

BARRON COUNTY, WISCONSIN
FINANCIAL STATEMENTS
AND SUPPLEMENTARY INFORMATION
YEAR ENDED DECEMBER 31, 2011

**BARRON COUNTY, WISCONSIN
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YEAR ENDED DECEMBER 31, 2011**

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INDEPENDENT AUDITORS' REPORT

The County Board
Barron County, Wisconsin

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Barron County, Wisconsin (County) as of and for the year ended December 31, 2011, 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, 2011, 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 the notes to the basic financial statements, the County adopted the provisions of Governmental Accounting Standards Board Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions* for the year ended December 31, 2011. Adoption of the provisions of this statement results in significant changes to the classifications of the components of fund balance as well as restatements of fund balance.

In accordance with *Government Auditing Standards*, we have also issued our report dated July 31, 2012 on our consideration of County's internal control over financial reporting and on our tests on its compliance with certain provisions of laws, regulations, contracts, 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

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

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's financial statements as a whole. The individual and combining fund statements are for purposes of additional analysis and are not a required part of the financial statements. This information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole. We have also previously audited, in accordance with auditing standards generally accepted in the United States of America, the County's basic financial statements for the year ended December 31, 2010 which are not presented with the accompanying financial statements. In our report dated July 18, 2011, we expressed unqualified opinions on the respective financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information. That audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's financial statements as a whole. The 2010 individual and combining fund statements are presented for purposes of additional analysis and are not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the 2010 financial statements. The information has been subjected to the auditing procedures applied in the audit of those financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the 2010 individual and combining fund statements are fairly stated in all material respects in relation to the basic financial statements from which they have been derived.

CliftonLarsonAllen LLP

CliftonLarsonAllen LLP

Eau Claire, Wisconsin
July 31, 2012

**BARRON COUNTY, WISCONSIN
MANAGEMENT'S DISCUSSION AND ANALYSIS
YEAR ENDED DECEMBER 31, 2011**

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, 2011. We encourage readers to consider the information presented here in conjunction with the County's financial statements, which begin on page 16 following this narrative.

FINANCIAL HIGHLIGHTS

Key financial highlights for the year ended December 31, 2011 include the following:

- The assets of Barron County exceeded its liabilities at the close of the most recent fiscal year by \$78,661,583 (net assets). Of this amount, \$56,453,985 represented the County's investment in capital assets, net of related debt, \$724,764 was held for restricted purposes, and \$21,482,834 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 \$3,689,297. Net assets related to the governmental activities of the County increased \$3,386,826 while net assets related to business-type activities increased \$302,471.
- At the close of the fiscal year, the County's governmental funds reported combined ending fund balances of \$23,781,628, an increase of \$1,375,987 from the previous year.
- At the end of the current fiscal year, unassigned fund balance for the general fund was \$9,045,883 or 50.1% of total general fund expenditures.
- The County's outstanding general obligation debt decreased by \$1,841,673 during the current fiscal year. The County did not issue any general obligation debt during 2011.

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, 2011**

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

The government-wide financial statements can be found beginning on page 16 of this report.

Fund Financial Statements

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

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

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

Barron County maintains twenty-five 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 18 of this report.

**BARRON COUNTY, WISCONSIN
MANAGEMENT'S DISCUSSION AND ANALYSIS
YEAR ENDED DECEMBER 31, 2011**

Proprietary Funds. Barron County maintains two different types of proprietary funds. *Enterprise funds* are used to report the same functions presented as *business-type activities* in the government-wide financial statements. The County uses an enterprise fund to account for transactions relating to the operations of its waste-to-energy plant. *Internal service funds* are an accounting device used to accumulate and allocate costs internally among the County's various functions. Barron County uses an internal service fund to account for its highway department operations. Because the services of the highway department benefit governmental rather than business-type functions, they have been included within *governmental activities* in the government-wide financial statements.

Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail. The proprietary fund financial statements provide information relating to the waste-to-energy plant, which is considered a major fund and the highway department. The basic proprietary fund financial statements can be found beginning on page 22 of this report.

Fiduciary Funds. Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the government-wide financial statement because the resources of those funds are not available to support the County's own programs. The accounting used for fiduciary funds is much like that used for proprietary funds. Data from fiduciary funds are combined into a single aggregate presentation. Individual fund data for each fiduciary fund is provided in the form of combining statements elsewhere in this report.

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

Notes to the Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found beginning on page 26 of this report.

Supplementary Information

In addition to the basic financial statements and accompanying notes, this report presents certain required supplementary information on the County's operating budget. Required supplementary information can be found beginning on page 50 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 53.

**BARRON COUNTY, WISCONSIN
MANAGEMENT'S DISCUSSION AND ANALYSIS
YEAR ENDED DECEMBER 31, 2011**

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 \$78,661,583 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, 2011 and 2010**

	Governmental Activities		Business-Type Activities		Totals	
	2011	2010	2011	2010	2011	2010
Current and Other Assets	\$ 44,662,969	\$ 43,440,608	\$ 278,546	\$ 428,179	\$ 44,941,515	\$ 43,868,787
Capital Assets	73,394,133	72,827,255	3,576,789	3,368,429	76,970,922	76,195,684
Internal Balances	685,608	514,400	(685,608)	(514,400)	-	-
Total Assets	118,742,710	116,782,263	3,169,727	3,282,208	121,912,437	120,064,471
Long-Term Debt	17,801,159	19,480,357	2,190,000	2,375,000	19,991,159	21,855,357
Other Long-Term Obligations	2,739,130	2,648,970	185,000	180,000	2,924,130	2,828,970
Other Liabilities	20,137,431	19,974,772	198,134	433,086	20,335,565	20,407,858
Total Liabilities	40,677,720	42,104,099	2,573,134	2,988,086	43,250,854	45,092,185
Net Assets:						
Invested in Capital Assets, Net of Related Debt	55,252,196	53,009,269	1,201,789	813,429	56,453,985	53,822,698
Restricted	724,764	734,583	-	-	724,764	734,583
Unrestricted	22,088,030	20,934,312	(605,196)	(519,307)	21,482,834	20,415,005
Total Net Assets	\$ 78,064,990	\$ 74,678,164	\$ 596,593	\$ 294,122	\$ 78,661,583	\$ 74,972,286

An additional portion of Barron County's net assets (0.9%) represents resources that are subject to other restrictions on how they may be used. The remaining \$21,482,834, of total net assets (27.3%) may be used to meet the County's ongoing obligations to citizens and creditors.

The County's net assets increased \$3,689,297 during the current fiscal year. The increase consisted of an increase in net assets related to governmental activities in the amount of \$3,386,826 and an increase in net assets related to business-type activities in the amount of \$302,471.

**BARRON COUNTY, WISCONSIN
MANAGEMENT'S DISCUSSION AND ANALYSIS
YEAR ENDED DECEMBER 31, 2011**

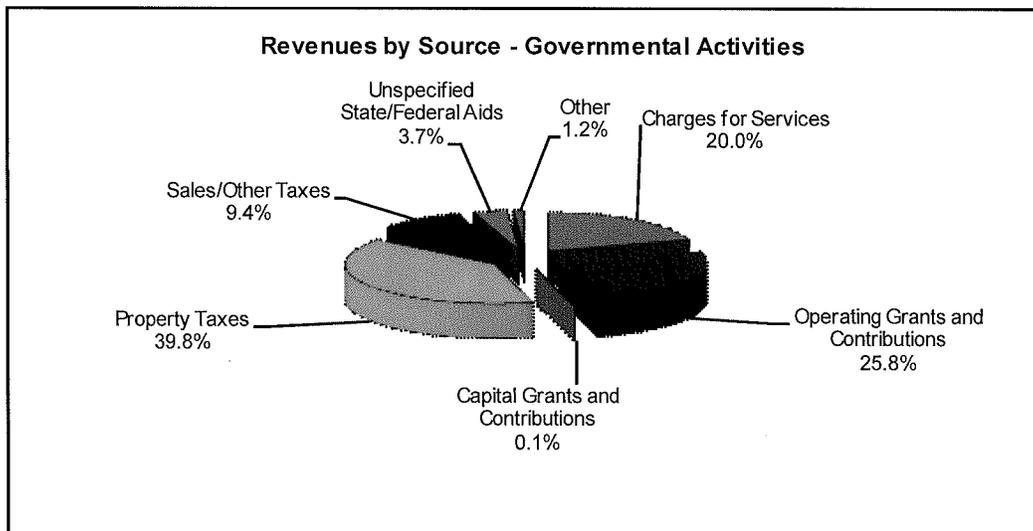
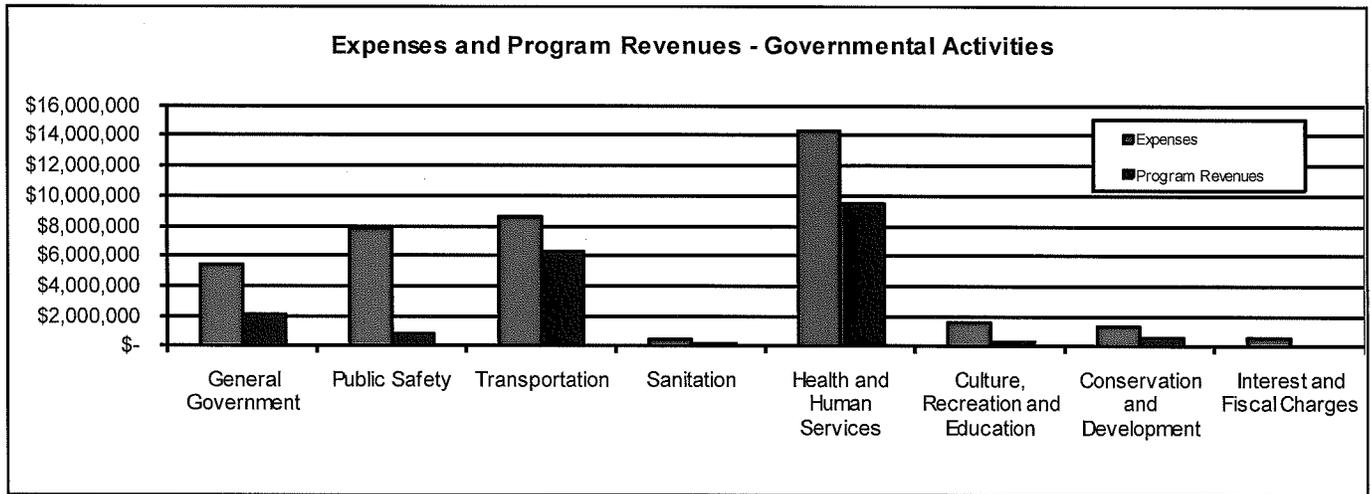
The following is a summary of the changes in the County's net assets for the years ended December 31, 2011 and 2010:

**Condensed Statement of Changes in Net Assets
Years Ended December 31, 2011 and 2010**

	Governmental Activities		Business-Type Activities		Totals	
	2011	2010	2011	2010	2011	2010
Revenues:						
Program Revenues:						
Charges for Services	\$ 8,650,027	\$ 8,413,316	\$ 2,759,747	\$ 2,457,886	\$ 11,409,774	\$ 10,871,202
Operating Grants and Contributions	11,167,572	12,094,156	-	-	11,167,572	12,094,156
Capital Grants and Contributions	26,880	76,317	500,000	-	526,880	76,317
General Revenues:						
Property Taxes	17,227,317	16,901,629	-	-	17,227,317	16,901,629
Other Taxes	4,049,005	3,851,074	-	-	4,049,005	3,851,074
State and Federal Aids Not Restricted to Specific Programs	1,617,729	1,653,514	-	-	1,617,729	1,653,514
Other	522,491	691,345	32,776	5,002	555,267	696,347
Total Revenues	43,261,021	43,681,351	3,292,523	2,462,888	46,553,544	46,144,239
Expenses:						
General Government	5,376,664	7,100,755	-	-	5,376,664	7,100,755
Public Safety	7,813,191	5,243,027	-	-	7,813,191	5,243,027
Transportation	8,572,852	8,476,730	-	-	8,572,852	8,476,730
Sanitation	369,479	355,641	-	-	369,479	355,641
Health and Human Services	14,313,285	14,384,287	-	-	14,313,285	14,384,287
Culture, Recreation and Education	1,629,626	1,730,588	-	-	1,629,626	1,730,588
Conservation and Development	1,261,866	1,061,563	-	-	1,261,866	1,061,563
Interest and Fiscal Charges	537,232	1,274,096	-	-	537,232	1,274,096
Waste-to-Energy Plant	-	-	2,990,052	2,709,106	2,990,052	2,709,106
Total Expenses	39,874,195	39,626,687	2,990,052	2,709,106	42,864,247	42,335,793
Change in Net Assets	\$ 3,386,826	\$ 4,054,664	\$ 302,471	\$ (246,218)	\$ 3,689,297	\$ 3,808,446

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 (39.8%), operating grants/contributions (25.8%), and charges for services (20%).

**BARRON COUNTY, WISCONSIN
MANAGEMENT'S DISCUSSION AND ANALYSIS
YEAR ENDED DECEMBER 31, 2011**



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 unassigned 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, 2011, the County's governmental funds reported combined ending fund balances of \$23,781,628 an increase of \$1,375,987 from the previous year. The governmental funds comprising this balance are shown on the following page:

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**BARRON COUNTY, WISCONSIN
MANAGEMENT'S DISCUSSION AND ANALYSIS
YEAR ENDED DECEMBER 31, 2011**

	Fund Balance at December 31, 2011					Total	Change During Year
	Nonspendable	Restricted	Committed	Assigned	Unassigned		
Major Funds							
General Fund	\$ 5,018,330	\$ -	\$ 1,291,000	\$ 5,459,189	\$ 9,045,883	\$ 20,814,402	\$ 1,297,697
Human Services Fund	2,076	-	747,923	-	-	749,999	(925,479)
Debt Service Fund	-	19,535	-	-	-	19,535	1,523
Nonmajor Funds:							
Special Revenue Funds	-	137,012	1,898,651	-	(414,900)	1,620,763	398,140
Capital Project Funds	-	-	659,162	-	(82,233)	576,929	604,106
Total Fund Balances	<u>\$ 5,020,406</u>	<u>\$ 156,547</u>	<u>\$ 4,596,736</u>	<u>\$ 5,459,189</u>	<u>\$ 8,548,750</u>	<u>\$ 23,781,628</u>	<u>\$ 1,375,987</u>

Restrictions of fund balances represent amounts that are not subject to appropriation or are legally restricted by outside parties for use for a specific purpose. Assignments of fund balance represent tentative management plans that are subject to change. The balance of the unassigned fund balance is not set aside for specific purposes and is displayed as unassigned.

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 unassigned fund balance to measures of operating volume such as fund expenditures or fund revenues. The total year-end general fund balance represented 115.2% of total general fund expenditures reported on the statement of revenues, expenditures and changes in fund balances while the unassigned balance represented 50.1% of the same amount.

The general fund's total fund balance increased \$1,297,697 during the year; with the unassigned portion of the fund increasing \$181,549. The primary factor in the increase in total fund balance was the positive variances between the budgeted and actual revenues and expenditures in the general fund.

The County's health and human services fund decreased \$925,479 during the year, including a transfer of \$1,737,775 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, 2011 totaled \$19,535.

**BARRON COUNTY, WISCONSIN
MANAGEMENT'S DISCUSSION AND ANALYSIS
YEAR ENDED DECEMBER 31, 2011**

The aggregated other governmental funds column includes various special revenue funds and capital projects funds. The accumulated fund balances of these funds increased by \$1,002,246 during 2011. 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, 2011, the County's waste-to-energy fund reported net assets of \$596,593, an increase of \$302,471 from the previous year. Of this balance, \$1,201,789 consisted of the amount invested in capital assets, leaving a deficit balance of \$605,196 in unrestricted net assets. The County had an interfund advance from its general fund to the waste-to-energy fund of \$685,608 outstanding at December 31, 2011, \$450,000 to finance plant upgrades and \$235,608 to cover a cash over draft from the construction of the new electrical generation project.

