

# Village of Ashwaubenon

## COMPREHENSIVE ANNUAL FINANCIAL REPORT

Including Auditors' Report

FOR THE FISCAL YEAR ENDED  
DECEMBER 31, 2017



ASHWAUBENON, WISCONSIN

# Village of Ashwaubenon

## COMPREHENSIVE ANNUAL FINANCIAL REPORT

FOR THE FISCAL YEAR ENDED  
DECEMBER 31, 2017



Prepared by: Finance Department and Schenck SC

Gregory B. Wenzholz  
Finance Director

# Village of Ashwaubenon, Wisconsin

DECEMBER 31, 2017

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# Village of Ashwaubenon, Wisconsin

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INTRODUCTORY SECTION

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## Village of **ASHWAUBENON**

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DATE: June 28, 2018

TO: Citizens of Ashwaubenon  
Members of the Village Board

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, 2017, 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, 2017, 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, 2017, 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, 2017, the Village of Ashwaubenon did not receive enough federal or state financial assistance to fall under the Single Audit Act. When the Village receives \$750,000 in Federal financial assistance, it is required to undergo an annual single audit in conformity with Title 2 U.S. Code of Federal Regulations (CFR) Part 200, Uniform Administration Requirements, Cost Principles, and Audit Requirements for Federal Awards. 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 110. Ashwaubenon Public Safety Department provides its citizens with complete police, fire and rescue protection. The Department is made up of 58 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 Chippewa's, 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. The Village is nearly fully developed inner ring suburb of the Green Bay metropolitan area. 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, and the Fox River acts as the eastern boundary. 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 grown to an area of 8,408 acres, or 13.39 square miles. In 2017, the Village's population was at 16,867.

The Village is undergoing significant redevelopment. The NFL's Green Bay Packers are underway with Phase II of the over 30 acre Titledown District. Phase I of the Titledown District centers around a 10-acre open-air plaza that includes a skating rink and sledding hill for winter entertainment, and a regulation football field with NFL Play 60 playground equipment for summer amusement. The plaza is bordered by three facilities. The first is Hinterland, a 20,000 square foot brewery and restaurant which opened in April 2017. The second is Lodge Kohler, a Four Diamond hotel that opened in July 2017. The third is Bellin Health sports medicine clinic, a 30,000 square foot facility housing the Packer's team doctors and other well respected sports medicine specialists opened in July 2017. Phase II began construction in March 2018 for the 27,000 square foot Titledown Tech (a partnership between Microsoft and the Green Bay Packers) facility used to aid small business with technology needs. Future anticipated development includes office, retail, townhomes and multi-family housing. Total growth in assessed value is anticipated to be in excess of \$80 million upon full completion of the Titledown District.

2018 has also seen the start of multiple housing redevelopment projects within the Village's 5<sup>th</sup> Tax Incremental District. Construction of two high-density, multifamily housing projects will aid in the current demand for an additional 500 units of multifamily housing. Both Phase I portions of the Bohemian development (building number one of four total) and the Element development (building numbers 1 and 2 of five total) began construction in 2018 to be opened in 2019. The new Home 2 Suites hotel completed construction and opened in 2017 within TID #5. Construction of two other future hotels within TID #5 are imminent as well (construction to begin in 2018). The Village will also see the construction of a new baseball/multi-use facility to house a local Midwest League baseball team (currently the Green Bay Bullfrogs). Construction begins in 2018 and the team will begin play for the 2019 season. TID #3 has a high-density, multifamily development (Manseau Flats) under full construction, to be opened in 2019.

Any large future debt service commitments in these development areas (land acquisition, demolition, and infrastructure) will be funded through tax increment financing as the areas each lie within active Tax Increment Finance Districts.

The Village has maintained its strong retail and commercial core. Despite national retail trends, the Village has a vibrant retail area with minimal vacancy and continues to see some growth in new construction of small retail stores. The Village's commercial and manufacturing tax base slightly exceeds its residential value. The Village holds national corporate headquarters such as Schneider and Shopko, a large industrial park, and a regional shopping district all contributing to a strong employment base and a large, diverse job market. The current unemployment rate within Brown County is 3.3%.

Village staff continuously updates long term projects for each of its active Tax Increment Finance Districts 3, 4 and 5. Tax Increment District (TID) No. 4 is projected to have adequate funding to close in the next 5 years. TID No. 3 will likely close during its natural TIF life, closing in 2029. TID 5 is still in its infancy and has heavy upfront costs in acquisition and demolition, but one significant project is under construction and several others are in the approval process such that we project that it could still close within its natural TIF life.

## 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 2017 was \$70,365. Yields from all village investments continue to be very low, mostly in the 0.10% to 1.00% 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 2017, the Village minimized investments in short-term certificates of deposits and continued to invest its portfolio to repurchase agreements which were collateralized.

## BUDGET PROCESS

Each year the Village prepares an annual budget. Starting in August, all department heads are required to prepare and submit their individual department budgets to the Finance Department. The Finance Director is responsible for completing all the revenue components of the budget, including working with various department heads related to their particular revenue. The Finance Director compiles all the department and fund budgets into a draft budget book. The draft budget is then reviewed by the Village President and Village Manager. Each department head meets together with the Village President, Village Manager and Finance Director to discuss each department and fund budget. The Village President, Village Manager and Finance Director meet again to balance the budget. An updated draft budget is compiled and provided to each Village Trustee in advance of the joint Village Board/Finance and Personnel Committee meeting planned on the third Tuesday of October. The budget is discussed in detail this October meeting; reviewing each department. The budget is then approved with any modifications or sent back to staff for modification. Final budget approval and adoption is done at the Village Board meeting on the fourth Tuesday of November.

## 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.

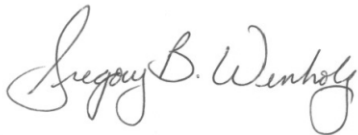
The League insurance plan (*Plan*) provides a dividend on premiums paid for worker's compensation, automobile, general liability, and police professional liability coverage when the loss experienced under these policies has been favorable. The significant return of premiums was due largely to loss prevention 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, 2016. [This was the 32<sup>nd</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. 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 written in black ink and is positioned above the printed name and title.

Gregory B. Wenzholz  
Finance Director



Government Finance Officers Association

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

Presented to

**Village of Ashwaubenon  
Wisconsin**

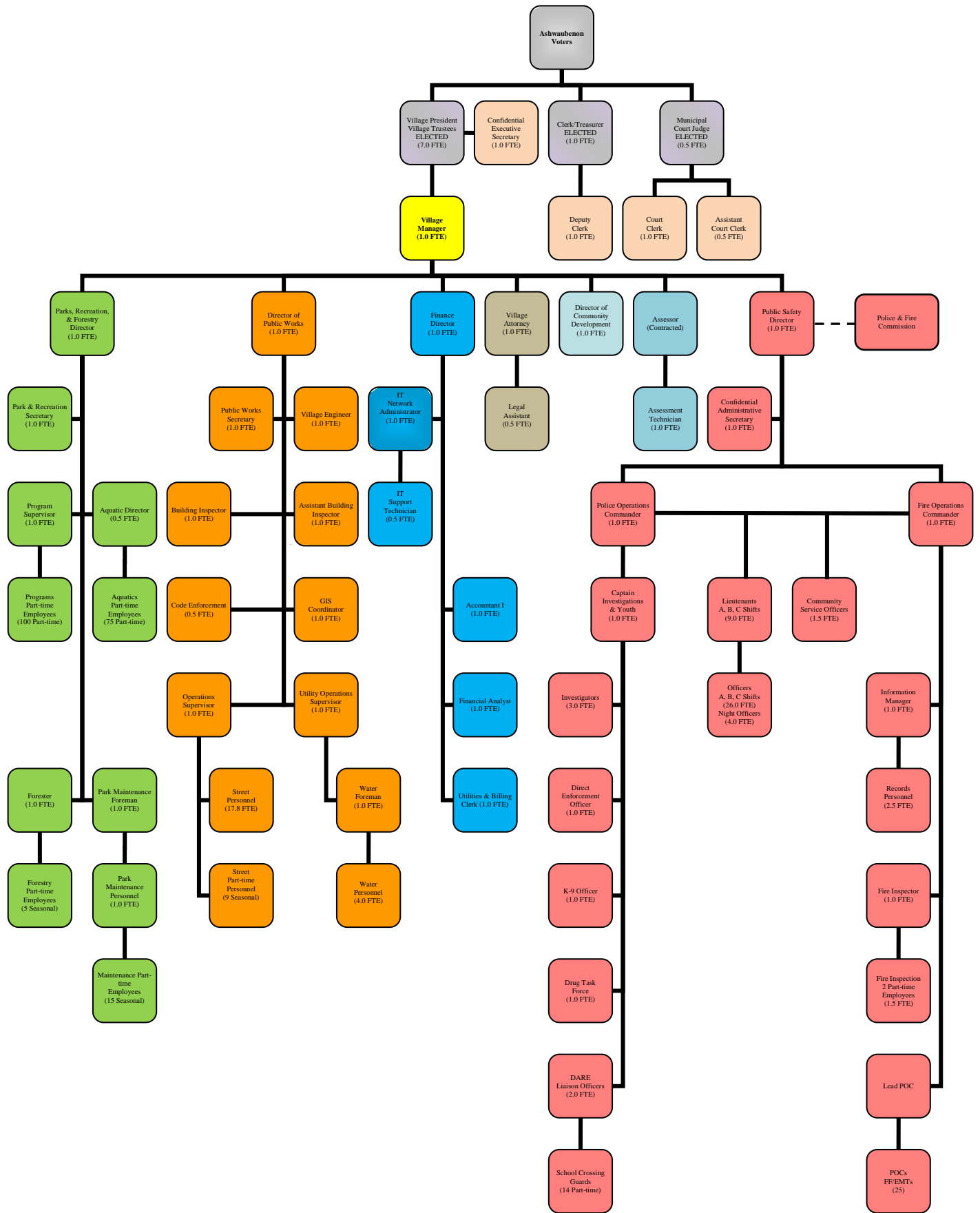
For its Comprehensive Annual  
Financial Report  
for the Fiscal Year Ended

