$19.50	\$20.15	\$19.98
Blooming Grove	\$18.16	\$18.23	\$19.04	\$20.41	\$21.11	\$21.69	\$22.07	\$21.58	\$19.89	\$19.71
Blue Mounds	\$14.57	\$14.63	\$15.25	\$16.36	\$17.20	\$17.57	\$18.07	\$17.53	\$16.56	\$16.18
Bristol	\$15.48	\$15.92	\$16.85	\$18.22	\$19.02	\$19.46	\$20.14	\$18.83	\$18.68	\$18.32
Burke	\$16.21	\$16.27	\$16.86	\$18.59	\$19.32	\$19.46	\$19.82	\$18.69	\$18.65	\$18.33
Christiana	\$14.77	\$15.15	\$16.02	\$17.60	\$18.12	\$18.96	\$18.57	\$17.12	\$17.18	\$17.25
Cottage Grove	\$18.48	\$19.57	\$19.60	\$21.04	\$21.71	\$22.21	\$23.04	\$21.89	\$21.05	\$21.84
Cross Plains	\$15.04	\$14.86	\$15.70	\$16.93	\$17.53	\$18.26	\$18.69	\$18.43	\$18.29	\$17.86
Dane	\$14.86	\$15.14	\$16.91	\$17.90	\$18.55	\$18.30	\$18.91	\$18.27	\$18.18	\$18.02
Deerfield	\$16.58	\$17.98	\$17.81	\$19.22	\$20.95	\$21.39	\$21.17	\$20.49	\$20.11	\$19.95
Dunkirk	\$13.82	\$13.73	\$15.29	\$16.81	\$17.81	\$19.68	\$20.05	\$19.16	\$19.25	\$19.03
Dunn	\$15.75	\$15.79	\$16.57	\$18.01	\$18.78	\$20.22	\$20.21	\$19.21	\$19.04	\$18.89
Madison	\$20.80	\$20.48	\$21.23	\$22.72	\$23.28	\$24.10	\$24.32	\$22.64	\$22.93	\$22.87
Mazomanie	\$15.24	\$15.53	\$15.97	\$16.98	\$16.79	\$17.99	\$18.61	\$17.73	\$18.32	\$18.02
Medina	\$16.37	\$16.62	\$16.51	\$17.33	\$17.99	\$19.02	\$21.77	\$20.52	\$20.53	\$18.68
Middleton	\$15.44	\$15.70	\$16.86	\$18.18	\$18.24	\$19.00	\$19.42	\$18.78	\$18.85	\$17.81
Montrose	\$16.10	\$15.80	\$16.34	\$17.19	\$18.11	\$19.08	\$19.74	\$18.85	\$18.95	\$18.73
Oregon	\$16.93	\$16.42	\$17.21	\$18.54	\$19.22	\$19.84	\$20.17	\$18.96	\$19.23	\$18.93
Perry	\$15.96	\$15.76	\$16.29	\$17.55	\$18.36	\$18.72	\$19.87	\$19.07	\$18.61	\$18.30
Pleasant Springs	\$13.46	\$13.83	\$14.67	\$15.92	\$16.75	\$18.21	\$18.38	\$17.33	\$17.39	\$17.31
Primrose	\$15.94	\$15.73	\$16.36	\$17.67	\$18.57	\$18.72	\$18.98	\$18.77	\$18.53	\$18.22
Roxbury	\$14.24	\$14.16	\$15.74	\$17.05	\$17.16	\$17.62	\$18.15	\$17.72	\$17.60	\$16.66
Rutland	\$15.13	\$15.07	\$15.99	\$17.85	\$18.60	\$19.88	\$20.32	\$19.12	\$19.22	\$18.95
Springdale	\$14.46	\$14.61	\$15.09	\$16.26	\$17.02	\$17.55	\$17.95	\$17.30	\$16.69	\$16.47
Springfield	\$14.92	\$14.92	\$16.23	\$17.51	\$17.49	\$18.08	\$18.44	\$17.81	\$18.34	\$17.39

