

**BARRON COUNTY, WISCONSIN**  
**FINANCIAL STATEMENTS**  
**AND SUPPLEMENTARY INFORMATION**  
**YEAR ENDED DECEMBER 31, 2007**

**BARRON COUNTY, WISCONSIN  
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## INDEPENDENT AUDITORS' REPORT

The County Board  
Barron County, Wisconsin

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 Barron County, Wisconsin (County) as of and for the year ended December 31, 2007, which collectively comprise the County's basic financial statements as listed in the table of contents. These basic financial statements are the responsibility of the County Board and management. 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 of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the County's management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our 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 Barron County, Wisconsin as of December 31, 2007, and the respective changes in the financial position and cash flows, where applicable, thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued a report dated July 17, 2008 on our consideration of County's internal control over financial reporting and our tests on its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

The County Board  
Barron County

The management's discussion and analysis and budgetary comparison information on pages 3 through 15 and 51 through 53, are not a required part of the basic financial statements but are supplementary information required by accounting principles generally accepted in the United States of America. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the supplementary information. However, we did not audit the information and express no opinion on it.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements. The schedules presented as other supplementary information, as listed in the table of contents, are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly presented, in all material respects, in relation to the basic financial statements taken as a whole. The prior year partial comparative information has been derived from the County's 2006 financial statements and, our report dated July 30, 2007, on the supplementary information stated such information had been subjected to the auditing procedures applied in the audit of the basic financial statements and was fairly stated in all material respects in relation to the 2006 basic financial statements taken as a whole.

*LarsonAllen LLP*  
**LarsonAllen LLP**

Eau Claire, Wisconsin  
July 18, 2008

**BARRON COUNTY, WISCONSIN  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
YEAR ENDED DECEMBER 31, 2007**

As management of Barron County, we offer readers of the County's financial statements this narrative overview and analysis of the financial activities of Barron County for the year ended December 31, 2007. We encourage readers to consider the information presented here in conjunction with the County's financial statements, which begin on page 16 following this narrative.

**FINANCIAL HIGHLIGHTS**

Key financial highlights for the year ended December 31, 2007 include the following:

- The assets of Barron County exceeded its liabilities at the close of the most recent fiscal year by \$63,054,989 (net assets). Of this amount, \$44,244,271 represented the County's investment in capital assets, net of related debt, \$3,761,530 was held for restricted purposes, and \$15,049,188 was unrestricted. The unrestricted net assets may be used to meet the government's ongoing obligations to citizens and creditors.
- During the fiscal year, the County's total net assets decreased by \$283,958. Net assets related to the governmental activities of the County increased \$31,322 while net assets related to business-type activities decreased \$315,280.
- At the close of the fiscal year, the County's governmental funds reported combined ending fund balances of \$20,758,692, an increase of \$1,628,562 from the previous year. This increase was primarily attributable to positive budget variances in the County's general fund.
- At the end of the current fiscal year, unreserved, undesignated fund balance for the general fund was \$4,745,621 or 26.8% of total general fund expenditures.
- The County's outstanding general obligation debt decreased by \$1,284,346 during the current fiscal year. The County did not issue any new debt during 2007.

**OVERVIEW OF THE FINANCIAL STATEMENTS**

This discussion and analysis is intended to serve as an introduction to Barron 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 Financial Statements**

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

The *Statement of Net Assets* presents information on all of Barron County's assets and liabilities, with the difference between the two reported as *net assets*. Over time, increases or decreases in net assets may serve as a useful indicator of whether the financial position of the County is improving or deteriorating.

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

**BARRON COUNTY, WISCONSIN  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
YEAR ENDED DECEMBER 31, 2007**

Both of the government-wide financial statements distinguish functions of Barron County that are principally supported by taxes and intergovernmental revenues (*governmental activities*) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (*business-type activities*). The governmental activities of the County include general government, public safety, transportation, sanitation, health and human services, culture, recreation and education, and conservation and development. The business-type activities of the County consist of a waste-to-energy plant owned by the County.

The government-wide financial statements can be found beginning on page 16 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. Barron 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.

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.

Barron County maintains twenty-three individual governmental funds (The County's various debt service funds are considered one fund for report purposes). 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, the health and human services special revenue fund, the debt service fund, and the campus building capital projects fund, all of which are considered to be major funds. Data from the other nineteen governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these nonmajor governmental funds is provided in the form of *combining statements* elsewhere in this report.

The basic governmental fund financial statements can be found beginning on page 18 of this report.

**BARRON COUNTY, WISCONSIN  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
YEAR ENDED DECEMBER 31, 2007**

**Proprietary Funds.** Barron 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 an enterprise fund to account for transactions relating to the operations of its waste-to-energy plant. *Internal service funds* are an accounting device used to accumulate and allocate costs internally among the County's various functions. Barron County uses an internal service fund to account for its highway department operations. Because the services of the highway department benefit governmental rather than 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 information relating to the waste-to-energy plant, which is considered a major fund and the highway department. The basic proprietary fund financial statements can be found beginning on page 22 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 statement 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. Data from fiduciary funds are combined into a single aggregate presentation. Individual fund data for each fiduciary fund is provided in the form of combining statements elsewhere in this report.

The basic fiduciary fund financial statements can be found beginning on page 25 of this report.

**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 beginning on page 26 of this report.

**Supplementary Information**

In addition to the basic financial statements and accompanying notes, this report presents certain required supplementary information on the County's operating budget. Required supplementary information can be found beginning on page 51 of this report.

Following the basic government-wide and fund financial statements, accompanying notes and required supplementary information, additional supplementary information has been provided as part of this report. The supplementary information includes combining statements for nonmajor governmental funds, individual fund statements for selected funds. This supplementary information section of the report begins on page 54.

**BARRON COUNTY, WISCONSIN  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
YEAR ENDED DECEMBER 31, 2007**

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

As noted earlier, net assets may serve over time as a useful indicator of a government's financial position. In the case of Barron County, assets exceeded liabilities by \$63,054,989 at the close of the most recent fiscal year. The largest portion of Barron County's net assets (70.2%) reflects its investment in capital assets (e.g., land, buildings, machinery and equipment, infrastructure); less any related debt used to acquire those assets that is still outstanding. The County uses these capital assets to provide services 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. The following is a summary of the County's statement of net assets:

**Condensed Statements of Net Assets  
December 31, 2007 and 2006**

	Governmental Activities		Business-type Activities		Totals	
	2007	2006	2007	2006	2007	2006
Current and Other Assets	\$ 40,482,643	\$ 39,011,287	\$ 221,899	\$ 216,769	\$ 40,704,542	\$ 39,228,056
Capital Assets	66,406,584	67,829,307	1,431,186	1,783,803	67,837,770	69,613,110
Internal Balances	707,600	750,000	-	-	-	-
Total Assets	<u>107,596,827</u>	<u>107,590,594</u>	<u>1,653,085</u>	<u>2,000,572</u>	<u>108,542,312</u>	<u>108,841,166</u>
Long-Term Debt	23,628,587	24,857,957	-	-	23,628,587	24,857,957
Other Long-Term Obligations	2,080,874	2,142,533	-	-	2,080,874	2,142,533
Other Liabilities	19,552,967	18,287,027	224,895	214,702	19,777,862	18,501,729
Internal Balances	-	-	707,600	750,000	-	-
Total Liabilities	<u>45,262,428</u>	<u>45,287,517</u>	<u>932,495</u>	<u>964,702</u>	<u>45,487,323</u>	<u>45,502,219</u>
Net Assets:						
Invested in Capital Assets,						
Net of Related Debt	42,813,085	43,033,707	1,431,186	1,783,803	44,244,271	44,817,510
Restricted	3,761,530	4,670,751	-	-	3,761,530	4,670,751
Unrestricted	15,759,784	14,598,619	(710,596)	(747,933)	15,049,188	13,850,686
Total Net Assets	<u>\$ 62,334,399</u>	<u>\$ 62,303,077</u>	<u>\$ 720,590</u>	<u>\$ 1,035,870</u>	<u>\$ 63,054,989</u>	<u>\$ 63,338,947</u>

An additional portion of Barron County's net assets (6.0%) represents resources that are subject to other restrictions on how they may be used. The remaining \$15,049,188 of total net assets (23.8%) may be used to meet the County's ongoing obligations to citizens and creditors.

The County's net assets decreased by \$283,958 during the current fiscal year. The decrease consisted of an increase in net assets related to governmental activities in the amount of \$31,322 and a decrease in net assets related to business-type activities in the amount of \$315,280.

**BARRON COUNTY, WISCONSIN  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
YEAR ENDED DECEMBER 31, 2007**

The following is a summary of the changes in the County's net assets for the years ended December 31, 2007 and 2006:

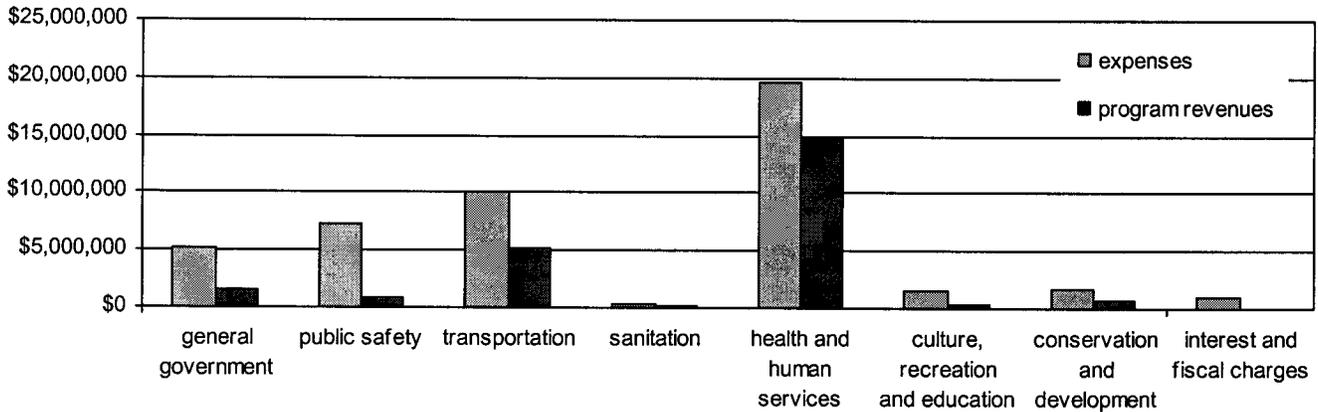
**Condensed Statement of Changes in Net Assets  
December 31, 2007 and 2006**

	Governmental Activities		Business-type Activities		Totals	
	2007	2006	2007	2006	2007	2006
<b>Revenues:</b>						
Program Revenues:						
Charges for Services	\$ 7,151,034	\$ 7,844,559	\$ 2,324,160	\$ 2,270,964	\$ 9,475,194	\$ 10,115,523
Operating Grants and Contributions	16,740,913	16,341,008	-	-	16,740,913	16,341,008
Capital Grants and Contributions	110,035	267,822	-	-	110,035	267,822
General Revenues:						
Property Taxes	15,459,485	14,943,212	-	-	15,459,485	14,943,212
Other Taxes	3,889,607	3,947,854	-	-	3,889,607	3,947,854
State and Federal Aids Not Restricted to Specific Programs	1,673,247	1,665,782	-	-	1,673,247	1,665,782
Other	1,703,614	1,785,457	4,369	5,068	1,707,983	1,790,525
<b>Total Revenues</b>	<b>46,727,935</b>	<b>46,795,694</b>	<b>2,328,529</b>	<b>2,276,032</b>	<b>49,056,464</b>	<b>49,071,726</b>
<b>Expenses:</b>						
General Government	5,139,421	6,458,407	-	-	5,139,421	6,458,407
Public Safety	7,298,173	6,584,459	-	-	7,298,173	6,584,459
Transportation	10,033,476	5,996,862	-	-	10,033,476	5,996,862
Sanitation	286,918	291,543	-	-	286,918	291,543
Health and Human Services	19,580,859	19,917,775	-	-	19,580,859	19,917,775
Culture, Recreation and Education	1,588,417	1,465,446	-	-	1,588,417	1,465,446
Conservation and Development	1,736,603	1,145,299	-	-	1,736,603	1,145,299
Interest and Fiscal Charges	1,032,746	1,117,182	-	-	1,032,746	1,117,182
Waste-to-Energy Plant	-	-	2,643,809	2,627,052	2,643,809	2,627,052
<b>Total Expenses</b>	<b>46,696,613</b>	<b>42,976,973</b>	<b>2,643,809</b>	<b>2,627,052</b>	<b>49,340,422</b>	<b>45,604,025</b>
<b>Change in Net Assets</b>	<b>\$ 31,322</b>	<b>\$ 3,818,721</b>	<b>\$ (315,280)</b>	<b>\$ (351,020)</b>	<b>\$ (283,958)</b>	<b>\$ 3,467,701</b>

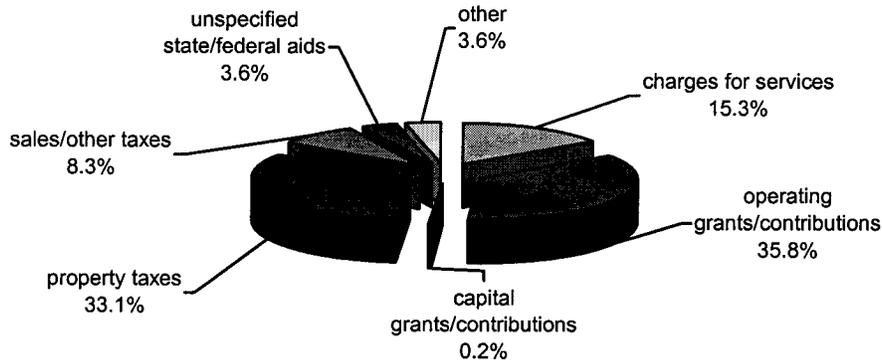
A review of the statement of activities can provide a concise picture of how the various functions/programs of Barron County are funded. The following charts draw data from the statement of activities. For governmental activities the County's main services for funding governmental services are property taxes (33.1%), operating grants/contributions (35.8%), and charges for services (15.3%).

**BARRON COUNTY, WISCONSIN  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
YEAR ENDED DECEMBER 31, 2007**

**Expenses and Program Revenues - Governmental Activities**



**Revenues by Source - Governmental Activities**



**FINANCIAL ANALYSIS OF THE COUNTY'S MAJOR FUNDS**

As noted earlier, Barron County uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

**Governmental Funds**

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

As of December 31, 2007, the County's governmental funds reported combined ending fund balances of \$20,758,692, an increase of \$1,628,562 over the previous year. The governmental funds comprising this balance are shown on the following page:

**BARRON COUNTY, WISCONSIN  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
YEAR ENDED DECEMBER 31, 2007**

	Fund Balances at 12/31/07				Current Year Change
	Reserved	Designated	Undesignated	Total	
<b>Major Funds:</b>					
General Fund	\$ 4,041,861	\$ 3,813,586	\$ 4,745,621	\$ 12,601,068	\$ 492,834
Health and Human Services Fund	-	757,728	-	757,728	1,344,561
<b>Debt Service Fund:</b>					
Debt Issue Related	-	7,999	-	7,999	2,779
Employee Leave Related	-	2,802,370	-	2,802,370	(15,300)
<b>Capital Projects Funds:</b>					
Campus Building Fund	-	425,334	-	425,334	3,719
<b>Nonmajor Funds:</b>					
<b>Special Revenue Funds:</b>					
Sales Tax Fund	-	683,552	-	683,552	56,719
CDBG Loan funds	-	68,672	-	68,672	(486,062)
Others	17,600	1,013,492	(3,183)	1,027,909	199,028
<b>Capital Projects Funds:</b>					
2003 Capital Improvements	-	998,974	-	998,974	(167,829)
2004 Capital Improvements	-	1,378,133	-	1,378,133	279,113
Judicial Center Building Fund	-	6,953	-	6,953	(81,000)
	<u>\$ 4,059,461</u>	<u>\$ 11,956,793</u>	<u>\$ 4,742,438</u>	<u>\$ 20,758,692</u>	<u>\$ 1,628,562</u>

Reservations of fund balances represent amounts that are not subject to appropriation or are legally restricted by outside parties for use for a specific purpose. Designations of fund balance represent tentative management plans that are subject to change. The balance of the unreserved fund balance not designated for specific purposes is displayed as undesignated.

The general fund is the primary operating fund used to account for the governmental operations of Barron County. As a measure of the general fund's liquidity, it may be useful to compare both total fund balance and unreserved, undesignated fund balance to measures of operating volume such as fund expenditures or fund revenues. The total year-end general fund balance represented 71.3% of total general fund expenditures reported on the statement of revenues, expenditures and changes in fund balances while the unreserved, undesignated balance represented 26.8% of the same amount.

The general fund's total fund balance increased \$492,834 during the year; with the unreserved, undesignated portion of the fund increasing \$359,672. The primary factor in the increase in total fund balance was the positive variances between the budgeted and actual revenues and expenditures in the general fund.

The County's health and human services fund increased \$1,344,561 during the year, including a transfer of \$1,336,833 from the general fund made in accordance with the County's fund balance policy adopted in 2004.

For reporting purposes, the County has combined its individual debt service funds into one fund. The debt service fund balance at December 31, 2007 totaled \$2,810,369. This balance consisted of \$7,999 to be used for financing future debt service repayments and \$2,802,370 accumulated for payment of accrued employee leave liabilities. The County established the vacation and sick leave liability debt service fund in 2004 by transferring a total of \$2,745,951 from other funds. During 2005 the County transferred an additional \$500,000 into the fund and used \$428,281 to pay principal and interest on debt issued in 2003 to pay off its retirement fund liability. There was a transfer of \$15,300 to the general fund during 2007 to fund accrued vacation and sick leave for retiring employees.

**BARRON COUNTY, WISCONSIN  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
YEAR ENDED DECEMBER 31, 2007**

The campus building capital projects fund was established in 2005 to account for the receipt and expenditure of \$5.5 million of debt issued in 2005 to finance capital and remodeling costs related to the UW Barron County campus. The County has also designated \$425,334 of its general fund at year end for this project. This balance of the capital projects fund increased \$3,719 during the year.

The aggregated other governmental funds column includes various special revenue funds and capital projects funds. The accumulated fund balances of these funds decreased \$200,031 during 2007. These funds are individually detailed in the supplementary information section of this report.

**Proprietary Funds**

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

As of December 31, 2007, the County's waste-to-energy fund reported net assets of \$720,590, a decrease of \$315,280 over the previous year. Of this balance, \$1,431,186 consisted of the amount invested in capital assets, leaving a deficit balance of \$710,596 in unrestricted net assets. The County had an interfund advance from its general fund to the waste-to-energy fund of \$690,000 outstanding at December 31, 2007 to finance plant upgrades, and an interfund advance from its recycling fund to the waste-to-energy fund of \$17,600 outstanding at December 31, 2007 to finance lighting upgrades.

**GENERAL FUND BUDGETARY HIGHLIGHTS**

As shown in the *Budgetary Comparison Schedule* for the general fund (in required supplementary information), the final 2007 general fund budget was different than the original budget adopted by the County Board, primarily due to the appropriation of unbudgeted program revenues and the inclusion of continuing appropriations from 2006 not included in the original budget. Although the final budget reflects a projected decrease in the general fund balance during 2007, the County ended the year with a positive budget variance for revenues and also a positive variance for expenditures, partially due to unexpended continuing appropriations.

**CAPITAL ASSET AND DEBT ADMINISTRATION**

**Capital Assets**

Barron County's investment in capital assets for its governmental and business-type activities as of December 31, 2007, amounted to \$67,837,770 (net of accumulated depreciation). This investment in capital assets includes land, buildings, improvements, equipment, vehicles, and highway and other infrastructure as shown on the following page:

**BARRON COUNTY, WISCONSIN  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
YEAR ENDED DECEMBER 31, 2007**

**Capital Assets (Net of Accumulated Depreciation)  
December 31, 2007 and 2006**

	Governmental Activities		Business-type Activities		Totals	
	2007	2006	2007	2006	2007	2006
Not Subject to Depreciation:						
Land and Land Rights	\$ 3,102,680	\$ 3,102,680	\$ 3,750	\$ 3,750	\$ 3,106,430	\$ 3,106,430
Construction Work in Progress	290,328	2,238,026	-	-	290,328	2,238,026
Subject to Depreciation:						
Land Improvements	1,199,986	1,095,142	-	-	1,199,986	1,095,142
Buildings and Improvements	27,806,959	28,481,426	1,340,835	1,676,044	29,147,794	30,157,470
Equipment and Vehicles	8,310,793	7,957,614	86,601	104,009	8,397,394	8,061,623
Highway Infrastructure	23,694,878	23,098,650	-	-	23,694,878	23,098,650
Other Infrastructure	2,000,960	1,855,769	-	-	2,000,960	1,855,769
Total	<u>\$ 66,406,584</u>	<u>\$ 67,829,307</u>	<u>\$ 1,431,186</u>	<u>\$ 1,783,803</u>	<u>\$ 67,837,770</u>	<u>\$ 69,613,110</u>

Construction work in progress primarily consisted of costs incurred through December 31, 2007 on highways and bridges in the amount of \$154,389 to be recorded as general county assets upon completion, and in the highway internal service fund costs related to preparation of new machinery and equipment in the amount of \$135,939.

**Long-Term Obligations**

At December 31, 2007, Barron County had outstanding \$25,709,461 of long-term debt and other long-term obligations. A summary detail of this amount, together with the net change from the previous year, is shown below:

	Governmental Activities		Business-type Activities		Totals Outstanding		% Change
	2007	2006	2007	2006	2007	2006	
General Obligation Debt:							
Bonds	\$ 21,550,000	\$ 22,345,000	\$ -	\$ -	\$ 21,550,000	\$ 22,345,000	-3.6%
Notes	2,023,611	2,512,957	-	-	2,023,611	2,512,957	-19.5%
Subtotal	23,573,611	24,857,957	-	-	23,573,611	24,857,957	-5.2%
Other Long-Term Obligations:							
Land Contracts Payable	157,800	80,600	-	-	157,800	80,600	95.8%
Forest Crop Loans Payable	106,222	170,737	-	-	106,222	170,737	-37.8%
Estimated Employee Leave	1,871,828	1,891,196	-	-	1,871,828	1,891,196	-1.0%
Total	<u>\$ 25,709,461</u>	<u>\$ 27,000,490</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 25,709,461</u>	<u>\$ 27,000,490</u>	-4.8%

The County did not issue any new debt in 2007.

