

**ST. CROIX COUNTY, WISCONSIN**  
**FINANCIAL STATEMENTS AND**  
**SUPPLEMENTARY INFORMATION**  
**YEAR ENDED DECEMBER 31, 2013**

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## INDEPENDENT AUDITORS' REPORT

Honorable Members  
of the County Board of Supervisors  
St. Croix County  
Hudson, Wisconsin

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

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of St. Croix County, Wisconsin (County) as of and for the year ended December 31, 2013, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

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

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

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

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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



***Opinions***

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of St. Croix County, Wisconsin as of December 31, 2013, 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.

***Other Matters***

***Required Supplementary Information***

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, budgetary comparison information, and 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.

***Supplementary Information***

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

**Other Matters (Continued)**

*Supplementary Information (Continued)*

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, 2012 which are not presented with the accompanying financial statements. In our report dated July 31, 2013, we expressed unmodified opinions on the respective financial statements of the governmental 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 basic financial statements as a whole. The 2012 individual and combining fund statements are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the 2012 basic financial statements. The information has been subjected to the auditing procedures applied in the audit of those basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the 2012 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.

**Other Reporting Required by Government Auditing Standards**

In accordance with *Government Auditing Standards*, we have also issued our report dated July 31, 2014, on our consideration of St. Croix County's internal control over financial reporting and on our tests on of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing and not to provide an opinion on 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* in considering St. Croix County's internal control over financial reporting and compliance.



**CliftonLarsonAllen LLP**

Hudson, Wisconsin  
July 31, 2014

**ST. CROIX COUNTY, WISCONSIN  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
YEAR ENDED DECEMBER 31, 2013**

As management of St. Croix County (County), we offer readers of the County's financial statements this narrative overview and analysis of the financial activities of St. Croix County for the fiscal year ended December 31, 2013. Readers are encouraged to consider the information presented here in conjunction with additional information that has been furnished in the County's basic financial statements following this section.

**FINANCIAL HIGHLIGHTS**

- The assets of St. Croix County exceeded its liabilities at the close of the most recent fiscal year by \$130,453,741 (net position). Of this amount, \$99,740,984 represented the County's net investment in capital assets, \$493,407 was held for restricted purposes, and \$30,219,350 was unrestricted. The unrestricted net position may be used to meet the government's ongoing obligations to citizens and creditors.
- During the fiscal year, the County's total net position increased by \$7,236,619. Net position related to the business-type activities of the County increased \$634,390, while net position related to governmental activities increased \$6,602,229.
- At the close of the fiscal year, the County's governmental funds reported combined ending fund balances of \$25,960,425, an increase of \$2,086,600 over the previous year. This increase was primarily due proceeds from a land sale and positive budget variances in the general fund.
- At the end of the current fiscal year, unassigned fund balance for the general fund was \$15,523,248 or 47.5 percent of total general fund expenditures.

**OVERVIEW OF THE FINANCIAL STATEMENTS**

This discussion and analysis is intended to serve as an introduction to St. Croix 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 are designed to provide readers with a broad overview of St. Croix County's finances, in a manner similar to a private-sector business.

The *Statement of Net Position* presents information on all of St. Croix County's assets, liabilities and deferred inflows/outflows with the difference reported as *net position*. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the County is improving or deteriorating.

The *Statement of Activities* presents information showing how the County's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving 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).

**ST. CROIX COUNTY, WISCONSIN  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
YEAR ENDED DECEMBER 31, 2013**

Both of the government-wide financial statements distinguish functions of St. Croix 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, conservation and development, and culture, recreation, and education. The business-type activities of the County include a nursing home and the highway department.

The government-wide financial statements can be found beginning on page 15 of this report.

**Fund Financial Statements.** These statements are groupings of related accounts that are used to maintain control over resources that have been segregated for specific activities or objectives. St. Croix 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.** These 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.

St. Croix County maintains four governmental fund types: 1) General, 2) Special Revenue, 3) Debt Service, and 4) Capital Projects. 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, health and human services special revenue fund, and the debt service fund, which are considered to be major funds. Data from the other ten 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 17 of this report.

**ST. CROIX COUNTY, WISCONSIN  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
YEAR ENDED DECEMBER 31, 2013**

**Proprietary Funds** – St. Croix County maintains two different types of proprietary funds. *Enterprise funds* are used to report the same functions presented as *business-type activities* in the government-wide financial statements. The County uses enterprise funds to account for its Nursing Home and Highway department. *Internal service funds* are an accounting device used to accumulate and allocate costs internally among the County's various functions. St. Croix County uses internal service funds to account for its Self-funded Workers Compensation, Self-Funded Health Insurance, Self-Funded Liability Insurance, Retirement Health Savings Accounts, Health Retirement Liability Accounts and Court Fleet. Because these services benefit both governmental and business-type functions, they have been allocated to both functions in the government-wide financial statements.

Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail. The proprietary fund financial statements provide separate information for the Nursing Home and Highway department, which are both considered major funds. Conversely, the five internal service funds are combined into a single, aggregated presentation in the proprietary fund financial statements. Individual fund data for the internal service funds is provided in the form of combining statements elsewhere in this report. The basic proprietary fund financial statements can be found beginning on page 21 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 27 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 on page 28 of this report.

**Supplementary Information** – In addition to the basic financial statements and accompanying notes, this report presents certain required supplementary information on the general fund budget. Required supplementary information can be found beginning on page 56 of this report. The combining statements referred to earlier in connection with nonmajor governmental and internal service funds are presented immediately following the required supplementary information on the general fund budget. Combining fund statements and schedules can be found beginning on page 60 of this report.

**ST. CROIX COUNTY, WISCONSIN  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
YEAR ENDED DECEMBER 31, 2013**

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

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of St. Croix County, assets exceeded liabilities by \$130,453,741 at the close of the most recent fiscal year. The largest portion of St. Croix County's net position, \$99,740,984, (76.5 percent) reflects its investment in capital assets (e.g., land, buildings, machinery, and equipment); 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.

**St. Croix County's Net Position**

	Governmental Activities		Business-Type Activities		Total	
	2013	2012	2013	2012	2013	2012
Current and Other Assets	\$ 65,231,871	\$ 60,947,692	\$ 6,144,301	\$ 5,691,110	\$ 71,376,172	\$ 66,638,802
Capital Assets	93,465,363	91,321,297	10,766,511	10,542,849	104,231,874	101,864,146
Total Assets	158,697,234	152,268,989	16,910,812	16,233,959	175,608,046	168,502,948
Long-Term Obligations	7,954,523	8,953,617	1,314,520	1,099,885	9,269,043	10,053,502
Other Liabilities	5,434,125	5,152,636	2,429,221	1,967,419	7,863,346	7,120,055
Total Liabilities	13,388,648	14,106,253	3,743,741	3,067,304	17,132,389	17,173,557
Deferred Inflows of Resources	27,965,101	27,421,480	56,815	690,789	28,021,916	28,112,269
Net Position:						
Net Investment in						
Capital Assets	88,974,473	86,215,843	10,766,511	10,542,849	99,740,984	96,758,692
Restricted	471,067	653,988	22,340	19,721	493,407	673,709
Unrestricted	27,897,945	23,871,425	2,321,405	1,913,296	30,219,350	25,784,721
Total Net Position	\$ 117,343,485	\$ 110,741,256	\$ 13,110,256	\$ 12,475,866	\$ 130,453,741	\$ 123,217,122

An additional portion of St. Croix County's net position, \$493,407 (0.4 percent) represents resources that are subject to other restrictions on how they may be used. The remaining \$30,219,350 of total net position (23.1 percent) may be used to meet the County's ongoing obligations to citizens and creditors. It is important to note that \$2,321,405 of the unrestricted net position is related to the County's business-type activities. Consequently, they generally may not be available to fund governmental activities.

The County's net position increased \$7,236,619 during the current fiscal year. The increase consisted of a increase in net position related to business-type activities in the amount of \$634,390 and an increase in net position related to governmental activities in the amount of \$6,602,229 which is primarily a result of consistent 2013 and 2012 excess of revenues over expenditures and a gain from sale of County land.

**ST. CROIX COUNTY, WISCONSIN  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
YEAR ENDED DECEMBER 31, 2013**

The following is a summary of the changes in the County's net position for the year ending December 31:

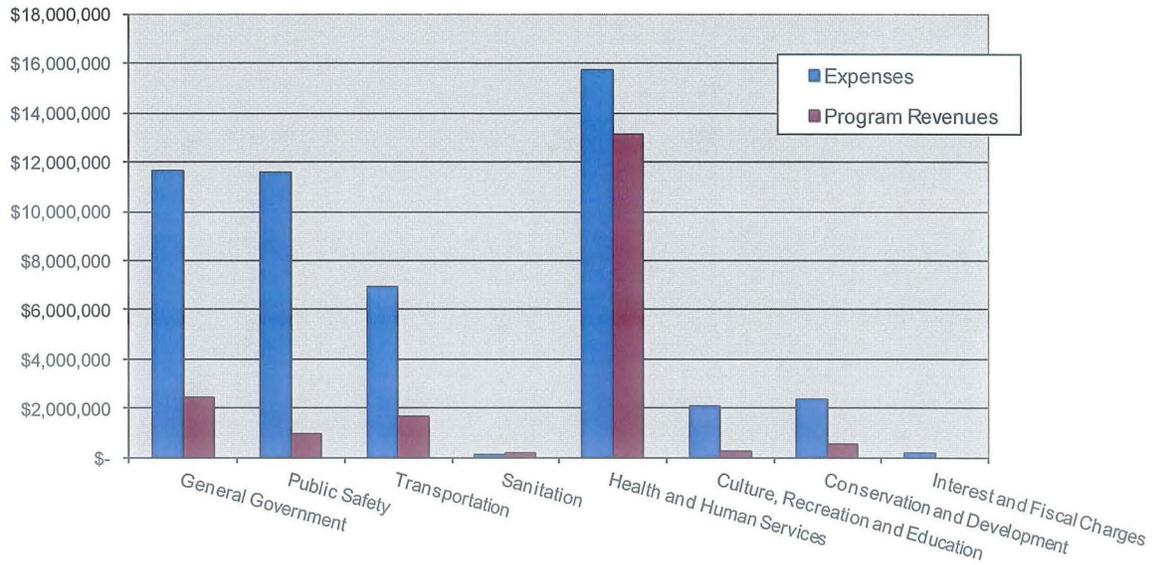
**St. Croix County's Changes in Net Position**

	Governmental Activities		Business-Type Activities		Totals	
	2013	2012	2013	2012	2013	2012
<b>REVENUES</b>						
Program Revenues:						
Charges for Services	\$ 7,253,336	\$ 6,957,818	\$ 20,245,010	\$ 18,467,936	\$ 27,498,346	\$ 25,425,754
Operating Grants and Contributions	12,058,625	11,165,556	679,590	563,408	12,738,215	11,728,964
Capital Grants and Contributions	-	-	-	6,753	-	6,753
General Revenues:						
Property Taxes	27,398,767	27,717,816	333,002	130,109	27,731,769	27,847,925
Sales and Other Taxes	7,019,739	6,746,678	-	-	7,019,739	6,746,678
State and Federal Aids not Restricted to Specific Programs	626,261	623,069	-	-	626,261	623,069
Other	3,556,431	552,262	24,164	18,712	3,580,595	570,974
<b>Total Revenues</b>	<b>57,913,159</b>	<b>53,763,199</b>	<b>21,281,766</b>	<b>19,186,918</b>	<b>79,194,925</b>	<b>72,950,117</b>
<b>EXPENSES</b>						
General Government	11,693,649	9,877,435	-	-	11,693,649	9,877,435
Public Safety	11,601,697	11,223,965	-	-	11,601,697	11,223,965
Transportation	6,950,517	6,756,685	-	-	6,950,517	6,756,685
Sanitation	156,104	223,174	-	-	156,104	223,174
Health and Human Services	15,750,111	18,132,204	-	-	15,750,111	18,132,204
Culture, Recreation and Education	2,098,160	1,960,693	-	-	2,098,160	1,960,693
Conservation and Development	2,364,463	1,956,479	-	-	2,364,463	1,956,479
Interest and Fiscal Charges	216,145	240,548	-	-	216,145	240,548
Nursing Home	-	-	4,576,686	5,336,769	4,576,686	5,336,769
Highway Department	-	-	16,550,774	15,003,251	16,550,774	15,003,251
<b>Total Expenses</b>	<b>50,830,846</b>	<b>50,371,183</b>	<b>21,127,460</b>	<b>20,340,020</b>	<b>71,958,306</b>	<b>70,711,203</b>
Change in Net Position before Transfers	7,082,313	3,392,016	154,306	(1,153,102)	7,236,619	2,238,914
Transfers	(480,084)	-	480,084	-	-	-
<b>Change in Net Position</b>	<b>\$ 6,602,229</b>	<b>\$ 3,392,016</b>	<b>\$ 634,390</b>	<b>\$ (1,153,102)</b>	<b>\$ 7,236,619</b>	<b>\$ 2,238,914</b>

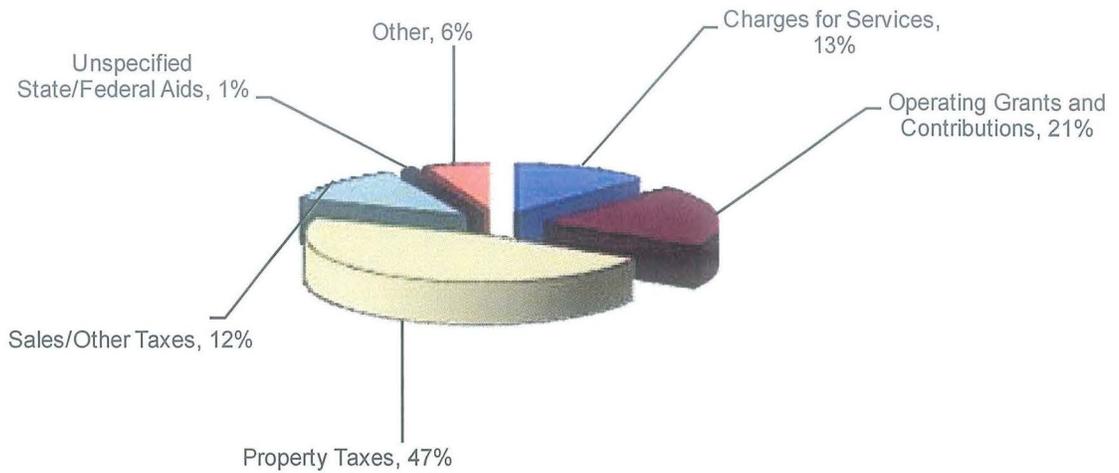
A review of the statement of activities can provide a concise picture of how the various functions/programs of St. Croix County are funded. The following charts draw data from the statement of activities. For governmental services the County is highly dependent on property taxes (47 percent) and operating grants/contributions (21 percent) for funding.

**ST. CROIX COUNTY, WISCONSIN  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
YEAR ENDED DECEMBER 31, 2013**

**2013 Expenses and Program Revenues – Governmental Activities**

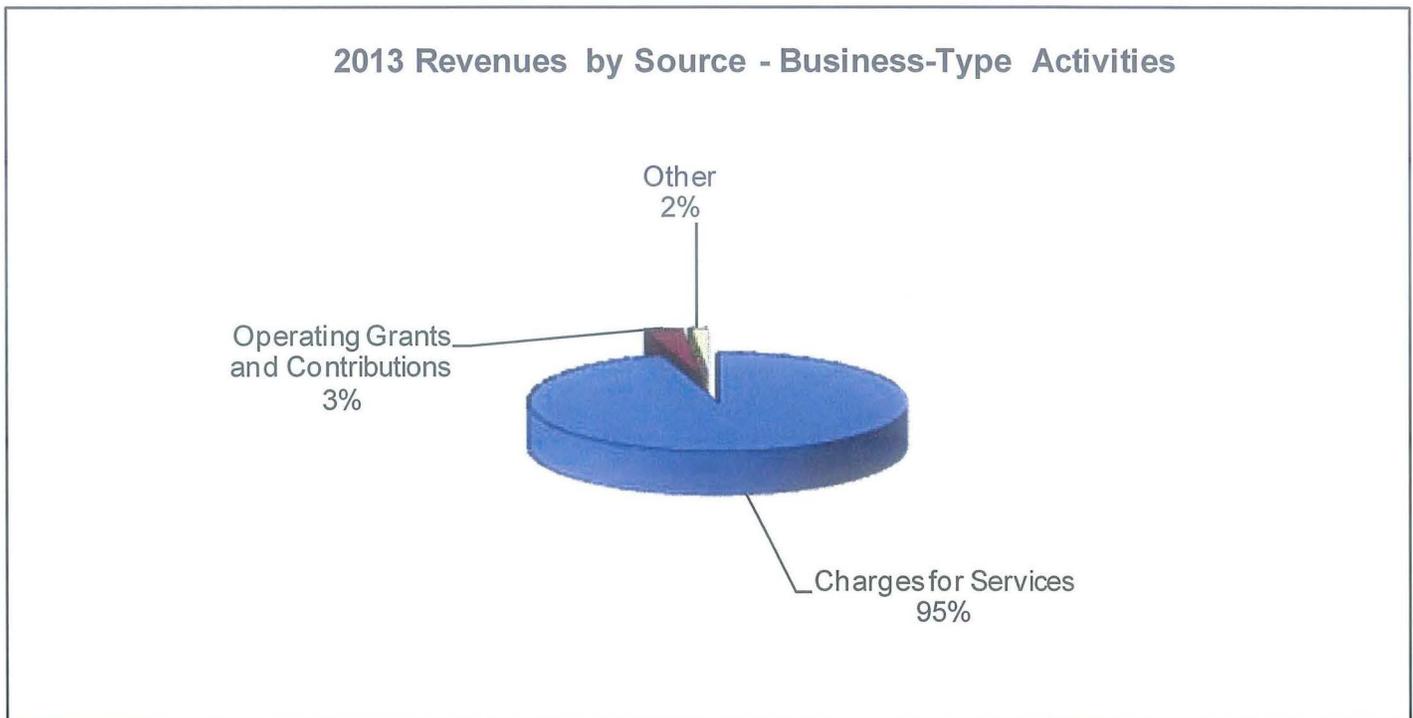
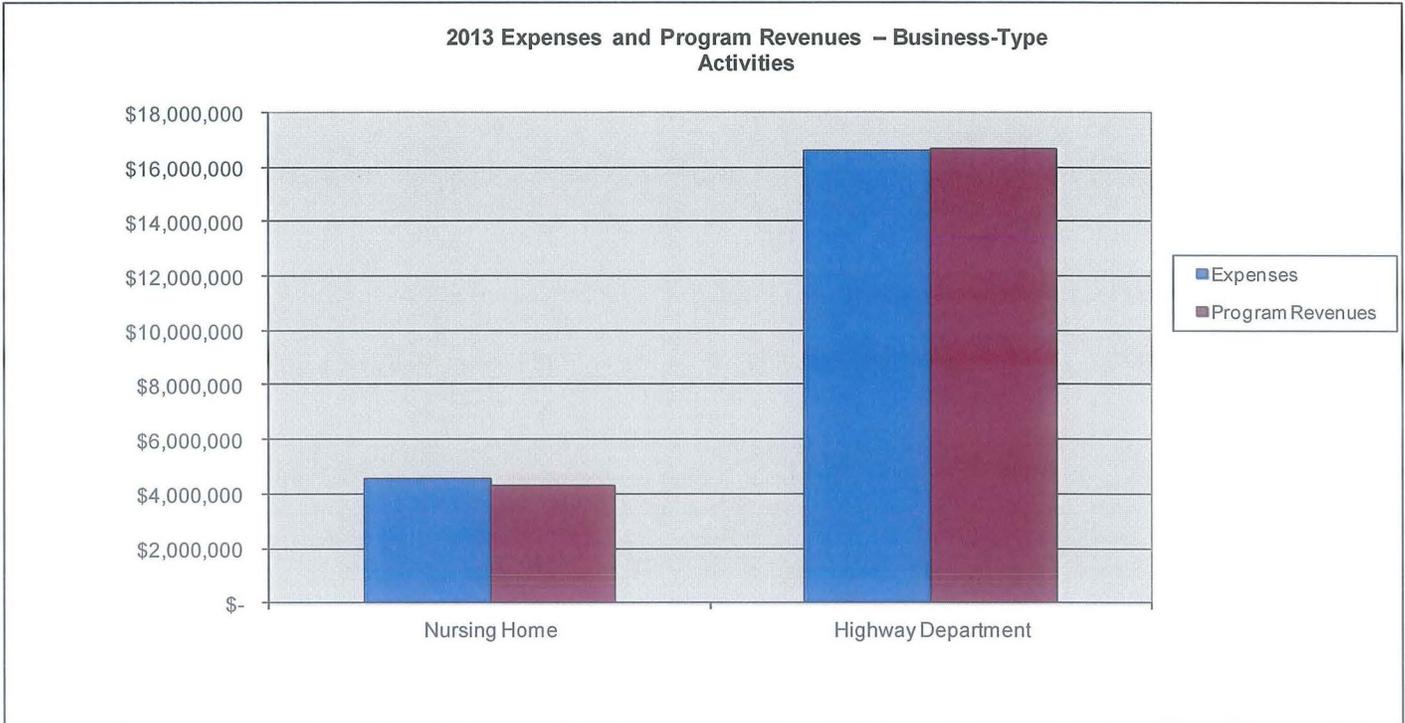


**2013 Revenues by Source - Governmental Activities**



**ST. CROIX COUNTY, WISCONSIN  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
YEAR ENDED DECEMBER 31, 2013**

In the case of business-type activities, the data shows a considerably different picture. Charges for services (95 percent) replace property taxes as the primary revenue.



