

***Village of***  
***Ashwaubenon***

**COMPREHENSIVE ANNUAL FINANCIAL REPORT**

**Including Auditors' Report**

**FOR THE FISCAL YEAR ENDED  
DECEMBER 31, 2014**



**ASHWAUBENON, WISCONSIN**



***Village of***  
***Ashwaubenon, Wisconsin***

**COMPREHENSIVE ANNUAL FINANCIAL REPORT**  
**FOR THE FISCAL YEAR ENDED**  
**DECEMBER 31, 2014**



**Prepared by: Finance Department**

**Gregory B. Wenholtz**  
**Finance Director**

**VILLAGE OF ASHWAUBENON, WISCONSIN**  
**Comprehensive Annual Financial Report**  
Year Ended December 31, 2014

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## **INTRODUCTORY SECTION**

# ***Village of Ashwaubenon***



2155 Holmgren Way  
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June 12, 2015

Citizens of Ashwaubenon  
Members of the Village Board  
Village of Ashwaubenon, Wisconsin

The Comprehensive Annual Financial Report (*CAFR*) for the Village of Ashwaubenon, Wisconsin, prepared in accordance with accounting principles generally accepted in the United States of America for the fiscal year ended December 31, 2014, is hereby submitted. The purpose of this report is to provide citizens and other interested parties with reliable financial information about the Village. Responsibility for both the accuracy of the data, and the completeness and fairness of the presentation, including all disclosures, rests with the Village. To the best of our knowledge and belief, the enclosed data is accurate in all material respect and is reported in a manner designed to present fairly, the financial position and results of operations of the various funds of the Village. All disclosures necessary to enable the reader to gain an understanding of the Village's financial activities have been included.

This report consists of management's representations concerning the finances of the Village of Ashwaubenon. Consequently, management assumes full responsibility for the completeness and reliability of all the information presented in this report. To provide a reasonable basis for making these representations, management of the Village of Ashwaubenon has established a comprehensive internal control framework that is designed both to protect the government's assets from; loss, theft, or misuse and to compile sufficient reliable information for the preparation of the Village of Ashwaubenon's financial statements in conformity with Generally Accepted Accounting Principles (GAAP). Because the cost of internal controls should not outweigh their benefits, the Village of Ashwaubenon's comprehensive framework of internal controls has been designed to provide reasonable rather than absolute assurance that the financial statements will be free from material misstatement. As management, we assert that, to the best of our knowledge and belief, this financial report is complete and reliable in all material respects.

The Village of Ashwaubenon's financial statements have been audited by Schenck SC, a firm of licensed certified public accountants. The goal of the independent audit was to provide reasonable assurance that the financial statements of the Village of Ashwaubenon for the fiscal year ended December 31, 2014, are free of material misstatement. The independent audit involves examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. The independent auditor concluded, based upon the audit, that there was a reasonable basis for rendering an unmodified opinion that the Village of Ashwaubenon's financial statements for the fiscal year ended December 31, 2014, are fairly presented in conformity with GAAP. The independent auditors' report is presented as the first component of the financial section of this report.

For the fiscal year ended December 31, 2014, the Village of Ashwaubenon did not receive enough federal or state financial assistance to fall under the Single Audit Act. When the Village receives \$500,000 in Federal financial assistance, it is required to undergo an annual single audit in conformity with the provisions of the U.S. Office of Management and Budget Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations. GAAP require that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). This letter of transmittal is designed to

complement MD&A and should be read in conjunction with it. The Village of Ashwaubenon's MD&A can be found immediately following the report of the independent auditors.

## **PROFILE OF THE GOVERNMENT**

The Village government is under the administration of the Village President, who is selected at-large to a three-year term, and six Trustees, elected to terms of three years on the basis of ward representation. Other administrative officials are elected at-large for set terms; the Clerk/Treasurer for a 3 year term and the Municipal Judge for a two-year term. The Village also has a Village Manager who assists the President filling other administrative offices through appointment, and acts as a full-time administrator over department heads.

This report includes all of the funds of the Village of Ashwaubenon. The Village provides a full range of municipal services contemplated by statute or character. This includes public safety, highway and streets, sanitation, public health, culture-recreation, education, public improvements, planning and zoning, and general administrative services. In addition to general government activities, the Village provides water and sewer services.

The total number of full-time Village employees is 103. Ashwaubenon Public Safety Department provides its citizens with complete police, fire and rescue protection. The Department is made up of 56 highly trained full-time professionals. This group is aided in fire and rescue by a volunteer force of an additional 30 persons. Two fire stations, appropriately located, provide quick and easy access to any part of Ashwaubenon.

## **PAST**

Ashwaubenon, a thriving village, rich in the heritage from which it draws its name, strives to maintain the past in its goals for the future.

The legend of the name is a source of deep pride for all of Ashwaubenon; so much so, that an 86-acre park located on a peninsula, surrounded by the Ashwaubenon Creek and Fox River, was dedicated in honor of the man behind the legend.

It is said, that in 1795, Little Crow, son of a powerful Ottawa Chief, from L'Arbor Croche, near Mackinac, came here to be in the employ of a pioneer named Jacob Franks. Little Crow made the acquaintance of Ahkeeneibeway (*Standing Earth*), a Menominee Chief, and was welcomed into his family.

One day, about two years after Little Crow's arrival, a party of young maidens went berry picking and when it was time to return to the village, it was discovered that one was missing. The girls looked for the missing one, but due to darkness, were forced to give up the search and return and report that she could not be found.

Chief Standing Earth launched a widespread search, which lasted many days, but no trace of the maiden could be found. Shortly thereafter, he learned that a band of Chippewas, returning home from a visit to the white settlement at LaBaye, had kidnapped the girl, and taken her to their camp at Shawano Lake. After much discussion, a war party was organized and Little Crow was appointed to lead it. They set out immediately and arrived at the camp around midnight. The Indian warrior decided, however, to stay their search until morning when the Chippewa braves would be away hunting. In the morning, with the rest of the braves concealed in the forest, Little Crow went alone to search for the girl.

Little Crow proceeded cautiously and searched among the lodges and wigwams and finally reached the girl in a large wigwam being guarded by several older squaws. With his tomahawk held high, he entered and motioned the girl to follow him, and while retreating with the girl, the squaws gave him vicious side long looks full of hate and silent threats.



Runners were sent ahead to tell that the girl had been found and was returning safely. There was a great celebration, during which Little Crow was to be known as Asha-wau-bo-my, or Side Looks, in memory of the reaction of the Chippewa squaws.

As further reward, he was given his choice of two of the prettiest maidens of the Village. But, he requested as his bride, the youngest daughter of Chief Standing Earth, who was named Wahbenukqua, or Morning Star.

Ashwaubomay and Wahbenukqua lived on the South side of the Creek and were friends with both Indians and Whites alike. Among their white friends was Judge Raume, who held the first court west of Detroit in the area. They raised a large family and Ashwaubomay was buried on the bank of the stream, which was named after him.

## **ECONOMIC CONDITION AND OUTLOOK**

The Village is ideally located in Northeastern Wisconsin, in an area called the Great Lakes Economic Region. This is an industrial area of highly skilled labor, centers of business and commerce and very profitable consumer markets. It is bounded by the City of Green Bay on the North, the City of DePere from the South, and the Village of Hobart from the West, the Village of Allouez and the Fox River from the East. The Village is approximately 212 miles north of Chicago, 115 miles from Milwaukee, and 285 miles east of Minneapolis - St. Paul.

Since Ashwaubenon's incorporation in 1977, it has acquired an area of 8,408 acres, or 13.39 square miles. In 2014, the Village's population was at 16,855.

2014 continued to show that although the overall national economic picture is still slow, the Village of Ashwaubenon still garners a great deal of economic interest. The village maintains a strong financial position and local development is starting to gain momentum and is tracking better than other surrounding communities. Development opportunities in the village include activity in both of its Tax Incremental Districts (#3 and #4). The Village also opened Tax Incremental District #5 in the old industrial park. The goal for TID #5 is to redevelop older manufacturing areas to mixed development and revitalize an aging housing area. Truck equipment finalized its relocation and expansion, with an incremental value growth of \$5.0 million. Green Bay Packaging finalized a large expansion project in TID #4 that is estimated generated over \$15 million in new tax increment. In addition, the Village has a new residential subdivision that broke ground in 2013. The Woods Edge subdivision will have 66 single family homes.

Planning and development have been and continue to be a large priority within the Village of Ashwaubenon. More recently, the village has also had a larger focus on redevelopment. The Village of Ashwaubenon continues to field significant levels of interest and economic development opportunities throughout the Village. Although not everything comes to fruition, the continued high level of interest for development in Ashwaubenon brings a great deal of excitement and synergy as this type of development will continue the Village down the path of new business, visitors and employees to the center of the Village of Ashwaubenon. Future growth, especially with the three TIF districts, is imminent.

One step to help aid in the Village's development and redevelopment was the addition of a Community Development Planner within the Village in 2013. This position will focus on economic development and will work closely with the Village President and Village Manager in creating a plan to guide the Village in the future. The Village of Ashwaubenon is very excited its ability to better serve the community through a more focused and dedicated economic development plan. The ability to reach out to existing business leaders and community groups will help identify potential opportunities to help drive stronger economic growth within the Village.

## **PROSPECTS FOR THE FUTURE**

2015 will continue to see a balance of development and redevelopment. The village moved to open another tax incremental financing district in 2014; TID #5. This new district is an overlay of a portion of TID #3, with the intent to

drive new large mixed use and commercial development. Large portions of real estate were purchased and demolished along the Lombardi Avenue corridor from state highway 41 to Lambeau Field in anticipation (to be announced in the spring of 2015) of considerable redevelopment. The incremental growth in this area alone will produce significant incremental tax revenue. A new hotel will break ground in 2015 along the riverfront. New retail space is being developed near the existing mall and a new medical clinic is being developed within the village. Any large future debt service commitments will be funded through TID's #3, TIF #4 and #5. The growth in both TIF and non-TIF valued areas speaks highly for a very positive economic condition and outlook for the Village of Ashwaubenon now and into the future.

The Village will continue to work on the following projects identified to be initiated, planned and constructed in the next several years:

- A. Development in the new Tax Incremental Districts 3, 4 and 5.  
*Planning, Development, & Construction: 2015-2029*
- B. Ashwaubenon Development District  
*Planning, Design & Construction - 2015-2020*
- C. Continued Riverfront/Waterfront Development  
*Planning, Design & Construction: 2015-2020*
- D. Continued Planning & Development with Green Bay Packers, Brown County, and PMI regarding properties around Resch Center, Lambeau Field and the Lombardi Avenue corridor.  
*Planning, Design, & Construction: 2015-2020*
- E. Road and Highway Construction  
*Planning, Design, & Construction: 2015-2019*

The Public Safety Department has been involved in many more pro-active activities designed to make citizens more aware of the Public Safety Department and the services offered by our organization. They will continue holding Volunteers in Policing (*V.I.P.* 's) and a community wide Citizen Academy program on an annual basis.

The Village of Ashwaubenon Department of Parks, Recreation and Forestry continues planning efforts for upgrading existing park facilities and equipment. Capital planning for the next five years includes upgrades to basketball courts, tennis courts and playground equipment.

## **CASH MANAGEMENT POLICIES AND PRACTICES**

Cash temporarily idle during the year was invested in Certificates of Deposit, State of Wisconsin Local Government Investment Pool, Special Investment Trust Agency Accounts and overnight repurchase agreements. The amount of interest received during 2014 was \$93,258. Yields from all village investments continue to be very low, mostly in the 0.10% to 0.50% range.

The Village's investment policy is to minimize risks while maintaining a competitive yield on its portfolio. Accordingly, when possible, deposits are either insured by federal depository insurance or the State of Wisconsin Guarantee Fund. Due to the continued level of low interest rates in 2014, the Village minimized investments in short-term certificates of deposits and continued to invest its portfolio to repurchase agreements which were collateralized.

## **RISK MANAGEMENT**

For 1989, the Village initiated a self-funding program for the dental insurance provided to employees as part of the fringe benefit package offered. In 1997, the Village started a self-funding program for health insurance. The programs have generated cost stabilization for the Village. Property and liability insurance premiums crested throughout the State of Wisconsin during 1987. Several alternatives arose in the property and liability choices available for 1988. A self-funding liability insurance program, called the Cities and Villages Insurance Fund, was created. The League of Wisconsin Municipalities offered property insurance at reduced rates by pooling municipalities to obtain a larger, more attractive package. The emergence of these two programs in the insurance market drove premiums down. The Village did not

choose to participate in the self-funding liability insurance program; however, it did participate in the property insurance program offered through the League of Wisconsin Municipalities.

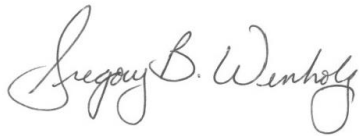
The League insurance plan (*Plan*) provides a dividend on premiums paid for worker's compensation, automobile, general liability, and police professional liability coverage when the loss experienced under these policies has been favorable. The significant return of premiums was due largely to loss prevention measures taken by member municipalities. The Plan returned dividends as incentives to make communities safer places in which to work.

## **AWARDS AND ACKNOWLEDGEMENTS**

The Government Finance Officers Association of the United States and Canada (*GFOA*), awarded a Certificate of Achievement for Excellence in Financial Reporting to the Village of Ashwaubenon, Wisconsin, for its comprehensive annual financial report for the fiscal year ended December 31, 2013. [This was the 29<sup>th</sup> consecutive year that the government has achieved this prestigious award]. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements. A Certificate of Achievement is valid for a period of one year only. We believe that our current comprehensive annual financial report continues to meet the Certificate of Achievement Program's requirements and we are submitting it to the GFOA to determine its eligibility for another certificate.

The preparation of this report on a timely basis could not have been accomplished without the efficient and dedicated services of the entire Finance Department staff. I would like to express my appreciation to Joyce Esser, Finance Specialist, who assisted and contributed to the preparation of this report. Credit also must be given to the Village President and Village Board for their unfailing support for maintaining the highest standards of professionalism in the management of the Village of Ashwaubenon's finances.

Respectfully submitted,

A handwritten signature in cursive script that reads "Gregory B. Wenzholz". The signature is fluid and elegant, with the first and last names being more prominent than the middle initial.

Gregory B. Wenzholz  
Finance Director



Government Finance Officers Association

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

Presented to

**Village of Ashwaubenon  
Wisconsin**

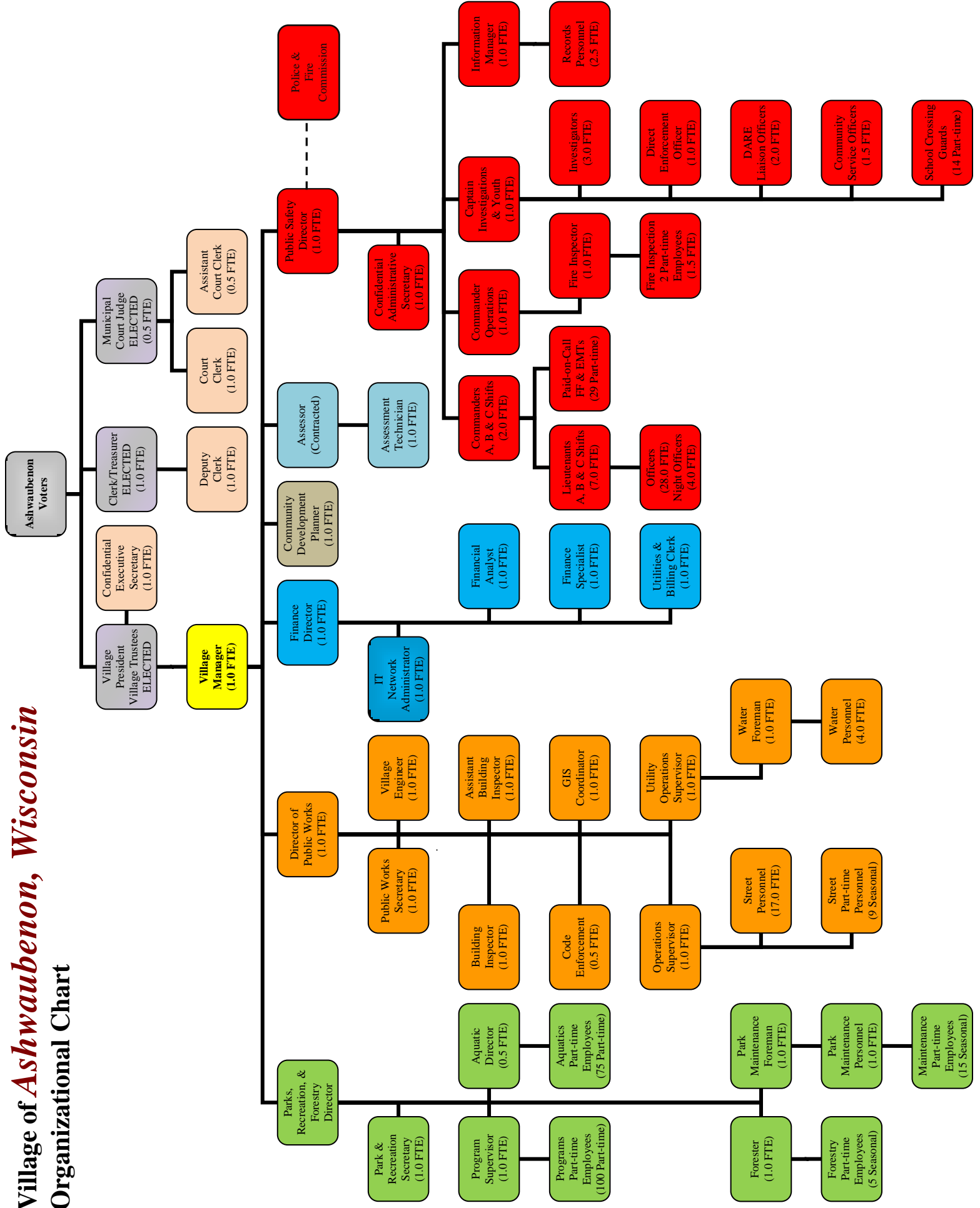
For its Comprehensive Annual  
Financial Report  
for the Fiscal Year Ended

**December 31, 2013**

Executive Director/CEO

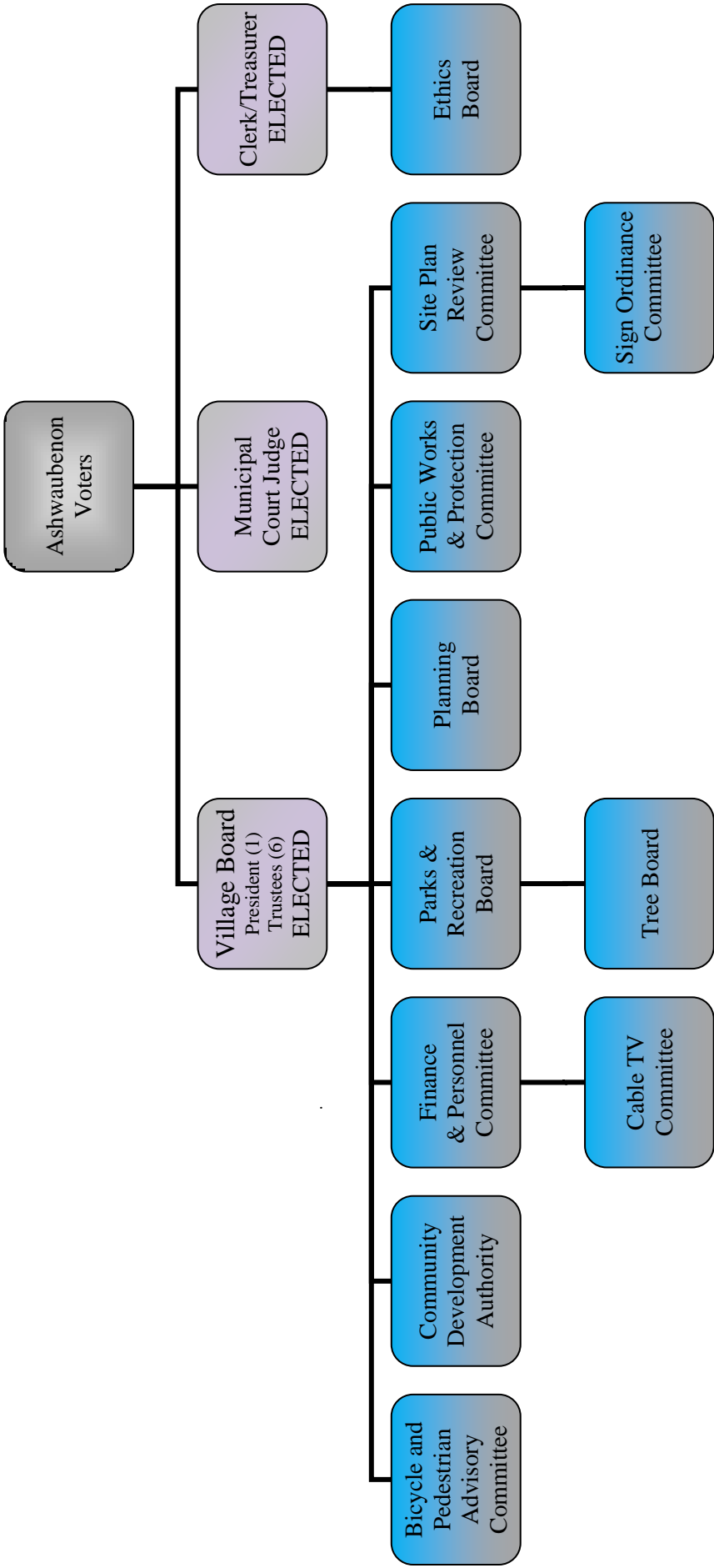
# Village of Ashwaubenon, Wisconsin

## Organizational Chart



# Village of *Ashwaubenon, Wisconsin*

## Standing and Advisory Committees



### Committees with Appointments by Village President:

- Police & Fire Commission
- Room Tax Commission
- Zoning Board of Appeals

**Village of Ashwaubenon**  
**Elected and Appointed Officials and Consultants**

<b>Elected Position</b>	<b>Village Official</b>	<b>Length of Service</b>	<b>Expiration Date of Current Term</b>
President	Michael Aubinger	6 years	April 2016
Village Trustee – Wards 1 & 2	Mary Kardoskee	10 years	April 2017
Village Trustee – Wards 3 & 4	Gary Paul	4 years	April 2017
Village Trustee – Wards 5 & 6	Gary Simeons	1 years	April 2017
Village Trustee – Wards 7 & 8	Mark Williams	9 years	April 2018
Village Trustee – Wards 9 & 10	Ken Bukowski	6 years	April 2018
Village Trustee – Wards 11 & 12	Mike Malcheski	3 years	April 2018
Village Clerk/Treasurer	Patrick Moynihan, Jr.	2 years	April 2019
Municipal Court Judge	Gary Wickert	26 years	April 2018

<b>Appointed Position</b>	<b>Village Associate</b>	<b>Employment in Position</b>	<b>Employment with Village</b>
Village Manager	Allison Swanson	4 years	4 years
Public Safety Director	Eric Dunning	8 years	20 years
Director of Public Works	Doug Martin	12 years	14 years
Finance Director	Greg Wenholz	8 years	8 years
Parks, Recreation & Forestry Director	Rex Mehlberg	9 years	9 years
Building Inspector	Todd Gerbers	14 years	14 years
Street Superintendent	Lee Vanden Elzen	5 years	17 years

<b>Consultant Type</b>	<b>Consultant</b>
Assessor.....	Mike Denor, Fair Market Assessments, Green Bay, Wisconsin
Bond Counsel .....	Quarles & Brady, Milwaukee, Wisconsin
Certified Public Accountants.....	Schenck SC, Green Bay, Wisconsin
Financial Consultants .....	Robert W. Baird & Co., Milwaukee, Wisconsin
Labor Counsel .....	Von Briesen, Purtell & Roper, S.C., Milwaukee, Wisconsin
Legal Counsel.....	Attorney Dennis Duffy, Green Bay, Wisconsin
TIF Consultants .....	Robert W. Baird & Co., Milwaukee, Wisconsin

## **FINANCIAL SECTION**



## INDEPENDENT AUDITORS' REPORT

Honorable President and Members of the Village Board  
Village of Ashwaubenon, Wisconsin

### Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the Village of Ashwaubenon, Wisconsin ("the Village") as of and for the year ended December 31, 2014, and the related notes to the financial statements, which collectively comprise the Village'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 of 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 auditors consider internal control relevant to the Village'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 Village'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, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the Village as of December 31, 2014, and the respective changes in financial position and, where applicable, cash flows thereof and the respective budgetary comparison for the General Fund for the year then ended in accordance 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 on pages 12 through 20 be presented to supplement the basic financial statements. Such information, although not 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.

### ***Other Information***

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Village's basic financial statements. The financial information listed in the table of contents as supplementary information, and the other information, such as the introductory and statistical section are presented for purposes of additional analysis and are not a required part of the financial statements.

The supplementary information is the responsibility of management and was derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplementary information is fairly stated in all material respects in relation to the basic financial statements as a whole.

The introductory and statistical sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

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

In accordance with *Government Auditing Standards*, we have also issued our report dated May 26, 2015, on our consideration of the Village's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is 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 the Village's internal control over financial reporting and compliance.



Certified Public Accountants  
Green Bay, Wisconsin  
May 26, 2015

# Village of *Ashwaubenon*

2155 Holmgren Way  
Ashwaubenon, Wisconsin 54304-4605

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## VILLAGE OF ASHWAUBENON, WISCONSIN Management's Discussion and Analysis December 31, 2014

As management of the Village of Ashwaubenon, we offer readers of the Village's basic financial statements this narrative overview and analysis of the financial activities of the Village for the fiscal year ended December 31, 2014.

### **Financial Highlights**

- The assets and deferred outflows of resources of the Village of Ashwaubenon exceeded its liabilities and deferred inflows of resources as of December 31, 2014 by \$71,396,626. Of this amount, \$10,432,242 may be used to meet the Village of Ashwaubenon's ongoing obligations to citizens and creditors.
- The Village of Ashwaubenon's total net position decreased by \$2,767,078 primarily due to the increase in long-term debt to finance capital assets acquired for other governments and development incentives.
- The property tax rate of \$5.35 per \$1,000 of property value is an increase from \$4.95 of the prior year due to debt service related to a voter approved referendum.
- As of December 31, 2014, the Village of Ashwaubenon's governmental funds reported combined ending fund balances of \$11,114,642, an increase of \$7,944,956 in comparison with the prior year. The increase is related to a large debt issuance made in late 2014 for voter approved referendum projects to start in 2015. \$2,245,345 is available for spending at the Village of Ashwaubenon's discretion. The deficit fund balances of the Village's tax incremental district no. 3 and 5 were partially financed by 2014 debt proceeds, with the remaining deficit to be funded with tax increments.
- As of December 31, 2014, unassigned fund balance for the general fund was \$1,734,101; 12% of total general fund expenditures.
- The Village of Ashwaubenon's total general-obligation debt increased \$11,875,000 during 2014.

### **Overview of the Basic Financial Statements**

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

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

The *government-wide financial statements* (see pages 21-23) are designed to provide readers with a broad overview of the Village of Ashwaubenon's finances, in a manner similar to a private-sector business.

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

The *statement of activities* presents information showing how the Village of Ashwaubenon's net position changed during the most recent 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., earned but unused vacation leave.)

Both of the government-wide financial statements distinguish functions of the Village of Ashwaubenon 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 Village of Ashwaubenon include: general government, public safety, public works, sanitation, health and human services, culture and recreation, and conservation and development. The business-type activities of the Village of Ashwaubenon include: water, sewer and storm water utilities.

The government-wide financial statements include not only the Village of Ashwaubenon itself (known as the *primary government*), but also a legally separate Community Development Authority for which the Village of Ashwaubenon is financially accountable.

Financial information for the *component unit* is reported separately from the financial information presented for the primary government itself.

## **Fund Financial Statements.**

A *fund* is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The Village of Ashwaubenon, 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 Village of Ashwaubenon can be divided into three categories: governmental funds, proprietary funds and fiduciary funds.

### ***Governmental Funds***

*Governmental funds* (see pages 24-28) 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 the Village of Ashwaubenon's near-term financing requirements.

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 Village's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between *governmental funds* and *governmental activities*.

The Village of Ashwaubenon maintains 19 individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures and changes in fund balances for the general fund, TIF funds, and debt service fund all of which are considered to be major funds. Data from the other 14 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 Village of Ashwaubenon adopts an annual appropriated budget for all its governmental funds. As part of the basic governmental fund financial statements, budgetary comparison statements have been provided for the general fund and for each individual, major special revenue fund to demonstrate compliance with the budget.

### ***Proprietary Funds***

The Village of Ashwaubenon maintains two different types of proprietary funds (see pages 29-31). *Enterprise funds* are used to report the same functions presented as *business-type activities* in the government-wide financial statements. The Village of Ashwaubenon uses enterprise funds to account for its water, sewer and storm water utilities. *Internal service funds* are an accounting device used to accumulate and allocate costs internally among the Village of Ashwaubenon's various functions. The Village of Ashwaubenon uses internal service funds to account for its dental insurance, health insurance, and equipment replacement. Because these services predominantly benefit governmental rather than business-type functions, they have been included within *governmental activities* in the government-wide financial statements.

Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail. The proprietary fund financial statements provide separate information for the water and sewer utilities both of which are considered to be major funds of the Village of Ashwaubenon. The three 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.

### ***Fiduciary Funds***

Fiduciary funds (see pages 32-33) are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are *not* reflected in the government-wide financial statements because the resources of those funds are *not* available to support the Village of Ashwaubenon's own programs. The accounting used for fiduciary funds is much like that used for proprietary funds.

### ***Notes to the Basic 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 basic financial statements can be found on pages 34-55 of this report.

### ***Other Information***

The combining statements referred to earlier in connection with nonmajor governmental funds, and internal service funds are presented immediately following the notes to the basic financial statements. Combining and individual fund statements and schedules can be found on pages 56-88. Fund financial information for the discretely presented component unit is presented on pages 89-90.

## **Government-wide Financial Analysis**

### **Statement of Net Position.**

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. The Village of Ashwaubenon's assets exceeded liabilities by \$71,396,626 at the close of 2014.

The largest portion (85%) of the Village of Ashwaubenon's net position reflects its investment in capital assets (e.g. land, buildings, machinery and equipment, infrastructure, etc.); less any related debt used to acquire those assets that is still outstanding. The Village of Ashwaubenon uses these capital assets to provide services to citizens; consequently, these assets are *not* available for future spending. Although, the Village of Ashwaubenon's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

An additional portion (0.1%) of the Village of Ashwaubenon's net position represents resources that are subject to external restrictions on how they may be used. The remaining balance of *unrestricted net position* \$10,432,242 may be used to meet the Village of Ashwaubenon's ongoing obligations to citizens and creditors.

The following table reflects the condensed Statement of Net Position:

Village of Ashwaubenon's Net Position As of December 31,						
	Governmental Activities		Business-type Activities		Total Primary Government	
	2014	2013	2014	2013	2014	2013
Current and other assets	\$ 28,313,932	\$ 18,902,068	\$ 15,568,861	\$ 15,203,795	\$ 43,882,793	\$ 34,105,863
Capital assets	42,033,493	40,130,319	37,659,796	37,641,876	79,693,289	77,772,195
Total Assets	70,347,425	59,032,387	53,228,657	52,845,671	123,576,082	111,878,058
Deferred outflows of resources	-	-	594,655	646,741	594,655	646,741
Long-term liabilities outstanding	30,183,639	17,442,233	7,406,883	7,984,867	37,590,522	25,427,100
Other liabilities	1,442,082	1,134,390	673,579	791,691	2,115,661	1,926,081
Total Liabilities	31,625,721	18,576,623	8,080,462	8,776,558	39,706,183	27,353,181
Deferred inflows of resources	13,067,928	11,007,914	-	-	13,067,928	11,007,914
Net Position:						
Net investment in capital assets	29,451,098	32,149,953	30,990,050	30,459,713	60,441,148	62,609,666
Restricted	407,607	451,463	115,629	110,820	523,236	562,283
Unrestricted (deficit)	(4,204,929)	(3,153,566)	14,637,171	14,145,321	10,432,242	10,991,755
Total Net Position	\$ 25,653,776	\$ 29,447,850	\$ 45,742,850	\$ 44,715,854	\$ 71,396,626	\$ 74,163,704

For more detailed information see the Statement of Net Position (page 21).

### **Normal Impacts**

There are six basic (normal) transactions that will affect the comparability of the Statement of Net Position summary presentation.

**Net Results of Activities** – which will impact (increase/decrease) current assets and unrestricted net position.

**Borrowing for Capital** – which will increase current assets and long-term debt.

**Spending Borrowed Proceeds on New Capital** – which will reduce current assets and increase capital assets. There is a second impact, an increase in invested in capital assets and an increase in related net debt which will not change the net investment in capital assets.