**December 31, 2016**

*Christopher P. Morrill*

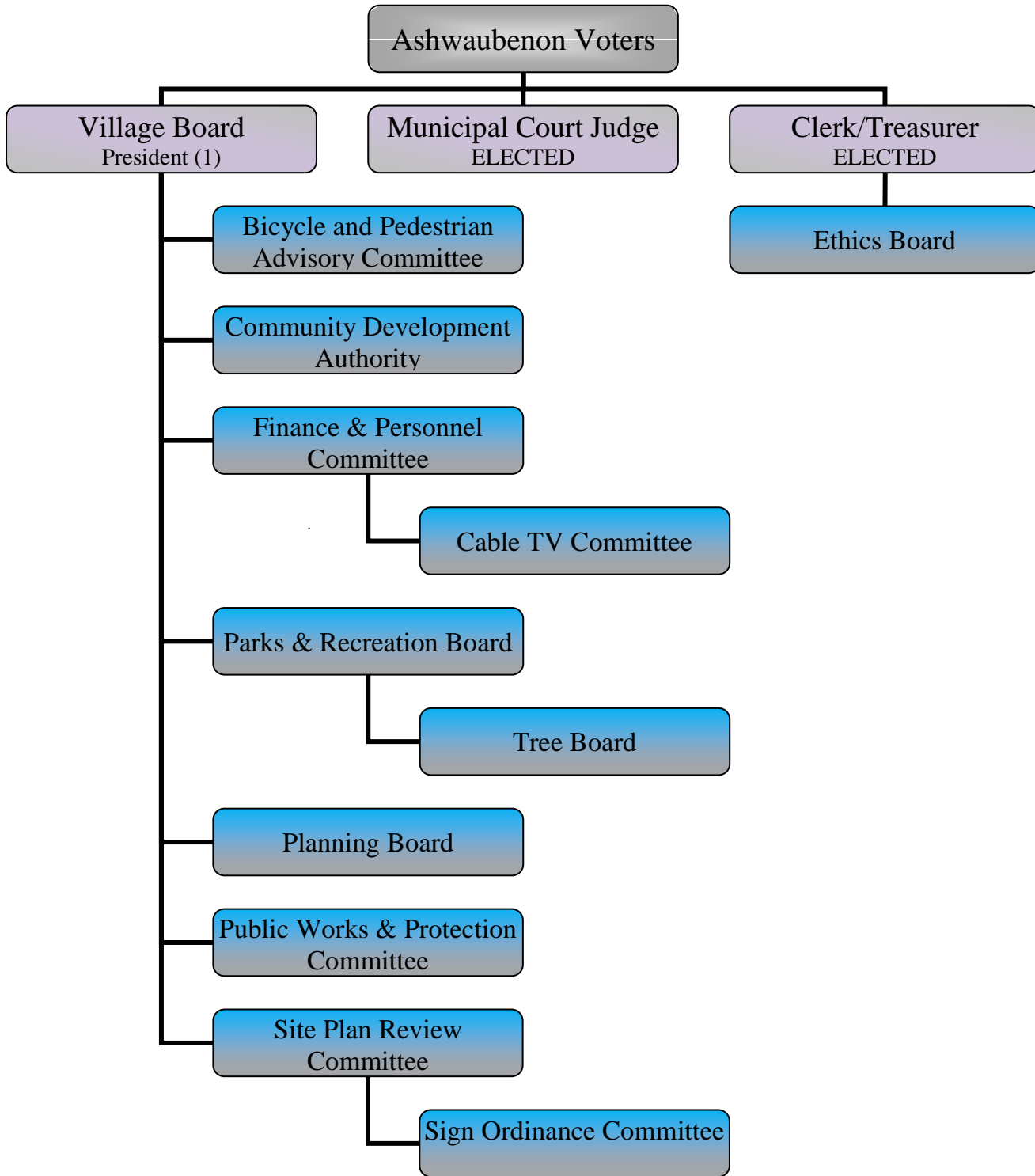
Executive Director/CEO

# Village of Ashwaubenon Organizational Chart



# Village of Ashwaubenon

## Standing and Advisory Committees



### Committees with Appointments by Village President:



**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	Mary Kardoskee	11 years	April 2019
Village Trustee – Wards 1 & 2	Allison Williams	1 year	April 2020
Village Trustee – Wards 3 & 4	Gary Paul	7 years	April 2020
Village Trustee – Wards 5 & 6	Chris Zirbel	1 year	April 2020
Village Trustee – Wards 7 & 8	Mark Williams	12 years	April 2021
Village Trustee – Wards 9 & 10	Ken Bukowski	9 years	April 2021
Village Trustee – Wards 11 & 12	Mike Malcheski	6 years	April 2021
Village Clerk/Treasurer	Patrick Moynihan, Jr.	5 years	April 2021
Municipal Court Judge	Gary Wickert	28 years	April 2020

<b>Appointed Position</b>	<b>Village Associate</b>	<b>Employment in Position</b>	<b>Employment with Village</b>
Village Manager	Allison Swanson	7 years	7 years
Public Safety Director	Eric Dunning	11 years	23 years
Director of Public Works	Doug Martin	15 years	17 years
Finance Director	Greg Wenholtz	11 years	11 years
Parks, Recreation & Forestry Director	Rex Mehlberg	12 years	12 years
Building Inspector	Todd Gerbers	17 years	17 years
Street Superintendent	Lee Vanden Elzen	8 years	20 years
Village Attorney	Tony Wachewicz	1 year	1 year

<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
TIF Consultants.....	Robert W. Baird & Co., Milwaukee, Wisconsin

FINANCIAL SECTION

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## Independent auditors' report

To 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, 2017, 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, 2017, and the respective changes in financial position and, where applicable, cash flows thereof and the budgetary comparison for the General Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

## **EMPHASIS OF MATTER**

The Village recognized a prior period adjustment to reduce general fund beginning fund balance by \$127,604. The Village also recognized a prior period adjustment to governmental activities beginning net position on the government wide statements of \$17,999,378. These adjustments are disclosed in Note 4.E.

## **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 13 through 22 and the schedules relating to pensions on page 69 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 introductory section, the financial information listed in the table of contents as supplementary information and the statistical section are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The supplementary information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. 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.

## **REPORT ON SUMMARIZED FINANCIAL INFORMATION**

We have previously audited the Village's 2016 financial statements, and our report dated June 29, 2017, expressed unmodified opinions on those respective financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component unit, each major fund and the aggregate remaining fund information. In our opinion, the summarized comparative information presented herein as of and for the year ended December 31, 2016, is consistent, in all material respects, with the audited financial statements from which it has been derived.

**OTHER REPORTING REQUIRED BY *GOVERNMENT AUDITING STANDARDS***

In accordance with *Government Auditing Standards*, we have also issued our report dated June 29, 2018, 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

June 29, 2018

MANAGEMENT'S DISCUSSION AND ANALYSIS

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VILLAGE OF ASHWAUBENON, WISCONSIN  
Management's Discussion and Analysis  
December 31, 2017

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, 2017.

**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, 2017 by \$78,018,040. Of this amount, \$15,438,168 (unrestricted net position) may be used to meet the Village of Ashwaubenon's ongoing obligations to citizens and creditors.
- The Village of Ashwaubenon's total net position increased by \$22,157,250. The increase was primarily due to the completion of the construction of three new facilities within the Village. Overall investment in capital assets (up \$11.4M) help drive up the overall net position.
- The property tax rate of \$6.12 per \$1,000 of property value is an increase from \$5.43 of the prior year due to debt service related to a voter approved referendum and the addition of a public safety officer. Although the Village tax rate increased, it was offset significantly by decreases to the school district and county tax rates.
- As of December 31, 2017, the Village of Ashwaubenon's governmental funds reported combined ending fund balances of \$3,268,745, an increase of \$2,466,750 in comparison with the prior year. The ending fund balance increased primarily due to the receipt of settlement funds for a previously contaminated park site. At the end of the year, management had designated \$2,752,254 of the total fund balance as committed for specific purposes and \$599,082 as restricted or non-spendable due to allocations of prepaid expenditures or constrained by external factors such as grants or regulations defining specific use.
- As of December 31, 2017, unassigned fund balance for the general fund was \$5,234,881; 34% of total general fund expenditures.
- The Village of Ashwaubenon's total general-obligation debt decreased \$2,770,000 during 2017.

**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 23-25) 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, liabilities and deferred outflows/inflows of resources, with the difference reported as *net position*. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the 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 26-32) 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, debt service fund and community referendum fund all of which are considered to be major funds. Data from the other 13 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 its general fund, debt service fund and certain special revenue and capital projects 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 33-37). *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, sewer and storm water 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 38-39) 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 40-68 of this report.

### Required Supplementary and Other Information

The Village participates in the Wisconsin Retirement System. Supplementary information on the Wisconsin Retirement System can be found on page 69. 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 70-102. Fund financial information for the discretely presented component unit is presented on pages 103-104.

### 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 and deferred outflows of resources exceeded liabilities and deferred inflows of resources by \$78,018,040 at the close of 2017.

The largest portion (80%) 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 (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* \$15,438,168 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	
	2017	2016	2017	2016	2017	2016
Current and other assets	\$ 24,029,674	\$ 20,285,653	\$ 17,470,937	\$ 17,016,051	\$ 41,500,611	\$ 37,301,704
Capital assets	66,611,726	48,054,684	36,170,167	37,100,775	102,781,893	85,155,459
Total Assets	90,641,400	68,340,337	53,641,104	54,116,826	144,282,504	122,457,163
Deferred outflows of resources	3,940,084	5,634,722	769,274	961,562	4,709,358	6,596,284
Long-term liabilities outstanding	44,878,201	47,415,731	5,597,051	6,304,866	50,475,252	53,720,597
Other liabilities	2,155,485	1,539,498	584,817	626,119	2,740,302	2,165,617
Total Liabilities	47,033,686	48,955,229	6,181,868	6,930,985	53,215,554	55,886,214
Deferred inflows of resources	17,622,109	17,129,399	136,159	177,044	17,758,268	17,306,443
Net Position:						
Net investment in capital assets	30,907,797	19,121,037	31,162,272	31,525,188	62,070,069	50,646,225
Restricted	379,747	454,056	130,056	125,247	509,803	579,303
Unrestricted (deficit)	(1,361,855)	(11,684,662)	16,800,023	16,319,924	15,438,168	4,635,262
Total Net Position	\$ 29,925,689	\$ 7,890,431	\$ 48,092,351	\$ 47,970,359	\$ 78,018,040	\$ 55,860,790

For more detailed information see the Statement of Net Position (page 23).

### 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 was \$29,925,689, an increase of \$22,035,258 (279%) from 2016. The primary cause of the increase in net position was a prior period adjustment of \$17,999,378 to properly reflect prior period capital assets. Other factors include incremental tax revenue growth within TID #3 and TID #4, as well as a \$1.5M settlement payment from a Village park contaminated soil remediation issue. Normal general fund operational costs actually increased 3.5% from 2016 to 2017, primarily due to the additional of a 0.8 FTE and general increases in utility costs.

The net position of the Village’s business-type activities totaled \$48,092,351, an increase of \$121,992 (0.25%) from 2016. The utility operations’ costs are matching up well against current utility rates to generate minimal change to net position.