**ST. CROIX COUNTY, WISCONSIN  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
YEAR ENDED DECEMBER 31, 2013**

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

As noted earlier, St. Croix 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 St. Croix County's financing requirements. In particular, the level of unrestricted 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, 2013, the County's governmental funds reported combined ending fund balances of \$25,960,425 an increase of \$2,086,600 over the previous year. Of this total, \$3,996,442 is restricted or nonspendable for specific legal requirements and other outside requirements, leaving total unrestricted governmental fund balances of \$21,963,983 available for spending at the discretion of the County. As the result of past actions and policy decisions and the nature of individual funds comprising the balances, \$6,445,140 of these unrestricted balances have been segregated or otherwise committed and assigned for specific uses, leaving an unassigned fund balance of \$15,518,843.

The general fund is the primary operating fund used to account for the governmental operations of St. Croix 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 66.8% of total general fund expenditures reported on the statement of revenues, expenditures and changes in fund balances while the unassigned balance represented 47.5% of the same amount. The general fund's total fund balance increased \$1,577,919 during the year, which is the result of positive budget variances in both revenues and expenditures and sales tax revenues in excess of amounts applied to the 2013 budget.

The health and human services fund's total fund balance increased \$95,343 during the year, which is the result of a positive net budget variance.

The debt service funds have a total fund balance of \$110,819, which will be used for future debt repayments.

The 2013 land sale capital projects fund is used to account for projects financed with the proceeds from County land sales. Proceeds from the sale of land during 2013 were \$3,335,986.

The aggregated other governmental funds column includes various special revenue funds and the capital projects fund. The accumulated fund balances of these funds decreased \$660,570 and are individually detailed in the supplementary information section of this report.

**Proprietary Funds**

St. Croix 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, 2013, the Nursing Home Fund operation reported net position of \$373,986, an increase of \$277,222 over the previous year. The Highway Fund operation reported net position of \$11,252,110, a decrease of \$183,145 over the previous year. Other factors concerning the finances of these two funds have been addressed in the discussion of the County's business-type activities.

**ST. CROIX COUNTY, WISCONSIN  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
YEAR ENDED DECEMBER 31, 2013**

**GENERAL FUND BUDGETARY HIGHLIGHTS**

As shown in the *Budgetary Comparison Schedule* for the general fund (in required supplementary information), the final budget reflects a slight planned decrease in the general fund balance during 2013, however the County ended the year with positive budget variance for both revenues and expenditures resulting in an increase in fund balance. Revenues were \$1,188,777 more than the budgeted amounts while expenditures were \$694,068 less than budgeted amounts.

**CAPITAL ASSET AND DEBT ADMINISTRATION**

**Capital Assets**

St. Croix County's investment in capital assets for its governmental and business-type activities as of December 31, 2013, amounts to \$104,231,874 (net of accumulated depreciation). This investment in capital assets includes land, buildings, improvements, equipment, vehicles, and highway infrastructure. The net increase in the governmental activities capital assets was \$2,144,066, which is mainly due to the increase in highway infrastructure. The business-type activities capital assets increased by \$223,662 (net of accumulated depreciation).

**Capital Assets (Net of Depreciation)**

	Governmental Activities		Business-Type Activities		Total	
	2013	2012	2013	2012	2013	2012
Land	\$ 1,210,410	\$ 1,240,964	\$ 373,843	\$ 373,843	\$ 1,584,253	\$ 1,614,807
Land Improvements	794,099	875,978	243,396	262,713	1,037,495	1,138,691
Gravel Pits and Quarries	-	-	303,593	303,593	303,593	303,593
Buildings and Improvements	12,139,672	10,804,927	2,235,804	2,049,086	14,375,476	12,854,013
Equipment and Vehicles	2,665,889	2,769,384	7,604,986	7,503,259	10,270,875	10,272,643
Highway Infrastructure	70,450,952	71,128,008	-	-	70,450,952	71,128,008
Other Infrastructure	466,886	492,311	-	-	466,886	492,311
Construction-in-Progress	5,737,455	4,009,725	4,889	50,355	5,742,344	4,060,080
<b>Total</b>	<b>\$ 93,465,363</b>	<b>\$ 91,321,297</b>	<b>\$ 10,766,511</b>	<b>\$ 10,542,849</b>	<b>\$ 104,231,874</b>	<b>\$ 101,864,146</b>

Additional information related to the County's capital assets is reported in Note 3.C following the financial statements.

**ST. CROIX COUNTY, WISCONSIN  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
YEAR ENDED DECEMBER 31, 2013**

**CAPITAL ASSET AND DEBT ADMINISTRATION (CONTINUED)**

**Long-Term Obligations**

At December 31, 2013, St. Croix County had outstanding \$9,269,043 of long-term debt and other long-term obligations. A summary detail of this amount, together with the percent change from the previous year, is shown below:

**St. Croix County  
Outstanding Long-Term Obligations**

	Governmental Activities		Business-Type Activities		Total Outstanding		% Change
	2013	2012	2013	2012	2013	2012	
General Obligation Debt:							
Bonds	\$ -	\$ 350,000	\$ -	\$ -	\$ -	\$ 350,000	(100.0)%
Notes	4,475,000	5,465,000	-	-	4,475,000	5,465,000	(18.1)
Premium (Discount)	15,890	25,211	-	-	15,890	25,211	(37.0)
Other Long-Term Obligations:							
Employee Leave	2,654,423	2,479,599	1,076,072	922,181	3,730,495	3,401,780	9.7
Other Postemployment Benefits Payable	809,210	633,807	238,448	177,704	1,047,658	811,511	29.1
<b>Total Debt</b>	<b>\$ 7,954,523</b>	<b>\$ 8,953,617</b>	<b>\$ 1,314,520</b>	<b>\$ 1,099,885</b>	<b>\$ 9,269,043</b>	<b>\$ 10,053,502</b>	

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 the County outstanding at December 31, 2013 totaled \$4,475,000, approximately 1.25% of the maximum legal limit of \$357,714,905. Additional information on St. Croix County's long-term debt is reported in Note 3.E following the financial statements.

**ECONOMIC FACTORS AND NEXT YEAR'S BUDGET AND RATES**

The economic condition and outlook of the County is still fairly good. While the County has seen a significant slowing in growth as a result of the current economy, the future outlook is still good based on ample available land and the County's proximity to Minneapolis and St. Paul, Minnesota. According to the U. S. Census Bureau, St. Croix County saw a 33.6% growth in residents during the past ten years. The County remains the fastest growing county in Wisconsin.

The construction of a new four-lane bridge to connect expressways on both sides of the St. Croix River began in 2013, with an estimated completion of 2016. It is anticipated that growth will occur on both ends of the new bridge.

For 2013, all Wisconsin Counties were again mandated by state statute, to limit property tax increases to 0% or net new construction growth, whichever was greater. The net new construction growth in St. Croix County was 1.36% for 2013. Equalized value of the County increased by \$223,348,700 to a new value of \$7,154,298,100. For at least the five prior years, equalized value had been decreasing, it's positive to see the value increasing once again.

**ST. CROIX COUNTY, WISCONSIN  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
YEAR ENDED DECEMBER 31, 2013**

**REQUESTS FOR INFORMATION**

This financial report is designed to provide a general overview of St. Croix 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 St. Croix County, Finance Director, 1101 Carmichael Road, Hudson, Wisconsin 54016.

## BASIC FINANCIAL STATEMENTS

## **GOVERNMENT-WIDE FINANCIAL STATEMENTS**

**ST. CROIX COUNTY, WISCONSIN  
STATEMENT OF NET POSITION  
DECEMBER 31, 2013**

	Governmental Activities	Business-Type Activities	Totals
<b>ASSETS</b>			
Cash and Investments	\$ 29,794,702	\$ 4,046,617	\$ 33,841,319
Investment in Public Entity Risk Pool	720,214	-	720,214
Taxes Receivable	30,682,270	56,815	30,739,085
Accounts Receivable	2,115,358	318,767	2,434,125
Due from Other Governments	1,032,337	1,291,762	2,324,099
Internal Balances	800,887	(800,887)	-
Prepaid Items	37,175	-	37,175
Inventories	1,602	1,193,251	1,194,853
Restricted Assets:			
Cash and Investments	47,326	37,976	85,302
Capital Assets:			
Capital Assets Not Being Depreciated	6,947,865	682,325	7,630,190
Capital Assets Being Depreciated	147,906,497	27,085,798	174,992,295
Accumulated Depreciation	<u>(61,388,999)</u>	<u>(17,001,612)</u>	<u>(78,390,611)</u>
Total Assets	158,697,234	16,910,812	175,608,046
<b>LIABILITIES</b>			
Vouchers and Accounts Payable	1,892,389	568,090	2,460,479
Accrued Payroll	1,658,777	604,875	2,263,652
Accrued Payables	962,840	718,048	1,680,888
Payroll Deductions	408,070	-	408,070
Accrued Interest	49,215	-	49,215
Due to Other Governments	358,954	-	358,954
Unearned Revenues	35,651	523,272	558,923
Special Deposits	68,229	14,936	83,165
Long-Term Liabilities:			
Amount Due Within One Year	1,338,616	107,467	1,446,083
Amounts Due in More than One Year	6,615,907	1,207,053	7,822,960
Total Liabilities	<u>13,388,648</u>	<u>3,743,741</u>	<u>17,132,389</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Property Taxes for Subsequent Year	<u>27,965,101</u>	<u>56,815</u>	<u>28,021,916</u>
<b>NET POSITION</b>			
Net Investment in Capital Assets	88,974,473	10,766,511	99,740,984
Restricted for:			
Debt Service	61,604	-	61,604
Other Purposes	409,463	22,340	431,803
Unrestricted	<u>27,897,945</u>	<u>2,321,405</u>	<u>30,219,350</u>
Total Net Position	<u>\$ 117,343,485</u>	<u>\$ 13,110,256</u>	<u>\$ 130,453,741</u>

See accompanying Notes to the Basic Financial Statements.

**ST. CROIX COUNTY, WISCONSIN  
STATEMENT OF ACTIVITIES  
YEAR ENDED DECEMBER 31, 2013**

Functions/Programs	Expenses	Program Revenues		Net (Expense) Revenue and Changes in Net Position		Total
		Charges for Services	Operating Grants and Contributions	Governmental Activities	Business-Type Activities	
<b>Primary Government</b>						
Governmental Activities:						
General Government	\$ 11,693,649	\$ 1,986,211	\$ 436,502	\$ (9,270,936)	\$ -	\$ (9,270,936)
Public Safety	11,601,697	650,784	309,646	(10,641,267)	-	(10,641,267)
Transportation	6,950,517	-	1,675,094	(5,275,423)	-	(5,275,423)
Sanitation	156,104	6,682	236,642	87,220	-	87,220
Health and Human Services	15,750,111	4,098,544	9,039,286	(2,612,281)	-	(2,612,281)
Culture, Recreation and Education	2,098,160	154,582	126,527	(1,817,051)	-	(1,817,051)
Conservation and Development	2,364,463	356,533	234,928	(1,773,002)	-	(1,773,002)
Interest and Fiscal Charges	216,145	-	-	(216,145)	-	(216,145)
Total Governmental Activities	50,830,846	7,253,336	12,058,625	(31,518,885)	-	(31,518,885)
Business-Type Activities:						
Nursing Home	4,576,686	3,980,222	293,694	-	(302,770)	(302,770)
Highway Department	16,550,774	16,264,788	385,896	-	99,910	99,910
Total Business-Type Activities	21,127,460	20,245,010	679,590	-	(202,860)	(202,860)
Total Primary Government	\$ 71,958,306	\$ 27,498,346	\$ 12,738,215	(31,518,885)	(202,860)	(31,721,745)
General Revenues:						
Taxes:						
Property Taxes				27,398,767	333,002	27,731,769
Sales Taxes				5,803,992	-	5,803,992
Other Taxes				1,215,747	-	1,215,747
State and Federal Aids Not Restricted to Specific Programs				626,261	-	626,261
Interest and Investment Earnings				33,294	20,849	54,143
Miscellaneous				164,777	3,315	168,092
Gain on Sale of Capital Assets				3,358,360	-	3,358,360
Transfers				(480,084)	480,084	-
Total General Revenues and Transfers				38,121,114	837,250	38,958,364
<b>Change in Net Position</b>				6,602,229	634,390	7,236,619
Net Position - Beginning of Year				110,741,256	12,475,866	123,217,122
<b>Net Position - End of Year</b>				\$ 117,343,485	\$ 13,110,256	\$ 130,453,741

See accompanying Notes to the Basic Financial Statements.

## FUND FINANCIAL STATEMENTS

**ST. CROIX COUNTY, WISCONSIN  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
DECEMBER 31, 2013**

	General Fund	Health and Human Services Fund	Debt Service Fund	2013 Land Sale Capital Projects Fund	Other Governmental Funds	Totals
<b>ASSETS</b>						
Treasurer's Cash and Investments	\$ 18,306,607	\$ 1,993,538	\$ 110,819	\$ 1,293,254	\$ 1,272,339	\$ 22,976,557
Departmental Cash and Investments	51,141	7,159	-	-	3,522	61,822
Restricted Cash and Investments	-	47,326	-	-	-	47,326
Taxes Receivable	23,155,930	5,502,414	1,273,711	-	750,215	30,682,270
Accounts Receivable	469,263	1,217,557	-	-	427,658	2,114,478
Due from Other Governments	1,032,337	-	-	-	-	1,032,337
Due from Other Funds	803,522	-	-	-	-	803,522
Inventories	-	1,602	-	-	-	1,602
Prepaid Items	37,175	-	-	-	-	37,175
Investment in Public-Entity Risk Pool	720,214	-	-	-	-	720,214
Total Assets	<u>\$ 44,576,189</u>	<u>\$ 8,769,596</u>	<u>\$ 1,384,530</u>	<u>\$ 1,293,254</u>	<u>\$ 2,453,734</u>	<u>\$ 58,477,303</u>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>						
<b>LIABILITIES</b>						
Vouchers and Accounts Payable	\$ 406,407	\$ 364,688	\$ -	\$ 262,300	\$ 329,906	\$ 1,363,301
Accrued Payroll	1,017,746	465,792	-	-	172,069	1,655,607
Payroll Deductions	408,070	-	-	-	-	408,070
Due to Other Governmental Units	358,954	-	-	-	-	358,954
Due to Other Funds	-	-	-	-	2,635	2,635
Unearned Revenues	27,075	8,576	-	-	-	35,651
Special Deposits	67,964	265	-	-	-	68,229
Total Liabilities	2,286,216	839,321	-	262,300	504,610	3,892,447
<b>DEFERRED INFLOWS OF RESOURCES:</b>						
Succeeding Year's Property Taxes	20,438,761	5,502,414	1,273,711	-	750,215	27,965,101
Unavailable Revenue - Other	10,466	648,864	-	-	-	659,330
Total Deferred Inflows of Resources	20,449,227	6,151,278	1,273,711	-	750,215	28,624,431
<b>FUND BALANCES</b>						
Nonspendable	3,474,558	1,602	-	-	-	3,476,160
Restricted	27,729	53,608	110,819	-	328,126	520,282
Assigned	2,815,211	1,723,787	-	1,030,954	875,188	6,445,140
Unassigned	15,523,248	-	-	-	(4,405)	15,518,843
Total Fund Balances	21,840,746	1,778,997	110,819	1,030,954	1,198,909	25,960,425
Total Liabilities and Fund Balances	<u>\$ 44,576,189</u>	<u>\$ 8,769,596</u>	<u>\$ 1,384,530</u>	<u>\$ 1,293,254</u>	<u>\$ 2,453,734</u>	<u>\$ 58,477,303</u>

See accompanying Notes to the Basic Financial Statements.

**ST. CROIX COUNTY, WISCONSIN  
RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCES  
TO GOVERNMENTAL ACTIVITIES  
NET POSITION  
DECEMBER 31, 2013**

**Total Fund Balances - Governmental Funds** \$ 25,960,425

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

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

Land	\$ 1,210,410	
Land Improvements	2,530,755	
Buildings and Improvements	25,470,636	
Machinery and Equipment	9,044,225	
Infrastructure	110,860,881	
Construction Work-in-Progress	5,737,455	
Accumulated Depreciation	<u>(61,388,999)</u>	93,465,363

Some receivables are reported as deferred inflows of resources in the fund financial statements but are recognized as revenue when earned in the government-wide statements:

General Fund and Health and Human Services Receivables	659,330
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Some liabilities are not due and payable in the current period and, therefore, are not reported in the funds. These liabilities consist of:

Notes Payable	4,475,000	
Accrued Interest	49,215	
Other Postemployment Benefit Plan	809,210	
Employee Leave Liability	<u>2,654,423</u>	(7,987,848)

Refinancing costs and discounts and premiums are amortized over the lives of the related debt in the statement of net position. In the governmental funds these costs are considered expenditures/other financing uses when incurred.

(15,890)

The internal service funds are used by County management to charge the costs of the self-funded insurance programs to functions. The assets and liabilities of the self-funded insurance programs are allocated between governmental activities and business-type activities.

5,262,105

**Net Position of Governmental Activities**

\$ 117,343,485

**ST. CROIX COUNTY, WISCONSIN**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES**  
**GOVERNMENTAL FUNDS**  
**YEAR ENDED DECEMBER 31, 2013**

	General Fund	Health and Human Services Fund	Debt Service Fund	2013 Land Sale Capital Projects Fund	Other Governmental Funds	Totals
<b>REVENUES</b>						
Taxes	\$ 27,205,292	\$ 4,764,300	\$ 1,476,139	\$ -	\$ 972,775	\$ 34,418,506
Intergovernmental	4,243,313	6,403,130	-	-	1,446,379	12,092,822
Licenses and Permits	339,993	-	-	-	23,023	363,016
Fines and Forfeits	234,883	-	-	-	83,629	318,512
Public Charges for Services	1,929,436	1,882,663	-	-	2,481,207	6,293,306
Intergovernmental Charges for Services	469,640	184,992	-	-	-	654,632
Miscellaneous:						
Interest	(42,747)	-	-	-	31	(42,716)
Rent	49,032	-	-	-	-	49,032
Other	71,197	71,718	39,414	-	73,582	255,911
Total Revenues	34,500,039	13,306,803	1,515,553	-	5,080,626	54,403,021
<b>EXPENDITURES</b>						
General Government	9,453,932	-	-	-	124,107	9,578,039
Public Safety	11,147,582	-	-	-	47,960	11,195,542
Transportation	7,162,758	-	-	-	-	7,162,758
Sanitation	149,556	-	-	-	8,316	157,872
Health and Human Services	803,261	12,955,518	-	-	4,497,152	18,255,931
Culture, Recreation and Education	2,022,698	-	-	-	-	2,022,698
Conservation and Development	1,974,828	-	-	-	-	1,974,828
Capital Outlay	-	5,597	-	2,305,032	1,394,265	3,704,894
Debt Service:						
Principal Retirement	-	-	1,340,000	-	-	1,340,000
Interest and Fiscal Charges	-	-	189,482	-	-	189,482
Total Expenditures	32,714,615	12,961,115	1,529,482	2,305,032	6,071,800	55,582,044
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	1,785,424	345,688	(13,929)	(2,305,032)	(991,174)	(1,179,023)
<b>OTHER FINANCING SOURCES (USES):</b>						
Proceeds from Sale of Capital Assets	618	-	-	3,335,986	-	3,336,604
Transfers In	-	104,655	57,253	-	385,604	547,512
Transfers Out	(208,123)	(355,000)	(370)	-	(55,000)	(618,493)
Total Other Financing Sources (Uses)	(207,505)	(250,345)	56,883	3,335,986	330,604	3,265,623
<b>NET CHANGE IN FUND BALANCES</b>	1,577,919	95,343	42,954	1,030,954	(660,570)	2,086,600
Fund Balances (Deficit) - Beginning of Year	20,262,827	1,683,654	67,865	-	1,859,479	23,873,825
<b>FUND BALANCES - END OF YEAR</b>	<u>\$ 21,840,746</u>	<u>\$ 1,778,997</u>	<u>\$ 110,819</u>	<u>\$ 1,030,954</u>	<u>\$ 1,198,909</u>	<u>\$ 25,960,425</u>

See accompanying Notes to the Basic Financial Statements.