	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Sun Prairie	\$16.54	\$17.05	\$17.82	\$19.03	\$19.84	\$20.43	\$21.31	\$20.07	\$20.11	\$19.55
Vermont	\$16.18	\$16.37	\$16.73	\$17.95	\$18.25	\$18.99	\$19.74	\$18.86	\$18.91	\$18.61
Verona	\$18.23	\$18.82	\$19.29	\$20.47	\$20.94	\$21.82	\$21.50	\$20.31	\$20.41	\$20.33
Vienna	\$16.47	\$16.87	\$18.00	\$19.34	\$19.80	\$19.67	\$20.09	\$19.14	\$19.29	\$19.07
Westport	\$15.02	\$15.18	\$16.74	\$17.93	\$18.24	\$18.77	\$19.05	\$18.20	\$18.46	\$18.15
York	\$16.37	\$16.00	\$16.60	\$17.63	\$18.49	\$19.12	\$20.46	\$19.29	\$19.08	\$18.02
VILLAGES										
Belleville	\$20.41	\$19.68	\$20.45	\$20.95	\$22.33	\$23.90	\$24.71	\$24.04	\$24.08	\$23.99
Black Earth	\$19.26	\$19.80	\$20.47	\$21.70	\$21.21	\$22.86	\$21.65	\$23.27	\$24.24	\$23.52
Blue Mounds	\$18.11	\$18.46	\$18.92	\$20.59	\$21.34	\$21.95	\$23.07	\$22.26	\$22.14	\$21.76
Brooklyn	\$21.17	\$20.97	\$21.83	\$23.47	\$24.74	\$25.12	\$26.38	\$25.82	\$25.63	\$24.79
Cambridge	\$19.78	\$21.73	\$22.55	\$24.65	\$25.10	\$26.26	\$26.24	\$24.70	\$25.15	\$25.01
Cottage Grove	\$20.23	\$21.58	\$20.72	\$21.92	\$22.37	\$22.70	\$23.85	\$23.65	\$23.12	\$24.10
Cross Plains	\$19.02	\$19.04	\$20.30	\$22.02	\$22.13	\$22.82	\$23.16	\$22.66	\$22.79	\$22.06
Dane	\$18.35	\$18.56	\$20.75	\$22.30	\$23.06	\$23.04	\$24.88	\$24.10	\$23.95	\$23.80
Deerfield	\$18.93	\$20.80	\$20.78	\$22.16	\$24.00	\$24.06	\$24.37	\$24.67	\$23.84	\$24.07
De Forest	\$20.08	\$20.07	\$20.29	\$22.12	\$23.02	\$23.49	\$23.75	\$22.64	\$22.70	\$22.40
Maple Bluff	\$19.78	\$19.55	\$20.39	\$22.10	\$22.20	\$22.88	\$23.35	\$23.34	\$23.09	\$22.86
Marshall	\$19.12	\$19.70	\$19.94	\$20.66	\$21.45	\$23.18	\$26.28	\$25.60	\$25.77	\$23.60
Mazomanie	\$19.29	\$19.80	\$20.47	\$21.65	\$22.04	\$22.93	\$24.57	\$23.29	\$23.86	\$23.88
Mc Farland	\$20.80	\$20.77	\$21.38	\$22.88	\$23.38	\$24.84	\$24.94	\$23.86	\$23.14	\$23.63
Mount Horeb	\$18.59	\$18.55	\$18.93	\$20.12	\$20.99	\$21.42	\$22.06	\$21.27	\$20.37	\$20.38
Oregon	\$19.00	\$19.06	\$19.92	\$21.25	\$22.14	\$22.74	\$23.23	\$21.79	\$22.07	\$21.49
Rockdale	\$19.35	\$19.66	\$20.51	\$22.32	\$22.78	\$23.69	\$23.35	\$21.68	\$21.73	\$21.75
Shorewood Hills	\$18.21	\$17.78	\$18.73	\$20.17	\$20.79	\$21.86	\$22.45	\$21.50	\$21.66	\$21.42
Waunakee	\$19.06	\$19.36	\$20.96	\$22.11	\$22.66	\$23.19	\$23.35	\$22.08	\$22.14	\$21.97
Windsor	\$17.64	\$17.92	\$18.38	\$20.73	\$21.52	\$21.74	\$22.25	\$21.28	\$20.97	\$20.53
CITIES										
Edgerton	\$18.65	\$17.94	\$19.80	\$21.56	\$22.28	\$23.92	\$23.84	\$22.43	\$22.58	\$22.54
Fitchburg	\$19.95	\$20.30	\$21.08	\$23.01	\$23.88	\$24.65	\$25.07	\$24.05	\$24.41	\$24.53
Madison	\$20.72	\$20.64	\$21.73	\$23.53	\$24.36	\$25.39	\$26.04	\$25.10	\$25.25	\$25.16
Middleton	\$17.60	\$17.57	\$19.02	\$20.35	\$20.78	\$21.77	\$22.50	\$22.31	\$22.48	\$20.90
Monona	\$19.67	\$21.12	\$21.24	\$22.49	\$23.63	\$23.86	\$24.94	\$23.70	\$23.26	\$24.41
Stoughton	\$18.43	\$18.56	\$19.85	\$21.17	\$22.43	\$24.52	\$25.16	\$24.20	\$24.33	\$23.95
Sun Prairie	\$21.44	\$21.91	\$22.86	\$24.52	\$25.47	\$26.18	\$26.69	\$25.51	\$25.26	\$24.70
Verona	\$20.20	\$21.34	\$21.68	\$23.01	\$23.50	\$24.30	\$24.12	\$22.91	\$22.80	\$21.94

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>	2017			2008		
		<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	\$1,106,925,763	1	2.04%	\$257,880,100	1	0.57%
Madison Joint Venture	Shopping Centers	\$179,695,600	2	0.33%	\$200,409,200	2	0.44%
American Family Insurance	Insurance	\$146,437,800	3	0.27%	\$158,571,700	3	0.35%
Greenway Office Center LLC	Property Management	\$127,026,514	4	0.23%	\$124,258,500	5	0.28%
Conerstone New Fountain Holdings	Property Management	\$106,898,943	5	0.20%			
Promega	Biotechnology	\$105,855,405	6	0.20%			
Sub-Zero Wolf	Cooking Appliances	\$101,739,568	7		\$49,371,600	8	0.11%
Core Campus Madison LLC	Property Development	\$97,320,000	8	0.18%			
Covance Laboratories	Research	\$74,955,000	9	0.14%	\$83,529,500	6	0.19%
CMFG Life Insurance Co	Insurance	\$51,377,500	10	0.09%			
University Research Park	Research & Technology Park			0.00%	\$142,299,600	4	0.32%
Greenway Center LLC	Property Development				\$49,448,500	7	0.11%
Hilldale Land Co LLC	Property Development				\$48,245,900	9	0.11%
Firststar Bank & Leasing	Banking & Leasing				\$47,200,000	10	0.10%
Totals		<u>\$2,098,232,093</u>		<u>3.68%</u>	<u>\$1,161,214,600</u>		<u>2.58%</u>
	Total Equalized Assessed Valuation	<u>\$54,247,628,050</u>			<u>\$45,074,674,300</u>		

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

**COUNTY OF DANE**

## PROPERTY TAX LEVIES AND COLLECTIONS

## LAST 10 FISCAL YEARS

Fiscal Year	Taxes Levied for the Fiscal Year	Collected Within the Fiscal Year of the Levy		Collections In Subsequent Years (2)	Total Collections To Date		Outstanding Delinquent Taxes (1)
		Amount	Percentage Of Levy		Amount	Percentage Of Levy	
2008	\$971,850,000	\$963,173,739	99.33%	\$8,667,401	\$971,841,140	100.00%	\$8,860
2009	\$1,011,995,029	\$1,002,294,729	99.11%	\$9,690,992	\$1,011,985,721	100.00%	\$9,308
2010	\$1,069,227,659	\$1,058,203,219	99.04%	\$11,011,295	\$1,069,214,513	100.00%	\$13,145
2011	\$1,117,720,957	\$1,108,465,518	98.97%	\$9,233,726	\$1,117,699,244	100.00%	\$21,713
2012	\$1,144,647,851	\$1,137,756,114	98.97%	\$6,858,856	\$1,144,614,970	100.00%	\$32,881
2013	\$1,172,806,559	\$1,167,926,179	99.58%	\$4,829,884	\$1,172,756,063	100.00%	\$50,496
2014	\$1,206,541,568	\$1,202,621,547	99.68%	\$3,704,045	\$1,206,325,592	99.98%	\$215,976
2015	\$1,269,505,165	\$1,266,633,797	99.77%	\$2,485,509	\$1,269,119,306	99.97%	\$385,859
2016	\$1,260,913,294	\$1,258,125,414	99.78%	\$1,807,857	\$1,259,933,271	99.92%	\$980,023
2017	\$1,308,019,935	\$1,305,188,072	99.78%	\$0	\$1,305,188,072	99.78%	\$2,831,863

