

# COMPREHENSIVE ANNUAL FINANCIAL REPORT



County of Dane  
Wisconsin

FOR THE YEAR ENDED DECEMBER 31, 2019

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

As of and for the Year Ended  
December 31, 2019

CONTROLLER'S OFFICE

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

# COUNTY OF DANE

## COMPREHENSIVE ANNUAL FINANCIAL REPORT As of and for the Year Ended December 31, 2019

### TABLE OF CONTENTS

---

<b>I. INTRODUCTORY SECTION</b>	<u>Page</u>
Letter of Transmittal	i – v
List of Principal Officials	vi – viii
Organization Chart	ix
Certificate of Achievement for Excellence in Financial Reporting	x
<b>II. FINANCIAL SECTION</b>	
<b><i>INDEPENDENT AUDITORS' REPORT</i></b>	1 – 3
<b><i>REQUIRED SUPPLEMENTARY INFORMATION</i></b>	
Management's Discussion and Analysis	4 – 16
<b><i>BASIC FINANCIAL STATEMENTS</i></b>	
Government-wide Financial Statements	
Statement of Net Position	17
Statement of Activities	18 – 19
Fund Financial Statements	
Balance Sheet – Governmental Funds	20
Statement of Revenues, Expenditures and Changes in Fund Balances – Governmental Funds	21
Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances of Governmental Funds to the Statement of Activities	22
Statement of Net Position – Proprietary Funds	23 – 26
Statement of Revenues, Expenses, and Changes in Net Position – Proprietary Funds	27 – 28
Statement of Cash Flows – Proprietary Funds	29 – 32
Statement of Fiduciary Net Position – Fiduciary Funds	33
Statement of Changes in Fiduciary Net Position – Fiduciary Funds	34
Notes to the Financial Statements	35 – 88

# COUNTY OF DANE

## COMPREHENSIVE ANNUAL FINANCIAL REPORT As of and for the Year Ended December 31, 2019

### TABLE OF CONTENTS (cont.)

---

<b>II. FINANCIAL SECTION (cont.)</b>	<u>Page</u>
<b><i>REQUIRED SUPPLEMENTARY INFORMATION</i></b>	
Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual – General Fund	89
Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual – Human Services Special Revenue Fund	90
Schedule of Proportionate Share of the Net Pension (Asset)/Liability – Wisconsin Retirement System	91
Schedule of Employer Contributions – Wisconsin Retirement System	91
Schedule of Proportionate Share of the Net Life Insurance OPEB Liability – Local Retiree Life Insurance Fund	91
Schedule of Employer Contributions – Local Retiree Life Insurance Fund	91
Schedule of Changes in Employer's Total OPEB Liability and Related Ratios – Health Insurance	92
Notes to Required Supplementary Information	93 – 94
<b><i>SUPPLEMENTARY INFORMATION</i></b>	
Schedule of Expenditures Compared to Budget – General Fund	95 – 96
Combining Balance Sheet – Nonmajor Governmental Funds	98 – 99
Combining Statement of Revenues, Expenditures and Changes in Fund Balances – Nonmajor Governmental Funds	100 – 101
Schedules of Revenues, Expenditures, and Changes in Fund Balances (Deficit) – Budget and Actual	
Debt Service Fund – Major Fund	102
Capital Projects Fund – Major Fund	103
Board of Health Special Revenue Fund	104
Library Special Revenue Fund	105
Land Information Special Revenue Fund	106
Bridge Aid Special Revenue Fund	107
CDBG Loans Special Revenue Fund	108
HOME Special Revenue Fund	109
Commerce Revolving Loan Special Revenue Fund	110
Interoperable Radio System Special Revenue Fund	111
Combining Statement of Net Position – Internal Service Funds	113 – 114

# COUNTY OF DANE

## COMPREHENSIVE ANNUAL FINANCIAL REPORT As of and for the Year Ended December 31, 2019

### TABLE OF CONTENTS (cont.)

---

<b>II. FINANCIAL SECTION (cont.)</b>	<u>Page</u>
<b><i>SUPPLEMENTARY INFORMATION (cont.)</i></b>	
Combining Statement of Revenues, Expenses and Changes in Net Position (Deficit) – Internal Service Funds	115
Combining Statement of Cash Flows – Internal Service Funds	116 – 117
Combining Statement of Fiduciary Net Position – Fiduciary Funds	119
Combining Statement of Changes in Fiduciary Net Position – Fiduciary Funds	120
Dane County Interoperable Radio System – Schedule of Revenues, Expenditures and Changes in Fund Balance (Deficit) – Special Revenue Fund	121
Dane County Alliant Energy Center – Schedule of Revenues, Expenditures and Changes in Fund Balance – Operating Fund	122
<b>III. STATISTICAL SECTION</b>	
Table Index	123 – 124
Table 1 – Net Position by Component	125
Table 2 – Changes in Net Position	126 – 127
Table 3 – Fund Balance, Governmental Funds	128
Table 4 – Statement of Revenues, Expenditures and Changes in Fund Balance – Governmental Funds	129
Table 5 – Equalized Value of All Property by Assessment Class	130
Table 6 – Tax Revenue by Source, Governmental Funds	131
Table 7 – Direct and Overlapping Property Tax Rates	132 – 133
Table 8 – Principal Property Taxpayers	134
Table 9 – Property Tax Levies and Collections	135
Table 10 – Ratios of Outstanding Bonded Debt	136
Table 11 – Computation of Direct and Overlapping Debt	137 – 138

# COUNTY OF DANE

## COMPREHENSIVE ANNUAL FINANCIAL REPORT As of and for the Year Ended December 31, 2019

### TABLE OF CONTENTS (cont.)

---

<b>III. STATISTICAL SECTION (cont.)</b>	<u>Page</u>
Table 12 – Computation of Legal Debt Margin	139
Table 13 – Demographic Statistics	140
Table 14 – Principal Employers	141
Table 15 – Full-Time Equivalent Positions by Activity	142
Table 16 – Operating Indicators by Activity/Department	143
Table 17 – Capital Asset Statistics by Function	144
Table 18 – Schedule of Insurance in Force	145

COUNTY OF DANE, WISCONSIN  
COMPREHENSIVE ANNUAL FINANCIAL REPORT

**INTRODUCTORY  
SECTION**



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

**CHARLES HICKLIN**  
Controller

**GREG BROCKMEYER**  
Director of Administration

June 19, 2020

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

The Controller's Office is pleased to present the Comprehensive Annual Financial Report (CAFR) for the County of Dane for the fiscal year ended December 31, 2019.

This CAFR is prepared by the Dane County Controller's Office and audited by the independent certified public accounting firm of Baker Tilly Virchow Krause, LLP. Wisconsin Statutes and the Wisconsin Administrative Code require counties to prepare a complete set of audited financial statements for each fiscal year. This CAFR is provided to fulfill that requirement for 2019. The financial statements included in the CAFR conform with generally accepted accounting principles (GAAP) as established by the Governmental Accounting Standards Board (GASB).

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

**MANAGEMENT REPRESENTATIONS**

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

We believe the financial information, as presented:

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

**INTERNAL CONTROLS**

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

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

## **INDEPENDENT AUDIT**

The County has retained the services of Baker Tilly Virchow Krause, LLP to perform an independent audit of the County's financial records. The goal of the independent audit was to provide reasonable assurance that the financial statements of the County of Dane for the fiscal year ended December 31, 2019, are free of material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by the county; and evaluating the overall financial statement presentation. The independent auditor concluded, based upon the audit, that there was a reasonable basis for rendering an unmodified opinion that the County of Dane's financial statements for the fiscal year ended December 31, 2019, are fairly presented in conformity with GAAP. The independent auditor's report is presented as the first component of the financial section of this report. As part of their examination, the independent auditor is also issuing an internal control letter covering the review of the county's system of internal control over financial reporting and tests of compliance with certain provision of laws, regulations, contracts, and grants. The management and compliance letter will not modify or affect, in any way, this report.

The county is required to undergo an annual single audit in conformity with the provisions of the Single Audit Act Amendments of 1996 and Uniform Grant Guidelines. Information related to this single audit—including the schedule of expenditures of federal and state awards, findings and recommendations, and auditor's reports on internal control over financial reporting and tests of compliance with certain provisions of laws, regulations, contracts, and grants—will be included in the County of Dane's separately issued Single Audit Report.

## **CERTIFICATE OF ACHIEVEMENT**

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Dane County, Wisconsin for its comprehensive annual financial report for the fiscal year ended December 31, 2018. This was the thirty-sixth consecutive year that Dane County has achieved this prestigious award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

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

## **PROFILE OF GOVERNMENT**

### **Basic Information**

Dane County was created by the first Wisconsin territorial legislature in 1836 and was organized as a separate governmental unit in 1839. With a population of 546,695, the County is second only to Milwaukee County in terms of size in Wisconsin. Within the County's 1,238 square miles, there are 33 towns, 20 villages, and eight cities. The City of Madison is the largest with 47.6% of the County's population and 44.8% of the equalized value. The City of Madison is the capitol of Wisconsin and the site of the 45,317 student University of Wisconsin-Madison.

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

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

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

### **Budget**

The County of Dane prepares an annual budget as required by State of Wisconsin Statutes for all funds with the exception of the county's fiduciary funds. Budgetary control is maintained at the appropriation level. For operating budget this is at the agency level. For the County's capital budget this is at the project level. Encumbrances are made against appropriations prior to the issuance of purchase orders or consummation of contracts. Purchase orders outstanding at the end of the year where the goods and/or services have not been received are recognized in the accompanying financial statements as assignments of fund balance as they do not constitute expenditures or liabilities. The Board of Supervisors has designated certain accounts as non-lapsing, and those unexpended appropriations have been carried forward for use in 2020.

### **Debt Administration**

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

## **ECONOMIC CONDITION AND OUTLOOK**

### **Local Economy**

Dane County is the home office of Epic Systems, a leading national provider of electronic health records; Cuna Mutual & Subsidiaries, providing insurance and services to credit unions throughout the world; American Family Insurance; Shopbop, an online high-end fashion retailer employee acquired by Amazon.com; Raven Software, gaming company and creator of *Call of Duty*, Exact Sciences and many other businesses and industries. In addition, Dane County is a leading county in many agricultural crops including corn, tobacco, soybeans and milk. The County is also a leading county in the number of farms and amount of land used for farms.

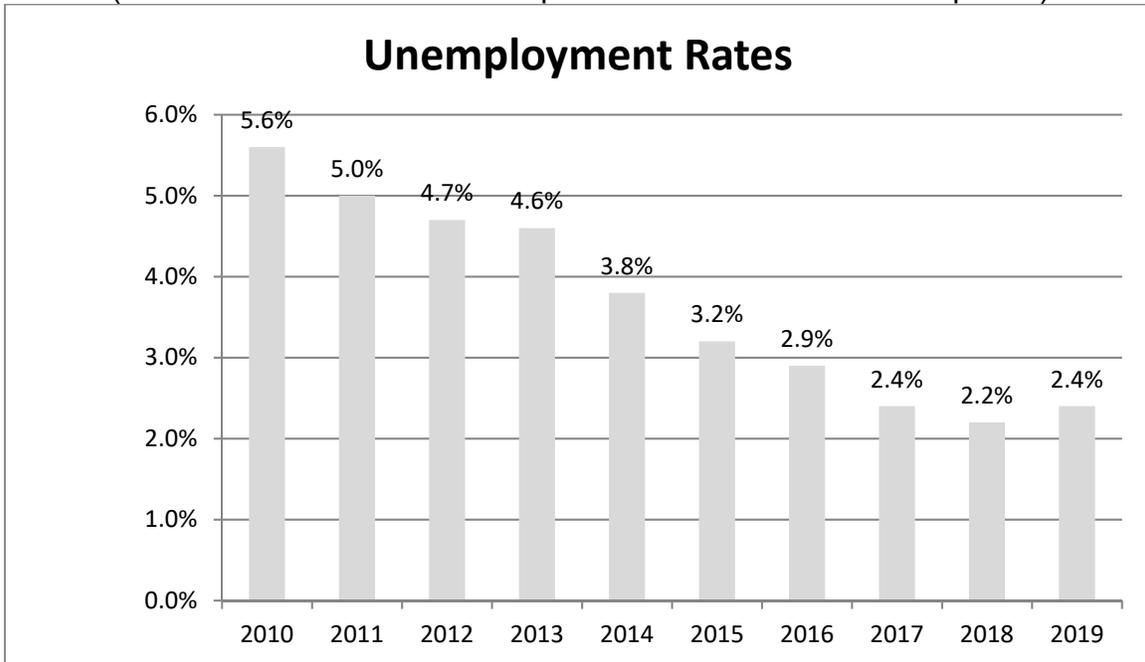
Dane County has a rapidly growing high-tech business community that currently ranks No. 5 in America for high-tech jobs. Biotechnology, medical/biomedical research, micro-electronics, pharmaceuticals, contract research and development, software and other computer-related firms dominate the list of high-tech firms. This reflects the University of Wisconsin-Madison's worldwide leadership in research and academic teaching in these areas. In fiscal year 2019, the University of Wisconsin-Madison received more than \$1,205.5 million in extramural support for research from federal, state and private sources. According to latest figures available from the National Science Foundation, the University of Wisconsin-Madison is the sixth largest funded research university in the country.

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

The 2019 annual average unemployment rate in Dane County, at 2.4% is consistently below state and national averages. The low unemployment rate can be attributed to the stability of the workforce and type of business located in the County.

## Dane County Unemployment

(Source: State of Wisconsin Department of Workforce Development)



## Dane County Employment by Industry

(Source: Wisconsin Department of Workforce Development)

Industry Type	2019		2018	
	Number	% Total	Number	% Total
Construction	16,497	4.82%	16,274	4.84%
Education & Health	88,305	25.83%	85,346	25.37%
Financial Activities	22,724	6.64%	21,975	6.54%
Information	16,489	4.82%	15,988	4.76%
Leisure & Hospitality	34,516	10.09%	33,650	10.01%
Manufacturing	25,204	7.37%	24,500	7.29%
Natural Resources & Mining	2,285	0.67%	2,229	0.66%
Other Services	11,136	3.26%	11,338	3.37%
Professional & Business Services	49,641	14.51%	49,551	14.74%
Public Administration	21,286	6.22%	21,420	6.37%
Trade, Transportation, Utilities	53,949	15.77%	53,958	16.05%
Totals	342,032	100.00%	336,229	100.00%

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

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

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

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

### **Major Initiatives**

In 2019, the county completed work on the pipeline gas project that will result in the conversion of methane from all or nearly all of the collected landfill gas into pipeline grade gas for sale to the CNG market for vehicle fuel. This project will cause a significant reduction in greenhouse gas emissions, and it will help advance alternative fuels and domestic fuels.

In 2019, the county continued work to replace the 60 year old jail space in the City County Building with a more modern facility with efficiency and safety improvements. The county also continued its planning efforts for future development at the Alliant Energy Center.

### **ACKNOWLEDGMENTS**

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

Respectfully submitted,



Charles Hicklin  
Controller

**COUNTY OF DANE**  
**LIST OF PRINCIPAL OFFICIALS**  
**AS OF DECEMBER 31, 2019**

**COUNTY OF DANE**

**LIST OF PRINCIPAL OFFICIALS**

**AS OF DECEMBER 31, 2019**

**ELECTED OFFICIALS**

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

**COUNTY BOARD SUPERVISORS**

<b><u>Supervisory District</u></b>	<b><u>Name</u></b>
1	Elizabeth Doyle
2	Heidi Wegleitner
3	Annaliese Eicher
4	Richard Kilmer
5	Hayley Young
6	Yogesh Chawla
7	Matt Veldran
8	Carousel Bayrd
9	Paul Nelson
10	Jeremy Levin
11	Kelly Danner
12	Paul Rusk
13	Chuck Erickson
14	Huong Nguyen-Hilfiger
15	Steven Peters
16	Jamie Kuhn
17	Kristen Audet
18	Michelle Ritt
19	Bill Clausius
20	Julie Schwellenbach
21	Andrew Schauer
22	Maureen McCarville
23	Shelia Stubbs

**COUNTY OF DANE**  
**LIST OF PRINCIPAL OFFICIALS**  
**AS OF DECEMBER 31, 2019**

(Continued)

**COUNTY BOARD SUPERVISORS**

<b><u>Supervisory District</u></b>	<b><u>Name</u></b>
24	Tanya Buckingham
25	Tim Kiefer
26	Sharon Corrigan, Chair
27	Dorothy Krause
28	Nikole Jones
29	David Ripp
30	Patrick Downing
31	Jerome Bollig
32	Jason Knoll
33	Ann Degarmo
34	Patrick Miles
35	Carl Chenoweth
36	Melissa Ratcliff
37	Robert Salov

**NONELECTED OFFICIALS**

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

**COUNTY OF DANE**  
**LIST OF PRINCIPAL OFFICIALS**  
**AS OF DECEMBER 31, 2019**

(Continued)

**NONELECTED OFFICIALS**

<b><u>Activity</u></b>	<b><u>Name</u></b>
Family Court Services	Jennifer Cooke
Human Services	Shawn Tessman
Human Services Fiscal & Management Services	Chad Lillethun
Juvenile Court Program	John Bauman
Land & Water Resources	Laura Hicklin
Library	Tracy Herold
Planning & Development	Todd Violante
Public Health Service	Janel Heinrich
Public Safety Communications	John Dejung
Public Works, Highway & Transportation	Gerald Mandli
Veterans Service	Daniel Connery
Zoo	Ronda Schwetz

# 2020 ADOPTED BUDGET

## ORGANIZATION OF DANE COUNTY GOVERNMENT

### CITIZENS

BOARD OF SUPERVISORS  
BOARD CHAIRPERSON  
COUNTY BOARD SERVICES

COUNTY EXECUTIVE

### ELECTED OFFICES

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

### STANDING COMMITTEES

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

### COMMITTEES OF THE COUNTY BOARD

City-County Liaison	Land Conservation	University Extension
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### DEPARTMENTS

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

### BOARDS & COMMISSIONS

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

## DANE COUNTY, WISCONSIN



Government Finance Officers Association

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

Presented to

**County of Dane  
Wisconsin**

For its Comprehensive Annual  
Financial Report  
for the Fiscal Year Ended

**December 31, 2018**

*Christopher P. Morrill*

Executive Director/CEO

COUNTY OF DANE, WISCONSIN  
COMPREHENSIVE ANNUAL FINANCIAL REPORT

**FINANCIAL  
SECTION**

## INDEPENDENT AUDITORS' REPORT

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

### **Report on the Financial Statements**

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the County of Dane, Wisconsin, as of and for the year ended December 31, 2019, and the related notes to the financial statements, which collectively comprise the County of Dane's basic financial statements as listed in the table of contents.

### ***Management's Responsibility for the Financial Statements***

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

### ***Auditors' Responsibility***

Our responsibility is to express opinions on these financial statements based on our audit. We 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 the County of Dane's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the County of Dane's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

## **Opinions**

In our opinion, 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 the County of Dane, Wisconsin, as of December 31, 2019 and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

## **Emphasis of Matter**

As discussed in Note I, the County of Dane adopted the provisions of GASB Statement No. 84, *Fiduciary Activities*, effective January 1, 2019. Our opinions are not modified with respect to this matter.

## **Other Matters**

### *Required Supplementary Information*

Accounting principles generally accepted in the United States of America require that the required supplementary information as listed in the table of contents be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

### *Supplementary Information*

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

### *Other Information*

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

**Other Reporting Required by *Government Auditing Standards***

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

*Baker Tilly Virchow Krause, LLP*

Madison, Wisconsin  
June 19, 2020

# COUNTY OF DANE, WISCONSIN

## MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED) For Year Ended December 31, 2019

As management of the County of Dane, Wisconsin we offer readers of the County's financial statements this narrative overview and analysis of the financial activities of the County for the fiscal year ended December 31, 2019. We encourage readers to consider the information presented here in conjunction with the County's financial statements and the additional information that we have furnished in our letter of transmittal, which can be found on pages i to v of this report.

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### FINANCIAL HIGHLIGHTS

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- The assets and deferred outflows of the County of Dane exceeded its liabilities and deferred inflows at the close of the most recent fiscal year by \$721,119,847 (*net position*). Of this amount, \$19,576,033 are classified as unrestricted net position. The total net position includes all major infrastructure networks.
- The County's total net position increased by \$37,511,722.
- As of the close of the current fiscal year, the County of Dane's governmental funds reported combined ending fund balances of \$158,840,657, an increase of \$27,857,562 in comparison with the prior year. Approximately 96% of this amount, \$152,015,099 is spendable and available for use within the County's designations, policies, or agreements.
- At the end of the current fiscal year, unassigned fund balance for the general fund was \$43,613,636 or approximately 23% of total general fund expenditures.

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### OVERVIEW OF THE FINANCIAL STATEMENTS

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

#### Government-Wide Statements

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

# COUNTY OF DANE, WISCONSIN

## MANAGEMENT'S DISCUSSION AND ANALYSIS (cont.) (UNAUDITED) For Year Ended December 31, 2019

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

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

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

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

The government-wide financial statements can be found on pages 17 to 19 of this report.

#### **Fund Financial Statements**

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

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

# COUNTY OF DANE, WISCONSIN

MANAGEMENT'S DISCUSSION AND ANALYSIS (cont.)  
(UNAUDITED)  
For Year Ended December 31, 2019

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

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

The County maintains 12 individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the General Fund, Human Services Special Revenue Fund, Debt Service Fund and the Capital Projects Fund, all of which are considered to be major funds. Data from the other governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these non-major governmental funds is provided in the form of combining statements elsewhere in this report.

The basic governmental fund financial statements can be found on pages 20 to 22 of this report.

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

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

The basic proprietary fund financial statements can be found on pages 23 to 32 of this report.

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

The basic fiduciary fund financial statements can be found on pages 33 to 34 of this report.

# COUNTY OF DANE, WISCONSIN

## MANAGEMENT'S DISCUSSION AND ANALYSIS (cont.) (UNAUDITED) For Year Ended December 31, 2019

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

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*Notes to the Financial Statements* – The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 35 to 88 of this report.

*Other Information* – In addition to the basic financial statements and accompanying notes, *required supplementary information* presents a schedule of funding progress for the other postemployment benefits plan, a schedule of the proportionate share of the net pension (asset)/liability, a schedule of employer contributions to the Wisconsin Retirement System, as well as, a budgetary comparison schedule for the General Fund and the Human Services Special Revenue Fund to demonstrate compliance with the budget. These schedules can be found on pages 89 to 92 of this report. The combining statements referred to earlier in connection with nonmajor governmental funds, proprietary funds, internal service funds and other information related to the individual funds are presented immediately following the required supplementary information. Combining and individual statements and schedules can be found on pages 98 to 122 of this report.

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

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

As noted earlier, net position may serve over time as a useful indicator of government's financial position. In the case of the County of Dane, assets and deferred outflows exceeded liabilities and deferred inflows by \$721,119,847 as of December 31, 2019.

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

An additional portion of the County's net position (approximately 2.5%) represents resources that are subject to external restrictions on how they may be used.

## COUNTY OF DANE, WISCONSIN

MANAGEMENT'S DISCUSSION AND ANALYSIS (cont.)  
(UNAUDITED)  
For Year Ended December 31, 2019

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

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

	Government Activities		Business-type Activities		Total	
	<u>2018</u>	<u>2019</u>	<u>2018</u>	<u>2019</u>	<u>2018</u>	<u>2019</u>
Current and Other Assets	\$ 424.5	\$ 439.5	\$ 111.8	\$ 116.0	\$ 536.3	\$ 555.5
Capital Assets	<u>573.2</u>	<u>614.9</u>	<u>366.7</u>	<u>381.6</u>	<u>939.9</u>	<u>996.5</u>
Total Assets	<u>997.7</u>	<u>1,054.4</u>	<u>478.5</u>	<u>497.6</u>	<u>1,476.2</u>	<u>1,552.0</u>
Deferred Outflows	<u>55.1</u>	<u>99.4</u>	<u>9.1</u>	<u>16.5</u>	<u>64.2</u>	<u>115.9</u>
Long-term Liabilities	385.9	463.7	142.1	145.1	528.0	608.8
Other Liabilities	<u>69.1</u>	<u>75.1</u>	<u>8.5</u>	<u>12.0</u>	<u>77.6</u>	<u>87.1</u>
Total Liabilities	<u>455.0</u>	<u>538.8</u>	<u>150.6</u>	<u>157.1</u>	<u>605.6</u>	<u>695.9</u>
Deferred Inflows	<u>242.1</u>	<u>242.2</u>	<u>9.1</u>	<u>8.7</u>	<u>251.2</u>	<u>250.9</u>
Net Position:						
Net investment in capital assets	363.8	390.6	277.7	292.6	641.5	683.2
Restricted	45.3	16.3	5.1	2.0	50.4	18.3
Unrestricted (deficit)	<u>(53.3)</u>	<u>(34.1)</u>	<u>45.0</u>	<u>53.7</u>	<u>(8.3)</u>	<u>19.6</u>
Total Net Position	<u>\$ 355.8</u>	<u>\$ 372.8</u>	<u>\$ 327.8</u>	<u>\$ 348.3</u>	<u>\$ 683.6</u>	<u>\$ 721.1</u>

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

Overall net position for the County increased by \$37.5 million during 2019.

**Analysis of the County's Operations** – The following table provides a summary of the County's operations for the year ended December 31, 2019. Governmental activities increased the County of Dane's net position by \$17.0 million. Business-type activities increased the County's net position by \$20.4 million. The governmental activities increase was due to a combination of lower expenditures and higher revenues in 2019 than anticipated. This was especially true in the Human Services Fund. The business-type increase was due to a \$16.9 million increase in net position of the airport fund.

# COUNTY OF DANE, WISCONSIN

MANAGEMENT'S DISCUSSION AND ANALYSIS (cont.)

(UNAUDITED)

For Year Ended December 31, 2019

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

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

	Government Activities		Business-type Activities		Total Primary Government	
	2018	2019	2018	2019	2018	2019
<b>Revenues:</b>						
<u>Program Revenues</u>						
Charges for services	\$ 38.8	\$ 42.7	\$ 70.3	\$ 80.7	\$ 109.1	\$ 123.5
Operating grants	164.0	145.7	8.5	8.6	172.5	154.3
Capital grants	23.4	19.5	6.6	12.9	30.0	32.4
<u>General Revenues:</u>						
Property taxes	178.8	184.7	4.3	0.1	183.1	184.8
Sales taxes	61.9	63.2	-	-	61.9	63.2
Other taxes	5.7	4.9	-	-	5.7	4.9
Intergovernmental	6.1	7.4	-	-	6.0	7.4
Public gifts & grants	0.6	1.0	-	-	0.6	1.0
Investment income	3.0	4.1	1.8	2.6	4.8	6.8
Gain on the sale of assets	-	-	-	0.1	-	0.1
Miscellaneous	1.6	1.4	-	0.1	1.6	1.5
<b>Total Revenues</b>	<b>483.9</b>	<b>474.6</b>	<b>91.5</b>	<b>105.1</b>	<b>575.5</b>	<b>579.9</b>
<b>Expenses:</b>						
General Government	43.0	46.7	-	-	43.0	46.7
Health and human services	212.2	196.3	-	-	212.2	196.3
Public safety & criminal justice	132.7	138.4	-	-	132.7	138.4
Public works	19.1	13.0	-	-	19.1	13.0
Culture, education & recreation	34.9	39.2	-	-	34.9	39.2
Conservation & econ. devel.	7.1	7.2	-	-	7.1	7.2
Interest & fiscal charges	6.1	6.3	-	-	6.1	6.3
Highway	-	-	24.7	25.6	24.7	25.6
Airport	-	-	26.9	28.8	26.9	28.8
Badger Prairie Health Care Cnt.	-	-	23.0	23.8	23.0	23.8
Sanitary Landfill	-	-	15.7	12.2	15.7	12.2
Methane Gas	-	-	1.2	3.4	1.2	-
Other non-major proprietary funds	-	-	1.4	1.3	1.4	4.6
<b>Total Expenses</b>	<b>455.1</b>	<b>447.2</b>	<b>92.9</b>	<b>95.1</b>	<b>548.1</b>	<b>542.3</b>
Increase (decrease) in net position before transfers	28.8	27.5	(1.4)	10.0	27.4	37.5
Transfers	(10.4)	(10.5)	10.4	10.5	-	-
<b>Change in net position</b>	18.4	17.0	9.0	20.5	27.4	37.5
<b>Net Position - January 1 (as restated)</b>	<b>337.4</b>	<b>355.8</b>	<b>318.8</b>	<b>327.8</b>	<b>656.2</b>	<b>683.6</b>
<b>Net Position - December 31</b>	<b>\$ 355.8</b>	<b>\$ 372.8</b>	<b>\$ 327.8</b>	<b>\$ 348.3</b>	<b>\$ 683.6</b>	<b>\$ 721.1</b>

# COUNTY OF DANE, WISCONSIN

MANAGEMENT'S DISCUSSION AND ANALYSIS (cont.)  
(UNAUDITED)  
For Year Ended December 31, 2019

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

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### **Governmental Activities**

Total revenues decreased by 2.0% and total expenses decreased by 2.0% in the Governmental Activities of the County of Dane. After transfers, total Governmental Activities net position increased by \$17.0 million.

Operating grants for Health and Human Services decreased by \$17.4 million while expenses in this category decreased by \$16.0 million. Net expenses and revenues for Human Services programs increased \$1.4 million as a result. The decreases are the result of the implementation of the Family Care program where the State of Wisconsin assumed responsibility for services for Medicaid services for elderly and disabled adults. Capital grants decreased by \$3.6 million in the Public Works area. Property tax revenue increased by \$5.8 million, and sales taxes increased by \$1.3 million.

### **Business-type Activities**

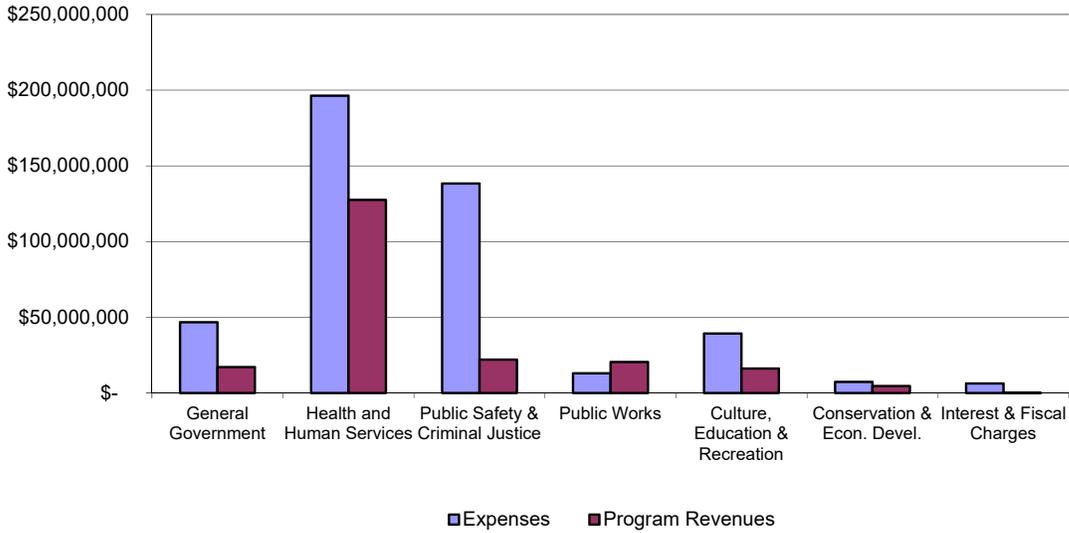
Total revenues for Business-type Activities increased by 14.8% while expenses increased by 2.3%. Capital grants to the airport increased by \$4.6 million, and revenue for charges for services increased by \$2.2 million. Charges for services at the sanitary landfill decreased by \$0.5 million, and charges for services in the highway fund increased by \$9.9 million. Most of the increase in the Highway department resulted from the implementation of a local vehicle registration fee which was effective for all of 2019.

# COUNTY OF DANE, WISCONSIN

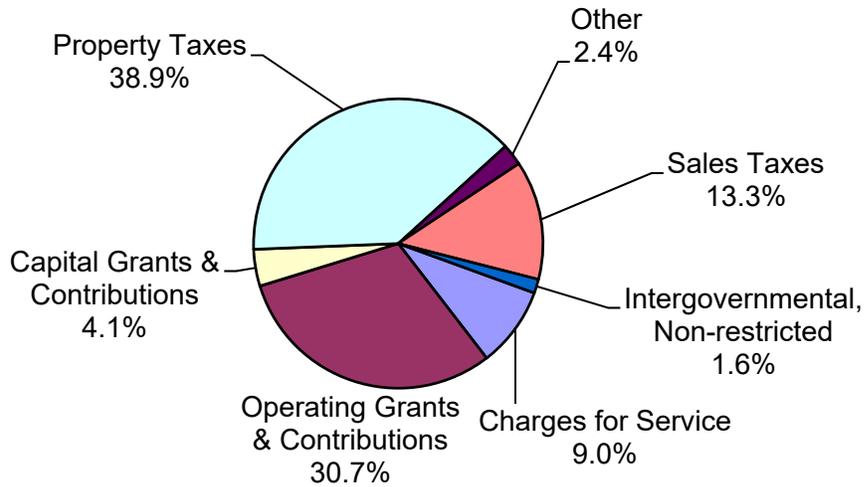
MANAGEMENT'S DISCUSSION AND ANALYSIS (cont.)  
(UNAUDITED)  
For Year Ended December 31, 2019

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

Expenses & Program Revenues-Governmental Activities



Revenue by Source-Gov. Activities



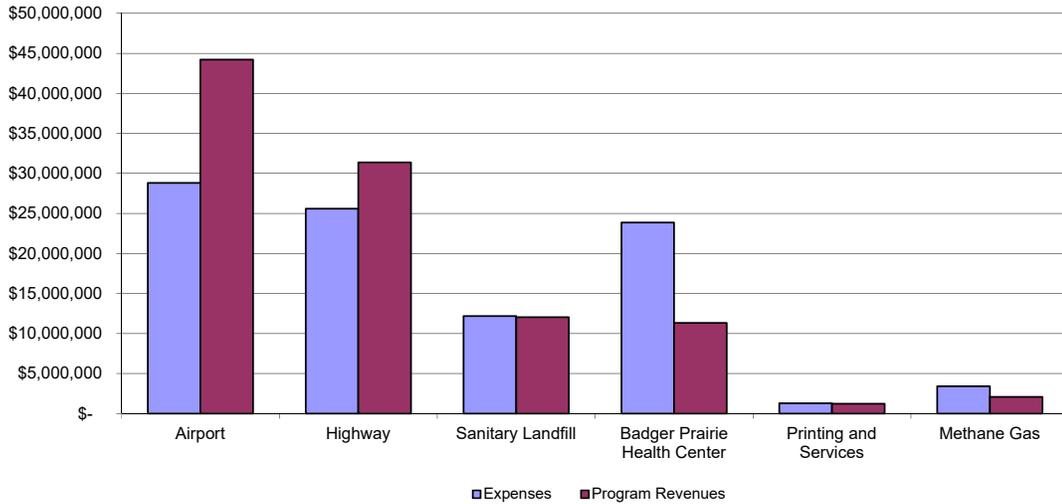
# COUNTY OF DANE, WISCONSIN

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

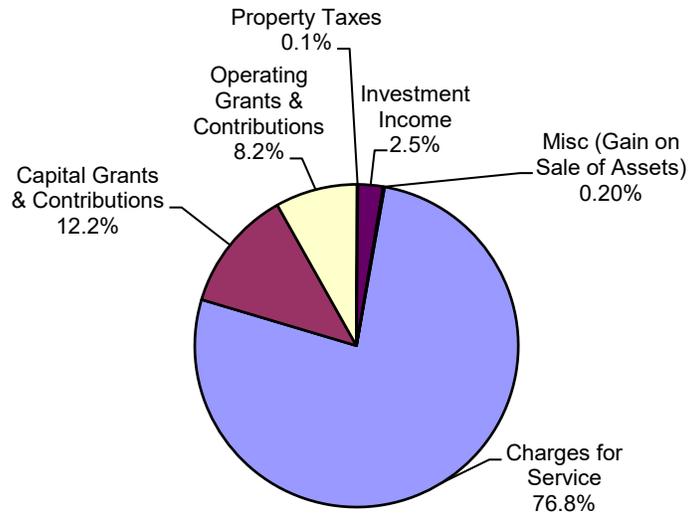
For Year Ended December 31, 2019

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

Expenses & Program Revenues-Business-type Activities



Revenues by Source-Business-type Activities



# COUNTY OF DANE, WISCONSIN

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

(UNAUDITED)

For Year Ended December 31, 2019

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### FINANCIAL ANALYSIS OF THE GOVERNMENT'S FUNDS

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#### Governmental Funds

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

At the end of the current fiscal year, the County of Dane's governmental funds reported combined ending fund balances of \$158,840,657. Approximately 27% of this total amount, \$43,499,269 constitutes unassigned fund balance. The remainder of the fund balance is nonspendable, restricted or assigned to indicate that it is not available for new spending. Nonspendable items include amounts for 1) prepaid items \$2,659,496, 2) delinquent property taxes \$4,136,168, and 3) inventories \$29,894. Restricted items total \$74,166,802, 93% of this category, \$68,874,277 is for funds restricted for Capital Projects. Committed funds in the amount of \$29,684,123 are for human services as specified by the County Board. Assigned items total \$4,664,905.

#### *General Fund*

The County's General Fund is used to account for the preponderance of the County's operations with the exception of the Human Services Department and the business-type activities recorded in other major funds. Operations included in the General Fund include the departments of Administration, Parks, Land Conservation, Family Court Counseling, Family Court Commissioner, Emergency Management, Medical Examiner, Public Safety Communications, Corporation Counsel, Planning and Development and Public Works. This fund also accounts for the activity of the elected officers of the County Executive, the Sheriff's Office, the Clerk of Courts, the County Treasurer, the Register of Deeds, and the County Clerk. The General fund balance increased \$2.5 million from 2018 to 2019.

#### *Human Services*

The Human Services Fund is used to account for the revenues and expenditures associated with the Human Services Department. Human Services is the largest department within County government and receives a wide variety of intergovernmental revenues. General purpose revenue is transferred annually from the General Fund to the Human Services Fund to supplement these intergovernmental revenues in support of Human Service Department services. The Human Services Fund balance increased \$7.2 million from 2018.

#### *Debt Service*

The Debt Service Fund accounts for the accumulation of resources for, and the payment of, general long-term debt principal, interest and related costs. The Debt Service Fund balance decreased \$0.4 million from 2018.

#### *Capital Projects*

The Capital Projects Fund is used to account for financial resources to be used for the acquisition or construction of major capital facilities (other than those financed by proprietary funds). Included in this report are the Dane County Conservation Capital Projects Fund, the Land and Water Legacy Fund, the Highway Construction Capital Projects Fund, and the General Capital Projects Fund. The Capital Projects Fund balance increased by \$19.1 million from 2018. This increase is due to the reservation of bond proceeds for various capital projects.