**ST. CROIX COUNTY, WISCONSIN  
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCES OF THE GOVERNMENTAL FUNDS TO  
THE GOVERNMENT-WIDE STATEMENT OF ACTIVITIES  
GOVERNMENTAL ACTIVITIES  
YEAR ENDED DECEMBER 31, 2013**

**Net Change in Fund Balances - Total Governmental Funds** **\$ 2,086,600**

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	\$ 7,343,077	
Depreciation Expense Reported in the Statement of Activities	<u>(4,714,234)</u>	2,628,843

In the statement of activities, only the gain (loss) on the disposal of capital assets is reported whereas in the governmental funds, the proceeds from sales increase financial resources and trade-ins are not reflected in capital outlays. (484,777)

Receivables not currently available are reported as deferred inflows of resources in the fund financial statements but are recognized as revenue when earned in the government-wide statements. (25,469)

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 position. In the current year, these amounts consist of:

Bond Principal Retirement	350,000	
General Obligation Notes Retirement	<u>990,000</u>	1,340,000

The internal service fund is used by the County management to charge the costs of the various self-funded insurance program to functions. The change in net position of these internal service funds are allocated to governmental activities and business-type activities. 1,433,921

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

Net Change in Accrued Interest at Year-End	19,272	
Net Change in Employee Leave Liability at Year-End	(174,824)	
Net Change in Other Postemployment Benefit Plan	(175,403)	
Net Change in Debt Issuance Related Costs	(55,255)	
Net Change in Bond Discounts/Premiums	<u>9,321</u>	<u>(376,889)</u>

**Change in Net Position of Governmental Activities** **\$ 6,602,229**

**ST. CROIX COUNTY, WISCONSIN  
STATEMENT OF NET POSITION  
PROPRIETARY FUNDS  
DECEMBER 31, 2013**

	Business-Type Activities - Enterprise Funds			Internal Service Funds
	Nursing Home	Highway Department	Totals	
<b>ASSETS</b>				
<b>CURRENT ASSETS</b>				
Cash and Investments	\$ -	\$ 1,700,360	\$ 1,700,360	\$ 8,710,280
Cash and Investments Held by Fiscal Agents	-	-	-	392,300
Taxes Receivable	56,815	-	56,815	-
Accounts Receivable	-	-	-	1,252
Resident Accounts Receivable	318,395	-	318,395	-
Due from Other Governmental Units	-	1,291,762	1,291,762	-
Inventories	22,537	1,170,714	1,193,251	-
Total Current Assets	<u>397,747</u>	<u>4,162,836</u>	<u>4,560,583</u>	<u>9,103,832</u>
<b>RESTRICTED ASSETS</b>				
Cash and Investments:				
Resident Trust Agreement	15,636	-	15,636	-
Donation Funds	22,340	-	22,340	-
Total Restricted Assets	<u>37,976</u>	<u>-</u>	<u>37,976</u>	<u>-</u>
<b>CAPITAL ASSETS</b>				
Capital Assets	5,846,715	21,916,519	27,763,234	-
Less Accumulated Depreciation	4,655,297	12,346,315	17,001,612	-
Net Capital Assets	<u>1,191,418</u>	<u>9,570,204</u>	<u>10,761,622</u>	<u>-</u>
Construction Work-in-Progress	-	4,889	4,889	-
Total Capital Assets	<u>1,191,418</u>	<u>9,575,093</u>	<u>10,766,511</u>	<u>-</u>
Total Assets	<u>1,627,141</u>	<u>13,737,929</u>	<u>15,365,070</u>	<u>9,103,832</u>
<b>LIABILITIES</b>				
<b>CURRENT LIABILITIES</b>				
Accounts Payable	42,962	382,980	425,942	671,233
Accrued Payroll	180,743	421,859	602,602	5,443
Accrued Claims Payable	-	-	-	1,680,888
Accrued Employee Leave	68,927	38,540	107,467	-
Due to Other Funds	800,887	-	800,887	-
Unearned Revenues	-	523,272	523,272	-
Resident Trust Funds	14,936	-	14,936	-
Total Current Liabilities	<u>1,108,455</u>	<u>1,366,651</u>	<u>2,475,106</u>	<u>2,357,564</u>
<b>LONG-TERM LIABILITIES, Net of Current Portion</b>				
Accrued Employee Leave/OPEB Obligation	87,885	1,119,168	1,207,053	-
Total Liabilities	<u>1,196,340</u>	<u>2,485,819</u>	<u>3,682,159</u>	<u>2,357,564</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Succeeding Year's Property Taxes	56,815	-	56,815	-
<b>NET POSITION</b>				
Net Investment in Capital Assets	1,191,418	9,575,093	10,766,511	-
Restricted for Donation Funds	22,340	-	22,340	-
Unrestricted	(839,772)	1,677,017	837,245	6,746,268
Total Net Position	<u>\$ 373,986</u>	<u>\$ 11,252,110</u>	<u>\$ 11,626,096</u>	<u>\$ 6,746,268</u>

See accompanying Notes to the Basic Financial Statements.

**ST. CROIX COUNTY, WISCONSIN  
RECONCILIATION OF TOTAL ENTERPRISE FUND NET POSITION  
TO NET POSITION OF BUSINESS-TYPE ACTIVITIES  
PROPRIETARY FUNDS  
DECEMBER 31, 2013**

**Total Net Position - Enterprise Funds** \$ 11,626,096

Amounts reported for business-type activities in the statement of net position are different because:

The internal service funds are used by County's management to charge the costs of the self-funded insurance programs to functions. The assets and liabilities of the self-funded insurance programs are allocated between governmental activities and business-type activities.

1,484,160

**Net Position of Business-Type Activities**

\$ 13,110,256

**ST. CROIX COUNTY, WISCONSIN**  
**STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION**  
**PROPRIETARY FUNDS**  
**YEAR ENDED DECEMBER 31, 2013**

	Business-Type Activities - Enterprise Funds			Internal Service Funds
	Nursing Home	Highway Department	Totals	
<b>OPERATING REVENUES</b>				
Charges for Services	\$ 3,892,712	\$ 14,987,783	\$ 18,880,495	\$ 9,747,925
Miscellaneous	4,012	1,666,219	1,670,231	835
<b>Total Operating Revenues</b>	<b>3,896,724</b>	<b>16,654,002</b>	<b>20,550,726</b>	<b>9,748,760</b>
<b>OPERATING EXPENSES:</b>				
Daily Patient Services	2,403,370	-	2,403,370	-
Special Services	498,405	-	498,405	-
Transportation Services	-	15,633,425	15,633,425	10,082
Premiums and Claims	-	-	-	7,668,496
General and Administrative	1,387,450	1,253,725	2,641,175	212,070
Unassigned:				
Depreciation	169,584	-	169,584	-
Other	287,012	-	287,012	-
<b>Total Operating Expenses</b>	<b>4,745,821</b>	<b>16,887,150</b>	<b>21,632,971</b>	<b>7,890,648</b>
<b>OPERATING INCOME (LOSS)</b>	<b>(849,097)</b>	<b>(233,148)</b>	<b>(1,082,245)</b>	<b>1,858,112</b>
<b>NONOPERATING REVENUES (EXPENSES):</b>				
Interest Revenue	-	-	-	96,859
Supplemental Payment Revenue	282,358	-	282,358	-
Other Non-Operating Gains	83,498	-	83,498	-
Restricted Donations Received	11,336	-	11,336	-
Restricted Donations Expended	(13,956)	-	(13,956)	-
Property Taxes	333,002	-	333,002	-
<b>Total Nonoperating Revenues (Expenses)</b>	<b>696,238</b>	<b>-</b>	<b>696,238</b>	<b>96,859</b>
<b>INCOME (LOSS) BEFORE TRANSFERS</b>	<b>(152,859)</b>	<b>(233,148)</b>	<b>(386,007)</b>	<b>1,954,971</b>
<b>TRANSFERS AND CAPITAL CONTRIBUTIONS:</b>				
Transfer from General Fund	1,712	50,003	51,715	19,266
Capital Contribution from General Fund	428,369	-	428,369	-
<b>Total Transfers and Capital Contributions</b>	<b>430,081</b>	<b>50,003</b>	<b>480,084</b>	<b>19,266</b>
<b>CHANGE IN NET POSITION</b>	<b>277,222</b>	<b>(183,145)</b>	<b>94,077</b>	<b>1,974,237</b>
Net Position, Beginning of Year	96,764	11,435,255	11,532,019	4,772,031
<b>NET POSITION, END OF YEAR</b>	<b>\$ 373,986</b>	<b>\$ 11,252,110</b>	<b>\$ 11,626,096</b>	<b>\$ 6,746,268</b>

See accompanying Notes to the Basic Financial Statements.

**ST. CROIX COUNTY, WISCONSIN  
RECONCILIATION OF ENTERPRISE FUND CHANGES IN NET POSITION  
TO BUSINESS-TYPE CHANGES IN NET POSITION  
PROPRIETARY FUNDS  
YEAR ENDED DECEMBER 31, 2013**

**Net change in net position for enterprise funds** \$ 94,077

Amounts reported for business-type activities in the statement of activities are different because:

The internal service fund is used by the County's management to charge the costs of the various self-funded insurance program to functions.

The change in net position of these internal service funds are allocated to governmental activities and business-type activities.

540,313

**Change in net position of business-type activities** \$ 634,390

**ST. CROIX COUNTY, WISCONSIN  
STATEMENT OF CASH FLOWS  
PROPRIETARY FUNDS  
YEAR ENDED DECEMBER 31, 2013**

	Business-Type Activities - Enterprise Funds			Internal Service Funds
	Nursing Home	Highway Department	Totals	
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>				
Cash Received for Services Provided	\$ 3,906,042	\$ 16,772,680	\$ 20,678,722	\$ 9,785,438
Other Cash Received	4,012	-	4,012	-
Cash Paid to Suppliers for Goods and Services	(1,181,639)	(9,351,049)	(10,532,688)	-
Cash Paid for Employee Services	(3,434,385)	(5,911,700)	(9,346,085)	-
Cash Paid for Claims/Premiums/ Administrative Services	-	-	-	(8,350,208)
Net Cash Provided (Used) by Operating Activities	(705,970)	1,509,931	803,961	1,435,230
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>				
Cash Advances from County	-	-	-	-
Transfers from County	-	50,003	50,003	19,266
Property Taxes	333,002	-	333,002	-
Other Non-Operating Gains	85,210	-	85,210	-
Cash Received from Intermediary for Additional Financing of Prior Year Operations	292,997	-	292,997	-
Net Change in Restricted Funds	3,448	-	3,448	-
Net Cash Provided by Noncapital Financing Activities	714,657	50,003	764,660	19,266
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>				
Acquisition of Capital Assets	-	(924,318)	(924,318)	-
Transfer from County for Capital Expenditures	-	-	-	-
Salvage Received on Sale of Capital Assets	-	30,830	30,830	-
Net Cash Provided (Used) by Capital and Related Financing Activities	-	(893,488)	(893,488)	-
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>				
Interest on Investments	-	-	-	96,859
<b>NET CHANGE IN CASH AND CASH EQUIVALENTS</b>	8,687	666,446	675,133	1,551,355
Cash and Cash Equivalents - Beginning of Year	29,289	1,033,914	1,063,203	7,551,225
<b>CASH AND CASH EQUIVALENTS - END OF YEAR</b>	<u>\$ 37,976</u>	<u>\$ 1,700,360</u>	<u>\$ 1,738,336</u>	<u>\$ 9,102,580</u>

See accompanying Notes to the Basic Financial Statements.

**ST. CROIX COUNTY, WISCONSIN  
STATEMENT OF CASH FLOWS (CONTINUED)  
PROPRIETARY FUNDS  
YEAR ENDED DECEMBER 31, 2013**

	Business-Type Activities - Enterprise Funds			Internal Service Funds
	Nursing Home	Highway Department	Totals	
<b>RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES</b>				
Operating Income (Loss)	\$ (849,097)	\$ (233,148)	\$ (1,082,245)	\$ 1,858,112
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:				
Depreciation	169,584	1,047,096	1,216,680	-
Changes in Asset and Liability Accounts:				
Decrease (Increase) in Customer Accounts Receivable	13,330	-	13,330	36,678
Decrease in Due from Other Governmental Units	-	(48,882)	(48,882)	-
Increase in Due from Other Funds	39,060	-	39,060	-
Decrease in Inventory	6,288	295,590	301,878	-
Increase (Decrease) in Accounts Payable	(34,773)	(153,554)	(188,327)	(126,901)
Decrease in Accrued Claims/Losses Payable	-	-	-	(321,251)
Increase (Decrease) in Accrued Liabilities	(22,708)	129,983	107,275	(11,408)
Increase (Decrease) in Accrued Employee Leave	(27,654)	305,286	277,632	-
Increase in Deferred Revenue	-	167,560	167,560	-
<b>NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES</b>	<u>\$ (705,970)</u>	<u>\$ 1,509,931</u>	<u>\$ 803,961</u>	<u>\$ 1,435,230</u>
<b>RECONCILIATION OF CASH AND INVESTMENTS TO CASH AND CASH EQUIVALENTS</b>				
Cash and Investments per Statement of Net Position:				
Cash and Investments	\$ -	\$ 1,700,360	\$ 1,700,360	\$ 8,710,280
Cash Held by Fiscal Agents	-	-	-	392,300
Cash and Investments - Restricted	37,976	-	37,976	-
<b>CASH AND CASH EQUIVALENTS</b>	<u>\$ 37,976</u>	<u>\$ 1,700,360</u>	<u>\$ 1,738,336</u>	<u>\$ 9,102,580</u>

See accompanying Notes to the Basic Financial Statements.

**ST. CROIX COUNTY, WISCONSIN  
STATEMENT OF NET POSITION  
AGENCY FUNDS  
DECEMBER 31, 2013**

	<u>Agency Funds</u>
<b>ASSETS</b>	
Treasurer's Cash and Investments	\$ 17,080,557
Departmental Cash and Investments	1,346,363
Taxes Receivable	1,295,942
Accounts Receivable	<u>180</u>
 Total Assets	 <u><u>\$ 19,723,042</u></u>
<b>LIABILITIES</b>	
Due Other Governmental Units	\$ 13,516,096
Accounts Payable	134,101
Special Deposits	5,989,963
Districts' Equities in Uncollected Taxes	<u>82,882</u>
 Total Liabilities	 <u><u>\$ 19,723,042</u></u>

See accompanying Notes to the Basic Financial Statements.

**ST. CROIX COUNTY, WISCONSIN  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
DECEMBER 31, 2013**

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The financial statements of St. Croix County, Wisconsin, (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. Financial Reporting Entity**

St. Croix County is governed by a board of supervisors consisting of nineteen 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 position and the statement of activities) report financial information on all of the non-fiduciary 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 is 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.

**ST. CROIX COUNTY, WISCONSIN  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
DECEMBER 31, 2013**

**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, deferred outflows of resources, liabilities, deferred inflows of resources, net position, 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 the County's health programs and human services programs. Through the human services programs, the County provides mental health, developmental disabilities and alcoholism and drug abuse rehabilitation services to residents of the County and administers the various social services and income maintenance programs provided by and through the County. These programs are funded primarily by intergovernmental revenues, and property taxes, committed through the Board approved levy.

**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, which are financed by property tax revenues restricted through bond documents.

**2013 Land Sale Capital Projects Fund** – The 2013 land sale capital projects fund is used to account for projects financed with the proceeds from County land sales.

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

The County reports the following major enterprise funds:

**Nursing Home Fund** – This fund accounts for the operations of the County's nursing home. This primary source of revenue is from the charges for the services provided.

**ST. CROIX COUNTY, WISCONSIN  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
DECEMBER 31, 2013**

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

**B. Government-Wide and Fund Financial Statements (Continued)**

**Fund Financial Statements (Continued)**

**Highway Department Fund** – This fund is used to account for the County’s highway department operations, which provides services both to the County and to the State and other local districts. This fund is reported as an enterprise fund because the majority of its operating revenue is derived from charges to the state and local districts.

The County had no other enterprise funds to report as nonmajor funds, but does report the following internal service funds:

- Internal service funds are used to account for the County’s various self-funded health, workers compensation, and liability insurance programs and the retiree health savings account. The primary source of revenue is from the premiums paid.

Additionally, the County reports the following fiduciary funds:

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

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

The government-wide financial statements and the proprietary funds financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues, expenses, gains, losses, assets, deferred outflows of resources, liabilities, and deferred inflows of resources resulting from exchange and exchange-like transactions are recognized when the exchange takes place. Nonexchange transactions, in which the County gives or receives value without directly receiving or giving equal value in exchange, include property taxes, grants, entitlements and donations. Property taxes are recognized as revenues in the year for which they are levied. Taxes receivable for the following year are recorded as receivables and deferred inflows of resources. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider are met. Fiduciary funds do not have a measurement focus.

**ST. CROIX COUNTY, WISCONSIN  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
DECEMBER 31, 2013**

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

**C. Measurement Focus and Basic Accounting (Continued)**

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 asset 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 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.

**D. Assets, Liabilities, Deferred Inflow/Outflows or Resources and Net Position of Equity**

**1. Cash 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;

**ST. CROIX COUNTY, WISCONSIN  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
DECEMBER 31, 2013**

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

**D. Assets, Liabilities, Deferred Inflow/Outflows or Resources and Net Position of Equity (Continued)**

**1. Cash and Investments (Continued)**

- 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.

Investments of the County are stated at fair value.

**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 statement of fiduciary net position. 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.

**ST. CROIX COUNTY, WISCONSIN**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
**DECEMBER 31, 2013**

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

**D. Assets, Liabilities, Deferred Inflow/Outflows or Resources and Net Position of Equity (Continued)**

**2. Receivables and Payables (Continued)**

**Property Taxes (Continued).** 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 St. Croix County Treasurer for collection in February. The County subsequently settles in full with the local districts in August of the same year, except for delinquent special assessments and other special charges. All uncollected taxes returned to the County for collection are financed through the general fund, except for delinquent special assessments of the districts. A portion of the general fund's equity balance is nonspendable for the County's investment in delinquent taxes.

**Accounts Receivable.** Client accounts receivable in the health and human services fund are offset by an allowance for doubtful accounts of approximately \$812,000. All other accounts receivable are considered to be collectible in full.

**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 nonspendable fund balance 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**

Inventories of the County's Highway fund are reflected at average cost. All other inventories of the County are valued at cost using the first-in/first-out (FIFO) method and if material, are recorded as expenditures when consumed rather than when purchased.

**ST. CROIX COUNTY, WISCONSIN  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
DECEMBER 31, 2013**

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

**D. Assets, Liabilities, Deferred Inflow/Outflows or Resources and Net Position of Equity (Continued)**

**3. Inventories and Prepaid Items (Continued)**

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 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. In the case of the initial capitalization of general infrastructure reported in governmental activities, the County chose to include all such items regardless of their acquisition date or amount. The County was able to estimate the historical cost for the initial reporting of these assets through backtrending (estimating the current replacement costs of the infrastructure to be capitalized and using an appropriate price-level index to deflate the costs to the acquisition year or estimated acquisition year).

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized.

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

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 Improvements	\$ 5,000	Straight-Line	5-25 Years
Buildings and Improvements	5,000	Straight-Line	25-40 Years
Machinery and Equipment	5,000	Straight-Line	4-20 Years
Infrastructure	5,000	Straight-Line	25-60 Years

**ST. CROIX COUNTY, WISCONSIN  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
DECEMBER 31, 2013**

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

**D. Assets, Liabilities, Deferred Inflow/Outflows or Resources and Net Position of Equity (Continued)**

**5. Capital Assets (Continued)**

**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. Deferred Outflows of Resources**

The County would report decreases in net position or fund equity that relate to future periods as deferred outflows of resources in a separate section of its government-wide and proprietary funds statements of net position or governmental fund balance sheet. No deferred outflows of resources are reported in these financial statements in the current year.