**Spending of Non-borrowed Current Assets on New Capital** – which will (a) reduce current assets and increase capital assets and (b) will reduce unrestricted net position and increase net investment in capital assets.

**Principal Payment on Debt** – which will (a) reduce current assets and reduce long-term debt and (b) reduce unrestricted net position and increase net investment in capital assets.

**Reduction of Capital Assets through Depreciation** – which will reduce capital assets and net investment in capital assets.

## Current Year Impacts

At the end of the fiscal year, the Village of Ashwaubenon is able to report positive balances in the government as a whole, as well as for its separate governmental activities and business-type activities.

The net position of the Village's governmental activities were \$25,653,776, a decrease of \$3,794,074 (-12.9%) from 2013. The use of assigned 2013 funds, TIF cash grant incentives and other capital outlay projects all led to this decrease. All of these projects were funded with previously issued debt or with future debt through a reimbursement resolution. Normal operational costs only increased 0.4% from 2013 to 2014. In addition, the Village financed capital assets (\$267K) related to a housing construction project.

The net position of the Village's business-type activities totaled \$45,742,850, an increase of \$1,026,996 (2.3%) from 2013. Utility contributions (\$267K) from a housing construction project and the Storm Water Utility delay in some maintenance projects were the primary factors in the increase. Those Storm Water Utility projects will occur in 2015.

## Changes in Net Position

The following table shows the revenue and expenses of the Village's activities:

Village of Ashwaubenon's Change in Net Position For the Year Ended December 31,						
	Governmental Activities		Business-type Activities		Total Primary Government	
	2014	2013	2014	2013	2014	2013
Revenues:						
Program Revenues:						
Charges for services	\$ 2,842,020	\$ 2,745,239	\$ 11,199,917	\$ 10,281,035	\$ 14,041,937	\$ 13,026,274
Operating grants and contributions	1,106,532	1,204,316	-	-	1,106,532	1,204,316
Capital grants and contributions	78,395	101,000	-	-	78,395	101,000
General Revenues:						
Property taxes	11,016,958	10,721,611	-	-	11,016,958	10,721,611
Other taxes	296,600	306,898	-	-	296,600	306,898
Grants and contributions not restricted to specific programs	792,273	822,450	-	-	792,273	822,450
Other	611,462	609,578	87,914	71,193	699,376	680,771
Total Revenues	16,744,240	16,511,092	11,287,831	10,352,228	28,032,071	26,863,320
Expenses:						
General government	2,930,561	2,503,407	-	-	2,930,561	2,503,407
Public safety	8,234,284	8,433,548	-	-	8,234,284	8,433,548
Public works	4,072,609	4,375,431	-	-	4,072,609	4,375,431
Sanitation	750,018	805,177	-	-	750,018	805,177
Health and human services	6,817	7,837	-	-	6,817	7,837
Culture and recreation	1,972,995	1,468,610	-	-	1,972,995	1,468,610
Conservation and development	2,202,550	690,366	-	-	2,202,550	690,366
Interest on debt	610,074	400,694	-	-	610,074	400,694
Water utility	-	-	4,700,749	4,286,082	4,700,749	4,286,082
Sewer utility	-	-	4,659,630	4,275,761	4,659,630	4,275,761
Sewer utility	-	-	658,862	438,706	658,862	438,706
Total Expenses	20,779,908	18,685,070	10,019,241	9,000,549	30,799,149	27,685,619
Change in Net Position before Transfers	(4,035,668)	(2,173,978)	1,268,590	1,351,679	(2,767,078)	(822,299)
Transfers	241,594	(560,402)	(241,594)	560,402	-	-
Change in Net Position	(3,794,074)	(2,734,380)	1,026,996	1,912,081	(2,767,078)	(822,299)
Net Position - January 1	29,447,850	32,182,230	44,715,854	42,803,773	74,163,704	74,986,003
Net Position - December 31	\$ 25,653,776	\$ 29,447,850	\$ 45,742,850	\$ 44,715,854	\$ 71,396,626	\$ 74,163,704

## Normal Impacts

There are eight basic impacts on revenues and expenses as reflected on the following page:

### Revenues:

**Economic Condition** – which can reflect a declining, stable or growing economic environment and has a substantial impact on state income, sales and utility tax revenue as well as public spending habits for building permits, elective user fees and volumes of consumption.

**Increase/Decrease in Village Approved Rates** – while the Village Board has discretion in setting the Village’s general mill rate, the Village Board also has significant authority to impose and periodically increase/decrease rates (water, wastewater, impact fee, building fees, etc.)

**Changing Patterns in Intergovernmental and Grant Revenue (both recurring and non-recurring)** – certain recurring revenues (state shared revenues, etc.) may experience significant changes periodically while non-recurring (or one-time) grants are less predictable and often distorting in their impact on year-to-year comparisons.

**Market Impacts on Investment Income** – the Village’s investment portfolio is managed using a shorter-term (12 months or less) maturity to help alleviate some interest rate risk but market conditions still cause investment income to fluctuate.

#### **Expenses:**

**Introduction of New Programs** – within the functional expense categories (Public Safety, Public Works, General Government, etc.) individual programs may be added or deleted to meet changing community needs.

**Increase in Authorized Personnel** – changes in service demand may cause the Village Board to increase/decrease authorized staffing. Staffing costs (salary and related benefits) represent approximately 50% of the Village’s operating cost.

**Salary Increases (annual adjustments and merit)** – the ability to attract and retain human and intellectual resources requires the Village to strive to approach a competitive salary range position in the marketplace.

**Inflation** – while overall inflation appears to be reasonably modest, the Village is a major consumer of certain commodities such as supplies, fuels, electricity, and parts. Some fluctuation may experience unusual commodity specific increases.

### **Current Year Impacts**

#### **Governmental Activities**

Governmental activities decreased the Village’s net position by \$3,794,074. Key contributors to this net change are as follows:

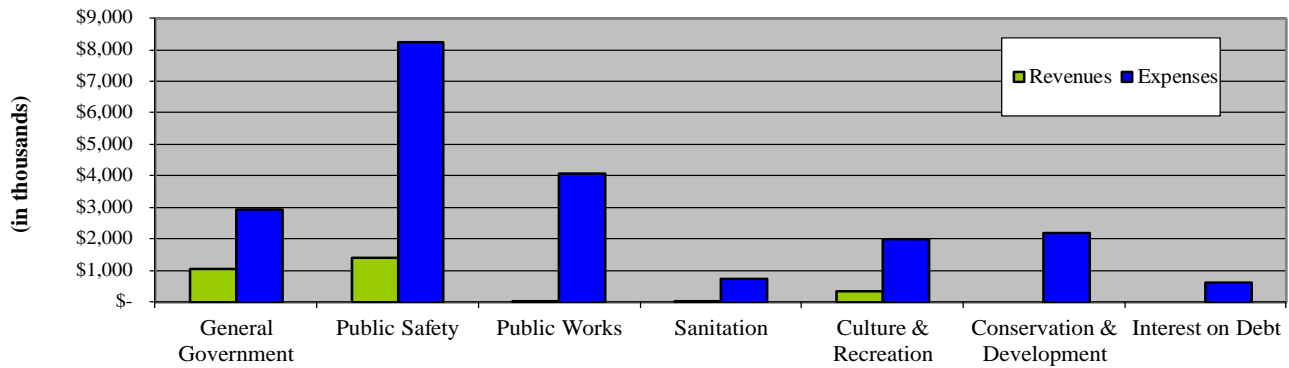
#### **Revenues:**

Total revenues from governmental activities increased from 2013 by \$233,148 or 1.4%. Tax revenue is the primary village revenue source and tax revenues increased \$295,347 or 2.8%, mostly to account for TIF capital projects. The Village had a market assessment revaluation in 2013 which increased the tax rate by \$0.25 but overall tax levy dollars were stable. State levy limits restrict the amount of revenue growth; however, the Village was able to slightly increase its tax revenue without raising its tax levy impact to its tax payers. General Fund (operations) tax revenues increased slightly (2.0%) in order to maintain standard cost of living changes. The debt service tax revenues decreased 0.2% to cover the required debt service payments. Capital projects tax revenue decreased 6.2% as there were less parks and recreation capital projects in 2014. Tax incremental districts property tax increase of \$123k was additional increment in the village’s tax increment districts. Non-tax revenues decreased from 2013 by \$62,199. The village also recognized \$74k of capital from a housing construction project. Most other revenue categories remained relatively flat from 2013 to 2014.

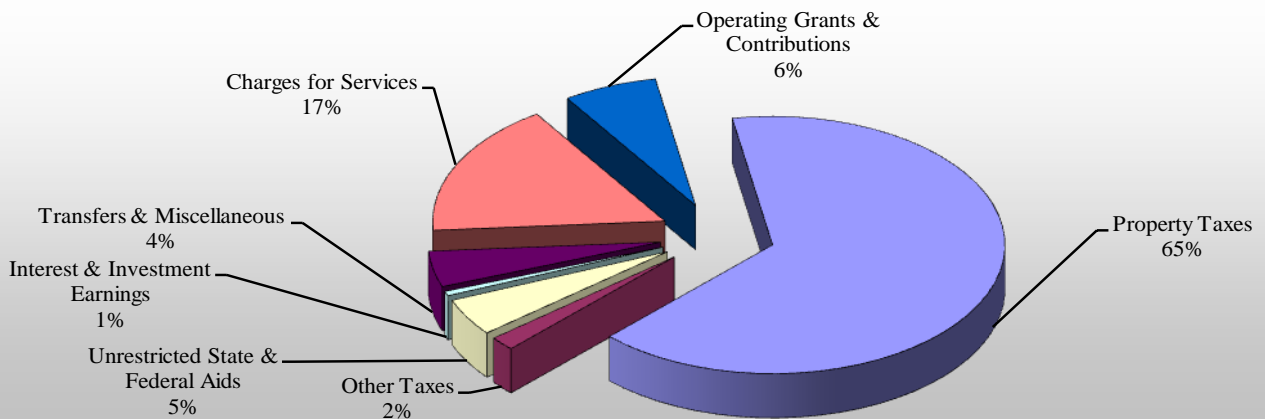
#### **Expenses:**

Total expenses from governmental activities increased by \$1,778,746 (9.5%). The majority of this increase (\$1.5M) was related to the purchase of land within TID #5, which was provided to the Village’s Community Development Authority for development. General Government (\$427k) and Parks & Recreation (\$640K) had cost increases due to the referendum projects within the village (new community center, aquatic center and auditorium). Public Safety costs were down \$199k due to attrition and hiring delays. Overall, general government departmental operational costs were kept flat in 2014. The Village operations have been running status quo, with no new positions or services. The large expenditure variances over the past few years are related to large capital projects (major road reconstruction, referendum projects and larger park capital enhancements).

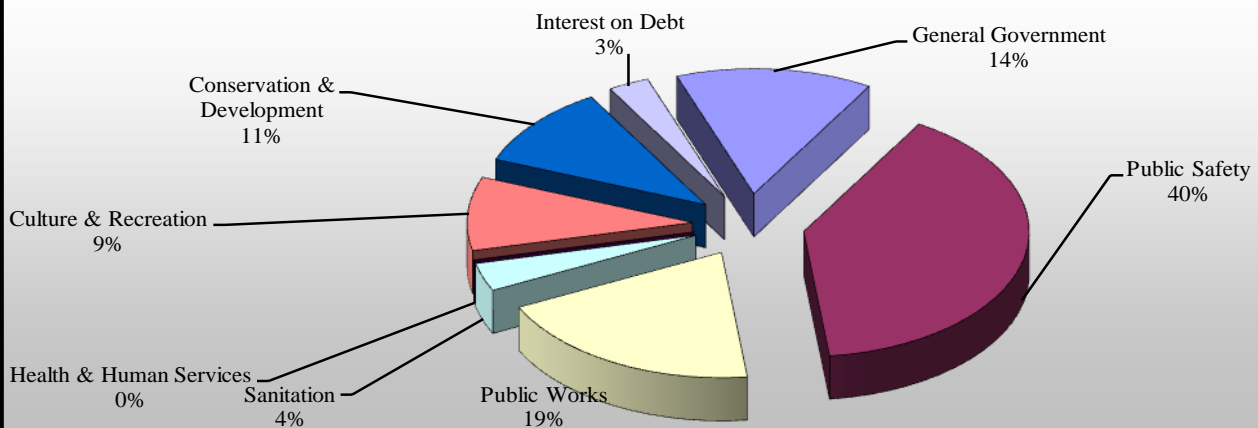
### Expenses and Program Revenues - Governmental Activities



### Revenues by Source - Governmental Activities



### Percentage of Expenses by Function - Governmental Activities



### Business-type Activities

The Business-type Activities increased the Village's net position by \$1,912,081. This increase is attributable to capital contributions of \$908,892 from a developer driven housing construction project. Revenue increases of \$1,041,022 were due to the Storm Water Utility generating revenues for an entire year and a 15% sewer rate increase. Total expenses increased by \$484,952 due to higher operational costs from the regional metropolitan water and sewer district and the new storm water utility operational costs. Revenue increases were rate increases to cover the increased expenses. Most revenue and operational costs for both the water and sewer utilities remained constant from prior years.



## **Financial Analysis of the Village of Ashwaubenon's Funds**

As noted earlier, the Village of Ashwaubenon uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

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

As of December 31, 2014, the Village of Ashwaubenon's governmental funds reported combined ending fund balances of \$11,114,642, an increase of \$7,944,956 in comparison with the prior year. The Village reports an unassigned balance of (\$1,977,117) due primarily to the temporary financing of TIF development projects with general fund resources. The Village expects 2014, 2015 and prior year development to generate tax increments which will repay the general fund, restoring the unassigned balance currently reported as nonspendable (\$3,171,585). The large decrease in fund balance is attributable to cash flow reductions from large TID capital projects (from prior years). Significant incremental tax revenues are planned for 2015 and beyond as overall TID valuations have increased over the past year. The general fund also spent 2013 assigned funds in 2014 as directed by the village board. The remainder of fund balance is *nonspendable, restricted or committed* to indicate that it is not available for new spending because it has already been committed 1) for current year inventory purchases and prepayments benefiting periods beyond the current year (\$270k), 2) for portion of cash advance to TID not expected to be repaid in 2015 (\$3.2M), 3) for capital project bridge repairs (\$128k), 4) for debt retirement (\$9k), 5) for Public Safety EMS Grants and forfeitures (\$37k), 6) for Public Works construction projects cash escrow (\$45k), 7) for TID Capital improvements (\$1.8M), 8) for other capital projects (\$420k) and 9) for economic development (\$313k).

The general fund is the chief operating fund of the Village of Ashwaubenon. At the end of the current year, unassigned fund balance of the general fund was \$1,734,101, while total fund balance was \$5,492,469. As a measure of the general fund's liquidity, it may be useful to compare both unassigned fund balance and total fund balance to total fund expenditures. Unassigned fund balance represents 12% of total general fund expenditures, while total fund balance represents 38% of that same amount.

The Village of Ashwaubenon's general fund balance actually decreased \$24,434 in 2014. However, considering the village spent 2013 assigned funds of \$380,279 in 2014, the village truly had a general fund balance increase of \$355,936. The Village budgeted for no change in the general fund balance. Several factors contributed to the unplanned increase in fund balance. Total revenues were \$227,255 over budget, primarily from a larger volume of building permits (\$118k). The village is starting to see more construction activity; one particular area being around Lambeau Field. The Village also had a modest increase in fines and forfeitures (\$45K) as it was able to maintain its traffic officer for the entire year. Other revenue change factors include; \$23k higher taxes, \$11k drop in charges for services, small increase (\$5k) in interest income and \$44 more in insurance rebates. Five primary factors that helped lower the general fund expenditures by \$395,230 from budget are shown below. Most operational costs were either at plan or had an immaterial variance.

- Overall supply and operating expenses were down through an effort to reduce costs - \$103,480
- Hiring delays in Public Safety and Public Works - \$96,373
- Gas prices were lower than budgeted - \$64,274
- Smart Comprehensive Plan upgrade was delayed until 2015 - \$50,000
- Budgeted wage reserve was not utilized in 2014 - \$42,873

The TID #3 fund has a negative fund balance of \$3,315,578. Due to negative state economic change factors, the district only started to receive any tax increment in 2013; however, starting in 2015, the tax increments will be significantly larger as the state economic change factors are again positive. Costs in 2014 were relatively low but the negative fund balance is attributable to debt service from prior years' road reconstruction related projects. Larger debt service payments started in 2013 for the Oneida Street reconstruction project. TID #3 will begin to experience larger tax increment in the coming years as projects continue to grow.

The TID #4 fund has a positive fund balance of \$1,502,754. TID #4 had \$549,486 in tax increment revenue in 2014. TID #4 issued \$4.335M of debt in 2014 for the Sand Acres Road reconstruction project (\$2.5M) and for \$1.8M of cash incentives to be paid in 2015. The Green Bay Packaging and Truck Equipment projects were completed in 2014 and will bring in a significant amount of tax increment in the oncoming years.

The TID #5 fund had a negative fund balance of \$19,707. This district was opened in 2014 as an overlay to a portion of TID #3, in order to focus primarily on redevelopment of a targeted area within the village. TID #5 issued \$2.25M of debt to assist CDA to purchase parcels within the district for redevelopment.

The debt service fund has a total fund balance of \$8,828. The activity for 2014 consisted of paying principal and interest payments of existing debt. This fund balance is restricted for retirement of debt.

**Proprietary funds.** The Village of Ashwaubenon's proprietary funds provide the same type of information found in the Village of Ashwaubenon's government-wide financial statements, but in more detail.

Unrestricted net position of the Water utility at the end of the year amounted to \$9,933,954. The total growth in net position was \$74,311 primarily due to the capital contributions from the Village related to a developer contributed housing construction project. Unrestricted net position of the Sewer utility at the end of the year amounted to \$3,949,525 while restricted net position for capital improvements totaled \$115,629. The total growth in net position was \$675,506 primarily due to a recent rate increase to offset anticipated outsourced treatment expenses. Unrestricted net position of the Storm Water utility at the end of the year amounted to \$676,925, a reduction of \$216,241 due to increased capital projects (utility opened in 2012 but major project work began in 2014).

Other factors concerning the funds' finances are addressed in the discussion of the Village of Ashwaubenon's business-type activities.

### **General Fund Budgetary Highlights**

Budget appropriations were made in the 2014 budget for public safety software (\$50k – assigned in 2013), for finance department software (\$50k – assigned in 2013), comprehensive plan upgrade (\$50k – assigned in 2013), and contribution to village land sale/acquisition fund (\$280k – assigned in 2013). Due to increased building permits, increased fines, hiring delays public safety, lower gas costs, and overall lower supply & operating expenses, the village general fund had a fund balance surplus of \$107k (net of spending 2013 assigned funds in 2014). These funds were assigned to an upgrade to the village's smart comprehensive plan and to remediation issues at a village park.

### **Capital Asset and Debt Administration**

**Capital assets.** The Village of Ashwaubenon's investment in capital assets for its governmental and business-type activities as of December 31, 2014 amounts to \$79,693,289 (net of accumulated depreciation). This investment in capital assets includes land, construction in progress, land improvements, buildings, machinery & equipment, vehicles, public domain infrastructure (streets and bridges).

Major capital assets acquired or constructed during the year include:

- General Government HVAC upgrades.
- Public Works road reconstruction and new traffic signals.
- Public Safety software and ambulance heart monitors.
- Parks & Recreation park tennis courts, basketball courts, parking lot and new cricket field.

Village of Ashwaubenon's Capital Assets (net of Accumulated Depreciation) As of December 31,						
	Governmental Activities		Business-type Activities		Total Primary Government	
	2014	2013	2014	2013	2014	2013
Land	\$ 5,857,562	\$ 5,857,562	\$ 1,073,745	\$ 381,833	\$ 6,931,307	\$ 6,239,395
Construction in progress	\$ 136,046	\$ -	\$ -	\$ -	136,046	-
Buildings	5,835,066	5,960,263	7,539,970	7,847,314	13,375,036	13,807,577
Machinery and equipment	3,916,594	3,236,737	257,096	141,808	4,173,690	3,378,545
Infrastructure	26,288,225	25,075,757	28,788,985	29,270,921	55,077,210	54,346,678
Total	\$ 42,033,493	\$ 40,130,319	\$ 37,659,796	\$ 37,641,876	\$ 79,693,289	\$ 77,772,195

**Debt Administration.** At the end of the current fiscal year, the Village of Ashwaubenon had total bonded debt outstanding of \$33,930,000. The Village also has two notes payable in the amount of \$493,295 to the Green Bay Metropolitan Sewerage District.

Village of Ashwaubenon's Outstanding Debt General Obligation Debt and Notes Payable As of December 31						
	Governmental Activities		Business-type Activities		Total Primary Government	
	2014	2013	2014	2013	2014	2013
General Obligation						
Notes	\$ 27,347,804	\$ 15,027,379	\$ 42,196	\$ 47,621	\$ 27,390,000	\$ 15,075,000
Bonds	-	-	6,540,000	6,980,000	6,540,000	6,980,000
Notes Payable	-	-	493,295	594,059	493,295	594,059
Total	\$ 27,347,804	\$ 15,027,379	\$ 7,075,491	\$ 7,621,680	\$ 34,423,295	\$ 22,649,059

The Village of Ashwaubenon's total debt increased by \$11,774,236. The village incurred \$14,355,000 of additional debt in 2014. \$7.27M for referendum related projects, \$2.5M for TID #4 Sand Acres Road reconstruction, \$2.3M for TID #5/CDA land acquisition, \$1.8M in TID #4 cash incentives, \$400k in TID #3 cash incentives and \$100k for TID #3 road reconstruction.

The Village of Ashwaubenon maintains an Aa1 rating from Moody's Investors Service for its general obligation debt. It should be noted that the village was upgraded from Aa2 to an Aa1 rating due to a nationwide rating recalibration to better align state, county and municipal governments with the private industry. This rating change does not positively nor negatively affect the village's ability to issue debt.

State statutes limit the amount of general obligation debt the Village of Ashwaubenon may issue to 5% of its total equalized valuation. The current debt limitation for the Village of Ashwaubenon is \$110,364,990 which is significantly higher than the Village of Ashwaubenon's \$33,930,000 in outstanding general obligation debt.

Additional financial information on capital assets and long-term debt activity can be found in note C of the notes to the basic financial statements.

### **Economic Factors and Next Year's Budgets and Rates**

The Village of Ashwaubenon is located in Brown County, neighboring Green Bay, in the northeast corner of Wisconsin. The Village has experienced consistent growth in terms of residential and commercial development over the past 20 years. Commercial facilities within the village includes two industrial parks, multiple office complexes, 21 hotels with over 20,000 guest rooms, numerous shopping centers including the largest enclosed mall in Brown County.

Other key economic factors are as follows:

- As of February 2015, the unemployment rate for the Brown County is currently 4.9%. This compares to the State of Wisconsin's unemployment rate of 4.8% and the national average of 5.5%.
- Although the economy as a whole has seen a steep downturn in the housing and consumer market, the economic condition and outlook of the Village of Ashwaubenon has remained relatively stable based on a relatively healthy mix of manufacturing, tourism, service industry, retail activities that support our tax base.
- Green Bay Packaging finalized its expansion, generating over \$25M in incremental value for TID #4.
- Truck Equipment finalized its new facility, generating approximately \$5.0M in incremental value for TID #4.
- The Green Bay Packers began demolition efforts along Lombardi Avenue in anticipation of significant redevelopment for TID #3.
- Inflationary trends in our region compare favorably to national indices.
- Health care and utility costs continue to rise.
- The village maintains an Aa1 bond rating from Moody's Investors Service, based on a strong economic climate of the village.

The Village adopts operating budgets for its governmental funds (General, Capital Projects, Special Revenue, Debt Service), and enterprise funds (Water, Sewer and Storm Water Utilities). The 2015 fiscal year combined operating budget includes \$29.6 million in projected revenues and \$31.0 million in projected expenditures.

Funding for the operating budget of the Village is provided from many sources, including property taxes, room taxes, grants and aids from the State and County, user fees, permits and licenses, fines, investment earnings, and other miscellaneous revenues. Several revenue sources are more sensitive to economic factors, in particular building permits, room taxes, and investment earnings. The 2015 budget reflects current changes in the economy projecting reductions in these revenue sources.

Expenditures for salaries, which represent the single largest operating cost, continued to rise in the 2015 budget along with other cost factors such as employee health insurance and energy costs. However, the village has worked with various employee groups to include more employee contributions to WRS, thus helping to offset increased costs. The Village continues to work with its employee groups to better manage health care costs. In fact, the Village established a Health Advisory Committee in 2009 in conjunction with a change in the Village's third party administrator to research new insurance options to help drive down costs to the Village and employee. The health insurance program has led to significant savings to the overall village plan. No significant new programs were added to the 2015 operating budget.

### **Contacting the Village of Ashwaubenon's Financial Management**

This financial report is designed to provide a general overview of the Village of Ashwaubenon's finances for all those with an interest in the Village of Ashwaubenon's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to Greg Wenholz, Finance Director, Village of Ashwaubenon Finance Department, 2155 Holmgren Way, Ashwaubenon, WI 54304-4605.

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**VILLAGE OF ASHWAUBENON, WISCONSIN**

Statement of Net Position

December 31, 2014

	Primary Government			Component Unit
	Governmental Activities	Business-type Activities	Total	Community Development Authority
<b>ASSETS</b>				
Cash and investments	\$ 17,303,691	\$ 13,340,402	\$ 30,644,093	\$ 21,808
Receivables				
Taxes	9,490,313	-	9,490,313	-
Accounts	1,282,136	1,593,854	2,875,990	138,600
Special assessments	240,818	156,484	397,302	43,804
Notes receivable	54,000	-	54,000	-
Lease receivable	-	-	-	31,795,000
Allowance for doubtful accounts	(341,266)	-	(341,266)	-
Internal balances	(322,823)	322,823	-	-
Inventories and prepaid items	269,735	39,669	309,404	-
Restricted cash and investments	337,328	115,629	452,957	-
Capital assets, nondepreciable				
Land	5,857,562	1,073,745	6,931,307	3,387,697
Construction in progress	136,046	-	136,046	-
Capital assets, depreciable				
Buildings and improvements	9,535,964	12,477,762	22,013,726	48,001,616
Machinery and equipment	12,596,322	2,220,118	14,816,440	-
Infrastructure	51,937,838	41,116,974	93,054,812	-
Less: Accumulated depreciation	(38,030,239)	(19,228,803)	(57,259,042)	(12,403,152)
<b>TOTAL ASSETS</b>	<b>70,347,425</b>	<b>53,228,657</b>	<b>123,576,082</b>	<b>70,985,373</b>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>				
Loss on advance refunding	-	594,655	594,655	-
<b>LIABILITIES</b>				
Accounts and claims payable	868,810	658,299	1,527,109	-
Accrued payroll liabilities	155,069	-	155,069	-
Accrued interest payable	40,895	15,280	56,175	-
Due to other governments	173,019	-	173,019	-
Due to other entities	21,825	-	21,825	-
Unearned revenues	182,464	-	182,464	31,795,000
Long-term obligations				
Due within one year	4,129,666	627,906	4,757,572	1,930,000
Due in more than one year	26,053,973	6,778,977	32,832,950	29,865,000
<b>TOTAL LIABILITIES</b>	<b>31,625,721</b>	<b>8,080,462</b>	<b>39,706,183</b>	<b>63,590,000</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Property taxes	13,067,928	-	13,067,928	-
<b>NET POSITION</b>				
Net investment in capital assets	29,451,098	30,990,050	60,441,148	7,191,161
Restricted for				
Bridge repairs	127,605	-	127,605	-
Public safety grants and forfeitures	36,745	-	36,745	-
Developer escrow funds	45,374	-	45,374	-
Capital Improvements	-	115,629	115,629	-
Debt service	8,828	-	8,828	-
Park development	137,443	-	137,443	-
Citizen donations	51,612	-	51,612	-
Unrestricted	(4,204,929)	14,637,171	10,432,242	204,212
<b>TOTAL NET POSITION</b>	<b>\$ 25,653,776</b>	<b>\$ 45,742,850</b>	<b>\$ 71,396,626</b>	<b>\$ 7,395,373</b>

The notes to the basic financial statements are an integral part of this statement.

**VILLAGE OF ASHWAUBENON, WISCONSIN**

Statement of Activities  
Year Ended December 31, 2014

Functions/Programs	Expenses	Program Revenues		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Primary Government				
Governmental Activities				
General government	\$ 2,930,561	\$ 1,060,924	\$ -	\$ -
Public safety	8,234,284	1,409,167	129,506	-
Public works	4,072,609	3,712	900,681	78,395
Sanitation	750,018	38,481	76,345	-
Health and human services	6,817	-	-	-
Culture and recreation	1,972,995	329,736	-	-
Conservation and development	2,202,550	-	-	-
Interest on debt	610,074	-	-	-
Total Governmental Activities	<u>20,779,908</u>	<u>2,842,020</u>	<u>1,106,532</u>	<u>78,395</u>
Business-type Activities				
Water	4,700,749	4,775,871	-	-
Sewer	4,659,630	5,101,916	-	-
Storm Water	658,862	1,322,130	-	-
Total Business-type Activities	<u>10,019,241</u>	<u>11,199,917</u>	<u>-</u>	<u>-</u>
Total Primary Government	<u>\$ 30,799,149</u>	<u>\$ 14,041,937</u>	<u>\$ 1,106,532</u>	<u>\$ 78,395</u>
Component Unit				
Community Development Authority	<u>\$ 2,006,218</u>	<u>\$ 2,981,910</u>	<u>\$ 2,202,550</u>	<u>\$ -</u>

General revenues

Property taxes, levied for general purposes  
Property taxes, levied for debt service  
Property taxes, levied for capital projects  
Other taxes  
State and federal aids not restricted to specific functions  
Interest and investment earnings  
Miscellaneous

Transfers

Total general revenues and transfers

Change in net position

Net position - beginning of year

Net position - end of year

The notes to the basic financial statements are an integral part of this statement.