GENERAL FUND BUDGETARY HIGHLIGHTS

As shown in the *Budgetary Comparison Schedule* for the general fund (in required supplementary information), the final 2011 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 2010 not included in the original budget. Although the final budget reflects a projected decrease in the general fund balance during 2011, 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, 2011, amounted to \$76,970,922 (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, 2011**

**Capital Assets (Net of Accumulated Depreciation)
December 31, 2011 and 2010**

	Governmental Activities		Business-Type Activities		Totals	
	2011	2010	2011	2010	2011	2010
Not Subject to Depreciation:						
Land and Land Rights	\$ 4,190,409	\$ 3,782,609	\$ 3,750	\$ 3,750	\$ 4,194,159	\$ 3,786,359
Construction Work in Progress	3,026,323	1,422,051	-	2,809,151	3,026,323	4,231,202
Subject to Depreciation:						
Land Improvements	1,144,801	1,143,838	-	-	1,144,801	1,143,838
Buildings and Improvements	24,468,377	25,407,288	3,364,980	349,358	27,833,357	25,756,646
Equipment and Vehicles	11,439,087	11,326,827	208,059	206,170	11,647,146	11,532,997
Highway Infrastructure	27,260,155	27,769,028	-	-	27,260,155	27,769,028
Other Infrastructure	1,864,981	1,975,614	-	-	1,864,981	1,975,614
Total	\$ 73,394,133	\$ 72,827,255	\$ 3,576,789	\$ 3,368,429	\$ 76,970,922	\$ 76,195,684

Construction work in progress consisted of costs incurred through December 31, 2011 on highways and bridges in the amount of \$3,026,323 to be recorded as general county assets upon completion. Additional information on Barron County's capital assets is reported in Note 3.C following the financial statements

Long-Term Obligations

At December 31, 2011, Barron County had outstanding \$22,915,289 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
	2011	2010	2011	2010	2011	2010	
General Obligation Debt:							
Bonds	\$ 18,120,000	\$ 19,760,000	\$ 2,375,000	\$ 2,555,000	\$ 20,495,000	\$ 22,315,000	-8.2%
Notes	-	14,999	-	-	-	14,999	-100.0
Unamortized Debt Premium	77,863	90,720	-	-	77,863	90,720	100.0
Unamortized Debt Discount	(55,926)	(62,109)	-	-	(55,926)	(62,109)	100.0
Subtotal	18,141,937	19,803,610	2,375,000	2,555,000	20,516,937	22,358,610	-8.2
Other Long-Term Obligations:							
Land Contracts Payable	-	29,375	-	-	-	29,375	-100.0
Forest Crop Loans Payable	70,841	-	-	-	70,841	-	100.0
Estimated Employee Leave	2,288,713	2,249,571	-	-	2,288,713	2,249,571	1.7
Termination Benefits	38,798	46,771	-	-	38,798	46,771	-17.0
Total	\$ 20,540,289	\$ 22,129,327	\$ 2,375,000	\$ 2,555,000	\$ 22,915,289	\$ 24,684,327	-7.2

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, 2011 totaled \$20,495,000, approximately 11.1% of the maximum legal limit of \$184,498,100. Additional information on Barron County's long-term debt is reported in Note 3.E following the financial statements.

**BARRON COUNTY, WISCONSIN
MANAGEMENT'S DISCUSSION AND ANALYSIS
YEAR ENDED DECEMBER 31, 2011**

CURRENTLY KNOWN FACTS

Barron County began collecting the ½ cent sales tax in 1986 with a total collection of \$517,493. In 2011 this amount had grown to an annual figure of \$3,419,986 representing an increase of \$2,902,493 or over 5 times the first year's collections. During the 26 year period since 1986, average annual increases have been approximately \$116,100. This translates into a yearly percentage increase in excess of 9.28%. Barron County recorded the highest cash collections of sales tax revenue in 2005 of \$3,531,368 however this amount had shrunk to \$3,419,986 in 2011, down \$111,382 or 3.2%. For the first three months of 2012, cash collections for sales tax were down \$7,806 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, 2011, the County used sales tax revenue as a direct reduction in the general operating property tax levy in the amount of \$3,124,000.

During January through April of 2012, sales tax decreased 3% or \$29,534 from that of 2011.

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

Year	Barron County	State	National	Year	Barron County	State	National
2011	8.0%	7.5%	9.0%	2010	6.3%	8.3%	9.6%
2009	8.1%	8.6%	9.9%	2008	5.8%	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 2011 was \$14,033,764. Comparative data is as follows:

Year	Amount	Year	Amount	Year	Amount
2010	\$ 15,134,548	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 65% or \$25,801,704 from the 2004 base year.

- Inflationary trends in the region compare favorably to national indices.

**BARRON COUNTY, WISCONSIN
MANAGEMENT'S DISCUSSION AND ANALYSIS
YEAR ENDED DECEMBER 31, 2011**

Data on Barron County foreclosure *filings* is as follows. Filings through April 30, 2012 are 78.

<u>Year</u>	<u>Number</u>	<u>Year</u>	<u>Number</u>	<u>Year</u>	<u>Number</u>
2011	#188	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 2011 budget year, Barron County utilized an operating levy rate of \$4.02, a debt levy rate of \$.60, and a special purpose levy rate for the Barron County Library System of \$.19 for a total mill rate of \$4.81/\$1,000 of valuation. The limits were \$4.58 (operating), \$.96 (debt) and \$.19 (libraries) for a total of \$5.73 respectively. Essentially, the County was \$.92/\$1,000 under the levy cap or conservatively \$1.85 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>
2011	\$ 4.02	\$ 0.60	\$ 0.19	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 2012 was \$4.91, broken down as follows: Operating \$4.11, Debt \$.60, Special \$.20.

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>
2010/2011	0.700%	2009/2010	0.750%	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>
2011	\$ 17,560,031	\$ 17,227,317	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, 2011**

Barron County was under the levy limit freeze by \$332,714.

In January 2011, the Board of Supervisors signed Resolution 2011-2 implementing GASB 54 – Fund Balance Reporting and Governmental Fund Type Definitions. To remain compliant with Generally Accepted Accounting Principles (GAAP), this resolution establishes the new fund balance classifications of Non-spendable, Restricted, Committed, Assigned and Unassigned. Later in the year, Resolution 2011-22 was passed authorizing the County Administrator authority to assign fund balances and non-spendable items.

Barron County Ordinance No. 2011-5 to Impose Inmate Fees at the Barron County Sheriff's Department was passed in March of 2011. The purpose of this ordinance is that persons incarcerated in the Barron County Jail shall be responsible for paying for the cost of their incarceration. The following fees were established and collected in 2011: Booking Fee \$20.00 (\$2,256), Daily Fee for Sentenced Inmates \$16.00 (\$22,931), Daily Huber Law Inmate Fee \$16.00 (\$117,505) and Jail Nurse Fee \$5.00 (\$520).

The 2011 closing of the General Fund required a transfer from the Unassigned General Fund of \$40,769.59 for excess jury fees, attorney fees, Guardian Ad Litem fees and a carry-over budget error. Additional overages \$10,000 or less were transferred from the Contingency Fund. These included tax deed fees (\$9,935.16), Barron County Housing committee expenses (\$50.33) and SWCD items for resale (\$174.66).

Resolution 2011-25 approved a land sale of a lot formerly part of the University of Wisconsin-Barron County. This land was released back to Barron County by the Board of Regents and sold to Rice Lake Weighing Systems for the sum of \$15,000.

With the implementation of Act 10 (budget repair bill), as amended by Wisconsin Act 32 (2011-2013 biennial budget bill), Resolution 2011-26 approved Barron County's participation in an Income Maintenance Consortium. The Governor's budget required counties to organize into no more than 10 multi-county consortia for the purposes of administering IM programs. Barron County joined the group consisting of Barron, Douglas, Polk, Burnett, Washburn, St. Croix, Dunn, Pierce, Eau Claire, and Chippewa and started providing services through this consortium on January 1, 2012.

ACT 32 brought more changes to Barron County with the elimination of collective bargaining rights for county employees, with the exception of the Public Safety staff. Because of these changes, the other unions in county government decertified when their contracts ended on 12/31/2011. Resolution 2011-47 adopted a county-wide Personnel Policies Handbook to replace the various union contracts that had expired.

WRS contributions were also subject to changes as a result of the budget repair bill. As of January 1, 2012, workers were to pay the employee portion of their Wisconsin Retirement with the exception of the Public Safety employees, who agreed to follow suit in their contract negotiations. This results in annual estimated county savings in the amount of \$652,000 for 2012.

The Barron County Board of Supervisors passed Resolution 2011-30 which authorized the purchase of 240 acres in Sumner Township for County Public Forest in the amount of \$421,200. Through the DNR, an interest free project loan for the total amount was available, along with grant funds through the Knowles-Nelson Stewardship Land Acquisition grant program, which reimburses the county up to 50% of the cost. As a result, applications for both programs were filed in 2011. Upon purchase, the Barron

**BARRON COUNTY, WISCONSIN
MANAGEMENT'S DISCUSSION AND ANALYSIS
YEAR ENDED DECEMBER 31, 2011**

County Property Committee entered these lands under the Managed Forest Law.

2011 brought the completion of the Communications Project which started in 2003. This project included the construction of two radio towers, along with communication upgrades at several other locations to insure radio and cell phone connectivity in all areas of Barron County. Project costs totaled \$2,653,408. Barron County was successful in obtaining Department of Transportation and E11 Grants in the amount of \$578,818 to help fund the project.

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

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

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, three Supervisor/Staff Work Groups in the areas of Personnel and Human Resources, Financial and Programmatic were formed. The overriding responsibility of each group was to develop the 2012 Budget, incorporating hard-dollar savings of \$850,000. These Work Groups were successful in their endeavor, finding cost savings without excessive changes in the operations, fund balance or net assets of Barron County. Furthermore, through this process, 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.

Since the closing of the 2011 books, the \$2.5 million excess fund balance not committed with the passing of the 2012 budget, in November of 2011, was tabled until 2012. \$1,266,000 of fund balance, along with an additional \$1,250,000 of 2011 excess fund balance (unaudited) has been committed for payoff of the GO University Campus Building Bonds, Series 2005A. These bonds have a call amount of \$2,985,000 and call date of 12/1/2013. Total amount committed by Resolution 2012-8 on April 17, 2012 is \$2,516,000. This commitment of excess fund balance brings Barron County in compliance with the fund balance policy of 25-33% before 2011 closing adjustments.

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, 2011**

	Governmental Activities	Business-Type Activities	Totals
ASSETS			
Cash and Investments	\$ 19,474,066	\$ -	\$ 19,474,066
Departmental Cash and Investments	25,525	-	25,525
Taxes Receivable	20,224,505	-	20,224,505
Accounts Receivable	565,071	236,220	801,291
Due from Fiduciary Funds	35,592	-	35,592
Due from Other Governments	2,258,697	-	2,258,697
Long-Term Receivables	838,396	-	838,396
Prepaid Expenses	2,076	-	2,076
Inventories	1,146,075	-	1,146,075
Deferred Charges:			
Unamortized Debt Issuance Costs	89,769	42,326	132,095
Other - Highway Department	3,197	-	3,197
Internal Balances	685,608	(685,608)	-
Capital Assets:			
Capital Assets Not Being Depreciated	7,216,732	3,750	7,220,482
Capital Assets Being Depreciated	117,731,019	11,153,814	128,884,833
Accumulated Depreciation	(51,553,618)	(7,580,775)	(59,134,393)
Total Assets	<u>118,742,710</u>	<u>3,169,727</u>	<u>121,912,437</u>
LIABILITIES			
Vouchers and Accounts Payable	1,508,910	190,759	1,699,669
Accrued Interest Payable	55,214	7,375	62,589
Due to Other Governments	323,058	-	323,058
Unearned Revenues	18,242,313	-	18,242,313
Special Deposits	7,936	-	7,936
Long-Term Liabilities:			
Amounts Due Within One Year	2,739,130	185,000	2,924,130
Amounts Due in More than One Year	17,801,159	2,190,000	19,991,159
Total Liabilities	<u>40,677,720</u>	<u>2,573,134</u>	<u>43,250,854</u>
NET ASSETS			
Invested in Capital Assets, Net of Related Debt	55,252,196	1,201,789	56,453,985
Restricted for:			
Housing/Economic Development Loans	638,575	-	638,575
Other Purposes	86,189	-	86,189
Unrestricted	22,088,030	(605,196)	21,482,834
Total Net Assets	<u>\$ 78,064,990</u>	<u>\$ 596,593</u>	<u>\$ 78,661,583</u>

See accompanying Notes to the Basic Financial Statements.

**BARRON COUNTY, WISCONSIN
STATEMENT OF ACTIVITIES
YEAR ENDED DECEMBER 31, 2011**

Functions/Programs	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	\$ 5,376,664	\$ 1,749,280	\$ 26,880	\$ (3,263,127)	\$ -	\$ (3,263,127)
Public Safety	7,813,191	455,343	-	(6,962,654)	-	(6,962,654)
Transportation	8,572,852	5,174,036	-	(2,308,515)	-	(2,308,515)
Sanitation	369,479	117,468	-	(150,466)	-	(150,466)
Health and Human Services	14,313,285	729,728	-	(4,793,455)	-	(4,793,455)
Culture, Recreation and Education	1,629,626	69,243	-	(1,324,611)	-	(1,324,611)
Conservation and Development	1,261,866	354,929	-	(689,656)	-	(689,656)
Interest and Fiscal Charges	537,232	-	-	(537,232)	-	(537,232)
Total Governmental Activities	39,874,195	8,650,027	26,880	(20,029,716)	-	(20,029,716)
Business-Type Activities:						
Waste-to-Energy Plant	2,990,052	2,759,747	500,000	-	269,695	269,695
Total Primary Government	\$ 42,864,247	\$ 11,409,774	\$ 526,880	(20,029,716)	269,695	(19,760,021)
General Revenues:						
Taxes:						
Property Taxes				17,227,317	-	17,227,317
Sales Taxes				3,417,799	-	3,417,799
Other Taxes				631,206	-	631,206
State and Federal Aids Not Restricted to Specific Programs				1,617,729	-	1,617,729
Interest and Investment Earnings				85,638	1,540	87,178
Miscellaneous				436,853	31,236	468,089
Total General Revenues				23,416,542	32,776	23,449,318
Change in Net Assets				3,386,826	302,471	3,689,297
Net Assets - Beginning of Year				74,678,164	294,122	74,972,286
Net Assets - End of Year				\$ 78,064,990	\$ 596,593	\$ 78,661,583

See accompanying Notes to the Basic Financial Statements.

**BARRON COUNTY, WISCONSIN
BALANCE SHEET
GOVERNMENTAL FUNDS
DECEMBER 31, 2011**

	General Fund	Health and Human Services Fund	Debt Service Fund	Other Governmental Funds	Totals
ASSETS					
Treasurer's Cash and Investments	\$ 15,649,640	\$ 990,916	\$ 19,451	\$ 2,662,560	\$ 19,322,567
Departmental Cash and Investments	1,170	18,657	-	5,698	25,525
Taxes Receivable	11,192,959	4,127,750	2,159,969	2,743,827	20,224,505
Accounts Receivable	130,963	39,891	84	299,140	469,078
Due from Other Funds	680,775	-	-	-	680,775
Due from Other Governments	252,225	470,182	-	336,791	1,059,198
Advance to Waste-to-Energy	685,608	-	-	-	685,608
Advance to Highway Department	1,701,200	-	-	-	1,701,200
Prepaid Expense	-	2,076	-	-	2,076
Inventories	2,878	-	-	-	2,878
Long-Term Receivables	250,644	-	-	587,752	838,396
Total Assets	<u>\$ 30,548,062</u>	<u>\$ 5,649,472</u>	<u>\$ 2,179,504</u>	<u>\$ 6,634,768</u>	<u>\$ 45,011,806</u>
LIABILITIES AND FUND BALANCES					
Liabilities:					
Vouchers and Accounts Payable	\$ 846,197	\$ 450,001	\$ -	\$ 173,184	\$ 1,469,382
Due to Other Governmental Units	62,814	260,244	-	-	323,058
Due to Other Funds	-	-	-	645,183	645,183
Deferred Revenues	8,816,713	4,189,228	2,159,969	3,618,709	18,784,619
Special Deposits	7,936	-	-	-	7,936
Total Liabilities	<u>9,733,660</u>	<u>4,899,473</u>	<u>2,159,969</u>	<u>4,437,076</u>	<u>21,230,178</u>
Fund Balances:					
Nonspendable	5,018,330	2,076	-	-	5,020,406
Restricted	-	-	19,535	137,012	156,547
Committed	1,291,000	747,923	-	2,557,813	4,596,736
Assigned	5,459,189	-	-	-	5,459,189
Unassigned	9,045,883	-	-	(497,133)	8,548,750
Total Fund Balances	<u>20,814,402</u>	<u>749,999</u>	<u>19,535</u>	<u>2,197,692</u>	<u>23,781,628</u>
Total Liabilities and Fund Balances	<u>\$ 30,548,062</u>	<u>\$ 5,649,472</u>	<u>\$ 2,179,504</u>	<u>\$ 6,634,768</u>	<u>\$ 45,011,806</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, 2011**

