

BARRON COUNTY, WISCONSIN
FINANCIAL STATEMENTS
AND SUPPLEMENTARY INFORMATION
YEAR ENDED DECEMBER 31, 2010

**BARRON COUNTY, WISCONSIN
TABLE OF CONTENTS
YEAR ENDED DECEMBER 31, 2010**

INDEPENDENT AUDITORS' REPORT	1
MANAGEMENT'S DISCUSSION AND ANALYSIS	3
BASIC FINANCIAL STATEMENTS	
STATEMENT OF NET ASSETS	17
STATEMENT OF ACTIVITIES	18
BALANCE SHEET – GOVERNMENTAL FUNDS	19
RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCES TO NET ASSETS OF GOVERNMENTAL ACTIVITIES	20
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES	21
RECONCILIATION OF STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES	22
BALANCE SHET – PROPRIETARY FUNDS	23
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET ASSETS – PROPRIETARY FUNDS	24
STATEMENT OF CASH FLOWS - PROPRIETARY FUNDS	25
STATEMENT OF FIDUCIARY NET ASSETS – FIDUCIARY FUNDS	26
NOTES TO BASIC FINANCIAL STATEMENTS	27
REQUIRED SUPPLEMENTARY INFORMATION	
SCHEDULES	
1 – BUDGETARY COMPARISON SCHEDULE – GENERAL FUND	51
2 – BUDGETARY COMPARISON SCHEDULE – HEALTH AND HUMAN SERVICES FUND	52
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION	53
OTHER SUPPLEMENTARY INFORMATION	
COMBINING AND INDIVIDUAL FUND STATEMENTS	
NONMAJOR GOVERNMENTAL FUNDS	
A-1 – COMBINING BALANCE SHEET	54
A-2 – COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES	57
GENERAL FUND	
B-1 – DETAILED BALANCE SHEET	60
B-2 – STATEMENT OF CHANGES IN FUND BALANCE	61
B-3 – DETAILED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE – BUDGET AND ACTUAL	63

**BARRON COUNTY, WISCONSIN
TABLE OF CONTENTS (CONTINUED)
YEAR ENDED DECEMBER 31, 2010**

OTHER SUPPLEMENTARY INFORMATION (CONTINUED)

COMBINING AND INDIVIDUAL FUND STATEMENTS (CONTINUED)

DEBT SERVICE FUND

C-1 – DETAILED BALANCE SHEET 70

C-2 – DETAILED STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE 71

WASTE-TO-ENERGY PLANT ENTERPRISE FUND

D-1 – BALANCE SHEET 72

D-2 – STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET
ASSETS 73

D-3 – STATEMENT OF CASH FLOWS 74

D-4 – SCHEDULE OF OPERATING EXPENSES 75

HIGHWAY DEPARTMENT INTERNAL SERVICE FUND

E-1 – BALANCE SHEET 76

E-2 – DETAILED STATEMENT OF REVENUES, EXPENSES AND CHANGES IN
NET ASSETS 77

E-3 – STATEMENT OF CASH FLOWS 79

AGENCY FUNDS

F-1 – COMBINING BALANCE SHEET 80



CPAs, Consultants & Advisors
www.larsonallen.com

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, 2010, 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, 2010, 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.

As discussed in Note 3.E to the financial statements, the County restated the 2010 beginning fund balance to correct the coding of prior year expenditures.

In accordance with *Government Auditing Standards*, we have also issued a report dated July 18, 2011 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, as referenced in the table of contents, 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 2009 financial statements and, our report dated July 26, 2010, 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 2009 basic financial statements taken as a whole.

LarsonAllen LLP

LarsonAllen LLP

Eau Claire, Wisconsin
July 18, 2011

**BARRON COUNTY, WISCONSIN
MANAGEMENT'S DISCUSSION AND ANALYSIS
YEAR ENDED DECEMBER 31, 2010**

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, 2010. We encourage readers to consider the information presented here in conjunction with the County's financial statements, which begin on page 17 following this narrative.

FINANCIAL HIGHLIGHTS

Key financial highlights for the year ended December 31, 2010 include the following:

- The assets of Barron County exceeded its liabilities at the close of the most recent fiscal year by \$74,972,286 (net assets). Of this amount, \$53,822,698 represented the County's investment in capital assets, net of related debt, \$1,774,898 was held for restricted purposes, and \$19,374,690 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 increased by \$3,808,446. Net assets related to the governmental activities of the County increased \$4,054,664 while net assets related to business-type activities decreased \$246,218.
- At the close of the fiscal year, the County's governmental funds reported combined ending fund balances of \$22,405,641, an increase of \$139,181 from the previous year.
- At the end of the current fiscal year, unreserved, undesignated fund balance for the general fund was \$8,864,334 or 48.8% of total general fund expenditures.
- The County's outstanding general obligation debt increased by \$1,400,244 during the current fiscal year. The County issued general obligation debt totaling \$18,270,000 during 2010 to finance projects in the waste-to-energy fund and for debt refunding purposes.

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, 2010**

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 17 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, and the debt service fund, all of which are considered to be major funds. Data from the other twenty-two 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 19 of this report.

**BARRON COUNTY, WISCONSIN
MANAGEMENT'S DISCUSSION AND ANALYSIS
YEAR ENDED DECEMBER 31, 2010**

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 23 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 on page 26 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 27 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 and 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, 2010**

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 \$74,972,286 at the close of the most recent fiscal year. The largest portion of Barron County's net assets (71.8%) 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, 2010 and 2009**

	Governmental Activities		Business-Type Activities		Totals	
	2010	2009	2010	2009	2010	2009
Current and Other Assets	\$ 43,440,608	\$ 44,310,219	\$ 428,179	\$ 464,076	\$ 43,868,787	\$ 44,774,295
Capital Assets	72,827,255	69,364,967	3,368,429	852,844	76,195,684	70,217,811
Internal Balances	514,400	578,800	(514,400)	(578,800)	-	-
Total Assets	<u>116,782,263</u>	<u>114,253,986</u>	<u>3,282,208</u>	<u>738,120</u>	<u>120,064,471</u>	<u>114,992,106</u>
Long-Term Debt	19,480,357	20,851,263	2,375,000	-	21,855,357	20,851,263
Other Long-Term Obligations	2,648,970	2,478,620	180,000	-	2,828,970	2,478,620
Other Liabilities	19,974,772	20,385,910	433,086	197,780	20,407,858	20,583,690
Total Liabilities	<u>42,104,099</u>	<u>43,715,793</u>	<u>2,988,086</u>	<u>197,780</u>	<u>45,092,185</u>	<u>43,913,573</u>
Net Assets:						
Invested in Capital Assets, Net of Related Debt	53,009,269	48,342,612	813,429	852,844	53,822,698	49,195,456
Restricted	1,774,898	2,645,357	-	-	1,774,898	2,645,357
Unrestricted	19,893,997	19,550,224	(519,307)	(312,504)	19,374,690	19,237,720
Total Net Assets	<u>\$ 74,678,164</u>	<u>\$ 70,538,193</u>	<u>\$ 294,122</u>	<u>\$ 540,340</u>	<u>\$ 74,972,286</u>	<u>\$ 71,078,533</u>

An additional portion of Barron County's net assets (2.4%) represents resources that are subject to other restrictions on how they may be used. The remaining \$19,374,690 of total net assets (25.8%) may be used to meet the County's ongoing obligations to citizens and creditors.

The County's net assets increased by \$3,808,446 during the current fiscal year. The increase consisted of an increase in net assets related to governmental activities in the amount of \$4,054,664 and a decrease in net assets related to business-type activities in the amount of \$246,218.

**BARRON COUNTY, WISCONSIN
MANAGEMENT'S DISCUSSION AND ANALYSIS
YEAR ENDED DECEMBER 31, 2010**

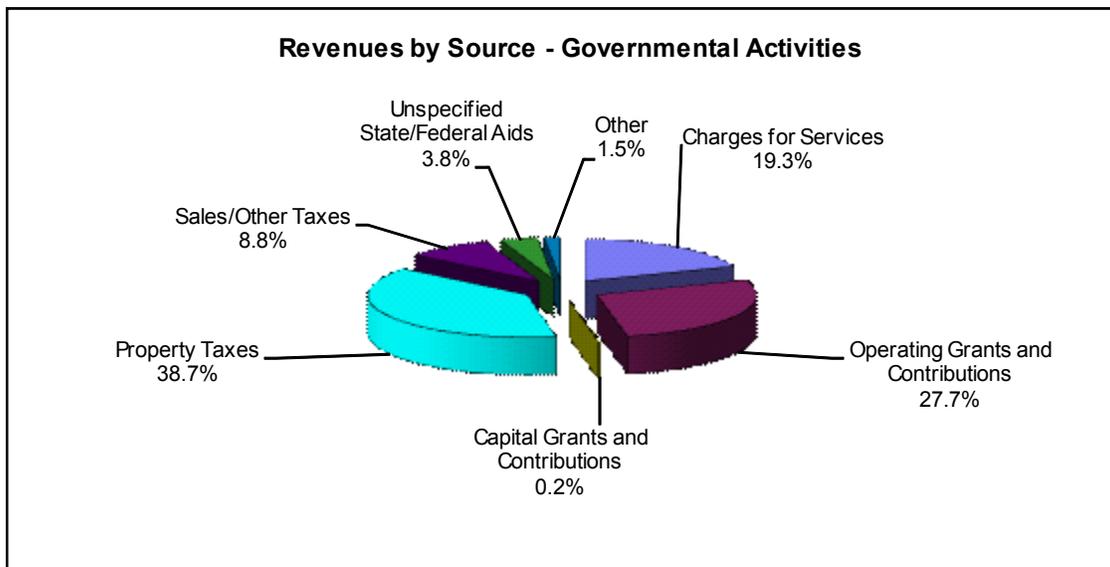
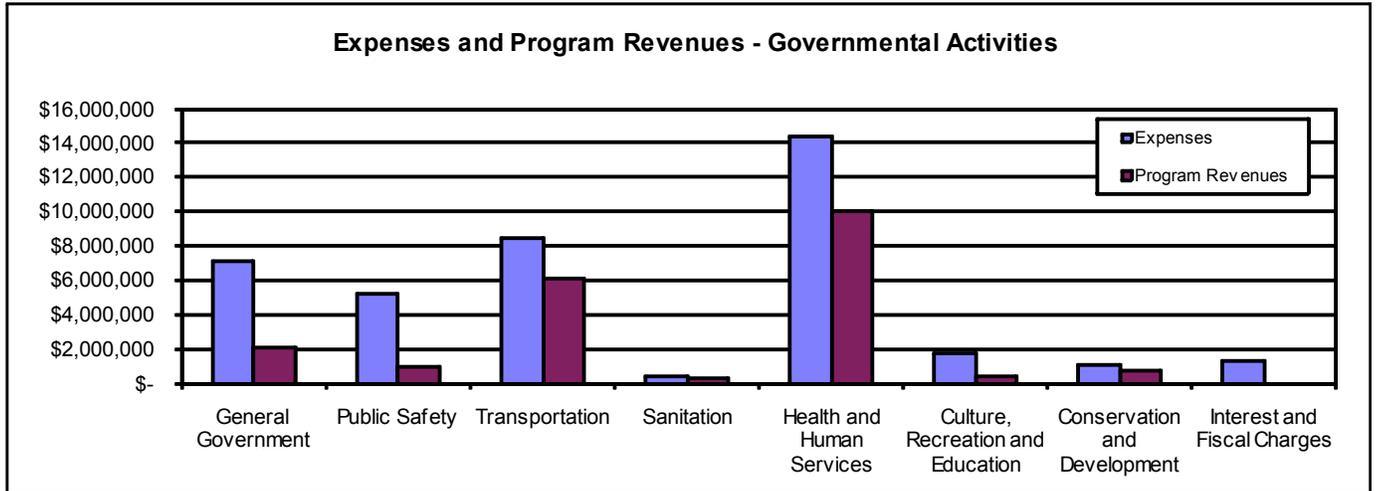
The following is a summary of the changes in the County's net assets for the years ended December 31, 2010 and 2009:

**Condensed Statement of Changes in Net Assets
Years Ended December 31, 2010 and 2009**

	Governmental Activities		Business-Type Activities		Totals	
	2010	2009	2010	2009	2010	2009
Revenues:						
Program Revenues:						
Charges for Services	\$ 8,413,316	\$ 7,497,412	\$ 2,457,886	\$ 2,643,302	\$ 10,871,202	\$ 10,140,714
Operating Grants and Contributions	12,094,156	16,737,491	-	-	12,094,156	16,737,491
Capital Grants and Contributions	76,317	197,179	-	-	76,317	197,179
General Revenues:						
Property Taxes	16,901,629	16,509,605	-	-	16,901,629	16,509,605
Other Taxes	3,851,074	3,751,297	-	-	3,851,074	3,751,297
State and Federal Aids Not Restricted to Specific Programs	1,653,514	1,670,874	-	-	1,653,514	1,670,874
Other	691,345	818,414	5,002	9,807	696,347	828,221
Total Revenues	43,681,351	47,182,272	2,462,888	2,653,109	46,144,239	49,835,381
Expenses:						
General Government	7,100,755	6,518,109	-	-	7,100,755	6,518,109
Public Safety	5,243,027	7,346,912	-	-	5,243,027	7,346,912
Transportation	8,476,730	7,273,973	-	-	8,476,730	7,273,973
Sanitation	355,641	420,468	-	-	355,641	420,468
Health and Human Services	14,384,287	17,929,146	-	-	14,384,287	17,929,146
Culture, Recreation and Education	1,730,588	1,709,988	-	-	1,730,588	1,709,988
Conservation and Development	1,061,563	1,074,959	-	-	1,061,563	1,074,959
Interest and Fiscal Charges	1,274,096	936,914	-	-	1,274,096	936,914
Waste-to-Energy Plant	-	-	2,709,106	2,667,153	2,709,106	2,667,153
Total Expenses	39,626,687	43,210,469	2,709,106	2,667,153	42,335,793	45,877,622
Change in Net Assets	\$ 4,054,664	\$ 3,971,803	\$ (246,218)	\$ (14,044)	\$ 3,808,446	\$ 3,957,759

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 (38.7%), operating grants/contributions (27.7%), and charges for services (19.3%).

**BARRON COUNTY, WISCONSIN
MANAGEMENT'S DISCUSSION AND ANALYSIS
YEAR ENDED DECEMBER 31, 2010**



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, 2010, the County's governmental funds reported combined ending fund balances of \$22,405,641 an increase of \$139,181 from 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, 2010**

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 92.0% of total general fund expenditures reported on the statement of revenues, expenditures and changes in fund balances while the unreserved, undesignated balance represented 48.8% of the same amount.

The general fund's total fund balance increased \$1,466,608 during the year; with the unreserved, undesignated portion of the fund increasing \$1,500,946. 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 unreserved, undesignated fund balance increased as a result of a decrease in designated funds during the year.

The County's health and human services fund increased \$860,720 during the year, including a transfer of \$64,758 to 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, 2010 totaled \$2,820,382. This balance consisted of \$18,012 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.

**BARRON COUNTY, WISCONSIN
MANAGEMENT'S DISCUSSION AND ANALYSIS
YEAR ENDED DECEMBER 31, 2010**

The aggregated other governmental funds column includes various special revenue funds and capital projects funds. The accumulated fund balances of these funds decreased by \$2,192,619 during 2010. 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, 2010, the County's waste-to-energy fund reported net assets of \$294,122, a decrease of \$246,418 from the previous year. Of this balance, \$813,429 consisted of the amount invested in capital assets, leaving a deficit balance of \$519,307 in unrestricted net assets. The County had an interfund advance from its general fund to the waste-to-energy fund of \$510,000 outstanding at December 31, 2010 to finance plant upgrades, and an interfund advance from its recycling fund to the waste-to-energy fund of \$4,400 outstanding at December 31, 2010 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 2010 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 2009 not included in the original budget. Although the final budget reflects a projected decrease in the general fund balance during 2010, 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, 2010, amounted to \$76,195,684 (net of accumulated depreciation). This investment in capital assets includes land, construction in progress, 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, 2010**

**Capital Assets (Net of Accumulated Depreciation)
December 31, 2010 and 2009**

	Governmental Activities		Business-Type Activities		Totals	
	2010	2009	2010	2009	2010	2009
Not Subject to Depreciation:						
Land and Land Rights	\$ 3,782,609	\$ 3,160,830	\$ 3,750	\$ 3,750	\$ 3,786,359	\$ 3,164,580
Construction Work in Progress	1,422,051	1,561,936	2,809,151	-	4,231,202	1,561,936
Subject to Depreciation:						
Land Improvements	1,143,838	1,211,423	-	-	1,143,838	1,211,423
Buildings and Improvements	25,407,288	26,213,695	349,358	670,417	25,756,646	26,884,112
Equipment and Vehicles	11,326,827	8,769,202	206,170	178,677	11,532,997	8,947,879
Highway Infrastructure	27,769,028	26,615,499	-	-	27,769,028	26,615,499
Other Infrastructure	1,975,614	1,832,382	-	-	1,975,614	1,832,382
Total	<u>\$ 72,827,255</u>	<u>\$ 69,364,967</u>	<u>\$ 3,368,429</u>	<u>\$ 852,844</u>	<u>\$ 76,195,684</u>	<u>\$ 70,217,811</u>

Construction work in progress consisted of costs incurred through December 31, 2010 on highways and bridges in the amount of \$1,422,051 to be recorded as general county assets upon completion, and construction of electric generation capabilities at the waste-to-energy enterprise fund in the amount of \$2,809,151. Additional information on Barron County's capital assets is reported in Note 2.C following the financial statements

Long-Term Obligations

At December 31, 2010, Barron County had outstanding \$24,684,327 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
	2010	2009	2010	2009	2010	2009	
General Obligation Debt:							
Bonds	\$ 19,760,000	\$ 19,575,000	\$ 2,555,000	\$ -	\$ 22,315,000	\$ 19,575,000	14.0%
Notes	14,999	1,354,755	-	-	14,999	1,354,755	-98.9
Unamortized Debt Premium	90,720	-	-	-	90,720	-	100.0
Unamortized Debt Discount	(62,109)	-	-	-	(62,109)	-	100.0
Subtotal	19,803,610	20,929,755	2,555,000	-	22,358,610	20,929,755	6.8
Other Long-Term Obligations:							
Land Contracts Payable	29,375	58,750	-	-	29,375	58,750	-50.0
Forest Crop Loans Payable	-	68,605	-	-	-	68,605	-100.0
Estimated Employee Leave	2,249,571	2,185,505	-	-	2,249,571	2,185,505	2.9
Other Postemployment Benefits Payable	-	45,320	-	-	-	45,320	-100.0
Termination Benefits	46,771	41,948	-	-	46,771	41,948	11.5
Total	<u>\$ 22,129,327</u>	<u>\$ 23,329,883</u>	<u>\$ 2,555,000</u>	<u>\$ -</u>	<u>\$ 24,684,327</u>	<u>\$ 23,329,883</u>	5.8

The County issued \$18,270,000 of general obligation debt in 2010 to finance capital projects and to refund \$16,215,000 of outstanding general obligation debt. The refunding transactions resulted in an economic gain of \$1,145,714.

