

COMPREHENSIVE ANNUAL FINANCIAL REPORT



SAUK COUNTY, WISCONSIN

FOR THE YEAR ENDED DECEMBER 31, 2014

COMPREHENSIVE ANNUAL
FINANCIAL REPORT

For

SAUK COUNTY
WISCONSIN

As of and for the Year Ended
December 31, 2014

Sauk County Accounting Department

Ms. Kerry P. Beghin, CPA, Controller
Ms. Lynn Horkan, Accounting Manager

SAUK COUNTY

COMPREHENSIVE ANNUAL FINANCIAL REPORT As of and for the Year Ended December 31, 2014

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SAUK COUNTY, WISCONSIN

**COMPREHENSIVE ANNUAL
FINANCIAL REPORT**

INTRODUCTORY SECTION



Accounting Department

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Controller
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June 29, 2015

To the Citizens, Administrative Coordinator Kathryn Schauf, and Board of Supervisors of Sauk County:

The Accounting Department is pleased to present the Comprehensive Annual Financial Report (CAFR) for Sauk County for the fiscal year ended December 31, 2014.

This CAFR is prepared by the Sauk County Accounting Department 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 2014. 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's 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 Sauk County for the fiscal year ended December 31, 2014, 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 Sauk County's financial statements for the fiscal year ended December 31, 2014, 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, U.S. Office of Management and Budget Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations, and the *State Single Audit Guidelines*. Information related to this single audit—including the schedules of expenditures of federal and state awards, findings and recommendations, and auditors' reports on internal control over financial reporting, and tests of compliance with certain provisions of laws, regulations, contracts, and grants—will be included in Sauk County's separately issued Single Audit Report.

PROFILE OF GOVERNMENT

Sauk County is located in South Central Wisconsin, approximately 40 miles northwest of Madison and 100 miles northwest of Milwaukee. In addition, Sauk County is less than 250 miles from the Chicago and Minneapolis-St. Paul metropolitan areas. The County encompasses 840 square miles including 22 townships, 13 villages, and two cities. Additionally, the Village of Cazenovia and the City of Wisconsin Dells are partially within the boundaries of the County. Interstate Highway 90/94 runs diagonally through the County and provides easy access to and from many major Midwestern cities.

In the spring of 1838, three men staked out claims at the present site of Sauk City. By 1840, settlements had been established at what are now Prairie du Sac and Baraboo. Sauk County was formed in 1840 and was surveyed between 1840 and 1845. In the years 1840 through 1860, Sauk County was in a pioneering phase. The population increased from a few hundred residents to almost 19,000 during that 20-year time frame. Principal activities included wheat farming and the raising of hops. The 1860's and 1870's saw another economic boom stimulated by the expansion of railroads through the County. Villages and cities were chartered and the number of farms in the County peaked at 3,886. By the turn of the century, the County population had exceeded 33,000 and the production of dairy products and row crops became more predominant in agriculture. Population growth slowed during the early part of the twentieth century. Industrial development and tourism stimulated growth again in the decade immediately following World War II and most recently during the last 25 years.

With an estimated population of 62,092 in 2014, Sauk County is 25th largest of the 72 counties in Wisconsin. The City of Baraboo (the County seat) is the largest in population with 19% of the County's population, but the combined tourism area of the Village of Lake Delton and City of Wisconsin Dells (the Sauk County portion) has 21.6% of the equalized value. Sauk County is served by ten school districts, which provide education to students in the kindergarten through the twelfth grades. Post-secondary education is provided by a two-year University of Wisconsin Center – Baraboo/Sauk County campus, Reedsburg Campus of the Madison Colleges, as well as the University of Wisconsin-Madison and main Madison College campus, which are both less than an hour's drive from Sauk County.

The County provides a range of governmental services authorized by state statute, under the direction of an Administrative Coordinator and a thirty-one member Board of Supervisors. The County Administrative Coordinator is an employee appointed by the thirty-one member Board of Supervisors, who are elected to two-year terms. The Chair of the County Board of Supervisors is elected by the other members of the Board and presides over the County Board sessions and names committee membership. There are nine elected department heads whose offices are established by the Wisconsin Constitution. These offices are the Clerk of Courts, Coroner, County Clerk, District Attorney, Register of Deeds, Sheriff, Surveyor and Treasurer. In addition, the County has seventeen 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 five functions.

- **General government function** includes the administrative coordinator, accounting, buildings, corporation counsel, clerk, management information systems, personnel, register of deeds, surveyor, and treasurer;
- **Justice & public safety function**, including a 3-branch court system; the district attorney, the sheriff, jail and work release facility and public safety communications;
- **Health & human services function**, including care for children, mental health services, developmentally disabled, the aged and disabled;
- **Conservation, economic development, recreation, culture & education function**, including conservation, planning, zoning, parks, and University of Wisconsin extension; and,
- **Public works function**, including a highway system and transportation system assistance.

FACTORS AFFECTING FINANCIAL CONDITION

Long-Term Financial Planning

Development of Strategic Issues during the Mid-Term Assessment – During 2013, the Sauk County Board of Supervisors' members were half-way through their two-year term of office. At this time, the County Board compiled, discussed and prioritized the top strategic issues facing the County for the following two years. There were 25 issues developed, and the most important themes included pursuing justice alternatives, impacting substance abuse, and implementation of a classification and compensation study of county jobs. In 2014, these issues began to be addressed through creation of a Criminal Justice Coordinating Council and hire of a Coordinator dedicated to assessing and implementing programming. Further, the classification and compensation study was implemented, as well as the results of appeals.

University of Wisconsin–Baraboo/Sauk County Campus – Sauk County and the City of Baraboo equally share ownership of UW-B/SC, and both entities are committed to supporting this local arm of the Wisconsin university system. In 2014, a student housing facility was constructed in partnership with a private company, as well as the start of construction for a major update totaling around \$5 million to the science facilities.

Capital Improvement Plan – The County's ten-year Capital Improvement Plan shows a commitment to maintaining the County's infrastructure. County road projects and communications systems all have funds planned for annual maintenance. The 2015 budget anticipates replacement of voting equipment for \$460,000 and development of the Great Sauk Trail recreation trail for \$1,040,000. Further renovation and expansion at UW-B/SC is planned the theater and arts centers for 2019 (\$527,000) and 2023 (\$1,759,000).

Impact of Financial Policies & Practices

Budget: Sauk County prepares an annual, balanced budget as required by State of Wisconsin Statutes. Budgetary control is maintained at the departmental level. Changes to the adopted budget are considered on a case-by-case basis and require the approval of two-thirds of the entire County Board. The Board of Supervisors has designated certain accounts as non-lapsing, and those unexpended appropriations have been carried forward for use in 2015.

Cash Management and Revenues: Cash reserves are invested in statutorily-defined safe investments emphasizing, in order of importance, preservation of principal, liquidity and rate of return. Revenues are budgeted as realistically as possible, with a focus on cautious estimates of revenues when uncertain.

Fund Balance/Retained Earnings: Sauk County's fund balance policy defines appropriate uses of fund balance and retained earnings. Fund balance may never be used to offset operational costs. Appropriate uses include nonrecurring capital expenditures (such as the Great Sauk Trail and voting equipment) and start-up costs for innovative programs (Criminal Justice Coordinating Counsel development.)

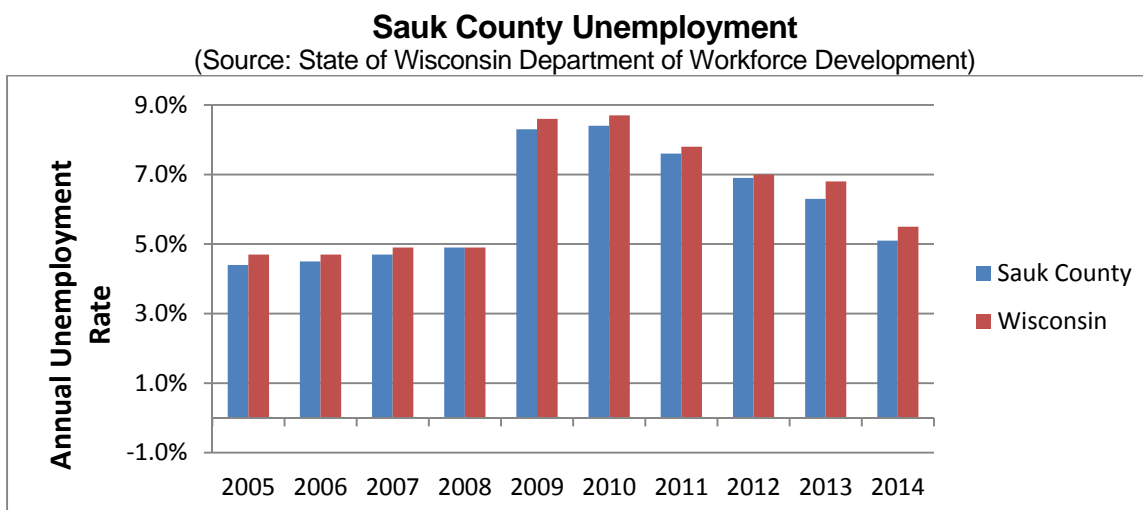
Debt Administration: All debt outstanding is a general obligation of the County for which an irrevocable, irrevocable tax has been levied at the time of the borrowing to be included in future tax levies, sufficient to repay the principal and interest payments as they become due. Under Wisconsin State Statutes, Chapter 67, Sauk County's aggregate indebtedness may not exceed 5% of the equalized value of taxable property located in the County. Sauk County has used only 6.8% of its legal debt capacity.

ECONOMIC CONDITION AND OUTLOOK

Sauk County is the primary home of the Wisconsin and Midwest tourism magnet of the Wisconsin Dells and Lake Delton area. In recent years, the County's tourist attractions have transitioned from summer only attractions to year-round destinations, with a variety of resorts, restaurants, and entertainment options. As such, the local economy has shown limited vulnerability to economic fluctuations as vacationers from throughout the Midwest choose to stay closer to home. Although collection of the 0.5% sales tax fell by nearly 7.9% in 2009, 2014 saw the largest collections ever.

Although Sauk County's largest employers are tourism-based, there is also a strong industrial, agricultural and other community job base. Other stable industries include glass manufacturing, printing, and foundry. Large retailers provide mail-order, as well as on-site, services. Agricultural land comprises 60% and forest and undeveloped land comprises another 30% of the County's acreage. Together, annual wages in support of these properties total \$21.2 million. There are three hospitals and their related health care facilities. Sauk County is adjacent to Dane County, with the state capitol and University of Wisconsin in the City of Madison. These nearby opportunities complement the in-county options of the UW-Baraboo/Sauk County campus in Baraboo and Madison College campus in Reedsburg. This easy access to world-class higher education and highly skilled jobs is attractive, while offering an appealing rural and small town atmosphere.

The 2014 annual average unemployment rate in Sauk County, at 5.1%, is at or below state and national averages. The low unemployment rate can be attributed to the type of businesses located in the County, including multiple employment opportunities in the Wisconsin Dells/Lake Delton area and close proximity to Madison, Wisconsin.



Various national entities have recognized Sauk County and its cities as some of the best places to live in the United States. Smithsonian Magazine has named Baraboo the 4th best small town in the nation to visit in 2013. POLICOM Corporation, a firm that develops economic strength rankings, has named the Baraboo micropolitan statistical area 56th strongest of the 536 such areas in the nation. Sauk County is also home to Wisconsin's most visited state park, Devil's Lake.

AWARDS

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Sauk County for its comprehensive annual financial report for the fiscal year ended December 31, 2013. This was the 2nd consecutive year that the government 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.

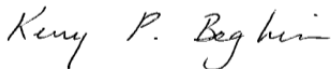
A Certificate of Achievement is valid for a period of one year only. We believe that our current comprehensive annual financial report continues to meet the Certificate of Achievement Program's requirements and we are submitting it to the GFOA to determine its eligibility for another certificate.

In addition, the County has also received the GFOA's Award for Distinguished Budget Presentation for each of the past twelve fiscal years beginning with 2003. In order to qualify for the Distinguished Budget Presentation Award, the County's budget document was judged to be proficient in several categories including policy documentation, financial planning, organization and communication.

ACKNOWLEDGMENTS

The preparation of this report could not have been accomplished without the efficient and dedicated services throughout the year of the entire staff of the Accounting Department, especially Accounting Manager Lynn Horkan, 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,



Kerry P. Beghin
Controller



Government Finance Officers Association

**Certificate of
Achievement
for Excellence
in Financial
Reporting**

Presented to

**Sauk County
Wisconsin**

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

December 31, 2013

Executive Director/CEO

**SAUK COUNTY
LIST OF PRINCIPAL OFFICIALS
AS OF DECEMBER 31, 2014**

ELECTED OFFICIALS

<u>Office</u>	<u>Name</u>
Clerk of Courts	Vicki Meister
Coroner	Gregory Hahn
County Clerk	Rebecca DeMars
District Attorney	Kevin Calkins
Register of Deeds	Brent Bailey
Surveyor	Patrick Dederich
Sheriff	Richard "Chip" Meister
Treasurer	Elizabeth Geoghegan

COUNTY BOARD SUPERVISORS
(31 Members)

Marty Krueger, Chairperson
Joan Fordham, Vice Chairperson

Scott K. Alexander	Gerald L. Lehman
Judy Ashford	Andrea Lombard
Thomas Bychinski	Tim Meister
Wally Czuprynko	John Miller
Michelle Dent	David Moore
John Dietz	Henry Netzing
Joseph Fish	Brian Peper
Jeffrey Giebel	Eric Peterson
Tut Gramling	Dennis Polivka
William Hambrecht	David Riek
Carol Held	Donna Stehling
George Johnson	Peter Vedro
Nathan Johnson	Scott Von Asten
Jerry Kast	William F. Wenzel
Thomas Kriegl	

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NON-ELECTED OFFICIALS

Department

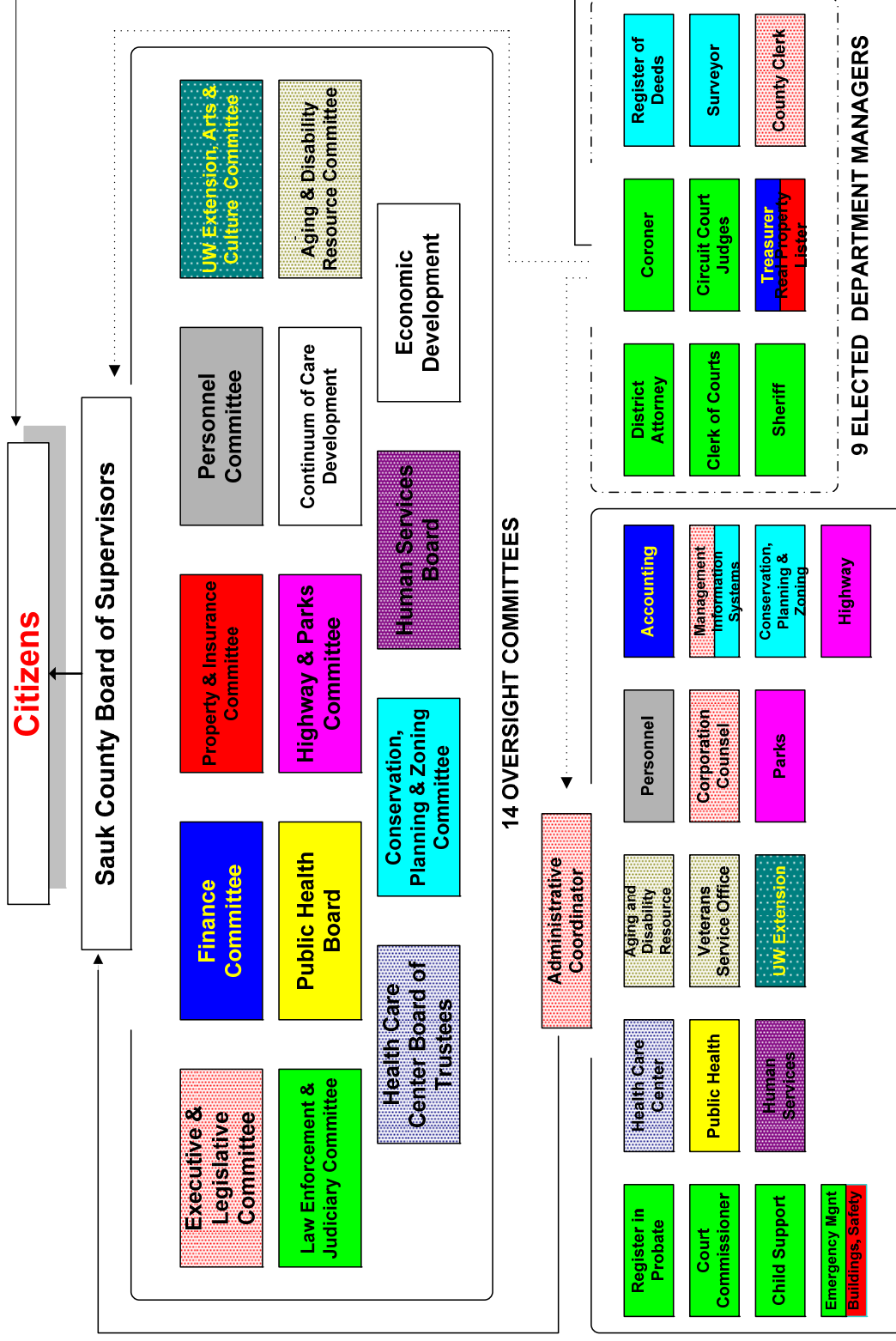
Accounting
Administrative Coordinator
Aging & Disability Resource Center
Child Support
Conservation, Planning & Zoning
Corporation Counsel
Court Commissioner
Emergency Management, Buildings & Safety
Health Care Center
Highway
Human Services
Management Information Systems
Parks
Personnel
Public Health
Register in Probate
University of Wisconsin – Extension
Veterans Service

Name

Kerry Beghin
Kathryn Schauf
Keri Olson
Tom Fandry
Brentt Michalek
Todd Liebman
Leo Grill
Tim Stieve
Kim Gochanour
Steve Muchow
William Orth
Steve Pate
Steve Koenig
Michelle Posewitz
Cindy Bodendein
Jim Daniels
Jenny Erickson / Sue Nagelkirk
Tony Tyczynski

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SAUK COUNTY Organization Chart



17 NON-ELECTED DEPARTMENT MANAGERS

Sauk County Organizational Structure

Note: Colors designate oversight responsibility.
Some departments have dual reporting.

SAUK COUNTY, WISCONSIN
COMPREHENSIVE ANNUAL FINANCIAL REPORT

**FINANCIAL
SECTION**

INDEPENDENT AUDITORS' REPORT

To the County Board of Supervisors
Sauk County
Baraboo, Wisconsin

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Sauk County, Wisconsin, as of and for the year ended December 31, 2014, and the related notes to the financial statements, which collectively comprise Sauk County'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 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.

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 Sauk County'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 Sauk County'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.

To the County Board of Supervisors
Sauk County

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Sauk County, Wisconsin, as of December 31, 2014 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 management's discussion and analysis, budgetary comparison information, and other postemployment benefits plan 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 Sauk County's basic financial statements. The combining financial statements and budgetary comparison schedules as listed in the table of contents are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining financial statements and budgetary comparison schedules are fairly stated in all material respects, in relation to the basic financial statements as a whole.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Sauk County's basic financial statements. The introductory and statistical sections 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.

To the County Board of Supervisors
Sauk County

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we will issue a report on our consideration of Sauk County'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 Sauk County's internal control over financial reporting and compliance.

Baker Tilly Virchow Krause, LLP

Madison, Wisconsin
June 29, 2015

SAUK COUNTY

UNAUDITED MANAGEMENT'S DISCUSSION AND ANALYSIS For the Year Ended December 31, 2014

As management of Sauk County, we offer readers of Sauk County's financial statements this narrative overview and analysis of the financial activities of Sauk County for the fiscal year ended December 31, 2014. This section should be read in conjunction with the financial statements and the accompanying notes that follow. It should also be noted that the information contained herein will provide information on both the governmental operations and the business-type activities of the County.

FINANCIAL HIGHLIGHTS

- > The County's primary government total net position increased by \$3.9 million, or 3.0%, from the prior year. The County's net investment in capital assets increased by \$3.9 million, consisting of routine infrastructure upgrades, and an increase in unrestricted net position of \$1.9 million resulted from budget variances. Total assets increased by a net \$1.1 million, comprised of increases in taxes receivable of \$1.0 million and amounts receivable from other governments of \$1.6 million. There were also decreases in cash and investments of \$828,000 and capital assets net of depreciation of \$300,000. Liabilities and deferred inflows of resources decreased by \$2.8 million from decreases in general obligation debt.
- > The County's primary government operating expenses in 2014 were \$862,000 more than 2013, at \$64.1 million. Increased expenses include \$928,000 in general government, \$726,000 in health and social services and \$605,000 in conservation and development. Highway expenses decreased \$1.8 million, or 22.3%, with decreased costs for snow and ice control and state directed construction projects. Health Care Center expenses increased \$405,000 due to increased operation and maintenance costs resulting from the employee class and compensation study implementation.
- > Program revenues decreased by 2.3%, or \$655,000. The largest decreases were \$546,000 in public safety with completion of the CDBG Emergency Assistance Program in 2014 and \$479,000 in Highway due to a mild winter. An increase of \$428,000 was in conservation and development due to increased economic development loan repayments and increased state funding. Highway revenues decreased \$480,000, again due to a mild winter. The Health Care Center showed an increase of \$91,000 due to increased collections.
- > The County's primary government total debt decreased by \$4.4 million during the current fiscal year, with decreases of \$2.3 million for scheduled debt service payments and \$2.1 million decrease due to debt refunding through including use of \$2.0 million county cash contribution.

OVERVIEW OF FINANCIAL STATEMENTS

Sauk County's financial statements consist of four parts:

1. Management Discussion and Analysis - This discussion and analysis is intended to serve as an introduction to Sauk County's basic financial statements.
2. Basic Financial Statements - The basic financial statements have three components:
 - > Government-wide financial statements provide both long-term and short-term information about the County's overall financial status.
 - > Fund financial statements focus on individual parts of County government and report on the County's operations in more detail than the government-wide statements.
 - > Notes to financial statements explain some of the information in the financial statements and provide more detailed data.

SAUK COUNTY

UNAUDITED MANAGEMENT'S DISCUSSION AND ANALYSIS For the Year Ended December 31, 2014

OVERVIEW OF FINANCIAL STATEMENTS (cont.)

3. Required Supplementary Information - The required supplementary information further explains and supports the information in the financial statements.
4. Supplementary Information - The supplementary information contains combining statements that provide details about the non-major governmental and internal service funds. The non-major funds are aggregated and presented in a single column in the basic financial statements, as are the internal service funds.

GOVERNMENT-WIDE FINANCIAL STATEMENTS

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

The statement of net position presents information on all of Sauk County's assets, liabilities and deferred inflows of resources with the difference between the three reported as net position. Over time, increases or decreases in net position may serve as useful indicators of whether the financial position of the County is improving or deteriorating.

The statement of activities presents information showing how Sauk County's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving the rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes and earned but unused vacation leave.)

Both of the government-wide financial statements distinguish functions of Sauk County that are principally supported by taxes and intergovernmental revenues (governmental activities) from other 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 Sauk County include public safety; public works; health and social services; culture, education and recreation; conservation and development; and general government. The business-type activities of Sauk County include the highway operation and nursing home.

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. Sauk 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 Sauk 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 the near-term inflows and outflows of spendable resources, as well as ongoing 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.

SAUK COUNTY

UNAUDITED MANAGEMENT'S DISCUSSION AND ANALYSIS For the Year Ended December 31, 2014

OVERVIEW OF FINANCIAL STATEMENTS (cont.)

FUND FINANCIAL STATEMENTS (cont.)

Because the focus of the governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for the governmental funds with similar information presented for the 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.

Sauk County maintains 13 individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the General, Human Services and Debt Service Funds, are considered to be major funds. Data from the other 10 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.

Sauk County adopts an annual budget for all its governmental funds. A budgetary comparison schedule has been provided for each governmental fund to demonstrate compliance with these budgets.

Proprietary Funds: Services for which Sauk County charges customers a fee to provide are reported in proprietary funds. Sauk 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. Sauk County uses enterprise funds to account for its Highway and Health Care Center. Internal service funds are an accounting device used to accumulate and allocate costs internally among Sauk County's various functions. Sauk County uses internal service funds to account for its self-insured deductible payments via the County Insurance Fund and self-insured workers compensation via the Workers Compensation Fund. The services provided by these funds benefit the business-type and governmental functions.

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 Highway and Health Care Center, both of which are considered major funds of Sauk County. The County Insurance and Workers Compensation Funds are reported as internal service funds in the proprietary fund financial statements.

Fiduciary Funds: Fiduciary funds are used to account for resources held in trust 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 Sauk County's own programs. The accounting used for fiduciary funds is much like that used for proprietary funds.

SAUK COUNTY

UNAUDITED MANAGEMENT'S DISCUSSION AND ANALYSIS For the Year Ended December 31, 2014

FINANCIAL ANALYSIS OF THE COUNTY AS A WHOLE - THE GOVERNMENT-WIDE PRESENTATION

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

Sauk County Condensed Statements of Net Position

(in millions)

	Governmental Activities		Business-type Activities		Total	
	2013	2014	2013	2014	2013	2014
Current and other assets	\$ 73.3	\$ 75.1	\$ 12.9	\$ 12.5	\$ 86.2	\$ 87.6
Capital assets, net of depreciation	93.6	93.7	21.1	20.7	114.7	114.4
Total Assets	166.9	168.8	34.0	33.2	200.9	202.0
Current and other liabilities	7.9	8.1	2.7	2.7	10.6	10.8
Non-current liabilities	15.4	12.2	12.5	11.7	27.9	23.9
Total Liabilities	23.3	20.3	15.2	14.4	38.5	34.7
Deferred inflows of resources	23.2	23.9	5.7	6.0	28.9	29.9
Net Position:						
Net investment in capital assets	80.2	83.6	8.1	8.5	88.3	92.1
Restricted	13.2	11.3	0	0	13.2	11.3
Unrestricted	27.0	29.7	5.0	4.3	32.0	34.0
TOTAL NET POSITION	\$ 120.4	\$ 124.6	\$ 13.1	\$ 12.8	\$ 133.4	\$ 137.4

*Figures have been rounded.

Governmental activities assets increased \$1.9 million, including \$1.4 million in receivables from other governments, \$1.0 in internal balances and \$630,000 in taxes receivable. The change in assets also contained decreases in cash of \$685,000, delinquent taxes receivable of \$297,000, accounts receivable \$192,000 and loans receivable \$185,000. Total governmental activities liabilities and deferred inflows of resources decreased by \$2.4 million. Noncurrent liabilities decreased reflecting planned debt reduction totaling \$1.5 million and general fund use of \$2 million to pay off debt principal. Finally, total governmental activities net position increased \$4.2 million, or 3.5%. The net investment in capital assets increased \$3.4 million primarily from reductions, restricted funds decreased \$1.9 million, and unrestricted funds increased \$2.7 million due to budget variances.