**Changes in Net Position**

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

<b>Village of Ashwaubenon's Change in Net Position For the Year Ended December 31,</b>						
	<b>Governmental Activities</b>		<b>Business-type Activities</b>		<b>Total Primary Government</b>	
	<b>2017</b>	<b>2016</b>	<b>2017</b>	<b>2016</b>	<b>2017</b>	<b>2016</b>
Revenues:						
Program Revenues:						
Charges for services	\$ 2,538,918	\$ 3,011,266	\$ 11,213,891	\$ 11,535,677	\$ 13,752,809	\$ 14,546,943
Operating grants and contributions	1,135,579	1,205,799	124,235	-	1,259,814	1,205,799
Capital grants and contributions	588,518	-	10,279	267,716	598,797	267,716
General Revenues:						
Property taxes	14,952,993	13,292,522	-	-	14,952,993	13,292,522
Other taxes	385,166	364,754	-	-	385,166	364,754
Grants and contributions not restricted to specific programs	1,786,884	781,781	-	-	1,786,884	781,781
Other	2,605,915	1,564,174	47,777	174,890	2,653,692	1,739,064
Total Revenues	23,993,973	20,220,296	11,396,182	11,978,283	35,390,155	32,198,579
Expenses:						
General government	3,102,331	1,910,506	-	-	3,102,331	1,910,506
Public safety	8,731,419	8,546,048	-	-	8,731,419	8,546,048
Public works	4,033,188	5,490,150	-	-	4,033,188	5,490,150
Sanitation	860,333	844,251	-	-	860,333	844,251
Health and human services	5,856	5,301	-	-	5,856	5,301
Culture and recreation	2,277,119	16,949,919	-	-	2,277,119	16,949,919
Conservation and development	316,068	865,853	-	-	316,068	865,853
Interest on debt	976,311	1,244,176	-	-	976,311	1,244,176
Water utility	-	-	4,870,221	4,941,829	4,870,221	4,941,829
Sewer utility	-	-	5,491,463	5,403,759	5,491,463	5,403,759
Sewer utility	-	-	567,974	601,661	567,974	601,661
Total Expenses	20,302,625	35,856,204	10,929,658	10,947,249	31,232,283	46,803,453
Change in Net Position before Transfers	3,691,348	(15,635,908)	466,524	1,031,034	4,157,872	(14,604,874)
Transfers	344,532	(770,584)	(344,532)	770,584	-	-
Change in Net Position	4,035,880	(16,406,492)	121,992	1,801,618	4,157,872	(14,604,874)
Net Position - January 1	7,890,431	24,296,923	47,970,359	46,168,741	55,860,790	70,465,664
Prior Period Adjustment	17,999,378	-	-	-	17,999,378	-
Net Position - January 1, Restated	25,889,809	24,296,923	47,970,359	46,168,741	73,860,168	70,465,664
Net Position - December 31	\$ 29,925,689	\$ 7,890,431	\$ 48,092,351	\$ 47,970,359	\$ 78,018,040	\$ 55,860,790



## 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 72% 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

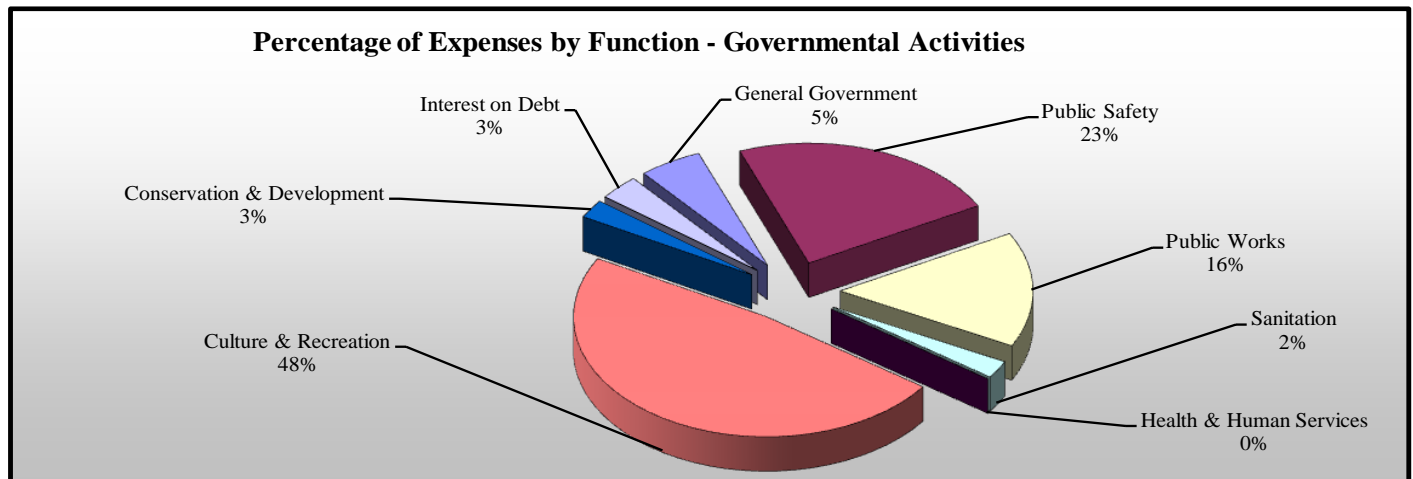
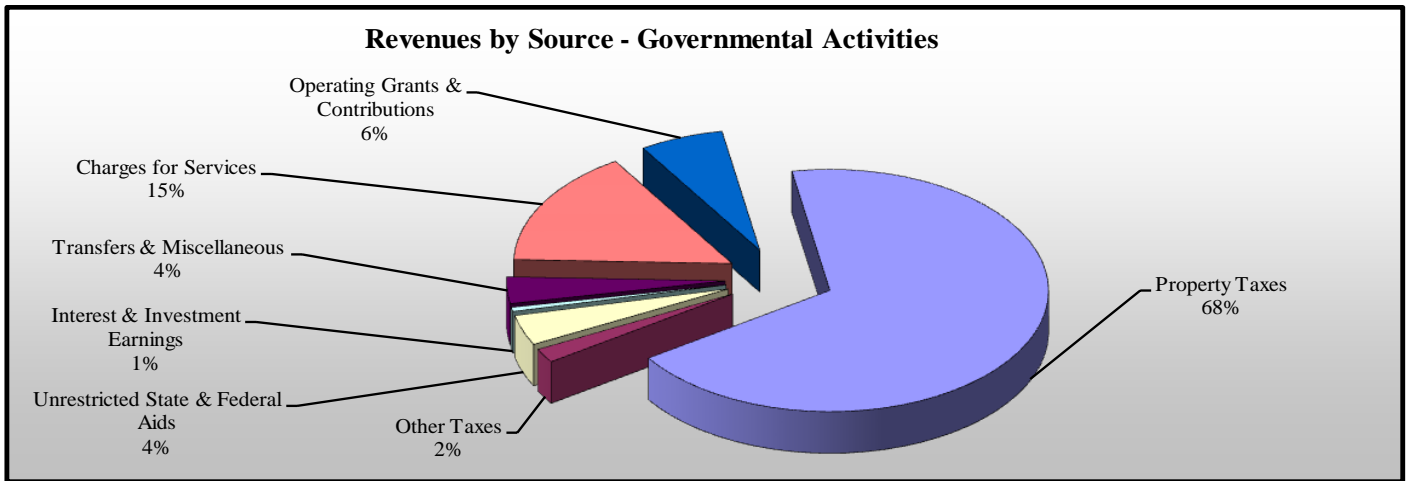
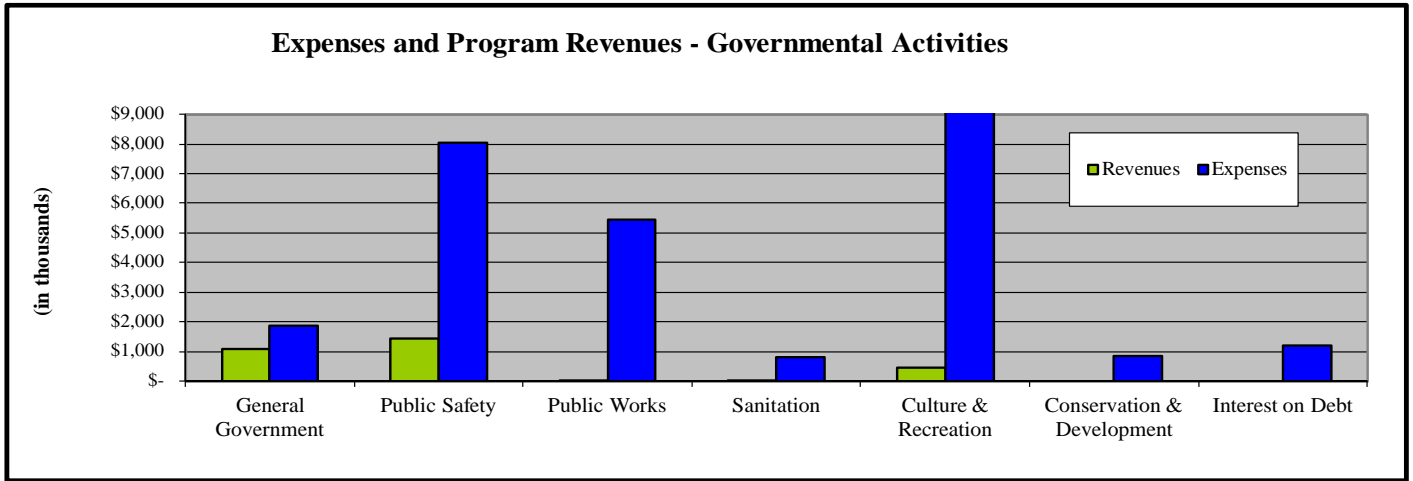
Governmental activities increased the Village's net position by \$22,035,258. Key contributors to this net change are as follows:

### Revenues:

Total revenues from governmental activities increased from 2016 by \$3,773,677 or 18.7%. The largest reason was due to a one-time settlement (\$1.4M) received by the Village related to a contaminated soil issue within one of the Village's parks. Tax revenue is the primary village revenue source and tax revenues increased \$1,660,471 or 12.5%. However, the increase in 2017 resulted from the \$0.05 increase in tax rate to fund the voter approved referendum projects within the village, larger portions of incremental tax revenue received within the Village's tax incremental districts and a 8.8% (+ \$0.44) increase in the Village's operations tax rate. This increase was possible by working with the taxing jurisdiction school district that lowered their tax rate 4.6% (- \$0.44). The overall assessed tax rate increased 2% in 2017. Overall, all other General Fund operating revenues were fairly constant in 2017. The debt service tax revenues increased 30% based on required debt service payments. Capital projects tax revenue increased 60% due to an increase of \$190,000 levy funds directed to the Village's annual road reconstruction fund. Special Revenue Funds tax revenue decreased \$107,000 due to fewer projects. Tax incremental districts tax levels vary year to year based on incremental growth. These revenues should continue to grow annually with the recent and continued development within the districts. All other revenue categories remained relatively flat from 2016 to 2017 since Village operations continue to remain constant.

**Expenses:**

Total expenses from governmental activities decreased \$15,553,579 (43.4%). The majority of this decrease was related to the 2016 construction costs of three new referendum approved facilities within the village (new community center, aquatic center and auditorium). The village also had a one-time \$2.5M cost in 2015 for a mandated remediation project at Klipstine Park. Overall, village expenses are constant year-over-year with minor variances due to attrition, gas and electric price variations, and costs from various village projects. The Village operations have been running status quo, with the exception of Public Safety adding a new officer in 2017 and the hiring of a village attorney (replacing a contracted legal service). 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).



## Business-type Activities

The Business-type Activities increased the Village's net position by \$121,992. Operational revenues decreased 4.86%, an acceptable variance due to slightly less water consumption and to cover operating expenses. Total expenses decreased by 0.16%. 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. Some of the significant changes in revenues and expenses were as follows:

- As of December 31, 2017, the Village of Ashwaubenon's governmental funds reported combined ending fund balances of \$3,268,745, an increase of \$2,466,750 in comparison with the prior year.
- The Village reports an unassigned balance of \$5,234,881, 14% higher than the required 20% fund balance policy.
- The Village's recent years' developments are generating tax increments providing growth within its TIF districts.
- The fund balance increase is primarily due to a one-time settlement payment. Growth in incremental tax revenues continued in 2017 and will continue to grow in the ongoing future as overall TID valuations are increasing due to new construction.
- 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 for:
  1. Village Building Fund capital projects (\$219k)
  2. Park Development (\$155k)
  3. Current year inventory purchases and prepayments benefiting periods beyond the current year (\$135k)
  4. Other Park Capital Projects (\$79k)
  5. Public Safety EMS Grants and forfeitures (\$43k)
  6. Public Works construction projects cash escrow (\$48k)
  7. Economic development (\$80k)
  8. Other capital projects (\$2.6M)

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 \$5,234,881, while total fund balance was \$7,773,888. 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 34% of total general fund expenditures, while total fund balance represents 51% of that same amount.