Net (Expense) Revenue and Changes in Net Position			
Primary Government			Component Unit
Governmental Activities	Business-type Activities	Total	Community Development Authority

\$ (1,869,637)	\$ -	\$ (1,869,637)	\$ -
(6,695,611)	-	(6,695,611)	-
(3,089,821)	-	(3,089,821)	-
(635,192)	-	(635,192)	-
(6,817)	-	(6,817)	-
(1,643,259)	-	(1,643,259)	-
(2,202,550)	-	(2,202,550)	-
(610,074)	-	(610,074)	-
(16,752,961)	-	(16,752,961)	-

-	75,122	75,122	-
-	442,286	442,286	-
-	663,268	663,268	-
-	1,180,676	1,180,676	-

(16,752,961)	1,180,676	(15,572,285)	-
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-	-	-	3,178,242
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9,000,335	-	9,000,335	-
1,088,449	-	1,088,449	-
928,174	-	928,174	-
296,600	-	296,600	-
792,273	-	792,273	-
93,258	87,845	181,103	-
518,204	69	518,273	4,405
241,594	(241,594)	-	-
12,958,887	(153,680)	12,805,207	4,405

(3,794,074)	1,026,996	(2,767,078)	3,182,647
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29,447,850	44,715,854	74,163,704	4,212,726
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\$ 25,653,776	\$ 45,742,850	\$ 71,396,626	\$ 7,395,373
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**VILLAGE OF ASHWAUBENON, WISCONSIN**

Balance Sheet  
Governmental Funds  
December 31, 2014

	General Fund	TIF #3 Fund	TIF #4 Fund	TIF #5 Fund	Debt Service Fund	Other Governmental Funds	Total Governmental Funds
<b>ASSETS</b>							
Cash and investments	\$ 5,102,278	\$ -	\$ 1,856,966	\$ -	\$ 8,828	\$ 7,642,075	\$ 14,610,147
Receivables							
Taxes	5,154,690	1,266,121	826,170	-	1,908,332	335,000	9,490,313
Accounts	1,096,685	-	167,018	-	-	8	1,263,711
Special assessments	240,818	-	-	-	-	-	240,818
Allowance for doubtful accounts	(341,266)	-	-	-	-	-	(341,266)
Due from other funds	3,478,640	-	-	-	-	-	3,478,640
Inventories and prepaid items	269,735	-	-	-	-	-	269,735
Notes receivable	54,000	-	-	-	-	-	54,000
Restricted cash and investments	337,328	-	-	-	-	-	337,328
<b>TOTAL ASSETS</b>	<b>\$ 15,392,908</b>	<b>\$ 1,266,121</b>	<b>\$ 2,850,154</b>	<b>\$ -</b>	<b>\$ 1,917,160</b>	<b>\$ 7,977,083</b>	<b>\$ 29,403,426</b>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>							
<b>Liabilities</b>							
Accounts payable	\$ 499,116	\$ 11,963	\$ 28,604	\$ 74	\$ -	\$ 148,785	\$ 688,542
Accrued payroll liabilities	155,069	-	-	-	-	-	155,069
Due to other governments	34,419	-	138,600	-	-	-	173,019
Due to other entities	21,825	-	-	-	-	-	21,825
Unearned revenues	177,576	-	-	-	-	-	177,576
Due to other funds	-	3,171,585	240,000	19,633	-	47,422	3,478,640
Advance from other funds	-	132,030	114,026	-	-	-	246,056
Total Liabilities	888,005	3,315,578	521,230	19,707	-	196,207	4,940,727
<b>Deferred Inflows of Resources</b>							
Property taxes	8,732,305	1,266,121	826,170	-	1,908,332	335,000	13,067,928
Special assessments	226,129	-	-	-	-	-	226,129
Notes receivable	54,000	-	-	-	-	-	54,000
Total Deferred Inflows of Resources	9,012,434	1,266,121	826,170	-	1,908,332	335,000	13,348,057
<b>Fund Balances (Deficits)</b>							
<b>Non-Spendable</b>							
Inventories and prepaid items	269,735	-	-	-	-	-	269,735
Long-term advance to TIF # 3	3,171,585	-	-	-	-	-	3,171,585
<b>Restricted</b>							
Bridge repairs	127,605	-	-	-	-	-	127,605
Public safety grants and forfeitures	36,745	-	-	-	-	-	36,745
Developer escrow funds	45,374	-	-	-	-	-	45,374
Capital improvements	-	327,560	1,502,754	-	-	6,572,644	8,402,958
Debt service	-	-	-	-	8,828	-	8,828
Park development	-	-	-	-	-	137,443	137,443
Citizen donations	-	-	-	-	-	51,612	51,612
<b>Committed</b>							
Enhancing village streets	-	-	-	-	-	236	236
Capital improvements	-	-	-	-	-	419,583	419,583
Economic development	-	-	-	-	-	312,731	312,731
<b>Assigned</b>							
Smart comprehensive plan upgrade	50,000	-	-	-	-	-	50,000
Klipstine park remediation	57,324	-	-	-	-	-	57,324
<b>Unassigned</b>							
General fund	1,734,101	-	-	-	-	-	1,734,101
Capital projects	-	(3,643,138)	-	(19,707)	-	(48,373)	(3,711,218)
<b>Total Fund Balances (Deficits)</b>	<b>5,492,469</b>	<b>(3,315,578)</b>	<b>1,502,754</b>	<b>(19,707)</b>	<b>8,828</b>	<b>7,445,876</b>	<b>11,114,642</b>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>	<b>\$ 15,392,908</b>	<b>\$ 1,266,121</b>	<b>\$ 2,850,154</b>	<b>\$ -</b>	<b>\$ 1,917,160</b>	<b>\$ 7,977,083</b>	<b>\$ 29,403,426</b>

(Continued)



VILLAGE OF ASHWAUBENON, WISCONSIN

Balance Sheet  
Governmental Funds (Continued)  
December 31, 2014

Reconciliation to the Statement of Net Position

Fund Balances of Governmental Funds from previous page	\$ 11,114,642
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.	39,503,780
Other long-term assets are not available to pay for current-period expenditures and, therefore, are reported as deferred inflows in the funds.	280,129
Internal service funds are used by management to charge the costs of health and dental insurance premiums and equipment replacement charges to individual funds. The assets and liabilities of the internal service funds are included in governmental activities in the statement of net position.	4,979,759
Some liabilities, including bonds and notes payable, are not due and payable in the current period and therefore are not reported in the funds. The details of the difference is as follows:	
General obligation debt payable	\$ (27,347,804)
Bond premium	(499,638)
Bond discount	47,500
Compensated absences	(2,383,697)
Accrued interest on long-term obligations	(40,895)
Total	<u>(30,224,534)</u>
Net Position of Governmental Activities as Reported on the Statement of Net Position (see page 21)	<u>\$ 25,653,776</u>

The notes to the basic financial statements are an integral part of this statement.

**VILLAGE OF ASHWAUBENON, WISCONSIN**  
Statement of Revenues, Expenditures and Changes in Fund Balances  
Governmental Funds  
Year Ended December 31, 2014

	General Fund	TIF #3 Fund	TIF #4 Fund	TIF #5 Fund	Debt Service Fund	Other Governmental Funds	Total Governmental Funds
<b>Revenues</b>							
Taxes	\$ 9,296,935	\$ 28,688	\$ 549,486	\$ -	\$ 1,088,449	\$ 350,000	\$ 11,313,558
Intergovernmental	2,001,225	93,573	2,707	-	-	283,709	2,381,214
Licenses and permits	365,562	-	-	-	-	-	365,562
Fines and forfeitures	408,905	-	-	-	-	-	408,905
Public charges for services	1,541,116	-	-	-	-	35,228	1,576,344
Interest income	92,071	-	-	-	-	1,187	93,258
Miscellaneous	457,694	1,847	-	-	-	67,663	527,204
<b>Total Revenues</b>	<b>14,163,508</b>	<b>124,108</b>	<b>552,193</b>	<b>-</b>	<b>1,088,449</b>	<b>737,787</b>	<b>16,666,045</b>
<b>Expenditures</b>							
Current							
General government	2,030,519	204,073	429,809	67,157	-	-	2,731,558
Public safety	8,041,014	-	-	-	-	-	8,041,014
Public works	2,249,245	19,953	-	-	-	-	2,269,198
Sanitation	721,127	-	-	-	-	-	721,127
Health and human services	6,817	-	-	-	-	-	6,817
Culture and recreation	1,299,301	-	-	-	-	-	1,299,301
Conservation and development	-	-	-	2,202,550	-	-	2,202,550
Debt service							
Principal	-	-	-	-	2,034,575	-	2,034,575
Interest and fiscal charges	-	5,281	4,864	-	486,591	-	496,736
Capital outlay	-	276,408	2,017,595	-	-	1,786,364	4,080,367
<b>Total Expenditures</b>	<b>14,348,023</b>	<b>505,715</b>	<b>2,452,268</b>	<b>2,269,707</b>	<b>2,521,166</b>	<b>1,786,364</b>	<b>23,883,243</b>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<b>(184,515)</b>	<b>(381,607)</b>	<b>(1,900,075)</b>	<b>(2,269,707)</b>	<b>(1,432,717)</b>	<b>(1,048,577)</b>	<b>(7,217,198)</b>
<b>Other Financing Sources (Uses)</b>							
General obligation debt issued	-	500,000	4,335,000	2,250,000	-	7,270,000	14,355,000
Premium on bond issue	-	5,076	124,183	-	-	211,003	340,262
Transfers in	540,360	-	-	-	1,434,655	554,408	2,529,423
Transfers out	(380,279)	(1,066,164)	(368,491)	-	-	(247,597)	(2,062,531)
<b>Total Other Financing Sources (Uses)</b>	<b>160,081</b>	<b>(561,088)</b>	<b>4,090,692</b>	<b>2,250,000</b>	<b>1,434,655</b>	<b>7,787,814</b>	<b>15,162,154</b>
<b>Net Change in Fund Balances</b>	<b>(24,434)</b>	<b>(942,695)</b>	<b>2,190,617</b>	<b>(19,707)</b>	<b>1,938</b>	<b>6,739,237</b>	<b>7,944,956</b>
<b>Fund Balances (Deficits) - January 1</b>	<b>5,516,903</b>	<b>(2,372,883)</b>	<b>(687,863)</b>	<b>-</b>	<b>6,890</b>	<b>706,639</b>	<b>3,169,686</b>
<b>Fund Balances (Deficits) - December 31</b>	<b>\$ 5,492,469</b>	<b>\$ (3,315,578)</b>	<b>\$ 1,502,754</b>	<b>\$ (19,707)</b>	<b>\$ 8,828</b>	<b>\$ 7,445,876</b>	<b>\$ 11,114,642</b>

(Continued)

**VILLAGE OF ASHWAUBENON, WISCONSIN**  
Statement of Revenues, Expenditures and Changes in Fund Balances  
Governmental Funds (Continued)  
Year Ended December 31, 2014

Reconciliation to the Statement of Activities

Net Change in Fund Balances - Total Governmental Funds from previous page	\$ 7,944,956
Amounts reported for governmental activities in the statement of activities are different because:	
Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense.	
Capital assets reported as capital outlay in governmental fund statements	\$ 4,216,413
Capital assets donated to the Village	78,395
Capital assets contributed to proprietary funds	(266,766)
Capital outlay on behalf of other governments and adjustments	<u>(936,297)</u>
Capital assets reported as capital outlay in governmental fund statements	3,091,745
Depreciation expense reported in the statement of activities	<u>(1,839,193)</u>
Amount by which capital outlays is greater than depreciation in current period	1,252,552
Some capital assets acquired during the year were financed with debt. The amount of the debt is reported in the governmental funds as a source of financing. In the statement of net position; however, debt constitutes a long-term liability. The amount of debt reported in the governmental funds statements is:	
	(14,355,000)
Certain employee benefits are reported in the governmental funds when amounts are paid. The statement of activities reports the value of benefits earned during the year. This year the accrual of these benefits decreased by:	
	31,157
Repayment of principal on long-term debt is reported in the governmental funds as an expenditure, but is reported as a reduction in long-term debt in the statement of net position and does not affect the statement of activities. The amount of long-term debt principal payments in the current year is:	
	2,034,575
Governmental funds report the effect of premium, discounts, deferred charges on advance refundings, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This amount is the net effect of these differences in the treatment of long-term debt and related items.	
	(452,138)
Interest payments on outstanding debt are reported in the governmental funds as an expenditure when paid; in the statement of activities interest is reported as it accrues.	
	(1,462)
The net revenue of certain activities of internal service funds is reported with governmental activities.	
	(239,714)
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.	
	<u>(9,000)</u>
Change in Net Position of Governmental Activities as Reported in the Statement of Activities (see pages 22-23)	<u><u>\$ (3,794,074)</u></u>

The notes to the basic financial statements are an integral part of this statement.

**VILLAGE OF ASHWAUBENON, WISCONSIN**  
Statement of Revenues, Expenditures and Changes in Fund Balance  
Budget and Actual  
General Fund  
Year Ended December 31, 2014

	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
	Original	Final		
Revenues				
Taxes	\$ 9,273,915	\$ 9,273,915	\$ 9,296,935	\$ 23,020
Intergovernmental	1,997,899	1,997,899	2,001,225	3,326
Licenses and permits	247,201	247,201	365,562	118,361
Fines and forfeitures	363,500	363,500	408,905	45,405
Public charges for services	1,552,225	1,552,225	1,541,116	(11,109)
Interest income	87,500	87,500	92,071	4,571
Miscellaneous	414,013	414,013	457,694	43,681
Total Revenues	13,936,253	13,936,253	14,163,508	227,255
Expenditures				
Current				
General government	2,079,573	2,179,573	2,030,519	149,054
Public safety	8,046,070	8,096,070	8,041,014	55,056
Public works	2,319,611	2,319,611	2,249,245	70,366
Sanitation	781,148	781,148	721,127	60,021
Health and human services	11,900	11,900	6,817	5,083
Culture and recreation	1,354,951	1,354,951	1,299,301	55,650
Total Expenditures	14,593,253	14,743,253	14,348,023	395,230
Excess (Deficiency) of Revenues Over (Under) Expenditures	(657,000)	(807,000)	(184,515)	622,485
Other Financing Sources (Uses)				
Transfers in	507,000	507,000	540,360	33,360
Transfers out	-	(280,279)	(380,279)	(100,000)
Total Other Financing Sources (Uses)	507,000	226,721	160,081	(66,640)
Net Change in Fund Balance	(150,000)	(580,279)	(24,434)	555,845
Fund Balance - January 1	5,516,903	5,516,903	5,516,903	-
Fund Balance - December 31	\$ 5,366,903	\$ 4,936,624	\$ 5,492,469	\$ 555,845

The notes to the basic financial statements are an integral part of this statement.

**VILLAGE OF ASHWAUBENON, WISCONSIN**

Statement of Net Position

Proprietary Funds

December 31, 2014

	Water Utility	Sewer Utility	Storm Water Utility	Total	Governmental Activities - Internal Service Funds
<b>ASSETS</b>					
Current Assets					
Cash and investments	\$ 9,584,928	\$ 3,194,682	\$ 560,792	\$ 13,340,402	\$ 2,693,544
Accounts receivable	650,921	799,798	143,135	1,593,854	18,426
Inventories	35,103	-	-	35,103	-
Prepaid items	2,298	2,053	215	4,566	-
Advance to other funds	-	68,241	-	68,241	-
Total Current Assets	<u>10,273,250</u>	<u>4,064,774</u>	<u>704,142</u>	<u>15,042,166</u>	<u>2,711,970</u>
Noncurrent Assets					
Restricted cash and investments	-	115,629	-	115,629	-
Special assessment receivable	51,254	105,230	-	156,484	-
Advance to other funds	-	177,815	-	177,815	-
Capital assets					
Land	27,168	-	1,046,577	1,073,745	-
Buildings	9,269,594	3,208,168	-	12,477,762	-
Machinery and equipment	1,022,974	480,426	716,718	2,220,118	8,141,761
Infrastructure	24,062,918	14,521,912	2,532,144	41,116,974	-
Less accumulated depreciation	(12,473,780)	(6,076,526)	(678,497)	(19,228,803)	(5,612,049)
Total Capital Assets (Net of Accumulated Depreciation)	<u>21,908,874</u>	<u>12,133,980</u>	<u>3,616,942</u>	<u>37,659,796</u>	<u>2,529,712</u>
Total Noncurrent Assets	<u>21,960,128</u>	<u>12,532,654</u>	<u>3,616,942</u>	<u>38,109,724</u>	<u>2,529,712</u>
<b>TOTAL ASSETS</b>	<u>32,233,378</u>	<u>16,597,428</u>	<u>4,321,084</u>	<u>53,151,890</u>	<u>5,241,682</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>					
Loss on advance refunding	<u>594,655</u>	<u>-</u>	<u>-</u>	<u>594,655</u>	<u>-</u>
<b>LIABILITIES</b>					
Current Liabilities					
Accounts and claims payable	297,977	333,105	27,217	658,299	180,268
Accrued interest payable	15,280	-	-	15,280	-
Unearned revenues	-	-	-	-	4,888
Current maturities of long-term obligations	504,680	123,226	-	627,906	-
Total Current Liabilities	<u>817,937</u>	<u>456,331</u>	<u>27,217</u>	<u>1,301,485</u>	<u>185,156</u>
Noncurrent Liabilities					
Noncurrent portion of long-term obligations	6,311,027	402,566	-	6,713,593	-
Employee compensated absences	32,692	32,692	-	65,384	-
Total Noncurrent Liabilities	<u>6,343,719</u>	<u>435,258</u>	<u>-</u>	<u>6,778,977</u>	<u>-</u>
<b>TOTAL LIABILITIES</b>	<u>7,161,656</u>	<u>891,589</u>	<u>27,217</u>	<u>8,080,462</u>	<u>185,156</u>
<b>NET POSITION</b>					
Net investment in capital assets	15,732,423	11,640,685	3,616,942	30,990,050	2,529,712
Restricted for					
Capital Improvements	-	115,629	-	115,629	-
Unrestricted	<u>9,933,954</u>	<u>3,949,525</u>	<u>676,925</u>	<u>14,560,404</u>	<u>2,526,814</u>
<b>TOTAL NET POSITION</b>	<u>\$ 25,666,377</u>	<u>\$ 15,705,839</u>	<u>\$ 4,293,867</u>	<u>\$ 45,666,083</u>	<u>\$ 5,056,526</u>
Adjustment to reflect consolidation of internal service fund activities				76,767	
Net Position of Business-type Activities (page 21)				<u>\$ 45,742,850</u>	

The notes to the basic financial statements are an integral part of this statement.

**VILLAGE OF ASHWAUBENON, WISCONSIN**  
Statement of Revenues, Expenses and Changes in Net Position  
Proprietary Funds  
Year Ended December 31, 2014

	Water Utility	Sewer Utility	Storm Water Utility	Total	Governmental Activities - Internal Service Funds
Operating Revenues					
Residential sales	\$ 1,441,496	\$ 1,510,438	\$ 260,370	\$ 3,212,304	\$ -
Commercial sales	1,135,423	1,289,815	767,256	3,192,494	-
Restaurant sales	283,075	471,874	57,318	812,267	-
Industrial sales	1,006,921	1,767,457	90,012	2,864,390	-
Public authority sales	52,757	42,620	140,340	235,717	-
Public fire protection sales	440,093	-	-	440,093	-
Private fire protection sales	49,638	-	571	50,209	-
Other sales	63,493	-	-	63,493	-
Forfeited discounts	17,322	18,392	4,211	39,925	-
Other services	285,653	1,320	2,052	289,025	2,555,308
Total Operating Revenues	<u>4,775,871</u>	<u>5,101,916</u>	<u>1,322,130</u>	<u>11,199,917</u>	<u>2,555,308</u>
Operating Expenses					
Source of supply	2,513,090	-	-	2,513,090	-
Operation	-	91,134	188,295	279,429	-
Pumping	68,522	-	-	68,522	-
Maintenance	-	386,287	-	386,287	-
Treatment	12,932	3,550,124	-	3,563,056	-
Transmission and distribution	598,393	-	-	598,393	-
Regulatory compliance	-	-	102,441	102,441	-
Capital improvement	-	-	35,286	35,286	-
Accounting and collecting	25,633	14,474	-	40,107	-
Administration and general	369,762	216,620	229,161	815,543	-
Insurance claims and administration	-	-	-	-	2,373,483
Depreciation	879,534	371,146	91,373	1,342,053	508,724
Total Operating Expenses	<u>4,467,866</u>	<u>4,629,785</u>	<u>646,556</u>	<u>9,744,207</u>	<u>2,882,207</u>
Operating Income (Loss)	<u>308,005</u>	<u>472,131</u>	<u>675,574</u>	<u>1,455,710</u>	<u>(326,899)</u>
Nonoperating Revenues (Expenses)					
Interest income	47,276	37,431	3,138	87,845	-
Interest expense	(220,578)	(17,539)	-	(238,117)	-
Gain (loss) on sale of capital assets	-	-	69	69	8,800
Total Nonoperating Revenues (Expenses)	<u>(173,302)</u>	<u>19,892</u>	<u>3,207</u>	<u>(150,203)</u>	<u>8,800</u>
Income (Loss) before Contributions and Transfers	134,703	492,023	678,781	1,305,507	(318,099)
Capital Contributions	99,461	92,202	75,103	266,766	-
Transfers out	(495,327)	(13,033)	-	(508,360)	-
Transfers in	-	-	-	-	41,468
Change in Net Position	(261,163)	571,192	753,884	1,063,913	(276,631)
Net Position - January 1	<u>25,927,540</u>	<u>15,134,647</u>	<u>3,539,983</u>		<u>5,333,157</u>
Net Position - December 31	<u>\$ 25,666,377</u>	<u>\$ 15,705,839</u>	<u>\$ 4,293,867</u>		<u>\$ 5,056,526</u>
Adjustment to reflect consolidation of internal service fund activities				(36,917)	
Change in Net Position of Business-type Activities (pages 22-23)				<u>\$ 1,026,996</u>	

The notes to the basic financial statements are an integral part of this statement.

**VILLAGE OF ASHWAUBENON, WISCONSIN**

Statement of Cash Flows

Proprietary Funds

Year Ended December 31, 2014

	Water Utility	Sewer Utility	Storm Water Utility	Total	Governmental Activities - Internal Service Funds
<b>Cash Flows from Operating Activities</b>					
Receipts from customers and users	\$ 4,654,450	\$ 4,892,441	\$ 1,344,052	\$ 10,890,943	\$ 65,992
Receipts from (payments for) interfund services provided	74,367	(74,367)	-	-	2,484,932
Payments to employees	(591,750)	(237,154)	(240,001)	(1,068,905)	-
Payments to suppliers	(3,197,767)	(3,951,137)	(292,473)	(7,441,377)	(2,323,786)
<b>Net Cash Provided by Operating Activities</b>	<b>939,300</b>	<b>629,783</b>	<b>811,578</b>	<b>2,380,661</b>	<b>227,138</b>
<b>Cash Flows from Noncapital Financing Activities</b>					
Repayment of temporary cash advance	-	66,093	-	66,093	-
Transfers out - property tax equivalent	(495,327)	(13,033)	-	(508,360)	-
<b>Net Cash Provided (Used) by Noncapital Financing Activities</b>	<b>(495,327)</b>	<b>53,060</b>	<b>-</b>	<b>(442,267)</b>	<b>-</b>
<b>Cash Flows from Capital and Related Financing Activities</b>					
Acquisition of capital assets	(137,714)	-	(986,395)	(1,124,109)	(1,161,442)
Proceeds from sale of capital assets	30,401	501	69	30,971	52,420
Principal payments on capital debt	(443,491)	(102,699)	-	(546,190)	-
Interest payments on capital debt	(193,059)	(17,539)	-	(210,598)	-
Annual costs on long term debt	(726)	-	-	(726)	-
<b>Net Cash Used by Capital and Related Financing Activities</b>	<b>(744,589)</b>	<b>(119,737)</b>	<b>(986,326)</b>	<b>(1,850,652)</b>	<b>(1,109,022)</b>
<b>Cash Flows from Investing Activities</b>					
Interest received	47,276	37,431	3,138	87,845	-
<b>Change in Cash and Cash Equivalents</b>	<b>(253,340)</b>	<b>600,537</b>	<b>(171,610)</b>	<b>175,587</b>	<b>(881,884)</b>
<b>Cash and Cash Equivalents - January 1</b>	<b>9,838,268</b>	<b>2,709,774</b>	<b>732,402</b>	<b>13,280,444</b>	<b>3,575,428</b>
<b>Cash and Cash Equivalents - December 31</b>	<b>\$ 9,584,928</b>	<b>\$ 3,310,311</b>	<b>\$ 560,792</b>	<b>\$ 13,456,031</b>	<b>\$ 2,693,544</b>
<b>Reconciliation to Statement of Net Position</b>					
Cash and investments in current assets	\$ 9,584,928	\$ 3,194,682	\$ 560,792	\$ 13,340,402	\$ 2,693,544
Restricted cash and investments	-	115,629	-	115,629	-
<b>Total Cash and Cash Equivalents - December 31</b>	<b>\$ 9,584,928</b>	<b>\$ 3,310,311</b>	<b>\$ 560,792</b>	<b>\$ 13,456,031</b>	<b>\$ 2,693,544</b>
<b>Reconciliation of Operating Income (Loss) to Net Cash Provided by Operating Activities</b>					
Operating income (loss)	\$ 308,005	\$ 472,131	\$ 675,574	\$ 1,455,710	\$ (326,899)
Adjustments to reconcile operating income to net cash provided by operating activities					
Depreciation	879,534	371,146	91,373	1,342,053	508,724
Depreciation charged to sewer utility	74,367	(74,367)	-	-	-
Changes in assets and liabilities					
Accounts receivable	(102,472)	(209,475)	21,922	(290,025)	(5,806)
Inventories	(24)	-	-	(24)	-
Prepaid items	(1,236)	(1,248)	44	(2,440)	1,400
Accounts and claims payable	(195,898)	75,623	22,665	(97,610)	48,297
Unearned revenues	(18,948)	-	-	(18,948)	1,422
Employee compensated absences	(4,028)	(4,027)	-	(8,055)	-
<b>Net Cash Provided by Operating Activities</b>	<b>\$ 939,300</b>	<b>\$ 629,783</b>	<b>\$ 811,578</b>	<b>\$ 2,380,661</b>	<b>\$ 227,138</b>
<b>Noncash Investing, Capital and Financing Activities</b>					
Contribution of capital assets from Village	\$ 99,461	\$ 92,202	\$ 75,103	\$ 266,766	\$ -

The notes to the basic financial statements are an integral part of this statement.

**VILLAGE OF ASHWAUBENON, WISCONSIN**

## Statement of Fiduciary Net Position

## Fiduciary Funds

December 31, 2014

	Recreation Scholarship Private-Purpose Trust Fund	Agency Fund
ASSETS		
Cash and investments	\$ 536	\$ 3,165,756
Taxes receivable	-	29,977,634
Total Assets	<u>536</u>	<u>\$ 33,143,390</u>
LIABILITIES		
Due to other taxing districts	\$ -	<u>\$ 33,143,390</u>
NET POSITION		
Held in trust for scholarships	<u>\$ 536</u>	

The notes to the basic financial statements are an integral part of this statement.



**VILLAGE OF ASHWAUBENON, WISCONSIN**

Statement of Changes in Fiduciary Net Position

Fiduciary Fund

Year Ended December 31, 2014

	Recreation Scholarship Private-Purpose Trust Fund
ADDITIONS	
Interest	\$ 2
DEDUCTIONS	
Scholarships	-
Change in Net Position	2
Net Position - January 1	534
Net Position - December 31	\$ 536

The notes to the basic financial statements are an integral part of this statement.

## VILLAGE OF ASHWAUBENON, WISCONSIN

### Notes to Basic Financial Statements

December 31, 2014

#### NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The basic financial statements of the Village of Ashwaubenon, Wisconsin ("the Village"), have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) as applied to government 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 Village are described below:

##### 1. Reporting Entity

The Village is a municipal corporation governed by an elected seven-member board. As required by generally accepted accounting principles, these basic financial statements present the Village of Ashwaubenon, Wisconsin, and its component unit. The basic criterion for including a legally separate organization as a component unit is the degree of financial accountability the Village has with the organization. The following circumstances set forth the Village's financial accountability for a legally separate organization:

- a. The Village is financially accountable if it appoints a voting majority of the organization's governing body and (1) it is able to impose its will on that organization or (2) there is a potential for the organization to provide specific financial benefits to, or impose specific financial burdens on, the Village.
- b. The Village may be financially accountable if an organization is fiscally dependent on the Village regardless of whether the organization has (1) a separately elected governing board, (2) a governing board appointed by a higher level of government, or (3) a jointly appointed board.

The component unit discussed below is included in the reporting entity due to the significance of the Village's financial accountability with it.

##### 2. Individual Component Unit Disclosure

###### DISCRETELY PRESENTED COMPONENT UNIT

The component unit column in the basic financial statements includes the financial data of the Community Development Authority. The Community Development Authority was established to coordinate and carry forward work in blight prevention and elimination throughout the Village. It was originally funded by a transfer from the Village's Tax Incremental Financing District. The financial statements of the Authority are discretely presented in separate columns to emphasize that it is legally separate from the Village. The Community Development Authority is governed by a seven-member board appointed by the Village board and the Community Development Authority's annual budget is approved by the Village board. The Community Development Authority essentially exists to provide funding for Village development projects and the Village is able to impose its will based on approval of its budget and development projects. Separate financial statements are not prepared for the Community Development Authority.

##### 3. Government-Wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the nonfiduciary activities of the Village and its component unit. For the most part, the effect of interfund activity has been removed from these statements. *Governmental activities*, which primarily 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. Likewise, the *primary government* is reported separately from the Village's legally separate *component unit* for which the primary government is financially accountable.

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

# VILLAGE OF ASHWAUBENON, WISCONSIN

## Notes to Basic Financial Statements

December 31, 2014

### NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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. Governmental funds include general, special revenue, debt service and capital projects funds. Proprietary funds include enterprise and internal service funds. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements.

The Village reports the following major governmental funds:

#### GENERAL FUND

This is the Village's main operating fund. It accounts for all financial resources of the general government, except those accounted for in another fund.

#### TIF #3, TIF #4 AND TIF #5 CAPITAL PROJECT FUNDS

The Village's Tax Incremental Financing (TIF) District #3, #4, and #5 generate property tax increments, intergovernmental revenues, and other revenues to finance the District's project plan.

#### DEBT SERVICE FUND

The debt service fund accounts for the resources accumulated and payments made for principal and interest on long-term general obligation debt of governmental funds.

The Village reports the following major proprietary funds:

#### WATER, SEWER AND STORM WATER UTILITY FUNDS

The water and sewer utility funds account for the operations of a water distribution and sewage collection and treatment system. The storm water utility funds account for the operations of a storm water collection and distribution system. The funds are financed and operated in a manner similar to private business enterprises - where the intent of the governing body is that the cost of providing goods and services to the general public on a continuing basis be financed or recovered primarily through user charges.

The Village reports the following nonmajor special revenue funds.

Special Revenue Funds	Purpose	Specific Revenue Sources
<b>Park Development</b>	To account for the collection and related expenditures of the impact fee charged to developers as building fees to finance new park development and equipment.	Developer Impact Fees
<b>Street Beautification</b>	To account for donations received and related expenditures for enhancing Village streets.	Donations
<b>Donation</b>	To account for donations received and related expenditures in regards to miscellaneous Village resident requests.	Donations
<b>Oneida Service Agreement</b>	To account for dollars received and related expenditures in regards to service agreement dollars from the Oneida Tribe.	Service Agreement
<b>K-9 Program</b>	To account for donations received and related expenditures to the Public Safety K-9 Program	Donations

## VILLAGE OF ASHWAUBENON, WISCONSIN

### Notes to Basic Financial Statements

December 31, 2014

#### NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Additionally, the government reports the following fund types:

*Internal service funds* account for dental, health and equipment replacement services provided to other departments of the Village, or to other governments, on a cost reimbursement basis.

The *private-purpose trust fund* is used to account for resources legally held in trust to provide park and recreation scholarships. All resources of the fund, including interest earnings, are available to provide scholarships. There is no requirement that any portion of these resources be preserved as capital.

The Village accounts for assets held for other governmental agencies in an *agency fund*. This fund is used for the collection and payment of property taxes for other governments.

#### 4. Measurement Focus and Basis of Accounting

The government-wide financial statements are reported using the *economic resources measurement focus* and the *accrual basis of accounting*, as are the proprietary fund and private purpose trust financial statements. The agency fund has no measurement focus. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenues as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered 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 Village considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

Property taxes, licenses and interest associated with the current period are considered to be susceptible to accrual and so have been recognized. All other revenues are considered to be measurable and available only when cash is received by the government.

As a general rule the effect of interfund activity has been eliminated from the government-wide financial statements. Exceptions to this general rule are payments-in-lieu of taxes and other charges between the Village's water and sewer functions and various other functions of the Village. Elimination of these charges would distort the direct costs and program revenues reported for the various functions concerned.

Amounts reported as *program revenues* include 1) charges to customers or applicants for goods, services, or privileges provided, and fees and fines, 2) operating grants and contributions, and 3) capital grants and contributions. Internally dedicated resources are reported as *general revenues* rather than as program revenues. Likewise, general revenues include all taxes.

Proprietary funds distinguish *operating* revenues and expenses from *nonoperating* items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the Village's enterprise funds are charges to customers for services. Operating expenses for enterprise funds include the cost of services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

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

# VILLAGE OF ASHWAUBENON, WISCONSIN

## Notes to Basic Financial Statements

December 31, 2014

### NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### 5. Assets, Liabilities, Deferred Outflows/Inflows of Resources and Net Position or Fund Balance

##### a. Cash and Investments

Cash and investments are combined in the financial statements. Cash deposits consist of demand and time deposits with financial institutions and are carried at cost. Investments are stated at fair value. Fair value is the amount at which a financial instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale. For purposes of the statement of cash flows, all cash deposits and highly liquid investments (including restricted assets) with an original maturity of three months or less from date of acquisition are considered to be cash equivalents.

##### b. Accounts Receivable

Accounts receivable are generally recorded at the gross amount with uncollectible amounts recognized under the direct write-off method; however, an allowance of \$341,266 has been established on certain accounts receivable balances at year end.

##### c. Interfund Receivables and Payables

During the course of operations, numerous transactions occur between individual funds for goods provided or services rendered. These receivables and payables are classified as “due from other funds” and “due to other funds” on the fund financial statements. Noncurrent portions of interfund receivables for the governmental funds are reported as advances and are offset by nonspendable fund balance since they do not constitute expendable available financial resources and therefore are not available for appropriation.

The amount reported on the statement of net position for internal balances represents the residual balance outstanding between the governmental activities and business-type activities.

##### d. Inventories

Inventories are recorded at cost, which approximates market, using the first-in, first-out method. Inventories consist of expendable supplies held for consumption. The cost is recorded as an expenditure at the time individual inventory items are consumed rather than when purchased.

Inventories of governmental funds in the fund financial statements are offset by nonspendable fund balance to indicate that they do not represent spendable available financial resources.

##### e. Prepaid Items

Payments made to vendors that will benefit periods beyond the end of the current fiscal year are recorded as prepaid items.

Prepaid items of governmental funds in the fund financial statements are offset by nonspendable fund balance to indicate that they do not represent spendable available financial resources.