Business-type activities total assets decreased by \$781,000. The major decreases were in capital assets net of depreciation with depreciation exceeding replacements of assets (\$427,000) and decreased internal balances (\$1.0 million). The decreased assets were offset by increased taxes receivable (\$392,000) and inventories (\$305,000). Business-type activities liabilities and deferred inflows decreased \$450,000. The largest component of the decrease is due to debt decreasing \$822,000. The large decrease was offset by increased unearned revenue as a result of increased taxes receivable (\$392,000). Finally, total business-type activities net position decreased \$331,000, or -2.5%, due to budget variances.

SAUK COUNTY

UNAUDITED MANAGEMENT'S DISCUSSION AND ANALYSIS For the Year Ended December 31, 2014

FINANCIAL ANALYSIS OF THE COUNTY AS A WHOLE - THE GOVERNMENT-WIDE PRESENTATION (cont.)

Sauk County's Changes in Net Position (in millions)

	Governmental Activities		Business-type Activities		Total	
	2013	2014	2013	2014	2013	2014
REVENUES						
Program Revenues						
Charges for services	\$ 4.6	\$ 4.1	\$ 9.7	\$ 9.8	\$ 14.3	\$ 13.9
Operating grants and contributions	12.2	12.4	2.5	1.9	14.7	14.3
Capital grants and contributions	0.0	0.1	-	-	0.0	0.1
General Revenues						
Property taxes	22.5	23.2	6.1	5.7	28.6	28.9
Sales taxes	7.5	8.0	-	-	7.5	8.0
Other taxes	1.6	1.2	-	-	1.6	1.2
Intergovernmental revenues not restricted to specific programs	1.0	0.9	-	-	1.0	0.9
Other	0.7	0.7	-	-	0.7	0.7
Total Revenues	50.1	50.6	18.3	17.4	68.4	68.0
EXPENSES						
General government	6.2	7.1	-	-	6.2	7.1
Public safety	16.5	16.4	-	-	16.5	16.4
Public works	2.3	2.3	-	-	2.3	2.3
Health and social services	17.7	18.4	-	-	17.7	18.4
Culture, education and recreation	1.8	1.9	-	-	1.8	1.9
Conservation and development	1.4	2.0	-	-	1.4	2.0
Interest and fiscal charges	0.6	0.5	-	-	0.6	0.5
Highway	-	-	7.8	6.1	7.8	6.1
Health Care Center	-	-	9.0	9.3	9.0	9.3
Total Expenses	46.5	48.6	16.8	15.5	63.3	64.1
Change in Net Position Before Transfers	3.6	2.0	1.5	2.0	5.1	4.0
Transfers	1.9	2.3	(1.9)	(2.3)	-	-
Change in Net Position	5.5	4.3	(0.4)	(0.3)	5.1	4.0
NET POSITION - Beginning	114.8	120.3	13.5	13.1	128.3	133.4
NET POSITION - ENDING	\$ 120.3	\$ 124.6	\$ 13.1	\$ 12.8	\$ 133.4	\$ 137.4

*Figures have been rounded.

SAUK COUNTY

UNAUDITED MANAGEMENT'S DISCUSSION AND ANALYSIS For the Year Ended December 31, 2014

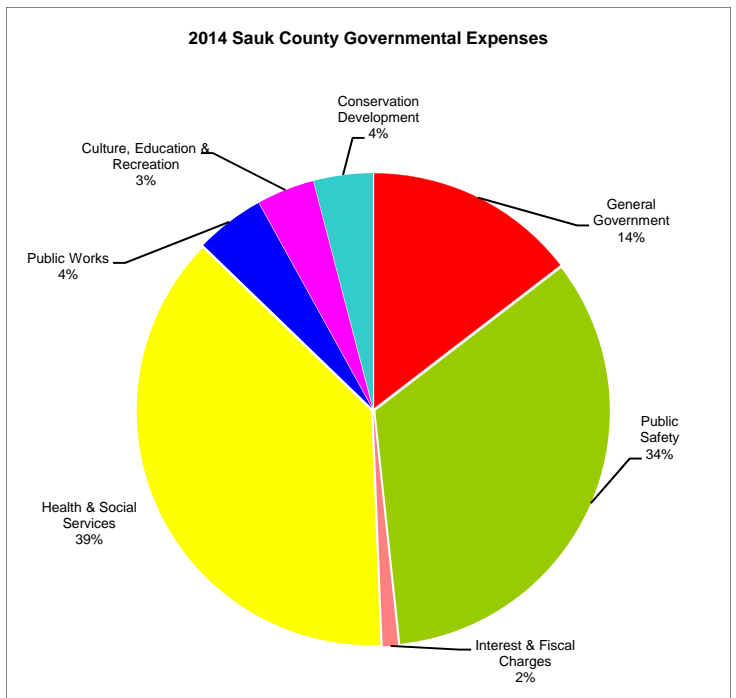
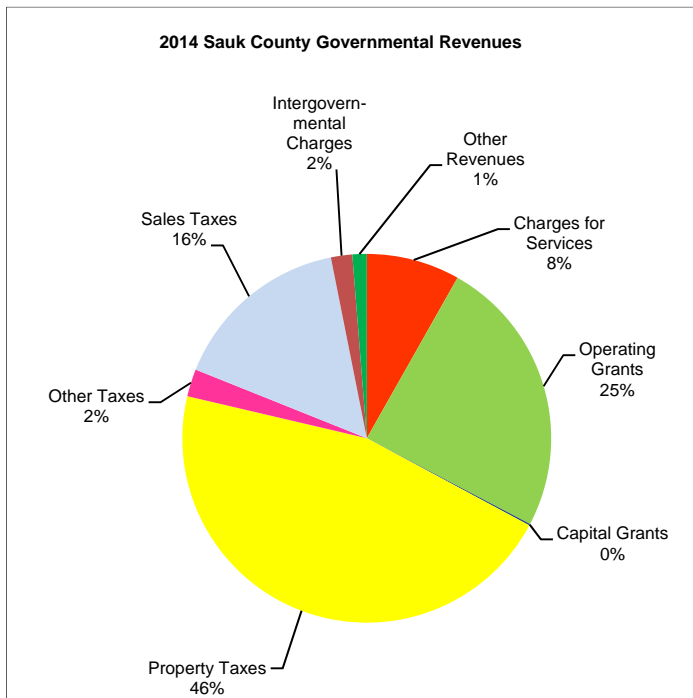
FINANCIAL ANALYSIS OF THE COUNTY AS A WHOLE - THE GOVERNMENT-WIDE PRESENTATION (cont.)

Governmental Activities

The County's governmental activities program revenues decreased by \$266,000 overall, or 1.6%. This consisted of decreased revenues primarily in public safety \$546,000 related to Community Development Block Grant (CDBG) emergency assistance program for flood recovery project and \$428,000 increase in conservation and development due in large part to CDBG economic development loan repayments.

Governmental activities expenses increased by \$2.2 million, or 4.8%. The largest increases were due to \$928,000 in general government (primarily labor costs), \$726,000 in health and social services decrease in institutional and alternate care costs, \$605,000 in conservation and development (with \$376,000 more in economic development loans issued), and \$121,000 in culture, education and recreation. Slightly decreased functions include public safety \$75,000, public works \$23,000 and interest and fiscal charges \$75,000.

The following graphs show the allocation of Sauk County's governmental activities revenues and expenses.



SAUK COUNTY

UNAUDITED MANAGEMENT'S DISCUSSION AND ANALYSIS For the Year Ended December 31, 2014

FINANCIAL ANALYSIS OF THE COUNTY AS A WHOLE - THE GOVERNMENT-WIDE PRESENTATION (cont.)

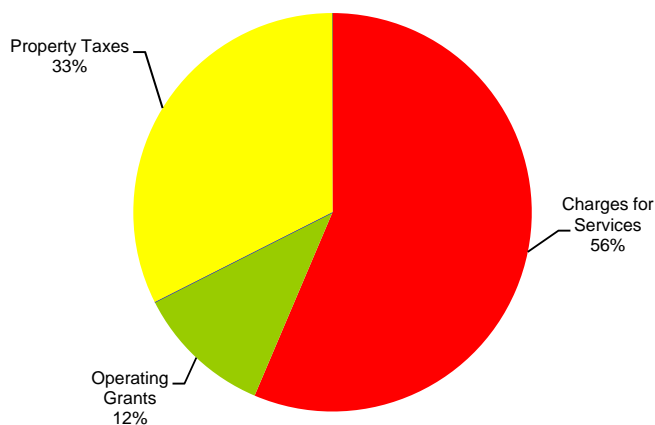
Business-type Activities

Business-type activities program revenues decreased by 3.2% overall, \$389,000. This decrease was comprised primarily of decreases in Highway of \$479,000, and an increase in Health Care Center of \$91,000. Highway operating grants decreased \$576,000 with lower charges to the state due to a mild winter. Health Care Center charges for services increased \$70,000 and operating grants increased \$21,000. Business-type activities property tax allocations decreased \$404,000 due to lower Health Care Center debt repayment.

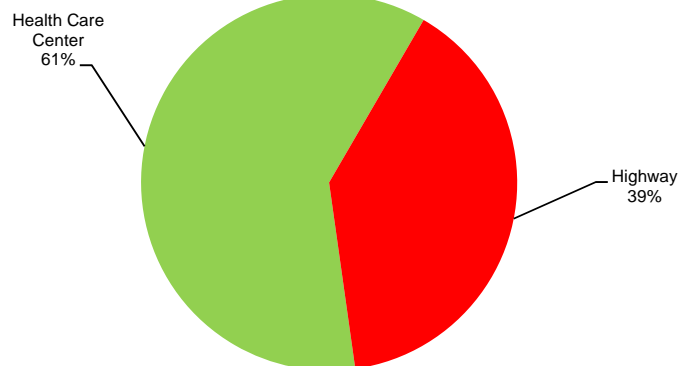
Business-type activities expenses in total decreased \$1.3 million, or 8.0%. The Health Care Center saw an increase in expenses of \$405,000 due mostly to the labor classification and compensation implementation. This increase was offset by a Highway Department decrease of \$1.75 million related to state projects and winter road maintenance.

The following graphs show the allocation of Sauk County's business-type activities revenues and expenses.

2014 Sauk County Business-Type Revenues



2014 Sauk County Business-Type Expenses



SAUK COUNTY

UNAUDITED MANAGEMENT'S DISCUSSION AND ANALYSIS For the Year Ended December 31, 2014

FINANCIAL ANALYSIS OF THE COUNTY AS A WHOLE - THE FUND PRESENTATION

Sauk County uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

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

As of the end of the current fiscal year, Sauk County's governmental funds reported combined ending fund balances of \$43.8 million, an increase of \$587,000 in comparison to the prior year.

The fund balance section of the balance sheets of the governmental funds focuses on "the extent to which the government is bound to honor constraints on the specific purposes for which amounts in the fund can be spent". The focus is not on whether these resources were available for appropriation. It also distinguishes the unreserved fund balance from the reserved fund balance. The components of fund balance include the following line items:

- a) Nonspendable fund balance (\$1,748,651) includes the portions of net resources that cannot be spent because of their form and they must remain intact.
- b) Restricted (\$10,245,052) and assigned (\$6,951,060) fund balances have imposed external or internal limitations.
- c) Unassigned fund balance (\$24,879,658) is the overall residual positive fund balance that has not been classified within the other above mentioned categories.

Approximately 56.8% of the fund balance constitutes unassigned fund balance, which is available for spending at the government's discretion. The remainder of fund balance has constraints on the specific purposes for which the fund can be spent. Sauk County is committed to not using fund balance to fund operational costs, but to fund nonrecurring projects or acquisitions, safeguard for emergencies, and foster innovation.

More detailed fund information can be found in the notes to the financial statements.

General Fund: The general fund is the chief operating fund of Sauk County. At the end of the current fiscal year, unassigned fund balance of the general fund was \$24.9 million, while total fund balance reached \$33.6 million. As a measure of the general fund's liquidity, it is useful to compare both unassigned fund balance and total fund balance to total fund expenditure. Unassigned fund balance represents 81.7% of total general fund expenditures, while total fund balance represents 110.2% of that same amount.

The fund balance of Sauk County's general fund increased by \$1.8 million during the current fiscal year. Key factors in this growth are:

- > Transfer of excess funds from Human Services exceeded budget by \$2.5 million.
- > Sales tax collections exceeded budget by \$800,000.
- > Use of fund balance for debt refunding \$2.0 million.

SAUK COUNTY

UNAUDITED MANAGEMENT'S DISCUSSION AND ANALYSIS For the Year Ended December 31, 2014

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

Human Services Fund: A major governmental fund of Sauk County is the human services fund. This fund provides services in the area of child protection; juvenile offender assistance; economic support; outpatient mental health and substance abuse; serious mental illness community support; care management for the frail elderly, developmentally disabled and physically disabled; and adult protection. At the end of the current fiscal year, the fund balance was \$3.5 million. The fund balance is 99.8% restricted with the remaining balance unspendable. As a measure of the liquidity, fund balance represents 25.2% of total human services fund expenditure of \$14.0 million.

The fund balance of Sauk County's human services fund decreased \$723,000 after transfers to the general fund of unneeded funds in accordance with the fund balance policy.

Debt Services Fund: The other major governmental fund of Sauk County is the debt service fund. This fund is 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. This fund maintained a zero fund balance after scheduled repayments and a refunding of debt.

As of the end of the current fiscal year, Sauk County's enterprise funds reported combined ending net position of \$12.3 million, a decrease of \$325,000 in comparison to the prior year. Approximately 30.7% of this total amount constitutes unrestricted net position, which is available for spending at the government's discretion. The remainder of net position is net investment in capital assets.

Highway Fund: The highway fund reports the operations of Sauk County to maintain the County's roadways and contract with the state and other local municipalities to maintain their roadways. At the end of the current fiscal year, unrestricted net position of the highway fund was \$3.3 million, while total net position reached \$9.9 million. Total net position is an increase from the prior year of \$32,000. This indicates a relatively stable year.

Health Care Center Fund: The health care center fund contains the operations of the County's nursing home. In 2014, net position decreased \$357,000, largely related to increased operational expenses for wages and benefits.

BUDGETARY HIGHLIGHTS

Sauk County adopts a budget for all funds of the County at the department level of expenditure. Throughout the year, as additional information becomes available, such as the receipt of funds not originally budgeted or not receiving funds that were anticipated in the original budget, budget amendments can be made. All unspent appropriations lapse to unassigned fund balances at year-end unless specifically re-appropriated by County Board action.

SUPPLEMENTARY APPROPRIATIONS

General Fund: Supplementary appropriations totaled \$2,243,230, much of which (\$2,152,685) was carryforward of funds previously appropriated in 2013 for projects that were not completed and related interdepartmental charges. Much of the remainder was appropriation of additional grant funds received.

SAUK COUNTY

UNAUDITED MANAGEMENT'S DISCUSSION AND ANALYSIS For the Year Ended December 31, 2014

BUDGETARY HIGHLIGHTS (cont.)

SUPPLEMENTARY APPROPRIATIONS (CONT.)

Special Revenue Funds: Supplementary appropriations totaled \$1,851,109, of which \$461,284 was carryforward of funds previously appropriated in 2013 for projects that were not completed or uses of segregated fund balance for specific programs. Much of the remainder was transfer of unneeded Human Services fund balance to the general fund (\$1,308,206) and appropriation of additional grant funds received.

Debt Service Fund: Supplementary appropriations totaled \$4,683,216 related to refunding of general obligation bonds and use of \$2,000,000 of general fund balance to pay down debt in 2014.

Internal Service Funds: Supplementary appropriations totaled \$14,552 related to additional funds for insurance administration.

Enterprise Funds: Supplementary appropriations totaled \$26,658 comprised of carryforward of funds previously appropriated in 2013 and additional grant funds.

BUDGET TO ACTUAL COMPARISONS – GENERAL FUND

Sauk County's general fund budget was constructed to use \$6.4 million of general fund balance. Slightly more than \$1.0 million of this was budgeted use in the originally adopted budget for contingent costs, such as vacancy and turnover of staff; these funds were not needed. Capital projects were deferred to 2015 or accomplished within budget showing a favorable budget variance of \$3.6. Additionally revenue budgets were exceeded in transfers from Human Services (\$2.5 million), sales tax (\$667,000) and \$686,000 interest on delinquent taxes. In all, general fund balance increased by \$1.8 million, a variance from the budget of \$8.2 million.

CAPITAL ASSETS AND DEBT

CAPITAL ASSETS

Sauk County's investment in governmental activities capital assets as of December 31, 2014 amounted to \$93.7 million (net of depreciation), a net increase of \$79,000. This investment in capital assets includes land, buildings, improvements, machinery and equipment. Routine reconstructed roadways, infrastructure and equipment replacement result in this net increase (including construction in progress).

The County's investment in business-type activities capital assets as of December 31, 2014 was \$20.7 million (net of depreciation), a net decrease of \$377,000 due to depreciation of existing assets. Increases consisted primarily of routine highway equipment replacement.

SAUK COUNTY

UNAUDITED MANAGEMENT'S DISCUSSION AND ANALYSIS For the Year Ended December 31, 2014

CAPITAL ASSETS AND DEBT (cont.)

CAPITAL ASSETS (cont.)

Sauk County's Capital Assets (Net of Depreciation)				
	Governmental Activities		Business-type Activities	
	2013	2014	2013	2014
Land	\$ 1,765,190	\$ 1,765,190	\$ 570,091	\$ 570,057
Purchased development rights	6,325,594	6,448,138	-	-
Construction in progress	131,276	940,320	-	49,805
Intangibles	911,332	879,579	-	-
Land improvements	653,879	620,278	225,905	211,068
Buildings	36,214,897	35,590,958	13,741,395	13,309,953
Building improvements	4,869,126	4,713,184	-	-
Machinery, equipment, and vehicles	2,953,203	3,009,793	6,451,120	6,473,632
Infrastructure	39,814,506	39,750,081	60,064	57,181
Totals	<u>\$ 93,639,003</u>	<u>\$ 93,717,521</u>	<u>\$ 21,048,575</u>	<u>\$ 20,671,696</u>

More detailed capital asset information can be found in Note IV. D. Capital Assets of the financial statements.

DEBT

Sauk County had \$21.83 million in general obligation notes and bonds outstanding as of December 31, 2014. \$9.95 million of this amount is for governmental activities. The remaining \$11.88 million was issued as financing for construction of a replacement skilled nursing facility.

In 2014, the County refunded \$7.05 million of general obligation debt with \$4.915 million of lower interest rate general obligation debt and use of \$2.0 million of general fund balance. Further, the County's general obligation bonds and notes ratings by Moody's Investor Services, Inc. were upgraded in 2014 to Aa1.

More detailed debt information can be found in Note IV. F. Long-Term Obligations of the financial statements.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND RATES

After five years of decreases, Sauk County's equalized valuations have stabilized with a 2014 decrease of only 0.13% exclusive of tax incremental financing districts. The County is carefully monitoring this trend. The Wisconsin Dells/Lake Delton area, including six tax incremental financing districts in these municipalities, continues to be a strong driver for Sauk County. Also, an artery from Madison to Wisconsin Dells through Sauk County is Highway 12, which continues to be widened and expanded over the next few years. With this growth comes additional costs for infrastructure maintenance and government services that are provided by the County.

SAUK COUNTY

UNAUDITED MANAGEMENT'S DISCUSSION AND ANALYSIS For the Year Ended December 31, 2014

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND RATES (cont.)

Sauk County's 2015 budget includes a \$1,023,336 or 3.55% increase in property tax dollars levied, \$29.9 million, based on declining state funding, decreased home care program revenues and increasing labor costs. Total expenditures, for all County funds, are budgeted to be \$80.0 million. The County continues to adjust to changing economic conditions, resulting in the ability to maintain services without the use of fund balance to supplement diminishing revenue streams. In development of the budget, all known factors were included in the projections. As additional information becomes available throughout the year, the budget will be amended by the County Board.

REQUESTS FOR INFORMATION

This financial report is designed to provide a general overview of Sauk County's finances and to provide a glimpse at plans for the future and how those plans may affect the financial health of the County. Questions concerning any of the information provided in this report or requests for additional financial information can be directed to the Sauk County Accounting Department, 505 Broadway, Baraboo, WI 53913, 608-355-3237, www.co.sauk.wi.us.

SAUK COUNTY

STATEMENT OF NET POSITION As of December 31, 2014

	Governmental Activities	Business- type Activities	Totals
ASSETS			
Cash and investments	\$ 44,018,553	\$ 427	\$ 44,018,980
Taxes receivable	23,835,554	6,042,556	29,878,110
Delinquent taxes receivable	2,435,209	-	2,435,209
Accounts receivable	394,635	480,151	874,786
Accrued interest receivable	6,427	-	6,427
Loans receivable	1,235,680	-	1,235,680
Due from other governments	5,961,038	916,239	6,877,277
Internal balances	(2,982,341)	2,982,341	-
Prepaid items and inventories	192,491	2,090,159	2,282,650
Advances to other governments	5,396	-	5,396
Restricted cash and investments	-	9,252	9,252
Land	1,765,190	570,057	2,335,247
Purchased development rights	6,448,138	-	6,448,138
Construction in progress	940,320	49,805	990,125
Other capital assets, net of depreciation	84,563,873	20,051,834	104,615,707
Total Assets	168,820,163	33,192,821	202,012,984
LIABILITIES			
Accounts payable	1,751,744	528,406	2,280,150
Accrued liabilities	2,253,300	482,156	2,735,456
Due to other governments	652,244	1,294	653,538
Deposits	154,119	9,252	163,371
Unearned revenue	46,561	9,352	55,913
Noncurrent liabilities due within one year	3,271,358	1,689,174	4,960,532
Noncurrent liabilities due in more than one year	12,217,753	11,655,777	23,873,530
Total Liabilities	20,347,079	14,375,411	34,722,490
DEFERRED INFLOW OF RESOURCES			
Unearned revenue	23,835,554	6,042,556	29,878,110
Deferred charges on refunding	-	17,634	17,634
Total Deferred Inflows of Resources	23,835,554	6,060,190	29,895,744
NET POSITION			
Net investment in capital assets	83,673,147	8,506,639	92,179,786
Restricted			
Loan programs	1,598,623	-	1,598,623
Aging programs	350,960	-	350,960
Dog licenses	1,101	-	1,101
Law enforcement activities	103,419	-	103,419
Landfill remediation	5,010,678	-	5,010,678
Human services programs	3,507,030	-	3,507,030
Land conservation	709,136	-	709,136
Unrestricted	29,683,436	4,250,581	33,934,017
TOTAL NET POSITION	\$ 124,637,530	\$ 12,757,220	\$ 137,394,750

See accompanying notes to financial statements.

SAUK COUNTY

STATEMENT OF ACTIVITIES For the Year Ended December 31, 2014

Functions/Programs	Expenses	Program Revenues		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
<i>Governmental Activities</i>				
General government	\$ 7,087,033	\$ 647,606	\$ 16,259	\$ -
Public safety	16,397,870	2,264,594	560,756	-
Health and social services	18,406,408	897,436	11,032,836	-
Public works	2,305,626	-	-	-
Culture, education and recreation	1,923,956	118,015	77,042	-
Conservation and development	1,979,346	220,617	713,165	68,918
Interest and fiscal charges	514,764	-	-	-
Total Governmental Activities	<u>48,615,003</u>	<u>4,148,268</u>	<u>12,400,058</u>	<u>68,918</u>
<i>Business-type Activities</i>				
Highway	6,096,900	3,804,367	1,281,531	-
Health care	9,377,284	6,024,920	662,848	-
Total Business-type Activities	<u>15,474,184</u>	<u>9,829,287</u>	<u>1,944,379</u>	<u>-</u>
Total	<u>\$ 64,089,187</u>	<u>\$ 13,977,555</u>	<u>\$ 14,344,437</u>	<u>\$ 68,918</u>

General Revenues

Property taxes, levied for general purposes
 Property taxes, levied for debt service
 Property taxes, levied for highway purposes
 Property taxes, levied for the health care center
 Sales taxes
 Other taxes
 Intergovernmental revenues not restricted to specific programs
 Public gifts and/or grants
 Investment income
 Gain on sales or disposals of assets
 Miscellaneous

Transfers

Total General Revenues and Transfers

Change in Net Position

NET POSITION - Beginning

NET POSITION - ENDING

Net (Expense) Revenue and Changes in Net Position		
Governmental Activities	Business-type Activities	Totals
\$ (6,423,168)	\$ -	\$ (6,423,168)
(13,572,520)	-	(13,572,520)
(6,476,136)	-	(6,476,136)
(2,305,626)	-	(2,305,626)
(1,728,899)	-	(1,728,899)
(976,646)	-	(976,646)
(514,764)	-	(514,764)
<u>(31,997,759)</u>	<u>-</u>	<u>(31,997,759)</u>
-	(1,011,002)	(1,011,002)
-	<u>(2,689,516)</u>	<u>(2,689,516)</u>
-	<u>(3,700,518)</u>	<u>(3,700,518)</u>
<u>(31,997,759)</u>	<u>(3,700,518)</u>	<u>(35,698,277)</u>
22,954,334	-	22,954,334
250,000	-	250,000
-	3,933,464	3,933,464
-	1,716,976	1,716,976
8,000,457	-	8,000,457
1,213,551	-	1,213,551
944,306	-	944,306
23,475	-	23,475
144,755	5,840	150,595
3,019	-	3,019
464,152	101	464,253
<u>2,286,801</u>	<u>(2,286,801)</u>	<u>-</u>
<u>36,284,850</u>	<u>3,369,580</u>	<u>39,654,430</u>
4,287,091	(330,938)	3,956,153
<u>120,350,439</u>	<u>13,088,158</u>	<u>133,438,597</u>
<u>\$ 124,637,530</u>	<u>\$ 12,757,220</u>	<u>\$ 137,394,750</u>

See accompanying notes to financial statements.

SAUK COUNTY

BALANCE SHEET GOVERNMENTAL FUNDS As of December 31, 2014

	General	Human Services	Debt Service	Nonmajor Governmental Funds	Totals
ASSETS					
Cash and investments	\$ 39,856,893	\$ 119,950	\$ 523,698	\$ 3,047,000	\$ 43,547,541
Receivables					
Taxes	15,992,417	7,601,198	-	241,939	23,835,554
Delinquent taxes	2,435,209	-	-	-	2,435,209
Accounts	247,999	134,623	-	12,013	394,635
Interest	6,427	-	-	-	6,427
Loans	-	-	-	1,235,680	1,235,680
Due from other funds	530,086	2,863,648	-	1,263,217	4,656,951
Due from other governments	2,012,461	1,628,934	-	2,319,643	5,961,038
Inventories	14,972	-	-	-	14,972
Prepaid items	170,853	6,666	-	-	177,519
Advances to other governments	5,396	-	-	-	5,396
TOTAL ASSETS	\$ 61,272,713	\$ 12,355,019	\$ 523,698	\$ 8,119,492	\$ 82,270,922
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES					
Liabilities					
Accounts payable	\$ 1,106,064	\$ 574,550	\$ -	\$ 71,130	\$ 1,751,744
Accrued liabilities	2,016,125	126,327	-	22,322	2,164,774
Due to other funds	7,644,053	-	523,698	6,388	8,174,139
Due to other governments	228,576	419,848	-	3,820	652,244
Deposits	34,719	119,400	-	-	154,119
Unearned revenue	46,561	-	-	-	46,561
Total Liabilities	<u>11,076,098</u>	<u>1,240,125</u>	<u>523,698</u>	<u>103,660</u>	<u>12,943,581</u>
Deferred Inflows of Resources					
Unearned revenue	15,992,417	7,601,198	-	241,939	23,835,554
Unavailable revenue	631,470	-	-	1,035,896	1,667,366
Total Deferred Inflows of Resources	<u>16,623,887</u>	<u>7,601,198</u>	<u>-</u>	<u>1,277,835</u>	<u>25,502,920</u>
Fund Balances					
Nonspendable	1,741,985	6,666	-	-	1,748,651
Restricted	-	3,507,030	-	6,738,022	10,245,052
Assigned	6,951,060	-	-	-	6,951,060
Unassigned	24,879,683	-	-	(25)	24,879,658
Total Fund Balances	<u>33,572,728</u>	<u>3,513,696</u>	<u>-</u>	<u>6,737,997</u>	<u>43,824,421</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	\$ 61,272,713	\$ 12,355,019	\$ 523,698	\$ 8,119,492	
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.					93,717,521
Some receivables that are not currently available are reported as unearned revenue in the fund financial statements but are recognized as revenue when earned in the government-wide statements.					1,667,366
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.					(15,577,637)
Internal service net position allocated to governmental activities					713,823
Long-term liabilities recorded in internal service funds					<u>292,036</u>
NET POSITION OF GOVERNMENTAL ACTIVITIES					<u>\$ 124,637,530</u>

See accompanying notes to financial statements.