The Village of Ashwaubenon's overall general fund balance increased (\$2.3M) in 2017, the majority attributable to a one-time remediation settlement of \$1.4M and park remediation reimbursement from the school district of \$400k. Normal general fund operations actually generated an increase of \$431,811 in 2017. The Village budgeted for zero change to the general fund balance. Several factors contributed to the variances in fund balance.

Total revenues and transfers in were \$1,956,995 over budget due to a variety of variances, including the following:

- Park soil remediation settlement (\$1.4M).
- School district reimbursement for park remediation expenditures (\$400k).
- Collected funds from prior year ACH fraud incident (\$140k).
- Larger room tax revenues than planned (\$60k).
- Lower utility payment in lieu of taxes (-\$31k).
- Lower exempt computer aid than originally calculated (-\$80k).
- State transportation aid was higher than planned (\$19k).
- Larger recycling grant proceeds than budgeted (\$16k).
- Additional department of justice grants from the state (\$60k) for various public safety items (offset by overtime costs).
- Licensing revenue growth (\$25k).
- Fines and forfeitures (-\$82k) due to less traffic officer time.
- Larger rescue services revenues (\$106k) due to billing rate increases and higher call volume.
- Lower interest revenue than planned (-30k).

Primary factors that helped lower the general fund expenditures and transfers out by \$549,343 from budget are shown below. Most operational costs were either at plan or had an immaterial variance.

- Overall employee salaries and wages were under budget due to attrition and corresponding hiring delays (\$95k).
- Health insurance December premium forgiveness (due to a very good plan year) (\$200k).
- Gas prices (\$67k) and Electric utility costs (\$83k) were significantly lower than budget.
- Unbudgeted, Village Board approved transfer to Referendum projects (-\$51k).
- Vehicle repairs costs exceeded budget (\$-35k).
- Budgeted wage reserve was not utilized in 2017 (\$20k).
- Various other small variances within supplies, purchased services, training and utility costs (\$30k).

The TID #3 fund has a negative fund balance of \$4,838,234. 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 have increased as the state economic change factors are again positive. 2017 saw the start of several road and sidewalk projects. Pilgrim Way, Cormier Road and Marina Circle all had reconstruction. The Village also created sidewalks along Lombardi Avenue, Morris Avenue and Ridge Road (all to help lead foot traffic towards the Titledown District). The negative fund balance is attributable to debt service from prior years' road reconstruction related projects. TID #3 will begin to experience larger tax increment in the coming years as projects continue to grow, specifically the development of the new Titledown District which will be valued around \$100M when completed over the next couple years.

The TID #4 fund has only a small negative fund balance of \$75,960, down from negative \$582,641 in 2016. This growth trend will now continue as the district is generating additional tax increment from prior years' development. TID #4 had \$1,280,463 in tax incremental revenue in 2017 and should maintain this or a slightly higher incremental revenue stream going forward. The only debt issued in 2017 was \$275,000 for a new portion of trail (West Main Avenue) to connect to an existing trail system within the village. The trail was the only capital project in 2017. The district also had costs related to a proposed master plan and utility extension for an undeveloped portion within the district. The village will look to potentially close TID #4 when it obtains a positive fund balance in 2020 or 2021. New development is still possible, which would only expedite the district's growth.

The TID #5 fund had a negative fund balance of \$347,332, down from the 2016 negative balance of \$524,208. 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 \$1.13M of debt to create a new road and demolish property within the district for redevelopment. The recently purchased land was included in TIF developer agreements for the creation of two mixed use residential developments which began construction in 2018. Other development, including multiple hotel facilities, is planned in 2018 as well.

The debt service fund has a \$161,522 fund balance due to the reallocation of premium funds miss-coded in 2016. The existing fund balance will help offset future bonding needs. The activity for 2016 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 \$9,331,460. Although the net position decreased by \$422,377, the Water Utility has maintained a very steady position over the past few years. Operations are very status quo and water usage does not vary significantly year over year. Unrestricted net position of the Sewer utility at the end of the year amounted to \$5,007,781 while restricted net position for capital improvements and pension benefits totaled \$130,056. The net position increased by \$311,443. Overall, the Sewer Utility operational costs are very constant with minor variances depending on weather and other maintenance needs. Treatment expenses will continue to rise each year as the outsourced sewer district is sharing its capital expenditure debt services costs to all partners. The Sewer Utility rate structure has been addressed to handle the rising contracted treatment expenses. Unrestricted net position of the Storm Water utility at the end of the year amounted to \$2,427,914, an increase of \$589,876 due to timing of capital projects (utility opened in 2012 but major project work began in 2014 and timing of projects has varied). There are several detention pond projects scheduled for the next five to ten years.

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

### **General Fund Budgetary Highlights**

There were no budget appropriations were made in the 2017 budget. Overall general fund operations are fairly status quo. The village did not add any new positions or services in 2017.

## 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, 2017 amounts to \$102,781,893 (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:

- The largest contributing factor to the large increase was a prior period adjustment for the asset values for the new referendum approved community auditorium and pool which were originally thought to be recorded within the school district's financial records.
- Several new sidewalks and road construction projects within the village's tax incremental districts.

Village of Ashwaubenon's Capital Assets (net of Accumulated Depreciation) As of December 31,						
	Governmental Activities		Business-type Activities		Total Primary Government	
	2017	2016	2017	2016	2017	2016
Land	\$ 10,507,224	\$ 10,507,224	\$ 1,178,925	\$ 1,073,745	\$ 11,686,149	\$ 11,580,969
Construction in progress	1,437,967	2,482,222	-	-	1,437,967	2,482,222
Buildings	26,953,202	6,778,605	6,752,151	7,064,355	33,705,353	13,842,960
Machinery and equipment	3,177,399	2,879,276	45,807	116,798	3,223,206	2,996,074
Infrastructure	24,535,934	25,407,357	28,193,284	28,845,877	52,729,218	54,253,234
<b>Total</b>	<b>\$ 66,611,726</b>	<b>\$ 48,054,684</b>	<b>\$ 36,170,167</b>	<b>\$ 37,100,775</b>	<b>\$ 102,781,893</b>	<b>\$ 85,155,459</b>

**Debt Administration.** At the end of the current fiscal year, the Village of Ashwaubenon had total bonded debt outstanding of \$45,650,000. The Village also has two notes payable in the amount of \$172,164 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	
	2017	2016	2017	2016	2017	2016
General Obligation						
Notes	\$ 31,990,285	\$ 34,264,257	\$ 24,715	\$ 30,743	\$ 32,015,000	\$ 34,295,000
Bonds	8,525,000	8,525,000	5,110,000	5,600,000	13,635,000	14,125,000
Notes Payable	-	-	172,164	282,442	172,164	282,442
<b>Total</b>	<b>\$ 40,515,285</b>	<b>\$ 42,789,257</b>	<b>\$ 5,306,879</b>	<b>\$ 5,913,185</b>	<b>\$ 45,822,164</b>	<b>\$ 48,702,442</b>

The Village of Ashwaubenon total debt decreased by \$2,880,278. The Village finalized all referendum related debt in 2016. The Village issued \$2,630,000 in debt in 2017 for the following purposes:

- \$1,225,000 in TID #3 for sidewalks, trails and road reconstruction.
- \$275,000 in TID #4 for a trail extension along West Main Avenue.
- \$1,200,000 in TID #5 for property demolition and a new road with the William Charles Court Redevelopment district.

However; the new debt was offset by \$4.9M of old debt retirements. The village generally only issues debt with a 10-year repayment schedule. TID #3 and TID #4 opened in 2008 and some of the first debt issues within the districts are coming due.

The Village of Ashwaubenon maintained an Aa2 rating from Moody's Investors Service for its general obligation debt in 2017. The Village was downgraded from Aa1 to Aa2 by Moody's in March 2016. Overall, the village's internal metrics and financial outlook are not in line with other Aa1 rated entities. The Village was not downgraded due to poor performance but rather due to slightly higher debt levels and smaller overall size than like entities. It should be noted that the village was upgraded from Aa2 to an Aa1 rating in 2010 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 \$117,737,790 which is significantly higher than the Village of Ashwaubenon \$45,650,000 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 25 years. Commercial facilities within the village includes two industrial parks, multiple office complexes, 23 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 May 2018, the unemployment rate for the Brown County is currently 2.5%. This compares to the State of Wisconsin's unemployment rate of 2.8% and the national average of 3.8%.
- 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.
- The Green Bay Packers have partnered with various entities and began construction of the 4-star Lodge Kohler hotel, Bellin Health facility and Hinterland Restaurant (a large home-brew restaurant) with an estimated \$35M in incremental value completed in 2017. This first phase of construction is part of a larger "Titledown District" being established in the northwest portion of the Village of Ashwaubenon directly west of Lambeau Field. Phase two of the construction began in early 2018 with the addition of a technology incubator business as a partnership between Microsoft and the Green Bay Packers. Other future construction includes condominium residential, commercial retail and other mixed use development.
- A Home 2 Suites hotel finalized construction and opened in 2017 in TID #5 near Lambeau Field.
- A Home 2 Suites hotel began construction in 2016, set to open in 2017, within TID #5. Total valuation is estimated to be approximately \$8.0M.
- Two multi-unit, high-end apartment developments began construction in 2018 within TID #5. The first development is constructing the first building of four and the second development is constructing the first two buildings of five total.
- 2 national chain hotels are set to begin construction within TID #5 in 2018 as well.
- The Village of Ashwaubenon partner with Big Top Baseball to build a new baseball/multi-use stadium within TID #5 to house the existing Green Bay Bullfrogs, a Midwest League summer college baseball league. The team currently resides and plays in the City of Green Bay. Stadium construction begins in 2018, opening for the 2019 season.
- Inflationary trends in our region compare favorably to national indices.
- Health care costs have stabilized due to several internal plan changes. Employees are becoming more engaged and learning to be better health care consumers. The Village HSA health plan (started in 2016) has been very successful.
- The village has an Aa2 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, certain Capital Projects, certain Special Revenue, Debt Service), and enterprise funds (Water, Sewer and Storm Water Utilities). The 2017 fiscal year combined operating budget includes \$38.8 million in projected revenues and \$40.2 million in projected expenditures. The gap between expenditures and revenues is the final spend of all debt proceeds related to the referendum projects (all opened in 2016).

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 2018 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 2018 budget along with other cost factors. Employee health insurance costs were not increased in the 2018 budget. The Village continues to work with its employee groups to better manage health care costs. The Village continues to work with its Health Advisory Committee to help drive down costs to the Village and employee. The health insurance program has led to significant savings to the overall village plan. The Village made some significant changes to the health care plans in 2016, including the creation of an HSA plan option. The traditional and HSA plans both had premiums decreases for 2018. The overall goal continues to provide employees with strong health care benefits and help employees be better health care consumers.