(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			Business Type Activities			Amounts Restricted For Debt Service	Bonded Debt	Percentage of Personal Income <sup>1</sup>	Ratio of Bonded Debt to Net Assessed Valuation <sup>2</sup>	Per Capita Govt Activities General Obligation	
	General Obligation Bonded Debt	Issuance Premiums/ Discounts	Capital Leases	General Obligation Bonded Debt	Issuance Premiums/ Discounts	Capital Leases					Bonded Debt <sup>1</sup>	Per Capita <sup>1</sup>
2008	\$152,049,472	\$994,198	\$163,482	\$84,208,083	\$1,315,144	\$18,219	\$0	\$238,566,897	1.10%	0.47%	\$322.44	\$506.30
2009	\$150,372,425	\$880,168	\$78,981	\$91,242,621	\$1,067,859	\$0	\$205,925	\$243,563,073	0.99%	0.48%	\$317.49	\$513.99
2010	\$156,328,820	\$755,777	\$147,689	\$85,081,180	\$1,280,319	\$26,742	\$424,778	\$243,446,096	1.10%	0.50%	\$329.22	\$512.16
2011	\$164,301,827	\$1,095,925	\$50,280	\$75,723,173	\$1,030,288	\$13,745	\$538,416	\$242,151,213	1.04%	0.50%	\$336.63	\$495.17
2012	\$164,962,288	\$3,159,118	\$26,527	\$72,707,712	\$1,041,320	\$0	\$354,430	\$241,870,438	1.02%	0.51%	\$335.59	\$491.38
2013	\$177,575,369	\$3,203,233	\$15,226	\$73,134,629	\$945,793	\$0	\$13,751	\$254,859,024	0.97%	0.53%	\$357.28	\$512.78
2014	\$206,407,924	\$3,902,775	\$4,819	\$95,012,075	\$1,299,341	\$0	\$736,615	\$306,622,115	1.15%	0.62%	\$404.77	\$599.86
2015	\$233,023,171	\$5,223,274	\$25,379	\$97,716,830	\$1,590,549	\$0	\$1,811,600	\$337,553,824	1.20%	0.68%	\$458.37	\$660.47
2016	\$229,441,870	\$5,449,218	\$19,617	\$91,633,130	\$1,619,988	\$0	\$1,320,014	\$328,144,206	1.12%	0.64%	\$442.48	\$630.32
2017	\$256,837,456	\$8,095,498	\$13,481	\$97,902,544	\$2,434,015	\$0	\$4,501,115	\$365,269,513	n/a	0.67%	\$489.41	\$687.48

Source: Internal Documents and Bond Closing Statements

<sup>1</sup> See Table 13 for personal income and population information.