SAUK COUNTY

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES GOVERNMENTAL FUNDS For the Year Ended December 31, 2014

	General	Human Services	Debt Service	Nonmajor Governmental Funds	Totals
REVENUES					
Taxes	\$ 24,237,549	\$ 7,621,748	\$ 250,000	\$ 171,138	\$ 32,280,435
Intergovernmental	3,771,199	7,699,994	-	1,677,028	13,148,221
Licenses and permits	335,696	-	-	27,108	362,804
Fines, forfeitures and penalties	318,947	72,511	-	118,355	509,813
Public charges for services	1,732,750	382,422	-	294,926	2,410,098
Intergovernmental charges for services	2,945,351	-	-	4,210	2,949,561
Investment income	100,849	6,505	2,073	33,934	143,361
Miscellaneous	469,841	6,533	-	311,963	788,337
Total Revenues	<u>33,912,182</u>	<u>15,789,713</u>	<u>252,073</u>	<u>2,638,662</u>	<u>52,592,630</u>
EXPENDITURES					
Current					
General government	5,972,244	-	-	213,776	6,186,020
Public safety	16,004,373	-	-	333,936	16,338,309
Health and social services	3,342,883	13,966,202	-	1,920,237	19,229,322
Public works	61,636	-	-	96,320	157,956
Culture, education and recreation	1,782,862	-	-	57	1,782,919
Conservation and development	1,563,582	-	-	391,018	1,954,600
Capital Outlay	1,733,613	330	-	24,801	1,758,744
Debt Service					
Principal retirement	-	-	6,105,000	-	6,105,000
Interest and fiscal charges	-	-	535,510	-	535,510
Total Expenditures	<u>30,461,193</u>	<u>13,966,532</u>	<u>6,640,510</u>	<u>2,980,145</u>	<u>54,048,380</u>
Excess (deficiency) of revenues over expenditures	<u>3,450,989</u>	<u>1,823,181</u>	<u>(6,388,437)</u>	<u>(341,483)</u>	<u>(1,455,750)</u>
OTHER FINANCING SOURCES (USES)					
Refunding debt issued	-	-	2,579,392	-	2,579,392
Premium on debt issued	-	-	103,617	-	103,617
Debt issuance costs	-	-	(33,004)	-	(33,004)
Transfers in	3,214,437	-	3,738,432	43,389	6,996,258
Transfers out	(4,904,550)	(2,545,756)	-	(153,342)	(7,603,648)
Total Other Financing Sources (Uses)	<u>(1,690,113)</u>	<u>(2,545,756)</u>	<u>6,388,437</u>	<u>(109,953)</u>	<u>2,042,615</u>
Net Change in Fund Balances	1,760,876	(722,575)	-	(451,436)	586,865
FUND BALANCES - Beginning of Year	<u>31,811,852</u>	<u>4,236,271</u>	<u>-</u>	<u>7,189,433</u>	<u>43,237,556</u>
FUND BALANCES - END OF YEAR	<u>\$ 33,572,728</u>	<u>\$ 3,513,696</u>	<u>\$ -</u>	<u>\$ 6,737,997</u>	<u>\$ 43,824,421</u>

See accompanying notes to financial statements.

SAUK COUNTY

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, 2014

Net change in fund balances - total governmental funds	\$ 586,865
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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 asset additions are reported as capital outlay in the fund financial statements, but are capitalized in the government-wide financial statements	1,758,744
Some items reported as capital outlay in the fund financial statements are not capitalized in the government-wide statements	(268,740)
Depreciation is reported in the government-wide statements	(3,850,117)
Infrastructure financed by the highway fund	2,894,191
Net book value of assets retired	(455,561)

Receivables not currently available are reported as unearned revenue in the fund financial statements but are recognized as revenue when earned in the government-wide financial statements.

Government grants	(162,818)
Investment income	(1,444)
Delinquent taxes	5,896
Loans	116,308

Debt and lease proceeds provide current financial resources to governmental funds, but issuing these obligations increases long-term liabilities in the statement of net position. Repayment of principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position.

Principal issued	(2,579,392)
Principal repaid	6,105,000
Unamortized debt premium	(94,982)

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	(223,305)
Other postemployment benefits	(45,349)
Accrued interest on debt	45,114
Landfill post-closure care	439,189

Change in internal service fund net position attributable to governmental activities	<u>17,492</u>
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CHANGE IN NET POSITION OF GOVERNMENTAL ACTIVITIES	<u>\$ 4,287,091</u>
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See accompanying notes to financial statements.

SAUK COUNTY

STATEMENT OF NET POSITION PROPRIETARY FUNDS As of December 31, 2014

	Business-type Activities Enterprise Funds			Governmental Activities
	Highway	Health Care Center	Totals	Internal Service Funds
ASSETS				
CURRENT ASSETS				
Cash and investments	\$ 100	\$ 327	\$ 427	\$ 471,012
Taxes receivable	3,956,803	2,085,753	6,042,556	-
Accounts receivable	27,445	452,706	480,151	-
Due from other funds	1,676,195	827,809	2,504,004	1,013,184
Due from other governments	579,987	336,252	916,239	-
Prepaid items	953	190	1,143	-
Inventories	1,997,243	91,773	2,089,016	-
Restricted Assets				
Cash and investments	-	9,252	9,252	-
Total Current Assets	<u>8,238,726</u>	<u>3,804,062</u>	<u>12,042,788</u>	<u>1,484,196</u>
NONCURRENT ASSETS				
Capital Assets				
Land	66,939	503,118	570,057	-
Construction in progress	49,805	-	49,805	-
Other capital assets	15,417,307	16,369,407	31,786,714	-
Less: Accumulated depreciation	<u>(8,965,609)</u>	<u>(2,769,271)</u>	<u>(11,734,880)</u>	-
Total Noncurrent Assets	<u>6,568,442</u>	<u>14,103,254</u>	<u>20,671,696</u>	-
Total Assets	<u>14,807,168</u>	<u>17,907,316</u>	<u>32,714,484</u>	<u>1,484,196</u>

	Business-type Activities - Enterprise Funds			Governmental Activities
	Highway	Health Care Center	Totals	Internal Service Funds
LIABILITIES AND NET POSITION				
CURRENT LIABILITIES				
Accounts payable	\$ 398,083	\$ 130,323	\$ 528,406	\$ -
Accrued liabilities	98,148	273,079	371,227	-
Accrued interest payable	-	110,929	110,929	-
Due to other governments	1,294	-	1,294	-
Unearned revenue	6,602	2,750	9,352	-
Claims payable	-	-	-	27,075
Compensated absences	300,823	516,105	816,928	-
General obligation debt payable - current	-	872,246	872,246	-
Liabilities Payable From Restricted Assets				
Deposits	-	9,252	9,252	-
Total Current Liabilities	<u>804,950</u>	<u>1,914,684</u>	<u>2,719,634</u>	<u>27,075</u>
NONCURRENT LIABILITIES				
Long-Term Debt				
General obligation debt payable	-	11,275,177	11,275,177	-
Other Liabilities				
Claims payable	-	-	-	264,961
Compensated absences	107,058	132,987	240,045	-
Other postemployment benefits	59,672	80,883	140,555	-
Total Noncurrent Liabilities	<u>166,730</u>	<u>11,489,047</u>	<u>11,655,777</u>	<u>264,961</u>
Total Liabilities	<u>971,680</u>	<u>13,403,731</u>	<u>14,375,411</u>	<u>292,036</u>
DEFERRED INFLOWS OF RESOURCES				
Unearned revenue	3,956,803	2,085,753	6,042,556	-
Deferred charges on refunding	-	17,634	17,634	-
Total Deferred Inflows of Resources	<u>3,956,803</u>	<u>2,103,387</u>	<u>6,060,190</u>	<u>-</u>
NET POSITION				
Net investment in capital assets	6,568,442	1,938,197	8,506,639	-
Unrestricted	<u>3,310,243</u>	<u>462,001</u>	<u>3,772,244</u>	<u>1,192,160</u>
TOTAL NET POSITION	<u>\$ 9,878,685</u>	<u>\$ 2,400,198</u>	12,278,883	1,192,160
Adjustment to reflect the consolidation of internal service funds activities related to enterprise funds			<u>478,337</u>	<u>(478,337)</u>
Net Position of Business-type Activities			<u>\$ 12,757,220</u>	
Net Internal service funds reported in the statement of net position as governmental activities				<u>\$ 713,823</u>

SAUK COUNTY

STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION PROPRIETARY FUNDS For the Year Ended December 31, 2014

	Business-type Activities - Enterprise Funds			Governmental Activities
	Highway	Health Care Center	Totals	Internal Service Funds
OPERATING REVENUES				
Charges for services	\$ 3,804,367	\$ 6,024,920	\$ 9,829,287	\$ 310,620
Miscellaneous	-	101	101	21,360
Total Operating Revenues	<u>3,804,367</u>	<u>6,025,021</u>	<u>9,829,388</u>	<u>331,980</u>
OPERATING EXPENSES				
Operation and maintenance	8,360,730	8,417,565	16,778,295	323,112
Depreciation	<u>699,131</u>	<u>468,329</u>	<u>1,167,460</u>	-
Total Operating Expenses	<u>9,059,861</u>	<u>8,885,894</u>	<u>17,945,755</u>	<u>323,112</u>
Operating Income (Loss)	<u>(5,255,494)</u>	<u>(2,860,873)</u>	<u>(8,116,367)</u>	<u>8,868</u>
NONOPERATING REVENUES (EXPENSES)				
General property taxes	3,933,464	1,716,976	5,650,440	-
Intergovernmental grants	1,281,531	662,848	1,944,379	-
Investment income	3,707	2,134	5,841	2,836
Interest expense	-	(459,714)	(459,714)	-
Gain on sale of assets	72,766	-	72,766	-
Bond issuance costs	-	(29,885)	(29,885)	-
Total Nonoperating Revenues (Expenses)	<u>5,291,468</u>	<u>1,892,359</u>	<u>7,183,827</u>	<u>2,836</u>
Income (Loss) Before Transfers	35,974	(968,514)	(932,540)	11,704
OTHER FINANCING SOURCES (USES)				
Transfers in	-	1,276,071	1,276,071	-
Transfers out	<u>(3,703)</u>	<u>(664,978)</u>	<u>(668,681)</u>	-
Total Other Financing Sources (Uses)	<u>(3,703)</u>	<u>611,093</u>	<u>607,390</u>	-
Change in Net Position	32,271	(357,421)	(325,150)	11,704
NET POSITION - Beginning of Year	<u>9,846,414</u>	<u>2,757,619</u>	<u>12,604,033</u>	<u>1,180,456</u>
NET POSITION - END OF YEAR	<u>\$ 9,878,685</u>	<u>\$ 2,400,198</u>	<u>\$ 12,278,883</u>	<u>\$ 1,192,160</u>
Change in net position of enterprise funds			\$ (325,150)	
Change in internal service fund net position allocable to business-type activities			<u>(5,788)</u>	
CHANGE IN NET POSITION OF BUSINESS-TYPE ACTIVITIES			<u>\$ (330,938)</u>	

See accompanying notes to financial statements.

SAUK COUNTY

STATEMENT OF CASH FLOWS PROPRIETARY FUNDS For the Year Ended December 31, 2014

	Business-type Activities - Enterprise Funds			Governmental Activities
	Highway	Health Care Center	Totals	Internal Service Funds
CASH FLOWS FROM OPERATING ACTIVITIES				
Received from customers or other funds	\$ 4,099,790	\$ 7,020,957	\$ 11,120,747	\$ 350,061
Paid to suppliers for goods and services	(4,881,198)	(1,684,910)	(6,566,108)	(368,629)
Paid to employees	(3,893,787)	(6,983,679)	(10,877,466)	-
Net Cash Flows From Operating Activities	(4,675,195)	(1,647,632)	(6,322,827)	(18,568)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES				
Transfers in	-	1,276,071	1,276,071	-
Transfers out	(3,703)	(664,978)	(668,681)	-
General property taxes	3,933,464	1,716,976	5,650,440	-
Intergovernmental grants	1,281,531	662,848	1,944,379	-
Net Cash Flows From Non-Capital Financing Activities	5,211,292	2,990,917	8,202,209	-
CASH FLOWS FROM INVESTING ACTIVITIES				
Investment income	3,707	2,137	5,844	2,836
Net Cash Flows From Investing Activities	3,707	2,137	5,844	2,836
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES				
Proceeds from capital debt	-	2,335,608	2,335,608	-
Debt issuance costs paid	-	(29,885)	(29,885)	-
Premium on debt received	-	93,824	93,824	-
Principal paid	-	(3,200,000)	(3,200,000)	-
Interest paid	-	(508,669)	(508,669)	-
Acquisition of capital assets	(769,411)	(34,819)	(804,230)	-
Salvage for disposed capital assets	86,419	-	86,419	-
Net Cash Flows From Capital and Related Financing Activities	(682,992)	(1,343,941)	(2,026,933)	-
Change in Cash and Cash Equivalents	(143,188)	1,481	(141,707)	(15,732)
CASH AND CASH EQUIVALENTS - Beginning of Year	143,288	8,098	151,386	486,744
CASH AND CASH EQUIVALENTS - END OF YEAR	\$ 100	\$ 9,579	\$ 9,679	\$ 471,012

	Business-type Activities - Enterprise Funds			Governmental Activities
	Highway	Health Care Center	Totals	Internal Service Funds
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH FROM OPERATING ACTIVITIES				
Operating income (loss)	\$ (5,255,494)	\$ (2,860,873)	\$ (8,116,367)	\$ 8,868
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided From Operating Activities				
Depreciation expense	699,131	468,329	1,167,460	-
Changes in Noncash Components of Working Capital				
Accounts receivable	34,553	75,273	109,826	-
Due from other funds	105,960	919,182	1,025,142	(523)
Due from other governmental units	154,911	(336,252)	(181,341)	-
Inventories	(313,815)	8,251	(305,564)	-
Prepaid items	(418)	710	292	-
Accounts payable	(67,725)	(7,924)	(75,649)	-
Accrued liabilities	25,058	66,717	91,775	-
Due to other governmental units	(572)	-	(572)	-
Due to other funds	-	-	-	(18,568)
Deposits	-	1,481	1,481	-
Unearned revenue	3,536	-	3,536	-
Claims payable	-	-	-	(8,345)
Compensated absences	(66,900)	7,735	(59,165)	-
Other postemployment benefits	6,580	9,739	16,319	-
NET CASH FLOWS FROM OPERATING ACTIVITIES	<u>\$ (4,675,195)</u>	<u>\$ (1,647,632)</u>	<u>\$ (6,322,827)</u>	<u>\$ (18,568)</u>
RECONCILIATION OF CASH AND CASH EQUIVALENTS TO THE STATEMENT OF NET POSITION - PROPRIETARY FUNDS				
Cash and investments - statement of net position - proprietary fund	\$ 100	\$ 327	\$ 427	\$ 471,012
Restricted cash and investments - statement of net position - proprietary fund	<u>-</u>	<u>9,252</u>	<u>9,252</u>	<u>-</u>
CASH AND CASH EQUIVALENTS - END OF YEAR	<u>\$ 100</u>	<u>\$ 9,579</u>	<u>\$ 9,679</u>	<u>\$ 471,012</u>
NONCASH CAPITAL AND RELATED FINANCING ACTIVITIES				
None.				

See accompanying notes to financial statements.

SAUK COUNTY

STATEMENT OF ASSETS AND LIABILITIES AGENCY FUNDS As of December 31, 2014

	Agency Funds
ASSETS	
Cash and investments	\$ 941,535
Accounts receivable	1,915
Property taxes receivable	1,090,514
Due from other governments	<u>85,726</u>
TOTAL ASSETS	<u>\$ 2,119,690</u>
LIABILITIES	
Accounts payable	\$ 21,846
Accrued liabilities	1,241
Deposits	919,529
Due to other governments	<u>1,177,074</u>
TOTAL LIABILITIES	<u>\$ 2,119,690</u>

See accompanying notes to financial statements.

SAUK COUNTY

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SAUK COUNTY

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2014

NOTE I – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies of Sauk County, Wisconsin conform to accounting principles generally accepted in the United States of America 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 Sauk County. The reporting entity for the County consists of the primary government and its component units. 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. Sauk County has not identified any organizations that meet this criteria.

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 reporting entity are organized into funds, each of which is considered to be a separate accounting entity. Each fund is accounted for by providing a separate set of self-balancing accounts, which constitute its assets, liabilities, deferred inflows of resources, net position/fund balance, revenues, and expenditure/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.

SAUK COUNTY

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2014

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

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

Fund Financial Statements (cont.)

Funds are organized as major funds or non-major 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:

1. Total assets, liabilities, deferred inflows of resources, 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
2. 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.
3. In addition, any other governmental or proprietary fund that the County believes is particularly important to financial statement users may be reported as a major fund.

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.

The County reports the following major governmental funds:

- General Fund – accounts for the County's primary operating activities. It is used to account for all financial resources except those accounted for and reported in another fund.
- Human Services Fund – used to account for and report grants and local revenues legally restricted or committed to supporting expenditures for the human services program.
- Debt Service Fund – 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.

The County reports the following major enterprise funds:

- Highway Fund – accounts for the maintenance and repair of infrastructure assets in the County.
- Health Care Center Fund – accounts for operations of the County's health care facility.

SAUK COUNTY

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2014

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

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

Fund Financial Statements (cont.)

The County reports the following non-major governmental and enterprise funds:

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

Aging and Disability Resource Center

County Jail

Land Records Modernization

Landfill Remediation

Drug Seizures

Community Development Block Grant – Economic Development (CDBG-ED) Revolving Loans

Community Development Block Grant – Flood Relief Small Business (CDBG FRSB)
Revolving Loans

Community Development Block Grant – Emergency Assistance Program (CDBG EAP)

Community Development Block Grant – Housing Rehabilitation (CDBG-Housing Rehab)

Dog License

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.

Self-Insurance

Workers' Compensation

Agency funds are used to account for assets held by the County in a trustee capacity or as an agent for individuals, private organizations, and/or other governmental units.

Officers' Range Association

Tri-County Airport

Clerk of Courts

Huber Trust

Tax Collection

SAUK COUNTY

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2014

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

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

Government-Wide Financial Statements

The government-wide statement of net position and statement of activities are reported using the economic resources measurement focus and the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when the liability is incurred or economic asset used. Revenues, expenses, gains, losses, assets, and liabilities resulting from exchange and exchange-like transactions are recognized when the exchange takes place. Property taxes are recognized as revenues in the year for which they are levied. Taxes receivable for the following year are recorded as receivables and deferred inflows. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider are met. Special assessments are recorded as revenue when earned. 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 services provided and used between various functions of the County. Elimination of these charges would distort the direct costs and program revenues reported for the functions concerned.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recorded when they are both measurable and available. Available means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. For this purpose, the County considers revenues to be available if they are collected within 60 days of the end of the current fiscal period except for human services reimbursable grants, for which available is defined as 180 days. Expenditures are recorded when the related fund liability is incurred, except for unmatured interest on long-term debt, claims, judgments, compensated absences, and pension expenditures, which are recorded as a fund liability when expected to be paid with expendable available financial resources.

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

Sales taxes are recognized as revenues in the year in which the underlying sales relating to it take place.

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 are 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, special assessments 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 fund financial statements 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.

SAUK COUNTY

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2014

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

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

Government-Wide Financial Statements (cont.)

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 Highway Fund and Health Care Center 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 and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenditures/expenses during the reporting period. Actual results could differ from those estimates.

D. ASSETS, LIABILITIES, 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.

SAUK COUNTY

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2014

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

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

1. Deposits and Investments (cont.)

Custodial Credit Risk

Custodial credit risk is the risk that in the event of the failure of the custodian holding the County's deposits and investments, the deposits and investments may not be returned. County policy minimizes this risk by requiring all principal and interest outside the Wisconsin Local Government Investment Pool to be insured or collateralized to their full value. Any bank account including certificates of deposit with a balance greater than the bank's deposit insurance or the State Deposit Guarantee Fund must be collateralized at 100% of the collateral's market value by written agreement with the bank. The County was not in compliance at year end. See Note IV.A.

Credit Risk

Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. County policy limits investments to the unrated Wisconsin Local Government Investment Pool or investments rated in the highest or second highest rating categories as issued by nationally recognized statistical rating organizations, unless properly collateralized or insured.

Interest Rate Risk

The County's investment policies seek to ensure preservation of capital in the County's overall portfolio. Return on investment is of secondary importance to safety of principal and liquidity. County policy limits the County to investments with a remaining maturity of no more than three years. The policy further limits the weighted average maturity of the County's investment portfolio to no more than one year.

Concentration of Credit Risk

Concentration of credit risk is the risk associated with a lack of diversification of having significant funds invested in a few individual issuers, thereby exposing the County to greater risks resulting from adverse economic, regulatory, geographic or credit developments. County policy states that the County will generally invest no more than 5% of its funds that are not properly collateralized or insured in a single issuer. Obligations of the U.S. government, mutual funds, external investment pools, and other pooled investments are excluded from this requirement.

Foreign Currency Risk

The County does not invest in securities of foreign issuers or in securities denominated in a currency other than the U.S. dollar.

Investments are stated at fair value, which is the amount at which an investment could be exchanged in a current transaction between willing parties. Fair values are based on quoted market prices. No investments are reported at amortized cost. Adjustments necessary to record investments at fair value are recorded in the operating statement as increases or decreases in investment income. The difference between the bank balance and carrying value is due to outstanding checks and/or deposits in transit.

SAUK COUNTY

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2014

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

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

1. Deposits and Investments (cont.)

Foreign Currency Risk (cont.)

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, 2014, the fair value of the County's share of the LGIP's assets was substantially equal to the amount as reported in these statements.

See Note IV. A. for further information.

2. Receivables

Property taxes are levied in December on the assessed value as of the prior January 1. In addition to property taxes for the County, taxes are collected for and remitted to the state and municipal governments as well as the local school district and technical college district. Taxes for the state billed in the current year for the succeeding year are reflected as receivables and due to other taxing units on the accompanying agency fund statement of fiduciary net position.

Property tax calendar – 2014 tax roll:

Lien date and levy date	December 2014
Tax bills mailed	December 2014
Payment in full, or	January 31, 2015
First installment due	January 31, 2015
Second installment due	July 31, 2015
Personal property taxes in full	January 31, 2015
Tax sale – 2014 delinquent real estate taxes	October 2017

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

Accounts receivable have been shown net of an allowance for uncollectible accounts. 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.

SAUK COUNTY

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2014

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

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

2. Receivables (cont.)

All CDBG loans have been originally funded by external grant funds. Loans receivable issued from CDBG-ED, CDBG-FRSB, and CDBG-Housing Rehabilitation revolving loan funds are shown net of an allowance for uncollectible accounts. The principal balances are also shown as unavailable revenues to be recognized when repayment is received. Interest received from loan repayments is recognized as revenue when received in cash. When new loans are made from the repayments, expenditures are recorded. Any unspent loan repayments at year end are presented as restricted fund balance in the fund financial statements.

Loans receivable issued from the CDBG-EAP fund are considered forgivable loans. A portion of loan principal is forgiven each year so long as the recipient of the loans remains in business. Any remaining principal is due if the business ceases operation. Since these loans are intended to not be repaid, the grant revenue was recognized at the date of loan issuance. Any unspent loan repayments at year end are presented as restricted fund balance in the fund financial statements.

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 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”.

The County has a 0.5% sales tax which is collected by the State of Wisconsin and remitted to the County monthly. Sales tax is accrued as a receivable when the underlying sale relating to it takes place. At December 31, 2014, the County has accrued two months of subsequent year collections as receivable.

In the governmental fund financial statements, advances to other funds are offset equally by a fund balance reserve account which indicates that they do not constitute expendable available financial resources and, therefore, are not available for appropriation.

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 and for operation and maintenance work. They are not for resale. They are valued at cost using the first-in, first-out method, and charged to construction and/or operation and maintenance expense when used.

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements. The related expenditure is recognized proportionately over the periods that service is provided.

SAUK COUNTY

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2014

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

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

4. Restricted Assets

Mandatory segregation of assets is presented as restricted assets. Such segregation is required by bond agreements and other external parties. Current liabilities payable from these restricted assets are so classified. The excess of restricted assets over current liabilities payable from restricted assets will be used first for retirement of related long-term debt. The remainder, if generated from earnings, is shown as restricted net position.

5. Capital Assets

Government-Wide Statements

Capital assets, which include property, plant and equipment, 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 and \$5,000 - \$80,000 for infrastructure assets, and an estimated useful life in excess of one year. All capital assets are valued at historical cost or estimated historical cost if actual amounts are unavailable. Donated capital assets are recorded at their estimated fair value at the date of donation.

Additions to and replacements of capital assets of business-type activities are recorded at original cost, which includes material, labor, overhead, and an allowance for the cost of funds used during construction when significant. For tax-exempt debt, the amount of interest capitalized equals the interest expense incurred during construction netted against any interest revenue from temporary investment of borrowed fund proceeds. No net interest was capitalized during the current year. The cost of renewals and betterments relating to retirement units is added to plant accounts. The cost of property replaced, retired or otherwise disposed of, is deducted from plant accounts and, generally, together with removal costs less salvage, is charged to accumulated depreciation.

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

Buildings	50-150 Years
Building Improvements	5-80 Years
Land Improvements	20-50 Years
Machinery and Equipment	5-50 Years
Vehicles	5-20 Years
Infrastructure	10-100 Years
Intangibles	10-30 Years

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.

SAUK COUNTY

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2014

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

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

6. Compensated Absences

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

All vested vacation, sick, executive, and compensatory pay is accrued when incurred in the government-wide, proprietary, and fiduciary fund 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, sick, executive and compensatory leaves will be made at rates in effect when the benefits are used. Accumulated compensated absence liabilities at December 31, 2014 are determined on the basis of 2014 current salary rates and include salary related payments.

7. 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, and accrued compensated absences.