##### f. Capital Assets

Capital assets, which include property, plant, equipment, and infrastructure assets, are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Infrastructure assets acquired prior to fiscal years ended after June 30, 1980 are reported. Capital assets are defined by the Village as assets with an initial, individual cost of \$5,000 or higher and an estimated useful life in excess of 3 years. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair value at the date of donation.

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

# VILLAGE OF ASHWAUBENON, WISCONSIN

## Notes to Basic Financial Statements

December 31, 2014

### NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Capital assets of the Village and its component unit are depreciated using the straight-line method over the following estimated useful lives:

	Governmental Activities	Business-type Activities
<u>Assets</u>		
Buildings and improvements	10 - 50	25 - 50
Machinery and equipment	5 - 25	3 - 10
Infrastructure	15 - 70	25 - 100

g. Compensated Absences

It is the Village's policy to permit employees to accumulate earned but unused vacation and sick leave benefits and compensatory time in accordance with bargaining unit agreements and Village policy. All vacation and sick leave is accrued when incurred in the government-wide and proprietary fund financial statements. A liability for these amounts is reported in the governmental funds in the fund financial statements only if they have matured, for example, as a result of employee resignations and retirements.

h. Deferred Outflows/Inflows of Resources

In addition to assets, the statement of net position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. The Village only has one item that qualifies for reporting in this category. It is the deferred charge on refunding reported in the government-wide and proprietary funds statement of net position. A deferred charge on refunding results from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt.

In addition to liabilities, the statement of net position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period and so will not be recognized as an inflow of resources (revenue) until that time. The Village has one type of item that qualifies for reporting in this category, property taxes. This amount will be recognized as an inflow of resources in the subsequent year for which it was levied. The Village also has additional type of item, which arises only under a modified accrual basis of accounting, that qualifies for reporting in this category. Accordingly, the item, unavailable revenue, is reported only in the governmental funds balance sheet. The governmental funds report unavailable revenues from two sources, special assessments and notes receivable. These amounts are deferred and recognized as an inflow of resources in the period the amounts become available.

i. Long-term Obligations

In the government-wide financial statements, and proprietary funds in the 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 statement of net position. Bond premiums and discounts, are deferred and amortized over the life of the bonds. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs, whether or not withheld from the actual debt proceeds received, are expensed as debt service expenses.

In the fund financial statements, governmental funds recognize bond premiums and discounts, as well as bond issuance costs, during the current period. 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.

## VILLAGE OF ASHWAUBENON, WISCONSIN

### Notes to Basic Financial Statements

December 31, 2014

#### NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

j. Fund Equity

##### GOVERNMENTAL FUND FINANCIAL STATEMENTS

Fund balance of governmental funds is reported in various categories based on the nature of any limitations requiring the use of resources for specific purposes. The following classifications describe the relative strength of the spending constraints placed on the purposes for which resources can be used:

- Nonspendable fund balance - Amounts that are not in spendable form (such as inventory, prepaid items, or long-term receivables) or are legally or contractually required to remain intact.
- Restricted fund balance - Amounts that are constrained for specific purposes by external parties (such as grantor or bondholders), through constitutional provisions, or by enabling legislation.
- Committed fund balance - Amounts that are constrained for specific purposes by formal action (resolution) of the Village Board. These constraints can only be removed or changed by the Village Board using the same action that was used to create them.
- Assigned fund balance - Amounts that are constrained for specific purposes by action of Village management. The Village Board has authorized the Finance Director to assign fund balance. Residual amounts in any governmental fund, other than the General Fund, are also reported as assigned.
- Unassigned fund balance - Amounts that are available for any purpose. Positive unassigned amounts are only reported in the General Fund.

The Village has not adopted a fund balance spend-down policy regarding the order in which fund balance will be utilized. When a policy does not specify the spend-down policy, GASB Statement No. 54 indicates that restricted funds would be spent first, followed by committed funds, and then assigned funds. Unassigned funds would be spent last.

##### GOVERNMENT-WIDE AND PROPRIETARY FUND STATEMENTS

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

- Net investment in capital assets - Amount of capital assets, net of accumulated depreciation, and capital related deferred outflows of resources less outstanding balances of any bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets and any capital related deferred inflows of resources.
- Restricted net position - Amount of net position that is subject to restrictions that are imposed by  
1) external groups, such as creditors, grantors, contributors or laws or regulations of other governments or  
2) law through constitutional provisions or enabling legislation.
- Unrestricted net position - Net position that is neither classified as restricted nor as net investment in capital assets.

6. Use of Estimates

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

# VILLAGE OF ASHWAUBENON, WISCONSIN

## Notes to Basic Financial Statements

December 31, 2014

### NOTE B - STEWARDSHIP AND COMPLIANCE

1. Budgets and Budgetary Accounting

The Village follows these procedures in establishing the budgetary data reflected in the basic financial statements:

- a. During October, Village management submits to the Village Board a proposed operating budget for the calendar year commencing the following January 1. The operating budget includes proposed expenditures and the means of financing them. After submission to the governing body, public hearings are held to obtain taxpayer comments. Following the public hearings, the proposed budget, including authorized additions and deletions, is legally enacted by Village Board action.
- b. Budgets are adopted on a basis consistent with accounting principles generally accepted in the United States of America for the general, special revenue, debt service, capital projects funds and water, sewer and storm water utility enterprise funds. Budget is defined as the originally approved budget plus or minus approved amendments. Individual amendments throughout the year were not material in relation to the original budget. Budget appropriations not expended during the year are closed to fund balance unless authorized by the governing body to be forwarded into the succeeding year's budget.
- c. During the year, formal budgetary integration is employed as a management control device for the governmental funds and enterprise funds.
- d. Expenditures may not exceed appropriations provided in detailed budget accounts maintained for each activity or department of the Village. Amendments to the budget during the year require initial approval by management and are subsequently authorized by the Village Board.
- e. Encumbrance accounting is not used by the Village to record commitments related to unperformed contracts for goods or services.

The Village did not have any material violation of legal or contractual provisions for the fiscal year ended December 31, 2014.

2. Excess of Expenditures Over Budget Appropriations

The following expenditure accounts of the governmental funds had actual expenditures in excess of budget appropriations for the year ended December 31, 2014 as follows:

<b>Fund</b>	<b>Function</b>	<b>Excess Expenditures</b>
General	Village Hall Maintenance	\$ 37,028
General	Workers' Compensation Insurance	7,542
General	Other General Government	31,806
General	Building Inspections	5,992
General	Street Maintenance and Repairs	56,420
General	School Maintenance	3,569
General	Sidewalks	1,616
General	Transit Systems	23,042
General	Co-Sponsored Recreation Programs	475
General	Community Center	3,080



# VILLAGE OF ASHWAUBENON, WISCONSIN

## Notes to Basic Financial Statements

December 31, 2014

### NOTE B - STEWARDSHIP AND COMPLIANCE (Continued)

#### 2. Excess of Expenditures Over Budget Appropriations (Continued)

<b>Fund</b>	<b>Function</b>	<b>Excess Expenditures</b>
Capital Projects - TIF #3	Public Works	\$ 19,953
Capital Projects - TIF #3	Transfer Out	687
Capital Projects - TIF #4	General Government	159,809
Capital Projects - TIF #4	Transfer Out	103,160
Capital Projects - TIF #5	General Government	67,157
Capital Projects - TIF #5	Conservation and Development	2,202,550
Special Revenue - Park Development	Capital Outlay	6,828
Special Revenue - Oneida Service Agreement	Capital Outlay	247
Special Revenue - K-9 Program	Transfer Out	41,468
Debt Service	Principal	84,575
Capital Projects - Street Construction	Capital Outlay	3,437
Capital Projects - Village Buildings	Capital Outlay	10,429
Capital Projects - Referendum-Auditorium	Capital Outlay	344,633
Capital Projects - Referendum-Community Center	Capital Outlay	155,495
Capital Projects - Referendum-Community Pool	Capital Outlay	341,883
Capital Projects - Referendum-Warm Water Pool	Capital Outlay	66,348
Capital Projects - Parks and Recreation Projects	Capital Outlay	2,765
Capital Projects - Land Sale/Acquisition	Capital Outlay	650

The excess expenditures of all funds, with the exception of the Village's tax incremental district #3, were funded using favorable revenue and expenditure variances or available debt proceeds. Excess expenditures will be funded by future tax increments.

#### 3. Deficit Fund Balances

The following funds had deficit fund balances as of December 31, 2014:

<b>Fund</b>	<b>Deficit Fund Balance</b>
Capital Projects Fund - TIF #3	\$ 3,315,578
Capital Projects Fund - TIF #5	19,707
Capital Projects Fund - Computer Replacement	48,373

The deficits of the Village's tax incremental districts are due to project plan expenditures incurred prior to borrowing or tax increments collections and will be financed by long-term debt proceeds and future tax increments. The deficit of the Village's Computer Replacement fund is anticipated to be funded with future payments from the general fund of the Village.

# VILLAGE OF ASHWAUBENON, WISCONSIN

## Notes to Basic Financial Statements

December 31, 2014

### NOTE C - DETAILED NOTES ON ALL FUNDS

#### 1. Cash and Investments

The Village maintains various cash and investment accounts, including pooled funds that are available for use by all funds and component unit. Each fund's portion of these accounts is displayed in the financial statements as "Cash and investments."

Invested cash consists of deposits and investments that are restricted by Wisconsin Statutes to the following:

Time deposits; repurchase agreements; securities issued by federal, state and local governmental entities; statutorily authorized commercial paper and corporate securities; and the Wisconsin local government investment pool.

The carrying amount of the Village and Community Development Authority's cash and investments totaled \$34,285,150 on December 31, 2014 as summarized below:

Petty Cash	\$ 835
Deposits with Financial Institutions	1,313,892
Brown County Bridge Fund	255,209
Investments	
Repurchase Agreement	25,599,248
U.S. Treasuries	1,881,915
Federal National Mortgage Association	99,698
Federal Home Loan Mortgage Corporation	1,000,368
Federal Farm Credit Bank	350,948
State and Municipal Bonds	3,566,287
Money Market Mutual Funds	165,651
Wisconsin Local Government Investment Pool	51,099
	<u>\$ 34,285,150</u>

Reconciliation to the basic financial statements:

#### Government-wide Statement of Net Position

Primary Government	
Cash and investments	\$ 30,644,093
Restricted cash and investments	452,957
Component Unit	
Cash and investments	21,808

#### Fiduciary Funds Statement of Net Position

Private-Purpose Trust Fund	536
Agency Fund	3,165,756
	<u>\$ 34,285,150</u>

Deposits and investments of the Village are subject to various risks. Presented on the following pages is a discussion of the specific risks and the Village's policy related to these risks.

# VILLAGE OF ASHWAUBENON, WISCONSIN

## Notes to Basic Financial Statements

December 31, 2014

### NOTE C - DETAILED NOTES ON ALL FUNDS (Continued)

#### Custodial Credit Risk

Custodial credit risk for *deposits* is the risk that, in the event of the failure of a depository financial institution, a government will not be able to recover its deposits or will not be able to recover collateral securities that are in the possession of an outside party. The custodial credit risk for *investments* is the risk that, in the event of the failure of the counterparty (e.g., broker-dealer) to a transaction, a government will not be able to recover the value of its investment or collateral securities that are in the possession of another party. Wisconsin statutes require repurchase agreements to be fully collateralized by bonds or securities issued or guaranteed by the federal government or its instrumentalities. The Village does not have an additional custodial credit risk policy.

Deposits with financial institutions within the State of Wisconsin are insured by the Federal Deposit Insurance Corporation (FDIC) in the amount of \$250,000 for the combined amount of all time and savings deposits and \$250,000 for interest-bearing and non-interest bearing demand deposits per official custodian per insured depository institution. Deposits with financial institutions located outside the State of Wisconsin are insured by the FDIC in the amount of \$250,000 for combined amount of all deposit accounts per official custodian per depository institution. Deposits with credit unions are insured by the National Credit Union Share Insurance Fund (NCUSIF) in the amount of \$250,000 per credit union member. Also, the State of Wisconsin has a State Guarantee Fund which provides a maximum of \$400,000 per public depository above the amount provided by an agency of the U.S. Government. However, due to the relatively small size of the State Guarantee Fund in relation to the Fund's total coverage, total recovery of insured losses may not be available.

As of December 31, 2014, \$350,000 of the Village's deposits with financial institutions was in excess of federal and state depository insurance limits and uncollateralized (or collateralized with securities held by the pledging financial institution or its trust department or agent but not in the Village's name).

On December 31, 2014, the Village held repurchase agreement investments of \$25,599,248 of which the underlying securities are held by the investment's counterparty, not in the name of the Village.

#### Credit Risk

Generally, credit risk is the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. This is measured by the assignment of a rating by a nationally recognized statistical rating organization. Wisconsin statutes limit investments in securities to the top two ratings assigned by nationally recognized statistical rating organizations. The Village does not have an additional credit risk policy. Presented below is the actual rating as of year end for each investment type.

Investment Type	Amount	Exempt From Disclosure	AAA	Aa	Not Rated
U.S. Treasuries	\$ 1,881,915	\$ 1,881,915	\$ -	\$ -	\$ -
Federal National Mortgage Association	99,698	-	-	99,698	-
Federal Home Loan Mortgage Corporation	1,000,368	-	-	1,000,368	-
Federal Farm Credit Bank	350,948	-	-	350,948	-
State and Municipal Bonds	3,566,287	-	963,568	2,477,531	125,188
Money Market Mutual Funds	165,651	-	165,651	-	-
Wisconsin Local Government Investment Pool	51,099	-	-	-	51,099
	<u>\$ 7,115,966</u>	<u>\$ 1,881,915</u>	<u>\$ 1,129,219</u>	<u>\$ 3,928,545</u>	<u>\$ 176,287</u>

# VILLAGE OF ASHWAUBENON, WISCONSIN

## Notes to Basic Financial Statements

December 31, 2014

### NOTE C - DETAILED NOTES ON ALL FUNDS (Continued)

#### Concentration of Credit Risk

The investment policy of the Village contains no limitations on the amount that can be invested in any one issuer. Investments in any one issuer (other than U.S. Treasury securities, mutual funds, and external investment pools) that represent 5% or more of total Village investments are as follows:

Issuer	Investment Type	Reported Amount	Percentage of Total Investment
Associated Bank	Repurchase Agreement	\$ 25,599,248	78%

#### Interest Rate Risk

Interest rate risk is the risk that changes in market interest rates will adversely affect the fair value of an investment. Generally, the longer the maturity of an investment, the greater the sensitivity of its fair value to changes in market interest rates. The Village does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

Information about the sensitivity of the fair values of the Village's investments to market interest rate fluctuations is provided in the following table that shows the distribution of the Village's investments by maturity:

Investment Type	Amount	Remaining Maturity (in Months)			
		12 Months or Less	13 to 24 Months	25 - 60 Months	More than 60 Months
Repurchase Agreements	\$ 25,599,248	\$ 25,599,248	\$ -	\$ -	\$ -
U.S. Treasuries	1,881,915	387,529	463,194	1,031,192	-
Federal National Mortgage Association	99,698	-	-	99,698	-
Federal Home Loan Mortgage Corporation	1,000,368	-	-	1,000,368	-
Federal Farm Credit Bank	350,948	-	-	350,948	-
State and Municipal Bonds	3,566,287	1,388,878	500,534	875,963	800,912
Money Market Mutual Funds	165,651	165,651	-	-	-
Wisconsin Local Government Investment Pool	51,099	51,099	-	-	-
	<u>\$ 32,715,214</u>	<u>\$ 27,592,405</u>	<u>\$ 963,728</u>	<u>\$ 3,358,169</u>	<u>\$ 800,912</u>

#### Investment in Wisconsin Local Government Investment Pool

The Village has investments in the Wisconsin local government investment pool of \$51,099 at year-end. The Wisconsin local government investment pool (LGIP) is part of the State Investment Fund (SIF), and is managed by the State of Wisconsin Investment Board. The SIF is not registered with the Securities and Exchange Commission, but operates under the statutory authority of Wisconsin Chapter 25. The SIF reports the fair value of its underlying assets annually. Participants in the LGIP have the right to withdraw their funds in total on one day's notice. At December 31, 2014, the fair value of the Village's share of the LGIP's assets was substantially equal to the carrying value.

# VILLAGE OF ASHWAUBENON, WISCONSIN

## Notes to Basic Financial Statements

December 31, 2014

### NOTE C - DETAILED NOTES ON ALL FUNDS (Continued)

#### 2. Property Taxes

Property taxes consist of taxes on real estate and personal property. They are levied during December of the prior year and become an enforceable lien on property the following January 1. Property taxes are payable in various options depending on the type and amount. Personal property taxes are payable on or before January 31 in full. Real estate taxes are payable in full by January 31 or in two equal installments on or before January 31 and July 31. Real estate taxes not paid by January 31 are purchased by the County as part of the February tax settlement. Delinquent personal property taxes remain the collection responsibility of the Village.

The Village bills and collects its own property taxes and also levies and collects taxes for the Ashwaubenon and West DePere School Districts, Brown County, Northeast Wisconsin Technical College and the State of Wisconsin. Collections and remittances of taxes for other entities are accounted for in the property tax agency fund.

#### 3. Restricted Assets

Restricted assets on December 31, 2014 totaled \$452,957 and consisted of cash and investments held for the following purposes:

	Amount	Purpose
Governmental Activities		
Brown County Bridge Fund	\$ 255,209	Brown County, Wisconsin holds Village and County tax levies to be used for qualifying bridge expenditures of the Village. Brown County has agreed to distribute this cash and investments to the Village upon incurrence of expenditures for the repair or construction of any Village bridge up to the amount of the Bridge Fund.
Grant Funds	15,876	Funds held by Village to be used for qualifying expenditures
Escrow Funds	66,243	Funds held by Village in escrow for others
Total Governmental Activities	337,328	
Business-type Activities		
Equipment replacement	115,629	Replacement of sewer equipment
	\$ 452,957	

# VILLAGE OF ASHWAUBENON, WISCONSIN

## Notes to Basic Financial Statements

December 31, 2014

### NOTE C - DETAILED NOTES ON ALL FUNDS (Continued)

#### 4. Capital Assets

Capital asset activity for the year ended December 31, 2014 was as follows:

##### **Primary Government:**

	Beginning Balance	Increases	Decreases	Ending Balance
<b><u>Governmental Activities:</u></b>				
Capital Assets - not depreciated:				
Land	\$ 5,857,562	\$ -	\$ -	\$ 5,857,562
Construction in progress	-	136,046	-	136,046
Subtotals	5,857,562	136,046	-	5,993,608
Capital Assets - depreciated:				
Buildings and Improvements	9,403,154	132,810	-	9,535,964
Machinery and Equipment	11,286,633	1,448,042	138,353	12,596,322
Infrastructure	49,739,252	2,536,345	337,759	51,937,838
Subtotals	70,429,039	4,117,197	476,112	74,070,124
Less Accumulated Depreciation:				
Buildings and Improvements	3,442,891	258,007	-	3,700,898
Machinery and Equipment	8,049,896	766,032	136,200	8,679,728
Infrastructure	24,663,494	1,323,878	337,759	25,649,613
Subtotals	36,156,281	2,347,917	473,959	38,030,239
Total Capital Assets - depreciated, net	34,272,758	1,769,280	2,153	36,039,885
Governmental Activities Capital Assets, net	\$ 40,130,320	\$ 1,905,326	\$ 2,153	42,033,493
Less Related Long-Term Debt Outstanding				12,582,395
Net Investment in Capital Assets				\$ 29,451,098

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

Capital Assets - not depreciated:				
Land	\$ 381,833	\$ 691,912	\$ -	\$ 1,073,745
Capital Assets - depreciated:				
Buildings and Improvements	12,477,762	-	-	12,477,762
Machinery and Equipment	1,949,692	270,426	-	2,220,118
Infrastructure	40,719,360	428,036	30,422	41,116,974
Subtotals	55,146,814	698,462	30,422	55,814,854
Less Accumulated Depreciation:				
Buildings and Improvements	4,630,448	307,344	-	4,937,792
Machinery and Equipment	1,807,884	155,138	-	1,963,022
Infrastructure	11,448,439	909,972	30,422	12,327,989
Subtotals	17,886,771	1,372,454	30,422	19,228,803
Total Capital Assets - depreciated, net	37,260,043	(673,992)	-	36,586,051
Business-type Activities Capital Assets, net	\$ 37,641,876	\$ 17,920	\$ -	\$ 37,659,796
Less Related Long-Term Debt Outstanding				6,669,746
Net Investment in Capital Assets				\$ 30,990,050

# VILLAGE OF ASHWAUBENON, WISCONSIN

## Notes to Basic Financial Statements

December 31, 2014

### NOTE C - DETAILED NOTES ON ALL FUNDS (Continued)

Depreciation expense was charged to functions of the primary government as follows:

**Governmental Activities:**

General Government	\$ 137,017
Public Safety	151,633
Public Works	1,399,942
Culture and Recreation	150,601
Capital assets held by the Village's internal service funds are charged to various functions based on their usage of the assets	508,724
<b>Total Depreciation Expense - Governmental Activities</b>	<b>\$ 2,347,917</b>

**Business-type Activities**

Depreciation Expense	
Water Utility	\$ 953,901
Sewer Utility	296,779
Storm Water Utility	91,373
Accumulated depreciation transferred from governmental activities	30,401
<b>Total Depreciation Expense - Business-type Activities</b>	<b>\$ 1,372,454</b>

**Discretely Presented Component Unit:**

	Beginning Balance	Increases	Decreases	Ending Balance
Capital Assets - not depreciated:				
Land	\$ 1,166,147	\$ 2,221,550	\$ -	\$ 3,387,697
Capital Assets - depreciated:				
Buildings and Improvements	48,001,616	-	-	48,001,616
Less Accumulated Depreciation	11,443,120	960,032	-	12,403,152
<b>Total Capital Assets - depreciated, net</b>	<b>36,558,496</b>	<b>(960,032)</b>	<b>-</b>	<b>35,598,464</b>
Capital Assets, net	<b>\$ 37,724,643</b>	<b>\$ 1,261,518</b>	<b>\$ -</b>	<b>38,986,161</b>
Less Related Long-Term Debt Outstanding				31,795,000
Net Investment in Capital Assets				<b>\$ 7,191,161</b>

5. Interfund Receivables, Payables, and Transfers

Interfund receivables and payables between individual funds of the Village of Ashwaubenon, as reported in the fund financial statements, as of December 31, 2014, are detailed below:

	Interfund Receivables	Interfund Payables
Temporary Cash Advances to Finance Operating Cash Deficits of Other Funds:		
General Fund	\$ 3,478,640	\$ -
TIF #3 Capital Projects Fund	-	3,171,585
TIF #4 Capital Projects Fund	-	240,000
TIF #5 Capital Projects Fund	-	19,633
Computer Replacement Capital Project Fund	-	47,422
<b>Total</b>	<b>\$ 3,478,640</b>	<b>\$ 3,478,640</b>

# VILLAGE OF ASHWAUBENON, WISCONSIN

## Notes to Basic Financial Statements

December 31, 2014

### NOTE C - DETAILED NOTES ON ALL FUNDS (Continued)

The interfund advance represents funds advanced to the TIF #3 and TIF #4 capital projects funds to finance District project plan expenditures. A schedule of balances due and annual payments follows:

Receivable Fund	Payable Fund	Amount	Amount Due Within One Year
Sewer Utility	Tax Incremental District #3	\$ 132,030	\$ 31,441
Sewer Utility	Tax Incremental District #4	114,026	36,800
		<u>\$ 246,056</u>	<u>\$ 68,241</u>

Year Ended December 31	Interfund Advance		Total
	Principal	Interest	
2015	\$ 68,241	\$ 7,997	\$ 76,238
2016	70,459	5,779	76,238
2017	72,749	3,489	76,238
2018	34,608	1,125	35,732
	<u>\$ 246,056</u>	<u>\$ 18,390</u>	<u>\$ 264,446</u>

Interfund transfers for the year ended December 31, 2014 were as follows:

Transfer In	Transfer Out	Purpose	Amount
Governmental Funds			
General	Oneida Service Agreement	Transit system contribution	\$ 32,000
General	Water Utility Enterprise	Payment in lieu of tax	495,327
General	Sewer Utility Enterprise	Payment in lieu of tax	13,033
Street Construction	General	Transfer excess funds	100,000
Debt Service	TIF #3	Debt retirement	1,066,164
Debt Service	TIF #4	Debt retirement	368,491
Land Sale/Acquisition	General	Transfer excess funds	280,279
Land Sale/Acquisition	Oneida Service Agreement	Economic development	101,129
Park Development	Oneida Service Agreement	Fort Howard Park project	73,000
Equipment Replacement			
Internal Service	K-9 Program	Vehicle purchase	41,468
Total Governmental Funds			<u>\$ 2,570,891</u>
Government fund transfers in			\$ 2,570,891
Less: Fund eliminations			(2,062,531)
Less: Transfer of capital assets to enterprise funds			(266,766)
Total Transfers - Government-wide Statement of Activities			<u>\$ 241,594</u>



# VILLAGE OF ASHWAUBENON, WISCONSIN

## Notes to Basic Financial Statements

December 31, 2014

### NOTE C - DETAILED NOTES ON ALL FUNDS (Continued)

6. Unearned Revenues

The Village defers revenue recognition in connection with resources that have been received, but not yet earned. Unearned revenues at December 31, 2014 consist of the following:

	General Fund	Internal Service Fund	Governmental Activities	Business-type Activities
General Fund				
County Bridge Aid	\$ 127,605	\$ -	\$ 127,605	\$ -
Grants and Other Revenues Received Prior to Meeting all Eligibility Requirements	49,971	4,888	54,859	-
	<u>\$ 177,576</u>	<u>\$ 4,888</u>	<u>\$ 182,464</u>	<u>\$ -</u>

Lease Receivable

The Authority has entered into a long-term lease agreement with Brown County, Wisconsin, which ends on the latest stated maturity date of any bonds issued to finance the development costs of the Brown County Resch Center Project. At December 31, 2014, the Authority has recognized a lease receivable equal to the outstanding lease revenue bonds of \$31,795,000. Because payments will be received in the future to finance future principal and interest maturities, the lease receivable is offset by unearned revenue to indicate these receivables are not available to finance current expenditures of the Authority.

7. Long-term Obligations

The following is a summary of changes in long-term Village obligations for the year ended December 31, 2014:

	Outstanding 1/1/14	Issued	Retired	Outstanding 12/31/14	Due Within One Year
<b>Governmental Activities:</b>					
General Obligation Debt					
Notes	\$ 15,027,379	\$ 14,355,000	\$ 2,034,575	\$ 27,347,804	\$ 3,459,575
Compensated Absences	2,414,854	585,809	616,966	2,383,697	670,091
Premium on debt	-	499,638	-	499,638	-
Discount on debt	-	(47,500)	-	(47,500)	-
Governmental Activities					
Long-term Obligations	<u>\$ 17,442,233</u>	<u>\$ 15,392,947</u>	<u>\$ 2,651,541</u>	<u>\$ 30,183,639</u>	<u>\$ 4,129,666</u>
<b>Business-type Activities:</b>					
General Obligation Debt					
Bonds	\$ 6,980,000	\$ -	\$ 440,000	\$ 6,540,000	\$ 460,000
Notes	47,621	-	5,425	42,196	5,425
Total General Obligation Debt	<u>7,027,621</u>	<u>-</u>	<u>445,425</u>	<u>6,582,196</u>	<u>465,425</u>
Notes Payable	594,059	-	100,764	493,295	103,841
Debt Premium	254,845	-	23,739	231,106	23,739
Compensated Absences	<u>108,342</u>	<u>25,863</u>	<u>33,919</u>	<u>100,286</u>	<u>34,901</u>
Business-type Activities					
Long-term Obligations	<u>\$ 7,984,867</u>	<u>\$ 25,863</u>	<u>\$ 603,847</u>	<u>\$ 7,406,883</u>	<u>\$ 627,906</u>
<b>Component Unit:</b>					
Community Development Authority					
Lease Revenue Bonds	<u>\$ 33,725,000</u>	<u>\$ -</u>	<u>\$ 1,930,000</u>	<u>\$ 31,795,000</u>	<u>\$ 1,930,000</u>

**VILLAGE OF ASHWAUBENON, WISCONSIN**

Notes to Basic Financial Statements

December 31, 2014

**NOTE C - DETAILED NOTES ON ALL FUNDS (Continued)**

Total interest paid during the year by the primary government on long-term debt totaled \$675,093. Interest paid during the year by the Community Development Authority totaled \$1,048,110.

General Obligation Debt

The Village has issued general obligation debt to provide funds for the acquisition and construction of major capital facilities. General obligation debts are direct obligations and pledge the full faith and credit of the Village. General obligation debt currently outstanding is detailed as follows:

\$7,205,000 issued 11/01/06; \$400,000 to \$420,000 due annually through 2016; interest of 4.25% to 4.75%	\$ 820,000
\$1,910,000 issued 06/15/07; \$275,000 to \$295,000 due annually through 2017; interest of 4.25%	855,000
\$1,920,000 issued 07/01/08; \$240,000 to \$270,000 due annually through 2018; interest of 3.75% to 4.00%	1,020,000
\$3,205,000 issued 10/09/09; \$315,000 to \$370,000 due annually through 2019; interest of 3.05% to 4.25%	1,710,000
\$2,170,000 issued 09/14/10; \$150,000 to \$400,000 due annually through 2020; interest of 1.92% to 3.35%	2,170,000
\$2,380,000 issued 09/14/10; \$410,000 to \$125,000 due annually through 2017; interest of 1.92% to 2.55%	750,000
\$5,395,000 issued 12/13/11; \$460,000 to \$695,000 due annually through 2021; interest of 2.50% to 3.00%	4,065,000
\$1,350,000 issued 12/13/11; \$150,000 to \$55,000 due annually through 2021; interest of 1.40% to 3.50%	900,000
\$5,835,000 issued 05/15/12; \$60,000 to \$625,000 due annually through 2026; interest of 2.00% to 3.00%	5,720,000
\$1,655,000 issued 06/18/13; \$170,000 to \$195,000 due annually through 2023; interest of 2.00% to 3.00%	1,655,000
\$2,600,000 issued 03/18/14; \$255,000 to \$310,000 due annually through 2023; interest of 2.00% to 3.00%	2,510,000
\$2,650,000 issued 03/18/14; \$275,000 to \$325,000 due annually through 2023; interest of 0.47% to 3.28%	2,650,000
\$7,270,000 issued 12/17/14; \$765,000 to \$790,000 due annually through 2024; interest of 2.00% to 3.00%	7,270,000
\$1,835,000 issued 12/17/14; \$190,000 to \$225,000 due annually 2016 through 2024; interest of 0.60% to 3.05%	1,835,000
Total Outstanding General Obligation Debt	<u>\$ 33,930,000</u>

# VILLAGE OF ASHWAUBENON, WISCONSIN

## Notes to Basic Financial Statements

December 31, 2014

### NOTE C - DETAILED NOTES ON ALL FUNDS (Continued)

Annual principal and interest maturities of the outstanding general obligation debt of \$33,930,000 on December 31, 2014 are detailed below:

Year Ended December 31	Governmental Activities		Business-type Activities		Totals	
	Principal	Interest	Principal	Interest	Principal	Interest
2015	\$ 3,459,575	\$ 354,991	\$ 465,425	\$ 173,638	\$ 3,925,000	\$ 528,629
2016	3,648,972	293,461	486,028	153,924	4,135,000	447,385
2017	3,733,972	225,766	496,028	139,388	4,230,000	365,154
2018	3,408,972	159,407	511,028	126,783	3,920,000	286,190
2019	3,223,972	159,407	531,028	111,185	3,755,000	270,592
2020-2024	9,872,341	182,748	2,857,659	317,257	12,730,000	500,005
2025-2026	-	-	1,235,000	28,894	1,235,000	28,894
	<u>\$ 27,347,804</u>	<u>\$ 1,375,780</u>	<u>\$ 6,582,196</u>	<u>\$ 1,051,069</u>	<u>\$ 33,930,000</u>	<u>\$ 2,426,849</u>

For governmental activities, the other long-term liabilities are generally funded by the general fund.

#### Build America Bond

The general obligation debt issued on September 14, 2010 qualifies as Build America Bonds, as described in Section 54AA of the Internal Revenue Code. The interest on the debt is taxable as set forth in the regulations. The Village is eligible to receive a 35% subsidy of the annual interest payment from the Federal government. In order to receive this subsidy it is necessary for the Village to file a claim form annually.