<sup>2</sup> See Table 5 for Equalized Value excluding TID information

COUNTY OF DANE

COMPUTATION OF DIRECT AND OVERLAPPING DEBT

December 31, 2017

Governmental Unit	Percentage of Valuation Within Dane County	Total Debt Outstanding	Gross Debt Applicable To Valuation Within Dane County	Exclusions (1) Applicable To Valuation Within Dane County	Net Debt Applicable To Valuation Within Dane County
<b>DIRECT DEBT</b>					
<u>County</u>					
Dane	100.0%	\$365,282,994	\$365,282,994	\$100,336,559	\$264,946,435
<b>TOTAL DIRECT DEBT</b>		<u>\$365,282,994</u>	<u>\$365,282,994</u>	<u>\$100,336,559</u>	<u>\$264,946,435</u>
<b>GROSS OVERLAPPING DEBT</b>					
<u>Cities</u>					
Edgerton	0.1%	\$13,822,207	\$6,911	\$4,855	\$2,056
Fitchburg	100.0%	\$51,425,000	\$51,425,000	\$0	\$51,425,000
Madison	100.0%	\$678,105,000	\$678,105,000	\$306,062,645	\$372,042,355
Middleton	100.0%	\$46,776,389	\$46,776,389	\$1,400,000	\$45,376,389
Monona	100.0%	\$61,426,850	\$61,426,850	\$5,700,000	\$55,726,850
Stoughton	100.0%	\$42,263,637	\$42,263,637	\$17,780,714	\$24,482,923
Sun Prairie	100.0%	\$82,221,363	\$82,221,363	\$31,456,215	\$50,765,148
Verona	100.0%	\$52,768,566	\$52,768,566	\$6,540,000	\$46,228,566
<b>Total for Cities</b>		<u>\$1,028,809,012</u>	<u>\$1,014,993,716</u>	<u>\$368,944,429</u>	<u>\$646,049,287</u>
<u>Villages</u>					
Belleville	79.4%	\$12,862,179	\$10,212,570	\$4,583,490	\$5,629,080
Black Earth	100.0%	\$657,462	\$657,462	\$371,444	\$286,018
Blue Mounds	100.0%	\$3,341,710	\$3,341,710	\$627,857	\$2,713,853
Brooklyn	68.5%	\$4,243,776	\$2,908,684	\$2,124,832	\$783,852
Cambridge	95.6%	\$8,207,773	\$7,844,989	\$4,723,153	\$3,121,837
Cottage Grove	100.0%	\$33,395,348	\$33,395,348	\$6,759,725	\$26,635,623
Cross Plains	100.0%	\$17,972,888	\$17,972,888	\$6,202,888	\$11,770,000
Dane	100.0%	\$2,602,349	\$2,602,349	\$1,678,135	\$924,214
Deerfield	100.0%	\$5,045,000	\$5,045,000	\$3,341,504	\$1,703,496
DeForest	100.0%	\$43,417,872	\$43,417,872	\$5,000,000	\$38,417,872
Maple Bluff	100.0%	\$10,500,780	\$10,500,780	\$2,951,472	\$7,549,308
Marshall	100.0%	\$6,666,115	\$6,666,115	\$1,078,938	\$5,587,177
Mazomanie	100.0%	\$4,211,622	\$4,211,622	\$742,577	\$3,469,045
McFarland	100.0%	\$13,100,000	\$13,100,000	\$3,870,000	\$9,230,000
Mt. Horeb	100.0%	\$27,740,705	\$27,740,705	\$7,266,393	\$20,474,312
Oregon	100.0%	\$13,370,001	\$13,370,001	\$2,144,650	\$11,225,351
Rockdale	100.0%	\$552,421	\$552,421	\$521,534	\$30,887
Shorewood Hills (2)	100.0%	\$0	\$0	\$0	\$0
Waunakee	100.0%	\$43,560,707	\$43,560,707	\$8,840,000	\$34,720,707
Windsor	100.0%	\$14,011,467	\$14,011,467	\$2,769,278	\$11,242,189
<b>Total for Villages</b>		<u>\$265,460,175</u>	<u>\$261,112,691</u>	<u>\$65,597,870</u>	<u>\$195,514,821</u>
<u>Towns</u>					
Albion	100.0%	\$0	\$0	\$0	\$0
Berry	100.0%	\$206,869	\$206,869	\$0	\$206,869
Black Earth	100.0%	\$269,950	\$269,950	\$0	\$269,950
Blooming Grove	100.0%	\$0	\$0	\$0	\$0
Blue Mounds	100.0%	\$73,254	\$73,254	\$0	\$73,254
Bristol	100.0%	\$237,776	\$237,776	\$0	\$237,776
Burke	100.0%	\$0	\$0	\$0	\$0
Christiana	100.0%	\$0	\$0	\$0	\$0
Cottage Grove	100.0%	\$334,077	\$334,077	\$0	\$334,077
Cross Plains	100.0%	\$2,124,496	\$2,124,496	\$0	\$2,124,496
Dane	100.0%	\$0	\$0	\$0	\$0
Deerfield	100.0%	\$574,466	\$574,466	\$0	\$574,466
Dunkirk	100.0%	\$113,911	\$113,911	\$0	\$113,911
Dunn	100.0%	\$1,598,955	\$1,598,955	\$0	\$1,598,955
Madison	100.0%	\$1,466,438	\$1,466,438	\$0	\$1,466,438
Mazomanie	100.0%	\$177,860	\$177,860	\$167,000	\$10,860
Medina	100.0%	\$241,594	\$241,594	\$0	\$241,594
Middleton (2)	100.0%	\$0	\$0	\$0	\$0
Montrose	100.0%	\$196,787	\$196,787	\$0	\$196,787
Oregon (2)	100.0%	\$0	\$0	\$0	\$0

(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>
<b>GROSS OVERLAPPING DEBT (Continued)</b>					
Perry	100.0%	\$200,000	\$200,000	\$0	\$200,000
Pleasant Springs	100.0%	\$200,000	\$200,000	\$0	\$200,000
Primrose	100.0%	\$52,580	\$52,580	\$0	\$52,580
Roxbury	100.0%	\$0	\$0	\$0	\$0
Rutland	100.0%	\$359,521	\$359,521	\$0	\$359,521
Springdale	100.0%	\$0	\$0	\$0	\$0
Springfield	100.0%	\$1,021,051	\$1,021,051	\$0	\$1,021,051
Sun Prairie (2)	100.0%	\$0	\$0	\$0	\$0
Vermont	100.0%	\$116,145	\$116,145	\$0	\$116,145
Verona	100.0%	\$0	\$0	\$0	\$0
Vienna	100.0%	\$571,651	\$571,651	\$13,371	\$558,280
Westport	100.0%	\$2,280,000	\$2,280,000	\$1,688,000	\$592,000
York (2)	100.0%	\$0	\$0	\$0	\$0
<b>Total for Towns</b>		<b>\$12,417,381</b>	<b>\$12,417,381</b>	<b>\$1,868,371</b>	<b>\$10,549,010</b>
<b>School Districts</b>					
Barneveld	0.9%	\$607,396	\$5,527	\$0	\$5,527
Belleville	55.2%	\$21,036,816	\$11,614,426	\$0	\$11,614,426
Cambridge (2)	45.3%	\$0	\$0	\$0	\$0
Columbus (2)	9.3%	\$0	\$0	\$0	\$0
Deerfield Community	100.0%	\$8,944,003	\$8,944,003	\$0	\$8,944,003
DeForest Area	97.3%	\$44,815,000	\$43,591,551	\$0	\$43,591,551
Edgerton	20.7%	\$8,729,264	\$1,804,339	\$0	\$1,804,339
Evansville Community	0.1%	\$10,030,000	\$12,036	\$0	\$12,036
Lodi	16.2%	\$21,915,000	\$3,545,847	\$0	\$3,545,847
Madison Metropolitan	100.0%	\$86,781,237	\$86,781,237	\$0	\$86,781,237
Marshall et al	100.0%	\$16,055,000	\$16,055,000	\$0	\$16,055,000
McFarland	100.0%	\$48,815,000	\$48,815,000	\$0	\$48,815,000
Middleton-Cross Plains	100.0%	\$74,785,000	\$74,785,000	\$0	\$74,785,000
Monona Grove (2)	100.0%	\$0	\$0	\$0	\$0
Mount Horeb Area	99.8%	\$50,140,000	\$50,059,776	\$0	\$50,059,776
New Glarus	10.2%	\$11,500,000	\$1,174,150	\$0	\$1,174,150
Oregon	96.4%	\$55,170,000	\$53,183,880	\$0	\$53,183,880
Pecatonica Area	3.4%	\$950,043	\$31,921	\$0	\$31,921
Poynette	0.2%	\$3,868,748	\$6,190	\$0	\$6,190
River Valley	0.2%	\$1,412,964	\$2,402	\$0	\$2,402
Sauk Prairie	12.5%	\$0	\$0	\$0	\$0
Stoughton Area	99.4%	\$8,035,000	\$7,982,773	\$0	\$7,982,773
Sun Prairie et al	99.9%	\$215,015,000	\$214,864,490	\$0	\$214,864,490
Verona Area	100.0%	\$126,750,000	\$126,750,000	\$0	\$126,750,000
Waterloo	3.9%	\$360,000	\$13,932	\$0	\$13,932
Waunakee Community	100.0%	\$81,850,000	\$81,850,000	\$0	\$81,850,000
Wisconsin Heights (2)	97.9%	\$0	\$0	\$0	\$0
MATC, District 4	70.7%	\$179,538,002	\$126,933,367	\$0	\$126,933,367
<b>Total for School Districts</b>		<b>\$1,077,103,473</b>	<b>\$958,806,847</b>	<b>\$0</b>	<b>\$958,806,847</b>
<b>Sanitary Districts</b>					
Consolidated Koshkonong (2)	100.0%	\$0	\$0	\$0	\$0
Dunkirk Dame Lake District (2)	100.0%	\$0	\$0	\$0	\$0
FCM Lake Rehab (2)	100.0%	\$0	\$0	\$0	\$0
Madison Metropolitan Sewerage District (2)	100.0%	\$135,877,692	\$135,877,692	\$0	\$135,877,692
Morrisonville Sanitary District #1 (2)	100.0%	\$0	\$0	\$0	\$0
Oak Springs Sanitary District (2)	100.0%	\$0	\$0	\$0	\$0
Pleasant Springs Sanitary District	100.0%	\$0	\$0	\$0	\$0
Roxbury Sanitary District (2)	100.0%	\$0	\$0	\$0	\$0
Waunakee Fire District (2)	100.0%	\$0	\$0	\$0	\$0
Windsor Sanitary District (2)	100.0%	\$0	\$0	\$0	\$0
<b>Total for Sanitary Districts</b>		<b>\$135,877,692</b>	<b>\$135,877,692</b>	<b>\$0</b>	<b>\$135,877,692</b>
<b>TOTAL GROSS OVERLAPPING DEBT</b>		<b>\$2,519,667,733</b>	<b>\$2,383,208,326</b>	<b>\$436,410,670</b>	<b>\$1,946,797,656</b>
<b>TOTAL DIRECT AND OVERLAPPING DEBT - ALL JURISDICTIONS</b>		<b>\$2,884,950,727</b>	<b>\$2,748,491,320</b>	<b>\$536,747,229</b>	<b>\$2,211,744,091</b>