Long-term obligations for governmental funds are not reported as liabilities in the fund financial statements. The face value of debts (plus any premiums) is 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.

The County does not engage in conduit debt transactions.

8. 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.

9. Equity Classifications

Government–Wide Statements

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

1. Net investment in capital assets – Consists of capital assets including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances (excluding unspent debt proceeds) of any bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.

SAUK COUNTY

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2014

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

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

9. Equity Classifications (cont.)

Government–Wide Statements (cont.)

2. 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.
3. 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 by Financial Policy 5-94 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 are not considered restricted or committed. Fund balance may be assigned through the following: 1) The County has adopted a financial policy manual authorizing the Finance Committee to assign amounts for a specific purpose. 2) All remaining positive spendable amounts in governmental funds, other than the general fund, that are neither restricted nor committed. Assignments may take place after the end of the reporting period.
- e. Unassigned – Includes residual positive fund balance within the general fund which has not been classified within the other above mentioned categories. Unassigned fund balance may also include negative balances for any governmental fund if expenditures exceed amounts restricted, committed, or assigned for those purposes.

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

SAUK COUNTY

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2014

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

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

9. Equity Classifications (cont.)

Fund Statements (cont.)

The County has a formal minimum fund balance policy. That policy is to maintain a working capital fund of 25% of subsequent year expenditures in all funds except internal service funds. The balance at year end was \$14,560,789, or 25%, and is included in unassigned general fund balance.

See Note IV. I. for further information.

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

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

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

The governmental fund balance sheet includes a reconciliation between *fund balance – total governmental funds* and *net position – governmental activities* as reported in the government-wide statement of net position.

Long-term liabilities applicable to the County's governmental activities are not due and payable in the current period, and accordingly, are not reported as fund liabilities. Interest on long-term debt is not accrued in governmental funds, but rather is recognized as an expenditure when due. All liabilities—both current and long-term—are reported in the statement of net position.

Bonds and notes payable	\$ 9,949,392
Plus: Issuance premium (to be amortized as a reduction to interest expense)	94,982
Compensated absences	2,895,418
Workers compensation	292,036
Post employment benefits	416,195
Landfill post-closure liability	1,841,088
Accrued interest	<u>88,526</u>
Combined Adjustment for Long-Term Liabilities	<u>\$ 15,577,637</u>

SAUK COUNTY

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2014

NOTE III – STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

A. 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 (excluding TIF districts), 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.

NOTE IV – DETAILED NOTES ON ALL FUNDS

A. DEPOSITS AND INVESTMENTS

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

	Carrying Value	Bank and Investment Balances	Associated Risks
Deposits	\$ 34,492,641	\$ 37,783,066	Custodial credit risk
LGIP	10,471,931	10,471,931	Credit risk
Petty cash and cash on hand	5,195	5,195	N/A
Total Cash and Investments	<u>\$ 44,969,767</u>	<u>\$ 48,260,192</u>	
Reconciliation to financial statements			
Per statement of net position			
Unrestricted cash and investments	\$ 44,018,980		
Restricted cash and investments	9,252		
Per statement of assets and liabilities			
Agency Funds	<u>941,535</u>		
Total Cash and Investments	<u>\$ 44,969,767</u>		

Deposits in each local and area bank are insured by the FDIC in the amount of \$250,000 for time and savings accounts (including NOW accounts) 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 deposits.

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.

SAUK COUNTY

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2014

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

A. DEPOSITS AND INVESTMENTS (cont.)

The County maintains collateral agreements with some of its banks. As of December 31, 2014, the banks had pledged various government securities in the amount of \$6,377,062 to secure the County's deposits.

Custodial Credit Risk

As of December 31, 2014, the carrying amount of the County's deposits and investments was \$34,492,641 and the bank balance was \$37,783,066. \$37,494,262 of the bank balance was covered by Federal and State depository insurance or by collateral held by the County's agent in the County's name. \$288,804 of the County's total bank balances were exposed to custodial credit risk as follows:

Uninsured and uncollateralized	<u>\$ 288,804</u>
--------------------------------	-------------------

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.

Credit Risk

As of December 31, 2014, the County had investments in the following external pool which is not rated:

Local government investment pool

B. RECEIVABLES

All receivables as of year end are expected to be collected within one year except for the funds listed as follows:

	<u>General</u>	<u>Non-Major Funds</u>	<u>Health Care Center</u>
Amounts not expected to be collected within one year	<u>\$ 1,343,412</u>	<u>\$ 1,028,592</u>	<u>\$ 6,791</u>

Receivables of the County are reported net of uncollectible amounts. Total uncollectible amounts related to receivables as of year end are as follows:

	<u>General</u>	<u>Human Services</u>	<u>Non-Major Funds</u>	<u>Health Care Center</u>
Uncollectible amounts	<u>\$ 97,006</u>	<u>\$ 45,502</u>	<u>\$ 140,130</u>	<u>\$ 98,500</u>

SAUK COUNTY

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2014

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

B. RECEIVABLES (cont.)

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 levied 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	\$ 23,835,554	\$ -
Delinquent property taxes receivable	-	589,654
Accounts and grants receivable not received within 60 days of year end	-	1,077,712
2015 revenues received in 2014	46,561	-
	<u>46,561</u>	<u>-</u>
Total Unearned/Unavailable Revenue for Governmental Funds	<u>\$ 23,882,115</u>	<u>\$ 1,667,366</u>
Unearned revenue included in liabilities	\$ 46,561	
Unearned revenue included in deferred inflows	<u>23,835,554</u>	
Total Unearned Revenue for Governmental Funds	<u>\$ 23,882,115</u>	

Delinquent property taxes purchased from other taxing authorities are reflected as nonspendable fund balance at year end. Delinquent property taxes collected within sixty days subsequent to year end are considered to be available for current expenditures and are therefore excluded from the nonspendable portion of fund balances. For the year ended December 31, 2014, such collections aggregated \$294,791 of which \$62,454 was levied by the County. Delinquent property taxes levied by the County are reflected as unavailable revenue and are excluded from the fund balance until collected. At December 31, 2014, delinquent property taxes by year levied consists of the following:

	Total	County Levied	County Purchased
Tax Certificates			
2013	\$ 1,105,278	\$ 232,856	\$ 872,422
2012	536,216	113,578	422,638
2011	252,273	54,016	198,257
2010	39,878	8,448	31,430
2009	25,949	5,742	20,207
2008	2,743	619	2,124
2007	133	30	103
2006	135	32	103
2005	137	32	105
Tax deeds	<u>472,466</u>	<u>236,755</u>	<u>235,711</u>
Total Delinquent Property Taxes Receivable	<u>\$ 2,435,208</u>	<u>\$ 652,108</u>	<u>\$ 1,783,100</u>

SAUK COUNTY

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2014

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

C. RESTRICTED ASSETS

The following represent the balances of the restricted assets:

Residents' Funds

The Health Care Center holds funds for its residents for their personal use. Restricted resident funds at December 31, 2014 were \$9,252.

D. CAPITAL ASSETS

Capital asset activity for the year ended December 31, 2014 was as follows:

	Beginning Balance	Additions	Deletions	Ending Balance
Governmental Activities				
Capital assets not being depreciated/ amortized				
Land	\$ 1,765,190	\$ -	\$ -	\$ 1,765,190
Purchased development rights	6,325,594	122,544	-	6,448,138
Construction in progress	131,276	828,144	19,100	940,320
Total Capital Assets Not Being Depreciated/Amortized	8,222,060	950,688	19,100	9,153,648
Capital assets being depreciated/amortized				
Land improvements	1,258,057	-	-	1,258,057
Intangibles	672,027	-	-	672,027
Buildings	45,779,994	-	7,500	45,772,494
Building improvements	7,083,960	33,073	-	7,117,033
Machinery, equipment, and vehicles	7,594,051	755,437	705,886	7,643,602
Infrastructure	66,678,225	2,664,098	2,339,311	67,003,012
Total Capital Assets Being Depreciated/Amortized	129,066,314	3,452,608	3,052,697	129,466,225
Less: Accumulated depreciation/ amortization for				
Land improvements	(346,725)	(31,753)	-	(378,478)
Intangibles	(18,148)	(33,601)	-	(51,749)
Buildings	(9,565,097)	(619,858)	3,419	(10,181,536)
Building improvements	(2,214,834)	(189,015)	-	(2,403,849)
Machinery, equipment, and vehicles	(4,640,848)	(662,711)	669,750	(4,633,809)
Infrastructure	(26,863,719)	(2,313,179)	1,923,967	(27,252,931)
Total Accumulated Depreciation/ Amortization	(43,649,371)	(3,850,117)	2,597,136	(44,902,352)
Governmental Activities Capital Assets, Net of Depreciation/Amortization	\$ 93,639,003	\$ 553,179	\$ 474,661	\$ 93,717,521

SAUK COUNTY

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2014

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

D. CAPITAL ASSETS (cont.)

Depreciation/amortization expense was charged to functions as follows:

Governmental Activities

General government	\$ 705,872
Public safety	680,826
Health and social services	118,900
Public works	2,176,220
Culture, education, and recreation	147,591
Conservation and development	20,708
	<u>20,708</u>

Total Governmental Activities Depreciation/Amortization Expense	<u>\$ 3,850,117</u>
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	Beginning Balance	Additions	Deletions	Ending Balance
Business-type Activities				
Capital assets not being depreciated				
Land	\$ 570,091	\$ -	\$ 34	\$ 570,057
Construction in progress	-	49,805	-	49,805
Total Capital Assets Not Being Depreciated	<u>570,091</u>	<u>49,805</u>	<u>34</u>	<u>619,862</u>
Capital assets being depreciated				
Land improvements	397,408	-	-	397,408
Infrastructure	72,076	-	-	72,076
Buildings	17,043,418	-	-	17,043,418
Machinery and equipment	<u>14,021,533</u>	<u>805,486</u>	<u>553,207</u>	<u>14,273,812</u>
Total Capital Assets Being Depreciated	<u>31,534,435</u>	<u>805,486</u>	<u>553,207</u>	<u>31,786,714</u>
Less: Accumulated depreciation for				
Land improvements	(171,503)	(14,837)	-	(186,340)
Infrastructure	(12,012)	(2,883)	-	(14,895)
Buildings	(3,302,023)	(431,442)	-	(3,733,465)
Machinery and equipment	<u>(7,570,413)</u>	<u>(769,359)</u>	<u>(539,592)</u>	<u>(7,800,180)</u>
Total Accumulated Depreciation	<u>(11,055,951)</u>	<u>(1,218,521)</u>	<u>(539,592)</u>	<u>(11,734,880)</u>
Business-type Capital Assets, Net of Depreciation	<u>\$ 21,048,575</u>	<u>\$ (363,230)</u>	<u>\$ 13,649</u>	<u>\$ 20,671,696</u>

SAUK COUNTY

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2014

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

D. CAPITAL ASSETS (cont.)

Depreciation expense was charged to functions as follows:

Business-type Activities

Highway	\$ 699,131
Health Care	468,329
	<hr/>
Total Business-type Activities Depreciation Expense	<u>\$ 1,167,460</u>

Additions to accumulated depreciation do not equal depreciation expense due to salvage value associated with the disposal of assets.

E. INTERFUND RECEIVABLES/PAYABLES AND TRANSFERS

Interfund Receivables/Payables

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

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
General fund	Nonmajor governmental funds	\$ 6,388
General fund	Debt service	523,698
Human services	General fund	2,863,648
Nonmajor governmental funds	General fund	1,263,217
Health care center	General fund	827,809
Highway	General fund	1,676,195
Internal service funds	General fund	1,013,184
Subtotal – Fund financial statements		<hr/> 8,174,139
Add: Internal service fund allocations		(478,337)
Less: Fund eliminations		<hr/> (4,713,461)
Total – Government-Wide Statement of Net Position		<u>\$ 2,982,341</u>

All interfund balances are due within one year.

The principal purpose of these interfunds is a result of the general fund holding cash for operational revenues and expenditures in other funds.

All remaining balances resulted from the time lag between the dates that (1) interfund goods and services are provided or reimbursable expenditures occur, (2) transactions are recorded in the accounting system, and (3) payments between funds are made.

SAUK COUNTY

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2014

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

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

Interfund Transfers

The following is a schedule of interfund transfers:

<u>Fund Transferred To</u>	<u>Fund Transferred From</u>	<u>Amount</u>	<u>Principal Purpose</u>
General fund	Health Care Center	\$ 662,847	Transfer supplemental payment grant
General fund	Health Care Center	2,131	Interfund investment income
General fund	Human Services	2,539,251	Excess fund balance returned
General fund	Human Services	6,505	Interfund investment income
General fund	Highway	3,703	Interfund investment income
CDBG-ED revolving loan	CDBG-FRSB	43,389	FRSB loan payment
Debt service	General fund	3,628,479	Sales taxes used for debt payments
Debt service	County jail	109,953	Assessment fees used for debt payments
Health Care Center	General fund	1,276,071	Sales taxes used for debt payments
Subtotal – Fund Financial Statements		8,272,329	
Add: Contributions from Highway		2,894,191	
Less: Fund eliminations		(6,327,577)	
Less: Government-wide adjustments		(2,552,142)	
Total – Government-Wide Statement of Activities		<u>\$ 2,286,801</u>	

<u>Transferred To</u>	<u>Transferred From</u>	<u>Amount</u>
Governmental activities	Business-type activities	\$ 3,562,872
Business-type activities	Governmental activities	(1,276,071)
Total		<u>\$ 2,286,801</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.

SAUK COUNTY

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2014

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

F. LONG-TERM OBLIGATIONS

Long-term obligations activity for the year ended December 31, 2014 was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance	Amounts Due Within One Year
Governmental Activities					
Bonds and Notes Payable					
General obligation debt	\$ 13,475,000	\$ 2,579,392	\$ 6,105,000	\$ 9,949,392	\$ 869,928
Unamortized premium	-	103,617	8,635	94,982	34,539
Total Bonds and Notes Payable	<u>13,475,000</u>	<u>2,683,009</u>	<u>6,113,635</u>	<u>10,044,374</u>	<u>904,467</u>
Other Liabilities					
Vested compensated absences (Note I.D.6.)	2,672,113	2,260,566	2,037,261	2,895,418	2,260,566
Workers compensation (internal service)	300,381	147,490	155,835	292,036	27,075
Other post employment benefits	370,844	84,059	38,708	416,195	-
Landfill post-closure liability (Note IV.H.)	<u>2,280,277</u>	<u>-</u>	<u>439,189</u>	<u>1,841,088</u>	<u>79,250</u>
Total Other Liabilities	<u>5,623,615</u>	<u>2,492,115</u>	<u>2,670,993</u>	<u>5,444,737</u>	<u>2,366,891</u>
Total Governmental Activities Long-Term Liabilities	<u>\$ 19,098,615</u>	<u>\$ 5,175,124</u>	<u>\$ 8,784,628</u>	<u>\$ 15,489,111</u>	<u>\$ 3,271,358</u>
	Beginning Balance	Increases	Decreases	Ending Balance	Amounts Due Within One Year
Business-type Activities					
Bonds and Notes Payable					
General obligation debt	\$ 12,745,000	\$ 2,335,608	\$ 3,200,000	\$ 11,880,608	\$ 815,072
Unamortized premium	<u>224,342</u>	<u>93,824</u>	<u>51,351</u>	<u>266,815</u>	<u>57,174</u>
Total Bonds and Notes Payable	<u>12,969,342</u>	<u>2,429,432</u>	<u>3,251,351</u>	<u>12,147,423</u>	<u>872,246</u>
Other Liabilities					
Vested compensated absences (Note I.D.6.)	1,116,138	816,929	876,094	1,056,973	816,928
Other post employment benefits	<u>124,236</u>	<u>30,247</u>	<u>13,928</u>	<u>140,555</u>	<u>-</u>
Total Other Liabilities	<u>1,240,374</u>	<u>847,176</u>	<u>890,022</u>	<u>1,197,528</u>	<u>816,928</u>
Total Business-Type Activities Long-Term Liabilities	<u>\$ 14,209,716</u>	<u>\$ 3,276,608</u>	<u>\$ 4,141,373</u>	<u>\$ 13,344,951</u>	<u>\$ 1,689,174</u>

SAUK COUNTY

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2014

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

F. LONG-TERM OBLIGATIONS (cont.)

General Obligation and Other 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 five percent of the equalized value of taxable property within the County's jurisdiction. The debt limit as of December 31, 2014 was \$321,294,985. Total general obligation debt outstanding at year end was \$21,830,000.

Governmental Activities	<u>Date of Issue</u>	<u>Final Maturity</u>	<u>Interest Rates</u>	<u>Original Indebtedness</u>	<u>Balance 12-31-14</u>
General Obligation Debt					
Refunding bonds	12/29/05	10/1/21	3.50 - 4.00%	\$ 10,000,000	\$ 7,370,000
Refunding bonds	9/10/14	10/1/17	2.00 -3.00%	2,579,392	2,579,392
Total Governmental Activities – General Obligation Debt					<u>\$ 9,949,392</u>

Business-Type Activities	<u>Date of Issue</u>	<u>Final Maturity</u>	<u>Interest Rates</u>	<u>Original Indebtedness</u>	<u>Balance 12-31-14</u>
General Obligation Debt					
Refunding note	10/13/09	10/1/23	2.00 – 4.00%	\$ 4,965,000	\$ 4,620,000
Refunding note	7/6/10	10/1/27	4.00 – 4.125%	4,925,000	4,925,000
Refunding note	9/10/14	10/1/17	2.00 – 3.00%	2,335,608	2,335,608
Total Business Type Activities – General Obligation Debt					<u>\$ 11,880,608</u>

Debt service requirements to maturity are as follows:

	<u>Governmental Activities General Obligation Debt</u>			<u>Business-Type Activities General Obligation Debt</u>		
<u>Years</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2015	\$ 869,928	\$ 354,113	\$ 1,224,041	\$ 815,072	\$ 440,530	\$ 1,255,602
2016	890,672	332,695	1,223,367	839,328	420,542	1,259,870
2017	903,792	314,282	1,218,074	856,208	403,005	1,259,213
2018	1,720,000	286,868	2,006,868	795,000	376,994	1,171,994
2019	1,785,000	218,068	2,003,068	830,000	345,194	1,175,194
2020 – 2024	3,780,000	226,345	4,006,345	4,575,000	1,203,595	5,778,595
2025 – 2027	-	-	-	3,170,000	257,000	3,427,000
Totals	<u>\$ 9,949,392</u>	<u>\$ 1,732,371</u>	<u>\$ 11,681,763</u>	<u>\$ 11,880,608</u>	<u>\$ 3,446,860</u>	<u>\$ 15,327,468</u>

SAUK COUNTY

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2014

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

F. LONG-TERM OBLIGATIONS (cont.)

Other Debt Information

Estimated payments of compensated absences, workers compensation, other post employment benefits, and the landfill post-closure liability are not included in the debt service requirement schedules. The compensated absences liability and other post employment benefits obligation attributable to governmental activities will be liquidated primarily by the general fund. The workers compensation liability will be liquidated by the internal service fund. See Note IV.H. for more information about the landfill post-closure liability.

Refunding

On September 10, 2014, the county issued \$4,915,000 in general obligation bonds with an average interest rate of 2.50%, and contributed \$2,000,000 of general fund balance, to current refund \$7,050,000 (\$4,650,000 Series 2004A general obligation refunding bonds dated May 1, 2004 and \$2,400,000 general obligation promissory notes dated December 31, 2007) of outstanding debt. The net proceeds of \$5,049,349 (after payment of \$62,889 in underwriting fee and other issuance cost plus \$197,441 reoffering premium and \$204 for further debt payment) were used to prepay the outstanding debt service requirement on the old bonds.

The cash flow requirement prior to the refunding from 2015 through 2017 was \$5,029,515 on the refunded bonds and \$2,594,400 on the refunded notes, totaling \$7,623,915. The cash flow requirements on the 2014 bonds are \$5,169,355. The refunding resulted in an economic gain (difference between the present values of the debt service payment on the old and new debt) of \$399,123.

Prior-Year Defeasance of Debt

In prior years, the County defeased certain general obligation and other bonds by placing the proceeds of new bonds in an irrevocable trust to provide for all future debt service payments on the old bonds. Accordingly, the trust account assets and the liability for the defeased bonds are not included in the County's financial statements. At December 31, 2014, \$11,805,000 of bonds outstanding are considered defeased.

G. LEASE DISCLOSURES

The County has no material leases as lessee or lessor.

H. CLOSURE AND POSTCLOSURE CARE COST

State and federal laws and regulations require the County to place a final cover on its landfill site when it stops accepting waste and to perform certain maintenance and monitoring functions at the site for 40 years after closure. Although closure and postclosure care costs are 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 \$1,841,088 reported as landfill closure and postclosure care liability at December 31, 2014 represents the cumulative amount reported to date based on the use of 100% of the estimated capacity of the landfill less amounts actually paid for postclosure. These amounts are based on what it would cost to perform all postclosure care in 2014. The County did cease accepting waste in 2006, and closure activities were completed in 2007. Actual cost may be higher due to inflation, changes in technology, or changes in regulations.

SAUK COUNTY

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2014

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

H. CLOSURE AND POSTCLOSURE CARE COST (cont.)

The County is required by state and federal laws and regulations to make annual contributions to the Wisconsin Department of Natural Resources (DNR) to a trust to finance closure and postclosure care. The County is in compliance with these requirements. \$2,000,568 is held with the DNR for postclosure care. The County expects that future inflation costs will be paid from interest earnings. 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 from future tax revenues.

I. NET POSITION / FUND BALANCES

Net position reported on the government-wide statement of net position at December 31, 2014 includes the following:

Governmental Activities

Net investment in capital assets	
Land	\$ 1,765,190
Purchased development rights	6,448,138
Construction in progress	940,320
Other capital assets, net of accumulated depreciation	84,563,873
Less: Related long-term debt outstanding	<u>(10,044,374)</u>
Net Investment in Capital Assets	<u>83,673,147</u>
Restricted	
Loan programs	1,598,623
Aging programs	350,960
Dog license	1,101
Law enforcement activities	103,419
Landfill remediation	5,010,678
Human services programs	3,507,030
Land records modernization	<u>709,136</u>
Total Restricted	<u>11,280,947</u>
Unrestricted	<u>29,683,436</u>
Total Governmental Activities Net Position	<u><u>\$ 124,637,530</u></u>

SAUK COUNTY

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2014

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

I. NET POSITION / FUND BALANCES (cont.)

Governmental fund balances reported on the fund financial statements at December 31, 2014 include the following:

	Major Funds			Non-major Governmental Funds	Total
Fund Balances	General Fund	Human Services	Debt Service		
Nonspendable					
Advance to Tri-County Airport	\$ 5,396	\$ -	\$ -	\$ -	\$ 5,396
Delinquent property taxes	1,550,764	-	-	-	1,550,764
Prepaid items	170,853	6,666	-	-	177,519
Inventories	14,972	-	-	-	14,972
Subtotal of Nonspendable	<u>1,741,985</u>	<u>6,666</u>	<u>-</u>	<u>-</u>	<u>1,748,651</u>
Restricted for					
Human Services	-	3,507,030	-	-	3,507,030
Aging & disability resource center	-	-	-	259,311	259,311
Land records modernization	-	-	-	709,135	709,135
Landfill remediation	-	-	-	5,010,678	5,010,678
Drug seizures	-	-	-	103,418	103,418
CDBG-ED revolving loans	-	-	-	362,943	362,943
CDBG-EAP	-	-	-	291,436	291,436
Dog license	-	-	-	1,101	1,101
Subtotal of Restricted	<u>-</u>	<u>3,507,030</u>	<u>-</u>	<u>6,738,022</u>	<u>10,245,052</u>
Assigned for					
Alice in Dairyland trust	3,481	-	-	-	3,481
Carryforwards to subsequent year	3,583,307	-	-	-	3,583,307
Fund balance applied to subsequent year budget	<u>3,364,272</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,364,272</u>
Subtotal of Assigned	<u>6,951,060</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>6,951,060</u>
Unassigned					
Working capital	14,560,789	-	-	-	14,560,789
Remaining fund balance (deficit)	10,318,894	-	-	(25)	10,318,869
Subtotal of Unassigned	<u>24,879,683</u>	<u>-</u>	<u>-</u>	<u>(25)</u>	<u>24,879,658</u>
Total	<u>\$ 33,572,728</u>	<u>\$ 3,513,696</u>	<u>\$ -</u>	<u>\$ 6,737,997</u>	<u>\$ 43,824,421</u>

SAUK COUNTY

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2014

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

I. NET POSITION/FUND BALANCES (cont.)

Business-type Activities

Net investment in capital assets	
Land	\$ 570,057
Construction in progress	49,805
Other capital assets, net of accumulated depreciation	20,051,834
Less: Related long-term debt outstanding	(11,880,608)
Less: Premium on debt issued	(266,815)
Less: Gain on refunding	(17,634)
Total Net Investment in Capital Assets	<u>8,506,639</u>
Unrestricted	<u>4,250,581</u>
Total Business-type Activities Net Position	<u>\$ 12,757,220</u>

NOTE V – OTHER INFORMATION

A. EMPLOYEES' RETIREMENT SYSTEM

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

Effective the first day of the first pay period on or after June 29, 2011, the employee required contribution was changed to one-half of the actuarially determined contribution rate for employees in the General Employment category and Executives and Elected Officials. Required contributions for protective contributions are the same rate as general employees. Employers are required to contribute the remainder of the actuarially determined contribution rate. The employer may not pay the employee required contribution unless provided for by an existing collective bargaining agreement. Contribution rates for 2014 were:

	<u>Employee</u>	<u>Employer</u>
General	7.00%	7.00%
Executives and Elected Officials	7.75%	7.75%
Protective with Social Security	7.00%	10.10%
Protective without Social Security	7.00%	13.70%

The payroll for County employees covered by WRS for the year ended December 31, 2014 was \$26,706,620; the employer's total payroll was \$26,238,852. The total required contribution for the year ended December 31, 2014 was \$3,925,311 or 14.7% of covered payroll. Of this amount, 100% was contributed for the current year. Total contributions for the years ended December 31, 2013 and 2012 were \$3,641,875 and \$3,210,960, respectively, equal to the required contributions for each year.

SAUK COUNTY

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2014

NOTE V – OTHER INFORMATION

A. EMPLOYEES' RETIREMENT SYSTEM (cont.)

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

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

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

There was no pension related debt for the County as of December 31, 2014.

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; and health care of its employees. The County purchases commercial insurance to provide coverage for losses from the risks listed above. However, other risks, such as liability and workers' compensation are accounted for and financed by the County in an internal service fund – the County insurance fund.

Self Insurance

For liability claims, the uninsured risk of loss is \$10,000 per incident and \$10,000,000 in aggregate limits for a policy year. The County has purchased commercial insurance for claims in excess of those amounts. Settled claims have not exceeded the commercial coverage in any of the past three years.

For workers' compensation claims, the uninsured risk of loss is \$50,000 per incident and \$500,000 in the aggregate for a policy year. The County has purchased commercial insurance for claims in excess of those amounts. Settled claims have not exceeded the commercial coverage in any of the past three years.

All funds of the County participate in the risk management program. Amounts payable to the County insurance fund are based on estimates of the amounts necessary to pay prior and current year claims deductible.

SAUK COUNTY

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2014

NOTE V – OTHER INFORMATION (cont.)