# COUNTY OF DANE, WISCONSIN

## MANAGEMENT'S DISCUSSION AND ANALYSIS (cont.) (UNAUDITED) For Year Ended December 31, 2019

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

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#### Proprietary Funds

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

##### *Airport*

The Airport Fund is used to account for the enterprises of the Dane County Regional Airport. Airport operations are not supported with general purpose revenue. The Airport Net Position increased \$16.9 million from 2018, mostly as a result of capital grants.

##### *Highway*

The Highway Fund is used to account for the operations of the Dane County Highway Department. The Highway Department maintains County highways using state highway aids and general purpose revenue. However, the Highway Department also maintains state and town roadways on a contract basis with the State of Wisconsin and other local governments. The Highway Department is reimbursed for these services from the State and local governments. The Highway Fund Net Position increased \$1.9 million from 2018.

##### *Sanitary Landfill*

The Solid Waste Fund is used to account for the operations of the County landfill and recycling operations. These operations are not supported with general purpose revenue from the County. The Sanitary Landfill Net Position increased \$229,001 from 2018.

##### *Badger Prairie Health Care Center*

The BPHCC fund is used to account for the operations of the County nursing home. This operation receives approximately 1/2 of its operating revenue from a transfer of general purpose revenue from the General Fund. Badger Prairie Health Care Center Net Position decreased by \$0.9 million from 2018.

##### *Methane Gas*

The Methane Gas fund is used to account for the operation and maintenance of the gas extraction and conversion system at the county landfill sites, as well as the sale of compressed natural gas. The Methane Gas fund increased its net position by \$2.4 million from 2018.

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### GENERAL FUND BUDGETARY HIGHLIGHTS

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The final amended General Fund budget had total appropriations of \$5,939,223 more than the original budget. The total original appropriations, including those for transfers out, were \$272,861,883, while the final appropriations were \$278,801,106. Of the difference, \$3,115,688 was related to the appropriation carry forwards for projects not completed by year-end, \$585,769 was related to encumbrances. The remaining increase of approximately \$2,237,766 was for various items legislated by County Board of Supervisors throughout the year. The increase in appropriations was budgeted from available fund balance or additional funding sources such as grant funds.

## COUNTY OF DANE, WISCONSIN

MANAGEMENT'S DISCUSSION AND ANALYSIS (cont.)  
(UNAUDITED)  
For Year Ended December 31, 2019

### CAPITAL ASSETS

At the end of 2019, the County had invested a total of \$996,488,438 in capital assets (net of accumulated depreciation). This investment in capital assets includes land, land improvements, buildings, machinery and equipment, intangibles, infrastructure and construction work in progress.

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

The increase in Infrastructure is due to major road improvement projects in 2019, the majority of which are contributed by the State. The increase in land assets represents property purchased for conservation and flood control. The growth in Construction Work in Progress is due to infrastructure projects under construction at the end of 2019. The Construction Work in Progress in the Business-Type activities is primarily the construction of the gas purification plant at the landfill.

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

	Governmental Activities		Business-Type Activities		Total	
	<u>2018</u>	<u>2019</u>	<u>2018</u>	<u>2019</u>	<u>2018</u>	<u>2019</u>
Land	\$ 131.05	\$ 145.24	\$ 31.30	\$ 31.30	\$ 162.34	\$ 176.54
Land Improvements	70.32	70.74	105.13	99.77	175.45	170.51
Buildings	163.52	162.30	160.43	161.82	323.95	324.12
Machinery & Equipment	39.38	39.68	42.19	65.45	81.57	105.13
Infrastructure	115.81	116.67	-	-	115.81	116.67
Construction in Progress	49.95	76.45	27.10	22.86	77.05	99.31
Intangibles	<u>3.18</u>	<u>3.79</u>	<u>.56</u>	<u>0.42</u>	<u>3.74</u>	<u>4.21</u>
Total	<u>\$ 573.21</u>	<u>\$ 614.87</u>	<u>\$ 366.71</u>	<u>\$ 381.62</u>	<u>\$ 939.91</u>	<u>\$ 996.49</u>

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

### LONG-TERM DEBT

During 2019, the County issued \$117.0 million in bonds and notes and retired debt of \$86.3 million resulting in an increase of \$30.7 million in outstanding bonds payable at the end of 2019. This results in a per capita general obligation debt of \$755.66/person. Of the bonded debt, \$295.8 million is to be repaid with general property taxes.

# COUNTY OF DANE, WISCONSIN

MANAGEMENT'S DISCUSSION AND ANALYSIS (cont.)  
(UNAUDITED)  
For Year Ended December 31, 2019

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## LONG-TERM DEBT (cont.)

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Under Wisconsin State Statutes, Chapter 67, Dane County's aggregate indebtedness may not exceed 5% of the equalized value of taxable property located in the County. The net amount of debt that is applicable to the statutory limit is \$405,410,000, which is considerably below the maximum of \$3,496,402,685. The general obligation notes and bonds issued in 2019 received an AAA rating from Standard and Poor's.

### COUNTY OF DANE'S OUTSTANDING DEBT GENERAL OBLIGATION BONDS

(in millions)

	Governmental Activities		Business-Type Activities		Total		Percent Change
	<u>2018</u>	<u>2019</u>	<u>2018</u>	<u>2019</u>	<u>2018</u>	<u>2019</u>	
General Obligation Debt Outstanding	<u>\$ 262.8</u>	<u>\$ 296.2</u>	<u>\$ 111.9</u>	<u>\$ 109.2</u>	<u>\$ 374.7</u>	<u>\$ 405.4</u>	<u>8.2%</u>

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

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## CURRENTLY KNOWN FACTS, CONDITIONS, OR DECISIONS

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In December 2019, a novel strain of coronavirus was reported in Wuhan, Hubei province, China. In the first several months of 2020, the virus, SARS-CoV-2, and resulting disease, COVID-19, spread to the United States, including to areas impacting the County. As of the date above, the County's evaluation of the effects of these events is ongoing; however, we anticipate this situation could impact sales tax collections, investment income, as well as revenues at the Alliant Energy Center, parks and the Henry Vilas Zoo. The pandemic will also result in reduced traffic at the Dane County Regional Airport, causing reduced parking and passenger facility charge revenues.

The county was fortunate enough to receive an allocation of over \$109 million under the Coronavirus Relief Fund, \$14.7 million specifically for the Dane County Regional Airport. These monies will offset all of the county's expenses for protective measures, public health expenses and various measures designed to mitigate the impact of the pandemic in the community.

The extent of the impact of COVID-19 on the County's operational and financial performance will depend on future developments, including the duration and spread of the outbreak and related governmental or other regulatory actions.

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## REQUESTS FOR INFORMATION

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

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

**COUNTY OF DANE**  
**STATEMENT OF NET POSITION**  
As of December 31, 2019

	Primary Government		
	Governmental Activities	Business- type Activities	Totals
<b>ASSETS</b>			
Cash and investments	\$ 176,920,446	\$ 76,447,651	\$ 253,368,097
Receivables (net of allowance for uncollectibles)			
Taxes	192,366,388	287,440	192,653,828
Delinquent taxes	7,486,898	-	7,486,898
Accounts	5,277,102	3,960,672	9,237,774
Loans	10,244,076	-	10,244,076
Other	84,108	-	84,108
Due from other governments	40,824,370	5,413,612	46,237,982
Internal balances	543,494	(543,494)	-
Inventories held for resale	-	1,250,561	1,250,561
Inventories	29,894	3,917,698	3,947,592
Prepaid items	2,659,496	169,543	2,829,039
Restricted Assets			
Cash and investments	781,626	25,083,880	25,865,506
Deposits with Wisconsin Municipal Mutual Insurance Company	1,809,171	-	1,809,171
Deposits in escrow	525,000	-	525,000
Capital Assets			
Land	145,238,103	31,707,656	176,945,759
Construction in progress	76,450,143	22,856,100	99,306,243
Land Improvements (non-depreciable)	54,273,460	-	54,273,460
Land Improvements (depreciable)	27,997,167	230,507,388	258,504,555
Buildings	257,204,377	232,172,898	489,377,275
Machinery and equipment	77,857,001	104,808,562	182,665,563
Intangibles	8,158,662	841,433	9,000,095
Infrastructure	205,850,340	-	205,850,340
Less: Accumulated depreciation/amortization	<u>(238,157,696)</u>	<u>(241,277,156)</u>	<u>(479,434,852)</u>
Total Assets	<u>1,054,423,626</u>	<u>497,604,444</u>	<u>1,552,028,070</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>			
Unamortized loss on advance refunding	466,227	129,469	595,696
Pension related amounts	93,860,450	15,727,437	109,587,887
Other post-employment benefit related amounts - health	4,271,944	466,900	4,738,844
Other post-employment benefit related amounts - life	821,430	182,352	1,003,782
Total Deferred Outflows of Resources	<u>99,420,051</u>	<u>16,506,158</u>	<u>115,926,209</u>
<b>LIABILITIES</b>			
Accounts payable	19,634,198	2,742,854	22,377,052
Accrued payroll and payroll taxes	12,283,950	2,528,803	14,812,753
Other accrued liabilities and deposits	17,836,595	386,220	18,222,815
Due to other governments	24,685,636	6,386,715	31,072,351
Unearned revenue	589,593	-	589,593
Long-term liabilities due within one year	56,245,202	17,558,247	73,803,449
Noncurrent liabilities due in more than one year			
Net pension liability	35,072,852	5,533,572	40,606,424
Other post-employment benefit - health	47,745,182	5,826,613	53,571,795
Other post-employment benefit - life	5,382,104	1,231,952	6,614,056
Other liabilities due in more than one year	<u>319,226,639</u>	<u>114,929,878</u>	<u>434,156,517</u>
Total Liabilities	<u>538,701,951</u>	<u>157,124,854</u>	<u>695,826,805</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Property taxes levied for next period	192,366,388	287,440	192,653,828
Pension related amounts	48,097,117	8,044,371	56,141,488
Other post-employment benefit related amounts - health	400,300	43,751	444,051
Other post-employment benefit related amounts - life	1,439,378	328,882	1,768,260
Total Deferred Inflows of Resources	<u>242,303,183</u>	<u>8,704,444</u>	<u>251,007,627</u>
<b>NET POSITION (DEFICIT)</b>			
Net investment in capital assets	390,624,401	292,571,687	683,196,088
Restricted for:			
Debt service	2,478,591	-	2,478,591
Tax deed sales	332,955	-	332,955
Improvement of land information	866,685	-	866,685
Construction or repair to bridges and culverts	439,022	-	439,022
Loan programs	10,962,222	-	10,962,222
Grant funding	1,112,828	-	1,112,828
Capital projects	-	2,016,011	2,016,011
Library	139,412	-	139,412
Unrestricted (deficit)	<u>(34,117,573)</u>	<u>53,693,606</u>	<u>19,576,033</u>
<b>TOTAL NET POSITION</b>	<u>\$ 372,838,543</u>	<u>\$ 348,281,304</u>	<u>\$ 721,119,847</u>

See accompanying notes to financial statements.

**COUNTY OF DANE**

STATEMENT OF ACTIVITIES  
For the Year Ended December 31, 2019

Functions/Programs	Expenses	Program Revenues		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
<b>Primary Government</b>				
<b>Governmental Activities</b>				
General government	\$ 46,708,252	\$ 8,846,391	\$ 8,259,226	\$ 7,611
Health and human services	196,320,491	2,251,921	125,279,955	-
Public safety and criminal justice	138,359,972	13,577,648	8,471,813	-
Public works	13,011,673	1,312,701	-	19,130,502
Culture, education and recreation	39,211,307	15,176,099	607,671	377,140
Conservation and economic development	7,284,001	1,534,783	3,064,555	-
Interest and fiscal charges	6,253,685	-	50,527	-
<b>Total Governmental Activities</b>	<b>447,149,381</b>	<b>42,699,543</b>	<b>145,733,747</b>	<b>19,515,253</b>
<b>Business-type Activities</b>				
Airport	28,809,209	33,227,366	-	10,994,515
Highway	25,594,457	23,993,396	5,515,551	1,874,924
Sanitary landfill	12,175,942	11,833,653	206,580	-
Badger Prairie Health Care Center	23,869,975	8,411,700	2,904,033	-
Methane gas	3,406,781	2,082,062	-	-
Printing and services	1,285,124	1,225,913	-	-
<b>Total Business-type Activities</b>	<b>95,141,488</b>	<b>80,774,090</b>	<b>8,626,164</b>	<b>12,869,439</b>
<b>Total Primary Government</b>	<b>\$ 542,290,869</b>	<b>\$ 123,473,633</b>	<b>\$ 154,359,911</b>	<b>\$ 32,384,692</b>

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

**Change in Net Position**

NET POSITION - Beginning (as restated)

**NET POSITION - ENDING**

Net (Expense) Revenue and Changes in Net Position		
Primary Government		
Governmental Activities	Business-type Activities	Totals
\$ (29,595,024)	\$ -	\$ (29,595,024)
(68,788,615)	-	(68,788,615)
(116,310,511)	-	(116,310,511)
7,431,530	-	7,431,530
(23,050,397)	-	(23,050,397)
(2,684,663)	-	(2,684,663)
(6,203,158)	-	(6,203,158)
<u>(239,200,838)</u>	<u>-</u>	<u>(239,200,838)</u>
-	15,412,672	15,412,672
-	5,789,414	5,789,414
-	(135,709)	(135,709)
-	(12,554,242)	(12,554,242)
-	(1,324,719)	(1,324,719)
-	(59,211)	(59,211)
-	<u>7,128,205</u>	<u>7,128,205</u>
<u>(239,200,838)</u>	<u>7,128,205</u>	<u>(232,072,633)</u>
148,979,689	-	148,979,689
35,687,450	-	35,687,450
-	91,195	91,195
63,168,605	-	63,168,605
4,931,943	-	4,931,943
7,401,498	-	7,401,498
1,010,367	-	1,010,367
4,148,413	2,617,602	6,766,015
-	77,596	77,596
1,396,599	73,398	1,469,997
(10,460,860)	10,460,860	-
<u>256,263,704</u>	<u>13,320,651</u>	<u>269,584,355</u>
17,062,866	20,448,856	37,511,722
<u>355,775,677</u>	<u>327,832,448</u>	<u>683,608,125</u>
<u>\$ 372,838,543</u>	<u>\$ 348,281,304</u>	<u>\$ 721,119,847</u>

See accompanying notes to financial statements.

**COUNTY OF DANE**

BALANCE SHEET - GOVERNMENTAL FUNDS  
As of December 31, 2019

	General	Human Services	Debt Service	Capital Projects	Non-major Governmental Funds	Total Governmental Funds
<b>ASSETS</b>						
Cash and investments	\$ 48,757,375	\$ 37,354,735	\$ 3,726,522	\$ 75,297,615	\$ 3,116,888	\$ 168,253,135
Receivables						
Taxes	139,433,115	-	39,711,745	-	13,221,528	192,366,388
Delinquent taxes	7,486,898	-	-	-	-	7,486,898
Accounts	3,435,100	1,596,207	-	65,062	151,818	5,248,187
Loans	24,643	-	-	-	10,219,433	10,244,076
Other	84,108	-	-	-	-	84,108
Due from other governments	14,352,361	23,651,988	-	1,011,233	1,808,788	40,824,370
Deposits	-	-	-	525,000	-	525,000
Due from other funds	1,161,857	-	-	-	-	1,161,857
Inventories	-	29,894	-	-	-	29,894
Prepaid items	2,234,373	80,174	-	274,403	70,546	2,659,496
Total Assets	<u>\$ 216,969,830</u>	<u>\$ 62,712,998</u>	<u>\$ 43,438,267</u>	<u>\$ 77,173,313</u>	<u>\$ 28,589,001</u>	<u>\$ 428,883,409</u>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>						
<b>Liabilities</b>						
Accounts payable	\$ 2,952,928	\$ 13,539,529	\$ -	\$ 2,628,761	\$ 368,060	19,489,278
Accrued payroll and payroll taxes	10,242,499	3,006,771	155,488	-	691,736	14,096,494
Other accrued liabilities and deposits	4,614,833	-	-	-	-	4,614,833
Due to other governments	1,929,457	15,259,679	-	7,388,261	104,907	24,682,304
Due to other funds	-	-	-	-	1,161,857	1,161,857
Unearned revenue	-	-	-	-	589,593	589,593
Total Liabilities	<u>19,739,717</u>	<u>31,805,979</u>	<u>155,488</u>	<u>10,017,022</u>	<u>2,916,153</u>	<u>64,634,359</u>
<b>Deferred Inflows of Resources</b>						
Property taxes levied for next period	139,433,115	-	39,711,745	-	13,221,528	192,366,388
Unavailable revenues	2,814,961	-	-	7,611	10,219,433	13,042,005
Total Deferred Inflows of Resources	<u>142,248,076</u>	<u>-</u>	<u>39,711,745</u>	<u>7,611</u>	<u>23,440,961</u>	<u>205,408,393</u>
<b>Fund Balances</b>						
Nonspendable	6,370,541	110,068	-	274,403	70,546	6,825,558
Restricted	332,955	1,112,828	3,571,034	66,874,277	2,275,708	74,166,802
Committed	-	29,684,123	-	-	-	29,684,123
Assigned	4,664,905	-	-	-	-	4,664,905
Unassigned	43,613,636	-	-	-	(114,367)	43,499,269
Total Fund Balances	<u>54,982,037</u>	<u>30,907,019</u>	<u>3,571,034</u>	<u>67,148,680</u>	<u>2,231,887</u>	<u>158,840,657</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$ 216,969,830</u>	<u>\$ 62,712,998</u>	<u>\$ 43,438,267</u>	<u>\$ 77,173,313</u>	<u>\$ 28,589,001</u>	

Amounts reported for governmental activities in the statement of net position are different because:

Capital assets used in governmental funds are not financial resources and, therefore, are not reported in the funds. See Note II.A.	613,446,624
Some receivables that are not currently available are reported as deferred revenue in the fund financial statements but are recognized as revenue when earned in the government-wide statements. See Note IV. B.	13,042,005
The net pension liability does not relate to current liabilities and is not reported in the governmental funds.	(34,756,695)
Deferred outflows of resources related to pensions do not relate to current financial resources and are not reported in the governmental funds.	92,897,825
Deferred inflows of resources related to pensions do not relate to current financial resources and are not reported in the governmental funds.	(47,588,560)
The other post-employment benefit liability does not relate to current financial resources and is not reported in the governmental funds.	(52,639,873)
Deferred outflows of resources related to other post-employment benefits do not relate to current financial resources and are not reported in the governmental funds.	5,061,651
Deferred inflows of resources related to other post-employment benefits do not relate to current financial resources and are not reported in the governmental funds.	(1,818,203)
Internal service funds are reported in the statement of net position as governmental activities.	1,285,517
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.	(375,398,632)
An unamortized loss on advance refunding represents a consumption of net position that applies to a future period and, therefore, is not reported in the funds.	466,227

**NET POSITION OF GOVERNMENTAL ACTIVITIES**

\$ 372,838,543

See accompanying notes to financial statements.

**COUNTY OF DANE**

STATEMENT OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS  
For the Year Ended December 31, 2019

	General	Human Services	Debt Service	Capital Projects	Non-major Governmental Funds	Total Governmental Funds
<b>REVENUES</b>						
Taxes	\$ 204,809,566	\$ -	\$ 35,687,450	\$ -	\$ 11,915,618	\$ 252,412,634
Intergovernmental	39,872,009	127,696,830	45,566	1,475,575	1,805,725	170,895,705
Public charges for services	21,455,299	531,388	-	1,948	722,011	22,710,646
Intergovernmental charges for services	-	-	-	-	578,386	578,386
Fines, forfeitures and penalties	1,956,122	-	-	-	-	1,956,122
Licenses and permits	1,178,960	243,000	-	-	-	1,421,960
Investment income	2,809,730	14,829	97,712	938,818	76,224	3,937,313
Miscellaneous	1,995,310	289,349	362,255	128,024	273,943	3,048,881
Total Revenues	<u>274,076,996</u>	<u>128,775,396</u>	<u>36,192,983</u>	<u>2,544,365</u>	<u>15,371,907</u>	<u>456,961,647</u>
<b>EXPENDITURES</b>						
Current						
General government	37,575,008	-	-	-	579,258	38,154,266
Health and human services	671,944	188,446,785	-	-	6,268,248	195,386,977
Public safety and criminal justice	121,819,315	-	-	-	-	121,819,315
Public works	1,132,859	-	-	-	-	1,132,859
Culture, education and recreation	23,286,759	-	-	-	5,747,823	29,034,582
Conservation and economic development	4,942,381	-	-	-	2,789,779	7,732,160
Capital Outlay	117,437	-	-	53,867,771	309,922	54,295,130
Debt Service						
Principal retirement	-	-	64,706,354	-	-	64,706,354
Interest and fees	-	-	8,145,766	-	-	8,145,766
Total Expenditures	<u>189,545,703</u>	<u>188,446,785</u>	<u>72,852,120</u>	<u>53,867,771</u>	<u>15,695,030</u>	<u>520,407,409</u>
Excess (deficiency) of revenues over (under) expenditures	<u>84,531,293</u>	<u>(59,671,389)</u>	<u>(36,659,137)</u>	<u>(51,323,406)</u>	<u>(323,123)</u>	<u>(63,445,762)</u>
<b>OTHER FINANCING SOURCES (USES)</b>						
General obligation debt issued	-	-	-	70,847,844	-	70,847,844
Refunding bonds issued	-	-	27,330,000	-	-	27,330,000
Debt premium	-	-	3,261,823	-	-	3,261,823
Sale of capital assets	140,033	4,429	-	-	-	144,462
Transfers in	438,539	67,303,945	9,282,377	518,710	-	77,543,571
Transfers out	(82,628,762)	(392,254)	(3,618,800)	(943,990)	(240,570)	(87,824,376)
Total Other Financing Sources (Uses)	<u>(82,050,190)</u>	<u>66,916,120</u>	<u>36,255,400</u>	<u>70,422,564</u>	<u>(240,570)</u>	<u>91,303,324</u>
<b>Net Change in Fund Balances</b>	2,481,103	7,244,731	(403,737)	19,099,158	(563,693)	27,857,562
FUND BALANCES - Beginning (as restated)	52,500,934	23,662,288	3,974,771	48,049,522	2,795,580	130,983,095
<b>FUND BALANCES - ENDING</b>	<u>\$ 54,982,037</u>	<u>\$ 30,907,019</u>	<u>\$ 3,571,034</u>	<u>\$ 67,148,680</u>	<u>\$ 2,231,887</u>	<u>\$ 158,840,657</u>

See accompanying notes to financial statements.

**COUNTY OF DANE**

RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS  
TO THE STATEMENT OF ACTIVITIES  
For the Year Ended December 31, 2019

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Net change in fund balances - total governmental funds \$ 27,857,562

Amounts reported for governmental activities in the statement of activities are different because:

Governmental funds report capital outlays as expenditures. However, in the statement of net position the cost of these assets is capitalized and they are depreciated over their estimated useful lives with depreciation expense reported in the statement of activities.

Capital outlay is reported as an expenditure in the fund financial statements but is capitalized in the government-wide financial statements	54,295,129
Less: Some items are reported as capital outlay but are not capitalized	(8,375,130)
Depreciation is reported in the government-wide statements - less internal service funds	(18,934,289)
Capital contributions reported in the government-wide statements	18,282,399

Net effect of various miscellaneous transactions involving capital assets (i.e., sales, trade-ins) is to decrease net position. (3,578,694)

Receivables not currently available are reported as deferred revenue in the fund financial statements but are recognized as revenue when earned in the government-wide financial statements. 962,877

Debt issued provides current financial resources to governmental funds, but issuing debt increases long-term liabilities in the statement of net position. Repayment of debt principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position.

Debt issued	(98,177,844)
Debt repaid	64,706,354

Governmental funds report debt premiums and discounts as other financing sources (uses) or expenditures. However, in the statement of net position, these are reported as additions to or deductions from long-term debt. These are allocated over the period the debt is outstanding in the statement of activities and are reported as interest expense. (1,089,053)

Some expenses in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in the governmental funds.

Compensated absences	(2,662,421)
Accrued interest on debt	(203,119)
Deferred loss on refunding	(154,564)
Other postemployment benefits	(5,497,449)
Deferred outflows of resources related to other post-employment benefits	2,772,921
Deferred inflows of resources related to other post-employment benefits	(1,277,010)
Net pension liability	(63,014,444)
Deferred outflows of resources related to pensions	41,286,800
Deferred inflows of resources related to pensions	8,922,630

Internal service funds are used by management to charge the costs of workers compensation, liability insurance and food service costs to individual funds. The change in net position of the internal service funds is reported with governmental activities. 940,211

**CHANGE IN NET POSITION OF GOVERNMENTAL ACTIVITIES** \$ 17,062,866

See accompanying notes to financial statements.

## COUNTY OF DANE

### STATEMENT OF NET POSITION - PROPRIETARY FUNDS As of December 31, 2019

<b>ASSETS</b>	Business-type Activities - Enterprise Funds		
	Airport	Highway	Sanitary Landfill
<b>Current Assets</b>			
Cash and investments	\$ 70,448,918	\$ 2,201,935	\$ 957,895
Taxes receivable	-	287,440	-
Accounts receivable, net	2,763,107	148,931	664,191
Due from other governments	-	4,700,813	265,908
Inventories held for resale	-	-	-
Inventories	-	3,669,333	-
Prepaid items	106,356	21,430	24,191
Restricted cash and investments	-	-	-
Total Current Assets	73,318,381	11,029,882	1,912,185
<b>Noncurrent Assets</b>			
<b>Restricted Assets</b>			
Cash and investments	12,560,728	2,556,034	8,265,372
Deposits with Wisconsin Municipal Mutual Insurance Company			
Initial investment	-	-	-
Self-insured retention account	-	-	-
Advance to other funds	-	-	-
<b>Capital Assets</b>			
Land	27,420,479	1,063,837	3,177,352
Construction in progress	18,541,725	2,856,514	889,844
Land improvements	199,195,632	2,054,104	27,382,494
Buildings	175,150,882	20,229,247	8,238,751
Machinery and equipment	24,033,632	33,119,542	12,732,024
Intangibles	584,586	-	186,380
Less: Accumulated depreciation/amortization	(172,731,753)	(21,534,878)	(32,579,618)
Total Capital Assets (Net)	272,195,183	37,788,366	20,027,227
Total Noncurrent Assets	284,755,911	40,344,400	28,292,599
Total Assets	358,074,292	51,374,282	30,204,784
<b>DEFERRED OUTFLOWS OF RESOURCES</b>			
Unamortized loss on advance refunding	-	-	-
Pension related amounts	3,164,998	5,044,593	701,080
Other post-employment benefit related amounts - health	90,702	161,568	25,151
Other post-employment benefit related amounts - life	37,397	70,023	10,164
Total Deferred Outflows of Resources	3,293,097	5,276,184	736,395

Business-type Activities - Enterprise Funds				Governmental
Badger Prairie Health Care Center	Methane Gas	Nonmajor Printing and Services	Totals	Activities - Internal Service Funds
\$ 1,742,749	\$ 1,096,154	\$ -	\$ 76,447,651	\$ 8,667,311
-	-	-	287,440	-
383,564	879	-	3,960,672	28,915
407,612	-	39,279	5,413,612	-
-	1,250,561	-	1,250,561	-
34,585	-	213,780	3,917,698	-
9,566	8,000	-	169,543	-
66,226	-	-	66,226	-
<u>2,644,302</u>	<u>2,355,594</u>	<u>253,059</u>	<u>91,513,403</u>	<u>8,696,226</u>
185,632	1,447,374	2,514	25,017,654	126,821
-	-	-	-	1,809,171
-	-	-	-	654,805
-	-	-	-	1,066,155
45,988	-	-	31,707,656	-
568,017	-	-	22,856,100	14,680
1,875,158	-	-	230,507,388	-
21,745,524	6,808,494	-	232,172,898	2,030,371
4,141,937	30,455,970	325,457	104,808,562	1,592,585
70,467	-	-	841,433	-
(8,209,344)	(5,947,364)	(274,199)	(241,277,156)	(2,212,703)
<u>20,237,747</u>	<u>31,317,100</u>	<u>51,258</u>	<u>381,616,881</u>	<u>1,424,933</u>
<u>20,423,379</u>	<u>32,764,474</u>	<u>53,772</u>	<u>406,634,535</u>	<u>5,081,885</u>
<u>23,067,681</u>	<u>35,120,068</u>	<u>306,831</u>	<u>498,147,938</u>	<u>13,778,111</u>
129,469	-	-	129,469	-
6,453,857	49,235	313,674	15,727,437	962,625
171,423	3,809	14,247	466,900	18,155
58,421	896	5,451	182,352	13,568
<u>6,813,170</u>	<u>53,940</u>	<u>333,372</u>	<u>16,506,158</u>	<u>994,348</u>

See accompanying notes to financial statements.

## COUNTY OF DANE

### STATEMENT OF NET POSITION - PROPRIETARY FUNDS As of December 31, 2019

	Business-type Activities - Enterprise Funds		
	Airport	Highway	Sanitary Landfill
<b>LIABILITIES</b>			
Current Liabilities			
Accounts payable	\$ 1,346,261	\$ 557,869	\$ 165,036
Accrued payroll and payroll taxes	490,945	867,239	117,994
Other accrued liabilities and deposits	111,610	72,340	73,213
Due to other governments	5,989,384	46,387	331,076
Accrued compensated absences	752,937	927,866	229,209
Current portion of general obligation debt	4,470,000	2,513,926	3,508,273
Current portion of leases payable	-	-	-
Total Current Liabilities	13,161,137	4,985,627	4,424,801
Noncurrent Liabilities			
Advances from other funds	-	-	-
Leases payable	-	-	-
Accrued compensated absences	2,389,018	4,415,611	565,042
Long-term care and postclosure care costs payable	-	-	6,423,886
Other post-employment benefits - health	1,068,909	2,098,995	344,959
Other post-employment benefits - life	238,379	439,720	72,630
General obligation debt (including unamortized premium)	15,404,365	24,036,635	22,918,948
Net pension liability	1,064,975	1,826,204	221,587
Total Noncurrent Liabilities	20,165,646	32,817,165	30,547,052
Total Liabilities	33,326,783	37,802,792	34,971,853
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Property taxes levied for next period	-	287,440	-
Pension related amounts	1,591,608	2,543,912	385,871
Other post-employment benefit related amounts - health	8,499	15,140	2,357
Other post-employment benefit related amounts - life	63,852	117,979	19,330
Total Deferred Inflows of Resources	1,663,959	2,964,471	407,558
<b>NET POSITION (DEFICIT)</b>			
Net investment in capital assets	262,865,535	13,793,839	1,302,509
Restricted for:			
Capital projects	2,016,011	-	-
Unrestricted (deficit)	61,495,101	2,089,364	(5,740,741)
<b>TOTAL NET POSITION (DEFICIT)</b>	<b>\$ 326,376,647</b>	<b>\$ 15,883,203</b>	<b>\$ (4,438,232)</b>

Business-type Activities - Enterprise Funds				Governmental
Badger Prairie Health Care Center	Methane Gas	Nonmajor Printing and Services	Totals	Activities - Internal Service Funds
\$ 193,334	\$ 447,637	\$ 32,717	\$ 2,742,854	\$ 144,920
1,001,621	6,933	44,071	2,528,803	146,335
58,294	70,715	48	386,220	10,170,440
10,590	4,390	4,888	6,386,715	3,332
1,016,471	20,116	114,183	3,060,782	203,905
1,328,098	2,666,846	10,322	14,497,465	57,771
-	-	-	-	8,039
<u>3,608,408</u>	<u>3,216,637</u>	<u>206,229</u>	<u>29,602,839</u>	<u>10,734,742</u>
-	-	543,494	543,494	522,661
-	-	-	-	22,499
3,431,519	103,069	485,761	11,390,020	561,925
-	-	-	6,423,886	-
2,075,616	55,759	182,375	5,826,613	414,652
441,822	5,910	33,491	1,231,952	72,761
12,330,809	22,412,878	12,337	97,115,972	311,513
<u>2,289,582</u>	<u>18,438</u>	<u>112,786</u>	<u>5,533,572</u>	<u>316,157</u>
<u>20,569,348</u>	<u>22,596,054</u>	<u>1,370,244</u>	<u>128,065,509</u>	<u>2,222,168</u>
24,177,756	25,812,691	1,576,473	157,668,348	12,956,910
-	-	-	287,440	-
3,332,740	26,357	163,883	8,044,371	508,557
16,063	357	1,335	43,751	1,701
117,139	1,580	9,002	328,882	19,774
<u>3,465,942</u>	<u>28,294</u>	<u>174,220</u>	<u>8,704,444</u>	<u>530,032</u>
6,893,941	7,684,750	31,113	292,571,687	1,151,932
-	-	-	2,016,011	-
<u>(4,656,788)</u>	<u>1,648,273</u>	<u>(1,141,603)</u>	<u>53,693,606</u>	<u>133,585</u>
<u>\$ 2,237,153</u>	<u>\$ 9,333,023</u>	<u>\$ (1,110,490)</u>	<u>\$ 348,281,304</u>	<u>\$ 1,285,517</u>

See accompanying notes to financial statements.

## COUNTY OF DANE

### STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - PROPRIETARY FUNDS For the Year Ended December 31, 2019

	Business-type Activities - Enterprise Funds		
	Airport	Highway	Sanitary Landfill
<b>OPERATING REVENUES</b>			
Charges for services	\$ 16,160,195	\$ 55,044	\$ 11,833,653
Intergovernmental charges for services	-	17,533,478	-
Parking, registration and rental fees, tolls, and fines	12,173,226	11,920,425	-
Other	-	28,911	43,771
Total Operating Revenues	28,333,421	29,537,858	11,877,424
<b>OPERATING EXPENSES</b>			
Personal services	8,229,794	13,731,341	1,969,598
Contractual services	3,952,457	1,310,942	844,798
Highway operations	-	7,349,552	-
Insurance services	-	-	-
Other	4,804,120	-	6,615,673
Depreciation	11,243,152	2,533,701	2,133,523
Total Operating Expenses	28,229,523	24,925,536	11,563,592
Operating Income (Loss)	103,898	4,612,322	313,832
<b>NONOPERATING REVENUES (EXPENSES)</b>			
Taxes	-	91,195	-
Intergovernmental grants	-	1,874,924	206,580
Investment income	1,582,247	607,472	272,225
Interest expense	(564,151)	(798,456)	(781,193)
Amortization of bond premium	78,323	129,535	168,843
Amortization of loss on refunding	-	-	-
Gain (Loss) on sale of capital assets	(93,858)	-	77,596
Passenger facility charges	4,893,945	-	-
Total Nonoperating Revenues (Expenses)	5,896,506	1,904,670	(55,949)
Income (Loss) Before Contributions and Transfers	6,000,404	6,516,992	257,883
Capital contributions	10,994,515	-	-
Transfers in	-	-	-
Transfers out	(61,912)	(4,634,847)	(28,882)
<b>Change in Net Position</b>	16,933,007	1,882,145	229,001
TOTAL NET POSITION (DEFICIT) - Beginning	309,443,640	14,001,058	(4,667,233)
<b>TOTAL NET POSITION (DEFICIT) - ENDING</b>	<b>\$ 326,376,647</b>	<b>\$ 15,883,203</b>	<b>\$ (4,438,232)</b>

Business-type Activities - Enterprise Funds				Governmental
Badger Prairie Health Care Center	Methane Gas	Nonmajor Printing and Services	Totals	Activities- Internal Service Funds
\$ 8,411,700	\$ 2,082,062	\$ 1,225,913	\$ 39,768,567	\$ 10,346,220
-	-	-	17,533,478	-
-	-	-	24,093,651	-
716	-	-	73,398	3,755
<u>8,412,416</u>	<u>2,082,062</u>	<u>1,225,913</u>	<u>81,469,094</u>	<u>10,349,975</u>
17,183,602	142,713	810,284	42,067,332	2,489,280
3,975,368	261,234	113,044	10,457,843	12,625
-	-	-	7,349,552	-
-	-	-	-	4,247,976
1,294,061	1,410,202	349,812	14,473,868	2,684,274
889,121	916,218	11,533	17,727,248	85,938
<u>23,342,152</u>	<u>2,730,367</u>	<u>1,284,673</u>	<u>92,075,843</u>	<u>9,520,093</u>
<u>(14,929,736)</u>	<u>(648,305)</u>	<u>(58,760)</u>	<u>(10,606,749)</u>	<u>829,882</u>
-	-	-	91,195	-
2,904,033	-	-	4,985,537	-
2,770	152,686	202	2,617,602	295,298
(541,858)	(799,674)	(706)	(3,486,038)	(10,712)
43,749	123,260	255	543,965	3,508
(29,714)	-	-	(29,714)	-
-	-	-	(16,262)	2,290
-	-	-	4,893,945	-
<u>2,378,980</u>	<u>(523,728)</u>	<u>(249)</u>	<u>9,600,230</u>	<u>290,384</u>
(12,550,756)	(1,172,033)	(59,009)	(1,006,519)	1,120,266
-	-	-	10,994,515	-
11,764,745	3,576,690	-	15,341,435	5,172
<u>(125,675)</u>	<u>(23,487)</u>	<u>(5,772)</u>	<u>(4,880,575)</u>	<u>(185,227)</u>
(911,686)	2,381,170	(64,781)	20,448,856	940,211
<u>3,148,839</u>	<u>6,951,853</u>	<u>(1,045,709)</u>	<u>327,832,448</u>	<u>345,306</u>
<u>\$ 2,237,153</u>	<u>\$ 9,333,023</u>	<u>\$ (1,110,490)</u>	<u>\$ 348,281,304</u>	<u>\$ 1,285,517</u>

See accompanying notes to financial statements.