#### Legal Margin for New Debt

The Village's legal margin for creation of additional general obligation debt on December 31, 2014 was \$76,443,818 as follows:

Equalized Value of the Village	\$ 2,207,299,800
Statutory Limitation Percentage	(x) 5%
General obligation debt limitation, per Section 67.03 of the Wisconsin Statutes	110,364,990
Total outstanding general obligation debt applicable to debt limitation	\$ 33,930,000
Less: Amounts available for financing general obligation debt	
Debt Service Fund	8,828
Net outstanding general obligation debt applicable to debt limitation	33,921,172
Legal Margin for New Debt	<u>\$ 76,443,818</u>

#### Notes Payable

The Village has issued notes payable to the Green Bay Metropolitan Sewerage District for interceptor construction. Notes payable currently outstanding is detailed as follows:

1997 note payable to Green Bay Metropolitan Sewerage District for Fox River Crossing Interceptor, principal due in annual installments of \$52,786 to \$56,158 through 4/1/17; interest of 3.14%	\$ 163,390
2000 note payable to Green Bay Metropolitan Sewerage District for West Fox River Crossing Interceptor, principal due in annual installments of \$51,054 to \$59,069 through 1/1/20; interest of 2.97%	<u>329,904</u> <u>\$ 493,295</u>

**VILLAGE OF ASHWAUBENON, WISCONSIN**

## Notes to Basic Financial Statements

December 31, 2014

**NOTE C - DETAILED NOTES ON ALL FUNDS (Continued)**

Annual principal and interest maturities of the outstanding notes payable of \$493,295 on December 31, 2014 are as follows:

Year Ended December 31	Business-type Activities - Notes Payable		
	Principal	Interest	Total
2015	\$ 103,841	\$ 14,090	\$ 117,930
2016	107,011	10,919	117,930
2017	110,279	7,652	117,930
2018	55,723	4,284	60,007
2019	57,372	2,635	60,007
2020	59,069	937	60,007
	<u>\$ 493,295</u>	<u>\$ 40,517</u>	<u>\$ 533,811</u>

Lease Revenue Bonds

Community Development Authority Revenue Bonds are financed by lease revenues received from Brown County, Wisconsin. Community Development Authority revenue bonds outstanding on December 31, 2014 totaled \$31,795,000 as follows:

\$35,660,000 issued 03/15/12; \$1,930,000 to \$2,435,000 due annually through 2029;  
interest of 1.25% to 4.25%

\$ 31,795,000

Annual principal and interest maturities of the outstanding Community Development Authority Revenue Bonds of \$31,795,000 on December 31, 2014 are as follows:

Year Ended December 31	Component Unit - Revenue Bonds		
	Principal	Interest	Total
2015	\$ 1,930,000	\$ 1,026,880	\$ 2,956,880
2016	1,935,000	1,000,789	2,935,789
2017	1,940,000	968,330	2,908,330
2018	1,955,000	927,906	2,882,906
2019	1,970,000	880,795	2,850,795
2020-2024	10,415,000	3,458,711	13,873,711
2025-2029	11,650,000	1,261,825	12,911,825
	<u>\$ 31,795,000</u>	<u>\$ 9,525,236</u>	<u>\$ 41,320,236</u>

8. Minimum Fund Balance Policy

The Village's minimum unassigned fund balance policy for the General Fund states that the unassigned fund balance will be equal to or greater than 20% of the subsequent year General Fund expenditure budget. For the year ended December 31, 2014, the minimum unassigned fund balance is \$2,874,754. The current unassigned fund balance is \$1,734,101.

# VILLAGE OF ASHWAUBENON, WISCONSIN

## Notes to Basic Financial Statements

December 31, 2014

### NOTE D - OTHER INFORMATION

#### 1. Retirement Commitments

All eligible Village 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 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 and expected to be employed for at least one year from employee's date of hire are eligible to participate in the WRS.

Effective the first day of the first pay period on or after June 29, 2011 the employee required contribution was changed to one-half of the actuarially determined contribution rate for employees in the General category, including Teachers, and Executives and Elected Officials. Required contributions for protective employees are the same rate as general employees. Employers are required to contribute the remainder of the actuarially determined contribution rate. The employer may not pay the employee required contribution unless provided for by an existing collective bargaining agreement.

Contribution rates for 2014 were:

	<u>Employee</u>	<u>Employer</u>
General	7.00%	7.00%
Executives & Elected Officials	7.75%	7.75%
Protective with Social Security	7.00%	10.10%
Protective without Social Security	7.00%	13.70%

The payroll for Village employees covered by the WRS for the year ended December 31, 2014 was \$7,483,081; the employer's total payroll was \$8,057,196. The total required contribution for the year ended December 31, 2014 was \$1,187,380, which consisted of \$662,962 or 8.86% of covered payroll from the employer, and \$524,418, or 7.01% of covered payroll from employees. Total contributions for the years ended December 31, 2013 and 2012 were \$1,109,616 and \$960,559, 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 year's 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.

#### 2. Risk Management

The Village has purchased commercial insurance policies for various risks of loss related to torts, theft, damage or destruction of assets, errors or omissions, injuries to employees, or acts of God. Payment of premiums for these policies is recorded as expenditures or expenses in the various funds of the Village. Insurance settlements have not exceeded insurance coverage in any of the past three years, nor has there been any significant reduction in insurance coverage compared to the prior year.

# VILLAGE OF ASHWAUBENON, WISCONSIN

## Notes to Basic Financial Statements

December 31, 2014

### NOTE D - OTHER INFORMATION (Continued)

In addition to the above, the Village has established two separate internal service funds for risk management programs to finance employee health and dental claims. The risk management programs are funded by charges to the Village departments and employees. Fund expenses consist of payments to a third-party administrator for medical and dental claims, stop loss insurance premiums and administrative fees. The dental insurance fund had an accumulated balance of \$414,019 while the health insurance fund had an accumulated balance of \$874,378 on December 31, 2014.

The claim liabilities of \$7,634 and \$170,653 respectively, reported in the funds at December 31, 2014 are based on the requirements of Governmental Accounting Standards Board Statement 10, which requires that a liability for claims be reported if information prior to the issuance of the financial statements indicates that it is probable that a liability has been incurred at the date of the financial statements and the amount of the loss can be reasonably estimated. Changes in the funds' claims liabilities amount for the years ended 2014 and 2013 follows:

	Liability January 1	Current Year Claims	Claim Payments	Liability December 31
<b>Dental</b>				
2013	\$ 4,301	\$ 103,047	\$ 102,227	\$ 5,121
2014	5,121	121,600	119,087	7,634
<b>Health</b>				
2013	72,688	1,384,690	1,332,509	124,869
2014	124,869	1,655,792	1,610,008	170,653

#### 3. Property Tax Levy Limit

Wisconsin Act 25, effective July 27, 2005, imposed a limit on the property tax levies for all Wisconsin cities, villages, towns and counties for a two-year period. Wisconsin State Budget bill SB40 continues the limit on the property tax levies through 2014. The budget bill limits the increase in the maximum allowable tax levy to the percentage change in the Village's January 1 equalized value as a result of net new construction or 0.751% in the 2014 budget and 0.940% in the 2015 budget. The levy limit is applied to both operations and debt service. However, the Act allows the limit to be increased for debt service authorized prior to July 1, 2005 and in certain other situations.

#### 4. Contingencies

- a. The Village participates in a number of federal and state assisted grant programs. These programs are subject to program compliance audits by the grantors or their representatives. Accordingly, the Village's compliance with applicable grant requirements will be established at some future date. The amount, if any, of expenditures which may be disallowed by the granting agencies cannot be determined at this time although the Village expects such amounts, if any, to be immaterial.
- b. From time to time, the Village is party to other various pending claims and legal proceedings. Although the outcome of such matters cannot be forecast with certainty, it is the opinion of management and legal counsel that the likelihood is remote that any such claims or proceedings will have a material adverse effect on the Village's financial position or results of operations. There is also an outstanding unasserted claim by another municipality regarding annexation of certain property. This claim has existed for over 10 years and it is management's opinion that the effect on the Village would be minimal if and when the claim is asserted. The Wisconsin Department of Natural Resources (DNR) has notified the Village that the drinking water supply exceeds the allowable level of radium. The new standards indicate that the Village is in compliance with the radium standards.

#### 5. Subsequent Event

None

# VILLAGE OF ASHWAUBENON, WISCONSIN

## Notes to Basic Financial Statements

December 31, 2014

### NOTE D - OTHER INFORMATION (Continued)

#### 6. Upcoming Accounting Pronouncements

In June 2012, the GASB issued GASB Statement No. 68, Accounting and Financial Reporting for Pensions. Statement No. 68 requires governments providing defined benefit pensions to recognize their unfunded pension benefit obligation as a liability and to more comprehensively and comparably measure the annual costs of pension benefits. This net pension liability that will be recorded on the government-wide and proprietary statements will be computed differently than the current unfunded actuarial liability, using specific parameters set forth by the GASB. The Statement also enhances accountability and transparency through revised note disclosures and required supplemental information (RSI). The Village is currently evaluating the impact this standard will have on the financial statements when adopted. The provisions of this Statement are effective for financial statements for the year ending December 31, 2015.

### NOTE E - TAX INCREMENTAL FINANCING DISTRICTS

The Village had established three separate capital projects funds for Tax Incremental District Number 3 (TID No. 3), Tax Incremental District Number 4 (TID No. 4) and Tax Incremental District Number 5 (TID No. 5) created by the Village in accordance with Section 66.1105 of the Wisconsin Statutes. At the time the District was created, the property tax base within the District was “frozen” and the incremental taxes resulting from increases to the property tax base will be used to finance District improvements, including principal and interest on long-term debt issued by the Village to finance such improvements. Except for certain exceptions under Section 66.1105, the statutes allow ten years after its creation date for a tax incremental district to incur project costs eligible for financing from tax increments. The Village TID No. 3 was created September 11, 2008 with a tax base “frozen” at a value of \$258,848,700. The District is able to incur project costs through September 2026. The Village TID No. 4 was created September 11, 2008 with a tax base “frozen” at a value of \$13,951,000. The District is able to incur project costs through September 2026. The Village TID No. 5 was created February 25, 2014 with a tax base “frozen” at a value of \$48,243,200. The District is able to incur project costs through February 2041.

Detail of the amounts recoverable by the Village as of December 31, 2014 from future excess tax increment revenues follows:

TID No. 3 Net Unreimbursed Project Costs	<u>\$ 12,755,578</u>
TID No. 4 Net Unreimbursed Project Costs	<u>\$ 3,892,246</u>
TID No. 5 Net Unreimbursed Project Costs	<u>\$ 19,707</u>

The intent of the Village is to recover the above amounts from future TID surplus funds, if any, prior to termination of the District.

## **SUPPLEMENTAL INFORMATION**



**COMBINING AND INDIVIDUAL FUND  
STATEMENTS AND SCHEDULES**

**VILLAGE OF ASHWAUBENON, WISCONSIN**

General Fund

Detailed Comparison of Budgeted and Actual Revenues and Other Financing Sources  
Year Ended December 31, 2014

	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
	Original	Final		
<b>Taxes</b>				
General property taxes	\$ 8,987,815	\$ 8,987,815	\$ 9,000,335	\$ 12,520
Public accommodation taxes	285,000	285,000	296,600	11,600
Payments in lieu of taxes - airport	1,100	1,100	-	(1,100)
<b>Total Taxes</b>	<b>9,273,915</b>	<b>9,273,915</b>	<b>9,296,935</b>	<b>23,020</b>
<b>Intergovernmental</b>				
State Aid				
Shared taxes	343,338	343,338	333,903	(9,435)
Exempt computer aids	349,905	349,905	362,090	12,185
Fire insurance tax	71,500	71,500	82,283	10,783
Other	7,377	7,377	7,376	(1)
Local streets	880,849	880,849	893,305	12,456
Police training	10,000	10,000	9,020	(980)
Rescue services	6,500	6,500	6,595	95
DOJ grant	45,000	45,000	19,609	(25,391)
Recycling	76,430	76,430	76,345	(85)
Local				
School district	200,500	200,500	198,700	(1,800)
Other	6,500	6,500	11,999	5,499
<b>Total Intergovernmental</b>	<b>1,997,899</b>	<b>1,997,899</b>	<b>2,001,225</b>	<b>3,326</b>
<b>Licenses and Permits</b>				
Licenses				
Liquor and malt beverages	38,863	38,863	40,053	1,190
Operators	13,500	13,500	13,205	(295)
Cigarette	2,100	2,100	1,800	(300)
Bicycle	100	100	-	(100)
Dog	1,500	1,500	1,329	(171)
Cat	200	200	155	(45)
Peddlers	500	500	2,760	2,260
Weights and measures	26,038	26,038	27,718	1,680
Other	15,900	15,900	12,393	(3,507)
Permits				
Rezoning	1,150	1,150	650	(500)
Building	70,000	70,000	113,390	43,390
Electric	20,000	20,000	37,606	17,606
Plumbing	20,000	20,000	49,788	29,788
Heating	20,000	20,000	40,121	20,121
Sewer	4,100	4,100	4,690	590
Curb cuts	750	750	710	(40)
Right of way	1,000	1,000	5,950	4,950
Alarm	11,500	11,500	12,270	770
Other	-	-	974	974
<b>Total Licenses and Permits</b>	<b>247,201</b>	<b>247,201</b>	<b>365,562</b>	<b>118,361</b>
<b>Fines and Forfeitures</b>				
Court penalties and costs	340,000	340,000	378,660	38,660
Parking violations	23,500	23,500	30,245	6,745
<b>Total Fines and Forfeitures</b>	<b>363,500</b>	<b>363,500</b>	<b>408,905</b>	<b>45,405</b>

(Continued)

**VILLAGE OF ASHWAUBENON, WISCONSIN**

General Fund

Detailed Comparison of Budgeted and Actual Revenues and Other Financing Sources (Continued)  
Year Ended December 31, 2014

	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
	Original	Final		
Public Charges for Services				
Sale of materials and supplies	6,500	6,500	6,585	85
CSM fees/Site plan fees	3,700	3,700	3,254	(446)
Public safety				
Rescue	335,000	335,000	363,698	28,698
Fire inspections	94,290	94,290	93,524	(766)
Police, fire and rescue services	197,000	197,000	171,194	(25,806)
False alarms	12,500	12,500	14,600	2,100
Other	6,000	6,000	3,307	(2,693)
Parks and Recreation				
Administration	2,000	2,000	7,370	5,370
High school pool	38,575	38,575	47,301	8,726
Ashwaubomay lake	112,300	112,300	99,323	(12,977)
Youth Recreation programs	30,700	30,700	29,337	(1,363)
Adult recreation programs	57,530	57,530	55,392	(2,138)
Co-Sponsored programs	29,540	29,540	29,972	432
Facility rentals	23,050	23,050	23,796	746
Forestry	3,000	3,000	2,151	(849)
Public Works				
Misc. charges	1,000	1,000	1,891	891
Rubbish collection	8,000	8,000	5,446	(2,554)
Recycling	45,000	45,000	25,598	(19,402)
Weed control	6,000	6,000	4,960	(1,040)
Snow removal	2,500	2,500	1,562	(938)
Labor and service reimbursements	538,040	538,040	550,855	12,815
Total Public Charges for Services	1,552,225	1,552,225	1,541,116	(11,109)
Interest Income				
Interest on investments	75,000	75,000	86,835	11,835
Interest on delinquent taxes	2,500	2,500	3,301	801
Interest on special assessments	10,000	10,000	1,935	(8,065)
Total Interest Income	87,500	87,500	92,071	4,571
Miscellaneous				
Cable TV franchise fee	248,000	248,000	237,240	(10,760)
Rent	79,693	79,693	79,731	38
Donations	50,000	50,000	51,723	1,723
Miscellaneous	36,320	36,320	89,000	52,680
Total Miscellaneous	414,013	414,013	457,694	43,681
Total Revenues	\$ 13,936,253	\$ 13,936,253	\$ 14,163,508	\$ 227,255
Other Financing Sources				
Transfers in				
Operating transfers in	\$ 32,000	\$ 32,000	\$ 32,000	\$ -
Enterprise funds - property tax equivalent	475,000	475,000	508,360	33,360
Total Other Financing Sources	\$ 507,000	\$ 507,000	\$ 540,360	\$ 33,360

**VILLAGE OF ASHWAUBENON, WISCONSIN**  
General Fund  
Detailed Comparison of Budgeted and Actual Expenditures  
Year Ended December 31, 2014

	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
	Original	Final		
General Government				
Legislative				
Village board/president	\$ 386,886	\$ 436,886	\$ 403,319	\$ 33,567
Judicial				
Municipal court	201,406	201,406	171,224	30,182
General Administration				
Clerk/election/licenses	260,484	260,484	231,149	29,335
Financial Administration				
Assessment of property	126,316	126,316	125,462	854
Treasury	14,108	14,108	13,823	285
General accounting and auditing	355,614	405,614	404,267	1,347
Legal				
Legal Services	150,000	150,000	93,905	56,095
Building and plant				
Village hall	172,027	172,027	209,055	(37,028)
Other General Government				
Worker's compensation insurance	166,520	166,520	174,062	(7,542)
Property and liability insurance	80,129	80,129	61,908	18,221
Unemployment/contingency	66,873	66,873	11,329	55,544
Other general government	99,210	99,210	131,016	(31,806)
Total General Government	2,079,573	2,179,573	2,030,519	149,054
Public Safety				
Police/fire/rescue	7,747,743	7,797,743	7,741,110	56,633
Building inspection	192,218	192,218	198,210	(5,992)
Fire inspection	106,109	106,109	101,694	4,415
Total Public Safety	8,046,070	8,096,070	8,041,014	55,056
Public Works				
Engineering	146,016	146,016	122,864	23,152
Administration	155,042	155,042	150,282	4,760
Garage	441,368	441,368	439,001	2,367
Streets and Related Facilities				
Street maintenance and repairs	465,042	465,042	521,462	(56,420)
Curb and gutter	40,200	40,200	16,631	23,569
Snow and ice	195,700	195,700	149,167	46,533
Traffic control	124,399	124,399	111,077	13,322
Street lighting	516,951	516,951	482,604	34,347
School maintenance	3,500	3,500	7,069	(3,569)
Labor for others	17,600	17,600	10,637	6,963
Sidewalks	3,350	3,350	4,966	(1,616)
Transit system	210,443	210,443	233,485	(23,042)
Total Public Works	2,319,611	2,319,611	2,249,245	70,366

(Continued)

**VILLAGE OF ASHWAUBENON, WISCONSIN**

General Fund

Detailed Comparison of Budgeted and Actual Expenditures (Continued)

Year Ended December 31, 2014

	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
	Original	Final		
Sanitation				
Garbage and refuse collection	295,459	295,459	283,660	11,799
Recycling	214,429	214,429	182,727	31,702
Landfill	183,960	183,960	179,107	4,853
Weed control	20,900	20,900	13,844	7,056
Wood chipping	66,400	66,400	61,789	4,611
Total Sanitation	781,148	781,148	721,127	60,021
Health and Human Services				
Animal control	11,900	11,900	6,817	5,083
Culture and Recreation				
Parks and recreation administration	307,827	307,827	299,125	8,702
High school pool	54,075	54,075	49,574	4,501
Ashwaubomay lake	110,747	110,747	108,333	2,414
Adult recreation programs	56,944	56,944	52,582	4,362
Co-sponsored programs	67,855	67,855	68,330	(475)
Youth recreation programs	67,077	67,077	59,973	7,104
Park maintenance	484,888	484,888	453,614	31,274
Community center	18,945	18,945	22,025	(3,080)
Forestry	186,593	186,593	185,745	848
Total Culture and Recreation	1,354,951	1,354,951	1,299,301	55,650
Total Expenditures	\$ 14,593,253	\$ 14,743,253	\$ 14,348,023	\$ 395,230
Other Financing Uses				
Transfers out	\$ -	\$ 280,279	\$ 380,279	\$ (100,000)

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# **Nonmajor Governmental Funds**

## **Special Revenue Funds**

Special revenue funds are used to account for specific revenues that are legally restricted to expenditure for particular purposes.

### **Park Development**

To account for the collection and related expenditures of the impact fee charged to developers as building fees to finance new park development and equipment.

### **Street Beautification**

To account for donations received and related expenditures for enhancing Village streets.

### **Donation**

To account for donations received and related to miscellaneous Village resident requests.

### **Oneida Service Agreement**

To account for dollars received and related to the service agreement with the Oneida Tribe.

### **K-9 Program**

To account for donations received and related to the Public Safety K-9 Program.

## **Capital Projects Funds**

Capital projects funds are used to account for the acquisition and construction of major capital facilities other than those financed by proprietary funds.

### **Street Construction**

To account for the financing and construction of new streets and street improvements, and curb and gutter. Dollars are funded by general obligation debt proceeds, general property tax levy, special assessments and/or transfers from other funds.

### **Village Buildings**

To account for planning, designing and construction costs of new village hall/public safety building. Financing is provided by general transfers from the general fund and sale of capital assets.

### **Referendum – Auditorium**

To account for planning, designing and construction costs of new referendum-approved auditorium. Financing is provided by property tax levy supported general obligation debt proceeds.

### **Referendum – Community Center**

To account for planning, designing and construction costs of new referendum-approved community center. Financing is provided by property tax levy supported general obligation debt proceeds.

### **Referendum – Community Pool**

To account for planning, designing and construction costs of new referendum-approved community pool. Financing is provided by property tax levy supported general obligation debt proceeds.

### **Referendum – Warm Water Pool**

To account for planning, designing and construction costs of new referendum-approved warm water pool. Financing is provided by property tax levy supported general obligation debt proceeds.

### **Parks and Recreation Projects**

To account for the cost of planning, designing and construction of parks and recreation facilities. Financing is provided by general obligation debt proceeds, general property tax levy and/or transfers from other funds.

### **Computer Replacement**

To account for the cost of replacing the Village's computer system. Financing is provided by general property tax levies.

### **Land Sales & Acquisitions**

To account for the purchase and/or sale of Village land for economic development purposes. Financing is provided by general obligation debt proceeds, general property tax levy and/or transfers from other funds.

**VILLAGE OF ASHWAUBENON, WISCONSIN**  
Combining Balance Sheet  
Nonmajor Governmental Funds  
December 31, 2014

	Park Development	Street Beautification	Donation	Oneida Service Agreement	K-9 Program	Total Special Revenue Funds	Street Construction
<b>ASSETS</b>							
Cash and investments	\$ 139,907	\$ 236	\$ 17,810	\$ 2,793	\$ 35,029	\$ 195,775	\$ 193,831
Receivables							
Taxes	-	-	-	-	-	-	265,000
Accounts	-	-	-	-	-	-	8
<b>TOTAL ASSETS</b>	<b>\$ 139,907</b>	<b>\$ 236</b>	<b>\$ 17,810</b>	<b>\$ 2,793</b>	<b>\$ 35,029</b>	<b>\$ 195,775</b>	<b>\$ 458,839</b>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES (DEFICIT)</b>							
Liabilities							
Accounts payable	\$ 2,464	\$ -	\$ 95	\$ 1,331	\$ 1,132	\$ 5,022	\$ -
Due to other funds	-	-	-	-	-	-	-
Total Liabilities	2,464	-	95	1,331	1,132	5,022	-
Deferred Inflows of Resources							
Property taxes	-	-	-	-	-	-	265,000
Total Deferred Inflows of Resources	-	-	-	-	-	-	265,000
Fund Balances (Deficits)							
Restricted							
Capital improvements	-	-	-	-	-	-	-
Park development	137,443	-	-	-	-	137,443	-
Citizen donations	-	-	17,715	-	33,897	51,612	-
Committed							
Enhancing village streets	-	236	-	-	-	236	-
Capital improvements	-	-	-	1,462	-	1,462	193,839
Economic development	-	-	-	-	-	-	-
Unassigned							
Capital projects	-	-	-	-	-	-	-
Total Fund Balances (Deficits)	137,443	236	17,715	1,462	33,897	190,753	193,839
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>	<b>\$ 139,907</b>	<b>\$ 236</b>	<b>\$ 17,810</b>	<b>\$ 2,793</b>	<b>\$ 35,029</b>	<b>\$ 195,775</b>	<b>\$ 458,839</b>



Village Buildings	Referendum Auditorium	Referendum Community Center	Referendum Community Pool	Referendum Warm Water Pool	Parks and Recreation Projects	Computer Replacement	Land Sales & Acquisitions	Total Capital Projects Funds	Total Nonmajor Governmental Funds
\$ 220,052	\$ 2,580,887	\$ 1,241,208	\$ 2,401,316	\$ 482,566	\$ 13,709	\$ -	\$ 312,731	\$ 7,446,300	\$ 7,642,075
-	-	-	-	-	-	70,000	-	335,000	335,000
-	-	-	-	-	-	-	-	8	8
<u>\$ 220,052</u>	<u>\$ 2,580,887</u>	<u>\$ 1,241,208</u>	<u>\$ 2,401,316</u>	<u>\$ 482,566</u>	<u>\$ 13,709</u>	<u>\$ 70,000</u>	<u>\$ 312,731</u>	<u>\$ 7,781,308</u>	<u>\$ 7,977,083</u>
\$ 9,241	\$ 63,288	\$ -	\$ 58,267	\$ 11,778	\$ 238	\$ 951	\$ -	\$ 143,763	\$ 148,785
-	-	-	-	-	-	47,422	-	47,422	47,422
<u>9,241</u>	<u>63,288</u>	<u>-</u>	<u>58,267</u>	<u>11,778</u>	<u>238</u>	<u>48,373</u>	<u>-</u>	<u>191,185</u>	<u>196,207</u>
-	-	-	-	-	-	70,000	-	335,000	335,000
-	-	-	-	-	-	70,000	-	335,000	335,000
-	2,517,599	1,241,208	2,343,049	470,788	-	-	-	6,572,644	6,572,644
-	-	-	-	-	-	-	-	-	137,443
-	-	-	-	-	-	-	-	-	51,612
-	-	-	-	-	-	-	-	-	236
210,811	-	-	-	-	13,471	-	-	418,121	419,583
-	-	-	-	-	-	-	312,731	312,731	312,731
-	-	-	-	-	-	(48,373)	-	(48,373)	(48,373)
<u>210,811</u>	<u>2,517,599</u>	<u>1,241,208</u>	<u>2,343,049</u>	<u>470,788</u>	<u>13,471</u>	<u>(48,373)</u>	<u>312,731</u>	<u>7,255,123</u>	<u>7,445,876</u>
<u>\$ 220,052</u>	<u>\$ 2,580,887</u>	<u>\$ 1,241,208</u>	<u>\$ 2,401,316</u>	<u>\$ 482,566</u>	<u>\$ 13,709</u>	<u>\$ 70,000</u>	<u>\$ 312,731</u>	<u>\$ 7,781,308</u>	<u>\$ 7,977,083</u>

**VILLAGE OF ASHWAUBENON, WISCONSIN**  
Combining Statement of Revenues, Expenditures and Changes in Fund Balances  
Nonmajor Governmental Funds  
Year Ended December 31, 2014

	Park Development	Street Beautification	Donation	Oneida Service Agreement	K-9 Program	Total Special Revenue Funds	Street Construction
Revenues							
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 265,000
Intergovernmental	-	-	-	283,709	-	283,709	-
Public charges for services	35,228	-	-	-	-	35,228	-
Interest income	1,186	1	-	-	-	1,187	-
Miscellaneous	-	14	12,782	-	54,617	67,413	250
Total Revenues	36,414	15	12,782	283,709	54,617	387,537	265,250
Expenditures							
Capital outlay	148,828	-	4,627	76,118	29,252	258,825	503,437
Excess (Deficiency) of Revenues Over (Under) Expenditures	(112,414)	15	8,155	207,591	25,365	128,712	(238,187)
Other Financing Sources (Uses)							
General obligation debt issued	-	-	-	-	-	-	-
Premium on bond issue	-	-	-	-	-	-	-
Transfers in	73,000	-	-	-	-	73,000	100,000
Transfers out	-	-	-	(206,129)	(41,468)	(247,597)	-
Total Other Financing Sources (Uses)	73,000	-	-	(206,129)	(41,468)	(174,597)	100,000
Net Change in Fund Balances	(39,414)	15	8,155	1,462	(16,103)	(45,885)	(138,187)
Fund Balances (Deficit) - January 1	176,857	221	9,560	-	50,000	236,638	332,026
Fund Balances (Deficit) - December 31	\$ 137,443	\$ 236	\$ 17,715	\$ 1,462	\$ 33,897	\$ 190,753	\$ 193,839

Village Buildings	Referendum Auditorium	Referendum Community Center	Referendum Community Pool	Referendum Warm Water Pool	Parks and Recreation Projects	Computer Replacement	Land Sales & Acquisitions	Total Capital Projects Funds	Total Nonmajor Governmental Funds
\$ 25,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 60,000	\$ -	\$ 350,000	\$ 350,000
-	-	-	-	-	-	-	-	-	283,709
-	-	-	-	-	-	-	-	-	35,228
-	-	-	-	-	-	-	-	-	1,187
-	-	-	-	-	-	-	-	250	67,663
25,000	-	-	-	-	-	60,000	-	350,250	737,787
60,429	344,633	155,495	341,883	66,348	2,765	51,899	650	1,527,539	1,786,364
(35,429)	(344,633)	(155,495)	(341,883)	(66,348)	(2,765)	8,101	(650)	(1,177,289)	(1,048,577)
-	2,782,000	1,357,000	2,609,000	522,000	-	-	-	7,270,000	7,270,000
-	80,232	39,703	75,932	15,136	-	-	-	211,003	211,003
-	-	-	-	-	-	-	381,408	481,408	554,408
-	-	-	-	-	-	-	-	-	(247,597)
-	2,862,232	1,396,703	2,684,932	537,136	-	-	381,408	7,962,411	7,787,814
(35,429)	2,517,599	1,241,208	2,343,049	470,788	(2,765)	8,101	380,758	6,785,122	6,739,237
246,240	-	-	-	-	16,236	(56,474)	(68,027)	470,001	706,639
\$ 210,811	\$ 2,517,599	\$ 1,241,208	\$ 2,343,049	\$ 470,788	\$ 13,471	\$ (48,373)	\$ 312,731	\$ 7,255,123	\$ 7,445,876

**VILLAGE OF ASHWAUBENON, WISCONSIN**  
Schedule of Revenues, Expenditures and Changes in Fund Balance  
Budget and Actual  
TIF #3 Capital Projects Fund  
Year Ended December 31, 2014

	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
	Original	Final		
Revenues				
Taxes	\$ 656,308	\$ 656,308	\$ 28,688	\$ (627,620)
Intergovernmental	122,978	122,978	93,573	(29,405)
Miscellaneous	-	-	1,847	1,847
Total Revenues	<u>779,286</u>	<u>779,286</u>	<u>124,108</u>	<u>(655,178)</u>
Expenditures				
Current				
General government	325,000	325,000	204,073	120,927
Public works	-	-	19,953	(19,953)
Debt service				
Interest and fiscal charges	5,281	5,281	5,281	-
Capital outlay	500,000	500,000	276,408	223,592
Total Expenditures	<u>830,281</u>	<u>830,281</u>	<u>505,715</u>	<u>324,566</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(50,995)</u>	<u>(50,995)</u>	<u>(381,607)</u>	<u>(330,612)</u>
Other Financing Sources (Uses)				
General obligation debt issued	-	-	500,000	500,000
Premium on bond issue	-	-	5,076	5,076
Transfer out	(1,065,477)	(1,065,477)	(1,066,164)	(687)
Total Other Financing Sources (Uses)	<u>(1,065,477)</u>	<u>(1,065,477)</u>	<u>(561,088)</u>	<u>504,389</u>
Net Change in Fund Balance	(1,116,472)	(1,116,472)	(942,695)	173,777
Fund Balance (Deficit) - January 1	<u>(2,372,883)</u>	<u>(2,372,883)</u>	<u>(2,372,883)</u>	<u>-</u>
Fund Balance (Deficit) - December 31	<u>\$ (3,489,355)</u>	<u>\$ (3,489,355)</u>	<u>\$ (3,315,578)</u>	<u>\$ 173,777</u>

**VILLAGE OF ASHWAUBENON, WISCONSIN**  
Schedule of Revenues, Expenditures and Changes in Fund Balance  
Budget and Actual  
TIF #4 Capital Projects Fund  
Year Ended December 31, 2014

	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
	Original	Final		
Revenues				
Taxes	\$ 648,291	\$ 648,291	\$ 549,486	\$ (98,805)
Intergovernmental	1,846	1,846	2,707	861
Total Revenues	650,137	650,137	552,193	(97,944)
Expenditures				
Current				
General government	270,000	270,000	429,809	(159,809)
Debt service				
Interest and fiscal charges	4,864	4,864	4,864	-
Capital outlay	2,200,000	2,200,000	2,017,595	182,405
Total Expenditures	2,474,864	2,474,864	2,452,268	22,596
Excess (Deficiency) of Revenues Over (Under) Expenditures	(1,824,727)	(1,824,727)	(1,900,075)	(75,348)
Other Financing Sources (Uses)				
General obligation debt issued	-	-	4,335,000	4,335,000
Premium on bond issue	-	-	124,183	124,183
Transfer out	(265,331)	(265,331)	(368,491)	(103,160)
Total Other Financing Sources (Uses)	(265,331)	(265,331)	4,090,692	4,356,023
Net Change in Fund Balance	(2,090,058)	(2,090,058)	2,190,617	4,280,675
Fund Balance (Deficit) - January 1	(687,863)	(687,863)	(687,863)	-
Fund Balance (Deficit) - December 31	\$ (2,777,921)	\$ (2,777,921)	\$ 1,502,754	\$ 4,280,675