**7. Deferred Inflows of Resources**

The County's governmental activities, business-type activities, governmental and enterprise fund financial statements report a separate section for deferred inflows of resources. This separate financial statement element reflects an increase in net position or fund equity that applies to a future period. The County will not recognize the related revenue until a future event occurs. The County has two types of items which occur related to revenue recognition. The first occurs because property tax receivables are recorded in the current year, but the revenue will be recorded in the subsequent year. The second type of deferred inflow of resources occurs because governmental fund revenues are not recognized until available (collected not later than 60 days after the end of the County's year) under the modified accrual basis of accounting.

**8. 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.B.

**ST. CROIX COUNTY, WISCONSIN**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
**DECEMBER 31, 2013**

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

**D. Assets, Liabilities, Deferred Inflow/Outflows or Resources and Net Position of Equity (Continued)**

**9. 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 position. 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.

**10. Equity Classifications**

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

**Government-Wide Statements.** Fund equity is classified as net position in the government-wide financial statements and is displayed in three components. Net investment in capital assets 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 position is 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 position is displayed as unrestricted. When both restricted and unrestricted net position are available for use, it is the County's policy to use restricted resources first and unrestricted resources next to the extent they are needed.

**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 are legally or contractually required to be maintained intact. 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. 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 35% of general fund expenditures.

**ST. CROIX COUNTY, WISCONSIN  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
DECEMBER 31, 2013**

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

**D. Assets, Liabilities, Deferred Inflow/Outflows or Resources and Net Position of Equity (Continued)**

**10. Equity Classifications (Continued)**

**Fund Financial Statements (Continued).** 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 the fund equity and changes thereto in the fund financial statements to the net position and revenues/expenses shown in the government-wide financial statements are presented in on pages 18 and 20, respectively, for the governmental funds and pages 22 and 24 respectively, for the enterprise funds.

**ST. CROIX COUNTY, WISCONSIN  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
DECEMBER 31, 2013**

**NOTE 3 DETAILED NOTES ON ALL FUNDS**

**A. Deposits and Investments**

The County's cash and investments balances at December 31, 2013 totaled \$52,353,541 as shown in the financial statements as follows:

Governmental Funds	\$	23,085,705
Proprietary Funds		10,840,916
Fiduciary Funds		18,426,920
		\$ 52,353,541

The above cash and investments balances consisted of the following:

<b>Treasurer's Cash and Investments</b>		
Deposits at Financial Institutions	\$	12,618,637
Deposits in State Local Government		
Pooled-Investment Fund		26,642,371
Investments in Money Market Funds		31,492
Investments in Federal Obligations		11,228,323
		\$ 50,520,823
<b>Departmental Cash and Investments</b>		
Deposits in Financial Institutions:		
Funds Held in Trust		1,441,395
Petty Cash		3,347
		1,444,742
<b>Cash and Investments Held by Fiscal Agents</b>		
Deposits with WMMIC		350,000
<b>Restricted Cash and Investments</b>		
Deposits in Financial Institutions:		
County Funds		37,976
Total Cash and Investments at December 31, 2013		\$ 52,353,541

**Deposits at Financial Institutions**

The County's balances at individual financial institutions were subject to coverage under federal depository insurance and amounts appropriated by Sections 20.144(1)(a) and 34.08 of the *Wisconsin Statutes* (State Guarantee Fund). Federal depository insurance provides for coverage of up to \$250,000 for time and savings deposits and up to \$250,000 for demand deposits at any institution. In addition, funds held for individuals are subject to coverage in the name of the beneficiary in whose name the trust fund is held. Coverage under the State Guarantee Fund may not exceed \$400,000 above the amount of coverage under federal depository insurance at any institution and is limited by the availability of the appropriations authorized therein. (Due to the relatively small size of the State Guarantee Fund in relation to the total coverage, total recovery of losses may not be available.) Also, Section 34.07 of the *Wisconsin Statutes* authorizes the County to collateralize its deposits that exceed the amount of coverage provided by federal depository insurance and the State Guarantee Fund.

Custodial credit risk for deposits is the risk that in the event of bank failure, the County's deposits may not be returned. At December 31, 2013, all of the County's deposits were insured or collateralized.

**ST. CROIX COUNTY, WISCONSIN  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
DECEMBER 31, 2013**

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

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

**Investments**

The County's investments at December 31, 2013 consisted of deposits in the State of Wisconsin Local Government Investment Pool (an external investment pool), U.S. government agencies and instrumentalities, obligations, and a money market fund associated with its investments in federal securities.

**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 the 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 2013 was 70 days.

**U.S. Government Agencies and Instrumentalities Obligations.** The County's investments in these obligations at December 31, 2013 are summarized as follows:

Description	Totals	Investment Maturities (in years)		
		< 1	1 to 5	> 5
Debt Instruments:				
FHLB	\$ 1,548,399	\$ -	\$ 1,548,399	\$ -
U.S. Treasuries	6,848,732	1,732,938	5,115,794	-
Loan/Mortgage Pools (FNMA)	2,826,498	-	2,826,498	-
Certificate of Deposit (GNMA)	4,694	-	4,694	-
Total	<u>\$ 11,228,323</u>	<u>\$ 1,732,938</u>	<u>\$ 9,495,385</u>	<u>\$ -</u>

The above obligations may be subject to call prior to the stated maturity date. It is the County's general policy to hold the obligations until maturity or call. The listed obligations are guaranteed by the issuing agency/instrumentality. The FHLB Securities have a Moody's credit rating of AAA.

Custodial credit risk for investments is the risk that, in the event of the failure of the counterparty to a transaction, the County will not be able to recover the value of investment or collateral securities that are in the possession of an outside party. The County's investment policy further limits its investments by limiting the amount of investments with any one broker to the amount SPIC and excess SPIC coverage available.

**ST. CROIX COUNTY, WISCONSIN  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
DECEMBER 31, 2013**

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

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

**Investments (Continued)**

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 further into the future are more sensitive to changes in market interest rates. The short weighted average maturity of the investments in the LGIP mitigates this risk to the County. Also, it is the County's policy to invest in securities that mature in seven years or less.

**B. Receivables/Deferred Inflows of Resources**

**1. Taxes Receivable**

Taxes receivable at December 31, 2013 totaled \$32,035,027 as detailed below:

	Governmental Funds	Enterprise Funds	Agency Funds	Totals
<b>Current Taxes Receivable</b>				
2013 Apportionment:				
State Taxes	\$ -	\$ -	\$ 1,213,060	\$ 1,213,060
County Taxes	27,965,100	56,815	-	28,021,915
Total	27,965,100	56,815	1,213,060	29,234,975
<b>Delinquent Taxes Receivable</b>				
Tax Certificates:				
2013 Sale (2012 Taxes)	1,398,295	-	57,111	1,455,406
2012 Sale	705,618	-	21,043	726,661
2011 Sale	229,227	-	4,561	233,788
2010 Sale and Prior Years	82,276	-	167	82,443
Total	2,415,416	-	82,882	2,498,298
<b>Tax Deeds Owned by County</b>	301,754	-	-	301,754
<b>Total Taxes Receivable</b>	<u>\$ 30,682,270</u>	<u>\$ 56,815</u>	<u>\$ 1,295,942</u>	<u>\$ 32,035,027</u>

Delinquent taxes receivable in the agency fund consist of delinquent special assessments and other charges due local taxing districts. These amounts are remitted to the districts when collected by the County.

**ST. CROIX COUNTY, WISCONSIN  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
DECEMBER 31, 2013**

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

**B. Receivables/Deferred Inflows of Resources (Continued)**

**2. Other Receivables**

Other accounts receivable at December 31, 2013 are further detailed as follows:

	General Fund	Health and Human Services Fund	Other Governmental Funds	Enterprise Funds	Totals
Accounts Receivable:					
General	\$ 469,263	\$ 1,217,557	\$ 427,658	\$ -	\$ 2,114,478
Customers/Residents: Nursing Home	-	-	-	318,395	318,395
	469,263	1,217,557	427,658	318,395	2,432,873
Due From Other Governments	1,032,337	-	-	1,291,762	2,324,099
Totals	<u>\$ 1,501,600</u>	<u>\$ 1,217,557</u>	<u>\$ 427,658</u>	<u>\$ 1,610,157</u>	<u>\$ 4,756,972</u>

**3. Deferred Inflows of Resources**

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

	Unavailable	Unearned	Total
2013 Tax Levy	\$ -	\$ 27,965,101	\$ 27,965,101
General Fund Grant Advances	-	27,075	27,075
Health and Human Services Receivables	648,864	8,576	657,440
Other	10,466	-	10,466
Total Deferred/Unearned Revenue for Governmental Funds	<u>\$ 659,330</u>	<u>\$ 28,000,752</u>	<u>\$ 28,660,082</u>

**ST. CROIX COUNTY, WISCONSIN  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
DECEMBER 31, 2013**

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

**C. Capital Assets**

Capital asset activity for the year ended December 31, 2013 was as follows:

**Governmental Activities**

	Beginning Balance	Increases	Decreases	Ending Balance
Capital Assets Not Being Depreciated:				
Land	\$ 1,240,964	\$ -	\$ 30,554	\$ 1,210,410
Construction Work-in-Progress Public Safety Project	4,009,725	5,233,505	3,505,775	5,737,455
Total Capital Assets Not Being Depreciated	5,250,689	5,233,505	3,536,329	6,947,865
Capital Assets Being Depreciated:				
Land Improvements	2,530,755	-	-	2,530,755
Buildings and Improvements	23,429,429	2,457,935	416,728	25,470,636
Equipment and Vehicles	8,664,376	686,583	306,734	9,044,225
Highway Infrastructure	106,870,387	2,470,829	-	109,341,216
Other Infrastructure	1,519,665	-	-	1,519,665
Total Capital Assets Being Depreciated	143,014,612	5,615,347	723,462	147,906,497
Total Capital Assets	148,265,301	10,848,852	4,259,791	154,854,362
Accumulated Depreciation:				
Land Improvements	1,654,777	81,879	-	1,736,656
Buildings and Improvements	12,624,502	709,742	3,280	13,330,964
Equipment and Vehicles	5,894,992	749,303	265,959	6,378,336
Highway Infrastructure	35,742,379	3,147,885	-	38,890,264
Other Infrastructure	1,027,354	25,425	-	1,052,779
Total Accumulated Depreciation	56,944,004	4,714,234	269,239	61,388,999
Net Capital Assets - Governmental Activities	<u>\$ 91,321,297</u>	<u>\$ 6,134,618</u>	<u>\$ 3,990,552</u>	<u>\$ 93,465,363</u>

Depreciation was charged to governmental functions as follows:

General Government	\$ 784,937
Public Safety	487,626
Transportation	3,147,885
Health and Human Services	151,922
Culture, Recreation and Education	110,432
Conservation and Development	31,432
	<u>\$ 4,714,234</u>

**ST. CROIX COUNTY, WISCONSIN  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
DECEMBER 31, 2013**

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

**C. Capital Assets (Continued)**

**Business-Type Activities**

	Beginning Balance	Increases	Decreases	Ending Balance
<b>Nursing Home:</b>				
Capital Assets Being Depreciated:				
Land Improvements	\$ 124,700	\$ -	\$ -	\$ 124,700
Buildings	3,020,647	413,448	-	3,434,095
Equipment	2,122,244	21,716	-	2,143,960
Transportation Equipment	123,414	20,546	-	143,960
Total Capital Assets Being Depreciated	5,391,005	455,710	-	5,846,715
Total Capital Assets	5,391,005	455,710	-	5,846,715
Accumulated Depreciation:				
Land Improvements	122,419	436	-	122,855
Buildings	2,323,721	123,434	-	2,447,155
Equipment	1,909,114	41,919	-	1,951,033
Transportation Equipment	103,118	31,136	-	134,254
Total Accumulated Depreciation	4,458,372	196,925	-	4,655,297
Net Capital Assets - Nursing Home	932,633	258,785	-	1,191,418
<b>Highway Department:</b>				
Capital Assets Not Being Depreciated:				
Land	373,843	-	-	373,843
Gravel Pits and Quarries	303,593	-	-	303,593
Construction Work-in-Progress	50,355	4,889	50,355	4,889
Total Capital Assets Not Being Depreciated	727,791	4,889	50,355	682,325
Capital Assets Being Depreciated:				
Land Improvements	544,066	-	-	544,066
Buildings and Improvements	3,222,582	-	-	3,222,582
Machinery and Equipment	17,035,297	1,403,858	1,029,579	17,409,576
Other Capital Assets	62,859	-	-	62,859
Total Capital Assets Being Depreciated	20,864,804	1,403,858	1,029,579	21,239,083
Total Capital Assets	21,592,595	1,408,747	1,079,934	21,921,408

**ST. CROIX COUNTY, WISCONSIN  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
DECEMBER 31, 2013**

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

**C. Capital Assets (Continued)**

**Business-Type Activities (Continued)**

	Beginning Balance	Increases	Decreases	Ending Balance
<b>Highway Department: (Continued)</b>				
Accumulated Depreciation:				
Land Improvements	\$ 283,634	\$ 18,881	\$ -	\$ 302,515
Buildings and Improvements	1,873,630	100,088	-	1,973,718
Machinery and Equipment	9,776,481	927,393	683,160	10,020,714
Other Capital Assets	48,634	734	-	49,368
Total Accumulated Depreciation	<u>11,982,379</u>	<u>1,047,096</u>	<u>683,160</u>	<u>12,346,315</u>
Net Capital Assets - Highway Dept.	<u>9,610,216</u>	<u>361,651</u>	<u>396,774</u>	<u>9,575,093</u>
Total Capital Assets	26,983,600	1,864,457	1,079,934	27,768,123
Less Accumulated Depreciation	<u>16,440,751</u>	<u>1,244,021</u>	<u>683,160</u>	<u>17,001,612</u>
Net Capital Assets - Business-Type Activities	<u>\$ 10,542,849</u>	<u>\$ 620,436</u>	<u>\$ 396,774</u>	<u>\$ 10,766,511</u>

Depreciation was charged to the following business-type activities:

Nursing Home	\$ 196,925
Highway Department	1,047,096
Total	<u>\$ 1,244,021</u>

**D. Interfund Activity**

**Interfund Transfers**

Fund Transferred To	Fund Transferred From	Amount
Health and Human Services Fund	General Fund	\$ 104,655
Debt Service Fund	Jail Assessment Fund	55,000
	General Fund	1,883
	Debt Service Fund	371
Non-Major Funds	General Fund	385,604
Internal Service Funds	General Fund	19,266
Nursing Home Fund	General Fund	1,712
Highway Fund	General Fund	50,002
Total		<u>\$ 618,493</u>

The transfer from the jail assessment fund to the debt service fund is to move fees applied for debt repayment. The transfer from the general fund to the debt service fund is to transfer land sale proceeds. The transfer from the general to the internal service funds is to transfer property tax revenue.

**ST. CROIX COUNTY, WISCONSIN  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
DECEMBER 31, 2013**

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

**D. Interfund Activity (Continued)**

**Interfund Receivables and Payables**

Receivable Fund	Payable Fund	Amount
General Fund	Nursing Home Fund	\$ 800,887
	Capital Project Fund	2,635
		<u>\$ 803,522</u>

The outstanding balances above relate to year-end cash overdrafts in the capital projects and Nursing Home Funds.

**E. Long-Term Obligations**

**Changes in Long-Term Obligations**

Changes in long-term obligations of the County for the year ended December 31, 2013 were as follows:

	Balances 1/1/13	Additions	Reductions	Balances 12/31/13	Amounts Due Within One Year
<b>Long-Term Debt</b>					
<b>Governmental Activities</b>					
General Obligation Bonds	\$ 350,000	\$ -	\$ 350,000	\$ -	\$ -
General Obligation Notes	5,465,000	-	990,000	4,475,000	1,165,000
State Trust Fund Loan	-	-	-	-	-
Net Bond Premium (Discount)	25,211	-	9,321	15,890	-
Total Long-Term Debt	<u>\$ 5,840,211</u>	<u>\$ -</u>	<u>\$ 1,349,321</u>	<u>\$ 4,490,890</u>	<u>\$ 1,165,000</u>
<b>Other Long-Term Obligations</b>					
<b>Governmental Activities</b>					
Employee Leave Liability	\$ 2,479,599	\$ 174,824	\$ -	\$ 2,654,423	\$ 173,616
Other Postemployment Benefit Plan	633,807	226,411	51,008	809,210	-
Total Other Long-Term Obligations	<u>\$ 3,113,406</u>	<u>\$ 401,235</u>	<u>\$ 51,008</u>	<u>\$ 3,463,633</u>	<u>\$ 173,616</u>
<b>Business-Type Activities</b>					
Employee Leave Liability	\$ 922,181	\$ 153,891	\$ -	\$ 1,076,072	\$ 107,467
Other Postemployment Benefit Plan	177,704	78,409	17,665	238,448	-
Total	<u>\$ 1,099,885</u>	<u>\$ 232,300</u>	<u>\$ 17,665</u>	<u>\$ 1,314,520</u>	<u>\$ 107,467</u>

The County's estimated liability for employee leave and other postemployment benefits are discussed in Note 4.B and Note 5, respectively. The Employee Leave Liability and Other Postemployment Benefits are paid from the General, Health and Human Services, Highway, and Nursing Home Funds.

**ST. CROIX COUNTY, WISCONSIN  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
DECEMBER 31, 2013**

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

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

**General Obligation Long-Term Debt**

**Annual Requirements for Retirement.** Long-term general obligation debt issues outstanding at December 31, 2013 and annual requirements for their retirement were as follows:

	<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
<b>General Obligation Notes</b>				
General Obligation Promissory Notes, Series 2008A, \$3,180,000	2014	\$ 485,000	\$ 56,959	\$ 541,959
	2015	505,000	34,988	539,988
Dated 11/1/2008, due 4/1/2016 Interest 2.6%-4.5% (Capital Projects)	2016	525,000	11,813	536,813
		<u>1,515,000</u>	<u>103,760</u>	<u>1,618,760</u>
General Obligation Promissory Notes, Series 2010A, \$3,360,000	2014	680,000	83,240	763,240
	2015	695,000	64,485	759,485
Dated 4/14/2010, due 4/1/2017 Interest 1.30%-3.63% (Recovery Zone Economic Development)	2016	715,000	42,799	757,799
	2017	870,000	15,769	885,769
		<u>2,960,000</u>	<u>206,293</u>	<u>3,166,293</u>
Total General Obligation Debt		<u>\$ 4,475,000</u>	<u>\$ 310,053</u>	<u>\$ 4,785,053</u>

**ST. CROIX COUNTY, WISCONSIN  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
DECEMBER 31, 2013**

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

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

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

**General Obligation Debt Limitation.** Section 67.03 of the *Wisconsin Statutes* restricts County general obligation debt to five percent of the equalized value of all property in the County. At December 31, 2013, the County's debt limit amounted to \$357,714,905 and indebtedness subject to the limitation totaled \$4,475,000.

**NOTE 4 OTHER INFORMATION**

**A. Employee Retirement Plan**

All eligible St. Croix County employees participate in the Wisconsin Retirement System (WRS), a cost-sharing, multiple-employer, defined benefit, public employee retirement system. All employees, initially employed by a participating WRS employer prior to July 1, 2011, expected to work at least 600 hours a year (440 hours for teachers and school district educational support employees) and expected to be employed for at least one year from employee's date of hire are eligible to participate in the WRS. All employees, initially employed by a participating WRS employer on or after July 1, 2011, and expected to work at least 1200 hours a year (880 hours for teachers and school district educational support employees) and expected to be employed for at least one year from employee's date of hire are eligible to participate in the WRS. Note: Employees hired to work nine or ten months per year, (e.g. teachers contracts), but expected to return year after year are considered to have met the one-year requirement.

Effective the first day of the pay period on or after June 29, 2011 the employee required contribution was changed to one-half of the actuarially determined contribution rate for General category employees, including Teachers, and Executives and Elected Officials.

Required contributions for protective contributions are the same rate as general employees. Employers are required to contribute the remainder of the actuarially determined contribution rate. The employer may not pay the employee required contribution unless to provide for an existing collective bargaining agreement.

Contribution rates for 2013 are:

	<u>Employee</u>	<u>Employer</u>
General (Including Teachers)	6.65 %	6.65 %
Executives and Elected Officials	7.00	7.00
Protective with Social Security	6.65	11.65
Protective without Social Security	6.65	14.25

**ST. CROIX COUNTY, WISCONSIN  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
DECEMBER 31, 2013**

**NOTE 4 OTHER INFORMATION (CONTINUED)**

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

The payroll for County employees covered by the WRS for the year ended December 31, 2013 was \$27,181,415; the employer's total payroll was \$27,687,263. The total required contribution for the year ended December 31, 2013 was \$3,360,615, which consisted of \$1,796,205, or 6.6% of payroll from the employer and \$1,564,410, or 5.8 percent of payroll from employees. Total contributions by the County for the years ending December 31, 2012 and 2011 were \$3,512,253 and \$3,293,393, respectively, equal to the required contributions for each year.