Under Wisconsin State Statutes, the outstanding general obligation long-term debt of a county may not exceed 5% of the equalized property value of all taxable property within the jurisdiction. The applicable debt of Barron County outstanding at December 31, 2007 totaled \$23,573,611, approximately 12% of the maximum legal limit of \$196,787,090. Additional information on Barron County's long-term debt is reported in Note 2.E following the financial statements.

**BARRON COUNTY, WISCONSIN  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
YEAR ENDED DECEMBER 31, 2007**

**CURRENTLY KNOWN FACTS**

During 2007 and into the first quarter of 2008 the nation as well as Barron County experienced volatility in the financial markets resulting in a marked increase in home delinquencies and foreclosures. Historically Barron County has been somewhat insulated from these types of drastic events and Management's opinion is that this will continue to be true. The unemployment rate for Barron County continues to be above both State and National averages but this is not unusual based on past experience. In 1986 Barron County implemented a ½ percent County Sales Tax. 2006 was the first year since its implementation in which an increase in this revenue did not occur. This trend continued in 2007, a more complete discussion of Sales Tax collections is provided below.

Based on the above statements one would assume the overall economic climate of Barron County to be problematic. However, because of our diversified economic base and the fact that individual shocks experienced by our national economy have failed to appear in their entirety in the local economy County Management begs to differ with this assessment. We believe the overall economic future of Barron County and its residents to be positive. Certainly there are economic challenges but our position is these are not insurmountable.

Comparative unemployment rates for Barron County, Wisconsin and US are as follows:

<u>Year</u>	<u>Barron County</u>	<u>State</u>	<u>National</u>	<u>Year</u>	<u>Barron County</u>	<u>State</u>	<u>National</u>
2007	5.9%	4.9%	4.6%	2006	5.5%	4.7%	4.6%
2005	5.2%	4.7%	5.1%	2004	6.0%	4.9%	5.5%
2003	6.6%	5.6%	6.0%				

The total estimated value of building permits as issued by the Barron County Zoning Department for 2007 was \$ 24,525,120. Comparative data is as follows:

<u>Year</u>	<u>Amount</u>	<u>Year</u>	<u>Amount</u>	<u>Year</u>	<u>Amount</u>
2007	\$24,525,120	2006	\$31,311,774	2005	\$37,889,340
2004	\$39,835,468				

Therefore the estimate of the value of building permits has decreased 38.43% from the 2004 base year. The number of Rezoning Hearings, Special Exception Hearings and Variance Hearings also decreased year-over-year from 2004.

Inflationary trends in the region compare favorably to national indices.

Data on Barron County foreclosure *filings* is as follows. Filings through May 8<sup>th</sup> of 2008 are 76.

<u>Year</u>	<u>Number</u>	<u>Year</u>	<u>Number</u>	<u>Year</u>	<u>Number</u>
2007	#174	2006	#149	2005	#119
2004	#93	2003	#100	2002	#97

**BARRON COUNTY, WISCONSIN  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
YEAR ENDED DECEMBER 31, 2007**

Limits have been imposed on the property tax levy rates for Wisconsin counties. There are separate limits for the operating levy and the debt service levy. The baseline for the limits is the actual 1992 tax rate adopted for the 1993 budget. The operating levy rate and the debt levy rate cannot exceed the baseline rates unless the County qualifies for one of the exceptions allowed under the statute. The statute establishes specific penalties for failure to meet the levy rate freeze requirements. Among the penalties for exceeding the limits is the reduction of state shared revenues and transportation aids. For the 2007 budget year, Barron County utilized an operating levy rate of \$3.66, a debt levy rate of \$.51, and a special purpose levy rate for the Barron County Library System of \$.154 for a total mill rate of \$4.33/\$1,000 of valuation. The limits were \$4.56 (operating), \$.95 (debt), and \$.17 (actual special purpose) for a total of \$5.68 respectively. Essentially, the County was \$ 1.15/\$1,000 under the levy cap.

This compares to a total levy of:

<u>Year</u>	<u>Operating</u>	<u>Debt</u>	<u>Library</u>	<u>Year</u>	<u>Operating</u>	<u>Debt</u>	<u>Library</u>
2007	\$ 3.66	\$ .51	\$ .15	2006	\$ 3.84	\$ .58	\$ .15
2005	\$ 4.10	\$ .41	\$ .16	2004	\$ 4.41	\$ .57	\$ .17
2003	\$ 4.16	\$ .58	\$ .17	2002	\$4.56	\$ .58	\$ .15
2001	\$ 4.48	\$ .58	\$ .17	2000	\$4.54	\$ .66	\$ .14

The total levy for 2008 was \$4.19, broken down as follows: operating \$3.56, Debt \$.48, Special \$.15.

The State of Wisconsin has imposed further limits on the County's property taxes beginning with the 2007 budget year for the 2007 tax levy collected in 2008. Essentially, the new legislation restricts growth in the County's property taxes (except for debt service) to the greater of the percentage increase in the County's equalization value due to new construction or 2%. However in 2007 for the 2008 tax collections there is a one-year exemption allowing the tax levy to increase by a maximum of 3.86% or net new construction, whichever is greater. Barron County was allowed the 3.86% plus .222% for a terminated Tax Incremental Finance District, for a total of 4.082%. This compares to a net new construction percentage of:

<u>Year</u>	<u>% Increase</u>	<u>Year</u>	<u>% Increase</u>	<u>Year</u>	<u>% Increase</u>
2007/2008	2.557%	2006/2007	2.767%	2005/2006	2.795%

Total maximum and actual tax levy based on current law are:

<u>Year</u>	<u>Maximum</u>	<u>Actual</u>	<u>Year</u>	<u>Maximum</u>	<u>Actual</u>
2008	\$16,079,560	\$16,066,715	2007	\$15,448,538	\$15,448,538
2006	\$14,943,212	\$14,943,212			

Barron County was under the levy limit freeze by \$ 12,845 in 2008.

**BARRON COUNTY, WISCONSIN  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
YEAR ENDED DECEMBER 31, 2007**

In January 2007 Barron and Chippewa Counties entered into an agreement for the acquisition and refurbishment of 50.05 miles of rail lines in the respective counties, with each County required to contribute 20% of the cost to purchase and rehabilitate. Total miles in Barron County are 28.35. The total estimated cost for acquisition and rehabilitation of the Barron County portion is approximately \$1.9M. The County has designated \$120,000 of fund balance in the General Fund representing our portion of the land purchase for 13.75 miles. The County Board has authorized indebtedness for the balance of the project but has borrowed no funds at this time.

Also in January the County Board authorized the completion of communications upgrades for the Sheriff's department. Beginning in 2005 and continuing through 2007 upgrades have been completed at a total cost of \$267,706 with grant reimbursements of \$148,123 and a net County cost of \$119,583. At present total projected costs to complete are \$1,527,275; \$400,000 has been designated in the General Fund and management anticipates using \$800,000 from the 2003 General Obligation Notes.

Resolution 2007-9 authorized the transfer of the Barron County Business Community Development Block Grant Fund to a Regional Business Fund which includes seven counties in the West Central Wisconsin Area. Barron County has a representative on the Regional Business Fund and in September 2007 a transfer in excess of \$459,000 to this entity was completed.

The Barron County Board of Supervisors through Resolution 2007-13 supported the addition of a third judgeship. This was approved by the Wisconsin Legislature in 2007; an election for the position occurred in April of 2008. Support staff needed for the additional judgeship will be partially funded by the State and partially funded by the County. These additional personnel costs are not known at this time but will be provided for in the 2009 budget.

In April 2007 Barron County purchased a dam owned by two private individuals on the Chetek Chain of Lakes for \$47,970. This was part of a larger project to rehabilitate the Chetek Dam at a total cost of \$291,768. All repairs and rehabilitation of the two dams were substantially complete as of 12-31-2007.

Resolution 2007-37 created an Animal Control officer position as part of the 2008 budget. Total 2008 budget for this program was established at \$95,258 with \$50,000 coming from the tax levy, \$16,508 from license fees and \$28,750 from fines and shelter fees.

By passing resolution 2007-50 the Barron County Board of Supervisors determined that a Flow Control Ordinance for the Waste to Energy Facility (WTE) was in the best interest of the public. The Waste to Energy Facility has been operational since 1986 functioning without any tax levy assistance. The Waste to Energy Plant has net assets in excess of \$720,000 and operational revenues in excess of \$2 million. Recently a local municipality had challenged the economic viability of these operations while simultaneously indicating they may divert their waste to a local landfill instead of the WTE facility. The result of this type of action would be to potentially jeopardize the WTE operations. The disagreement occurring between Barron County and the municipality in question was favorably resolved in June of 2008 with no effect on the continued operations of the WTE facility.

The County Board in October of 2007 authorized the refinancing of the 2001 General Obligation Justice Center Bonds. In essence this was an advance refunding and as of the date of the audit report it has not been finished. Non-completion of this transaction is probably a positive financial event due to the volatility in the municipal bond market beginning in January of 2008.

**BARRON COUNTY, WISCONSIN  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
YEAR ENDED DECEMBER 31, 2007**

On March 7<sup>th</sup>, 2008 Barron County was notified by its financial consultants, Ehlers & Associates, the *insurance rating* on the \$9 million General Obligation Justice Center Bonds, Series 2002 had been downgraded by Moody's Investors Service from Aaa to A3. The County's underlying rating of A2 from Moody's Investor Service for the bond indebtedness remains unchanged.

On April 15<sup>th</sup>, 2008 the County Board approved a \$10,351.48 payment to the Wisconsin Department of Transportation. This was the result of a 2007 Program Audit which determined the County had improperly billed DOT for truck usage that did not occur.

In 2004 Barron County adopted a formalized fund balance policy requiring the County to maintain an undesignated fund balance within a range of 25% to 33% of annual expenditures in the General Fund. As part of this policy, fund balance levels (Highway Department, \$900,000, Health & Human Services Department, \$750,000 and Child Support Agency, \$150,000) were established and excess dollars from these funds were transferred into a debt service fund for the purpose of fully funding the accrued vacation and sick leave liability of the County. A formalized policy on fund balance and provision for accrued vacations and sick leave strengthens the overall fiscal health of the County by communicating to third parties our intentions for uses of these funds.

Resolution 2005-20 approved the establishment of a five-year capital improvement/capital outlay plan for the years 2005-2009 with individual yearly purchases to be approved as part of the annual budget process. We view this as an opportunity for the entire County to implement long-term planning for fixed asset replacement as opposed to a yearly piece-meal approach.

Resolution 2006-29 was approved by the County Board at the June meeting allowing for an assessment against property owners within the Rice Lake Lake District. This provides for the maintenance and up keep of the Rice Lake Dam. The 2007 assessment was \$10,946.60. Although not having a material effect on the financial statements as a whole, it is mentioned in this document because it represents a transfer of services from another municipality. Previously these costs were expended by the City of Rice Lake.

Barron County began collecting the ½ cent sales tax in 1986 with a total collection of \$517,493. In 2007 this amount had grown to an annual figure of \$3,358,190, representing an increase of \$2,840,697 or nearly 5 and ½ times the first year's collections. During the 21 year period since 1986, average annual increases has been approximately \$133,958. This translates into a yearly percentage increase in excess of 10%. Sales tax revenues collected in excess of budget in one year are utilized in the second year following collection. For the year ended December 31, 2007, the County used sales tax revenue as a direct reduction in the general operating property tax levy in the amount of \$3,301,471.

**REQUESTS FOR INFORMATION**

This financial report is designed to provide a general overview of Barron County's finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Barron County Finance Director, 330 East LaSalle Avenue, Room 2510, Barron, WI 54812.

**BARRON COUNTY, WISCONSIN  
STATEMENT OF NET ASSETS  
DECEMBER 31, 2007**

	<u>Governmental Activities</u>	<u>Business-Type Activities</u>	<u>Totals</u>
<b>ASSETS</b>			
Cash and Investments	\$ 17,939,020	\$ 37,220	\$ 17,976,240
Departmental Cash and Investments	92,917	-	92,917
Taxes Receivable	17,909,830	-	17,909,830
Accounts Receivable	460,083	184,679	644,762
Due From Other Governments	2,398,570	-	2,398,570
Long-term Receivables	869,514	-	869,514
Prepaid Expenses	9,986	-	9,986
Inventories	708,781	-	708,781
Deferred Charges:			
Unamortized Debt Issuance Costs	29,300	-	29,300
Other - Highway Department	64,642	-	64,642
Internal Balances	707,600	-	-
Capital Assets:			
Capital Assets Not Being Depreciated	3,393,008	3,750	3,396,758
Capital Assets Being Depreciated	103,703,954	7,564,731	111,268,685
Accumulated Depreciation	<u>(40,690,378)</u>	<u>(6,137,295)</u>	<u>(46,827,673)</u>
Total Assets	107,596,827	1,653,085	108,542,312
<b>LIABILITIES</b>			
Vouchers and Accounts Payable	2,627,953	224,895	2,852,848
Accrued Interest	88,176	-	88,176
Due to Other Governments	232,798	-	232,798
Deferred Revenues	16,597,624	-	16,597,624
Special Deposits	6,416	-	6,416
Internal Balances	-	707,600	-
Long-term Liabilities:			
Amounts Due Within One Year	2,086,541	-	2,086,541
Amounts Due in More than One Year	<u>23,622,920</u>	-	<u>23,622,920</u>
Total Liabilities	<u>45,262,428</u>	<u>932,495</u>	<u>45,487,323</u>
<b>NET ASSETS</b>			
Invested in Capital Assets, Net of Related Debt	42,813,085	1,431,186	44,244,271
Restricted for:			
Debt Service	116,611	-	116,611
Capital Projects	2,809,394	-	2,809,394
Housing/Economic Development Loans	723,913	-	723,913
Other Purposes	111,612	-	111,612
Unrestricted	<u>15,759,784</u>	<u>(710,596)</u>	<u>15,049,188</u>
Total Net Assets	<u>\$ 62,334,399</u>	<u>\$ 720,590</u>	<u>\$ 63,054,989</u>

See accompanying Notes to the Basic Financial Statements.

**BARRON COUNTY, WISCONSIN  
STATEMENT OF ACTIVITIES  
YEAR ENDED DECEMBER 31, 2007**

<u>Functions/Programs</u>	<u>Expenses</u>	<u>Program Revenues</u>			<u>Net (Expense) Revenue and Changes in Net Assets</u>	
		<u>Charges for Services</u>	<u>Operating Grants and Contributions</u>	<u>Capital Grants and Contributions</u>	<u>Governmental Activities</u>	<u>Business-Type Activities</u>
<b>Primary Government:</b>						
Governmental Activities:						
General Government	\$ 5,139,421	\$ 1,218,780	\$ 287,838	\$ 110,035	\$ (3,522,768)	\$ -
Public Safety	7,298,173	429,266	381,049	-	(6,487,858)	-
Transportation	10,033,476	4,134,517	1,012,896	-	(4,886,063)	-
Sanitation	286,918	103,896	125,705	-	(57,317)	-
Health and Human Services	19,580,859	713,281	14,478,767	-	(4,388,811)	-
Culture, Recreation and Education	1,588,417	63,311	207,878	-	(1,317,228)	-
Conservation and Development	1,736,603	487,983	246,780	-	(1,001,840)	-
Interest and Fiscal Charges	1,032,746	-	-	-	(1,032,746)	-
Total Governmental Activities	<u>46,696,613</u>	<u>7,151,034</u>	<u>16,740,913</u>	<u>110,035</u>	<u>(22,694,631)</u>	<u>-</u>
Business-type Activities:						
Waste-to-Energy Plant	<u>2,643,809</u>	<u>2,324,160</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(319,649)</u>
Total Primary Government	<u>\$ 49,340,422</u>	<u>\$ 9,475,194</u>	<u>\$ 16,740,913</u>	<u>\$ 110,035</u>	<u>(22,694,631)</u>	<u>(319,649)</u>
General Revenues:						
Taxes:						
Property Taxes					15,459,485	-
Sales Taxes					3,358,190	-
Other Taxes					531,417	-
State and Federal Aids Not Restricted to Specific Programs					1,673,247	-
Interest and Investment Earnings					1,310,276	1,369
Miscellaneous					393,338	3,000
Total General Revenues					<u>22,725,953</u>	<u>4,369</u>
<b>Change in Net Assets</b>					31,322	(315,280)
Net Assets - Beginning of Year					<u>62,303,077</u>	<u>1,035,870</u>
<b>Net Assets - End of Year</b>					<u>\$ 62,334,399</u>	<u>\$ 720,590</u>

See accompanying Notes to the Basic Financial Statements.

**BARRON COUNTY, WISCONSIN  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
DECEMBER 31, 2007**

	General Fund	Health and Human Services Fund	Debt Service Fund	Campus Building Fund	Other Governmental Funds	Totals
<b>ASSETS</b>						
Treasurer's Cash and Investments	\$ 9,114,086	\$ 1,439,960	\$ 2,810,369	\$ 425,334	\$ 4,085,179	\$ 17,874,928
Departmental Cash and Investments	1,195	86,544	-	-	5,178	92,917
Taxes Receivable	9,975,240	5,142,198	1,847,520	-	944,872	17,909,830
Accounts Receivable	225,899	82,465	-	-	32,177	340,541
Due from Other Funds	42,321	-	-	-	-	42,321
Due from Other Governments	357,862	703,177	-	-	321,615	1,382,654
Advances to Other Funds	2,002,140	-	-	-	17,600	2,019,740
Prepaid Expense	9,586	400	-	-	-	9,986
Inventories	6,385	-	-	-	-	6,385
Long-Term Receivables	105,661	-	108,612	-	655,241	869,514
Total Assets	<u>\$ 21,840,375</u>	<u>\$ 7,454,744</u>	<u>\$ 4,766,501</u>	<u>\$ 425,334</u>	<u>\$ 6,061,862</u>	<u>\$ 40,548,816</u>
<b>LIABILITIES AND FUND BALANCES</b>						
<b>Liabilities:</b>						
Vouchers and Accounts Payable	\$ 519,762	\$ 1,396,116	\$ -	\$ -	\$ 247,448	\$ 2,163,326
Due Other Governmental Units	177,176	55,622	-	-	-	232,798
Due to Other Funds	-	-	-	-	42,321	42,321
Deferred Revenues	8,535,953	5,245,278	1,956,132	-	1,607,900	17,345,263
Special Deposits	6,416	-	-	-	-	6,416
Total Liabilities	<u>9,239,307</u>	<u>6,697,016</u>	<u>1,956,132</u>	<u>-</u>	<u>1,897,669</u>	<u>19,790,124</u>
<b>Fund Balances:</b>						
Reserved	4,041,861	-	-	-	17,600	4,059,461
Unreserved, Reported In:						
General Fund Designated	3,813,586	-	-	-	-	3,813,586
General Fund Undesignated	4,745,621	-	-	-	-	4,745,621
Special Revenue Funds Designated	-	757,728	-	-	1,765,716	2,523,444
Special Revenue Funds Undesignated	-	-	-	-	(3,183)	(3,183)
Debt Service Fund Designated	-	-	2,810,369	-	-	2,810,369
Capital Projects Funds Designated	-	-	-	425,334	2,384,060	2,809,394
Total Fund Balances	<u>12,601,068</u>	<u>757,728</u>	<u>2,810,369</u>	<u>425,334</u>	<u>4,164,193</u>	<u>20,758,692</u>
Total Liabilities and Fund Balances	<u>\$ 21,840,375</u>	<u>\$ 7,454,744</u>	<u>\$ 4,766,501</u>	<u>\$ 425,334</u>	<u>\$ 6,061,862</u>	<u>\$ 40,548,816</u>

See accompanying Notes to the Basic Financial Statements.