**COUNTY OF DANE**

STATEMENT OF CASH FLOWS -  
 PROPRIETARY FUNDS  
 For the Year Ended December 31, 2019

	Business-type Activities - Enterprise Funds			
	Airport	Highway	Sanitary Landfill	Badger Prairie Health Care Center
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>				
Received from customers	\$ 28,794,978	\$ 28,593,004	\$ 12,275,425	\$ 8,621,858
Received from other funds	-	-	-	-
Paid to suppliers for goods and services	(7,053,042)	(9,039,629)	(8,785,148)	(4,187,240)
Paid to employees for services	(8,229,794)	(13,731,341)	(1,969,598)	(17,183,602)
Net Cash Flows From Operating Activities	<u>13,512,142</u>	<u>5,822,034</u>	<u>1,520,679</u>	<u>(12,748,984)</u>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>				
Transfers in	-	-	-	11,764,745
Transfers out	(61,912)	(4,634,847)	(28,882)	(125,675)
General property taxes	-	91,195	-	-
Intergovernmental grants	-	1,874,924	206,580	2,904,033
Interfund payments	-	-	-	-
Repayment of advances from other funds	-	-	-	-
Advances from other funds	-	-	-	-
Net Cash Flows From Noncapital Financing Activities	<u>(61,912)</u>	<u>(2,668,728)</u>	<u>177,698</u>	<u>14,543,103</u>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>				
Debt issued	5,510,000	1,889,010	2,659,527	7,164,738
Principal payments on capital debt	(4,400,000)	(2,566,577)	(3,498,165)	(8,666,836)
Premium on debt issued	45,383	52,220	63,450	298,384
Interest paid on capital debt	(582,890)	(809,522)	(833,544)	(541,858)
Acquisition and construction of capital assets	(1,294,464)	(4,321,926)	(1,486,296)	(147,783)
Passenger facility charges	4,893,945	-	-	-
Net Cash Flows From Capital and Related Financing Activities	<u>4,171,974</u>	<u>(5,756,795)</u>	<u>(3,095,028)</u>	<u>(1,893,355)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>				
Investment income	1,582,247	607,472	272,225	2,770
Marketable securities purchased	-	-	(226,575)	-
Net Cash Flows From Investing Activities	<u>1,582,247</u>	<u>607,472</u>	<u>45,650</u>	<u>2,770</u>
<b>Net Increase (Decrease) in Cash and Cash Equivalents</b>	19,204,451	(1,996,017)	(1,351,001)	(96,466)
CASH AND CASH EQUIVALENTS - Beginning of Year	<u>63,805,195</u>	<u>6,753,986</u>	<u>3,049,262</u>	<u>2,091,073</u>
<b>CASH AND CASH EQUIVALENTS - END OF YEAR</b>	<u>\$ 83,009,646</u>	<u>\$ 4,757,969</u>	<u>\$ 1,698,261</u>	<u>\$ 1,994,607</u>

<u>Business-type Activities - Enterprise Funds</u>			Governmental Activities - Internal Service Funds
<u>Methane Gas</u>	<u>Nonmajor Printing and Services</u>	<u>Totals</u>	
\$ 2,377,313	\$ 839,654	\$ 81,502,232	\$ -
-	436,240	436,240	10,323,566
(2,872,692)	(340,244)	(32,277,995)	(7,472,147)
(142,713)	(810,284)	(42,067,332)	(2,489,280)
<u>(638,092)</u>	<u>125,366</u>	<u>7,593,145</u>	<u>362,139</u>
3,576,690	-	15,341,435	-
(23,487)	(5,772)	(4,880,575)	(180,055)
-	-	91,195	-
-	-	4,985,537	-
-	-	-	531,265
-	-	-	(423,996)
-	(107,269)	(107,269)	-
<u>3,553,203</u>	<u>(113,041)</u>	<u>15,430,323</u>	<u>(72,786)</u>
1,598,894	-	18,822,169	19,987
(2,338,249)	(11,168)	(21,480,995)	(77,143)
36,700	-	496,137	400
(860,252)	(742)	(3,628,808)	(10,712)
(11,445,474)	(664)	(18,696,607)	(24,890)
-	-	4,893,945	-
<u>(13,008,381)</u>	<u>(12,574)</u>	<u>(19,594,159)</u>	<u>(92,358)</u>
152,687	202	2,617,603	295,298
-	-	(226,575)	-
<u>152,687</u>	<u>202</u>	<u>2,391,028</u>	<u>295,298</u>
(9,940,583)	(47)	5,820,337	492,293
<u>12,484,111</u>	<u>2,561</u>	<u>88,186,188</u>	<u>8,301,839</u>
<u>\$ 2,543,528</u>	<u>\$ 2,514</u>	<u>\$ 94,006,525</u>	<u>\$ 8,794,132</u>

See accompanying notes to financial statements.

**COUNTY OF DANE**

STATEMENT OF CASH FLOWS -  
 PROPRIETARY FUNDS  
 For the Year Ended December 31, 2019

	Business-type Activities - Enterprise Funds			
	Airport	Highway	Sanitary Landfill	Badger Prairie Health Care Center
<b>RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH FROM OPERATING ACTIVITIES</b>				
Operating income (loss)	\$ 103,898	\$ 4,612,322	\$ 313,832	\$ (14,929,736)
Adjustments to reconcile operating income (loss) to net cash flows from operating activities				
Non-cash items included in operating income:				
Depreciation	11,243,152	2,533,701	2,133,523	889,121
Changes in assets, deferred outflows, liabilities, and deferred inflows				
Accounts receivable	433,514	(147,084)	473,247	20,360
Due from other governments	-	(902,791)	(92,443)	(4,553)
Inventories held for resale	-	-	-	-
Inventories	-	(1,392,570)	-	(2,899)
Prepaid items	3,894	12,471	10,147	(5,628)
Accounts payable	1,104,732	55,856	(638,065)	(32,511)
Accrued payroll and payroll taxes	64,401	176,465	29,511	97,216
Accrued compensated absences	122,680	109,826	(283,755)	90,107
Other accrued liabilities and deposits	1,300	-	-	(10,471)
Due to other governments	6,627	(14,149)	(61,222)	1,210
Other post-employment benefits	91,485	156,106	36,250	260,923
Pension related deferrals, assets and liabilities	366,455	621,881	145,336	877,877
Unearned revenue	(29,996)	-	-	-
Long-term care and postclosure care costs payable	-	-	(545,682)	-
<b>NET CASH FLOWS FROM OPERATING ACTIVITIES</b>	<b>\$ 13,512,142</b>	<b>\$ 5,822,034</b>	<b>\$ 1,520,679</b>	<b>\$ (12,748,984)</b>
<b>RECONCILIATION OF CASH AND CASH EQUIVALENTS TO THE STATEMENT OF NET POSITION - PROPRIETARY FUNDS</b>				
Cash and investments - statement of net position - proprietary fund	\$ 70,448,918	\$ 2,201,935	\$ 957,895	\$ 1,742,749
Restricted cash and investments - statement of net position - proprietary fund				
Current	-	-	-	66,226
Noncurrent	12,560,728	2,556,034	8,265,372	185,632
Less: Noncash equivalents	-	-	(7,525,006)	-
<b>CASH AND CASH EQUIVALENTS - END OF YEAR</b>	<b>\$ 83,009,646</b>	<b>\$ 4,757,969</b>	<b>\$ 1,698,261</b>	<b>\$ 1,994,607</b>
<b>NONCASH INVESTING, CAPITAL AND RELATED FINANCING ACTIVITIES</b>				
State and federal financed capital asset improvements	\$ 10,994,515	\$ -	\$ -	\$ -
Amortization of premium	\$ 78,323	\$ 129,535	\$ 168,843	\$ 43,749
Amortization of loss on refunding	\$ -	\$ -	\$ -	\$ 29,714

<u>Business-type Activities - Enterprise Funds</u>			<u>Governmental Activities - Internal Service Funds</u>
<u>Methane Gas</u>	<u>Nonmajor Printing and Services</u>	<u>Totals</u>	
\$ (648,306)	\$ (58,760)	\$ (10,606,750)	\$ 829,882
916,218	11,533	17,727,248	85,938
293,966	49,981	1,123,984	(4,530)
-	-	(999,787)	1,430
(1,250,561)	-	(1,250,561)	-
-	36,291	(1,359,178)	-
(7,768)	-	13,116	(7,155)
35,743	12,018	537,773	(91,008)
-	-	367,593	20,167
12,768	9,092	60,718	80,362
257	4,163	(4,751)	(694,798)
(3,286)	537	(70,283)	-
4,093	13,034	561,891	(15,946)
8,784	47,477	2,067,810	157,797
-	-	(29,996)	-
-	-	(545,682)	-
<u>\$ (638,092)</u>	<u>\$ 125,366</u>	<u>\$ 7,593,145</u>	<u>\$ 362,139</u>
\$ 1,096,154	\$ -	\$ 76,447,651	\$ 8,667,311
-	-	66,226	-
1,447,374	2,514	25,017,654	126,821
-	-	(7,525,006)	-
<u>\$ 2,543,528</u>	<u>\$ 2,514</u>	<u>\$ 94,006,525</u>	<u>\$ 8,794,132</u>
<u>\$ -</u>	<u>\$ -</u>		<u>\$ -</u>
<u>\$ 123,260</u>	<u>\$ 255</u>		<u>\$ 3,108</u>
<u>\$ -</u>	<u>\$ -</u>		<u>\$ -</u>

See accompanying notes to financial statements.

## COUNTY OF DANE

### STATEMENT OF FIDUCIARY NET POSITION FIDUCIARY FUNDS As of December 31, 2019

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	Private Purpose Trust	Custodial Funds
<b>ASSETS</b>		
Cash and investments	\$ 166,427	\$ 4,616,420
Delinquent special assessments receivable	-	1,344,880
Total Assets	<u>166,427</u>	<u>5,961,300</u>
<b>LIABILITIES</b>		
Due to other governmental units	-	4,701,120
Due to farm drainage districts	-	350,885
Held for victims	-	7,958
Held for court cases	-	9,890
Held for inmates	-	475,590
Held for human services clients	-	415,857
Total Liabilities	<u>-</u>	<u>5,961,300</u>
<b>NET POSITION</b>		
Restricted for private purpose trust activities	<u>166,427</u>	<u>-</u>
<b>TOTAL NET POSITION</b>	<u>\$ 166,427</u>	<u>\$ -</u>

See accompanying notes to financial statements.

**COUNTY OF DANE**

STATEMENT OF CHANGES IN FIDUCIARY NET POSITION  
 FIDUCIARY FUNDS  
 For the Year Ended December 31, 2019

	Private Purpose	
	Trusts	Custodial Funds
<b>ADDITIONS</b>		
Special assessments collected for other governments	\$ -	\$ 1,338,416
Bonds	-	1,688,402
Fines and forfeitures	-	1,808,536
Prepaid filing fees	-	3,536,664
General trust	-	10,817,762
Traffic	-	1,113,183
Other court	-	47,417
Farm drainage assessments	-	159,813
Dog licenses	-	273,878
Inmate deposits	-	5,330,566
Deposits for human services clients	-	6,874,140
Investment income	<u>15,028</u>	<u>566</u>
Total Additions	<u>15,028</u>	<u>32,989,343</u>
<b>DEDUCTIONS</b>		
Scholarships and Badger Prairie Health Care Center		
Cultural affairs program benefits	8,295	-
Center patient benefits	13,250	-
Special assessments distributed to other governments	-	1,338,416
Bonds	-	1,688,402
Fines and forfeitures	-	1,808,536
Prepaid filing fees	-	3,536,665
General trust	-	10,817,761
Traffic	-	1,113,183
Other court	-	47,417
Farm drainage services	-	159,813
Dog licenses - paid to districts	-	17,104
Dog licenses - paid to state	-	5,142
Dog licenses - Paid to City of Madison	-	251,632
Inmate commissary	-	969,288
Inmate bonds	-	1,833,594
Inmate jail diversion	-	461,579
Inmate phone time	-	807,564
Funds released to former inmates	-	1,258,541
Payments for human services clients	-	6,874,140
Funds held for victims	-	<u>566</u>
Total Deductions	<u>21,545</u>	<u>32,989,343</u>
<b>Change in Net Position</b>	<b>(6,517)</b>	<b>-</b>
NET POSITION - Beginning	<u>172,944</u>	<u>-</u>
<b>NET POSITION - ENDING</b>	<b>\$ <u>166,427</u></b>	<b>\$ <u>-</u></b>

See accompanying notes to financial statements.

# COUNTY OF DANE

## INDEX TO NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2019

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NOTE	Page
I. Summary of Significant Accounting Policies	37
A. Reporting Entity	37
B. Government-Wide and Fund Financial Statements	37
C. Measurement Focus, Basis of Accounting, and Financial Statement Presentation	40
D. Assets, Deferred Outflows of Resources, Liabilities, Deferred Inflows of Resources, and Net Position or Equity	41
1. Deposits and Investments	41
2. Receivables	43
3. Inventories and Prepaid Items	45
4. Restricted Assets	45
5. Capital Assets	45
6. Deferred Outflows of Resources	46
7. Compensated Absences	47
8. Long-Term Obligations	47
9. Deferred Inflows of Resources	47
10. Equity Classifications	48
11. Post-Employment Benefits Other Than Pensions (OPEB)	49
12. Pension	49
II. Reconciliation of Government-Wide and Fund Financial Statements	50
A. Explanation of Certain Differences Between the Governmental Fund Balance Sheet and the Statement of Net Position	50
III. Stewardship, Compliance, and Accountability	51
A. Excess Expenditures Over Appropriations	51
B. Deficit Balances	51
C. Limitations on the County's Tax Levy	51
IV. Detailed Notes on All Funds	52
A. Deposits and Investments	52
B. Receivables	55
C. Restricted Assets	56
D. Capital Assets	57
E. Interfund Receivables/Payables/Advances and Transfers	59
F. Long-Term Obligations	61
G. Lease Disclosures	65
H. Closure and Postclosure Care Cost	66
I. Governmental and Business-type Activities Net Position/Fund Balances	67
J. Restatement of Net Position	69

## COUNTY OF DANE

### INDEX TO NOTES TO FINANCIAL STATEMENTS (cont.) As of and for the Year Ended December 31, 2019

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<b>NOTE</b>	<u>Page</u>
V. Other Information	70
A. Employees' Retirement System	70
B. Risk Management	75
C. Commitments and Contingencies	77
D. Henry Vilas Zoo	78
E. Other Postemployment Benefits (OPEB)	78
F. Related Entities	86
G. Joint Ventures	86
H. Related Organization	87
I. Subsequent Event	87
J. Effect of New Accounting Standards on Current-Period Financial Statements	88

# COUNTY OF DANE

## NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2019

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### NOTE I – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

#### **A. REPORTING ENTITY**

This report includes all of the funds of the County of Dane. The reporting entity for the County consists of the primary government and its component 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. In prior years, the County reported the Henry Vilas Park Zoological Society, Inc. (the Society) as a component unit. The agreement and conditions that resulted in this separate organization being reported as a component unit in prior years were discontinued in 2019 and therefore, the Society is no longer being reported as a component unit. The County has not identified any other organizations that meet that criteria.

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

In January 2017, the GASB issued statement No. 84, *Fiduciary Activities*. This statement establishes criteria for identifying fiduciary activities of all state and local governments for accounting and financial reporting purposes and how those activities should be reported. This standard was implemented January 1, 2019.

In March 2018, the GASB issued statement No. 88, *Certain Disclosures Related to Debt, including Direct Borrowings and Direct Placements*. This statement defines debt for purposes of disclosure in notes to financial statements and establishes additional financial statement note disclosure requirements related to debt obligations of governments, including direct borrowings and direct placements. This standard was implemented January 1, 2019.

#### **Government-Wide Financial Statements**

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

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

# COUNTY OF DANE

## NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2019

---

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

---

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

##### ***Fund Financial Statements***

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

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

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

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

The County reports the following major governmental funds:

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

The County reports the following major enterprise funds:

- Airport – accounts for operations and maintenance of the County’s airport
- Highway – accounts for funds used to maintain and improve roadways within the County’s jurisdiction
- Sanitary Landfill – accounts for operations and maintenance of a sanitary landfill serving as a solid waste disposal site for the entire County
- Badger Prairie Health Care Center – accounts for activity associated with the operations and maintenance of the County’s health care facility.
- Methane Gas – accounts for the preparation, maintenance and sale of the compressed natural gas extraction system at the County landfill sites.

# COUNTY OF DANE

## NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2019

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

---

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

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

The County reports the following nonmajor governmental and enterprise funds:

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

- Board of Health
- Library
- Land Information
- Bridge Aid
- Community Development Block Grant (CDBG) Loans
- HOME
- Commerce Revolving Loan
- Interoperable Radio System

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

Printing and Services

In addition, the County reports the following fund types:

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

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

Private-purpose trust funds are used to account for all fiduciary activities that are not required to be reported in pension and other employee benefit trust funds and are held in a trust that meet certain criteria. The John T. Lyle and Blockstein Memorial trust operations are accounted for as private-purpose trust funds.

Custodial funds are used to account for and report assets controlled by the County and the assets are for the benefit of individuals, private organizations, and/or other governmental units. The Delinquent Special Assessments, Clerk of Courts, and Other Custodial operations are accounted for as custodial funds.

# COUNTY OF DANE

## NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2019

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### 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 revenues as soon as all eligibility requirements imposed by the provider are met. Unbilled receivables are recorded as revenues when services are provided.

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

##### ***Fund Financial Statements***

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recorded when they are both measurable and available. Available means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. For this purpose, the County considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. However, the County also judgmentally uses an extended period of time, mainly due to delays from the State of Wisconsin, to avoid artificially distorting normal revenue patterns. Expenditures are recorded when the related fund liability is incurred, except for unmatured interest on long-term debt, claims, judgments, compensated absences, and pension expenditures, which are recorded as a fund liability when expected to be paid with expendable available financial resources.

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

Intergovernmental aids and grants are recognized as revenues in the period the County is entitled to the resources and the amounts are available. Amounts owed to the County which are not available are recorded as receivables and unavailable revenues. Amounts received before eligibility requirements (excluding time requirements) are met and recorded as liabilities. Amounts received in advance of meeting time requirements are recorded as deferred inflows.

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

Proprietary and fiduciary fund financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as described previously in this note.

# COUNTY OF DANE

## NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2019

---

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

---

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

##### ***Fund 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 Airport, Highway, Sanitary Landfill, Badger Prairie Health Care Center, Printing and Services, and Methane Gas are charges to customers for sales and services. Operating expenses for proprietary funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

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

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

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

##### **1. Deposits and Investments**

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

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

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

# COUNTY OF DANE

## NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2019

---

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

---

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

##### ***1. Deposits and Investments*** (cont.)

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

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

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

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

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

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

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

The Wisconsin Local Government Investment Pool (LGIP) is part of the State Investment Fund (SIF), and is managed by the State of Wisconsin Investment Board. The SIF is not registered with the Securities and Exchange Commission, but operates under the statutory authority of Wisconsin Chapter 25. The SIF reports the fair value of its underlying assets annually. Participants in the LGIP have the right to withdraw their funds in total on one day's notice. At December 31, 2019, the fair value of the County's share of the LGIPs assets was substantially equal to the amount as reported in these statements.

The Madison Community Foundation ("the Foundation") is a community endowment fund. The Foundation is not registered with the Securities and Exchange Commission. It constitutes a contractual agreement between the County and the Foundation with respect to investment of County assets. The Foundation reports the fair value of its underlying assets annually. At December 31, 2019, the fair value of the Foundation's assets was substantially equal to the County's share as reported in Note IV.A.

See Note IV.A. for further information.

# COUNTY OF DANE

## NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2019

---

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

---

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

##### **2. Receivables**

###### a. Property and Sales Taxes

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

Property tax calendar – 2019 tax roll:

Lien date and levy date	December 2019
Tax bills mailed	December 2019
Payment in full, or	January 31, 2020
First installment due	January 31, 2020
Second installment due	July 31, 2020
Personal property taxes in full	January 31, 2020
Tax sale – 2019 delinquent real estate taxes	October 2022

Property taxes are due, in the year subsequent to levy, on the last day of January, and collected by local treasurers through that date, at which time unpaid taxes are assigned to the County and appropriate receivables and payables are recorded. The City of Madison allows real estate taxes to be paid in four installments: January 31, March 31, May 31, and July 31. Tax collections become the responsibility of the County and taxes receivable include unpaid taxes levied for all taxing entities within the County. The County makes restitution to local districts in August for payables recorded at the settlement date without regard to collected funds. A lien is placed on all properties for which a portion of the current tax levy remains unpaid as of September 1. The interest and penalties on taxes not paid within 60 days of the end of the current fiscal period are shown as unavailable revenue until they are received in cash.

The portion of County property taxes receivable at December 31, 2019, which relates to taxes initially levied by other municipalities and uncollected within sixty days after year-end, has been reflected in the accompanying financial statements as nonspendable fund balance in the general fund in the amount of \$4,136,168. The portion initially levied by the County and uncollected within sixty days after year-end is reported within the unavailable revenue in the general fund in the amount of \$779,729.

The County has a .5% sales tax which is collected by the State of Wisconsin. Total revenues of \$63,168,605 from this tax for the 2019 fiscal year are recorded in the general fund. The County has accrued two months of the subsequent year's collections as receivable.

###### b. Allowances

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

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

# COUNTY OF DANE

## NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2019

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

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

**2. Receivables (cont.)**

c. Due To/From/Advances

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

d. Loans Receivable

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

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

e. Beneficial Interest in Assets Held by Community Foundation

Upon dissolution of the County’s operating agreement with the Henry Vilas Zoological Society, Inc. (“Society”) in 2019, the Society has established endowment funds that are held and managed with the Madison Community Foundation (“community foundation”) which is an unrelated nonprofit foundation, as defined by FASB ASC Topic 958. Third-party donors may make contributions to the funds for the benefit of the County. The community foundation has explicit variance power over the third-party gifts in the funds according to a trust agreement; therefore, in accordance with FASB ASC Topic 958, the interest and principal balance related to the third party gifts is not reflected in the financial statements unless and until distributed. Earnings are available for distribution to the County for operations at the discretion of the community foundation.

At December 31, 2019 the unrecorded fair value of the assets held by the community foundation is as follows:

	2019
Pass-through funds	\$ 7,188,446
Endowment funds	20,082
Entrance Redesign funds	200,000
Fair Value of Third-Party Assets Held at the Community Foundation	\$ 7,408,528

# COUNTY OF DANE

## NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2019

---

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

---

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

##### ***3. Inventories and Prepaid Items***

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

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

In 2019 the County converted its extraction of methane gas at the County-owned landfill to creating and selling compressed natural gas (CNG). A byproduct of this activity is the creation of Renewable Identification Numbers (RIN) which are serial numbers assigned to a batch of biofuels by the Environmental Protection Agency for the purpose of tracking its production, use, and trading. The RINs are classified on the County's books as 'inventories held for sale' and are reported at fair market value. As of December 31, 2019 the RINS are valued at \$1,250,561.

##### ***4. Restricted Assets***

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

Additions to and replacements of capital assets of business-type activities are recorded at original cost, which includes material, labor, overhead, and an allowance for the cost of funds used during construction when significant. The cost of property replaced, retired or otherwise disposed of, is deducted from capital assets and, generally, together with removal costs less salvage, is charged to accumulated depreciation.

# COUNTY OF DANE

## NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2019

---

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

---

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

##### **5. Capital Assets (cont.)**

###### **Government-Wide Statements (cont.)**

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

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

The County's collection of zoo animals meets the definition of a capital asset and has been capitalized in past reports. However, after further consideration, the County made the decision during 2010 to no longer capitalize the zoo animals as a collection for the following reasons: 1) The collection is not being held for financial gain. 2) The collection is protected, kept unencumbered, is cared for, and preserved. 3) Additionally, animal collections have numerous attributes, including species, age, sex, relationship and value to other animals, endangered status, and breeding potential, which makes it impractical to assign value. For those that value can be assigned, they have been determined to not be material to the government-wide financial statements. In an ongoing commitment to enhance the worldwide reproduction and preservation of animals, the County shares animals with other organizations. Consistent with industry practice, the County does not record any asset or liability for such sharing arrangements, as generally these arrangements are without monetary consideration.

###### **Fund Financial Statements**

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

##### **6. Deferred Outflows of Resources**

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

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

# COUNTY OF DANE

## NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2019

---

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

---

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

##### ***7. Compensated Absences***

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

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

Payments for vacation and sick leave will be made at rates in effect when the benefits are used. Accumulated vacation and sick leave liabilities at December 31, 2019 are determined on the basis of current salary rates and include salary related payments.

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

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

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

For the government-wide statements and proprietary fund statements, bond premiums and discounts are amortized over the life of the issue using the effective interest method. The balance at year-end is shown as an increase or decrease in the liability section of the statement of net position.

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

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

# COUNTY OF DANE

## NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2019

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

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

**10. Equity Classifications**

**Government–Wide Statements**

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

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

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

**Fund Statements**

Governmental fund balances are displayed as follows:

- a. Nonspendable - Includes fund balance amounts that cannot be spent either because they are not in spendable form or because legal or contractual requirements require them to be maintained intact.
- b. Restricted - Consists of fund balances with constraints placed on their use either by 1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments or 2) law through constitutional provisions or enabling legislation.
- c. Committed - Includes fund balance amounts that are constrained for specific purposes that are internally imposed by the government through formal action of the highest level of decision making authority. Fund balance amounts are committed through a formal action (resolution) of the County. This formal action must occur prior to the end of the reporting period, but the amount of the commitment, which will be subject to the constraints, may be determined in the subsequent period. Any changes to the constraints imposed require the same formal action of the County that originally created the commitment.
- d. Assigned - Includes spendable fund balance amounts that are intended to be used for specific purposes that do not meet the criteria to be classified as restricted or committed. Fund balance may be assigned by the board through resolution. Assignments may take place after the end of the reporting period.

# COUNTY OF DANE

## NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2019

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

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

**10. Equity Classifications (cont.)**

**Fund Statements (cont.)**

- e. Unassigned - Includes residual positive fund balance within the general fund which has not been classified within the other above mentioned categories. Unassigned fund balance may also include negative balances for any governmental fund if expenditures exceed amounts restricted, committed, or assigned for those purposes.

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

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

**11. Post-Employment Benefits Other Than Pensions (OPEB)**

For purposes of measuring the total OPEB liability, deferred outflows of resources and deferred inflows of resources related to OPEB, and OPEB expense, the County OPEB Plan recognizes benefit payments when due and payable in accordance with the benefit terms.

The fiduciary net position of the Local Retiree Life Insurance Fund (LRLIF) has been determined using the flow of economic resources measurement focus and the accrual basis of accounting. This includes for purposes of measuring the net OPEB liability, deferred outflows of resources and deferred inflows of resources related to other post-employment benefits, OPEB expense, and information about the fiduciary net position of the LRLIF and additions to/deductions from LRLIFs fiduciary net position have been determined on the same basis as they are reported by LRLIF. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

**12. Pension**

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

# COUNTY OF DANE

## NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2019

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

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

The governmental fund balance sheet includes reconciliation between *fund balance – total governmental funds* and *net position – governmental activities* as reported in the government-wide statement of net position. One element of that reconciliation explains that “Capital assets used in governmental funds are not financial resources and, therefore, are not reported in the funds.” The details of this \$613,446,624 difference are as follows:

Land	\$ 145,238,103
Construction in progress	76,450,143
Land improvements	82,270,627
Buildings	257,204,377
Machinery and equipment	77,857,001
Intangibles	8,158,662
Infrastructure	205,850,340
Less: Accumulated depreciation	(238,157,696)
Less: Internal service fund capital assets, net of accumulated depreciation	<u>(1,424,933)</u>
Adjustment for Capital Assets	<u>\$ 613,446,624</u>

Another element of this reconciliation explains that “some liabilities, including long-term debt are not due and payable in the current period and, therefore, are not reported in the funds.” The details of this \$375,398,632 difference in liabilities is as follows:

Bonds and notes payable	\$ 296,200,486
Compensated absences	70,397,248
Capital lease obligations	30,538
Accrued interest	1,092,443
Unamortized debt premium	8,843,569
Less: Internal service fund long-term liabilities	<u>(1,165,652)</u>
Net Adjustment to Reduce Fund Balance – Total Governmental Funds to Arrive at Net Position – Governmental Activities	<u>\$ 375,398,632</u>

**COUNTY OF DANE**

NOTES TO FINANCIAL STATEMENTS  
As of and for the Year Ended December 31, 2019

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

**A. EXCESS EXPENDITURES OVER APPROPRIATIONS**

The following funds had an excess of expenditures and other financing uses over appropriations at the legal level of budgetary control for the year ended December 31, 2019:

Major Fund	Excess
Debt Service Fund	\$ 30,225,150

The reason for the debt service budget variance is primarily related to the refunding payment of \$28,525,000 that was not budgeted. In addition, the County budgets for Alliant Energy Center debt service as departmental budgetary items within the General Fund. There are corresponding actual transfers in (\$9,282,377) exceeding budgeted transfers in (\$4,985,000) in the Debt Service Fund in addition to a debt premium in the amount of \$3,261,823, which was not budgeted.

**B. DEFICIT BALANCES**

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

As of December 31, 2019, the following individual funds held a deficit balance:

Fund	Amount	Reason
Proprietary Fund – Sanitary Landfill	\$ 4,438,232	Charges for services not sufficient to cover expenses
Proprietary Fund – Printing and services	1,110,490	Charges for services not sufficient to cover expenses
Internal Service Fund – Consolidated Food Service	743,537	Charges for services not sufficient to cover expenses
Internal Service Fund – Insurance	12,142	Charges for services not sufficient to cover expenses
Nonmajor Fund – CDBG Loans	10,072	Grants not sufficient to cover loan activity
Nonmajor Fund – Interoperable Radio System	56,378	Payments from participants not sufficient to cover expenses

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

**C. LIMITATIONS ON THE COUNTY’S TAX LEVY**

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

## COUNTY OF DANE

### NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2019

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

##### A. DEPOSITS AND INVESTMENTS

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

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

	Carrying Value	Bank and Investment Balances	Associated Risks
Deposits and cash on hand	\$ 29,328,177	\$ 31,316,825	Custodial credit
U.S. treasuries	974,784	974,784	Custodial credit, interest rate
U.S. agencies – implicitly guaranteed	17,501,460	17,501,460	Credit, custodial credit, concentration of credit, and interest rate risk
Negotiable certificates of deposit	3,072,460	3,072,460	Custodial credit, interest rate, credit, concentration of credit risk
Madison Community Foundation	94,201	94,201	Credit
Local Government Investment Pool	233,045,368	233,045,368	Credit
Total Cash and Investments	\$ 284,016,450	\$ 286,005,098	
Reconciliation to financial statements			
Per statement of net position			
Unrestricted cash and investments	\$ 253,368,097		
Restricted cash and investments	25,865,506		
Per statement of net position – Fiduciary Funds			
Cash and Investments			
Private purpose trust	166,427		
Custodial	4,616,420		
Total Cash and Investments	\$ 284,016,450		

Deposits in each local and area bank are insured by the FDIC in the amount of \$250,000 for time and savings accounts (including NOW accounts) and \$250,000 for demand deposit amounts (interest-bearing and noninterest bearing). In addition, if deposits are held in an institution outside of the state in which the government is located, insured amounts are further limited to a total of \$250,000 for the combined amount of all deposit accounts.

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

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

## COUNTY OF DANE

### NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2019

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

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

The County's investments at U.S. Bank Investments, Inc. provide SIPC membership account protection up to a maximum of \$500,000 per customer, of which \$100,000 may be in cash. In addition, the County maintains a letter of credit with U.S. Bank National Association up to \$175,000,000 to cover deposits and investments.

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

Investment Type	December 31, 2019			Total
	Level 1	Level 2	Level 3	
U.S. treasuries	\$ 974,784	\$ -	\$ -	\$ 974,784
U.S. agencies - implicitly	-	17,501,460	-	17,501,460
Negotiable certificates of deposit	-	3,072,460	-	3,072,460
<b>Totals</b>	<b>\$ 974,784</b>	<b>\$ 20,573,920</b>	<b>\$ -</b>	<b>\$ 21,548,704</b>

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

Investment Type	Valuation Method
U.S. agencies – implicitly guaranteed	Institutional bond quotes – evaluations based on various market and industry inputs
U.S. treasuries	Institutional bond quotes – evaluations based on various market and industry inputs
Negotiable certificates of deposit	Institutional bond quotes – evaluations based on various market and industry inputs

##### **Custodial Credit Risk**

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

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

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

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

## COUNTY OF DANE

### NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2019

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

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

###### **Credit Risk**

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

As of December 31, 2019, the County's investments were rated as follows:

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

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

Local Government Investment Pool  
Madison Community Foundation

###### **Interest Rate Risk**

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

As of December 31, 2019, the County's investments were as follows:

Investment Type	Fair Value	Maturity		
		6 months – 1 year	1 year – 2 years	2 years – 3 years
U.S. treasuries	\$ 974,784	\$ 824,163	\$ -	\$ 150,621
U.S. agencies – implicit	17,501,460	4,597,119	4,085,518	8,818,823
Negotiable certificates of deposit	3,072,460	1,522,142	1,224,111	326,207

As of December 31, 2019, the LGIP investments had an average maturity of 18 days.

The County's investments held at the Madison Community Foundation were not rated.

###### **Concentration of Credit Risk**

Concentration of credit risk is the risk that the County has a high percentage of its investments invested in one type of investment. At December 31, 2019, the County does not have any investment types that make up greater than 5% of the County's total portfolio.

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

## COUNTY OF DANE

### NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2019

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

#### **B. RECEIVABLES**

All of the receivables are expected to be collected within one year except for \$24,643 of loans and a portion of the \$7,486,898 of delinquent taxes in the general fund, \$4,456,157 of loans in the CDBG fund, \$5,578,145 of loans in the HOME fund, and \$133,829 of loans in the Commerce Revolving Loan fund.

#### **Uncollectible Amounts**

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

Uncollectibles related to Badger Prairie Health Care Center	\$ <u>51,613</u>
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Governmental funds report *unavailable or unearned revenue* in connection with receivables for revenues that are not considered to be available to liquidate liabilities of the current period. Property taxes receivable for the subsequent year are not earned and cannot be used to liquidate liabilities of the current period. Governmental funds also defer revenue recognition in connection with resources that have been received, but not yet earned. At the end of the current fiscal year, the various components of *unavailable revenue* and *unearned revenue* reported in the governmental funds were as follows:

	Unearned	Unavailable
Property taxes receivable for subsequent year	\$ 192,366,388	\$ -
County portion of tax certificates (including interest)	-	2,790,318
Loans receivable	-	10,244,076
Unbilled receivables	-	7,611
	\$ 192,366,388	\$ 13,042,005
Total Unearned/Unavailable Revenue for Governmental Funds		

#### **Taxes**

At December 31, 2019, current and delinquent taxes and related interest and penalties receivable by year of tax levy were as follows:

	Current*	Delinquent	Totals
2019	\$ 192,653,828	\$ -	\$ 192,653,828
2018	-	3,844,248	3,844,248
2017	-	1,891,529	1,891,529
2016	-	787,754	787,754
2015	-	363,920	363,920
2014 and prior	-	599,447	599,447
	\$ 192,653,828	\$ 7,486,898	\$ 200,140,726
Total			

\* This includes governmental and business-type activities.

# COUNTY OF DANE

## NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2019

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

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#### **C. RESTRICTED ASSETS**

Restricted assets consist of the following:

<b>Airport</b>	
Unspent passenger facility charges	\$ 2,016,011
Unspent bond proceeds	10,544,717
Sub-Total	<u>12,560,728</u>
<b>Highway</b>	
Unspent bond proceeds	<u>2,556,034</u>
<b>Sanitary Landfill</b>	
Long-term care and closure cost deposit	7,525,006
Unspent bond proceeds	740,366
Sub-Total	<u>8,265,372</u>
<b>Badger Prairie Health Care Center</b>	
Patient trust funds held by the County	66,226
Unspent bond proceeds	185,632
Sub-Total	<u>251,858</u>
<b>Methane Gas</b>	
Unspent bond proceeds	<u>1,447,374</u>
<b>Printing and Services</b>	
Unspent bond proceeds	<u>2,514</u>
<b>Consolidated Foods</b>	
Unspent bond proceeds	<u>126,821</u>
<b>Worker's Compensation</b>	
Self-insured retention account	<u>144,015</u>
<b>Insurance</b>	
Self-insured retention account	<u>510,790</u>
Total	<u>\$ 25,865,506</u>

## COUNTY OF DANE

### NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2019

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

#### D. CAPITAL ASSETS

Capital asset activity for the year ended December 31, 2019 was as follows:

	Beginning Balance	Additions <sup>(2)</sup>	Deletions	Ending Balance
<b>Governmental Activities</b>				
Capital assets not being depreciated/amortized				
Land	\$ 131,046,810	\$ 14,191,293	\$ -	\$ 145,238,103
Construction in progress	49,954,063	37,209,783	10,713,703	76,450,143
Land improvements <sup>(1)</sup>	54,022,435	386,875	135,850	54,273,460
Total Capital Assets Not Being Depreciated/Amortized	235,023,308	51,787,951	10,849,553	275,961,706
Capital assets being depreciated/amortized				
Land improvements	26,980,424	1,016,743	-	27,997,167
Buildings	252,492,478	4,717,588	5,689	257,204,377
Machinery and equipment	73,426,781	5,300,968	870,748	77,857,001
Intangibles	6,840,138	1,318,524	-	8,158,662
Roadways – infrastructure	171,836,965	3,252,025	407,550	174,681,440
Bridges – infrastructure	16,670,300	4,251,200	346,200	20,575,300
Traffic signals – infrastructure	7,578,900	-	-	7,578,900
Culverts – infrastructure	3,014,700	-	-	3,014,700
Total Capital Assets Being Depreciated/Amortized	558,840,686	19,857,048	1,630,187	577,067,547
Total Capital Assets	793,863,994	71,644,999	12,479,740	853,029,253
Less: Accumulated depreciation/amortization for				
Land improvements	(10,683,646)	(845,877)	-	(11,529,523)
Buildings	(88,967,926)	(5,939,361)	4,608	(94,902,679)
Machinery and equipment	(34,047,267)	(4,837,373)	711,096	(38,173,544)
Intangibles	(3,657,998)	(712,306)	-	(4,370,304)
Roadways	(74,220,470)	(6,064,810)	543,399	(79,741,881)
Bridges	(5,281,700)	(395,450)	249,900	(5,427,250)
Traffic signals	(2,458,980)	(180,200)	-	(2,639,180)
Culverts	(1,328,485)	(44,850)	-	(1,373,335)
Total Accumulated Depreciation/ Amortization	(220,646,472)	(19,020,227)	1,509,003	(238,157,696)
Net Capital Assets Being Depreciated/Amortized	338,194,214	836,821	121,184	338,909,851
Total Governmental Activities Capital Assets, Net of Depreciation/Amortization	\$ 573,217,522	\$ 52,624,772	\$ 10,970,737	\$ 614,871,557

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

<sup>(2)</sup> \$18,282,399 of the current year additions represent infrastructure assets contributed by other governments. This is reflected as capital grants and contributions on the public works line item on the statement of activities. The assets are shown on the statement of net position in the governmental activities column.