(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>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>
Equalized value of real and personal property including TID values (1)	\$51,833,966,700	\$52,243,766,400	\$50,661,236,500	\$50,195,950,100	\$49,511,820,000	\$49,755,216,400	\$51,741,144,300	\$53,916,406,550	\$56,550,867,750	\$60,784,157,550
Debt limit - 5% of equalized value	\$2,591,698,335	\$2,612,188,320	\$2,533,061,825	\$2,509,797,505	\$2,475,591,000	\$2,487,760,820	\$2,587,057,215	\$2,695,820,328	\$2,827,543,388	\$3,039,207,878
Amount of debt applicable to debt limit: General Obligation Debt (2)	\$236,257,555	\$241,615,046	\$241,410,000	\$240,025,000	\$237,670,000	\$250,709,998	\$301,419,999	\$330,740,001	\$321,075,000	\$354,740,000
Less:										
Amount in Debt Service fund available for payment of principal (3)	\$437,074	\$1,002,855	\$1,095,023	\$538,416	\$354,430	\$13,751	\$736,615	\$1,811,600	\$1,320,014	\$4,501,115
Net amount of debt applicable to debt limit	<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>	<u>\$300,683,384</u>	<u>\$328,928,401</u>	<u>\$319,754,986</u>	<u>\$350,238,885</u>
Legal Debt Margin	<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>	<u>\$2,286,373,831</u>	<u>\$2,366,891,927</u>	<u>\$2,507,788,402</u>	<u>\$2,688,968,993</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>
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	\$54,341	\$26,180,936,000	14.1	81,774	4.6%
2014	502,251	\$51,523	\$26,600,342,000	14.1	82,653	3.8%
2015	508,379	\$53,705	\$28,122,328,000	14.1	83,195	3.2%
2016	518,538	\$55,232	\$29,343,527,000	14.1	83,214	2.9%
2017	524,787	(3)	(3)	14.1	84,560	2.4%

(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

**COUNTY OF DANE**  
**PRINCIPAL EMPLOYERS**  
**CURRENT YEAR AND 9 YEARS AGO**

<u>Employer</u>	<u>Type of Business</u>	2017			2008		
		<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	36,475	1	6.95%	47,237	1	10.02%
University of Wisconsin Madison	University/College	14,464	2	2.76%			
UW Hospital & Clinics	Hospital Health Care	7,447	3	1.42%	6,000	2	1.27%
Epic Systems	Software Service	7,400	4	1.41%			
American Standard Insurance	Insurance	4,000	5	0.76%			
Madison Metropolitan School District	Education	3,591	6	0.68%	4,006	4	0.85%
Wisconsin Physicians Service Insurance	Health Benefits/Insurance	3,500	7	0.67%	4,800	3	1.02%
Meriter Home Health	Home Health Services	3,000	8	0.57%			
American Family Insurance	Insurance	2,000	9	0.38%	3,000	9	0.64%
CUNA Mutual Holding Co	Insurance	2,000	10	0.38%			
Oscar Meyer	Food Packaging				3,500	6	
City of Madison	City Government				2,918	10	0.62%
United States Government	Federal Government				3,800	5	0.81%
UW Medical Foundation	Hospital, Health Care				3,281	7	0.70%
County of Dane	County Government				3,134	8	0.66%
Totals		<u>83,877</u>			<u>81,676</u>		

Sources: Prior Year Comprehensive Annual Financial Reports, 2017A Official Statement