**BARRON COUNTY, WISCONSIN  
RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCES  
TO NET ASSETS OF GOVERNMENTAL ACTIVITIES  
DECEMBER 31, 2007**

**Total fund balances - governmental funds (Page 18)** **\$ 20,758,692**

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

Capital assets used in governmental activities are not financial resources and therefore are not reported in the governmental funds. These assets consist of:

Land	\$ 3,073,168	
Land Improvements	271,449	
Buildings and Improvements	36,062,340	
Machinery and Equipment	3,831,619	
Infrastructure	49,892,775	
Accumulated Depreciation	(35,370,925)	
Construction Work in Progress	154,389	57,914,815

Some receivables are reported as deferred revenue in the fund financial statements but are recognized as revenue when earned in the government-wide statements 869,514

Some liabilities are not due and payable in the current period and therefore are not reported in the funds. These liabilities consist of:

Bonds Payable	21,550,000	
Notes Payable	2,023,611	
Accrued Interest on Above Debt	85,485	
Forest Crop Loans	106,222	
Land Contract Payable	40,300	
Accrued Interest on Land Contracts	2,691	
Employee Sick Leave Liability	1,403,195	(25,211,504)

Debt issuance and refinancing costs are deferred in the statement of net assets and amortized over the lives of the related debt. In the governmental funds these costs are considered expenditures/other financing uses when incurred 29,300

An internal service fund is used by County management to account for highway department operations. The assets and liabilities of the internal service fund are reported in governmental activities 7,973,582

**Net assets of governmental activities (Page 16)** **\$ 62,334,399**

**BARRON COUNTY, WISCONSIN**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES**  
**GOVERNMENTAL FUNDS**  
**YEAR ENDED DECEMBER 31, 2007**

	General Fund	Health and Human Services Fund	Debt Service Fund	Campus Building Fund	Other Governmental Funds	Totals
<b>REVENUES:</b>						
Taxes	\$ 9,162,441	\$ 4,259,415	\$ 1,845,936	\$ -	\$ 4,074,493	\$ 19,342,285
Intergovernmental	3,543,746	12,837,307	-	-	2,088,588	18,469,641
Licenses and Permits	177,022	-	-	-	17,685	194,707
Fines and Forfeits	167,608	-	-	-	61,361	228,969
Public Charges for Services	1,376,011	132,227	-	-	667,265	2,175,503
Miscellaneous:						
Interest	1,182,580	-	-	19,100	108,596	1,310,276
Rent	68,292	-	-	-	-	68,292
Other	727,721	17,775	41,494	-	232,913	1,019,903
Total Revenues	<u>16,405,421</u>	<u>17,246,724</u>	<u>1,887,430</u>	<u>19,100</u>	<u>7,250,901</u>	<u>42,809,576</u>
<b>EXPENDITURES:</b>						
General Government	5,041,763	-	-	-	213,888	5,255,651
Public Safety	6,385,856	-	-	-	301,719	6,687,575
Transportation	3,802,896	-	-	-	-	3,802,896
Sanitation	-	-	-	-	271,284	271,284
Health and Human Services	181,937	17,108,449	-	-	2,323,129	19,613,515
Culture, Recreation and Education	1,220,451	-	-	15,381	223,367	1,459,199
Conservation and Development	1,042,204	-	-	-	693,039	1,735,243
Debt Service:						
Principal Retirement	-	-	1,324,646	-	-	1,324,646
Interest and Fiscal Charges	-	-	1,031,005	-	-	1,031,005
Total Expenditures	<u>17,675,107</u>	<u>17,108,449</u>	<u>2,355,651</u>	<u>15,381</u>	<u>4,026,426</u>	<u>41,181,014</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	(1,269,686)	138,275	(468,221)	3,719	3,224,475	1,628,562
<b>OTHER FINANCING SOURCES (USES):</b>						
Transfers In	3,447,551	1,336,833	471,000	-	23,198	5,278,582
Transfers Out	(1,585,031)	(130,547)	(15,300)	-	(3,447,704)	(5,278,582)
Total Other Financing Sources (Uses)	<u>1,762,520</u>	<u>1,206,286</u>	<u>455,700</u>	<u>-</u>	<u>(3,424,506)</u>	<u>-</u>
<b>NET CHANGE IN FUND BALANCES</b>	492,834	1,344,561	(12,521)	3,719	(200,031)	1,628,562
Fund Balances, January 1	12,108,234	(586,833)	2,822,890	421,615	4,364,224	19,130,130
<b>FUND BALANCES, DECEMBER 31</b>	<u>\$ 12,601,068</u>	<u>\$ 757,728</u>	<u>\$ 2,810,369</u>	<u>\$ 425,334</u>	<u>\$ 4,164,193</u>	<u>\$ 20,758,692</u>

See accompanying Notes to the Basic Financial Statements.

**BARRON COUNTY, WISCONSIN  
RECONCILIATION OF STATEMENT OF REVENUES, EXPENDITURES AND CHANGES  
IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES  
YEAR ENDED DECEMBER 31, 2007**

**Net Change in Fund Balances - Total Governmental Funds (Page 20)** **\$ 1,628,562**

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

Capital outlays are reported as expenditures in governmental funds. However, in the statement of activities, the cost of capital assets is allocated over their estimated useful lives as depreciation expense. In the current period, these amounts are:

Capital Outlays Reported in Governmental Fund Statements	\$ 1,366,441	
Depreciation Expense Reported in the Statement of Activities	<u>(2,597,616)</u>	(1,231,175)

In the statement of activities, only the gain or loss on the disposal of capital assets is reported whereas in the governmental funds, the proceeds from sales increase financial resources and trade-ins are not reflected in capital outlays. Thus, the change in net assets differs from the change in fund balances by the book value of capital assets disposed of during the year (333,391)

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 statements (478,660)

Repayment of long-term debt is reported as an expenditure in governmental funds, but the repayment reduces long-term liabilities in the statement of net assets. In the current year, these amounts consist of:

Bond Principal Retirement	795,000	
Long-Term Notes Principal Retirement	489,346	
Land Contract Retirement	40,300	
Net Change in County Forest Crop Loan	<u>64,515</u>	1,389,161

An internal service fund is used by County management to account for highway department operations. The change in net assets of this internal service fund is allocated to governmental activities (951,564)

Some items reported in the statement of activities do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds. These activities consist of:

Net Decrease in Accrued Interest at year end	2,289	
Net Decrease in Compensated Absences at Year End	10,130	
Amortization of Debt Issuance Related Costs	<u>(4,030)</u>	<u>8,389</u>

**Change in Net Assets of Governmental Activities (Page 17)** **\$ 31,322**

See accompanying Notes to the Basic Financial Statements.

**BARRON COUNTY, WISCONSIN  
BALANCE SHEET  
PROPRIETARY FUNDS  
DECEMBER 31, 2007**

	Business-Type Activities - Enterprise Fund Waste-to-Energy Plant	Governmental Activities - Internal Service Fund Highway Department
<b>ASSETS</b>		
<b>Current Assets:</b>		
Cash and Investments:		
Operations	\$ 37,220	\$ -
Gravel Pit Closure	-	63,892
Petty Cash	-	200
Accounts Receivable	184,679	119,542
Due from Other Governmental Units	-	1,015,916
Inventories	-	702,396
Total Current Assets	221,899	1,901,946
<b>Noncurrent Assets:</b>		
Capital Assets	7,568,481	13,811,222
Less Accumulated Depreciation	6,137,295	5,319,453
Net Capital Assets	1,431,186	8,491,769
Other Deferred Debits	-	64,642
Total Noncurrent Assets	1,431,186	8,556,411
Total Assets	\$ 1,653,085	\$ 10,458,357
<b>LIABILITIES</b>		
<b>Current Liabilities:</b>		
Accounts Payable	\$ 224,895	\$ 464,627
Deferred Revenues:		
Small Field Tools	-	121,875
Advance from General Fund	-	1,312,140
Current Portion of Long-term Liabilities:		
Current Portion of Advances from Other Funds	4,400	-
Land Contract Payable	-	29,375
Accrued Employee Leave	-	138,295
Total Current Liabilities	229,295	2,066,312
<b>Long-Term Liabilities (Net of Current Portion):</b>		
Advances from Other Funds	703,200	-
Land Contract Payable	-	88,125
Accrued Employee Leave	-	330,338
Total Long-Term Liabilities	703,200	418,463
Total Liabilities	932,495	2,484,775
<b>NET ASSETS</b>		
Invested in Capital Assets	1,431,186	8,374,269
Unrestricted	(710,596)	(400,687)
Total Net Assets	720,590	7,973,582
Total Liabilities and Net Assets	\$ 1,653,085	\$ 10,458,357

See accompanying Notes to the Basic Financial Statements.

**BARRON COUNTY, WISCONSIN  
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET ASSETS  
PROPRIETARY FUNDS  
YEAR ENDED DECEMBER 31, 2007**

	Business-Type Activities - Enterprise Fund Waste-to-Energy Plant	Governmental Activities - Internal Service Fund Highway Department
<b>OPERATING REVENUES:</b>		
Charges for Services	\$ 2,324,160	\$ 7,752,525
Miscellaneous	3,000	184,888
Total Operating Revenues	2,327,160	7,937,413
<b>OPERATING EXPENSES</b>	2,643,809	8,888,977
<b>OPERATING LOSS</b>	(316,649)	(951,564)
<b>NONOPERATING REVENUES:</b>		
Interest Income	1,369	-
<b>CHANGE IN NET ASSETS</b>	(315,280)	(951,564)
Net Assets, January 1	1,035,870	8,925,146
<b>NET ASSETS, DECEMBER 31</b>	\$ 720,590	\$ 7,973,582

See accompanying Notes to the Basic Financial Statements.

**BARRON COUNTY, WISCONSIN  
STATEMENT OF CASH FLOWS  
PROPRIETARY FUNDS  
YEAR ENDED DECEMBER 31, 2007**

	Business-Type Activities - Enterprise Fund Waste-to-Energy Plant	Governmental Activities - Internal Service Fund Highway Department
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>		
Cash Received from Departments/Third Parties	\$ 2,344,621	\$ 8,004,483
Cash Paid to Suppliers for Goods and Services	(1,775,196)	(4,472,416)
Cash Paid for Employee Services	(505,803)	(3,478,791)
Net Cash Provided by Operating Activities	<u>63,622</u>	<u>53,276</u>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:</b>		
Advance from General Fund for Working Capital Purposes	-	779,935
Advance from Recycling Fund	22,000	-
Repayment on Advance from Recycling Fund	(4,400)	-
Net Cash Provided by Noncapital Financing Activities	<u>17,600</u>	<u>779,935</u>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:</b>		
Cash Received from Sale of Capital Assets	-	10,031
Acquisition of Capital Assets	-	(761,641)
Construction Work in Progress	-	(135,939)
Repayment on Advance from General Fund	(60,000)	-
Net Cash Used for Capital and Related Financing Activities	<u>(60,000)</u>	<u>(887,549)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>		
Interest on Investments	<u>1,369</u>	<u>-</u>
<b>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<u>22,591</u>	<u>(54,338)</u>
<b>CASH AND CASH EQUIVALENTS, JANUARY 1</b>	<u>14,629</u>	<u>118,230</u>
<b>CASH AND CASH EQUIVALENTS, DECEMBER 31</b>	<u>\$ 37,220</u>	<u>\$ 63,892</u>
<b>RECONCILIATION OF OPERATING LOSS TO NET CASH PROVIDED BY OPERATING ACTIVITIES:</b>		
Operating Loss	\$ (316,649)	\$ (951,564)
Adjustments to Reconcile Operating Loss to Net Cash Provided by Operating Activities:		
Depreciation	352,617	863,206
Amortization of Deferred Prior Service Retirement Costs	-	64,638
Changes in Asset and Liability Accounts:		
Decrease in Accounts Receivable	17,461	151,451
Increase in Due From Other Governments	-	(84,381)
Decrease in Unbilled Cost Pool Revenues	-	16,512
Increase in Inventories	-	(99,219)
Decrease in Other Deferred Debits	-	18,647
Increase in Accounts Payable	10,193	87,512
Decrease in Deferred Revenues	-	(4,288)
Decrease in Accrued Employee Leave	-	(9,238)
Net Cash Provided by Operating Activities	<u>\$ 63,622</u>	<u>\$ 53,276</u>

See accompanying Notes to the Basic Financial Statements.

**BARRON COUNTY, WISCONSIN  
STATEMENT OF FIDUCIARY NET ASSETS  
FIDUCIARY FUNDS  
DECEMBER 31, 2007**

	Agency Funds
<b>ASSETS</b>	
Treasurer's Cash and Investments	\$ 882,407
Departmental Cash	298,067
Taxes Receivable	667,919
Accounts Receivable	11,940
	<hr/>
Total Assets	<u>\$ 1,860,333</u>
<b>LIABILITIES</b>	
Accounts Payable	\$ 483,888
Due Other Governmental Units	1,064,594
Special Deposits	311,851
	<hr/>
Total Liabilities	<u>\$ 1,860,333</u>

See accompanying Notes to the Basic Financial Statements.

**BARRON COUNTY, WISCONSIN  
NOTES TO BASIC FINANCIAL STATEMENTS  
DECEMBER 31, 2007**

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The financial statements of Barron County (the "County") have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The significant accounting principles and policies utilized by the County are described below:

**A. Reporting Entity**

Barron County is governed by a board of supervisors consisting of twenty-nine elected members.

The financial reporting of the County is defined by the GASB to consist of (a) the primary government, (b) organizations for which the primary government is financially accountable, and (c) other organizations for which the nature and significance of their relationship with the primary government are such that the exclusion would cause the reporting entity's financial statements to be misleading or incomplete.

The basic financial statements of the County consist solely of the primary government. No other organizations were identified for inclusion in the financial reporting entity of the County.

**B. Government-wide and Fund Financial Statements**

The County's basic financial statements include both government-wide (reporting the County as a whole) and fund financial statements (reporting the County's major funds) as described below:

**Government-wide Statements**

The government-wide financial statements (i.e., the statement of net assets and the statement of activities) report financial information on all of the nonfiduciary activities of the primary government. For the most part, the effect of interfund activity has been removed from these statements. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support.

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 to a specific function or segment. Program revenues include (a) charges to customers or applicants who purchase, use or directly benefit from goods, services or privileges provided by a given function or segment; and (b) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as general revenues.

**BARRON COUNTY, WISCONSIN  
NOTES TO BASIC FINANCIAL STATEMENTS  
DECEMBER 31, 2007**

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**B. Government-wide and Fund Financial Statements (cont'd.)**

**Fund Financial Statements**

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

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

The County reports the following major governmental funds:

**General Fund** - The General Fund is the operating fund of the County. It is used to account for all financial resources of the County, except those required to be accounted for in another fund.

**Health and Human Services Fund** - The Health and Human Services Fund, a special revenue fund, is used to account for various County health and human services programs. Through the human services programs, the County provides mental health, developmental disabilities and alcoholism and drug abuse rehabilitation services to residents of the County and administers the various social services and income maintenance programs provided by and through the County.

**Debt Service Fund** - The Debt Service Fund is used to account for the accumulation of resources for, and the payment of, general long-term debt principal, interest and related costs of governmental funds. For report purposes, the County's individual debt service funds are combined into one fund.

**UWBC Campus Building Fund** - The UWBC Campus Building Fund, a capital projects fund, is used to account for transactions relating to the expansion/renovation of the UW Barron County campus.

All remaining governmental funds are aggregated and reported as nonmajor funds.

The County reports the following major enterprise fund:

**Waste-to-Energy Fund** - This fund accounts for the operations of the County's waste-to-energy plant.

The County had no other enterprise funds.

An internal service fund is used to account for the operations of the County's highway department.

Additionally, the County reports the following fiduciary funds:

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

**BARRON COUNTY, WISCONSIN  
NOTES TO BASIC FINANCIAL STATEMENTS  
DECEMBER 31, 2007**

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**C. Measurement Focus and Basis of Accounting**

The government-wide financial statements and the proprietary funds and fiduciary fund financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues, expenses, gains, losses, assets and liabilities resulting from exchange and exchange-like transactions are recognized when the exchange takes place. Nonexchange transactions, in which the County gives or receives value without directly receiving or giving equal value in exchange, include property taxes, grants, entitlements and donations. 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 revenue. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider are met.

Governmental fund statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Under this method, revenues are recognized as soon as they are both measurable and available. Revenues are deemed to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the County generally considers revenues reported in the governmental funds to be available if they are collected within sixty days after the end of the current fiscal period. Client billings for the human services programs are recognized when received. State and federal aids under cost reimbursement programs are generally recognized when earned if expected to be collected in the subsequent year. Expenditures are recorded when the related fund liability is incurred, except for principal and interest on general long-term debt, claims and judgments, and compensated absences which are recognized as expenditures to the extent they have matured. General capital assets acquisitions are reported as expenditures in governmental funds. Proceeds of general long-term debt and acquisitions under capital leases are reported as other financing sources.

Property taxes, miscellaneous taxes, cost reimbursement grant programs, public charges for services and interest associated with the current fiscal period are all considered to be susceptible to accrual. All other revenue items are generally considered to be measurable and available only when cash is received by the government.

The County reports deferred revenues on its fund balance sheets. Deferred revenues arise when a potential revenue does not meet both the "measurable" and "available" criteria for recognition in the current period. Deferred revenues also arise when resources are received by the County before it has a legal claim to them as when grant monies are received prior to the incurrence of qualifying expenditures. In subsequent periods, when both revenue recognition criteria are met, or when the County has a legal claim to the resources, the liability for deferred revenue is removed from the balance sheet and revenue is recognized.

**BARRON COUNTY, WISCONSIN  
NOTES TO BASIC FINANCIAL STATEMENTS  
DECEMBER 31, 2007**

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**C. Measurement Focus and Basis of Accounting (Continued)**

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. Private-sector standards of accounting and financial reporting issued prior to December 1, 1989, generally are followed in both the government-wide and proprietary fund financial statements to the extent that those standards do not conflict with or contradict guidance of the Governmental Accounting Standards Board. Governments also have the option of following subsequent private-sector guidance for their business-type activities and enterprise funds, subject to this same limitation. The County has elected not to follow subsequent private-sector guidance.

As a general rule the effect of interfund activity has been eliminated from the government-wide financial statements. An exception to this general rule is payments between governmental activities and business-type activities for services provided.

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 waste-to-energy plant are contracts with haulers and other charges for 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.

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.

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the amounts reported in financial statements and accompanying notes. Actual results could differ from those estimates.

**BARRON COUNTY, WISCONSIN  
NOTES TO BASIC FINANCIAL STATEMENTS  
DECEMBER 31, 2007**

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**D. Assets, Liabilities, and Net Assets or Equity**

**1. Deposits and Investments**

The County's cash and cash equivalents are considered to be cash on hand, demand deposits and short-term investments with a original maturities of three months or less from date of acquisition. Cash and investment balances for individual funds are pooled unless maintained in segregated accounts.

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

1. Time deposits in any credit union, bank, savings bank or trust company maturing in three years or less.
2. Bonds or securities issued or guaranteed by the federal government.
3. 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, or by the University of Wisconsin Hospitals and Clinics Authority.
4. Any security maturing in seven years or less and having the highest or second highest rating category of a nationally recognized rating agency.
5. Securities of an open-end management investment company or investment trust, subject to various conditions and investment options.
6. Bonds or securities issued under the authority of the municipality.
7. The local government investment pool.
8. Repurchase agreements with public depositories, with certain conditions.

Additional restrictions may arise from local charters, ordinances, resolutions and grant resolutions.

Investment of most trust funds is regulated by Chapter 881 of the Wisconsin Statutes. Those sections give broad authority to use such funds to acquire various kinds of investments including stocks, bonds and debentures.

**BARRON COUNTY, WISCONSIN  
NOTES TO BASIC FINANCIAL STATEMENTS  
DECEMBER 31, 2007**

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**D. Assets, Liabilities, and Net Assets or Equity (Continued)**

**1. Receivables and Payables**

**Property Taxes.** Property taxes are levied prior to the end of the calendar year and are due and collectible in the following year. Property taxes attach an enforceable lien as of January 1. In addition to property taxes for the County, taxes are also collected for and remitted to the State. Taxes billed for the State are recorded as receivables and due other governmental units in the agency fund balance sheet. Since County property taxes are not considered available until January 1 of the year following the levy, they are recorded as deferred revenues in the funds budgeted therefor.

The County is also responsible for the collection of all delinquent and postponed property taxes levied by the local taxing districts within its boundaries, except delinquent personal property taxes which are retained by the local municipal district. Real property taxes are payable in full to the local districts on or before January 31 or, alternatively, if over \$100, can be paid in two equal installments with the first installment payable on or before January 31 and the second installment payable on or before July 31. Personal property taxes and special assessments, special charges (including delinquent utility billings) and special taxes placed on the tax roll are payable in full on or before January 31. All uncollected items on the current tax roll, except delinquent personal property taxes, are turned over to the County Treasurer for collection in February. The County subsequently settles in full with the local districts in August of the same year. All uncollected taxes returned to the County for collection are financed through the general fund. A portion of the general fund's equity balance is reserved for the County's investment in delinquent taxes.

**Accounts Receivable.** Accounts receivable are shown at gross amounts. No allowance for uncollectible accounts has been provided since County administration believes such allowance would not be material.

**Loans Receivable.** The County has received federal and state grant funds for financing economic development and housing rehabilitation loans to various businesses and individuals. The County records a loan receivable when the loan has been made and funds have been disbursed. The amounts recorded as loans receivable have not been reduced by an allowance for uncollectible accounts. It is the County's policy to record deferred revenue for the net amount of the receivable balance in the fund financial statements. 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. Any unspent loan repayments at year end are presented as designated fund balance in the fund financial statements.

**BARRON COUNTY, WISCONSIN  
NOTES TO BASIC FINANCIAL STATEMENTS  
DECEMBER 31, 2007**

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**D. Assets, Liabilities, and Net Assets or Equity (Continued)**

**2. Receivables and Payables**

**Interfund Balances.** Activity between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as either "due to/from other funds" (i.e., the current portion of interfund loans) or "advances to/from other funds" (i.e., the non-current portion of interfund loans). All other outstanding balances between funds are reported as "due to/from other funds". Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statement as "internal balances". Advances between funds, as reported in the fund financial statements, are offset by a fund balance reserve account in applicable governmental funds to indicate that they are not available for appropriation and are not expendable available financial resources.

**3. Inventories and Prepaid Items**

All inventories are valued at cost using the average cost method for the highway department. Inventories of governmental funds, if material, are recorded as expenditures when consumed rather than when purchased.

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

**4. Restricted Assets**

Mandatory segregations of assets, if any, are presented as restricted assets. Such segregations may be required by bond agreements and other external parties. Current liabilities payable from these restricted assets are so classified.

**5. Capital Assets**

**Government-wide Statements.** Capital assets, which include property, plant, equipment and infrastructure assets (e.g., roads, bridges and similar items), are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets are defined by the County as assets with initial, individual costs as shown below and an estimated useful life of two years or greater. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair market value at the date of donation. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized.

Major outlays for capital assets and improvements are capitalized as projects are constructed. Interest incurred during the construction phase of capital assets of business-type activities, if material, is included as part of the capitalized value of the assets constructed.