## COUNTY OF DANE

### NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2019

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

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

Depreciation expense was charged to functions as follows:

##### **Governmental Activities**

General government	\$ 1,157,418
Health and human services	802,394
Public safety and criminal justice	5,603,963
Public works	6,958,543
Conservation and economic development	264,125
Culture, education, and recreation	<u>4,233,784</u>
Total Governmental Activities Depreciation Expense	<u>\$ 19,020,227</u>

<b>Business-type Activities</b>	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deletions</u>	<u>Ending Balance</u>
Capital assets not being depreciated/amortized				
Land	\$ 31,707,656	\$ -	\$ -	\$ 31,707,656
Construction in progress	<u>27,097,737</u>	<u>20,703,266</u>	<u>24,944,903</u>	<u>22,856,100</u>
Total Capital Assets Not Being Depreciated/Amortized	<u>58,805,393</u>	<u>20,703,266</u>	<u>24,944,903</u>	<u>54,563,756</u>
Capital assets being depreciated/amortized				
Land improvements	228,998,334	1,838,057	329,003	230,507,388
Buildings	225,309,608	7,027,364	164,074	232,172,898
Machinery and equipment	78,070,696	28,882,703	2,144,837	104,808,562
Intangibles	<u>841,433</u>	<u>-</u>	<u>-</u>	<u>841,433</u>
Total Capital Assets Being Depreciated/Amortized	<u>533,220,071</u>	<u>37,748,124</u>	<u>2,637,914</u>	<u>568,330,281</u>
Total Capital Assets	<u>592,025,464</u>	<u>58,451,390</u>	<u>27,582,817</u>	<u>622,894,037</u>
Less: Accumulated depreciation/amortization for				
Land	(411,746)	-	-	(411,746)
Land improvements	(123,863,575)	(7,013,477)	136,406	(130,740,646)
Buildings	(64,884,275)	(5,484,092)	17,774	(70,350,593)
Machinery and equipment	(35,881,456)	(5,093,714)	1,618,291	(39,356,879)
Intangibles	<u>(281,327)</u>	<u>(135,965)</u>	<u>-</u>	<u>(417,292)</u>
Total Accumulated Depreciation/Amortization	<u>(225,322,379)</u>	<u>(17,727,248)</u>	<u>1,772,471</u>	<u>(241,277,156)</u>
Net Business-type Capital Assets Being Depreciated/Amortized	<u>307,897,692</u>	<u>20,020,874</u>	<u>865,441</u>	<u>327,053,125</u>
Total Business-type Capital Assets, Net of Depreciation/Amortization	<u>\$ 366,703,085</u>	<u>\$ 40,724,140</u>	<u>\$ 25,810,344</u>	<u>\$ 381,616,881</u>

Depreciation expense was charged to functions as follows:

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

Airport	\$ 11,243,152
Highway	2,533,701
Sanitary Landfill	2,133,523
Badger Prairie Health Care Center	889,121
Methane gas	916,218
Printing and services	<u>11,533</u>
Total Business-type Activities Depreciation Expense	<u>\$ 17,727,248</u>

**COUNTY OF DANE**

NOTES TO FINANCIAL STATEMENTS  
As of and for the Year Ended December 31, 2019

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

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

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

**E. INTERFUND RECEIVABLES/PAYABLES/ADVANCES AND TRANSFERS**

***Interfund Receivables/Payables***

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

Receivable Fund	Payable Fund	Amount
General Fund	Nonmajor governmental fund	\$ 1,161,857
Less: Fund eliminations		(1,161,857)
Add: Interfund advances		<u>543,494</u>
Total Government-wide Financial Statements		<u>\$ 543,494</u>

All interfunds are to cover cash shortages due to timing issues. All amounts are due within one year.

***Advances***

The following is a schedule of interfund advances:

Receivable Fund	Payable Fund	Amount	Amount Not Due Within One Year
Internal Service – Insurance	Internal Service – Consolidated Food Service	\$ 522,661	\$ 522,661
Internal Service – Insurance	Nonmajor Enterprise – Printing and Services	<u>543,494</u>	<u>543,494</u>
Totals – Fund Financial Statements		1,066,155	<u>\$ 1,066,155</u>
Less: Fund eliminations		<u>(522,661)</u>	
Total – Interfund Advances		<u>\$ 543,494</u>	

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

## COUNTY OF DANE

### NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2019

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

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

##### *Transfers*

The following is a schedule of interfund transfers:

Fund Transferred To	Fund Transferred From	Amount	Purpose
Badger Prairie	General	\$ 11,764,745	To transfer tax subsidy
Capital Projects	Debt Service	42,110	To eliminate negative debt proceeds
Capital Projects	General	476,600	To fund capital projects
Debt Service	General	1,745,334	Debt repayment
Debt Service	Capital Projects	938,818	Debt repayment
Debt Service	Highway	4,357,000	Debt repayment
Debt Service	Nonmajor Governmental Fund	41,870	Debt repayment
Debt Service	General	1,338,138	Eliminate Wisconsin Retirement System costs
Debt Service	Methane Gas	952	Eliminate Wisconsin Retirement System costs
Debt Service	Nonmajor Proprietary Fund	5,772	Eliminate Wisconsin Retirement System costs
Debt Service	Nonmajor Governmental Fund	134,499	Eliminate Wisconsin Retirement System costs
Debt Service	Sanitary Landfill	14,026	Eliminate Wisconsin Retirement System costs
Debt Service	Human Service	392,254	Eliminate Wisconsin Retirement System costs
Debt Service	Airport	61,912	Eliminate Wisconsin Retirement System costs
Debt Service	Highway	108,905	Eliminate Wisconsin Retirement System costs
Debt Service	Badger Prairie	125,675	Eliminate Wisconsin Retirement System costs
Debt Service	Internal Service	17,222	Eliminate Wisconsin Retirement System costs
General	Sanitary Landfill	14,856	To transfer investment income
General	Nonmajor Governmental Fund	26,148	To transfer investment income
General	Internal Service	43,995	To transfer investment income
General	Methane Gas	22,535	To transfer investment income
General	Internal Service	124,010	To transfer investment income
General	Highway	168,942	To transfer investment income
General	Nonmajor Governmental Fund	37,814	Commerce Revolving Loan Fund program income
Human Services	General	67,303,945	To transfer tax subsidy
Internal Service	Capital Projects	5,172	To fund capital projects
Methane Gas	Debt Service	3,576,690	To transfer debt service subsidy
General Fund	Nonmajor Governmental Fund	<u>239</u>	Commerce Revolving Loan Fund program income
Total - Fund Financial Statements		92,890,178	
Less: Fund Eliminations		(72,668,168)	
Less: Government-wide eliminations		<u>(30,682,870)</u>	
Total Transfers - Government-Wide Statement of Activities		<u>\$ (10,460,860)</u>	

Fund Transferred To	Fund Transferred From	Amount
Governmental Activities	Business-type Activities	\$ 4,880,575
Business-type Activities	Governmental Activities	<u>(15,341,435)</u>
Total		<u>\$ (10,460,860)</u>

# COUNTY OF DANE

## NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2019

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

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

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

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

#### **F. LONG-TERM OBLIGATIONS**

Long-term obligations activity for the year ended December 31, 2019 was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance	Amounts Due Within One Year
<b>GOVERNMENTAL ACTIVITIES</b>					
Bonds and Notes Payable					
General obligation debt	\$ 262,373,188	\$ 98,177,844	\$ 64,706,354	\$ 295,844,678	\$ 40,189,764
General obligation debt – internal services	398,472	19,987	62,651	355,808	57,771
Add Amounts For:					
Premium on debt	7,757,624	3,261,823	2,175,878	8,843,569	-
Sub-totals	<u>270,529,284</u>	<u>101,459,654</u>	<u>66,944,883</u>	<u>305,044,055</u>	<u>40,247,535</u>
Other Liabilities					
Vested compensated absences – general	66,968,997	18,046,654	15,384,232	69,631,419	15,785,723
Vested compensated absences – internal services	685,468	245,840	165,479	765,829	203,905
Capital leases – internal services (Note IV.G.)	45,030	-	14,492	30,538	8,039
Total Other Liabilities	<u>67,699,495</u>	<u>18,292,494</u>	<u>15,564,203</u>	<u>70,427,786</u>	<u>15,997,667</u>
Total Governmental Activities Long-Term Liabilities	<u>\$ 338,228,779</u>	<u>\$ 119,752,148</u>	<u>\$ 82,509,086</u>	<u>\$ 375,471,841</u>	<u>\$ 56,245,202</u>
<b>BUSINESS-TYPE ACTIVITIES</b>					
Bonds and Notes Payable					
General obligation debt	\$ 111,868,340	\$ 18,822,169	\$ 21,480,995	\$ 109,209,514	\$ 14,497,465
Add Amounts For:					
Premium on debt	2,451,751	496,137	543,965	2,403,923	-
Sub-totals	<u>114,320,091</u>	<u>19,318,306</u>	<u>22,024,960</u>	<u>111,613,437</u>	<u>14,497,465</u>
Other Liabilities					
Vested compensated absences	14,323,445	3,479,717	3,352,360	14,450,802	3,060,782
Long-term care and postclosure care costs payable (Note IV.H.)	6,969,568	-	545,682	6,423,886	-
Total Other Liabilities	<u>21,293,013</u>	<u>3,479,717</u>	<u>3,898,042</u>	<u>20,874,688</u>	<u>3,060,782</u>
Total Business-type Activities Long-Term Liabilities	<u>\$ 135,613,104</u>	<u>\$ 22,798,023</u>	<u>\$ 25,923,002</u>	<u>\$ 132,488,125</u>	<u>\$ 17,558,247</u>

##### **General Obligation Debt**

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

In accordance with Wisconsin Statutes, total general obligation indebtedness of the County may not exceed 5% of the equalized value of taxable property within the County's jurisdiction. The debt limit as of December 31, 2019, was \$3,496,402,685. Total general obligation debt outstanding at year-end was \$405,410,000.

## COUNTY OF DANE

### NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2019

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

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

##### **General Obligation Debt (cont.)**

	Date of Issue	Final Maturity	Interest Rates	Original Indebtedness	Balance 12/31/19
<b>Governmental Activities</b>					
<b>General Obligation Debt</b>					
General Obligation Promissory Notes, 2019A	09/25/19	06/01/29	2.00%	\$ 49,872,831	\$ 49,872,831
General Obligation Corporate Purpose Bonds, 2019B	09/25/19	06/01/39	2.00-3.00%	20,995,000	20,995,000
General Obligation Refunding Bonds, 2019D	09/25/19	06/01/31	2.00-3.00%	27,330,000	27,330,000
General Obligation Promissory Notes, 2018A	09/27/18	06/01/28	3.00-4.00%	36,961,760	32,381,184
General Obligation Capital Improvement Bonds, 2018B	09/27/18	06/01/38	3.25-5.00%	3,009,280	2,832,991
General Obligation Promissory Notes, 2017A	09/28/17	06/01/27	1.50-4.00%	52,884,575	40,074,072
General Obligation Corporate Purpose Bond, 2017B	09/28/17	06/01/37	2.00-4.00%	8,524,020	7,540,315
General Obligation Promissory Notes, Series 2016A	09/28/16	06/01/26	2.00-3.00%	22,383,769	13,306,054
General Obligation Bonds, Series 2016B	09/28/16	06/01/36	2.00-2.75%	831,077	732,294
General Obligation Promissory Notes, Series 2015A	10/08/15	06/01/25	2.00-3.00%	35,398,161	18,771,909
General Obligation Corporate Purpose Bonds, Series 2015B	10/08/15	06/01/35	1.00-3.625%	27,059,289	21,084,852
General Obligation Promissory Notes, Series 2014A	07/02/14	06/01/24	1.00-2.625%	27,071,445	10,813,829
General Obligation Capital Improvement Bonds, Series 2014B	07/02/14	06/01/34	2.00-4.00%	22,956,100	18,578,364
General Obligation Bonds, Series 2013A	10/02/13	06/01/33	3.00-4.30%	14,821,426	11,440,183
General Obligation Refunding Promissory Notes, Series 2013B	10/02/13	06/01/23	1.50-3.00%	20,038,178	5,079,689
General Obligation Promissory Notes, Series 2012B	10/11/12	06/01/22	1.50-2.00%	14,611,480	2,904,126
General Obligation Bonds, Series 2012C	10/11/12	06/01/32	2.00-4.00%	4,713,270	3,287,793
General Obligation Promissory Notes, Series 2011A	11/09/11	06/01/21	2.10%	11,153,300	1,890,000
General Obligation Refunding Promissory Bonds, Series 2010C	11/09/10	12/01/22	0.70-3.85%	17,035,000	5,525,000
Taxable General Obligation Bonds, Series 2010F	11/23/10	06/01/20	0.60-3.60%	13,360,800	1,340,000
General Obligation Refunding Promissory Bonds, Series 2008A	05/01/08	03/01/21	3.00-4.00%	15,353,492	420,000
Total Governmental Activities – General Obligation Debt					<u>\$ 296,200,486</u>

## COUNTY OF DANE

### NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2019

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

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

#### **General Obligation Debt (cont.)**

	Date of Issue	Final Maturity	Interest Rates	Original Indebtedness	Balance 12/31/19
<b>Business-type Activities</b>					
<b>General Obligation Debt</b>					
General Obligation Promissory Notes, 2019A	09/25/19	06/01/29	2.00%	\$ 6,247,169	\$ 6,247,169
General Obligation Airport Project Promissory Notes, 2019C	09/25/19	06/01/24	1.38-2.25%	5,510,000	5,510,000
General Obligation Refunding Bonds, 2019D	09/25/19	06/01/31	2.00-3.00%	7,065,000	7,065,000
General Obligation Promissory Notes, 2018A	09/27/18	06/01/28	3.00-4.00%	11,488,240	10,128,816
Capital Improvement Bonds, 2018B	09/27/18	06/01/38	3.25-5.00%	1,855,720	1,747,009
Taxable General Obligation Pipeline Gas Project Promissory Notes, 2018C	09/27/18	06/01/28	2.50-3.40%	11,860,000	10,885,000
General Obligation Airport Project Promissory Notes, 2018D	09/27/18	06/01/23	2.50-3.50%	7,010,000	5,680,000
General Obligation Promissory Notes, 2017A	09/28/17	06/01/27	1.50-4.00%	6,880,425	5,245,928
General Obligation Corporate Purpose Bond, 2017B	09/28/17	06/01/37	2.00-4.00%	335,980	294,685
General Obligation Promissory Notes, 2017C	09/28/17	06/01/27	2.40-4.00%	15,030,000	12,000,000
General Obligation Promissory Notes, Series 2016A	09/28/16	06/01/26	2.00-3.00%	6,481,231	3,333,946
General Obligation Bonds, Series 2016B	09/28/16	06/01/36	2.00-2.75%	1,103,923	972,706
General Obligation Promissory Notes, Series 2015A	10/08/15	06/01/25	2.00-3.00%	7,686,839	4,108,091
General Obligation Corporate Purpose Bonds, Series 2015B	10/08/15	06/01/35	1.00-3.625%	13,900,711	12,195,148
General Obligation Promissory Notes, Series 2014A	07/02/14	06/01/24	1.00-2.625%	8,003,555	3,266,171
General Obligation Capital Improvement Bonds, Series 2014B	07/02/14	06/01/34	2.00-4.00%	5,498,900	4,441,636
General Obligation Bonds, Series 2013A	10/02/13	06/01/33	3.00-4.30%	5,013,574	3,869,817
General Obligation Refunding Promissory Notes, Series 2013B	10/02/13	06/01/23	1.50-3.00%	5,566,822	395,311
General Obligation Promissory Notes, Series 2012B	10/11/12	06/01/22	1.50-2.00%	1,873,520	160,875
General Obligation Bonds, Series 2012C	10/11/12	06/01/32	2.00-4.00%	4,511,730	3,147,206
General Obligation Refunding Promissory Bonds, Series 2010E	11/09/10	06/01/23	2.00-3.25%	23,735,000	8,515,000
Total Business-type Activities General Obligation Debt					<u>\$ 109,209,514</u>

# COUNTY OF DANE

## NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2019

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

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

##### **General Obligation Debt** (cont.)

Debt service requirements to maturity are as follows:

Years	Governmental Activities General Obligation Debt		Business-type Activities General Obligation Debt		Totals
	Principal	Interest	Principal	Interest	
2020	\$ 40,247,535	\$ 8,221,792	\$ 14,497,465	\$ 3,080,941	\$ 66,047,733
2021	37,656,062	6,790,588	14,523,938	2,588,652	61,559,240
2022	35,977,666	5,744,529	14,112,334	2,163,895	57,998,424
2023	31,043,635	4,701,219	14,341,365	1,741,508	51,827,727
2024	28,297,823	3,843,687	10,637,177	1,375,978	44,154,665
2025 – 2029	90,467,796	10,084,482	32,617,204	3,366,194	136,535,676
2030 – 2034	23,962,850	3,057,331	7,302,150	807,862	35,130,193
2035 – 2039	8,547,119	501,065	1,177,881	47,766	10,273,831
Totals	<u>\$ 296,200,486</u>	<u>\$ 42,944,693</u>	<u>\$ 109,209,514</u>	<u>\$ 15,172,796</u>	<u>\$ 463,527,489</u>

#### **Capital Leases**

Refer to Note IV.G.

#### **Other Debt Information**

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

#### **Current Refunding**

On September 25, 2019, the County issued \$34,395,000 in general obligation refunding bonds (Series 2019D) with an average coupon rate of 2.53% to refund \$35,835,000 of outstanding bonds (2009B, 2009C, 2010A, 2010D, 2011B, 2012A) with an average coupon rate of 3.72%. The net proceeds along with existing funds of the County were used to prepay the outstanding debt.

The cash flow requirements on the refunded bonds prior to the current refunding was \$40,056,523 from 2020 through 2031. The cash flow requirements on the refunding bonds are \$37,484,866 from 2020 through 2031. The current refunding resulted in an economic gain (difference between the present values of the debt service payments on the old and new debt) of \$2,428,088 and an income statement savings of \$2,571,657.

**COUNTY OF DANE**

NOTES TO FINANCIAL STATEMENTS  
As of and for the Year Ended December 31, 2019

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

**G. LEASE DISCLOSURES**

***Lessee – Capital Leases***

In prior years, the County acquired capital assets through lease/purchase agreements. The gross amount of these assets under capital leases is \$74,698 and are presented in the capital assets in the governmental activities. The assets acquired through capital leases are as follows:

	Governmental Activities
Asset:	
Machinery and equipment	\$ 74,698
Less: Accumulated depreciation	(37,640)
Total	\$ 37,058

The future principal and interest payments as of December 31, 2019, are as follows:

Years	Governmental Activities		
	Principal	Interest	Totals
2020	\$ 8,039	\$ 1,778	\$ 9,817
2021	8,570	1,247	9,817
2022	9,137	680	9,817
2023	4,792	116	4,908
Sub-totals	\$ 30,538	\$ 3,821	34,359
Less: Amount representing interest			(3,821)
Present Value of Minimum Lease Payments			\$ 30,538

***Lessee – Operating Leases***

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

***Lessor – Airport Leases***

The County is a lessor of certain airport facilities such as terminal concession space, warehouses and hangars under various operating leases. Lease terms vary with lease expiration dates ranging from 2019 through 2106. Revenues and related expenses for these leases are recorded in the airport fund. The historical cost of leased assets is \$8,560,787.

# COUNTY OF DANE

## NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2019

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

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

Future minimum lease payments to be received under noncancellable operating leases as of December 31, 2019, are as follows:

Year Ending <u>December 31.</u>	
2020	\$ 2,380,336
2021	2,012,075
2022	1,951,052
2023	1,908,183
2024	1,884,737
Thereafter	<u>82,993,200</u>
Total Future Minimum Rentals	<u>\$ 93,129,583</u>

The amounts above do not include contingent rentals based on usage or sales dollars which may be received under certain leases. Contingent rentals approximated \$13,278,792 for the year ended December 31, 2019.

#### H. CLOSURE AND POSTCLOSURE CARE COST

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

The \$6,423,886 reported as landfill closure and postclosure care liability at December 31, 2019 for the Rodefild landfill, represents the cumulative amount reported to date based on the use of 76.39% of the estimated capacity of the landfill. The County will recognize the remaining estimated cost of closure and postclosure care of \$1,941,840 as the remaining estimated capacity is filled. These amounts are based on what it would cost to perform all closure and postclosure care in 2019. The original portion of the landfill was filled during 2015. The County is expanding the landfill which will extend the life for up to an additional 30 years. The closure and postclosure care liability above includes both the original landfill and the expansion. Actual cost may be higher due to inflation, changes in technology, or changes in regulations.

The County is required by state and federal laws and regulations to make annual contributions to a trust to finance closure and postclosure care. The County is in compliance with these requirements, and, at December 31, 2019 deposits with U.S. Bank of \$7,525,006 which approximates fair market value, are held for the Rodefild and Verona landfills for these purposes. These are reported as restricted cash and investments on the statement of net position. The County expects that future inflation costs will be paid from interest earnings on these annual contributions. However, if interest earnings are inadequate or additional postclosure care requirements are determined (due to changes in technology or applicable laws or regulations, for example) these costs may need to be covered by charges to future landfill users or from future tax revenue.

# COUNTY OF DANE

## NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2019

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

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#### *I. GOVERNMENTAL AND BUSINESS-TYPE ACTIVITIES NET POSITION/FUND BALANCES*

Governmental and business-type activities net position reported on the government wide statement of net position at December 31, 2019 includes the following:

#### **Governmental Activities**

Net Investment in Capital Assets	
Land	\$ 145,238,103
Construction in progress	76,450,143
Other capital assets, net of accumulated depreciation	393,183,311
Less: Related long-term capital debt outstanding	(290,319,678)
Less: Unamortized debt premium	(8,830,093)
Less: Unamortized loss on debt refunding	466,227
Less: Unspent debt proceeds	74,436,388
Total Net Investment in Capital Assets	<u>390,624,401</u>
Restricted	
Debt service	2,478,591
Tax deed sales	332,955
Improvement of land information	866,685
Construction or repair to bridges and culverts	439,022
Loan programs	10,962,222
Grant funding	1,112,828
Library	139,412
Total Restricted	<u>16,331,715</u>
Unrestricted (deficit)	<u>(34,117,573)</u>
Total Governmental Activities Net Position	<u>\$ 372,838,543</u>

# COUNTY OF DANE

## NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2019

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

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

##### Governmental Activities (cont.)

Governmental fund balances reported on the fund financial statement at December 31, 2019 include the following:

	General Fund	Human Services	Debt Service	Capital Projects	Nonmajor Governmental Funds	Totals
<b>FUND BALANCES</b>						
<b>Nonspendable:</b>						
Inventories	\$ -	\$ 29,894	\$ -	\$ -	\$ -	\$ 29,894
Prepaid items	2,234,373	80,174	-	274,403	70,546	2,659,496
Non-county levy portion of delinquent taxes receivable	4,136,168	-	-	-	-	4,136,168
Total Nonspendable	6,370,541	110,068	-	274,403	70,546	6,825,558
<b>Restricted for:</b>						
Debt service	-	-	3,571,034	-	-	3,571,034
Grants	-	1,112,828	-	-	-	1,112,828
Capital projects	-	-	-	66,874,277	-	66,874,277
Tax deed sales	332,955	-	-	-	-	332,955
Land information	-	-	-	-	845,893	845,893
Bridge aid	-	-	-	-	439,022	439,022
Loans	-	-	-	-	853,218	853,218
Library purposes	-	-	-	-	137,575	137,575
Total Restricted	332,955	1,112,828	3,571,034	66,874,277	2,275,708	74,166,802
<b>Committed for:</b>						
Human services	-	29,684,123	-	-	-	29,684,123
<b>Assigned to:</b>						
Carryforwards	2,963,053	-	-	-	-	2,963,053
Alliant Energy Center	1,701,852	-	-	-	-	1,701,852
Total Assigned	4,664,905	-	-	-	-	4,664,905
<b>Unassigned (deficit):</b>	43,613,636	-	-	-	(114,367)	43,499,269
Total	\$ 54,982,037	\$ 30,907,019	\$ 3,571,034	\$ 67,148,680	\$ 2,231,887	\$ 158,840,657

**COUNTY OF DANE**

NOTES TO FINANCIAL STATEMENTS  
As of and for the Year Ended December 31, 2019

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

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

***Business-type Activities***

Net Investment in Capital Assets	
Land	\$ 31,707,656
Construction in progress	22,856,100
Other capital assets, net of accumulated depreciation	327,053,125
Less: related long-term debt outstanding	(102,247,377)
Less: Unamortized debt premium	(2,403,923)
Less: Unamortized loss on debt refunding	129,469
Less: Unspent debt proceeds	15,476,637
Total Net Investment in Capital Assets	<u>292,571,687</u>
Restricted	
Airport – Capital projects	<u>2,016,011</u>
Total Restricted	<u>2,016,011</u>
Unrestricted	
	<u>53,693,606</u>
Total Business-type Activities Net Position	<u><u>\$ 348,281,304</u></u>

**J. RESTATEMENT OF NET POSITION / FUND BALANCE**

Net position/fund balance has been restated as a result of implementation of GASB Statement No. 84 – *Fiduciary Activities*. The details of this restatement is as follows:

Governmental Activities Net Position – December 31, 2018 (as reported)	\$ 355,779,829
Add: Interoperable radio system (previously reported as an agency fund)	<u>(4,152)</u>
Net Position – December 31, 2018 (as restated)	<u><u>\$ 355,775,677</u></u>
Nonmajor Governmental Fund Balance – December 31, 2018	
(as reported)	\$ 2,799,732
Add: Interoperable radio system (previously reported as an agency fund)	<u>(4,152)</u>
Fund Balance – December 31, 2018 (as restated)	<u><u>\$ 2,795,580</u></u>

## COUNTY OF DANE

### INDEX TO NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2019

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#### NOTE V – OTHER INFORMATION

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

**Plan description.** The WRS is a cost-sharing multiple-employer defined benefit pension plan. WRS benefits and other plan provisions are established by Chapter 40 of the Wisconsin Statutes. Benefit terms may only be modified by the legislature. The retirement system is administered by the Wisconsin Department of Employee Trust Funds (ETF). The system provides coverage to all eligible State of Wisconsin, local government and other public employees. All employees, initially employed by a participating WRS employer on or after July 1, 2011, and expected to work at least 1200 hours a year (880 hours teachers and school district educational support employees) and expected to be employed for at least one year from employee's date of hire are eligible to participate in the WRS.

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

**Vesting.** For employees beginning participation on or after January 1, 1990, and no longer actively employed on or after April 24, 1998, creditable service in each of five years is required for eligibility for a retirement annuity. Participants employed prior to 1990 and on or after April 24, 1998, and prior to July 1, 2011, are immediately vested. Participants who initially became WRS eligible on or after July 1, 2011, must have five years of creditable service to be vested.

**Benefits provided.** Employees who retire at or after age 65 (54 for protective occupation employees, 62 for elected officials and State executive participants, if hired on or before December 31, 2016) are entitled to retirement benefit based on a formula factor, their average earnings, and creditable service.

Final average earnings is the average of the participant's three highest years' earnings. Creditable service is the creditable current and prior service for which a participant received earnings and made contributions as required. Creditable service also includes creditable military service. The retirement benefit will be calculated as a money purchase benefit based on employee's contributions plus interest if that benefit is higher than the formula benefit.

Vested participants may retire at age 55 (50 for protective occupations) and receive an actuarially reduced benefit. Participants terminating covered employment prior to eligibility for an annuity may either receive employer-required contributions plus interest as a separate benefit or leave contributions on deposit and defer application until eligible to receive a retirement benefit.

The WRS also provides death and disability benefits for employees.

## COUNTY OF DANE

### INDEX TO NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2019

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

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

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

Year	Core Fund Adjustment	Variable Fund Adjustment
2009	(2.1)%	(42.0)%
2010	(1.3)	22.0
2011	(1.2)	11.0
2012	(7.0)	(7.0)
2013	(9.6)	9.0
2014	4.7	25.0
2015	2.9	2.0
2016	0.5	(5.0)
2017	2.0	4.0
2018	2.4	17.0

**Contributions.** Required contributions are determined by an annual actuarial valuation in accordance with Chapter 40 of the Wisconsin Statutes. The employee required contribution is one-half of the actuarially determined contribution rate for General category employees and Executives and Elected Officials. Starting January 1, 2016, the Executives and Elected Officials category merged into the General Employee category. Required contributions for protective employees are the same rate as general employees. Employers are required to contribute the remainder of the actuarially determined contribution rate. The employer may not pay the employee required contribution unless provided for by an existing collective bargaining agreement.

During the reporting period, the WRS recognized \$11,899,624 in contributions from the County.

Contribution rates as of December 31, 2019 are:

Employee Category	Employee	Employer
General (Executives & Elected Officials)	6.7%	6.7%
Protective with Social Security	6.7%	10.7%
Protective without Social Security	6.7%	14.9%

## COUNTY OF DANE

### INDEX TO NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2019

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

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

#### ***Pension Liability/(Asset), Pension Expense, Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions***

At December 31, 2019, the County reported a liability of \$40,606,424 for its proportionate share of the net pension liability. The net pension liability was measured as of December 31, 2018, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2017 rolled forward to December 31, 2018. No material changes in assumptions or benefit terms occurred between the actuarial valuation date and the measurement date. The County's proportion of the net pension liability was based on the County's share of contributions to the pension plan relative to the contributions of all participating employers. At December 31, 2018, the County's proportion was 1.1413715930%, which was an increase .025545657280% from its proportion measured as of December 31, 2017.

For the year ended December 31, 2019, the County recognized pension expense of \$27,132,826.

At December 31, 2019, the County reported deferred outflows of resources and deferred inflows (outflows) of resources related to pensions from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between projected and actual experience	\$ 31,603,237	\$ 55,694,587
Changes in assumptions	6,775,190	-
Net differences between projected and actual earnings on pension plan investments	58,926,514	-
Changes in proportion and differences between employer contributions and proportionate share of contributions	-	446,901
Employer contributions subsequent to the measurement date	<u>12,282,946</u>	<u>-</u>
Totals	<u>\$ 109,587,887</u>	<u>\$ 56,141,488</u>

**COUNTY OF DANE**

INDEX TO NOTES TO FINANCIAL STATEMENTS  
As of and for the Year Ended December 31, 2019

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

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

\$12,282,946 reported as deferred outflows related to pension resulting from the WRS Employer’s contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability (asset) in the year ended December 31, 2020. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pension will be recognized in pension expense as follows:

Year Ended December 31:	Deferred Outflows of Resources and Deferred Inflows of Resources (Net)
2020	\$ 14,813,212
2021	3,676,247
2022	6,563,103
2023	16,110,891
Thereafter	

**Actuarial assumptions.** The total pension liability in the December 31, 2018 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Actuarial Valuation Date:	December 31, 2017
Measurement Date of Net Pension Liability (Asset)	December 31, 2018
Actuarial Cost Method:	Entry Age Normal
Asset Valuation Method:	Fair Value
Long-Term Expected Rate of Return:	7.0%
Discount Rate:	7.0%
Salary Increases:	
Inflation	3.0%
Seniority/Merit	0.1% - 5.6%
Mortality:	Wisconsin 2018 Mortality Table
Post-retirement Adjustments*:	1.9%

*\* No post-retirement adjustment is guaranteed. Actual adjustments are based on recognized investment return, actuarial experience and other factors. 1.9% is the assumed annual adjustment based on the investment return assumption and the post-retirement discount rate.*

## COUNTY OF DANE

### INDEX TO NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2019

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

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

Actuarial assumptions are based upon an experience study conducted in 2018 that covered a three-year period from January 1, 2015 to December 31, 2017. Based on this experience study, actuarial assumptions used to measure the Total Pension Liability changed from prior year, including the discount rate, long-term expected rate of return, post-retirement adjustment, wage inflation rate, mortality and separation rates. The Total Pension Liability for December 31, 2018 is based upon a roll-forward of the liability calculated from the December 31, 2017 actuarial valuation.

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

Core Fund Asset Class	Current Asset Allocation %	Long-Term Expected Nominal Rate of Return %	Long-Term Expected Real Rate of Return %
Global Equities	49%	8.1%	5.5%
Fixed Income	24.5	4.0	1.5
Inflation Sensitive Assets	15.5	3.8	1.3
Real Estate	9	6.5	3.9
Private Equity/Debt	8	9.4	6.7
Multi-Asset	4	6.7	4.1
Total Core Fund	110	7.3	4.7
<u>Variable Fund Asset Class</u>			
U.S. Equities	70	7.6	5.0
International Equities	30	8.5	5.9
Total Variable Fund	100	8.0	5.4

New England Pension Consultants Long-Term US CPI (Inflation) Forecast: 2.50%  
Asset Allocations are managed within established ranges, target percentages may differ from actual monthly allocations

**COUNTY OF DANE**

INDEX TO NOTES TO FINANCIAL STATEMENTS  
As of and for the Year Ended December 31, 2019

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

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

**Single discount rate.** A single discount rate of 7.00% was used to measure the total pension liability. This single discount rate was based on the expected rate of return on pension plan investments of 7.00% and a long term bond rate of 3.71%. Because of the unique structure of WRS, the 7.00% expected rate of return implies that a dividend of approximately 1.9% will always be paid. For purposes of the single discount rate, it was assumed that the dividend would always be paid. The projection of cash flows used to determine this single discount rate assumed that plan member contributions will be made at the current contribution rate and that employer contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on these assumptions, the pension plan’s fiduciary net position was projected to be available to make all projected future benefit payments (including expected dividends) of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability/(asset).

**Sensitivity of the County’s proportionate share of the net pension liability/(asset) to changes in the discount rate.** The following presents the County’s proportionate share of the net pension liability/(asset) calculated using the discount rate of 7.00 percent, as well as what the County’s proportionate share of the net pension liability/(asset) would be if it were calculated using a discount rate that is 1-percentage-point lower (6.00 percent) or 1-percentage-point higher (8.00 percent) than the current rate:

	1% Decrease to Discount Rate (6.00%)	Current Discount Rate (7.00%)	1% Increase to Discount Rate (8.00%)
County’s proportionate share of the net pension liability/(asset)	\$161,374,184	\$40,606,424	\$(49,193,771)

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

At December 31, 2019, the County reported a payable to the pension plan which represents contractually required contributions outstanding as of the end of the year.

**B. RISK MANAGEMENT**

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

## COUNTY OF DANE

### INDEX TO NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2019

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

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

###### **Public Entity Risk Pool**

Wisconsin Municipal Mutual Insurance Company (WMMIC) was organized in 1987 by municipal members in the State of Wisconsin under Wisconsin Insurance Laws as a non-assessable municipal mutual insurance company. WMMIC writes general, auto, and other liability insurance, and workers compensation insurance for participating members in the State of Wisconsin on terms calling for recognition of premium upon the effective date of the policy. Responsibility for the operations and management of WMMIC is vested in its executive director and Board of Directors, which is comprised of various municipal officers. At December 31, 2019, WMMIC had twenty members.

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

WMMIC had a general, automobile, and other liability reinsurance contract in force for the year ended December 31, 2019. This is a quota share reinsurance agreement with General Reinsurance Corporation (66.7%) and Governmental Entities Mutual (GEM) Insurance Company (33.3%) for excess of loss reinsurance. The contract covered losses (in excess of the self-insured retention of each member) which exceed \$1,000,000 per occurrence up to the maximum loss of \$10,000,000 per occurrence. WMMIC retains the first \$1,000,000 of the loss excess of each member's self-insured retention. The members retain all losses greater than \$10,000,000 per occurrence or greater than \$15,000,000 of aggregate losses for public officials' liability only. GEM has established and funded a trust account for its anticipated loss obligations to WMMIC to satisfy state regulatory requirements due to its current status as an unauthorized reinsurer in Wisconsin.

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

The County's investment in WMMIC is reported on the statement of net position as a deposit. The amount reported is the original investment of \$1,809,171. In addition, \$510,790 is being reported as a deposit with WMMIC. This self-insured retention (SIR) account represents funds deposited by members to pay member claims until their self-insured retention limits are reached.

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

The claims liabilities for general liability and workers' compensation are actuarially determined using a discount rate of 6%. At December 31, 2019, the County has recognized \$5,129,970 in claims liabilities for general liability, including the WMMIC SIR liability, and has reported \$(12,142) as net position (deficit) for self-insurance losses related to general liability. In addition, at December 31, 2019, the County has recognized \$5,039,555 of incurred but not reported claims liabilities for workers' compensation and has net position of \$2,041,196 for self-insurance losses related to workers' compensation.

# COUNTY OF DANE

## INDEX TO NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2019

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

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

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

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

	Workers' Compensation		Liability	
	December 31, 2019	December 31, 2018	December 31, 2019	December 31, 2018
Unpaid claims, beginning of fiscal year	\$ 5,159,342	\$ 5,009,608	\$ 5,704,732	\$ 4,003,382
Incurred claims (including IBNRs) and changes in estimates	1,988,860	2,061,861	311,450	2,277,241
Claim payments	(2,108,647)	(1,912,127)	(886,212)	(575,891)
Unpaid Claims, End of Fiscal Year	\$ 5,039,555	\$ 5,159,342	\$ 5,129,970	\$ 5,704,732

#### **C. COMMITMENTS AND CONTINGENCIES**

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

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

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

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

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

General Fund	\$ 643,866
Human Services	782,544
Capital Projects	22,443,586
Nonmajor Funds	1,574,317

# COUNTY OF DANE

## INDEX TO NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2019

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

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#### **D. HENRY VILAS ZOO**

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

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

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

##### **GENERAL INFORMATION ABOUT THE OPEB PLAN**

**Plan description.** The County administers a single-employer defined benefit healthcare plan. The County’s group health insurance plans provide coverage to active employees and retirees at blended premium rates. Article 11 of the State Compiled Statutes grants the authority to establish and amend the benefit terms and financing requirements to the County Board. No assets are accumulated in a trust that meets the criteria in paragraph 4 of Statement 75.

**Benefits provided.** 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 an other postemployment benefit (OPEB) for the retirees, commonly referred to as an implicit rate subsidy. Retirees participating in the plan contribute 100% of the blended premium. The County, by paying the blended premium for active employees, in effect contributes the difference between the blended premium and the age adjustment premium towards retiree benefits.

**Employees covered by benefit terms.** At December 31, 2019, the following employees were covered by the benefit terms:

Inactive plan members or beneficiaries currently receiving benefit payments	390
Active plan members	<u>2,238</u>
	<u><u>2,628</u></u>

# COUNTY OF DANE

## INDEX TO NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2019

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

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

##### **TOTAL OPEB LIABILITY**

The County's total OPEB liability of \$53,571,795 was measured as of December 31, 2019, and was determined by an actuarial valuation as of January 1, 2019.

**Actuarial assumptions and other inputs.** The total OPEB liability in the actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Inflation	2.70%
Salary increases	3.20%
Healthcare cost trend rates	7.50% Initially reduced by decrements to an ultimate of 5% after 6 years
Retirees' share of benefit-related costs	100%
Discount rate	3.26%

The discount rate was based on the yield for 20-year, tax-exempt general obligation municipal bonds with an average rating of AA/Aa or higher as of the measurement date.

Mortality rates are from SOA RPH-2018 Total Dataset Mortality Table fully generational using Scale MP-2018.

Other assumptions are based on a county-determined analysis of past trends and future expectations.

##### **CHANGES IN THE TOTAL OPEB LIABILITY**

	<u>Total OPEB Liability</u>
Balances at January 1, 2019	\$ 46,675,430
Changes for the year:	
Service cost	2,918,513
Interest	2,003,848
Changes of benefit terms	-
Differences between expected and actual experience	242,819
Changes in assumptions or other inputs	3,425,287
Benefit payments	<u>(1,694,102)</u>
Net changes	<u>6,896,365</u>
Balances at December 31, 2019	<u>\$ 53,571,795</u>

**COUNTY OF DANE**

INDEX TO NOTES TO FINANCIAL STATEMENTS  
As of and for the Year Ended December 31, 2019

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

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

**CHANGES IN THE TOTAL OPEB LIABILITY (cont.)**

Changes of assumptions and other inputs reflect a change in the discount rate from 4.11 percent in 2018 to 3.26 percent in 2019.