Total Fund Balances - Governmental Funds **\$ 23,781,628**

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	\$ 4,134,496	
Land Improvements	414,936	
Buildings and Improvements	36,252,993	
Machinery and Equipment	7,269,149	
Infrastructure	57,831,966	
Accumulated Depreciation	(44,158,953)	
Construction Work in Progress	<u>2,767,733</u>	64,512,320

Some receivables are reported as deferred revenue in the fund financial statements but are recognized as revenue when earned in the government-wide statements 649,507

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	18,120,000	
Accrued Interest Payable on Long-Term Debt	55,214	
Forest Crop Loans	70,841	
Compensated Absences Payable	1,686,107	
Termination Benefits	<u>38,798</u>	(19,970,960)

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	89,769	
Unamortized Debt Discounts	55,926	
Unamortized Debt Premiums	<u>(77,863)</u>	67,832

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 9,024,663

Net Assets of Governmental Activities **\$ 78,064,990**

BARRON COUNTY, WISCONSIN
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
YEAR ENDED DECEMBER 31, 2011

	General Fund	Health and Human Services Fund	Debt Service Fund	Other Governmental Funds	Totals
REVENUES:					
Taxes	\$ 9,738,838	\$ 4,787,629	\$ 2,160,848	\$ 4,581,997	\$ 21,269,312
Intergovernmental	3,589,566	6,340,326	-	2,824,859	12,754,751
Licenses and Permits	164,212	-	-	34,794	199,006
Fines and Forfeits	172,722	-	-	64,920	237,642
Public Charges for Services	1,322,580	227,997	-	611,880	2,162,457
Intergovernmental Charges for Services	-	7,500	-	-	7,500
Miscellaneous:					
Interest	84,294	105	84	1,155	85,638
Rent	69,255	-	-	-	69,255
Other	1,006,205	130,131	17,015	220,612	1,373,963
Total Revenues	<u>16,147,672</u>	<u>11,493,688</u>	<u>2,177,947</u>	<u>8,340,217</u>	<u>38,159,524</u>
EXPENDITURES:					
General Government	5,225,766	-	-	470,878	5,696,644
Public Safety	6,843,453	-	-	644,858	7,488,311
Transportation	4,106,091	-	-	-	4,106,091
Sanitation	-	-	-	349,536	349,536
Health and Human Services	146,859	10,681,392	-	3,450,380	14,278,631
Culture, Recreation and Education	1,053,485	-	-	312,831	1,366,316
Conservation and Development	689,241	-	-	554,452	1,243,693
Debt Service:					
Principal Retirement	5,842	-	1,684,374	-	1,690,216
Interest and Fiscal Charges	-	-	640,782	-	640,782
Total Expenditures	<u>18,070,737</u>	<u>10,681,392</u>	<u>2,325,156</u>	<u>5,782,935</u>	<u>36,860,220</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(1,923,065)	812,296	(147,209)	2,557,282	1,299,304
OTHER FINANCING SOURCES (USES):					
Proceeds of Land Contract	-	-	-	76,683	76,683
Transfers In	4,880,171	-	149,195	1,591,162	6,620,528
Transfers Out	(1,659,409)	(1,737,775)	(463)	(3,222,881)	(6,620,528)
Total Other Financing Sources (Uses)	<u>3,220,762</u>	<u>(1,737,775)</u>	<u>148,732</u>	<u>(1,555,036)</u>	<u>76,683</u>
NET CHANGE IN FUND BALANCES	1,297,697	(925,479)	1,523	1,002,246	1,375,987
Fund Balances, As Restated, January 1	19,516,705	1,675,478	18,012	1,195,446	22,405,641
FUND BALANCES, DECEMBER 31	<u>\$ 20,814,402</u>	<u>\$ 749,999</u>	<u>\$ 19,535</u>	<u>\$ 2,197,692</u>	<u>\$ 23,781,628</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, 2011**

Net Change in Fund Balances - Total Governmental Funds **\$ 1,375,987**

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	\$ 5,657,246	
Depreciation Expense Reported in the Statement of Activities	<u>(2,336,538)</u>	3,320,708

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. (2,858,939)

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 (24,379)

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 (76,683)

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	1,640,000	
Long-Term Notes Principal Retirement	14,999	
Land Contract Retirement	29,375	
County Forest Crop Loan	<u>5,842</u>	1,690,216

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 (130,513)

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	(15,305)	
Amortization of Debt Premium	12,857	
Amortization of Debt Discount	(6,183)	
Net Change in Accrued Interest Payable	112,181	
Net Change in Compensated Absences Payable	<u>(13,121)</u>	<u>90,429</u>

Change in Net Assets of Governmental Activities **\$ 3,386,826**

**BARRON COUNTY, WISCONSIN
BALANCE SHEET
PROPRIETARY FUNDS
DECEMBER 31, 2011**

	Business-Type Activities - Enterprise Fund Waste-to-Energy Plant	Governmental Activities - Internal Service Fund Highway Department
ASSETS		
Current Assets:		
Cash and Investments:		
Operations	\$ -	\$ (30,351)
Gravel Pit Closure	-	181,650
Petty Cash	-	200
Accounts Receivable	236,220	95,993
Due from Other Governmental Units	-	1,199,499
Inventories	-	1,143,197
Total Current Assets	236,220	2,590,188
Noncurrent Assets:		
Capital Assets	11,157,564	16,276,478
Less Accumulated Depreciation	7,580,775	7,394,665
Net Capital Assets in Service	3,576,789	8,881,813
Unamortized Debt Issuance Costs	42,326	-
Other Deferred Debits	-	3,197
Total Noncurrent Assets	3,619,115	8,885,010
Total Assets	\$ 3,855,335	\$ 11,475,198
LIABILITIES		
Current Liabilities:		
Accounts Payable	\$ 190,759	\$ 39,528
Accrued Interest Payable	7,375	-
Deferred Revenues:		
Small Field Tools	-	103,649
Other Deferred Revenues	-	3,552
Current Portion of Long-Term Liabilities:		
General Obligation Bonds	185,000	-
Accrued Employee Leave	-	180,115
Total Current Liabilities	383,134	326,844
Long-Term Liabilities (Net of Current Portion):		
General Obligation Bonds	2,190,000	-
Advance from General Fund	685,608	1,701,200
Accrued Employee Leave	-	422,491
Total Long-Term Liabilities	2,875,608	2,123,691
Total Liabilities	3,258,742	2,450,535
NET ASSETS		
Invested in Capital Assets, Net of Related Debt	1,201,789	8,881,813
Unrestricted	(605,196)	142,850
Total Net Assets	596,593	9,024,663
Total Liabilities and Net Assets	\$ 3,855,335	\$ 11,475,198

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, 2011**

	Business-Type Activities - Enterprise Fund Waste-to-Energy Plant	Governmental Activities - Internal Service Fund Highway Department
OPERATING REVENUES:		
Charges for Services	\$ 2,759,747	\$ 9,116,937
Miscellaneous	3,000	300,930
Total Operating Revenues	2,762,747	9,417,867
OPERATING EXPENSES	2,893,240	9,548,380
OPERATING INCOME (LOSS)	(130,493)	(130,513)
NONOPERATING REVENUES (EXPENSES):		
Gain on Disposal of Capital Assets	28,236	-
Interest Income	1,540	-
Interest Expense	(90,642)	-
Amortization of Bond Premium	(6,170)	-
Total Nonoperating Revenues (Expenses)	(67,036)	-
INCOME (LOSS) BEFORE CAPITAL CONTRIBUTIONS	(197,529)	(130,513)
CAPITAL CONTRIBUTIONS		
Capital Grants	500,000	-
CHANGE IN NET ASSETS	302,471	(130,513)
Net Assets, January 1	294,122	9,155,176
NET ASSETS, DECEMBER 31	\$ 596,593	\$ 9,024,663

See accompanying Notes to the Basic Financial Statements.

**BARRON COUNTY, WISCONSIN
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
YEAR ENDED DECEMBER 31, 2011**

	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	\$ 2,730,047	\$ 9,215,896
Cash Paid to Suppliers for Goods and Services	(2,066,954)	(4,930,118)
Cash Paid for Employee Services	(661,005)	(3,484,710)
Net Cash Provided by (Used for) Operating Activities	2,088	801,068
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:		
Focus on Energy Grant Received	500,000	-
Cash Received from Sale/Loss of Capital Assets	68,370	194,094
Cash Payments for Major Repairs	-	(15,204)
Cash Payments for Capital Assets	(68,370)	(1,130,707)
Cash Payments for Construction Work in Progress	(580,359)	(220,917)
Repayment on Advance from General Fund	(60,000)	-
Advance from General Fund for Cash Overdraft	235,608	-
Cash Payments for Principal on Debt	(180,000)	-
Cash Payments for Interest on Debt	(90,640)	-
Net Cash Provided by (Used for) Capital and Related Financing Activities	(175,391)	(1,172,734)
CASH FLOWS FROM INVESTING ACTIVITIES:		
Interest on Investments	1,540	-
NET CHANGE IN CASH AND CASH EQUIVALENTS	(176,163)	(521,666)
CASH AND CASH EQUIVALENTS, JANUARY 1	176,163	673,165
CASH AND CASH EQUIVALENTS, DECEMBER 31	\$ -	\$ 151,499
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED BY OPERATING ACTIVITIES:		
Operating Income (Loss)	\$ (130,493)	\$ (130,513)
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided by Operating Activities:		
Depreciation	400,233	1,067,625
(Increase) Decrease in Assets:		
Accounts Receivable	(32,700)	(72,743)
Due from Other Governments	-	(129,210)
Inventories	-	127,155
Other Deferred Debits	-	521
Increase (Decrease) in Liabilities:		
Accounts Payable	(234,757)	(104,489)
Accrued Interest Payable	(195)	-
Unbilled Cost Pool Revenues	-	24,692
Other Deferred Revenues	-	(18)
Accrued Employee Leave	-	18,048
Net Cash Provided by (Used for) Operating Activities	\$ 2,088	\$ 801,068

See accompanying Notes to the Basic Financial Statements.

**BARRON COUNTY, WISCONSIN
STATEMENT OF FIDUCIARY NET ASSETS
FIDUCIARY FUNDS
DECEMBER 31, 2011**

	<u>Agency Funds</u>
ASSETS	
Treasurer's Cash and Investments	\$ 873,529
Departmental Cash	351,530
Taxes Receivable	626,209
Accounts Receivable	<u>19,807</u>
Total Assets	<u><u>\$ 1,871,075</u></u>
LIABILITIES	
Accounts Payable	\$ 570,663
Due to General Fund	35,592
Due Other Governmental Units	992,198
Special Deposits	<u>272,622</u>
Total Liabilities	<u><u>\$ 1,871,075</u></u>

See accompanying Notes to the Basic Financial Statements.

**BARRON COUNTY, WISCONSIN
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2011**

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, 2011**

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 funded by restricted and committed sources. 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 Fund – These 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, 2011**

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, 2011**

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, 2011**

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:

- a. Time deposits in any credit union, bank, savings bank or trust company maturing in three years or less.
- b. Bonds or securities issued or guaranteed by the federal government.
- c. 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.
- d. Any security maturing in seven years or less and having the highest or second highest rating category of a nationally recognized rating agency.
- e. Securities of an open-end management investment company or investment trust, subject to various conditions and investment options.
- f. Bonds or securities issued under the authority of the municipality.
- g. The local government investment pool.
- h. 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, 2011**

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 nonspendable 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 restricted fund balance in the fund financial statements.

**BARRON COUNTY, WISCONSIN
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2011**

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 nonspendable 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, 2011**

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.

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, 2011**

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 4.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. In the fund financial statements, governmental funds report components of fund balance to provide information about fund balance availability for appropriation. Nonspendable fund balance represents amounts that are inherently nonspendable or assets that will never be converted to cash or will not be converted to cash soon enough to affect the current period. Restricted fund balance represents amounts available for appropriation but intended for a specific use and is legally restricted by outside parties. Committed fund balance represents constraints on spending that the government imposes upon itself by high-level formal action prior to the close of the fiscal period.

**BARRON COUNTY, WISCONSIN
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2011**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

9. Equity Classifications (Continued)

Fund Financial Statements (Continued)

Assigned fund balance represents resources intended for spending for a purpose set by the government body itself or by some person or body delegated to exercise such authority in accordance with policy established by the Board. Unassigned fund balance is the residual classification for the County's general fund and includes all spendable amounts not contained in the other classifications. It is the County's policy that at the end of each fiscal year, the County will maintain a minimum unassigned fund balance level between 25% and 32% of general fund expenditures. Committed fund balance is required to be established, modified, or rescinded by resolution of the County Board prior to each year end. Based on resolution of the County Board, the County Administrator has the authority to establish or modify assigned fund balance. When restricted and unrestricted fund balance is available for expenditure, it is the County's practice to first use restricted fund balance. When committed, assigned, and unassigned fund balance is available for expenditure, it is the County's practice to use committed, assigned and finally unassigned fund balance.

NOTE 2 RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS

Due to the differences in the measurement focus and basis of accounting used in the governmental fund financial statements and the government-wide financial statements, certain financial transactions are treated differently. Reconciliations of governmental fund balances and changes thereto to the net assets and revenues/expenses shown in the government-wide financial statements are presented in page 19 and page 21, respectively.

NOTE 3 DETAILED NOTES ON ALL FUNDS

A. Deposits and Investments

The County's cash and investments balances at December 31, 2011 as shown in the financial statements are as follows:

Governmental Funds	\$ 19,348,092
Proprietary Funds	151,499
Fiduciary Funds	1,225,059
	<u>\$ 20,724,650</u>

**BARRON COUNTY, WISCONSIN
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2011**

NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)

A. Deposits and Investments (Continued)

The cash and investments balances on the previous page consisted of the following:

Treasurer's Cash and Investments:		
Deposits in Financial Institutions	\$ 9,692,402	
Deposits in State Local-Government Pooled-Investment Fund	10,654,993	\$ 20,347,395
Departmental Cash and Investments:		
Deposits at Financial Institutions:		
Funds Held in Trust	375,835	
Petty Cash Funds	1,420	377,255
Total Cash and Investments at December 31, 2011		\$ 20,724,650

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 interest bearing transaction accounts and unlimited coverage for all non-interest bearing transaction accounts. 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, 2011, the County's deposits were not exposed to custodial credit risk.

**BARRON COUNTY, WISCONSIN
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2011**

NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)

A. Deposits and Investments (Continued)

Investments

The County's investments at December 31, 2011 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 2011 was 57 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, 2011 follows:

Sale of Snowmobile Trail Groomers. At December 31, 2011 the County had long-term receivables in the amount of \$9,504 due from Barron Snowbears, Inc., \$3,318 due from Rice Lake Snobirds, Inc. and \$48,933 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, 2011**

NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)

B. Receivables/Deferred Revenues (Continued)

1. Other Receivables (Continued)

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, 2011 was \$188,889.