**BARRON COUNTY, WISCONSIN  
NOTES TO BASIC FINANCIAL STATEMENTS  
DECEMBER 31, 2007**

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**D. Assets, Liabilities, and Net Assets or Equity (Continued)**

**5. Capital Assets (Continued)**

**Government-wide Statements.** (Continued) Capitalization thresholds (the dollar valued above which asset acquisitions are added to the capital asset accounts), depreciation methods, and estimated useful lives of capital assets reported in the government-wide statements are as follows:

	<u>Capitalization Threshold</u>	<u>Depreciation Method</u>	<u>Estimated Useful Life</u>
Land Improvements	\$ 5,000	Straight-line	15-50 Years
Buildings and Improvements	\$ 5,000	Straight-line	10-40 Years
Machinery and Equipment	\$ 5,000	Straight-line	4-20 Years
Infrastructure	\$ 5,000	Straight-line	25-50 Years

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

**6. Other Assets**

In governmental funds, debt issuance costs are recognized as expenditures in the current period. For the government-wide and the proprietary fund type financial statements, debt issuance costs are deferred and amortized over the term of the debt issue.

**7. Compensated Absences**

It is the County's policy to permit employees to accumulate paid leave benefits. Liabilities for accumulated employee leave benefits are not accrued in the County's governmental fund financial statements but are recorded as expenditures when paid. Such liabilities are accrued in the government-wide and proprietary fund financial statements when earned. The County's policies and estimated liabilities at year end are further discussed in Note 3.A.

**8. Long-Term Obligations**

In the government-wide financial statements and proprietary fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities or proprietary fund type statement of net assets. In the governmental fund financial statements, the face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

**BARRON COUNTY, WISCONSIN  
NOTES TO BASIC FINANCIAL STATEMENTS  
DECEMBER 31, 2007**

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**D. Assets, Liabilities, and Net Assets or Equity (Continued)**

**9. Equity Classifications**

Fund equity, representing the difference between assets and liabilities, is classified as follows in the County's financial statements:

**Government-wide Statements.** Fund equity is classified as net assets in the government-wide financial statements and is displayed in three components. Net assets invested in capital assets, net of related debt consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowing used for the acquisition, construction or improvement for those assets. Net assets are reported as restricted when there are limitations imposed on their use through external restrictions imposed by creditors, grantors or laws or regulations of other governments. All other net assets are displayed as unrestricted.

**Fund Financial Statements.** Fund equity of governmental funds are classified as fund balance. Reservations of fund balances represent amounts that are not subject to appropriation or are legally restricted by outside parties for use for a specific purpose. Designations of fund balance represent tentative management plans that are subject to change. The balance of the unreserved fund balance not designated for specific purposes is displayed as undesignated. Fund equity in proprietary funds and fiduciary funds is classified in the same manner as in the government-wide statements.

**NOTE 2 DETAILED NOTES ON ALL FUNDS**

**A. Deposits and Investments**

The County's cash and investments balances at December 31, 2007 totaled \$19,249,631 as shown in the financial statements as follows:

Governmental Funds (Page 18)	\$ 17,967,845
Proprietary Funds (Page 22)	101,312
Fiduciary Funds (Page 25)	1,180,474
	<u>\$ 19,249,631</u>

**BARRON COUNTY, WISCONSIN  
NOTES TO BASIC FINANCIAL STATEMENTS  
DECEMBER 31, 2007**

**NOTE 2 DETAILED NOTES ON ALL FUNDS (CONTINUED)**

**A. Deposits and Investments (Continued)**

The above cash and investments balances totaling \$19,249,631 consisted of the following:

Treasurer's Cash and Investments:		
Deposits in Financial Institutions	\$ 6,749,617	
Deposits in State Local-Government Pooled-Investment Fund	<u>12,106,136</u>	\$ 18,855,753
Departmental Cash and Investments:		
Deposits at Financial Institutions:		
Funds Held in Trust	392,433	
Petty Cash Funds	<u>1,445</u>	<u>393,878</u>
Total Cash and Investments at December 31, 2007		<u><u>\$ 19,249,631</u></u>

**Deposits at Financial Institutions**

Custodial credit risk for deposits is the risk that in the event of bank failure, the County's deposits may not be returned. The County's balances at individual financial institutions were subject to coverage under federal depository insurance and amounts appropriated by Sections 20.144(1)(a) and 34.08 of the Wisconsin Statutes (State Guarantee Fund). Federal depository insurance provides for coverage of up to \$100,000 for time and savings deposits and up to \$100,000 for demand deposits at any institution. In addition, funds held for individuals are subject to coverage in the name of the beneficiary in whose name the trust fund is held. Coverage under the State Guarantee Fund may not exceed \$400,000 above the amount of coverage under federal depository insurance at any institution and is limited by the availability of the appropriations authorized therein. (Due to the relatively small size of the State Guarantee Fund in relation to the total coverage, total recovery of losses may not be available.) Also, Section 34.07 of the Wisconsin Statutes authorizes the County to collateralize its deposits that exceed the amount of coverage provided by federal depository insurance and the State Guarantee Fund.

Custodial credit risk for deposits is the risk that in the event of bank failure, the County's deposits may not be returned. At December 31, 2007, the County's deposits were not exposed to custodial credit risk.

**BARRON COUNTY, WISCONSIN  
NOTES TO BASIC FINANCIAL STATEMENTS  
DECEMBER 31, 2007**

**NOTE 2 DETAILED NOTES ON ALL FUNDS (CONTINUED)**

**A. Deposits and Investments (Continued)**

**Investments**

The County's investments at December 31, 2007 consisted of deposits in the following external investment pool:

**Deposits in State Local Government Pooled-Investment Fund.** The State of Wisconsin offers a Local Government Investment Pool (LGIP) to local government units to enable them to voluntarily invest idle funds in State Investment Fund. Local funds are pooled with state funds and invested by the State Investment Board. There is no minimum or maximum amount that can be invested by a local governmental unit. Interest is earned on a daily basis and withdrawals are generally available on the day of request. Deposits in the LGIP are not covered by federal depository insurance but are subject to coverage under the State Guarantee Fund. Also, the State of Wisconsin Investment Board has obtained a surety bond to protect deposits in the LGIP against defaults in principal payments on the LGIP's investments (subject to certain limitations). The average monthly weighted average maturity of the State Investment Fund's investments for 2007 was 27 days.

Credit risk for investments is the risk that an issuer or other counterparty to an investment will not fulfill its obligation to the holder of the investment. The County's policy is to invest its funds in accordance with provisions of the Wisconsin Statutes previously discussed in Note 1.D.1.

Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. Generally, the fair values of investments with maturity dates farther into the future are more sensitive to changes in market interest rates. The short weighted average maturities of the investments in the above external investment pool mitigates this risk to the County.

**BARRON COUNTY, WISCONSIN  
NOTES TO BASIC FINANCIAL STATEMENTS  
DECEMBER 31, 2007**

**NOTE 2 DETAILED NOTES ON ALL FUNDS (CONTINUED)**

**B. Receivables/Deferred Revenues**

**1. Taxes Receivable**

Taxes receivable at December 31, 2007 totaled \$18,577,749 as detailed below:

	Governmental Funds	Agency Fund	Totals
<b>Current Taxes Receivable:</b>			
2007 Apportionment:			
State Taxes	\$ -	\$ 667,919	\$ 667,919
County Taxes	16,183,631	-	16,183,631
Total	<u>16,183,631</u>	<u>667,919</u>	<u>16,851,550</u>
<b>Delinquent Taxes Receivable:</b>			
Tax Certificates:			
2007 Sale (2006 Tax)	883,216	-	883,216
2006 Sale	693,555	-	693,555
2005 Sale	112,411	-	112,411
2004 Sale and Prior Years	6,413	-	6,413
Total	<u>1,695,595</u>	<u>-</u>	<u>1,695,595</u>
<b>Tax Deeds Owned by County</b>	30,604	-	30,604
Total Taxes Receivable	<u>\$ 17,909,830</u>	<u>\$ 667,919</u>	<u>\$ 18,577,749</u>

**2. Other Receivables**

Other accounts receivable at December 31, 2007 are further detailed as follows:

	General Fund	Other Governmental Funds	Enterprise Fund	Internal Service Fund	Agency Funds	Totals
<b>Accounts Receivable:</b>						
General	\$ 225,899	\$ 114,642	\$ -	\$ 119,542	\$ 11,940	\$ 472,023
Customers	-	-	184,679	-	-	184,679
	<u>225,899</u>	<u>114,642</u>	<u>184,679</u>	<u>119,542</u>	<u>11,940</u>	<u>656,702</u>
<b>Due From Other</b>						
Governments	357,862	1,024,792	-	1,015,916	-	2,398,570
<b>Long-term Receivables:</b>						
General Fund	105,661	-	-	-	-	105,661
Fair Association Loan	-	108,612	-	-	-	108,612
CDBG Program Loans	-	655,241	-	-	-	655,241
	<u>105,661</u>	<u>763,853</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>869,514</u>
	<u>\$ 689,422</u>	<u>\$ 1,903,287</u>	<u>\$ 184,679</u>	<u>\$ 1,135,458</u>	<u>\$ 11,940</u>	<u>\$ 3,924,786</u>

**BARRON COUNTY, WISCONSIN  
NOTES TO BASIC FINANCIAL STATEMENTS  
DECEMBER 31, 2007**

**NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)**

**B. Receivables/Deferred Revenues (Continued)**

**2. Other Receivables (Continued)**

A discussion on long-term receivables outstanding at December 31, 2007 follows:

**Sale of Snowmobile Trail Groomers.** At December 31, 2007 the County had long-term receivables in the amount of \$36,332 due from Barron Snowbears, Inc., \$51,124 due from Rice Lake Snobirds, Inc. and \$18,205 due from Chetek Sno-Flyers, three nonprofit corporations, relating to the sale of snowmobile trail groomers under lease-purchase agreements. Terms of the agreements state that ten equal yearly installments are to be made plus interest at one percent above the rate that the County can borrow money for on the remaining balance. Collections on the long-term receivables are recognized as revenue at the time of collection on the fund financial statements.

**Advance to Fair Association.** During 2003 the County advanced the proceeds of a state trust fund loan in the amount of \$225,000 to the Barron County Fair Association for the purpose of assisting the Association with financing the construction of a fairgrounds grandstand. Repayment terms have been established which mirror the repayment requirements on the debt issue. (Repayment requirements on the debt issue are shown in Note 2.E.) The advance has been recorded in the debt service fund. Repayment requirements on the advance will be recognized as revenue in the debt service fund as they become due. The balance outstanding on the advance at December 31, 2007 was \$108,612.

**Housing Program Loans.** The County has participated in the Small Cities Community Development Block Grant (CDBG) program which involved the financing of housing rehabilitation as specified within the contracts signed with the Wisconsin Department of Administration.

The County had 79 deferred mortgage loans outstanding at December 31, 2007 totaling \$655,241. These notes become due and payable in the event that the maker -

- a. no longer continues to occupy the premises securing this note as a full time residence, or
- b. transfers any legal or equitable interest in the mortgage premises to anyone for any reason.

Transactions related to this program are recorded in a special revenue fund which had a balance of \$68,672 at December 31, 2007. Collections on these loans are recognized as revenue at the time of their receipt. These collections are restricted for financing similar rehabilitation projects.

**BARRON COUNTY, WISCONSIN  
NOTES TO BASIC FINANCIAL STATEMENTS  
DECEMBER 31, 2007**

**NOTE 2 DETAILED NOTES ON ALL FUNDS (CONTINUED)**

**B. Receivables/Deferred Revenues (Continued)**

**2. Other Receivables (Continued)**

**Economic Development Program Loans.** During 1997 and 1998 the County received CDBG funds to be used for business start-up and expansion loans. Repayments received on the loans are recorded in a revolving loan fund. The County can then make additional loans to businesses wishing to expand or locate in the County. The County can retain \$750,000 of loan repayments in its revolving loan fund.

Transactions related to this program are recorded in a separate special revenue fund. During 2007 the County transferred loans totaling \$459,380 and the remaining fund balance to the Regional Business Fund. This fund is administered by West Central Wisconsin Regional Planning Commission.

**3. Deferred Revenues**

Governmental funds report deferred revenues in connection with receivables for revenues that are not considered to be available to liquidate liabilities of the current period. Property taxes receivable for the subsequent year are not earned and cannot be used to liquidate liabilities of the current period. Governmental funds also defer revenue recognition in connection with resources that have been received, but not yet earned. At the end of the current fiscal year, the various components of deferred revenue and unearned revenue reported in the governmental funds were as follows:

	Unavailable	Unearned	Total
2007 Tax Levy	\$ -	\$ 16,183,631	\$ 16,183,631
Unexpended Grant Funds:			
General Fund	-	181,251	181,251
Health and Human Services	-	103,080	103,080
Aging Disability Resource Center	-	1,565	1,565
All Terrain Vehicle Trails	-	4,345	4,345
Snowmobile Trails	-	1,877	1,877
Long-term Receivables:			
General Fund	105,661	-	105,661
Debt Service Fund	108,612	-	108,612
Housing Revolving Loan Fund	655,241	-	655,241
Total Deferred/Unearned Revenue for Governmental Funds	\$ 869,514	\$ 16,475,749	\$ 17,345,263

**BARRON COUNTY, WISCONSIN  
NOTES TO BASIC FINANCIAL STATEMENTS  
DECEMBER 31, 2007**

**NOTE 2 DETAILED NOTES ON ALL FUNDS (CONTINUED)**

**C. Capital Assets**

Capital asset activity for the year ended December 31, 2007 was as follows:

**Governmental Activities:**

	Beginning Balance	Increases	Decreases	Ending Balance
<b>General County Assets:</b>				
Capital Assets Not Being Depreciated:				
Land	\$ 3,073,168	\$ -	\$ -	\$ 3,073,168
Construction Work in Progress	1,920,260	154,389	1,920,260	154,389
Total Capital Assets Not Being Depreciated	4,993,428	154,389	1,920,260	3,227,557
Capital Assets Being Depreciated:				
Land Improvements	271,449	-	-	271,449
Buildings and Improvements	35,778,320	284,020	-	36,062,340
Equipment	1,892,969	637,821	100,886	2,429,904
Vehicles	1,373,410	264,712	236,407	1,401,715
Highway Infrastructure:				
Roadways	37,105,488	1,476,863	-	38,582,351
Bridges and Culverts	7,634,949	-	-	7,634,949
Guardrails	286,376	-	-	286,376
Other Infrastructure:				
Dams	1,838,648	468,896	295,250	2,012,294
Sewer and Electric	244,039	-	-	244,039
Snowmobile Bridges	877,026	-	-	877,026
Private Roads	255,740	-	-	255,740
Total Capital Assets Being Depreciated	87,558,414	3,132,312	632,543	90,058,183
Total Capital Assets	92,551,842	3,286,701	2,552,803	93,285,740
Accumulated Depreciation:				
Land Improvements	36,580	12,862	-	49,442
Building and Improvements	7,836,957	926,658	-	8,763,615
Equipment	1,083,845	517,358	66,437	1,534,766
Vehicles	827,232	165,479	166,546	826,165
Highway Infrastructure:				
Roadways	18,913,244	720,807	-	19,634,051
Bridges and Culverts	2,837,366	148,373	-	2,985,739
Guardrails	177,553	11,455	-	189,008
Other Infrastructure:				
Dams	1,030,625	38,585	66,169	1,003,041
Sewer and Electric	25,217	9,762	-	34,979
Snowmobile Bridges	282,527	35,081	-	317,608
Private Roads	21,315	11,196	-	32,511
Total Accumulated Depreciation	33,072,461	2,597,616	299,152	35,370,925
Net Capital Assets - General County	59,479,381	689,085	2,253,651	57,914,815

**BARRON COUNTY, WISCONSIN  
NOTES TO BASIC FINANCIAL STATEMENTS  
DECEMBER 31, 2007**

**NOTE 2 DETAILED NOTES ON ALL FUNDS (CONTINUED)**

**C. Capital Assets (Continued)**

**Governmental Activities (Continued)**

	Beginning Balance	Increases	Decreases	Ending Balance
<b>Highway Department:</b>				
Capital Assets Not Being Depreciated:				
Land	\$ 29,512	\$ -	\$ -	\$ 29,512
Construction Work in Progress	317,766	135,939	317,766	135,939
<b>Total Capital Assets Not Being Depreciated</b>	<b>347,278</b>	<b>135,939</b>	<b>317,766</b>	<b>165,451</b>
Capital Assets Being Depreciated:				
Land Improvements	124,874	-	-	124,874
Gravel Pits and Quarries	777,124	122,543	-	899,667
Buildings and Improvements	1,189,196	-	-	1,189,196
Machinery and Equipment	11,123,646	1,385,033	1,076,645	11,432,034
<b>Total Capital Assets Being Depreciated</b>	<b>13,214,840</b>	<b>1,507,576</b>	<b>1,076,645</b>	<b>13,645,771</b>
<b>Total Capital Assets</b>	<b>13,562,118</b>	<b>1,643,515</b>	<b>1,394,411</b>	<b>13,811,222</b>
Accumulated Depreciation:				
Land Improvements	41,725	4,837	-	46,562
Buildings and Improvements	649,133	31,829	-	680,962
Machinery and Equipment	4,521,334	815,607	745,012	4,591,929
<b>Total Accumulated Depreciation</b>	<b>5,212,192</b>	<b>852,273</b>	<b>745,012</b>	<b>5,319,453</b>
<b>Net Capital Assets - Highway Department</b>	<b>8,349,926</b>	<b>791,242</b>	<b>649,399</b>	<b>8,491,769</b>
Capital Assets Not Being Depreciated	5,340,706	290,328	2,238,026	3,393,008
Capital Assets Being Depreciated	100,773,254	4,639,888	1,709,188	103,703,954
<b>Total Capital Assets</b>	<b>106,113,960</b>	<b>4,930,216</b>	<b>3,947,214</b>	<b>107,096,962</b>
Accumulated Depreciation	38,284,653	3,449,889	1,044,164	40,690,378
<b>Net Capital Assets - Government Activities</b>	<b>\$ 67,829,307</b>	<b>\$ 1,480,327</b>	<b>\$ 2,903,050</b>	<b>\$ 66,406,584</b>

**BARRON COUNTY, WISCONSIN  
NOTES TO BASIC FINANCIAL STATEMENTS  
DECEMBER 31, 2007**

**NOTE 2 DETAILED NOTES ON ALL FUNDS (CONTINUED)**

**C. Capital Assets (Continued)**

**Governmental Activities (Continued)**

Depreciation was charged to governmental functions as follows:

General County Assets:

General Government	\$ 528,406
Public Safety	767,109
Transportation	881,657
Sanitation	15,634
Health and Human Services	21,732
Culture, Recreation and Education	330,564
Conservation and Development	52,514
	<u>2,597,616</u>

Highway Department:

Transportation	852,273
	<u>\$ 3,449,889</u>

**Business-Type Activities**

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>
<b>Waste-to-Energy Plant:</b>				
Capital Assets Not Being Depreciated:				
Land	\$ 3,750	\$ -	\$ -	\$ 3,750
Capital Assets Being Depreciated:				
Building and Non-Moveable				
Equipment	7,278,180	-	-	7,278,180
Machinery and Equipment	286,551	-	-	286,551
Total Capital Assets Being Depreciated	<u>7,564,731</u>	-	-	<u>7,564,731</u>
Total Capital Assets	7,568,481	-	-	7,568,481
Accumulated Depreciation:				
Building and Non-Moveable				
Equipment	5,602,136	335,209	-	5,937,345
Machinery and Equipment	182,542	17,408	-	199,950
Total Accumulated Depreciation	<u>5,784,678</u>	<u>352,617</u>	-	<u>6,137,295</u>
Net Capital Assets - Business-type Activities	<u>\$ 1,783,803</u>	<u>\$ (352,617)</u>	<u>\$ -</u>	<u>\$ 1,431,186</u>

Depreciation was charged to business-type activities as follows:

Waste-to-Energy Operations	\$352,617
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**BARRON COUNTY, WISCONSIN  
NOTES TO BASIC FINANCIAL STATEMENTS  
DECEMBER 31, 2007**

**NOTE 2 DETAILED NOTES ON ALL FUNDS (CONTINUED)**

**D. Interfund Receivables, Payables and Transfers**

The composition of interfund balances as of December 31, 2007 was as follows:

**Due to/from Other Funds**

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
General Fund	All Terrain Vehicle Trails Fund	\$ 28,828
General Fund	Wildlife Damage Fund	13,493
		<u>\$ 42,321</u>

**Advances from/to Other Funds**

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
General Fund	Waste-to-Energy	\$ 690,000
General Fund	Highway Department	1,312,140
Recycling Fund	Waste-to-Energy	17,600
		<u>\$ 2,019,740</u>

**Waste-to-Energy.** During 2003 the County authorized an advance of up to \$600,000 from its general fund to its waste-to-energy plant enterprise fund for financing plant upgrades to meet federal emissions standards with the advance to be repaid within ten years. During 2005, the County authorized an additional advance of \$250,000 for the same purposes to be repaid within fifteen years. The enterprise fund repaid \$60,000 on the advances during the year leaving an outstanding balance on the advances of \$690,000 at December 31, 2007.

In 2007 the recycling fund advanced \$22,000 to the waste-to-energy plant enterprise fund for financing lighting upgrades. Terms of the advance are that it will be repaid over five years at \$4,400 per year. The first payment of \$4,400 was received during 2007 leaving an outstanding balance of \$17,600 at December 31, 2007.

**Highway Department.** The County's general fund has advanced the highway department \$1,312,140 to cover the cash account deficits as of December 31, 2007. No terms for repayment have been established, the County anticipates the advance to be repaid as funds become available in the highway department.

**BARRON COUNTY, WISCONSIN  
NOTES TO BASIC FINANCIAL STATEMENTS  
DECEMBER 31, 2007**

**NOTE 2 DETAILED NOTES ON ALL FUNDS (CONTINUED)**

**D. Interfund Receivables, Payables and Transfers**

**Interfund Transfers**

Interfund transfers during the year consisted of the following:

Fund Transferred To	Fund Transferred From	Amount
General Fund	County Sales Tax Fund (SR)	\$ 3,301,471
General Fund	Health and Human Services Fund	130,547
General Fund	Office on Aging Fund	233
General Fund	Debt Service Fund	15,300
Health and Human Services Fund	General Fund	1,336,833
Office on Aging Fund	General Fund	23,198
Debt Service Fund	Judicial Center Building Fund	81,000
Debt Service Fund	General Fund	325,000
Debt Service Fund	Jail Assessments Fund (SR)	65,000
		<u>\$ 5,278,582</u>

The transfer from the county sales tax fund to the general fund consisted of the amount of county sales tax collections applied to the 2007 budget. The transfer from the general fund to the health and human services fund was made to fund prior years health and human services operating losses. Transfers from the various special revenue funds and the capital projects fund to the debt service fund were made to fund repayment of debt.