B. RISK MANAGEMENT (cont.)

Public Entity Risk Pool

Wisconsin County Mutual Insurance Corporation

Sauk County and 54 other Wisconsin counties jointly participate in the Wisconsin County Mutual Insurance Corporation (WCMIC) for general and automobile liability insurance. The creation of WCMIC requires the establishment of capital reserves with each of the participating counties depositing amounts as specified in projected rates. This company began operation on January 1, 1988.

The County also participates in WCMIC for workers' compensation insurance. An actuarially determined estimate has been recorded for the County's retained liability, as well as for claims incurred but not reported at December 31, 2014. A total liability of approximately \$292,036 at December 31, 2014 was recorded as claims payable and reported in the Workers' Compensation internal service fund. The entire amount is also recorded in the governmental activities column of the government-wide statements of net position. Changes in the claims loss liability follow:

	Beginning Balance	Incurred Claims	Claims Paid/ Settled	Ending Balance
2014	\$ 300,381	\$ 147,490	\$ 155,835	\$ 292,036
2013	271,254	142,829	113,702	300,381

The governing body is made up of 19 directors elected by the participating counties. The governing body has authority to adopt its own budget and control the financial affairs of the corporation.

Summary financial information of WCMIC as of December 31, 2014 can be obtained directly from WCMIC's offices.

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 is only reported in governmental funds if it has matured. Claims and judgments are recorded in the government-wide statements and proprietary funds as expenses when the related liabilities are incurred.

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 corporation counsel 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.

SAUK COUNTY

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2014

NOTE V – OTHER INFORMATION (cont.)

C. COMMITMENTS AND CONTINGENCIES (cont.)

The County has active construction projects as of December 31, 2014. Work that has been completed on these projects but not yet paid for (including contract retainages) is reflected as accounts payable and expenditures.

The County has an encumbrance outstanding at year end in the amount of \$1,835,298 which is expected to be honored upon performance by the vendor.

The Original Sauk County Landfill is on the National Priority List by the Environmental Protection Agency (EPA). The required five year report was completed in 2010. The County will apply for de-listing as the need for monitoring has decreased. As required, the Wisconsin Department of Natural Resources (DNR) will continue to maintain oversight of the landfill recovery.

Currently, Sauk County is budgeting for costs associated with the monitoring and cleanup of the original Sauk County Landfill on an annual basis. The amount of potential liability to Sauk County for costs associated with the cleanup and monitoring of the Original Sauk County Landfill cannot be estimated at this time. This potential liability may be material to these financial statements. However, other parties that may be found to have been partially responsible may be liable for some of the costs. In 1993 and 1992, individual parties entered into agreements with the County regarding this issue and paid \$1,078,000 and \$950,000, respectively, to the County to release them from future costs. In 2014, the County spent \$57,792 of these funds on site remediation and cost recovery activities. These funds are held in the Landfill Remediation special revenue fund.

On March 24, 1994, the State of Wisconsin, Department of Natural Resources, with concurrence from U.S. EPA, formally executed and issued a source control record of decision. This decision included such items as continued monitoring of groundwater, regarding of the landfill surface to promote drainage off of the landfill cover, fencing, installation of a gas extraction system, imposing deed restrictions to prohibit disturbance of the landfill cover, maintenance of the final cover to prevent erosion and contingency plans in the event that compliance with groundwater quality standards is not achieved in the future. The total cost of the above decision cannot be reasonably determined at this date.

D. POSTEMPLOYMENT BENEFITS OTHER THAN PENSIONS

The County's group health insurance plan provides coverage to active employees and retirees (or other qualified terminated employees) at blended premium rates. This results in another postemployment benefit (OPEB) for the retirees, commonly referred to as an implicit rate subsidy.

Plan requirements are established through collective bargaining agreements and County policies and may be amended only through negotiations between the County and the union. The retirees pay 100% of the premium amounts under the plan.

SAUK COUNTY

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2014

NOTE V – OTHER INFORMATION (cont.)

D. POSTEMPLOYMENT BENEFITS OTHER THAN PENSIONS (cont.)

The County's annual other postemployment benefit (OPEB) cost (expense) is calculated based on the annual required contribution of the employer (ARC), an amount actuarially determined in accordance with parameters of GASB Statement No. 45. The ARC represents a level of funding that, if paid on an ongoing basis, is projected to cover normal cost 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, the amount actually contributed to the plan, and changes in the County's net OPEB obligation to the Retiree Health Plan:

Annual required contribution	\$ 94,503
Interest on net OPEB obligation	19,803
Adjustment to annual required contribution	<u>(19,675)</u>
Annual OPEB cost	94,631
Contributions made	<u>(32,961)</u>
Increase in Net OPEB Obligation	61,670
Net OPEB Obligation – Beginning of Year	<u>495,080</u>
Net OPEB Obligation – End of Year	<u><u>\$ 556,750</u></u>

The County's annual OPEB cost, the percentage of annual OPEB cost contributed to the plan, and the net OPEB obligation for 2014 and the past two previous years were as follows:

Fiscal Year Ended	Annual OPEB Cost	Percentage of Annual OPEB Cost Contributed	Net OPEB Obligation
12/31/14	\$ 94,631	34.8%	\$ 556,750
12/31/13	115,794	39.9%	495,080
12/31/12	109,542	38.7%	425,481

The funded status of the plans as of January 1, 2014 the most recent actuarial valuation date, was as follows:

Actuarial accrued liability (AAL)	\$ 813,537
Actuarial value of plan assets	<u>-</u>
Unfunded Actuarial Accrued Liability (UAAL)	<u><u>\$ 813,537</u></u>
Funded ratio (actuarial value of plan assets/AAL)	0%
Covered payroll (active plan members)	\$ 26,551,129
UAAL as a percentage of covered payroll	3.1%

SAUK COUNTY

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2014

NOTE V – OTHER INFORMATION (cont.)

D. POSTEMPLOYMENT BENEFITS OTHER THAN PENSIONS (cont.)

Actuarial valuations of an ongoing plan involve estimates for the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality, and the healthcare cost trend. Amounts determined regarding the funded status of the plan and annual required contributions of the employer are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future. The schedule of funding progress, presented as required supplementary information following the notes to the 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 actuarial methods and assumptions used include techniques that are designed to reduce short-term volatility in actuarial accrued liabilities and actuarial value of assets, consistent with the long-term perspective of the calculations.

In the actuarial valuation, the projected unit credit actuarial cost method was used. The actuarial assumptions include a 4.0% investment rate of return and an annual healthcare cost trend rate of 9.0% initially, reduced by decrements to an ultimate rate of 5.0% after 8 years. Both rates include a 3.0% inflation assumption. The plan's unfunded actuarial accrued liability is being amortized as a level percentage of projected payroll on an open basis. The amortization period at December 31, 2014 was 30 years.

E. JOINT VENTURE

Sauk County, Richland County and Iowa County jointly operate the local Tri-County Airport (airport). The counties share in the annual operation of the airport equally.

The governing body is made up of members from each County. The governing body has authority to adopt its own budget and control the financial affairs of the airport. The County made a payment totaling \$21,336 to the airport for 2014.

Financial information of the airport as of December 31, 2014 is available directly from the County.

F. RELATED ORGANIZATION

HOUSING AUTHORITY

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

SAUK COUNTY

NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2014

NOTE V – OTHER INFORMATION (cont.)

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

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

- > Statement No. 68, *Accounting and Financial Reporting for Pensions - an amendment of GASB Statement No. 27*
- > Statement No. 71, *Pension – Transition for Contributions Made Subsequent to the Measurement Date – an amendment of GASB No. 68*

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

REQUIRED SUPPLEMENTARY INFORMATION

SAUK COUNTY

GENERAL FUND SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL For the Year Ended December 31, 2014

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
REVENUES				
General	\$ 3,894,592	\$ 3,894,592	\$ 4,802,809	\$ 908,217
County board	139,327	139,327	139,327	-
Clerk of courts	1,142,112	1,142,112	1,007,448	(134,664)
Circuit court	643,684	643,684	643,618	(66)
Court commissioner	225,277	225,277	221,838	(3,439)
Circuit court probate	159,627	159,627	168,764	9,137
Accounting	457,616	457,616	457,800	184
County clerk	315,063	315,063	298,976	(16,087)
Personnel	369,377	369,377	367,282	(2,095)
Treasurer	556,133	568,710	826,666	257,956
Register of deeds	207,695	207,695	205,676	(2,019)
District attorney	467,904	467,904	467,022	(882)
Corporation counsel	575,829	575,829	577,951	2,122
Surveyor	80,249	80,249	80,249	-
Buildings and maintenance	2,436,721	2,436,721	2,433,026	(3,695)
Sheriff	13,031,703	13,031,703	13,323,920	292,217
Coroner	155,712	155,712	162,712	7,000
Emergency government	179,906	179,906	198,346	18,440
Administrative coordinator	170,294	185,553	185,553	-
Management information systems	1,863,574	2,260,646	1,997,192	(263,454)
Public health	941,448	986,448	944,626	(41,822)
Home nursing	606,790	606,790	505,662	(101,128)
Public health - WIC	340,451	340,451	344,176	3,725
Public health - environmental health	283,457	283,457	289,561	6,104
Child support	880,605	880,605	886,893	6,288
Veteran's service	220,010	220,010	220,010	-
Parks	300,983	300,983	321,031	20,048
Conservation, planning, and zoning	1,821,865	1,831,865	1,497,843	(334,022)
University extension	326,677	326,677	336,204	9,527
Total Revenues	<u>32,794,681</u>	<u>33,274,589</u>	<u>33,912,181</u>	<u>637,592</u>

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

SAUK COUNTY

GENERAL FUND SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL For the Year Ended December 31, 2014

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
EXPENDITURES				
General	\$ 5,066,622	\$ 5,107,360	\$ 1,767,202	\$ 3,340,158
County board	139,327	139,327	137,238	2,089
Clerk of courts	1,142,112	1,142,112	1,112,944	29,168
Circuit court	643,684	643,684	605,099	38,585
Court commissioner	225,277	234,266	218,914	15,352
Circuit court probate	159,627	159,627	123,815	35,812
Accounting	457,616	457,616	429,410	28,206
County clerk	315,063	315,063	276,926	38,137
Personnel	369,377	425,856	384,817	41,039
Treasurer	556,133	568,710	568,709	1
Register of deeds	207,695	207,695	203,092	4,603
District attorney	467,904	473,443	472,561	882
Corporation counsel	575,829	575,829	566,091	9,738
Surveyor	80,249	80,249	64,009	16,240
Buildings and maintenance	3,186,721	3,825,035	2,644,720	1,180,315
Sheriff	13,031,703	13,160,235	12,848,160	312,075
Coroner	155,712	155,712	150,255	5,457
Emergency government	179,906	179,906	166,465	13,441
Administrative coordinator	332,594	358,753	196,573	162,180
Management information systems	1,863,574	2,448,204	2,021,719	426,485
Public health	941,448	1,076,570	938,732	137,838
Home nursing	606,790	606,790	556,845	49,945
Public health - WIC	373,721	443,818	391,714	52,104
Public health - environmental health	291,133	307,095	255,271	51,824
Child support	880,605	880,605	827,439	53,166
Veteran's service	220,010	225,881	225,881	-
Parks	300,983	516,109	323,429	192,680
Conversation, planning, and zoning	2,046,939	2,330,477	1,643,497	686,980
University extension	328,167	343,724	339,665	4,059
Total Expenditures	35,146,521	37,389,751	30,461,192	6,928,559

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

SAUK COUNTY

GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
For the Year Ended December 31, 2014

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Excess (deficiency) of revenues over expenditures	\$ (2,351,840)	\$ (4,115,162)	\$ 3,450,989	\$ 7,566,151
OTHER FINANCING SOURCES (USES)				
Transfers in	620,900	620,900	3,214,437	2,593,537
Transfers out	(2,903,870)	(2,903,870)	(4,904,550)	(2,000,680)
Total Other Financing Sources (Uses)	(2,282,970)	(2,282,970)	(1,690,113)	592,857
Net Change in Fund Balance	(4,634,810)	(6,398,132)	1,760,876	8,159,008
FUND BALANCE - Beginning of Year	31,811,852	31,811,852	31,811,852	-
FUND BALANCE - END OF YEAR	<u>\$ 27,177,042</u>	<u>\$ 25,413,720</u>	<u>\$ 33,572,728</u>	<u>\$ 8,159,008</u>

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

SAUK COUNTY

HUMAN SERVICES FUND SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL For the Year Ended December 31, 2014

	Budgeted Amounts			Variance with
	Original	Final	Actual	Final Budget
REVENUES				
Taxes	\$ 7,621,748	\$ 7,621,748	\$ 7,621,748	\$ -
Intergovernmental	6,829,850	6,829,850	7,699,994	870,144
Fines, forfeitures and penalties	106,000	106,000	72,511	(33,489)
Public charges for services	310,019	310,019	382,422	72,403
Investment income	10,100	10,100	6,505	(3,595)
Miscellaneous	36,770	36,770	6,533	(30,237)
Total Revenues	14,914,487	14,914,487	15,789,713	875,226
EXPENDITURES				
Current				
Health and social services	14,904,387	15,176,482	13,966,202	1,210,280
Capital Outlay	-	17,500	330	17,170
Total Expenditures	14,904,387	15,193,982	13,966,532	1,227,450
Excess (deficiency) of revenues over expenditures	10,100	(279,495)	1,823,181	2,102,676
OTHER FINANCING USES				
Transfers out	(10,100)	(1,318,306)	(2,545,756)	(1,227,450)
Total Other Financing Uses	(10,100)	(1,318,306)	(2,545,756)	(1,227,450)
Net Change in Fund Balance	-	(1,597,801)	(722,575)	875,226
FUND BALANCE - Beginning of Year	4,236,271	4,236,271	4,236,271	-
FUND BALANCE - END OF YEAR	<u>\$ 4,236,271</u>	<u>\$ 2,638,470</u>	<u>\$ 3,513,696</u>	<u>\$ 875,226</u>

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

SAUK COUNTY

OTHER POSTEMPLOYMENT BENEFITS PLAN SCHEDULE OF FUNDING PROGRESS December 31, 2014

Actuarial Valuation Date	Actuarial Value of Assets	Actuarial Accrued Liability (AAL) Entry Age Normal Cost	Unfunded AAL (UAAL)	Funded Ratio	Covered Payroll	UAAL as a Percentage of Covered Payroll
1/1/2012	\$ -	\$ 996,567	\$ 996,567	0%	\$ 25,665,678	3.9%
1/1/2013	-	1,063,148	1,063,148	0%	26,015,318	4.1%
1/1/2014	-	813,537	813,537	0%	26,551,129	3.1%

The County is required to present the above information for the most recent actuarial studies. The study completed as of December 31, 2014 was the most recent study performed for the County.

SAUK COUNTY

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION For the Year Ended December 31, 2014

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.

A budget has been adopted for the general fund and all other funds.

The budgeted amounts presented include any amendments made. The finance committee may authorize transfers of budgeted amounts within departments. Transfers between departments and changes to the overall budget must be approved by the finance committee and a two-thirds board action, if the transfer exceeds 10% of the department's budget.

Appropriations lapse at year end unless specifically carried over. Carryovers to the following year were \$3,583,307 in the general fund. Budgets are adopted at the department level of expenditure.

SUPPLEMENTARY INFORMATION

SAUK COUNTY

COMBINING BALANCE SHEET NONMAJOR GOVERNMENTAL FUNDS As of December 31, 2014

Special Revenue Funds

	Aging and Disability Resource Center	County Jail	Land Records Modernization	Landfill Remediation	Drug Seizures	CDBG-ED Revolving Loan	CDBG-FRSB Revolving Loan	CDBG-EAP Emergency Assistance	CDBG-HSE Housing Rehabilitation	Dog License	Total Nonmajor Governmental Funds
ASSETS											
Cash and investments	\$ 8,826	\$ -	\$ -	\$ 2,929,594	\$ 106,307	\$ 100	\$ -	\$ -	\$ 2,173	\$ -	\$ 3,047,000
Taxes receivable	241,939	-	-	-	-	-	-	-	-	-	241,939
Accounts receivable	2,795	5,905	2,940	-	-	-	-	-	-	373	12,013
Loans receivable	-	-	-	-	-	400,101	54,294	291,436	489,849	-	1,235,680
Due from other funds	89,209	-	716,435	93,030	-	362,843	-	-	-	1,700	1,263,217
Due from other governmental units	319,075	-	-	2,000,568	-	-	-	-	-	-	2,319,643
TOTAL ASSETS	\$ 661,844	\$ 5,905	\$ 719,375	\$ 5,023,192	\$ 106,307	\$ 763,044	\$ 54,294	\$ 291,436	\$ 492,022	\$ 2,073	\$ 8,119,492
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE											
Liabilities											
Accounts payable	\$ 46,930	\$ -	\$ 7,082	\$ 12,514	\$ 2,406	\$ -	\$ -	\$ -	\$ 2,198	\$ -	\$ 71,130
Accrued liabilities	22,012	-	310	-	-	-	-	-	-	-	22,322
Due to other funds	-	5,905	-	-	483	-	-	-	-	-	6,388
Due to other governmental units	-	-	2,848	-	-	-	-	-	-	972	3,820
Total Liabilities	68,942	5,905	10,240	12,514	2,889	-	-	-	2,198	972	103,660
Deferred Inflows of Resources											
Unearned revenues	241,939	-	-	-	-	-	-	-	-	-	241,939
Unavailable revenues	91,652	-	-	-	-	400,101	54,294	-	489,849	-	1,035,896
Total Deferred Inflows of Resources	333,591	-	-	-	-	400,101	54,294	-	489,849	-	1,277,835
Fund Balances											
Restricted	259,311	-	709,135	5,010,678	103,418	362,943	-	291,436	-	1,101	6,738,022
Unassigned (deficit)	-	-	-	-	-	-	-	-	(25)	-	(25)
Total Fund Balances	259,311	-	709,135	5,010,678	103,418	362,943	-	291,436	(25)	1,101	6,737,997
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE	\$ 661,844	\$ 5,905	\$ 719,375	\$ 5,023,192	\$ 106,307	\$ 763,044	\$ 54,294	\$ 291,436	\$ 492,022	\$ 2,073	\$ 8,119,492

SAUK COUNTY

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES NONMAJOR GOVERNMENTAL FUNDS For the Year Ended December 31, 2014

	Special Revenue Funds										Total Non-major Governmental Funds
	Aging and Disability Resource Center	County Jail	Land Records Modernization	Landfill Remediation	Drug Seizures	CDBG-ED Revolving Loan	CDBG-FRSB Revolving Loan	CDBG-EAP Emergency Assistance	CDBG-HSE Housing Rehabilitation	Dog License	
REVENUES											
Taxes	\$ 171,138	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 171,138
Intergovernmental	1,416,172	-	1,000	-	1,848	-	-	258,008	-	-	1,677,028
Licenses and permits	-	-	-	-	-	-	-	-	-	27,108	27,108
Fines, forfeitures, and penalties	-	95,977	-	-	22,378	-	-	-	-	-	118,355
Public charges for services	87,661	-	207,265	-	-	-	-	-	-	-	294,926
Intergovernmental charges for services	4,210	-	-	-	-	-	-	-	-	-	4,210
Investment income	-	-	-	16,998	68	8,431	8,433	-	4	-	33,934
Miscellaneous	81,875	-	-	-	-	193,232	34,956	-	1,900	-	311,963
Total Revenues	1,761,056	95,977	208,265	16,998	24,294	201,663	43,389	258,008	1,904	27,108	2,638,662
EXPENDITURES											
Current											
General government	-	-	213,776	-	-	-	-	-	-	-	213,776
Public safety	-	-	-	-	34,273	-	-	299,663	-	-	333,936
Health and social services	1,892,965	-	-	-	-	-	-	-	-	27,272	1,920,237
Public works	-	-	-	96,320	-	-	-	-	-	-	96,320
Culture, education and recreation	-	-	-	-	-	-	57	-	-	-	57
Conservation and development	-	-	-	-	-	376,589	-	-	14,429	-	391,018
Capital Outlay	-	-	24,801	-	-	-	-	-	-	-	24,801
Total Expenditures	1,892,965	-	238,577	96,320	34,273	376,589	57	299,663	14,429	27,272	2,980,145
Excess (deficiency) of revenues over expenditures	(131,909)	95,977	(30,312)	(79,322)	(9,979)	(174,926)	43,332	(41,655)	(12,525)	(164)	(341,483)
OTHER FINANCING SOURCES (USES)											
Transfers in	-	-	-	-	-	43,389	-	-	-	-	43,389
Transfers out	-	(109,953)	-	-	-	-	(43,389)	-	-	-	(153,342)
Total Other Financing Sources (Uses)	-	(109,953)	-	-	-	43,389	(43,389)	-	-	-	(109,953)
Net change in fund balance	(131,909)	(13,976)	(30,312)	(79,322)	(9,979)	(131,537)	(57)	(41,655)	(12,525)	(164)	(451,436)
FUND BALANCES -											
Beginning of Year	391,220	13,976	739,447	5,090,000	113,397	494,480	57	333,091	12,500	1,265	7,189,433
FUND BALANCES (DEFICIT) -											
END OF YEAR	\$ 259,311	\$ -	\$ 709,135	\$ 5,010,678	\$ 103,418	\$ 362,943	\$ -	\$ 291,436	\$ (25)	\$ 1,101	\$ 6,737,997

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).

- > *Aging and Disability Resource Center* – Accounts for funds used to provide a wide range of programming, advocacy, and access to services for the elderly and disabled.
- > *County Jail* – Accounts for the portion of court imposed fines or forfeitures ordered under Wisconsin Statutes subsection 302.46 for use in maintaining the jail or providing educational and medical services to inmates.
- > *Land Records Modernization* – Accounts for the portion of document filing fees collected under Wisconsin Statutes subsection 59.72(5)(b)3 for provision of land information data collection and retrieval.
- > *Landfill Remediation* – Accounts for maintenance of the County's closed landfill sites.
- > *Drug Seizures* – Accounts for funds seized under certain federal and state statutes for drug prevention activities.
- > *Community Development Block Grant – Economic Development (CDBG-ED) Revolving Loans* – Accounts for economic development revolving loans with an emphasis on job creation.
- > *Community Development Block Grant – Flood Relief Small Business (CDBG FRSB) Revolving Loans* – Accounts for loans extended to businesses that suffered loss as a result of 2008 flooding.
- > *Community Development Block Grant – Emergency Assistance Program (CDBG EAP)* – Accounts for forgivable loans and remediation activity related to 2008 flooding.
- > *Community Development Block Grant – Housing Rehabilitation (CDBG-Housing Rehab)* – Accounts for revolving loans extended to low-income homeowners for housing rehabilitation.
- > *Dog License* – Accounts for retained dog license fees for animal care and shelter.

SAUK COUNTY

AGING AND DISABILITY RESOURCE CENTER SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL For the Year Ended December 31, 2014

	<u>Budgeted Amounts</u>			<u>Variance with</u>
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	<u>Final Budget</u>
REVENUES				
Taxes	\$ 171,138	\$ 171,138	\$ 171,138	\$ -
Intergovernmental	1,519,906	1,519,906	1,416,172	(103,734)
Public charges for services	61,298	61,298	87,661	26,363
Intergovernmental charges for services	2,500	2,500	4,210	1,710
Miscellaneous	58,200	58,200	81,875	23,675
Total Revenues	<u>1,813,042</u>	<u>1,813,042</u>	<u>1,761,056</u>	<u>(51,986)</u>
EXPENDITURES				
Current				
Health and social services	<u>1,813,042</u>	<u>1,984,731</u>	<u>1,892,965</u>	<u>91,766</u>
Total Expenditures	<u>1,813,042</u>	<u>1,984,731</u>	<u>1,892,965</u>	<u>91,766</u>
Net Change in Fund Balance	-	(171,689)	(131,909)	39,780
FUND BALANCE - Beginning of Year	<u>391,220</u>	<u>391,220</u>	<u>391,220</u>	<u>-</u>
FUND BALANCE - END OF YEAR	<u>\$ 391,220</u>	<u>\$ 219,531</u>	<u>\$ 259,311</u>	<u>\$ 39,780</u>

SAUK COUNTY

COUNTY JAIL
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
For the Year Ended December 31, 2014

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
REVENUES				
Fines, forfeitures, and penalties	\$ 110,000	\$ 96,024	\$ 95,977	\$ (47)
Total Revenues	<u>110,000</u>	<u>96,024</u>	<u>95,977</u>	<u>(47)</u>
EXPENDITURES	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess of revenues over expenditures	<u>110,000</u>	<u>96,024</u>	<u>95,977</u>	<u>(47)</u>
OTHER FINANCING USES				
Transfers out	<u>(110,000)</u>	<u>(110,000)</u>	<u>(109,953)</u>	<u>47</u>
Total Other Financing Uses	<u>(110,000)</u>	<u>(110,000)</u>	<u>(109,953)</u>	<u>47</u>
Net Change in Fund Balance	-	(13,976)	(13,976)	-
FUND BALANCE - Beginning of Year	<u>13,976</u>	<u>13,976</u>	<u>13,976</u>	<u>-</u>
FUND BALANCE - END OF YEAR	<u>\$ 13,976</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

SAUK COUNTY

LAND RECORDS MODERNIZATION
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
For the Year Ended December 31, 2014

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
REVENUES				
Intergovernmental	\$ -	\$ -	\$ 1,000	\$ 1,000
Public charges for services	240,000	240,000	207,265	(32,735)
Total Revenues	240,000	240,000	208,265	(31,735)
EXPENDITURES				
Current				
General government	217,807	274,807	213,776	61,031
Capital Outlay	100,000	100,000	24,801	75,199
Total Expenditures	317,807	374,807	238,577	136,230
Net Change in Fund Balance	(77,807)	(134,807)	(30,312)	104,495
FUND BALANCE - Beginning of Year	739,447	739,447	739,447	-
FUND BALANCE - END OF YEAR	<u>\$ 661,640</u>	<u>\$ 604,640</u>	<u>\$ 709,135</u>	<u>\$ 104,495</u>

SAUK COUNTY

LANDFILL REMEDIATION
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
For the Year Ended December 31, 2014

	<u>Budgeted Amounts</u>			Variance with
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	<u>Final Budget</u>
REVENUES				
Investment income	\$ 9,000	\$ 9,000	\$ 16,998	\$ 7,998
Total Revenues	<u>9,000</u>	<u>9,000</u>	<u>16,998</u>	<u>7,998</u>
EXPENDITURES				
Current				
Public works	<u>166,900</u>	<u>166,900</u>	<u>96,320</u>	<u>70,580</u>
Total Expenditures	<u>166,900</u>	<u>166,900</u>	<u>96,320</u>	<u>70,580</u>
Net Change in Fund Balance	(157,900)	(157,900)	(79,322)	78,578
FUND BALANCE - Beginning of Year	<u>5,090,000</u>	<u>5,090,000</u>	<u>5,090,000</u>	-
FUND BALANCE - END OF YEAR	<u>\$ 4,932,100</u>	<u>\$ 4,932,100</u>	<u>\$ 5,010,678</u>	<u>\$ 78,578</u>

SAUK COUNTY

DRUG SEIZURES
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
For the Year Ended December 31, 2014