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 sixty-seven (67) deferred mortgage loans outstanding at December 31, 2011 totaling \$587,752. 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 \$50,823 at December 31, 2011. 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, 2011**

NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)

C. Capital Assets

Capital asset activity for the year ended December 31, 2011 was as follows:

Governmental Activities

	Beginning Balance	Increases	Decreases	Ending Balance
General County Assets:				
Capital Assets Not Being Depreciated:				
Land	\$ 3,726,696	\$ 407,800	\$ -	\$ 4,134,496
Construction Work in Progress	1,422,051	1,345,682	-	2,767,733
Total Capital Assets Not Being Depreciated	5,148,747	1,753,482	-	6,902,229
Capital Assets Being Depreciated:				
Land Improvements	355,669	59,267	-	414,936
Buildings and Improvements	36,263,233	-	10,240	36,252,993
Equipment	5,354,791	2,981,858	2,570,826	5,765,823
Vehicles	1,515,729	265,470	277,873	1,503,326
Highway Infrastructure:				
Roadways	44,887,879	597,169	-	45,485,048
Bridges and Culverts	8,377,958	-	-	8,377,958
Guardrails	286,376	-	-	286,376
Other Infrastructure:				
Dams	2,261,900	-	-	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	100,724,219	3,903,764	2,858,939	101,769,044
Total Capital Assets	105,872,966	5,657,246	2,858,939	108,671,273
Accumulated Depreciation:				
Land Improvements	95,456	16,881	-	112,337
Building and Improvements	11,311,888	895,097	-	12,206,985
Equipment	1,986,179	199,332	-	2,185,511
Vehicles	938,737	8,553	-	947,290
Highway Infrastructure:				
Roadways	22,097,045	931,716	-	23,028,761
Bridges and Culverts	3,462,767	162,871	-	3,625,638
Guardrails	223,373	11,455	-	234,828
Other Infrastructure:				
Dams	1,150,373	55,351	-	1,205,724
Sewer and Electric	64,264	9,762	-	74,026
Snowmobile Bridges	427,824	36,836	-	464,660
Private Roads	64,509	8,684	-	73,193
Total Accumulated Depreciation	41,822,415	2,336,538	-	44,158,953
Net Capital Assets - General County	\$ 64,050,551	\$ 3,320,708	\$ 2,858,939	\$ 64,512,320

**BARRON COUNTY, WISCONSIN
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2011**

NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)

C. Capital Assets (Continued)

Governmental Activities (Continued)

	Beginning Balance	Increases	Decreases	Ending Balance
Highway Department:				
<i>Capital Assets Not Being Depreciated:</i>				
Land	\$ 55,913	\$ -	\$ -	\$ 55,913
Construction Work in Progress	-	258,590	-	258,590
Total Capital Assets Not Being Depreciated	55,913	258,590	-	314,503
<i>Capital Assets Being Depreciated:</i>				
Land Improvements	124,874	-	-	124,874
Gravel Pits and Quarries	818,704	-	37,034	781,670
Buildings and Improvements	1,232,829	-	-	1,232,829
Machinery and Equipment	13,456,849	1,233,286	867,533	13,822,602
Total Capital Assets Being Depreciated	15,633,256	1,233,286	904,567	15,961,975
Total Capital Assets	15,689,169	1,491,876	904,567	16,276,478
 <i>Accumulated Depreciation:</i>				
Land Improvements	59,953	4,389	-	64,342
Buildings and Improvements	776,886	33,574	-	810,460
Machinery and Equipment	6,075,626	1,029,662	585,425	6,519,863
Total Accumulated Depreciation	6,912,465	1,067,625	585,425	7,394,665
 Net Capital Assets - Highway Department	 \$ 8,776,704	 \$ 424,251	 \$ 319,142	 \$ 8,881,813
 Total Governmental Activities:				
Capital Assets Not Being Depreciated	\$ 5,204,660	\$ 2,012,072	\$ -	\$ 7,216,732
Capital Assets Being Depreciated	116,357,475	5,137,050	3,763,506	117,731,019
Total Capital Assets	121,562,135	7,149,122	3,763,506	124,947,751
Accumulated Depreciation	48,734,880	3,404,163	585,425	51,553,618
 Net Capital Assets - Governmental Activities	 \$ 72,827,255	 \$ 3,744,959	 \$ 3,178,081	 \$ 73,394,133

**BARRON COUNTY, WISCONSIN
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2011**

NOTE 3 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	\$ 198,516
Public Safety	607,652
Transportation	1,105,063
Sanitation	19,943
Health and Human Services	14,946
Culture, Recreation and Education	320,483
Conservation and Development	69,935
	<u>2,336,538</u>

Highway Department:

Transportation	1,067,625
	<u>\$ 3,404,163</u>

Business-Type Activities

	Beginning Balance	Increases	Decreases	Ending Balance
Waste-to-Energy Plant:				
Capital Assets Not Being Depreciated:				
Land	\$ 3,750	\$ -	\$ -	\$ 3,750
Construction Work in Progress	2,809,151	-	2,809,151	-
Total Capital Assets Not Being Depreciated	<u>2,812,901</u>	<u>-</u>	<u>2,809,151</u>	<u>3,750</u>
Capital Assets Being Depreciated:				
Building and Non-Moveable Equipment	7,306,480	3,389,509	-	10,695,989
Machinery and Equipment	437,455	68,370	48,000	457,825
Total Capital Assets Being Depreciated	<u>7,743,935</u>	<u>3,457,879</u>	<u>48,000</u>	<u>11,153,814</u>
Total Capital Assets	10,556,836	3,457,879	2,857,151	11,157,564
Accumulated Depreciation:				
Building and Non-Moveable Equipment	6,957,122	373,887	-	7,331,009
Machinery and Equipment	231,285	26,347	7,866	249,766
Total Accumulated Depreciation	<u>7,188,407</u>	<u>400,234</u>	<u>7,866</u>	<u>7,580,775</u>
Net Capital Assets - Business-Type Activities	<u>\$ 3,368,429</u>	<u>\$ 3,057,645</u>	<u>\$ 2,849,285</u>	<u>\$ 3,576,789</u>

Depreciation was charged to business-type activities as follows:

Waste-to-Energy Operations	\$400,234
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**BARRON COUNTY, WISCONSIN
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2011**

NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)

D. Interfund Receivables, Payables and Transfers

The composition of interfund balances as of December 31, 2011 was as follows:

Due to/from Other Funds

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
General Fund	Aging Disability Resource Center	\$ 106,146
General Fund	County Forest Acquisition	414,900
General Fund	Dog License Fund	10,179
General Fund	Wildlife Damage Fund	21,593
General Fund	Capital Improvement Fund	92,365
General Fund	Agency Fund	35,592
		<u>\$ 680,775</u>

The above interfund balances were for temporary financing of operating expenditures and are expected to be repaid in 2012. 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	\$ 685,608
General Fund	Highway Department	1,701,200
		<u>\$ 2,386,808</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. During 2011, the County advanced an additional \$235,608 for the purposes of a cash overdraft from the new electrical generation project. The enterprise fund repaid \$60,000 on the advances during the year leaving an outstanding balance on the advances of \$685,608 at December 31, 2011.

Highway Department. The County's general fund has advanced the highway department \$1,701,200 to cover the cash account deficits as of December 31, 2011. 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, 2011**

NOTE 3 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	\$ 3,124,000
General Fund	Human Services Fund	1,737,775
General Fund	Aging Disability Resource Center	17,933
General Fund	Debt Service	463
State Aid Forestry Fund	Wildlife Habitat Fund	1,786
State Aid Forestry Fund	County Forest Acquisition Fund	121
Debt Service Fund	Jail Assessment Fund	47,607
Animal Control Officer Fund	Dog License Fund	31,434
Capital Projects	General Fund	1,038,412
All Terrain Vehicle Trails	General Fund	1,193
Office on Aging Programs Fund	General Fund	7,118
Maintenance of Dams	General Fund	500,000
Child Support Collection Agency	General Fund	11,098
Debt Service Fund	General Fund	101,588
		<u>\$ 6,620,528</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 2011 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, 2011:

	<u>Balances 1/1/11</u>	<u>Additions</u>	<u>Reductions</u>	<u>Balances 12/31/11</u>	<u>Amounts Due Within One Year</u>
Long-Term Debt:					
Governmental Activities:					
General Obligation Bonds	\$ 19,760,000	\$ -	\$ 1,640,000	\$ 18,120,000	\$ 1,795,000
General Obligation Notes	14,999	-	14,999	-	-
Bond Premiums	90,720	-	12,857	77,863	11,845
Bond Discounts	(62,109)	-	(6,183)	(55,926)	(8,555)
Subtotal	19,803,610	-	1,661,673	18,141,937	1,798,290
Waste to Energy Enterprise Fund					
General Obligation Bonds	2,555,000	-	180,000	2,375,000	185,000
Total Long-Term Debt	<u>\$ 22,358,610</u>	<u>\$ -</u>	<u>\$ 1,841,673</u>	<u>\$ 20,516,937</u>	<u>\$ 1,983,290</u>

**BARRON COUNTY, WISCONSIN
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2011**

NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)

E. Long-Term Obligations (Continued)

Changes in Long-Term Obligations (Continued)

	Balances 1/1/11	Additions	Reductions	Balances 12/31/11	Amounts Due Within One Year
Other Long-Term Obligations:					
<i>Governmental Activities:</i>					
Governmental Funds:					
Forest Crop Loans Payable	\$ -	\$ 76,683	\$ 5,842	\$ 70,841	\$ -
Land Contract Payable	29,375	-	29,375	-	-
Compensated Absences Payable	1,665,013	21,094	-	1,686,107	751,666
Termination Benefits	46,771	-	7,973	38,798	9,059
Highway Internal Service Fund:					
Compensated Absences Payable	584,558	18,048	-	602,606	180,115
Total Other Long-Term Obligations	\$ 2,325,717	\$ 115,825	\$ 43,190	\$ 2,398,352	\$ 940,840

The County's estimated liability for employee leave is discussed in Note 4.A.

General Obligation Long-Term Debt

Annual Requirements for Retirement. Long-term general obligation debt issues outstanding at December 31, 2011 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%	2012	\$ 185,000	\$ 88,498	\$ 273,498
	2013	190,000	85,168	275,168
	2014	195,000	80,797	275,797
	2015	200,000	75,240	275,240
	2016	205,000	69,040	274,040
	2017-2021	1,140,000	218,105	1,358,105
	2022	260,000	12,350	272,350
		<u>2,375,000</u>	<u>629,198</u>	<u>3,004,198</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%	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	625,000	125,345	750,345
	2017-2021	3,395,000	347,940	3,742,940
			<u>6,400,000</u>	<u>1,086,235</u>

**BARRON COUNTY, WISCONSIN
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2011**

NOTE 3 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%	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	145,007	715,007
	2016	585,000	133,606	718,606
	2017-2021	3,745,000	437,107	4,182,107
	2022	825,000	24,750	849,750
		<u>8,015,000</u>	<u>1,260,788</u>	<u>9,275,788</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%	2012	355,000	139,270	494,270
	2013	365,000	126,845	491,845
	2014	380,000	113,614	493,614
	2015	400,000	99,839	499,839
	2016	415,000	85,338	500,338
	2017-2020	1,790,000	177,495	1,967,495
		<u>3,705,000</u>	<u>742,401</u>	<u>4,447,401</u>
		<u>\$ 20,495,000</u>	<u>\$ 3,718,622</u>	<u>\$ 24,213,622</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, 2011, the County's debt limit amounted to \$184,498,100 and indebtedness subject to the limitation totaled \$20,495,000.

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 an outstanding balance of \$70,841 under this program at December 31, 2011.

**BARRON COUNTY, WISCONSIN
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2011**

NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)

F. Governmental Fund Balances

The governmental fund balances reported on the fund financial statements at December 31, 2011 consisted of the following:

	Total	Nonspendable	Restricted	Committed	Assigned	Unassigned
Major Funds:						
General Fund						
Delinquent Taxes	\$ 2,439,755	\$ 2,439,755	\$ -	\$ -	\$ -	\$ -
Inventories	2,878	2,878	-	-	-	-
Long-Term Receivables	188,889	188,889	-	-	-	-
Advance to Waste-to-Energy	685,608	685,608	-	-	-	-
Advance to Highway Department	1,701,200	1,701,200	-	-	-	-
Agriculture Commission	25,000	-	-	25,000	-	-
Capital Projects	766,000	-	-	766,000	-	-
Future Self-Funded Health Insurance	500,000	-	-	500,000	-	-
Assigned (See Schedule B-2)	5,459,189	-	-	-	5,459,189	-
Unassigned	9,045,883	-	-	-	-	9,045,883
Subtotal General Fund	20,814,402	5,018,330	-	1,291,000	5,459,189	9,045,883
Health and Human Services Fund	749,999	2,076	-	747,923	-	-
Debt Service:						
GO Bonds UWBC Campus	532	-	532	-	-	-
GO Refunding Bonds Series B	14,844	-	14,844	-	-	-
GO Refunding Bonds Series C	4,159	-	4,159	-	-	-
Subtotal Major Funds	21,583,936	5,020,406	19,535	2,038,923	5,459,189	9,045,883
Nonmajor Funds:						
Special Revenue Funds:						
Jail Assessment Funded Projects	69,363	-	-	69,363	-	-
Sales Tax Funded Projects	471,166	-	-	471,166	-	-
Housing Revolving Loan Program	50,823	-	50,823	-	-	-
Recycling Projects	173,358	-	-	173,358	-	-
Support Collection Agency Program	150,003	-	-	150,003	-	-
Fleet Vehicle	54,465	-	-	54,465	-	-
Conservation Officer	30,551	-	-	30,551	-	-
Animal Control Officer	56,106	-	-	56,106	-	-
Office on Aging Programs	443,012	-	86,189	356,823	-	-
Wildlife Habitat Programs	1,786	-	-	1,786	-	-
Snowmobile Trail Maintenance	21,742	-	-	21,742	-	-
County Forest Acquisition	(414,900)	-	-	-	-	(414,900)
All Terrain Vehicle Trail Maintenance	2,512	-	-	2,512	-	-
Maintenance of County Dams	509,776	-	-	509,776	-	-
Animal Control Programs	1,000	-	-	1,000	-	-
Capital Projects Funds:						
Capital Improvement Capital Outlay	659,162	-	-	659,162	-	-
Rail Capital Project	(82,233)	-	-	-	-	(82,233)
Subtotal Non Major Funds	2,197,692	-	137,012	2,557,813	-	(497,133)
Total Governmental Funds Balances at December 31, 2011	<u>\$ 23,781,628</u>	<u>\$ 5,020,406</u>	<u>\$ 156,547</u>	<u>\$ 4,596,736</u>	<u>\$ 5,459,189</u>	<u>\$ 8,548,750</u>

**BARRON COUNTY, WISCONSIN
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2011**

NOTE 4 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, 2011, vested sick leave earned and not taken was approximately \$934,441 in the governmental funds and \$422,491 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, 2011 was \$751,666 in the governmental funds and \$180,115 in the highway department internal service fund.

B. Employee Retirement Plan

All eligible County employees participate in the Wisconsin Retirement System (System), a cost-sharing multiple-employer defined benefit public employee retirement system (PERS). All permanent employees expected to work over 600 hours a year are eligible to participate in the System. Covered employees in the General category are required by statute to contribute 6.5% of their salary (3.9% for Executives and Elected Officials, 5.8% for Protective Occupations with Social Security, and 4.8% for Protective Occupations without Social Security) to the plan for payrolls prior to June 29, 2011. For payrolls beginning on or after June 29, 2011, covered employees in the General category are required by statute to contribute 5.8% of their salary (6.65% for Executives and Elected Officials, 5.8% for Protective Occupations with Social Security, and 5.8% for Protective Occupations without Social Security) to the plan. Prior to August 1, 2011, employers generally made these contributions to the plan on behalf of employees. After August 1, 2011, employees were required to make at least half of the contribution.

The payroll for County employees covered by the WRS for the year ended December 31, 2011 was \$12,786,741; the employer's total payroll was \$13,452,428. The total required contribution for the year ended December 31, 2011 was \$1,617,111, which consisted of \$808,581, or 6.3% of payroll from the employer and \$808,530, or 6.3% of payroll from employees. Total contributions for the years ending December 31, 2010 and 2009 were \$1,534,814 and \$1,505,500, respectively, equal to the required contributions for each year.