**E. Long-Term Obligations**

**Changes in Long-Term Obligations**

The following is a summary of changes in long-term obligations of the County for the year ended December 31, 2007:

	Balances 1/1/07	Additions	Reductions	Balances 12/31/07	Amounts Due Within One Year
<b>Long-Term Debt:</b>					
Governmental Activities:					
General Obligation Bonds	\$ 22,345,000	\$ -	\$ 795,000	\$ 21,550,000	\$ 925,000
General Obligation Notes	2,512,957	-	489,346	2,023,611	311,048
Total Long-Term Debt	<u>\$ 24,857,957</u>	<u>\$ -</u>	<u>\$ 1,284,346</u>	<u>\$ 23,573,611</u>	<u>\$ 1,236,048</u>
<b>Other Long-Term Obligations:</b>					
Governmental Activities:					
Governmental Funds:					
Forest Crop Loans Payable	\$ 170,737	\$ -	\$ 64,515	\$ 106,222	\$ -
Land Contract Payable	80,600	-	40,300	40,300	40,300
Employee Leave Liability	1,413,325	-	10,130	1,403,195	642,523
Highway Internal Service Fund:					
Land Contract Payable	-	117,500	-	117,500	29,375
Employee Leave Liability	477,871	-	9,238	468,633	138,295
Total Other Long-Term Obligations	<u>\$ 2,142,533</u>	<u>\$ 117,500</u>	<u>\$ 124,183</u>	<u>\$ 2,135,850</u>	<u>\$ 850,493</u>

**BARRON COUNTY, WISCONSIN  
NOTES TO BASIC FINANCIAL STATEMENTS  
DECEMBER 31, 2007**

**NOTE 2 DETAILED NOTES ON ALL FUNDS (CONTINUED)**

**E. Long-Term Obligations (Continued)**

**Changes in Long-Term Obligations (Continued)**

The County's estimated liability for employee leave is discussed in Note 3.A.

**General Obligation Long-Term Debt**

**Annual Requirements for Retirement.** Long-term general obligation debt issues outstanding at December 31, 2007 and annual requirements for their retirement were as follows:

	Year	Principal	Interest	Total
<b>General Obligation Bonds:</b>				
General Obligation Justice Center Bonds Series 2001, \$10,000,000, dated 12/1/01, due 12/1/21, interest at 3.50% to 4.90%	2008	\$ 420,000	\$ 382,555	\$ 802,555
	2009	435,000	363,655	798,655
	2010	455,000	344,080	799,080
	2011	480,000	323,605	803,605
	2012	500,000	302,005	802,005
	2013-2017	2,915,000	1,142,940	4,057,940
	2018-2021	2,950,000	369,065	3,319,065
		<u>8,155,000</u>	<u>3,227,905</u>	<u>11,382,905</u>
General Obligation Justice Center Bonds Series 2002, \$9,000,000, dated 12/30/02, due 12/1/22, interest at 2.50% to 4.45%	2008	200,000	348,035	548,035
	2009	300,000	340,835	640,835
	2010	400,000	330,035	730,035
	2011	430,000	315,035	745,035
	2012	455,000	298,910	753,910
	2013-2017	2,605,000	1,212,277	3,817,277
	2018-2022	4,015,000	544,383	4,559,383
		<u>8,405,000</u>	<u>3,389,510</u>	<u>11,794,510</u>
General Obligation University Campus Building Bonds Series 2005A, \$5,500,000, dated 8/8/05, due 12/1/20, interest at 3.25% to 4.00%	2008	305,000	183,483	488,483
	2009	315,000	173,570	488,570
	2010	325,000	162,545	487,545
	2011	340,000	151,170	491,170
	2012	355,000	139,270	494,270
	2013-2017	1,995,000	495,931	2,490,931
	2018-2020	1,355,000	107,200	1,462,200
		<u>4,990,000</u>	<u>1,413,169</u>	<u>6,403,169</u>
<b>General Obligation Notes:</b>				
State Trust Fund Loan, \$225,000, dated 5/21/03, due 3/15/16, interest at 5.00% (fair association)	2008	16,048	5,446	21,494
	2009	16,866	4,628	21,494
	2010	17,709	3,785	21,494
	2011	18,594	2,899	21,493
	2012	19,519	1,975	21,494
	2013-2016	19,875	994	20,869
		<u>108,611</u>	<u>19,727</u>	<u>128,338</u>

**BARRON COUNTY, WISCONSIN  
NOTES TO BASIC FINANCIAL STATEMENTS  
DECEMBER 31, 2007**

**NOTE 2 DETAILED NOTES ON ALL FUNDS (CONTINUED)**

**E. Long-Term Obligations (Continued)**

**General Obligation Long-Term Debt (Continued)**

**Annual Requirements for Retirement (Continued)**

	<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
<b>General Obligation Notes: (Continued)</b>				
Promissory Notes, \$3,695,000, dated 1/8/03, due 6/1/13, interest at 1.25-3.35% (capital improvements)	2008	\$ 295,000	\$ 60,017	\$ 355,017
	2009	300,000	51,167	351,167
	2010	310,000	42,168	352,168
	2011	320,000	32,868	352,868
	2012	335,000	22,948	357,948
	2013	355,000	5,946	360,946
		<u>1,915,000</u>	<u>215,114</u>	<u>2,130,114</u>
Total Outstanding General Obligation Debt at December 31, 2007		<u>\$ 23,573,611</u>	<u>\$ 8,265,425</u>	<u>\$ 31,839,036</u>

**General Obligation Debt Limitation.** Section 67.03 of the Wisconsin Statutes restricts county general obligation debt to 5% of the equalized value of all property in the county. At December 31, 2007, the County's debt limit amounted to \$196,787,090 and indebtedness subject to the limitation totaled \$23,573,611.

**Land Contracts Payable**

The County had the following land contract outstanding at December 31, 2007 payable from the general fund:

	<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
Land Contract Payable, \$201,500, dated 6/30/03, due 6/13/08, interest at 5.8% (gravel pit land purchase)	2008	\$ 40,300	\$ 2,358	\$ 42,658

**BARRON COUNTY, WISCONSIN  
NOTES TO BASIC FINANCIAL STATEMENTS  
DECEMBER 31, 2007**

**NOTE 2 DETAILED NOTES ON ALL FUNDS (CONTINUED)**

**E. Long-Term Obligations (Continued)**

**Land Contracts Payable (Continued)**

At December 31, 2007 the County had the following land contract payable from the highway internal service fund:

	<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
Land Contract Payable, \$117,500, dated 9/12/07, due 1/15/11, interest at 5.5% (gravel pit land purchase)	2008	29,375	1,616	30,991
	2009	29,375	4,848	34,223
	2010	29,375	3,231	32,606
	2011	29,375	1,616	30,991
		<u>\$ 117,500</u>	<u>\$ 11,311</u>	<u>\$ 128,811</u>

**County Forest Loans**

Under Section 28.11(8) of the Wisconsin Statutes, counties which have established and maintained a county forest are eligible to receive payments from the state as a noninterest bearing loan used for the purchase, development, preservation and maintenance of the county forest lands. On timber cut from lands entered as "county forest lands", the county shall pay a severance share of not less than 20% of the actual stumpage sales value of timber. A higher rate of payment may be applied if agreed upon by the state and county. Severance share payments shall not exceed the balance due the state. The county shall also reimburse the state the amount previously paid to the county on any county forest land withdrawn from the program; except that the state may waive all or part of such reimbursement if it finds that the lands are withdrawn for a higher public use or that the amount of such reimbursement is unreasonable when compared to the value of the land. Loan balances due the state under the program totaled \$106,222 at December 31, 2007.

**BARRON COUNTY, WISCONSIN  
NOTES TO BASIC FINANCIAL STATEMENTS  
DECEMBER 31, 2007**

**NOTE 2 DETAILED NOTES ON ALL FUNDS (CONTINUED)**

**F. Governmental Fund Balances**

The governmental fund balances reported on the fund financial statements at December 31, 2007 consisted of the following:

	<u>Total</u>	<u>Reserved</u>	<u>Designated</u>	<u>Undesignated</u>
<b>Major Funds:</b>				
General Fund	\$ 12,601,068	\$ -	\$ -	\$ -
Reserved for Delinquent Taxes		1,726,199	-	-
Reserved for Inventories		6,385	-	-
Reserved for Advances to Other Funds		2,002,140	-	-
Reserved for Subsequent Years Budget		307,137	-	-
Designated (See Schedule B-2)		-	3,813,586	-
Undesignated		-	-	4,745,621
Health and Human Services Fund	757,728	-	757,728	-
Debt Service Fund	2,810,369	-	2,810,369	-
University Campus Building Fund	425,334	-	425,334	-
<b>Nonmajor Funds:</b>				
Special Revenue Funds:				
Support Collection Agency Fund	250,941	-	250,941	-
Office on Aging Programs Fund	417,508	-	417,508	-
Aging Disability Resource Center	(97)	-	-	(97)
All Terrain Vehicle Trails	(3,086)	-	-	(3,086)
Snowmobile Trails Fund	22,952	-	22,952	-
Jail Assessment Fees Fund	61,105	-	61,105	-
DARE Program Fund	11,906	-	11,906	-
Recycling Project Fund	265,680	17,600	248,080	-
County Sales Tax Fund	683,552	-	683,552	-
Housing Revolving Loan Fund	68,672	-	68,672	-
Dog License Fund	1,000	-	1,000	-
Capital Projects Funds:				
2003 Capital Improvements Fund	998,974	-	998,974	-
2004 Capital Improvements Fund	1,378,133	-	1,378,133	-
Judicial Center Building Fund	6,953	-	6,953	-
Total Governmental Funds Balances at December 31, 2007	<u>\$ 20,758,692</u>	<u>\$ 4,059,461</u>	<u>\$ 11,956,793</u>	<u>\$ 4,742,438</u>

**BARRON COUNTY, WISCONSIN  
NOTES TO BASIC FINANCIAL STATEMENTS  
DECEMBER 31, 2007**

**NOTE 3 OTHER INFORMATION**

**A. Employee Leave Liability**

Employees earn one day of sick leave per month and generally may accumulate sick leave up to a maximum of 180 days. Certain sheriff department and public health agency employees have maximum allowable accumulation of 120 days. All non-elected employees with over five years of service are entitled to payment for one-half of accumulated sick leave upon termination. Employees with less than five years of service receive no sick leave benefit upon leaving county service. At December 31, 2007, vested sick leave earned and not taken was approximately \$760,672 in the governmental funds and \$330,338 in the highway department internal service fund determined on the basis of current wage and salary rates.

County employees are granted vacation in varying amounts based on length of service. Unrecorded vacation pay accruals generally do not exceed the amount earned for one year. The estimated value of unrecorded vacation leave at December 31, 2007 was \$642,523 in the governmental funds and \$138,295 in the highway department internal service fund.

**B. Employee Retirement Plan**

All eligible Barron County employees participate in the Wisconsin Retirement System (WRS), a cost-sharing multiple-employer defined benefit public employee retirement system (PERS). All permanent employees expected to work at least 600 hours a year are eligible to participate in the WRS. Covered employees in the general category are required by statute to contribute 6.0% of their salary (3.0% for executives and elected officials, 5.1% for protective occupations with social security, and 3.4% for protective occupations without social security) to the plan. Employers may make these contributions to the plan on behalf of the employees. Employers are required to contribute an actuarially determined amount necessary to fund the remaining projected cost of future benefits.

The payroll for County employees covered by the WRS for the year ended December 31, 2007 was \$12,134,698; the employer's total payroll was \$12,430,355. The total required contribution for the year ended December 31, 2007 was \$1,403,887, which consisted of \$702,048, or 5.8% of payroll from the employer and \$701,839, or 5.8% of payroll from employees. Total contributions for the years ending December 31, 2006 and 2005 were \$1,428,212 and \$1,368,088, respectively, equal to the required contributions for each year.

The County's pension related debt (the unfunded actuarial accrued liability for prior service costs) was paid in full in January 2003.

**BARRON COUNTY, WISCONSIN  
NOTES TO BASIC FINANCIAL STATEMENTS  
DECEMBER 31, 2007**

**NOTE 3 OTHER INFORMATION (CONTINUED)**

**B. Employee Retirement Plan (Continued)**

Employees who retire at or after age 65 (62 for elected officials and 55 for protective occupation employees) are entitled to receive a retirement benefit. Employees may retire at age 55 (50 for protective occupation employees) and receive actuarially reduced benefits. The factors influencing the benefit are: (1) final average earnings, (2) years of creditable service and (3) a formula factor. Final average earnings is the average of the employees' three highest year's earnings. Employees terminating covered employment before becoming eligible for a retirement benefit may withdraw their contributions and, by doing so, forfeit all rights to any subsequent benefit. For employees beginning participation 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 are immediately vested.

The WRS also provides death and disability benefits for employees. Eligibility for and the amount of all benefits is determined under Chapter 40 of the State Statutes. The WRS issues an annual financial report which may be obtained by writing to the Department of Employee Trust Funds, P.O. Box 7931, Madison, WI 53707-7931.

**C. Risk Management**

The County is exposed to various risks of loss related to torts; thefts of, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The County maintains commercial insurance coverage to cover each of those risks of loss. Management believes such coverage is sufficient to preclude any significant uninsured losses to the County. Settled claims have not exceeded this commercial coverage in any of the past three years.

**D. Contingencies**

From time to time, the County is party to various pending claims and legal proceedings. Although the outcome of such matters cannot be forecasted with certainty, it is the opinion of management and the County's legal advisors 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.

**REQUIRED SUPPLEMENTARY INFORMATION**

**SCHEDULE 1**

**BARRON COUNTY, WISCONSIN  
BUDGETARY COMPARISON SCHEDULE  
GENERAL FUND  
YEAR ENDED DECEMBER 31, 2007**

	Budgeted Amounts		Actual	Variance with
	Original	Final		Final Budget - Positive (Negative)
<b>REVENUES:</b>				
Taxes	\$ 9,026,004	\$ 9,026,004	\$ 9,162,441	\$ 136,437
Intergovernmental	3,308,735	3,525,034	3,543,746	18,712
Licenses and Permits	248,000	248,000	177,022	(70,978)
Fines and Forfeits	140,000	163,203	167,608	4,405
Public Charges for Services	873,333	1,113,396	1,376,011	262,615
Miscellaneous:				
Interest	409,445	420,544	1,182,580	762,036
Rent	71,000	71,000	68,292	(2,708)
Other	422,900	561,093	727,721	166,628
Total Revenues	<u>14,499,417</u>	<u>15,128,274</u>	<u>16,405,421</u>	<u>1,277,147</u>
<b>EXPENDITURES:</b>				
General Government	5,207,950	5,595,114	5,041,763	553,351
Public Safety	6,159,380	6,636,820	6,385,856	250,964
Transportation	3,802,896	3,802,896	3,802,896	-
Health and Human Services	200,132	305,897	181,937	123,960
Culture, Recreation and Education	1,044,628	1,711,423	1,220,451	490,972
Conservation and Development	977,173	1,191,435	1,042,204	149,231
Total Expenditures	<u>17,392,159</u>	<u>19,243,585</u>	<u>17,675,107</u>	<u>1,568,478</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	(2,892,742)	(4,115,311)	(1,269,686)	2,845,625
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers In	3,301,471	3,316,771	3,447,551	130,780
Transfers Out	-	(1,661,833)	(1,685,031)	(23,198)
Total Other Financing Sources (Uses)	<u>3,301,471</u>	<u>1,654,938</u>	<u>1,762,520</u>	<u>107,582</u>
<b>NET CHANGE IN FUND BALANCE</b>	408,729	(2,460,373)	492,834	2,953,207
Fund Balance, January 1	<u>12,108,234</u>	<u>12,108,234</u>	<u>12,108,234</u>	<u>-</u>
<b>FUND BALANCE, DECEMBER 31</b>	<u>\$ 12,516,963</u>	<u>\$ 9,647,861</u>	<u>\$ 12,601,068</u>	<u>\$ 2,953,207</u>

**BARRON COUNTY, WISCONSIN  
BUDGETARY COMPARISON SCHEDULE  
HEALTH AND HUMAN SERVICES FUND  
YEAR ENDED DECEMBER 31, 2007**

	Budgeted Amounts		Actual	Variance with Final Budget - Positive (Negative)
	Original	Final		
<b>REVENUES:</b>				
Taxes	\$ 4,259,415	\$ 4,259,415	\$ 4,259,415	\$ -
Intergovernmental	12,637,558	13,093,988	12,837,307	(256,681)
Public Charges for Services	121,841	122,576	132,227	9,651
Miscellaneous	-	-	17,775	17,775
Total Revenues	<u>17,018,814</u>	<u>17,475,979</u>	<u>17,246,724</u>	<u>(229,255)</u>
<b>EXPENDITURES:</b>				
Health and Human Services:	<u>17,018,814</u>	<u>17,475,979</u>	<u>17,108,449</u>	<u>367,530</u>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	-	-	138,275	138,275
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers In	-	1,336,833	1,336,833	-
Transfers Out	-	(130,547)	(130,547)	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>1,206,286</u>	<u>1,206,286</u>	<u>-</u>
<b>NET CHANGE IN FUND BALANCE</b>	-	1,206,286	1,344,561	138,275
Fund Balance, January 1	<u>(586,833)</u>	<u>(586,833)</u>	<u>(586,833)</u>	<u>-</u>
<b>FUND BALANCE, DECEMBER 31</b>	<u>\$ (586,833)</u>	<u>\$ 619,453</u>	<u>\$ 757,728</u>	<u>\$ 138,275</u>

**BARRON COUNTY, WISCONSIN**  
**NOTES TO REQUIRED SUPPLEMENTARY INFORMATION**  
**YEAR ENDED DECEMBER 31, 2007**

**BUDGETARY INFORMATION**

GASB 34 requires the presentation of budgetary comparison schedules for the general fund and for each major special revenue fund. Budgetary information for the general fund and the health and human services fund is derived from the County's annual operating budget.

The County's annual operating budget is adopted in accordance with Chapter 65 of the Wisconsin Statutes and on a basis consistent with generally accepted accounting principles. Changes to appropriations authorized in the adopted budget generally require a vote of two-thirds of the entire membership of the governing body. The County's legal budget is adopted at the major function level in the general fund (i.e., general government) and at the fund level in all other funds. The County exercises budgetary expenditure control at the department level.

Budget amounts in the financial statements include both original adopted budget and the final budget. Changes to the budget during the year, if any, generally include amendments authorized by the governing body, additions of approved carryover amounts and appropriations of revenues and other sources for specified expenditures/uses. Appropriated budget amounts in the general fund lapse at the end of the year unless specifically carried over for financing subsequent year expenditures.