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, 2010 totaled \$22,329,999, approximately 12.1% of the maximum legal limit of \$184,205,625. 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, 2010**

CURRENTLY KNOWN FACTS

Barron County began collecting the ½ cent sales tax in 1986 with a total collection of \$517,493. In 2010 this amount had grown to an annual figure of \$3,184,093 representing an increase of \$2,666,600 or over 5 times the first year's collections. During the 25 year period since 1986, average annual increases have been approximately \$111,108. This translates into a yearly percentage increase in excess of 9.35%. Barron County recorded the highest cash collections of sales tax revenue in 2005 of \$3,531,368 however this amount had shrunk to \$3,184,093 in 2010, down \$347,275 or 9.8%. For the first three months of 2011 cash collections for sales tax were down only \$448 compared to the same period for 2005. 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, 2010, the County used sales tax revenue as a direct reduction in the general operating property tax levy in the amount of \$3,442,960.

During January-April of 2011, sales tax increased 15% or \$134,373 from that of 2010.

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>
2010	6.3%	8.3%	9.64%	2009	8.08%	8.6%	9.88%
2008	5.78%	4.7%	5.8%	2007	5.9%	4.9%	5.1%
2006	5.5%	4.7%	4.6%	2005	5.2%	4.7%	5.1%
2004	6.6%	5.6%	6.0%				

The total estimated value of building permits as issued by the Barron County Zoning Department for 2010 was \$ 15,134,548. Comparative data is as follows:

<u>Year</u>	<u>Amount</u>	<u>Year</u>	<u>Amount</u>	<u>Year</u>	<u>Amount</u>
2009	\$ 16,963,475	2008	\$ 25,407,964	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 62% 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.

**BARRON COUNTY, WISCONSIN
MANAGEMENT'S DISCUSSION AND ANALYSIS
YEAR ENDED DECEMBER 31, 2010**

Data on Barron County foreclosure filings is as follows. Filings through April 30th of 2011 are 59.

<u>Year</u>	<u>Number</u>	<u>Year</u>	<u>Number</u>	<u>Year</u>	<u>Number</u>
2010	#217	2009	#236	2008	#210
2007	#174	2006	#149	2005	#119
2004	#93	2003	#100	2002	#97

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 2010 budget year, Barron County utilized an operating levy rate of \$3.70, a debt levy rate of \$.59, and a special purpose levy rate for the Barron County Library System of \$.16 for a total mill rate of \$4.45/\$1,000 of valuation. The limits were \$4.58 (operating), \$.96 (debt), and \$.17 (Libraries) for a total of \$5.71 respectively. Essentially, the County was \$ 1.26/\$1,000 under the levy cap or conservatively \$ 4.8 million under the 1992 levy mill rate limit.

<u>Year</u>	<u>Operating</u>	<u>Debt</u>	<u>Library</u>	<u>Year</u>	<u>Operating</u>	<u>Debt</u>	<u>Library</u>
2010	\$ 3.70	\$ 0.59	\$ 0.16	2009	\$ 3.59	\$ 0.57	\$ 0.15
2008	\$ 3.56	\$ 0.48	\$ 0.15	2007	\$ 3.66	\$ 0.51	\$ 0.15
2006	\$ 3.84	\$ 0.58	\$ 0.15	2005	\$ 4.10	\$ 0.41	\$ 0.17
2004	\$ 4.41	\$ 0.57	\$ 0.17	2003	\$ 4.16	\$ 0.58	\$ 0.15
2002	\$ 4.56	\$ 0.58	\$ 0.15	2001	\$ 4.48	\$ 0.58	\$ 0.14
2000	\$ 4.54	\$ 0.66	\$ 0.14				

The total levy for 2011 was \$4.45, broken down as follows: Operating \$3.70, Debt \$0.59, Special \$.16.

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>
2009/2010	75.000%	2008/2009	1.955%	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>
2010	\$ 17,536,119	\$ 16,889,289	2009	\$ 16,499,236	\$ 16,497,625
2008	\$ 16,079,560	\$ 16,066,715	2007	\$ 15,448,538	\$ 15,448,538
2006	\$ 14,943,212	\$ 14,943,212			

**BARRON COUNTY, WISCONSIN
MANAGEMENT'S DISCUSSION AND ANALYSIS
YEAR ENDED DECEMBER 31, 2010**

Barron County was under the levy limit freeze by \$646,830.

In January 2010, the Board of Supervisors signed Resolution 2010-1 approving the hiring of Jeffrey S. French as the Administrator of Barron County. French had previously served as Finance Director and Interim Administrator for the County before this appointment.

A Flow Control and Solid Waste Hauling Ordinance was approved by the County Board in June 2008, and by November 2008, authorization was given to proceed with the design, development, construction and borrowing for electrical generation capabilities at the County owned Waste-to-Energy Facility. Total costs and borrowings for this project were estimated at \$2.5M. In January 2010, Resolution 2010-4 authorized the issuance of general obligation bonds in the amount of \$2,555,000 for the purpose of financing the project. With the help of Ehlers & Associates serving as an independent financial advisor for the County, the bonds were issued in March of 2010 with final repayment scheduled for December of 2022. Cash flows from the sale of electricity are projected to cover the principal and interest payments on this debt service.

In March of 2010, the Barron County Board of Supervisors passed Resolution 2010-18 which authorized the purchase of 80 acres in Doyle Township for County Public Forest. Through the DNR, under the Knowles-Nelson Stewardship Land Acquisition grant program, Barron County was able to obtain grant funding in the amount of \$76,317. In addition, the DNR provided an interest free project loan in the amount of \$76,684 to cover the rest of the purchase.

To achieve Debt Service savings, Barron County again worked with Ehlers & Associates to refinance the General Obligation Justice Center Bonds, Series 2001, which had been previously issued in 2001 for the purpose of constructing and equipping the County Justice Center. The County issued \$6,945,000 General Obligation Refunding Bonds in April, 2010, which refinanced the original bonds in their entirety. Savings is estimated at \$573,825 with final repayment scheduled for November of 2021.

Resolution 2010-28 set forth Barron County's commitment authorizing matching funds for the rehabilitation of rail lines from Cameron to Barron and Cameron to Rice Lake. 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 estimated cost for acquisition and rehabilitation of the Barron County portion is approximately \$1,026,740 for 28.35 miles of track. Fund balance of \$120,000 was reserved in the General Fund in anticipation of match requirements for purchase of the Canadian National Rail Line. These funds were distributed to the Wisconsin Department of Transportation in June of 2010. The preliminary process to begin the rehabilitation of the Rail lines from Cameron to Rice Lake and Cameron to Barron began in early spring of 2010 with an estimated total cost of \$5.1M with State DOT contributing \$2.65M and the balance coming from a Federal Rail Administration grant of \$2.45M. As of the date of this writing, no rehabilitation work has yet been completed on the above line segment, pending approval by the Surface Transportation Board for sale of the Rail Lines from Canadian National to the State of Wisconsin.

The 2010 closing of the General Fund required a transfer from the Undesignated General Fund of \$31,513 for cleanup of tax deed property, uncollectible personal property taxes, and election programming.

**BARRON COUNTY, WISCONSIN
MANAGEMENT'S DISCUSSION AND ANALYSIS
YEAR ENDED DECEMBER 31, 2010**

In July of 2010, Resolution 2010-36 was passed transferring funds from the Contingency Fund to cover the cost of the settlement in the Brian Mattison law suit. Barron County and its insurer agreed to collectively pay Mattison the total sum of \$175,000 of which Barron County was responsible for \$116,667.

2010 was the year of refinancing Barron County debt. September brought Resolution 2010-43 which authorized the sale of \$8,820,000 GO Refunding Bonds, Series 2010C. These bonds refinanced the General Obligation Justice Center Bonds of 2002 in the original amount of \$9,000,000 which were also used for constructing and equipping the County Justice Center. In addition, this transaction also paid off the General Obligation Promissory Notes Series 2003 in the amount of \$ 1,013,351. Projected savings from the refinancing totals \$550,570.

It was determined that the Rice Lake Dam needed repairs in 2010 due to spalding. As a result, Resolution 2010-45 was approved to transfer \$15,000 from the Contingency Fund to make the necessary repairs. The Highway Department was able to complete the project for \$11,195.

In June of 2009, Actuarial Health Care Solutions, LLC., completed an actuarial study of Other Post Employment Benefits (OPEB) as required by Governmental Accounting Standards Board Statement #45 (GASB 45). The study results indicated Barron County was subject to an Actuarial Value of all benefits expected to be paid to retirees and or covered dependents, pursuant to the terms of the post-employment plan, in an amount of \$2,525,200. This value was derived using all 254 employees, active and non-active. The annual required contribution, which was the benefit amount to be recognized in the 2009 fiscal year financial statements, was \$159,244.

In order to eliminate as much accrued liability as possible, yet still allowing participation in the health plan, the non-active employees were separated into their own group plan by Resolution 2009-29. Therefore, beginning January 1, 2010 the non-active County employees who wished to remain on County sponsored health insurance would be allowed to do so, however, they would be rated as a separate group. As of June 2010 only one retiree remained on the County sponsored plan. Due to the Resolution and changes it implemented, it was determined in the fall of 2010 that Barron County no longer had an implicit rate subsidy OPEB liability and estimated the Actuarial Accrued Liability (AAL) to be less than \$40,000. Because the OPEB liability was very small compared to the annual payroll, the County was not required to do a detailed actuarial study for the 2010 fiscal year.

With the adoption of the 2011 budget, a decision was made to eliminate the Economic Development Department, reducing the tax levy by \$100,000. The Barron County Economic Development Corporation (BCEDC) has appointed Bob Missling as Executive Director, with plans to continue providing a high level of customer service to County residents and businesses.

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.

**BARRON COUNTY, WISCONSIN
MANAGEMENT'S DISCUSSION AND ANALYSIS
YEAR ENDED DECEMBER 31, 2010**

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.

Barron County staff and Supervisors continue to work on comprehensive-long-term financial solutions to meet the current economic difficulties. This consists of strategic financial planning which encompasses program prioritization and performance based budgeting. In 2011, plans are in place to form three Supervisor/Staff Work Groups in the areas of Personnel and Human Resources, Financial and Programmatic. The overriding responsibility of each group will be to develop the 2012 Budget, incorporating hard-dollar savings of \$850,000. While the efforts to-date have provided no large or excessive changes in the operations, fund balance or net assets of Barron County, they have incrementally laid a financial foundation whereby management continues to believe that sustainable financial health can be maintained, thereby avoiding the elimination of essential County Services.

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 Lead Fiscal Coordinator, 330 East LaSalle Avenue, Room 2510, Barron, WI 54812.

**BARRON COUNTY, WISCONSIN
STATEMENT OF NET ASSETS
DECEMBER 31, 2010**

	Governmental Activities	Business-Type Activities	Totals
ASSETS			
Cash and Investments	\$ 18,721,865	\$ 176,163	\$ 18,898,028
Departmental Cash and Investments	61,004	-	61,004
Taxes Receivable	19,928,942	-	19,928,942
Accounts Receivable	551,936	203,520	755,456
Due from Other Governments	1,920,432	-	1,920,432
Long-Term Receivables	873,886	-	873,886
Prepaid Expenses	426	-	426
Inventories	1,273,325	-	1,273,325
Deferred Charges:			
Unamortized Debt Issuance Costs	105,074	48,496	153,570
Other - Highway Department	3,718	-	3,718
Internal Balances	514,400	(514,400)	-
Capital Assets:			
Capital Assets Not Being Depreciated	5,204,660	2,812,901	8,017,561
Capital Assets Being Depreciated	116,357,475	7,743,935	124,101,410
Accumulated Depreciation	<u>(48,734,880)</u>	<u>(7,188,407)</u>	<u>(55,923,287)</u>
Total Assets	116,782,263	3,282,208	120,064,471
LIABILITIES			
Vouchers and Accounts Payable	1,780,332	425,516	2,205,848
Accrued Interest Payable	167,395	7,570	174,965
Due to Other Governments	89,962	-	89,962
Unearned Revenues	17,929,279	-	17,929,279
Special Deposits	7,804	-	7,804
Long-Term Liabilities:			
Amounts Due Within One Year	2,654,637	180,000	2,834,637
Amounts Due in More than One Year	<u>19,474,690</u>	<u>2,375,000</u>	<u>21,849,690</u>
Total Liabilities	<u>42,104,099</u>	<u>2,988,086</u>	<u>45,092,185</u>
NET ASSETS			
Invested in Capital Assets, Net of Related Debt	53,009,269	813,429	53,822,698
Restricted for:			
Debt Service	33,011	-	33,011
Capital Projects	953,754	-	953,754
Housing/Economic Development Loans	649,171	-	649,171
Other Purposes	138,962	-	138,962
Unrestricted	<u>19,893,997</u>	<u>(519,307)</u>	<u>19,374,690</u>
Total Net Assets	<u>\$ 74,678,164</u>	<u>\$ 294,122</u>	<u>\$ 74,972,286</u>

See accompanying Notes to the Basic Financial Statements.

**BARRON COUNTY, WISCONSIN
STATEMENT OF ACTIVITIES
YEAR ENDED DECEMBER 31, 2010**

Functions/Programs	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Assets		Total
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-Type Activities	
Primary Government:							
Governmental Activities:							
General Government	\$ 7,100,755	\$ 1,725,873	\$ 328,675	\$ -	\$ (5,046,207)	\$ -	\$ (5,046,207)
Public Safety	5,243,027	381,825	534,204	-	(4,326,998)	-	(4,326,998)
Transportation	8,476,730	5,063,155	1,102,214	-	(2,311,361)	-	(2,311,361)
Sanitation	355,641	107,724	140,621	-	(107,296)	-	(107,296)
Health and Human Services	14,384,287	799,374	9,183,142	-	(4,401,771)	-	(4,401,771)
Culture, Recreation and Education	1,730,588	67,873	369,001	-	(1,293,714)	-	(1,293,714)
Conservation and Development	1,061,563	267,492	436,299	76,317	(281,455)	-	(281,455)
Interest and Fiscal Charges	1,274,096	-	-	-	(1,274,096)	-	(1,274,096)
Total Governmental Activities	39,626,687	8,413,316	12,094,156	76,317	(19,042,898)	-	(19,042,898)
Business-Type Activities:							
Waste-to-Energy Plant	2,709,106	2,457,886	-	-	-	(251,220)	(251,220)
Total Primary Government	\$ 42,335,793	\$ 10,871,202	\$ 12,094,156	\$ 76,317	(19,042,898)	(251,220)	(19,294,118)
General Revenues:							
Taxes:							
Property Taxes					16,901,629	-	16,901,629
Sales Taxes					3,192,960	-	3,192,960
Other Taxes					658,114	-	658,114
State and Federal Aids Not							
Restricted to Specific Programs					1,653,514	-	1,653,514
Interest and Investment Earnings					248,516	2,002	250,518
Miscellaneous					442,829	3,000	445,829
Total General Revenues					23,097,562	5,002	23,102,564
Change in Net Assets					4,054,664	(246,218)	3,808,446
Net Assets - Beginning of Year -							
As Previously Reported					70,538,193	540,340	71,078,533
Prior Period Adjustment					85,307	-	85,307
Net Assets - Beginning of Year - As Restated					70,623,500	540,340	71,163,840
Net Assets - End of Year					\$ 74,678,164	\$ 294,122	\$ 74,972,286

See accompanying Notes to the Basic Financial Statements.