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

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

**B. Employee Leave Liability**

All regular employees are granted personal time off (PTO) based on number of regular hours paid in a pay period and length of service. Earned time off is placed in a personal "PTO" account which is subject to current use by the employee. Amounts recorded in the PTO accounts are subject to maximum accumulations. Employees may annually, at December 31, transfer up to 96 hours of their unused earned time off out of their PTO account into a "personal sick bank" account and/or receive a payment for up to 48 hours out of their account.

**ST. CROIX COUNTY, WISCONSIN**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
**DECEMBER 31, 2013**

**NOTE 4 OTHER INFORMATION (CONTINUED)**

**B. Employee Leave Liability (Continued)**

Time placed in the personal sick bank account may be used for sick leave in excess of three days. Accumulated time in the personal sick bank accounts is not subject to pay-out unless termination is by retirement. Retirement is defined as being eligible to receive immediate pension from the Wisconsin Retirement System. When an employee retires from the County, the personal sick leave bank accrued time will be converted into a cash-equivalent to be deposited into a Retirement Health Savings Plan. The money can be used to pay for qualified medical expenses as defined under Section 213 (d) of the Internal Revenue Code on a tax-free basis. There is no cash-out of the personal sick leave bank available to qualified employees at retirement.

The County's liability for accumulated personal time off, vacation and vested sick leave (sick leave based on retirement eligible conversion values) was \$2,654,423 in the governmental funds, totaled \$1,076,072 in the nursing home and highway department enterprise funds. The County accrues its liability for employee leave in the enterprise funds, but expenses these costs when paid in the governmental funds.

**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 a combination of commercial insurance coverage and self-insurance programs to cover each of those risks of loss. Management believes such coverage is sufficient to preclude any significant uninsured losses to the County.

**Health Insurance Funds.** The County has an established health insurance program. This program is funded through "premiums" charged monthly to the participants in the plan. The County portion of the monthly premium is charged to various departments based on actual participation by employees. PreferredOne currently administers the plan for a monthly fee based on the number of participating individuals. Claims are paid by PreferredOne and reimbursed by the County on a weekly basis. Reinsurance for specific and stop-loss covers individual claims in excess of \$85,000 per year (for renewal period ending October 31, 2013) and \$85,000 per year (for renewal period ending October 31, 2014), and aggregate stop-loss is set at 120 percent of anticipated claims.

During 2013, the County offered a high deductible plan with an attachment point for annual aggregate stop-loss coverage set at \$7,823,952. The net position in the fund at December 31, 2013 was \$3,255,078.

**ST. CROIX COUNTY, WISCONSIN  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
DECEMBER 31, 2013**

**NOTE 4 OTHER INFORMATION (CONTINUED)**

**C. Risk Management (Continued)**

**Worker's Compensation Fund.** The County is self-insured for workers compensation coverage. This program is funded through "premiums" charged to various County departments. Claims are paid by the County, through a TPA, Wisconsin Municipal Insurance. Stop-loss insurance is carried through Safety National and covers individual claims in excess of \$400,000 each to a maximum of \$1,000,000. In addition to in-house administrative staff, the County retains outside legal and medical expertise for assistance in settling claims. The balance in this fund at December 31, 2013 was \$258,622.

Changes in the claims liabilities for 2013 and 2012 for the health insurance fund and worker's compensation fund were as follows:

	Health Insurance		Worker's Compensation	
	2013	2012	2013	2012
Estimated Claims Outstanding January 1	\$ 1,440,736	\$ 1,821,367	\$ 675,691	\$ 700,423
Current Year Claims and Charges	6,144,542	7,459,014	290,625	284,500
Claim Payments	(7,127,699)	(7,839,645)	(319,269)	(309,232)
Estimated Claims Outstanding December 31	<u>\$ 457,579</u>	<u>\$ 1,440,736</u>	<u>\$ 647,047</u>	<u>\$ 675,691</u>

**Liability Insurance Fund.** The County has established an internal service fund to account for transactions associated with its insurance coverage through WMMIC (see below) and to account for funds set aside for financing other liability insurance claims against the County.

Wisconsin Municipal Mutual Insurance Company (WMMIC) is a mutual company operating solely within the property and liability insurance industry. WMMIC was formed pursuant to an intergovernmental charter-contract in 1987 by municipal members. WMMIC was organized to provide property and liability insurance and risk management services to participant municipalities. As of December 31, 2013, WMMIC was owned by seventeen municipalities (2 cities, 15 counties). Responsibility for the operation and management of WMMIC is vested in its board of directors which is comprised of various municipal officials.

WMMIC issued tax exempt revenue bonds totaling \$13,935,000 in 1987 to provide capital for its operations. Each member, in turn, severally issued general obligation promissory notes at an aggregate amount equal to the revenue bonds and invested the proceeds in WMMIC. The County's initial investment in WMMIC was \$720,214 which is reflected in the balance sheet of the County's general fund. The debt issued by the County to finance this investment was fully retired in 1997. The County's allocated share of WMMIC's member equity at December 31, 2013 and 2012 was \$1,540,506 and \$1,548,836, respectively, and represented 3.95 percent and 4.05 percent, respectively, of the total member equity at those dates.

**ST. CROIX COUNTY, WISCONSIN  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
DECEMBER 31, 2013**

**NOTE 4 OTHER INFORMATION (CONTINUED)**

**C. Risk Management (Continued)**

**Liability Insurance Fund (Continued).** Liability insurance provided the members through WMMIC are to provide coverage in excess of prescribed self-insured amounts. WMMIC has contracted with a reinsurance company to cover losses (in excess of the self-insured retention of each member) which exceed \$1,000,000 per occurrence up to a maximum loss of \$10,000,000 per occurrence. WMMIC retains the first \$1,000,000 of the excess over the self-insurance retention. The members incur all losses greater than \$10,000,000 per occurrence or greater than \$15,000,000 of aggregate losses in a policy year. Losses paid by WMMIC plus administrative costs are to be recovered through premiums of the participating pool of municipalities. The County's share of such losses was 3.83 percent for 2013. A list of other members and their share of participation is in WMMIC's financial report which is available from: Wisconsin Municipal Mutual Insurance Company, 4785 Hayes Road, Madison, WI 53704-7364.

The County's annual self-insured limit has been established at \$500,000 per occurrence with an annual aggregate self-insured retention (SIR) for all losses of \$1,500,000 for the 2013 policy year. Each member is required to maintain a segregated fund on deposit with WMMIC. This fund is used by WMMIC to pay claims charged to the member and is subject to replenishment by the member on a quarterly basis (or more frequently, if necessary). The amount of the deposit has been currently set at \$350,000 for the County. WMMIC has also set a policy that each member should maintain, in a segregated fund, cash reserves equal to one year's SIR plus incurred but not reported claims (IBNRs) less SIR funds on deposit with WMMIC.

The self-funded liability insurance fund had a balance of \$1,988,676 and \$1,852,852 at December 31, 2013 and 2012, respectively, and consisted of the following components:

	2013	2012
Cash and Investments Held by County	\$ 2,261,226	\$ 2,092,316
Deposits with WMMIC	350,000	350,000
Accounts Receivable	1,252	33,497
Accounts Payable	(43,724)	(67,449)
Accrued Payroll	(3,816)	(3,021)
Accrued Unpaid Losses	(576,262)	(552,491)
Fund Balance December 31	\$ 1,988,676	\$ 1,852,852

**ST. CROIX COUNTY, WISCONSIN  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
DECEMBER 31, 2013**

**NOTE 4 OTHER INFORMATION (CONTINUED)**

**C. Risk Management (Continued)**

**Liability Insurance Fund (Continued).** The liability recorded for unpaid losses at December 31, 2013 was determined by WMMIC based on claim adjusters evaluations and other estimates. The liability includes those for incurred but not reported (IBNRs) losses. The liability represents the present value of the expected level of unpaid losses for the years of operations under WMMIC. Changes in claim liabilities for 2013 and 2012 are:

	<u>2013</u>	<u>2012</u>
Estimated Claims Outstanding January 1	\$ 552,491	\$ 615,726
Current Year Claims and Changes	706,998	849,145
Claim Payments	<u>(683,227)</u>	<u>(912,380)</u>
Estimated Claims Outstanding December 31	<u>\$ 576,262</u>	<u>\$ 552,491</u>

**D. Contingencies**

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

**ST. CROIX COUNTY, WISCONSIN  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
DECEMBER 31, 2013**

**NOTE 5 OTHER POSTEMPLOYMENT BENEFIT PLAN**

The County provides health insurance benefits for certain retired employees under a single-employer fully-insured plan. The County provides benefits for retirees as required by state statutes. Active employees who retire from the County when eligible to receive a retirement benefit from the Wisconsin Retirement System (WRS) (or similar plan) and do not participate in any other coverage with respect to both themselves and their eligible dependent(s) under the County's health benefits program, are eligible for this plan. Pursuant to the provisions of the plan, retirees are required to pay varying percentages of the total premium cost. As of January 1, 2012 actuarial valuation, there were approximately 23 retirees receiving health benefits from the County's health plan.

**A. Annual OPEB Cost and Net OPEB Obligation**

The County's annual other post employment benefit (OPEB) cost is calculated based on the annual required contribution (ARC) of the employer, an amount actuarially determined in accordance with the parameters of GASB Statement No. 45. The ARC represents a level of funding that, if paid on an ongoing basis, is projected to cover normal cost each year and amortize any unfunded actuarial liabilities (or funding excess) over a period not to exceed 30 years. The following table shows the components of the County's annual OPEB cost of 2013, the amount actually contributed to the plan, and changes in the County's net OPEB obligation:

Annual Required Contribution (ARC)	\$ 318,121
Interest on Net OPEB Obligation	36,518
Adjustment to ARC	<u>(49,819)</u>
Annual OPEB Cost	304,820
Contributions During the Year	<u>(68,672)</u>
Increase in Net OPEB Obligation	236,148
NET OPEB - Beginning of Year	<u>811,510</u>
NET OPEB - End of the Year	<u><u>\$ 1,047,658</u></u>
Governmental Activities	\$ 809,210
Business-Type Activities	<u>238,448</u>
Total OPEB OBLIGATION	<u><u>\$ 1,047,658</u></u>

The County's annual OPEB cost, the percentage of annual OPEB cost contributed to the plan and the net OPEB obligation for 2013, 2012, and 2011 were as follows:

<u>Year Ended December 31,</u>	<u>Annual OPEB Cost</u>	<u>Employer Contribution</u>	<u>Percentage Contributed</u>	<u>Net OPEB Obligation</u>
2011	225,373	53,801	23.9	555,401
2012	319,111	63,002	19.7	811,510
2013	304,820	68,672	22.5	1,047,658

**ST. CROIX COUNTY, WISCONSIN  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
DECEMBER 31, 2013**

**NOTE 5 OTHER POSTEMPLOYMENT BENEFIT PLAN (CONTINUED)**

**B. Funding Status**

The County currently has no assets that have been irrevocably deposited in the trust for future health benefits. Therefore, the actuarial value of assets is zero. The actuarially determined accrued liability of these benefits and the unfunded portion is detailed in the funding progress schedule on page 58.

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (b)	Unfunded Actuarial Accrued Liability (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL as a Percentage of Covered Payroll ((b-1)/c)
1/1/2012	\$ -	\$ 2,758,087	\$ 2,758,087	-	\$ 27,687,263	11.9

**C. Actuarial Methods and Assumptions**

Actuarial valuations involve estimates of the value of reported amounts and assumptions about the probability of the occurrence of events far into the future. Examples include assumptions about future employment, mortality, and healthcare cost trends. Amounts determined regarding the funded status of the plan and the annual required contributions of the employer are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future.

Projections of benefits for financial reporting purposes are based on the substantive plan (as understood by the employer and the plan members) and include the types of benefits provided at the time of each valuation. The actuarial methods and assumptions used include techniques that are designed to reduce the effects of short-term volatility in actuarial accrued liabilities, consistent with the long-term perspective of the calculations.

In the January 1, 2012 actuarial valuation, the entry age normal actuarial cost method was used. The actuarial assumptions included a 4.5 percent discount rate, which is based on the estimated long-term investment yield on the general assets of the County using an underlying long-term inflation assumption of 3.0 percent. The annual healthcare cost trend rate is 9.0 percent initially, reduced incrementally to an ultimate rate of 5.0 percent over ten years. The unfunded actuarial accrued liability is being amortized as a level dollar amount over an open 30-year period.

**ST. CROIX COUNTY, WISCONSIN**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
**DECEMBER 31, 2013**

**NOTE 6 FUND BALANCE CLASSIFICATIONS**

The fund balance classifications of the governmental funds as of December 31, 2013, were as follows:

	<u>Total</u>	<u>Nonspendable</u>	<u>Restricted</u>	<u>Committed</u>	<u>Assigned</u>	<u>Unassigned</u>
<b>Major Funds:</b>						
General Fund						
Prepayments	\$ 37,175	\$ 37,175	\$ -	\$ -	\$ -	\$ -
Inventories	-	-	-	-	-	-
Delinquent Taxes Receivable	2,717,169	2,717,169	-	-	-	-
Investment in WMMIC	720,214	720,214	-	-	-	-
Restricted (See Schedule B-2)	27,729	-	27,729	-	-	-
Assigned (See Schedule B-2)	2,815,211	-	-	-	2,815,211	-
Unassigned	15,523,248	-	-	-	-	15,523,248
Subtotal General Fund	<u>21,840,746</u>	<u>3,474,558</u>	<u>27,729</u>	<u>-</u>	<u>2,815,211</u>	<u>15,523,248</u>
Health and Human Services Fund						
Prepayments	-	-	-	-	-	-
Inventories	1,602	1,602	-	-	-	-
Donations	53,608	-	53,608	-	-	-
Reproductive Health	-	-	-	-	-	-
Placement Risk Reserve Fund	-	-	-	-	-	-
Health and Human Service Programs	<u>1,723,787</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,723,787</u>	<u>-</u>
Subtotal Health and Human Services Fund	<u>1,778,997</u>	<u>1,602</u>	<u>53,608</u>	<u>-</u>	<u>1,723,787</u>	<u>-</u>
2013 Land Sale Capital Projects Fund	1,030,954	-	-	-	1,030,954	-
Debt Service Fund	110,819	-	110,819	-	-	-
<b>Nonmajor Funds:</b>						
Special Revenue Funds						
Office on Aging Problems	364,330	-	-	-	364,330	-
Aging and Disability Resource Center	175,494	-	-	-	175,494	-
Jail Assessment Fee Fund Projects	81,775	-	81,775	-	-	-
Stop Drugs Funded Program	11,217	-	11,217	-	-	-
Land Records Fund	212,010	-	212,010	-	-	-
Dog License Fund Restricted for Animal Control	23,124	-	23,124	-	-	-
St. Croix Industries Programs	332,260	-	-	-	332,260	-
Capital Projects Fund						
Capital Projects Fund	(1,770)	-	-	-	-	(1,770)
2008 Bonded Capital Projects Fund	3,104	-	-	-	3,104	-
2010 Capital Projects Fund	(2,635)	-	-	-	-	(2,635)
Subtotal Capital Projects Fund	<u>(1,301)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,104</u>	<u>(4,405)</u>
Total Governmental Fund Balances	<u>\$ 25,960,425</u>	<u>\$ 3,476,160</u>	<u>\$ 520,282</u>	<u>\$ -</u>	<u>\$ 6,445,140</u>	<u>\$ 15,518,843</u>

## REQUIRED SUPPLEMENTARY INFORMATION

**ST. CROIX COUNTY, WISCONSIN  
BUDGETARY COMPARISON SCHEDULE  
GENERAL FUND  
YEAR ENDED DECEMBER 31, 2013**

	Budgeted Amounts		Actual	Variance with Final Budget - Positive (Negative)
	Original	Final		
<b>REVENUES</b>				
Taxes	\$ 26,321,240	\$ 26,321,240	\$ 27,205,292	\$ 884,052
Intergovernmental	4,026,266	4,026,266	4,243,313	217,047
Licenses and Permits	191,000	191,000	339,993	148,993
Fines and Forfeits	260,000	260,000	234,883	(25,117)
Public Charges for Services	1,882,260	1,882,260	1,929,436	47,176
Intergovernmental Charges for Services	358,676	358,676	469,640	110,964
Miscellaneous:				
Interest	158,020	158,020	(42,747)	(200,767)
Rent	50,000	50,000	49,032	(968)
Other	63,800	63,800	71,197	7,397
Total Revenues	<u>33,311,262</u>	<u>33,311,262</u>	<u>34,500,039</u>	<u>1,188,777</u>
<b>EXPENDITURES</b>				
General Government	9,774,113	9,774,113	9,453,932	320,181
Public Safety	11,242,432	11,242,432	11,147,582	94,850
Transportation	7,162,758	7,162,758	7,162,758	-
Sanitation	229,948	229,948	149,556	80,392
Health and Human Services	856,817	856,817	803,261	53,556
Culture, Recreation and Education	1,995,854	1,995,854	2,022,698	(26,844)
Conservation and Development	2,146,761	2,146,761	1,974,828	171,933
Total Expenditures	<u>33,408,683</u>	<u>33,408,683</u>	<u>32,714,615</u>	<u>694,068</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>				
	(97,421)	(97,421)	1,785,424	1,882,845
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers Out	(187,840)	(187,840)	(208,123)	(20,283)
Proceeds from the Sale of Capital Assets	-	-	618	618
Total Other Financing Sources (Uses)	<u>(187,840)</u>	<u>(187,840)</u>	<u>(207,505)</u>	<u>(19,665)</u>
<b>NET CHANGE IN FUND BALANCE</b>				
	<u>\$ (285,261)</u>	<u>\$ (285,261)</u>	1,577,919	<u>\$ 1,863,180</u>
Fund Balance - Beginning of Year			<u>20,262,827</u>	
<b>FUND BALANCE - END OF YEAR</b>			<u>\$ 21,840,746</u>	

See accompanying Notes to Required Supplemental Information.

**ST. CROIX COUNTY, WISCONSIN  
BUDGETARY COMPARISON SCHEDULE  
HEALTH AND HUMAN SERVICES SPECIAL REVENUE FUND  
YEAR ENDED DECEMBER 31, 2013**

	Budgeted Amounts		Actual	Variance with Final Budget - Positive (Negative)
	Original	Final		
<b>PROGRAM REVENUES</b>				
Human Services Administration	\$ 472,500	\$ 472,500	\$ 261,407	\$ (211,093)
Alcoholism and Drug Abuse	706,710	706,710	655,095	(51,615)
Mental Health Services	2,580,492	2,580,492	2,857,263	276,771
Family and Children's Services	1,356,941	1,356,941	1,302,039	(54,902)
Economic Support	951,833	951,833	1,062,165	110,332
Coordinated Family Services/SED	1,381,241	1,381,241	1,453,369	72,128
Public Health	1,022,052	1,022,052	1,125,250	103,198
Total Program Revenues	<u>8,471,769</u>	<u>8,471,769</u>	<u>8,716,588</u>	<u>244,819</u>
<b>PROGRAM EXPENDITURES</b>				
Human Services Administration	1,610,761	1,610,761	1,524,732	86,029
Alcoholism and Drug Abuse	729,841	729,841	825,565	(95,724)
Mental Health Services	3,471,049	3,471,049	3,326,041	145,008
Family and Children's Services	2,848,783	2,848,783	2,841,437	7,346
Economic Support	1,024,048	1,024,048	1,063,560	(39,512)
Coordinated Family Services/SED	1,749,605	1,749,605	1,755,930	(6,325)
General Relief	-	-	500	(500)
Public Health	1,906,645	1,906,645	1,800,222	106,423
Total Program Expenditures	<u>13,340,732</u>	<u>13,340,732</u>	<u>13,137,987</u>	<u>202,745</u>
<b>EXCESS OF PROGRAM EXPENDITURES OVER PROGRAM REVENUES</b>	(4,868,963)	(4,868,963)	(4,421,399)	447,564
<b>OTHER FUNDING SOURCES (USES)</b>				
County Appropriation	4,764,300	4,764,300	4,764,300	-
Transfers from Other Funds	104,655	104,655	104,655	-
Transfers to Other Funds	-	-	(355,000)	(355,000)
Total Other Funding Sources (Uses)	<u>4,868,955</u>	<u>4,868,955</u>	<u>4,513,955</u>	<u>(355,000)</u>
<b>EXCESS OF REVENUES AND OTHER FUNDING SOURCES OVER (UNDER) EXPENDITURES - BUDGETARY BASIS</b>	<u>\$ (8)</u>	<u>\$ (8)</u>	92,556	<u>\$ 92,564</u>
<b>RECONCILIATION TO GAAP BASIS</b>				
Add Net Donation Funds Received (Expended)			<u>2,787</u>	
<b>NET CHANGE IN FUND BALANCE - GAAP BASIS</b>			<u>\$ 95,343</u>	

See accompanying Notes to Required Supplemental Information.