**COUNTY OF DANE**

FULL-TIME EQUIVALENT POSITIONS BY ACTIVITY

LAST 10 FISCAL YEARS

	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
County Board	4.2500	4.2500	4.2500	4.7500	4.7500	5.5000	6.0000	6.0000	7.0000	7.0000
County Executive	13.0000	13.0000	13.0000	12.0000	14.0000	16.8000	15.8000	16.0000	13.0000	14.0000
County Clerk	4.7500	4.7500	4.7500	4.7500	4.7500	4.7500	4.7500	4.7500	4.7500	4.7500
Administration	151.7500	150.8500	147.3500	146.8500	146.8500	147.8500	152.3500	152.3500	150.8500	154.1000
Office of Equity & Inclusion	-	-	-	-	-	-	-	-	6.0000	6.5000
Treasurer	5.0000	5.0000	6.0000	6.0000	6.0000	6.0000	6.0000	6.0000	6.0000	5.0000
Corporation Counsel	58.5000	60.5000	61.5000	61.5000	61.5000	61.5000	67.0000	67.0000	69.0000	69.0000
Register of Deeds	18.6000	17.3500	19.3500	18.3500	18.3500	19.3500	19.3500	17.3500	17.3500	16.3500
<b>General Government</b>	<b>255.8500</b>	<b>255.7000</b>	<b>256.2000</b>	<b>254.2000</b>	<b>256.2000</b>	<b>261.7500</b>	<b>271.2500</b>	<b>269.4500</b>	<b>273.9500</b>	<b>276.7000</b>
Clerk of Courts	107.5000	107.0000	107.5000	106.5000	104.5000	105.0000	105.0000	106.0000	106.5000	107.6000
Family Court Services	11.0000	11.0000	11.0000	11.0000	11.0000	11.0000	11.0000	11.0000	11.0000	11.0000
Medical Examiner	7.0000	8.0000	8.0000	8.0000	8.0000	9.0000	10.5000	10.5000	15.0000	16.0000
District Attorney	55.0500	56.1000	56.1000	56.1000	56.1000	57.1000	58.1000	60.2000	59.7000	64.4000
Sheriff	561.5000	570.5000	570.5000	559.5000	554.0000	555.0000	556.0000	564.0000	568.0000	572.0000
Public Safety Communications	73.0000	87.0000	87.0000	87.0000	88.0000	88.0000	88.0000	95.0000	95.0000	93.5000
Emergency Management	9.5000	10.0000	10.0000	10.2000	10.3000	9.3000	9.5500	10.8000	10.0000	10.0000
Juvenile Court Program	33.2000	33.2000	33.2000	33.4500	33.4500	33.4500	33.4500	33.7000	33.7000	33.7000
<b>Public Safety &amp; Criminal Justice</b>	<b>857.7500</b>	<b>882.8000</b>	<b>883.3000</b>	<b>871.7500</b>	<b>865.3500</b>	<b>867.8500</b>	<b>871.6000</b>	<b>891.2000</b>	<b>898.9000</b>	<b>908.2000</b>
Human Services	539.4750	549.0500	549.3500	560.3500	558.9500	611.6500	633.5250	639.3250	647.8750	659.5500
Board of Health for Madison & Dane County	156.1500	160.3500	160.3500	160.0000	153.7000	146.8000	146.5000	146.5000	147.5000	149.5000
Veteran's Services	6.0000	6.0000	6.0000	6.0000	6.0000	6.0000	6.0000	6.0000	6.0000	6.0000
<b>Health &amp; Human Services</b>	<b>701.6250</b>	<b>715.4000</b>	<b>715.7000</b>	<b>726.3500</b>	<b>718.6500</b>	<b>764.4500</b>	<b>786.0250</b>	<b>791.8250</b>	<b>801.3750</b>	<b>815.0500</b>
Planning & Development	28.0500	27.0500	26.0500	26.3000	23.5000	23.5000	23.0000	23.0000	23.0000	23.0000
Land Information Office	4.7500	4.7500	4.7500	4.0000	3.0000	3.0000	3.0000	3.0000	3.0000	3.0000
Solid Waste	19.0000	20.0000	20.0000	21.0000	21.0000	23.0000	21.0000	21.0000	22.0000	23.0000
Land & Water Resources - Conservation	11.8000	11.8000	11.8000	12.0000	12.0000	12.0000	12.0000	12.0000	12.0000	12.0000
<b>Conservation &amp; Economic Development</b>	<b>63.6000</b>	<b>63.6000</b>	<b>62.6000</b>	<b>63.3000</b>	<b>59.5000</b>	<b>61.5000</b>	<b>59.0000</b>	<b>59.0000</b>	<b>60.0000</b>	<b>61.0000</b>
Library	7.2500	7.2500	7.0500	7.0500	7.0500	7.0500	7.0500	7.0500	7.0500	7.0500
Alliant Energy Center	37.5000	36.5000	36.5000	36.5000	34.0000	32.0000	32.0000	32.0000	32.0000	33.0000
Henry Vilas Zoo	17.0000	17.0000	20.0000	20.0000	20.0000	20.0000	20.0000	20.0000	21.0000	21.0000
Land & Water Resources	39.2000	38.2000	38.2000	38.0000	38.0000	41.0000	41.0000	43.5000	44.5000	48.5000
Extension	9.8000	9.8000	9.8000	9.8000	10.6000	9.8000	7.8000	6.8000	6.8000	6.8000
<b>Culture, Education &amp; Recreation</b>	<b>110.7500</b>	<b>108.7500</b>	<b>111.5500</b>	<b>111.3500</b>	<b>109.6500</b>	<b>109.8500</b>	<b>107.8500</b>	<b>109.3500</b>	<b>111.3500</b>	<b>116.3500</b>
Public Works, Hwy & Transportation	151.5000	150.5000	150.5000	150.0000	150.0000	150.0000	150.0000	149.0000	149.0000	149.0000
Airport	71.0000	72.0000	72.0000	72.0000	73.0000	73.0000	73.0000	73.0000	73.0000	75.7500
<b>Public Works</b>	<b>222.5000</b>	<b>222.5000</b>	<b>222.5000</b>	<b>222.0000</b>	<b>223.0000</b>	<b>223.0000</b>	<b>223.0000</b>	<b>222.0000</b>	<b>222.0000</b>	<b>224.7500</b>
<b>Grand Total</b>	<b>2,212.0750</b>	<b>2,248.7500</b>	<b>2,251.8500</b>	<b>2,248.9500</b>	<b>2,232.3500</b>	<b>2,288.4000</b>	<b>2,318.7250</b>	<b>2,342.8250</b>	<b>2,367.5750</b>	<b>2,402.0500</b>