**BARRON COUNTY, WISCONSIN
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2011**

NOTE 4 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

State and Federal Grant Programs

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

**BARRON COUNTY, WISCONSIN
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2011**

NOTE 4 OTHER INFORMATION (CONTINUED)

E. Change in Accounting Principle

As a result of the implementation of GASB Statement No. 54, Barron County reclassified one of its governmental funds for financial reporting purposes. Fund balances at the beginning of the year were restated as follows:

	General Fund	Debt Service Fund
Fund Balance, January 1, 2011 (As Previously Stated)	\$ 16,714,335	\$ 2,820,382
Funds Reclassified due to implementation of GASB Statement No. 54	<u>2,802,370</u>	<u>(2,802,370)</u>
Fund Balance, January 1, 2011 (As Restated)	<u>\$ 19,516,705</u>	<u>\$ 18,012</u>

REQUIRED SUPPLEMENTARY INFORMATION

SCHEDULE 1

BARRON COUNTY, WISCONSIN
 BUDGETARY COMPARISON SCHEDULE
 GENERAL FUND
 YEAR ENDED DECEMBER 31, 2011

	Budgeted Amounts		Actual	Variance with Final Budget - Positive (Negative)
	Original	Final		
REVENUES:				
Taxes	\$ 9,518,262	\$ 9,518,262	\$ 9,738,838	\$ 220,576
Intergovernmental	2,387,417	3,614,091	3,589,566	(24,525)
Licenses and Permits	185,000	185,000	164,212	(20,788)
Fines and Forfeits	150,250	172,664	172,722	58
Public Charges for Services	1,021,775	1,330,377	1,322,580	(7,797)
Miscellaneous:				
Interest	175,000	176,247	84,294	(91,953)
Rent	42,500	42,500	69,255	26,755
Other	969,098	973,397	1,006,205	32,808
Total Revenues	14,449,302	16,012,538	16,147,672	135,134
EXPENDITURES:				
General Government	5,451,772	5,661,470	5,225,766	435,704
Public Safety	6,784,666	7,019,206	6,843,453	175,753
Transportation	-	4,106,091	4,106,091	-
Health and Human Services	174,666	171,166	146,859	24,307
Culture, Recreation and Education	1,119,013	1,043,552	1,053,485	(9,933)
Conservation and Development	861,306	945,908	689,241	256,667
Total Expenditures	14,391,423	18,953,235	18,070,737	882,498
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES				
	57,879	(2,940,697)	(1,923,065)	1,017,632
OTHER FINANCING SOURCES (USES):				
Transfers In	-	3,124,000	4,880,171	1,756,171
Transfers Out	(101,588)	(1,645,231)	(1,659,409)	(14,178)
Total Other Financing Sources (Uses)	(101,588)	1,478,769	3,220,762	1,741,993
NET CHANGE IN FUND BALANCE				
	(43,709)	(1,461,928)	1,297,697	2,759,625
Fund Balance, As Restated, January 1	19,516,705	19,516,705	19,516,705	-
FUND BALANCE, DECEMBER 31	\$ 19,472,996	\$ 18,054,777	\$ 20,814,402	\$ 2,759,625

SCHEDULE 2

BARRON COUNTY, WISCONSIN
 BUDGETARY COMPARISON SCHEDULE
 HEALTH AND HUMAN SERVICES FUND
 YEAR ENDED DECEMBER 31, 2011

	Budgeted Amounts		Actual	Variance with Final Budget - Positive (Negative)
	Original	Final		
REVENUES:				
Taxes	\$ 5,041,393	\$ 4,787,629	\$ 4,787,629	\$ -
Intergovernmental	7,175,535	6,837,571	6,340,326	(497,245)
Public Charges for Services	181,945	233,850	227,997	(5,853)
Intergovernmental Charges for Services	-	-	7,500	7,500
Miscellaneous				
Interest	-	-	105	105
Other	-	124,458	130,131	5,673
Total Revenues	<u>12,398,873</u>	<u>11,983,508</u>	<u>11,493,688</u>	<u>(489,820)</u>
EXPENDITURES:				
Health and Human Services:	<u>12,398,873</u>	<u>11,983,508</u>	<u>10,681,392</u>	<u>1,302,116</u>
EXCESS OF REVENUES OVER EXPENDITURES	-	-	812,296	812,296
OTHER FINANCING SOURCES (USES):				
Transfers Out	-	(1,737,775)	(1,737,775)	-
NET CHANGE IN FUND BALANCE	-	(1,737,775)	(925,479)	812,296
Fund Balance, January 1	<u>1,675,478</u>	<u>1,675,478</u>	<u>1,675,478</u>	-
FUND BALANCE, DECEMBER 31	<u>\$ 1,675,478</u>	<u>\$ (62,297)</u>	<u>\$ 749,999</u>	<u>\$ 812,296</u>

**BARRON COUNTY, WISCONSIN
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
DECEMBER 31, 2011**

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.

The County had some overdrawn appropriations for the year ended December 31, 2011. It is recognized that overdrawn appropriations are contrary to Section 66.0607 of the Wisconsin Statutes.

SUPPLEMENTARY INFORMATION

COMBINING AND INDIVIDUAL FUND STATEMENTS

SCHEDULE A-1

BARRON COUNTY, WISCONSIN
NONMAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEET
DECEMBER 31, 2011

	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	Recycling Project
ASSETS											
Treasurer's Cash and Investments	\$ 23,943	\$ 387,349	\$ -	\$ 215,003	\$ 42,813	\$ -	\$ -	\$ 31,062	\$ 56,851	\$ 63,339	\$ 209,444
Departmental Cash and Investments	-	5,698	-	-	-	-	-	-	-	-	-
Taxes Receivable	90,252	260,716	54,600	-	-	-	8,000	52,986	132,992	-	181,720
Accounts Receivable	-	40,989	201,598	-	-	-	-	-	-	4,984	450
Due from Other Governmental Units	133,068	31,727	-	25,700	-	-	-	-	-	1,040	-
Loans Receivable	-	-	-	-	-	-	-	-	-	-	-
Total Assets	\$ 247,263	\$ 726,479	\$ 256,198	\$ 240,703	\$ 42,813	\$ -	\$ 8,000	\$ 84,048	\$ 189,843	\$ 69,363	\$ 391,614
LIABILITIES AND FUND BALANCES											
Liabilities:											
Vouchers Payable	\$ 7,008	\$ 11,246	\$ 78,890	\$ -	\$ 199	\$ -	\$ -	\$ 511	\$ 745	\$ -	\$ 36,536
Due to General Fund	-	-	106,146	-	-	-	414,900	-	-	-	-
Deferred Revenues	90,252	272,221	71,162	238,191	20,872	-	8,000	52,986	132,992	-	181,720
Total Liabilities	97,260	283,467	256,198	238,191	21,071	-	422,900	53,497	133,737	-	218,256
Fund Balances:											
Restricted	-	86,189	-	-	-	-	-	-	-	-	-
Committed	150,003	356,823	-	2,512	21,742	-	-	30,551	56,106	69,363	173,358
Unassigned	-	-	-	-	-	-	(414,900)	-	-	-	-
Total Fund Balances	150,003	443,012	-	2,512	21,742	-	(414,900)	30,551	56,106	69,363	173,358
Total Liabilities and Fund Balances	\$ 247,263	\$ 726,479	\$ 256,198	\$ 240,703	\$ 42,813	\$ -	\$ 8,000	\$ 84,048	\$ 189,843	\$ 69,363	\$ 391,614

SCHEDULE A-1

BARRON COUNTY, WISCONSIN
 NONMAJOR GOVERNMENTAL FUNDS
 COMBINING BALANCE SHEET (CONTINUED)
 DECEMBER 31, 2011

	Special Revenue Funds										Total Special Revenue Funds	
	Fleet Vehicle	County Sales Tax	Maintenance of Dams	Wildlife Habitat	Housing Revolving Loan Fund	Dog License Fund	Sanitary System Grant Program	Wildlife Damage Program				
ASSETS												
Treasurer's Cash and Investments	\$ 54,500	\$ 347,723	\$ 510,014	\$ 1,786	\$ 50,823	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,994,650
Departmental Cash and Investments	-	-	-	-	-	-	-	-	-	-	-	5,698
Taxes Receivable	37,000	-	48,461	-	-	-	-	-	-	-	-	866,727
Accounts Receivable	22	-	-	-	-	11,179	-	-	-	-	-	259,222
Due from Other Governmental Units	-	123,443	-	-	-	-	-	21,813	-	-	-	336,791
Loans Receivable	-	-	-	-	587,752	-	-	-	-	-	-	587,752
Total Assets	\$ 91,522	\$ 471,166	\$ 558,475	\$ 1,786	\$ 638,575	\$ 11,179	\$ -	\$ 21,813	\$ -	\$ -	\$ 21,813	\$ 4,050,840
LIABILITIES AND FUND BALANCES												
Liabilities:												
Vouchers Payable	\$ 57	\$ -	\$ 238	\$ -	\$ -	\$ -	\$ -	\$ 220	\$ -	\$ -	\$ -	\$ 135,650
Due to General Fund	-	-	-	-	-	10,179	-	21,593	-	-	-	552,818
Deferred Revenues	37,000	-	48,461	-	587,752	-	-	-	-	-	-	1,741,609
Total Liabilities	37,057	-	48,699	-	587,752	10,179	-	21,813	-	-	21,813	2,430,077
Fund Balances:												
Restricted	-	-	-	-	50,823	-	-	-	-	-	-	137,012
Committed	54,465	471,166	509,776	1,786	-	1,000	-	-	-	-	-	1,998,651
Unassigned	-	-	-	-	-	-	-	-	-	-	-	(414,900)
Total Fund Balances	54,465	471,166	509,776	1,786	50,823	1,000	-	-	-	-	-	1,620,763
Total Liabilities and Fund Balances	\$ 91,522	\$ 471,166	\$ 558,475	\$ 1,786	\$ 638,575	\$ 11,179	\$ -	\$ 21,813	\$ -	\$ -	\$ 21,813	\$ 4,050,840

BARRON COUNTY, WISCONSIN
 NONMAJOR GOVERNMENTAL FUNDS
 COMBINING BALANCE SHEET (CONTINUED)
 DECEMBER 31, 2011

	Capital Projects Funds				Total Capital Projects Funds	Total Nonmajor Governmental Funds
	2003 Capital Improvement Fund	Capital Projects Fund	Rail Capital Projects Fund	Capital Projects Fund		
ASSETS						
Treasurer's Cash and Investments	\$ -	\$ 667,910	\$ -	\$ 667,910	\$ 2,662,560	
Departmental Cash and Investments	-	-	-	-	5,698	
Taxes Receivable	-	1,877,100	-	1,877,100	2,743,827	
Accounts Receivable	-	28,786	10,132	38,918	298,140	
Due from Other Governmental Units	-	-	-	-	336,791	
Loans Receivable	-	-	-	-	587,752	
Total Assets	\$ -	\$ 2,573,796	\$ 10,132	\$ 2,583,928	\$ 6,634,768	
LIABILITIES AND FUND BALANCES						
Liabilities:						
Vouchers Payable	\$ -	\$ 37,534	\$ -	\$ 37,534	\$ 173,184	
Due to General Fund	-	-	92,365	92,365	645,183	
Deferred Revenues	-	1,877,100	-	1,877,100	3,618,709	
Total Liabilities	-	1,914,634	92,365	2,006,999	4,437,076	
Fund Balances:						
Restricted	-	-	-	-	137,012	
Committed	-	659,162	-	659,162	2,557,813	
Unassigned	-	-	(82,233)	(82,233)	(497,133)	
Total Fund Balances	-	659,162	(82,233)	576,929	2,197,692	
Total Liabilities and Fund Balances	\$ -	\$ 2,573,796	\$ 10,132	\$ 2,583,928	\$ 6,634,768	

SCHEDULE A-2

BARRON COUNTY, WISCONSIN
NONMAJOR GOVERNMENTAL FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
YEAR ENDING DECEMBER 31, 2011

	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	Recycling Project	
REVENUES:												
Taxes	\$ 90,252	\$ 297,847	\$ 51,713	\$ -	\$ -	\$ -	\$ 1,000	\$ 52,913	\$ 144,566	\$ -	\$ -	
Intergovernmental	601,179	556,700	1,270,938	112,340	88,366	6,801	-	28,265	-	-	78,997	
Licenses and Permits	-	-	-	-	-	-	-	-	3,075	-	-	
Fines, Forfeitures and Penalties	-	-	-	-	-	-	-	-	500	64,420	-	
Public Charges for Services	-	462,512	-	-	-	-	-	-	-	-	117,468	
Miscellaneous:												
Interest	-	426	-	-	-	-	-	-	-	-	-	
Other	7,496	14,639	20	-	-	-	-	-	-	-	90,794	
Total Revenues	698,927	1,332,124	1,322,571	112,340	88,366	6,801	1,000	81,178	148,141	64,420	287,259	
EXPENDITURES:												
General Government	-	-	-	-	-	-	-	-	-	-	-	-
Public Safety	-	-	-	-	-	-	-	78,649	125,469	-	-	-
Sanitation	-	-	-	-	-	-	-	-	-	-	-	326,988
Health and Human Services	705,984	1,406,115	1,337,996	109,828	88,366	-	-	-	-	-	-	-
Culture, Recreation and Education	-	-	-	-	-	-	416,021	-	-	-	-	-
Conservation and Development	-	-	-	-	-	6,000	416,021	-	-	-	-	-
Total Expenditures	705,984	1,406,115	1,337,996	109,828	88,366	6,000	416,021	78,649	125,469	-	-	326,988
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(7,057)	(73,991)	(15,425)	2,512	-	801	(415,021)	2,529	22,672	64,420	(39,729)	-
OTHER FINANCING SOURCES (USES):												
Long-Term Debt Issued	-	-	-	-	-	-	-	-	-	-	-	-
Transfer from General Fund	11,098	7,118	-	1,193	-	76,683	-	-	-	-	-	-
Transfer from Special Revenue Fund	-	-	-	-	-	-	121	-	31,434	-	-	-
Transfer to General Fund	-	-	(17,933)	-	-	-	-	-	-	(47,607)	-	-
Transfer to Debt Service Fund	-	-	-	-	-	(1,907)	-	-	-	-	-	-
Transfer to Special Revenue Fund	-	-	-	-	-	74,776	121	-	-	31,434	-	-
Total Other Financing Sources (Uses)	11,098	7,118	(17,933)	1,193	-	75,577	(414,900)	2,529	54,106	16,813	(39,729)	-
NET CHANGE IN FUND BALANCES	4,041	(66,873)	(33,358)	3,705	-	(75,577)	-	28,022	2,000	52,550	213,087	-
Fund Balances, January 1	145,962	509,885	33,358	(1,193)	21,742	(75,577)	-	-	-	-	-	-
FUND BALANCES, DECEMBER 31	\$ 150,003	\$ 443,012	\$ -	\$ 2,512	\$ 21,742	\$ -	\$ (414,900)	\$ 30,551	\$ 56,106	\$ 69,363	\$ 173,359	\$ -

SCHEDULE A-2

BARRON COUNTY, WISCONSIN
 NONMAJOR GOVERNMENTAL FUNDS
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES (CONTINUED)
 YEAR ENDING DECEMBER 31, 2011

	Special Revenue Funds										Total Special Revenue Funds	
	Fleet Vehicle	County Sales Tax	Maintenance of Dams	Wildlife Habitat	Housing Revolving Loan Fund	Dog License Fund	Sanitary System Grant Program	Wildlife Damage Program				
REVENUES:												
Taxes	\$ 37,000	\$ 3,417,799	\$ 38,907	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,131,997
Intergovernmental	-	-	-	-	-	-	-	-	-	-	-	2,787,847
Licenses and Permits	-	-	-	-	-	31,719	-	-	-	-	-	34,794
Fines, Forfeitures and Penalties	-	-	-	-	-	-	-	-	-	-	-	64,920
Public Charges for Services	-	-	31,900	-	-	-	-	-	-	-	-	611,880
Miscellaneous:												
Interest	-	-	-	-	91	-	-	-	-	-	-	517
Other	-	-	250	-	29,040	-	-	-	-	-	-	142,239
Total Revenues	37,000	3,417,799	71,057	-	29,131	31,719	22,548	21,813	-	-	-	7,774,194
EXPENDITURES:												
General Government	25,926	-	-	-	-	-	-	-	-	-	-	25,926
Public Safety	-	-	-	-	-	-	-	-	-	-	-	204,118
Sanitation	-	-	-	-	-	-	22,548	-	-	-	-	349,536
Health and Human Services	-	-	-	-	-	385	-	-	-	-	-	3,450,380
Culture, Recreation and Education	-	-	-	-	-	-	-	-	-	-	-	198,194
Conservation and Development	-	-	61,281	-	49,337	-	-	-	-	-	-	554,452
Total Expenditures	25,926	-	61,281	-	49,337	385	22,548	-	-	-	-	4,782,606
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	11,074	3,417,799	9,776	-	(20,206)	31,334	-	-	-	-	-	2,991,588
OTHER FINANCING SOURCES (USES):												
Long-Term Debt Issued	-	-	-	-	-	-	-	-	-	-	-	76,683
Transfer from General Fund	-	-	500,000	-	-	-	-	-	-	-	-	519,409
Transfer from Special Revenue Fund	-	-	-	1,786	-	-	-	-	-	-	-	33,341
Transfer to General Fund	-	(3,124,000)	-	-	-	-	-	-	-	-	-	(3,141,933)
Transfer to Debt Service Fund	-	-	-	-	-	-	-	-	-	-	-	(47,607)
Transfer to Special Revenue Fund	-	-	-	-	-	(31,334)	-	-	-	-	-	(33,341)
Total Other Financing Sources (Uses)	-	(3,124,000)	500,000	1,786	-	(31,334)	-	-	-	-	-	(2,593,448)
NET CHANGE IN FUND BALANCES	11,074	293,799	509,776	1,786	(20,206)	-	-	-	-	-	-	398,140
Fund Balances, January 1	43,391	177,367	-	-	71,029	1,000	-	-	-	-	-	1,222,623
FUND BALANCES, DECEMBER 31	\$ 54,465	\$ 471,166	\$ 509,776	\$ 1,786	\$ 50,823	\$ 1,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,620,763

SCHEDULE A-2

BARRON COUNTY, WISCONSIN
 NONMAJOR GOVERNMENTAL FUNDS
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES (CONTINUED)
 YEAR ENDING DECEMBER 31, 2011