**Sensitivity of the total OPEB liability to changes in the discount rate.** The following presents the total OPEB liability of the County, as well as what the County’s total OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (2.26%) or 1-percentage-point higher (4.26%) than the current discount rate:

	1% Decrease (2.26%)	Discount Rate (3.26%)	1% Increase (4.26%)
Net OPEB liability	\$ 57,878,634	\$ 53,571,795	\$ 49,564,285

**Sensitivity of the OPEB liability to changes in the healthcare cost trend rates.** The following presents the OPEB liability of the County, as well as what the County’s net OPEB liability would be if it were calculated using healthcare cost trend rates that are 1-percentage-point lower (6.5% decreasing to 4%) or 1-percentage-point higher (8.5% increasing to 6%) than the current healthcare cost trend rates:

	1% Decrease (6.5% Decreasing to 4%)	7.5% Healthcare Cost Trend Rates	1% Increase (8.5% Increasing to 6%)
Net OPEB liability	\$ 47,270,849	\$ 53,571,795	\$ 60,971,246

**OPEB EXPENSE AND DEFERRED OUTFLOWS OF RESOURCES AND DEFERRED INFLOWS OF RESOURCES RELATED TO OPEB**

For the year ended December 31, 2019, the County recognized OPEB expense of \$5,561,741. At December 31, 2019, the County reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 1,741,717	\$ -
Changes of assumptions or other inputs	2,997,126	(444,051)
Total	\$ 4,738,843	\$ (444,051)

COUNTY OF DANE

INDEX TO NOTES TO FINANCIAL STATEMENTS  
As of and for the Year Ended December 31, 2019

NOTE V – OTHER INFORMATION (cont.)

E. OTHER POSTEMPLOYMENT BENEFITS (cont.)

OPEB EXPENSE AND DEFERRED OUTFLOWS OF RESOURCES AND DEFERRED  
INFLOWS OF RESOURCES RELATED TO OPEB (cont.)

Amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

<u>Fiscal Year Ended December 30:</u>	<u>Deferred Outflows</u>
2020	\$ 639,380
2021	639,380
2022	639,380
2023	639,380
2024	639,380
Thereafter	1,097,892

LOCAL RETIREE LIFE INSURANCE FUND (LRLIF)

**Plan description.** The LRLIF is a cost-sharing multiple-employer defined benefit OPEB plan. LRLIF benefits and other plan provisions are established by Chapter 40 of the Wisconsin Statutes. The Wisconsin Department of Employee Trust Funds (ETF) and the Group Insurance Board have statutory authority for program administration and oversight. The plan provides post-employment life insurance benefits for all eligible employees.

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

**Vesting.** For employees beginning participation on or after January 1, 1990, and no longer actively employed on or after April 24, 1998, creditable service in each of five years is required for eligibility for a retirement annuity. Participants employed prior to 1990 and or after April 24, 1998, and prior to July 1, 2011, are immediately vested. Participants who initially became WRS eligible on or after July 1, 2011, must have five years of creditable service to be vested.

**Benefits provided.** The LRLIF plan provides fully paid up life insurance benefits for post-age 64 retired employees and pre-65 retirees who pay for their coverage.

**Contributions.** The Group Insurance Board approves contribution rates annually, based on recommendations from the insurance carrier. Recommended rates are based on an annual valuation, taking into consideration an estimate of the present value of future benefits and the present value of future contributions. A portion of employer contributions made during a member's working lifetime funds a post-retirement benefit.

**COUNTY OF DANE**

INDEX TO NOTES TO FINANCIAL STATEMENTS  
As of and for the Year Ended December 31, 2019

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

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

**LOCAL RETIREE LIFE INSURANCE FUND (LRLIF) (cont.)**

Employers are required to pay the following contribution based on employee contributions for active members to provide them with Basic Coverage after age 65. There are no employer contributions required for pre-age 65 annuitant coverage. If a member retires prior to age 65, they must continue paying the employee premiums until age 65 in order to be eligible for the benefit after age 65.

Contribution rates for the plan year reported as of December 31, 2019 are:

<u>Coverage Type</u>	<u>Employer Contribution</u>
50% Post Retirement Coverage	40% of employee contribution
25% Post Retirement Coverage	20% of employee contribution

Employee contributions are based upon nine age bands through age 69 and an additional eight age bands for those age 70 and over. Participating employees must pay monthly contribution rates per \$1,000 of coverage until the age of 65 (age 70 if active). The employee contribution rates in effect for the plan year are as listed below:

**Life Insurance Employee Contribution Rates For the Plan Year**

<u>Attained Age</u>	<u>Basic</u>
Under 30	\$0.05
30-34	0.06
34-39	0.07
40-44	0.08
45-49	0.12
50-54	0.22
55-59	0.39
60-64	0.49
65-69	0.57

During the reporting period, the LRLIF recognized \$49,329 in contributions from the employer.

## COUNTY OF DANE

### INDEX TO NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2019

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

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

##### *LOCAL RETIREE LIFE INSURANCE FUND (LRIF)* (cont.)

#### ***OPEB Liabilities, OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEBs***

At December 31, 2019, the County reported a liability of \$6,614,056 for its proportionate share of the net OPEB liability. The net OPEB liability was measured as of December 31, 2018, and the total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation as of December 31, 2017 rolled forward to December 31, 2018. No material changes in assumptions or benefit terms occurred between the actuarial valuation date and the measurement date. The County's proportion of the net OPEB liability was based on the County's share of contributions to the OPEB plan relative to the contributions of all participating employers. At December 31, 2018, the County's proportion was 2.5603576330%, which was an increase of .060513339% from its proportion measured as of December 31, 2017.

For the year ended December 31, 2019, the County recognized OPEB expense of \$750,955.

At December 31, 2019, the County reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ -	\$ 334,595
Net differences between projected and actual earnings on OPEB plan investments	157,303	-
Changes in assumptions	624,697	1,433,665
Changes in proportion and differences between employer contributions and proportionate share of contributions	170,024	-
Employer contributions subsequent to the measurement date	51,758	-
Totals	\$ 1,003,782	\$ 1,768,260

**COUNTY OF DANE**

INDEX TO NOTES TO FINANCIAL STATEMENTS  
As of and for the Year Ended December 31, 2019

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

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

**LOCAL RETIREE LIFE INSURANCE FUND (LRIF)** (cont.)

\$51,758 reported as deferred outflows related to OPEB resulting from the LRLIF Employer’s contributions subsequent to the measurement date will be recognized as a reduction of the net OPEB liability in the year ended December 31, 2020. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Year Ended December 31:	Deferred Outflows of Resources and Deferred Inflows of Resources (net)
2020	\$ (102,776)
2021	(102,776)
2022	(102,776)
2023	(125,153)
2024	(148,204)
Thereafter	(234,551)

**Actuarial assumptions.** The total OPEB liability in the January 1, 2018 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Actuarial Valuation Date:	January 1, 2018
Measurement Date of Net OPEB Liability	December 31, 2018
Actuarial Cost Method:	Entry Age Normal
20 Year Tax-Exempt Municipal Bond Yield	4.10%
Long-Term Expected Rate of Return:	5.00%
Discount Rate:	4.22%
Salary Increases:	
Inflation	3.00%
Seniority/Merit	0.1% - 5.6%
Mortality:	Wisconsin 2018 Mortality Table

**COUNTY OF DANE**

INDEX TO NOTES TO FINANCIAL STATEMENTS  
As of and for the Year Ended December 31, 2019

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

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

**LOCAL RETIREE LIFE INSURANCE FUND (LRLIF) (cont.)**

Actuarial assumptions are based upon an experience study conducted in 2018 that covered a three-year period from January 1, 2015 to December 31, 2017. Based on this experience study, actuarial assumptions used to measure the Total OPEB Liability changed from prior year, including the discount rate, wage inflation rate, mortality and separation rates. The Total OPEB Liability for December 31, 2018 is based upon a roll-forward of the liability calculated from the December 31, 2017 actuarial valuation.

**Long-term expected return on plan assets.** The long-term expected rate of return is determined by adding expected inflation to expected long-term real returns and reflecting expected volatility and correlation. Investments for the LRLIF are held with Securian, the insurance carrier. Interest is calculated and credited to the LRLIF based on the rate of return for a segment of the insurance carriers' general fund, specifically 10-year A-Bonds (as a proxy, and not tied to any specific investments). The overall aggregate interest rate is calculated using a tiered approach based on the year the funds were originally invested and the rate of return for that year. Investment interest is credited based on the aggregate rate of return and assets are not adjusted to fair market value. Furthermore, the insurance carrier guarantees the principal amounts of the reserves, including all interest previously credited thereto.

**Local OPEB Life Insurance  
Asset Allocation Targets and Expected Returns  
As of December 31, 2018**

Asset Class	Index	Target Allocation	Long-Term Expected Geometric Real Rate of Return %
US Government Bonds	Barclays Government	1%	1.44%
US Credit Bonds	Barclays Credit	40	2.69
US Long Credit Bonds	Barclays Long Credit	4	3.01
US Mortgages	Barclays MBS	54	2.25
US Municipal Bonds	Bloomberg Barclays Muni	1	1.68
Inflation			2.30
Long-Term Expected Rate of Return			5.00

**Single discount rate.** A single discount rate of 4.22% was used to measure the total OPEB liability. The Plan's fiduciary net position was projected to be insufficient to make all projected future benefit payments of current active and inactive employees. Therefore, the discount rate for calculating the Total OPEB Liability is equal to the single equivalent rate that results in the same actuarial present value as the long-term expected rate of return applied to benefit payments, to the extent that the plan's fiduciary net position is projected to be sufficient to make projected benefit payments, and the municipal bond rate applied to benefit payment to the extent that the plan's fiduciary net position is projected to be insufficient. The plan's fiduciary net position was projected to be available to make projected future benefit payment of current plan members through December 31, 2036.

**COUNTY OF DANE**

INDEX TO NOTES TO FINANCIAL STATEMENTS  
As of and for the Year Ended December 31, 2019

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

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

**LOCAL RETIREE LIFE INSURANCE FUND (LRIF) (cont.)**

**Sensitivity of the County’s proportionate share of the net OPEB liability to changes in the discount rate.** The following presents the County’s proportionate share of the net OPEB liability calculated using the discount rate of 4.22 percent, as well as what the County’s proportionate share of the net OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (3.22 percent) or 1-percentage-point higher (5.22 percent) than the current rate:

	1% Decrease to Discount Rate (3.22%)	Current Discount Rate (4.22%)	1% Increase to Discount Rate (5.22%)
The County’s proportionate share of the net OPEB liability	\$9,408,933	\$6,614,056	\$4,458,444

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

**F. RELATED ENTITIES**

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

**G. JOINT VENTURES**

**Department of Public Health for Madison and Dane County**

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

The governing body is made up of eight members. One alder member is appointed by the Mayor of the City of Madison, as confirmed by the common council, and a supervisor is appointed by the Dane County Executive, as confirmed by the County board. The mayor and county executive jointly appoint the remaining six board members from citizens involved in the health profession. The governing body has authority to adopt its own budget, subject to approval by the common council and county board. Dane County made a payment totaling \$6,392,924 to the DPHMDC for 2019. The County believes that the DPHMDC will continue to provide services in the future at similar rates.

Financial information of DPHMDC as of December 31, 2019 is available directly from the City of Madison, the fiscal agent for DPHMDC.

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

# COUNTY OF DANE

## NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2019

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

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

##### **DANECOM**

The County of Dane and surrounding municipalities within the County have created an intergovernmental agreement to create an improved, narrow-banded VHF interoperable voice radio communications system for its citizens known as DANECOM. The County and participating municipalities have agreed to pay a proportionate share of the costs of operating and maintenance costs of the system. The County is responsible for contracting for the design and construction of the system, providing or securing needed facilities, obtaining and maintaining all FCC licensing, and managing, administering, and controlling the system. The County also bills participating municipalities for their respective share of operating and maintenance costs using a 50/50 (half equalized value, half per capita). Thirty percent of the total operating and maintenance expenses have been allocated to the County through 2019 unless municipalities chose not to join, wherein the distribution was adjusted according to the intergovernmental agreement. Thereafter, any reallocation to the County shall not exceed 50% of the total operating cost. The County of Dane owns all of the related infrastructure.

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

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

Separately audited financial statements are not available. The County of Dane is the fiscal agent and the activity is recorded in the Interoperable Radio System special revenue fund.

#### **H. RELATED ORGANIZATION**

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

#### **I. SUBSEQUENT EVENT**

In December 2019, a novel strain of coronavirus was reported in Wuhan, Hubei province, China. In the first several months of 2020, the virus, SARS-CoV-2, and resulting disease, COVID-19, spread to the United States, including to areas impacting the County. As of the date above, the County's evaluation of the effects of these events is ongoing; however, we anticipate this situation could impact sales tax collections, investment income, as well as revenues at the Alliant Energy Center, parks and the Henry Vilas Zoo. The pandemic will also result in reduced traffic at the Dane County Regional Airport, causing reduced parking and passenger facility charge revenues.

The County was fortunate enough to receive an allocation of over \$109 million under the Coronavirus Relief Fund, \$14.7 million specifically for the Dane County Regional Airport. These monies will offset all of the County's expenses for protective measures, public health expenses and various measures designed to mitigate the impact of the pandemic in the community.

# COUNTY OF DANE

## NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2019

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

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#### **I. SUBSEQUENT EVENT** (cont.)

The extent of the impact of COVID-19 on the County's operational and financial performance will depend on future developments, including the duration and spread of the outbreak and related governmental or other regulatory actions.

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

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

- > Statement No. 87, *Leases*
- > Statement No. 89, *Accounting for Interest Cost Incurred before the End of a Construction Period*
- > Statement No. 90, *Majority Equity Interests*
- > Statement No. 91, *Conduit Debt Obligations*
- > Statement No. 92, *Omnibus*
- > Statement No. 93, *Replacement of Interbank Offered Rates*
- > Statement No. 94, *Public-Private and Public-Public Partnerships and Availability Payment Arrangements*

The statements listed above through Statement No. 93 had their required effective dates postponed by one year with the issuance of Statement No. 95, *Postponement of Effective Dates of Certain Authoritative Guidance*, with the exception of Statement No. 87 which was postponed by one and a half years.

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

**REQUIRED SUPPLEMENTARY INFORMATION**

**COUNTY OF DANE**

GENERAL FUND  
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES  
 IN FUND BALANCE - BUDGET AND ACTUAL  
 For the Year Ended December 31, 2019

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES</b>				
Taxes	\$ 206,065,968	\$ 206,065,968	\$ 204,809,566	\$ (1,256,402)
Intergovernmental	36,504,790	38,405,369	39,872,009	1,466,640
Public charges for services	20,123,986	20,953,111	21,455,299	502,188
Fines, forfeitures and penalties	2,336,500	2,336,500	1,956,122	(380,378)
Licenses and permits	1,228,645	1,228,645	1,178,960	(49,685)
Investment income	612,500	612,500	2,809,730	2,197,230
Miscellaneous	1,917,111	2,503,987	1,995,310	(508,677)
Total Revenues	<u>268,789,500</u>	<u>272,106,080</u>	<u>274,076,996</u>	<u>1,970,916</u>
<b>EXPENDITURES</b>				
Current				
General government	39,138,564	39,722,679	37,575,008	2,147,671
Health and human services	695,226	700,578	671,944	28,634
Public safety and criminal justice	120,554,739	122,645,802	121,819,315	826,487
Public works	1,215,180	1,215,180	1,132,859	82,321
Culture, education and recreation	23,137,613	25,469,280	23,286,759	2,182,521
Conservation and economic development	5,056,362	5,260,207	4,942,381	317,826
Capital Outlay	112,500	835,681	117,437	718,244
Total Expenditures	<u>189,910,184</u>	<u>195,849,407</u>	<u>189,545,703</u>	<u>6,303,704</u>
Excess of revenues over expenditures	<u>78,879,316</u>	<u>76,256,673</u>	<u>84,531,293</u>	<u>8,274,620</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Sale of capital assets	98,000	143,597	140,033	(3,564)
Transfers in	3,725,200	3,725,200	438,539	(3,286,661)
Transfers out	<u>(82,951,699)</u>	<u>(82,951,699)</u>	<u>(82,628,762)</u>	<u>322,937</u>
Total Other Financing Sources (Uses)	<u>(79,128,499)</u>	<u>(79,082,902)</u>	<u>(82,050,190)</u>	<u>(2,963,724)</u>
Net Change in Fund Balance	(249,183)	(2,826,229)	2,481,103	5,310,896
FUND BALANCE - Beginning	<u>52,500,934</u>	<u>52,500,934</u>	<u>52,500,934</u>	<u>-</u>
FUND BALANCE - ENDING	<u>\$ 52,251,751</u>	<u>\$ 49,674,705</u>	<u>\$ 54,982,037</u>	<u>\$ 5,310,896</u>

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

**COUNTY OF DANE**

HUMAN SERVICES SPECIAL REVENUE FUND  
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCES - BUDGET AND ACTUAL  
 For the Year Ended December 31, 2019

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES</b>				
Intergovernmental	\$ 121,652,330	\$ 124,481,037	\$ 127,696,830	\$ 3,215,793
Public charges for services	63,420	565,025	531,388	(33,637)
Licenses and permits	243,000	243,000	243,000	-
Investment income	-	-	14,829	14,829
Miscellaneous	270,730	270,730	289,349	18,619
Total Revenues	<u>122,229,480</u>	<u>125,559,792</u>	<u>128,775,396</u>	<u>3,215,604</u>
<b>EXPENDITURES</b>				
Current				
Health and Human Services				
Personal services	52,226,800	52,530,040	48,815,902	3,714,138
Contractual services	139,484,329	142,600,730	135,523,399	7,077,331
Other	4,457,939	5,352,554	4,107,484	1,245,070
Total Expenditures	<u>196,169,068</u>	<u>200,483,324</u>	<u>188,446,785</u>	<u>12,036,539</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(73,939,588)</u>	<u>(74,923,532)</u>	<u>(59,671,389)</u>	<u>15,252,143</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Sale of capital assets	-	-	4,429	4,429
Transfers in	-	68,812,749	67,303,945	(1,508,804)
Transfers out	-	-	(392,254)	(392,254)
Total Other Financing Sources (Uses)	<u>-</u>	<u>68,812,749</u>	<u>66,916,120</u>	<u>(1,896,629)</u>
Net Change in Fund Balance	(73,939,588)	(6,110,783)	7,244,731	13,355,514
FUND BALANCE - Beginning	<u>23,662,288</u>	<u>23,662,288</u>	<u>23,662,288</u>	<u>-</u>
FUND BALANCE - ENDING	<u>\$ (50,277,300)</u>	<u>\$ 17,551,505</u>	<u>\$ 30,907,019</u>	<u>\$ 13,355,514</u>

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

**COUNTY OF DANE**

SCHEDULE OF PROPORTIONATE SHARE OF THE NET PENSION (ASSET)/LIABILITY -  
WISCONSIN RETIREMENT SYSTEM  
For the Year Ended December 31, 2019

Fiscal Year Ending	Proportion of the Net Pension (Asset)/Liability	Proportionate Share of the Net Pension (Asset)/Liability	Covered Payroll	Proportionate Share of the Net Pension (Asset)/Liability as a Percentage of Covered Payroll	Plan Fiduciary Net Position as a Percentage of the Total Pension Liability
12/31/19	1.141371620%	\$ 40,606,424	\$ 154,560,859	26.05%	96.45%
12/31/18	1.115732850%	(33,127,432)	150,478,537	22.01%	102.93%
12/31/17	1.092833550%	9,007,558	145,081,107	5.88%	99.12%
12/31/16	1.073350608%	17,441,740	139,112,724	11.83%	98.20%
12/31/15	1.063415584%	(26,120,396)	137,374,165	19.01%	102.74%

SCHEDULE OF EMPLOYER CONTRIBUTIONS - WISCONSIN RETIREMENT SYSTEM  
For the Year Ended December 31, 2019

Fiscal Year Ending	Contractually Required Contributions	Contributions in Relation to the Contractually Required Contributions	Contribution Deficiency (Excess)	Covered Payroll	Contributions as a Percentage of Covered Payroll
12/31/19	\$ 12,282,946	\$ 12,282,946	\$ -	\$ 163,013,393	7.53%
12/31/18	12,667,174	12,667,174	-	162,673,643	7.79%
12/31/17	11,820,139	11,820,139	-	150,478,537	7.86%
12/31/16	10,588,070	10,588,070	-	144,529,273	7.33%
12/31/15	10,314,094	10,314,094	-	138,347,762	7.46%

SCHEDULE OF PROPORTIONATE SHARE OF THE NET LIFE INSURANCE OPEB LIABILITY  
LOCAL RETIREE LIFE INSURANCE FUND  
For the Year Ended December 31, 2019

Fiscal Year Ending	Proportion of the Net OPEB Liability	Proportionate Share of the Net OPEB Liability	Covered Payroll	Proportionate Share of the Net OPEB Liability as a Percentage of Covered Payroll	Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability
12/31/19	2.560357633%	\$ 6,614,056	\$ 123,890,378	5.37%	48.69%
12/31/18	2.480702730%	7,463,392	104,320,646	7.15%	44.81%

SCHEDULE OF EMPLOYER CONTRIBUTIONS - LOCAL RETIREE LIFE INSURANCE FUND  
For the Year Ended December 31, 2019

Fiscal Year Ending	Contractually Required Contributions	Contributions in Relation to the Contractually Required Contributions	Contribution Deficiency (Excess)	Covered Payroll	Contributions as a Percentage of Covered Payroll
12/31/19	\$ 51,758	\$ 51,758	\$ -	\$ 125,695,447	0.04%
12/31/18	50,359	50,359	-	110,538,022	0.05%

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

**COUNTY OF DANE**

SCHEDULE OF CHANGES IN EMPLOYER'S TOTAL OPEB LIABILITY AND RELATED RATIOS  
HEALTH INSURANCE

For the Year Ended December 31, 2019

	<b>2018</b>	<b>2019</b>
<b>Total OPEB Liability</b>		
Service cost	\$ 2,675,837	\$ 2,918,513
Interest	1,529,759	2,003,848
Changes of benefit terms	-	-
Differences between expected and actual experience	2,039,000	242,819
Changes of assumptions	(592,067)	3,425,287
Benefit payments	<u>(1,529,049)</u>	<u>(1,694,102)</u>
<b>Net Change in Total OPEB Liability</b>	4,123,480	6,896,365
<b>Total OPEB Liability - Beginning</b>	<u>42,551,950</u>	<u>46,675,430</u>
<b>Total OPEB Liability - Ending</b>	<u>\$ 46,675,430</u>	<u>\$ 53,571,795</u>
<b>Covered-employee payroll</b>	\$ 136,518,075	\$ 140,886,653
<b>Total OPEB liability as a percentage of covered-employee payroll</b>	34.19%	38.02%

**Notes to Schedule:**

**Valuation date:**

January 1, 2019 with results actuarially projected on a "no gain / no loss" basis to get to the December 31, 2019 measurement date. Liabilities as of January 1, 2019 are based on an actuarial valuation date of January 1, 2019 with no adjustments.

Methods and assumptions used to determine contribution rates:

Actuarial cost method	Entry age normal
Amortization method	Average remaining member service life
Amortization period	8 years
Asset valuation method	N/A
Inflation	2.70 percent
Healthcare cost trend rates	7.5 percent initial, decreasing to an ultimate rate of 5.0 percent
Salary increases	3.20 percent average, including inflation
Investment rate of return	N/A
Retirement age	Based upon rates from the December 31, 2016 actuarial valuation for the Wisconsin Retirement System (WRS)
Mortality	Assumed life expectancies were based on RPH-2014 Total Dataset Mortality Table with 8 years of MP-2017 mortality improvements backed out.

*Benefit changes.* There were no changes to the benefits.

*Changes in assumptions.* The discount rate changed from 4.11% to 3.26%.

No assets are accumulated in a trust that meets the criteria in paragraph 4 of Statement 75.

The County implemented GASB Statement No. 75 in 2018. Information prior to 2018 is not available.

# COUNTY OF DANE

## NOTES TO REQUIRED SUPPLEMENTARY INFORMATION For the Year Ended December 31, 2019

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### ***BUDGETARY INFORMATION***

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

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

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

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

Formal budgetary integration is employed as a management control device for the general, special revenue, enterprise and internal service funds. A budget has been adopted for all funds.

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

Budgetary amounts lapse at year-end except for appropriations of capital projects which have multi-year budgets and those approved by the County Board as a carryforward to the ensuing year. Within the general fund, unexpended appropriations, net of anticipated revenues, carried forward to 2020 at December 31, 2019, have been classified as fund balance assigned for carryforwards. The total carried forward is as follows:

General Fund	\$	2,963,053
Special Revenue Fund – Bridge Aid		438,515
Capital Projects Fund – Capital Projects		43,217,930
Special Revenue Fund – Human Services		330,284
Special Revenue Fund – Library		5,997

## COUNTY OF DANE

### NOTES TO REQUIRED SUPPLEMENTARY INFORMATION (cont.) For the Year Ended December 31, 2019

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

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

Excess expenditures over appropriations are as follows:

<u>General Fund</u>	<u>Amended Budget</u>	<u>Actual Expenditures</u>	<u>Excess</u>
Current Expenditures			
Facilities Management	\$ 8,980,505	\$ 9,463,328	\$ 482,823
Juvenile Court Program	3,795,977	4,151,291	355,314
Public Safety Communications	10,024,486	10,051,180	26,694
Henry Vilas Zoo	3,705,584	4,196,269	490,685
Family Court Counseling	1,194,819	1,214,236	19,417

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

#### **WISCONSIN RETIREMENT SYSTEM**

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

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

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

*Changes in Assumptions.* Actuarial assumptions are based upon an experience study conducted in 2018 using experience from 2015 – 2017. Based on the experience study conducted in 2018, actuarial assumptions used to develop Total Pension Liability changed, including the discount rate, long-term expected rate of return, post-retirement adjustment, wage inflation rate, mortality and separation rates.

#### **LOCAL RETIREE LIFE INSURANCE FUND**

*Changes in benefit terms.* There were no changes of benefit terms for any participating employer in LRIF.

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

The County is required to present the last ten years of detail, however, Accounting Standards allow the presentation of as many years as are available until 10 fiscal years are presented.

*Changes in Assumptions.* Actuarial assumptions are based upon an experience study conducted in 2018 that covered a three-year period from January 1, 2015 to December 31, 2017. Based on this experience study, actuarial assumptions used to measure the Total OPEB Liability changed from prior year, including the discount rate, wage inflation rate, mortality and separation rates.

See independent auditors' report.

**SUPPLEMENTARY INFORMATION**

**GENERAL FUND**

Schedule of Expenditures  
Compared to Budget

**COUNTY OF DANE**

GENERAL FUND  
SCHEDULE OF EXPENDITURES COMPARED TO BUDGET  
For the Year Ended December 31, 2019

CURRENT EXPENDITURES	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
<b>GENERAL GOVERNMENT</b>				
County Board	\$ 1,787,851	\$ 1,909,049	\$ 1,518,511	\$ 390,538
Executive	3,560,530	4,008,431	3,430,781	577,650
County Clerk	935,766	935,766	917,048	18,718
Administrative	12,265,453	12,228,264	11,093,725	1,134,539
Treasurer	1,102,300	1,102,300	822,772	279,528
Corporation Counsel	8,821,703	8,821,703	8,761,101	60,602
Register of Deeds	1,690,461	1,736,661	1,567,742	168,919
Facilities Management	8,974,500	8,980,505	9,463,328	(482,823)
Total General Government	<u>39,138,564</u>	<u>39,722,679</u>	<u>37,575,008</u>	<u>2,147,671</u>
<b>HEALTH AND HUMAN SERVICES</b>				
Veterans' Services	<u>695,226</u>	<u>700,578</u>	<u>671,944</u>	<u>28,634</u>
<b>PUBLIC SAFETY AND CRIMINAL JUSTICE</b>				
Sheriff	79,623,873	81,379,536	81,025,868	353,668
Public Safety Communications	10,020,379	10,024,486	10,051,180	(26,694)
Emergency Management	1,616,726	1,640,025	1,420,891	219,134
Juvenile Court Program	3,793,295	3,795,977	4,151,291	(355,314)
Law Clerks	35,000	35,000	15,203	19,797
Clerk of Courts	13,409,592	13,410,107	13,280,831	129,276
Family Court Counseling	1,194,191	1,194,819	1,214,236	(19,417)
Medical Examiner	3,528,207	3,533,277	3,299,340	233,937
District Attorney	7,333,476	7,632,575	7,360,475	272,100
Total Public Safety and Criminal Justice	<u>120,554,739</u>	<u>122,645,802</u>	<u>121,819,315</u>	<u>826,487</u>
<b>PUBLIC WORKS</b>				
Parking Ramp	322,100	322,100	285,391	36,709
Public Works	893,080	893,080	847,468	45,612
Total Public Works	<u>1,215,180</u>	<u>1,215,180</u>	<u>1,132,859</u>	<u>82,321</u>
<b>CULTURE, EDUCATION AND RECREATION</b>				
Henry Vilas Zoo	3,088,101	3,705,584	4,196,269	(490,685)
Parks	8,216,482	9,398,180	8,043,682	1,354,498
Alliant Center	10,201,365	10,272,862	9,378,834	894,028
County Extension	1,332,170	1,600,459	1,368,279	232,180
Other	299,495	492,195	299,695	192,500
Total Culture, Education and Recreation	<u>23,137,613</u>	<u>25,469,280</u>	<u>23,286,759</u>	<u>2,182,521</u>
<b>CONSERVATION AND ECONOMIC DEVELOPMENT</b>				
Land Conservation	1,468,481	1,642,910	1,373,700	269,210
Planning and Development	3,587,881	3,617,297	3,568,681	48,616
Total Conservation and Economic Development	<u>5,056,362</u>	<u>5,260,207</u>	<u>4,942,381</u>	<u>317,826</u>
<b>Total Current Expenditures</b>	<u>189,797,684</u>	<u>195,013,726</u>	<u>189,428,266</u>	<u>5,585,460</u>

**COUNTY OF DANE**

GENERAL FUND  
 SCHEDULE OF EXPENDITURES COMPARED TO BUDGET (cont.)  
 For the Year Ended December 31, 2019

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
<b>CAPITAL OUTLAY</b>				
<b>GENERAL GOVERNMENT</b>				
Administrative	\$ -	\$ -	\$ 95,065	\$ (95,065)
Corporation Counsel	-	21,535	-	21,535
Total General Government	-	21,535	95,065	(73,530)
<b>PUBLIC SAFETY AND CRIMINAL JUSTICE</b>				
Sheriff	-	100,780	5,687	95,093
<b>CULTURE, EDUCATION AND RECREATION</b>				
Parks	112,500	420,119	15,460	404,659
Alliant Energy Center	-	293,247	1,225	292,022
Total Culture, Education and Recreation	112,500	713,366	16,685	696,681
Total Capital Outlay	112,500	835,681	117,437	718,244
<b>TOTAL CURRENT EXPENDITURES AND CAPITAL OUTLAY</b>	<b>\$ 189,910,184</b>	<b>\$ 195,849,407</b>	<b>\$ 189,545,703</b>	<b>\$ 6,303,704</b>

## NONMAJOR GOVERNMENTAL FUNDS

### SPECIAL REVENUE FUNDS

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

- > *Board of Health* – Accounts for funds used to provide a wide range of public health services essential to the health and welfare of County residents.
- > *Library* – Accounts for funds used to maintain and improve library services.
- > *Land Information* – Accounts for funds used to improve the accessibility of land-related information and to provide a means to place the County in a state-of-the-art business posture to process land-related information.
- > *Bridge Aid* – Provides a separate accounting for County reimbursements to local municipalities for costs incurred to construct or repair bridges or culverts within the County.
- > *CDBG Loans* – Accounts for the issuance and repayment of loans from the Community Development Block Grant Program.
- > *HOME* – Accounts for grant funds from the Federal Housing and Urban Development Department's HOME Grant program.
- > *Commerce Revolving Loan* – Accounts for the receipt of grant funds from the Wisconsin Department of Commerce and subsequent issuance and repayment of loans to grant recipients.
- > *Dane County Interoperable Radio System* – Accounts for receipts and disbursements of the DANECOM joint venture between the County and participating municipalities.

**COUNTY OF DANE**

COMBINING BALANCE SHEET - NONMAJOR GOVERNMENTAL FUNDS  
As of December 31, 2019

	Special Revenue Funds			
	Board of Health	Library	Land Information	Bridge Aid
<b>ASSETS</b>				
Cash and investments	\$ -	\$ 77,603	\$ 928,335	\$ 487,310
Receivables				
Taxes	7,286,971	5,535,557	-	399,000
Accounts	-	47,443	8,935	-
Loans	-	-	-	-
Due from other governments	1,679,597	59,881	-	-
Prepaid items	-	1,837	20,792	-
<b>TOTAL ASSETS</b>	<b>\$ 8,966,568</b>	<b>\$ 5,722,321</b>	<b>\$ 958,062</b>	<b>\$ 886,310</b>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>				
Liabilities				
Accounts payable	\$ -	\$ 2,355	\$ 3,374	\$ -
Accrued payroll and payroll taxes	608,157	44,862	31,793	-
Due to other governments	-	135	56,210	48,288
Due to other funds	1,071,440	-	-	-
Unearned revenue	-	-	-	-
<b>Total Liabilities</b>	<b>1,679,597</b>	<b>47,352</b>	<b>91,377</b>	<b>48,288</b>
Deferred Inflows of Resources				
Property taxes levied for next period	7,286,971	5,535,557	-	399,000
Unavailable revenues	-	-	-	-
<b>Total Deferred Inflows of Resources</b>	<b>7,286,971</b>	<b>5,535,557</b>	<b>-</b>	<b>399,000</b>
Fund Balances (Deficit)				
Nonspendable	-	1,837	20,792	-
Restricted	-	137,575	845,893	439,022
Unassigned (deficit)	-	-	-	-
<b>Total Fund Balances (Deficit)</b>	<b>-</b>	<b>139,412</b>	<b>866,685</b>	<b>439,022</b>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>	<b>\$ 8,966,568</b>	<b>\$ 5,722,321</b>	<b>\$ 958,062</b>	<b>\$ 886,310</b>

Special Revenue Funds				Total
CDBG Loans	HOME	Commerce Revolving Loan	Interoperable Radio System	Nonmajor Governmental Funds
\$ 363,436	\$ 406,986	\$ 853,218	\$ -	\$ 3,116,888
-	-	-	-	13,221,528
-	-	-	95,440	151,818
4,520,317	5,578,145	120,971	-	10,219,433
-	69,310	-	-	1,808,788
-	-	-	47,917	70,546
<u>\$ 4,883,753</u>	<u>\$ 6,054,441</u>	<u>\$ 974,189</u>	<u>\$ 143,357</u>	<u>\$ 28,589,001</u>
\$ 225,036	\$ 35,175	\$ -	\$ 102,120	\$ 368,060
-	-	-	6,924	691,736
-	-	-	274	104,907
-	-	-	90,417	1,161,857
148,472	441,121	-	-	589,593
<u>373,508</u>	<u>476,296</u>	<u>-</u>	<u>199,735</u>	<u>2,916,153</u>
-	-	-	-	13,221,528
4,520,317	5,578,145	120,971	-	10,219,433
<u>4,520,317</u>	<u>5,578,145</u>	<u>120,971</u>	<u>-</u>	<u>23,440,961</u>
-	-	-	47,917	70,546
-	-	853,218	-	2,275,708
(10,072)	-	-	(104,295)	(114,367)
<u>(10,072)</u>	<u>-</u>	<u>853,218</u>	<u>(56,378)</u>	<u>2,231,887</u>
<u>\$ 4,883,753</u>	<u>\$ 6,054,441</u>	<u>\$ 974,189</u>	<u>\$ 143,357</u>	<u>\$ 28,589,001</u>

**COUNTY OF DANE**

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCES - NONMAJOR GOVERNMENTAL FUNDS  
For the Year Ended December 31, 2019

	Special Revenue Funds			
	Board of Health	Library	Land Information	Bridge Aid
<b>REVENUES</b>				
Taxes	\$ 6,392,924	\$ 5,288,587	\$ -	\$ 234,107
Intergovernmental	-	463,217	26,000	-
Public charges for services	-	823	721,188	-
Intergovernmental charges for services	-	51,354	-	-
Investment income	-	-	17,259	8,889
Miscellaneous	-	13,494	-	-
Total Revenues	<u>6,392,924</u>	<u>5,817,475</u>	<u>764,447</u>	<u>242,996</u>
<b>EXPENDITURES</b>				
Current				
Public safety	-	-	-	-
Health and human services	6,268,248	-	-	-
Culture, education and recreation	-	5,747,823	-	-
Conservation and economic development	-	-	591,192	-
Capital outlay	-	-	-	309,922
Total Expenditures	<u>6,268,248</u>	<u>5,747,823</u>	<u>591,192</u>	<u>309,922</u>
Excess (deficiency) of revenues over (under) expenditures	<u>124,676</u>	<u>69,652</u>	<u>173,255</u>	<u>(66,926)</u>
<b>OTHER FINANCING USES</b>				
Transfers out	<u>(124,676)</u>	<u>(47,466)</u>	<u>(21,486)</u>	<u>(8,889)</u>
<b>Net Change in Fund Balances</b>	-	22,186	151,769	(75,815)
FUND BALANCES (DEFICIT) - Beginning (as restated)	<u>-</u>	<u>117,226</u>	<u>714,916</u>	<u>514,837</u>
FUND BALANCES (DEFICIT) - ENDING	<u>\$ -</u>	<u>\$ 139,412</u>	<u>\$ 866,685</u>	<u>\$ 439,022</u>

Special Revenue Funds				Total
CDBG Loans	HOME	Commerce Revolving Loan	Interoperable Radio System	Nonmajor Governmental Funds
\$ -	\$ -	\$ -	\$ -	\$ 11,915,618
895,906	420,602	-	-	1,805,725
-	-	-	-	722,011
-	-	-	527,032	578,386
20,597	10,775	18,704	-	76,224
123,898	98,882	37,669	-	273,943
<u>1,040,401</u>	<u>530,259</u>	<u>56,373</u>	<u>527,032</u>	<u>15,371,907</u>
-	-	-	579,258	579,258
-	-	-	-	6,268,248
-	-	-	-	5,747,823
1,664,479	530,259	3,849	-	2,789,779
-	-	-	-	309,922
<u>1,664,479</u>	<u>530,259</u>	<u>3,849</u>	<u>579,258</u>	<u>15,695,030</u>
<u>(624,078)</u>	<u>-</u>	<u>52,524</u>	<u>(52,226)</u>	<u>(323,123)</u>
<u>(38,053)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(240,570)</u>
(662,131)	-	52,524	(52,226)	(563,693)
<u>652,059</u>	<u>-</u>	<u>800,694</u>	<u>(4,152)</u>	<u>2,795,580</u>
<u>\$ (10,072)</u>	<u>\$ -</u>	<u>\$ 853,218</u>	<u>\$ (56,378)</u>	<u>\$ 2,231,887</u>