**BARRON COUNTY, WISCONSIN
BALANCE SHEET
GOVERNMENTAL FUNDS
DECEMBER 31, 2010**

	General Fund	Health and Human Services Fund	Debt Service Fund	Other Governmental Funds	Totals
ASSETS					
Treasurer's Cash and Investments	\$ 10,511,037	\$ 2,206,309	\$ 2,820,382	\$ 2,510,972	\$ 18,048,700
Departmental Cash and Investments	1,170	55,048	-	4,786	61,004
Taxes Receivable	11,671,496	4,787,629	2,160,848	1,308,969	19,928,942
Accounts Receivable	237,565	44,681	-	246,440	528,686
Due from Other Funds	1,127,077	-	-	-	1,127,077
Due from Other Governments	165,474	334,263	-	350,406	850,143
Advances to Other Funds	2,361,200	-	-	4,400	2,365,600
Prepaid Expense	-	426	-	-	426
Inventories	2,973	-	-	-	2,973
Long-Term Receivables	280,745	-	14,999	578,142	873,886
Total Assets	<u>\$ 26,358,737</u>	<u>\$ 7,428,356</u>	<u>\$ 4,996,229</u>	<u>\$ 5,004,115</u>	<u>\$ 43,787,437</u>
LIABILITIES AND FUND BALANCES					
Liabilities:					
Vouchers and Accounts Payable	\$ 386,615	\$ 819,833	\$ -	\$ 429,867	\$ 1,636,315
Due to Other Governmental Units	48,261	41,701	-	-	89,962
Due to Other Funds	-	-	-	1,127,077	1,127,077
Deferred Revenues	9,201,722	4,891,344	2,175,847	2,251,725	18,520,638
Special Deposits	7,804	-	-	-	7,804
Total Liabilities	<u>9,644,402</u>	<u>5,752,878</u>	<u>2,175,847</u>	<u>3,808,669</u>	<u>21,381,796</u>
Fund Balances:					
Reserved	5,580,375	-	-	4,400	5,584,775
Unreserved, Reported In:					
General Fund Designated	2,269,626	-	-	-	2,269,626
General Fund Undesignated	8,864,334	-	-	-	8,864,334
Special Revenue Funds Designated	-	1,675,478	-	1,294,993	2,970,471
Special Revenue Funds Undesignated	-	-	-	(76,770)	(76,770)
Debt Service Fund Designated	-	-	2,820,382	-	2,820,382
Capital Projects Funds Designated	-	-	-	953,754	953,754
Capital Projects Funds Undesignated	-	-	-	(980,931)	(980,931)
Total Fund Balances	<u>16,714,335</u>	<u>1,675,478</u>	<u>2,820,382</u>	<u>1,195,446</u>	<u>22,405,641</u>
Total Liabilities and Fund Balances	<u>\$ 26,358,737</u>	<u>\$ 7,428,356</u>	<u>\$ 4,996,229</u>	<u>\$ 5,004,115</u>	<u>\$ 43,787,437</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, 2010**

Total Fund Balances - Governmental Funds \$ 22,405,641

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	\$ 3,726,696	
Land Improvements	355,669	
Buildings and Improvements	36,263,233	
Machinery and Equipment	6,870,520	
Infrastructure	57,234,797	
Accumulated Depreciation	(41,822,415)	
Construction Work in Progress	<u>1,422,051</u>	64,050,551

Some receivables are reported as deferred revenue in the fund financial statements but are recognized as revenue when earned in the government-wide statements 673,886

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	19,760,000	
Notes Payable	14,999	
Accrued Interest Payable on Long-Term Debt	167,395	
Land Contract Payable	29,375	
Employee Sick Leave Liability	1,665,013	
Termination Benefits	<u>46,771</u>	(21,683,553)

Debt issuance and refinancing costs, discounts, and premiums 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

Unamortized Issuance Costs	105,074	
Unamortized Debt Discounts	62,109	
Unamortized Debt Premiums	<u>(90,720)</u>	76,463

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 9,155,176

Net Assets of Governmental Activities \$ 74,678,164

See accompanying Notes to the Basic Financial Statements.

BARRON COUNTY, WISCONSIN
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
YEAR ENDED DECEMBER 31, 2010

	General Fund	Health and Human Services Fund	Debt Service Fund	Other Governmental Funds	Totals
REVENUES:					
Taxes	\$ 9,265,555	\$ 5,041,393	\$ 2,255,226	\$ 4,183,771	\$ 20,745,945
Intergovernmental	3,795,398	6,928,099	-	2,827,531	13,551,028
Licenses and Permits	167,894	-	-	28,028	195,922
Fines and Forfeits	185,863	-	-	66,062	251,925
Public Charges for Services	1,402,338	284,041	-	595,029	2,281,408
Miscellaneous:					
Interest	242,816	487	971	4,242	248,516
Rent	65,468	-	-	-	65,468
Other	1,191,170	10,242	21,494	184,294	1,407,200
Total Revenues	<u>16,316,502</u>	<u>12,264,262</u>	<u>2,277,691</u>	<u>7,888,957</u>	<u>38,747,412</u>
EXPENDITURES:					
General Government	5,356,186	-	-	1,873,504	7,229,690
Public Safety	6,650,874	-	-	423,380	7,074,254
Transportation	3,985,582	-	-	-	3,985,582
Sanitation	-	-	-	393,048	393,048
Health and Human Services	171,475	11,338,784	-	3,093,964	14,604,223
Culture, Recreation and Education	1,081,114	-	-	473,944	1,555,058
Conservation and Development	859,063	-	-	418,726	1,277,789
Debt Service:					
Principal Retirement	68,605	-	684,131	-	752,736
Interest and Fiscal Charges	-	-	377,337	-	377,337
Debt Issuance Costs	-	-	91,500	-	91,500
Payment to Refunded Bonds Escrow Agent	-	-	1,364,098	-	1,364,098
Total Expenditures	<u>18,172,899</u>	<u>11,338,784</u>	<u>2,517,066</u>	<u>6,676,566</u>	<u>38,705,315</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(1,856,397)	925,478	(239,375)	1,212,391	42,097
OTHER FINANCING SOURCES (USES):					
Long-Term Debt Issued	-	-	15,715,000	-	15,715,000
Premium on Debt Issued	-	-	93,524	-	93,524
Discount on Debt Issued	-	-	(67,968)	-	(67,968)
Transfers In	3,571,674	-	148,009	193,095	3,912,778
Transfers Out	(248,669)	(64,758)	(1,246)	(3,598,105)	(3,912,778)
Principal Payments on Refinanced Debt	-	-	(1,010,000)	-	(1,010,000)
Payment to Refunded Bonds Escrow Agent	-	-	(14,633,472)	-	(14,633,472)
Total Other Financing Sources (Uses)	<u>3,323,005</u>	<u>(64,758)</u>	<u>243,847</u>	<u>(3,405,010)</u>	<u>97,084</u>
NET CHANGE IN FUND BALANCES	1,466,608	860,720	4,472	(2,192,619)	139,181
Fund Balances, January 1 - As Previously Reported	15,247,727	814,758	2,815,910	3,302,758	22,181,153
Prior Period Adjustment	-	-	-	85,307	85,307
Fund Balances, January 1 - As Restated	<u>15,247,727</u>	<u>814,758</u>	<u>2,815,910</u>	<u>3,388,065</u>	<u>22,266,460</u>
FUND BALANCES, DECEMBER 31	<u>\$ 16,714,335</u>	<u>\$ 1,675,478</u>	<u>\$ 2,820,382</u>	<u>\$ 1,195,446</u>	<u>\$ 22,405,641</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, 2010**

Net Change in Fund Balances - Total Governmental Funds \$ 139,181

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	\$ 6,011,173	
Depreciation Expense Reported in the Statement of Activities	<u>(2,506,504)</u>	3,504,669

In the statement of activities, only the gain or loss on the disposal of capital assets is reported whereas in the governmental funds, the entire proceeds from the sale increase financial resources. Thus the change in net assets differs from the change in fund balance by the depreciated cost of the capital assets sold. (68,890)

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 (120,486)

Long-term debt incurred in governmental funds is reported as an other financing source, but is reported as an increase in long-term liabilities in the statement of net assets and does not affect the statement of activities. The amount of long-term debt incurred in the current year is (15,715,000)

Debt issuance and refinancing costs, discounts, and premiums are reported as an other financing use in governmental funds but are deferred in the government wide statements and amortized over the lives of the related debt. 65,944

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	15,530,000	
Long-Term Notes Principal Retirement	1,339,756	
Land Contract Retirement	29,375	
County Forest Crop Loan	<u>68,605</u>	16,967,736

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 (580,478)

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:

Amortization of Debt Issuance Costs	(8,278)	
Amortization of Debt Premium	2,804	
Amortization of Debt Discount	(5,859)	
Net Change in Accrued Interest Payable at Year End	(92,856)	
Net Change in Compensated Absences at Year End	(37,974)	
Net Change in Other Postemployment Benefits Payable	<u>4,151</u>	<u>(138,012)</u>

Change in Net Assets of Governmental Activities \$ 4,054,664

See accompanying Notes to the Basic Financial Statements.

**BARRON COUNTY, WISCONSIN
BALANCE SHEET
PROPRIETARY FUNDS
DECEMBER 31, 2010**

	Business-Type Activities - Enterprise Fund Waste-to-Energy Plant	Governmental Activities - Internal Service Fund Highway Department
ASSETS		
Current Assets:		
Cash and Investments:		
Operations	\$ 176,163	\$ 529,780
Gravel Pit Closure	-	143,185
Petty Cash	-	200
Accounts Receivable	203,520	23,250
Due from Other Governmental Units	-	1,070,289
Inventories	-	1,270,352
Total Current Assets	379,683	3,037,056
Noncurrent Assets:		
Capital Assets	7,747,685	15,689,169
Less Accumulated Depreciation	7,188,407	6,912,465
Net Capital Assets in Service	559,278	8,776,704
Construction Work in Progress	2,809,151	-
Total Capital Assets	3,368,429	8,776,704
Unamortized Debt Issuance Costs	48,496	-
Other Deferred Debits	-	3,718
Total Noncurrent Assets	3,416,925	8,780,422
Total Assets	\$ 3,796,608	\$ 11,817,478
LIABILITIES		
Current Liabilities:		
Accounts Payable	\$ 425,516	\$ 144,017
Accrued Interest Payable	7,570	-
Deferred Revenues:		
Small Field Tools	-	78,957
Other Deferred Revenues	-	3,570
Advance from General Fund	-	1,851,200
Current Portion of Long-Term Liabilities:		
Advances from Other Funds	4,400	-
General Obligation Bonds	180,000	-
Accrued Employee Leave	-	179,412
Total Current Liabilities	617,486	2,257,156
Long-Term Liabilities (Net of Current Portion):		
General Obligation Bonds	2,375,000	-
Advances from Other Funds	510,000	-
Accrued Employee Leave	-	405,146
Total Long-Term Liabilities	2,885,000	405,146
Total Liabilities	3,502,486	2,662,302
NET ASSETS		
Invested in Capital Assets, Net of Related Debt	813,429	8,776,704
Unrestricted	(519,307)	378,472
Total Net Assets	294,122	9,155,176
Total Liabilities and Net Assets	\$ 3,796,608	\$ 11,817,478

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, 2010**

	Business-Type Activities - Enterprise Fund Waste-to-Energy Plant	Governmental Activities - Internal Service Fund Highway Department
OPERATING REVENUES:		
Charges for Services	\$ 2,457,886	\$ 8,861,584
Miscellaneous	3,000	187,153
Total Operating Revenues	2,460,886	9,048,737
OPERATING EXPENSES	2,709,106	9,629,215
OPERATING INCOME (LOSS)	(248,220)	(580,478)
NONOPERATING REVENUES:		
Interest Income	2,002	-
CHANGE IN NET ASSETS	(246,218)	(580,478)
Net Assets, January 1	540,340	9,735,654
NET ASSETS, DECEMBER 31	\$ 294,122	\$ 9,155,176

See accompanying Notes to the Basic Financial Statements.

**BARRON COUNTY, WISCONSIN
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
YEAR ENDED DECEMBER 31, 2010**

	Business-Type Activities - Enterprise Fund Waste-to-Energy Plant	Governmental Activities - Internal Service Fund Highway Department
CASH FLOWS FROM OPERATING ACTIVITIES:		
Cash Received from Departments/Third Parties	\$ 2,451,779	\$ 9,605,297
Cash Paid to Suppliers for Goods and Services	(1,470,947)	(4,827,109)
Cash Paid for Employee Services	(635,418)	(3,411,497)
Net Cash Provided by (Used for) Operating Activities	345,414	1,366,691
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:		
Repayment on Advance from General Fund	-	(150,000)
Repayment on Advance from Recycling Fund	(4,400)	-
Net Cash Provided by (Used for) Noncapital Financing Activities	(4,400)	(150,000)
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:		
Cash Received from Sale of Capital Assets	-	113,109
Cash Received from Issuance of Debt	2,506,504	-
Acquisition of Capital Assets	(73,869)	(1,132,517)
Construction Work in Progress	(2,809,151)	-
Repayment on Advance from General Fund	(60,000)	-
Net Cash Provided by (Used for) Capital and Related Financing Activities	(436,516)	(1,019,408)
CASH FLOWS FROM INVESTING ACTIVITIES:		
Interest on Investments	2,002	-
NET CHANGE IN CASH AND CASH EQUIVALENTS	(93,500)	197,283
CASH AND CASH EQUIVALENTS, JANUARY 1	269,663	475,882
CASH AND CASH EQUIVALENTS, DECEMBER 31	\$ 176,163	\$ 673,165
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED BY OPERATING ACTIVITIES:		
Operating Income (Loss)	\$ (248,220)	\$ (580,478)
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided by Operating Activities:		
Depreciation	367,435	992,899
(Increase) Decrease in Assets:		
Accounts Receivable	(9,107)	156,204
Due from Other Governments	-	431,456
Inventories	-	332,978
Other Deferred Debits	-	(2,158)
Increase (Decrease) in Liabilities:		
Accounts Payable	227,736	(14,483)
Accrued Interest Payable	7,570	-
Unbilled Cost Pool Revenues	-	63,796
Other Deferred Revenues	-	(3,269)
Accrued Employee Leave	-	30,915
Other Postemployment Benefits Payable	-	(41,169)
Net Cash Provided by (Used for) Operating Activities	\$ 345,414	\$ 1,366,691

See accompanying Notes to the Basic Financial Statements.

**BARRON COUNTY, WISCONSIN
STATEMENT OF FIDUCIARY NET ASSETS
FIDUCIARY FUNDS
DECEMBER 31, 2010**

	<u>Agency Funds</u>
ASSETS	
Treasurer's Cash and Investments	\$ 1,429,776
Departmental Cash	292,526
Taxes Receivable	625,216
Accounts Receivable	<u>3,810</u>
Total Assets	<u>\$ 2,351,328</u>
 LIABILITIES	
Accounts Payable	\$ 578,231
Deferred Revenues	552,462
Due Other Governmental Units	1,024,246
Special Deposits	<u>196,389</u>
Total Liabilities	<u>\$ 2,351,328</u>

See accompanying Notes to the Basic Financial Statements.

BARRON COUNTY, WISCONSIN
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2010

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, 2010**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

B. Government-wide and Fund Financial Statements (Continued)

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.

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, 2010

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. Non-exchange 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 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, 2010**

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, 2010**

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 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, 2010**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

2. 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 therefore.

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, 2010**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

2. Receivables and Payables (Continued)

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.

**BARRON COUNTY, WISCONSIN
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2010**

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).

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. 2010 construction in progress additions included capitalized interest in the amount of \$78,156.

Capital assets, including infrastructure, acquired by the County prior to January 1, 1980, were recorded on the County's financial records at historical costs, or estimated historical costs, on that date.

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:

	Capitalization Threshold	Depreciation Method	Estimated Useful Life
Land	\$ 5,000	N/A	N/A
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

Capital assets not being depreciated include land and construction in progress.

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.

**BARRON COUNTY, WISCONSIN
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2010**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

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.

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.

**BARRON COUNTY, WISCONSIN
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2010**

NOTE 2 DETAILED NOTES ON ALL FUNDS

A. Deposits and Investments

The County's cash and investments balances at December 31, 2010 as shown in the financial statements are as follows:

Governmental Funds	\$	18,109,704
Proprietary Funds		849,328
Fiduciary Funds		1,722,302
		\$ 20,681,334

The above cash and investments balances consisted of the following:

Treasurer's Cash and Investments:		
Deposits in Financial Institutions	\$	8,607,960
Deposits in State Local-Government Pooled-Investment Fund		11,719,644
		\$ 20,327,604
Departmental Cash and Investments:		
Deposits at Financial Institutions:		
Funds Held in Trust		352,310
Petty Cash Funds		1,420
		353,730
Total Cash and Investments at December 31, 2010		\$ 20,681,334

Deposits at Financial Institutions

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 \$250,000 for time and savings deposits and unlimited coverage for all non-interest bearing transaction accounts (including all demand accounts earning less than 0.5% interest as long as the depository institution has not opted out of the FDIC's Temporary Liquidity Guarantee Program). In addition, funds held for others (such as trust funds) are subject to coverage under the name of the party for whom the funds are 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, 2010, the County's deposits were not exposed to custodial credit risk.

**BARRON COUNTY, WISCONSIN
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2010**

NOTE 2 DETAILED NOTES ON ALL FUNDS (CONTINUED)

A. Deposits and Investments (Continued)

Investments

The County's investments at December 31, 2010 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 2010 was 67 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.

B. Receivables/Deferred Revenues

1. Other Receivables

A discussion on long-term receivables outstanding at December 31, 2010 follows:

Sale of Snowmobile Trail Groomers. At December 31, 2010 the County had long-term receivables in the amount of \$10,384 due from Barron Snowbears, Inc., \$13,268 due from Rice Lake Snobirds, Inc. and \$57,093 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.

**BARRON COUNTY, WISCONSIN
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2010**

NOTE 2 DETAILED NOTES ON ALL FUNDS (CONTINUED)

B. Receivables/Deferred Revenues (Continued)

1. Other Receivables (Continued)

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, 2010 was \$14,999.

Loan to Fair Association. During 2009 the County loaned the Barron County Fair Association \$200,000 from the Barron County Commission on Agriculture segregated fund for the purpose of constructing two new livestock buildings and a covered show arena at the fairgrounds. Terms of the loan state that the loan is for a period of twenty years at zero interest, with no payment due the first two years and equal annual payments the remaining eighteen years. The balance outstanding on the loan at December 31, 2010 was \$200,000.

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 68 deferred mortgage loans outstanding at December 31, 2010 totaling \$578,142. 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 \$71,029 at December 31, 2010. Collections on these loans are recognized as revenue at the time of their receipt. These collections are restricted for financing similar rehabilitation projects.

2. 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.