### **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.

BASIC FINANCIAL STATEMENTS

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# Village of Ashwaubenon, Wisconsin

## STATEMENT OF NET POSITION DECEMBER 31, 2017

	Primary Government			Component Unit
	Governmental Activities	Business-type Activities	Total	Community Development Authority
<b>ASSETS</b>				
Cash and investments	\$ 12,025,657	\$ 10,115,573	\$ 22,141,230	\$ 102,778
Restricted assets				
Cash and investments	91,805	130,056	221,861	-
Receivables				
Taxes and special charges	15,292,328	-	15,292,328	-
Delinquent taxes	17,992	-	17,992	-
Accounts, net	1,206,474	1,944,094	3,150,568	365
Special assessments	226,579	166,397	392,976	-
Loans	27,000	-	27,000	-
Other	68,656	-	68,656	-
Lease receivable	-	-	-	25,990,000
Internal balances	(5,074,777)	5,074,777	-	-
Due from other governments	6,568	-	6,568	-
Inventories and prepaid items	141,392	40,040	181,432	-
Capital assets, nondepreciable	11,945,191	1,178,925	13,124,116	3,387,697
Capital assets, depreciable	54,666,535	34,991,242	89,657,777	32,718,368
Total assets	90,641,400	53,641,104	144,282,504	62,199,208
<b>DEFERRED OUTFLOWS OF RESOURCES</b>				
Loss on advance refunding	-	438,397	438,397	-
Pension related amounts	3,940,084	330,877	4,270,961	-
Total deferred outflows of resources	3,940,084	769,274	4,709,358	-
<b>LIABILITIES</b>				
Accounts and claims payable	1,358,670	573,674	1,932,344	-
Accrued and other current liabilities	544,288	-	544,288	-
Due to other governments	20,889	-	20,889	-
Accrued interest payable	83,943	11,143	95,086	-
Special deposits	11,941	-	11,941	-
Unearned revenues	135,754	-	135,754	25,990,365
Long-term obligations				
Due within one year	5,837,582	613,864	6,451,446	1,955,000
Due in more than one year	38,535,986	4,939,891	43,475,877	24,035,000
Net pension liability	504,633	43,296	547,929	-
Total liabilities	47,033,686	6,181,868	53,215,554	51,980,365
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Property taxes levied for subsequent year	16,035,082	-	16,035,082	-
Pension related amounts	1,587,027	136,159	1,723,186	-
Total deferred inflows of resources	17,622,109	136,159	17,758,268	-
<b>NET POSITION</b>				
Net investment in capital assets	30,907,797	31,162,272	62,070,069	10,116,065
Restricted for				
Debt service	77,579	-	77,579	-
Capital improvements	154,664	130,056	284,720	-
Other	147,504	-	147,504	-
Unrestricted	(1,361,855)	16,800,023	15,438,168	102,778
Total net position	\$ 29,925,689	\$ 48,092,351	\$ 78,018,040	\$ 10,218,843

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



# Village of Ashwaubenon, Wisconsin

## STATEMENT OF ACTIVITIES FOR THE YEAR ENDED DECEMBER 31, 2017

Functions/Programs	Expenses	Program Revenues		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
<b>PRIMARY GOVERNMENT</b>				
<b>Governmental activities</b>				
General government	\$ 3,102,331	\$ 629,396	\$ 5,618	\$ -
Public safety	8,731,419	1,226,485	147,881	-
Public works	4,033,188	91,375	980,409	-
Sanitation	860,333	-	-	-
Health and human services	5,856	-	-	-
Culture and recreation	2,277,119	516,275	1,671	588,518
Conservation and development	316,068	75,387	-	-
Interest and fiscal charges	976,311	-	-	-
Total governmental activities	<u>20,302,625</u>	<u>2,538,918</u>	<u>1,135,579</u>	<u>588,518</u>
<b>Business-type activities</b>				
Water utility	4,870,221	4,644,860	-	7,100
Sewer utility	5,491,463	5,242,135	-	3,179
Storm water utility	567,974	1,326,896	124,235	-
Total business-type activities	<u>10,929,658</u>	<u>11,213,891</u>	<u>124,235</u>	<u>10,279</u>
Total primary government	<u>\$ 31,232,283</u>	<u>\$ 13,752,809</u>	<u>\$ 1,259,814</u>	<u>\$ 598,797</u>
<b>COMPONENT UNIT</b>				
Community Development Authority	<u>\$ 1,936,676</u>	<u>\$ 2,908,330</u>	<u>\$ -</u>	<u>\$ -</u>
General revenues				
Taxes				
Property taxes				
Tax increments				
Other taxes				
Federal and state grants and other contributions not restricted to specific functions				
Interest and investment earnings				
Miscellaneous				
Transfers				
Total general revenues and transfers				
<b>Change in net position</b>				
<b>Net position - January 1, as originally reported</b>				
<b>Prior period adjustment (Note 4.E)</b>				
<b>Net position - January, restated</b>				
<b>Net position - December 31</b>				

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
\$ (2,467,317)	\$ -	\$ (2,467,317)	\$ -
(7,357,053)	-	(7,357,053)	-
(2,961,404)	-	(2,961,404)	-
(860,333)	-	(860,333)	-
(5,856)	-	(5,856)	-
(1,170,655)	-	(1,170,655)	-
(240,681)	-	(240,681)	-
(976,311)	-	(976,311)	-
<u>(16,039,610)</u>	<u>-</u>	<u>(16,039,610)</u>	<u>-</u>
-	(218,261)	(218,261)	-
-	(246,149)	(246,149)	-
-	883,157	883,157	-
<u>-</u>	<u>418,747</u>	<u>418,747</u>	<u>-</u>
<u>(16,039,610)</u>	<u>418,747</u>	<u>(15,620,863)</u>	<u>-</u>
<u>-</u>	<u>-</u>	<u>-</u>	<u>971,654</u>
12,704,605	-	12,704,605	-
2,248,388	-	2,248,388	-
385,166	-	385,166	-
1,786,884	-	1,786,884	-
70,365	47,777	118,142	1,350
2,535,550	-	2,535,550	5,391
344,532	(344,532)	-	-
<u>20,075,490</u>	<u>(296,755)</u>	<u>19,778,735</u>	<u>6,741</u>
<u>4,035,880</u>	<u>121,992</u>	<u>4,157,872</u>	<u>978,395</u>
7,890,431	47,970,359	55,860,790	9,240,448
<u>17,999,378</u>	<u>-</u>	<u>17,999,378</u>	<u>-</u>
<u>25,889,809</u>	<u>47,970,359</u>	<u>73,860,168</u>	<u>9,240,448</u>
<u>\$ 29,925,689</u>	<u>\$ 48,092,351</u>	<u>\$ 78,018,040</u>	<u>\$ 10,218,843</u>

# Village of Ashwaubenon, Wisconsin

**BALANCE SHEET  
GOVERNMENTAL FUNDS  
DECEMBER 31, 2017**

	<u>General</u>	<u>TIF #3</u>	<u>TIF #4</u>	<u>TIF #5</u>
<b>ASSETS</b>				
Cash and investments	\$ 8,408,869	\$ -	\$ -	\$ -
Restricted cash and investments	91,805	-	-	-
Receivables				
Taxes and special charges	8,630,018	2,038,738	1,330,851	-
Delinquent taxes	17,992	-	-	-
Accounts, net	804,059	-	-	3,100
Special assessments	226,579	-	-	-
Loans	27,000	-	-	-
Pledges	-	-	-	-
Due from other governments	6,568	-	-	-
Inventories and prepaid items	135,392	-	-	-
	<u>18,348,282</u>	<u>2,038,738</u>	<u>1,330,851</u>	<u>3,100</u>
Total assets	<u>\$ 18,348,282</u>	<u>\$ 2,038,738</u>	<u>\$ 1,330,851</u>	<u>\$ 3,100</u>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>				
Liabilities				
Accounts payable	\$ 333,735	\$ 520,729	\$ 61,582	\$ 46,355
Accrued and other current liabilities	544,288	-	-	-
Due to other funds	-	-	14,378	304,077
Advance from other funds	-	4,317,505	-	-
Due to other governments	20,889	-	-	-
Special deposits	11,941	-	-	-
Unearned revenues	55,635	-	-	-
	<u>966,488</u>	<u>4,838,234</u>	<u>75,960</u>	<u>350,432</u>
Total liabilities	<u>966,488</u>	<u>4,838,234</u>	<u>75,960</u>	<u>350,432</u>
Deferred inflows of resources				
Property taxes levied for subsequent year	9,372,772	2,038,738	1,330,851	-
Loans receivable	27,000	-	-	-
Special assessments	208,134	-	-	-
	<u>9,607,906</u>	<u>2,038,738</u>	<u>1,330,851</u>	<u>-</u>
Total deferred inflows of resources	<u>9,607,906</u>	<u>2,038,738</u>	<u>1,330,851</u>	<u>-</u>
Fund balances				
Nonspendable	135,392	-	-	-
Restricted	91,805	-	-	-
Committed	2,311,810	-	-	-
Unassigned	5,234,881	(4,838,234)	(75,960)	(347,332)
	<u>7,773,888</u>	<u>(4,838,234)</u>	<u>(75,960)</u>	<u>(347,332)</u>
Total fund balances	<u>7,773,888</u>	<u>(4,838,234)</u>	<u>(75,960)</u>	<u>(347,332)</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 18,348,282</u>	<u>\$ 2,038,738</u>	<u>\$ 1,330,851</u>	<u>\$ 3,100</u>

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

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<b>Community Referendum Projects</b>	<b>Debt Service</b>	<b>Other Governmental Funds</b>	<b>Total</b>
\$ -	\$ 161,522	\$ 684,489	\$ 9,254,880
-	-	-	91,805
-	2,638,909	653,812	15,292,328
-	-	-	17,992
377,494	-	-	1,184,653
-	-	-	226,579
-	-	-	27,000
68,656	-	-	68,656
-	-	-	6,568
-	-	-	135,392
<u>\$ 446,150</u>	<u>\$ 2,800,431</u>	<u>\$ 1,338,301</u>	<u>\$ 26,305,853</u>

\$ 27,491	\$ -	\$ 32,303	\$ 1,022,195
-	-	-	544,288
405,949	-	-	724,404
-	-	-	4,317,505
-	-	-	20,889
-	-	-	11,941
68,656	-	1,379	125,670
<u>502,096</u>	<u>-</u>	<u>33,682</u>	<u>6,766,892</u>

-	2,638,909	653,812	16,035,082
-	-	-	27,000
-	-	-	208,134
<u>-</u>	<u>2,638,909</u>	<u>653,812</u>	<u>16,270,216</u>

-	-	-	135,392
-	161,522	210,363	463,690
-	-	440,444	2,752,254
(55,946)	-	-	(82,591)
<u>(55,946)</u>	<u>161,522</u>	<u>650,807</u>	<u>3,268,745</u>

<u>\$ 446,150</u>	<u>\$ 2,800,431</u>	<u>\$ 1,338,301</u>	<u>\$ 26,305,853</u>
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# Village of Ashwaubenon, Wisconsin

**BALANCE SHEET  
GOVERNMENTAL FUNDS  
DECEMBER 31, 2017**

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## RECONCILIATION TO THE STATEMENT OF NET POSITION

Total fund balances as shown on previous page	\$ 3,268,745
Amounts reported for governmental activities in the statement of net position are different because:	
Capital assets used in governmental activities are not current financial resources and therefore are not reported in the funds.	64,325,515
Other long-term assets are not available to pay current period expenditures and therefore are deferred in the funds.	235,134
Net position of the internal service fund is reported in the statement of net position as governmental activities	4,705,382
Some deferred outflows and inflows of resources reflect changes in long-term liabilities and are not reported in the funds.	
Deferred outflows related to pensions	3,940,084
Deferred inflows related to pensions	(1,587,027)
Long-term liabilities are not due and payable in the current period and, therefore, are not reported in the funds.	
Bonds and notes payable	(40,515,285)
Premium and discount on debt	(1,116,500)
Compensated absences	(2,741,783)
Net pension liability	(504,633)
Accrued interest on long-term obligations	(83,943)
Net position of governmental activities as reported on the statement of net position (see page 23)	<u>\$ 29,925,689</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 FOR THE YEAR ENDED DECEMBER 31, 2017