**COUNTY OF DANE**

DEBT SERVICE FUND - MAJOR FUND  
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES  
 IN FUND BALANCE - BUDGET AND ACTUAL  
 For the Year Ended December 31, 2019

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
<b>REVENUES</b>			
Taxes	\$ 35,687,450	\$ 35,687,450	\$ -
Intergovernmental	48,187	45,566	(2,621)
Investment income	-	97,712	97,712
Miscellaneous	<u>1,760,000</u>	<u>362,255</u>	<u>(1,397,745)</u>
Total Revenues	<u>37,495,637</u>	<u>36,192,983</u>	<u>(1,302,654)</u>
<b>EXPENDITURES</b>			
Debt Service			
Principal retirement	35,147,268	64,706,354	(29,559,086)
Interest and fees	<u>7,521,812</u>	<u>8,145,766</u>	<u>(623,954)</u>
Total Expenditures	<u>42,669,080</u>	<u>72,852,120</u>	<u>(30,183,040)</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(5,173,443)</u>	<u>(36,659,137)</u>	<u>(31,485,694)</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Refunding bonds issued	-	27,330,000	27,330,000
Debt premium	-	3,261,823	3,261,823
Transfers in	4,985,000	9,282,377	4,297,377
Transfers out	<u>(3,576,690)</u>	<u>(3,618,800)</u>	<u>(42,110)</u>
Total Other Financing Sources	<u>1,408,310</u>	<u>36,255,400</u>	<u>34,847,090</u>
Net Change in Fund Balance	(3,765,133)	(403,737)	3,361,396
FUND BALANCE - Beginning	<u>3,974,771</u>	<u>3,974,771</u>	<u>-</u>
FUND BALANCE - ENDING	<u>\$ 209,638</u>	<u>\$ 3,571,034</u>	<u>\$ 3,361,396</u>

**COUNTY OF DANE**

CAPITAL PROJECTS FUND - MAJOR FUND  
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES  
 IN FUND BALANCE - BUDGET AND ACTUAL  
 For the Year Ended December 31, 2019

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES</b>				
Intergovernmental	\$ 2,422,800	\$ 5,311,151	\$ 1,475,575	\$ (3,835,576)
Public charges for services	-	-	1,948	1,948
Investment income	60,000	60,000	938,818	878,818
Miscellaneous	12,500	597,045	128,024	(469,021)
Total Revenues	<u>2,495,300</u>	<u>5,968,196</u>	<u>2,544,365</u>	<u>(3,423,831)</u>
<b>EXPENDITURES</b>				
Capital Outlay	<u>71,352,300</u>	<u>301,682,257</u>	<u>53,867,771</u>	<u>247,814,486</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(68,857,000)</u>	<u>(295,714,061)</u>	<u>(51,323,406)</u>	<u>244,390,655</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
General obligation debt issued	68,917,000	249,171,554	70,847,844	(178,323,710)
Transfers in	-	-	518,710	518,710
Transfers out	(60,000)	(60,000)	(943,990)	(883,990)
Total Other Financing Sources (Uses)	<u>68,857,000</u>	<u>249,111,554</u>	<u>70,422,564</u>	<u>(178,688,990)</u>
Net Change in Fund Balance	-	(46,602,507)	19,099,158	65,701,665
FUND BALANCE - Beginning	<u>48,049,522</u>	<u>48,049,522</u>	<u>48,049,522</u>	<u>-</u>
FUND BALANCE - ENDING	<u>\$ 48,049,522</u>	<u>\$ 1,447,015</u>	<u>\$ 67,148,680</u>	<u>\$ 65,701,665</u>

**COUNTY OF DANE**

BOARD OF HEALTH SPECIAL REVENUE FUND  
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET AND ACTUAL  
 For the Year Ended December 31, 2019

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
<b>REVENUES</b>			
Taxes	\$ 6,392,924	\$ 6,392,924	\$ -
Total Revenues	<u>6,392,924</u>	<u>6,392,924</u>	<u>-</u>
<b>EXPENDITURES</b>			
Current			
Health and Human Services			
Personal services	<u>6,392,924</u>	<u>6,268,248</u>	<u>124,676</u>
Total Expenditures	<u>6,392,924</u>	<u>6,268,248</u>	<u>124,676</u>
Excess of revenues over expenditures	-	124,676	124,676
<b>OTHER FINANCING USES</b>			
Transfers out	<u>-</u>	<u>(124,676)</u>	<u>(124,676)</u>
Net Change in Fund Balance	-	-	-
FUND BALANCE - Beginning	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCE - ENDING	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

## COUNTY OF DANE

### LIBRARY SPECIAL REVENUE FUND SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL For the Year Ended December 31, 2019

	Final Budget	Actual	Variance with Final Budget
<b>REVENUES</b>			
Taxes	\$ 5,288,587	\$ 5,288,587	\$ -
Intergovernmental	469,600	463,217	(6,383)
Public charges for services	800	823	23
Intergovernmental charges for services	61,500	51,354	(10,146)
Miscellaneous	10,000	13,494	3,494
Total Revenues	<u>5,830,487</u>	<u>5,817,475</u>	<u>(13,012)</u>
<b>EXPENDITURES</b>			
Current			
Culture, Education and Recreation			
Personal services	728,823	691,918	36,905
Contractual services	4,851,341	4,830,486	20,855
Other	245,800	225,419	20,381
Total Expenditures	<u>5,825,964</u>	<u>5,747,823</u>	<u>78,141</u>
Excess of revenues over expenditures	<u>4,523</u>	<u>69,652</u>	<u>65,129</u>
<b>OTHER FINANCING USES</b>			
Transfers out	<u>(41,870)</u>	<u>(47,466)</u>	<u>(5,596)</u>
Total Other Financing Uses	<u>(41,870)</u>	<u>(47,466)</u>	<u>(5,596)</u>
Net Change in Fund Balance	(37,347)	22,186	59,533
FUND BALANCE - Beginning	<u>117,226</u>	<u>117,226</u>	<u>-</u>
FUND BALANCE - ENDING	<u>\$ 79,879</u>	<u>\$ 139,412</u>	<u>\$ 59,533</u>

**COUNTY OF DANE**

LAND INFORMATION SPECIAL REVENUE FUND  
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - BUDGET AND ACTUAL  
 For the Year Ended December 31, 2019

	Final Budget	Actual	Variance with Final Budget
<b>REVENUES</b>			
Intergovernmental	\$ 52,300	\$ 26,000	\$ (26,300)
Public charges for services	650,200	721,188	70,988
Investment Income	<u>2,500</u>	<u>17,259</u>	<u>14,759</u>
Total Revenues	<u>705,000</u>	<u>764,447</u>	<u>59,447</u>
<b>EXPENDITURES</b>			
Current			
Conservation and Economic Development			
Personal services	484,000	477,638	6,362
Contractual services	124,523	99,295	25,228
Other	<u>15,200</u>	<u>14,259</u>	<u>941</u>
Total Conservation and Economic Development Expenditures	<u>623,723</u>	<u>591,192</u>	<u>32,531</u>
Capital Outlay	<u>100,000</u>	<u>-</u>	<u>100,000</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(18,723)</u>	<u>173,255</u>	<u>191,978</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
General obligation debt issued	20,000	-	(20,000)
Transfers out	<u>(2,500)</u>	<u>(21,486)</u>	<u>(18,986)</u>
Total Other Financing Sources (Uses)	<u>17,500</u>	<u>(21,486)</u>	<u>(38,986)</u>
Net Change in Fund Balance	(1,223)	151,769	152,992
FUND BALANCE - Beginning	<u>714,916</u>	<u>714,916</u>	<u>-</u>
FUND BALANCE - ENDING	<u>\$ 713,693</u>	<u>\$ 866,685</u>	<u>\$ 152,992</u>

**COUNTY OF DANE**

BRIDGE AID SPECIAL REVENUE FUND  
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES  
 IN FUND BALANCE - BUDGET AND ACTUAL  
 For the Year Ended December 31, 2019

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES</b>				
Taxes	\$ 234,107	\$ 234,107	\$ 234,107	\$ -
Investment income	500	500	8,889	8,389
Total Revenues	<u>234,607</u>	<u>234,607</u>	<u>242,996</u>	<u>8,389</u>
<b>EXPENDITURES</b>				
Capital Outlay	<u>233,600</u>	<u>748,437</u>	<u>309,922</u>	<u>438,515</u>
Excess (deficiency) of revenues over (under) expenditures	1,007	(513,830)	(66,926)	446,904
<b>OTHER FINANCING USES</b>				
Transfers out	<u>(500)</u>	<u>(500)</u>	<u>(8,889)</u>	<u>(8,389)</u>
Net Change in Fund Balance	507	(514,330)	(75,815)	438,515
FUND BALANCE - Beginning	<u>514,837</u>	<u>514,837</u>	<u>514,837</u>	<u>-</u>
FUND BALANCE - ENDING	<u>\$ 515,344</u>	<u>\$ 507</u>	<u>\$ 439,022</u>	<u>\$ 438,515</u>

**COUNTY OF DANE**

CDBG LOANS SPECIAL REVENUE FUND  
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES  
 IN FUND BALANCE - BUDGET AND ACTUAL  
 For the Year Ended December 31, 2019

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES</b>				
Intergovernmental	\$ 822,800	\$ 2,135,218	\$ 895,906	\$ (1,239,312)
Investment income	-	-	20,597	20,597
Miscellaneous	78,200	78,200	123,898	45,698
Total Revenues	<u>901,000</u>	<u>2,213,418</u>	<u>1,040,401</u>	<u>(1,173,017)</u>
<b>EXPENDITURES</b>				
Current				
Conservation and economic development	<u>1,652,500</u>	<u>3,009,918</u>	<u>1,664,479</u>	<u>1,345,439</u>
Excess (deficiency) of revenues over (under) expenditures	(751,500)	(796,500)	(624,078)	172,422
<b>OTHER FINANCING USES</b>				
Transfers out	-	-	(38,053)	(38,053)
Net Change in Fund Balance	(751,500)	(796,500)	(662,131)	134,369
FUND BALANCE - Beginning	<u>652,059</u>	<u>652,059</u>	<u>652,059</u>	-
FUND BALANCE (DEFICIT) - ENDING	<u>\$ (99,441)</u>	<u>\$ (144,441)</u>	<u>\$ (10,072)</u>	<u>\$ 134,369</u>

# COUNTY OF DANE

## HOME SPECIAL REVENUE FUND SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL For the Year Ended December 31, 2019

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	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
<b>REVENUES</b>			
Intergovernmental	\$ 1,841,837	\$ 420,602	\$ (1,421,235)
Investment income	-	10,775	10,775
Miscellaneous	<u>30,000</u>	<u>98,882</u>	<u>68,882</u>
Total Revenues	<u>1,871,837</u>	<u>530,259</u>	<u>(1,341,578)</u>
<b>EXPENDITURES</b>			
Current			
Conservation and economic development	<u>1,871,837</u>	<u>530,259</u>	<u>1,341,578</u>
Excess of revenues over expenditures	-	-	-
FUND BALANCE - Beginning	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCE - ENDING	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**COUNTY OF DANE**

COMMERCE REVOLVING LOAN SPECIAL REVENUE FUND  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES  
IN FUND BALANCE - BUDGET AND ACTUAL  
For the Year Ended December 31, 2019

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	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
<b>REVENUES</b>			
Investment income	\$ -	\$ 18,704	\$ 18,704
Miscellaneous	<u>14,700</u>	<u>37,669</u>	<u>22,969</u>
Total Revenues	<u>14,700</u>	<u>56,373</u>	<u>41,673</u>
<b>EXPENDITURES</b>			
Current			
Conservation and economic development	<u>691,000</u>	<u>3,849</u>	<u>687,151</u>
Excess (deficiency) of revenues over (under) expenditures	(676,300)	52,524	728,824
FUND BALANCE - Beginning	<u>800,694</u>	<u>800,694</u>	<u>-</u>
FUND BALANCE - ENDING	<u>\$ 124,394</u>	<u>\$ 853,218</u>	<u>\$ 728,824</u>

**COUNTY OF DANE**

INTEROPERABLE RADIO SYSTEM SPECIAL REVENUE FUND  
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES  
 IN FUND BALANCE - BUDGET AND ACTUAL  
 For the Year Ended December 31, 2019

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
<b>REVENUES</b>			
Intergovernmental charges for services	\$ 734,640	\$ 527,032	\$ (207,608)
<b>EXPENDITURES</b>			
Current			
Public safety			
Personal services	112,600	112,726	(126)
Contractual services	511,040	417,093	93,947
Other	<u>113,900</u>	<u>49,439</u>	<u>64,461</u>
Total Expenditures	<u>737,540</u>	<u>579,258</u>	<u>158,282</u>
Excess (deficiency) of revenues over (under) expenditures	(2,900)	(52,226)	(49,326)
FUND BALANCE (DEFICIT) - Beginning (as restated)	<u>(4,152)</u>	<u>(4,152)</u>	-
FUND BALANCE (DEFICIT) - ENDING	<u>\$ (7,052)</u>	<u>\$ (56,378)</u>	<u>\$ (49,326)</u>

## INTERNAL SERVICE FUNDS

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

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

**COUNTY OF DANE**

COMBINING STATEMENT OF NET POSITION - INTERNAL SERVICE FUNDS  
As of December 31, 2019

<b>ASSETS</b>	<u>Workers' Compensation</u>	<u>Insurance</u>	<u>Consolidated Food Service</u>	<u>Totals</u>
<b>Current Assets</b>				
Cash and investments	\$ 6,936,033	\$ 1,725,983	\$ 5,295	\$ 8,667,311
Accounts receivable, net	741	20,938	7,236	28,915
<b>Total Current Assets</b>	<u>6,936,774</u>	<u>1,746,921</u>	<u>12,531</u>	<u>8,696,226</u>
<b>Noncurrent Assets</b>				
<b>Restricted Assets</b>				
Cash and investments	-	-	126,821	126,821
Deposits with Wisconsin Municipal Mutual Insurance Company				
Initial investment	-	1,809,171	-	1,809,171
Self-insured retention account	144,015	510,790	-	654,805
Advance to other funds	-	1,066,155	-	1,066,155
<b>Capital Assets</b>				
Construction in progress	-	-	14,680	14,680
Buildings	-	-	2,030,371	2,030,371
Machinery and equipment	-	-	1,592,585	1,592,585
Less: Accumulated depreciation	-	-	(2,212,703)	(2,212,703)
<b>Total Capital Assets (Net of     Accumulated Depreciation)</b>	<u>-</u>	<u>-</u>	<u>1,424,933</u>	<u>1,424,933</u>
<b>Total Noncurrent Assets</b>	<u>144,015</u>	<u>3,386,116</u>	<u>1,551,754</u>	<u>5,081,885</u>
<b>Total Assets</b>	<u>7,080,789</u>	<u>5,133,037</u>	<u>1,564,285</u>	<u>13,778,111</u>
 <b>DEFERRED OUTFLOWS OF RESOURCES</b>				
Pension related amounts	-	-	962,625	962,625
Other post-employment benefit related amounts - health	-	-	18,155	18,155
Other post-employment benefit related amounts - life	-	-	13,568	13,568
<b>Total Deferred Outflows of Resources</b>	<u>-</u>	<u>-</u>	<u>994,348</u>	<u>994,348</u>

<b>LIABILITIES</b>	Workers' Compensation	Insurance	Consolidated Food Service	Totals
<b>Current Liabilities</b>				
Accounts payable	\$ 38	\$ 15,209	\$ 129,673	\$ 144,920
Accrued payroll and payroll taxes	-	-	146,335	146,335
Accrued compensated absences	-	-	203,905	203,905
Other accrued liabilities and deposits	5,039,555	5,129,970	915	10,170,440
Due to other governments	-	-	3,332	3,332
Current portion of general obligation debt	-	-	57,771	57,771
Current portion of leases payable	-	-	8,039	8,039
<b>Total Current Liabilities</b>	<u>5,039,593</u>	<u>5,145,179</u>	<u>549,970</u>	<u>10,734,742</u>
<b>Noncurrent Liabilities</b>				
Advance from other funds	-	-	522,661	522,661
General obligation debt payable (including unamortized premium)	-	-	311,513	311,513
Leases payable	-	-	22,499	22,499
Accrued compensated absences	-	-	561,925	561,925
Other post-employment benefits - health	-	-	414,652	414,652
Other post-employment benefits - life	-	-	72,761	72,761
Net pension liability	-	-	316,157	316,157
<b>Total Noncurrent Liabilities</b>	<u>-</u>	<u>-</u>	<u>2,222,168</u>	<u>2,222,168</u>
<b>Total Liabilities</b>	<u>5,039,593</u>	<u>5,145,179</u>	<u>2,772,138</u>	<u>12,956,910</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Pension related amounts	-	-	508,557	508,557
Other post-employment benefit related amounts - health	-	-	1,701	1,701
Other post-employment benefit related amounts - life	-	-	19,774	19,774
<b>Total Deferred Inflows of Resources</b>	<u>-</u>	<u>-</u>	<u>530,032</u>	<u>530,032</u>
<b>NET POSITION</b>				
Net investment in capital assets	-	-	1,151,932	1,151,932
Unrestricted (deficit)	2,041,196	(12,142)	(1,895,469)	133,585
<b>TOTAL NET POSITION (DEFICIT)</b>	<u>\$ 2,041,196</u>	<u>\$ (12,142)</u>	<u>\$ (743,537)</u>	<u>\$ 1,285,517</u>

**COUNTY OF DANE**

COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN  
NET POSITION (DEFICIT) - INTERNAL SERVICE FUNDS  
For the Year Ended December 31, 2019

	Workers' Compensation	Insurance	Consolidated Food Service	Totals
<b>OPERATING REVENUES</b>				
Charges for services	\$ 2,654,091	\$ 2,384,694	\$ 5,307,435	\$ 10,346,220
Other	-	3,755	-	3,755
Total Operating Revenues	<u>2,654,091</u>	<u>2,388,449</u>	<u>5,307,435</u>	<u>10,349,975</u>
<b>OPERATING EXPENSES</b>				
Personal services	-	-	2,489,280	2,489,280
Contractual services	-	-	12,625	12,625
Insurance services	2,108,647	2,139,329	-	4,247,976
Other	-	200,082	2,484,192	2,684,274
Depreciation	-	-	85,938	85,938
Total Operating Expenses	<u>2,108,647</u>	<u>2,339,411</u>	<u>5,072,035</u>	<u>9,520,093</u>
Operating Income	<u>545,444</u>	<u>49,038</u>	<u>235,400</u>	<u>829,882</u>
<b>NONOPERATING REVENUES (EXPENSES)</b>				
Investment income	124,010	166,661	4,627	295,298
Gain on sale of capital assets	-	-	2,290	2,290
Interest expense	-	-	(10,712)	(10,712)
Amortization of bond premium	-	-	3,508	3,508
Total Nonoperating Revenues (Expenses)	<u>124,010</u>	<u>166,661</u>	<u>(287)</u>	<u>290,384</u>
Income Before Transfers	669,454	215,699	235,113	1,120,266
Transfers in	-	-	5,172	5,172
Transfers out	<u>(124,010)</u>	<u>(43,995)</u>	<u>(17,222)</u>	<u>(185,227)</u>
Change in Net Position	545,444	171,704	223,063	940,211
TOTAL NET POSITION (DEFICIT) - Beginning	<u>1,495,752</u>	<u>(183,846)</u>	<u>(966,600)</u>	<u>345,306</u>
TOTAL NET POSITION (DEFICIT) - ENDING	<u>\$ 2,041,196</u>	<u>\$ (12,142)</u>	<u>\$ (743,537)</u>	<u>\$ 1,285,517</u>

**COUNTY OF DANE**

COMBINING STATEMENT OF CASH FLOWS  
INTERNAL SERVICE FUNDS  
For the Year Ended December 31, 2019

	Workers' Compen- sation	Insurance
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Received from other funds	\$ 2,646,233	\$ 2,367,511
Paid to suppliers for goods and services	(2,298,000)	(2,959,492)
Paid to employees for services	-	-
Net Cash Flows From Operating Activities	<u>348,233</u>	<u>(591,981)</u>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>		
Transfers out	(124,010)	(43,995)
Interfund payments	-	531,265
Repayment of advances from other funds	-	107,269
Net Cash Flows From Noncapital Financing Activities	<u>(124,010)</u>	<u>594,539</u>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>		
Principal payments	-	-
Acquisition and construction of capital assets	-	-
Debt issued	-	-
Premium on debt issued	-	-
Interest paid on capital debt	-	-
Net Cash Flows From Capital and Related Financing Activities	<u>-</u>	<u>-</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Investment income	<u>124,010</u>	<u>166,661</u>
Net Cash Flows From Investing Activities	<u>124,010</u>	<u>166,661</u>
Net Increase in Cash and Cash Equivalents	348,233	169,219
CASH AND CASH EQUIVALENTS - Beginning of Year	<u>6,587,800</u>	<u>1,556,764</u>
CASH AND CASH EQUIVALENTS - END OF YEAR	<u>\$ 6,936,033</u>	<u>\$ 1,725,983</u>
<b>RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH FROM OPERATING ACTIVITIES</b>		
Operating income	\$ 545,444	\$ 49,038
Adjustments to reconcile operating income (loss) to net cash flows from operating activities		
Depreciation	-	-
Changes in assets, deferred outflows, liabilities, and deferred inflows		
Accounts receivable	(703)	(6,214)
Due from other governments	-	-
Prepayments	(7,155)	-
Accounts payable	(69,566)	(60,043)
Accrued payroll and payroll taxes	-	-
Accrued compensated absences	-	-
Other accrued liabilities and deposits	(119,787)	(574,762)
Other post employment benefits	-	-
Pension related deferrals, assets, and liabilities	-	-
NET CASH FLOWS FROM OPERATING ACTIVITIES	<u>\$ 348,233</u>	<u>\$ (591,981)</u>
<b>RECONCILIATION OF CASH AND CASH EQUIVALENTS TO THE STATEMENT OF NET POSITION - INTERNAL SERVICE FUNDS</b>		
Cash and investments - statement of net position - internal service funds	\$ 6,936,033	\$ 1,725,983
Restricted cash and investments - statement of net position - internal service funds	-	-
CASH AND CASH EQUIVALENTS - END OF YEAR	<u>\$ 6,936,033</u>	<u>\$ 1,725,983</u>
<b>NONCASH INVESTING, CAPITAL AND RELATED FINANCING ACTIVITIES</b>		
Amortization of premium	\$ -	\$ -

Consolidated	
Food Service	Totals
\$ 5,309,822	\$ 10,323,566
(2,214,655)	(7,472,147)
<u>(2,489,280)</u>	<u>(2,489,280)</u>
605,887	362,139
(12,050)	(180,055)
-	531,265
<u>(531,265)</u>	<u>(423,996)</u>
<u>(543,315)</u>	<u>(72,786)</u>
(77,143)	(77,143)
(24,890)	(24,890)
19,987	19,987
400	400
<u>(10,712)</u>	<u>(10,712)</u>
<u>(92,358)</u>	<u>(92,358)</u>
4,627	295,298
<u>4,627</u>	<u>295,298</u>
(25,159)	492,293
<u>157,275</u>	<u>8,301,839</u>
\$ 132,116	\$ 8,794,132
\$ 235,400	\$ 829,882
85,938	85,938
2,387	(4,530)
1,430	1,430
-	(7,155)
38,601	(91,008)
20,167	20,167
80,362	80,362
(249)	(694,798)
(15,946)	(15,946)
<u>157,797</u>	<u>157,797</u>
\$ 605,887	\$ 362,139
\$ 5,295	\$ 8,667,311
<u>126,821</u>	<u>126,821</u>
\$ 132,116	\$ 8,794,132
\$ 3,108	\$ 3,108

## FIDUCIARY FUNDS

*Private-purpose Trust Funds* – Private-purpose trust funds account for all fiduciary activities that are not required to be reported in pension and other employee benefit trust funds and are held in a trust that meets certain criteria. The John T. Lyle Trust and Blockstein Memorial Trust operations are accounted for as private-purpose trust funds.

*Custodial Funds* – Accounts for fiduciary activities that are not required to be reported in pension and other employee benefit trust funds, investment trust funds, or private-purpose trust funds.

- > *Delinquent Special Assessments* – Accounts for delinquent special assessments collected for municipalities within the County.
- > *Clerk of Courts* – Accounts for fines and forfeitures to be disbursed to other governments.
- > *Other* – The remaining custodial funds account for receipts and disbursements of various taxes and deposits collected by the County, acting in the capacity of agent, for distribution to other governmental units or designated beneficiaries.

**COUNTY OF DANE**

COMBINING STATEMENT OF FIDUCIARY NET POSITION  
 FIDUCIARY FUNDS  
 As of December 31, 2019

	<u>Private-purpose Trust</u>	<u>Custodial Funds</u>			<u>Total Custodial Funds</u>
	<u>John T. Lyle Trust</u>	<u>Delinquent Special Assessments</u>	<u>Clerk of Courts</u>	<u>Other</u>	
<b>ASSETS</b>					
Cash and investments	\$ 166,427	\$ 175,025	\$ 3,175,137	\$ 1,266,258	\$ 4,616,420
Delinquent special assessments receivable	-	1,344,880	-	-	1,344,880
<b>TOTAL ASSETS</b>	<u>166,427</u>	<u>1,519,905</u>	<u>3,175,137</u>	<u>1,266,258</u>	<u>5,961,300</u>
<b>LIABILITIES</b>					
Due to other governmental units	-	1,519,905	3,175,137	6,078	4,701,120
Due to farm drainage districts	-	-	-	350,885	350,885
Held for victims	-	-	-	7,958	7,958
Held for court cases	-	-	-	9,890	9,890
Held for inmates	-	-	-	475,590	475,590
Held for human services clients	-	-	-	415,857	415,857
<b>TOTAL LIABILITIES</b>	<u>-</u>	<u>1,519,905</u>	<u>3,175,137</u>	<u>1,266,258</u>	<u>5,961,300</u>
<b>NET POSITION</b>	<u>\$ 166,427</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**COUNTY OF DANE**

COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION  
FIDUCIARY FUNDS  
For the Year Ended December 31, 2019

	Private Purpose Trusts			Custodial Funds			
	John T. Lyle Trust	Blockstein Memorial Trust	Totals	Delinquent Special Assessments	Clerk of Courts	Other	Totals
<b>ADDITIONS</b>							
Special assessments collected for other governments	\$ -	\$ -	\$ -	\$ 1,338,416	\$ -	\$ -	\$ 1,338,416
Bonds	-	-	-	-	1,688,402	-	1,688,402
Fines and forfeitures	-	-	-	-	1,808,536	-	1,808,536
Prepaid filing fees	-	-	-	-	3,536,664	-	3,536,664
General trust	-	-	-	-	10,817,762	-	10,817,762
Traffic	-	-	-	-	1,113,183	-	1,113,183
Other court	-	-	-	-	47,417	-	47,417
Farm drainage assessments	-	-	-	-	-	159,813	159,813
Dog licenses	-	-	-	-	-	273,878	273,878
Inmate deposits	-	-	-	-	-	5,330,566	5,330,566
Deposits for human services clients	-	-	-	-	-	6,874,140	6,874,140
Investment income	15,028	-	15,028	-	-	566	566
<b>TOTAL ADDITIONS</b>	<b>15,028</b>	<b>-</b>	<b>15,028</b>	<b>1,338,416</b>	<b>19,011,964</b>	<b>12,638,963</b>	<b>32,989,343</b>
<b>DEDUCTIONS</b>							
Center patient benefits	13,250	-	13,250	-	-	-	-
Cultural affairs program benefits	-	8,295	8,295	-	-	-	-
Special assessments distributed to other governments	-	-	-	1,338,416	-	-	1,338,416
Bonds	-	-	-	-	1,688,402	-	1,688,402
Fines and forfeitures	-	-	-	-	1,808,536	-	1,808,536
Prepaid filing fees	-	-	-	-	3,536,665	-	3,536,665
General trust	-	-	-	-	10,817,761	-	10,817,761
Traffic	-	-	-	-	1,113,183	-	1,113,183
Other court	-	-	-	-	47,417	-	47,417
Farm drainage services	-	-	-	-	-	159,813	159,813
Dog licenses - paid to districts	-	-	-	-	-	17,104	17,104
Dog licenses - paid to state	-	-	-	-	-	5,142	5,142
Dog licenses - paid to City of Madison	-	-	-	-	-	251,632	251,632
Inmate commissary	-	-	-	-	-	969,288	969,288
Inmate bonds	-	-	-	-	-	1,833,594	1,833,594
Inmate jail diversion	-	-	-	-	-	461,579	461,579
Inmate phone time	-	-	-	-	-	807,564	807,564
Funds released to former inmates	-	-	-	-	-	1,258,541	1,258,541
Payments for human services clients	-	-	-	-	-	6,874,140	6,874,140
Funds held for victims	-	-	-	-	-	566	566
<b>TOTAL DEDUCTIONS</b>	<b>13,250</b>	<b>8,295</b>	<b>21,545</b>	<b>1,338,416</b>	<b>19,011,964</b>	<b>12,638,963</b>	<b>32,989,343</b>
<b>Change in Fiduciary Net Position</b>	<b>1,778</b>	<b>(8,295)</b>	<b>(6,517)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
NET POSITION - Beginning of Year	164,649	8,295	172,944	-	-	-	-
<b>NET POSITION - END OF YEAR</b>	<b>\$ 166,427</b>	<b>\$ -</b>	<b>\$ 166,427</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

# DANE COUNTY INTEROPERABLE RADIO SYSTEM

SPECIAL REVENUE FUND  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES  
IN FUND BALANCE (DEFICIT)  
For the Year Ended December 31, 2019

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**REVENUES**

Intergovernmental charges for services	
Dane County	\$ 149,111
Municipalities	307,977
Fitchburg reimbursement	69,944
Total Revenues	<u>527,032</u>

**EXPENDITURES**

Salaries and wages	76,967
Overtime	276
Retirement fund	5,997
Social security	5,726
Health	21,182
Dental	1,656
Life insurance	21
FSA administration fee	101
Workers compensation	800
Computer supplies	159
Miscellaneous	19
Telephone	1,019
Utilities	35,043
Repairs and maintenance	13,139
Membership fees	60
Hardware and software maintenance	253,576
System monitoring	23,900
Insurance	900
Site leases	138,717
Total Expenditures	<u>579,258</u>
Excess (deficiency) of Revenues Over (Under) Expenditures	(52,226)
FUND BALANCE (DEFICIT) - Beginning of Year	<u>(4,152)</u>
FUND BALANCE (DEFICIT) - END OF YEAR	<u>\$ (56,378)</u>

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

# DANE COUNTY ALLIANT ENERGY CENTER

OPERATING FUND  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES  
IN FUND BALANCE  
For the Year Ended December 31, 2019

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<b>REVENUES</b>	
Intergovernmental charges for services	\$ 92,565
Intergovernmental unrestricted	4,961
Public charges for services	10,088,509
Miscellaneous revenue	418,982
Investment income	660
Total Revenues	<u>10,605,676</u>
<b>EXPENDITURES</b>	
Personnel services	5,326,800
Operating expenses	2,740,796
Contractual expense	1,285,297
Capital operating expense	1,225
Total Expenditures	<u>9,354,118</u>
Revenues over expenditures	<u>1,251,558</u>
<b>RESERVE ADJUSTMENT</b>	
Change in encumbrances	(38,947)
Change in budget line carryforwards	(34,492)
Debt service on Alliant Energy Center debt reported in debt service fund	<u>(1,237,080)</u>
Total Reserve Adjustments	<u>(1,310,519)</u>
Net Change in Reserve	(58,961)
ASSIGNED FUND BALANCE - Beginning of Year	<u>1,760,812</u>
ASSIGNED FUND BALANCE - END OF YEAR	<u>\$ 1,701,851</u>

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

COUNTY OF DANE, WISCONSIN  
COMPREHENSIVE ANNUAL FINANCIAL REPORT

**STATISTICAL  
SECTION**

# Statistical Section

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

<b>Contents</b>	<b><u>Page</u></b>
<b>Financial Trends</b>	
These schedules contain trend information to help the reader understand how the government's financial performance and well-being have changed over time.	
Table 1 - Net Position by Component	125
Table 2 - Changes in Net Position	126 - 127
Table 3 - Fund Balance, Governmental Funds	128
Table 4 - Statement of Revenues, Expenditures & Changes in Fund Balance Governmental Funds	129
<b>Revenue Capacity</b>	
These schedules contain information to help the reader assess the government's most significant local revenue source, the property tax.	
Table 5 - Equalized Value of All Property by Assessment Class	130
Table 6 - Tax Revenue by Source, Governmental Funds	131
Table 7 - Direct & Overlapping Property Tax Rates	132 - 133
Table 8 - Principal Property Taxpayers	134
Table 9 - Property Tax Levies & Collections	135
<b>Debt Capacity</b>	
These schedules present information to help the reader assess the affordability of the government's current levels of outstanding debt and the government's ability to issue additional debt in the future.	
Table 10 - Ratios of Outstanding Bonded Debt	136
Table 11 - Computation of Direct & Overlapping Debt	137 - 138
Table 12 - Computation of Legal Debt Margin	139
<b>Demographic and Economic Information</b>	
These schedules offer demographic and economic indicators to help the reader understand the environment within which the government's financial activities take place.	
Table 13 - Demographic Statistics	140
Table 14 - Principal Employers	141

Operating Information

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

Table 15 - Full-Time Equivalent Positions by Activity	142
Table 16 - Operating Indicators by Activity/Department	143
Table 17 - Capital Asset Statistics by Function	144
Table 18 - Schedule of Insurance in Force	145

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

**COUNTY OF DANE**

## NET POSITION BY COMPONENT

## LAST 10 FISCAL YEARS

(Accrual Basis of Accounting)

	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
<b>Governmental Activities</b>										
Net investment in capital assets	\$219,680,321	\$227,077,058	\$231,674,572	\$236,911,252	\$299,218,605	\$297,537,410	\$315,895,151	\$344,859,468	\$363,839,539	\$390,624,401
Restricted	9,026,052	9,856,966	11,381,314	11,649,572	11,668,378	34,148,497	12,144,969	16,076,655	45,297,681	16,331,715
Unrestricted	(51,845,314)	(45,125,267)	(44,067,275)	(46,946,043)	(41,899,499)	(26,159,627)	(2,040,881)	(12,339,888)	(53,357,391)	(34,117,573)
<b>Total Governmental Activities Net Position</b>	<b>\$176,861,059</b>	<b>\$191,808,757</b>	<b>\$198,988,611</b>	<b>\$201,614,781</b>	<b>\$268,987,484</b>	<b>\$305,526,280</b>	<b>\$325,999,239</b>	<b>\$348,596,235</b>	<b>\$355,779,829</b>	<b>\$372,838,543</b>
<b>Business-type Activities</b>										
Net investment in capital assets	\$226,108,098	\$224,039,273	\$230,376,353	\$242,546,807	\$242,741,519	\$253,594,661	\$263,641,334	\$267,959,422	\$277,716,863	\$292,571,687
Restricted	703,397	226,717	2,581,540	79,121	55,336	4,111,344	347,653	198,105	5,076,918	2,016,011
Unrestricted	37,520,913	37,238,997	27,127,990	25,316,484	25,151,178	40,917,166	50,911,460	50,863,273	45,038,667	53,693,606
<b>Total Business-type Activities Net Position</b>	<b>\$264,332,408</b>	<b>\$261,504,987</b>	<b>\$260,085,883</b>	<b>\$267,942,412</b>	<b>\$267,948,033</b>	<b>\$298,623,171</b>	<b>\$314,900,447</b>	<b>\$319,020,800</b>	<b>\$327,832,448</b>	<b>\$348,281,304</b>
<b>Primary Government</b>										
Net investment in capital assets	\$445,788,419	\$451,116,331	\$462,050,925	\$479,458,059	\$541,960,124	\$551,132,071	\$579,536,485	\$612,818,890	\$641,556,402	\$683,196,088
Restricted	9,729,449	10,083,683	13,962,854	11,728,693	11,723,714	38,259,841	12,492,622	16,274,760	50,374,599	18,347,726
Unrestricted	(14,324,401)	(7,886,270)	(16,939,285)	(21,629,559)	(16,748,321)	14,757,539	48,870,579	38,523,385	(8,318,724)	19,576,033
<b>Total Primary Government Net Position</b>	<b>\$441,193,467</b>	<b>\$453,313,744</b>	<b>\$459,074,494</b>	<b>\$469,557,193</b>	<b>\$536,935,517</b>	<b>\$604,149,451</b>	<b>\$640,899,686</b>	<b>\$667,617,035</b>	<b>\$683,612,277</b>	<b>\$721,119,847</b>