	<u>Budgeted Amounts</u>			Variance with
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	<u>Final Budget</u>
REVENUES				
Intergovernmental	\$ -	\$ -	\$ 1,848	\$ 1,848
Fines, forfeitures, and penalties	500	22,673	22,378	(295)
Investment income	600	600	68	(532)
Total Revenues	<u>1,100</u>	<u>23,273</u>	<u>24,294</u>	<u>1,021</u>
EXPENDITURES				
Current				
Public safety	<u>12,100</u>	<u>34,273</u>	<u>34,273</u>	<u>-</u>
Total Expenditures	<u>12,100</u>	<u>34,273</u>	<u>34,273</u>	<u>-</u>
Net Change in Fund Balance	(11,000)	(11,000)	(9,979)	1,021
FUND BALANCE - Beginning of Year	<u>113,397</u>	<u>113,397</u>	<u>113,397</u>	<u>-</u>
FUND BALANCE - END OF YEAR	<u>\$ 102,397</u>	<u>\$ 102,397</u>	<u>\$ 103,418</u>	<u>\$ 1,021</u>

SAUK COUNTY

CDBG-ED REVOLVING LOAN SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL For the Year Ended December 31, 2014

	Budgeted Amounts			Variance with
	Original	Final	Actual	Final Budget
REVENUES				
Investment income	\$ 13,968	\$ 13,968	\$ 8,431	\$ (5,537)
Miscellaneous	48,812	48,812	193,232	144,420
Total Revenues	62,780	62,780	201,663	138,883
EXPENDITURES				
Current				
Conservation and development	479,358	479,358	376,589	102,769
Total Expenditures	479,358	479,358	376,589	102,769
Excess (deficiency) of revenues over expenditures	(416,578)	(416,578)	(174,926)	241,652
OTHER FINANCING SOURCES				
Transfers in	41,000	41,000	43,389	2,389
Total Other Financing Sources	41,000	41,000	43,389	2,389
Net Change in Fund Balance	(375,578)	(375,578)	(131,537)	244,041
FUND BALANCE - Beginning of Year	494,480	494,480	494,480	-
FUND BALANCE - END OF YEAR	\$ 118,902	\$ 118,902	\$ 362,943	\$ 244,041

SAUK COUNTY

CDBG-FRSB REVOLVING LOAN
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
For the Year Ended December 31, 2014

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
REVENUES				
Investment income	\$ 14,500	\$ 14,500	\$ 8,433	\$ (6,067)
Miscellaneous	26,500	28,889	34,956	6,067
Total Revenues	41,000	43,389	43,389	-
EXPENDITURES	-	-	57	(57)
Excess of revenues over expenditures	41,000	43,389	43,332	(57)
OTHER FINANCING USES				
Transfers out	(41,000)	(43,446)	(43,389)	57
Total Other Financing Uses	(41,000)	(43,446)	(43,389)	57
Net Change in Fund Balance	-	(57)	(57)	-
FUND BALANCE - Beginning of Year	57	57	57	-
FUND BALANCE - END OF YEAR	\$ 57	\$ -	\$ -	\$ -

SAUK COUNTY

CDBG-EAP EMERGENCY ASSISTANCE
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
For the Year Ended December 31, 2014

	<u>Budgeted Amounts</u>			Variance with
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	<u>Final Budget</u>
REVENUES				
Intergovernmental	\$ -	\$ -	\$ 258,008	\$ 258,008
Total Revenues	-	-	258,008	258,008
EXPENDITURES				
Current				
Public safety	299,663	299,663	299,663	-
Total Expenditures	299,663	299,663	299,663	-
Net Change in Fund Balance	(299,663)	(299,663)	(41,655)	258,008
FUND BALANCE - Beginning of Year	333,091	333,091	333,091	-
FUND BALANCE - END OF YEAR	\$ 33,428	\$ 33,428	\$ 291,436	\$ 258,008

SAUK COUNTY

CDBG-HSE HOUSING REHABILITATION SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE (DEFICIT) - BUDGET AND ACTUAL For the Year Ended December 31, 2014

	<u>Budgeted Amounts</u>			<u>Variance with</u>
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	<u>Final Budget</u>
REVENUES				
Investment income	\$ -	\$ -	\$ 4	\$ 4
Miscellaneous	<u>20,000</u>	<u>7,475</u>	<u>1,900</u>	<u>(5,575)</u>
Total Revenues	<u>20,000</u>	<u>7,475</u>	<u>1,904</u>	<u>(5,571)</u>
EXPENDITURES				
Current				
Conservation and development	<u>20,000</u>	<u>20,000</u>	<u>14,429</u>	<u>5,571</u>
Total Expenditures	<u>20,000</u>	<u>20,000</u>	<u>14,429</u>	<u>5,571</u>
Net Change in Fund Balance	-	(12,525)	(12,525)	-
FUND BALANCE - Beginning of Year	<u>12,500</u>	<u>12,500</u>	<u>12,500</u>	<u>-</u>
FUND BALANCE (DEFICIT) - END OF YEAR	<u>\$ 12,500</u>	<u>\$ (25)</u>	<u>\$ (25)</u>	<u>\$ -</u>

SAUK COUNTY

DOG LICENSE
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
For the Year Ended December 31, 2014

	<u>Budgeted Amounts</u>			Variance with
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	<u>Final Budget</u>
REVENUES				
Licenses and permits	\$ 28,000	\$ 27,942	\$ 27,108	\$ (834)
Total Revenues	<u>28,000</u>	<u>27,942</u>	<u>27,108</u>	<u>(834)</u>
EXPENDITURES				
Current				
Health and social services	<u>28,106</u>	<u>28,106</u>	<u>27,272</u>	<u>834</u>
Total Expenditures	<u>28,106</u>	<u>28,106</u>	<u>27,272</u>	<u>834</u>
Net Change in Fund Balance	(106)	(164)	(164)	-
FUND BALANCE - Beginning of Year	<u>1,265</u>	<u>1,265</u>	<u>1,265</u>	<u>-</u>
FUND BALANCE - END OF YEAR	<u>\$ 1,159</u>	<u>\$ 1,101</u>	<u>\$ 1,101</u>	<u>\$ -</u>

MAJOR GOVERNMENTAL FUNDS

DEBT SERVICE FUND

Debt Service Fund – 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.

SAUK COUNTY

DEBT SERVICE FUND SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL For the Year Ended December 31, 2014

	Budgeted Amounts			Variance with
	Original	Final	Actual	Final Budget
REVENUES				
Taxes	\$ 250,000	\$ 250,000	\$ 250,000	\$ -
Investment income	2,500	2,500	2,073	427
Total Revenues	252,500	252,500	252,073	427
EXPENDITURES				
Debt Service				
Principal	1,455,000	6,105,000	6,105,000	-
Interest and fiscal charges	535,299	535,511	535,510	1
Total Expenditures	1,990,299	6,640,511	6,640,510	1
Excess (deficiency) of revenues over expenditures	(1,737,799)	(6,388,011)	(6,388,437)	(426)
OTHER FINANCING SOURCES (USES)				
Debt issued	-	2,579,599	2,579,392	(207)
Premium on debt	-	103,617	103,617	-
Debt issuance costs	-	(33,004)	(33,004)	-
Transfers in	1,737,799	3,737,799	3,738,432	633
Total Other Financing Sources (Uses)	1,737,799	6,388,011	6,388,437	426
Net Change in Fund Balance	-	-	-	-
FUND BALANCE - Beginning of Year	-	-	-	-
FUND BALANCE - END OF YEAR	\$ -	\$ -	\$ -	\$ -

PROPRIETARY FUNDS

INTERNAL SERVICE FUNDS

Internal service funds 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.

- > *Self-Insurance* – Accounts for funds used for payment of general liability deductibles and claims on a self-insured basis or for purchase of certain insurance coverage.
- > *Workers Compensation* – Accounts for workers' compensation claims on a self-insured basis.

SAUK COUNTY

COMBINING STATEMENT OF NET POSITION INTERNAL SERVICE FUNDS As of December 31, 2014

	Self- Insurance	Workers' Compensation	Totals
ASSETS			
CURRENT ASSETS			
Cash and investments	\$ 471,012	\$ -	\$ 471,012
Due from other funds	18,604	994,580	1,013,184
Total Current Assets	489,616	994,580	1,484,196
 LIABILITIES AND NET POSITION			
CURRENT LIABILITIES			
Claims payable	-	27,075	27,075
Total Current Liabilities	-	27,075	27,075
 NON-CURRENT LIABILITIES			
Claims payable	-	264,961	264,961
Total Liabilities	-	292,036	292,036
 NET POSITION			
Unrestricted	489,616	702,544	1,192,160
 TOTAL NET POSITION	\$ 489,616	\$ 702,544	\$ 1,192,160

SAUK COUNTY

COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION INTERNAL SERVICE FUNDS

For the Year Ended December 31, 2014

	Self- Insurance	Workers' Compensation	Totals
OPERATING REVENUES			
Charges for services	\$ 49,110	\$ 261,510	\$ 310,620
Miscellaneous	21,360	-	21,360
Total Operating Revenues	<u>70,470</u>	<u>261,510</u>	<u>331,980</u>
OPERATING EXPENSES			
Operation and maintenance	<u>51,866</u>	<u>271,246</u>	<u>323,112</u>
Operating Income (Loss)	<u>18,604</u>	<u>(9,736)</u>	<u>8,868</u>
NONOPERATING REVENUES			
Investment income	<u>2,836</u>	<u>-</u>	<u>2,836</u>
Change in Net Position	21,440	(9,736)	11,704
NET POSITION - Beginning of Year	<u>468,176</u>	<u>712,280</u>	<u>1,180,456</u>
NET POSITION - END OF YEAR	<u>\$ 489,616</u>	<u>\$ 702,544</u>	<u>\$ 1,192,160</u>

SAUK COUNTY

COMBINING STATEMENT OF CASH FLOWS INTERNAL SERVICE FUNDS For the Year Ended December 31, 2014

	Self- Insurance	Workers' Compensation	Totals
CASH FLOWS FROM OPERATING ACTIVITIES			
Received from other funds	\$ 70,470	\$ 279,591	\$ 350,061
Paid to suppliers for goods and services	(89,038)	(279,591)	(368,629)
Net Cash Flows From Operating Activities	(18,568)	-	(18,568)
CASH FLOWS FROM INVESTING ACTIVITIES			
Investment income	2,836	-	2,836
Net Cash Flows From Investing Activities	2,836	-	2,836
Change in Cash and Cash Equivalents	(15,732)	-	(15,732)
CASH AND CASH EQUIVALENTS - Beginning of Year	486,744	-	486,744
CASH AND CASH EQUIVALENTS - END OF YEAR	\$ 471,012	\$ -	\$ 471,012
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH FROM OPERATING ACTIVITIES			
Operating income (loss)	\$ 18,604	\$ (9,736)	\$ 8,868
Changes in Noncash Components of Working Capital			
Due from other funds	(18,604)	18,081	(523)
Due to other funds	(18,568)	-	(18,568)
Claims payable	-	(8,345)	(8,345)
NET CASH FLOWS FROM OPERATING ACTIVITIES	\$ (18,568)	\$ -	\$ (18,568)

NONCASH CAPITAL AND RELATED FINANCING ACTIVITIES

None.

FIDUCIARY FUNDS

AGENCY FUNDS

Agency Funds - Account 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.

- > *Officers Range Association* – Accounts for the operations of a shooting range association comprised of local law enforcement agencies.
- > *Tri-County Airport* – Accounts for the operations of the Tri-County Airport, a joint venture with Iowa and Richland Counties, for which Sauk County acts as fiscal agent.
- > *Clerk of Courts* – Accounts for fines and forfeitures to be disbursed to the County and other municipalities.
- > *Inmate Trust* – Accounts for inmate funds held by the County while inmates are incarcerated.
- > *Tax Collection* – Accounts for receipts and disbursements for state charges included in property tax billings.

SAUK COUNTY

COMBINING STATEMENT OF ASSETS AND LIABILITIES AGENCY FUNDS As of December 31, 2014

	Agency Funds					
	Officers' Range Association	Tri-County Airport	Clerk of Courts	Inmate Trust	Tax Collection	Totals
ASSETS						
Cash and investments	\$ 22,006	\$ -	\$ 898,934	\$ 20,595	\$ -	\$ 941,535
Accounts receivable	-	1,915	-	-	-	1,915
Property taxes receivable	-	-	-	-	1,090,514	1,090,514
Due from other governments	-	85,726	-	-	-	85,726
TOTAL ASSETS	<u>\$ 22,006</u>	<u>\$ 87,641</u>	<u>\$ 898,934</u>	<u>\$ 20,595</u>	<u>\$ 1,090,514</u>	<u>\$ 2,119,690</u>
LIABILITIES						
Accounts payable	\$ 64	\$ 21,782	\$ -	\$ -	\$ -	\$ 21,846
Accrued liabilities	-	1,241	-	-	-	1,241
Deposits	-	-	898,934	20,595	-	919,529
Due to other governments	21,942	64,618	-	-	1,090,514	1,177,074
TOTAL LIABILITIES	<u>\$ 22,006</u>	<u>\$ 87,641</u>	<u>\$ 898,934</u>	<u>\$ 20,595</u>	<u>\$ 1,090,514</u>	<u>\$ 2,119,690</u>

SAUK COUNTY

COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES - AGENCY FUNDS

For the Year Ended December 31, 2014

Agency	Balance 1-1-14	Additions	Deductions	Balance 12-31-14
OFFICERS' RANGE ASSOCIATION				
Assets				
Cash and investments	\$ 22,340	\$ 22,006	\$ 22,340	\$ 22,006
Liabilities				
Accounts payable	\$ 8	\$ 64	\$ 8	\$ 64
Due to other governments	22,332	21,942	22,332	21,942
Total Liabilities	<u>\$ 22,340</u>	<u>\$ 22,006</u>	<u>\$ 22,340</u>	<u>\$ 22,006</u>
TRI-COUNTY AIRPORT				
Assets				
Accounts receivable	\$ 5,752	\$ 1,915	\$ 5,752	\$ 1,915
Due from other governments	54,822	85,726	54,822	85,726
Total Assets	<u>\$ 60,574</u>	<u>\$ 87,641</u>	<u>\$ 60,574</u>	<u>\$ 87,641</u>
Liabilities				
Accounts payable	\$ 773	\$ 21,782	\$ 773	\$ 21,782
Accrued liabilities	737	1,241	737	1,241
Due to other governments	59,064	64,618	59,064	64,618
Total Liabilities	<u>\$ 60,574</u>	<u>\$ 87,641</u>	<u>\$ 60,574</u>	<u>\$ 87,641</u>
CLERK OF COURTS				
Assets				
Cash and investments	\$ 508,609	\$ 898,934	\$ 508,609	\$ 898,934
Liabilities				
Deposits	\$ 508,609	\$ 898,934	\$ 508,609	\$ 898,934
INMATE TRUST				
Assets				
Cash and investments	\$ 33,144	\$ 20,595	\$ 33,144	\$ 20,595
Liabilities				
Deposits	\$ 33,144	\$ 20,595	\$ 33,144	\$ 20,595

SAUK COUNTY

COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES - AGENCY FUNDS

For the Year Ended December 31, 2014

Agency	Balance 1-1-14	Additions	Deductions	Balance 12-31-14
TAX COLLECTION				
Assets				
Property taxes receivable	<u>\$ 1,093,358</u>	<u>\$ 1,090,514</u>	<u>\$ 1,093,358</u>	<u>\$ 1,090,514</u>
Liabilities				
Due to other governments	<u>\$ 1,093,358</u>	<u>\$ 1,090,514</u>	<u>\$ 1,093,358</u>	<u>\$ 1,090,514</u>
TOTAL - ALL AGENCY FUNDS				
TOTAL ASSETS	<u>\$ 1,718,025</u>	<u>\$ 2,119,690</u>	<u>\$ 1,718,025</u>	<u>\$ 2,119,690</u>
TOTAL LIABILITIES	<u>\$ 1,718,025</u>	<u>\$ 2,119,690</u>	<u>\$ 1,718,025</u>	<u>\$ 2,119,690</u>

SAUK COUNTY, WISCONSIN
COMPREHENSIVE ANNUAL FINANCIAL REPORT

STATISTICAL
SECTION

Statistical Section

This part of Sauk County'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

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Operating Information

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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.

TABLE 1

SAUK COUNTY**NET POSITION BY COMPONENT**

LAST 10 FISCAL YEARS
(Accrual Basis of Accounting)

	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>
Governmental Activities										
Net investment in capital assets	\$58,319,238	\$63,868,681	\$65,580,965	\$66,310,226	\$69,431,327	\$69,963,093	\$76,183,777	\$78,543,596	\$80,164,003	\$83,673,147
Restricted	574,637	916,631	997,997	747,132	1,548,037	4,457,425	11,682,384	12,149,611	12,092,843	11,280,947
Unrestricted	23,682,734	22,600,865	23,916,264	26,456,351	27,185,031	26,328,232	21,909,200	24,084,280	28,093,593	29,683,436
Total Governmental activities net position	<u>\$82,576,609</u>	<u>\$87,386,177</u>	<u>\$90,495,226</u>	<u>\$93,513,709</u>	<u>\$98,164,395</u>	<u>\$100,748,750</u>	<u>\$109,775,361</u>	<u>\$114,777,487</u>	<u>\$120,350,439</u>	<u>\$124,637,530</u>
Business-type Activities										
Net investment in capital assets	\$6,964,072	\$6,866,348	\$6,970,749	\$8,390,294	\$8,047,532	\$7,951,379	\$8,248,688	\$8,258,961	\$8,079,233	\$8,506,639
Restricted	50,122	51,259	50,000	43,125	41,990	39,979	-	-	-	-
Unrestricted	3,702,854	3,567,192	4,520,923	4,675,516	5,572,341	5,227,126	5,383,025	5,283,791	5,008,926	4,250,581
Total business-type activities net position	<u>\$10,717,048</u>	<u>\$10,484,799</u>	<u>\$11,541,672</u>	<u>\$13,108,935</u>	<u>\$13,661,863</u>	<u>\$13,218,484</u>	<u>\$13,631,713</u>	<u>\$13,542,752</u>	<u>\$13,088,159</u>	<u>\$12,757,220</u>
Primary Government										
Net investment in capital assets	\$65,283,310	\$70,735,029	\$72,551,714	\$74,700,520	\$77,478,859	\$77,914,472	\$84,432,465	\$86,802,557	\$88,243,236	\$92,179,786
Restricted	624,759	967,890	1,047,997	790,257	1,590,027	4,497,404	11,682,384	12,149,611	12,092,843	11,280,947
Unrestricted	27,385,588	26,168,057	28,437,187	31,131,867	32,757,372	31,555,358	27,292,225	29,368,071	33,102,519	33,934,017
Total primary government net position	<u>\$93,293,657</u>	<u>\$97,870,976</u>	<u>\$102,036,898</u>	<u>\$106,622,644</u>	<u>\$111,826,258</u>	<u>\$113,967,234</u>	<u>\$123,407,074</u>	<u>\$128,320,239</u>	<u>\$133,438,598</u>	<u>\$137,394,750</u>

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

TABLE 2

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

	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>
EXPENSES										
Governmental Activities										
General Government	\$5,866,444	\$5,937,271	\$6,464,357	\$6,311,428	\$6,327,978	\$6,713,007	\$6,662,039	\$6,441,271	\$6,158,608	\$7,087,033
Public Safety	14,425,656	14,899,210	15,647,903	16,865,702	20,392,604	20,349,755	16,406,236	17,307,818	16,472,767	16,397,870
Health and Social Services	23,189,811	24,417,037	26,301,566	24,392,938	20,505,900	21,096,870	18,528,380	18,384,595	17,680,099	18,406,408
Public Works	2,385,071	1,940,821	1,911,561	2,295,235	2,398,119	2,121,530	2,092,488	2,282,085	2,329,089	2,305,626
Culture, Education and Recreation	1,910,458	1,612,783	1,497,688	1,783,814	1,720,895	1,727,049	1,536,786	1,841,533	1,802,683	1,923,956
Conservation and Economic Development	2,196,262	1,785,227	1,832,913	1,997,998	2,371,314	1,714,084	1,763,364	1,970,108	1,374,338	1,979,346
Interest and Fiscal Charges	1,578,194	1,076,531	980,569	904,342	848,374	787,831	725,370	658,191	589,640	514,764
Total Governmental activities expenses	<u>\$51,551,896</u>	<u>\$51,668,880</u>	<u>\$54,636,557</u>	<u>\$54,551,457</u>	<u>\$54,565,184</u>	<u>\$54,510,126</u>	<u>\$47,714,663</u>	<u>\$48,885,601</u>	<u>\$46,407,224</u>	<u>\$48,615,003</u>
Business-type Activities										
Highway	\$6,141,403	\$5,327,909	\$6,256,178	\$7,998,290	\$5,435,229	\$7,841,103	\$6,460,661	\$6,840,339	\$7,847,729	\$6,096,900
Health Care Center	9,142,513	8,736,487	8,352,954	8,200,422	8,249,849	9,998,641	9,206,173	8,808,468	8,972,275	9,377,284
Solid Waste	556,096	839,709	0	0	0	0	0	0	0	0
Total business-type activities expenses	<u>\$15,840,012</u>	<u>\$14,904,105</u>	<u>\$14,609,132</u>	<u>\$16,198,712</u>	<u>\$13,685,078</u>	<u>\$17,839,744</u>	<u>\$15,666,834</u>	<u>\$15,648,807</u>	<u>\$16,820,004</u>	<u>\$15,474,184</u>
Total Primary Government Expenses	<u>\$67,391,908</u>	<u>\$66,572,985</u>	<u>\$69,245,689</u>	<u>\$70,750,169</u>	<u>\$68,250,262</u>	<u>\$72,349,870</u>	<u>\$63,381,497</u>	<u>\$64,534,408</u>	<u>\$63,227,228</u>	<u>\$64,089,187</u>
PROGRAM REVENUES										
Governmental Activities										
Charges for Services										
General Government	\$1,483,623	\$610,099	\$567,640	\$619,724	\$668,820	\$793,753	\$827,127	\$701,925	\$805,468	\$647,606
Public Safety	2,876,309	2,891,309	3,016,579	3,842,476	3,973,307	3,625,632	2,151,836	2,169,894	2,532,748	2,264,594
Health and Social Services	915,555	1,008,150	956,576	1,098,358	986,782	1,001,387	968,077	1,088,951	874,215	897,436
Public Works	0	0	48,447	18,451	10,077	8,522	7,251	5,077	488	0
Culture, Education and Recreation	98,645	108,015	103,337	98,352	122,645	121,784	135,850	131,523	127,390	118,015
Conservation and Economic Development	394,871	377,660	382,780	342,520	334,771	246,181	200,978	217,986	220,930	220,617
Operating Grants & Contributions	18,085,554	18,370,933	19,185,297	17,908,437	17,162,623	17,155,132	12,922,306	13,922,688	12,246,479	12,400,058
Capital Grants & Contributions	505,603	601,470	383,040	564,130	445,538	47,507	4,841,832	695,657	75,979	68,918
Total Governmental activities program revenues	<u>\$24,360,160</u>	<u>\$23,967,636</u>	<u>\$24,643,696</u>	<u>\$24,492,448</u>	<u>\$23,704,563</u>	<u>\$22,999,898</u>	<u>\$22,055,257</u>	<u>\$18,933,701</u>	<u>\$16,883,697</u>	<u>\$16,617,244</u>
Business-type Activities										
Charges for Services										
Highway	\$3,615,809	\$3,567,794	\$4,231,230	\$5,365,451	\$4,130,256	\$4,318,217	\$3,774,505	\$3,738,683	\$3,707,334	\$3,804,367
Health Care Center	7,159,840	6,533,584	5,944,999	5,366,421	5,235,544	5,592,963	5,747,961	5,852,435	5,955,410	6,024,920
Solid Waste	53,544	27,928	0	0	0	0	0	0	0	0
Operating Grants & Contributions	2,806,050	2,007,960	2,145,338	2,827,720	3,386,132	2,212,906	2,204,646	2,184,353	2,499,432	1,944,379
Capital Grants & Contributions	73,576	55,370	29,616	108,892	0	87,890	8,000	0	0	0
Total Business-type activities program revenues	<u>\$13,708,819</u>	<u>\$12,192,636</u>	<u>\$12,351,183</u>	<u>\$13,668,484</u>	<u>\$12,751,932</u>	<u>\$12,211,976</u>	<u>\$11,735,112</u>	<u>\$11,775,471</u>	<u>\$12,162,176</u>	<u>\$11,773,666</u>
Total Primary Government Program Revenues	<u>\$38,068,979</u>	<u>\$36,160,272</u>	<u>\$36,994,879</u>	<u>\$38,160,932</u>	<u>\$36,456,495</u>	<u>\$35,211,874</u>	<u>\$33,790,369</u>	<u>\$30,709,172</u>	<u>\$29,045,873</u>	<u>\$28,390,910</u>

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

	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>
NET EXPENSE (REVENUE)										
Governmental activities	(\$27,191,736)	(\$27,701,244)	(\$29,992,861)	(\$30,059,009)	(\$30,860,621)	(\$31,510,228)	(\$25,659,406)	(\$29,951,900)	(\$29,523,527)	(\$31,997,759)
Business-type activities	(2,131,193)	(2,711,469)	(2,257,949)	(2,530,228)	(933,146)	(5,627,768)	(3,931,722)	(3,873,336)	(4,657,828)	(3,700,518)
Total Primary Government	(\$29,322,929)	(\$30,412,713)	(\$32,250,810)	(\$32,589,237)	(\$31,793,767)	(\$37,137,996)	(\$29,591,128)	(\$33,825,236)	(\$34,181,355)	(\$35,698,277)
GENERAL REVENUES & TRANSFERS										
Governmental Activities										
Property Taxes	\$18,247,752	\$19,020,819	\$19,696,612	\$20,002,902	\$20,780,637	\$21,726,126	\$22,114,182	\$22,442,721	\$22,476,845	\$23,204,334
Sales Taxes	6,544,630	6,842,798	6,975,653	7,183,648	6,656,693	7,143,095	7,141,062	7,323,850	7,520,035	8,000,457
Other Taxes	403,518	373,040	365,138	392,374	1,198,856	1,572,424	1,585,702	1,344,179	1,638,460	1,213,551
Intergovernmental revenues not restricted to specific purposes	1,032,105	1,033,202	1,028,707	1,031,349	1,139,407	1,126,771	1,038,237	950,166	977,170	944,306
Public Gifts and/or Grants	47,215	13,601	29,172	47,971	14,597	18,692	29,051	19,850	9,261	23,475
Investment Income	1,058,341	1,678,948	1,946,276	1,234,721	493,471	303,549	222,370	148,068	149,324	144,755
Gain (Loss) on Sale of Assets	0	0	0	0	0	17,543	0	0	1,425	3,019
Miscellaneous	263,204	292,493	370,156	310,099	259,367	297,334	471,741	410,208	464,950	464,152
Transfers	3,798,093	3,255,911	2,119,167	2,874,428	4,968,279	1,889,049	2,083,672	2,314,984	1,859,009	2,286,801
Total Governmental Activities	\$31,394,858	\$32,510,812	\$32,530,881	\$33,077,492	\$35,511,307	\$34,094,583	\$34,686,017	\$34,954,026	\$35,096,479	\$36,284,850
Business-type Activities										
Property Taxes	\$5,430,596	\$5,502,329	\$5,899,662	\$6,571,717	\$6,934,034	\$6,932,994	\$6,417,115	\$6,088,576	\$6,054,453	\$5,650,440
Investment Income	121,526	199,981	32,317	338,733	122,529	2,291	9,630	10,783	7,507	5,840
Gain (Loss) on Sale of Assets	0	0	0	0	0	111,131	0	0	0	0
Miscellaneous	145,728	32,821	73,039	61,469	14,002	27,022	1,878	0	283	101
Special Item	0	0	0	0	(616,212)	0	0	0	0	0
Transfers	(3,798,093)	(3,255,911)	(2,119,167)	(2,874,428)	(4,968,279)	(1,889,049)	(2,083,672)	(2,314,984)	(1,859,009)	(2,286,801)
Total Business-type Activities	\$1,899,757	\$2,479,220	\$3,885,851	\$4,097,491	\$1,486,074	\$5,184,389	\$4,344,951	\$3,784,375	\$4,203,234	\$3,369,580
Total Primary Government	\$33,294,615	\$34,990,032	\$36,416,732	\$37,174,983	\$36,997,381	\$39,278,972	\$39,030,968	\$38,738,401	\$39,299,713	\$39,654,430
Change in Net Position										
Governmental Activities	\$4,203,122	\$4,809,568	\$2,538,020	\$3,018,483	\$4,650,686	\$2,584,355	\$9,026,611	\$5,002,126	\$5,572,952	\$4,287,091
Business-type Activities	(231,436)	(232,249)	1,627,902	1,567,263	552,928	(443,379)	413,229	(88,961)	(454,594)	(330,938)
Total Primary Government	\$3,971,686	\$4,577,319	\$4,165,922	\$4,585,746	\$5,203,614	\$2,140,976	\$9,439,840	\$4,913,165	\$5,118,358	\$3,956,153