**BARRON COUNTY, WISCONSIN
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2010**

NOTE 2 DETAILED NOTES ON ALL FUNDS (CONTINUED)

C. Capital Assets

Capital asset activity for the year ended December 31, 2010 was as follows:

Governmental Activities

	Beginning Balance	Increases	Decreases	Ending Balance
General County Assets:				
Capital Assets Not Being Depreciated:				
Land	\$ 3,131,318	\$ 595,378	\$ -	\$ 3,726,696
Construction Work in Progress	1,520,796	1,422,051	1,520,796	1,422,051
Total Capital Assets Not Being Depreciated	4,652,114	2,017,429	1,520,796	5,148,747
Capital Assets Being Depreciated:				
Land Improvements	355,669	-	-	355,669
Buildings and Improvements	36,166,764	96,469	-	36,263,233
Equipment	2,679,192	2,733,052	57,453	5,354,791
Vehicles	1,417,542	240,958	142,771	1,515,729
Highway Infrastructure:				
Roadways	42,693,424	2,194,455	-	44,887,879
Bridges and Culverts	8,377,958	-	-	8,377,958
Guardrails	286,376	-	-	286,376
Other Infrastructure:				
Dams	2,012,294	249,606	-	2,261,900
Sewer and Electric	244,039	-	-	244,039
Snowmobile Bridges	920,905	-	-	920,905
Private Roads	255,740	-	-	255,740
Total Capital Assets Being Depreciated	95,409,903	5,514,540	200,224	100,724,219
Total Capital Assets	100,062,017	7,531,969	1,721,020	105,872,966
Accumulated Depreciation:				
Land Improvements	78,739	16,717	-	95,456
Building and Improvements	10,397,645	914,243	-	11,311,888
Equipment	1,815,298	210,644	39,763	1,986,179
Vehicles	812,708	217,600	91,571	938,737
Highway Infrastructure:				
Roadways	21,230,670	866,375	-	22,097,045
Bridges and Culverts	3,299,671	163,096	-	3,462,767
Guardrails	211,918	11,455	-	223,373
Other Infrastructure:				
Dams	1,101,263	49,110	-	1,150,373
Sewer and Electric	54,502	9,762	-	64,264
Snowmobile Bridges	390,988	36,836	-	427,824
Private Roads	53,843	10,666	-	64,509
Total Accumulated Depreciation	39,447,245	2,506,504	131,334	41,822,415
Net Capital Assets - General County	<u>\$ 60,614,772</u>	<u>\$ 5,025,465</u>	<u>\$ 1,589,686</u>	<u>\$ 64,050,551</u>

**BARRON COUNTY, WISCONSIN
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2010**

NOTE 2 DETAILED NOTES ON ALL FUNDS (CONTINUED)

C. Capital Assets (Continued)

Governmental Activities (Continued)

	Beginning Balance	Increases	Decreases	Ending Balance
Highway Department:				
Capital Assets Not Being Depreciated:				
Land	\$ 29,512	\$ 26,401	\$ -	\$ 55,913
Construction Work in Progress	41,140	-	41,140	-
Total Capital Assets Not Being Depreciated	70,652	26,401	41,140	55,913
Capital Assets Being Depreciated:				
Land Improvements	124,874	-	-	124,874
Gravel Pits and Quarries	865,183	-	46,479	818,704
Buildings and Improvements	1,189,196	43,633	-	1,232,829
Machinery and Equipment	12,773,880	1,200,957	517,988	13,456,849
Total Capital Assets Being Depreciated	14,953,133	1,244,590	564,467	15,633,256
Total Capital Assets	15,023,785	1,270,991	605,607	15,689,169
Accumulated Depreciation:				
Land Improvements	55,564	4,389	-	59,953
Buildings and Improvements	744,620	32,266	-	776,886
Machinery and Equipment	5,473,406	964,428	362,208	6,075,626
Total Accumulated Depreciation	6,273,590	1,001,083	362,208	6,912,465
Net Capital Assets - Highway Department	\$ 8,750,195	\$ 269,908	\$ 243,399	\$ 8,776,704
Total Governmental Activities:				
Capital Assets Not Being Depreciated	\$ 4,722,766	\$ 2,043,830	\$ 1,561,936	\$ 5,204,660
Capital Assets Being Depreciated	110,363,036	6,759,130	764,691	116,357,475
Total Capital Assets	115,085,802	8,802,960	2,326,627	121,562,135
Accumulated Depreciation	45,720,835	3,507,587	493,542	48,734,880
Net Capital Assets - Governmental Activities	\$ 69,364,967	\$ 5,295,373	\$ 1,833,085	\$ 72,827,255

**BARRON COUNTY, WISCONSIN
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2010**

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	\$ 239,023
Public Safety	785,088
Transportation	1,041,928
Sanitation	17,668
Health and Human Services	26,453
Culture, Recreation and Education	332,152
Conservation and Development	64,192
	<u>2,506,504</u>
Highway Department:	
Transportation	1,001,083
	<u>\$ 3,507,587</u>

Business-Type Activities

	Beginning Balance as Previously Stated	Prior Period Adjustment	Restated Beginning Balance	Increases	Decreases	Ending Balance
Waste-to-Energy Plant:						
Capital Assets Not Being Depreciated:						
Land	\$ 3,750	\$ -	\$ 3,750	\$ -	\$ -	\$ 3,750
Construction Work in Progress	-	85,307	85,307	2,723,844	-	2,809,151
Total Capital Assets Not Being Depreciated	<u>3,750</u>	<u>85,307</u>	<u>89,057</u>	<u>2,723,844</u>	<u>-</u>	<u>2,812,901</u>
Capital Assets Being Depreciated:						
Building and Non-Moveable Equipment	7,278,180	-	7,278,180	28,300	-	7,306,480
Machinery and Equipment	391,887	-	391,887	45,568	-	437,455
Total Capital Assets Being Depreciated	<u>7,670,067</u>	<u>-</u>	<u>7,670,067</u>	<u>73,868</u>	<u>-</u>	<u>7,743,935</u>
Total Capital Assets	7,673,817	85,307	7,759,124	2,797,712	-	10,556,836
Accumulated Depreciation:						
Building and Non-Moveable Equipment	6,607,763	-	6,607,763	349,359	-	6,957,122
Machinery and Equipment	213,210	-	213,210	18,075	-	231,285
Total Accumulated Depreciation	<u>6,820,973</u>	<u>-</u>	<u>6,820,973</u>	<u>367,434</u>	<u>-</u>	<u>7,188,407</u>
Net Capital Assets - Business-Type Activities	<u>\$ 852,844</u>	<u>\$ 85,307</u>	<u>\$ 938,151</u>	<u>\$ 2,430,278</u>	<u>\$ -</u>	<u>\$ 3,368,429</u>

Depreciation was charged to business-type activities as follows:

Waste-to-Energy Operations \$367,434

**BARRON COUNTY, WISCONSIN
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2010**

NOTE 2 DETAILED NOTES ON ALL FUNDS (CONTINUED)

D. Interfund Receivables, Payables and Transfers

The composition of interfund balances as of December 31, 2010 was as follows:

Due to/from Other Funds

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
General Fund	Wildlife Damage Fund	\$ 14,938
General Fund	Forestry Fund	149,461
General Fund	2003 Capital Projects Fund	925,212
General Fund	2010 Capital Projects Fund	37,466
		<u>\$ 1,127,077</u>

The above interfund balances were for temporary financing of operating expenditures and are expected to be repaid in 2011. Interfund balances owed within the governmental activities are eliminated in the statement of net assets.

Advances from/to Other Funds

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
General Fund	Waste-to-Energy	\$ 510,000
General Fund	Highway Department	1,851,200
Recycling Project Fund	Waste-to-Energy	4,400
		<u>\$ 2,365,600</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 \$510,000 at December 31, 2010.

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 outstanding balance at December 31, 2010 on the advance was \$4,400.

Highway Department. The County's general fund has advanced the highway department \$1,851,200 to cover the cash account deficits as of December 31, 2010. 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, 2010**

NOTE 2 DETAILED NOTES ON ALL FUNDS (CONTINUED)

D. Interfund Receivables, Payables and Transfers (Continued)

Interfund Transfers

Interfund transfers during the year consisted of the following:

<u>Fund Transferred To</u>	<u>Fund Transferred From</u>	<u>Amount</u>
General Fund	County Sales Tax Fund	\$ 3,390,000
General Fund	Human Services Fund	64,758
General Fund	Aging Disability Resource Center	68,304
General Fund	Office on Aging Programs Fund	35,460
General Fund	DARE Program Fund	11,906
General Fund	Debt Service	1,246
Capital Projects	General Fund	140,000
Debt Service Fund	Jail Assessment Fund	65,000
Animal Control Officer Fund	Dog License Fund	27,435
Office on Aging Programs Fund	General Fund	5,250
Child Support Collection Agency	General Fund	20,410
Debt Service Fund	General Fund	83,009
		<u>\$ 3,912,778</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 2010 budget. The remaining transfers to the general fund were transfers of excess fund balance. The transfer from the general fund to the special revenue funds was to fund current operations. Transfers from the general fund and jail assessment 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, 2010:

	<u>Balances 1/1/010</u>	<u>Additions</u>	<u>Reductions</u>	<u>Balances 12/31/10</u>	<u>Amounts Due Within One Year</u>
Long-Term Debt:					
Governmental Activities:					
General Obligation Bonds	\$ 19,575,000	\$ 15,715,000	\$ 15,530,000	\$ 19,760,000	\$ 1,640,000
General Obligation Notes	1,354,755	-	1,339,756	14,999	14,999
Bond Premiums	-	93,524	2,804	90,720	12,857
Bond Discounts	-	(67,968)	(5,859)	(62,109)	(9,183)
Subtotal	20,929,755	15,740,556	16,866,701	19,803,610	1,658,673
Waste to Energy Enterprise Fund					
General Obligation Bonds	-	2,555,000	-	2,555,000	180,000
Total Long-Term Debt	<u>\$ 20,929,755</u>	<u>\$ 18,295,556</u>	<u>\$ 16,866,701</u>	<u>\$ 22,358,610</u>	<u>\$ 1,838,673</u>

**BARRON COUNTY, WISCONSIN
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2010**

NOTE 2 DETAILED NOTES ON ALL FUNDS (CONTINUED)

E. Long-Term Obligations (Continued)

Changes in Long-Term Obligations (Continued)

	Balances 1/1/010	Additions	Reductions	Balances 12/31/10	Amounts Due Within One Year
Other Long-Term Obligations:					
Governmental Activities:					
Governmental Funds:					
Forest Crop Loans Payable	\$ 68,605	\$ -	\$ 68,605	\$ -	\$ -
Land Contract Payable	58,750	-	29,375	29,375	29,375
Employee Leave Liability	1,631,862	33,151	-	1,665,013	758,953
Termination Benefits	41,948	4,823	-	46,771	28,224
Other Postemployment Benefits Payable	4,151	-	4,151	-	-
Highway Internal Service Fund:					
Other Postemployment Benefits Payable	41,169	-	41,169	-	-
Employee Leave Liability	553,643	30,915	-	584,558	179,412
Total Other Long-Term Obligations	\$ 2,400,128	\$ 68,889	\$ 143,300	\$ 2,325,717	\$ 995,964

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

Due to changes in retiree health care benefits offered by the County, the County's liability for other postemployment benefits at December 31, 2010 has been determined to be immaterial and the liability for other postemployment benefits has been removed from the statement of net assets.

General Obligation Long-Term Debt

Annual Requirements for Retirement. Long-term general obligation debt issues outstanding at December 31, 2010 and annual requirements for their retirement were as follows:

<u>Description</u>	<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
Taxable General Obligation Bonds Series 2010A, \$2,555,000, dated 3/11/10, due 12/1/22, interest at 1.30% to 4.75%	2011	\$ 180,000	\$ 90,838	\$ 270,838
	2012	185,000	88,498	273,498
	2013	190,000	85,168	275,168
	2014	195,000	80,798	275,798
	2015	200,000	75,240	275,240
	2016-2020	1,095,000	263,170	1,358,170
	2021-2022	510,000	36,325	546,325
		<u>2,555,000</u>	<u>720,037</u>	<u>3,275,037</u>
General Obligation Refunding Bonds Series 2010B, \$6,895,000, dated 5/11/10, due 11/1/21, interest at 1.0% to 3.5%	2011	495,000	252,038	747,038
	2012	580,000	166,245	746,245
	2013	590,000	158,995	748,995
	2014	600,000	149,555	749,555
	2015	610,000	138,155	748,155
	2016-2020	3,295,000	447,910	3,742,910
	2021	725,000	25,376	750,376
		<u>6,895,000</u>	<u>1,338,274</u>	<u>8,233,274</u>

**BARRON COUNTY, WISCONSIN
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2010**

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>Description</u>	<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
General Obligation Refunding Bonds Series 2010C, \$8,820,000, dated 10/13/10, due 12/1/22, interest at 2.0% to 3.0%	2011	\$ 805,000	\$ 234,494	\$ 1,039,494
	2012	860,000	190,806	1,050,806
	2013	885,000	173,606	1,058,606
	2014	545,000	155,906	700,906
	2015	570,000	145,006	715,006
	2016-2020	3,500,000	523,137	4,023,137
	2021-2022	1,655,000	72,325	1,727,325
		<u>8,820,000</u>	<u>1,495,280</u>	<u>10,315,280</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%	2011	340,000	151,170	491,170
	2012	355,000	139,270	494,270
	2013	365,000	126,845	491,845
	2014	380,000	113,254	493,254
	2015	400,000	99,839	499,839
	2016-2020	2,205,000	263,193	2,468,193
		<u>4,045,000</u>	<u>893,571</u>	<u>4,938,571</u>
State Trust Fund Loan, \$225,000, dated 5/21/03, due 3/15/16, interest at 5.00% (fair association)	2011	14,999	750	15,749
		<u>\$ 22,329,999</u>	<u>\$ 4,447,912</u>	<u>\$ 26,777,911</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, 2010, the County's debt limit amounted to \$184,205,625 and indebtedness subject to the limitation totaled \$22,329,999.

Current Year Borrowing

On March 11, 2010 the County issued general obligation bonds in the amount of \$2,555,000 to provide funding for the electrical generation capital project. The bonds bear interest at rates of 1.30% to 4.75% with annual maturities from December 2011 through December 2022.

On May 11, 2010 the County issued general obligation refunding bonds in the amount of \$6,895,000 to advance refund the outstanding balance of the 2001 General Obligation Justice Center Bonds. The bonds bear interest at rates of 1.0% to 3.5% with annual maturities from November 2011 through November 2021 which is the same life as the refunded debt. The bond proceeds plus funds on hand of \$799,080 were deposited in an irrevocable trust with an escrow agent to provide for all future debt service payments on the old debt. The 2001 bonds maturing in the years 2011 through 2021 were callable on December 1, 2010 and were redeemed and paid by the escrow agent. The transaction resulted in an economic gain of \$595,144 and a reduction of \$749,343 in future debt service payments.

**BARRON COUNTY, WISCONSIN
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2010**

NOTE 2 DETAILED NOTES ON ALL FUNDS (CONTINUED)

E. Long-Term Obligations (Continued)

Current Year Borrowing (Continued)

On October 13, 2010 the County issued general obligation refunding bonds in the amount of \$8,820,000 to advance refund the outstanding balance of the 2002 General Obligation Justice Center Bonds and to current refund the outstanding balance of the 2003 General Obligation Promissory Notes. The bonds bear interest at rates of 2.0% to 3.0% with annual maturities from December 2011 through December 2022 which is the same life as the refunded debt. A portion of the new debt in the amount of \$7,798,065 plus funds on hand of \$565,018 were used to purchase U.S. government securities. Those securities were deposited in an irrevocable trust with an escrow agent to provide for all future debt service payments on the 2002 bonds. As a result, the old debt is considered to be defeased and the liability for the old debt has been removed from the statement of net assets. The remaining proceeds of the new debt was used to current refund the outstanding balance of the 2003 promissory notes in the amount of \$1,010,000. These transactions resulted in an economic gain of \$550,570 and a reduction of \$635,438 in future debt service payments.

Land Contracts Payable

At December 31, 2010 the County had the following land contract payable from the general 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)	2011	<u>\$ 29,375</u>	<u>\$ 1,616</u>	<u>\$ 30,991</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. The County had no outstanding balance under this program at December 31, 2010.

**BARRON COUNTY, WISCONSIN
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2010**

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, 2010 consisted of the following:

	<u>Total</u>	<u>Reserved</u>	<u>Designated</u>	<u>Undesignated</u>
Major Funds:				
General Fund	\$ 16,714,335	\$ -	\$ -	\$ -
Reserved for Delinquent Taxes	-	2,584,157	-	-
Reserved for Inventories	-	2,973	-	-
Reserved for Advances to Other Funds	-	2,361,200	-	-
Reserved for Long-Term Receivables	-	200,000	-	-
Reserved for Subsequent Years Budget	-	432,045	-	-
Designated (See Schedule B-2)	-	-	2,269,626	-
Undesignated	-	-	-	8,864,334
Health and Human Services Fund	1,675,478	-	1,675,478	-
Debt Service Fund	2,820,382	-	2,820,382	-
Nonmajor Funds:				
Special Revenue Funds:				
Support Collection Agency Fund	145,962	-	145,962	-
Office on Aging Programs Fund	509,885	-	509,885	-
Aging Disability Resource Center	33,358	-	33,358	-
All Terrain Vehicle Trails	(1,193)	-	-	(1,193)
Snowmobile Trails Fund	21,742	-	21,742	-
State Aid Forestry Fund	(75,577)	-	-	(75,577)
Conservation Officer	28,022	-	28,022	-
Animal Control Officer	2,000	-	2,000	-
Jail Assessment Fees Fund	52,550	-	52,550	-
Recycling Project Fund	213,087	4,400	208,687	-
Fleet Vehicle	43,391	-	43,391	-
County Sales Tax Fund	177,367	-	177,367	-
Housing Revolving Loan Fund	71,029	-	71,029	-
Dog License Fund	1,000	-	1,000	-
Capital Projects Funds:				
2003 Capital Improvements Fund	(925,212)	-	-	(925,212)
2004 Capital Improvements Fund	953,754	-	953,754	-
2010 Capital Improvements Fund	(55,719)	-	-	(55,719)
Total Governmental Funds Balances at December 31, 2010	<u>\$ 22,405,641</u>	<u>\$ 5,584,775</u>	<u>\$ 9,014,233</u>	<u>\$ 7,806,633</u>

**BARRON COUNTY, WISCONSIN
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2010**

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, 2010, vested sick leave earned and not taken was approximately \$906,060 in the governmental funds and \$405,146 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, 2010 was \$758,953 in the governmental funds and \$179,412 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 6.2% of their salary (3.2% for executives and elected officials, 5.5% for protective occupations with social security, and 3.9% 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, 2010 was \$12,748,061; the employer's total payroll was \$13,491,377. The total required contribution for the year ended December 31, 2010 was \$1,534,814, which consisted of \$767,747, or 6.0% of payroll from the employer and \$767,067, or 6.0% of payroll from employees. Total contributions for the years ending December 31, 2009 and 2008 were \$1,505,500 and \$1,463,506, respectively, equal to the required contributions for each year.