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

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

	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
<b>EXPENSES</b>										
<b>Governmental Activities</b>										
General Government	\$ 31,005,541	\$ 29,143,079	\$ 31,096,646	\$ 34,103,094	\$ 35,297,524	\$ 38,027,182	\$ 38,001,100	\$ 43,494,297	\$ 42,979,737	\$ 46,708,252
Health and Human Services	228,271,227	226,227,625	235,780,402	233,953,761	240,461,051	249,107,096	260,328,147	282,269,114	212,250,567	196,320,491
Public Safety and Criminal Justice	94,403,609	102,282,245	106,861,775	110,639,450	107,459,510	105,317,249	118,069,208	127,794,643	132,677,771	138,359,972
Public Works	5,150,385	5,726,366	6,739,324	6,108,522	8,774,461	11,529,127	9,204,768	10,892,323	19,051,768	13,011,673
Culture, Education and Recreation	23,639,403	21,919,677	24,729,980	27,433,700	25,788,657	30,708,057	29,908,820	32,962,604	34,874,533	39,211,307
Conservation and Economic Development	6,983,091	8,474,846	6,487,866	1,566,726	9,703,017	4,553,069	6,593,641	6,014,195	7,134,584	7,284,001
Interest and Fiscal Charges	5,002,404	4,887,329	5,046,416	5,098,472	5,978,990	5,914,321	6,094,641	6,252,717	6,138,111	6,253,685
Total Governmental activities expenses	394,455,660	398,661,167	416,742,409	418,903,725	433,463,210	445,156,101	468,200,325	509,679,893	455,107,071	447,149,381
<b>Business-type Activities</b>										
Airport	22,883,909	22,332,537	21,713,544	23,088,512	23,497,896	23,605,732	24,594,697	24,857,450	26,952,719	28,809,209
Highway	20,373,837	18,560,396	18,540,047	19,090,502	19,615,330	18,347,427	20,105,939	21,946,327	24,707,142	25,594,457
Sanitary Landfill	7,590,117	11,392,959	9,166,009	9,002,281	8,945,473	8,927,201	11,180,044	13,079,587	15,718,715	12,175,942
Badger Prairie Health Care Center	16,462,684	18,677,329	18,927,883	19,884,793	20,210,178	21,218,882	21,975,432	22,186,093	23,004,639	23,869,975
Printing and Services - non-major fund	1,230,196	1,188,908	1,284,923	1,284,835	1,242,833	1,240,859	1,303,619	1,327,283	1,445,749	3,406,781
Methane Gas - non-major fund	1,464,439	981,208	1,471,247	1,165,040	1,416,305	1,303,402	1,361,327	1,385,548	1,204,349	1,285,124
Total business-type activities expenses	70,005,182	73,133,337	71,103,653	73,515,963	74,928,015	74,643,503	80,521,058	84,782,288	93,033,313	95,141,488
Total Primary Government Expenses	\$ 464,460,842	\$ 471,794,504	\$ 487,846,062	\$ 492,419,688	\$ 508,391,225	\$ 519,799,604	\$ 548,721,383	\$ 594,462,181	\$ 548,140,384	\$ 542,290,869
<b>PROGRAM REVENUES</b>										
<b>Governmental Activities</b>										
<b>Charges for Services</b>										
General Government	\$ 7,145,688	\$ 6,622,131	\$ 7,841,657	\$ 7,656,441	\$ 6,750,896	\$ 6,974,711	\$ 8,283,445	\$ 8,535,413	\$ 8,253,622	\$ 8,846,391
Health and Human Services	4,293,852	4,268,909	3,731,562	3,821,344	3,829,569	3,733,900	3,987,880	3,394,324	2,933,661	2,251,921
Public Safety and Criminal Justice	8,021,710	8,572,063	10,808,278	12,773,426	10,717,882	11,944,996	12,250,954	12,552,497	12,413,910	13,577,648
Public Works	774,911	765,107	1,019,528	1,098,934	1,202,635	1,283,790	1,423,322	1,446,926	1,250,436	1,312,701
Culture, Education and Recreation	10,490,750	10,462,283	10,886,324	10,797,917	11,895,209	13,360,234	13,760,400	15,151,109	12,369,691	15,176,099
Conservation and Economic Development	1,712,387	2,800,616	2,306,414	1,855,434	1,866,572	1,978,022	1,854,917	1,782,646	1,562,299	1,534,783
Operating Grants & Contributions	185,600,705	189,810,141	191,293,255	191,333,855	196,271,302	203,697,172	217,021,585	226,556,845	164,026,885	145,733,747
Capital Grants & Contributions	5,825,429	8,400,423	5,742,875	1,903,792	69,426,931	2,642,093	18,313,144	30,975,370	23,406,910	19,515,253
Total Governmental activities program revenues	223,865,432	231,701,673	233,629,893	231,241,143	301,960,996	245,614,918	276,895,647	300,395,130	226,217,414	207,948,543
<b>Business-type Activities</b>										
<b>Charges for Services</b>										
Airport	17,829,638	18,325,003	19,735,917	24,249,774	24,492,145	25,418,865	27,514,316	28,743,809	31,000,287	33,227,366
Highway	10,630,439	10,567,343	9,333,870	10,220,604	10,587,427	9,169,633	9,915,097	10,787,132	14,117,136	23,993,396
Sanitary Landfill	6,645,689	7,193,728	7,416,458	6,201,004	7,398,271	9,709,874	10,772,801	12,097,656	12,344,735	11,833,653
Badger Prairie Health Care Center	6,044,962	6,565,375	8,008,471	7,704,086	7,948,772	7,749,104	7,880,773	7,819,036	8,155,153	8,411,700
Printing and Services - non-major fund	1,036,455	1,115,378	1,165,789	1,198,577	1,224,447	1,231,488	1,287,105	1,242,558	1,224,008	2,082,062
Methane Gas - non-major fund	3,314,363	3,589,411	3,717,889	3,545,249	3,533,697	3,613,123	3,894,123	3,706,838	3,451,391	1,225,913
Operating Grants & Contributions	5,737,060	5,612,878	6,360,511	5,165,857	5,162,541	5,899,485	6,087,631	6,293,447	8,459,469	8,626,164
Capital Grants & Contributions	8,423,524	3,854,160	6,614,858	11,384,848	966,819	7,991,544	10,369,366	5,304,311	6,631,488	12,869,439
Total Business-type activities program revenues	59,662,130	56,823,276	62,353,763	69,669,999	61,314,119	70,783,116	77,721,212	75,994,787	85,383,667	102,269,693
Total Primary Government Program Revenues	\$ 283,527,562	\$ 288,524,949	\$ 295,983,656	\$ 300,911,142	\$ 363,275,115	\$ 316,398,034	\$ 354,616,859	\$ 376,389,917	\$ 311,601,081	\$ 310,218,236

	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
<b>NET EXPENSE (REVENUE)</b>										
Governmental activities	\$ (170,590,228)	\$ (166,959,494)	\$ (183,112,516)	\$ (187,662,582)	\$ (131,502,214)	\$ (199,541,183)	\$ (191,304,678)	\$ (209,284,763)	\$ (228,889,657)	\$ (239,200,838)
Business-type activities	(10,343,052)	(16,310,061)	(8,749,890)	(3,845,964)	(13,613,896)	(3,860,387)	(2,799,846)	(8,787,501)	(7,649,646)	7,128,205
<b>Total Primary Government</b>	<b>\$ (180,933,280)</b>	<b>\$ (183,269,555)</b>	<b>\$ (191,862,406)</b>	<b>\$ (191,508,546)</b>	<b>\$ (145,116,110)</b>	<b>\$ (203,401,570)</b>	<b>\$ (194,104,524)</b>	<b>\$ (218,072,264)</b>	<b>\$ (236,539,303)</b>	<b>\$ (232,072,633)</b>
<b>GENERAL REVENUES &amp; TRANSFERS</b>										
<b>Governmental Activities</b>										
Property Taxes	\$ 123,852,080	\$ 127,397,666	\$ 132,316,551	\$ 139,165,198	\$ 143,562,184	\$ 148,101,640	\$ 154,643,535	\$ 163,623,734	\$ 178,842,076	\$ 184,667,139
Sales Taxes	41,785,232	43,742,020	45,062,964	47,336,638	50,239,828	52,949,447	55,265,747	58,085,966	61,904,451	63,168,605
Other Taxes	6,251,698	6,597,965	6,518,628	5,469,522	4,735,760	4,570,978	4,541,691	7,812,739	5,680,599	4,931,943
Intergovernmental Revenues not restricted to specific purposes	5,647,170	5,826,175	5,349,911	5,559,397	6,244,276	5,567,554	7,297,996	6,019,629	6,115,703	7,401,498
Public Gifts and/or Grants	501,475	224,702	229,579	209,055	277,699	200,210	223,903	322,631	561,335	1,010,367
Investment Income	1,554,955	952,977	484,812	207,699	323,447	380,911	446,328	1,012,305	2,988,148	4,148,413
Gain (Loss) on Sale of Assets	-	101,726	-	-	-	-	-	-	-	-
Miscellaneous	894,605	4,544,061	641,312	1,167,392	1,832,686	1,066,697	1,087,804	912,446	1,641,403	1,396,599
Transfers	(6,401,205)	(7,480,100)	(311,387)	(8,140,721)	(8,340,963)	(20,613,360)	(11,729,367)	(5,907,691)	(10,464,804)	(10,460,860)
<b>Total Governmental Activities</b>	<b>174,086,010</b>	<b>181,907,192</b>	<b>190,292,370</b>	<b>190,974,180</b>	<b>198,874,917</b>	<b>192,224,077</b>	<b>211,777,637</b>	<b>231,881,759</b>	<b>247,268,911</b>	<b>256,263,704</b>
<b>Business-type Activities</b>										
Property Taxes	5,177,879	5,461,900	6,161,400	3,569,902	5,102,980	6,003,084	7,002,164	6,386,259	4,343,948	91,195
Investment Income	144,096	186,415	100,516	80,289	91,390	83,266	244,257	613,904	1,748,967	2,617,602
Gain on Sale of Capital Assets	13,511	104,193	757,483	209,419	84,184	36,999	101,334	-	35,836	77,596
Miscellaneous	875,853	250,032	-	-	-	-	-	-	71,165	73,398
Transfers	6,401,205	7,480,100	311,387	8,140,721	8,340,963	20,613,360	11,729,367	5,907,691	10,464,804	10,460,860
<b>Total Business-type Activities</b>	<b>12,612,544</b>	<b>13,482,640</b>	<b>7,330,786</b>	<b>12,000,331</b>	<b>13,619,517</b>	<b>26,736,709</b>	<b>19,077,122</b>	<b>12,907,854</b>	<b>16,664,720</b>	<b>13,320,651</b>
<b>Total Primary Government</b>	<b>\$ 186,698,554</b>	<b>\$ 195,389,832</b>	<b>\$ 197,623,156</b>	<b>\$ 202,974,511</b>	<b>\$ 212,494,434</b>	<b>\$ 218,960,786</b>	<b>\$ 230,854,759</b>	<b>\$ 244,789,613</b>	<b>\$ 263,933,631</b>	<b>\$ 269,584,355</b>
<b>Change in Net Position</b>										
Governmental Activities	\$ 3,495,782	\$ 14,947,698	\$ 7,179,854	\$ 3,311,598	\$ 67,372,703	\$ (7,317,106)	\$ 20,472,959	\$ 22,596,996	\$ 18,379,254	\$ 17,062,866
Business-type Activities	2,269,492	(2,827,421)	(1,419,104)	8,154,367	5,621	22,876,322	16,277,276	4,120,353	9,015,074	20,448,856
<b>Total Primary Government</b>	<b>\$ 5,765,274</b>	<b>\$ 12,120,277</b>	<b>\$ 5,760,750</b>	<b>\$ 11,465,965</b>	<b>\$ 67,378,324</b>	<b>\$ 15,559,216</b>	<b>\$ 36,750,235</b>	<b>\$ 26,717,349</b>	<b>\$ 27,394,328</b>	<b>\$ 37,511,722</b>

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

**COUNTY OF DANE**  
**FUND BALANCE, GOVERNMENTAL FUNDS**  
**LAST 10 FISCAL YEARS**  
**(Modified Accrual Basis of Accounting)**

	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
<b>General Fund</b>										
Reserved	\$ 12,406,680	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unreserved, Undesignated	(1,700,913)	-	-	-	-	-	-	-	-	-
Nonspendable	-	10,815,941	8,283,956	11,272,869	15,839,604	4,673,171	4,735,575	4,808,083	5,115,030	6,370,541
Restricted	-	945	945	50,614	70,251	70,251	199,545	178,963	357,235	332,955
Assigned	-	3,375,182	3,061,602	3,136,061	2,469,753	2,669,170	2,642,618	3,119,394	3,932,630	4,664,905
Unassigned	-	9,284,812	18,895,829	20,079,675	21,379,647	30,010,184	34,983,303	38,162,970	43,096,039	43,613,636
<b>Total General Fund</b>	<b>\$ 10,705,767</b>	<b>\$ 23,476,880</b>	<b>\$ 30,242,332</b>	<b>\$ 34,539,219</b>	<b>\$ 39,759,255</b>	<b>\$ 37,422,776</b>	<b>\$ 42,561,041</b>	<b>\$ 46,269,410</b>	<b>\$ 52,500,934</b>	<b>\$ 54,982,037</b>
<b>All Other Governmental Funds</b>										
Reserved	\$ 4,247,838	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unreserved, Undesignated, reported in:										
Special Revenue Funds	(96,466)	-	-	-	-	-	-	-	-	-
Capital Project Funds	15,460,385	-	-	-	-	-	-	-	-	-
Nonspendable	-	-	3,494	387,671	155,784	71,047	140,033	152,780	194,019	455,017
Restricted	-	26,174,844	21,129,419	28,677,603	42,858,027	59,863,186	47,047,894	55,599,408	55,781,021	73,833,847
Committed	-	-	-	-	-	-	-	6,247,492	22,511,273	29,684,123
Unassigned	-	(14,350)	(13,564)	(379,813)	(89,384)	(53,718)	-	-	-	(114,367)
<b>Total All Other Governmental Funds</b>	<b>\$ 19,611,757</b>	<b>\$ 26,160,494</b>	<b>\$ 21,119,349</b>	<b>\$ 28,685,461</b>	<b>\$ 42,924,427</b>	<b>\$ 59,880,515</b>	<b>\$ 47,187,927</b>	<b>\$ 61,999,680</b>	<b>\$ 78,486,313</b>	<b>\$ 103,858,620</b>
<b>All Governmental Funds</b>										
Reserved	\$ 16,654,518	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unreserved, Undesignated	13,663,006	-	-	-	-	-	-	-	-	-
Nonspendable	-	10,815,941	8,287,450	11,660,540	15,995,388	4,744,218	4,875,608	4,960,863	5,309,049	6,825,558
Restricted	-	26,175,789	21,130,364	28,728,217	42,928,278	59,933,437	47,247,439	55,778,371	56,138,256	74,166,802
Committed	-	-	-	-	-	-	-	6,247,492	22,511,273	29,684,123
Assigned	-	3,375,182	3,061,602	3,136,061	2,469,753	2,669,170	2,642,618	3,119,394	3,932,630	4,664,905
Unassigned	-	9,270,462	18,882,265	19,699,862	21,290,263	29,956,466	34,983,303	38,162,970	43,096,039	43,499,269
<b>Total All Governmental Funds</b>	<b>\$ 30,317,524</b>	<b>\$ 49,637,374</b>	<b>\$ 51,361,681</b>	<b>\$ 63,224,680</b>	<b>\$ 82,683,682</b>	<b>\$ 97,303,291</b>	<b>\$ 89,748,968</b>	<b>\$ 108,269,090</b>	<b>\$ 130,987,247</b>	<b>\$ 158,840,657</b>

Source: Prior years' CAFR and current year Balance Sheet

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

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

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
<b>Revenues</b>										
Taxes	\$ 171,311,068	\$ 178,030,369	\$ 184,780,318	\$ 192,564,312	\$ 198,300,221	\$ 205,943,233	\$ 214,646,187	\$ 229,281,632	\$ 246,230,478	\$ 252,412,634
Intergovernmental	197,421,388	210,654,709	209,868,258	208,970,755	230,729,391	222,642,806	239,320,926	248,523,909	184,260,134	170,895,705
Public Charges for Services	18,677,939	18,536,245	19,470,210	19,055,114	21,249,376	22,580,893	23,526,617	23,983,205	23,394,087	22,710,646
Intergovernmental Charges for Services	-	-	-	-	-	-	-	-	-	578,386
Fines, Forfeits and Penalties	2,189,650	2,066,425	1,946,929	3,857,820	2,692,326	2,225,045	2,325,433	2,165,815	1,973,370	1,956,122
License and Permits	670,861	632,119	796,706	754,123	1,150,790	1,422,617	1,388,475	1,554,297	1,367,489	1,421,960
Investment Income	1,320,336	933,715	462,198	186,324	285,177	115,269	170,076	938,249	2,792,019	3,937,313
Miscellaneous	7,220,279	9,250,734	4,945,882	5,486,222	7,400,759	3,588,860	3,251,600	3,184,887	3,708,495	3,048,881
<b>Total Revenues</b>	<b>398,811,521</b>	<b>420,104,316</b>	<b>422,270,501</b>	<b>430,874,670</b>	<b>461,808,040</b>	<b>458,518,723</b>	<b>484,629,314</b>	<b>509,631,994</b>	<b>463,726,072</b>	<b>456,961,647</b>
<b>Expenditures</b>										
<b>Current</b>										
General Government	25,526,354	25,940,617	26,714,822	27,992,807	29,573,410	30,060,688	31,375,130	32,585,916	34,925,141	38,154,266
Health and Human Services	225,644,310	225,443,444	234,909,813	233,229,423	239,217,400	247,252,251	262,244,850	276,638,879	203,435,522	195,386,977
Public Safety and Criminal Justice	93,061,020	96,886,933	97,801,552	99,665,443	100,649,554	103,095,326	108,333,813	111,560,928	116,169,776	121,819,315
Public Works	1,035,898	1,314,960	957,141	890,310	809,753	818,653	994,231	1,008,383	1,106,999	1,132,859
Culture, Education and Recreation	20,241,460	20,469,938	19,867,536	20,416,251	22,559,806	22,444,852	23,524,177	25,038,395	25,779,768	29,034,582
Conservation and Economic Development	7,346,345	6,575,207	6,613,210	6,423,432	5,830,445	5,752,482	6,296,501	6,660,990	7,833,909	7,732,160
Capital Outlay	15,208,885	18,122,585	21,863,579	30,577,675	59,018,001	35,632,878	38,321,301	55,680,687	41,020,631	54,295,130
<b>Debt Service</b>										
Principal Retirement	14,098,355	15,035,993	17,694,289	22,198,423	21,194,990	22,483,878	26,171,471	33,996,499	33,982,198	64,706,354
Interest and Fees	6,131,934	5,035,837	5,194,108	5,274,397	6,519,656	6,077,670	6,909,393	6,897,314	7,751,451	8,145,766
<b>Total Expenditures</b>	<b>408,294,561</b>	<b>414,825,514</b>	<b>431,616,050</b>	<b>446,668,161</b>	<b>485,373,015</b>	<b>473,618,678</b>	<b>504,170,867</b>	<b>550,067,991</b>	<b>472,005,395</b>	<b>520,407,409</b>
Excess (Deficiency) of Revenues over (Under) Expenditures	(9,483,040)	5,278,802	(9,345,549)	(15,793,491)	(23,564,975)	(15,099,955)	(19,541,553)	(40,435,997)	(8,279,323)	(63,445,762)
<b>Other Financing Sources (Uses)</b>										
General Obligation Debt Issued	22,342,700	23,059,102	18,724,750	32,766,504	50,027,545	49,100,255	23,134,616	56,216,747	39,933,071	70,847,844
Refunding Bonds Issued	53,381,050	3,504,198	14,450,000	2,045,000	-	12,641,870	-	4,840,426	-	27,330,000
Payments to Refunded Bond Escrow Agent	(56,126,363)	(3,694,675)	(15,701,200)	-	-	(13,400,412)	-	-	-	-
Debt Premium	1,307,399	465,636	2,005,875	539,369	1,314,767	1,960,925	1,154,800	3,723,632	1,360,352	3,261,823
Debt Discount	(456,196)	-	-	-	-	-	-	-	-	-
Capital Leases Issued	161,150	28,272	-	-	-	-	-	-	-	-
Sale of Capital Asset	720,544	-	-	-	-	-	-	4,539	14,599	144,462
Transfers In	64,200,897	56,626,397	60,325,397	58,554,937	57,423,475	53,664,070	56,754,606	76,338,765	77,702,363	77,543,571
Transfers Out	(71,736,614)	(65,947,882)	(68,734,966)	(66,249,320)	(65,741,810)	(74,247,144)	(69,056,792)	(82,167,990)	(88,012,905)	(87,824,376)
<b>Total Other Financing Sources (Uses)</b>	<b>13,794,567</b>	<b>14,041,048</b>	<b>11,069,856</b>	<b>27,656,490</b>	<b>43,023,977</b>	<b>29,719,564</b>	<b>11,987,230</b>	<b>58,956,119</b>	<b>30,997,480</b>	<b>91,303,324</b>
<b>Net Change in Fund Balance</b>	<b>\$ 4,311,527</b>	<b>\$ 19,319,850</b>	<b>\$ 1,724,307</b>	<b>\$ 11,862,999</b>	<b>\$ 19,459,002</b>	<b>\$ 14,619,609</b>	<b>\$ (7,554,323)</b>	<b>\$ 18,520,122</b>	<b>\$ 22,718,157</b>	<b>\$ 27,857,562</b>
Debt Service as a percentage of noncapital expenditures	5.15%	5.04%	5.51%	6.59%	6.32%	6.37%	7.01%	8.06%	9.39%	15.35%

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

**COUNTY OF DANE**

EQUALIZED VALUE OF ALL PROPERTY BY ASSESSMENT CLASS (A)

LAST TEN FISCAL YEARS

Fiscal Year	Residential Equalized Value	Commercial Equalized Value	Manufacturing Equalized Value	Agricultural Equalized Value	Undeveloped Equalized Value	Forest Equalized Value	Other Equalized Value	Personal Property Equalized Value	Total Equalized Value	Total Equalized Value Excl. TID	Total Direct Tax Rate
2010	\$36,214,843,800	\$12,668,895,200	\$842,643,300	\$110,251,100	\$75,524,200	\$178,003,000	\$779,151,900	\$1,374,453,900	\$52,243,766,400	\$50,383,375,250	\$2.55
2011	\$34,456,961,800	\$12,936,007,500	\$837,959,700	\$108,787,600	\$69,823,300	\$168,854,000	\$726,627,900	\$1,356,214,700	\$50,661,236,500	\$48,755,974,750	\$2.73
2012	\$34,656,040,600	\$12,375,025,600	\$842,096,100	\$106,502,600	\$65,702,100	\$153,148,500	\$717,863,300	\$1,279,571,300	\$50,195,950,100	\$48,454,016,950	\$2.87
2013	\$33,919,764,600	\$12,421,149,400	\$830,573,300	\$100,006,800	\$71,572,900	\$156,687,400	\$736,183,300	\$1,275,882,300	\$49,511,820,000	\$47,632,082,800	\$3.01
2014	\$33,776,945,300	\$12,705,432,000	\$885,043,300	\$99,597,700	\$79,636,100	\$151,878,500	\$740,604,700	\$1,316,078,800	\$49,755,216,400	\$47,692,935,800	\$3.11
2015	\$34,967,245,000	\$13,442,894,500	\$908,392,400	\$94,501,700	\$77,752,200	\$150,197,000	\$738,439,600	\$1,361,721,900	\$51,741,144,300	\$49,509,314,700	\$3.12
2016	\$36,573,697,800	\$13,983,000,700	\$923,241,850	\$97,075,900	\$83,591,000	\$146,855,300	\$715,016,600	\$1,393,927,400	\$53,916,406,550	\$51,272,739,050	\$3.15
2017	\$38,298,833,500	\$14,854,904,200	\$941,018,750	\$97,161,100	\$89,788,100	\$148,745,300	\$711,469,100	\$1,408,947,700	\$56,550,867,750	\$54,247,628,050	\$3.13
2018	\$40,609,630,700	\$16,671,193,100	\$974,309,050	\$98,722,600	\$76,380,100	\$150,379,700	\$710,104,300	\$1,493,438,000	\$60,784,157,550	\$57,726,523,450	\$3.17
2019	\$43,581,418,800	\$18,269,124,500	\$1,019,777,000	\$100,674,700	\$83,129,400	\$156,937,000	\$694,670,000	\$1,101,723,800	\$65,007,455,200	\$62,121,666,600	\$2.97

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

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

Source: Wisconsin Department of Revenue Report EQVAL912WI "Statement of Changes in Equalized Values by Class and Item"

TABLE 6

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

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

Fiscal Year	Property Tax	Sales Tax	Real Estate Fees	Statutory Interest & Penalties	TIF District	Total Taxes
2010	\$123,354,994	\$41,785,232	\$1,095,020	\$5,048,596	\$27,226	\$171,311,068
2011	\$127,795,969	\$43,742,020	\$1,088,329	\$5,402,089	\$1,962	\$178,030,369
2012	\$133,298,454	\$45,062,964	\$1,363,148	\$4,932,959	\$122,793	\$184,780,318
2013	\$139,861,375	\$47,336,638	\$1,664,525	\$3,688,158	\$13,616	\$192,564,312
2014	\$143,429,129	\$50,239,828	\$1,703,409	\$2,827,652	\$96,675	\$198,296,693
2015	\$148,528,202	\$52,953,215	\$2,037,421	\$2,424,161	\$234	\$205,943,233
2016	\$154,947,007	\$55,269,948	\$2,336,773	\$1,924,180	\$168,279	\$214,646,187
2017	\$163,489,171	\$58,090,188	\$2,416,971	\$1,737,066	\$3,548,236	\$229,281,632
2018	\$178,758,636	\$61,908,735	\$2,390,156	\$1,724,888	\$1,448,063	\$246,230,478
2019	\$184,418,247	\$63,173,302	\$2,614,610	\$1,792,848	\$413,627	\$252,412,634

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

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

**COUNTY OF DANE**

DIRECT AND OVERLAPPING PROPERTY TAX RATES <sup>1</sup>

LAST 10 FISCAL YEARS<sup>2</sup>

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
<b>DIRECT PROPERTY TAX RATES</b>										
Charitable & Penal	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Other Charges	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Bridge Aid	\$0.00	\$0.01	\$0.00	\$0.00	\$0.00	\$0.00	\$0.01	\$0.00	\$0.01	\$0.00
County Highway	\$0.11	\$0.11	\$0.12	\$0.13	\$0.11	\$0.13	\$0.15	\$0.13	\$0.08	\$0.00
County Library	\$0.09	\$0.08	\$0.08	\$0.09	\$0.09	\$0.09	\$0.10	\$0.10	\$0.09	\$0.09
County Health	\$0.10	\$0.10	\$0.10	\$0.11	\$0.12	\$0.12	\$0.12	\$0.11	\$0.08	\$0.10
All Other County	\$2.39	\$2.35	\$2.45	\$2.60	\$2.75	\$2.90	\$3.02	\$3.09	\$2.92	\$2.78
<b>Total Direct County Tax Rate</b>	<b>\$2.69</b>	<b>\$2.65</b>	<b>\$2.75</b>	<b>\$2.93</b>	<b>\$3.07</b>	<b>\$3.24</b>	<b>\$3.40</b>	<b>\$3.43</b>	<b>\$3.18</b>	<b>\$2.97</b>
<b>INDIRECT PROPERTY TAX RATES</b>										
<b>TOWNSHIPS</b>										
Albion	\$16.03	\$17.40	\$17.97	\$19.35	\$18.95	\$17.63	\$18.07	\$18.22	\$17.94	\$17.98
Berry	\$16.83	\$18.09	\$18.01	\$18.94	\$19.74	\$19.02	\$19.43	\$18.66	\$18.36	\$17.56
Black Earth	\$17.40	\$18.63	\$18.46	\$19.62	\$20.44	\$19.50	\$20.15	\$19.98	\$19.49	\$19.43
Blooming Grove	\$19.04	\$20.41	\$21.11	\$21.69	\$22.07	\$21.58	\$19.89	\$19.71	\$18.87	\$18.26
Blue Mounds	\$15.25	\$16.36	\$17.20	\$17.57	\$18.07	\$17.53	\$16.56	\$16.18	\$17.24	\$16.21
Bristol	\$16.85	\$18.22	\$19.02	\$19.46	\$20.14	\$18.83	\$18.68	\$18.32	\$17.83	\$17.49
Burke	\$16.86	\$18.59	\$19.32	\$19.46	\$19.82	\$18.69	\$18.65	\$18.33	\$17.52	\$17.12
Christiana	\$16.02	\$17.60	\$18.12	\$18.96	\$18.57	\$17.12	\$17.18	\$17.25	\$16.33	\$14.94
Cottage Grove	\$19.60	\$21.04	\$21.71	\$22.21	\$23.04	\$21.89	\$21.05	\$21.84	\$21.10	\$20.27
Cross Plains	\$15.70	\$16.93	\$17.53	\$18.26	\$18.69	\$18.43	\$18.29	\$17.86	\$18.03	\$16.84
Dane	\$16.91	\$17.90	\$18.55	\$18.30	\$18.91	\$18.27	\$18.18	\$18.02	\$17.72	\$17.44
Deerfield	\$17.81	\$19.22	\$20.95	\$21.39	\$21.17	\$20.49	\$20.11	\$19.95	\$18.96	\$17.88
Dunkirk	\$15.29	\$16.81	\$17.81	\$19.68	\$20.05	\$19.16	\$19.25	\$19.03	\$18.97	\$18.13
Dunn	\$16.57	\$18.01	\$18.78	\$20.22	\$20.21	\$19.21	\$19.04	\$18.89	\$18.66	\$18.22
Madison	\$22.64	\$24.96	\$25.50	\$26.31	\$26.24	\$24.04	\$23.84	\$24.35	\$23.42	\$23.96
Mazomanie	\$15.97	\$16.98	\$16.79	\$17.99	\$18.61	\$17.73	\$18.32	\$18.02	\$17.78	\$17.22
Medina	\$16.51	\$17.33	\$17.99	\$19.02	\$21.77	\$20.52	\$20.53	\$18.68	\$20.10	\$18.63
Middleton	\$16.86	\$18.18	\$18.24	\$19.00	\$19.42	\$18.78	\$18.85	\$17.81	\$17.33	\$16.33
Montrose	\$16.34	\$17.19	\$18.11	\$19.08	\$19.74	\$18.85	\$18.95	\$18.73	\$19.61	\$18.17
Oregon	\$17.21	\$18.54	\$19.22	\$19.84	\$20.17	\$18.96	\$19.23	\$18.93	\$18.50	\$17.93
Perry	\$16.29	\$17.55	\$18.36	\$18.72	\$19.87	\$19.07	\$18.61	\$18.30	\$19.20	\$18.42
Pleasant Springs	\$14.67	\$15.92	\$16.75	\$18.21	\$18.38	\$17.33	\$17.39	\$17.31	\$17.68	\$17.54
Primrose	\$16.36	\$17.67	\$18.57	\$18.72	\$18.98	\$18.77	\$18.53	\$18.22	\$18.62	\$17.68
Roxbury	\$15.74	\$17.05	\$17.16	\$17.62	\$18.15	\$17.72	\$17.60	\$16.66	\$16.49	\$16.40
Rutland	\$15.99	\$17.85	\$18.60	\$19.88	\$20.32	\$19.12	\$19.22	\$18.95	\$18.83	\$18.09
Springdale	\$15.09	\$16.26	\$17.02	\$17.55	\$17.95	\$17.30	\$16.69	\$16.47	\$17.35	\$16.62
Springfield	\$16.23	\$17.51	\$17.49	\$18.08	\$18.44	\$17.81	\$18.36	\$17.48	\$17.19	\$16.34
Sun Prairie	\$17.82	\$19.03	\$19.84	\$20.43	\$21.31	\$20.07	\$20.11	\$19.55	\$19.15	\$18.66
Vermont	\$16.73	\$17.95	\$18.25	\$18.99	\$19.74	\$18.86	\$18.91	\$18.61	\$18.58	\$17.69
Verona	\$19.29	\$20.47	\$20.94	\$21.82	\$21.50	\$20.31	\$20.41	\$20.33	\$20.86	\$20.41

Vienna	\$18.00	\$19.34	\$19.80	\$19.67	\$20.09	\$19.14	\$19.29	\$19.07	\$18.32	\$17.58
Westport	\$16.74	\$17.93	\$18.24	\$18.77	\$19.05	\$18.20	\$18.46	\$18.15	\$17.78	\$17.06
York	\$16.60	\$17.63	\$18.49	\$19.12	\$20.46	\$19.29	\$19.08	\$18.02	\$17.86	\$17.06
VILLAGES										
Belleville	\$20.45	\$20.98	\$22.41	\$24.41	\$25.31	\$24.58	\$24.61	\$24.51	\$25.30	\$23.41
Black Earth	\$21.84	\$23.16	\$22.63	\$24.38	\$23.04	\$24.78	\$25.77	\$25.00	\$22.92	\$21.40
Blue Mounds	\$27.90	\$29.13	\$29.33	\$30.56	\$32.54	\$32.57	\$36.18	\$35.18	\$36.83	\$35.27
Brooklyn	\$21.83	\$23.47	\$24.74	\$25.12	\$26.38	\$25.82	\$25.63	\$24.83	\$24.57	\$24.34
Cambridge	\$23.94	\$26.79	\$25.65	\$26.81	\$26.24	\$24.70	\$25.15	\$25.13	\$24.33	\$22.18
Cottage Grove	\$22.88	\$24.01	\$24.35	\$24.73	\$26.04	\$25.82	\$25.21	\$26.64	\$26.41	\$25.95
Cross Plains	\$20.47	\$22.34	\$22.43	\$23.16	\$23.51	\$22.98	\$23.93	\$23.10	\$23.26	\$22.72
Dane	\$20.79	\$22.30	\$23.06	\$23.05	\$24.88	\$24.10	\$23.95	\$23.99	\$23.29	\$22.17
Deerfield	\$22.32	\$23.84	\$26.33	\$26.61	\$27.24	\$27.83	\$27.02	\$27.46	\$27.26	\$23.55
De Forest	\$20.93	\$24.15	\$25.31	\$26.12	\$26.65	\$25.16	\$25.64	\$23.51	\$23.36	\$23.84
Maple Bluff	\$20.39	\$22.10	\$22.20	\$22.88	\$23.35	\$23.34	\$23.10	\$22.88	\$22.21	\$21.48
Marshall	\$24.26	\$24.46	\$25.34	\$27.63	\$31.08	\$30.12	\$30.20	\$27.48	\$28.35	\$22.12
Mazomanie	\$22.50	\$24.28	\$24.70	\$24.02	\$26.37	\$25.00	\$25.71	\$26.17	\$25.51	\$24.86
Mc Farland	\$22.47	\$23.96	\$24.38	\$25.83	\$25.95	\$24.92	\$24.16	\$24.70	\$23.88	\$23.75
Mount Horeb	\$19.37	\$20.57	\$21.37	\$21.89	\$22.83	\$22.05	\$21.11	\$21.31	\$22.38	\$22.17
Oregon	\$20.39	\$21.76	\$22.81	\$23.42	\$23.95	\$22.39	\$22.97	\$22.18	\$21.76	\$20.83
Rockdale	\$20.51	\$22.32	\$22.78	\$23.69	\$23.35	\$21.68	\$21.73	\$21.75	\$20.47	\$17.93
Shorewood Hills	\$18.76	\$20.55	\$21.63	\$22.37	\$23.11	\$22.67	\$23.04	\$22.89	\$23.20	\$23.10
Waunakee	\$21.73	\$22.87	\$23.45	\$23.99	\$24.00	\$22.79	\$23.01	\$23.05	\$22.84	\$22.23
Windsor	\$18.38	\$20.73	\$21.52	\$21.74	\$22.25	\$21.28	\$20.97	\$20.53	\$19.46	\$19.10
CITIES										
Edgerton	\$76.47	\$77.66	\$83.11	\$90.57	\$82.69	\$67.94	\$63.41	\$63.59	\$61.99	\$54.93
Fitchburg	\$22.11	\$24.19	\$25.15	\$26.14	\$27.04	\$25.58	\$27.21	\$26.96	\$27.33	\$26.22
Madison	\$22.20	\$24.02	\$24.79	\$25.87	\$26.60	\$25.73	\$26.03	\$25.96	\$25.73	\$24.06
Middleton	\$22.66	\$24.03	\$23.12	\$25.52	\$25.87	\$26.06	\$26.37	\$23.80	\$23.86	\$22.45
Monona	\$22.80	\$24.24	\$26.29	\$26.44	\$27.81	\$26.62	\$25.93	\$27.84	\$26.60	\$25.87
Stoughton	\$20.23	\$21.65	\$23.06	\$25.29	\$26.05	\$24.93	\$25.15	\$24.91	\$24.93	\$24.04
Sun Prairie	\$23.77	\$25.60	\$26.59	\$27.20	\$27.93	\$26.68	\$26.58	\$26.21	\$25.13	\$24.72
Verona	\$26.25	\$28.74	\$29.70	\$30.77	\$32.15	\$29.59	\$29.27	\$22.70	\$22.95	\$23.06

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.

**COUNTY OF DANE**

PRINCIPAL PROPERTY TAX PAYERS  
CURRENT YEAR AND 9 YEARS AGO

Taxpayer	Type of Business	2019			2010		
		Equalized Assessed Value	Rank	Percentage of Total Equalized Assessed Value	Equalized Assessed Value	Rank	Percentage of Total Equalized Assessed Value
Epic Systems Corporation	Medical Software	\$1,038,810,200	1	0.016722188	\$365,235,840	1	0.72%
Madison Joint Venture Ste 500	Shopping Centers	\$171,778,000	2	0.002765187	\$188,339,665	2	0.37%
American Family Insurance Corp Real Estate	Insurance	\$134,993,700	3	0.002173053	\$148,521,548	3	0.29%
Promega Corporation	Biotechnology	\$127,940,400	4	0.002059513			
Ax Madison Greenway LLC	Property Management	\$124,560,700	5	0.002005109			
Core Campus Madison LLC	Property Development	\$89,500,000	6	0.001440721			
CG Growth LLC		\$82,400,000	7	0.001326429			
University Research Park Inc	Research & Technology Park	\$81,924,400	8	0.001318773	\$122,091,707	4	0.24%
Core Campus Madison II LLC	Property Development	\$76,700,000	9	0.001234674			
Covance Laboratories	Research	\$74,955,000	10	0.001206584	\$81,276,552	5	0.16%
Greenway Office Center LLC	Property Management				\$119,037,243	6	0.24%
SBA Usquare LLC	Property Development				\$50,735,294	7	0.10%
Pickney Investment Group LLC	Property Development				\$45,051,062	8	0.09%
Hilldale Land Co LLC	Property Development				\$43,009,191	9	0.09%
Sub-Zero Wolf Inc	Cooking Appliances				\$41,953,717	10	0.08%
Totals		<u>\$2,003,562,400</u>		<u>3.23%</u>	<u>\$1,205,251,819</u>		<u>2.39%</u>
	Total Equalized Assessed Valuation	<u>\$62,121,666,600</u>			<u>\$50,383,375,250</u>		

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

TABLE 9

**COUNTY OF DANE**

## PROPERTY TAX LEVIES AND COLLECTIONS

## LAST 10 FISCAL YEARS

Fiscal Year	Taxes Levied for the Fiscal Year	Collected Within the Fiscal Year of the Levy		Collections In Subsequent Years (2)	Total Collections To Date		Outstanding Delinquent Taxes (1)
		Amount	Percentage Of Levy		Amount	Percentage Of Levy	
2010	\$1,069,227,659	\$1,058,203,219	99.04%	\$11,015,343	\$1,069,218,561	100.00%	\$9,097
2011	\$1,117,720,957	\$1,108,465,518	98.97%	\$9,245,774	\$1,117,711,292	100.00%	\$9,665
2012	\$1,144,647,851	\$1,137,756,114	98.97%	\$6,879,986	\$1,144,636,100	100.00%	\$11,751
2013	\$1,172,806,559	\$1,167,926,179	99.58%	\$4,863,838	\$1,172,790,017	100.00%	\$16,542
2014	\$1,206,541,568	\$1,202,621,547	99.68%	\$3,865,985	\$1,206,487,532	99.98%	\$54,036
2015	\$1,269,505,165	\$1,266,633,797	99.77%	\$2,794,021	\$1,269,427,818	99.97%	\$77,347
2016	\$1,260,913,294	\$1,258,125,414	99.78%	\$2,617,437	\$1,260,742,851	99.92%	\$170,443
2017	\$1,308,019,935	\$1,305,188,072	99.78%	\$2,366,430	\$1,307,554,501	99.78%	\$465,434
2018	\$1,379,827,990	\$1,376,880,861	99.79%	\$1,630,810	\$1,378,511,671	99.90%	\$1,316,319
2019	\$1,417,559,476	\$1,414,399,443	99.78%	\$0	\$1,414,399,443	99.78%	\$3,160,032

(1) Does not include tax deed parcels

(2) Amount includes collections through current fiscal year.