	<u>General</u>	<u>TIF #3</u>	<u>TIF #4</u>	<u>TIF #5</u>
<b>REVENUES</b>				
Taxes	\$ 9,761,678	\$ 967,925	\$ 1,280,463	\$ -
Special assessments	35	-	-	-
Intergovernmental	1,952,628	946,945	17,079	4,140
Licenses and permits	343,091	-	-	-
Fines and forfeits	310,770	-	-	-
Public charges for services	1,866,892	-	-	-
Interest	69,609	-	-	-
Donations	50,454	-	-	-
Miscellaneous	2,312,042	-	-	58,998
Total revenues	<u>16,667,199</u>	<u>1,914,870</u>	<u>1,297,542</u>	<u>63,138</u>
<b>EXPENDITURES</b>				
Current				
General government	2,132,984	242,852	53,900	314,315
Public safety	7,934,450	-	-	-
Public works	2,226,914	-	-	244,041
Sanitation	837,104	-	-	-
Health and human services	6,024	-	-	-
Culture and recreation	1,602,999	-	-	-
Conservation and development	103,787	-	-	-
Debt service				
Principal	-	-	-	-
Interest and fiscal charges	-	29,212	7,256	24,575
Capital outlay	-	1,203,634	411,988	190,366
Total expenditures	<u>14,844,262</u>	<u>1,475,698</u>	<u>473,144</u>	<u>773,297</u>
Excess of revenues over (under) expenditures	<u>1,822,937</u>	<u>439,172</u>	<u>824,398</u>	<u>(710,159)</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Long-term debt issued	-	1,225,000	275,000	1,130,000
Premium on debt issued	-	53,103	11,921	48,983
Proceeds from sale of capital assets	-	-	-	-
Transfers in	651,731	-	-	-
Transfers out	(142,857)	(2,323,515)	(604,638)	(291,948)
Total other financing sources (uses)	<u>508,874</u>	<u>(1,045,412)</u>	<u>(317,717)</u>	<u>887,035</u>
<b>Net change in fund balances</b>	<u>2,331,811</u>	<u>(606,240)</u>	<u>506,681</u>	<u>176,876</u>
<b>Fund balances - January 1, as originally reported</b>	5,442,077	(4,231,994)	(582,641)	(524,208)
<b>Prior period adjustment (Note 4.E)</b>	-	-	-	-
<b>Fund balances - January 1, restated</b>	<u>5,442,077</u>	<u>(4,231,994)</u>	<u>(582,641)</u>	<u>(524,208)</u>
<b>Fund balances - December 31</b>	<u>\$ 7,773,888</u>	<u>\$ (4,838,234)</u>	<u>\$ (75,960)</u>	<u>\$ (347,332)</u>

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

<u>Community Referendum Projects</u>	<u>Debt Service</u>	<u>Other Governmental Funds</u>	<u>Total</u>
\$ -	\$ 2,719,058	\$ 609,035	\$ 15,338,159
-	-	-	35
-	-	350,848	3,271,640
-	-	-	343,091
-	-	-	310,770
-	-	84,704	1,951,596
-	-	756	70,365
233,290	-	24,845	308,589
355,228	-	153,261	2,879,529
<u>588,518</u>	<u>2,719,058</u>	<u>1,223,449</u>	<u>24,473,774</u>
-	-	-	2,744,051
-	-	24,802	7,959,252
-	-	-	2,470,955
-	-	-	837,104
-	-	-	6,024
-	-	-	1,602,999
-	-	-	103,787
-	4,903,972	-	4,903,972
-	1,035,187	-	1,096,230
340,151	-	1,285,961	3,432,100
<u>340,151</u>	<u>5,939,159</u>	<u>1,310,763</u>	<u>25,156,474</u>
<u>248,367</u>	<u>(3,220,101)</u>	<u>(87,314)</u>	<u>(682,700)</u>
-	-	-	2,630,000
-	-	-	114,007
-	-	29,200	29,200
65,789	3,381,623	125,623	4,224,766
(161,522)	-	(196,439)	(3,720,919)
<u>(95,733)</u>	<u>3,381,623</u>	<u>(41,616)</u>	<u>3,277,054</u>
<u>152,634</u>	<u>161,522</u>	<u>(128,930)</u>	<u>2,594,354</u>
(208,580)	-	907,341	801,995
-	-	(127,604)	(127,604)
<u>(208,580)</u>	<u>-</u>	<u>779,737</u>	<u>674,391</u>
<u>\$ (55,946)</u>	<u>\$ 161,522</u>	<u>\$ 650,807</u>	<u>\$ 3,268,745</u>

# Village of Ashwaubenon, Wisconsin

## STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES GOVERNMENTAL FUNDS FOR THE YEAR ENDED DECEMBER 31, 2017

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### RECONCILIATION TO THE STATEMENT OF ACTIVITIES

Net change in fund balances as shown on previous page	\$ 2,594,354
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	2,386,148
Depreciation expense reported in the statement of activities	(2,345,019)
Governmental funds do not present revenues that are not available to pay current obligations. In contrast, such revenues are reported in the statement of activities when earned.	(9,001)
Debt issued provides current financial resources to governmental funds, but issuing debt increases long-term liabilities in the statement of net position. Repayment of bond principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position.	
Long-term debt issued	(2,630,000)
Premium on debt issued	(114,007)
Principal repaid	4,903,972
Some expenses reported in the statement of activities do not require the use of current financial resources and therefore are not reported as expenditures in the governmental funds:	
Accrued interest on long-term debt	9,915
Amortization of debt premiums and discounts	110,004
Compensated absences	(238,756)
Net pension liability	506,317
Deferred outflows of resources related to pensions	(1,694,638)
Deferred inflows of resources related to pensions	540,501
Internal service funds are used by management to charge the costs of certain activities to individual funds. The net revenue (expense) of the internal service funds is reported with governmental activities.	<u>16,090</u>
Change in net position of governmental activities as reported in the statement of activities (see pages 24 - 25)	<u>\$ 4,035,880</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  
FOR THE YEAR ENDED DECEMBER 31, 2017**

	Budgeted Amounts		Actual	Variance Final Budget - Positive (Negative)
	Original	Final		
<b>REVENUES</b>				
Taxes	\$ 9,757,521	\$ 9,757,521	\$ 9,761,678	\$ 4,157
Special assessments	-	-	35	35
Intergovernmental	1,969,856	1,969,856	1,952,628	(17,228)
Licenses and permits	312,100	312,100	343,091	30,991
Fines and forfeits	393,000	393,000	310,770	(82,230)
Public charges for services	1,758,202	1,758,202	1,866,892	108,690
Interest income	100,000	100,000	69,609	(30,391)
Donations	55,000	55,000	50,454	(4,546)
Miscellaneous	380,926	380,926	2,312,042	1,931,116
Total revenues	<u>14,726,605</u>	<u>14,726,605</u>	<u>16,667,199</u>	<u>1,940,594</u>
<b>EXPENDITURES</b>				
Current				
General government	2,177,628	2,177,628	2,132,984	44,644
Public safety	8,178,937	8,178,937	7,934,450	244,487
Public works	2,468,304	2,468,304	2,226,914	241,390
Sanitation	804,965	804,965	837,104	(32,139)
Health and human services	11,900	11,900	6,024	5,876
Culture and recreation	1,643,300	1,643,300	1,602,999	40,301
Conservation and development	108,571	108,571	103,787	4,784
Total expenditures	<u>15,393,605</u>	<u>15,393,605</u>	<u>14,844,262</u>	<u>549,343</u>
Excess of revenues over (under) expenditures	<u>(667,000)</u>	<u>(667,000)</u>	<u>1,822,937</u>	<u>2,489,937</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	635,330	635,330	651,731	16,401
Transfers out	-	(142,857)	(142,857)	-
Total other financing sources (uses)	<u>635,330</u>	<u>492,473</u>	<u>508,874</u>	<u>16,401</u>
<b>Net change in fund balance</b>	<u>(31,670)</u>	<u>(174,527)</u>	<u>2,331,811</u>	<u>2,506,338</u>
<b>Fund balance - January 1</b>	<u>5,442,077</u>	<u>5,442,077</u>	<u>5,442,077</u>	<u>-</u>
<b>Fund balance - December 31</b>	<u>\$ 5,410,407</u>	<u>\$ 5,267,550</u>	<u>\$ 7,773,888</u>	<u>\$ 2,506,338</u>

*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, 2017**

	Enterprise Funds			Total	Governmental Activities - Internal Service Funds
	Water Utility	Sewer Utility	Storm Water Utility		
<b>ASSETS</b>					
Current assets					
Cash and investments	\$ 3,689,205	\$ 4,213,392	\$ 2,212,976	\$10,115,573	\$ 2,770,777
Receivables					
Accounts	744,331	1,010,583	189,180	1,944,094	21,821
Due from other funds	724,404	-	-	724,404	-
Advance to other funds	-	34,608	-	34,608	-
Inventories and prepaid items	37,453	2,332	255	40,040	6,000
Total current assets	<u>5,195,393</u>	<u>5,260,915</u>	<u>2,402,411</u>	<u>12,858,719</u>	<u>2,798,598</u>
Noncurrent assets					
Restricted assets					
Cash and investments	-	130,056	-	130,056	-
Other assets					
Special assessments	58,237	108,160	-	166,397	-
Advance to other funds	4,282,897	-	-	4,282,897	-
Total other assets	<u>4,341,134</u>	<u>108,160</u>	<u>-</u>	<u>4,449,294</u>	<u>-</u>
Capital assets					
Nondepreciable	27,168	-	1,151,757	1,178,925	-
Depreciable	20,153,006	11,376,295	3,461,941	34,991,242	2,286,211
Total capital assets	<u>20,180,174</u>	<u>11,376,295</u>	<u>4,613,698</u>	<u>36,170,167</u>	<u>2,286,211</u>
Total assets	<u>29,716,701</u>	<u>16,875,426</u>	<u>7,016,109</u>	<u>53,608,236</u>	<u>5,084,809</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>					
Loss on advance refunding	438,397	-	-	438,397	-
Pension related amounts	182,315	72,102	76,460	330,877	-
Total deferred outflows of resources	<u>620,712</u>	<u>72,102</u>	<u>76,460</u>	<u>769,274</u>	<u>-</u>

*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, 2017**

	Enterprise Funds			Total	Governmental Activities - Internal Service Funds
	Water Utility	Sewer Utility	Storm Water Utility		
<b>LIABILITIES</b>					
Current liabilities					
Accounts and claims payable	\$ 220,050	\$ 344,824	\$ 8,800	\$ 573,674	\$ 336,475
Unearned revenue	-	-	-	-	10,084
Current portion of long-term debt	528,379	57,873	-	586,252	-
Compensated absences	13,806	13,806	-	27,612	-
Accrued interest	11,143	-	-	11,143	-
Total current liabilities	<u>773,378</u>	<u>416,503</u>	<u>8,800</u>	<u>1,198,681</u>	<u>346,559</u>
Long-term obligations, less current portion					
General obligation debt	4,617,023	6,664	-	4,623,687	-
Note payable	-	116,440	-	116,440	-
Debt premium	144,628	-	-	144,628	-
Compensated absences	27,568	27,568	-	55,136	-
Net pension liability	23,864	9,261	10,171	43,296	-
Total long-term liabilities	<u>4,813,083</u>	<u>159,933</u>	<u>10,171</u>	<u>4,983,187</u>	<u>-</u>
Total liabilities	<u>5,586,461</u>	<u>576,436</u>	<u>18,971</u>	<u>6,181,868</u>	<u>346,559</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Pension related amounts	<u>75,049</u>	<u>29,124</u>	<u>31,986</u>	<u>136,159</u>	<u>-</u>
<b>NET POSITION</b>					
Net investment in capital assets	15,344,443	11,204,131	4,613,698	31,162,272	2,286,211
Restricted for capital improvements	-	130,056	-	130,056	-
Unrestricted	<u>9,331,460</u>	<u>5,007,781</u>	<u>2,427,914</u>	<u>16,767,155</u>	<u>2,452,039</u>
Total net position	<u>\$ 24,675,903</u>	<u>\$ 16,341,968</u>	<u>\$ 7,041,612</u>	48,059,483	<u>\$ 4,738,250</u>
Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds				<u>32,868</u>	
Net position of business-type activities as reported on the statement of net position (see page 23)				<u>\$ 48,092,351</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 FOR THE YEAR ENDED DECEMBER 31, 2017