**VILLAGE OF ASHWAUBENON, WISCONSIN**  
Schedule of Revenues, Expenditures and Changes in Fund Balance  
Budget and Actual  
TIF #5 Capital Projects Fund  
Year Ended December 31, 2014

	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
	Original	Final		
Revenues				
Taxes	\$ -	\$ -	\$ -	\$ -
Expenditures				
Current				
General government	-	-	67,157	(67,157)
Conservation and development	-	-	2,202,550	(2,202,550)
Total Expenditures	-	-	2,269,707	(2,269,707)
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	(2,269,707)	(2,269,707)
Other Financing Sources				
General obligation debt issued	-	-	2,250,000	2,250,000
Net Change in Fund Balance	-	-	(19,707)	(19,707)
Fund Balance - January 1	-	-	-	-
Fund Balance (Deficit) - December 31	\$ -	\$ -	\$ (19,707)	\$ (19,707)

**VILLAGE OF ASHWAUBENON, WISCONSIN**  
Debt Service Fund  
Schedule of Revenues, Expenditures and Changes in Fund Balance -  
Budget and Actual  
Year Ended December 31, 2014

	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
	Original	Final		
Revenues				
Taxes	\$ 1,088,449	\$ 1,088,449	\$ 1,088,449	\$ -
Expenditures				
Debt service				
Principal	1,950,000	1,950,000	2,034,575	(84,575)
Interest and fiscal charges	536,085	536,085	486,591	49,494
Total Expenditures	2,486,085	2,486,085	2,521,166	(35,081)
Excess (Deficiency) of Revenues Over (Under) Expenditures	(1,397,636)	(1,397,636)	(1,432,717)	(35,081)
Other Financing Sources				
Transfers in	1,397,636	1,397,636	1,434,655	37,019
Net Change in Fund Balance	-	-	1,938	1,938
Fund Balance - January 1	6,890	6,890	6,890	-
Fund Balance - December 31	\$ 6,890	\$ 6,890	\$ 8,828	\$ 1,938

**VILLAGE OF ASHWAUBENON, WISCONSIN**  
Park Development Special Revenue Fund  
Schedule of Revenues, Expenditures and Changes in Fund Balance -  
Budget and Actual  
Year Ended December 31, 2014

	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
	Original	Final		
Revenues				
Public Charges for Services				
Park development acquisition fees	\$ 15,000	\$ 15,000	\$ 35,228	\$ 20,228
Interest income	500	500	1,186	686
Total Revenues	15,500	15,500	36,414	20,914
Expenditures				
Capital outlay	142,000	142,000	148,828	(6,828)
Excess (Deficiency) of Revenues Over (Under) Expenditures	(126,500)	(126,500)	(112,414)	14,086
Other Financing Sources				
Transfers in	-	73,000	73,000	-
Net Change in Fund Balance	(126,500)	(53,500)	(39,414)	14,086
Fund Balance - January 1	176,857	176,857	176,857	-
Fund Balance - December 31	\$ 50,357	\$ 123,357	\$ 137,443	\$ 14,086



**VILLAGE OF ASHWAUBENON, WISCONSIN**  
Street Beautification Special Revenue Fund  
Schedule of Revenues, Expenditures and Changes in Fund Balance -  
Budget and Actual  
Year Ended December 31, 2014

	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
	Original	Final		
Revenues				
Interest income	\$ -	\$ -	\$ 1	\$ 1
Miscellaneous				
Donations	250	250	14	(236)
Total Revenues	250	250	15	(235)
Expenditures				
Capital outlay	250	250	-	250
Net Change in Fund Balance	-	-	15	15
Fund Balance - January 1	221	221	221	-
Fund Balance - December 31	\$ 221	\$ 221	\$ 236	\$ 15

**VILLAGE OF ASHWAUBENON, WISCONSIN**  
Donation Special Revenue Fund  
Schedule of Revenues, Expenditures and Changes in Fund Balance -  
Budget and Actual  
Year Ended December 31, 2014

	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
	Original	Final		
Revenues				
Miscellaneous				
Donations	\$ 10,000	\$ 10,000	\$ 12,782	\$ 2,782
Expenditures				
Capital outlay	18,835	18,835	4,627	14,208
Net Change in Fund Balance	(8,835)	(8,835)	8,155	16,990
Fund Balance - January 1	9,560	9,560	9,560	-
Fund Balance - December 31	\$ 725	\$ 725	\$ 17,715	\$ 16,990

**VILLAGE OF ASHWAUBENON, WISCONSIN**  
Oneida Service Agreement Special Revenue Fund  
Schedule of Revenues, Expenditures and Changes in Fund Balance -  
Budget and Actual  
Year Ended December 31, 2014

	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
	Original	Final		
Revenues				
Intergovernmental				
Service agreement revenue	\$ 282,000	\$ 282,000	\$ 283,709	\$ 1,709
Expenditures				
Capital outlay	75,871	75,871	76,118	(247)
Excess of Revenues Over Expenditures	206,129	206,129	207,591	1,462
Other Financing Uses				
Transfers out	(206,129)	(206,129)	(206,129)	-
Net Change in Fund Balance	-	-	1,462	1,462
Fund Balance - January 1	-	-	-	-
Fund Balance - December 31	\$ -	\$ -	\$ 1,462	\$ 1,462

**VILLAGE OF ASHWAUBENON, WISCONSIN**  
K-9 Program Special Revenue Fund  
Schedule of Revenues, Expenditures and Changes in Fund Balance -  
Budget and Actual  
Year Ended December 31, 2014

	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
	Original	Final		
Revenues				
Miscellaneous				
Donations	\$ 56,500	\$ 56,500	\$ 54,617	\$ (1,883)
Expenditures				
Public safety	56,500	56,500	29,252	27,248
Excess of Revenues Over Expenditures	-	-	25,365	25,365
Other Financing Uses				
Transfers out	-	-	(41,468)	(41,468)
Net Change in Fund Balance	-	-	(16,103)	(16,103)
Fund Balance - January 1	50,000	50,000	50,000	-
Fund Balance - December 31	\$ 50,000	\$ 50,000	\$ 33,897	\$ (16,103)

**VILLAGE OF ASHWAUBENON, WISCONSIN**  
Street Construction Capital Projects Fund  
Schedule of Revenues, Expenditures and Changes in Fund Balance -  
Budget and Actual  
Year Ended December 31, 2014

	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
	Original	Final		
Revenues				
Taxes	\$ 265,000	\$ 265,000	\$ 265,000	\$ -
Miscellaneous	-	-	250	250
Total Revenues	265,000	265,000	265,250	250
Expenditures				
Capital outlay	500,000	500,000	503,437	(3,437)
Excess (Deficiency) of Revenues Over (Under) Expenditures	(235,000)	(235,000)	(238,187)	(3,187)
Other Financing Sources				
Transfers in	-	100,000	100,000	-
Net Change in Fund Balance	(235,000)	(135,000)	(138,187)	(3,187)
Fund Balance - January 1	332,026	332,026	332,026	-
Fund Balance - December 31	\$ 97,026	\$ 197,026	\$ 193,839	\$ (3,187)

**VILLAGE OF ASHWAUBENON, WISCONSIN**  
Village Buildings Capital Projects Fund  
Schedule of Revenues, Expenditures and Changes in Fund Balance -  
Budget and Actual  
Year Ended December 31, 2014

	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
	Original	Final		
Revenues				
Taxes	\$ 25,000	\$ 25,000	\$ 25,000	\$ -
Expenditures				
Capital outlay	50,000	50,000	60,429	(10,429)
Net Change in Fund Balance	(25,000)	(25,000)	(35,429)	(10,429)
Fund Balance - January 1	246,240	246,240	246,240	-
Fund Balance - December 31	\$ 221,240	\$ 221,240	\$ 210,811	\$ (10,429)

**VILLAGE OF ASHWAUBENON, WISCONSIN**  
Referendum - Auditorium Capital Projects Fund  
Schedule of Revenues, Expenditures and Changes in Fund Balance -  
Budget and Actual  
Year Ended December 31, 2014

	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
	Original	Final		
Revenues				
Taxes	\$ -	\$ -	\$ -	\$ -
Expenditures				
Capital outlay	-	-	344,633	(344,633)
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	(344,633)	(344,633)
Other Financing Sources				
General obligation debt issued	-	-	2,782,000	2,782,000
Premium on bond issue	-	-	80,232	80,232
Total Other Financing Sources	-	-	2,862,232	2,862,232
Net Change in Fund Balance	-	-	2,517,599	2,517,599
Fund Balance - January 1	-	-	-	-
Fund Balance - December 31	\$ -	\$ -	\$ 2,517,599	\$ 2,517,599

**VILLAGE OF ASHWAUBENON, WISCONSIN**  
Referendum - Community Center Capital Projects Fund  
Schedule of Revenues, Expenditures and Changes in Fund Balance -  
Budget and Actual  
Year Ended December 31, 2014

	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
	Original	Final		
Revenues				
Taxes	\$ -	\$ -	\$ -	\$ -
Expenditures				
Capital outlay	-	-	155,495	(155,495)
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	(155,495)	(155,495)
Other Financing Sources				
General obligation debt issued	-	-	1,357,000	1,357,000
Premium on bond issue	-	-	39,703	39,703
Total Other Financing Sources	-	-	1,396,703	1,396,703
Net Change in Fund Balance	-	-	1,241,208	1,241,208
Fund Balance - January 1	-	-	-	-
Fund Balance - December 31	\$ -	\$ -	\$ 1,241,208	\$ 1,241,208



**VILLAGE OF ASHWAUBENON, WISCONSIN**  
Referendum - Community Pool Capital Projects Fund  
Schedule of Revenues, Expenditures and Changes in Fund Balance -  
Budget and Actual  
Year Ended December 31, 2014

	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
	Original	Final		
Revenues				
Taxes	\$ -	\$ -	\$ -	\$ -
Expenditures				
Capital outlay	-	-	341,883	(341,883)
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	(341,883)	(341,883)
Other Financing Sources				
General obligation debt issued	-	-	2,609,000	2,609,000
Premium on bond issue	-	-	75,932	75,932
Total Other Financing Sources	-	-	2,684,932	2,684,932
Net Change in Fund Balance	-	-	2,343,049	2,343,049
Fund Balance - January 1	-	-	-	-
Fund Balance - December 31	\$ -	\$ -	\$ 2,343,049	\$ 2,343,049

**VILLAGE OF ASHWAUBENON, WISCONSIN**  
Referendum - Warm Water Pool Capital Projects Fund  
Schedule of Revenues, Expenditures and Changes in Fund Balance -  
Budget and Actual  
Year Ended December 31, 2014

	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
	Original	Final		
Revenues				
Taxes	\$ -	\$ -	\$ -	\$ -
Expenditures				
Capital outlay	-	-	66,348	(66,348)
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	(66,348)	(66,348)
Other Financing Sources				
General obligation debt issued	-	-	522,000	522,000
Premium on bond issue	-	-	15,136	15,136
Total Other Financing Sources	-	-	537,136	537,136
Net Change in Fund Balance	-	-	470,788	470,788
Fund Balance - January 1	-	-	-	-
Fund Balance - December 31	\$ -	\$ -	\$ 470,788	\$ 470,788

**VILLAGE OF ASHWAUBENON, WISCONSIN**  
Parks and Recreation Projects Capital Projects Fund  
Schedule of Revenues, Expenditures and Changes in Fund Balance -  
Budget and Actual  
Year Ended December 31, 2014

	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
	Original	Final		
Revenues				
Taxes	\$ -	\$ -	\$ -	\$ -
Expenditures				
Capital outlay	-	-	2,765	(2,765)
Net Change in Fund Balance	-	-	(2,765)	(2,765)
Fund Balance - January 1	16,236	16,236	16,236	-
Fund Balance - December 31	\$ 16,236	\$ 16,236	\$ 13,471	\$ (2,765)

**VILLAGE OF ASHWAUBENON, WISCONSIN**  
Computer Replacement Capital Projects Fund  
Schedule of Revenues, Expenditures and Changes in Fund Balance -  
Budget and Actual  
Year Ended December 31, 2014

	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
	Original	Final		
Revenues				
Taxes	\$ 60,000	\$ 60,000	\$ 60,000	\$ -
Expenditures				
Capital outlay	60,000	60,000	51,899	8,101
Net Change in Fund Balance	-	-	8,101	8,101
Fund Balance (Deficit) - January 1	(56,474)	(56,474)	(56,474)	-
Fund Balance (Deficit) - December 31	\$ (56,474)	\$ (56,474)	\$ (48,373)	\$ 8,101

**VILLAGE OF ASHWAUBENON, WISCONSIN**  
Land Sale/Acquisition Capital Projects Fund  
Schedule of Revenues, Expenditures and Changes in Fund Balance -  
Budget and Actual  
Year Ended December 31, 2014

	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
	Original	Final		
Revenues				
Miscellaneous	\$ -	\$ -	\$ -	\$ -
Expenditures				
Capital outlay	-	-	650	(650)
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	(650)	(650)
Other Financing Sources				
Transfers in	174,129	381,408	381,408	-
Net Change in Fund Balance	174,129	381,408	380,758	(650)
Fund Balance (Deficit) - January 1	(68,027)	(68,027)	(68,027)	-
Fund Balance - December 31	\$ 106,102	\$ 313,381	\$ 312,731	\$ (650)

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## **Internal Service Funds**

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

### **Self-funded Dental Insurance**

To account for the provision of dental insurance to Village employees. All activities necessary to provide such insurance are accounted for in this fund, including, but not limited to, administration and operation. Financing is provided by charges to the Village's departments and contributions by Village employees for the insurance.

### **Self-funded Health Insurance**

To account for the provision of health insurance to Village employees. All activities necessary to provide such insurance are accounted for in this fund, including, but not limited to, administration and operation. Financing is provided by charges to the Village's departments and contributions by Village employees for the insurance.

### **Equipment Replacement**

To account for the provision of vehicles for the Public Works, Public Safety, and Parks, Recreation and Forestry departments. All activities necessary to provide such vehicles are accounted for in this fund, including, but not limited to, administration and operation. Financing is provided by contribution of capital by the municipality's general fund and by charges to the Village's departments for usage.

**VILLAGE OF ASHWAUBENON, WISCONSIN**

Internal Service Funds

Combining Statement of Net Position

December 31, 2014

	Self Funded Dental	Self Funded Health	Equipment Replacement	Total
<b>ASSETS</b>				
Current Assets				
Cash and investments	\$ 422,542	\$ 1,030,604	\$ 1,240,398	\$ 2,693,544
Accounts receivable	25	18,401	-	18,426
Total Current Assets	<u>422,567</u>	<u>1,049,005</u>	<u>1,240,398</u>	<u>2,711,970</u>
Noncurrent Assets				
Capital Assets				
Machinery and equipment	-	-	8,141,761	8,141,761
Less accumulated depreciation	-	-	(5,612,049)	(5,612,049)
Total Capital Assets (net of accumulated depreciation)	<u>-</u>	<u>-</u>	<u>2,529,712</u>	<u>2,529,712</u>
<b>TOTAL ASSETS</b>	<u>422,567</u>	<u>1,049,005</u>	<u>3,770,110</u>	<u>5,241,682</u>
<b>LIABILITIES</b>				
Current Liabilities				
Accounts and claims payable	7,634	170,653	1,981	180,268
Unearned revenues	914	3,974	-	4,888
Total Current Liabilities	<u>8,548</u>	<u>174,627</u>	<u>1,981</u>	<u>185,156</u>
<b>NET POSITION</b>				
Net investment in capital assets	-	-	2,529,712	2,529,712
Unrestricted	414,019	874,378	1,238,417	2,526,814
Total Net Position	<u>\$ 414,019</u>	<u>\$ 874,378</u>	<u>\$ 3,768,129</u>	<u>\$ 5,056,526</u>



**VILLAGE OF ASHWAUBENON, WISCONSIN**  
Internal Service Funds  
Combining Statement of Revenues, Expenses, and Changes in Net Position  
Year Ended December 31, 2014

	Self Funded Dental	Self Funded Health	Equipment Replacement	Total
Operating Revenues				
Insurance premiums	\$ 110,783	\$ 1,849,020	\$ -	\$ 1,959,803
Stop loss reimbursements	-	65,992	-	65,992
Insurance refunds	-	28,453	-	28,453
Equipment use charges	-	-	501,060	501,060
Total Operating Revenues	<u>110,783</u>	<u>1,943,465</u>	<u>501,060</u>	<u>2,555,308</u>
Operating Expenses				
Insurance claims	121,600	1,655,792	-	1,777,392
Prescriptions	-	272,367	-	272,367
Administration	-	294,161	-	294,161
Wellness	-	29,563	-	29,563
Depreciation	-	-	508,724	508,724
Total Operating Expenses	<u>121,600</u>	<u>2,251,883</u>	<u>508,724</u>	<u>2,882,207</u>
Operating Income (Loss)	<u>(10,817)</u>	<u>(308,418)</u>	<u>(7,664)</u>	<u>(326,899)</u>
Nonoperating Revenues				
Gain on sale of capital assets	-	-	8,800	8,800
Income (Loss) before Transfers	<u>(10,817)</u>	<u>(308,418)</u>	<u>1,136</u>	<u>(318,099)</u>
Transfer in	-	-	41,468	41,468
Change in Net Position	<u>(10,817)</u>	<u>(308,418)</u>	<u>42,604</u>	<u>(276,631)</u>
Net Position - January 1	<u>424,836</u>	<u>1,182,796</u>	<u>3,725,525</u>	<u>5,333,157</u>
Net Position - December 31	<u>\$ 414,019</u>	<u>\$ 874,378</u>	<u>\$ 3,768,129</u>	<u>\$ 5,056,526</u>

**VILLAGE OF ASHWAUBENON, WISCONSIN**

Internal Service Funds

Combining Statement of Cash Flows

Year Ended December 31, 2014

	Self Funded Dental	Self Funded Health	Equipment Replacement	Total
Cash Flows from Operating Activities				
Receipts from stop loss reimbursements	\$ -	\$ 65,992	\$ -	\$ 65,992
Receipts from interfund services provided	110,913	1,865,959	508,060	2,484,932
Payments to suppliers	(119,087)	(2,204,699)	-	(2,323,786)
Net Cash Provided (Used) by Operating Activities	(8,174)	(272,748)	508,060	227,138
Cash Flows from Capital and Related Financing Activities				
Acquisition of capital assets	-	-	(1,161,442)	(1,161,442)
Proceeds from sale of capital assets	-	-	52,420	52,420
Net Cash Used by Capital and Related Financing Activities	-	-	(1,109,022)	(1,109,022)
Change in Cash and Cash Equivalents	(8,174)	(272,748)	(600,962)	(881,884)
Cash and Cash Equivalents - January 1	430,716	1,303,352	1,841,360	3,575,428
Cash and Cash Equivalents - December 31	\$ 422,542	\$ 1,030,604	\$ 1,240,398	\$ 2,693,544
Reconciliation of operating loss to net cash provided (used) by operating activities				
Operating loss	\$ (10,817)	\$ (308,418)	\$ (7,664)	\$ (326,899)
Adjustments to reconcile operating loss to net cash provided by operating activities				
Depreciation	-	-	508,724	508,724
Changes in current assets and liabilities				
Accounts receivable	33	(12,839)	7,000	(5,806)
Prepaid items	-	1,400	-	1,400
Accounts and claims payable	2,513	45,784	-	48,297
Unearned revenue	97	1,325	-	1,422
Net Cash Provided (Used) by Operating Activities	\$ (8,174)	\$ (272,748)	\$ 508,060	\$ 227,138
Noncash Capital and Related Financing Activities				
Capital assets transferred to enterprise fund	\$ -	\$ -	\$ 41,468	\$ 41,468

## **Fiduciary Funds**

Agency funds are used to account for assets held by the Village as an agent for others.

### **Tax Collecting Fund**

To account for the collection and payment of property taxes for other governmental units.

**VILLAGE OF ASHWAUBENON, WISCONSIN**  
Tax Collecting Agency Fund  
Statement of Changes in Assets and Liabilities - Agency Fund  
Year Ended December 31, 2014

	Balance January 1, 2013	Additions	Deductions	Balance December 31, 2013
<b>ASSETS</b>				
Cash and investments	\$ 1,806,912	\$ 35,172,240	\$ 33,813,396	\$ 3,165,756
Taxes receivable	32,006,484	29,977,634	32,006,484	29,977,634
Total Assets	<u>\$ 33,813,396</u>	<u>\$ 65,149,874</u>	<u>\$ 65,819,880</u>	<u>\$ 33,143,390</u>
<b>LIABILITIES</b>				
Due to other taxing districts	\$ 33,813,396	\$ 33,143,390	\$ 33,813,396	\$ 33,143,390

**CAPITAL ASSETS  
USED IN THE OPERATION  
OF GOVERNMENTAL FUNDS**

**VILLAGE OF ASHWAUBENON, WISCONSIN**  
Capital Assets Used in the Operation of Governmental Funds  
Comparative Schedules by Source  
December 31, 2014 and 2013

	2014	2013
Governmental funds capital assets		
Land	\$ 4,742,426	\$ 4,742,426
Land - Industrial Park	1,115,136	1,115,136
Construction in progress	136,046	-
Buildings and improvements	9,535,964	9,403,154
Machinery and equipment	3,960,549	3,719,739
Office furniture and fixtures	494,012	494,012
Infrastructure	51,937,838	49,739,252
Total governmental fund capital assets	<u>\$ 71,921,971</u>	<u>\$ 69,213,719</u>
Investments in governmental fund capital assets by source:		
General fund	\$ 5,374,238	\$ 5,207,513
Special revenue funds	3,270,330	3,096,026
Capital projects funds	62,842,094	60,474,871
Donations	435,309	435,309
Total governmental funds capital assets	<u>\$ 71,921,971</u>	<u>\$ 69,213,719</u>

This schedule presents only the capital asset balances related to governmental funds. Accordingly, the capital assets reported in internal service funds are excluded from the above amounts. The capital assets of internal service funds are included as governmental activities in the statement of net position.

**VILLAGE OF ASHWAUBENON, WISCONSIN**  
Capital Assets Used in Operation of Governmental Funds  
Schedule by Function and Activity  
December 31, 2014

	Total	General Government	Culture and Recreation	Public Safety	Public Works
Governmental funds capital assets					
Land	\$ 4,742,426	\$ 1,727,464	\$ 2,793,747	\$ 191,300	\$ 29,915
Land - Industrial Park	1,115,136	611,136	504,000	-	-
Construction in progress	136,046	-	136,046	-	-
Buildings and improvements	9,535,964	2,615,381	1,123,488	2,295,316	3,501,779
Machinery and equipment	3,960,549	152,610	2,869,358	827,294	111,287
Office furniture and fixtures	494,012	407,887	18,874	8,498	58,753
Infrastructure	51,937,838	-	-	-	51,937,838
Total Governmental Funds Capital Assets - Allocated to Functions	<u>\$ 71,921,971</u>	<u>\$ 5,514,478</u>	<u>\$ 7,445,513</u>	<u>\$ 3,322,408</u>	<u>\$ 55,639,572</u>

**VILLAGE OF ASHWAUBENON, WISCONSIN**  
Capital Assets Used in Operation of Governmental Funds  
Schedule of Changes by Function and Activity  
Year Ended December 31, 2014

	Total	General Government	Culture and Recreation	Public Safety	Public Works
Capital Assets - January 1	\$ 69,213,719	\$ 5,436,152	\$ 7,135,163	\$ 3,167,070	\$ 53,475,334
Additions	3,091,746	78,326	310,350	155,338	2,547,732
Deductions	(383,494)	-	-	-	(383,494)
Capital Assets - December 31	<u>\$ 71,921,971</u>	<u>\$ 5,514,478</u>	<u>\$ 7,445,513</u>	<u>\$ 3,322,408</u>	<u>\$ 55,639,572</u>



## **Discretely Presented Component Unit**

### **Community Development Authority**

To account for the cost of programs and projects within the Village for redevelopment, blight prevention and elimination, rehabilitation or conservation and urban renewal purposes.

**VILLAGE OF ASHWAUBENON, WISCONSIN**

Community Development Authority

Balance Sheet

December 31, 2014

**ASSETS**

Cash and investments	\$ 21,808
Receivables	
Due from other governments	138,600
Special assessments	43,804
Lease receivable	<u>31,795,000</u>

<b>TOTAL ASSETS</b>	<b><u>\$ 31,999,212</u></b>
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**LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE**

Liabilities	
Unearned revenues	
Lease receivable	<u>\$ 31,795,000</u>

Deferred inflows of resources	
Special assessments	<u>43,804</u>

Fund Balance	
Committed for development	<u>160,408</u>

<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE</b>	<b><u>\$ 31,999,212</u></b>
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Reconciliation to the Statement of Net Position

Fund balance from above	\$ 160,408
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Capital assets are not financial resources and therefore, are not reported above	38,986,161
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Other long-term assets are not available to pay for current-period expenditures; therefore, are deferred above	43,804
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Lease revenue bonds are not due and payable in the current period; therefore, are not reported above	<u>(31,795,000)</u>
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Net position of the discretely presented component unit as reported on the Statement of Net Position (page 21)	<u>\$ 7,395,373</u>
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**VILLAGE OF ASHWAUBENON, WISCONSIN**  
Community Development Authority  
Statement of Revenues, Expenditures and Changes in Fund Balance  
Year Ended December 31, 2014

Revenues		
Intergovernmental	\$	2,202,550
Lease revenue		2,981,910
Miscellaneous		4,405
Total Revenues		<u>5,188,865</u>
Expenditures		
Current		
General government		16,076
Debt service		
Principal		1,930,000
Interest and fiscal charges		1,048,110
Capital outlay		2,203,550
Total Expenditures		<u>5,197,736</u>
Net Change in Fund Balance		(8,871)
Fund Balance - January 1		<u>169,279</u>
Fund Balance - December 31		<u>\$ 160,408</u>
<u>Reconciliation to the Statement of Activities</u>		
Net change in fund balance from above	\$	(8,871)
Capital assets purchased is reported as an expenditure above. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense.		
Capital assets reported as capital outlay above	\$	2,221,550
Depreciation expense		<u>(960,032)</u>
Amount by which depreciation exceeds capital outlay in current period		1,261,518
Repayment of principal on long-term debt is reported as an expenditure above, but is reported as a reduction in long-term debt in the statement of net position and does not affect the statement of activities.		
The amount of long-term debt principal payments in the current year is:		<u>1,930,000</u>
Changes in net position of discretely presented component unit as reported on the Statement of Activities (pages 22-23)	\$	<u>3,182,647</u>

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## Statistical Section

This part of the Village of Ashwaubenon's comprehensive annual financial report presents thorough information as a framework for understanding what the information in the financial statements note disclosures, and required supplementary information says about the overall financial wellbeing of the Village.

### Contents

#### **Financial Trends**

These schedules contain trend information to help the reader understand how the village's financial performance and well-being have changed over time.

#### **Revenue Capacity**

These schedules contain information to help the reader assess the village's most significant local revenue source, the property tax.

#### **Debt Capacity**

These schedules present information to help the reader assess the affordability of the village's current levels of outstanding debt and the village's ability to issue new debt in the future.

#### **Demographic and Economic Information**

These schedules offer demographic and economic indicators to help the reader understand the environment within which the village's financial activities take place.

#### **Operating Information**

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

*Sources: Unless otherwise noted, the information in these schedules is obtained from the comprehensive annual financial reports for the given year. The village implemented GASB 34 in 2004; schedules presenting government-wide information include information beginning in that year.*

**VILLAGE OF ASHWAUBENON, WISCONSIN**

**Net Position by Component**

**Last Ten Fiscal Years**

*(accrual basis of accounting)*

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
<b>Governmental activities</b>										
Net investment in capital assets	\$ 13,199,132	\$ 20,566,796	\$ 26,804,376	\$ 35,312,449	\$ 38,633,889	\$ 36,851,079	\$ 32,010,331	\$ 33,527,452	\$ 32,149,953	\$ 29,451,098
Restricted	3,928,490	2,335,699	960,955	181,599	116,257	172,232	1,311,939	364,903	451,463	407,607
Unrestricted (deficit)	4,180,002	4,894,687	4,984,347	4,647,948	5,537,467	5,263,567	7,167,696	(1,710,125)	(3,153,566)	(4,204,929)
<b>Total governmental activities net position</b>	<b>\$ 21,307,624</b>	<b>\$ 27,797,182</b>	<b>\$ 32,749,678</b>	<b>\$ 40,141,996</b>	<b>\$ 44,287,613</b>	<b>\$ 42,286,878</b>	<b>\$ 40,489,966</b>	<b>\$ 32,182,230</b>	<b>\$ 29,447,850</b>	<b>\$ 25,653,776</b>
<b>Business-type activities</b>										
Net investment in capital assets	\$ 26,943,115	\$ 26,752,484	\$ 28,021,539	\$ 27,748,974	\$ 28,152,703	\$ 27,574,634	\$ 26,844,675	\$ 29,355,818	\$ 30,459,713	\$ 30,990,050
Restricted	-	-	-	-	-	-	-	-	110,820	115,629
Unrestricted	10,482,146	13,480,313	12,356,897	12,789,350	11,568,223	11,526,449	12,375,781	13,447,955	14,145,321	14,637,171
<b>Total business-type activities net position</b>	<b>\$ 37,425,261</b>	<b>\$ 40,232,797</b>	<b>\$ 40,378,436</b>	<b>\$ 40,538,324</b>	<b>\$ 39,720,926</b>	<b>\$ 39,101,083</b>	<b>\$ 39,220,456</b>	<b>\$ 42,803,773</b>	<b>\$ 44,715,854</b>	<b>\$ 45,742,850</b>
<b>Primary government</b>										
Net investment in capital assets	\$ 40,142,247	\$ 47,319,280	\$ 54,825,915	\$ 63,061,423	\$ 66,786,592	\$ 64,425,713	\$ 58,855,006	\$ 62,883,270	\$ 62,609,666	\$ 60,441,148
Restricted	3,928,490	2,335,699	960,955	181,599	116,257	172,232	1,311,939	364,903	562,283	523,236
Unrestricted	14,662,148	18,375,000	17,341,244	17,437,298	17,105,690	16,790,016	19,543,477	11,737,830	10,991,755	10,432,242
<b>Total primary government net position</b>	<b>\$ 58,732,885</b>	<b>\$ 68,029,979</b>	<b>\$ 73,128,114</b>	<b>\$ 80,680,320</b>	<b>\$ 84,008,539</b>	<b>\$ 81,387,961</b>	<b>\$ 79,710,422</b>	<b>\$ 74,986,003</b>	<b>\$ 74,163,704</b>	<b>\$ 71,396,626</b>