Source: Dane County Tax Collection System and Annual Adopted Budget

COUNTY OF DANE

RATIOS OF OUTSTANDING BONDED DEBT

LAST 10 FISCAL YEARS

Fiscal Year	Governmental Activities			Business Type Activities			Amounts Restricted For Debt Service	Bonded Debt	Percentage of Personal Income <sup>1</sup>	Ratio of Bonded Debt to Net Assessed <sup>2</sup> Valuation	Per Capita Govt Activities General Obligation	
	General Obligation Bonded Debt	Issuance Premiums/ Discounts	Capital Leases	General Obligation Bonded Debt	Issuance Premiums/ Discounts	Capital Leases					Bonded Debt <sup>1</sup>	Per Capita <sup>1</sup>
2010	\$156,328,820	\$755,777	\$147,689	\$85,081,180	\$1,280,319	\$26,742	\$424,778	\$243,446,096	1.10%	0.50%	\$329.22	\$512.16
2011	\$164,301,827	\$1,095,925	\$50,280	\$75,723,173	\$1,030,288	\$13,745	\$538,416	\$242,151,213	1.04%	0.50%	\$336.63	\$495.17
2012	\$164,962,288	\$3,159,118	\$26,527	\$72,707,712	\$1,041,320	\$0	\$354,430	\$241,870,438	1.02%	0.51%	\$335.59	\$491.38
2013	\$177,575,369	\$3,203,233	\$15,226	\$73,134,629	\$945,793	\$0	\$13,751	\$254,859,024	0.97%	0.53%	\$357.28	\$512.78
2014	\$206,407,924	\$3,902,775	\$4,819	\$95,012,075	\$1,299,341	\$0	\$736,615	\$306,622,115	1.15%	0.62%	\$404.77	\$599.86
2015	\$233,023,171	\$5,223,274	\$25,379	\$97,716,830	\$1,590,549	\$0	\$1,811,600	\$337,553,824	1.20%	0.68%	\$458.37	\$660.47
2016	\$229,441,870	\$5,449,218	\$19,617	\$91,633,130	\$1,619,988	\$0	\$1,320,014	\$328,144,206	1.12%	0.64%	\$442.48	\$630.32
2017	\$256,837,456	\$8,095,498	\$13,481	\$97,902,544	\$2,434,015	\$0	\$4,501,115	\$365,269,513	1.17%	0.67%	\$489.41	\$687.48
2018	\$262,771,660	\$7,757,624	\$45,030	\$111,868,340	\$2,451,751	\$0	\$3,974,771	\$384,849,375	1.02%	0.67%	\$484.49	\$702.33
2019	\$296,200,486	\$8,843,569	\$30,538	\$109,209,514	\$2,403,923	\$0	\$3,571,034	\$416,657,492	n/a	0.67%	\$541.80	\$755.66

Source: Internal Documents and Bond Closing Statements

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

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

## COUNTY OF DANE

## COMPUTATION OF DIRECT AND OVERLAPPING DEBT

Governmental Unit	December 31, 2019				
	Percentage of Valuation Within Dane County	Total Debt Outstanding	Gross Debt Applicable To Valuation Within Dane County	Exclusions (1) Applicable To Valuation Within Dane County	Net Debt Applicable To Valuation Within Dane County
<b>DIRECT DEBT</b>					
<u>County</u>					
Dane	100.0%	\$416,688,030	\$416,688,030	\$111,613,437	\$305,074,593
<b>TOTAL DIRECT DEBT</b>		<b>\$416,688,030</b>	<b>\$416,688,030</b>	<b>\$111,613,437</b>	<b>\$305,074,593</b>
<b>GROSS OVERLAPPING DEBT</b>					
<u>Cities</u>					
Edgerton (2)	0.1%	\$0	\$0	\$0	\$0
Fitchburg	100.0%	\$48,215,000	\$48,215,000	\$0	\$48,215,000
Madison (2)	100.0%	\$0	\$0	\$0	\$0
Middleton (2)	100.0%	\$0	\$0	\$0	\$0
Monona	100.0%	\$61,426,850	\$61,426,850	\$5,700,000	\$55,726,850
Stoughton (2)	100.0%	\$0	\$0	\$0	\$0
Sun Prairie	100.0%	\$103,640,649	\$103,640,649	\$33,709,822	\$69,930,827
Verona	100.0%	\$52,754,127	\$52,754,127	\$5,560,000	\$47,194,127
<b>Total for Cities</b>		<b>\$266,036,626</b>	<b>\$266,036,626</b>	<b>\$44,969,822</b>	<b>\$221,066,804</b>
<u>Villages</u>					
Belleville	79.4%	\$13,734,511	\$10,905,202	\$3,918,238	\$6,986,964
Black Earth (2)	100.0%	\$0	\$0	\$0	\$0
Blue Mounds	100.0%	\$3,105,000	\$3,105,000	\$1,495,000	\$1,610,000
Brooklyn	68.5%	\$5,633,270	\$3,861,043	\$2,017,199	\$1,843,844
Cambridge	95.6%	\$8,203,912	\$7,841,299	\$2,970,107	\$4,871,192
Cottage Grove (2)	100.0%	\$0	\$0	\$0	\$0
Cross Plains	100.0%	\$18,913,616	\$18,913,616	\$7,771,490	\$11,142,126
Dane	100.0%	\$2,780,576	\$2,780,576	\$1,784,120	\$996,456
Deerfield	100.0%	\$3,095,000	\$3,095,000	\$1,914,626	\$1,180,374
DeForest (2)	100.0%	\$0	\$0	\$0	\$0
Maple Bluff	100.0%	\$9,453,620	\$9,453,620	\$2,520,736	\$6,932,884
Marshall (2)	100.0%	\$0	\$0	\$0	\$0
Mazomanie	100.0%	\$9,159,725	\$9,159,725	\$4,116,302	\$5,043,423
McFarland	100.0%	\$16,165,000	\$16,165,000	\$3,525,000	\$12,640,000
Mt. Horeb	100.0%	\$41,769,968	\$41,769,968	\$18,541,990	\$23,227,978
Oregon	100.0%	\$19,243,424	\$19,243,424	\$2,875,000	\$16,368,424
Rockdale	100.0%	\$527,726	\$527,726	\$452,726	\$75,000
Shorewood Hills (2)	100.0%	\$0	\$0	\$0	\$0
Waunakee	100.0%	\$36,413,774	\$36,413,774	\$5,995,000	\$30,418,774
Windsor (2)	100.0%	\$0	\$0	\$0	\$0
<b>Total for Villages</b>		<b>\$188,199,122</b>	<b>\$183,234,973</b>	<b>\$59,897,534</b>	<b>\$123,337,439</b>
<u>Towns</u>					
Albion	100.0%	\$349,900	\$349,900	\$0	\$349,900
Berry	100.0%	\$438,998	\$438,998	\$0	\$438,998
Black Earth	100.0%	\$356,128	\$356,128	\$0	\$356,128
Blooming Grove	100.0%	\$0	\$0	\$0	\$0
Blue Mounds (2)	100.0%	\$0	\$0	\$0	\$0
Bristol	100.0%	\$177,126	\$177,126	\$0	\$177,126
Burke	100.0%	\$0	\$0	\$0	\$0
Christiana	100.0%	\$0	\$0	\$0	\$0
Cottage Grove	100.0%	\$917,049	\$917,049	\$0	\$917,049
Cross Plains	100.0%	\$1,124,061	\$1,124,061	\$0	\$1,124,061
Dane	100.0%	\$614,938	\$614,938	\$0	\$614,938
Deerfield	100.0%	\$454,669	\$454,669	\$0	\$454,669
Dunkirk	100.0%	\$363,682	\$363,682	\$0	\$363,682
Dunn	100.0%	\$1,526,334	\$1,526,334	\$0	\$1,526,334
Madison	100.0%	\$1,265,774	\$1,265,774	\$0	\$1,265,774
Mazomanie	100.0%	\$120,000	\$120,000	\$0	\$120,000
Medina	100.0%	\$683,239	\$683,239	\$0	\$683,239
Middleton	100.0%	\$917,049	\$917,049	\$0	\$917,049
Montrose	100.0%	\$113,994	\$113,994	\$0	\$113,994
Oregon	100.0%	\$443,918	\$443,918	\$0	\$443,918

(Continued on next page)

<u>Governmental Unit</u>	<u>Percentage of Valuation Within Dane County</u>	<u>Total Debt Outstanding</u>	<u>Gross Debt Applicable To Valuation Within Dane County</u>	<u>Exclusions (1) Applicable To Valuation Within Dane County</u>	<u>Net Debt Applicable To Valuation Within Dane County</u>
<b>GROSS OVERLAPPING DEBT (Continued)</b>					
Perry	100.0%	\$915,752	\$915,752	\$0	\$915,752
Pleasant Springs	100.0%	\$0	\$0	\$0	\$0
Primrose (2)	100.0%	\$0	\$0	\$0	\$0
Roxbury (2)	100.0%	\$0	\$0	\$0	\$0
Rutland	100.0%	\$416,712	\$416,712	\$0	\$416,712
Springdale (2)	100.0%	\$0	\$0	\$0	\$0
Springfield	100.0%	\$1,311,406	\$1,311,406	\$300,000	\$1,011,406
Sun Prairie	100.0%	\$0	\$0	\$0	\$0
Vermont (2)	100.0%	\$0	\$0	\$0	\$0
Verona	100.0%	\$0	\$0	\$0	\$0
Vienna (2)	100.0%	\$0	\$0	\$0	\$0
Westport	100.0%	\$2,442,000	\$2,442,000	\$792,000	\$1,650,000
York (2)	100.0%	\$0	\$0	\$0	\$0
<b>Total for Towns</b>		<b>\$14,952,729</b>	<b>\$14,952,729</b>	<b>\$1,092,000</b>	<b>\$13,860,729</b>
<b>School Districts</b>					
Barneveld	0.9%	\$16,385,535	\$149,108	\$0	\$149,108
Belleville	55.2%	\$21,185,000	\$11,696,239	\$0	\$11,696,239
Cambridge	45.3%	\$3,080,000	\$1,396,164	\$0	\$1,396,164
Columbus (2)	9.3%	\$0	\$0	\$0	\$0
Deerfield Community	100.0%	\$7,020,000	\$7,020,000	\$0	\$7,020,000
DeForest Area (2)	97.3%	\$0	\$0	\$0	\$0
Edgerton	20.7%	\$0	\$0	\$0	\$0
Evansville Community (2)	0.1%	\$0	\$0	\$0	\$0
Lodi (2)	16.2%	\$0	\$0	\$0	\$0
Madison Metropolitan (2)	100.0%	\$0	\$0	\$0	\$0
Marshall et al	100.0%	\$15,080,000	\$15,080,000	\$0	\$15,080,000
McFarland	100.0%	\$62,825,000	\$62,825,000	\$0	\$62,825,000
Middleton-Cross Plains	100.0%	\$206,025,000	\$206,025,000	\$0	\$206,025,000
Monona Grove (2)	100.0%	\$0	\$0	\$0	\$0
Mount Horeb Area	99.8%	\$44,925,000	\$44,853,120	\$0	\$44,853,120
New Glarus	10.2%	\$8,645,000	\$882,655	\$0	\$882,655
Oregon (2)	96.4%	\$0	\$0	\$0	\$0
Pecatonica Area	3.4%	\$419,194	\$14,085	\$0	\$14,085
Poynette	0.2%	\$28,530,000	\$45,648	\$0	\$45,648
River Valley (2)	0.2%	\$0	\$0	\$0	\$0
Sauk Prairie (2)	12.5%	\$0	\$0	\$0	\$0
Stoughton Area	99.4%	\$5,525,000	\$5,489,088	\$0	\$5,489,088
Sun Prairie et al	99.9%	\$277,230	\$277,036	\$0	\$277,036
Verona Area	100.0%	\$179,755,808	\$179,755,808	\$0	\$179,755,808
Waterloo (2)	3.9%	\$0	\$0	\$0	\$0
Waunakee Community	100.0%	\$72,860,000	\$72,860,000	\$0	\$72,860,000
Wisconsin Heights	97.9%	\$71,500	\$69,991	\$0	\$69,991
MATC, District 4 (2)	70.7%	\$0	\$0	\$0	\$0
<b>Total for School Districts</b>		<b>\$672,609,267</b>	<b>\$608,438,941</b>	<b>\$0</b>	<b>\$608,438,941</b>
<b>Sanitary Districts</b>					
Consolidated Koshkonong (2)	100.0%	\$0	\$0	\$0	\$0
Dunkirk Dame Lake District (2)	100.0%	\$0	\$0	\$0	\$0
FCM Lake Rehab (2)	100.0%	\$0	\$0	\$0	\$0
Madison Metropolitan Sewerage District	100.0%	\$119,048,000	\$119,048,000	\$0	\$119,048,000
Morrisonville Sanitary District #1 (2)	100.0%	\$0	\$0	\$0	\$0
Oak Springs Sanitary District (2)	100.0%	\$0	\$0	\$0	\$0
Pleasant Springs Sanitary District (2)	100.0%	\$0	\$0	\$0	\$0
Roxbury Sanitary District (2)	100.0%	\$0	\$0	\$0	\$0
Waunakee Fire District	100.0%	\$0	\$0	\$0	\$0
Windsor Sanitary District (2)	100.0%	\$0	\$0	\$0	\$0
<b>Total for Sanitary Districts</b>		<b>\$119,048,000</b>	<b>\$119,048,000</b>	<b>\$0</b>	<b>\$119,048,000</b>
<b>TOTAL GROSS OVERLAPPING DEBT</b>		<b>\$1,260,845,744</b>	<b>\$1,191,711,269</b>	<b>\$105,959,356</b>	<b>\$1,085,751,913</b>
<b>TOTAL DIRECT AND OVERLAPPING DEBT - ALL JURISDICTIONS</b>		<b>\$1,677,533,774</b>	<b>\$1,608,399,299</b>	<b>\$217,572,793</b>	<b>\$1,390,826,506</b>

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

(2) Unable to obtain information from Municipality

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

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

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

	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
Equalized value of real and personal property including TID values (1)	\$50,661,236,500	\$50,195,950,100	\$49,511,820,000	\$49,755,216,400	\$51,741,144,300	\$53,916,406,550	\$56,550,867,750	\$60,784,157,550	\$65,007,455,200	\$69,928,053,700
Debt limit - 5% of equalized value	\$2,533,061,825	\$2,509,797,505	\$2,475,591,000	\$2,487,760,820	\$2,587,057,215	\$2,695,820,328	\$2,827,543,388	\$3,039,207,878	\$3,250,372,760	\$3,496,402,685
Amount of debt applicable to debt limit: General Obligation Debt (2)	\$241,410,000	\$240,025,000	\$237,670,000	\$250,709,998	\$301,419,999	\$330,740,001	\$321,075,000	\$354,740,000	\$374,640,000	\$405,410,000
Less:										
Amount in Debt Service fund available for payment of principal (3)	\$1,095,023	\$538,416	\$354,430	\$13,751	\$736,615	\$1,811,600	\$1,320,014	\$4,501,115	\$3,974,771	\$3,571,034
Net amount of debt applicable to debt limit	<u>\$240,314,977</u>	<u>\$239,486,584</u>	<u>\$237,315,570</u>	<u>\$250,696,247</u>	<u>\$300,683,384</u>	<u>\$328,928,401</u>	<u>\$319,754,986</u>	<u>\$350,238,885</u>	<u>\$370,665,229</u>	<u>\$401,838,966</u>
Legal Debt Margin	<u>\$2,292,746,848</u>	<u>\$2,270,310,921</u>	<u>\$2,238,275,430</u>	<u>\$2,237,064,573</u>	<u>\$2,286,373,831</u>	<u>\$2,366,891,927</u>	<u>\$2,507,788,402</u>	<u>\$2,688,968,993</u>	<u>\$2,879,707,531</u>	<u>\$3,094,563,719</u>

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

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

(3) See Balance Sheet - Governmental Funds

**COUNTY OF DANE**

## DEMOGRAPHIC STATISTICS

## CURRENT AND LAST TEN FISCAL YEARS

Fiscal Year	Population (1)	Per Capita Income (2)	Personal Income	Education Level in Years of Formal Schooling	School Enrollment (4)	Unemployment Rate (5)
2010	474,839	\$45,106	\$22,065,408,000	14.1	75,003	5.6%
2011	488,073	\$46,916	\$23,268,610,000	14.1	76,707	5.0%
2012	491,555	\$49,479	\$23,748,772,000	14.1	79,618	4.7%
2013	497,021	\$54,341	\$26,180,936,000	14.1	81,774	4.6%
2014	502,251	\$51,523	\$26,600,342,000	14.1	82,653	3.8%
2015	508,379	\$53,705	\$28,122,328,000	14.1	83,195	3.2%
2016	518,538	\$55,232	\$29,343,527,000	14.1	83,214	2.9%
2017	524,787	\$58,100	\$31,165,828,000	14.1	84,560	2.4%
2018	542,364	\$61,304	\$37,849,800,000	14.1	85,323	2.2%
2019	546,695	(3)	(3)	14.1	86,079	2.4%

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

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

(3) Information not available at this time.

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

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

TABLE 14

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

<u>Employer</u>	<u>Type of Business</u>	2019			2010		
		<u>Number of Employees</u>	<u>Rank</u>	<u>Percent of County Population</u>	<u>Number of Employees</u>	<u>Rank</u>	<u>Percent of County Population</u>
State of Wisconsin	State Government	36,475	1	6.67%	47,237	1	9.95%
University of Wisconsin Madison	University/College	14,464	2	2.65%			
UW Hospital & Clinics	Hospital Health Care	7,447	3	1.36%	7,253	2	1.53%
Epic Systems	Software Service	7,400	4	1.35%	3,168	9	
American Standard Insurance	Insurance	4,000	5	0.73%			
Madison Metropolitan School District	Education	3,591	6	0.66%	3,837	4	0.81%
Wisconsin Physicians Service Insurance	Health Benefits/Insurance	3,500	7	0.64%	3,219	8	0.68%
Meriter Home Health	Hospital, Clinics and home care	3,000	8	0.55%			
American Family Insurance	Insurance	2,000	9	0.37%	3,034	10	0.64%
CUNA Mutual Holding Co	Insurance	2,000	9	0.37%			0.00%
County of Dane	County Government				4,177	3	0.88%
United States Government	Federal Government				3,800	5	0.80%
Oscar Meyer	Food Packaging				3,500	6	
UW Medical Foundation	Hospital, Health Care				3,448	7	0.73%
Totals		<u>83,877</u>			<u>82,673</u>		

Sources: Prior Year Comprehensive Annual Financial Reports, 2019A Official Statement

**COUNTY OF DANE**

FULL-TIME EQUIVALENT POSITIONS BY ACTIVITY

LAST 10 FISCAL YEARS

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
County Board	4.2500	4.7500	4.7500	5.5000	6.0000	6.0000	7.0000	7.0000	7.0000	9.2500
County Executive	13.0000	12.0000	14.0000	16.8000	15.8000	16.0000	13.0000	14.0000	14.0000	14.5000
County Clerk	4.7500	4.7500	4.7500	4.7500	4.7500	4.7500	4.7500	4.7500	4.7500	4.7500
Administration	147.3500	146.8500	146.8500	147.8500	152.3500	152.3500	150.8500	154.1000	154.1000	168.1000
Office of Equity & Inclusion	-	-	-	-	-	-	6.0000	6.5000	6.5000	6.5000
Treasurer	6.0000	6.0000	6.0000	6.0000	6.0000	6.0000	6.0000	5.0000	5.0000	5.0000
Corporation Counsel	61.5000	61.5000	61.5000	61.5000	67.0000	67.0000	69.0000	69.0000	70.0000	72.0000
Register of Deeds	19.3500	18.3500	18.3500	19.3500	19.3500	17.3500	17.3500	16.3500	16.3500	16.3500
<b>General Government</b>	<b>256.2000</b>	<b>254.2000</b>	<b>256.2000</b>	<b>261.7500</b>	<b>271.2500</b>	<b>269.4500</b>	<b>273.9500</b>	<b>276.7000</b>	<b>277.7000</b>	<b>296.4500</b>
Clerk of Courts	107.5000	106.5000	104.5000	105.0000	105.0000	106.0000	106.5000	107.6000	109.6000	110.6000
Family Court Services	11.0000	11.0000	11.0000	11.0000	11.0000	11.0000	11.0000	11.0000	11.0000	11.0000
Medical Examiner	8.0000	8.0000	8.0000	9.0000	10.5000	10.5000	15.0000	16.0000	20.0000	21.0000
District Attorney	56.1000	56.1000	56.1000	57.1000	58.1000	60.2000	59.7000	64.4000	64.4000	67.4000
Sheriff	570.5000	559.5000	554.0000	555.0000	556.0000	564.0000	568.0000	572.0000	573.5000	574.0000
Public Safety Communications	87.0000	87.0000	88.0000	88.0000	88.0000	95.0000	95.0000	93.5000	94.5000	96.1000
Emergency Management	10.0000	10.2000	10.3000	9.3000	9.5500	10.8000	10.0000	10.0000	10.0000	10.0000
Juvenile Court Program	33.2000	33.4500	33.4500	33.4500	33.4500	33.7000	33.7000	33.7000	33.7000	34.7000
<b>Public Safety &amp; Criminal Justice</b>	<b>883.3000</b>	<b>871.7500</b>	<b>865.3500</b>	<b>867.8500</b>	<b>871.6000</b>	<b>891.2000</b>	<b>898.9000</b>	<b>908.2000</b>	<b>916.7000</b>	<b>924.8000</b>
Human Services	549.3500	560.3500	558.9500	611.6500	633.5250	639.3250	647.8750	659.5500	670.8000	676.5000
Board of Health for Madison & Dane County	160.3500	160.0000	153.7000	146.8000	146.5000	146.5000	147.5000	149.5000	150.5000	150.5000
Veteran's Services	6.0000	6.0000	6.0000	6.0000	6.0000	6.0000	6.0000	6.0000	6.0000	6.0000
<b>Health &amp; Human Services</b>	<b>715.7000</b>	<b>726.3500</b>	<b>718.6500</b>	<b>764.4500</b>	<b>786.0250</b>	<b>791.8250</b>	<b>801.3750</b>	<b>815.0500</b>	<b>827.3000</b>	<b>833.0000</b>
Planning & Development	26.0500	26.3000	23.5000	23.5000	23.0000	23.0000	23.0000	23.0000	22.0000	22.0000
Land Information Office	4.7500	4.0000	3.0000	3.0000	3.0000	3.0000	3.0000	3.0000	3.0000	3.0000
Solid Waste	20.0000	21.0000	21.0000	23.0000	21.0000	21.0000	22.0000	23.0000	23.0000	22.0000
Land & Water Resources - Conservation	11.8000	12.0000	12.0000	12.0000	12.0000	12.0000	12.0000	12.0000	12.0000	-
<b>Conservation &amp; Economic Development</b>	<b>62.6000</b>	<b>63.3000</b>	<b>59.5000</b>	<b>61.5000</b>	<b>59.0000</b>	<b>59.0000</b>	<b>60.0000</b>	<b>61.0000</b>	<b>60.0000</b>	<b>47.0000</b>
Library	7.0500	7.0500	7.0500	7.0500	7.0500	7.0500	7.0500	7.0500	7.0500	7.0500
Alliant Energy Center	36.5000	36.5000	34.0000	32.0000	32.0000	32.0000	32.0000	33.0000	33.0000	33.0000
Henry Vilas Zoo	20.0000	20.0000	20.0000	20.0000	20.0000	20.0000	21.0000	21.0000	21.0000	21.0000
Land & Water Resources	38.2000	38.0000	38.0000	41.0000	41.0000	43.5000	44.5000	48.5000	53.5000	71.5000
Extension	9.8000	9.8000	10.6000	9.8000	7.8000	6.8000	6.8000	6.8000	6.8000	7.3000
<b>Culture, Education &amp; Recreation</b>	<b>111.5500</b>	<b>111.3500</b>	<b>109.6500</b>	<b>109.8500</b>	<b>107.8500</b>	<b>109.3500</b>	<b>111.3500</b>	<b>116.3500</b>	<b>121.3500</b>	<b>139.8500</b>
Public Works, Hwy & Transportation	150.5000	150.0000	150.0000	150.0000	150.0000	149.0000	149.0000	149.0000	149.0000	149.0000
Airport	72.0000	72.0000	73.0000	73.0000	73.0000	73.0000	73.0000	75.7500	76.0000	79.0000
<b>Public Works</b>	<b>222.5000</b>	<b>222.0000</b>	<b>223.0000</b>	<b>223.0000</b>	<b>223.0000</b>	<b>222.0000</b>	<b>222.0000</b>	<b>224.7500</b>	<b>225.0000</b>	<b>228.0000</b>
<b>Grand Total</b>	<b>2,251.8500</b>	<b>2,248.9500</b>	<b>2,232.3500</b>	<b>2,288.4000</b>	<b>2,318.7250</b>	<b>2,342.8250</b>	<b>2,367.5750</b>	<b>2,402.0500</b>	<b>2,428.0500</b>	<b>2,469.1000</b>

Source: Prior years and current year Adopted Budget

## COUNTY OF DANE

## OPERATING INDICATORS BY ACTIVITY/DEPARTMENT

## LAST 10 FISCAL YEARS

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
<b>General Government</b>										
<b>County Clerk</b>										
Marriage Licenses Issued	2,996	2,996	2,914	3,079	3,370	3,238	3,554	3,466	3,183	3,121
Domestic Partner Licenses Issued	n/a	n/a	n/a	n/a	118	101	129	116	44	37
Election Ballots Cast	368,889	271,790	925,895	133,374	374,007	134,493	699,496	167,957	679,652	197,091
<b>Register of Deeds</b>										
Real Estate Documents Recorded	107,619	97,686	117,750	99,831	74,113	86,209	91,042	85,223	81,401	89,888
Vital Document Recorded	57,082	60,985	61,169	66,664	62,853	62,272	58,112	62,789	69,438	72,934
<b>Public Safety &amp; Criminal Justice</b>										
<b>Medical Examiner</b>										
Cremation Certificates only	1,125	1,394	1,492	1,469	1,534	1,604	1,562	1,614	1,642	1,701
General Death Investigation	1,078	1,201	1,279	1,686	1,774	1,763	2,228	2,278	2,548	2,569
Autopsy Investigations	225	354	339	250	264	296	386	337	405	387
<b>District Attorney</b>										
Number of Adult Cases Filed	41,438	40,083	39,374	35,074	35,181	36,226	41,523	37,154	41,523	30,122
Number of Juvenile Cases Filed	1,527	1,539	1,421	1,280	1,184	1,219	959	1,116	959	1,130
<b>Sheriff</b>										
Miles Driven	2,258,511	2,897,977	2,800,762	2,994,067	2,569,240	2,968,637	2,802,271	2,940,829	3,102,500	2,700,000
Average Daily Population	n/a	793	759	745	757	757	746	759	760	717
Jail Bookings	n/a	13,893	13,941	13,562	13,250	13,401	13,520	12,812	12,389	13,188
Citations Issued	24,347	24,287	23,235	18,625	19,167	21,706	25,339	23,295	23,285	18,543
<b>Juvenile Court Program</b>										
Detention Average Daily Population	12.5	12.00	11.20	10.80	9.60	8.60	10.20	8.80	13.10	13.40
Shelter Home Average Daily Population	7.9	8.30	8.60	8.30	7.00	8.00	8.40	7.60	7.90	7.20
Intake Referrals	888	938	880	1,085	879	842	803	924	1,062	1,011
<b>Health &amp; Human Services</b>										
<b>Veterans Service Office</b>										
Individual and Family Interviews	3,770	3,298	3,214	3,192	3,874	4,243	4,115	6,026	4,254	5,146
Federal Benefits Generated	\$123,582,000	\$142,165,000	\$136,582,000	\$155,441,000	\$171,392,000	\$186,421,000	\$184,458,000	\$184,461,000	n/a	\$209,727,000
State Benefits Generated	\$462,407	\$261,057	\$138,073	\$80,559	\$2,761,284	\$24,940	\$1,377,645	\$1,771,068	n/a	n/a
<b>Culture, Education &amp; Recreation</b>										
<b>Alliant Energy Center</b>										
Events Hosted	536	516	528	409	391	371	399	377	330	346
Total Event Days	830	786	792	616	817	743	841	671	620	691
Attendance	831,995	780,801	826,467	798,579	861,322	913,082	859,946	1,046,441	895,549	725,805
<b>Land &amp; Water Resources</b>										
Number of Park Visitors (in millions)	2.0	2.1	2.2	2.0	2.2	2.7	2.5	2.5	2.5	2.7
Number of Camping Reservations	942	1,281	1,395	1,552	1,715	1,959	2,200	2,582	3,100	3,158
Number of Shelter Reservations	283	517	608	n/a	n/a	656	632	616	643	661
Number of Volunteer Hours	33,026	34,000	46,335	46,015	39,298	60,691	66,800	65,500	65,400	66,700
<b>Henry Vilas Zoo</b>										
Number of Visitors	n/a	n/a	726,631	726,520	726,951	937,675	831,040	825,000	850,000	780,000
<b>Conservation &amp; Economic Development</b>										
<b>Land &amp; Water Resources</b>										
Landowners Assisted	760	989	1,327	970	960	1,122	903	1,034	731	n/a
Conservation Plan Acres Completed	75,316	79,337	96,607	31,864	38,255	36,447	30,288	31,567	31,567	n/a
Nutrient Management Plans (acres)	12,138	45,812	63,459	90,755	93,734	127,192	242,045	n/a	n/a	n/a
<b>Public Works</b>										
<b>Public Works, Highway &amp; Transportation</b>										
County Trunk Highway System (miles)	533	533	533	533	533	526	526	521	519	516
<b>Airport</b>										
Take Offs/Landings - Commercial	32,172	32,587	31,432	34,106	32,877	29,520	30,162	30,552	34,083	36,221
Take Offs/Landings - General Aviation	55,073	45,630	45,342	45,689	41,546	43,774	45,860	49,269	48,195	40,868
Take Offs/Landings - Military	8,960	5,046	6,003	5,065	4,693	4,702	5,381	3,718	5,300	4,873
Commercial Passenger Enplanements	763,607	760,206	810,953	845,123	836,682	846,827	929,845	955,128	1,082,529	1,196,995
Commercial Passenger Deplanements	751,320	759,541	804,888	840,796	832,807	843,787	921,964	952,371	1,075,332	1,183,052

Source: County of Dane Department contacts

**COUNTY OF DANE**

## CAPITAL ASSET STATISTICS BY FUNCTION

## LAST 10 FISCAL YEARS

	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
<b><u>General Government</u></b>										
Number of Court Branches	17	17	17	17	17	17	17	17	17	17
<b><u>Public Safety &amp; Criminal Justice</u></b>										
Patrol Vehicles	43	43	47	48	48	51	51	52	49	45
Other Vehicles	68	69	69	69	70	70	75	74	90	82
Jail Facilities	3	3	3	3	3	3	3	3	3	3
Jail Bed Design Capacity	949	949	949	949	949	949	949	949	949	949
Detention Center Bed Capacity	24	24	24	24	24	24	24	24	24	24
Shelter Home Capacity	16	16	16	16	16	16	16	16	16	16
<b><u>Public Works</u></b>										
Interstate Highway System	53.28	53.28	53.28	53.28	53.28	53.29	53.28	53.49	53.49	53.49
U.S. Highway System	258.79	158.73	158.73	158.73	158.73	158.76	158.73	159.12	159.12	159.03
State Highway System	170.05	170.05	170.05	170.05	170.05	169.18	170.05	169.56	169.28	169.53
Connecting Highway System	19.41	19.41	19.41	19.41	19.41	19.40	19.41	19.40	19.40	19.40
County Highway System	535.89	532.81	532.81	532.81	532.81	525.77	525.77	521.44	519.33	516.48
Local Roads and Streets	3,168.82	3,175.74	3,175.74	3,175.74	3,175.74	3,235.06	3,235.06	3,274.19	3,290.26	3,310.06
County Sponsored Airports	1	1	1	1	1	1	1	1	1	1
<b><u>Health &amp; Human Services</u></b>										
Number of County Nursing Homes	1	1	1	1	1	1	1	1	1	1
<b><u>Culture, Education &amp; Recreation</u></b>										
Acres of Recreational Park Land	5,128	5,132	5,309	5,311	5,492	5,609	5,617	5,567	5,578	5,602
Acres of Natural Resource Area Land	5,446	5,516	5,516	5,655	6,140	6,332	6,390	6,695	6,390	7,182
Acres of Forest Land	187	187	187	187	187	187	187	187	187	187
Acres of Historical/Cultural Site Land	116	116	116	116	116	116	116	159	159	159
Number of Convention Centers	1	1	1	1	1	1	1	1	1	1
Number of Public Zoos	1	1	1	1	1	1	1	1	1	1
<b><u>Conservation &amp; Economic Development</u></b>										
Number of Acres Owned	11,168	11,174	11,174	11,315	11,935	12,234	12,310	12,308	12,608	12,608
Landfill Capacity	93.45%	96.60%	96.73%	98.07%	98.30%	64.84%	67.50%	67.50%	73.61%	76.39%

Source: County of Dane Department contacts

**COUNTY OF DANE  
SCHEDULE OF INSURANCE IN FORCE**

**December 31, 2019**

<u>Name of Company</u>	<u>Policy From</u>	<u>Period To</u>	<u>Coverage</u>	<u>Policy Limits</u>	<u>Issued Premium</u>	<u>Deductible</u>
<b>Public Official Bonds</b>						
Travelers Insurance	January 1, 2019	January 1, 2020	Elected Officials Bond-Clerk of Courts - Esqueda	\$5,000	\$250	N/A
Travelers Insurance	January 1, 2019	January 1, 2020	Elected Officials Bond-Register of Deeds-Chlebowski	\$10,000	\$100	N/A
Travelers Insurance	January 1, 2019	January 1, 2020	Elected Officials Bond-Sheriff -Mahoney	\$25,000	\$100	N/A
Travelers Insurance	January 6, 2017	January 6, 2020	Elected Officials Bond-Treasurer - Gallagher	\$500,000	\$1,753	N/A
Travelers Insurance	January 7, 2017	January 7, 2020	Elected Officials Bond-County Clerk- McDonell	\$2,000	\$250	N/A
West Bend Insurance	September 26, 2019	September 26, 2020	Elected Officials Bond - Kree	\$8,000	\$100	N/A
West Bend Insurance	October 31, 2019	October 31, 2020	Elected Officials Bond - Hofer	\$8,000	\$100	N/A
<b>Total for Elected Officials' Bonds</b>					<b>\$2,653</b>	
MMIC Group, Inc.	March 15, 2019	March 15, 2020	Medical Mal Practice - Badger Prairie	\$3,000,000	\$24,178	\$0
CapSpecialty	April 1, 2014	<i>Until Cancelled</i>	Crime Bond (annual payment)	\$1,000,000	\$8,964	\$10,000
Crum & Forster	April 1, 2019	April 1, 2020	Storage Tank Pollution Liability	\$1,000,000	\$12,060	\$25,000
Capital Indemnity Corp	May 7, 2019	May 7, 2020	Nursing Home Bond	\$100,000	\$1,800	
Chubb	July 26, 2019	July 26, 2020	<b>Bio Gas Facility</b>			
			Buildings & Business Personal Property	\$25,000,000		\$50,000
			Business Income	\$3,500,000		15 Day Waiting Period
			Earthquake	\$5,000,000		\$50,000
			Flood	\$5,000,000		\$50,000
						<b>\$129,415</b>
			Pollution	\$2,000,000	\$33,808	\$50,000
			General Liability	\$2,000,000	\$15,450	
			Umbrella	\$10,000,000	\$25,750	
Illinois Union Insurance Company	August 1, 2019	August 1, 2020	Inland Marine - Bridges & Walkways	\$8,000,000	\$12,589	\$25,000
Wisconsin Health Care Liability Plan	August 21, 2019	August 21, 2020	Vincent Trachida, MD Med Mal	\$1,000,000	\$5,405	
Wisconsin Health Care Liability Plan	September 15, 2019	September 15, 2020	Agnieszka Rogalska, MD Med Mal	\$1,000,000	\$5,405	
Wisconsin Health Care Liability Plan	July 25, 2019	July 25, 2020	Goodman, MD Med Mal	\$1,000,000	\$5,405	
Chubb	October 1, 2019	October 1, 2020	<b>Dane County Property Policy</b>			
			Buildings	\$810,772.463		\$10,000
			Business Personal Property	\$79,048.700		\$10,000
			Property in the Open	\$21,405.000		\$10,000
			Unscheduled Locations	\$1,000.000		\$10,000
			Contractors Equipment	\$47,244.535		\$10,000
			Business Income/Extra Expense	\$7,386.189		\$10,000
			Equipment Breakdown	\$250,000.000		\$10,000
			Flood	varies by location		
					<b>\$672,550</b>	
Illinois Union Insurance/Chubb	October 1, 2019	October 1, 2020	Auto Physical Damage Policy	\$10,000,000 *TIV at Policy Inception \$38,177,991	\$257,567	\$5,000
C N A Insurance	Various	Various	Notary Bonds - 143		\$4,290	
WMMIC	January 1, 2019	January 1, 2020	General Liability & Auto	\$10 million /occurrence \$30 million aggregate	\$806,550	\$250,000 SIR/occurrence \$1.5 million SIR/aggregate
AIG	December 31, 2018	December 31, 2019	Airport Liability - each occurrence	\$150,000,000		\$10,000 annual aggregate
	December 31, 2018	December 31, 2019	Damage to premises rented to Dane	\$100,000		\$10,000
	December 31, 2018	December 31, 2019	Medical expenses (any one person)	\$10,000		
	December 31, 2018	December 31, 2019	Personal Injury Aggregate	\$25,000,000		\$10,000
	December 31, 2018	December 31, 2019	General Aggregate	not applicable		\$10,000
	December 31, 2018	December 31, 2019	Products-Completed Operations	\$150,000,000		
	December 31, 2018	December 31, 2019	Hangarkeepers' - each accident	\$150,000,000		\$10,000
	December 31, 2018	December 31, 2019	Hangarkeepers' - each aircraft	\$150,000,000		\$10,000
	December 31, 2018	December 31, 2019	Reported contracts - each occurrence	\$150,000,000		
	December 31, 2018	December 31, 2019	Non-owned aircraft - max seats 25	\$150,000,000		
			<b>Total for coverage from AIG</b>		<b>\$57,473</b>	
Safety National	January 1, 2019	January 1, 2020	Excess Worker's Comp	Statutory	\$210,341.83.	\$550,000