	Capital Projects Funds				Total Capital Projects Funds	Total Nonmajor Governmental Funds
	2003 Capital Improvement Fund	Capital Projects Fund	Rail Capital Projects Fund	Capital Projects Fund		
REVENUES:						
Taxes	\$ -	\$ 450,000	\$ -	\$ -	\$ 450,000	\$ 4,581,997
Intergovernmental	-	26,880	10,132	-	37,012	2,824,859
Licenses and Permits	-	-	-	-	-	34,794
Fines, Forfeitures and Penalties	-	-	-	-	-	64,920
Public Charges for Services	-	-	-	-	-	611,880
Miscellaneous:						
Interest	-	638	-	-	638	1,155
Other	-	78,373	-	-	78,373	220,612
Total Revenues	-	555,891	10,132	-	566,023	8,340,217
EXPENDITURES:						
General Government	113,200	295,106	36,646	-	444,952	470,878
Public Safety	-	440,740	-	-	440,740	644,858
Sanitation	-	-	-	-	-	349,536
Health and Human Services	-	-	-	-	-	3,450,380
Culture, Recreation and Education	-	114,637	-	-	114,637	312,831
Conservation and Development	-	-	-	-	-	554,452
Total Expenditures	113,200	850,483	36,646	-	1,000,329	5,782,935
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(113,200)	(294,592)	(26,514)	-	(434,306)	2,557,282
OTHER FINANCING SOURCES (USES):						
Long-Term Debt Issued	-	-	-	-	-	76,683
Transfer from General Fund	1,038,412	-	-	-	1,038,412	1,557,821
Transfer from Special Revenue Fund	-	-	-	-	-	33,341
Transfer to General Fund	-	-	-	-	-	(3,141,933)
Transfer to Debt Service Fund	-	-	-	-	-	(47,607)
Transfer to Special Revenue Fund	-	-	-	-	-	(33,341)
Total Other Financing Sources (Uses)	1,038,412	-	-	-	1,038,412	(1,555,036)
NET CHANGE IN FUND BALANCES	925,212	(294,592)	(26,514)	-	604,106	1,002,246
Fund Balances, January 1	(925,212)	953,754	(55,719)	-	(27,177)	1,195,446
FUND BALANCES, DECEMBER 31	\$ -	\$ 659,162	\$ (82,233)	\$ -	\$ 576,929	\$ 2,197,692

**BARRON COUNTY, WISCONSIN
GENERAL FUND
DETAILED BALANCE SHEET
DECEMBER 31, 2011
(WITH COMPARATIVE AMOUNTS FOR DECEMBER 31, 2010)**

	2011	2010
ASSETS		
Treasurer's Cash and Investments	\$ 15,649,640	\$ 13,313,407
Departmental Cash	1,170	1,170
Taxes Receivable:		
Current Taxes Receivable	8,753,203	9,087,339
Delinquent Taxes	2,004,109	2,046,501
Tax Deeds Owned by County	435,647	537,656
Accounts Receivable	130,963	237,565
Due from Other Funds	680,775	1,127,077
Due from Other Governments	252,225	165,474
Long-Term Receivables	250,644	280,745
Advance to Waste-to-Energy Fund	685,608	510,000
Advance to Highway Department	1,701,200	1,851,200
Inventories	2,878	2,973
Total Assets	\$ 30,548,062	\$ 29,161,107
LIABILITIES AND FUND BALANCE		
Liabilities:		
Vouchers and Accounts Payable	846,197	\$ 386,615
Due to Other Governmental Units	62,814	48,261
Special Deposits	7,936	7,804
Deferred Revenues:		
Tax Roll Items:		
General Property Taxes	8,753,203	9,087,339
Long-Term Receivables	61,755	80,745
Unearned Revenue	1,755	33,638
Total Liabilities	9,733,660	9,644,402
Fund Balance:		
Nonspendable		
Delinquent Taxes	2,439,755	2,584,157
Advance to Waste-to-Energy	450,000	510,000
Advance to Waste-to-Energy (Cash Overdraft)	235,608	-
Advance to Highway Department	1,701,200	1,851,200
Long-Term Receivables	188,889	200,000
Inventories	2,878	2,973
Committed	1,291,000	-
Assigned	5,459,189	5,504,041
Unassigned	9,045,883	8,864,334
Total Fund Balance	20,814,402	19,516,705
Total Liabilities and Fund Balance	\$ 30,548,062	\$ 29,161,107

SCHEDULE B-2

BARRON COUNTY, WISCONSIN
 GENERAL FUND
 STATEMENT OF CHANGES IN FUND BALANCE
 YEAR ENDED DECEMBER 31, 2011

	Balance (Overdraft) 1/1/11	Restatement Due to GASB 54 Implementation	County Appropri- ations	Other Revenues	Transfers		Total Available	Expenditures	Balance (Overdraft) 12/31/11		
					General Fund					Other Funds	
					In	Out				In	Out
Assigned Fund Balances:											
Continuing Appropriations:											
Corporation Counsel - Ordinance Codification	\$ 5,075	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,075	\$ 800	\$ 4,275		
Family Court Counseling	(4,616)	-	-	12,665	-	-	8,049	8,049	-		
Children in the Middle	(3,055)	-	-	5,425	-	-	2,370	2,370	-		
Technology Center - Cabling and Software	11,617	-	-	-	-	-	11,617	11,617	-		
Land Information	10,839	-	-	68,604	-	-	79,443	54,565	24,878		
Land Information Base Grant	-	-	-	4,953	-	-	4,953	-	4,953		
Register of Deeds Redaction Project	15,329	-	-	11,656	-	-	26,985	42	26,943		
Public Access Funding	80,378	-	-	19,066	-	-	99,444	12,932	86,512		
Drug Investigation Fund	31,740	-	-	6,814	-	-	38,554	20,645	17,909		
Care of Veteran's Graves	95	-	-	-	-	3,000	3,095	2,955	140		
4-H Only	258	-	-	2,208	-	-	2,466	1,916	550		
Tribal Law Enforcement Carry Over	568	-	-	-	-	-	568	-	568		
Jail Inmate Canteen	79,763	-	-	71,870	-	-	151,633	56,368	95,265		
Aid to Veterans	(51)	-	-	-	-	11,300	11,249	10,164	1,085		
Waldo Carlson Boat Launch	-	-	-	6,946	-	-	6,946	-	6,946		
Vending Machine Revenues - JC Wellness Center	-	-	-	497	-	-	3,728	-	3,728		
Arland Rifle Range - Owen Anderson	301	-	-	53	-	-	354	-	354		
Project Lifesaver - Fees and Donations	-	-	-	820	-	-	820	690	130		
Comm. on Agr. Endowment Fund - Interest	25,000	-	-	-	-	25,000	-	-	-		
Comm. on Agr. Endowment Fund	7,236	-	-	-	-	-	7,236	4,970	2,266		
Extension-Ag Carryover Funds	2,757	-	-	1,852	-	-	4,609	2,809	1,800		
Extension Postage	-	-	-	-	-	1,929	1,929	-	1,929		
CNRD and Family Living	2,878	-	-	745	-	-	3,623	766	2,857		
Pesticide	2,348	-	-	1,580	-	-	3,928	2,657	1,271		
Satellite and Printing	659	-	-	216	-	-	875	-	875		
Plat Book Fund for Extension	9,876	-	-	-	-	-	9,876	497	9,379		
UW Branch Campus - Barron County Carryover	70,225	-	-	-	-	70,225	-	-	-		
Silver Lake Association	4,381	-	-	-	-	-	4,381	-	4,381		

SCHEDULE B-2

BARRON COUNTY, WISCONSIN
 GENERAL FUND
 STATEMENT OF CHANGES IN FUND BALANCE (CONTINUED)
 YEAR ENDED DECEMBER 31, 2011

	Balance (Overdraft) 1/1/11	Restatement From GASB 54 Implementation	County Appropri- ations	Other Revenues		Transfers		Total Available	Expenditures	Balance (Overdraft) 12/31/11
				General Fund		Other Funds				
				In	Out	In	Out			
Assigned Fund Balances: (Continued)										
Continuing Appropriations: (Continued)										
DATCP Watershed	\$ 11,902	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 12,037	\$ 350	\$ 11,687
Yellow River Management	15,170	-	-	9,205	-	-	-	24,375	1,025	23,350
Red Cedar Lake Shore Fund	11,809	-	-	2,367	-	-	-	11,809	-	11,809
Red Cedar Lake Project	24,000	-	-	-	2,367	-	-	24,000	-	24,000
Red Cedar Bridge Study	817	-	-	-	-	-	-	892	817	75
Silver Lake Study	2,605	-	-	279	-	-	-	2,884	2,884	-
Chetek Chain Watershed	-	-	-	2,367	-	-	-	2,367	-	2,367
Tree Program	-	-	-	1,522	-	-	-	1,522	-	1,522
Erosion Control Group	13,547	-	-	185	-	-	-	13,732	-	13,732
Tree Planter	6,269	-	-	220	-	-	-	6,489	-	6,489
Rural Address Numbering	17,501	-	-	7,375	-	-	-	24,876	3,889	20,987
West Wisconsin Rail Transit Authority	12,405	-	-	-	-	-	-	12,405	-	12,405
County Reserve Fund	500,000	-	-	-	500,000	-	-	-	-	-
Communications Upgrade	400,000	-	-	-	400,000	-	-	-	-	-
Departmental Working Capital Reserves	900,000	-	-	-	900,000	-	-	-	-	-
Vacation and Sick Leave Liability	-	2,802,370	-	-	-	-	-	2,802,370	-	2,802,370
Subsequent Year's Budget	432,045	-	-	1,797,357	-	-	-	2,229,402	-	2,229,402
Total Assigned Fund Balance	2,701,671	2,802,370	-	243,004	1,900,390	1,821,281	-	5,667,936	208,747	5,459,189
Committed										
Agriculture Commission	-	-	-	-	25,000	-	-	25,000	-	25,000
Capital Projects	-	-	-	766,000	-	-	-	766,000	-	766,000
Future Self-Funded Health Insurance	-	-	-	500,000	-	-	-	500,000	-	500,000
Total Nonspendable Fund Balance	-	-	-	1,291,000	-	-	-	1,291,000	-	1,291,000
Nonspendable										
Delinquent Taxes	2,584,157	-	-	-	144,402	-	-	2,439,755	-	2,439,755
Advances to Other Funds	2,361,200	-	-	-	210,000	-	-	2,151,200	-	2,151,200
Advances to Waste-to-Energy	-	-	-	-	235,608	-	-	235,608	-	235,608
Long-Term Receivables	200,000	-	-	-	11,111	-	-	188,889	-	188,889
Inventories	2,973	-	-	-	95	-	-	2,878	-	2,878
Total Nonspendable Fund Balance	5,148,330	-	-	235,608	365,608	-	-	5,018,330	-	5,018,330
General Fund Unassigned										
	8,864,334	-	9,114,642	6,790,026	1,081,891	4,880,171	1,659,409	29,907,873	17,861,990	9,045,883
Total General Fund Balance	\$ 16,714,335	\$ 2,802,370	\$ 9,114,642	\$ 7,033,030	\$ 3,347,889	\$ 4,880,171	\$ 1,659,409	\$ 38,885,139	\$ 18,070,737	\$ 20,814,402

**BARRON COUNTY, WISCONSIN
GENERAL FUND
DETAILED STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE – BUDGET AND ACTUAL
YEAR ENDED DECEMBER 31, 2011
(WITH COMPARATIVE ACTUAL AMOUNTS FOR YEAR ENDED DECEMBER 31, 2010)**

	2011		Variance Positive (Negative)	2010 Actual
	Final Budget	Actual		
REVENUES:				
Taxes:				
General Property Taxes	\$ 9,114,642	\$ 9,114,642	\$ -	\$ 8,601,859
Rice Lake Dam Special District Taxes	-	-	-	12,340
Ag Use Value Penalty	2,000	373	(1,627)	1,426
Forest Crop Taxes From Districts	6,500	6,449	(51)	13,147
Retained Sales Tax	120	120	-	131
Real Estate Transfer Fees	70,000	64,535	(5,465)	69,885
Interest on Taxes	325,000	552,719	227,719	566,767
Total Taxes	9,518,262	9,738,838	220,576	9,265,555
Intergovernmental:				
Shared Taxes from State	1,587,256	1,586,129	(1,127)	1,587,833
State Exempt Computer Aid	31,601	31,600	(1)	65,681
State Aid - Crime Victim/Witness	41,000	43,107	2,107	49,710
State Aid - Circuit Court	264,811	248,041	(16,770)	248,732
State Aid - Sheriff Department	49,494	56,355	6,861	89,566
State Aid - Police Instruction	10,560	11,160	600	11,500
State Aid - Sheriff Department Grant Funding	88,714	90,695	1,981	46,491
State Aid - Emergency Government	123,015	129,457	6,442	270,875
State Aid for Transportation	1,080,169	1,080,169	-	1,102,214
State Aid - Food Pantry	5,908	5,908	-	26,369
In Lieu of Taxes on DNR Lands	6,000	7,010	1,010	6,758
Indirect Cost Reimbursement from State	89,336	89,336	-	59,943
State Aid - Veterans Service	15,000	15,131	131	14,266
State Aid - Land Information Board Grant	5,553	5,253	(300)	4,036
State Aid - Extension	5,500	-	(5,500)	-
State Aid - Technology Grant	-	-	-	20,000
State Aid - County Forest	1,000	11,760	10,760	24,732
State Aid - DATCP Watershed	120	120	-	-
State Aid - Farmer Nutrient Education	15,000	7,763	(7,237)	-
State Aid - Invasive Species	1,594	-	(1,594)	1,025
State Aid - Soil and Water Conservation	-	800	800	8,655
State Aid - Soil and Water Salaries	132,429	132,037	(392)	111,674
State Aid - Land and Water Plan	60,031	37,735	(22,296)	38,996
State Aid - Comprehensive Planning Grant	-	-	-	6,342
Total Intergovernmental	3,614,091	3,589,566	(24,525)	3,795,398

**BARRON COUNTY, WISCONSIN
GENERAL FUND
DETAILED STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE – BUDGET AND ACTUAL (CONTINUED)
YEAR ENDED DECEMBER 31, 2011
(WITH COMPARATIVE ACTUAL AMOUNTS FOR YEAR ENDED DECEMBER 31, 2010)**

	2011		Variance Positive (Negative)	2010 Actual
	Final Budget	Actual		
REVENUES: (CONTINUED)				
Licenses and Permits:				
Zoning Fees and Permits	\$ 185,000	\$ 164,212	\$ (20,788)	\$ 167,894
Fines and Forfeits:				
County Ordinance Forfeitures	81,088	81,158	70	82,414
Sheriff's Drug Asset Forfeitures	6,814	6,802	(12)	3,320
Penal Fines for County	84,762	84,762	-	100,129
Total Fines and Forfeits	172,664	172,722	58	185,863
Public Charges for Services:				
County Clerk Fees	5,150	10,785	5,635	10,200
Election Services and Support	13,000	12,106	(894)	45,445
Register of Deeds Fees	253,485	239,181	(14,304)	196,307
Register of Deeds On-Line Access Fees	15,000	18,573	3,573	17,058
Circuit Court Fees and Costs	145,000	138,012	(6,988)	153,910
Drug Court Fees	-	-	-	3,830
Guardian Ad Litem Revenue	84,733	84,733	-	96,072
Mediation Reimbursement Fees	2,000	1,892	(108)	2,195
Psych Fees	2,000	1,799	(201)	760
Witness Fee Reimbursements	5,659	5,609	(50)	6,995
Attorneys Fees Revenue	28,500	27,035	(1,465)	34,864
Register in Probate Fees	13,847	13,847	-	14,814
Copy Machine Revenue	25,000	42,094	17,094	27,289
Sheriff Fees	85,000	78,290	(6,710)	81,105
Other Sheriff Revenues	15,820	8,771	(7,049)	20,044
Huber Law Revenue	100,000	117,505	17,505	94,407
Out of County Prisoner Revenues	-	139,475	139,475	113,137
Rural Address Numbers Revenue	7,375	7,375	-	3,918
Cremation Fees	25,525	26,160	635	15,915
Tax Collection Fees	-	3,180	3,180	-
Park Fees	47,226	58,307	11,081	48,783
County Forest Revenue	150,394	37,110	(113,284)	213,655
NR 135 Land Conservation Open Pits Revenue	9,205	9,205	-	1,650
Land Conservation Revenue	2,367	2,367	-	104
LCD Seed Revenue	910	910	-	888
Land Information Revenue	128,338	68,604	(59,734)	61,073

**BARRON COUNTY, WISCONSIN
GENERAL FUND
DETAILED STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE – BUDGET AND ACTUAL (CONTINUED)
YEAR ENDED DECEMBER 31, 2011
(WITH COMPARATIVE ACTUAL AMOUNTS FOR YEAR ENDED DECEMBER 31, 2010)**