**VILLAGE OF ASHWAUBENON, WISCONSIN**

**Changes in Net Position  
Last Ten Years**

*(accrual basis of accounting)*

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
<b>Expenses</b>										
Governmental activities:										
General government										
Public safety	\$ 2,000,313	\$ 2,190,565	\$ 1,859,506	\$ 2,075,705	\$ 2,155,501	\$ 3,651,753	\$ 2,862,165	\$ 2,750,787	\$ 2,503,407	\$ 2,930,561
Public works	7,091,913	6,983,066	8,069,478	7,745,639	8,133,507	8,621,547	8,043,093	8,594,550	8,433,548	8,234,284
Sanitation and health	2,652,774	3,376,950	4,568,966	3,365,626	3,556,703	3,216,954	3,852,880	5,849,371	4,375,431	4,072,609
Culture and recreation	685,967	941,738	645,068	737,186	766,310	757,349	746,848	759,966	813,014	756,835
Conservation and development	1,773,651	1,297,365	1,550,821	1,430,447	1,581,897	1,472,319	1,464,297	1,516,018	1,468,610	1,972,995
Interest on debt	7,941	10,429	5,246	2,879	525,019	229,570	1,262,250	1,450,511	690,366	2,202,550
Total governmental activities expenses	1,642,533	1,325,977	988,337	646,792	345,325	248,002	64,664	456,378	400,694	610,074
Total governmental activities expenses	\$ 15,855,092	\$ 16,126,090	\$ 17,687,422	\$ 16,004,274	\$ 17,064,262	\$ 18,197,494	\$ 18,296,197	\$ 21,377,581	\$ 18,685,070	\$ 20,779,908
Business-type activities:										
Water	1,774,711	3,282,780	4,164,201	4,021,145	4,216,737	4,119,358	4,132,047	4,390,181	4,286,082	4,700,749
Sewer	2,899,012	2,886,489	3,055,726	3,223,016	3,381,589	3,595,208	3,923,965	4,125,416	4,275,761	4,659,630
Storm Water	-	-	-	-	-	-	-	-	438,706	658,862
Total business-type activities expenses	\$ 4,673,723	\$ 6,169,269	\$ 7,219,926	\$ 7,244,161	\$ 7,598,326	\$ 7,714,566	\$ 8,056,012	\$ 8,515,597	\$ 9,000,549	\$ 10,019,241
Total primary government expenses	\$ 20,528,815	\$ 22,295,359	\$ 24,907,348	\$ 23,248,435	\$ 24,662,588	\$ 25,912,060	\$ 26,352,209	\$ 29,893,178	\$ 27,685,619	\$ 30,799,149
<b>Program Revenues</b>										
Governmental activities:										
Charges for services:										
General government	\$ 1,190,140	\$ 1,271,532	\$ 1,206,886	\$ 1,106,354	\$ 1,021,245	\$ 852,593	\$ 718,285	\$ 848,736	\$ 947,469	\$ 1,060,924
Public safety	1,118,896	1,151,451	1,059,315	1,104,753	1,107,555	1,043,737	1,308,384	1,266,551	1,465,563	1,409,167
Public works	17,465	306,421	24,563	25,681	22,132	6,615	10,481	5,852	4,780	3,712
Sanitation and health	75,241	56,578	46,663	72,474	39,443	37,028	104,825	62,760	31,336	38,481
Culture and recreation	404,099	363,284	277,380	274,320	263,978	306,685	281,015	329,366	296,091	329,736
Operating grants and contributions	2,286,335	2,067,873	1,793,564	1,686,680	1,647,436	1,675,096	1,448,713	1,345,676	1,204,316	1,106,532
Capital grants and contributions	-	-	-	-	-	-	-	-	101,000	78,395
Total governmental activities program revenue	\$ 5,092,176	\$ 5,217,139	\$ 4,408,371	\$ 4,270,262	\$ 4,101,789	\$ 3,921,754	\$ 3,871,703	\$ 3,858,941	\$ 4,050,555	\$ 4,026,947
Business-type activities:										
Charges for services:										
Water	2,354,485	3,629,062	4,790,761	4,948,171	4,809,413	4,633,025	4,595,905	4,812,279	4,657,234	4,775,871
Sewer	2,668,784	2,581,129	2,495,313	2,637,690	2,528,787	2,692,410	3,984,962	4,098,847	4,314,155	5,101,916
Storm Water	-	-	-	-	-	-	-	322,187	1,309,646	1,322,130
Capital grants and contributions	1,324,480	2,628,191	19,897	63,232	19,157	65,296	3,261	-	-	-
Total business-type activities program revenue	\$ 6,347,749	\$ 8,838,382	\$ 7,305,971	\$ 7,649,093	\$ 7,357,357	\$ 7,390,731	\$ 8,584,128	\$ 9,233,313	\$ 10,281,035	\$ 11,199,917
Total primary government program revenues	\$ 11,439,925	\$ 14,055,521	\$ 11,714,342	\$ 11,919,355	\$ 11,459,146	\$ 11,312,485	\$ 12,455,831	\$ 13,092,254	\$ 14,331,590	\$ 15,226,864

(Continued on next page)

**VILLAGE OF ASHWAUBENON, WISCONSIN**  
**Changes in Net Position**  
**Last Ten Years**  
*(accrual basis of accounting)*

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
<b>Net (Expense)/Revenue</b>										
Governmental activities	\$ (10,762,916)	\$ (10,908,951)	\$ (13,279,051)	\$ (11,734,012)	\$ (12,962,473)	\$ (14,275,740)	\$ (14,424,494)	\$ (17,518,640)	\$ (14,634,515)	\$ (16,752,961)
Business-type activities	1,674,026	2,669,113	86,045	404,932	(240,969)	(323,835)	528,116	717,716	1,280,486	1,180,676
<b>Total primary government net revenue</b>	<b>\$ (9,088,890)</b>	<b>\$ (8,239,838)</b>	<b>\$ (13,193,006)</b>	<b>\$ (11,329,080)</b>	<b>\$ (13,203,442)</b>	<b>\$ (14,599,575)</b>	<b>\$ (13,896,378)</b>	<b>\$ (16,800,924)</b>	<b>\$ (13,354,029)</b>	<b>\$ (15,572,285)</b>
<b>General Revenue and Other Changes in Net Position</b>										
Governmental activities										
Taxes										
Property taxes	\$ 13,793,963	\$ 14,184,637	\$ 14,860,981	\$ 16,224,991	\$ 17,214,950	\$ 10,092,416	\$ 10,413,605	\$ 10,522,316	\$ 10,721,611	\$ 11,016,958
Other taxes	271,715	279,260	242,191	284,027	231,458	260,169	287,358	320,597	306,898	296,600
Unrestricted grants and contributions	1,628,153	1,487,167	1,557,146	1,369,663	1,366,508	917,932	924,971	768,926	822,450	792,273
Interest and investment earnings	499,267	781,836	791,334	347,307	63,607	58,164	74,577	82,250	66,937	93,258
Miscellaneous	830,741	307,672	363,695	447,041	484,129	615,108	460,679	465,156	542,641	518,204
Special and extraordinary items	-	-	-	-	(2,883,185)	-	-	-	-	-
Transfers in (out)	268,825	357,937	416,200	453,301	630,623	331,216	466,392	(2,787,708)	(560,402)	241,594
<b>Total governmental activities</b>	<b>17,292,664</b>	<b>17,398,509</b>	<b>18,231,547</b>	<b>19,126,330</b>	<b>17,108,090</b>	<b>12,275,005</b>	<b>12,627,582</b>	<b>9,371,537</b>	<b>11,900,135</b>	<b>12,958,887</b>
Business-type activities										
Interest and investment earnings	276,283	496,360	475,794	208,257	53,194	35,208	57,649	77,150	71,193	87,845
Miscellaneous	117,247	-	-	-	1,000	-	-	743	-	69
Transfers in (out)	(268,825)	(357,937)	(416,200)	(453,301)	(630,623)	(331,216)	(466,392)	2,787,708	560,402	(241,594)
<b>Total business-type activities</b>	<b>124,705</b>	<b>138,423</b>	<b>59,594</b>	<b>(245,044)</b>	<b>(576,429)</b>	<b>(296,008)</b>	<b>(408,743)</b>	<b>2,865,601</b>	<b>631,595</b>	<b>(153,680)</b>
<b>Total primary government</b>	<b>\$ 17,417,369</b>	<b>\$ 17,536,932</b>	<b>\$ 18,291,141</b>	<b>\$ 18,881,286</b>	<b>\$ 16,531,661</b>	<b>\$ 11,978,997</b>	<b>\$ 12,218,839</b>	<b>\$ 12,237,138</b>	<b>\$ 12,531,730</b>	<b>\$ 12,805,207</b>
<b>Changes in Net Position</b>										
Governmental activities	\$ 6,529,748	\$ 6,489,558	\$ 4,952,496	\$ 7,392,318	\$ 4,145,617	\$ (2,000,735)	\$ (1,796,912)	\$ (8,147,103)	\$ (2,734,380)	\$ (3,794,074)
Business-type activities	1,798,731	2,807,536	145,639	159,888	(817,398)	(619,843)	119,373	3,583,317	1,912,081	1,026,996
<b>Total primary government</b>	<b>\$ 8,328,479</b>	<b>\$ 9,297,094</b>	<b>\$ 5,098,135</b>	<b>\$ 7,552,206</b>	<b>\$ 3,328,219</b>	<b>\$ (2,620,578)</b>	<b>\$ (1,677,539)</b>	<b>\$ (4,563,786)</b>	<b>\$ (822,299)</b>	<b>\$ (2,767,078)</b>

(Continued from previous page)



**VILLAGE OF ASHWAUBENON, WISCONSIN**  
**Fund Balances, Governmental Funds**  
**Last Ten Years**  
*(modified accrual basis of accounting)*

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
General Fund										
Reserved	\$ 299,655	\$ 395,127	\$ 291,529	\$ 270,911	\$ 301,049	\$ 478,971				
Unreserved										
Designated	2,698,525	2,880,956	2,784,120	2,924,432	2,982,648	2,960,586				
Undesignated	710,695	758,912	505,093	73,371	701,314	558,468				
Non-spendable										
Inventories and prepaid items							\$ 148,231	\$ 227,860	\$ 159,223	\$ 269,735
Long-term advance to TIF #3									1,810,401	3,171,585
Restricted										
Bridge repairs							127,605	127,605	127,605	127,605
Public safety grants and forfeitures							23,789	30,090	35,177	36,745
Developer escrow funds							53,549	23,549	45,374	45,374
Assigned										
Klipstine park remediation										57,324
Public safety software									50,000	-
Finance department ERP software upgrade									50,000	-
Smart comprehensive plan upgrade									50,000	50,000
Village land sale/acquisition fund									280,279	-
Public safety radios								80,493	-	-
Village road reconstruction								808,195	-	-
Unassigned										
General fund							4,758,450	4,802,520	2,908,844	1,734,101
Total general fund	\$ 3,708,875	\$ 4,034,995	\$ 3,580,742	\$ 3,268,714	\$ 3,985,011	\$ 3,998,025	\$ 5,111,624	\$ 6,100,312	\$ 5,516,903	\$ 5,492,469
All Other Governmental Funds										
Reserved	\$ 3,916,236	\$ 2,335,699	\$ 960,955	\$ 181,599	\$ 116,257	\$ 172,232				
Unreserved, reported in										
Special revenue funds	700,410	647,611	496,590	171,790	32,128	592,458				
Capital projects funds	961,896	771,104	1,583,104	2,726,819	2,446,724	3,572,959				
Restricted										
Capital improvements							\$ 7,239,910	\$ 522,138	\$ 733,633	\$ 8,402,958
Debt service							53,988	4,685	6,890	8,828
Park development							138,908	157,153	176,857	137,443
Citizen donations							3,884	4,620	59,560	51,612
Committed										
Cable public access							2,981	-	-	-
Enhancing village streets							2,986	145	221	236
Capital improvements							878,913	504,909	594,502	419,583
Economic development										312,731
Unassigned										
Capital projects							(35,733)	(2,525,517)	(3,918,880)	(3,711,218)
Total all other governmental funds	\$ 5,578,542	\$ 3,754,414	\$ 3,040,649	\$ 3,080,208	\$ 2,595,109	\$ 4,337,649	\$ 8,285,837	\$ (1,331,867)	\$ (2,347,217)	\$ 5,622,173

**Notes:** (1) Governmental Funds include the General Fund, Special Revenue, Debt Service and Capital Project Funds.  
(2) Village of Ashwaubenton implemented GASB 54 for reporting for the year ended December 31, 2011.

**VILLAGE OF ASHWAUBENON, WISCONSIN**  
**Changes in Fund Balances, Governmental Funds**  
**Last Ten Fiscal Years**  
*(modified accrual basis of accounting)*

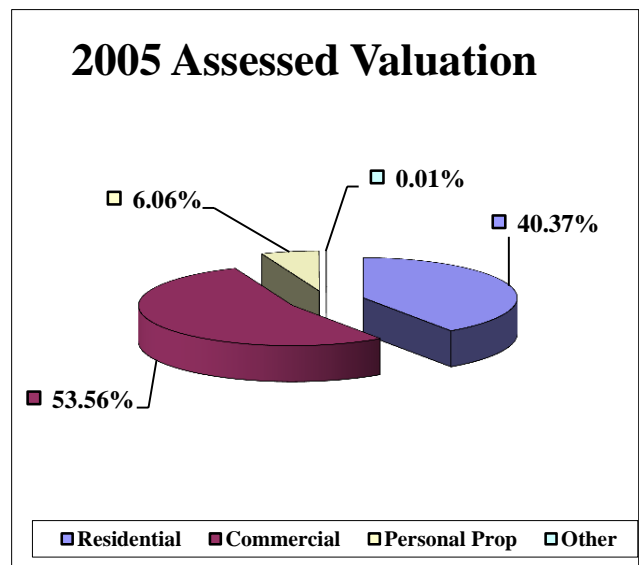
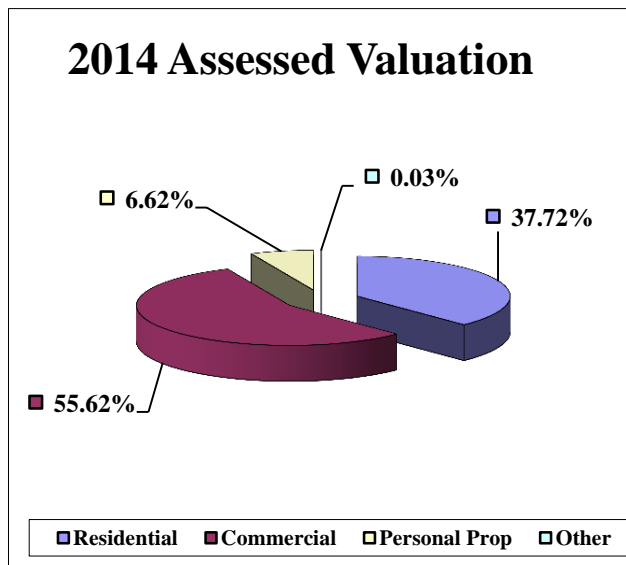
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
<b>Revenues</b>										
Taxes	\$ 14,065,678	\$ 14,463,897	\$ 15,103,172	\$ 16,509,018	\$ 17,446,408	\$ 10,352,585	\$ 10,700,963	\$ 10,842,913	\$ 11,028,509	\$ 11,313,558
Special assessments	21,865	76,982	62,836	52,772	44,152	36,214	-	-	-	-
Intergovernmental	4,205,031	3,851,782	3,655,364	3,365,533	3,337,218	2,818,250	2,903,836	2,595,482	2,694,886	2,381,214
Charges for services	1,342,960	1,601,051	1,184,296	1,248,562	1,564,363	1,507,201	1,551,500	1,551,048	1,537,617	1,576,344
Licenses and permits	366,060	382,263	329,712	325,318	242,955	255,222	217,028	259,833	247,894	365,562
Fines and forfeits	330,216	430,568	389,650	370,329	369,087	330,882	363,046	364,383	323,545	408,905
Miscellaneous	1,317,093	1,052,560	1,095,164	778,844	555,993	678,928	544,256	556,406	591,829	620,462
Total revenues	21,648,903	21,859,103	21,820,194	22,650,376	23,560,176	15,979,282	16,280,629	16,170,065	16,424,280	16,666,045
<b>Expenditures</b>										
General government	1,892,017	2,050,379	1,986,180	2,108,179	1,983,773	2,796,645	2,807,906	2,865,664	2,504,498	2,731,558
Public safety	6,762,802	7,035,564	7,972,962	7,724,311	8,021,884	8,537,910	8,419,923	8,753,900	8,137,850	8,041,014
Public works	2,004,092	2,180,954	2,128,422	2,125,312	2,209,768	2,153,717	2,323,146	2,009,314	2,255,663	2,269,198
Sanitation and health	682,553	960,785	638,071	740,501	774,359	779,814	815,234	764,210	792,193	727,944
Culture and recreation	1,277,506	1,239,853	1,310,536	1,247,893	1,271,197	1,273,275	1,327,772	1,287,727	1,255,203	1,299,301
Conservation and development	7,941	10,429	5,246	2,879	525,019	229,570	1,262,250	1,450,511	405,484	2,202,550
Debt service										
Principal	7,028,226	8,462,167	9,104,068	9,682,310	5,550,644	961,796	560,000	1,869,575	1,904,575	2,034,575
Interest	1,656,504	1,357,518	974,678	672,469	402,788	347,884	350,827	450,990	417,096	496,736
Capital outlay	690,797	2,320,948	1,794,190	1,373,308	2,577,383	2,156,111	1,072,084	6,700,305	2,740,125	4,080,367
Total expenditures	22,002,438	25,618,597	25,914,353	25,677,162	23,316,815	19,236,702	18,939,142	26,152,196	20,412,687	23,883,243
Excess of revenues over (under) expenditures	(353,535)	(3,759,494)	(4,094,159)	(3,026,786)	243,361	(3,257,420)	(2,658,513)	(9,982,131)	(3,988,407)	(7,217,198)
<b>Other Financing Sources (Uses)</b>										
Sale of capital assets	693,115	671,926	599,941	380,182	257,188	330	339,700	875,203	217,267	-
Debt issued	119,300	1,210,000	1,910,000	1,920,000	3,205,000	4,550,000	6,686,528	-	1,655,000	14,355,000
Payment to current noteholder	-	-	-	-	(1,221,789)	-	-	-	-	-
Premium on bond issue	-	21,623	-	834	-	-	227,680	-	12,440	340,262
Transfers in	8,604,609	9,689,182	9,973,288	10,549,994	7,127,410	519,091	713,998	2,353,906	2,786,123	2,529,423
Transfers out	(8,335,784)	(9,331,245)	(9,557,088)	(10,096,693)	(6,496,787)	(56,447)	(247,606)	(1,875,994)	(2,281,182)	(2,062,531)
Refund to overlying districts	-	-	-	-	(2,883,185)	-	-	-	-	-
Total Other Financing Sources (Uses)	1,081,240	2,261,486	2,926,141	2,754,317	(12,163)	5,012,974	7,720,300	1,353,115	2,389,648	15,162,154
Net change in fund balances	\$ 727,705	\$ (1,498,008)	\$ (1,168,018)	\$ (272,469)	\$ 231,198	\$ 1,755,554	\$ 5,061,787	\$ (8,629,016)	\$ (1,598,759)	\$ 7,944,956
Debt service as a percentage of noncapital expenditures	40.8%	42.2%	40.2%	42.8%	28.3%	7.3%	5.0%	9.4%	12.5%	12.1%

**VILLAGE OF ASHWAUBENON, WISCONSIN**  
**Assessed and Equalized Valuations of Taxable Property**  
**Last Ten Fiscal Years**

Year	Assessed Valuations					Total Equalized Valuation	Ratio of Total Assessed to Equalized Valuations	Total Direct Tax Rate
	Residential	Commercial and Manufacturing	Personal Property	All Other Classes	Total Assessed Valuation			
2005	\$ 614,412,100	\$ 815,225,800	\$ 92,210,700	\$ 235,000	\$ 1,522,083,600	\$ 1,943,528,300	78.32%	\$ 6.07
2006	\$ 818,858,100	\$ 1,105,968,200	\$ 123,135,400	\$ 1,003,400	\$ 2,048,965,100	\$ 2,056,860,700	99.62%	\$ 4.64
2007	\$ 831,186,900	\$ 1,132,413,900	\$ 125,972,700	\$ 479,100	\$ 2,090,052,600	\$ 2,177,102,400	96.00%	\$ 4.90
2008	\$ 848,081,600	\$ 1,151,820,600	\$ 132,369,000	\$ 479,100	\$ 2,132,750,300	\$ 2,233,802,200	95.48%	\$ 5.10
2009	\$ 858,374,400	\$ 1,171,452,300	\$ 133,543,800	\$ 480,200	\$ 2,163,850,700	\$ 2,247,896,700	96.26%	\$ 4.60
2010	\$ 865,738,800	\$ 1,184,595,200	\$ 132,691,400	\$ 478,600	\$ 2,183,504,000	\$ 2,185,989,500	99.89%	\$ 4.69
2011	\$ 870,873,600	\$ 1,190,552,700	\$ 127,979,000	\$ 578,200	\$ 2,189,983,500	\$ 2,131,237,600	102.76%	\$ 4.69
2012	\$ 874,383,000	\$ 1,205,784,800	\$ 129,031,800	\$ 559,900	\$ 2,209,759,500	\$ 2,086,585,800	105.90%	\$ 4.69
2013	\$ 805,971,800	\$ 1,185,647,900	\$ 141,127,200	\$ 515,100	\$ 2,133,262,000	\$ 2,122,945,700	100.52%	\$ 4.95
2014	\$ 810,586,900	\$ 1,195,324,900	\$ 142,352,900	\$ 661,000	\$ 2,148,925,700	\$ 2,207,299,800	97.02%	\$ 5.35

**Source:** Assessed and Equalized valuations were derived from Wisconsin Department of Revenue.

**Note:** The Village of Ashwaubenon completed a reassessment of property values during 2006 and 2013. Beginning in 1999, computers were not included in personal property.



**VILLAGE OF ASHWAUBENON, WISCONSIN**  
**Property Tax Rates and Tax Levies - All Direct and Overlapping Governments**  
**Last Ten Fiscal Years**

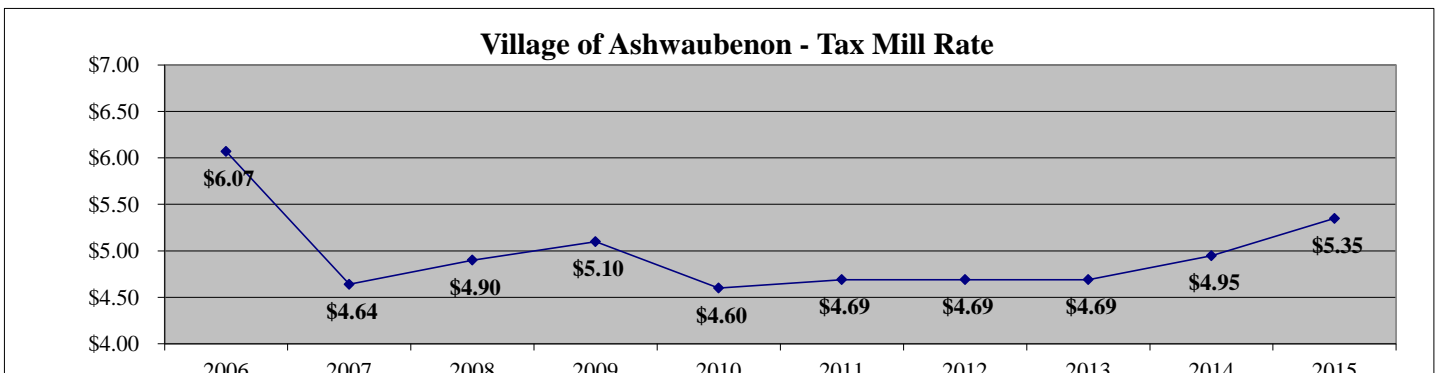
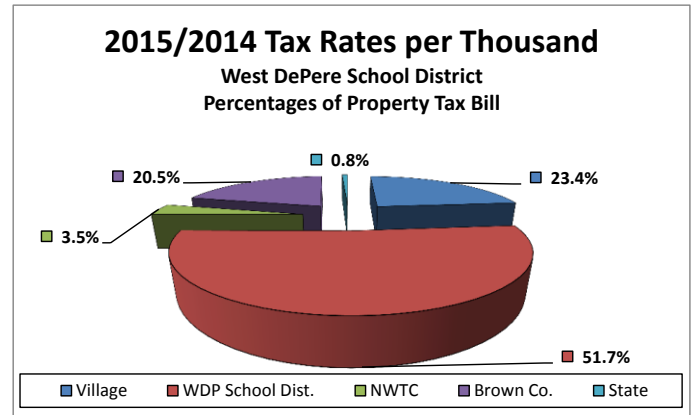
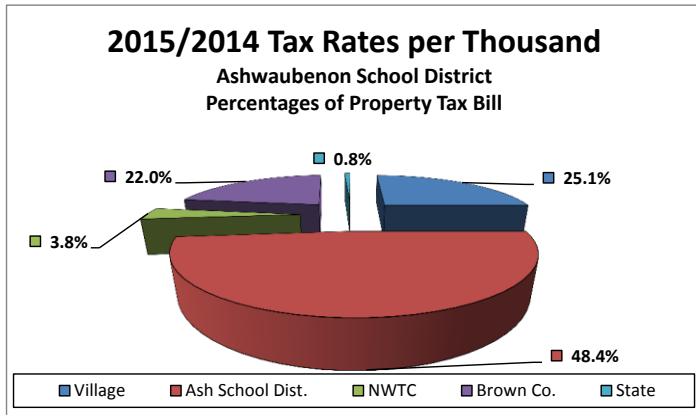
**Village of Ashwaubenon - Ashwaubenon School District**

Fiscal Year/ Tax Roll Year	Village of Ashwaubenon					Overlapping Rates							
	General Fund Rate	Debt Service Rate	Capital Projects/ Spec Rev	Total Rate	Percent of Total Tax Bill	Ashwaubenon School District		Northeast Wisconsin Technical College		Brown County		State of Wisconsin	
						Rate	Percent	Rate	Percent	Rate	Percent	Rate	Percent
2006/2005	\$ 5.37	\$ 0.42	\$ 0.28	\$ 6.07	24.1%	\$ 11.12	44.1%	\$ 1.91	7.6%	\$ 5.85	23.2%	\$ 0.24	1.0%
2007/2006	\$ 4.08	\$ 0.32	\$ 0.24	\$ 4.64	24.2%	\$ 8.38	43.7%	\$ 1.47	7.7%	\$ 4.50	23.5%	\$ 0.18	0.9%
2008/2007	\$ 4.35	\$ 0.38	\$ 0.17	\$ 4.90	24.0%	\$ 9.12	44.6%	\$ 1.52	7.5%	\$ 4.73	23.1%	\$ 0.18	0.9%
2009/2008	\$ 4.78	\$ 0.22	\$ 0.10	\$ 5.10	24.3%	\$ 9.30	44.3%	\$ 1.55	7.4%	\$ 4.85	23.1%	\$ 0.18	0.8%
2010/2009	\$ 3.99	\$ 0.07	\$ 0.54	\$ 4.60	22.6%	\$ 9.13	44.9%	\$ 1.60	7.9%	\$ 4.84	23.8%	\$ 0.18	0.9%
2011/2010	\$ 4.19	\$ 0.27	\$ 0.23	\$ 4.69	23.2%	\$ 9.07	44.9%	\$ 1.61	8.0%	\$ 4.67	23.1%	\$ 0.17	0.8%
2012/2011	\$ 4.21	\$ 0.31	\$ 0.17	\$ 4.69	23.7%	\$ 8.82	44.6%	\$ 1.58	8.0%	\$ 4.54	22.9%	\$ 0.17	0.8%
2013/2012	\$ 4.01	\$ 0.50	\$ 0.18	\$ 4.69	23.8%	\$ 8.78	44.6%	\$ 1.56	7.9%	\$ 4.50	22.8%	\$ 0.16	0.8%
2014/2013	\$ 4.26	\$ 0.52	\$ 0.17	\$ 4.95	23.7%	\$ 9.45	45.3%	\$ 1.65	7.9%	\$ 4.64	22.2%	\$ 0.17	0.8%
2015/2014	\$ 4.26	\$ 0.93	\$ 0.16	\$ 5.35	25.1%	\$ 10.33	48.4%	\$ 0.81	3.8%	\$ 4.69	22.0%	\$ 0.17	0.8%

**Village of Ashwaubenon - West DePere School District**

Fiscal Year/ Tax Roll Year	Village of Ashwaubenon					Overlapping Rates							
	General Fund / TIF Rate	Debt Service Rate	Capital Projects/ Spec Rev	Total Rate	Percent of Total Tax Bill	West DePere School District		Northeast Wisconsin Technical College		Brown County		State of Wisconsin	
						Rate	Percent	Rate	Percent	Rate	Percent	Rate	Percent
2006/2005	\$ 5.37	\$ 0.42	\$ 0.28	\$ 6.07	24.0%	\$ 11.21	44.3%	\$ 1.91	7.6%	\$ 5.85	23.1%	\$ 0.24	0.9%
2007/2006	\$ 4.08	\$ 0.32	\$ 0.24	\$ 4.64	22.4%	\$ 9.97	48.0%	\$ 1.47	7.1%	\$ 4.50	21.7%	\$ 0.18	0.8%
2008/2007	\$ 4.35	\$ 0.38	\$ 0.17	\$ 4.90	22.3%	\$ 10.60	48.3%	\$ 1.52	7.0%	\$ 4.73	21.5%	\$ 0.18	0.8%
2009/2008	\$ 4.78	\$ 0.22	\$ 0.10	\$ 5.10	23.3%	\$ 10.23	46.7%	\$ 1.55	7.1%	\$ 4.85	22.1%	\$ 0.18	0.8%
2010/2009	\$ 3.99	\$ 0.54	\$ 0.07	\$ 4.60	21.5%	\$ 10.19	47.6%	\$ 1.60	7.5%	\$ 4.84	22.6%	\$ 0.18	0.8%
2011/2010	\$ 4.19	\$ 0.27	\$ 0.23	\$ 4.69	20.9%	\$ 11.29	50.3%	\$ 1.61	7.2%	\$ 4.67	20.8%	\$ 0.17	0.8%
2012/2011	\$ 4.21	\$ 0.31	\$ 0.17	\$ 4.69	21.0%	\$ 11.40	50.9%	\$ 1.58	7.1%	\$ 4.54	20.3%	\$ 0.17	0.7%
2013/2012	\$ 4.01	\$ 0.50	\$ 0.18	\$ 4.69	21.5%	\$ 10.93	50.1%	\$ 1.56	7.1%	\$ 4.50	20.6%	\$ 0.16	0.7%
2014/2013	\$ 4.26	\$ 0.52	\$ 0.17	\$ 4.95	22.2%	\$ 10.88	48.8%	\$ 1.65	7.4%	\$ 4.64	20.8%	\$ 0.17	0.8%
2015/2014	\$ 4.26	\$ 0.93	\$ 0.16	\$ 5.35	23.4%	\$ 11.80	51.7%	\$ 0.81	3.5%	\$ 4.69	20.5%	\$ 0.17	0.8%

**Notes:** The basis for property tax rates is per \$1,000 assessed valuation. The Village of Ashwaubenon completed a reassessment of property values during 2006 and 2013.



**VILLAGE OF ASHWAUBENON, WISCONSIN**

**Principal Property Tax Payers**

**Current Year and Nine Years Ago**

Taxpayer / Ownership	2014			2005		
	Assessed Valuation	Rank	Percentage of Total Assessments	Assessed Valuation	Rank	Percentage of Total Assessments
Simon Capital LTD Partnership <i>Shopping Center</i>	\$ 37,946,200	1	1.77%	\$ 27,498,300	1	1.81%
Spirit SPE Portfolio 2006-1 LLC <i>Shopko Store/Corp Office/Optical</i>	26,018,100	2	1.21%	-	NA	0.00%
Schneider National Inc. <i>Trucking Company</i>	25,257,900	3	1.18%	27,058,700	2	1.78%
Oneida Tribe of Indians of WI <i>Multiple</i>	24,693,500	4	1.15%	-	NA	0.00%
Lambeau Field Redevelopment LLC <i>Shopping Center</i>	21,404,400	5	1.00%	-	NA	0.00%
KRG - Ashw Bay Park LLC <i>Shopping Center</i>	17,200,000	6	0.80%	-	NA	0.00%
Paper Converting Machine Co. <i>Manufacturing</i>	16,071,700	7	0.75%	15,069,300	4	0.99%
ARC ACA WBWI001 LLC <i>Insurance</i>	15,353,300	8	0.71%	-	NA	0.00%
Charles & Marilyn Perry <i>Apartments</i>	15,337,400	9	0.71%	8,963,700	10	0.59%
Green Bay Packaging Inc <i>Manufacturing</i>	15,335,100	10	0.71%	-	NA	0.00%
Shopko Stores <i>Multiple Stores</i>				24,511,300	3	1.61%
Midwest Expansion <i>Retail/Developer</i>				14,924,600	5	0.98%
IDS Property & Casualty Insurance <i>Insurance</i>				10,847,000	6	0.71%
Warehouse of Wisconsin <i>Warehouse</i>				10,156,700	7	0.67%
Fox Valley Whse Fund LTD Partnership <i>Manufacturing</i>				9,821,000	8	0.65%
Super Value <i>Warehouse</i>				9,436,600	9	0.62%
Total	<u>\$ 214,617,600</u>		<u>9.99%</u>	<u>\$ 158,287,200</u>		<u>10.40%</u>

**Source:** Village Assessor's Office

**VILLAGE OF ASHWAUBENON, WISCONSIN**  
**Property Tax Levies and Collections**  
**Last Ten Fiscal Years**

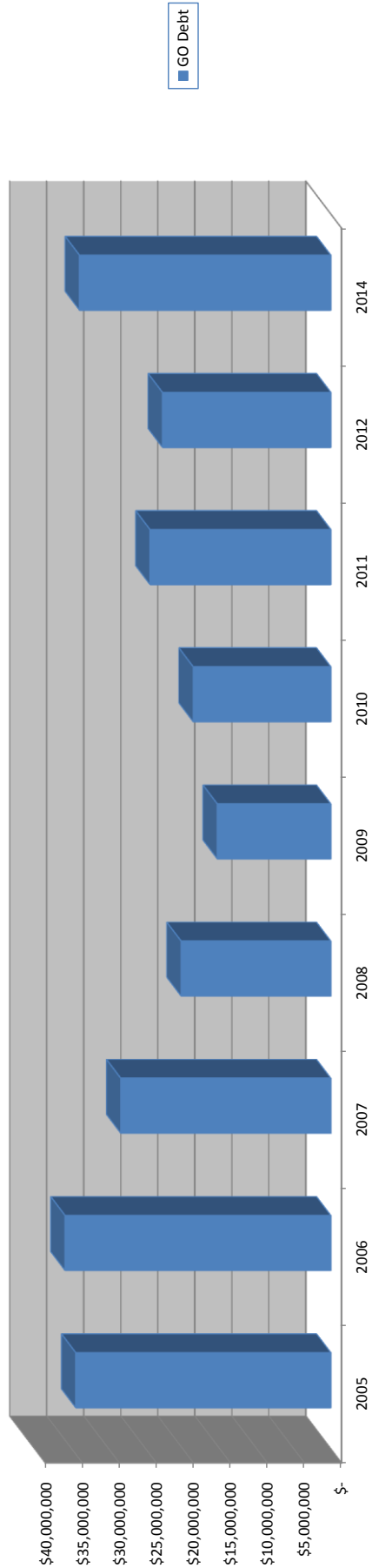
Fiscal Year / Tax Roll	Total Tax Levy	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collection to Date	
		Amount	Percentage of Levy	Amount	Amount	Percentage of Levy
2005/2004	38,271,757	38,244,302	99.93%	27,455	38,271,757	100.00%
2006/2005	38,567,971	38,535,919	99.92%	9,529	38,545,448	99.94%
2007/2006	40,014,371	39,973,017	99.90%	15,874	39,988,891	99.94%
2008/2007	43,227,315	43,187,427	99.91%	18,687	43,206,114	99.95%
2009/2008	45,150,975	45,062,119	99.80%	22,884	45,085,003	99.85%
2010/2009	44,494,478	44,351,272	99.68%	8,793	44,360,065	99.70%
2011/2010	44,845,836	44,695,975	99.67%	134,884	44,830,859	99.97%
2012/2011	44,121,013	44,095,661	99.94%	3,613	44,099,274	99.95%
2013/2012	44,293,047	44,277,253	99.96%	4,712	44,281,965	99.97%
2014/2013	44,985,485	44,965,342	99.96%	7,727	44,973,069	99.97%

**Note:** In August of each year, the Village settles with the County Treasurer for 100% of all real property taxes; afterward, only unpaid personal property taxes remain the responsibility of the Village for collections.