	Enterprise Funds			Total	Governmental Activities - Internal Service Funds
	Water Utility	Sewer Utility	Storm Water Utility		
<b>OPERATING REVENUES</b>					
Charges for services					
Residential sales	\$ 1,403,039	\$ 1,539,561	\$ 275,072	\$ 3,217,672	\$ -
Commercial sales	1,125,150	1,422,224	784,216	3,331,590	-
Restaurant sales	255,915	475,129	56,570	787,614	-
Industrial sales	880,715	1,742,705	65,153	2,688,573	-
Public authority sales	58,508	45,659	139,345	243,512	-
Public fire protection sales	440,407	-	-	440,407	-
Private fire protection sales	51,498	-	540	52,038	-
Other sales	114,178	-	-	114,178	-
Forfeited discounts	16,308	16,857	2,795	35,960	-
Other services	299,142	-	3,205	302,347	2,638,801
Total operating revenues	4,644,860	5,242,135	1,326,896	11,213,891	2,638,801
<b>OPERATING EXPENSES</b>					
Operation and maintenance					
Source of supply	2,799,669	-	-	2,799,669	-
Operation	-	31,146	180,470	211,616	-
Pumping	61,416	-	-	61,416	-
Maintenance	-	367,030	-	367,030	-
Treatment	2,590	4,073,112	-	4,075,702	-
Transmission and distribution	562,379	-	-	562,379	-
Regulatory compliance	-	-	16,549	16,549	-
Capital improvement	-	-	24,149	24,149	-
Accounting and collecting	30,697	13,891	6,029	50,617	-
Administration and general	384,806	303,284	218,640	906,730	-
Insurance claims and administration	-	-	-	-	2,162,280
Depreciation	857,914	695,710	120,850	1,674,474	459,274
Total operating expenses	4,699,471	5,484,173	566,687	10,750,331	2,621,554
Operating income (loss)	(54,611)	(242,038)	760,209	463,560	17,247
<b>NONOPERATING REVENUES (EXPENSES)</b>					
Interest income	14,703	28,777	4,297	47,777	-
Interest and fiscal charges	(172,556)	(7,928)	-	(180,484)	-
Grant proceeds	-	-	124,235	124,235	-
Total nonoperating revenues (expenses)	(157,853)	20,849	128,532	(8,472)	-
Income (loss) before contributions and transfers	(212,464)	(221,189)	888,741	455,088	17,247
Capital contributions	50,524	114,358	4,712	169,594	-
Transfers out	(490,106)	(13,741)	-	(503,847)	-
<b>Change in net position</b>	(652,046)	(120,572)	893,453	120,835	17,247
<b>Net position - January 1</b>	25,327,949	16,462,540	6,148,159	47,938,648	4,721,003
<b>Net position - December 31</b>	\$ 24,675,903	\$ 16,341,968	\$ 7,041,612	\$ 48,059,483	\$ 4,738,250
Change in net position (above)				\$ 120,835	
Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds				1,157	
Change in net position of business-type activities as reported on the statement of activities (see pages 24 - 25)				\$ 121,992	

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

# Village of Ashwaubenon, Wisconsin

## STATEMENT OF CASH FLOWS PROPRIETARY FUNDS FOR THE YEAR ENDED DECEMBER 31, 2017

	Enterprise Funds			Total	Governmental Activities - Internal Service Funds
	Water Utility	Sewer Utility	Storm Water Utility		
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>					
Cash received from customers	\$ 4,599,553	\$ 5,220,019	\$ 1,338,114	\$ 11,157,686	\$ 396,091
Cash paid for interfund services provided	-	-	-	-	2,578,244
Cash paid for employee wages and benefits	(605,045)	(258,070)	(272,271)	(1,135,385)	-
Cash paid to suppliers	(3,195,631)	(4,609,965)	(158,224)	(7,963,821)	(2,234,270)
Net cash provided by operating activities	798,877	351,984	907,619	2,058,480	740,065
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>					
Intergovernmental revenues	-	-	124,235	124,235	-
Repayment of advance	-	72,748	-	72,748	-
Transfer in (out)	(490,106)	(13,741)	-	(503,847)	-
Net cash provided (used) by noncapital financing activities	(490,106)	59,007	124,235	(306,864)	-
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>					
Acquisition of capital assets	(208,705)	43,870	(419,713)	(584,548)	(660,903)
Capital contributions	11,664	5,426	-	17,090	-
Principal paid on long-term debt	(493,878)	(112,428)	-	(606,306)	-
Interest and fiscal charges paid on long-term debt	(140,788)	(7,928)	-	(148,716)	-
Net cash flows used by capital and related financing activities	(831,707)	(71,060)	(419,713)	(1,322,480)	(660,903)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>					
Cash advances to other funds	(850,707)	-	-	(850,707)	-
Interest received	14,703	28,777	4,297	47,777	-
Net cash flows provided (used) by investing activities	(836,004)	28,777	4,297	(802,930)	-
<b>Change in cash and cash equivalents</b>	(1,358,940)	368,708	616,438	(373,794)	79,162
<b>Cash and cash equivalents - January 1</b>	5,048,145	3,974,740	1,596,538	10,619,423	2,691,615
<b>Cash and cash equivalents - December 31</b>	<u>\$ 3,689,205</u>	<u>\$ 4,343,448</u>	<u>\$ 2,212,976</u>	<u>\$ 10,245,629</u>	<u>\$ 2,770,777</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 FOR THE YEAR ENDED DECEMBER 31, 2017

	Enterprise Funds			Total	Governmental Activities - Internal Service Funds
	Water Utility	Sewer Utility	Storm Water Utility		
<b>RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED BY OPERATING ACTIVITIES</b>					
Operating income (loss)	\$ (54,611)	\$ (242,038)	\$ 760,209	\$ 463,560	\$ 17,247
Adjustments to reconcile operating income (loss) to net cash provided by operating activities					
Depreciation	857,914	695,710	120,850	1,674,474	459,274
Depreciation charged to sewer utility	81,298	(81,298)	-	-	-
Change in liability (asset) and deferred outflows and inflows of resources					
Pension	32,608	11,611	14,266	58,485	-
Change in operating assets and liabilities					
Accounts receivable	(45,407)	(22,116)	11,218	(56,305)	334,148
Inventories and prepaid items	(317)	26	5	(286)	(6,000)
Accounts and claims payable	(52,120)	10,677	1,071	(40,372)	(65,990)
Customer deposits	100	-	-	100	-
Unearned revenue	-	-	-	-	1,386
Compensated absences	(20,588)	(20,588)	-	(41,176)	-
Net cash provided by operating activities	<u>\$ 798,877</u>	<u>\$ 351,984</u>	<u>\$ 907,619</u>	<u>\$ 2,058,480</u>	<u>\$ 740,065</u>
Reconciliation of cash and cash equivalents to the statement of net position					
Cash and cash equivalents in current assets	\$ 3,689,205	\$ 4,213,392	\$ 2,212,976	\$ 10,115,573	\$ 2,770,777
Cash and cash equivalents in restricted assets	-	130,056	-	130,056	-
Total cash and cash equivalents	<u>\$ 3,689,205</u>	<u>\$ 4,343,448</u>	<u>\$ 2,212,976</u>	<u>\$ 10,245,629</u>	<u>\$ 2,770,777</u>
Noncash capital and related financing activities					
Acquisition of capital assets in accounts payable	\$ -	\$ -	\$ -	\$ -	\$ 187,302
Capital assets contributed by the Village	43,424	111,179	4,712	159,315	-

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

# Village of Ashwaubenon, Wisconsin

**STATEMENT OF NET POSITION  
FIDUCIARY FUNDS  
DECEMBER 31, 2017**

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	<u>Recreation Scholarship Private-Purpose Trust Fund</u>	<u>Tax Collecting Agency Fund</u>	<u>Total Fiduciary Funds</u>
<b>ASSETS</b>			
Cash and investments	\$ 542	\$ 1,788,497	\$ 1,789,039
Receivables			
Taxes	-	30,373,017	30,373,017
<b>TOTAL ASSETS</b>	<u>\$ 542</u>	<u>\$ 32,161,514</u>	<u>\$ 32,162,056</u>
<b>LIABILITIES</b>			
Due to other governments	-	32,161,514	32,161,514
<b>NET POSITION</b>			
Held in trust for scholarships	<u>\$ 542</u>	<u>\$ -</u>	<u>\$ 542</u>

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

# Village of Ashwaubenon, Wisconsin

## STATEMENT OF CHANGES IN NET POSITION RECREATION SCHOLARSHIP PRIVATE-PURPOSE TRUST FIDUCIARY FUND FOR THE YEAR ENDED DECEMBER 31, 2017

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### ADDITIONS

Other local sources	\$ 1
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### DEDUCTIONS

Trust fund disbursements	<u>-</u>
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<b>Change in net position</b>	<b>1</b>
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<b>Net position - January 1</b>	<u>541</u>
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<b>Net position - December 31</b>	<u><u>\$ 542</u></u>
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*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, 2017

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### NOTE 1: 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:

#### A. REPORTING ENTITY

The Village is a municipal corporation governed by an elected seven member board. In accordance with GAAP, the basic financial statements are required to include the Village and any separate component units that have a significant operational or financial relationship with the Village. The Village has identified the following component unit that is required to be included in the basic financial statements in accordance with standards established by GASB Statement No. 61.

##### Community Development Authority

The component unit column in the basic financial statements includes the financial data of the Community Development Authority (the "Authority"). The 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 Authority is governed by a seven-member board appointed by the Village board and the Authority's annual budget is approved by the Village board. The 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 Authority.

#### B. 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. For the most part, the effect of interfund activity has been removed from these statements. *Governmental activities*, which are primarily supported by taxes and intergovernmental revenues, are reported separately from *business-type activities*, which rely to a significant extent on fees and charges for services. 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*.

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.

# Village of Ashwaubenon, Wisconsin

## NOTES TO BASIC FINANCIAL STATEMENTS DECEMBER 31, 2017

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The Village reports the following major governmental funds:

### **General Fund**

This is the Village's primary 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.

### **Community Referendum Projects Capital Project Fund**

The fund is used to account for the construction of a Community Pool, Auditorium, Community Center and Warm Water Pool. Funds are generated through debt service proceeds which were approved by a 2014 voter referendum.

### **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 government funds.

The Village reports the following major proprietary funds:

### **Water Utility Fund**

This fund accounts for the operations of the Village's water distribution.