**BARRON COUNTY, WISCONSIN
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2010**

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. There have been no significant reductions in coverage from the prior year and settled claims have not exceeded coverage limits 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.

**BARRON COUNTY, WISCONSIN
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2010**

NOTE 3 OTHER INFORMATION (CONTINUED)

E. Prior Period Adjustments

The beginning fund balance and net assets are adjusted for an error in coding of expenditures in prior years. Construction work in progress for the waste-to-energy enterprise fund in the amount of \$85,307 was recorded as an expenditure in the electric generation capital project fund, a nonmajor governmental fund. There was no effect on the net assets of the waste-to-energy enterprise fund which reports on the accrual basis of accounting and capitalizes these expenditures as construction work in progress.

Detail of the prior period adjustment is as follows:

	Electric Generation Capital Project Fund
Net Assets/Fund Balance - December 31, 2009 (as Previously Reported)	\$ (85,307)
Adjustment to Expenditures	<u>85,307</u>
Net Assets/Fund Balance - December 31, 2009 (as Restated)	<u><u>\$ -</u></u>

REQUIRED SUPPLEMENTARY INFORMATION

SCHEDULE 1

**BARRON COUNTY, WISCONSIN
BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
YEAR ENDED DECEMBER 31, 2010**

	Budgeted Amounts		Actual	Variance with Final Budget - Positive (Negative)
	Original	Final		
REVENUES:				
Taxes	\$ 9,001,949	\$ 9,001,949	\$ 9,265,555	\$ 263,606
Intergovernmental	2,395,608	3,685,465	3,795,398	109,933
Licenses and Permits	190,000	190,000	167,894	(22,106)
Fines and Forfeits	137,300	141,156	185,863	44,707
Public Charges for Services	960,840	1,328,411	1,402,338	73,927
Miscellaneous:				
Interest	-	257,990	242,816	(15,174)
Rent	-	78,000	65,468	(12,532)
Other	1,302,676	1,006,415	1,191,170	184,755
Total Revenues	<u>13,988,373</u>	<u>15,689,386</u>	<u>16,316,502</u>	<u>627,116</u>
EXPENDITURES:				
General Government	5,229,108	5,716,482	5,356,186	360,296
Public Safety	6,499,103	7,020,145	6,650,874	369,271
Transportation	-	3,985,582	3,985,582	-
Health and Human Services	207,002	223,462	171,475	51,987
Culture, Recreation and Education	1,101,857	1,247,154	1,081,114	166,040
Conservation and Development	904,079	1,013,058	859,063	153,995
Total Expenditures	<u>13,941,149</u>	<u>19,274,488</u>	<u>18,172,899</u>	<u>1,101,589</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	47,224	(3,585,102)	(1,856,397)	1,728,705
OTHER FINANCING SOURCES (USES):				
Transfers In	-	3,510,000	3,571,674	61,674
Transfers Out	(83,009)	(363,419)	(248,669)	114,750
Total Other Financing Sources (Uses)	<u>(83,009)</u>	<u>3,146,581</u>	<u>3,323,005</u>	<u>176,424</u>
NET CHANGE IN FUND BALANCE	(35,785)	(438,521)	1,466,608	1,905,129
Fund Balance, January 1	<u>15,247,727</u>	<u>15,247,727</u>	<u>15,247,727</u>	<u>-</u>
FUND BALANCE, DECEMBER 31	<u>\$ 15,211,942</u>	<u>\$ 14,809,206</u>	<u>\$ 16,714,335</u>	<u>\$ 1,905,129</u>

See Notes to Required Supplementary Information

SCHEDULE 2

BARRON COUNTY, WISCONSIN
 BUDGETARY COMPARISON SCHEDULE
 HEALTH AND HUMAN SERVICES FUND
 YEAR ENDED DECEMBER 31, 2010

	Budgeted Amounts		Actual	Variance with Final Budget - Positive (Negative)
	Original	Final		
REVENUES:				
Taxes	\$ 5,041,393	\$ 5,041,393	\$ 5,041,393	\$ -
Intergovernmental	7,175,535	7,586,296	6,928,099	(658,197)
Public Charges for Services	181,945	181,945	284,041	102,096
Miscellaneous				
Interest	-	-	487	487
Other	-	-	10,242	10,242
Total Revenues	<u>12,398,873</u>	<u>12,809,634</u>	<u>12,264,262</u>	<u>(545,372)</u>
EXPENDITURES:				
Health and Human Services:	<u>12,398,873</u>	<u>12,809,634</u>	<u>11,338,784</u>	<u>1,470,850</u>
EXCESS OF REVENUES OVER EXPENDITURES	-	-	925,478	925,478
OTHER FINANCING SOURCES (USES):				
Transfers Out	-	(64,758)	(64,758)	-
NET CHANGE IN FUND BALANCE	-	(64,758)	860,720	925,478
Fund Balance, January 1	<u>814,758</u>	<u>814,758</u>	<u>814,758</u>	<u>-</u>
FUND BALANCE, DECEMBER 31	<u>\$ 814,758</u>	<u>\$ 750,000</u>	<u>\$ 1,675,478</u>	<u>\$ 925,478</u>

BARRON COUNTY, WISCONSIN
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
DECEMBER 31, 2010

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

**BARRON COUNTY, WISCONSIN
NONMAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEET
DECEMBER 31, 2010**

	Special Revenue Funds											
	Support Collection Agency	Office on Aging Programs	Aging Disability Resource Center	All Terrain Vehicle Trails	Snowmobile Trails	State Aid Forestry Fund	County Forest Acquisition	Conservation Officer	Animal Control Officer	Jail Assessment Fund	DARE Program	Recycling Project
ASSETS												
Treasurer's Cash and Investments	\$ 177,831	\$ 471,234	\$ 43,930	\$ 249,287	\$ 55,202	\$ -	\$ -	\$ 46,573	\$ 2,736	\$ 48,914	\$ -	\$ 244,799
Departmental Cash and Investments	-	4,786	-	-	-	-	-	-	-	-	-	-
Taxes Receivable	90,252	297,847	51,713	-	-	27,303	1,000	52,913	144,566	-	-	117,468
Accounts Receivable	-	44,258	202,182	-	-	-	-	-	-	-	-	-
Due from Other Governmental Units	51,835	35,041	-	25,250	5,513	76,317	-	-	-	3,636	-	-
Advance to Waste-to-Energy Fund	-	-	-	-	-	-	-	-	-	-	-	4,400
Loans Receivable	-	-	-	-	-	-	-	-	-	-	-	-
Total Assets	\$ 319,918	\$ 853,166	\$ 297,825	\$ 274,537	\$ 60,715	\$ 103,620	\$ 1,000	\$ 99,486	\$ 147,302	\$ 52,550	\$ -	\$ 366,667
LIABILITIES AND FUND BALANCES												
Liabilities:												
Vouchers Payable	\$ 6,863	\$ 45,434	\$ 212,754	\$ 3,823	\$ 23,107	\$ 2,433	\$ -	\$ 18,551	\$ 736	\$ -	\$ -	\$ 36,112
Due to General Fund	-	-	-	-	-	149,461	-	-	-	-	-	-
Deferred Revenues	167,093	297,847	51,713	271,907	15,866	27,303	1,000	52,913	144,566	-	-	117,468
Total Liabilities	173,956	343,281	264,467	275,730	38,973	179,197	1,000	71,464	145,302	-	-	153,580
Fund Balances:												
Reserved for:												
Advance to Other Fund	-	-	-	-	-	-	-	-	-	-	-	4,400
Unreserved:												
Designated for Fund Purposes	145,962	509,885	33,358	-	21,742	-	-	28,022	2,000	52,550	-	208,687
Undesignated	-	-	-	(1,193)	-	(75,577)	-	-	-	-	-	-
Total Fund Balances	145,962	509,885	33,358	(1,193)	21,742	(75,577)	-	28,022	2,000	52,550	-	213,087
Total Liabilities and Fund Balances	\$ 319,918	\$ 853,166	\$ 297,825	\$ 274,537	\$ 60,715	\$ 103,620	\$ 1,000	\$ 99,486	\$ 147,302	\$ 52,550	\$ -	\$ 366,667

**BARRON COUNTY, WISCONSIN
NONMAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEET (CONTINUED)
DECEMBER 31, 2010**

	Special Revenue Funds							Total Special Revenue Funds
	Fleet Vehicle	County Sales Tax	Maintenance of Dams	Housing Revolving Loan Fund	Dog License Fund	Sanitary System Grant Program	Wildlife Damage Program	
ASSETS								
Treasurer's Cash and Investments	\$ 45,261	\$ 51,737	\$ -	\$ 71,404	\$ 1,000	\$ -	\$ -	\$ 1,509,908
Departmental Cash and Investments	-	-	-	-	-	-	-	4,786
Taxes Receivable	37,000	-	38,907	-	-	-	-	858,969
Accounts Receivable	-	-	-	-	-	-	-	246,440
Due from Other Governmental Units	-	125,630	-	-	-	-	27,184	350,406
Advance to Waste-to-Energy Fund	-	-	-	-	-	-	-	4,400
Loans Receivable	-	-	-	578,142	-	-	-	578,142
Total Assets	\$ 82,261	\$ 177,367	\$ 38,907	\$ 649,546	\$ 1,000	\$ -	\$ 27,184	\$ 3,553,051
LIABILITIES AND FUND BALANCES								
Liabilities:								
Vouchers Payable	\$ 1,870	\$ -	\$ -	\$ 375	\$ -	\$ -	\$ 12,246	\$ 364,304
Due to General Fund	-	-	-	-	-	-	14,938	164,399
Deferred Revenues	37,000	-	38,907	578,142	-	-	-	1,801,725
Total Liabilities	38,870	-	38,907	578,517	-	-	27,184	2,330,428
Fund Balances:								
Reserved for:								
Advance to Other Fund	-	-	-	-	-	-	-	4,400
Unreserved:								
Designated for Fund Purposes	43,391	177,367	-	71,029	1,000	-	-	1,294,993
Undesignated	-	-	-	-	-	-	-	(76,770)
Total Fund Balances	43,391	177,367	-	71,029	1,000	-	-	1,222,623
Total Liabilities and Fund Balances	\$ 82,261	\$ 177,367	\$ 38,907	\$ 649,546	\$ 1,000	\$ -	\$ 27,184	\$ 3,553,051

**BARRON COUNTY, WISCONSIN
NONMAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEET (CONTINUED)
DECEMBER 31, 2010**

	Capital Projects Funds					Total
	2003 Capital Improvements Fund	2004 Capital Improvements Fund	2010 Capital Improvement Fund	Electric Generation Capital Project Fund	Total Capital Projects Fund	Total Nonmajor Governmental Funds
ASSETS						
Treasurer's Cash and Investments	\$ -	\$ 1,001,064	\$ -	\$ -	\$ 1,001,064	\$ 2,510,972
Departmental Cash and Investments	-	-	-	-	-	4,786
Taxes Receivable	-	450,000	-	-	450,000	1,308,969
Accounts Receivable	-	-	-	-	-	246,440
Due from Other Governmental Units	-	-	-	-	-	350,406
Advance to Waste-to-Energy Fund	-	-	-	-	-	4,400
Loans Receivable	-	-	-	-	-	578,142
Total Assets	<u>\$ -</u>	<u>\$ 1,451,064</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,451,064</u>	<u>\$ 5,004,115</u>
LIABILITIES AND FUND BALANCES						
Liabilities:						
Vouchers Payable	\$ -	\$ 47,310	\$ 18,253	\$ -	\$ 65,563	\$ 429,867
Due to General Fund	925,212	-	37,466	-	962,678	1,127,077
Deferred Revenues	-	450,000	-	-	450,000	2,251,725
Total Liabilities	<u>925,212</u>	<u>497,310</u>	<u>55,719</u>	<u>-</u>	<u>1,478,241</u>	<u>3,808,669</u>
Fund Balances:						
Reserved for:						
Advance to Other Fund	-	-	-	-	-	4,400
Unreserved:						
Designated for Fund Purposes	-	953,754	-	-	953,754	2,248,747
Undesignated	(925,212)	-	(55,719)	-	(980,931)	(1,057,701)
Total Fund Balances	<u>(925,212)</u>	<u>953,754</u>	<u>(55,719)</u>	<u>-</u>	<u>(27,177)</u>	<u>1,195,446</u>
Total Liabilities and Fund Balances	<u>\$ -</u>	<u>\$ 1,451,064</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,451,064</u>	<u>\$ 5,004,115</u>

**BARRON COUNTY, WISCONSIN
NONMAJOR GOVERNMENTAL FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
YEAR ENDING DECEMBER 31, 2010**

	Special Revenue Funds											
	Support Collection Agency	Office on Aging Programs	Aging Disability Resource Center	All Terrain Vehicle Trails	Snowmobile Trails	State Aid Forestry Fund	County Forest Acquisition	Conservation Officer	Animal Control Officer	Jail Assessment Fund	DARE Program	Recycling Project
REVENUES:												
Taxes	\$ 70,790	\$ 261,835	\$ 36,451	\$ -	\$ -	\$ -	\$ -	\$ 68,366	\$ 91,369	\$ -	\$ -	\$ -
Intergovernmental	555,496	556,704	1,102,208	212,292	94,846	103,486	-	34,694	-	-	-	122,361
Licenses and Permits	-	-	-	-	-	-	-	-	-	-	-	-
Fines, Forfeitures and Penalties	-	-	-	-	-	-	-	-	-	66,062	-	-
Public Charges for Services	-	487,305	-	-	-	-	-	-	-	-	-	107,724
Miscellaneous:												
Interest	-	613	-	-	-	-	-	-	-	-	-	-
Other	9,990	42,174	-	-	-	-	-	-	-	-	-	64,781
Total Revenues	636,276	1,348,631	1,138,659	212,292	94,846	103,486	-	103,060	91,369	66,062	-	294,866
EXPENDITURES:												
General Government	-	-	-	-	-	-	-	-	-	-	-	-
Public Safety	-	-	-	-	-	-	-	98,968	131,923	-	-	-
Sanitation	-	-	-	-	-	-	-	-	-	-	-	374,788
Health and Human Services	640,314	1,347,756	1,105,301	-	-	-	-	-	-	-	-	-
Culture, Recreation and Education	-	-	-	212,547	94,846	-	-	-	-	-	-	-
Conservation and Development	-	-	-	-	-	179,250	-	-	-	-	-	-
Total Expenditures	640,314	1,347,756	1,105,301	212,547	94,846	179,250	-	98,968	131,923	-	-	374,788
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(4,038)	875	33,358	(255)	-	(75,764)	-	4,092	(40,554)	66,062	-	(79,922)
OTHER FINANCING SOURCES (USES):												
Transfer from General Fund	20,410	5,250	-	-	-	-	-	-	-	-	-	-
Transfer from Special Revenue Fund	-	-	-	-	-	-	-	-	27,435	-	-	-
Transfer to General Fund	-	(35,460)	(68,304)	-	-	-	-	-	-	-	(11,906)	-
Transfer to Debt Service Fund	-	-	-	-	-	-	-	-	-	(65,000)	-	-
Transfer to Special Revenue Fund	-	-	-	-	-	-	-	-	-	-	-	-
Total Other Financing Sources (Uses)	20,410	(30,210)	(68,304)	-	-	-	-	-	27,435	(65,000)	(11,906)	-
NET CHANGE IN FUND BALANCES	16,372	(29,335)	(34,946)	(255)	-	(75,764)	-	4,092	(13,119)	1,062	(11,906)	(79,922)
Fund Balances, January 1 - As Previously Reported	129,590	539,220	68,304	(938)	21,742	187	-	23,930	15,119	51,488	11,906	293,009
Prior Period Adjustment	-	-	-	-	-	-	-	-	-	-	-	-
Fund Balances, January 1 - As Restated	129,590	539,220	68,304	(938)	21,742	187	-	23,930	15,119	51,488	11,906	293,009
FUND BALANCES, DECEMBER 31	\$ 145,962	\$ 509,885	\$ 33,358	\$ (1,193)	\$ 21,742	\$ (75,577)	\$ -	\$ 28,022	\$ 2,000	\$ 52,550	\$ -	\$ 213,087

**BARRON COUNTY, WISCONSIN
NONMAJOR GOVERNMENTAL FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES (CONTINUED)
YEAR ENDING DECEMBER 31, 2010**

	Special Revenue Funds							Total Special Revenue Funds
	Fleet Vehicle	County Sales Tax	Maintenance of Dams	Housing Revolving Loan Fund	Dog License Fund	Sanitary System Grant Program	Wildlife Damage Program	
REVENUES:								
Taxes	\$ 37,000	\$ 3,192,960	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,758,771
Intergovernmental	-	-	-	-	-	18,260	27,184	2,827,531
Licenses and Permits	-	-	-	-	28,028	-	-	28,028
Fines, Forfeitures and Penalties	-	-	-	-	-	-	-	66,062
Public Charges for Services	-	-	-	-	-	-	-	595,029
Miscellaneous:								
Interest	-	-	-	138	-	-	-	751
Other	-	-	-	17,287	-	-	-	134,232
Total Revenues	37,000	3,192,960	-	17,425	28,028	18,260	27,184	7,410,404
EXPENDITURES:								
General Government	21,336	-	-	-	-	-	-	21,336
Public Safety	-	-	-	-	-	-	-	230,891
Sanitation	-	-	-	-	-	18,260	-	393,048
Health and Human Services	-	-	-	-	593	-	-	3,093,964
Culture, Recreation and Education	-	-	-	-	-	-	-	307,393
Conservation and Development	-	-	-	7,423	-	-	27,184	213,857
Total Expenditures	21,336	-	-	7,423	593	18,260	27,184	4,260,489
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	15,664	3,192,960	-	10,002	27,435	-	-	3,149,915
OTHER FINANCING SOURCES (USES):								
Transfer from General Fund	-	-	-	-	-	-	-	25,660
Transfer from Special Revenue Fund	-	-	-	-	-	-	-	27,435
Transfer to General Fund	-	(3,390,000)	-	-	-	-	-	(3,505,670)
Transfer to Debt Service Fund	-	-	-	-	-	-	-	(65,000)
Transfer to Special Revenue Fund	-	-	-	-	(27,435)	-	-	(27,435)
Total Other Financing Sources (Uses)	-	(3,390,000)	-	-	(27,435)	-	-	(3,545,010)
NET CHANGE IN FUND BALANCES	15,664	(197,040)	-	10,002	-	-	-	(395,095)
Fund Balances, January 1 - As Previously Reported	27,727	374,407	-	61,027	1,000	-	-	1,617,718
Prior Period Adjustment	-	-	-	-	-	-	-	-
Fund Balances, January 1 - As Restated	27,727	374,407	-	61,027	1,000	-	-	1,617,718
FUND BALANCES, DECEMBER 31	\$ 43,391	\$ 177,367	\$ -	\$ 71,029	\$ 1,000	\$ -	\$ -	\$ 1,222,623