**OTHER SUPPLEMENTARY INFORMATION**

**COMBINING AND INDIVIDUAL FUND STATEMENTS**

SCHEDULE A-1

BARRON COUNTY, WISCONSIN  
NONMAJOR GOVERNMENTAL FUNDS  
COMBINING BALANCE SHEET  
DECEMBER 31, 2007

	Special Revenue Funds											Econ. Dev. Revolving Loan Fund
	Support Collection Agency	Office on Aging Programs	Aging Disability Resource Center	All Terrain Vehicle Trails	Snowmobile Trails	Jail Assessment Fund	DARE Program	Recycling Project	Fleet Vehicle	County Sales Tax		
<b>ASSETS</b>												
Treasurer's Cash and Investments	\$ 182,982	\$ 412,463	\$ 17,938	\$ -	\$ 48,144	\$ 56,966	\$ 11,906	\$ 281,372	\$ -	\$ 552,039	\$ -	\$ -
Departmental Cash and Investments	-	5,178	-	-	-	-	-	-	-	-	-	-
Taxes Receivable	99,490	224,478	28,586	-	-	-	-	105,318	37,000	-	-	-
Accounts Receivable	708	25,773	1,933	-	-	2,694	-	1,069	-	-	-	-
Due from Other Governmental Units	78,783	31,644	-	30,087	16,103	1,445	-	-	-	131,513	-	-
Advance to Waste-to-Energy Fund	-	-	-	-	-	-	-	17,600	-	-	-	-
Loans Receivable	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Assets</b>	<b>\$ 361,963</b>	<b>\$ 699,536</b>	<b>\$ 48,357</b>	<b>\$ 30,087</b>	<b>\$ 64,247</b>	<b>\$ 61,105</b>	<b>\$ 11,906</b>	<b>\$ 405,359</b>	<b>\$ 37,000</b>	<b>\$ 683,552</b>	<b>\$ -</b>	<b>\$ -</b>
<b>LIABILITIES AND FUND BALANCES</b>												
<b>Liabilities:</b>												
Vouchers Payable	\$ 11,532	\$ 57,550	\$ 18,303	\$ -	\$ 39,418	\$ -	\$ -	\$ 34,361	\$ -	\$ -	\$ -	\$ -
Due to General Fund	-	-	-	28,828	-	-	-	-	-	-	-	-
Deferred Revenues	99,490	224,478	30,151	4,345	1,877	-	-	105,318	37,000	-	-	-
<b>Total Liabilities</b>	<b>111,022</b>	<b>282,028</b>	<b>48,454</b>	<b>33,173</b>	<b>41,295</b>	<b>-</b>	<b>-</b>	<b>139,679</b>	<b>37,000</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Fund Balances:</b>												
Reserved for:												
Advance to Other Fund	-	-	-	-	-	-	-	17,600	-	-	-	-
Unreserved:												
Designated for Fund Purposes	250,941	417,508	-	-	22,952	61,105	11,906	248,080	-	683,552	-	-
Undesignated	-	-	(97)	(3,086)	-	-	-	-	-	-	-	-
<b>Total Fund Balances</b>	<b>250,941</b>	<b>417,508</b>	<b>(97)</b>	<b>(3,086)</b>	<b>22,952</b>	<b>61,105</b>	<b>11,906</b>	<b>265,680</b>	<b>-</b>	<b>683,552</b>	<b>-</b>	<b>-</b>
<b>Total Liabilities and Fund Balances</b>	<b>\$ 361,963</b>	<b>\$ 699,536</b>	<b>\$ 48,357</b>	<b>\$ 30,087</b>	<b>\$ 64,247</b>	<b>\$ 61,105</b>	<b>\$ 11,906</b>	<b>\$ 405,359</b>	<b>\$ 37,000</b>	<b>\$ 683,552</b>	<b>\$ -</b>	<b>\$ -</b>

SCHEDULE A-1

BARRON COUNTY, WISCONSIN  
NONMAJOR GOVERNMENTAL FUNDS  
COMBINING BALANCE SHEET (CONTINUED)  
DECEMBER 31, 2007

	Special Revenue Funds (Continued)					Total Special Revenue Funds	Capital Projects Funds				Total Nonmajor Governmental Funds	
	Housing Revolving Loan Fund	Dog License Fund	Sanitary System Grant Program	Wildlife Damage Program	Total		2003 Capital Improvements Fund	2004 Capital Improvements Fund	Judicial Center Building Fund	Total Capital Projects Fund		
<b>ASSETS</b>												
Treasurer's Cash and Investments	\$ 68,822	\$ 17,506	\$ -	\$ -	\$ 1,650,038	\$ 1,002,676	\$ 1,425,512	\$ 6,953	\$ 2,435,141	\$ 4,085,179		
Departmental Cash and Investments	-	-	-	-	5,178	-	-	-	-	5,178		
Taxes Receivable	-	-	-	-	494,872	-	450,000	-	450,000	944,872		
Accounts Receivable	-	-	-	-	32,177	-	-	-	-	32,177		
Due from Other Governmental Units	-	-	-	30,777	320,352	1,263	-	-	1,263	321,615		
Advance to Waste-to-Energy Fund	-	-	-	-	17,600	-	-	-	-	17,600		
Loans Receivable	655,241	-	-	-	655,241	-	-	-	-	655,241		
<b>Total Assets</b>	<b>\$ 724,063</b>	<b>\$ 17,506</b>	<b>\$ -</b>	<b>\$ 30,777</b>	<b>\$ 3,175,458</b>	<b>\$ 1,003,939</b>	<b>\$ 1,875,512</b>	<b>\$ 6,953</b>	<b>\$ 2,886,404</b>	<b>\$ 6,061,862</b>		
<b>LIABILITIES AND FUND BALANCES</b>												
<b>Liabilities:</b>												
Vouchers Payable	\$ 150	\$ 16,506	\$ -	\$ 17,284	\$ 195,104	\$ 4,965	\$ 47,379	\$ -	\$ 52,344	\$ 247,448		
Due to General Fund	-	-	-	13,493	42,321	-	-	-	-	42,321		
Deferred Revenues	655,241	-	-	-	1,157,900	-	450,000	-	450,000	1,607,900		
<b>Total Liabilities</b>	<b>655,391</b>	<b>16,506</b>	<b>-</b>	<b>30,777</b>	<b>1,395,325</b>	<b>4,965</b>	<b>497,379</b>	<b>-</b>	<b>502,344</b>	<b>1,897,669</b>		
<b>Fund Balances:</b>												
Reserved for:												
Advance to Other Fund	-	-	-	-	17,600	-	-	-	-	17,600		
Unreserved:												
Designated for Fund Purposes	68,672	1,000	-	-	1,765,716	998,974	1,378,133	6,953	2,384,060	4,149,776		
Undesignated	-	-	-	-	(3,183)	-	-	-	-	(3,183)		
<b>Total Fund Balances</b>	<b>68,672</b>	<b>1,000</b>	<b>-</b>	<b>-</b>	<b>1,780,133</b>	<b>998,974</b>	<b>1,378,133</b>	<b>6,953</b>	<b>2,384,060</b>	<b>4,164,193</b>		
<b>Total Liabilities and Fund Balances</b>	<b>\$ 724,063</b>	<b>\$ 17,506</b>	<b>\$ -</b>	<b>\$ 30,777</b>	<b>\$ 3,175,458</b>	<b>\$ 1,003,939</b>	<b>\$ 1,875,512</b>	<b>\$ 6,953</b>	<b>\$ 2,886,404</b>	<b>\$ 6,061,862</b>		

SCHEDULE A-2

**BARRON COUNTY, WISCONSIN  
NONMAJOR GOVERNMENTAL FUNDS  
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
YEAR ENDING DECEMBER 31, 2007**

	Special Revenue Funds											Econ. Dev. Revolving Loan Fund
	Support Collection Agency	Office on Aging Programs	Aging Disability Resource Center	All Terrain Vehicle Trails	Snowmobile Trails	Jail Assessment Fund	DARE Program	Recycling Project	Fleet Vehicle	County Sales Tax		
<b>REVENUES:</b>												
Taxes	\$ 99,490	\$ 166,813	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,358,190	\$ -	
Intergovernmental	642,955	537,760	428,449	103,473	104,405	-	102,083	-	-	-	-	
Licenses and Permits	-	-	-	-	-	-	-	-	-	-	-	
Fines, Forfeitures and Penalties	-	-	-	-	-	61,361	-	-	-	-	-	
Public Charges for Services	-	563,369	-	-	-	-	103,896	-	-	-	-	
Miscellaneous:												
Interest	-	8,774	-	-	-	-	-	-	-	-	-	15,848
Other	8,640	14,245	-	-	-	-	56,781	-	-	-	-	127,911
Total Revenues	751,085	1,290,961	428,449	103,473	104,405	61,361	262,760	-	-	3,358,190	-	143,759
<b>EXPENDITURES:</b>												
General Government	-	-	-	-	-	-	-	-	-	-	-	-
Public Safety	-	-	-	-	-	-	1,202	-	-	-	-	-
Sanitation	-	-	-	-	-	-	247,662	-	-	-	-	-
Health and Human Services	704,516	1,172,553	428,575	-	-	-	-	-	-	-	-	-
Culture, Recreation and Education	-	-	-	106,559	102,821	-	-	-	-	-	-	-
Conservation and Development	-	-	-	-	-	-	-	-	-	-	-	585,445
Total Expenditures	704,516	1,172,553	428,575	106,559	102,821	-	247,662	-	-	-	-	585,445
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	46,569	118,408	(126)	(3,086)	1,584	61,361	15,098	-	-	3,358,190	-	(441,686)
<b>OTHER FINANCING SOURCES (USES):</b>												
Transfer from General Fund	-	23,198	-	-	-	-	-	-	-	-	-	-
Transfer to General Fund	-	(233)	-	-	-	-	-	-	-	(3,301,471)	-	-
Transfer to Debt Service Fund	-	-	-	-	(65,000)	-	-	-	-	-	-	-
Total Other Financing Sources (Uses)	-	22,965	-	-	(65,000)	-	-	-	-	(3,301,471)	-	-
<b>NET CHANGE IN FUND BALANCES</b>	46,569	141,373	(126)	(3,086)	1,584	(3,639)	15,098	-	-	56,719	-	(441,686)
Fund Balances, January 1	204,372	276,135	29	-	21,368	64,744	250,582	-	-	626,833	-	441,686
<b>FUND BALANCES, DECEMBER 31</b>	\$ 250,941	\$ 417,508	\$ (97)	\$ (3,086)	\$ 22,952	\$ 61,105	\$ 265,680	\$ -	\$ -	\$ 683,552	\$ -	\$ -

SCHEDULE A-2

**BARRON COUNTY, WISCONSIN  
NONMAJOR GOVERNMENTAL FUNDS  
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES (CONTINUED)  
YEAR ENDING DECEMBER 31, 2007**

	Special Revenue Funds (Continued)					Capital Projects Funds					Total Nonmajor Governmental Funds
	Housing Revolving Loan Fund	Dog License Fund	Sanitary System Grant Program	Wildlife Damage Program	Total Special Revenue Funds	2003 Capital Improvement Fund	2004 Capital Improvement Fund	Judicial Center Building Fund	Total Capital Projects Fund		
<b>REVENUES:</b>											
Taxes	\$ -	\$ -	\$ -	\$ -	\$ 3,624,493	\$ -	\$ 450,000	\$ -	\$ 450,000	\$ 4,074,493	
Intergovernmental	-	-	23,622	35,806	1,978,553	110,035	-	-	110,035	2,088,588	
Licenses and Permits	-	17,685	-	-	17,685	-	-	-	-	17,685	
Fines, Forfeitures and Penalties	-	-	-	-	61,361	-	-	-	-	61,361	
Public Charges for Services	-	-	-	-	667,265	-	-	-	-	667,265	
Miscellaneous:											
Interest	4,333	-	-	-	28,955	49,938	29,703	-	79,641	108,596	
Other	23,079	-	-	-	232,913	-	-	-	-	232,913	
<b>Total Revenues</b>	<b>27,412</b>	<b>17,685</b>	<b>23,622</b>	<b>35,806</b>	<b>6,611,225</b>	<b>159,973</b>	<b>479,703</b>	<b>-</b>	<b>639,676</b>	<b>7,250,901</b>	
<b>EXPENDITURES:</b>											
General Government	-	-	-	-	-	39,370	174,518	-	213,888	213,888	
Public Safety	-	-	-	-	1,202	288,432	12,085	-	300,517	301,719	
Sanitation	-	-	23,622	-	271,284	-	-	-	271,284	271,284	
Health and Human Services	-	17,485	-	-	2,323,129	-	-	-	-	2,323,129	
Culture, Recreation and Education	-	-	-	-	209,380	-	13,987	-	13,987	223,367	
Conservation and Development	71,788	-	-	35,806	693,039	-	-	-	-	693,039	
<b>Total Expenditures</b>	<b>71,788</b>	<b>17,485</b>	<b>23,622</b>	<b>35,806</b>	<b>3,498,034</b>	<b>327,802</b>	<b>200,590</b>	<b>-</b>	<b>528,392</b>	<b>4,026,426</b>	
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>(44,376)</b>	<b>200</b>	<b>-</b>	<b>-</b>	<b>3,113,191</b>	<b>(167,829)</b>	<b>279,113</b>	<b>-</b>	<b>111,284</b>	<b>3,224,475</b>	
<b>OTHER FINANCING SOURCES (USES):</b>											
Transfer from General Fund	-	-	-	-	23,198	-	-	-	-	23,198	
Transfer to General Fund	-	-	-	-	(3,301,704)	-	-	-	-	(3,301,704)	
Transfer to Debt Service Fund	-	-	-	-	(65,000)	-	-	(81,000)	(81,000)	(146,000)	
<b>Total Other Financing Sources (Uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(3,343,506)</b>	<b>-</b>	<b>-</b>	<b>(81,000)</b>	<b>(81,000)</b>	<b>(3,424,506)</b>	
<b>NET CHANGE IN FUND BALANCES</b>	<b>(44,376)</b>	<b>200</b>	<b>-</b>	<b>-</b>	<b>(230,315)</b>	<b>(167,829)</b>	<b>279,113</b>	<b>(81,000)</b>	<b>30,284</b>	<b>(200,031)</b>	
Fund Balances, January 1	113,048	800	-	-	2,010,448	1,166,803	1,099,020	87,953	2,353,776	4,364,224	
<b>FUND BALANCES, DECEMBER 31</b>	<b>\$ 68,672</b>	<b>\$ 1,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,780,133</b>	<b>\$ 998,974</b>	<b>\$ 1,378,133</b>	<b>\$ 6,953</b>	<b>\$ 2,384,060</b>	<b>\$ 4,164,193</b>	

**BARRON COUNTY, WISCONSIN  
GENERAL FUND  
DETAILED BALANCE SHEET  
DECEMBER 31, 2007  
(WITH COMPARATIVE AMOUNTS FOR DECEMBER 31, 2006)**

	<u>12/31/07</u>	<u>12/31/06</u>
<b>ASSETS</b>		
Treasurer's Cash and Investments	\$ 9,114,086	\$ 9,507,287
Departmental Cash	1,195	1,195
Taxes Receivable:		
Current Taxes Receivable	8,249,041	8,067,432
Delinquent Taxes	1,695,595	1,637,621
Tax Deeds Owned by County	30,604	27,139
Accounts Receivable	225,899	294,125
Due from Other Funds	42,321	-
Due from Other Governments	357,862	186,623
Long-term Receivables	105,661	109,124
Advance to Waste-to-Energy Fund	690,000	750,000
Advance to Highway Department	1,312,140	532,205
Inventories	6,385	4,535
Subsequent Years Budget Items Paid in Advance	9,586	6,437
	<u>\$ 21,840,375</u>	<u>\$ 21,123,723</u>
Total Assets		
<b>LIABILITIES AND FUND BALANCE</b>		
<b>Liabilities:</b>		
Vouchers and Accounts Payable	\$ 519,762	\$ 526,643
Due Other Governmental Units	177,176	150,607
Special Deposits	6,416	284
Deferred Revenues:		
Tax Roll Items:		
General Property Taxes	8,249,041	8,067,432
Long-term Receivables	105,661	109,124
Unearned Revenue	181,251	161,399
Total Liabilities	<u>9,239,307</u>	<u>9,015,489</u>
<b>Fund Balance:</b>		
Reserved for:		
Delinquent Taxes	1,726,199	1,664,760
Advances to Other Funds	2,002,140	1,282,205
Inventories	6,385	4,535
Subsequent Year's Budget	307,137	475,023
Designated	3,813,586	4,295,762
Undesignated	4,745,621	4,385,949
Total Fund Balance	<u>12,601,068</u>	<u>12,108,234</u>
	<u>\$ 21,840,375</u>	<u>\$ 21,123,723</u>
Total Liabilities and Fund Balance		

SCHEDULE B-2

BARRON COUNTY, WISCONSIN  
 GENERAL FUND  
 STATEMENT OF CHANGES IN FUND BALANCE  
 YEAR ENDED DECEMBER 31, 2007

	Balance (Overdraft) 1/1/07	County Appropri- ations	Transfers				Total Available	Expenditures	Balance (Overdraft) 12/31/07
			General Fund		Other Funds				
			In	Out	In	Out			
<b>Designated Balances:</b>									
<b>Continuing Appropriations:</b>									
Drug Court	\$ 9,820	\$ -	\$ 4,890	\$ -	\$ -	\$ -	\$ 438	\$ 14,272	
Vending Machines	98	-	891	-	-	-	-	989	
Corporation Counsel - Ordinance Codification	5,075	-	-	-	-	-	-	5,075	
Family Court Counseling	2,298	-	11,326	-	-	-	12,945	679	
DHSS/SAGE Integration	1,162	-	-	-	-	-	-	1,162	
Technology Center - Cabling and Software	15,467	-	-	-	-	-	-	15,467	
Technology Center - Video Conferencing	25,000	-	-	22,950	-	-	2,050	-	
Courthouse Renovation Fund	45,000	-	-	33,550	-	-	43,050	35,500	
Land Information	58,192	-	58,032	13,310	-	-	112,922	16,612	
Land Information Education Grant	300	-	300	-	-	-	300	300	
Public Access Funding	73,971	-	11,649	-	-	-	1,800	83,820	
Drug Investigation Fund	37,713	-	12,336	-	8,033	-	10,421	31,595	
Tribal Law Enforcement Carry Over	-	-	-	16,585	-	-	-	16,585	
Jail Inmate Canteen	88,453	-	85,889	11,771	-	-	69,621	116,492	
Home Care Program	74,128	-	-	-	74,128	-	-	-	
Aid to Veterans	(469)	9,495	-	4,523	-	-	13,549	-	
Veterans' Service Officer Grant	8,898	-	-	-	-	-	-	8,898	
Food Pantry	-	-	17,109	-	-	-	17,109	-	
Transportation Coordinator	1,431	1,450	-	-	-	-	-	2,881	
Library Donations	154,105	-	113,112	-	12,015	-	255,202	165,217	
UW Campus	40,000	-	-	-	40,000	-	-	-	
Extension Office Van	5,759	-	-	-	-	-	1,343	4,416	
Comm. on Agr. Endowment Fund	225,000	-	-	-	-	-	-	225,000	
Comm. on Agr. Endowment Fund - Interest	17,719	-	10,327	500	500	-	3,100	24,446	
Extension-Ag Carryover Funds	1,557	-	12,077	-	-	-	13,539	595	
CNRD and Family Living	753	-	5,372	-	-	-	4,654	1,471	
Pesticide	3,637	-	1,290	-	-	-	908	4,019	
Satellite and Printing	393	-	477	-	-	-	287	583	
Plat Book Fund for Extension	11,941	-	-	-	-	-	2,064	9,877	
Silver Lake Association	-	-	-	600	-	-	-	600	

SCHEDULE B-2

BARRON COUNTY, WISCONSIN  
 GENERAL FUND  
 STATEMENT OF CHANGES IN FUND BALANCE (CONTINUED)  
 YEAR ENDED DECEMBER 31, 2007

	Balance (Overdraft) 1/1/07	County Appropri- ations	Other Revenues	Transfers				Total Available	Expenditures	Balance (Overdraft) 12/31/07
				General Fund		Other Funds				
				In	Out	In	Out			
<b>Designated Balances: (Continued)</b>										
<b>Continuing Appropriations: (Continued)</b>										
Forestry Tree Planting	\$ 73	\$ 1,500	\$ 182	\$ -	\$ -	\$ -	\$ -	\$ 2,023	\$ (268)	
Wildlife Habitat	2,554	-	1,587	-	-	-	-	1,447	2,694	
DATCP Watershed	17,842	-	771	-	-	-	-	3,075	15,538	
Yellow River Management	3,200	-	3,000	-	-	-	-	-	6,200	
Red Cedar Shore Fund	10,000	-	10,100	-	-	-	-	-	11,705	
Red Cedar Lake Project	24,000	-	-	-	-	-	-	-	24,000	
Conservation Payments to Clients	-	-	29,336	-	-	-	-	29,336	-	
LCD WI Programs	3,327	-	-	-	-	-	-	-	3,327	
Erosion Control Group	11,957	-	400	-	-	-	-	74	12,283	
Tree Planter	4,607	-	830	-	-	-	-	31	5,406	
Rural Address Numbering	10,192	-	9,525	-	-	-	-	6,381	13,336	
West Wisconsin Rail Transit Authority	12,814	-	-	-	-	-	-	-	12,814	
UW BC Improvements Project	1,000,000	-	-	-	-	-	-	-	1,000,000	
County Reserve Fund	500,000	-	-	-	-	-	-	-	500,000	
Communications Upgrade	400,000	-	-	-	-	-	-	-	400,000	
Railroad Upgrade	120,000	-	-	-	-	-	-	-	120,000	
Departmental Working Capital Reserves	1,267,795	-	-	-	-	367,795	-	-	900,000	
Total Designated Balance	4,295,762	12,445	400,808	80,839	525,421	-	-	4,264,433	3,813,586	
<b>Reserved for:</b>										
Delinquent Taxes	1,664,760	-	-	61,439	-	-	-	1,726,199	1,726,199	
Advances to Other Funds	1,282,205	-	-	779,935	60,000	-	-	2,002,140	2,002,140	
Inventories	4,535	-	-	1,850	-	-	-	6,385	6,385	
Subsequent Year's Budget	475,023	-	-	-	167,886	-	-	307,137	307,137	
Total Reserved Balance	3,426,523	-	-	843,224	227,886	-	-	4,041,861	4,041,861	
<b>General Fund Undesignated</b>										
	4,385,949	8,614,439	7,377,729	367,795	538,551	3,447,551	1,685,031	21,969,881	4,745,621	
<b>Total General Fund Balance</b>	\$ 12,108,234	\$ 8,626,884	\$ 7,778,537	\$ 1,291,858	\$ 1,291,858	\$ 3,447,551	\$ 1,685,031	\$ 30,276,175	\$ 17,675,107	

**BARRON COUNTY, WISCONSIN  
GENERAL FUND  
DETAILED STATEMENT OF REVENUES, EXPENDITURES, AND  
CHANGES IN FUND BALANCE – BUDGET AND ACTUAL  
YEAR ENDED DECEMBER 31, 2007  
(WITH COMPARATIVE ACTUAL AMOUNTS FOR YEAR ENDED DECEMBER 31, 2006)**

	2007		Variance Positive (Negative)	2006 Actual
	Final Budget	Actual		
<b>REVENUES:</b>				
<b>Taxes:</b>				
General Property Taxes	\$ 8,626,884	\$ 8,626,884	\$ -	\$ 8,068,050
Rice Lake Dam Special District Taxes	11,000	10,947	(53)	-
Ag Use Value Penalty	500	8,635	8,135	521
Forest Crop Taxes From Districts	7,500	15,587	8,087	25,427
Retained Sales Tax	120	122	2	120
Real Estate Transfer Fees	110,000	103,531	(6,469)	120,556
Interest on Taxes	270,000	396,735	126,735	334,436
Total Taxes	9,026,004	9,162,441	136,437	8,549,110
<b>Intergovernmental:</b>				
Federal Drug Forfeitures	-	-	-	1,900
Shared Taxes from State	1,654,486	1,648,284	(6,202)	1,631,412
State Exempt Computer Aid	24,770	24,963	193	34,370
State Aid - Crime Victim/Witness	43,300	39,630	(3,670)	38,735
State Aid - Circuit Court	207,185	208,236	1,051	207,986
State Aid - Sheriff Department	67,081	74,707	7,626	84,030
State Aid - Police Instruction	12,400	10,200	(2,200)	24,622
State Aid - Sheriff Department Grant Funding	105,926	75,809	(30,117)	82,977
State Aid - Water/Snowmobile Patrol	12,000	9,659	(2,341)	8,546
State Aid - Emergency Government	64,672	80,156	15,484	200,486
State Aid for Transportation	1,012,896	1,012,896	-	1,021,707
Other Transportation Aids	-	-	-	1,280
State Aid - Food Pantry	17,109	17,109	-	15,753
In Lieu of Taxes on DNR Lands	5,000	6,807	1,807	5,538
Indirect Cost Reimbursement from State	53,014	79,602	26,588	137,729
Federal and State Repayments Medical	-	-	-	-
State Aid - Veterans Service	16,524	15,187	(1,337)	16,524
State Aid - General Relief	5,000	-	(5,000)	907
State Aid - Land Information Board Grant	300	300	-	300
State Aid - Extension	19,696	29,527	9,831	-
State Aid - County Forest	36,587	35,508	(1,079)	40,837
State Aid - DATCP Watershed	-	15	15	30
State Aid - Silver Lake Study	28,000	28,000	-	29,858
State Aid - Farmer Nutrient Education	5,894	5,894	-	7,355
State Aid - Lake Protection	-	-	-	13,035
State Aid - Soil and Water Conservation	-	7,980	7,980	-
State Aid - Soil and Water Salaries	103,858	103,941	83	94,814
State Aid - Land and Water Plan	29,336	29,336	-	27,235
State Aid - Invasive Species	-	-	-	9,382
Total Intergovernmental	3,525,034	3,543,746	18,712	3,737,348