	2011		Variance Positive (Negative)	2010 Actual
	Final Budget	Actual		
REVENUES: (CONTINUED)				
Public Charges for Services: (Continued)				
Public Access Revenue	\$ 33,066	\$ 19,066	\$ (14,000)	\$ 15,069
UW Extension	9,126	10,436	1,310	19,090
Tree Planter Revenue	220	220	-	270
LCD Tree Program Sales	19,258	19,258	-	17,988
Erosion Control Equipment Revenue	185	185	-	483
Family Court Counseling Revenue	12,665	12,665	-	12,395
Children in the Middle Revenue	10,425	5,425	(5,000)	2,030
Veterans Revenue	500	500	-	-
Vending Machine Revenue - Domestic Abuse	791	847	56	639
Vending Machine Revenue - Courthouse	550	701	151	742
Jail Inmate Canteen Revenue	78,057	74,645	(3,412)	69,214
Other Jail Charges	-	25,707	25,707	-
Total Public Charges for Services	1,330,377	1,322,580	(7,797)	1,402,338
Miscellaneous Revenues:				
Interest on Investments	175,000	76,425	(98,575)	235,798
Interest on Snow Club Loans	1,200	968	(232)	2,284
Interest on Clerk of Court Collections	-	6,850	6,850	4,638
Interest on DATCP Watershed	15	16	1	43
Interest on Ag Commission Endowment Fund	32	35	3	53
Rent of Country Buildings and Offices	42,500	69,255	26,755	65,468
Internet Access Fees	-	-	-	100
Treasurer Statement Revenue	2,500	879	(1,621)	597
Sale of County Property	205	15,434	15,229	43,143
Profit on Tax Deed Sales	-	-	-	135,126
Tax Deed Fees	11,000	-	(11,000)	11,095
Refund of Prior Year Expenses	-	2,317	2,317	14,303
Insurance Dividend	7,460	23,214	15,754	17,153
Donation Silver Lakes & Chetek Chain of Lakes	-	-	-	3,477
Interdepartmental Indirect Costs	931,914	931,914	-	898,550
Garnishment Fees	-	604	604	747
DNR, Gemini, and & DHIC Charges	-	1,288	1,288	1,326
Snow Club Loan Repayment	19,833	18,990	(843)	44,684
Electronic Auction Revenue	-	-	-	4,790
Fair Board Loan Repayment	-	11,111	11,111	-
Directory Fees	100	66	(34)	92
Donation - Arland Rifle Range Project	53	53	-	155
Other General	332	335	3	15,832
Total Miscellaneous	1,192,144	1,159,754	(32,390)	1,499,454
Total Revenues	16,012,538	16,147,672	135,134	16,316,502

**BARRON COUNTY, WISCONSIN
GENERAL FUND
DETAILED STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE – BUDGET AND ACTUAL (CONTINUED)
YEAR ENDED DECEMBER 31, 2011
(WITH COMPARATIVE ACTUAL AMOUNTS FOR YEAR ENDED DECEMBER 31, 2010)**

	2011		Variance Positive (Negative)	2010 Actual
	Final Budget	Actual		
EXPENDITURES:				
General Government:				
County Board	\$ 155,703	\$ 118,828	\$ 36,875	\$ 105,818
Circuit Court	1,244,657	1,244,656	1	1,093,046
Drug Court	-	-	-	22,620
Restorative Justice	48,000	48,000	-	48,000
Medical Examiner	56,979	55,073	1,906	40,925
District Attorney	324,718	324,714	4	317,438
Corporation Counsel	259,623	263,779	(4,156)	258,074
Corporation Counsel - Ordinance Codification	5,075	800	4,275 *	-
Family Court Commissioner	30,600	30,147	453	30,418
Family Court Counseling	12,484	25,175	(12,691)	17,100
Children in the Middle	2,030	5,942	(3,912)	5,085
Crime Victim/Witness Program Administrator	86,719	86,718	1	83,148
County Clerk	915,342	848,925	66,417	846,051
Personnel Administration	140,305	132,239	8,066	155,485
Elections	10,000	719	9,281	1,797
Technology Center	82,900	31,523	51,377	134,194
Technology Center - Cabling and Software	474,185	409,770	64,415	433,474
Copy Room	1,000	12,580	(11,580)	600
County Telephone System	42,000	38,640	3,360	26,699
Independent Auditing	2,500	1,450	1,050	1,382
Special Accounting - Indirect Cost Study	37,175	37,175	-	55,410
County Treasurer	6,000	5,865	135	5,865
Assessments	223,053	223,051	2	214,592
Property and Liability Insurance	2,500	1,334	1,166	3,685
Courthouse	47,460	47,458	2	159,498
Justice Center	395,215	365,211	30,004	372,575
County Office Complex	349,317	314,752	34,565	307,142
Courthouse West Wing	19,950	12,244	7,706	12,064
Register of Deeds	12,040	11,712	328	10,936
Register of Deeds - Redaction Project	183,591	158,154	25,437	236,943
State Land Information	26,985	42	26,943	11,656
County Land Information	79,443	54,565	24,878 *	54,764
Land Information Education Grant	252,788	252,785	3	247,274
Land Information 2010 Grant	300	300	-	300
Public Access Funding	4,953	-	4,953 *	1,701
Tax Deed Expense	99,444	12,932	86,512 *	11,401
Loss on Tax Deed Sales	21,436	21,834	(398)	28,150
Uncollectible Taxes	-	24,814	(24,814)	-
Total General Government	5,000	1,860	3,140	876
	5,661,470	5,225,766	435,704	5,356,186

* Assigned 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, 2011
(WITH COMPARATIVE ACTUAL AMOUNTS FOR YEAR ENDED DECEMBER 31, 2010)**

	2011		Variance Positive (Negative)	2010 Actual
	Final Budget	Actual		
EXPENDITURES: (CONTINUED)				
Public Safety:				
Sheriff Department	\$ 629,598	\$ 591,428	\$ 38,170	\$ 573,451
Drug Enforcement Grant	88,714	87,248	1,466	87,419
Traffic Police	2,183,610	2,064,208	119,402	1,925,057
Drug Investigation Fund	39,887	21,978	17,909 *	8,000
Water and Snow Patrol	820	690	130 *	-
Fire Suppression	500	74	426	-
Tribal Law Enforcement Carry Over	568	-	568 *	-
Mutual Aid Equipment Grant	-	-	-	102,330
Communications Center	1,047,962	1,161,592	(113,630)	1,146,174
Law Enforcement Center	2,875,914	2,859,867	16,047	2,717,602
Jail Inmate Canteen	151,633	56,368	95,265 *	90,841
Total Public Safety	<u>7,019,206</u>	<u>6,843,453</u>	<u>175,753</u>	<u>6,650,874</u>
Transportation Facilities:				
CTHS Maintenance and Construction (See Schedule E-2)	4,106,091	4,106,091	-	3,985,582
Health and Human Services:				
Veteran's Service Office	130,497	123,876	6,621	123,000
Aid to Veterans	11,300	10,215	1,085 *	12,536
Care of Veterans Graves	3,000	2,860	140 *	6,070
West Cap Community Action	-	4,000	(4,000)	3,500
Food Pantry	26,369	5,908	20,461 *	26,369
State Charitable and Penal Charges	-	-	-	-
Transportation Coordinator Grant	-	-	-	-
Total Health and Human Services	<u>171,166</u>	<u>146,859</u>	<u>24,307</u>	<u>171,475</u>

* Assigned 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, 2011
(WITH COMPARATIVE ACTUAL AMOUNTS FOR YEAR ENDED DECEMBER 31, 2010)**

	2011		Variance Positive (Negative)	2010 Actual
	Final Budget	Actual		
EXPENDITURES - (CONTINUED)				
Culture, Recreation and Education:				
Library	\$ 464,353	\$ 464,354	\$ (1)	\$ 404,274
Library Donation Fund	25,026	25,025	1	25,541
Historical Museum	-	32,000	(32,000)	32,000
County Parks and Recreation	215,936	174,958	40,978	181,931
County Fair Association:	-	50,000	-	50,000
UW Branch Campus - Barron County	100,332	99,719	613	97,595
Extension Office	159,205	156,249	2,956	243,798
Agricultural Agent	7,000	3,995	3,005	6,920
Family Living Agent - Home Economist	4,000	3,979	21	3,059
4-H Agent	9,534	8,848	686	10,968
4-H Only	2,466	1,916	550 *	3,269
Commission on Agriculture:				
Endowment Fund	-	-	-	-
Endowment Fund Interest	7,236	4,970	2,266	5,100
Agriculture	4,609	2,809	1,800 *	6,318
CNRD, Family Living, 4-H	3,623	766	2,857 *	176
Pesticide	3,928	2,657	1,271 *	2,189
Satellite and Large Bulletins	875	-	875 *	280
Plat Book	9,876	497	9,379 *	-
Silver Lake Association	4,381	-	4,381 *	-
Arland Rifle Range - Owen Anderson	354	-	354 *	240
Farm Technology Days	20,000	20,000	-	-
Red Cedar Snowmobile/ATV Bridge Study	818	743	75	6,683
Resource/Economic Development	-	-	-	773
Total Culture, Recreation and Recreation	1,043,552	1,053,485	(9,933)	1,081,114
Conservation and Development:				
County Forests	81,146	34,322	46,824	55,688
Maintenance of Dams	-	-	-	35,261
Forestry Tree Planting	3,394	5,017	(1,623)	5,107
DATCP Watershed	12,037	350	11,687 *	1,451
Yellow River Management	24,375	1,025	23,350 *	-
Silver Lake Study	2,884	2,884	-	8,395
Red Cedar Lake Shore Fund	11,809	-	11,809 *	-
Red Cedar Lake Project	24,000	-	24,000 *	-
Conservation Payments to Clients	38,996	37,735	1,261	38,996
Land Conservation	372,918	304,226	68,692	298,118
LCD Erosion Control Equipment	13,732	-	13,732 *	-
Purple Loosestrife Project	2,125	-	2,125	1,025

* Assigned 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, 2011
(WITH COMPARATIVE ACTUAL AMOUNTS FOR YEAR ENDED DECEMBER 31, 2010)**

	2011		Variance Positive (Negative)	2010 Actual
	Final Budget	Actual		
EXPENDITURES: (CONTINUED)				
Conservation and Development: (Continued)				
Nutrient Management Farmer Education	\$ 15,000	\$ 7,763	\$ 7,237	\$ -
LCD Tree Program	19,258	17,706	1,552 *	16,143
Tree Planter Expense	6,489	-	6,489 *	-
Chetek Chain Watershed	2,367	-	2,367 *	-
Regional Planning Commission	-	25,972	(25,972)	26,227
Zoning	249,801	220,113	29,688	268,009
Rural Address Numbering	24,876	3,889	20,987 *	3,473
County Housing Authority	2,051	2,050	1	1,985
Public Transit Authority	12,405	-	12,405 *	-
Economic Development	26,245	26,189	56	99,185
Total Conservation and Development	<u>945,908</u>	<u>689,241</u>	<u>256,667</u>	<u>859,063</u>
Debt Service:				
Principal on Forest Crop Loan	5,842	5,842	-	68,605
Total Expenditures	<u>18,953,235</u>	<u>18,070,737</u>	<u>882,498</u>	<u>18,172,899</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(2,940,697)	(1,923,065)	1,017,632	(1,856,397)
OTHER FINANCING SOURCES (USES):				
Transfers In:				
Special Revenue Fund - Human Services	-	1,737,775	1,737,775	64,758
Special Revenue Fund - Sales Tax	3,124,000	3,124,000	-	3,390,000
Special Revenue Fund - ADRC	-	17,933	17,933	68,304
Special Revenue Fund - Aging	-	-	-	35,460
Special Revenue Fund - DARE Program	-	-	-	11,906
Debt Service Fund	-	463	463	1,246
Transfers Out:				
Special Revenue Fund - Aging	-	(7,118)	(7,118)	(5,250)
Special Revenue Fund - Child Support	(4,038)	(11,098)	(7,060)	(20,410)
Special Revenue Fund - ATV Trails	(1,193)	(1,193)	-	-
Special Revenue Fund - Maintenance of Dams	(500,000)	(500,000)	-	-
Capital Projects Fund	(1,038,412)	(1,038,412)	-	(140,000)
Debt Service Fund	(101,588)	(101,588)	-	(83,009)
Total Other Financing Sources (Uses)	<u>1,478,769</u>	<u>3,220,762</u>	<u>1,741,993</u>	<u>3,323,005</u>
NET CHANGE IN FUND BALANCE	(1,461,928)	1,297,697	2,759,625	1,466,608
Fund Balance, As Restated, January 1	19,516,705	19,516,705	-	18,050,097
FUND BALANCE, DECEMBER 31	<u>\$ 18,054,777</u>	<u>\$ 20,814,402</u>	<u>\$ 2,759,625</u>	<u>\$ 19,516,705</u>

* Assigned Balance at Year End.

SCHEDULE C-1

BARRON COUNTY, WISCONSIN
 DEBT SERVICE FUND
 DETAILED BALANCE SHEET
 DECEMBER 31, 2011
 (WITH COMPARATIVE TOTALS FOR DECEMBER 31, 2010)

	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	Totals
							2011
ASSETS							2010
Cash	\$ 4,075	\$ 14,844	\$ 532	\$ -	\$ -	\$ -	\$ 19,451
Taxes Receivable	1,051,206	614,093	494,670	-	-	-	2,159,969
Interest Receivable	84	-	-	-	-	-	84
Long-Term Receivable from Fair Association	-	-	-	-	-	-	14,999
Total Assets	\$ 1,055,365	\$ 628,937	\$ 495,202	\$ -	\$ -	\$ -	\$ 2,179,504
LIABILITIES AND FUND BALANCE							
Liabilities:							
Deferred Revenues	\$ 1,051,206	\$ 614,093	\$ 494,670	\$ -	\$ -	\$ -	\$ 2,159,969
Fund Balance:							
Restricted	4,159	14,844	532	-	-	-	19,535
Total Liabilities and Fund Balance	\$ 1,055,365	\$ 628,937	\$ 495,202	\$ -	\$ -	\$ -	\$ 2,179,504
							\$ 2,193,859

SCHEDULE C-2

**BARRON COUNTY, WISCONSIN
DEBT SERVICE FUND
DETAILED STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE
YEAR ENDED DECEMBER 31, 2011
(WITH COMPARATIVE TOTALS FOR YEAR ENDED DECEMBER 31, 2010)**

	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	Totals	2011	2010
REVENUES:									
Taxes	\$ 1,039,994	\$ 598,293	\$ 491,570	\$ -	\$ 30,991	\$ -	\$ 2,160,848	\$ 2,255,226	
Revenue for Debt Retirement	-	-	-	15,749	-	-	15,749	21,494	
Interest on Investments	84	-	-	-	-	-	84	971	
Miscellaneous Revenues	325	484	-	-	-	457	1,266	-	
Total Revenues	1,040,403	598,777	491,570	15,749	30,991	457	2,177,947	2,277,691	
EXPENDITURES:									
Principal of Debt	805,000	495,000	340,000	14,999	29,375	-	1,684,374	684,131	
Interest on Debt	234,494	252,036	150,797	750	1,616	-	639,693	374,700	
Paying Agent Charges	363	363	363	-	-	-	1,089	2,637	
Debt Issuance Costs	-	-	-	-	-	-	-	91,500	
Payment to Refunded Bonds Escrow Agent	-	-	-	-	-	-	-	1,364,098	
Total Expenditures	1,039,857	747,399	491,160	15,749	30,991	-	2,325,156	2,517,066	
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	546	(148,622)	410	-	-	457	(147,209)	(239,375)	
OTHER FINANCING SOURCES (USES):									
Long-Term Debt Issued	-	-	-	-	-	-	-	15,715,000	
Premium on Debt Issued	-	-	-	-	-	-	-	93,524	
Discount on Debt Issued	-	-	-	-	-	-	-	(67,968)	
Transfers from General Fund	-	101,588	-	-	-	-	101,588	83,009	
Transfer from Special Revenue Funds	-	47,607	-	-	-	-	47,607	65,000	
Transfer to General Fund	-	-	-	(3)	(3)	(457)	(463)	(1,246)	
Principal Payments on Refinanced Debt	-	-	-	-	-	-	-	(1,010,000)	
Payment to Refunded Bonds Escrow Agent	-	-	-	-	-	-	-	(14,633,472)	
Total Other Financing Sources (Uses)	-	149,195	-	(3)	(3)	(457)	148,732	243,847	
NET CHANGE IN FUND BALANCES	546	573	410	(3)	(3)	-	1,523	4,472	
Fund Balances, As Restated, January 1	3,613	14,271	122	3	3	-	18,012	13,540	
FUND BALANCES, DECEMBER 31	\$ 4,159	\$ 14,844	\$ 532	\$ -	\$ -	\$ -	\$ 19,535	\$ 18,012	