**BARRON COUNTY, WISCONSIN
NONMAJOR GOVERNMENTAL FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES (CONTINUED)
YEAR ENDING DECEMBER 31, 2010**

	Capital Projects Funds				Total Capital Projects Fund	Total Nonmajor Governmental Funds
	2003 Capital Improvement Fund	2004 Capital Improvement Fund	2010 Capital Improvement Fund	Electric Generation Capital Project Fund		
REVENUES:						
Taxes	\$ -	\$ 425,000	\$ -	\$ -	\$ 425,000	\$ 4,183,771
Intergovernmental	-	-	-	-	-	2,827,531
Licenses and Permits	-	-	-	-	-	28,028
Fines, Forfeitures and Penalties	-	-	-	-	-	66,062
Public Charges for Services	-	-	-	-	-	595,029
Miscellaneous:						
Interest	2,210	1,281	-	-	3,491	4,242
Other	-	50,062	-	-	50,062	184,294
Total Revenues	<u>2,210</u>	<u>476,343</u>	<u>-</u>	<u>-</u>	<u>478,553</u>	<u>7,888,957</u>
EXPENDITURES:						
General Government	1,389,773	286,676	175,719	-	1,852,168	1,873,504
Public Safety	-	192,489	-	-	192,489	423,380
Sanitation	-	-	-	-	-	393,048
Health and Human Services	-	-	-	-	-	3,093,964
Culture, Recreation and Education	-	166,551	-	-	166,551	473,944
Conservation and Development	-	204,869	-	-	204,869	418,726
Total Expenditures	<u>1,389,773</u>	<u>850,585</u>	<u>175,719</u>	<u>-</u>	<u>2,416,077</u>	<u>6,676,566</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>(1,387,563)</u>	<u>(374,242)</u>	<u>(175,719)</u>	<u>-</u>	<u>(1,937,524)</u>	<u>1,212,391</u>
OTHER FINANCING SOURCES (USES):						
Transfer from General Fund	-	20,000	120,000	-	140,000	165,660
Transfer from Special Revenue Fund	-	-	-	-	-	27,435
Transfer to General Fund	-	-	-	-	-	(3,505,670)
Transfer to Debt Service Fund	-	-	-	-	-	(65,000)
Transfer to Special Revenue Fund	-	-	-	-	-	(27,435)
Total Other Financing Sources (Uses)	<u>-</u>	<u>20,000</u>	<u>120,000</u>	<u>-</u>	<u>140,000</u>	<u>(3,405,010)</u>
NET CHANGE IN FUND BALANCES	<u>(1,387,563)</u>	<u>(354,242)</u>	<u>(55,719)</u>	<u>-</u>	<u>(1,797,524)</u>	<u>(2,192,619)</u>
Fund Balances, January 1 -						
As Previously Reported	462,351	1,307,996	-	(85,307)	1,685,040	3,302,758
Prior Period Adjustment	-	-	-	85,307	85,307	85,307
Fund Balances, January 1 - As Restated	<u>462,351</u>	<u>1,307,996</u>	<u>-</u>	<u>-</u>	<u>1,770,347</u>	<u>3,388,065</u>
FUND BALANCES, DECEMBER 31	<u>\$ (925,212)</u>	<u>\$ 953,754</u>	<u>\$ (55,719)</u>	<u>\$ -</u>	<u>\$ (27,177)</u>	<u>\$ 1,195,446</u>

**BARRON COUNTY, WISCONSIN
GENERAL FUND
DETAILED BALANCE SHEET
DECEMBER 31, 2010
(WITH COMPARATIVE AMOUNTS FOR DECEMBER 31, 2009)**

	<u>2010</u>	<u>2009</u>
ASSETS		
Treasurer's Cash and Investments	\$ 10,511,037	\$ 9,074,921
Departmental Cash	1,170	1,220
Taxes Receivable:		
Current Taxes Receivable	9,087,339	8,614,186
Delinquent Taxes	2,046,501	2,197,517
Tax Deeds Owned by County	537,656	423,720
Accounts Receivable	237,565	349,835
Due from Other Funds	1,127,077	1,009,420
Due from Other Governments	165,474	118,799
Long-Term Receivables	280,745	325,429
Advance to Waste-to-Energy Fund	510,000	570,000
Advance to Highway Department	1,851,200	2,001,200
Inventories	2,973	5,263
Subsequent Years Budget Items Paid in Advance	-	1,595
	<u>-</u>	<u>1,595</u>
Total Assets	<u>\$ 26,358,737</u>	<u>\$ 24,693,105</u>
LIABILITIES AND FUND BALANCE		
Liabilities:		
Vouchers and Accounts Payable	\$ 386,615	\$ 520,082
Due to Other Governmental Units	48,261	109,228
Special Deposits	7,804	6,170
Deferred Revenues:		
Tax Roll Items:		
General Property Taxes	9,087,339	8,614,186
Long-Term Receivables	80,745	125,429
Unearned Revenue	33,638	70,283
Total Liabilities	<u>9,644,402</u>	<u>9,445,378</u>
Fund Balance:		
Reserved for:		
Delinquent Taxes	2,584,157	2,621,237
Advances to Other Funds	2,361,200	2,571,200
Long-Term Receivables	200,000	200,000
Inventories	2,973	5,263
Subsequent Year's Budget	432,045	84,604
Unreserved, Designated	2,269,626	2,402,035
Unreserved, Undesignated	8,864,334	7,363,388
Total Fund Balance	<u>16,714,335</u>	<u>15,247,727</u>
Total Liabilities and Fund Balance	<u>\$ 26,358,737</u>	<u>\$ 24,693,105</u>

**BARRON COUNTY, WISCONSIN
GENERAL FUND
STATEMENT OF CHANGES IN FUND BALANCE
YEAR ENDED DECEMBER 31, 2010**

	Balance (Overdraft) 1/1/10	County Appropri- ations	Other Revenues	Transfers				Total Available	Expenditures	Balance (Overdraft) 12/31/10
				General Fund		Other Funds				
				In	Out	In	Out			
Designated Balances:										
Continuing Appropriations:										
Drug Court	\$ 18,790	\$ -	\$ 3,830	\$ -	\$ -	\$ -	\$ -	\$ 22,620	\$ 22,620	\$ -
Corporation Counsel - Ordinance Codification	5,075	-	-	-	-	-	-	5,075	-	5,075
Family Court Counseling	89	-	12,395	-	-	-	-	12,484	17,100	(4,616)
Children in the Middle	-	-	2,030	-	-	-	-	2,030	5,085	(3,055)
Technology Center - Cabling and Software	12,217	-	-	-	-	-	-	12,217	600	11,617
Land Information	8,926	-	56,677	-	-	-	-	65,603	54,764	10,839
Land Information Education Grant	300	-	-	-	-	-	-	300	300	-
Land Information 2009 Grant	1,701	-	-	-	-	-	-	1,701	1,701	-
Register of Deeds Redaction Project	-	-	-	26,985	-	-	-	26,985	11,656	15,329
Public Access Funding	76,710	-	15,069	-	-	-	-	91,779	11,401	80,378
Drug Investigation Fund	38,138	-	3,827	-	2,225	-	-	39,740	8,000	31,740
Care of Veteran's Graves	1,656	-	3,000	1,509	-	-	-	6,165	6,070	95
4-H Only	631	-	2,896	-	-	-	-	3,527	3,269	258
Tribal Law Enforcement Carry Over	568	-	-	-	-	-	-	568	-	568
Jail Inmate Canteen	101,390	-	69,214	-	-	-	-	170,604	90,841	79,763
Aid to Veterans	-	-	-	12,485	-	-	-	12,485	12,536	(51)
Food Pantry	-	-	26,369	-	-	-	-	26,369	26,369	-
Library Donations	(15,673)	-	-	15,673	-	-	-	-	-	-
Arland Rifle Range - Owen Anderson	386	-	155	-	-	-	-	541	240	301
Comm. on Agr. Endowment Fund	25,000	-	-	-	-	-	-	25,000	-	25,000
Comm. on Agr. Endowment Fund - Interest	12,782	-	54	-	500	-	-	12,336	5,100	7,236
Extension-Ag Carryover Funds	769	-	8,306	-	-	-	-	9,075	6,318	2,757
CNRD and Family Living	2,890	-	164	-	-	-	-	3,054	176	2,878
Pesticide	3,292	-	1,245	-	-	-	-	4,537	2,189	2,348
Satellite and Printing	602	-	337	-	-	-	-	939	280	659
Plat Book Fund for Extension	9,876	-	-	-	-	-	-	9,876	-	9,876
UW Branch Campus - Barron County Carryover	70,225	-	-	-	-	-	-	70,225	-	70,225
Silver Lake Association	600	-	3,781	-	-	-	-	4,381	-	4,381

**BARRON COUNTY, WISCONSIN
GENERAL FUND
STATEMENT OF CHANGES IN FUND BALANCE (CONTINUED)
YEAR ENDED DECEMBER 31, 2010**

	Balance (Overdraft) 1/1/10	County Appropri- ations	Other Revenues	Transfers				Total Available	Expenditures	Balance (Overdraft) 12/31/10
				General Fund		Other Funds				
				In	Out	In	Out			
Designated Balances: (Continued)										
Continuing Appropriations: (Continued)										
Forestry Tree Planting	\$ 1,069	\$ -	\$ 204	\$ -	\$ -	\$ -	\$ -	\$ 1,273	\$ 1,273	\$ -
DATCP Watershed	13,310	-	43	-	-	-	-	13,353	1,451	11,902
Yellow River Management	13,520	-	1,650	-	-	-	-	15,170	-	15,170
Red Cedar Lake Shore Fund	11,705	-	104	-	-	-	-	11,809	-	11,809
Red Cedar Lake Project	24,000	-	-	-	-	-	-	24,000	-	24,000
Red Cedar Bridge Study	-	-	-	7,500	-	-	-	7,500	6,683	817
Silver Lake Study	-	-	-	11,000	-	-	-	11,000	8,395	2,605
Erosion Control Group	13,064	-	483	-	-	-	-	13,547	-	13,547
Tree Planter	5,999	-	270	-	-	-	-	6,269	-	6,269
Rural Address Numbering	10,023	-	3,918	3,560	-	-	-	17,501	-	17,501
West Wisconsin Rail Transit Authority	12,405	-	-	-	-	-	-	12,405	-	12,405
County Reserve Fund	500,000	-	-	-	-	-	-	500,000	-	500,000
Communications Upgrade	400,000	-	-	-	-	-	-	400,000	-	400,000
Railroad Upgrade	120,000	-	-	-	-	-	-	120,000	120,000	-
Departmental Working Capital Reserves	900,000	-	-	-	-	-	-	900,000	-	900,000
Total Designated Balance	2,402,035	-	216,021	78,712	2,725	-	-	2,694,043	424,417	2,269,626
Reserved for:										
Delinquent Taxes	2,621,237	-	-	-	37,080	-	-	2,584,157	-	2,584,157
Advances to Other Funds	2,571,200	-	-	-	210,000	-	-	2,361,200	-	2,361,200
Long-Term Receivables	200,000	-	-	-	-	-	-	200,000	-	200,000
Inventories	5,263	-	-	-	2,290	-	-	2,973	-	2,973
Subsequent Year's Budget	84,604	-	-	347,441	-	-	-	432,045	-	432,045
Total Reserved Balance	5,482,304	-	-	347,441	249,370	-	-	5,580,375	-	5,580,375
General Fund Undesignated	7,363,388	8,601,859	7,498,622	-	174,058	3,571,674	248,669	26,612,816	17,748,482	8,864,334
Total General Fund Balance	\$ 15,247,727	\$ 8,601,859	\$ 7,714,643	\$ 426,153	\$ 426,153	\$ 3,571,674	\$ 248,669	\$ 34,887,234	\$ 18,172,899	\$ 16,714,335

**BARRON COUNTY, WISCONSIN
GENERAL FUND
DETAILED STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE – BUDGET AND ACTUAL
YEAR ENDED DECEMBER 31, 2010
(WITH COMPARATIVE ACTUAL AMOUNTS FOR YEAR ENDED DECEMBER 31, 2009)**

	2010		Variance Positive (Negative)	2009 Actual
	Final Budget	Actual		
REVENUES:				
Taxes:				
General Property Taxes	\$ 8,601,859	\$ 8,601,859	\$ -	\$ 8,363,860
Rice Lake Dam Special District Taxes	12,340	12,340	-	11,980
Ag Use Value Penalty	4,000	1,426	(2,574)	1,916
Forest Crop Taxes From Districts	8,000	13,147	5,147	6,440
Retained Sales Tax	120	131	11	121
Real Estate Transfer Fees	75,000	69,885	(5,115)	79,716
Interest on Taxes	300,630	566,767	266,137	481,367
Personal Property Chargeback	-	-	-	6,154
Total Taxes	9,001,949	9,265,555	263,606	8,951,554
Intergovernmental:				
Shared Taxes from State	1,533,817	1,587,833	54,016	1,644,674
State Exempt Computer Aid	64,923	65,681	758	26,200
State Aid - Crime Victim/Witness	41,000	49,710	8,710	43,661
State Aid - Circuit Court	244,215	248,732	4,517	246,558
State Aid - Sheriff Department	63,824	89,566	25,742	61,130
State Aid - Police Instruction	10,560	11,500	940	12,400
State Aid - Sheriff Department Grant Funding	46,491	46,491	-	87,777
State Aid - Emergency Government	269,176	270,875	1,699	71,917
State Aid for Transportation	1,102,214	1,102,214	-	1,121,741
Federal Aid Secondary Projects	-	-	-	1,087,753
Local Road Improvement Program	-	-	-	1,049,434
Other Transportation Aids	-	-	-	4,720
State Aid - Food Pantry	26,369	26,369	-	42,452
In Lieu of Taxes on DNR Lands	5,700	6,758	1,058	5,477
Indirect Cost Reimbursement from State	26,111	59,943	33,832	61,205
State Aid - Veterans Service	16,500	14,266	(2,234)	20,250
State Aid - Land Information Board Grant	4,036	4,036	-	3,732
State Aid - Technology Grant	-	20,000	20,000	-
State Aid - County Forest	36,322	24,732	(11,590)	24,625
State Aid - Silver Lake Study	-	-	-	4,600
State Aid - Invasive Species	1,025	1,025	-	-
State Aid - Soil and Water Conservation	3,000	8,655	5,655	-
State Aid - Soil and Water Salaries	115,182	111,674	(3,508)	112,182
State Aid - Land and Water Plan	60,000	38,996	(21,004)	38,488
State Aid - Comprehensive Planning Grant	15,000	6,342	(8,658)	14,659
Total Intergovernmental	3,685,465	3,795,398	109,933	5,785,635

**BARRON COUNTY, WISCONSIN
GENERAL FUND
DETAILED STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE – BUDGET AND ACTUAL (CONTINUED)
YEAR ENDED DECEMBER 31, 2010
(WITH COMPARATIVE ACTUAL AMOUNTS FOR YEAR ENDED DECEMBER 31, 2009)**

	2010			2009 Actual
	Final Budget	Actual	Variance Positive (Negative)	
REVENUES: (CONTINUED)				
Licenses and Permits:				
Zoning Fees and Permits	\$ 190,000	\$ 167,894	\$ (22,106)	\$ 186,177
Fines and Forfeits:				
County Ordinance Forfeitures	70,300	82,414	12,114	75,260
Sheriff's Drug Asset Forfeitures	3,856	3,320	(536)	17,456
Penal Fines for County	67,000	100,129	33,129	80,022
Total Fines and Forfeits	141,156	185,863	44,707	172,738
Public Charges for Services:				
County Clerk Fees	10,045	10,200	155	4,665
Election Services and Support	45,445	45,445	-	29,283
Register of Deeds Fees	191,985	196,307	4,322	169,181
Register of Deeds On-Line Access Fees	15,000	17,058	2,058	15,811
Circuit Court Fees and Costs	145,000	153,910	8,910	162,572
Drug Court Fees	3,830	3,830	-	1,309
Guardian Ad Litem Revenue	66,000	96,072	30,072	81,839
Mediation Reimbursement Fees	2,000	2,195	195	2,223
Psych Fees	2,000	760	(1,240)	2,147
Witness Fee Reimbursements	100	6,995	6,895	102
Attorneys Fees Revenue	18,000	34,864	16,864	21,709
Register in Probate Fees	12,000	14,814	2,814	13,327
Copy Machine Revenue	25,000	27,289	2,289	37,610
Sheriff Fees	85,000	81,105	(3,895)	77,624
Other Sheriff Revenues	21,985	20,044	(1,941)	10,376
Huber Law Revenue	120,000	94,407	(25,593)	84,366
Out of County Prisoner Revenues	17,735	113,137	95,402	101,588
Rural Address Numbers Revenue	3,918	3,918	-	4,700
Cremation Fees	7,500	15,915	8,415	9,550
Park Fees	32,440	48,783	16,343	44,380
County Forest Revenue	238,809	213,655	(25,154)	349,241
NR 135 Land Conservation Open Pits Revenue	1,650	1,650	-	500
Land Conservation Revenue	104	104	-	-
LCD Seed Revenue	-	888	888	1,830
Land Information Revenue	111,073	61,073	(50,000)	48,645