Source: Prior years and current year Adopted Budget

## COUNTY OF DANE

## OPERATING INDICATORS BY ACTIVITY/DEPARTMENT

## LAST 10 FISCAL YEARS

	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
<b>General Government</b>										
<b>County Clerk</b>										
Marriage Licenses Issued	2,935	2,904	2,996	2,996	2,914	3,079	3,370	3,238	3,554	3,466
Domestic Partner Licenses Issued	n/a	n/a	n/a	n/a	n/a	n/a	118	101	129	116
Election Ballots Cast	547,582	128,205	368,889	271,790	925,895	133,374	374,007	134,493	699,496	167,957
<b>Register of Deeds</b>										
Real Estate Documents Recorded	106,039	134,060	107,619	97,686	117,750	99,831	74,113	86,209	91,042	85,223
Vital Document Recorded	55,548	57,080	57,082	60,985	61,169	66,664	62,853	62,272	58,112	62,789
<b>Public Safety &amp; Criminal Justice</b>										
<b>Medical Examiner</b>										
Cremation Certificates only	1,219	1,236	1,125	1,394	1,492	1,469	1,534	1,604	1,562	1,614
General Death Investigation	839	1,070	1,078	1,201	1,279	1,686	1,774	1,763	2,228	2,278
Autopsy Investigations	153	160	225	354	339	250	264	296	386	337
<b>District Attorney</b>										
Number of Adult Cases Filed	44,099	44,117	41,438	40,083	39,374	35,074	35,181	36,226	41,523	37,154
Number of Juvenile Cases Filed	1,794	1,584	1,527	1,539	1,421	1,280	1,184	1,219	959	1,116
<b>Sheriff</b>										
Miles Driven	3,089,300	2,918,140	2,258,511	2,897,977	2,800,762	2,994,067	2,569,240	2,968,637	2,802,271	2,940,829
Average Daily Population	912	792	n/a	793	759	745	757	757	746	759
Jail Bookings	15,764	14,687	n/a	13,893	13,941	13,562	13,250	13,401	13,520	12,812
Citations Issued	23,785	25,825	24,347	24,287	23,235	18,625	19,167	21,706	25,339	23,295
<b>Juvenile Court Program</b>										
Detention Average Daily Population	14.7	14.50	12.50	12.00	11.20	10.80	9.60	8.60	10.20	8.80
Shelter Home Average Daily Population	8.3	6.60	7.90	8.30	8.60	8.30	7.00	8.00	8.40	7.60
Intake Referrals	933	863	888	938	880	1,085	879	842	803	700
<b>Health &amp; Human Services</b>										
<b>Veterans Service Office</b>										
Individual and Family Interviews	3,435	3,575	3,770	3,298	3,214	3,192	3,874	4,243	4,115	6,026
Federal Benefits Generated	\$93,284,000	\$103,966,000	\$123,582,000	\$142,165,000	\$136,582,000	\$155,441,000	\$171,392,000	\$186,421,000	\$184,458,000	n/a
State Benefits Generated	\$1,029,941	\$2,939,686	\$462,407	\$261,057	\$138,073	\$80,559	\$2,761,284	\$24,940	\$1,377,645	\$1,771,068
<b>Culture, Education &amp; Recreation</b>										
<b>Alliant Energy Center</b>										
Events Hosted	606	563	536	516	528	409	391	371	399	377
Total Event Days	949	1,001	830	786	792	616	817	743	841	671
Attendance	956,627	981,405	831,995	780,801	826,467	798,579	861,322	913,082	859,946	1,046,441
<b>Land &amp; Water Resources</b>										
Number of Park Visitors (in millions)	1.6	1.2	2.0	2.1	2.2	2.0	2.2	2.7	2.5	2.5
Number of Camping Reservation	805	924	942	1,281	1,395	1,552	1,715	1,959	2,200	2,582
Number of Shelter Reservations	518	286	283	517	608	n/a	n/a	656	632	616
Number of Volunteer Hours	24,123	29,168	33,026	34,000	46,335	46,015	39,298	60,691	66,800	65,500
<b>Henry Vilas Zoo</b>										
Number of Visitors	n/a	n/a	n/a	n/a	726,631	726,520	726,951	937,675	831,040	825,000
<b>Conservation &amp; Economic Development</b>										
<b>Land &amp; Water Resources</b>										
Landowners Assisted	941	789	760	989	1,327	970	960	1,122	903	1,034
Conservation Plan Acres Completed	39,057	n/a	75,316	79,337	96,607	31,864	38,255	36,447	30,288	31,567
Nutrient Management Plans (acres)	32,351	19,044	12,138	45,812	63,459	90,755	93,734	127,192	242,045	n/a
<b>Public Works</b>										
<b>Public Works, Highway &amp; Transportation</b>										
County Trunk Highway System (miles)	536	536	533	533	533	533	533	526	526	521
<b>Airport</b>										
Take Offs/Landings - Commercial	37,309	32,790	32,172	32,587	31,432	34,106	32,877	29,520	30,162	30,552
Take Offs/Landings - General Aviation	64,611	54,938	55,073	45,630	45,342	45,689	41,546	43,774	45,860	49,269
Take Offs/Landings - Military	9,214	8,972	8,960	5,046	6,003	5,065	4,693	4,702	5,381	3,718
Commercial Passenger Enplanements	739,729	755,609	763,607	760,206	810,953	845,123	836,682	846,827	929,845	955,128
Commercial Passenger Deplanements	731,327	745,417	751,320	759,541	804,888	840,796	832,807	843,787	921,964	952,371