**BARRON COUNTY, WISCONSIN  
GENERAL FUND  
DETAILED STATEMENT OF REVENUES, EXPENDITURES, AND  
CHANGES IN FUND BALANCE – BUDGET AND ACTUAL (CONTINUED)  
YEAR ENDED DECEMBER 31, 2007  
(WITH COMPARATIVE ACTUAL AMOUNTS FOR YEAR ENDED DECEMBER 31, 2006)**

	2007			2006 Actual
	Final Budget	Actual	Variance Positive (Negative)	
<b>REVENUES: (CONTINUED)</b>				
<b>Licenses and Permits:</b>				
Conservation License Fees	\$ -	\$ -	\$ -	\$ 191
Zoning Fees and Permits	248,000	177,022	(70,978)	235,140
Total Licenses and Permits	248,000	177,022	(70,978)	235,331
<b>Fines and Forfeits:</b>				
County Ordinance Forfeitures	75,000	83,339	8,339	84,553
Sheriff's Drug Asset Forfeitures	23,203	12,336	(10,867)	3,448
Penal Fines for County	65,000	71,933	6,933	76,746
Septage Ordinance Violations	-	-	-	1,000
Total Fines and Forfeits	163,203	167,608	4,405	165,747
<b>Public Charges for Services:</b>				
County Clerk Fees	5,000	4,090	(910)	5,522
Election Services and Support	12,100	33,105	21,005	13,249
Register of Deeds Fees	180,000	164,951	(15,049)	182,435
Register of Deeds On-Line Access Fees	12,000	15,794	3,794	15,718
Circuit Court Fees and Costs	125,000	194,062	69,062	187,402
Drug Court Fees	4,890	4,890	-	820
Guardian Ad Litem Revenue	68,000	54,452	(13,548)	76,489
Mediation Reimbursement Fees	2,000	4,217	2,217	3,988
Psych Fees	-	237	237	1,109
Witness Fee Reimbursements	50	52	2	20
Attorneys Fees Revenue	9,000	27,090	18,090	65,931
Register in Probate Fees	17,000	17,795	795	17,594
Copy Machine Revenue	25,054	30,235	5,181	27,710
Sheriff Fees	60,000	64,037	4,037	65,386
Other Sheriff Revenues	18,028	78,050	60,022	11,295
Huber Law Revenue	120,000	136,583	16,583	119,163
Out of County Prisoner Revenues	-	52,800	52,800	297,551
Rural Address Numbers Revenue	9,525	9,525	-	9,263
Cremation Fees	7,000	8,300	1,300	8,000
Park Fees	29,000	35,910	6,910	31,178
Forest and Park Contracts	14,183	8,185	(5,998)	14,836
County Forest Revenue	150,182	205,983	55,801	96,692
NR 135 Land Conservation Open Pits Revenue	3,000	3,000	-	3,200
Land Conservation Revenue	10,200	10,100	(100)	31
LCD Seed Revenue	-	2,713	2,713	2,760
Land Information Revenue	58,032	58,032	-	67,259

**BARRON COUNTY, WISCONSIN  
GENERAL FUND  
DETAILED STATEMENT OF REVENUES, EXPENDITURES, AND  
CHANGES IN FUND BALANCE – BUDGET AND ACTUAL (CONTINUED)  
YEAR ENDED DECEMBER 31, 2007  
(WITH COMPARATIVE ACTUAL AMOUNTS FOR YEAR ENDED DECEMBER 31, 2006)**

	2007			2006 Actual
	Final Budget	Actual	Variance Positive (Negative)	
<b>REVENUES: (CONTINUED)</b>				
<b>Public Charges for Services: (Continued)</b>				
Public Access Revenue	\$ 11,649	\$ 11,649	\$ -	\$ 12,809
UW Extension	19,216	19,216	-	11,592
Tree Planter Revenue	830	830	-	385
LCD Tree Program Sales	18,254	18,254	-	17,668
Erosion Control Equipment Revenue	400	400	-	498
Extension Office Van Revenue	-	-	-	2,164
Family Court Counseling Revenue	11,325	11,325	-	12,790
Veterans Revenue	-	-	-	60
Vending Machine Revenue - Domestic Abuse	891	891	-	427
Vending Machine Revenue - Courthouse	700	987	287	944
Jail Inmate Canteen Revenue	85,887	85,887	-	63,702
Prisoner Electronic Monitoring Revenue	25,000	2,384	(22,616)	32,454
Total Public Charges for Services	1,113,396	1,376,011	262,615	1,480,094
<b>Intergovernmental Charges for Service:</b>				
Communications Tower Grant Reimbursement	-	-	-	67,327
Economic Development Corporation Reimbursement	-	-	-	33,571
Total Intergovernmental Charges for Service	-	-	-	100,898
<b>Miscellaneous Revenues:</b>				
Interest on Investments	400,000	1,159,127	759,127	877,650
Interest on Snow Club Loans	4,205	5,829	1,624	7,003
Interest on Clerk of Court Collections	5,000	6,300	1,300	6,007
Interest on DATCP Watershed	771	756	(15)	797
Interest on Historical Society Loan	240	240	-	480
Interest on Ag Commission Endowment Fund	10,328	10,328	-	9,913
Rent of Country Buildings and Offices	71,000	68,292	(2,708)	70,549
Internet Access Fees	-	4,800	4,800	2,550
Treasurer Statement Revenue	2,000	1,553	(447)	2,672
Sale of County Property	13,310	18,325	5,015	85,708
Profit on Tax Deed Sales	-	-	-	66,122
Tax Deed Fees	8,000	13,195	5,195	20,715
Refund of Prior Year Expenses:				
Northern Pines Funds Distribution	-	-	-	31,500
Other	-	41,362	41,362	741
Insurance Dividend	-	9,098	9,098	11,435
Insurance Recoveries	-	6,190	6,190	-
WITC GED Program Donations	11,771	11,771	-	-

**BARRON COUNTY, WISCONSIN  
GENERAL FUND  
DETAILED STATEMENT OF REVENUES, EXPENDITURES, AND  
CHANGES IN FUND BALANCE – BUDGET AND ACTUAL (CONTINUED)  
YEAR ENDED DECEMBER 31, 2007  
(WITH COMPARATIVE ACTUAL AMOUNTS FOR YEAR ENDED DECEMBER 31, 2006)**

	2007			2006 Actual
	Final Budget	Actual	Variance Positive (Negative)	
<b>REVENUES: (CONTINUED)</b>				
<b>Miscellaneous Revenues: (Continued)</b>				
Library Donations	\$ 113,112	\$ 113,112	\$ -	\$ 121,774
Interdepartmental Charges for Accounting Services	393,900	371,098	(22,802)	363,503
Interdepartmental Charges for Computer Center Services	-	107,601	107,601	147,372
Snow Club Loan Repayment	15,000	22,945	7,945	30,628
Historical Society Loan Repayment	4,000	4,000	-	4,000
Other General	-	2,671	2,671	34
<b>Total Miscellaneous</b>	<b>1,052,637</b>	<b>1,978,593</b>	<b>925,956</b>	<b>1,863,153</b>
<b>Total Revenues</b>	<b>15,128,274</b>	<b>16,405,421</b>	<b>1,277,147</b>	<b>16,131,681</b>
<b>EXPENDITURES:</b>				
<b>General Government:</b>				
County Board	92,246	92,246	-	100,105
Circuit Court	1,014,195	969,043	45,152	1,004,748
Drug Court	14,710	438	14,272 *	-
Vending Machines - Domestic Abuse	989	-	989 *	328
Restorative Justice	48,000	48,000	-	48,000
Medical Examiner	50,016	38,557	11,459	48,457
District Attorney	308,053	278,809	29,244	272,043
Corporation Counsel	267,394	253,603	13,791	247,283
Corporation Counsel - Ordinance Codification	5,075	-	5,075 *	3,725
Family Court Commissioner	66,382	66,382	-	65,350
Family Court Counseling	13,624	12,945	679 *	13,755
Crime Victim/Witness Program	77,232	74,518	2,714	73,166
Administrator	981,533	974,469	7,064	901,702
DHSS/SAGE Integration	1,162	-	1,162 *	-
County Clerk	136,162	133,428	2,734	156,410
Personnel Administration	16,500	6,312	10,188	19,599
Elections	54,972	26,208	28,764	38,290
Technology Center	412,254	410,893	1,361	404,019
Technology Center - Cabling and Software	15,467	-	15,467 *	450
Technology Center - Video Conferencing	2,050	2,050	- *	-
Copy Room	26,304	26,304	-	22,110
County Telephone System	2,500	1,752	748	2,182
Independent Auditing	36,500	30,604	5,896	31,883
Special Accounting - Indirect Cost Study	6,000	5,865	135	5,865
County Treasurer	212,968	212,968	-	195,630
Assessments	3,450	817	2,633	153

\* Designated Balance at Year End.

**BARRON COUNTY, WISCONSIN  
GENERAL FUND  
DETAILED STATEMENT OF REVENUES, EXPENDITURES, AND  
CHANGES IN FUND BALANCE – BUDGET AND ACTUAL (CONTINUED)  
YEAR ENDED DECEMBER 31, 2007  
(WITH COMPARATIVE ACTUAL AMOUNTS FOR YEAR ENDED DECEMBER 31, 2006)**

	2007			2006 Actual
	Final Budget	Actual	Variance Positive (Negative)	
<b>EXPENDITURES: (CONTINUED)</b>				
<b>General Government: (Continued)</b>				
Property and Liability Insurance	\$ 95,000	\$ 33,585	\$ 61,415	\$ 101,066
Miscellaneous Office Supplies	500	-	500	86
Courthouse	433,239	388,972	44,267	423,824
Courthouse Renovation Fund	78,550	43,050	35,500 *	-
Justice Center	355,254	293,402	61,852	281,256
County Health Building	-	-	-	21,136
County Office Complex	51,941	49,180	2,761	35,186
Courthouse West Wing	25,986	19,229	6,757	-
Register of Deeds	205,455	202,003	3,452	192,516
State Land Information	129,534	112,922	16,612 *	63,734
County Land Information	214,558	214,558	-	214,905
Land Information Education Grant	600	300	300 *	300
Public Access Funding	85,620	1,800	83,820 *	-
Tax Deed Expense	12,075	6,048	6,027	18,539
Uncollectible Taxes	41,000	10,439	30,561	1,134
Additional Expenditures of Prior Years	64	64	-	1,252
Total General Government	5,595,114	5,041,763	553,351	5,010,187
<b>Public Safety:</b>				
Sheriff Department	612,605	588,780	23,825	572,056
Drug Enforcement Grant	76,256	50,100	26,156	66,569
Traffic Police	1,972,868	1,970,275	2,593	1,852,957
Drug Investigation Fund	42,016	10,421	31,595 *	15,222
Water and Snow Patrol	30,455	13,531	16,924	25,939
Fire suppression	929	929	-	-
Emergency Government	139,512	122,718	16,794	242,763
Emergency Government Exercise Grant	1,380	1,380	-	-
Emergency Government Donations	-	-	-	104
Terrorism Planning Grant	-	-	-	116,703
Tribal Law Enforcement Carry Over	16,585	-	16,585 *	-
Mutual Aid Equipment Grant	15,108	15,108	-	-
Communications Center	943,727	943,727	-	841,774
Law Enforcement Center	2,599,266	2,599,266	-	2,496,229
Jail Inmate Canteen	186,113	69,621	116,492 *	28,432
Total Public Safety	6,636,820	6,385,856	250,964	6,258,748
<b>Transportation Facilities:</b>				
CTHS Maintenance and Construction (See Schedule E-2)	3,802,896	3,802,896	-	3,812,987

\* Designated Balance at Year End.

**BARRON COUNTY, WISCONSIN  
GENERAL FUND  
DETAILED STATEMENT OF REVENUES, EXPENDITURES, AND  
CHANGES IN FUND BALANCE – BUDGET AND ACTUAL (CONTINUED)  
YEAR ENDED DECEMBER 31, 2007  
(WITH COMPARATIVE ACTUAL AMOUNTS FOR YEAR ENDED DECEMBER 31, 2006)**

	2007			2006 Actual
	Final Budget	Actual	Variance Positive (Negative)	
<b>EXPENDITURES: (CONTINUED)</b>				
<b>Health and Human Services:</b>				
Home Care	\$ 74,128	\$ -	\$ 74,128	\$ -
General Relief	9,718	-	9,718	144
Veteran's Service Office	171,715	143,820	27,895	151,912
Aid to Veterans	13,549	13,549	-	12,464 *
Veteran's Service Officer Grant	8,898	-	8,898	-
Care of Veterans Graves	4,399	4,399	-	4,719
West Cap Community Action	3,500	3,060	440	3,500
Food Pantry	17,109	17,109	-	15,753 *
State Charitable and Penal Charges	-	-	-	182
Transportation Coordinator Grant	2,881	-	2,881	55 *
Total Health and Human Services	305,897	181,937	123,960	188,729
<b>Culture, Recreation and Education:</b>				
Library	417,917	417,918	(1)	370,928
Library Donation Fund	255,202	89,985	165,217	85,364 *
Historical Museum	32,000	32,000	-	32,000
County Parks and Recreation	169,753	149,465	20,288	171,705
ATV Trails Donation	-	-	-	500
County Fair Association:	49,388	49,388	-	52,519
UW Branch Campus - Barron County	169,500	150,289	19,211	88,498
UW Branch Campus - Barron County Carryover	-	-	-	26,500 *
Extension Office	248,339	246,280	2,059	251,188
Agricultural Agent	6,526	6,526	-	5,850
Family Living Agent - Home Economist	4,500	1,909	2,591	3,691
4-H Agent	13,700	7,722	5,978	16,869
Extension Van Account	5,759	1,343	4,416	1,115 *
Commission on Agriculture:				
Endowment Fund	225,000	-	225,000	-
Endowment Fund Interest	27,546	3,100	24,446	3,150 *
Agriculture	14,134	13,539	595	5,839 *
CNRD, Family Living, 4-H	6,125	4,654	1,471	3,433 *
Pesticide	4,927	908	4,019	671 *
Satellite and Large Bulletins	870	287	583	1,048 *
Plat Book	11,941	2,064	9,877	985 *
Silver Lake Association	600	-	600	-
Snowmobile Club Loans	25,000	25,000	-	-
Resource/Economic Development	22,696	18,074	4,622	3,334
Total Culture, Recreation and Recreation	1,711,423	1,220,451	490,972	1,125,187

\* Designated Balance at Year End.

**BARRON COUNTY, WISCONSIN  
GENERAL FUND  
DETAILED STATEMENT OF REVENUES, EXPENDITURES, AND  
CHANGES IN FUND BALANCE – BUDGET AND ACTUAL (CONTINUED)  
YEAR ENDED DECEMBER 31, 2007  
(WITH COMPARATIVE ACTUAL AMOUNTS FOR YEAR ENDED DECEMBER 31, 2006)**

	2007			2006 Actual
	Final Budget	Actual	Variance Positive (Negative)	
<b>EXPENDITURES: (CONTINUED)</b>				
<b>Conservation and Development:</b>				
County Forests	\$ 84,656	\$ 78,356	\$ 6,300	\$ 77,098
Maintenance of Dams	22,874	22,874	-	23,906
Forestry Tree Planting	1,755	2,023	(268) *	302
Wildlife Habitat	4,141	1,447	2,694 *	1,700
DATCP Watershed	18,613	3,075	15,538 *	1,260
Yellow River Management	6,200	-	6,200 *	-
Silver Lake Study	28,000	28,000	-	29,858
Red Cedar Lake Shore Fund	20,100	8,395	11,705 *	-
Red Cedar Lake Project	24,000	-	24,000 *	-
Conservation Payments to Clients	29,336	29,336	- *	27,235
Land Conservation	345,711	340,019	5,692	207,007
LCD WI Programs	3,327	-	3,327 *	-
LCD Erosion Control Equipment	12,357	74	12,283 *	408
Designated Reserve - Soil and Water	-	-	-	122,509
Purple Loosestrife Project	-	-	-	10,164
Nutrient Management Farmer Education	5,894	5,894	-	7,355
LCD Tree Program	18,254	17,480	774	17,314
Tree Planter Expense	5,437	31	5,406 *	-
Chetek Chain Watershed	-	-	-	13,035
Regional Planning Commission	27,593	27,593	-	28,088
Zoning	398,572	369,523	29,049	361,214
Rural Address Numbering	19,717	6,381	13,336 *	6,885
County Housing Authority	2,000	1,802	198	1,645
Public Transit Authority	12,814	-	12,814 *	-
Economic Development	100,084	99,901	183	103,294
Economic Development Loan - Federal Block Grant	-	-	-	-
<b>Total Conservation and Development</b>	<b>1,191,435</b>	<b>1,042,204</b>	<b>149,231</b>	<b>1,040,277</b>
<b>Total Expenditures</b>	<b>19,243,585</b>	<b>17,675,107</b>	<b>1,568,478</b>	<b>17,436,115</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>(4,115,311)</b>	<b>(1,269,686)</b>	<b>2,845,625</b>	<b>(1,304,434)</b>

\* Designated Balance at Year End.

**BARRON COUNTY, WISCONSIN  
GENERAL FUND  
DETAILED STATEMENT OF REVENUES, EXPENDITURES, AND  
CHANGES IN FUND BALANCE – BUDGET AND ACTUAL (CONTINUED)  
YEAR ENDED DECEMBER 31, 2007  
(WITH COMPARATIVE ACTUAL AMOUNTS FOR YEAR ENDED DECEMBER 31, 2006)**

	2007		Variance Positive (Negative)	2006 Actual
	Final Budget	Actual		
<b>OTHER FINANCING SOURCES (USES):</b>				
<b>Transfers In:</b>				
Debt Service Fund	\$ 15,300	\$ 15,300	\$ -	\$ -
Special Revenue Fund - Human Services	130,547	130,547	-	-
Special Revenue Fund - Sales Tax	3,170,691	3,301,471	130,780	3,739,184
Special Revenue Fund - Office on Aging	233	233	-	8,131
Capital Projects Fund	-	-	-	14,287
<b>Transfers Out:</b>				
Special Revenue Fund - Human Services	(1,336,833)	(1,336,833)	-	-
Special Revenue Fund - Aging	-	(23,198)	(23,198)	-
Debt Service Fund	(325,000)	(325,000)	-	(150,463)
Total Other Financing Sources (Uses)	<u>1,654,938</u>	<u>1,762,520</u>	<u>107,582</u>	<u>3,611,139</u>
<b>NET CHANGE IN FUND BALANCE</b>	(2,460,373)	492,834	2,953,207	2,306,705
Fund Balance, January 1	<u>12,108,234</u>	<u>12,108,234</u>	-	<u>9,801,529</u>
<b>FUND BALANCE, DECEMBER 31</b>	<u>\$ 9,647,861</u>	<u>\$ 12,601,068</u>	<u>\$ 2,953,207</u>	<u>\$ 12,108,234</u>

SCHEDULE C-1

BARRON COUNTY, WISCONSIN  
 DEBT SERVICE FUND  
 DETAILED BALANCE SHEET  
 DECEMBER 31, 2007  
 (WITH COMPARATIVE TOTALS FOR DECEMBER 31, 2006)

	General Obligation Bonds Dated 12/30/02 Justice Center	General Obligation Bonds Dated 12/1/01 Justice Center	General Obligation Bonds Dated 8/8/05 Campus Building	State Trust Fund Loan Dated 5/21/03 Fair Association	Land Contract Dated 6/30/03 Gravel Pit	Dated 10/8/03 Capital Improvements	Vacation and Sick Leave Liability	Totals	
								12/31/07	12/31/06
<b>ASSETS</b>									
Cash	\$ 376	\$ 7,538	\$ 18	\$ 3	\$ 1	\$ 63	\$ 2,802,370	\$ 2,810,369	\$ 2,822,890
Taxes Receivable	548,460	412,496	488,463	-	42,658	355,443	-	1,847,520	1,845,936
Long-Term Receivable from Fair Association	-	-	-	108,612	-	-	-	108,612	142,957
<b>Total Assets</b>	<b>\$ 548,836</b>	<b>\$ 420,034</b>	<b>\$ 488,481</b>	<b>\$ 108,615</b>	<b>\$ 42,659</b>	<b>\$ 355,506</b>	<b>\$ 2,802,370</b>	<b>\$ 4,766,501</b>	<b>\$ 4,811,783</b>