**BARRON COUNTY, WISCONSIN
GENERAL FUND
DETAILED STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE – BUDGET AND ACTUAL (CONTINUED)
YEAR ENDED DECEMBER 31, 2010
(WITH COMPARATIVE ACTUAL AMOUNTS FOR YEAR ENDED DECEMBER 31, 2009)**

	2010		Variance Positive (Negative)	2009 Actual
	Final Budget	Actual		
REVENUES: (CONTINUED)				
Public Charges for Services: (Continued)				
Public Access Revenue	\$ 26,069	\$ 15,069	\$ (11,000)	\$ 11,358
UW Extension	18,619	19,090	471	13,763
Tree Planter Revenue	270	270	-	210
LCD Tree Program Sales	16,145	17,988	1,843	16,056
Erosion Control Equipment Revenue	483	483	-	848
Family Court Counseling Revenue	12,395	12,395	-	11,400
Children in the Middle Revenue	2,030	2,030	-	-
Vending Machine Revenue - Domestic Abuse	639	639	-	634
Vending Machine Revenue - Courthouse	542	742	200	743
Jail Inmate Canteen Revenue	74,600	69,214	(5,386)	62,287
Total Public Charges for Services	1,328,411	1,402,338	73,927	1,391,877
Miscellaneous Revenues:				
Interest on Investments	250,000	235,798	(14,202)	454,060
Interest on Snow Club Loans	3,900	2,284	(1,616)	2,577
Interest on Clerk of Court Collections	4,000	4,638	638	617
Interest on DATCP Watershed	41	43	2	76
Interest on Ag Commission Endowment Fund	49	53	4	522
Rent of Country Buildings and Offices	78,000	65,468	(12,532)	50,570
Internet Access Fees	-	100	100	2,875
Treasurer Statement Revenue	1,200	597	(603)	1,616
Sale of County Property	19,010	43,143	24,133	7,839
Profit on Tax Deed Sales	3,124	135,126	132,002	116,533
Tax Deed Fees	10,000	11,095	1,095	10,950
Refund of Prior Year Expenses	585	14,303	13,718	4,102
Insurance Dividend	-	17,153	17,153	32,006
WITC GED Program Donations	-	-	-	10,993
Donation Silver Lakes & Chetek Chain of Lakes	-	3,477	3,477	-
Library Donations	-	-	-	800

**BARRON COUNTY, WISCONSIN
GENERAL FUND
DETAILED STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE – BUDGET AND ACTUAL (CONTINUED)
YEAR ENDED DECEMBER 31, 2010
(WITH COMPARATIVE ACTUAL AMOUNTS FOR YEAR ENDED DECEMBER 31, 2009)**

	2010		Variance Positive (Negative)	2009 Actual
	Final Budget	Actual		
REVENUES: (CONTINUED)				
Miscellaneous Revenues: (Continued)				
Interdepartmental Indirect Costs	\$ 935,001	\$ 898,550	\$ (36,451)	\$ 850,212
Garnishment Fees	-	747	747	577
DNR, Gemini, and & DHIC Charges	-	1,326	1,326	1,510
Snow Club Loan Repayment	19,833	44,684	24,851	27,355
Electronic Auction Revenue	4,415	4,790	375	4,275
Directory Fees	200	92	(108)	99
Donation - Arland Rifle Range Project	155	155	-	125
Other General	12,892	15,832	2,940	2,976
Total Miscellaneous	<u>1,342,405</u>	<u>1,499,454</u>	<u>157,049</u>	<u>1,583,265</u>
Total Revenues	15,689,386	16,316,502	627,116	18,071,246
EXPENDITURES:				
General Government:				
County Board	132,890	105,818	27,072	108,352
Circuit Court	1,088,877	1,093,046	(4,169)	1,164,076
Drug Court	22,620	22,620	-	-
Restorative Justice	48,000	48,000	-	48,000
Medical Examiner	52,618	40,925	11,693	44,072
District Attorney	338,058	317,438	20,620	304,577
Corporation Counsel	268,444	258,074	10,370	263,520
Corporation Counsel - Ordinance Codification	5,075	-	5,075	-
Family Court Commissioner	30,450	30,418	32	30,368
Family Court Counseling	12,484	17,100	(4,616)	13,285
Children in the Middle	2,030	5,085	(3,055)	-
Crime Victim/Witness Program	82,698	83,148	(450)	81,420
Administrator	907,370	846,051	61,319	984,752
County Clerk	148,910	155,485	(6,575)	134,601
Personnel Administration	12,500	1,797	10,703	8,826
Elections	107,546	134,194	(26,648)	40,722
Technology Center	464,194	433,474	30,720	441,424
Technology Center - Cabling and Software	12,217	600	11,617	1,800
Copy Room	31,157	26,699	4,458	28,508
County Telephone System	2,000	1,382	618	1,590
Independent Auditing	55,410	55,410	-	33,087
Special Accounting - Indirect Cost Study	6,000	5,865	135	5,865
County Treasurer	213,594	214,592	(998)	223,215
Assessments	4,929	3,685	1,244	1,216

* 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, 2010
(WITH COMPARATIVE ACTUAL AMOUNTS FOR YEAR ENDED DECEMBER 31, 2009)**

	2010		Variance Positive (Negative)	2009 Actual
	Final Budget	Actual		
EXPENDITURES: (CONTINUED)				
General Government: (Continued)				
Property and Liability Insurance	\$ 214,667	\$ 159,498	\$ 55,169	\$ 28,029
Courthouse	420,741	372,575	48,166	389,809
Justice Center	356,584	307,142	49,442	344,587
County Office Complex	19,450	12,064	7,386	40,829
Courthouse West Wing	12,040	10,936	1,104	12,001
Register of Deeds	214,890	236,943	(22,053)	223,825
Register of Deeds - Redaction Project	26,985	11,656	15,329 *	-
State Land Information	65,603	54,764	10,839 *	39,628
County Land Information	247,274	247,274	-	232,528
Land Information Education Grant	300	300	-	300
Land Information 2010 Grant	1,701	1,701	-	1,731
Public Access Funding	91,779	11,401	80,378 *	22,426
Tax Deed Expense	(4,727)	28,150	(32,877)	28,092
Uncollectible Taxes	(876)	876	(1,752)	2,478
Total General Government	5,716,482	5,356,186	360,296	5,329,539
Public Safety:				
Sheriff Department	618,929	573,451	45,478	624,510
Drug Enforcement Grant	87,422	87,419	3	89,328
Traffic Police	2,084,430	1,925,057	159,373	1,786,080
Drug Investigation Fund	39,740	8,000	31,740 *	14,371
Fire Suppression	-	-	-	434
Emergency Government	-	-	-	143,484
Tribal Law Enforcement Carry Over	568	-	568 *	-
Mutual Aid Equipment Grant	102,330	102,330	-	12,135
Communications Center	1,145,475	1,146,174	(699)	861,186
Law Enforcement Center	2,770,647	2,717,602	53,045	2,685,436
Jail Inmate Canteen	170,604	90,841	79,763 *	44,383
Total Public Safety	7,020,145	6,650,874	369,271	6,261,347
Transportation Facilities:				
CTHS Maintenance and Construction (See Schedule E-2)	3,985,582	3,985,582	-	6,163,128
Contribution to Highway - Land Contract Assumed	-	-	-	88,125
Total Transportation Facilities	3,985,582	3,985,582	-	6,251,253

* 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, 2010
(WITH COMPARATIVE ACTUAL AMOUNTS FOR YEAR ENDED DECEMBER 31, 2009)**

	2010		Variance Positive (Negative)	2009 Actual
	Final Budget	Actual		
EXPENDITURES: (CONTINUED)				
Health and Human Services:				
Veteran's Service Office	\$ 174,943	\$ 123,000	\$ 51,943	\$ 142,873
Aid to Veterans	12,485	12,536	(51) *	9,009
Care of Veterans Graves	6,165	6,070	95 *	3,301
West Cap Community Action	3,500	3,500	-	3,500
Food Pantry	26,369	26,369	- *	42,452
Total Health and Human Services	223,462	171,475	51,987	201,135
Culture, Recreation and Education:				
Library	404,274	404,274	-	447,635
Library Donation Fund	25,541	25,541	-	178,036
Historical Museum	32,000	32,000	-	32,000
County Parks and Recreation	186,053	181,931	4,122	113,370
County Fair Association:	50,000	50,000	-	50,000
UW Branch Campus - Barron County	100,000	97,595	2,405	185,887
UW Branch Campus - Barron County Carryover	70,225	-	70,225 *	-
Extension Office	271,952	243,798	28,154	278,188
Agricultural Agent	7,500	6,920	580	5,542
Family Living Agent - Home Economist	4,500	3,059	1,441	2,365
4-H Agent	11,093	10,968	125	10,513
4-H Only	3,527	3,269	258 *	1,546
Commission on Agriculture:				
Endowment Fund	25,000	-	25,000 *	-
Endowment Fund Interest	12,336	5,100	7,236 *	6,050
Agriculture	9,075	6,318	2,757 *	4,864
CNRD, Family Living, 4-H	3,054	176	2,878 *	1,503
Pesticide	4,537	2,189	2,348 *	2,799
Satellite and Large Bulletins	939	280	659 *	284
Plat Book	9,876	-	9,876 *	-
Silver Lake Association	4,381	-	4,381 *	-
Arland Rifle Range - Owen Anderson	541	240	301 *	-
Red Cedar Snowmobile/ATV Bridge Study	7,500	6,683	817 *	-
Resource/Economic Development	3,250	773	2,477	2,671
Total Culture, Recreation and Recreation	1,247,154	1,081,114	166,040	1,323,253

* 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, 2010
(WITH COMPARATIVE ACTUAL AMOUNTS FOR YEAR ENDED DECEMBER 31, 2009)**

	2010		Variance Positive (Negative)	2009 Actual
	Final Budget	Actual		
EXPENDITURES: (CONTINUED)				
Conservation and Development:				
County Forests	\$ 81,033	\$ 55,688	\$ 25,345	\$ 65,104
Maintenance of Dams	35,264	35,261	3	25,029
Forestry Tree Planting	2,500	5,107	(2,607)	1,431
DATCP Watershed	13,353	1,451	11,902 *	2,300
Yellow River Management	15,170	-	15,170 *	-
Silver Lake Study	11,000	8,395	2,605 *	4,600
Red Cedar Lake Shore Fund	11,809	-	11,809 *	-
Red Cedar Lake Project	24,000	-	24,000 *	-
Conservation Payments to Clients	38,996	38,996	-	38,488
Land Conservation	295,152	298,118	(2,966)	334,081
LCD Erosion Control Equipment	13,547	-	13,547 *	9
Designated Reserve - Soil and Water	-	-	-	35,120
Purple Loosestrife Project	1,025	1,025	-	-
LCD Tree Program	16,145	16,143	2	15,382
Tree Planter Expense	6,269	-	6,269 *	-
Regional Planning Commission	26,227	26,227	-	28,337
Zoning	287,095	268,009	19,086	300,991
Rural Address Numbering	17,501	-	17,501 *	-
Address Signing	-	3,473	(3,473)	3,560
County Housing Authority	2,000	1,985	15	1,723
Public Transit Authority	12,405	-	12,405 *	-
Economic Development	102,567	99,185	3,382	97,841
Total Conservation and Development	1,013,058	859,063	153,995	953,996
Debt Service:				
Principal on Forest Crop Loan	68,605	68,605	-	112,479
Total Expenditures	19,274,488	18,172,899	1,101,589	20,433,002
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES				
	(3,585,102)	(1,856,397)	1,728,705	(2,361,756)
OTHER FINANCING SOURCES (USES):				
Proceeds of Land Contract	-	-	-	88,125
Transfers In:				
Special Revenue Fund - Human Services	-	64,758	64,758	298,007
Special Revenue Fund - Sales Tax	3,510,000	3,390,000	(120,000)	3,420,105
Special Revenue Fund - Child Support	-	-	-	77,373
Special Revenue Fund - ADRC	-	68,304	68,304	-
Special Revenue Fund - Aging	-	35,460	35,460	-
Special Revenue Fund - DARE Program	-	11,906	11,906	-
Special Revenue Fund - County Forest Acquisition	-	-	-	543
Debt Service Fund	-	1,246	1,246	-
Transfers Out:				
Special Revenue Fund - Aging	-	(5,250)	(5,250)	(7,342)
Special Revenue Fund - Animal Control Officer	-	-	-	(48,867)
Special Revenue Fund - County Forest Acquisition	(120,000)	-	120,000	-
Special Revenue Fund - Child Support	(20,410)	(20,410)	-	-
Capital Projects Fund	(140,000)	(140,000)	-	-
Debt Service Fund	(83,009)	(83,009)	-	(56,031)
Total Other Financing Sources (Uses)	3,146,581	3,323,005	176,424	3,771,913
NET CHANGE IN FUND BALANCE				
	(438,521)	1,466,608	1,905,129	1,410,157
Fund Balance, January 1	15,247,727	15,247,727	-	13,837,570
FUND BALANCE, DECEMBER 31	\$ 14,809,206	\$ 16,714,335	\$ 1,905,129	\$ 15,247,727

* Designated Balance at Year End.

**BARRON COUNTY, WISCONSIN
DEBT SERVICE FUND
DETAILED BALANCE SHEET
DECEMBER 31, 2010
(WITH COMPARATIVE TOTALS FOR DECEMBER 31, 2009)**

	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 9/12/07 Gravel Pit	Dated 10/8/03 Capital Improvements	Vacation and Sick Leave Liability	Totals	
								2010	2009
ASSETS									
Cash	\$ 3,613	\$ 14,271	\$ 122	\$ 3	\$ 3	\$ -	\$ 2,802,370	\$ 2,820,382	\$ 2,815,910
Taxes Receivable	1,039,994	598,293	491,570	-	30,991	-	-	2,160,848	2,255,226
Long-Term Receivable from Fair Association	-	-	-	14,999	-	-	-	14,999	34,755
Total Assets	<u>\$ 1,043,607</u>	<u>\$ 612,564</u>	<u>\$ 491,692</u>	<u>\$ 15,002</u>	<u>\$ 30,994</u>	<u>\$ -</u>	<u>\$ 2,802,370</u>	<u>\$ 4,996,229</u>	<u>\$ 5,105,891</u>
LIABILITIES AND FUND BALANCE									
Liabilities:									
Deferred Revenues	\$ 1,039,994	\$ 598,293	\$ 491,570	\$ 14,999	\$ 30,991	\$ -	\$ -	\$ 2,175,847	\$ 2,289,981
Fund Balance:									
Unreserved, Designated	<u>3,613</u>	<u>14,271</u>	<u>122</u>	<u>3</u>	<u>3</u>	<u>-</u>	<u>2,802,370</u>	<u>2,820,382</u>	<u>2,815,910</u>
Total Liabilities and Fund Balance	<u>\$ 1,043,607</u>	<u>\$ 612,564</u>	<u>\$ 491,692</u>	<u>\$ 15,002</u>	<u>\$ 30,994</u>	<u>\$ -</u>	<u>\$ 2,802,370</u>	<u>\$ 4,996,229</u>	<u>\$ 5,105,891</u>

**BARRON COUNTY, WISCONSIN
DEBT SERVICE FUND
DETAILED STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE
YEAR ENDED DECEMBER 31, 2010
(WITH COMPARATIVE TOTALS FOR YEAR ENDED DECEMBER 31, 2009)**

	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 9/12/07 Gravel Pit	Promissory Note Dated 10/8/03 Capital Improvements	Vacation and Sick Leave Liability	Totals	
								2010	2009
REVENUES:									
Taxes	\$ 730,485	\$ 651,521	\$ 487,995	\$ -	\$ 32,607	\$ 352,618	\$ -	\$ 2,255,226	\$ 2,196,649
Revenue for Debt Retirement	-	-	-	21,494	-	-	-	21,494	41,494
Interest on Investments	-	-	-	-	-	971	-	971	-
Total Revenues	730,485	651,521	487,995	21,494	32,607	353,589	-	2,277,691	2,238,143
EXPENDITURES:									
Principal of Debt	-	-	325,000	19,756	29,375	310,000	-	684,131	1,417,399
Interest on Debt	165,018	-	162,545	1,738	3,231	42,168	-	374,700	937,543
Paying Agent Charges	686	1,225	363	-	-	363	-	2,637	1,452
Debt Issuance Costs	44,269	41,500	-	-	-	5,731	-	91,500	-
Payment to Refunded Bonds Escrow Agent	565,018	799,080	-	-	-	-	-	1,364,098	-
Total Expenditures	774,991	841,805	487,908	21,494	32,606	358,262	-	2,517,066	2,356,394
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(44,506)	(190,284)	87	-	1	(4,673)	-	(239,375)	(118,251)
OTHER FINANCING SOURCES (USES):									
Long-Term Debt Issued	7,809,016	6,895,000	-	-	-	1,010,984	-	15,715,000	-
Premium on Debt Issued	82,804	-	-	-	-	10,720	-	93,524	-
Discount on Debt Issued	(46,136)	(15,859)	-	-	-	(5,973)	-	(67,968)	-
Transfers from General Fund	-	83,009	-	-	-	-	-	83,009	56,031
Transfer from Special Revenue Funds	-	65,000	-	-	-	-	-	65,000	65,000
Transfer to General Fund	-	-	-	-	-	(1,246)	-	(1,246)	-
Principal Payments on Refinanced Debt	-	-	-	-	-	(1,010,000)	-	(1,010,000)	-
Payment to Refunded Bonds Escrow Agent	(7,798,065)	(6,835,407)	-	-	-	-	-	(14,633,472)	-
Total Other Financing Sources (Uses)	47,619	191,743	-	-	-	4,485	-	243,847	121,031
NET CHANGE IN FUND BALANCES	3,113	1,459	87	-	1	(188)	-	4,472	2,780
Fund Balances, January 1	500	12,812	35	3	2	188	2,802,370	2,815,910	2,813,130
FUND BALANCES, DECEMBER 31	\$ 3,613	\$ 14,271	\$ 122	\$ 3	\$ 3	\$ -	\$ 2,802,370	\$ 2,820,382	\$ 2,815,910