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

TABLE 3

SAUK COUNTY**FUND BALANCES, GOVERNMENTAL FUNDS**

LAST 10 FISCAL YEARS
(Modified Accrual Basis of Accounting)

	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>
General Fund										
Reserved	\$1,483,630	\$1,717,338	\$1,589,937	\$2,010,668	\$2,542,217	\$2,844,570	-	-	-	-
Unreserved, Designated	11,740,259	9,540,784	14,235,912	15,970,999	15,522,650	15,775,238	-	-	-	-
Unreserved, Undesignated	7,511,026	8,287,792	4,164,683	3,718,284	4,699,571	5,626,686	-	-	-	-
Nonspendable	-	-	-	-	-	-	2,700,468	2,635,021	1,860,622	1,741,985
Restricted	-	-	-	-	-	-	379,956	677,397	688,499	-
Assigned	-	-	-	-	-	-	2,945,887	3,180,459	5,706,900	6,951,060
Unassigned	-	-	-	-	-	-	20,220,993	22,241,467	23,555,830	24,879,683
Total General Fund	<u>\$20,734,915</u>	<u>\$19,545,914</u>	<u>\$19,990,532</u>	<u>\$21,699,951</u>	<u>\$22,764,438</u>	<u>\$24,246,494</u>	<u>\$26,247,304</u>	<u>\$28,734,344</u>	<u>\$31,811,851</u>	<u>\$33,572,728</u>
All Other Governmental Funds										
Reserved	\$702,456	\$157,091	\$130,670	\$41,849	\$569,940	\$1,240,764	-	-	-	-
Unreserved, Designated, reported in:							-	-	-	-
Special Revenue Funds	-	-	-	-	-	-	-	-	-	-
Debt Service Fund	-	-	-	-	-	-	-	-	-	-
Capital Project Funds	-	-	-	-	-	-	-	-	-	-
Unreserved, Undesignated, reported in:										
Special Revenue Funds	4,588,934	4,880,662	7,972,873	8,282,422	8,226,103	8,649,054	-	-	-	-
Debt Service Fund	69,407	-	-	-	-	-	-	-	-	-
Capital Project Funds	215,795	954,226	719,837	550,556	293,782	(22,498)	-	-	-	-
Nonspendable	-	-	-	-	-	-	5,726	7,426	7,385	6,666
Restricted	-	-	-	-	-	-	10,181,803	10,582,783	11,418,320	10,245,052
Assigned	-	-	-	-	-	-	130,515	-	-	-
Unassigned	-	-	-	-	-	-	(4,806)	-	-	(25)
Total All Other Governmental Funds	<u>\$5,576,592</u>	<u>\$5,991,979</u>	<u>\$8,823,380</u>	<u>\$8,874,827</u>	<u>\$9,089,825</u>	<u>\$9,867,320</u>	<u>\$10,313,238</u>	<u>\$10,590,209</u>	<u>\$11,425,705</u>	<u>\$10,251,693</u>
All Governmental Funds										
Reserved	\$2,186,086	\$1,874,429	\$1,720,607	\$2,052,517	\$3,112,157	\$4,085,334	-	-	-	-
Unreserved, Designated	11,740,259	9,540,784	14,235,912	15,970,999	15,522,650	15,775,238	-	-	-	-
Unreserved, Undesignated	12,385,162	14,122,680	12,857,393	12,551,262	13,219,456	14,253,242	-	-	-	-
Nonspendable	-	-	-	-	-	-	2,706,194	2,642,447	1,868,007	1,748,651
Restricted	-	-	-	-	-	-	10,561,759	11,260,180	12,106,819	10,245,052
Assigned	-	-	-	-	-	-	3,076,402	3,180,459	5,706,900	6,951,060
Unassigned	-	-	-	-	-	-	20,216,187	22,241,467	23,555,830	24,879,658
Total All Governmental Funds	<u>\$26,311,507</u>	<u>\$25,537,893</u>	<u>\$28,813,912</u>	<u>\$30,574,778</u>	<u>\$31,854,263</u>	<u>\$34,113,814</u>	<u>\$36,560,542</u>	<u>\$39,324,553</u>	<u>\$43,237,556</u>	<u>\$43,824,421</u>

Source: Prior years' financial statements 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 to the fund balance categories used prior to 2011.

SAUK COUNTY**STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS****LAST 10 FISCAL YEARS
(Modified Accrual Basis of Accounting)**

	<u>2005</u>	<u>2006</u>	<u>2007</u>
Revenues			
Taxes	\$25,094,034	\$26,108,307	\$26,894,950
Intergovernmental	19,647,632	19,847,970	20,678,624
License and Permits	378,575	353,278	370,397
Fines, Forfeits and Penalties	574,520	550,285	625,103
Public Charges for Services	2,614,009	2,511,228	2,516,532
Intergovernmental Charges for Services	3,015,173	2,924,948	2,860,997
Regulation and Compliance	133,718	138,434	148,895
Investment Income	1,057,321	1,578,097	2,015,411
Miscellaneous	419,037	399,623	535,638
Total Revenues	<u>\$52,934,019</u>	<u>\$54,412,170</u>	<u>\$56,646,547</u>
Expenditures			
Current			
General Government	\$4,806,845	\$4,896,914	\$5,108,904
Public Safety	13,975,959	14,647,860	15,505,827
Health and Social Services	23,716,976	24,878,666	26,830,476
Public Works	84,285	69,615	360,226
Culture, Education and Recreation	1,297,867	1,388,287	1,508,612
Conservation and Economic Development	2,154,091	1,753,342	1,990,519
Capital Outlay	5,115,313	4,391,975	1,700,928
Debt Service			
Principal Retirement	2,630,992	2,933,546	2,402,747
Interest and Fiscal Charges	1,260,800	1,001,475	1,001,291
Total Expenditures	<u>\$55,043,128</u>	<u>\$55,961,680</u>	<u>\$56,409,530</u>
Excess (Deficiency) of Revenues over (Under) Expenditures	<u>\$ (2,109,109)</u>	<u>\$ (1,549,510)</u>	<u>\$237,017</u>
Other Financing Sources (Uses)			
General Obligation Debt Issued	\$0	\$0	\$0
Refunding Debt Issued	10,000,000	-	-
Payments to Refunded Bond Escrow Agent	(9,954,158)	-	-
Debt Premium	63,950	-	-
Debt Issuance Costs	(108,750)	-	-
Transfers In	4,746,991	7,498,946	3,731,765
Transfers Out	(3,884,796)	(6,723,050)	(3,981,239)
Total Other Financing Sources (Uses)	<u>\$863,237</u>	<u>\$775,896</u>	<u>\$ (249,474)</u>
Net Change in Fund Balance	<u>\$ (1,245,872)</u>	<u>\$ (773,614)</u>	<u>\$ (12,457)</u>
Debt Service as a percentage of noncapital expenditures	7.79%	7.63%	6.22%

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

Continued from previous page

TABLE 4

<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>
\$27,374,083	\$28,419,869	\$30,274,718	\$30,733,715	\$30,965,487	\$31,723,779	\$32,280,435
19,209,228	18,578,696	18,109,223	13,250,049	15,627,649	12,993,743	13,148,221
336,047	362,152	308,683	284,165	307,027	357,252	362,804
629,374	555,331	550,845	518,213	509,590	653,695	509,813
2,626,761	2,574,956	2,640,033	2,723,670	2,739,760	2,526,133	2,410,098
3,677,431	3,899,363	3,918,531	2,508,510	2,490,402	2,980,480	2,949,561
139,315	130,007	121,793	114,323	121,120	-	-
1,253,305	494,232	297,270	224,042	148,127	145,605	143,361
555,007	457,946	496,430	842,540	569,546	643,916	788,337
<u>\$55,800,551</u>	<u>\$55,472,552</u>	<u>\$56,717,526</u>	<u>\$51,199,227</u>	<u>\$53,478,708</u>	<u>\$52,024,603</u>	<u>\$52,592,630</u>
\$5,420,327	\$5,634,450	\$5,812,023	\$5,786,254	\$5,724,379	\$5,595,417	\$6,186,020
16,718,094	20,180,831	20,057,346	16,179,689	17,216,622	16,434,763	16,338,309
25,122,829	21,015,809	21,481,072	19,160,932	19,073,926	18,476,019	19,229,322
227,387	249,510	223,047	161,046	146,225	219,657	157,956
1,534,876	1,613,566	1,840,317	1,809,703	1,700,479	1,699,927	1,782,919
2,029,845	2,394,931	1,658,483	1,772,758	1,967,671	1,342,675	1,954,600
1,379,094	1,454,301	1,585,297	1,519,511	2,666,858	2,041,883	1,758,744
1,520,000	1,580,000	1,640,000	1,705,000	1,770,000	1,840,000	6,105,000
918,014	863,328	803,514	741,841	675,259	607,563	535,510
<u>\$54,870,466</u>	<u>\$54,986,726</u>	<u>\$55,101,099</u>	<u>\$48,836,734</u>	<u>\$50,941,419</u>	<u>\$48,257,904</u>	<u>\$54,048,380</u>
\$930,085	\$485,826	\$1,616,427	\$2,362,493	\$2,537,289	\$3,766,699	\$ (1,455,750)
\$0	\$0	\$0	\$0	\$0	\$0	\$0
-	-	-	-	-	-	2,579,392
-	-	-	-	-	-	-
-	-	-	-	-	-	103,617
-	-	-	-	-	-	(33,004)
3,126,562	3,029,659	3,197,443	3,745,852	3,914,975	3,966,821	6,996,258
(2,295,781)	(2,236,000)	(2,554,319)	(3,661,617)	(3,688,253)	(3,820,517)	(7,603,648)
<u>\$830,781</u>	<u>\$793,659</u>	<u>\$643,124</u>	<u>\$84,235</u>	<u>\$226,722</u>	<u>\$146,304</u>	<u>\$2,042,615</u>
<u>\$1,760,866</u>	<u>\$1,279,485</u>	<u>\$2,259,551</u>	<u>\$2,446,728</u>	<u>\$2,764,011</u>	<u>\$3,913,003</u>	<u>\$586,865</u>
4.56%	4.56%	4.57%	5.17%	5.07%	5.30%	12.63%

TABLE 5

SAUK COUNTY**TAX REVENUES BY SOURCE, GOVERNMENTAL FUNDS**

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

Fiscal Year	Property Tax	Sales Tax	Interest Collected on Delinquent Taxes	Real Estate Fees	Other Statutory Interest & Penalties	Total Taxes
2005	\$17,553,765	\$6,544,503	\$657,107	\$331,489	\$7,170	\$25,094,034
2006	\$18,330,926	\$6,842,639	\$638,219	\$286,691	\$9,832	\$26,108,307
2007	\$18,846,566	\$6,975,488	\$793,924	\$268,808	\$10,164	\$26,894,950
2008	\$19,125,752	\$7,183,473	\$769,263	\$283,325	\$12,270	\$27,374,083
2009	\$20,660,545	\$6,656,427	\$881,581	\$210,575	\$10,741	\$28,419,869
2010	\$21,659,977	\$7,142,957	\$1,258,415	\$187,555	\$25,814	\$30,274,718
2011	\$22,120,969	\$7,140,919	\$1,270,132	\$176,126	\$25,569	\$30,733,715
2012	\$22,425,202	\$7,323,695	\$1,042,036	\$160,964	\$13,590	\$30,965,487
2013	\$22,704,177	\$7,519,870	\$1,288,199	\$195,931	\$15,602	\$31,723,779
2014	\$23,198,438	\$8,000,256	\$864,217	\$199,135	\$18,389	\$32,280,435

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

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

TABLE 6

SAUK COUNTY**EQUALIZED VALUE OF ALL PROPERTY BY ASSESSMENT CLASS****LAST TEN FISCAL YEARS**

Levy Year	Residential Equalized Value	Commercial Equalized Value	Manufacturing Equalized Value	Agricultural Equalized Value	Undeveloped Equalized Value	Forest Equalized Value	Other Equalized Value	Personal Property Equalized Value	Total Equalized Value	Total Equalized Value Excl. TID	Total Direct Tax Rate
2005	\$3,379,707,100	\$1,419,777,600	\$125,833,600	49,768,800	\$21,682,600	\$225,564,800	\$240,390,000	\$167,707,100	\$5,630,431,600	\$5,446,757,300	\$4.39
2006	\$3,735,543,900	\$1,546,955,800	\$124,825,200	52,051,700	\$27,410,300	\$263,031,900	\$242,119,200	\$217,054,600	\$6,208,992,600	\$5,998,918,700	\$4.13
2007	\$4,180,275,600	\$1,645,501,200	\$128,161,100	55,395,000	\$29,935,900	\$264,402,900	\$261,107,200	\$195,202,900	\$6,759,981,800	\$6,359,767,000	\$4.06
2008	\$4,427,085,600	\$1,741,570,000	\$135,652,900	58,035,600	\$33,138,700	\$259,519,100	\$267,121,400	\$209,100,100	\$7,131,223,400	\$6,626,443,700	\$4.18
2009	\$4,352,399,000	\$1,726,294,600	\$126,690,300	58,318,100	\$30,469,500	\$233,320,000	\$275,677,600	\$226,765,600	\$7,029,934,700	\$6,597,841,700	\$4.34
2010	\$4,271,984,400	\$1,725,503,700	\$135,256,400	56,835,400	\$33,126,700	\$229,345,200	\$265,414,300	\$207,102,200	\$6,924,568,300	\$6,458,351,100	\$4.42
2011	\$4,189,102,800	\$1,626,355,800	\$133,662,100	56,346,600	\$27,422,100	\$226,888,300	\$257,493,100	\$196,150,300	\$6,713,421,100	\$6,290,286,000	\$4.54
2012	\$4,018,697,100	\$1,649,349,700	\$133,900,100	51,584,200	\$30,522,000	\$211,187,100	\$261,460,700	\$190,484,700	\$6,547,185,600	\$6,122,665,400	\$4.66
2013	\$3,939,338,800	\$1,625,500,500	\$129,954,400	51,045,000	\$32,149,900	\$204,798,100	\$268,452,800	\$191,419,200	\$6,442,658,700	\$6,022,078,200	\$4.79
2014	\$4,003,281,500	\$1,560,158,600	\$127,407,200	50,258,700	\$30,099,700	\$191,358,500	\$283,117,500	\$180,218,000	\$6,425,899,700	\$6,014,446,300	\$4.97

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.

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

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

TABLE 7

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

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
DIRECT PROPERTY TAX RATES										
Charitable & Penal	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Other Charges	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Veterans Service Aid	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Bridge Aid	\$0.02	\$0.02	\$0.02	\$0.02	\$0.01	\$0.01	\$0.02	\$0.02	\$0.02	\$0.01
County Library	\$0.14	\$0.13	\$0.13	\$0.13	\$0.14	\$0.14	\$0.15	\$0.15	\$0.15	\$0.17
All Other County	\$4.22	\$3.98	\$3.91	\$4.04	\$4.19	\$4.26	\$4.37	\$4.49	\$4.62	\$4.79
Total Direct County Tax Rate	\$4.39	\$4.13	\$4.06	\$4.18	\$4.34	\$4.42	\$4.54	\$4.66	\$4.79	\$4.97
INDIRECT PROPERTY TAX RATES										
TOWNSHIPS										
Baraboo	\$17.25	\$16.27	\$14.91	\$15.12	\$15.30	\$16.68	\$17.10	\$17.05	\$17.77	\$18.14
Bear Creek	\$21.37	\$19.50	\$19.59	\$19.03	\$19.42	\$20.76	\$21.52	\$21.85	\$22.61	\$22.84
Dellona	\$15.35	\$13.95	\$13.37	\$13.12	\$13.50	\$14.04	\$15.17	\$15.59	\$16.07	\$17.08
Delton	\$15.65	\$14.61	\$13.57	\$13.72	\$13.93	\$14.97	\$15.61	\$15.65	\$16.25	\$16.59
Excelsior	\$17.37	\$16.22	\$15.46	\$15.33	\$15.47	\$16.55	\$17.38	\$18.06	\$18.70	\$19.28
Fairfield	\$16.95	\$15.90	\$14.50	\$14.82	\$14.95	\$16.29	\$16.76	\$16.69	\$17.37	\$17.67
Franklin	\$18.34	\$17.10	\$17.20	\$16.86	\$17.43	\$18.99	\$19.82	\$20.26	\$20.98	\$21.49
Freedom	\$19.53	\$18.61	\$17.47	\$17.66	\$17.89	\$19.50	\$20.34	\$21.26	\$21.93	\$22.45
Greenfield	\$17.33	\$16.39	\$14.99	\$15.17	\$15.34	\$16.64	\$17.12	\$17.01	\$17.68	\$17.98
Honey Creek	\$19.48	\$18.74	\$16.97	\$17.03	\$17.08	\$18.95	\$20.12	\$20.43	\$21.01	\$21.42
Ironton	\$21.58	\$19.71	\$20.07	\$18.55	\$19.58	\$20.27	\$21.71	\$21.45	\$22.51	\$22.84
La Valle	\$17.58	\$16.20	\$15.90	\$15.61	\$16.30	\$17.29	\$18.07	\$18.95	\$19.37	\$20.36
Merrimac	\$16.25	\$15.45	\$14.03	\$14.22	\$14.33	\$15.82	\$16.71	\$16.83	\$17.32	\$17.76
Prairie du Sac	\$16.46	\$15.75	\$14.39	\$14.60	\$14.73	\$16.27	\$17.21	\$17.36	\$17.85	\$18.22
Reedsburg	\$16.55	\$15.31	\$14.91	\$14.68	\$14.93	\$16.26	\$17.01	\$17.72	\$18.34	\$19.04
Spring Green	\$16.55	\$15.01	\$15.60	\$15.12	\$16.03	\$17.45	\$18.46	\$18.70	\$19.47	\$20.89
Sumpter	\$16.55	\$16.22	\$14.89	\$15.07	\$14.71	\$16.56	\$17.52	\$18.28	\$18.88	\$19.97
Troy	\$18.27	\$17.45	\$16.32	\$16.16	\$16.99	\$18.54	\$19.92	\$20.02	\$20.53	\$21.03
Washington	\$21.99	\$20.00	\$19.03	\$19.07	\$21.28	\$21.88	\$23.02	\$22.45	\$24.26	\$23.98
Westfield	\$19.86	\$18.88	\$18.06	\$17.85	\$17.98	\$19.22	\$20.09	\$21.04	\$21.69	\$22.31
Winfield	\$16.98	\$15.76	\$15.25	\$15.00	\$15.25	\$16.42	\$17.16	\$17.95	\$18.53	\$19.25
Woodland	\$18.01	\$16.64	\$17.80	\$17.47	\$17.95	\$18.47	\$19.97	\$20.85	\$20.79	\$22.92
VILLAGES										
Cazenovia	\$24.20	\$22.13	\$22.18	\$20.81	\$23.58	\$24.53	\$25.53	\$25.12	\$27.16	\$27.37
Ironton	\$21.79	\$19.79	\$19.74	\$19.67	\$19.42	\$20.75	\$22.13	\$22.25	\$22.86	\$23.54
Lake Delton	\$17.09	\$15.11	\$14.33	\$14.17	\$14.52	\$14.89	\$16.27	\$16.67	\$17.11	\$17.59
La Valle	\$21.80	\$20.23	\$19.42	\$19.23	\$19.32	\$20.95	\$22.34	\$23.36	\$23.95	\$24.63
Lime Ridge	\$19.81	\$17.66	\$17.07	\$16.88	\$19.13	\$19.88	\$21.03	\$20.43	\$22.20	\$21.95
Loganville	\$24.79	\$22.39	\$21.54	\$21.31	\$21.37	\$22.50	\$23.74	\$24.75	\$25.41	\$26.58
Merrimac	\$20.88	\$19.48	\$18.20	\$17.76	\$18.20	\$19.17	\$19.72	\$19.56	\$20.12	\$20.45
North Freedom	\$18.41	\$17.40	\$15.89	\$16.31	\$16.73	\$18.23	\$19.00	\$18.97	\$19.98	\$20.37
Plain	\$23.82	\$20.33	\$20.44	\$20.21	\$20.67	\$22.42	\$23.09	\$24.28	\$25.84	\$26.11
Prairie du Sac	\$20.73	\$19.71	\$17.86	\$18.08	\$18.83	\$20.63	\$22.01	\$22.38	\$22.92	\$23.45
Rock Springs	\$21.07	\$19.24	\$18.57	\$18.23	\$18.26	\$20.05	\$21.31	\$22.12	\$22.91	\$23.48
Sauk City	\$21.15	\$20.66	\$18.97	\$19.07	\$19.21	\$20.93	\$22.05	\$22.25	\$22.89	\$23.38
Spring Green	\$22.37	\$20.47	\$20.33	\$19.90	\$20.08	\$21.59	\$23.00	\$23.38	\$24.06	\$25.21
West Baraboo	\$21.86	\$21.53	\$20.52	\$21.13	\$21.56	\$22.90	\$23.24	\$23.45	\$24.41	\$24.92
CITIES										
Baraboo	\$23.85	\$22.51	\$20.94	\$21.38	\$21.29	\$23.11	\$23.69	\$23.79	\$25.21	\$25.81
Reedsburg	\$23.39	\$21.96	\$21.07	\$20.55	\$20.68	\$22.00	\$23.45	\$24.56	\$26.24	\$27.84
Wisconsin Dells	\$22.17	\$20.67	\$19.73	\$19.77	\$19.99	\$20.92	\$23.21	\$23.50	\$23.81	\$24.72

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.

² Year is the budget year, not the levy year

TABLE 8

SAUK COUNTY

PRINCIPAL PROPERTY TAXPAYERS

CURRENT YEAR AND 9 YEARS AGO

Taxpayer	Type of Business	2014			2005		
		Equalized Value	Rank	Percentage of Total Equalized Value	Equalized Value	Rank	Percentage of Total Equalized Value
Kalahari Development LLC/Todd Nelson/NLS LLC	Tourist/Recreational Facilities & Other Lands	\$111,536,500	1	1.85%	\$92,712,800	1	1.70%
Wilderness Hotel & Resort Inc./Wild Golf/Glacier Canyon Lodge	Tourist/Recreational Facilities	\$96,897,600	2	1.61%	\$79,260,100	2	1.46%
DNL of Wisconsin/Laskaris/Mt. Olympus/Mythos LLC/Zeus & Hercules Properties/Pine Dell LLC	Resort Hotel/Tourist & Recreational Facilities/Amusement Park	\$72,300,400	3	1.20%			
Wyndham Vacation Resorts	Timeshare Condos	\$68,334,300	4	1.14%			
Dellona Enterprises/Bluegreen Corp. (Christmas Mountain)	Tourist/Recreational Facilities and Timeshare Condos	\$50,957,500	5	0.85%	\$37,769,600	6	0.69%
Ho Chunk Nation/Wisconsin Winnebago Tribe	Gaming, Hotel & Convention Center/Housing/Other Lands	\$50,848,900	6	0.85%	\$46,279,100	4	0.85%
CNL Income SW WI-Del LP (Great Wolf Lodge)	Tourist/Recreational Facilities	\$48,167,900	7	0.80%	\$68,563,500	3	1.26%
Tanger Wisconsin Dells LLC	Outlet mall	\$30,516,900	8	0.51%			
Festival Fun Parks (Noah's Ark)	Tourist/Recreational Facilities	\$27,439,300	9	0.46%	\$30,968,700	7	0.57%
Wal-Mart Stores East Inc.	Retail Store & Other Lands	\$20,310,800	10	0.34%	\$19,741,900	9	0.36%
Treasure Island LLC	Tourist/Recreational Facilities				\$41,049,500	5	0.75%
Cardinal IG Company	Glass Manufacturing				\$24,909,200	8	0.46%
Deppe Enterprises	Warehousing/Manufacturing				\$19,660,600	10	0.36%
Totals		<u>\$577,310,100</u>		<u>9.61%</u>	<u>\$460,915,000</u>		<u>8.46%</u>
	Total Equalized Assessed Valuation	<u>\$6,014,446,300</u>			<u>\$5,446,757,300</u>		

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

TABLE 9

SAUK COUNTY**PROPERTY TAX LEVIES AND COLLECTIONS****LAST 10 FISCAL YEARS**

Collection 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	
2005	\$95,136,335	\$94,007,585	98.81%	\$1,128,750	\$95,136,335	100.00%	\$0
2006	\$94,527,243	\$93,123,651	98.52%	\$1,403,455	\$94,527,106	100.00%	\$137
2007	\$97,232,872	\$95,762,755	98.49%	\$1,469,982	\$97,232,737	100.00%	\$135
2008	\$102,211,966	\$100,236,832	98.07%	\$1,975,001	\$102,211,833	100.00%	\$133
2009	\$111,860,501	\$109,314,587	97.72%	\$2,543,171	\$111,857,758	100.00%	\$2,743
2010	\$115,574,314	\$113,010,407	97.78%	\$2,537,958	\$115,548,365	99.98%	\$25,949
2011	\$122,553,732	\$120,313,422	98.17%	\$2,200,432	\$122,513,854	99.97%	\$39,878
2012	\$121,315,933	\$119,279,999	98.32%	\$1,783,661	\$121,063,660	99.79%	\$252,273
2013	\$122,259,549	\$120,926,021	98.91%	\$797,312	\$121,723,333	99.56%	\$536,216
2014	\$124,273,971	\$123,168,693	99.11%	\$0	\$123,168,693	99.11%	\$1,105,278

(1) Does not include tax deed parcels

(2) Amount includes collections through current fiscal year.