**BARRON COUNTY, WISCONSIN
WASTE-TO-ENERGY PLANT ENTERPRISE FUND
BALANCE SHEET
DECEMBER 31, 2011
(WITH COMPARATIVE TOTALS FOR DECEMBER 31, 2010)**

	<u>2011</u>	<u>2010</u>
ASSETS		
Current Assets:		
Cash and Investments	\$ -	\$ 176,163
Accounts Receivable	236,220	203,520
Total Current Assets	<u>236,220</u>	<u>379,683</u>
Noncurrent Assets:		
Capital Assets Not Being Depreciated	3,750	3,750
Capital Assets Being Depreciated	11,153,814	7,743,935
Less Accumulated Depreciation	<u>7,580,775</u>	<u>7,188,407</u>
Net Capital Assets in Service	3,576,789	559,278
Construction Work in Progress	-	2,809,151
Total Capital Assets	<u>3,576,789</u>	<u>3,368,429</u>
Unamortized Debt Issuance Costs	42,326	48,496
Total Noncurrent Assets	<u>3,619,115</u>	<u>3,416,925</u>
Total Assets	<u>\$ 3,855,335</u>	<u>\$ 3,796,608</u>
LIABILITIES		
Liabilities:		
Current Liabilities:		
Accounts Payable	\$ 190,759	\$ 425,516
Accrued Interest Payable	7,375	7,570
Current Portion of Advance from Recycling Fund	-	4,400
Current Portion of General Obligation Bonds	<u>185,000</u>	<u>180,000</u>
Total Current Liabilities	383,134	617,486
Noncurrent Liabilities:		
General Obligation Bonds	2,190,000	2,375,000
Advance from the General Fund	<u>685,608</u>	<u>510,000</u>
Total Noncurrent Liabilities	<u>2,875,608</u>	<u>2,885,000</u>
Total Liabilities	3,258,742	3,502,486
NET ASSETS		
Invested in Capital Assets, Net of Related Debt	1,201,789	813,429
Unrestricted	<u>(605,196)</u>	<u>(519,307)</u>
Total Net Assets	<u>596,593</u>	<u>294,122</u>
Total Liabilities and Net Assets	<u>\$ 3,855,335</u>	<u>\$ 3,796,608</u>

BARRON COUNTY, WISCONSIN
WASTE-TO-ENERGY PLANT ENTERPRISE FUND
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS
YEAR ENDED DECEMBER 31, 2011
(WITH COMPARATIVE AMOUNTS FOR YEAR ENDED DECEMBER 31, 2010)

	<u>2011</u>	<u>2010</u>
OPERATING REVENUES:		
Tipping Fees:		
Contract Haulers:		
In-County Waste	\$ 1,218,843	\$ 1,052,921
Out-of-County Waste	400,956	472,814
Individuals	92,276	83,220
Steam Sales	580,779	629,832
Electricity Sales	253,239	1,222
Heat Sales	6,000	6,000
Metal Sales	207,654	211,877
Scale Rental	3,000	3,000
Total Operating Revenues	<u>2,762,747</u>	<u>2,460,886</u>
OPERATING EXPENSES:		
(Detailed in Schedule D-4)	<u>2,893,240</u>	<u>2,709,106</u>
OPERATING LOSS	(130,493)	(248,220)
NONOPERATING REVENUES (EXPENSES):		
Gain on Disposal of Capital Assets	28,236	-
Interest Income	1,540	2,002
Interest Expense	(90,642)	-
Amortization of Bond Premium	(6,170)	-
Total Nonoperating Revenues (Expenses)	<u>(67,036)</u>	<u>2,002</u>
LOSS BEFORE CAPITAL CONTRIBUTIONS	(197,529)	(246,218)
CAPITAL CONTRIBUTIONS		
Capital Grants	<u>500,000</u>	<u>-</u>
CHANGE IN NET ASSETS	302,471	(246,218)
Net Assets, January 1	<u>294,122</u>	<u>540,340</u>
NET ASSETS, DECEMBER 31	<u>\$ 596,593</u>	<u>\$ 294,122</u>

BARRON COUNTY, WISCONSIN
WASTE-TO-ENERGY PLANT ENTERPRISE FUND
STATEMENT OF CASH FLOWS
YEAR ENDED DECEMBER 31, 2011
(WITH COMPARATIVE AMOUNTS FOR YEAR ENDED DECEMBER 31, 2010)

	2011	2010
CASH FLOWS FROM OPERATING ACTIVITIES:		
Cash Received from Third Parties	\$ 2,730,047	\$ 2,451,779
Cash Payments for Goods and Services	(2,066,954)	(1,470,947)
Cash Payments for Employee Services	(661,005)	(635,418)
Net Cash Provided by Operating Activities	2,088	345,414
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:		
Repayment on Advance from Recycling Fund	(4,400)	(4,400)
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:		
Cash Received from Issuance of Debt	-	2,506,504
Focus on Energy Grant Received	500,000	-
Insurance Proceeds for Loss of Capital Assets	68,370	-
Repayment on Advance from General Fund	(60,000)	(60,000)
Advance from General Fund for Cash Overdraft	235,608	-
Cash Payments for Capital Assets	(68,370)	(73,869)
Cash Payments for Construction Work in Progress	(580,359)	(2,809,151)
Payment of Principal on Debt	(180,000)	-
Payment of Interest on Debt	(90,640)	-
Net Cash Used for Capital Financing Activities	(175,391)	(436,516)
CASH FLOWS FROM INVESTING ACTIVITIES:		
Interest on Investments	1,540	2,002
NET CHANGE IN CASH AND CASH EQUIVALENTS	(176,163)	(93,500)
CASH AND CASH EQUIVALENTS, JANUARY 1	176,163	269,663
CASH AND CASH EQUIVALENTS, DECEMBER 31	\$ -	\$ 176,163
RECONCILIATION OF OPERATING LOSS TO NET CASH PROVIDED BY (USED FOR) OPERATING ACTIVITIES:		
Operating Loss	\$ (130,493)	\$ (248,220)
Adjustments to Reconcile Operating Loss to Net Cash Provided by (Used for) Operating Activities:		
Depreciation	400,233	367,435
(Increase) Decrease in Assets:		
Accounts Receivable	(32,700)	(9,107)
Increase (Decrease) in Liabilities:		
Accounts Payable	(234,757)	227,736
Accrued Interest Payable	(195)	7,570
Net Cash Provided by Operating Activities	\$ 2,088	\$ 345,414

BARRON COUNTY, WISCONSIN
WASTE-TO-ENERGY PLANT ENTERPRISE FUND
SCHEDULE OF OPERATING EXPENSES
YEAR ENDED DECEMBER 31, 2011
(WITH COMPARATIVE AMOUNTS FOR YEAR ENDED DECEMBER 31, 2010)

	2011	2010
Salaries - Regular	\$ 621,000	\$ 599,100
Salaries - Overtime	40,005	36,318
Committee Expense	3,465	4,936
Social Security and Medicare	54,167	47,283
Retirement	52,538	41,997
Health Insurance	206,175	180,536
Worker's Compensation	17,128	11,351
Employee Education and Training	368	135
Unemployment Compensation	9,704	5,188
Contract Services - IT	3,103	-
Legal Fees	2,667	2,000
Accounting and Auditing	2,177	1,267
Engineering	3,338	17,161
Inspection Fees	7,244	-
Environmental Fees	12,775	12,000
Water and Sewer	17,043	9,395
Electricity	19,796	35,358
Gas (Heat)	4,330	3,114
Telephone	1,885	2,055
Repair and Maintenance - Equipment	215,599	207,807
Repair and Maintenance - Loaders	48,163	95,779
Repair and Maintenance - Vehicles	3,485	24,063
Repair and Maintenance - Buildings	7,465	7,634
Waste By-Pass	85,809	57,503
Management Fees	160,604	180,264
Ash Disposal	483,629	441,621
Ash Hauling	20,274	26,033
Ash Analysis	-	1,612
Fly Ash Disposal	111,935	93,453
Office Supplies	6,598	6,613
Freight Postage	818	785
Safety Equipment	6,752	12,785
Advertising	68	271
Travel	1,097	3,354
Uniforms	5,689	4,834
Tools	3,373	3,516
Repair and Maintenance Supplies	9,835	13,057
Fuel for Loaders	31,150	23,113
Fuel for Trucks	25,097	20,829
Water Treatment	48,733	28,931
Employee Physicals	(162)	-
Property Insurance	1,434	3,583
Liability Insurance	17,118	18,474
Boiler Insurance	18,805	17,860
Depreciation	400,233	367,435
Heavy Motorized Equipment	-	15,250
Uncollectible Accounts	-	1,097
Extraordinary Repair and Maintenance	94,740	15,681
Miscellaneous	5,991	6,675
	<u>\$ 2,893,240</u>	<u>\$ 2,709,106</u>

**BARRON COUNTY, WISCONSIN
HIGHWAY DEPARTMENT INTERNAL SERVICE FUND
BALANCE SHEET
DECEMBER 31, 2011
(WITH COMPARATIVE AMOUNTS FOR DECEMBER 31, 2010)**

	2011	2010
ASSETS		
Current Assets:		
Treasurer's Cash:		
Operations	\$ (30,351)	\$ 529,780
Gravel Pit Closure	181,650	143,185
Petty Cash	200	200
Accounts Receivable	95,993	23,250
Due from Other Governmental Units	1,199,499	1,070,289
Inventories	1,143,197	1,270,352
Total Current Assets	2,590,188	3,037,056
Noncurrent Assets:		
Capital Assets Not Being Depreciated	314,503	55,913
Capital Assets Being Depreciated	15,961,975	15,633,256
Less Accumulated Depreciation	(7,394,665)	(6,912,465)
Net Capital Assets	8,881,813	8,776,704
Other Deferred Debits	3,197	3,718
Total Noncurrent Assets	8,885,010	8,780,422
 Total Assets	 \$ 11,475,198	 \$ 11,817,478
LIABILITIES		
Current Liabilities:		
Vouchers and Accounts Payable	\$ 39,528	\$ 144,017
Unearned Revenues:		
Small Field Tools	103,649	78,957
Other Unearned Revenues	3,552	3,570
Current Portion of Long-Term Liabilities:		
Accrued Employee Leave	180,115	179,412
Total Current Liabilities	326,844	405,956
Long-Term Liabilities (Less Current Portion):		
Advance from General Fund	1,701,200	1,851,200
Accrued Employee Leave	422,491	405,146
Total Long-Term Liabilities	2,123,691	2,256,346
Total Liabilities	2,450,535	2,662,302
NET ASSETS		
Invested in Capital Assets	8,881,813	8,776,704
Unrestricted	142,850	378,472
Total Net Assets	9,024,663	9,155,176
 Total Liabilities and Net Assets	 \$ 11,475,198	 \$ 11,817,478

**BARRON COUNTY, WISCONSIN
HIGHWAY DEPARTMENT INTERNAL SERVICE FUND
DETAILED STATEMENT OF REVENUES, EXPENSES AND
CHANGES IN NET ASSETS
YEAR ENDED DECEMBER 31, 2011
(WITH COMPARATIVE AMOUNTS FOR YEAR ENDED DECEMBER 31, 2010)**

	2011	2010
OPERATING REVENUES:		
Charges For Services:		
County Highway Maintenance and Construction [1]	\$ 4,243,831	3,985,582
State Highway Maintenance and Construction	1,220,481	1,152,940
Local Districts	2,890,174	2,833,064
Other Governmental Units	678,680	845,067
County Aid Bridges	82,187	44,931
Miscellaneous:		
Other Revenue from State:		
Records, Reports, Supervision and Equipment Storage	300,930	187,153
Sale of Salvage	1,584	-
Total Operating Revenues	9,417,867	9,048,737
OPERATING EXPENSES:		
Administration and General:		
Administration	318,337	303,217
Patrol Superintendent	137,225	129,174
Radio Expense	12,555	4,121
Public Liability Insurance	25,984	31,509
Transportation Cost Pools:		
Machinery Operations	155,728	59,206
Gravel Pits and Quarries	326,854	512,463
Bituminous Operations	(292,243)	(355,482)
Services Provided:		
County:		
General Maintenance	1,750,375	1,772,447
Reconstruction and Betterments	1,942,851	2,095,710
Federal Aid - Secondary	13,301	-
State:		
Highway Maintenance and Construction	1,220,405	1,152,940
Equipment and Salt Storage Costs	45,236	48,863
County Aid Bridge Construction - Districts	203,826	100,976
Local Districts	2,890,401	2,833,064
Other Governmental Units	678,453	846,715
Non-Governmental Customers		
Other:		
Net Change in Other Post Employment Benefits	-	(41,169)
Indirect Costs Paid to General Fund	90,532	94,036
Net Change in Accrued Employee Leave Liability	18,049	30,914
Amortization of State Contributions Included Above	10,511	10,511
Total Operating Expenses	9,548,380	9,629,215
OPERATING INCOME (LOSS)	(130,513)	(580,478)

**BARRON COUNTY, WISCONSIN
HIGHWAY DEPARTMENT INTERNAL SERVICE FUND
DETAILED STATEMENT OF REVENUES, EXPENSES AND
CHANGES IN NET ASSETS (CONTINUED)
YEAR ENDED DECEMBER 31, 2011
(WITH COMPARATIVE AMOUNTS FOR YEAR ENDED DECEMBER 31, 2010)**

	2011	2010
Net Assets, January 1	\$ 9,155,176	\$ 9,735,654
NET ASSETS, DECEMBER 31	\$ 9,024,663	\$ 9,155,176

[1] Charges to the General Fund for Highway Maintenance and Construction Consist of the Following:

County Appropriations and Transfers	\$ 3,025,922	\$ 2,883,368
State Transportation Aids	1,080,170	1,102,214
Other Federal and State Aids	137,739	-
	\$ 4,243,831	\$ 3,985,582

**BARRON COUNTY, WISCONSIN
HIGHWAY DEPARTMENT INTERNAL SERVICE FUND
STATEMENT OF CASH FLOWS
YEAR ENDED DECEMBER 31, 2011
(WITH COMPARATIVE AMOUNTS FOR YEAR ENDED DECEMBER 31, 2010)**

	<u>2011</u>	<u>2010</u>
CASH FLOWS FROM OPERATING ACTIVITIES:		
Cash Received for Goods and Services:		
County	\$ 4,243,831	\$ 3,985,582
Third Parties	4,972,065	5,619,715
Cash Payments for Goods and Services	(4,930,118)	(4,827,109)
Cash Payments for Employee Services	<u>(3,484,710)</u>	<u>(3,411,497)</u>
Net Cash Provided by (Used for) Operating Activities	801,068	1,366,691
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:		
Repayments on Advance from General Fund	(150,000)	(150,000)
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:		
Cash Received from Sale of Capital Assets	194,094	113,109
Cash Payments for Major Repairs	(15,204)	-
Cash Payments for Acquisition of Capital Assets	(1,130,707)	(1,132,517)
Cash Payments for Construction Work in Progress	<u>(220,917)</u>	<u>-</u>
Net Cash Provided by (Used for) Capital and Related Financing Activities	<u>(1,172,734)</u>	<u>(1,019,408)</u>
NET CHANGE IN CASH AND CASH EQUIVALENTS	(521,666)	197,283
CASH AND CASH EQUIVALENTS, JANUARY 1	<u>673,165</u>	<u>475,882</u>
CASH AND CASH EQUIVALENTS, DECEMBER 31	<u>\$ 151,499</u>	<u>\$ 673,165</u>
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED BY OPERATING ACTIVITIES:		
Operating Income (Loss)	\$ (130,513)	\$ (580,478)
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided by Operating Activities:		
Depreciation and Depletion	1,067,625	992,899
(Increase) Decrease in Assets:		
Accounts Receivable	(72,743)	156,204
Due From Other Governments	(129,210)	431,456
Materials and Supplies Inventory	127,155	332,978
Other Deferred Charges	521	(2,158)
Increase (Decrease) in Liabilities:		
Accounts Payable	(104,489)	(14,483)
Unbilled Cost Pool Revenues	24,692	63,796
Other Unearned Revenues	(18)	(3,269)
Accrued Employee Leave	18,048	30,915
Other Postemployment Benefits Payable	<u>-</u>	<u>(41,169)</u>
Net Cash Provided by (Used for) Operating Activities	<u>\$ 801,068</u>	<u>\$ 1,366,691</u>