**BARRON COUNTY, WISCONSIN
WASTE-TO-ENERGY PLANT ENTERPRISE FUND
BALANCE SHEET
DECEMBER 31, 2010
(WITH COMPARATIVE TOTALS FOR DECEMBER 31, 2009)**

	2010	2009
ASSETS		
Current Assets:		
Cash and Investments	\$ 176,163	\$ 269,663
Accounts Receivable	203,520	194,413
Total Current Assets	379,683	464,076
Noncurrent Assets:		
Capital Assets Not Being Depreciated	3,750	3,750
Capital Assets Being Depreciated	7,743,935	7,670,067
Less Accumulated Depreciation	7,188,407	6,820,973
Net Capital Assets in Service	559,278	852,844
Construction Work in Progress	2,809,151	-
Total Capital Assets	3,368,429	852,844
Unamortized Debt Issuance Costs	48,496	-
Total Noncurrent Assets	3,416,925	852,844
Total Assets	\$ 3,796,608	\$ 1,316,920
LIABILITIES		
Liabilities:		
Current Liabilities:		
Accounts Payable	\$ 425,516	\$ 197,780
Accrued Interest Payable	7,570	-
Current Portion of Advance from Recycling Fund	4,400	4,400
Current Portion of General Obligation Bonds	180,000	-
Total Current Liabilities	617,486	202,180
Noncurrent Liabilities:		
General Obligation Bonds	2,375,000	-
Advance from the General Fund	510,000	570,000
Advance from Recycling Fund	-	4,400
Total Noncurrent Liabilities	2,885,000	574,400
Total Liabilities	3,502,486	776,580
NET ASSETS		
Invested in Capital Assets, Net of Related Debt	813,429	852,844
Unrestricted	(519,307)	(312,504)
Total Net Assets	294,122	540,340
Total Liabilities and Net Assets	\$ 3,796,608	\$ 1,316,920

BARRON COUNTY, WISCONSIN
WASTE-TO-ENERGY PLANT ENTERPRISE FUND
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS
YEAR ENDED DECEMBER 31, 2010
(WITH COMPARATIVE AMOUNTS FOR YEAR ENDED DECEMBER 31, 2009)

	<u>2010</u>	<u>2009</u>
OPERATING REVENUES:		
Tipping Fees:		
Contract Haulers:		
In-County Waste	\$ 1,052,921	\$ 1,027,901
Out-of-County Waste	472,814	519,575
Individuals	83,220	66,371
Steam Sales	629,832	923,424
Electricity Sales	1,222	2,801
Heat Sales	6,000	6,000
Metal Sales	211,877	97,230
Scale Rental	3,000	3,000
Miscellaneous	-	6,261
Total Operating Revenues	<u>2,460,886</u>	<u>2,652,563</u>
OPERATING EXPENSES:		
(Detailed in Schedule D-4)	<u>2,709,106</u>	<u>2,667,153</u>
OPERATING LOSS	(248,220)	(14,590)
NONOPERATING REVENUES (EXPENSES):		
Interest Income	<u>2,002</u>	<u>546</u>
CHANGE IN NET ASSETS	(246,218)	(14,044)
Net Assets, January 1	<u>540,340</u>	<u>554,384</u>
NET ASSETS, DECEMBER 31	<u><u>\$ 294,122</u></u>	<u><u>\$ 540,340</u></u>

**BARRON COUNTY, WISCONSIN
WASTE-TO-ENERGY PLANT ENTERPRISE FUND
STATEMENT OF CASH FLOWS
YEAR ENDED DECEMBER 31, 2010
(WITH COMPARATIVE AMOUNTS FOR YEAR ENDED DECEMBER 31, 2009)**

	<u>2010</u>	<u>2009</u>
CASH FLOWS FROM OPERATING ACTIVITIES:		
Cash Received from Third Parties	\$ 2,451,779	\$ 2,658,985
Cash Payments for Goods and Services	(1,470,947)	(1,671,008)
Cash Payments for Employee Services	(635,418)	(604,739)
Net Cash Provided by (Used for) Operating Activities	<u>345,414</u>	<u>383,238</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:		
Repayment on Advance from Recycling Fund	<u>(4,400)</u>	<u>(4,400)</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:		
Cash Received from Issuance of Debt	2,506,504	-
Repayment on Advance from General Fund	(60,000)	(60,000)
Cash Payments for Capital Assets	(73,869)	(100,750)
Cash Payments for Construction Work in Progress	(2,809,151)	-
Net Cash Provided by (Used for) Noncapital Financing Activities	<u>(436,516)</u>	<u>(160,750)</u>
CASH FLOWS FROM INVESTING ACTIVITIES:		
Interest on Investments	<u>2,002</u>	<u>546</u>
NET CHANGE IN CASH AND CASH EQUIVALENTS	(93,500)	218,634
CASH AND CASH EQUIVALENTS, JANUARY 1	<u>269,663</u>	<u>51,029</u>
CASH AND CASH EQUIVALENTS, DECEMBER 31	<u>\$ 176,163</u>	<u>\$ 269,663</u>
RECONCILIATION OF OPERATING LOSS TO NET CASH PROVIDED BY (USED FOR) OPERATING ACTIVITIES:		
Operating Loss	\$ (248,220)	\$ (14,590)
Adjustments to Reconcile Operating Loss to Net Cash Provided by (Used for) Operating Activities:		
Depreciation	367,435	346,912
(Increase) Decrease in Assets:		
Accounts Receivable	(9,107)	6,422
Increase (Decrease) in Liabilities:		
Accounts Payable	227,736	44,494
Accrued Interest Payable	7,570	-
Net Cash Provided by (Used for) Operating Activities	<u>\$ 345,414</u>	<u>\$ 383,238</u>

BARRON COUNTY, WISCONSIN
WASTE-TO-ENERGY PLANT ENTERPRISE FUND
SCHEDULE OF OPERATING EXPENSES
YEAR ENDED DECEMBER 31, 2010
(WITH COMPARATIVE AMOUNTS FOR YEAR ENDED DECEMBER 31, 2009)

	2010	2009
Salaries - Regular	\$ 599,100	\$ 569,944
Salaries - Overtime	36,318	34,795
Committee Expense	4,936	3,329
Social Security and Medicare	47,283	44,772
Retirement	41,997	41,355
Health Insurance	180,536	157,565
Worker's Compensation	11,351	14,779
Employee Education and Training	135	528
Unemployment Compensation	5,188	2,253
Legal Fees	2,000	2,000
Accounting and Auditing	1,267	2,183
Engineering	17,161	12,477
Environmental Fees	12,000	11,921
Water and Sewer	9,395	8,914
Electricity	35,358	34,746
Gas (Heat)	3,114	5,600
Telephone	2,055	2,046
Repair and Maintenance - Equipment	207,807	184,054
Repair and Maintenance - Loaders	95,779	27,093
Repair and Maintenance - Vehicles	24,063	3,374
Repair and Maintenance - Buildings	7,634	6,706
Waste By-Pass	57,503	36,588
Management Fees	180,264	173,500
Ash Disposal	441,621	581,265
Ash Hauling	26,033	68,174
Ash Analysis	1,612	274
Fly Ash Disposal	93,453	102,030
Office Supplies	6,613	2,951
Freight Postage	785	704
Safety Equipment	12,785	6,788
Advertising	271	1,225
Travel	3,354	1,396
Uniforms	4,834	6,553
Tools	3,516	1,574
Repair and Maintenance Supplies	13,057	6,008
Fuel for Loaders	23,113	19,322
Fuel for Trucks	20,829	8,091
Water Treatment	28,931	30,459
Employee Physicals	-	71
Property Insurance	3,583	3,977
Liability Insurance	18,474	15,632
Boiler Insurance	17,860	17,860
Depreciation	367,435	346,912
Heavy Motorized Equipment	15,250	-
Uncollectible Accounts	1,097	-
Extraordinary Repair and Maintenance	15,681	58,981
Miscellaneous	6,675	6,384
	<u>\$ 2,709,106</u>	<u>\$ 2,667,153</u>

BARRON COUNTY, WISCONSIN
HIGHWAY DEPARTMENT INTERNAL SERVICE FUND
BALANCE SHEET
DECEMBER 31, 2010
(WITH COMPARATIVE AMOUNTS FOR DECEMBER 31, 2009)

	<u>2010</u>	<u>2009</u>
ASSETS		
Current Assets:		
Treasurer's Cash:		
Operations	\$ 529,780	\$ 334,469
Gravel Pit Closure	143,185	141,213
Petty Cash	200	200
Accounts Receivable	23,250	179,454
Due from Other Governmental Units	1,070,289	1,501,745
Inventories	1,270,352	1,603,330
Total Current Assets	<u>3,037,056</u>	<u>3,760,411</u>
Noncurrent Assets:		
Capital Assets Not Being Depreciated	55,913	70,652
Capital Assets Being Depreciated	15,633,256	14,953,133
Less Accumulated Depreciation	<u>(6,912,465)</u>	<u>(6,273,590)</u>
Net Capital Assets	8,776,704	8,750,195
Other Deferred Debits	<u>3,718</u>	<u>1,560</u>
Total Noncurrent Assets	<u>8,780,422</u>	<u>8,751,755</u>
Total Assets	<u>\$ 11,817,478</u>	<u>\$ 12,512,166</u>
LIABILITIES		
Current Liabilities:		
Vouchers and Accounts Payable	\$ 144,017	\$ 158,500
Unearned Revenues:		
Small Field Tools	78,957	15,161
Other Unearned Revenues	3,570	6,839
Advance from General Fund	1,851,200	2,001,200
Current Portion of Long-Term Liabilities:		
Accrued Employee Leave	<u>179,412</u>	<u>169,055</u>
Total Current Liabilities	2,257,156	2,350,755
Long-Term Liabilities (Less Current Portion):		
Other Post Employment Benefits Payable	-	41,169
Accrued Employee Leave	<u>405,146</u>	<u>384,588</u>
Total Long-Term Liabilities	<u>405,146</u>	<u>425,757</u>
Total Liabilities	2,662,302	2,776,512
NET ASSETS		
Invested in Capital Assets	8,776,704	8,750,195
Unrestricted	<u>378,472</u>	<u>985,459</u>
Total Net Assets	<u>9,155,176</u>	<u>9,735,654</u>
Total Liabilities and Net Assets	<u>\$ 11,817,478</u>	<u>\$ 12,512,166</u>

**BARRON COUNTY, WISCONSIN
HIGHWAY DEPARTMENT INTERNAL SERVICE FUND
DETAILED STATEMENT OF REVENUES, EXPENSES AND
CHANGES IN NET ASSETS
YEAR ENDED DECEMBER 31, 2010
(WITH COMPARATIVE AMOUNTS FOR YEAR ENDED DECEMBER 31, 2009)**

	2010	2009
OPERATING REVENUES:		
Charges For Services:		
County Highway Maintenance and Construction [1]	\$ 3,985,582	6,163,128
State Highway Maintenance and Construction	1,152,940	1,441,956
Local Districts	2,833,064	2,235,170
Other Governmental Units	845,067	523,879
County Aid Bridges	44,931	59,176
Miscellaneous:		
Other Revenue from State:		
Records, Reports, Supervision and Equipment Storage	187,153	195,855
Total Operating Revenues	9,048,737	10,619,164
OPERATING EXPENSES:		
Administration and General:		
Administration	303,217	285,262
Patrol Superintendent	129,174	116,533
Radio Expense	4,121	3,852
Public Liability Insurance	31,509	25,957
Transportation Cost Pools:		
Machinery Operations	59,206	180,959
Gravel Pits and Quarries	512,463	91,547
Bituminous Operations	(355,482)	(361,891)
Services Provided:		
County:		
General Maintenance	1,772,447	1,357,662
Reconstruction and Betterments	2,095,710	2,574,697
Federal Aid - Secondary	-	799,412
State:		
Highway Maintenance and Construction	1,152,940	1,436,004
Equipment and Salt Storage Costs	48,863	67,366
County Aid Bridge Construction - Districts	100,976	151,236
Local Districts	2,833,064	2,232,300
Other Governmental Units	846,715	527,051
Non-Governmental Customers		
Other:		
Net Change in Other Post Employment Benefits	(41,169)	20,196
Indirect Costs Paid to General Fund	94,036	109,480
Net Change in Accrued Employee Leave Liability	30,914	67,772
Amortization of State Contributions Included Above	10,511	10,506
Total Operating Expenses	9,629,215	9,695,901
OPERATING INCOME (LOSS)	(580,478)	923,263

**BARRON COUNTY, WISCONSIN
HIGHWAY DEPARTMENT INTERNAL SERVICE FUND
DETAILED STATEMENT OF REVENUES, EXPENSES AND
CHANGES IN NET ASSETS (CONTINUED)
YEAR ENDED DECEMBER 31, 2010
(WITH COMPARATIVE AMOUNTS FOR YEAR ENDED DECEMBER 31, 2009)**

	<u>2010</u>	<u>2009</u>
CONTRIBUTIONS		
Contributions from County	\$ -	\$ 88,125
CHANGE IN NET ASSETS	(580,478)	1,011,388
Net Assets, January 1	<u>9,735,654</u>	<u>8,724,266</u>
NET ASSETS, DECEMBER 31	<u>\$ 9,155,176</u>	<u>\$ 9,735,654</u>
[1] Charges to the General Fund for Highway Maintenance and Construction Consist of the Following:		
County Appropriations and Transfers	\$ 2,883,368	\$ 2,899,480
State Transportation Aids	1,102,214	1,121,741
Other Federal and State Aids	-	2,141,907
	<u>\$ 3,985,582</u>	<u>\$ 6,163,128</u>

**BARRON COUNTY, WISCONSIN
HIGHWAY DEPARTMENT INTERNAL SERVICE FUND
STATEMENT OF CASH FLOWS
YEAR ENDED DECEMBER 31, 2010
(WITH COMPARATIVE AMOUNTS FOR YEAR ENDED DECEMBER 31, 2009)**

	<u>2010</u>	<u>2009</u>
CASH FLOWS FROM OPERATING ACTIVITIES:		
Cash Received for Goods and Services:		
County	\$ 3,985,582	\$ 5,639,797
Third Parties	5,619,715	5,110,364
Cash Payments for Goods and Services	(4,827,109)	(5,685,402)
Cash Payments for Employee Services	<u>(3,411,497)</u>	<u>(3,662,081)</u>
Net Cash Provided by (Used for) Operating Activities	1,366,691	1,402,678
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:		
Advance from General Fund for Working Capital Purposes	(150,000)	(75,000)
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:		
Cash Received from Sale of Capital Assets	113,109	49,858
Cash Payments for Acquisition of Capital Assets	(1,132,517)	(914,339)
Cash Payments for Construction Work in Progress	-	(41,140)
Net Cash Provided by (Used for) Capital and Related Financing Activities	<u>(1,019,408)</u>	<u>(905,621)</u>
NET CHANGE IN CASH AND CASH EQUIVALENTS	197,283	422,057
CASH AND CASH EQUIVALENTS, JANUARY 1	<u>475,882</u>	<u>53,825</u>
CASH AND CASH EQUIVALENTS, DECEMBER 31	<u>\$ 673,165</u>	<u>\$ 475,882</u>
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED BY OPERATING ACTIVITIES:		
Operating Income (Loss)	\$ (580,478)	\$ 923,263
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided by Operating Activities:		
Depreciation and Depletion	992,899	929,837
(Increase) Decrease in Assets:		
Accounts Receivable	156,204	(89,680)
Due From Other Governments	431,456	184,359
Materials and Supplies Inventory	332,978	(366,082)
Other Deferred Charges	(2,158)	2,063
Increase (Decrease) in Liabilities:		
Accounts Payable	(14,483)	(142,781)
Unbilled Cost Pool Revenues	63,796	(113,568)
Other Unearned Revenues	(3,269)	6,839
Accrued Payroll Liability	-	(19,540)
Accrued Employee Leave	30,915	67,772
Other Postemployment Benefits Payable	<u>(41,169)</u>	<u>20,196</u>
Net Cash Provided by (Used for) Operating Activities	<u>\$ 1,366,691</u>	<u>\$ 1,402,678</u>

**BARRON COUNTY, WISCONSIN
AGENCY FUNDS
COMBINING BALANCE SHEET
DECEMBER 31, 2010**

	<u>Tax Agency</u>	<u>Payroll Withholdings</u>	<u>Treasurer</u>	<u>Clerk of Court</u>	<u>Juvenile Restitution</u>	<u>Unclaimed Trust Funds</u>	<u>Sheriff</u>	<u>Totals</u>
ASSETS								
Treasurer's Cash and Investments	\$ 552,462	\$ 790,705	\$ 61,193	\$ -	\$ 2,127	\$ 23,289	\$ -	\$ 1,429,776
Departmental Cash and Investments	-	-	-	253,304	-	-	39,222	292,526
Taxes Receivable:								
Current Apportionment	625,216	-	-	-	-	-	-	625,216
Accounts Receivable	-	3,765	-	45	-	-	-	3,810
Due from Agency Funds	-	-	79,282	-	-	-	-	79,282
Total Assets	<u>\$ 1,177,678</u>	<u>\$ 794,470</u>	<u>\$ 140,475</u>	<u>\$ 253,349</u>	<u>\$ 2,127</u>	<u>\$ 23,289</u>	<u>\$ 39,222</u>	<u>\$ 2,430,610</u>
LIABILITIES								
Accounts Payable	\$ -	\$ 436,005	\$ 99,910	\$ 31,818	\$ 2,127	\$ -	\$ 8,371	\$ 578,231
Deferred Revenues	552,462	-	-	-	-	-	-	552,462
Due to Other Governmental Units:								
Federal	-	63,397	-	-	-	-	-	63,397
State	625,216	295,068	40,565	-	-	-	-	960,849
Special Deposits	-	-	-	142,477	-	23,289	30,623	196,389
Due to Agency Funds	-	-	-	79,054	-	-	228	79,282
Total Liabilities	<u>\$ 1,177,678</u>	<u>\$ 794,470</u>	<u>\$ 140,475</u>	<u>\$ 253,349</u>	<u>\$ 2,127</u>	<u>\$ 23,289</u>	<u>\$ 39,222</u>	<u>\$ 2,430,610</u>