Source: County of Dane Department contacts



**COUNTY OF DANE**

## CAPITAL ASSET STATISTICS BY FUNCTION

## LAST 10 FISCAL YEARS

	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>
<u>General Government</u>										
Number of Court Branches	17	17	17	17	17	17	17	17	17	17
<u>Public Safety &amp; Criminal Justice</u>										
Patrol Vehicles	40	43	43	43	47	48	48	51	51	52
Other Vehicles	67	67	68	69	69	69	70	70	75	74
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	24	24	24	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	53.34	53.28	53.28	53.28	53.28	53.28	53.28	53.29	53.28	53.49
U.S. Highway System	158.78	158.71	258.79	158.73	158.73	158.73	158.73	158.76	158.73	1,559.12
State Highway System	170.27	170.28	170.05	170.05	170.05	170.05	170.05	169.18	170.05	169.56
Connecting Highway System	19.43	19.43	19.41	19.41	19.41	19.41	19.41	19.40	19.41	19.40
County Highway System	538.92	535.93	535.89	532.81	532.81	532.81	532.81	525.77	525.77	521.44
Local Roads and Streets	3,149.64	3,163.85	3,168.82	3,175.74	3,175.74	3,175.74	3,175.74	3,235.06	3,235.06	3,274.19
County Sponsored Airports	1	1	1	1	1	1	1	1	1	1
<u>Health &amp; Human Services</u>										
Number of County Nursing Homes	1	1	1	1	1	1	1	1	1	1
<u>Culture, Education &amp; Recreation</u>										
Acres of Recreational Park Land	5,090	5,127	5,128	5,132	5,309	5,311	5,492	5,609	5,617	5,567
Acres of Natural Resource Area Land	3,985	5,320	5,446	5,516	5,516	5,655	6,140	6,332	6,390	6,695
Acres of Forest Land	187	187	187	187	187	187	187	187	187	187
Acres of Historical/Cultural Site Land	116	116	116	116	116	116	116	116	116	159
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 &amp; Economic Development</u>										
Number of Acres Owned	9,378	10,750	11,168	11,174	11,174	11,315	11,935	12,234	12,310	12,308
Landfill Capacity	87.22%	90.38%	93.45%	96.60%	96.73%	98.07%	98.30%	64.84%	67.50%	70.29%

Source: County of Dane Department contacts

**COUNTY OF DANE**  
**SCHEDULE OF INSURANCE IN FORCE**  
**December 31, 2017**

Name of Company	Policy From	Period To	Coverage	Policy Limits	Premium	Deductible
AIG	December 31, 2017	December 31, 2018	Each occurrence	\$150,000,000		\$10,000 annual
	December 31, 2017	December 31, 2018	Damage to premises rented to Dane	\$100,000		\$10,000
	December 31, 2017	December 31, 2018	Medical expenses (any one person)	\$10,000		
	December 31, 2017	December 31, 2018	Personal Injury Aggregate	\$25,000,000		\$10,000
	December 31, 2017	December 31, 2018	General Agregate	not applicable		\$10,000
	December 31, 2017	December 31, 2018	Products-Completed Operations	\$150,000,000		
	December 31, 2017	December 31, 2018	Hangarkeepers' - each accident	\$150,000,000		\$10,000
	December 31, 2017	December 31, 2018	Hangarkeepers' - each aircraft	\$150,000,000		\$10,000
	December 31, 2017	December 31, 2018	Reported contracts - each occurrence	\$150,000,000		
	December 31, 2017	December 31, 2018	Non-owned aircraft - max seats 25	\$150,000,000		
				<b>Total for coverage from AIG</b>	<b>\$57,473</b>	
Capitol Indemnity	January 1, 2017	January 1, 2018	Employee Dishonesty	\$500,000		\$5,000
	January 1, 2017	January 1, 2018	Theft - Inside Premises	\$10,000		\$5,000
	January 1, 2017	January 1, 2018	Theft - Outside Premises	\$10,000		\$5,000
	January 1, 2017	January 1, 2018	Robbery of Custodian	\$50,000		\$5,000
	May 7, 2017	May 7, 2018	Badger Prairie Bond	\$100,000		N/A
					<b>\$3,953</b>	
Chubb	April 1, 2017	April 1, 2018	Buildings	\$789,456,331		\$10,000
			Business Personal Property	\$79,065,900		\$10,000
			Property in the Open	\$21,405,000		\$10,000
			Unscheduled Locations	\$1,000,000		\$10,000
			Contractors Equipment	\$44,435,953		\$10,000
			Business Income/Extra Expense	\$7,386,189		\$10,000
			Equipment Breakdown	\$250,000,000		\$10,000
			Flood	varies by location		
					<b>\$600,315</b>	
Crumm & Forster	January 1, 2017	January 1, 2018	Storage Tank Pollution	\$1,000,000	\$10,376	\$25,000
Safety National	January 1, 2017	January 1, 2018	Excess Worker's Comp	Statutory	\$189,999	\$550,000
Society Insurance	January 15, 2017	January 15, 2018	EMS - Workers' Compensation	Statutory	\$11,473	N/A
Starr Surplus Lines	October 1, 2017	October 1, 2018	Auto Physical Damage	\$35,463,976	\$246,111	\$5,000
Travelers	January 1, 2017	January 1, 2018	Elected Officials Bond-Clerk of Courts	\$5,000	\$250	N/A
	January 1, 2017	January 1, 2018	Elected Officials Bond-Sheriff	\$25,000	\$100	N/A
	January 1, 2017	January 1, 2018	Elected Officials Bond-Treasurer	\$500,000	\$1,753	N/A
	January 1, 2017	January 1, 2018	Elected Officials Bond-Register of Deeds	\$10,000	\$100	N/A
	January 1, 2017	January 1, 2018	Elected Officials Bond-Clerk	\$2,000	\$100	N/A
	January 1, 2017	January 1, 2018	Veterans Services Board Members	\$8,000	\$500	N/A
					<b>Total for Elected Officials' Bonds</b>	<b>\$2,803</b>
Wisconsin Health Care Liability Plan	January 29, 2017	January 29, 2018	Vincent Trachida, MD Med Mal	\$1,000,000	\$5,405	
	January 29, 2017	January 29, 2018	Agnieszka Rogalska, MD Med Mal	\$1,000,000	\$5,405	
Wisconsin Municipal Mutual Insurance Company (WMMIC)	January 1, 2017	January 1, 2018	General Liability, Auto Liability, Errors & Omissions, and Cyber Liability	\$10,000,000/\$30,000,000	\$513,507	(A)

(A) The SIR for these policies in total is \$250,000 per occurrence & \$1,500,000 in aggregate