**ST. CROIX COUNTY, WISCONSIN  
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION  
YEAR ENDED DECEMBER 31, 2013**

**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 is derived from the County's annual operating budget. Budgetary information for the health and human services fund is derived from the department's approved 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.

SCHEDULE 3

ST. CROIX COUNTY, WISCONSIN  
 SCHEDULE OF FUNDING PROGRESS  
 OTHER POSTEMPLOYMENT BENEFIT PLAN  
 YEAR ENDED DECEMBER 31, 2013

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (b)	Unfunded Actuarial Accrued Liability (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL as a Percentage of Covered Payroll ((b-1)/c)
1/1/2009	\$ -	\$ 971,977	\$ 971,977	- %	\$ 26,744,288	3.6 %
1/1/2010	-	1,492,718	1,492,718	-	29,324,397	5.1
1/1/2011	-	1,618,068	1,618,068	-	29,877,821	5.4
1/1/2012	\$ -	\$ 2,758,087	\$ 2,758,087	-	\$ 27,687,263	11.9

## **SUPPLEMENTARY INFORMATION**

## **COMBINING AND INDIVIDUAL FUND STATEMENTS**

ST. CROIX COUNTY, WISCONSIN  
 NONMAJOR GOVERNMENTAL FUNDS  
 COMBINING BALANCE SHEET  
 DECEMBER 31, 2013

	Special Revenue Funds				
	Office on Aging Programs	Aging and Disability Resource Center	Jail Assessment Fund	Stop Drugs Fund	Land Records Fund
<b>ASSETS</b>					
Treasurer's Cash and Investments	\$ 383,586	\$ 213,939	\$ 78,253	\$ 11,217	\$ 214,806
Departmental Cash	-	-	3,522	-	-
Taxes Receivable	243,390	506,825	-	-	-
Accounts Receivable	32,419	11,611	-	-	-
Total Assets	<u>\$ 659,395</u>	<u>\$ 732,375</u>	<u>\$ 81,775</u>	<u>\$ 11,217</u>	<u>\$ 214,806</u>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>					
<b>LIABILITIES</b>					
Vouchers Payable	\$ 20,970	\$ 3,386	\$ -	\$ -	\$ -
Accrued Payroll	30,705	46,670	-	-	2,796
Due Other Funds	-	-	-	-	-
Total Liabilities	<u>51,675</u>	<u>50,056</u>	<u>-</u>	<u>-</u>	<u>2,796</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Succeeding Year's Property Taxes	<u>243,390</u>	<u>506,825</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>FUND BALANCES</b>					
Restricted	-	-	81,775	11,217	212,010
Assigned	364,330	175,494	-	-	-
Unassigned	-	-	-	-	-
Total Fund Balance	<u>364,330</u>	<u>175,494</u>	<u>81,775</u>	<u>11,217</u>	<u>212,010</u>
Total Liabilities, Deferred Inflows of Resources and Fund Balances	<u>\$ 659,395</u>	<u>\$ 732,375</u>	<u>\$ 81,775</u>	<u>\$ 11,217</u>	<u>\$ 214,806</u>

**ST. CROIX COUNTY, WISCONSIN  
NONMAJOR GOVERNMENTAL FUNDS  
COMBINING BALANCE SHEET (CONTINUED)  
YEAR ENDED DECEMBER 31, 2013**

	Special Revenue Funds				Total Nonmajor Special Revenue Funds
	CDBG- Revolving Loan Fund	Dog License Fund	Sanitary Grants Fund	St Croix Industries Fund	
<b>ASSETS</b>					
Treasurer's Cash and Investments	\$ -	\$ 22,192	\$ -	\$ 77,443	\$ 1,001,436
Departmental Cash	-	-	-	-	3,522
Taxes Receivable	-	-	-	-	750,215
Accounts Receivable	-	932	-	379,544	424,506
Total Assets	<u>\$ -</u>	<u>\$ 23,124</u>	<u>\$ -</u>	<u>\$ 456,987</u>	<u>\$ 2,179,679</u>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>					
<b>LIABILITIES</b>					
Vouchers Payable	\$ -	\$ -	\$ -	\$ 32,829	\$ 57,185
Accrued Payroll	-	-	-	91,898	172,069
Due Other Funds	-	-	-	-	-
Total Liabilities	-	-	-	124,727	229,254
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Succeeding Year's Property Taxes	-	-	-	-	750,215
<b>FUND BALANCES</b>					
Restricted	-	23,124	-	-	328,126
Assigned	-	-	-	332,260	872,084
Unassigned	-	-	-	-	-
Total Fund Balance	-	23,124	-	332,260	1,200,210
Total Liabilities, Deferred Inflows of Resources and Fund Balances	<u>\$ -</u>	<u>\$ 23,124</u>	<u>\$ -</u>	<u>\$ 456,987</u>	<u>\$ 2,179,679</u>

**ST. CROIX COUNTY, WISCONSIN  
NONMAJOR GOVERNMENTAL FUNDS  
COMBINING BALANCE SHEET (CONTINUED)  
YEAR ENDED DECEMBER 31, 2013**

	Capital Projects Funds			Total Nonmajor Capital Project Funds	Total Nonmajor Governmental Funds
	Capital Projects Fund	2008 Bonded Capital Projects Fund	2010 Capital Projects Fund		
<b>ASSETS</b>					
Treasurer's Cash and Investments	\$ 267,799	\$ 3,104	\$ -	\$ 270,903	\$ 1,272,339
Departmental Cash	-	-	-	-	3,522
Taxes Receivable	-	-	-	-	750,215
Accounts Receivable	3,152	-	-	3,152.00	427,658
Total Assets	<u>\$ 270,951</u>	<u>\$ 3,104</u>	<u>\$ -</u>	<u>\$ 274,055</u>	<u>\$ 2,453,734</u>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>					
<b>LIABILITIES</b>					
Vouchers Payable	\$ 272,721	\$ -	\$ -	\$ 272,721	\$ 329,906
Accrued Payroll	-	-	-	-	172,069
Due Other Funds	-	-	2,635	2,635	2,635
Total Liabilities	<u>272,721</u>	<u>-</u>	<u>2,635</u>	<u>275,356</u>	<u>504,610</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Succeeding Year's Property Taxes	-	-	-	-	750,215
<b>FUND BALANCES</b>					
Restricted	-	-	-	-	328,126
Assigned	-	3,104	-	3,104	875,188
Unassigned	(1,770)	-	(2,635)	(4,405)	(4,405)
Total Fund Balance	<u>(1,770)</u>	<u>3,104</u>	<u>(2,635)</u>	<u>(1,301)</u>	<u>1,198,909</u>
Total Liabilities, Deferred Inflows of Resources and Fund Balances	<u>\$ 270,951</u>	<u>\$ 3,104</u>	<u>\$ -</u>	<u>\$ 274,055</u>	<u>\$ 2,453,734</u>

**ST. CROIX COUNTY, WISCONSIN  
NONMAJOR GOVERNMENTAL FUNDS  
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
YEAR ENDED DECEMBER 31, 2013**

	Special Revenue Funds				
	Office on Aging Programs	Aging and Disability Resource Center	Jail Assessment Fund	Stop Drugs Fund	Land Records Fund
<b>REVENUES</b>					
Taxes	\$ 200,022	\$ 522,753	\$ -	\$ -	\$ -
Intergovernmental	472,517	965,246	-	-	300
Licenses and Permits	-	-	-	-	-
Fines, Forfeitures and Penalties	-	-	83,629	-	-
Public Charges for Services	204,717	-	-	-	161,584
Miscellaneous:					
Interest	31	-	-	-	-
Other	38,712	-	-	13,895	-
Total Revenues	<u>915,999</u>	<u>1,487,999</u>	<u>83,629</u>	<u>13,895</u>	<u>161,884</u>
<b>EXPENDITURES</b>					
General Government	-	-	-	-	124,107
Public Safety	-	-	36,555	11,405	-
Sanitation	-	-	-	-	-
Health and Human Services	893,441	1,482,810	-	-	-
Capital Outlay	-	-	-	-	-
Total Expenditures	<u>893,441</u>	<u>1,482,810</u>	<u>36,555</u>	<u>11,405</u>	<u>124,107</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	22,558	5,189	47,074	2,490	37,777
<b>OTHER FINANCING SOURCES (USES)</b>					
Transfers In	5,560	10,458	-	-	79
Transfer Out	-	-	(55,000)	-	-
Total Other Financing Sources (Uses)	<u>5,560</u>	<u>10,458</u>	<u>(55,000)</u>	<u>-</u>	<u>79</u>
<b>NET CHANGE IN FUND BALANCES</b>	28,118	15,647	(7,926)	2,490	37,856
Fund Balances - Beginning of Year	336,212	159,847	89,701	8,727	174,154
<b>FUND BALANCES - END OF YEAR</b>	<u>\$ 364,330</u>	<u>\$ 175,494</u>	<u>\$ 81,775</u>	<u>\$ 11,217</u>	<u>\$ 212,010</u>

**ST. CROIX COUNTY, WISCONSIN  
NONMAJOR GOVERNMENTAL FUNDS  
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES (CONTINUED)  
YEAR ENDED DECEMBER 31, 2013**

	Special Revenue Funds				Total Nonmajor Special Revenue Funds
	CDBG- Revolving Loan Fund	Dog License Fund	Sanitary Grants Fund	St Croix Industries Fund	
	\$ -	\$ -	\$ -	\$ -	\$ 722,775
	-	-	8,316	-	1,446,379
	-	23,023	-	-	23,023
<b>REVENUES</b>	-	-	-	-	83,629
Taxes	-	-	-	2,114,906	2,481,207
Intergovernmental	-	-	-	-	31
Licenses and Permits	-	-	-	20,975	73,582
Fines, Forfeitures and Penalties	-	-	-	-	-
Public Charges for Services	-	-	-	-	-
Miscellaneous:	-	23,023	8,316	2,135,881	4,830,626
Interest	-	-	-	-	-
Other	-	-	-	-	-
Total Revenues	-	-	-	-	124,107
	-	-	-	-	47,960
<b>EXPENDITURES</b>	-	-	-	-	-
General Government	-	-	8,316	-	8,316
Public Safety	-	25,585	-	2,095,316	4,497,152
Sanitation	-	-	-	-	-
Health and Human Services	-	25,585	8,316	2,095,316	4,677,535
Capital Outlay	-	-	-	-	-
Total Expenditures	-	(2,562)	-	40,565	153,091
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	-	-	-	-	30,604
<b>OTHER FINANCING SOURCES (USES)</b>	-	-	-	14,507	(55,000)
Transfers In	-	-	-	-	-
Transfer Out	-	-	-	14,507	(24,396)
Total Other Financing Sources (Uses)	-	-	-	-	-
	-	(2,562)	-	55,072	128,695
<b>NET CHANGE IN FUND BALANCES</b>	-	-	-	-	-
Fund Balances - Beginning of Year	-	25,686	-	277,188	1,071,515
<b>FUND BALANCES - END OF YEAR</b>	\$ -	\$ 23,124	\$ -	\$ 332,260	\$ 1,200,210

**ST. CROIX COUNTY, WISCONSIN  
NONMAJOR GOVERNMENTAL FUNDS  
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES (CONTINUED)  
YEAR ENDED DECEMBER 31, 2013**

	Capital Projects Funds			Total Nonmajor Capital Project Funds	Total Nonmajor Governmental Funds
	Capital Projects Fund	2008 Bonded Capital Projects Fund	2010 Capital Projects Fund		
<b>REVENUES</b>					
Taxes	\$ 250,000	\$ -	\$ -	\$ 250,000	\$ 972,775
Intergovernmental	-	-	-	-	1,446,379
Licenses and Permits	-	-	-	-	23,023
Fines, Forfeitures and Penalties	-	-	-	-	83,629
Public Charges for Services	-	-	-	-	2,481,207
Miscellaneous:					
Interest	-	-	-	-	31
Other	-	-	-	-	73,582
Total Revenues	250,000	-	-	250,000	5,080,626
<b>EXPENDITURES</b>					
General Government	-	-	-	-	124,107
Public Safety	-	-	-	-	47,960
Sanitation	-	-	-	-	8,316
Health and Human Services	-	-	-	-	4,497,152
Capital Outlay	1,174,977	50,380	168,908	1,394,265	1,394,265
Total Expenditures	1,174,977	50,380	168,908	1,394,265	6,071,800
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	(924,977)	(50,380)	(168,908)	(1,144,265)	(991,174)
<b>OTHER FINANCING SOURCES (USES)</b>					
Transfers In	355,000	-	-	355,000	385,604
Transfer Out	-	-	-	-	(55,000)
Total Other Financing Sources (Uses)	355,000	-	-	355,000	330,604
<b>NET CHANGE IN FUND BALANCES</b>	(569,977)	(50,380)	(168,908)	(789,265)	(660,570)
Fund Balances - Beginning of Year	568,207	53,484	166,273	787,964	1,859,479
<b>FUND BALANCES - END OF YEAR</b>	<u>\$ (1,770)</u>	<u>\$ 3,104</u>	<u>\$ (2,635)</u>	<u>\$ (1,301)</u>	<u>\$ 1,198,909</u>

**ST. CROIX COUNTY, WISCONSIN**  
**GENERAL FUND**  
**DETAILED BALANCE SHEET**  
**DECEMBER 31, 2013**  
(WITH COMPARATIVE AMOUNTS FOR DECEMBER 31, 2012)

	2013	2012
<b>ASSETS</b>		
Treasurer's Cash and Investments	\$ 18,306,607	\$ 15,564,887
Departmental Cash	51,141	61,032
Taxes Receivable:		
Current Taxes Receivable	20,438,760	20,181,191
Delinquent Taxes Receivable	2,415,416	3,088,334
Tax Deeds Owned by County	301,754	113,780
Accounts Receivable	469,263	599,068
Due from Other Governments	67,452	82,685
Sales Tax Receivable	964,885	959,541
Due from Other Funds:		
Cash Overdrafts at Year-End	803,522	1,230,037
Inventories	-	13,436
Prepayments	37,175	24,308
Investment in Public-Entity Risk Pool	720,214	720,214
	<u>\$ 44,576,189</u>	<u>\$ 42,638,513</u>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE</b>		
<b>LIABILITIES</b>		
Vouchers and Accounts Payable	\$ 406,407	\$ 252,841
Accrued Salaries and Wages	1,017,746	1,072,244
Payroll Deductions	408,070	370,008
Due to Other Governmental Units	358,954	377,903
Unearned Grant Revenue	27,075	27,075
Special Deposits	67,964	79,880
Total Liabilities	<u>2,286,216</u>	<u>2,179,951</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>		
Succeeding Year's Property Taxes	20,438,761	20,181,191
Unavailable Revenue - Other	10,466	14,544
Total Deferred Inflows of Resources	<u>20,449,227</u>	<u>20,195,735</u>
<b>FUND BALANCES</b>		
Nonspendable for:		
Delinquent Taxes	2,717,169	3,202,114
Investment in WMMIC	720,214	720,214
Prepayments	37,175	24,308
Inventories	-	13,436
Restricted	27,729	75,149
Assigned	2,815,211	2,297,483
Unassigned	15,523,248	13,930,123
Total Fund Balances	<u>21,840,746</u>	<u>20,262,827</u>
Total Liabilities, Deferred Inflows of Resources and Fund Balances	<u>\$ 44,576,189</u>	<u>\$ 42,638,513</u>

**ST. CROIX COUNTY, WISCONSIN  
GENERAL FUND  
STATEMENT OF CHANGES IN FUND BALANCE  
YEAR ENDED DECEMBER 31, 2013**

	County Internal Fund #	Balance (Overdraft) 1/1/13	County Appropriations	Other Revenues	Transfers				Total Available	Expenditures	Balance (Overdraft) 12/31/13
					General Fund		Other Funds				
					In	Out	In	Out			
<b>Nonspendable:</b>											
Delinquent Taxes		\$ 3,202,114	\$ -	\$ -	\$ -	\$ 484,945	\$ -	\$ -	\$ 2,717,169	\$ -	\$ 2,717,169
Investment in WMMIC		720,214	-	-	-	-	-	-	720,214	-	720,214
Prepayments		24,308	-	-	12,867	-	-	-	37,175	-	37,175
Inventories		13,436	-	-	-	13,436	-	-	-	-	-
Total Nonspendable		3,960,072	-	-	12,867	498,381	-	-	3,474,558	-	3,474,558
<b>Restricted:</b>											
District Attorney's Confiscated Assets	100	10,413	-	1,837	-	-	-	-	12,250	7,536	4,714
Sheriff Confiscated Property	100	8,551	-	13,255	-	-	-	-	21,806	5,112	16,694
St. Croix/Polk Drug Enforcement	100	54,273	-	74,289	-	-	-	-	128,562	123,458	5,104
Sheriff Counteract	100	1,912	-	1,315	-	-	-	-	3,227	2,010	1,217
Total Restricted		75,149	-	90,696	-	-	-	-	165,845	138,116	27,729
<b>Assigned:</b>											
<b>Continuing Appropriations:</b>											
IT Computer Repairs and Replacement	100	19,888	-	-	-	-	-	-	19,888	6,419	13,469
REI Recycling Grant	100	30,935	-	213,205	-	-	-	-	244,140	119,334	124,806
Recycling Education Grant	100	1,078	-	203	-	-	-	-	1,281	-	1,281
UW-Extension - Grants	100	6,744	-	-	-	-	-	-	6,744	1,251	5,493
County Farm	111	1,479	-	-	-	1,479	-	-	-	-	-
Parks	121	299,975	436,369	270,355	2,597	-	192	-	1,009,488	713,490	295,998
Land and Water Conservation	131	197,925	372,639	239,462	2,936	-	1,897	-	814,859	587,492	227,367
Pesticide Training	270	8,046	-	1,850	-	-	-	-	9,896	827	9,069
County Sales Tax	201	1,731,413	-	5,803,992	-	5,342,856	-	54,821	2,137,728	-	2,137,728
Total Assigned Balances		2,297,483	809,008	6,529,067	5,533	5,344,335	2,089	54,821	4,244,024	1,428,813	2,815,211
<b>Unassigned:</b>											
Highway Appropriation and Aids		-	5,487,664	1,675,094	-	-	-	-	7,162,758	7,162,758	-
Internal Service Funds Appropriations		-	18,400	-	-	-	-	-	18,400	18,400	-
General County		13,930,123	13,866,088	6,024,640	5,842,716	18,400	(2,089)	153,302	39,489,776	23,966,528	15,523,248
Total Unassigned		13,930,123	19,372,152	7,699,734	5,842,716	18,400	(2,089)	153,302	46,670,934	31,147,686	15,523,248
Total General Fund		\$ 20,262,827	\$ 20,181,160	\$ 14,319,497	\$ 5,861,116	\$ 5,861,116	\$ -	\$ 208,123	\$ 54,555,361	\$ 32,714,615	\$ 21,840,746

**ST. CROIX COUNTY, WISCONSIN  
GENERAL FUND  
DETAILED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES  
IN FUND BALANCE – BUDGET AND ACTUAL  
YEAR ENDED DECEMBER 31, 2013  
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED DECEMBER 31, 2012)**

	2013				
	Budgeted Amounts		Actual	Variance - Positive (Negative)	2012 Actual
	Original	Final			
<b>REVENUES</b>					
<b>Taxes</b>					
General Property Taxes	\$ 20,162,756	\$ 20,162,756	\$ 20,185,553	\$ 22,797	\$ 19,412,488
Forest Crop Taxes	4,000	4,000	22,420	18,420	4,308
Retained Sales Tax	-	-	125	125	125
Sales Tax	5,015,499	5,015,499	5,803,992	788,493	5,583,529
Real Estate Transfer Fees	150,000	150,000	250,822	100,822	191,583
Interest on Taxes	650,000	650,000	624,844	(25,156)	664,147
Penalty on Taxes	338,985	338,985	317,536	(21,449)	302,986
<b>Total Taxes</b>	<b>26,321,240</b>	<b>26,321,240</b>	<b>27,205,292</b>	<b>884,052</b>	<b>26,159,166</b>
<b>Intergovernmental</b>					
Federal Grants and Aids:					
Victim/Witness VOCA Grant	42,581	42,581	41,729	(852)	41,729
State Shared Taxes:					
Shared Taxes from State	528,356	528,356	524,911	(3,445)	517,746
Tax Exempt Computer Aid	36,000	36,000	44,037	8,037	41,636
State Grants and Aids:					
Circuit Court	266,206	266,206	266,325	119	263,759
Guardian Ad Litem	60,624	60,624	60,183	(441)	60,624
Victim/Witness VOCA Grant	107,752	107,752	65,261	(42,491)	124,175
Law Enforcement	11,900	11,900	10,480	(1,420)	73,876
Confiscated Property - Sheriff	-	-	7,478	7,478	13,959
DNA Samples	500	500	1,020	520	1,280
CEASE Grants	500	500	-	(500)	-
Vest Grant	4,500	4,500	3,385	(1,115)	4,250
Recreational Boating Aid	25,000	25,000	36,222	11,222	26,349
Jail	12,500	12,500	7,634	(4,866)	13,626
Emergency Government	58,175	58,175	81,539	23,364	48,968
Emergency Planning (SARA)	19,318	19,318	18,093	(1,225)	14,469
Homeland Security Grants	8,000	8,000	22,798	14,798	30,931
Pre-Disaster Mitigation Grants	-	-	4,478	4,478	26,865
General Transportation Aids	1,675,094	1,675,094	1,675,094	-	1,618,925
Recycling	190,000	190,000	206,726	16,726	196,822
Hazardous Waste	20,000	20,000	21,600	1,600	20,100
Child Support	632,821	632,821	624,776	(8,045)	621,544
Veterans Service Officer	19,000	19,000	18,429	(571)	18,152
Snowmobile Trail Maintenance	54,151	54,151	109,536	55,385	23,536