Source: Sauk County Tax Collection System and Annual Adopted Budget

TABLE 10

SAUK COUNTY**RATIOS OF OUTSTANDING BONDED DEBT****LAST 10 FISCAL YEARS**

Fiscal Year	Governmental Activities		Business-type Activities		Total Primary Government	Amounts Restricted for Debt Service	Net Bonded Debt	Debt as a Percentage of Personal Income ¹	Ratio of Bonded Debt to Net Assessed ² Valuation	Per Capita Gov't'l Activities General Obligation Bonded Debt ¹	Per Capita Bonded Debt ²
	General Obligation Bonded Debt	Other Notes	General Obligation Bonded Debt	Other Notes							
2005	\$28,710,000	\$156,293	\$0	\$0	\$28,866,293	\$69,407	\$28,796,886	1.47%	0.53%	\$484.43	\$487.06
2006	\$25,880,000	\$52,747	\$0	\$0	\$25,932,747	\$129,170	\$25,803,577	1.24%	0.43%	\$430.95	\$431.82
2007	\$23,530,000	\$0	\$5,062,522	\$0	\$28,592,522	\$106,414	\$28,486,108	1.32%	0.45%	\$387.82	\$471.26
2008	\$22,010,000	\$0	\$14,318,360	\$0	\$36,328,360	\$22,146	\$36,306,214	1.62%	0.55%	\$360.31	\$594.71
2009	\$20,430,000	\$0	\$14,303,726	\$0	\$34,733,726	\$35	\$34,733,691	1.56%	0.53%	\$333.07	\$566.27
2010	\$18,790,000	\$0	\$13,937,435	\$0	\$32,727,435	\$34,534	\$32,692,901	1.47%	0.51%	\$303.18	\$528.07
2011	\$17,085,000	\$0	\$13,671,140	\$0	\$30,756,140	\$5,248	\$30,750,892	1.30%	0.49%	\$275.78	\$496.46
2012	\$15,315,000	\$0	\$13,325,241	\$0	\$28,640,241	\$0	\$28,640,241	1.15%	0.47%	\$247.04	\$461.98
2013	\$13,475,000	\$0	\$12,969,342	\$0	\$26,444,342	\$0	\$26,444,342	1.03%	0.44%	\$217.20	\$426.24
2014	\$10,044,374	\$0	\$12,147,423	\$0	\$22,191,797	\$0	\$22,191,797	NA	0.37%	\$161.77	\$357.40

All debt is repaid from sales tax collections or property taxes.

¹ See Table 13 for personal income and population information.

² See Table 6 for Equalized Value excluding TID information

Source: Prior years' financial statements and current year Note to Financial Statements - Long Term Obligations

TABLE 11

SAUK COUNTY

COMPUTATION OF DIRECT AND OVERLAPPING DEBT

December 31, 2014

<u>Governmental Unit</u>	Percentage of Valuation Within <u>Sauk County</u>	Total Debt <u>Outstanding</u>	Gross Debt Applicable To Valuation Within <u>Sauk County</u>	Exclusions ² Applicable To Valuation Within <u>Sauk County</u>	Net Debt Applicable To Valuation Within <u>Sauk County</u>
DIRECT DEBT					
<u>County</u>					
Sauk ¹	100.0%	\$9,949,392	\$9,949,392	\$0	\$9,949,392
TOTAL DIRECT DEBT		<u>\$9,949,392</u>	<u>\$9,949,392</u>	<u>\$0</u>	<u>\$9,949,392</u>
GROSS OVERLAPPING DEBT					
<u>Cities</u>					
Baraboo	100.0%	\$21,037,565	\$21,037,565	\$2,525,000	\$18,512,565
Reedsburg	100.0%	\$44,253,149	\$44,253,149	\$37,598,149	\$6,655,000
Wisconsin Dells	23.8%	\$38,790,917	\$9,222,376	\$23,800,271	\$3,563,963
Total for Cities		<u>\$104,081,631</u>	<u>\$74,513,090</u>	<u>\$63,923,420</u>	<u>\$28,731,528</u>
<u>Villages</u>					
Cazenovia	4.4%	\$641,148	\$27,983	\$305,480	\$14,650
Ironton	100.0%	\$39,589	\$39,589	\$0	\$39,589
Lake Delton	100.0%	\$26,071,298	\$26,071,298	\$26,071,298	\$0
La Valle	100.0%	\$80,000	\$80,000	\$0	\$80,000
Lime Ridge	100.0%	\$0	\$0	\$0	\$0
Loganville	100.0%	\$480,954	\$480,954	\$0	\$480,954
Merrimac	100.0%	\$1,969,524	\$1,969,524	\$1,375,292	\$594,232
North Freedom	100.0%	\$1,250,527	\$1,250,527	\$585,527	\$665,000
Plain	100.0%	\$3,211,267	\$3,211,267	\$280,376	\$2,930,891
Prairie du Sac	100.0%	\$10,143,537	\$10,143,537	\$4,585,798	\$5,557,739
Rock Springs	100.0%	\$488,403	\$488,403	\$36,689	\$451,714
Sauk City	100.0%	\$7,751,422	\$7,751,422	\$3,306,122	\$4,445,300
Spring Green	100.0%	\$119,777	\$119,777	\$119,777	\$0
West Baraboo	100.0%	\$4,522,786	\$4,522,786	\$2,190,786	\$2,332,000
Total for Villages		<u>\$56,770,232</u>	<u>\$56,157,067</u>	<u>\$38,857,145</u>	<u>\$17,592,069</u>
<u>Towns</u>					
Baraboo	100.0%	\$0	\$0	\$0	\$0
Bear Creek	100.0%	\$0	\$0	\$0	\$0
Dellona	100.0%	\$0	\$0	\$0	\$0
Delton	100.0%	\$0	\$0	\$0	\$0
Excelsior	100.0%	\$0	\$0	\$0	\$0
Fairfield	100.0%	\$0	\$0	\$0	\$0
Franklin	100.0%	\$501,281	\$501,281	\$30,000	\$471,281
Freedom	100.0%	\$34,896	\$34,896	\$0	\$34,896
Greenfield	100.0%	\$0	\$0	\$0	\$0
Honey Creek	100.0%	\$0	\$0	\$0	\$0
Ironton	100.0%	\$0	\$0	\$0	\$0
La Valle	100.0%	\$1,025,000	\$1,025,000	\$0	\$1,025,000
Merrimac	100.0%	\$0	\$0	\$0	\$0
Prairie du Sac	100.0%	\$0	\$0	\$0	\$0
Reedsburg	100.0%	\$20,337	\$20,337	\$20,337	\$0
Spring Green	100.0%	\$116,000	\$116,000	\$0	\$116,000
Sumpter	100.0%	\$481,701	\$481,701	\$0	\$481,701
Troy	100.0%	\$46,821	\$46,821	\$0	\$46,821
Washington	100.0%	\$0	\$0	\$0	\$0
Westfield	100.0%	\$0	\$0	\$0	\$0
Winfield	100.0%	\$0	\$0	\$0	\$0
Woodland	100.0%	\$0	\$0	\$0	\$0
Total for Towns		<u>\$2,226,036</u>	<u>\$2,226,036</u>	<u>\$50,337</u>	<u>\$2,175,699</u>

(Continued on next page)

TABLE 11

SAUK COUNTY

COMPUTATION OF DIRECT AND OVERLAPPING DEBT

December 31, 2014

<u>Governmental Unit</u>	Percentage of Valuation Within <u>Sauk County</u>	Total Debt <u>Outstanding</u>	Gross Debt Applicable To Valuation Within <u>Sauk County</u>	Exclusions ² Applicable To Valuation Within <u>Sauk County</u>	Net Debt Applicable To Valuation Within <u>Sauk County</u>
GROSS OVERLAPPING DEBT (Continued)					
School Districts					
Baraboo	99.9%	\$12,235,000	\$12,226,481	\$0	\$12,226,481
Hillsboro	99.2%	\$4,005,000	\$3,973,844	\$0	\$3,973,844
Ithaca	5.7%	\$3,970,000	\$224,338	\$0	\$224,338
Portage	0.0%	\$1,271,300	\$427	\$0	\$427
Reedsburg	99.5%	\$6,780,000	\$6,748,306	\$0	\$6,748,306
River Valley	58.0%	\$3,210,000	\$1,861,431	\$0	\$1,861,431
Sauk Prairie	73.0%	\$13,460,000	\$9,824,607	\$0	\$9,824,607
Weston	60.7%	\$339,391	\$206,118	\$0	\$206,118
Wisconsin Dells	67.2%	\$1,837,848	\$1,234,228	\$0	\$1,234,228
Wonewoc-Union Center	58.7%	\$100,000	\$58,686	\$0	\$58,686
Madison College (MATC)	8.7%	\$175,763,912	\$15,310,367	\$0	\$15,310,367
Southwest Wis Vocational Technical	1.2%	\$33,560,000	\$403,855	\$0	\$403,855
Western Wisconsin Technical College	0.0%	\$207,216,395	\$19,319	\$16,458,974	\$17,785
Total for School Districts		<u>\$463,748,846</u>	<u>\$52,092,007</u>	<u>\$16,458,974</u>	<u>\$52,090,473</u>
Sanitary and Special Districts					
Lake Redstone Management District	100.0%	\$0	\$0	\$0	\$0
Lake Virginia Management District	100.0%	\$0	\$0	\$0	\$0
Mirror Lake Management District	100.0%	\$0	\$0	\$0	\$0
Baraboo Sanitary District	100.0%	\$0	\$0	\$0	\$0
Bluffview Sanitary District	100.0%	\$375,339	\$375,339	\$375,339	\$0
Christmas Mountain Sanitary District	100.0%	\$1,231,767	\$1,231,767	\$1,231,767	\$0
Hillpoint Sanitary District	100.0%	\$0	\$0	\$0	\$0
Honey Creek Sanitary District	100.0%	\$0	\$0	\$0	\$0
Prairie Sanitary District	100.0%	\$0	\$0	\$0	\$0
Town of Woodland Sanitary District #1	100.0%	\$0	\$0	\$0	\$0
Town of Woodland Sanitary District #2	100.0%	\$0	\$0	\$0	\$0
Winfield Sanitary District	100.0%	\$0	\$0	\$0	\$0
Total for Sanitary Districts		<u>\$1,607,106</u>	<u>\$1,607,106</u>	<u>\$1,607,106</u>	<u>\$0</u>
TOTAL GROSS OVERLAPPING DEBT		<u>\$628,433,851</u>	<u>\$186,595,306</u>	<u>\$120,896,982</u>	<u>\$100,589,769</u>
TOTAL DIRECT AND OVERLAPPING DEBT - ALL JURISDICTIONS		<u>\$638,383,243</u>	<u>\$196,544,698</u>	<u>\$120,896,982</u>	<u>\$110,539,161</u>

¹ Excluding general obligation bonds reported in the business-type funds.² Exclusion represents debt that is not being repaid through property taxes

Source: Individual governmental units

(Continued from previous page)

SAUK COUNTY
COMPUTATION OF LEGAL DEBT MARGIN
LAST 10 FISCAL YEARS

CHAPTER 67, SECTION 03 OF THE WISCONSIN STATE STATUTES:

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

	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>
Equalized value of real and personal property including TID values (1)	\$5,630,431,600	\$6,208,992,600	\$6,759,981,800	\$7,131,223,400	\$7,029,934,700	\$6,924,568,300	\$6,713,421,100	\$6,547,185,600	\$6,442,658,700	\$6,425,899,700
Debt Limit - 5% of equalized value	\$281,521,580	\$310,449,630	\$337,999,090	\$356,561,170	\$351,496,735	\$346,228,415	\$335,671,055	\$327,359,280	\$322,132,935	\$321,294,985
Amount of debt applicable to debt limit (2)	\$28,710,000	\$25,880,000	\$28,530,000	\$36,210,000	\$34,545,000	\$32,445,000	\$30,480,000	\$28,390,000	\$26,220,000	\$21,830,000
Legal Debt Margin	\$252,811,580	\$284,569,630	\$309,469,090	\$320,351,170	\$316,951,735	\$313,783,415	\$305,191,055	\$298,969,280	\$295,912,935	\$299,464,985
Legal Debt Margin as a Percent of Debt Limit	89.8%	91.7%	91.6%	89.8%	90.2%	90.6%	90.9%	91.3%	91.9%	93.2%
Moody's Credit Rating	Aa3 Confirmed	Aa3 (Rating not sought)	Aa3 Confirmed	Aa3 Confirmed	Aa3 Confirmed	Aa2 Confirmed (scale recalibrated)	Aa2 (Rating not sought)	Aa2 (Rating not sought)	Aa2 (Rating not sought)	Aa1 Rating upgrade

(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 includes all funds.

Source: Comprehensive annual financial reports for the relevant year.

TABLE 13

SAUK COUNTY

DEMOGRAPHIC STATISTICS

CURRENT AND LAST TEN FISCAL YEARS

Fiscal Year	Population (1)	Per Capita Income	Personal Income (2)	High School Graduates (4)	School Enrollment (5)	Unemployment Rate (6)
2005	59,266	\$33,227	\$1,969,260,000	83.5%	12,692	4.4%
2006	60,054	\$34,805	\$2,090,169,000	83.5%	12,799	4.5%
2007	60,673	\$35,745	\$2,168,783,000	83.5%	12,772	4.7%
2008	61,086	\$36,710	\$2,242,470,000	83.5%	12,716	4.9%
2009	61,338	\$36,276	\$2,225,094,000	83.5%	12,856	8.3%
2010	61,976	\$35,967	\$2,229,116,000	83.5%	12,983	8.4%
2011	61,951	\$38,074	\$2,358,745,000	88.8%	12,921	7.6%
2012	61,994	\$40,166	\$2,490,081,000	88.4%	13,074	6.9%
2013	62,041	\$41,256	\$2,559,561,000	89.4%	13,033	6.3%
2014	62,092	(3)	(3)	89.4%	12,934	5.1%

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

(2) U. S. Department of Commerce Bureau of Economic Analysis. Includes revised estimates provided by the Bureau for 2005 - 2012.

(3) Information not available at this time.

(4) United States Census Bureau

(5) Fall registration, public and private schools - Wisconsin Department of Public Instruction

(6) Wisconsin Department of Workforce Development. Local Area Unemployment Statistics, Annual, Not Seasonally Adjusted

TABLE 14

SAUK COUNTY

PRINCIPAL EMPLOYERS

CURRENT YEAR AND 9 YEARS AGO

<u>Employer</u>	<u>Type of Business</u>	2014			2005		
		<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>
Ho Chunk Nation/Wisconsin Winnebago Tribe	Gaming Hotel/Convention Center/Tribal Government	1,410	1	2.27%	1,620	1	2.73%
Kalahari Development LLC	Hotel/Resort/Convention Center	1,300	2	2.09%	663	7	1.12%
Wilderness Lodge	Hotel/Resort	1,235	3	1.99%	1,200	2	2.02%
Nordic Group (Flambeau Plastic Company, Seats, Columbia Par Car, Nordic Private Care)	Plastics	1,011	4	1.63%	650	8	1.10%
Lands' End Inc.	Clothing/Distribution/Telemarketing	900	5	1.45%	1,150	3	1.94%
SSM Healthcare / St Clare Hospital	Hospital and Health Care	812	6	1.31%			
Sauk County	Government	676	7	1.09%	760	5	1.28%
Cardinal IG Company	Insulated Glass Manufacturing	673	8	1.08%	585	9	0.99%
RR Donnelley & Sons Inc. (Previously Perry Judd's)	Commercial Printing	650	9	1.05%	550	10	0.93%
Wal-Mart	Retail Store & Other Lands	575	10	0.93%			
Sauk Prairie Healthcare	Hospital and Health Care	536	11	0.86%			
Grede Foundries, Inc.	Ductile Iron Casings	528	12	0.85%	825	4	1.39%
Edward Kraemer & Sons	Construction	500	13	0.81%			
Sysco Food Services of Baraboo	Wholesale Food Distribution	436	14	0.70%	675	6	1.14%
Milwaukee Valve Company	Valve Manufacturing	323	15	0.52%			
Totals		<u>11,565</u>		18.63%	<u>8,678</u>		14.64%

Source: Sauk County Development Corporation

TABLE 15

SAUK COUNTY**FULL-TIME EQUIVALENT POSITIONS BY FUNCTION****LAST 10 FISCAL YEARS**

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Accounting	4.50	4.50	4.50	4.50	4.50	4.00	4.00	4.00	4.00	4.00
Administrative Coordinator	1.50	1.50	1.50	1.50	1.50	1.00	1.00	1.50	1.50	1.50
Building Services	9.00	9.00	9.00	10.00	9.77	9.77	9.77	9.77	9.77	9.77
Corporation Counsel	6.50	6.50	6.50	6.50	6.50	6.00	6.00	6.00	6.29	6.29
County Clerk / Elections	3.00	3.00	4.00	4.00	4.00	4.00	4.00	3.08	3.08	3.08
Land Records Modernization (from CDRCE)	-	-	-	-	0.50	0.99	1.24	1.24	1.20	1.20
Management Information Systems	9.00	9.00	9.00	9.00	9.00	9.00	10.50	10.50	11.30	11.30
Mapping	3.00	2.00	2.00	2.00	2.00	2.50	-	-	-	-
Personnel	6.50	6.50	5.69	6.30	5.30	4.00	4.25	3.80	4.09	4.09
Register of Deeds	4.00	4.00	4.00	4.00	3.50	3.16	3.00	3.00	3.00	3.00
Surveyor	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Treasurer	6.07	6.07	6.07	6.07	6.07	6.07	7.07	7.07	7.07	7.07
General Government	54.07	53.07	53.26	54.87	53.64	51.49	51.83	50.96	52.30	52.30
Circuit Courts	3.40	3.40	3.40	3.79	3.79	3.79	3.59	3.40	3.40	3.40
Clerk of Court	13.00	13.00	13.00	14.00	14.00	14.00	14.00	14.00	14.00	13.00
Coroner	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Court Commissioner/Family Court Counseling	1.92	1.94	1.94	1.94	1.94	1.94	2.00	2.00	2.00	2.00
District Attorney / Victim Witness	9.00	9.00	9.00	9.00	9.00	8.60	8.00	7.23	7.60	7.80
Emergency Management	3.00	3.00	3.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
Family Court Counseling	0.08	0.06	0.06	0.06	0.06	0.06	-	-	-	-
Register in Probate	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
Sheriff's Department	157.97	157.97	158.24	173.21	172.63	172.30	150.18	148.25	145.88	147.17
Justice & Public Safety	191.37	191.37	191.64	207.00	206.42	205.69	182.77	179.88	177.88	178.37
Highway	57.00	59.00	59.00	59.00	59.00	59.00	59.00	59.00	59.00	59.00
Solid Waste	1.28	1.00	-	-	-	-	-	-	-	-
Public Works	58.28	60.00	59.00	59.00	59.00	59.00	59.00	59.00	59.00	59.00

Continued on next page

SAUK COUNTY**FULL-TIME EQUIVALENT POSITIONS BY FUNCTION****LAST 10 FISCAL YEARS**

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Aging and Disability Resource Center	9.58	9.86	9.84	14.50	16.00	18.81	17.89	16.87	21.64	21.64
Bioterrorism	2.13	1.63	1.06	0.50	0.50	-	-	-	-	-
Child Support	12.00	12.00	12.00	11.00	11.00	11.96	11.00	11.00	11.00	11.00
Environmental Health	2.00	2.00	3.00	2.50	3.50	3.50	4.52	3.60	3.75	3.75
Health Care Center	171.45	154.85	142.58	138.10	127.87	128.34	134.02	134.53	134.57	134.10
Home Care	9.81	9.81	9.51	9.51	9.51	9.51	9.12	7.60	7.45	5.90
Human Services	115.97	117.03	121.58	123.01	126.07	121.27	94.69	94.49	96.67	97.97
Public Health	8.22	8.31	8.69	8.75	8.75	8.99	9.80	9.80	10.55	12.08
Veterans' Services	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00
Women, Infants and Children	3.10	3.10	3.67	3.32	3.98	3.98	3.98	3.98	4.66	4.66
Health & Human Services	337.26	321.59	314.93	314.19	310.18	309.36	288.02	284.87	293.29	294.10
Baraboo Range	1.05	0.80	0.55	0.30	0.55	-	-	-	-	-
Board of Adjustment	0.95	0.95	0.95	0.95	0.85	0.85	0.85	-	-	-
Conservation, Planning & Zoning	-	-	-	-	-	-	-	13.15	13.15	13.56
Land Conservation	9.40	9.40	9.40	9.40	8.80	7.55	8.55	-	-	-
Parks	3.78	3.78	3.78	3.78	3.78	3.78	3.78	3.78	3.78	3.78
Planning & Zoning	8.40	8.65	8.89	9.15	7.10	6.75	6.75	-	-	-
UW-Extension	2.51	2.51	2.51	2.51	2.51	2.51	2.51	2.64	2.64	2.64
Conservation, Development, Recreation										
Culture & Education	26.09	26.09	26.08	26.09	23.59	21.44	22.44	19.57	19.57	19.98
Grand Total	667.07	652.12	644.91	661.15	652.83	646.98	604.06	594.28	602.04	603.75

Source: Prior years and current year Adopted Budget

SAUK COUNTY**OPERATING INDICATORS BY FUNCTION / DEPARTMENT****LAST 10 FISCAL YEARS**

	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>
<u>General Government</u>										
Accounting										
Total County Payroll	\$ 24,837,651	\$ 25,374,411	\$ 26,039,663	\$ 27,208,337	\$ 29,182,357	\$ 28,822,637	\$ 27,364,211	\$ 26,717,458	\$ 27,176,408	\$ 27,748,128
Corporation Counsel										
Guardianship / Protective Placement Hearings	29	39	35	34	43	77	52	59	63	77
Mental Commitments (Ch. 51)	201	221	242	216	224	182	145	134	99	109
Terminations of Parental Rights (TPR) and Children in Need of Protection and Services (CHIPS) Filings (2003-2005 TPR only)	12	65	98	92	93	96	112	130	116	124
TPR and CHIPS Hearings	151	132	151	105	106	82	82	89	70	86
County Clerk										
Marriage Licenses and Domestic Partnership Agreements (new 2009) Issued	535	479	482	442	445	444	454	487	420	452
Management Information Services										
Help Call Volume	4,203	4,237	4,231	4,192	5,912	5,090	6,403	6,628	7,667	6,862
Personnel										
Recruitments Conducted	59	69	65	71	38	31	51	63	38	43
Applications for Vacant Positions	1,724	1,506	1,317	1,669	1,211	923	899	2,120	1,731	1,473
Register of Deeds										
Real Estate Documents Recorded	39,040	30,028	26,058	24,770	25,344	22,180	21,624	21,557	19,414	16,208
Vital Document Recorded	2,513	2,497	2,600	2,465	2,519	2,568	2,140	2,218	2,051	2,081
Treasurer										
Real Estate and Personal Property Parcels	51,600	52,430	53,630	54,327	54,645	53,554	53,544	53,514	53,471	53,617
<u>Justice & Public Safety</u>										
Courts										
Cases Filed	20,930	21,089	21,552	19,774	19,991	21,841	20,651	22,009	18,471	16,831
Cases Disposed	21,734	21,459	22,205	20,433	19,986	22,011	20,915	22,351	19,329	17,307
Coroner										
General Death Investigation	474	540	597	618	610	644	697	661	668	735
Autopsy Investigations	24	22	22	22	22	22	27	29	24	22
Sheriff										
Calls for Service	62,912	66,097	66,568	66,051	70,100	70,148	68,884	72,624	74,173	74,827
Average Daily Population	254	254	255	290	279	326	175	192	181	176
Jail Bookings	4,514	4,818	5,132	5,092	4,344	3,940	3,404	3,521	3,427	3,222
<u>Public Works</u>										
Highway										
Centerline Miles of Roadway Rehabilitated	24.90	16.86	20.37	16.51	16.63	27.89	27.52	25.99	37.35	27.00
<u>Health & Human Services</u>										
Aging & Disability Resource Center										
Mealsite Meals Served	16,480	19,530	22,356	23,697	25,514	26,801	26,372	20,950	20,092	17,347
Home Delivered Meals Served	34,792	36,771	44,181	45,965	39,270	40,886	35,597	25,889	27,685	31,095
Child Support										
Caseload	2,532	2,811	2,939	2,961	3,100	3,245	3,356	3,441	3,449	3,490
Health Care Center										
Licensed Beds	134	134	110	89	82	82	82	82	82	82
Home Care										
Home Visits	8,184	9,016	8,203	8,694	7,055	7,168	6,484	6,427	4,854	3,948
Human Services										
Economic Support Caseload	3,181	3,370	3,361	4,296	4,383	4,580	4,874	5,882	6,236	6,594
Public Health										
"Community Care" Acute Care Aid Recipients	787	770	886	895	1,044	694	528	579	520	250
Communicable Disease Follow-Up	269	231	294	333	368	321	336	359	357	348
Foot Clinic Patients	1,803	1,889	1,726	1,632	1,689	1,728	1,653	1,694	1,687	1,680
Women, Infants & Children										
WIC Caseload	1,154	1,137	1,263	1,354	1,385	1,427	1,428	1,404	1,330	1,236
<u>Conservation, Development, Recreation, Culture & Education</u>										
Conservation, Planning & Zoning										
Land Use Permits Issued	501	446	414	466	399	338	262	319	286	321
Septic Permits Issued	323	329	265	216	229	144	137	139	156	141
Certified Survey Maps Approved	145	135	110	92	66	71	64	56	66	64

Source: County Department budget and annual reports

SAUK COUNTY**CAPITAL ASSET STATISTICS BY FUNCTION****LAST 10 FISCAL YEARS**

	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>
<u>General Government</u>										
Miles of County-Owned Fiber Optic Cable	114.54	126.12	147.91	147.91	147.91	149.00	151.10	184.41	184.41	184.41
Communications Towers Owned	7	7	9	9	9	9	9	9	9	9
Square Feet of Buildings Maintained by General Maintenance Staff	407,780	426,530	426,530	426,530	426,530	425,030	425,030	425,030	425,030	425,030
<u>Justice & Public Safety</u>										
Sheriff's Department Vehicles	61	62	64	66	66	67	62	60	60	64
Jail Bed Design Capacity	271	271	271	271	271	271	271	271	271	271
Detention Center (Huber) Bed Capacity	192	192	192	192	192	192	192	192	192	192
Number of Court Branches	3	3	3	3	3	3	3	3	3	3
<u>Public Works</u>										
Federal & State Highway System Lane Miles	591	591	591	591	591	591	618	618	618	618
County Highway System Lane Miles	606	606	606	606	606	606	606	614	614	614
Local Roads and Streets Lane Miles	2,536	2,540	2,562	2,570	2,572	2,580	2,584	2,586	2,586	2,585
Highway Buildings	29	30	30	30	30	32	33	33	33	33
Highway Acres of Land	74.28	74.28	74.28	74.28	74.28	74.28	74.28	74.28	74.28	73.87
<u>Health & Human Services</u>										
Number of County Nursing Homes	1	1	1	1	1	1	1	1	1	1
<u>Conservation, Development, Recreation, Culture & Education</u>										
Acres of Conservation Easements Owned	2,831	2,871	3,093	3,289	3,510	3,510	3,510	3,510	3,510	3,542
Landfill Capacity Remaining	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

Source: County Department annual reports, asset and insurance records