**LIABILITIES AND FUND BALANCE**

<b>Liabilities:</b>									
Deferred Revenues	\$ 548,460	\$ 412,496	\$ 488,463	\$ 108,612	\$ 42,658	\$ 355,443	\$ -	\$ 1,956,132	\$ 1,988,893
<b>Fund Balance:</b>									
Designated	376	7,538	18	3	1	63	2,802,370	2,810,369	2,822,890
<b>Total Liabilities and Fund Balance</b>	<b>\$ 548,836</b>	<b>\$ 420,034</b>	<b>\$ 488,481</b>	<b>\$ 108,615</b>	<b>\$ 42,659</b>	<b>\$ 355,506</b>	<b>\$ 2,802,370</b>	<b>\$ 4,766,501</b>	<b>\$ 4,811,783</b>

SCHEDULE C-2

**BARRON COUNTY, WISCONSIN  
DEBT SERVICE FUND  
DETAILED STATEMENT OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCE  
YEAR ENDED DECEMBER 31, 2007  
(WITH COMPARATIVE TOTALS FOR YEAR ENDED DECEMBER 31, 2006)**

	General Obligation Bonds Dated 12/30/02 Justice Center	General Obligation Bonds Dated 12/1/01 Justice Center	General Obligation Bonds Dated 8/8/05 Campus Building	State Trust Fund Loan Dated 5/21/03 Fair Association	Land Contract Dated 6/30/03 Gravel Pit	Promissory Note Dated 10/8/03 Capital Improvements	Vacation and Sick Leave Liability	Totals	
								2007	2006
<b>REVENUES:</b>									
Taxes									
Revenue for Debt Retirement	\$ 451,960	\$ 332,555	\$ 488,450	\$ -	\$ 45,016	\$ 527,955	\$ -	\$ 1,845,936	\$ 1,927,973
Total Revenues	451,960	332,555	488,450	41,494	45,016	527,955	-	1,887,430	1,964,467
<b>EXPENDITURES:</b>									
Principal of Debt	100,000	400,000	295,000	34,346	40,300	455,000	-	1,324,646	1,198,248
Interest on Debt	351,535	400,555	193,070	7,148	4,715	72,530	-	1,029,553	1,131,097
Paying Agent Charges	363	363	363	-	-	363	-	1,452	1,452
Total Expenditures	451,898	800,918	488,433	41,494	45,015	527,893	-	2,355,651	2,330,797
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	62	(468,363)	17	-	1	62	-	(468,221)	(366,330)
<b>OTHER FINANCING SOURCES (USES):</b>									
Transfers from General Fund	-	325,000	-	-	-	-	-	325,000	150,463
Transfer from Special Revenue Funds	-	65,000	-	-	-	-	-	65,000	65,000
Transfer to General Fund	-	-	-	-	-	-	(15,300)	(15,300)	-
Transfer from Capital Projects Fund	-	81,000	-	-	-	-	-	81,000	141,759
Total Other Financing Sources (Uses)	-	471,000	-	-	-	-	(15,300)	455,700	357,222
<b>NET CHANGE IN FUND BALANCES</b>	62	2,637	17	-	1	62	(15,300)	(12,521)	(9,108)
Fund Balances, January 1	314	4,901	1	3	-	1	2,817,670	2,822,890	2,831,998
<b>FUND BALANCES, DECEMBER 31</b>	\$ 376	\$ 7,538	\$ 18	\$ 3	\$ 1	\$ 63	\$ 2,802,370	\$ 2,810,369	\$ 2,822,890

**BARRON COUNTY, WISCONSIN  
WASTE-TO-ENERGY PLANT ENTERPRISE FUND  
BALANCE SHEET  
DECEMBER 31, 2007  
(WITH COMPARATIVE TOTALS FOR DECEMBER 31, 2006)**

	<u>12/31/07</u>	<u>12/31/06</u>
<b>ASSETS</b>		
<b>Current Assets:</b>		
Cash and Investments	\$ 37,220	\$ 14,629
Accounts Receivable	184,679	202,140
Total Current Assets	<u>221,899</u>	<u>216,769</u>
<b>Noncurrent Assets:</b>		
Capital Assets Not Being Depreciated	3,750	3,750
Capital Assets Being Depreciated	7,564,731	7,564,731
Less Accumulated Depreciation	6,137,295	5,784,678
Net Capital Assets	<u>1,431,186</u>	<u>1,783,803</u>
Total Assets	<u>\$ 1,653,085</u>	<u>\$ 2,000,572</u>
<b>LIABILITIES</b>		
<b>Liabilities:</b>		
<b>Current Liabilities:</b>		
Accounts Payable	\$ 224,895	\$ 214,702
Current Portion of Advance from Recycling Fund	4,400	-
Total Current Liabilities	<u>229,295</u>	<u>214,702</u>
<b>Noncurrent Liabilities:</b>		
Advance from the General Fund	690,000	750,000
Advance from Recycling Fund	13,200	-
Total Noncurrent Liabilities	<u>703,200</u>	<u>750,000</u>
Total Liabilities	932,495	964,702
<b>NET ASSETS</b>		
Invested in Capital Assets	1,431,186	1,783,803
Unrestricted	<u>(710,596)</u>	<u>(747,933)</u>
Total Net Assets	<u>720,590</u>	<u>1,035,870</u>
Total Liabilities and Net Assets	<u>\$ 1,653,085</u>	<u>\$ 2,000,572</u>

**BARRON COUNTY, WISCONSIN  
WASTE-TO-ENERGY PLANT ENTERPRISE FUND  
STATEMENTS OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS  
YEAR ENDED DECEMBER 31, 2007  
(WITH COMPARATIVE AMOUNTS FOR YEAR ENDED DECEMBER 31, 2006)**

	<u>2007</u>	<u>2006</u>
<b>OPERATING REVENUES:</b>		
Tipping Fees:		
Contract Haulers:		
In-County Waste	\$ 1,020,415	\$ 984,286
Out-of-County Waste	376,746	347,088
Individuals	55,349	59,434
Steam Sales	761,873	778,710
Electricity Sales	866	419
Heat Sales	5,000	3,000
Metal Sales	103,911	98,027
Scale Rental	3,000	3,000
Total Operating Revenues	<u>2,327,160</u>	<u>2,273,964</u>
<b>OPERATING EXPENSES:</b>		
(Detailed in Schedule D-4)	<u>2,643,809</u>	<u>2,627,052</u>
<b>OPERATING LOSS</b>	(316,649)	(353,088)
<b>NONOPERATING REVENUES (EXPENSES):</b>		
Interest Income	<u>1,369</u>	<u>2,068</u>
<b>CHANGE IN NET ASSETS</b>	(315,280)	(351,020)
Net Assets, January 1	<u>1,035,870</u>	<u>1,386,890</u>
<b>NET ASSETS, DECEMBER 31</b>	<u>\$ 720,590</u>	<u>\$ 1,035,870</u>

**BARRON COUNTY, WISCONSIN  
WASTE-TO-ENERGY PLANT ENTERPRISE FUND  
STATEMENT OF CASH FLOWS  
YEAR ENDED DECEMBER 31, 2007  
(WITH COMPARATIVE AMOUNTS FOR YEAR ENDED DECEMBER 31, 2006)**

	<u>2007</u>	<u>2006</u>
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>		
Cash Received from Third Parties	\$ 2,344,621	\$ 2,268,417
Cash Payments for Goods and Services	(1,775,196)	(1,726,099)
Cash Payments for Employee Services	(505,803)	(556,866)
Net Cash Provided by (Used for) Operating Activities	<u>63,622</u>	<u>(14,548)</u>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:</b>		
Advance from Recycling Fund	22,000	-
Repayment on Advance from Recycling Fund	(4,400)	-
Net Cash Provided by Noncapital Financing Activities	<u>17,600</u>	<u>-</u>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:</b>		
Repayment on Advance from General Fund	(60,000)	(60,000)
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>		
Interest on Investments	<u>1,369</u>	<u>2,068</u>
<b>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	22,591	(72,480)
<b>CASH AND CASH EQUIVALENTS, JANUARY 1</b>	<u>14,629</u>	<u>87,109</u>
<b>CASH AND CASH EQUIVALENTS, DECEMBER 31</b>	<u><u>\$ 37,220</u></u>	<u><u>\$ 14,629</u></u>
<b>RECONCILIATION OF OPERATING LOSS TO NET CASH PROVIDED BY (USED FOR) OPERATING ACTIVITIES:</b>		
Operating Loss	\$ (316,649)	\$ (353,088)
Adjustments to Reconcile Operating Loss to Net Cash Provided by (Used for) Operating Activities:		
Depreciation	352,617	353,668
Change in Assets and Liabilities:		
Decrease (Increase) in Accounts Receivable	17,461	(5,548)
Increase (Decrease) in Accounts Payable	<u>10,193</u>	<u>(9,580)</u>
Net Cash Provided by (Used for) Operating Activities	<u><u>\$ 63,622</u></u>	<u><u>\$ (14,548)</u></u>

**BARRON COUNTY, WISCONSIN  
WASTE-TO-ENERGY PLANT ENTERPRISE FUND  
SCHEDULE OF OPERATING EXPENSES  
YEAR ENDED DECEMBER 31, 2007  
(WITH COMPARATIVE AMOUNTS FOR YEAR ENDED DECEMBER 31, 2006)**

	<u>2007</u>	<u>2006</u>
Salaries - Regular	\$ 474,735	\$ 510,296
Salaries - Overtime	31,068	46,570
Committee Expense	6,448	4,155
Social Security and Medicare	37,977	41,248
Retirement	35,851	38,416
Health Insurance	139,144	122,515
Worker's Compensation	63,665	42,587
Employee Education and Training	1,277	4,011
Unemployment Compensation	2,529	2,015
Penalty Forfeiture	-	20,000
Legal Fees	433	8,199
Accounting and Auditing	1,962	2,023
Engineering	21,200	31,609
Inspection Fees	35	384
Environmental Fees	11,774	14,969
Water and Sewer	7,250	8,602
Electricity	28,683	31,164
Gas (Heat)	1,755	4,450
Telephone	1,865	2,147
Repair and Maintenance - Equipment	128,154	130,844
Repair and Maintenance - Loaders	50,028	13,727
Repair and Maintenance - Buildings	26,404	3,242
Waste By-Pass	18,638	24,669
Management Fees	167,978	164,685
Ash Disposal	637,319	582,730
Ash Hauling	98,441	90,007
Ash Analysis	1,482	1,395
Fly Ash Disposal	97,313	78,104
Office Supplies	4,201	3,404
Freight Postage	943	1,067
Safety Equipment	5,657	3,953
Advertising	811	979
Travel	2,971	504
Uniforms	5,645	6,749
Tools	1,611	101
Repair and Maintenance Supplies	4,099	4,475
Fuel for Loaders	23,529	17,320
Water Treatment	45,959	31,610
Employee Physicals	-	51
Property Insurance	4,028	4,210
Liability Insurance	21,411	29,832
Boiler Insurance	18,424	18,422
Depreciation	352,617	353,668
Extraordinary Repair and Maintenance	53,022	119,931
Miscellaneous	5,473	6,013
	<u>\$ 2,643,809</u>	<u>\$ 2,627,052</u>

**BARRON COUNTY, WISCONSIN  
HIGHWAY DEPARTMENT INTERNAL SERVICE FUND  
BALANCE SHEET  
DECEMBER 31, 2007  
(WITH COMPARATIVE AMOUNTS FOR DECEMBER 31, 2006)**

	<u>12/31/07</u>	<u>12/31/06</u>
<b>ASSETS</b>		
<b>Current Assets:</b>		
Treasurer's Cash:		
Gravel Pit Closure	\$ 63,892	\$ 118,230
Petty Cash	200	200
Accounts Receivable	119,542	287,506
Due from Other Governmental Units	1,015,916	931,535
Inventories	702,396	603,177
Total Current Assets	<u>1,901,946</u>	<u>1,940,648</u>
<b>Noncurrent Assets:</b>		
Capital Assets Not Being Depreciated	165,451	347,278
Capital Assets Being Depreciated	13,645,771	13,214,840
Less Accumulated Depreciation	<u>(5,319,453)</u>	<u>(5,212,192)</u>
Net Capital Assets	8,491,769	8,349,926
Other Deferred Debits	<u>64,642</u>	<u>147,926</u>
Total Noncurrent Assets	<u>8,556,411</u>	<u>8,497,852</u>
 Total Assets	 <u><u>\$ 10,458,357</u></u>	 <u><u>\$ 10,438,500</u></u>
<b>LIABILITIES</b>		
<b>Current Liabilities:</b>		
Vouchers and Accounts Payable	\$ 464,627	\$ 377,115
Deferred Revenues:		
Small Field Tools	121,875	126,163
Advance from General Fund	1,312,140	532,205
Current Portion of Long-term Liabilities:		
Land Contract Payable	29,375	-
Accrued Employee Leave	138,295	141,833
Total Current Liabilities	<u>2,066,312</u>	<u>1,177,316</u>
<b>Long-Term Liabilities (Less Current Portion):</b>		
Land Contract Payable	88,125	-
Accrued Employee Leave	330,338	336,038
Total Long-term Liabilities	<u>418,463</u>	<u>336,038</u>
 Total Liabilities	 2,484,775	 1,513,354
<b>NET ASSETS</b>		
Invested in Capital Assets, Net of Related Debt	8,374,269	8,349,926
Unrestricted	<u>(400,687)</u>	<u>575,220</u>
 Total Net Assets	 <u>7,973,582</u>	 <u>8,925,146</u>
 Total Liabilities and Net Assets	 <u><u>\$ 10,458,357</u></u>	 <u><u>\$ 10,438,500</u></u>

**BARRON COUNTY, WISCONSIN  
HIGHWAY DEPARTMENT INTERNAL SERVICE FUND  
DETAILED STATEMENT OF REVENUES, EXPENSES AND  
CHANGES IN NET ASSETS  
YEAR ENDED DECEMBER 31, 2007  
(WITH COMPARATIVE AMOUNTS FOR YEAR ENDED DECEMBER 31, 2006)**

	<u>2007</u>	<u>2006</u>
<b>OPERATING REVENUES:</b>		
Charges For Services:		
County Highway Maintenance and Construction [1]	\$ 3,802,896	\$ 3,812,987
State Highway Maintenance and Construction	1,225,655	1,107,939
Local Districts	1,946,845	2,296,436
Other Governmental Units	598,583	978,378
County Aid Bridges	178,546	146,379
Miscellaneous:		
Other Revenue from State:		
Records, Reports, Supervision and Equipment Storage	184,888	171,250
Total Operating Revenues	<u>7,937,413</u>	<u>8,513,369</u>
<b>OPERATING EXPENSES:</b>		
Administration and General:		
Administration	327,430	321,080
Patrol Superintendent	130,209	135,630
Radio Expense	5,317	6,861
Public Liability Insurance	21,097	20,831
Transportation Cost Pools:		
Machinery Operations	175,160	155,309
Gravel Pits and Quarries	364,463	121,476
Bituminous Operations	85,068	(24,200)
Services Provided:		
County:		
General Maintenance	2,007,985	1,585,669
Reconstruction and Betterments	1,584,055	1,657,718
Federal Aid - Secondary	109,217	8,928
State:		
Highway Maintenance and Construction	1,225,655	1,102,909
Equipment and Salt Storage Costs	38,882	32,431
County Aid Bridge Construction - Districts	239,724	285,951
Local Districts	1,946,845	2,296,436
Other Governmental Units	598,583	978,378
Other:		
Net Change in Accrued Employee Leave Liability	(9,238)	6,722
Amortization of State Contributions Included Above	38,525	15,577
Total Operating Expenses	<u>8,888,977</u>	<u>8,707,706</u>
<b>OPERATING LOSS</b>	<b>(951,564)</b>	<b>(194,337)</b>

**BARRON COUNTY, WISCONSIN  
HIGHWAY DEPARTMENT INTERNAL SERVICE FUND  
DETAILED STATEMENT OF REVENUES, EXPENSES AND  
CHANGES IN NET ASSETS (CONTINUED)  
YEAR ENDED DECEMBER 31, 2007  
(WITH COMPARATIVE AMOUNTS FOR YEAR ENDED DECEMBER 31, 2006)**

	2007	2006
<b>CONTRIBUTIONS:</b>		
Land Contract Assumed by General Fund	\$ -	\$ 120,900
<b>CHANGE IN NET ASSETS</b>	(951,564)	(73,437)
Net Assets, January 1	8,925,146	8,998,583
<b>NET ASSETS, DECEMBER 31</b>	<b>\$ 7,973,582</b>	<b>\$ 8,925,146</b>
[1] Charges to the General Fund for Highway Maintenance and Construction Consist of the Following:		
County Appropriations and Transfers	\$ 2,790,000	\$ 2,790,000
State Transportation Aids	1,012,896	1,021,707
Other Federal and State Aids	-	1,280
	<b>\$ 3,802,896</b>	<b>\$ 3,812,987</b>

**BARRON COUNTY, WISCONSIN  
HIGHWAY DEPARTMENT INTERNAL SERVICE FUND  
STATEMENT OF CASH FLOWS  
YEAR ENDED DECEMBER 31, 2007  
(WITH COMPARATIVE AMOUNTS FOR YEAR ENDED DECEMBER 31, 2006)**

	<u>2007</u>	<u>2006</u>
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>		
Cash Received for Goods and Services:		
County	\$ 3,802,896	\$ 3,812,987
Third Parties	4,201,587	4,987,555
Cash Payments for Goods and Services	(4,472,416)	(4,174,697)
Cash Payments for Employee Services	(3,478,791)	(3,444,726)
Net Cash Provided by Operating Activities	<u>53,276</u>	<u>1,181,119</u>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:</b>		
Advance from General Fund for Working Capital Purposes	779,935	532,005
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:</b>		
Cash Received for Sale of Capital Assets	10,031	16,700
Cash Payments for Building Improvements	-	(24,109)
Cash Payments for Acquisition of Machinery and Equipment	(756,598)	(1,225,249)
Cash Payments for Acquisition of Gravel Pits	(5,043)	-
Cash Payments for Construction Work in Progress	(135,939)	(317,645)
Net Cash Used for Capital and Related Financing Activities	<u>(887,549)</u>	<u>(1,550,303)</u>
<b>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	(54,338)	162,821
<b>CASH AND CASH EQUIVALENTS, JANUARY 1</b>	<u>118,230</u>	<u>(44,591)</u>
<b>CASH AND CASH EQUIVALENTS, DECEMBER 31</b>	<u>\$ 63,892</u>	<u>\$ 118,230</u>
<b>RECONCILIATION OF OPERATING LOSS TO NET CASH PROVIDED BY OPERATING ACTIVITIES:</b>		
Operating Loss	\$ (951,564)	\$ (194,337)
Adjustments to Reconcile Operating Income Loss to Net Cash Provided by Operating Activities:		
Depreciation	863,206	868,669
Amortization of Deferred Prior Service Retirement Costs	64,638	64,638
Change in Assets and Liabilities:		
Decrease in Accounts Receivable	151,452	91,198
Decrease (Increase) in Due From Other Governments	(84,381)	313,833
Decrease in Unbilled Cost Pool Revenues	16,512	-
Increase in Materials and Supplies Inventory	(99,219)	(150,096)
Decrease (Increase) in Other Deferred Charges	18,647	(9,228)
Increase in Accounts Payable	48,801	195,872
Decrease in Deferred Revenues	(4,288)	(6,152)
Increase in Accrued Payroll Liability	38,710	-
Increase (Decrease) in Accrued Employee Leave	(9,238)	6,722
Net Cash Provided by Operating Activities	<u>\$ 53,276</u>	<u>\$ 1,181,119</u>

**BARRON COUNTY, WISCONSIN  
AGENCY FUNDS  
COMBINING BALANCE SHEET  
DECEMBER 31, 2007**

	Tax Agency	Payroll Withholdings	Treasurer	Clerk of Court	Juvenile Restitution	Unclaimed Trust Funds	Timber Sale Performance Bonds	District Attorney	Sheriff	Register of Deeds	Representative Payee Trust	Totals
<b>ASSETS</b>												
Treasurer's Cash and Investments	\$ -	\$ 702,055	\$ 43,002	\$ -	\$ 3,198	\$ 16,864	\$ 62,299	\$ -	\$ -	\$ -	\$ 54,989	\$ 882,407
Departmental Cash and Investments	-	-	-	250,269	-	-	-	-	47,798	-	-	298,067
Taxes Receivable:												
Current Apportionment	667,919	-	-	-	-	-	-	-	-	-	-	667,919
Accounts Receivable	-	11,940	-	-	-	-	-	-	-	-	-	11,940
Due from Agency Funds	-	-	73,562	-	-	-	-	-	-	-	-	73,562
<b>Total Assets</b>	<b>\$ 667,919</b>	<b>\$ 713,995</b>	<b>\$ 116,564</b>	<b>\$ 250,269</b>	<b>\$ 3,198</b>	<b>\$ 16,864</b>	<b>\$ 62,299</b>	<b>\$ -</b>	<b>\$ 47,798</b>	<b>\$ -</b>	<b>\$ 54,989</b>	<b>\$ 1,933,895</b>
<b>LIABILITIES</b>												
Accounts Payable	\$ -	\$ 350,349	\$ 83,507	\$ 24,063	\$ 3,198	\$ -	\$ -	\$ -	\$ 22,771	\$ -	\$ -	\$ 483,868
Due Other Governmental Units:												
Federal	-	135,388	-	-	-	-	-	-	-	-	-	135,388
State	667,919	228,258	33,057	-	-	-	-	-	-	-	-	929,234
Districts	-	-	-	(28)	-	-	-	-	-	-	-	(28)
Special Deposits	-	-	-	152,672	-	16,864	62,299	-	25,027	-	54,989	311,851
Due Agency Fund	-	-	-	73,562	-	-	-	-	-	-	-	73,562
<b>Total Liabilities</b>	<b>\$ 667,919</b>	<b>\$ 713,995</b>	<b>\$ 116,564</b>	<b>\$ 250,269</b>	<b>\$ 3,198</b>	<b>\$ 16,864</b>	<b>\$ 62,299</b>	<b>\$ -</b>	<b>\$ 47,798</b>	<b>\$ -</b>	<b>\$ 54,989</b>	<b>\$ 1,933,895</b>