**ST. CROIX COUNTY, WISCONSIN  
GENERAL FUND  
DETAILED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES  
IN FUND BALANCE – BUDGET AND ACTUAL (CONTINUED)  
YEAR ENDED DECEMBER 31, 2013  
(WITH COMPARATIVE ACTUAL AMOUNTS FOR YEAR ENDED DECEMBER 31, 2012)**

	2013			Variance - Positive (Negative)	2012 Actual
	Budgeted Amounts		Actual		
	Original	Final			
<b>REVENUES (Continued)</b>					
<b>Intergovernmental (Continued)</b>					
State Grants and Aids: (Continued)					
Land and Water Conservation	\$ 246,288	\$ 246,288	\$ 207,789	\$ (38,499)	\$ 176,226
District Attorney - Confiscated Property	-	-	1,831	1,831	955
DOJ - Pierce/Polk/St. Croix Drug Program	-	-	74,289	74,289	34,929
DA - Traffic OWI Prosecutor	-	-	-	-	41,280
JAG Pre-Trial Program Grant	-	-	40,399	40,399	-
Other:					
Revenue from Municipalities	-	-	7,296	7,296	-
UW Extension Innovation Grant	4,000	4,000	-	(4,000)	5,442
Court Interpreter Fees from State	3,000	3,000	2,662	(338)	2,745
PILT Payments from Districts	-	-	57,313	57,313	63,687
Total Intergovernmental	4,026,266	4,026,266	4,243,313	217,047	4,128,585
<b>Licenses and Permits</b>					
Zoning Permits	-	-	3,750	3,750	112,428
Septic Inspection Fees	-	-	-	-	100,605
Wisconsin Fund Sanitary Application Fee	-	-	-	-	525
Community Development Revenue	191,000	191,000	335,158	144,158	-
Pesticide Training	-	-	1,085	1,085	1,415
Total Licenses and Permits	191,000	191,000	339,993	148,993	214,973
<b>Fines, Forfeitures and Penalties</b>					
County Ordinance Forfeitures	260,000	260,000	234,883	(25,117)	297,889
<b>Public Charges for Services</b>					
Register of Deeds Fees	540,000	540,000	557,656	17,656	617,483
Mediation Fees	8,000	8,000	9,125	1,125	8,425
Guardian ad Litem Fees	6,000	6,000	7,981	1,981	8,513
Clerk of Court Fees	318,000	318,000	306,472	(11,528)	299,704
NSF Checks - Clerk of Courts	500	500	530	30	686
Miscellaneous Circuit Court Fees	1,500	1,500	961	(539)	1,373
Drug Court Fees	7,000	7,000	4,642	(2,358)	5,298
Register of Probate Fees	20,000	20,000	14,978	(5,022)	19,396
Medical Examiner Fees	35,000	35,000	38,000	3,000	35,550
District Attorney Fees	20,000	20,000	22,700	2,700	24,279
Tax Collection Fee	42,500	42,500	73,274	30,774	38,452
County Clerk Fees/Game Licenses	85,000	85,000	88,469	3,469	81,343
Sheriff Fees	218,600	218,600	189,242	(29,358)	214,006
Board of Prisoners	285,550	285,550	304,768	19,218	377,881
Counteract Revenues	-	-	1,315	1,315	2,446
Central Dispatch Fees	8,904	8,904	8,728	(176)	9,207
Jail Phone System Revenue	18,500	18,500	63,101	44,601	27,495

**ST. CROIX COUNTY, WISCONSIN  
GENERAL FUND  
DETAILED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES  
IN FUND BALANCE – BUDGET AND ACTUAL (CONTINUED)  
YEAR ENDED DECEMBER 31, 2013  
(WITH COMPARATIVE ACTUAL AMOUNTS FOR YEAR ENDED DECEMBER 31, 2012)**

	2013				2012 Actual
	Budgeted Amounts		Actual	Variance - Positive (Negative)	
	Original	Final			
<b>REVENUES (Continued)</b>					
<b>Public Charges for Services (Continued)</b>					
Victim/Witness Fees	\$ -	\$ -	\$ -	\$ -	\$ 36
Tire Recycling Program	4,500	4,500	6,479	1,979	5,222
Recycling Education Revenue	1,500	1,500	203	(1,297)	1,503
County Farm	75,000	75,000	-	(75,000)	46,575
Child Support Processing Fees	4,010	4,010	15,559	11,549	5,616
County Parks Revenue - Troy	8,000	8,000	8,019	19	10,506
County Parks Revenue - Glen Hills	90,000	90,000	113,821	23,821	103,967
County Parks Revenue - Pine Lake	-	-	35	35	-
County Parks Revenue - Perch Lake	27,000	27,000	38,978	11,978	35,853
University Extension Charges	5,196	5,196	6,187	991	5,187
Land and Water Conservation	34,000	34,000	31,673	(2,327)	93,030
Ag Use Penalty	18,000	18,000	16,540	(1,460)	8,695
Planning Office Revenues	-	-	-	-	21,027
<b>Total Public Charges for Services</b>	<b>1,882,260</b>	<b>1,882,260</b>	<b>1,929,436</b>	<b>47,176</b>	<b>2,108,754</b>
<b>Intergovernmental Charges for Services</b>					
Local Governments:					
Elections	30,000	30,000	24,826	(5,174)	43,198
County Departments:					
Computer Repair and Replacements	3,500	3,500	586	(2,914)	1,049
Human Services Building Maintenance	325,176	325,176	444,228	119,052	354,505
<b>Total Intergovernmental     Charges for Services</b>	<b>358,676</b>	<b>358,676</b>	<b>469,640</b>	<b>110,964</b>	<b>398,752</b>
<b>Miscellaneous</b>					
Interest:					
General Investments	150,000	150,000	(52,016)	(202,016)	100,524
Sheriff Confiscated Property	-	-	3	3	-
Judgments	8,000	8,000	9,260	1,260	11,379
D.A. Confiscated Property	20	20	6	(14)	18
Other:					
K-9 Fund Raiser Donations	-	-	5,773	5,773	8,680
Rent of County Buildings	50,000	50,000	49,032	(968)	40,493
Department Refund of Unemployment Compensation	35,000	35,000	53,378	18,378	88,616
Miscellaneous	28,800	28,800	12,046	(16,754)	38,595
<b>Total Miscellaneous</b>	<b>271,820</b>	<b>271,820</b>	<b>77,482</b>	<b>(194,338)</b>	<b>288,305</b>
<b>Total Revenues</b>	<b>33,311,262</b>	<b>33,311,262</b>	<b>34,500,039</b>	<b>1,188,777</b>	<b>33,596,424</b>

**ST. CROIX COUNTY, WISCONSIN  
GENERAL FUND  
DETAILED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES  
IN FUND BALANCE – BUDGET AND ACTUAL (CONTINUED)  
YEAR ENDED DECEMBER 31, 2013  
(WITH COMPARATIVE ACTUAL AMOUNTS FOR YEAR ENDED DECEMBER 31, 2012)**

	2013				
	Budgeted Amounts		Actual	Variance - Positive (Negative)	2012 Actual
	Original	Final			
<b>EXPENDITURES</b>					
<b>General Government</b>					
County Board	\$ 80,127	\$ 80,127	\$ 58,462	\$ 21,665	\$ 52,010
Commissions and Committees	43,168	43,168	35,590	7,578	47,783
Legal Notice Publications	1,500	1,500	651	849	1,123
Clerk of Courts	1,496,550	1,496,550	1,374,609	121,941	1,365,649
Circuit Court	708,541	708,541	702,222	6,319	665,512
Drug Court	149,482	149,482	136,385	13,097	113,733
Medical Examiner	146,432	146,432	151,779	(5,347)	125,829
Corporation Counsel	389,767	389,767	368,643	21,124	443,272
Victim/Witness Program	277,714	277,714	271,274	6,440	259,386
Victim/Witness - VOCA	65,147	65,147	66,560	(1,413)	63,555
District Attorney	716,818	716,818	697,372	19,446	641,455
District Attorney's Confiscated Assets	-	-	7,536	(7,536)	2,594
District Attorney Traffic/DWI Prosecutor	-	-	-	-	41,280
JAG Pre-Trial Programs	-	-	41,476	(41,476)	-
Administrator	287,525	287,525	270,652	16,873	291,358
County Clerk	268,261	268,261	268,130	131	289,776
Elections	51,850	51,850	49,524	2,326	146,259
Personnel and Recruitment	570,141	570,141	424,771	145,370	334,162
Information Technology	1,031,728	1,031,728	1,098,913	(67,185)	991,181
Computer Services Repair and Replacement	-	-	6,419	(6,419)	3,745
Finance Department	386,867	386,867	398,799	(11,932)	390,827
County Treasurer	230,061	230,061	246,375	(16,314)	245,317
Independent Auditing	45,000	45,000	54,751	(9,751)	57,325
Special Accounting	11,345	11,345	11,145	200	4,145
General County Buildings	2,208,622	2,208,622	2,249,411	(40,789)	2,122,906
Register of Deeds	542,033	542,033	365,213	176,820	405,071
Real Property Lister	-	-	612	(612)	125,086
Judgments and Losses	7,434	7,434	7,434	-	7,434
Unemployment Compensation	35,000	35,000	51,953	(16,953)	93,652
Sundry Expenditures	23,000	23,000	37,271	(14,271)	29,691
Total General Government	9,774,113	9,774,113	9,453,932	320,181	9,361,116
<b>Public Safety</b>					
Sheriff	5,800,721	5,800,721	5,665,691	135,030	5,677,423
St. Croix/Polk Drug Program	-	-	123,458	(123,458)	22,840
Sheriff Counteract	-	-	2,010	(2,010)	3,064
Sheriff Towing	3,500	3,500	5,645	(2,145)	5,412
Sheriff Cease Grant	500	500	-	500	-

**ST. CROIX COUNTY, WISCONSIN**  
**GENERAL FUND**  
**DETAILED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES**  
**IN FUND BALANCE – BUDGET AND ACTUAL (CONTINUED)**  
**YEAR ENDED DECEMBER 31, 2013**  
(WITH COMPARATIVE ACTUAL AMOUNTS FOR YEAR ENDED DECEMBER 31, 2012)

	2013		Actual	Variance - Positive (Negative)	2012 Actual
	Budgeted Amounts				
	Original	Final			
<b>EXPENDITURES (Continued)</b>					
<b>Public Safety (Continued)</b>					
Central Communications Center	\$ 1,619,101	\$ 1,619,101	\$ 1,667,435	\$ (48,334)	\$ 1,611,613
County Jail	3,662,416	3,662,416	3,504,288	158,128	3,438,585
Emergency Government	91,846	91,846	99,543	(7,697)	92,682
Emergency Planning (SARA)	64,348	64,348	76,363	(12,015)	65,677
Homeland Security Grants	-	-	3,149	(3,149)	46,333
Total Public Safety	<u>11,242,432</u>	<u>11,242,432</u>	<u>11,147,582</u>	<u>94,850</u>	<u>10,963,629</u>
<b>Public Works</b>					
Transportation:					
Highway Department (see Schedule F-1)	7,162,758	7,162,758	7,162,758	-	7,043,372
Sanitation:					
Hazardous Waste Disposal	40,658	40,658	30,222	10,436	29,411
Recycling	189,290	189,290	119,334	69,956	186,753
Total Sanitation	<u>229,948</u>	<u>229,948</u>	<u>149,556</u>	<u>80,392</u>	<u>216,164</u>
Total Public Works	<u>7,392,706</u>	<u>7,392,706</u>	<u>7,312,314</u>	<u>80,392</u>	<u>7,259,536</u>
<b>Health and Human Services</b>					
Child Support	639,274	639,274	608,564	30,710	611,506
Veterans Service Officer	209,043	209,043	187,586	21,457	214,994
Veterans Relief	8,500	8,500	7,111	1,389	7,697
Total Health and Human Services	<u>856,817</u>	<u>856,817</u>	<u>803,261</u>	<u>53,556</u>	<u>834,197</u>
<b>Culture, Recreation and Education</b>					
Municipal Library Allocations	1,063,041	1,063,041	1,063,042	(1)	1,015,030
Parks Admin	126,928	126,928	127,405	(477)	117,033
Troy Park	-	-	-	-	2,076
Glen Hills Park	303,863	303,863	335,608	(31,745)	250,044
Perch Lake Park	150,169	150,169	140,105	10,064	125,802
Pine Lake Park	-	-	-	-	4,683
Bass Lake Park	-	-	-	-	612
County Parks Outlay	2,000	2,000	33	1,967	-
Park Dedication fees	5,500	5,500	680	4,820	-
Apple River	-	-	-	-	470
Squaw Lake Boat Landing	-	-	-	-	522
Snowmobile Trail Maintenance	54,150	54,150	109,692	(55,542)	49,845
Snowmobile Trail - Wildwood	-	-	-	-	5,103
Fairgrounds Maintenance	50,000	50,000	59,000	(9,000)	43,500
University Extension	226,203	226,203	185,882	40,321	290,679
University Extension - Innovation	14,000	14,000	1,251	12,749	4,835
Total Culture, Recreation and Education	<u>1,995,854</u>	<u>1,995,854</u>	<u>2,022,698</u>	<u>(26,844)</u>	<u>1,910,234</u>

**ST. CROIX COUNTY, WISCONSIN  
GENERAL FUND  
DETAILED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES  
IN FUND BALANCE – BUDGET AND ACTUAL (CONTINUED)  
YEAR ENDED DECEMBER 31, 2013  
(WITH COMPARATIVE ACTUAL AMOUNTS FOR YEAR ENDED DECEMBER 31, 2012)**

	2013				2012 Actual
	Budgeted Amounts		Actual	Variance - Positive (Negative)	
	Original	Final			
<b>EXPENDITURES (Continued)</b>					
<b>Conservation and Development</b>					
Economic Development Grant	\$ 114,500	\$ 114,500	\$ 104,583	\$ 9,917	\$ 102,401
Regional Planning Commission	-	-	-	-	53,103
County Planning Office	-	-	13	(13)	327,387
Zoning	-	-	20	(20)	461,547
Septic Inspections	-	-	-	-	153,664
Community Development	1,345,720	1,345,720	1,281,893	63,827	-
Conservation Programs	6,976	6,976	3,742	3,234	5,362
Land Conservation	568,765	568,765	500,511	68,254	610,761
Resource Management - Targeted	20,000	20,000	-	20,000	-
Resource Management - Cost Share	70,000	70,000	66,629	3,371	13,317
Wildlife Damage Claims	20,800	20,800	16,610	4,190	17,370
Pesticide Training	-	-	827	(827)	1,465
Total Conservation and Development	<u>2,146,761</u>	<u>2,146,761</u>	<u>1,974,828</u>	<u>171,933</u>	<u>1,746,377</u>
<b>Total Expenditures</b>	<u>33,408,683</u>	<u>33,408,683</u>	<u>32,714,615</u>	<u>694,068</u>	<u>32,075,089</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	(97,421)	(97,421)	1,785,424	1,882,845	1,521,335
<b>OTHER FINANCING SOURCES (USES)</b>					
Transfers:					
To Human Services Fund	(119,162)	(119,162)	(119,162)	-	-
To Debt Service Fund	-	-	(1,883)	(1,883)	(28,960)
To Special Revenue Fund	(16,097)	(16,097)	(16,098)	-	-
To Proprietary Fund - Highway	(50,003)	(50,003)	(50,003)	-	-
To Proprietary Fund - Nursing Home	(1,712)	(1,712)	(1,712)	-	-
To Internal Service Funds - Taxes	(866)	(866)	(19,265)	(18,399)	(18,400)
Proceeds from Sale of Capital Assets	-	-	618	618	2,774
<b>Total Other Financing Sources (Uses)</b>	<u>(187,840)</u>	<u>(187,840)</u>	<u>(207,505)</u>	<u>(19,664)</u>	<u>(44,586)</u>
<b>NET CHANGE IN FUND BALANCE</b>	<u>\$ (285,261)</u>	<u>\$ (285,261)</u>	<u>1,577,919</u>	<u>\$ 1,863,181</u>	<u>1,476,749</u>
Fund Balance - Beginning of Year			<u>20,262,827</u>		<u>18,786,078</u>
<b>FUND BALANCE - END OF YEAR</b>			<u>\$ 21,840,746</u>		<u>\$ 20,262,827</u>

**ST. CROIX COUNTY, WISCONSIN  
HEALTH AND HUMAN SERVICES FUND  
DETAILED BALANCE SHEET  
DECEMBER 31, 2013  
(WITH COMPARATIVE ACTUAL AMOUNTS FOR DECEMBER 31, 2012)**

	<u>2013</u>	<u>2012</u>
<b>ASSETS</b>		
<b>Current Assets:</b>		
Cash Held by County Treasurer	\$ 1,993,538	\$ 1,666,438
Petty Cash	877	877
Taxes Receivable	5,502,414	4,764,300
Workshop Accounts Receivable	568,693	74,183
Other Accounts Receivable, Net	648,864	670,255
Due from Other Governmental Units	-	684,534
Inventories	1,602	1,602
Prepaid Expenses	-	2,460
Total Current Assets	<u>8,715,988</u>	<u>7,864,649</u>
<b>Restricted Assets:</b>		
Donation Fund Cash and Investments	6,282	5,939
Donation Funds Held by County Treasurer	47,326	44,896
Total Restricted Assets	<u>53,608</u>	<u>50,835</u>
Total Assets	<u>\$ 8,769,596</u>	<u>\$ 7,915,484</u>
<b>LIABILITIES</b>		
<b>Current Liabilities:</b>		
Accounts Payable	\$ 364,688	\$ 361,779
Accrued Payroll	465,792	435,266
Unearned Revenue	8,576	-
Juvenile Restitution	265	230
Total Liabilities	<u>839,321</u>	<u>797,275</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>		
Succeeding Year's Property Taxes	5,502,414	4,764,300
Unavailable Revenue - Other	648,864	670,255
Total Deferred Inflows of Resources	<u>6,151,278</u>	<u>5,434,555</u>
<b>FUND BALANCE</b>		
Nonspendable for Prepayments	-	2,460
Nonspendable for Inventories	1,602	1,602
Restricted for Donations	53,608	50,835
Restricted for Reproductive Health	-	9,979
Committed for Placement Risk Reserve Fund	-	500,000
Assigned for Health and Human Services Programs	1,723,787	1,118,778
Total Fund Balance	<u>1,778,997</u>	<u>1,683,654</u>
Total Liabilities, Deferred Inflows of Resources and Fund Balance	<u>\$ 8,769,596</u>	<u>\$ 7,915,484</u>

**ST. CROIX COUNTY, WISCONSIN**  
**DEBT SERVICE FUND**  
**DETAILED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES**  
**IN FUND BALANCE**  
**YEAR ENDED DECEMBER 31, 2013**  
(WITH COMPARATIVE AMOUNTS FOR YEAR ENDED DECEMBER 31, 2012)