**VILLAGE OF ASHWAUBENON, WISCONSIN**  
**Ratios of Outstanding Debt by Type**  
**Last Ten Years**

Year	Governmental Activities			Business-Type Activities							Total Primary Government				
	General Obligation Notes	General Obligation Bonds	Total Governmental Activities General Obligation Debt	Water and Sewer General Obligation Notes	Water and Sewer General Obligation Bonds	Water Anticipation Notes	Sewer Notes Payable	Sewer Notes Payable	Total Water & Sewer Debt	Average Number of Customers	Ratio of Water and Sewer debt to Average No. Customers	Total Primary Government Debt	Ratio to Total Assessed Value (1)	Per Capita (2)	Percentage of Personal Income
2005	28,507,775	4,700,000	33,207,775	1,225,000	-	7,250,000	1,299,815	-	9,774,815	7,327	1,334.08	42,982,590	2.82%	2,438.59	0.54%
2006	20,460,608	5,495,000	25,955,608	2,715,000	7,205,000	-	1,220,597	90,734	11,231,331	7,636	1,470.84	37,186,939	1.81%	2,098.59	0.45%
2007	13,626,540	5,135,000	18,761,540	2,380,000	7,205,000	-	1,138,960	85,115	10,809,075	7,096	1,523.26	29,570,615	1.41%	1,662.67	0.34%
2008	9,084,229	1,915,000	10,999,229	1,995,000	7,205,000	-	1,054,831	79,497	10,334,328	7,072	1,461.30	21,333,557	1.00%	1,203.25	0.23%
2009	7,031,796	400,000	7,431,796	675,000	7,205,000	-	968,135	73,878	8,922,013	7,112	1,254.50	16,353,809	0.76%	917.72	0.18%
2010	11,020,000	-	11,020,000	345,000	7,205,000	-	878,791	68,259	8,497,050	7,157	1,187.24	19,517,050	0.89%	1,091.56	0.20%
2011	17,146,528	-	17,146,528	58,472	7,205,000	-	786,720	62,871	8,113,063	7,181	1,129.80	25,259,591	1.15%	1,489.89	0.25%
2012	15,276,954	-	15,276,954	53,046	7,400,000	-	691,838	278,584	8,423,468	7,204	1,169.28	23,700,422	1.07%	1,396.03	0.22%
2013	15,027,379	-	15,027,379	47,621	6,980,000	-	594,059	254,845	7,876,525	7,218	1,091.23	22,903,904	1.07%	1,349.43	0.21%
2014	27,347,804	-	27,347,804	42,196	6,540,000	-	493,295	231,106	7,306,597	7,239	1,009.34	34,654,401	1.61%	2,056.03	N/A

**General Obligation Debt - Last 10 Years**



- Notes:**
- (1) Assessed values from "Assessed and Equalized Valuations of Taxable Property" on statistical page 92
  - (2) Village population used in 'Per Capita' ratio and 'Personal Income' numbers are from "Demographics Statistics" on statistical page 100

**VILLAGE OF ASHWAUBENON, WISCONSIN**  
**Ratio of Net General Obligation Debt to Assessed Value and**  
**Net General Obligation Debt Per Capita**  
**Last Ten Fiscal Years**

<b>Fiscal Year</b>	<b>Total General Obligation Debt</b>	<b>Less: Sinking Fund</b>	<b>Net General Obligation Debt</b>	<b>Ratio to Assessed Value (1)</b>	<b>Net General Obligation Debt Per Capita (2)</b>
2005	\$ 34,432,775	\$ 3,916,236	\$ 30,516,539	2.00%	\$ 1,731.34
2006	\$ 35,875,608	\$ 2,335,699	\$ 33,539,909	1.64%	\$ 1,892.77
2007	\$ 28,346,540	\$ 960,955	\$ 27,385,585	1.31%	\$ 1,539.81
2008	\$ 20,199,229	\$ 181,599	\$ 20,017,630	0.94%	\$ 1,129.03
2009	\$ 15,311,796	\$ 116,257	\$ 15,195,539	0.70%	\$ 852.72
2010	\$ 18,570,000	\$ 172,232	\$ 18,397,768	0.84%	\$ 1,028.96
2011	\$ 24,410,000	\$ 53,988	\$ 24,356,012	1.11%	\$ 1,436.59
2012	\$ 22,730,000	\$ 4,685	\$ 22,725,315	1.03%	\$ 1,338.59
2013	\$ 22,055,000	\$ 6,890	\$ 22,048,110	1.03%	\$ 1,299.01
2014	\$ 33,930,000	\$ 8,828	\$ 33,921,172	1.58%	\$ 2,012.53

**Notes:** (1) Assessed values from "Assessed and Equalized Valuations of Taxable Property" on statistical page 95  
(2) Village population used in 'Per Capita' ratio from "Demographics Statistics" on statistical page 103

The Village of Ashwaubenon completed a reassessment of property values during 2006 and 2013.

The Village of Ashwaubenon's debt service fund balance of \$6,890 are available for future debt service payments.



**VILLAGE OF ASHWAUBENON, WISCONSIN**  
**Computation of Direct and Overlapping Debt and**  
**Ratio to Assessed Value and Per Capita Debt**  
**December 31, 2014**

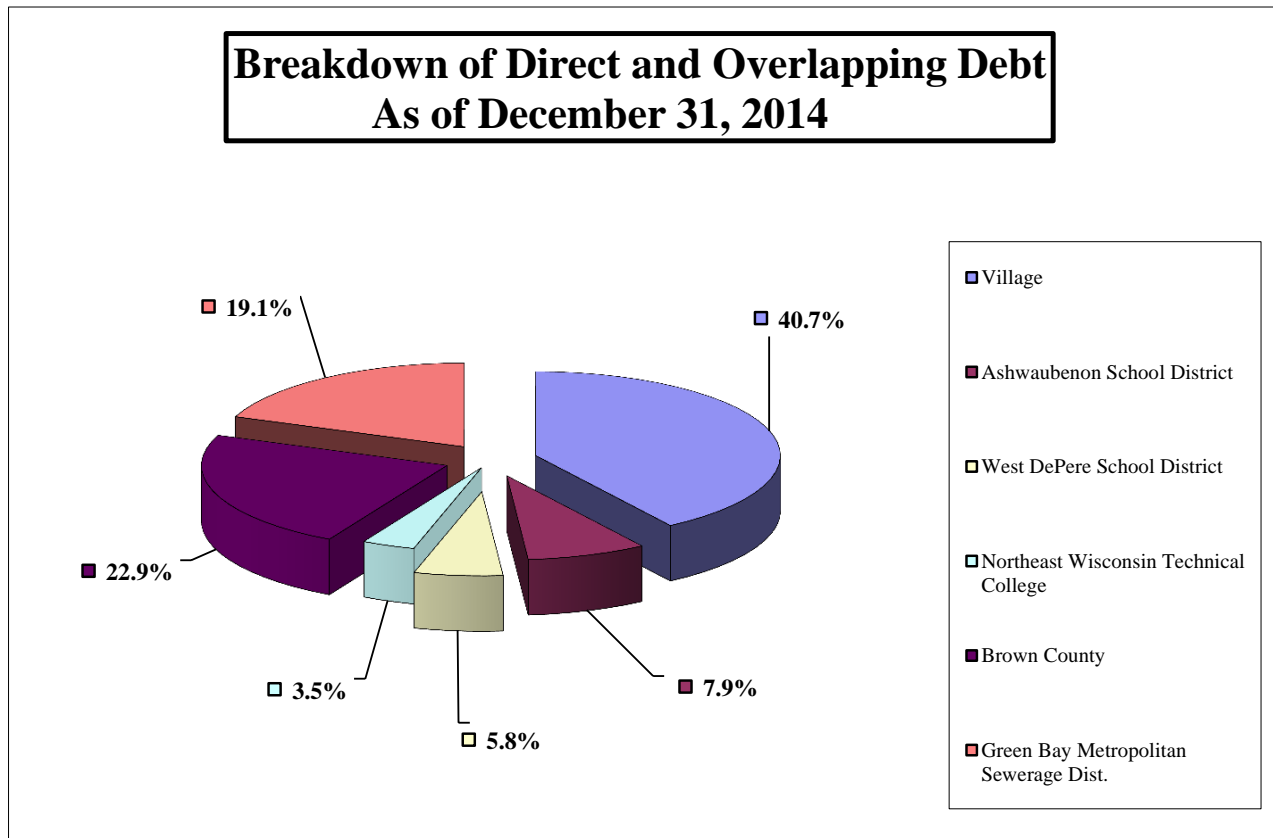
	Total Net Debt	Village Share		Ratio to Assessed Value
		Percentage	Amount	
Direct Debt:				
General Obligation Debt	\$33,930,000	100.00%	\$ 27,347,804	1.26%
Village Direct Debt			<u>27,347,804</u>	
Overlapping Debt:				
Ashwaubenon School District	\$5,295,000	100.00%	5,295,000	0.24%
West DePere School District	\$33,095,000	11.83%	3,913,833	0.18%
Northeast Wisconsin Technical College	\$40,020,000	5.87%	2,349,174	0.11%
Brown County	\$129,497,308	11.88%	15,384,280	0.71%
Green Bay Metropolitan Sewerage Dist.	\$91,976,298	13.98%	12,858,286	0.59%
Total Overlapping Debt			<u>39,800,573</u>	
Total Direct and Overlapping Debt			<u>\$ 67,148,377</u>	

**Source:**

Obtained data for overlapping debt from the related entity's financial department. The Village share percentage was obtained from each jurisdictions tax levy reports as allocated by equalized valuations, except for the Green Bay Metropolitan Sewerage District percentage was obtained from them.

**Note:**

The equalized values do not include the equalized values of the Village's Tax Incremental Districts (TID) #3 and #4.



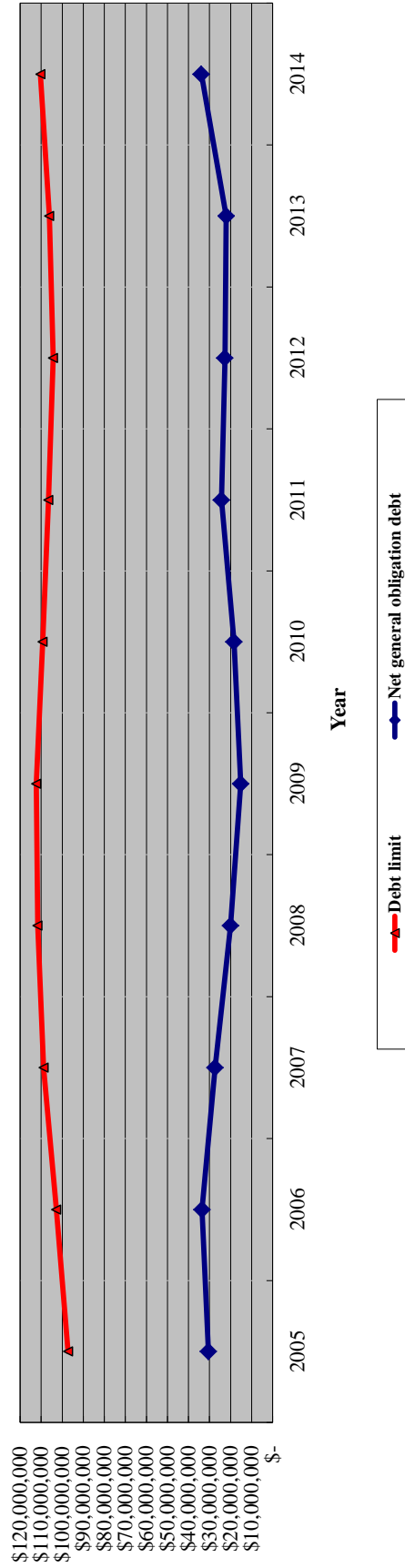
**VILLAGE OF ASHWAUBENON, WISCONSIN**  
**Legal Debt Margin Information**  
**Last Ten Fiscal Years**

Equalized Value		\$ 2,207,299,800
Debt Limit (5% of Equalized Value)		\$ 110,364,990
General Obligation Debt	\$ 33,930,000	
Less: Amount in Debt Service Sinking Fund	8,828	
Net General Obligation Debt	33,921,172	
Legal Debt Margin	\$ 76,443,818	

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Debt limit	\$ 97,176,415	\$ 102,843,035	\$ 108,855,120	\$ 111,690,110	\$ 112,394,835	\$ 109,299,475	\$ 106,561,880	\$ 104,329,290	\$ 106,147,285	\$ 110,364,990
Net general obligation debt	30,516,539	33,539,909	27,385,585	20,017,630	15,195,539	18,397,768	24,356,012	22,725,315	22,048,110	33,921,172
Legal debt margin	\$ 66,659,876	\$ 69,303,126	\$ 81,469,535	\$ 91,672,480	\$ 97,199,296	\$ 90,901,707	\$ 82,205,868	\$ 81,603,975	\$ 84,099,175	\$ 76,443,818
Ratio of net general obligation debt to debt limit	31.4%	32.6%	25.2%	17.9%	13.5%	16.8%	22.9%	21.8%	20.8%	30.7%

**Note:** Under state law, the Village's legal debt limit is 5% of the equalized valuation.

**Outstanding Net Debt vs. Debt Limit**  
**Last Ten Years**



**VILLAGE OF ASHWAUBENON, WISCONSIN**  
**Demographic and Economic Statistics**  
**Last Ten Calendar Years**

Year	Village Population (1)	Brown County Total Personal Income (2)	Brown County Per Capita Income (2)	Average Annual Unemployment Rate (3)	School Enrollment (4)	Brown County Median Age (5)
2004	17,661	\$ 7,754,289,000	\$ 32,747	4.7%	3,126	34.2
2005	17,626	\$ 7,959,972,000	\$ 33,350	4.5%	2,822	36.2
2006	17,720	\$ 8,356,419,000	\$ 34,760	4.5%	3,006	36.2
2007	17,785	\$ 8,812,853,000	\$ 36,242	4.4%	2,984	36.2
2008	17,730	\$ 9,241,666,000	\$ 37,769	4.4%	3,100	36.2
2009	17,820	\$ 9,234,452,000	\$ 37,338	7.3%	3,150	36.2
2010	17,880	\$ 9,535,753,000	\$ 38,322	6.6%	3,129	33.6
2011	16,954	\$ 9,928,992,000	\$ 39,493	6.9%	3,167	33.6
2012	16,977	\$ 10,661,706,000	\$ 42,136	6.1%	3,225	33.6
2013	16,973	\$ 10,990,719,000	\$ 43,171	5.9%	3,282	33.6
2014	16,855	N/A	N/A	5.2%	3,233	36.0

**Source:**

- (1) State of Wisconsin - Department of Administration website  
[www.doa.state.wi.us/subcategory.asp?linksubcatid=96&linkcatid=11&linkid=64&locid=9](http://www.doa.state.wi.us/subcategory.asp?linksubcatid=96&linkcatid=11&linkid=64&locid=9)
  - (2) U.S. Department of Commerce, Bureau of Economic Analysis website - 2010 & 2011 Data not available  
[www.bea.gov/regional/bearfacts/countybf.cfm](http://www.bea.gov/regional/bearfacts/countybf.cfm)  
The Village of Ashwaubenon data is only published with each census; therefore Brown County data was used for this report. (Ashwaubenon is located within Brown County.)
  - (3) U.S. Department of Labor, Bureau of Labor Statistics website  
[www.bls.gov/lau/home.htm](http://www.bls.gov/lau/home.htm)  
The Village of Ashwaubenon data is only published with each census; therefore Brown County data was used for this report. (Ashwaubenon is located within Brown County.)
  - (4) Ashwaubenon School District
  - (5) Brown County, WI City-Data.com  
[www.city-data.com/county/Brown\\_County-WI.html](http://www.city-data.com/county/Brown_County-WI.html)
- (N/A) Not available at time of printing this report (This information is not available until the following year)

**Note:**

Governmental Accounting Standards Board Statements No. 44, paragraph 99 requires the Village to report total personal income for each of the past 10 years. The Village of Ashwaubenon statistics could not be located, so the Brown County statistics were used. (The Village of Ashwaubenon is located in Brown County).

**VILLAGE OF ASHWAUBENON, WISCONSIN**  
**Principal Employers in Ashwaubenon and**  
**Principal Employers in Green Bay Area**  
Current Year and Nine Years Ago

Ashwaubenon Employers (1) (2)	2014		
	Employee Count	Rank	Percentage of Total MSA Employment
Oneida Tribe of Indians of Wisconsin	2,690	1	1.55%
Schneider National Inc	2,580	2	1.49%
Georgia Pacific	2,200	3	1.27%
Shopko Stores, Inc.	1,438	4	0.83%
Prevea Clinic	1,360	6	0.78%
Associated Bank	1,103	5	0.64%
Ameriprise Auto & Home Insurance	1,002	7	0.58%
Paper Converting	800	8	0.36%
RR Donnelley	630	9	0.32%
Green Bay Packers	560	10	0.00%
	<u>14,363</u>		<u>7.14%</u>

Brown County MSA Employers	2014			2005		
	Employee Count	Rank	Percentage of Total MSA Employment	Employee Count	Rank	Percentage of Total MSA Employment
Humana Inc.	3,167	1	1.83%	2,700	4	1.61%
Oneida Tribe of Indians of Wisconsin	2,690	2	1.55%	2,751	3	1.64%
Green Bay School District	2,655	3	1.53%	2,655	5	1.58%
Schneider National Inc	2,580	4	1.49%	3,599	1	2.14%
Bellin Health	2,329	5	1.34%	1,863	6	1.11%
Georgia Pacific	2,200	6	1.27%	3,590	2	2.14%
Brown County (Government)	1,750	7	1.01%			
United Health Care	1,894	8	1.09%			
Aurora Health Care	1,739	9	1.00%			
WPS	1,497	10	0.86%	1,545	9	
American Foods Group	1,480					
St. Vincent Hospital	1,467		0.85%	1,853	7	1.10%
Shopko Stores	1,438		0.83%	1,753	8	1.04%
Packerland Packing				1,500	10	0.89%
	<u>26,886</u>		<u>14.65%</u>	<u>23,809</u>		<u>13.26%</u>
Total Brown County MSA Labor Force	<u>173,410</u>			<u>167,900</u>		

**Source:** Ashwaubenon: Wisconsin Department of Workforce Development website.  
Green Bay: Wisconsin Dept of Revenue [www.revenue.wi.gov/ra/econ](http://www.revenue.wi.gov/ra/econ)

**Note:** (1) Ashwaubenon employers not listed on website were contacted to obtain employment numbers.  
(2) 2005 Ashwaubenon principal employers information is not readily available. Please default to 2005 principal employers of Brown County.

**VILLAGE OF ASHWAUBENON, WISCONSIN**  
**Full-time-Equivalent Village Government Employees by Function**  
**Last Ten Fiscal Years**

<b>Function/Program</b>	<b>2005</b>	<b>2006</b>	<b>2007</b>	<b>2008</b>	<b>2009</b>	<b>2010</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>
General Government	14	13	13	13	13	13	12	14	15	14
Public Safety	57	58	66	63	61	61	57	57	56	56
Public Works	16	16	16	15	14	15	16	18	16	17
Engineering	3	3	1	1	2	2	2	2	2	2
Culture and Recreation	8	8	8	7	7	7	7	7	7	7
Water and Sewer Utility	7	7	7	7	7	7	7	7	7	7
	105	105	111	106	104	105	101	105	103	103

*Number of Part-time employees (not full-time equivalent)*

<b>Function/Program</b>	<b>2005</b>	<b>2006</b>	<b>2007</b>	<b>2008</b>	<b>2009</b>	<b>2010</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>
General Government	59	58	44	59	39	17	44	40	40	61
Public Safety	42	44	43	44	38	43	40	38	29	44
Public Works	12	12	17	10	15	14	14	15	15	8
Engineering	-	-	-	-	-	-	0	0	0	1
Culture and Recreation	179	175	174	143	162	177	162	199	202	153
Water and Sewer Utility	1	1	1	1	2	1	1	1	1	1
	293	290	279	257	256	252	261	293	287	268

**Source:** Village Finance office

**VILLAGE OF ASHWAUBENON, WISCONSIN**  
**Operating Indicators by Function/Program**  
**Last Ten Years**

Function/Program	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
General government:										
Registered voters	11,328	11,792	11,240	12,856	9,915	10,081	9,800	10,369	11,158	11,087
Public safety:										
Police										
Incidents	18,644	18,616	18,301	19,079	20,868	21,232	20,974	19,757	18,551	18,083
Court cases	3,527	4,367	4,750	5,057	4,330	4,297	4,625	4,429	4,047	3,515
Fire										
Inspections	3,121	3,162	3,334	3,552	3,621	3,646	3,336	3,510	3,517	3,476
Fire calls	306	281	253	253	181	190	292	283	262	289
Rescue										
Rescue calls	1,127	1,115	1,220	1,252	1,208	1,210	1,182	1,104	1,289	1,310
Inspections										
Building permits (new residential)	8	47	39	34	27	52	21	19	16	33
Total permits issued	1,272	1,400	1,463	1,495	1,115	1,134	700	733	749	690
Refuse collection										
Garbage (tons)	4,893	4,853	4,619	4,817	4,417	4,589	4,312	4,205	4,311	4,556
Recycling (including paper) (tons)	1,334	1,410	1,646	1,475	1,421	1,423	1,498	1,406	1,393	1,378
Other public works										
Street resurfing (miles)	2.53	2.00	2.53	3.54	2.44	0.78	3.76	4.5	4.1	2.7
Capital outlay - engineering										
Watermains added (feet)	34,897	13,445	-	-	-	1,337	-	7,432	2,950	1,500
Watermains removed (feet)	-	-	-	-	-	1,337	-	7,432	1,260	-
Water utility										
Gallons pumped (millions)	1,298,305	472,783	-	-	-	-	-	-	-	-
Gallons purchased (millions)	128,516	786,251	1,197,004	1,124,299	1,180,754	1,133,961	1,157,269	1,222,157	1,116,997	1,231,166
Daily average consumption (gal)	3,909,099	3,578,847	3,379,356	3,080,271	3,234,942	3,106,742	3,170,600	3,348,375	3,199,992	3,373,058
Service connections	5,612	5,626	5,631	5,638	5,642	5,644	5,645	5,645	5,686	5,718
Education:										
Elementary schools	3	3	3	3	3	3	3	3	3	3
Elementary instructors	105	122	105	108	62.5	113	109	112	109	113
Middle schools	1	1	1	1	1	1	1	1	1	1
Middle school instructors	56	62	52	53	36.5	58	55	54	53	50
Secondary schools	1	1	1	1	1	1	1	1	1	1
Secondary school instructors	77	82	77	75	54.5	71	69	70	70	71

**Source:** Various village departments

**Notes:** In 2008 recycling went to a single stream system.  
In 2006 the Water Utility started purchasing water from Green Bay.

**VILLAGE OF ASHWAUBENON, WISCONSIN**  
**Capital Assets Statistics by Function/Program**  
**Last Ten Years**

Function/Program	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Public safety:										
Police										
Stations	1	1	1	1	1	1	1	1	1	1
Patrol vehicles	10	10	10	10	10	10	10	10	10	11
Fire										
Fire vehicles	7	10	10	10	10	10	10	10	10	10
Stations	2	2	2	2	2	2	2	2	2	2
Rescue										
Rescue vehicles	3	3	3	3	3	3	3	3	3	3
Other public works:										
Street mileage	145.04	145.04	148.70	148.70	149.43	149.43	149.43	149.443	149.913	150
Street lights	1,862	1,862	1,863	1,932	1,932	1,944	1,941	1,932	1,932	1,932
Culture and recreation:										
Acreage	276.83	282.96	283.69	284.00	284.00	284.00	284.00	284.00	284.00	284.00
Community centers	1	1	1	1	1	1	1	1	1	1
Parks	20	21	21	21	21	21	21	21	21	21
Baseball/softball diamonds	18	17	17	17	17	17	17	17	17	17
Basketball courts	10	10	11	11	11	11	11	11	11	11
Tennis courts	18	18	18	18	18	18	18	19	19	20
Volleyball courts	6	6	6	6	6	6	6	6	6	5
Soccer fields	12	12	12	12	12	12	12	13	13	13
Swimming pools	1	1	1	1	1	1	1	1	1	1
Man-made lakes	1	1	1	1	1	1	1	1	1	1
Water utility										
Watermain (miles)	119	122	122	122	122	122	122	122	122	122
Fire hydrants	1,265	1,265	1,265	1,265	1,265	1,265	1,265	1,265	1,267	1,270
Wells	6	6	5	5	5	5	5	5	5	5
Standpipes	3	3	3	3	3	3	2	2	2	2
Elevated tanks	1	1	1	1	1	2	2	2	2	2
Reservoirs	4	5	4	4	4	4	4	4	4	4
Standpipe capacities	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	1,250,000	1,250,000	1,250,000	1,250,000	1,250,000
Elevated tanks capacities	750,000	750,000	750,000	750,000	750,000	1,750,000	1,750,000	1,750,000	1,750,000	1,750,000
Reservoir capacities	550,000	1,550,000	1,550,000	1,550,000	1,550,000	1,550,000	1,550,000	1,550,000	1,550,000	1,550,000

**Source:** Various village departments

**Notes:** No capital asset indicators are available for general government or capital outlay-engineering.

As of December 31, 2014

Year	Principal																		
	TIF #3						TIF #4												
	2009 G.O. Prom Note	2010 B.A.R. G.O. Note	2010 G.O. Prom Note	2011 G.O. Prom Note - Onsite St	2011 G.O. Prom Note - Cash Incentives	2013 G.O. Prom Note	2014 G.O. Prom Note - Pilgrim Way	2014 Tax G.O. Prom Note - Cash Incent & Land Purchase	Total			2010 G.O. Prom Note	2013 G.O. Prom Note	2014 G.O. Prom Note - Sand Acres	2014 Tax G.O. Prom Note - Cash Incentives	Total	Total TIF	Non-TIF	Total
2015	\$ 180,000	\$ 150,000	\$ 200,000	\$ 230,000	\$ 105,000	\$ 110,000	\$ 10,000	\$ 275,000	\$ 1,260,000			\$ 210,000	\$ 60,000	\$ 245,000	\$ -	\$ 515,000	\$ 1,775,000	\$ 1,684,575	\$ 3,459,575
2016	\$ 190,000	\$ 375,000	-	\$ 235,000	\$ 110,000	\$ 110,000	\$ 10,000	\$ 280,000	\$ 1,310,000			\$ 215,000	\$ 65,000	\$ 250,000	\$ 190,000	\$ 720,000	\$ 2,030,000	\$ 3,648,972	\$ 3,648,972
2017	\$ 195,000	\$ 475,000	-	\$ 240,000	\$ 110,000	\$ 115,000	\$ 10,000	\$ 285,000	\$ 1,430,000			\$ 125,000	\$ 65,000	\$ 255,000	\$ 190,000	\$ 655,000	\$ 2,065,000	\$ 1,668,972	\$ 3,733,972
2018	\$ 205,000	\$ 380,000	-	\$ 245,000	\$ 110,000	\$ 115,000	\$ 10,000	\$ 285,000	\$ 1,590,000			-	\$ 65,000	\$ 260,000	\$ 195,000	\$ 520,000	\$ 1,538,972	\$ 1,408,972	\$ 3,208,972
2019	\$ 210,000	\$ 390,000	-	\$ 255,000	\$ 115,000	\$ 115,000	\$ 10,000	\$ 290,000	\$ 1,385,000			-	\$ 65,000	\$ 265,000	\$ 200,000	\$ 530,000	\$ 1,915,000	\$ 1,308,972	\$ 3,223,972
2020-2023	-	\$ 400,000	-	\$ 530,000	-	\$ 490,000	\$ 50,000	\$ 1,235,000	\$ 2,705,000			-	\$ 280,000	\$ 1,135,000	\$ 1,060,000	\$ 2,475,000	\$ 5,180,000	\$ 4,692,341	\$ 9,872,341
Totals	\$ 980,000	\$ 2,170,000	\$ 200,000	\$ 1,735,000	\$ 550,000	\$ 1,055,000	\$ 100,000	\$ 2,650,000	\$ 9,440,000			\$ 550,000	\$ 600,000	\$ 2,410,000	\$ 1,835,000	\$ 5,395,000	\$ 14,835,000	\$ 12,512,804	\$ 27,347,804

Year	TIF #3						Interest						TIF #4				Total TIF	Non-TIF	Total
	2009 G.O. Prom Note	2010 B.A.R.-G.O. Note	2010 G.O. Prom Note	2011 G.O. Prom Note - Onida St	2011 G.O. Prom Note - Cash Incentives	2013 G.O. Prom Note	2014 G.O. Prom Note - Pilgrim Way	2014 Tax G.O. Prom Note - Cash Incent & Land Purchase	Total	2010 G.O. Prom Note	2013 G.O. Prom Note	2014 G.O. Prom Note - Sand Acres	2014 Tax G.O. Prom Note - Cash Incentives	Total					
2015	\$ 34,425	\$ 58,770	\$ 1,920	\$ 45,650	\$ 10,325	\$ 20,000	\$ 2,400	\$ 49,511	\$ 223,001	\$ 10,084	\$ 11,400	\$ 57,100	\$ 35,912	\$ 114,496	\$ 337,497	\$ 308,612	\$ 646,109		
2016	28,308	53,074	-	39,837	8,655	17,800	2,200	47,997	197,971	5,628	10,150	52,150	37,013	104,941	302,812	269,060	571,872		
2017	211,133	42,761	-	33,900	6,620	15,550	2,000	45,690	167,654	1,594	8,850	47,100	35,445	92,989	260,645	220,959	481,602		
2018	13,128	31,195	-	27,225	4,255	41,950	1,800	133,094	133,094	-	7,550	41,950	33,034	215,628	174,705	390,333	390,333		
2019	4,462	19,543	-	19,725	1,495	10,950	1,600	37,477	95,252	-	6,250	36,700	29,820	72,770	168,022	136,028	304,050		
2020-2023	-	6,700	-	16,050	-	19,800	3,300	76,005	121,855	-	11,200	69,375	276,422	356,992	478,852	281,899	760,751		
Totals	\$ 101,456	\$ 212,043	\$ 1,920	\$ 182,387	\$ 31,350	\$ 97,350	\$ 13,300	\$ 298,921	\$ 938,727	\$ 17,306	\$ 55,400	\$ 304,375	\$ 447,646	\$ 824,727	\$ 1,763,454	\$ 1,391,263	\$ 3,154,717		

[illegible]