	General Obligation Long-Term Debt Redemption Fund	Prior Service Retirement Loan Redemption Fund	Lawsuit Settlement Loan Redemption Fund	2008A G.O Bonds Debt Service	2010A G.O Bonds Debt Service	Totals	
						2013	2012
<b>REVENUES</b>							
Taxes	\$ 304,725	\$ 525,931	\$ -	\$ 553,288	\$ 92,195	\$ 1,476,139	\$ 1,941,777
Miscellaneous:							
Other	-	-	-	-	39,414	39,414	42,377
Total Revenues	<u>304,725</u>	<u>525,931</u>	<u>-</u>	<u>553,288</u>	<u>131,609</u>	<u>1,515,553</u>	<u>1,984,154</u>
<b>EXPENDITURES:</b>							
Debt Service:							
Principal Retirement	350,000	515,000	-	475,000	-	1,340,000	1,751,841
Interest and Fiscal Charges	9,099	10,300	-	78,088	91,995	189,482	246,242
Total Expenditures	<u>359,099</u>	<u>525,300</u>	<u>-</u>	<u>553,088</u>	<u>91,995</u>	<u>1,529,482</u>	<u>1,998,083</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	(54,374)	631	-	200	39,614	(13,929)	(13,929)
<b>OTHER FINANCING SOURCES</b>							
Transfers:							
From General Fund	1,883	-	-	-	-	1,883	28,960
From Debt Service Fund	-	-	-	-	370	370	-
From Jail Assessment Special Revenue Fund	55,000	-	-	-	-	55,000	55,000
To Debt Service Fund	-	-	(370)	-	-	(370)	-
Total Other Financing Sources	<u>56,883</u>	<u>-</u>	<u>(370)</u>	<u>-</u>	<u>370</u>	<u>56,883</u>	<u>83,960</u>
<b>CHANGE IN FUND BALANCE</b>	2,509	631	(370)	200	39,984	42,954	70,031
Fund Balance (Deficits) - Beginning of Year	<u>(2,879)</u>	<u>(260)</u>	<u>370</u>	<u>(260)</u>	<u>70,894</u>	<u>67,865</u>	<u>(2,166)</u>
<b>FUND BALANCE (DEFICITS) - END OF YEAR</b>	<u>\$ (370)</u>	<u>\$ 371</u>	<u>\$ -</u>	<u>\$ (60)</u>	<u>\$ 110,878</u>	<u>\$ 110,819</u>	<u>\$ 67,865</u>

**ST. CROIX COUNTY, WISCONSIN**  
**HIGHWAY DEPARTMENT ENTERPRISE FUND**  
**DETAILED STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION**  
**YEAR ENDED DECEMBER 31, 2013**  
(WITH COMPARATIVE AMOUNTS FOR YEAR ENDED DECEMBER 31, 2012)

	2013	2012
<b>OPERATING REVENUES</b>		
Charges For Services:		
County Highway Maintenance and Construction [1]	\$ 7,162,758	\$ 7,043,372
State Highway Maintenance and Construction	2,726,307	2,067,047
Local Districts - County Aid Bridge	73,130	114,901
Local Districts - Other	5,025,588	3,878,097
Miscellaneous:		
Other Revenue from State:		
STP/FAS/CHIP Aid\AUP	385,896	27,235
Equipment Storage	86,041	86,041
Other	314,535	266,705
Miscellaneous Highway Revenues	180,641	242,085
Vehicle Registration Fees	699,106	738,994
Total Operating Revenues	16,654,002	14,464,477
<b>OPERATING EXPENSES</b>		
Administration and General:		
Administration	702,192	678,651
Public Liability Insurance	64,309	63,134
LRIP (Local Road Improvement Program)	4,176	382
Surveying	170,988	173,024
Engineering	149,611	140,745
Radio Expense	3,494	2,199
Supervision	158,955	224,405
Transportation Cost Pools:		
Machinery Operations	(302,109)	(180,983)
Gravel Pits and Quarries	134,862	(46,233)
Services Provided:		
County:		
General Maintenance	5,810,745	5,126,657
Reconstruction and Betterments	1,456,154	2,577,223
State:		
Highway Maintenance and Construction	2,796,546	2,135,971
Salt Storage	49,512	34,605
Equipment Storage Allocation	18,975	39,126
County Aid Bridge Construction	110,656	229,797
Local Districts	5,103,647	3,854,316
Other Governmental Units	49,509	21,169
Local Departments	146,817	100,340
Other:		
Net Change in Accrued Leave/OPEB Liabilities	242,289	62,997
Amortization of State Contributions Included Above	15,822	17,119
Total Operating Expenses	16,887,150	15,254,644
<b>INCOME (LOSS) BEFORE TRANSFER</b>	(233,148)	(790,167)
<b>INTERFUND TRANSFER</b>		
Transfer From Capital Projects Fund	50,003	-
<b>CHANGE IN NET POSITION</b>	(183,145)	(790,167)
Net Position - Beginning of Year	11,435,255	12,225,422
<b>NET POSITION - END OF YEAR</b>	\$ 11,252,110	\$ 11,435,255
[1] Charges to County for Highway Maintenance and Construction Consisted of the Following:		
County Appropriations	\$ 5,487,664	\$ 5,424,447
State Transportation Aids	1,675,094	1,618,925
	\$ 7,162,758	\$ 7,043,372

**ST. CROIX COUNTY, WISCONSIN  
INTERNAL SERVICE FUNDS  
COMBINING STATEMENT OF NET POSITION  
DECEMBER 31, 2013  
(WITH COMPARATIVE AMOUNTS FOR DECEMBER 31, 2012)**

	[Fund 701]	[Fund 702]	[Fund 703]	[Fund 720]	[Fund 710]	[Fund 725]	Totals	
	Self-Funded Health Insurance	Self-Funded Workers' Compensation Insurance	Self-Funded Liability Insurance	Retirement Health Savings Account	Health Retirement Liability Account	County Fleet	2013	2012
<b>ASSETS</b>								
Treasurer's Cash and Investments	\$ 4,313,814	\$ 864,996	\$ 2,261,226	\$ 246,158	\$ 1,011,762	\$ 12,324	\$ 8,710,280	\$ 7,145,963
Cash and Investments Held by Fiscal Agent	-	42,300	350,000	-	-	-	392,300	405,262
Accounts Receivable	-	-	1,252	-	-	-	1,252	37,930
<b>Total Assets</b>	<b>4,313,814</b>	<b>907,296</b>	<b>2,612,478</b>	<b>246,158</b>	<b>1,011,762</b>	<b>12,324</b>	<b>9,103,832</b>	<b>7,589,155</b>
<b>LIABILITIES</b>								
Accounts Payable	601,157	-	43,724	23	24,443	1,886	671,233	131,355
Accrued Payroll	-	1,627	3,816	-	-	-	5,443	16,851
Accrued Claims/Losses Payable	457,579	647,047	576,262	-	-	-	1,680,888	2,668,918
<b>Total Liabilities</b>	<b>1,058,736</b>	<b>648,674</b>	<b>623,802</b>	<b>23</b>	<b>24,443</b>	<b>1,886</b>	<b>2,357,564</b>	<b>2,817,124</b>
<b>NET POSITION - UNRESTRICTED</b>	<b>\$ 3,255,078</b>	<b>\$ 258,622</b>	<b>\$ 1,988,676</b>	<b>\$ 246,135</b>	<b>\$ 987,319</b>	<b>\$ 10,438</b>	<b>\$ 6,746,268</b>	<b>\$ 4,772,031</b>

**ST. CROIX COUNTY, WISCONSIN  
INTERNAL SERVICE FUNDS  
COMBINING STATEMENT OF REVENUES, EXPENSES  
AND CHANGES IN NET POSITION  
YEAR ENDED DECEMBER 31, 2013**

(WITH COMPARATIVE AMOUNTS FOR THE YEAR ENDED DECEMBER 31, 2012)

	[Fund 701]	[Fund 702]	[Fund 703]	[Fund 720]	[Fund 710]	[Fund 725]	Totals	
	Self-Funded Health Insurance	Self-Funded Workers' Compensation Insurance	Self-Funded Liability Insurance	Retirement Health Savings Account	Health Retirement Liability Account	County Fleet	2013	2012
<b>OPERATING REVENUES</b>								
Charges for Services	\$ 7,781,722	\$ 415,840	\$ 695,092	\$ -	\$ 855,271	\$ -	\$ 9,747,925	\$ 10,634,442
Other	835	-	-	-	-	-	835	-
Total Operating Revenues	<u>7,782,557</u>	<u>415,840</u>	<u>695,092</u>	<u>-</u>	<u>855,271</u>	<u>-</u>	<u>9,748,760</u>	<u>10,634,442</u>
<b>OPERATING EXPENSES</b>								
Premiums and Claims	6,157,435	198,517	551,687	200,293	560,564	-	7,668,496	9,045,041
Fleet Costs	-	-	-	-	-	10,082	10,082	-
Administrative	35,436	92,108	84,526	-	-	-	212,070	185,761
Total Operating Expenses	<u>6,192,871</u>	<u>290,625</u>	<u>636,213</u>	<u>200,293</u>	<u>560,564</u>	<u>10,082</u>	<u>7,890,648</u>	<u>9,230,802</u>
<b>OPERATING INCOME (LOSS)</b>	<u>1,589,686</u>	<u>125,215</u>	<u>58,879</u>	<u>(200,293)</u>	<u>294,707</u>	<u>(10,082)</u>	<u>1,858,112</u>	<u>1,403,640</u>
<b>NONOPERATING REVENUES</b>								
Interest Revenue	-	-	76,339	-	-	20,520	96,859	69,907
<b>INCOME (LOSS) BEFORE TRANSFERS</b>	<u>1,589,686</u>	<u>125,215</u>	<u>135,218</u>	<u>(200,293)</u>	<u>294,707</u>	<u>10,438</u>	<u>1,954,971</u>	<u>1,473,547</u>
<b>OTHER FINANCING SOURCES:</b>								
Transfer In from General Fund	<u>18,400</u>	<u>260</u>	<u>606</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>19,266</u>	<u>18,400</u>
<b>CHANGE IN NET POSITION</b>	<u>1,608,086</u>	<u>125,475</u>	<u>135,824</u>	<u>(200,293)</u>	<u>294,707</u>	<u>10,438</u>	<u>1,974,237</u>	<u>1,491,947</u>
Net Position - Beginning of Year	<u>1,646,992</u>	<u>133,147</u>	<u>1,852,852</u>	<u>446,428</u>	<u>692,612</u>	<u>-</u>	<u>4,772,031</u>	<u>3,280,084</u>
<b>NET POSITION - END OF YEAR</b>	<u>\$ 3,255,078</u>	<u>\$ 258,622</u>	<u>\$ 1,988,676</u>	<u>\$ 246,135</u>	<u>\$ 987,319</u>	<u>\$ 10,438</u>	<u>\$ 6,746,268</u>	<u>\$ 4,772,031</u>

**ST. CROIX COUNTY, WISCONSIN  
INTERNAL SERVICE FUNDS  
COMBINING STATEMENT OF CASH FLOWS  
YEAR ENDED DECEMBER 31, 2013**

	[Fund 701] Self-Funded Health Insurance	[Fund 702] Self-Funded Workers' Compensation Insurance	[Fund 703] Self-Funded Liability Insurance	[Fund 720] Retirement Health Savings Account	[Fund 710] Health Retirement Liability Account	[Fund 725] County Fleet	Totals	
							2013	2012
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>								
Cash Received for Goods and Services:								
County/Departments	\$ 7,786,990	\$ 415,840	\$ 727,337	\$ -	\$ 855,271	\$ -	\$ 9,785,438	\$ 10,596,512
Cash Payments for Claims/Premiums/Administration	(6,614,157)	(332,834)	(635,372)	(200,270)	(559,379)	(8,196)	(8,350,208)	(9,737,211)
Net Cash Provided (Used) by Operating Activities	1,172,833	83,006	91,965	(200,270)	295,892	(8,196)	1,435,230	859,301
<b>CASH FLOWS FROM NONINVESTING ACTIVITIES</b>								
Transfers In from General Fund	18,400	260	606	-	-	-	19,266	18,400
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>								
Interest on Investments	-	-	76,339	-	-	20,520	96,859	69,907
<b>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	1,191,233	83,266	168,910	(200,270)	295,892	12,324	1,551,355	947,608
Cash and Cash Equivalents - Beginning of Year	3,122,581	824,030	2,442,316	446,428	715,870	-	7,551,225	6,603,617
<b>CASH AND CASH EQUIVALENTS - END OF YEAR</b>	<u>\$ 4,313,814</u>	<u>\$ 907,296</u>	<u>\$ 2,611,226</u>	<u>\$ 246,158</u>	<u>\$ 1,011,762</u>	<u>\$ 12,324</u>	<u>\$ 9,102,580</u>	<u>\$ 7,551,225</u>
<b>RECONCILIATION OPERATING INCOME (LOSS) TO NET CASH PROVIDED BY OPERATING ACTIVITIES</b>								
Operating Income (Loss)	\$ 1,589,686	\$ 125,215	\$ 58,879	\$ (200,293)	\$ 294,707	\$ (10,082)	\$ 1,858,112	\$ 1,403,640
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided by Operating Activities:								
Change in Assets and Liabilities:								
Decrease (Increase) in Accounts Receivable	4,433	-	32,245	-	-	-	36,678	(37,930)
Increase (Decrease) in Accounts Payable	(104,908)	(1,362)	(23,725)	23	1,185	1,886	(126,901)	(38,085)
Increase (Decrease) in Accrued Payroll	-	(12,203)	795	-	-	-	(11,408)	274
Increase (Decrease) in Accrued Claims/Losses Payable	(316,378)	(28,644)	23,771	-	-	-	(321,251)	(468,598)
Net Cash Provided (Used) by Operating Activities	<u>\$ 1,172,833</u>	<u>\$ 83,006</u>	<u>\$ 91,965</u>	<u>\$ (200,270)</u>	<u>\$ 295,892</u>	<u>\$ (8,196)</u>	<u>\$ 1,435,230</u>	<u>\$ 859,301</u>
<b>RECONCILIATION OF CASH AND INVESTMENTS TO CASH AND CASH EQUIVALENTS</b>								
Cash and Investments:								
Treasurer's Cash and Investments	\$ 4,313,814	\$ 864,996	\$ 2,261,226	\$ 246,158	\$ 1,011,762	\$ 12,324	\$ 8,710,280	\$ 7,145,963
Cash and Investments Held by Fiscal Agent	-	42,300	350,000	-	-	-	392,300	405,262
Cash and Cash Equivalents	<u>\$ 4,313,814</u>	<u>\$ 907,296</u>	<u>\$ 2,611,226</u>	<u>\$ 246,158</u>	<u>\$ 1,011,762</u>	<u>\$ 12,324</u>	<u>\$ 9,102,580</u>	<u>\$ 7,551,225</u>

**ST. CROIX COUNTY, WISCONSIN  
ALLOCATION OF INTERNAL SERVICE FUNDS FOR GOVERNMENT-WIDE STATEMENTS  
YEAR ENDED DECEMBER 31, 2013**

	Health Insurance Funds	Workers' Compensation Insurance Fund	Liability Insurance Fund	Health Retirement Savings Fund	Health Retirement Liability Fund	County Fleet	Total Amounts Allocated
<b>Allocation of Operating (Income) Loss:</b>							
Governmental Activities:							
General Government	\$ (276,581)	\$ (11,226)	\$ (4,477)	\$ 34,848	\$ (51,274)	\$ 10,082	\$ (298,628)
Public Safety	(335,886)	(14,612)	(22,022)	42,320	(62,269)	-	(392,469)
Sanitation	(1,451)	(54)	(177)	183	(269)	-	(1,768)
Health and Human Services	(484,088)	(33,883)	(8,283)	60,993	(89,744)	-	(555,005)
Culture, Recreation and Education	(11,500)	(1,343)	(2,714)	1,449	(2,132)	-	(16,240)
Conservation and Development	(63,834)	(1,786)	(5,127)	8,043	(11,834)	-	(74,538)
Governmental Activities Allocation	<u>(1,173,340)</u>	<u>(62,904)</u>	<u>(42,800)</u>	<u>147,836</u>	<u>(217,522)</u>	<u>10,082</u>	<u>(1,338,648)</u>
Business-Type Activities:							
Nursing Home	(139,610)	(28,784)	(6,403)	17,590	(25,882)	-	(183,089)
Highway Department	(276,736)	(33,527)	(9,677)	34,867	(51,303)	-	(336,376)
Business-Type Activities Allocation	<u>(416,346)</u>	<u>(62,311)</u>	<u>(16,080)</u>	<u>52,457</u>	<u>(77,185)</u>	<u>-</u>	<u>(519,465)</u>
Operating (Income) Loss Allocation	<u>\$ (1,589,686)</u>	<u>\$ (125,215)</u>	<u>\$ (58,880)</u>	<u>\$ 200,293</u>	<u>\$ (294,707)</u>	<u>\$ 10,082</u>	<u>\$ (1,858,113)</u>
<b>Allocation of Interest Income:</b>							
Governmental Activities	\$ -	\$ -	\$ 55,489	\$ -	\$ -	\$ 20,520	\$ 76,009
Business-Type Activities	-	-	20,849	-	-	-	20,849
Interest Income Allocation	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 76,338</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 20,520</u>	<u>\$ 96,858</u>
<b>Allocation of Interfund Transfers:</b>							
Governmental Activities	<u>\$ 18,400</u>	<u>\$ 260</u>	<u>\$ 606</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 19,266</u>
<b>Allocation of Year-End Net Position:</b>							
Governmental Activities:							
Treasurer's Cash and Investments	\$ 3,433,943	\$ 258,400	\$ 1,590,380	\$ 463,093	\$ 739,382	\$ 12,324	\$ 6,497,522
Cash and Investments Held by Fiscal Agent	-	12,636	246,164	-	-	-	258,800
Accounts Receivable	-	-	881	-	-	-	881
Accounts Payable	(478,542)	-	(30,752)	(44)	(17,862)	(1,886)	(529,086)
Accrued Payroll	-	(486)	(2,684)	-	-	-	(3,170)
Accrued Claims/Losses Payable	(364,248)	(193,292)	(405,300)	-	-	-	(962,840)
Fund Balance - Beginning	(1,399,413)	(14,094)	(1,299,794)	(610,885)	(503,998)	-	(3,828,184)
Changes in Net Position (from above)	<u>(1,191,740)</u>	<u>(63,164)</u>	<u>(98,895)</u>	<u>147,836</u>	<u>(217,522)</u>	<u>(10,438)</u>	<u>(1,433,923)</u>
Governmental Activities Allocation	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Business-Type Activities:							
Treasurer's Cash and Investments	\$ 879,871	\$ 606,596	\$ 670,846	\$ (216,935)	\$ 272,380	\$ -	\$ 2,212,758
Cash and Investments Held by Fiscal Agent	-	29,664	103,836	-	-	-	133,500
Accounts Receivable	-	-	372	-	-	-	372
Accounts Payable	(122,615)	-	(12,973)	21	(6,581)	-	(142,148)
Accrued Payroll	-	(1,141)	(1,132)	-	-	-	(2,273)
Accrued Claims/Losses Payable	(93,331)	(453,755)	(170,962)	-	-	-	(718,048)
Fund Balance - Beginning	(247,579)	(119,053)	(553,058)	164,457	(188,614)	-	(943,847)
Changes in Net Position (from above)	<u>(416,346)</u>	<u>(62,311)</u>	<u>(36,929)</u>	<u>52,457</u>	<u>(77,185)</u>	<u>-</u>	<u>(540,314)</u>
Business-Type Activities Allocation	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

ST. CROIX COUNTY, WISCONSIN  
 AGENCY FUNDS  
 COMBINING STATEMENT OF FIDUCIARY NET POSITION  
 DECEMBER 31, 2013

	Tax Agency	Sheriff	Clerk of Court	Sheriff	Totals
<b>ASSETS</b>					
Treasurer's Cash and Investments	\$ 12,330,557	\$ -	\$ -	\$ 4,750,000	\$ 17,080,557
Departmental Cash and Investments	-	54,183	1,292,180	-	1,346,363
Taxes Receivable:					
Current Apportionment	1,213,060	-	-	-	1,213,060
Special Assessment Tax Certificates	82,882	-	-	-	82,882
Accounts Receivable	-	-	180	-	180
Total Assets	<u>\$ 13,626,499</u>	<u>\$ 54,183</u>	<u>\$ 1,292,360</u>	<u>\$ 4,750,000</u>	<u>\$ 19,723,042</u>
<b>LIABILITIES</b>					
Due Other Governmental Units:					
Current Taxes Due State	\$ 1,213,060	\$ -	\$ -	\$ -	\$ 1,213,060
Current Tax Roll Collections Due Districts	12,303,036	-	-	-	12,303,036
Accounts Payable	27,521	-	106,580	-	134,101
Special Deposits	-	54,183	1,185,780	4,750,000	5,989,963
District's Equities in Uncollected Taxes	82,882	-	-	-	82,882
Total Liabilities	<u>\$ 13,626,499</u>	<u>\$ 54,183</u>	<u>\$ 1,292,360</u>	<u>\$ 4,750,000</u>	<u>\$ 19,723,042</u>