### **Sewer Utility Fund**

This fund accounts for the operations of the Village's sewage collection and treatment system.

### **Storm Water Utility Fund**

This fund accounts for the operations of the Village's storm water collection and distribution system.

Additionally, the Village 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.

## **C. 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 fiduciary fund financial statements. 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.

# Village of Ashwaubenon, Wisconsin

## NOTES TO BASIC FINANCIAL STATEMENTS DECEMBER 31, 2017

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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.

Revenues susceptible to accrual include intergovernmental grants, intergovernmental charges for services, public charges for services and interest. Other revenues such as licenses and permits, fines and forfeits and miscellaneous revenues are recognized when received in cash or when measurable and available.

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 proprietary funds are charges to customers for services. Operating expenses for proprietary funds include the costs 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, then unrestricted resources, as they are needed.

### **D. ASSETS, LIABILITIES, DEFERRED OUTFLOWS/INFLOWS OF RESOURCES, AND NET POSITION OR FUND BALANCE**

#### **1. 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 price that would be received to sell an asset in an orderly transaction between market participants at the measurement date. For purposes of the statement of cash flows, all cash deposits and highly liquid investments (including restricted assets) with a maturity of three months or less from date of acquisition are considered to be cash equivalents.

#### **2. Property Taxes and Special Charges Receivable**

Property taxes and special charges consist of taxes on real estate and personal property and user charges assessed against Village properties. 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 and special charges 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. Special charges not paid by January 31 are held in trust by the County and remitted to the Village, including interest, when collected by the County.

# Village of Ashwaubenon, Wisconsin

## NOTES TO BASIC FINANCIAL STATEMENTS

DECEMBER 31, 2017

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The County bills and collects property taxes for the Village and also levies and collects taxes for the Ashwaubenon and West De Pere 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. Accounts Receivable

Accounts receivable are recorded at gross amounts with uncollectible amounts recognized under the direct write-off method; however, an allowance of \$307,609 has been established on certain accounts receivable balances at year end.

### 4. Special Assessments

Assessments against property owners for public improvements are generally not subject to full settlement in the year levied. Special assessments are placed on tax rolls on an installment basis. Revenue from special assessments recorded in governmental funds is recognized as collections are made or as current installments are placed on tax rolls. Special assessments are subject to collection procedures.

### 5. 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" in the fund financial statements. Noncurrent portions of the interfund receivables for the governmental funds are reported as "advances to other funds" 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 and business-type activities.

### 6. 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.

### 7. Prepaid Items

Payments made to vendors that will benefit periods beyond the end of the current fiscal year are recorded as prepaid items and are accounted for on the consumption method.

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.

### 8. 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. 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 acquisition 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, 2017

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

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

### 9. Compensated Absences

It is the Village's policy to permit employees to accumulate earned but unused vacation and sick leave benefits in accordance with employee handbook policies and/or bargaining unit agreements. 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.

### 10. Deferred Outflows/Inflows of Resources

Deferred outflows of resources are a consumption of net position by the government that is applicable to a future reporting period. Deferred inflows of resources are an acquisition of net position by the government that is applicable to a future reporting period. The recognition of those outflows and inflows as expenses or expenditures and revenues are deferred until the future periods to which the outflows and inflows are applicable.

Governmental funds may report deferred inflows of resources for unavailable revenues. The Village reports unavailable revenues for special assessments and notes receivables. These inflows are recognized as revenues in the government-wide financial statements.

### 11. 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 are expensed as incurred.

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.

### 12. Pensions

For purposes of measuring the net pension liability (asset), deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the Wisconsin Retirement System (WRS) and additions to/deductions from WRS' fiduciary net position have been determined on the same basis as they are reported by WRS. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

# Village of Ashwaubenon, Wisconsin

## NOTES TO BASIC FINANCIAL STATEMENTS DECEMBER 31, 2017

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### 13. 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 action 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.

### E. 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.

### F. RECLASSIFICATIONS

Certain amounts in the prior year financial statements have been reclassified to conform with the presentation in the current year financial statements with no change in previously reported net position, changes in net position, fund balance or changes in fund balance.

# Village of Ashwaubenon, Wisconsin

## NOTES TO BASIC FINANCIAL STATEMENTS DECEMBER 31, 2017

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### NOTE 2: STEWARDSHIP AND COMPLIANCE

#### A. BUDGETS AND BUDGETARY ACCOUNTING

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

1. 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.
2. 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.
3. During the year, formal budgetary integration is employed as a management control device for the governmental funds and enterprise funds adopting a budget.
4. 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.
5. 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, 2017.

# Village of Ashwaubenon, Wisconsin

## NOTES TO BASIC FINANCIAL STATEMENTS DECEMBER 31, 2017

### B. 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, 2017 as follows:

Funds	Function	Excess Expenditures
General	General accounting and auditing	\$ 22,482
General	Information technology	2,030
General	Legal services	21,486
General	Property and liability insurance	6,543
General	Fire inspection	2,262
General	Curb and gutter	31,967
General	Sidewalks	1,867
General	Garbage and refuse collection	32,141
General	Landfill	2,008
General	Weed control	128
General	Wood chipping	27,740
General	High school pool	13,647
General	Co-sponsored programs	6,780
General	Forestry	23,869
Capital Projects - TIF #3	General government	42,852
Capital Projects - TIF #3	Interest and fiscal charges	26,998
Capital Projects - TIF #3	Capital outlay	1,203,634
Capital Projects - TIF #4	Interest and fiscal charges	5,981
Capital Projects - TIF #4	Capital outlay	411,988
Capital Projects - TIF #5	General government	264,315
Capital Projects - TIF #5	Public works	244,041
Special Revenue - Park Development	Capital outlay	136,383
Special Revenue - Donation	Capital outlay	13,113
Special Revenue - Oneida Service Agreement	Capital outlay	183,394
Special Revenue - K-9 Program	Public safety	7,200
Special Revenue - Explorers Program	Public safety	5,104
Capital Projects - Village Building	Capital outlay	84,764
Capital Projects - Parks and Recreation Projects	Capital outlay	67,988

The excess expenditures of all funds, with the exception of the Village's tax incremental district #3, #4 and #5, were funded using favorable revenue and expenditure variances or available fund balance or debt proceeds. Excess expenditures will be funded by future tax increments of the Village's tax incremental district #3, #4 and #5.

### C. DEFICIT FUND EQUITY

The following funds had deficit fund balance as of December 31, 2017:

Funds	Deficit Fund Balance
TIF #3	\$ 4,838,234
TIF #4	75,960
TIF #5	347,332
Community Referendum Projects	55,946

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 community referendum projects fund will be financed by future pledge receipts and other donations.



# Village of Ashwaubenon, Wisconsin

## NOTES TO BASIC FINANCIAL STATEMENTS DECEMBER 31, 2017

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### D. PROPERTY TAX LEVY LIMIT

Wisconsin state statutes provide for a limit on the property tax levies for all Wisconsin cities, villages, towns and counties. For the 2017 and 2018 budget years, Wisconsin Statutes limit the increase in the maximum allowable tax levy to the change in the Village's January 1 equalized value as a result of net new construction. The actual limit for the Village for the 2017 budget was .98%. The actual limit for the Village for the 2018 budget was 2.01%. Debt service for debt authorized after July 1, 2005 is exempt from the levy limit. In addition, Wisconsin statutes allow the limit to be adjusted for the increase in debt service authorized prior to July 1, 2005 and in certain other situations.

### NOTE 3: DETAILED NOTES ON ALL FUNDS

#### A. CASH AND INVESTMENTS

The Village maintains various cash and investment accounts, including pooled funds that are available for use by all funds. Each fund's portion of these accounts is displayed on 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's cash and investments totaled \$24,254,908 on December 31, 2017 as summarized below:

Petty cash and cash on hand	\$ 1,435
Deposits with financial institutions	17,004,705
Investments	
U.S. Treasuries	2,938,612
Federal National Mortgage Association	263,174
Federal Home Loan Mortgage Corporation	597,844
Federal Farm Credit Bank	568,523
Federal Home Loan Bank	448,208
Municipal bonds	2,115,833
Corporate bonds	225,252
Money market mutual funds	39,508
Wisconsin Local Government Investment Pool	51,814
	<u>\$ 24,254,908</u>

Reconciliation to the basic financial statements:

Government-wide statement of net position

Primary government	
Cash and investments	\$ 22,141,230
Restricted cash and investments	221,861
Component unit	
Cash and investments	102,778
Fiduciary fund statement of net position	
Agency fund	1,789,039
	<u>\$ 24,254,908</u>

# Village of Ashwaubenon, Wisconsin

## NOTES TO BASIC FINANCIAL STATEMENTS DECEMBER 31, 2017

### Fair Value Measurements

The Village categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant observable inputs; Level 3 inputs are significant unobservable inputs. The Village has the following fair value measurements as of December 31, 2017:

	Fair Value Measurements Using:		
	Level 1	Level 2	Level 3
Investments			
U.S. Treasury securities	\$ -	\$ 2,938,612	\$ -
Federal National Mortgage Association	-	263,174	-
Federal Home Loan Mortgage Corporation	-	597,844	-
Federal Farm Credit Bank	-	568,523	-
Federal Home Loan Bank	-	448,208	-
Municipal bonds	-	2,115,832	-
Corporate bonds	-	225,252	-
Money market mutual funds	39,508	-	-
	<u>\$ 39,508</u>	<u>\$ 7,157,445</u>	<u>\$ -</u>

Deposits and investments of the Village are subject to various risks. Presented below is a discussion of the Village's deposits and investments and the related risks.

### 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 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 noninterest-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 the 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. This coverage has been considered in determining custodial credit risk.

As of December 31, 2017, \$16,102,847 of the Village's deposits with financial institutions were in excess of federal and state depository insurance limits. \$16,102,847 was collateralized with securities held by the pledging financial institution or its trust department or agent by not in the Village's name.

# Village of Ashwaubenon, Wisconsin

## NOTES TO BASIC FINANCIAL STATEMENTS DECEMBER 31, 2017

### 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 investment in securities to the top two ratings assigned by nationally recognized statistical rating organizations. Presented below is the actual rating as of the year-end for each investment type.

Investment Type	Amount	Exempt from Disclosure	Rating		
			AAA	Aa	Not Rated
U.S. Treasury securities	\$2,938,612	\$2,938,612	\$ -	\$ -	\$ -
Federal National Mortgage Association	263,174	-	263,174	-	-
Federal Home Loan Mortgage Corporation	597,844	-	597,844	-	-
Federal Farm Credit Bank	568,523	-	568,523	-	-
Federal Home Loan Bank	448,208	-	448,208	-	-
Municipal bonds	2,115,832	-	952,989	1,162,843	-
Corporate bonds	225,252	-	225,252	-	-
Money market mutual funds	39,508	39,508	-	-	-
Wisconsin Local Government Investment Pool	51,814	-	-	-	51,814
Totals	<u>\$7,248,767</u>	<u>\$2,978,120</u>	<u>\$3,055,990</u>	<u>\$1,162,843</u>	<u>\$ 51,814</u>

### Concentration of Credit Risk

The investment policy of the Village contains no limitations on the amount that can be invested in any one issuer.

At December 31, 2017, the Village had no 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.

### 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 by 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 to 60 Months	More Than 60 Months
U.S. Treasury securities	\$2,938,612	\$ 947,313	\$ 879,168	\$1,112,131	\$ -
Federal National Mortgage Association	263,174	-	49,609	213,565	-
Federal Home Loan Mortgage Corporation	597,844	174,518	124,041	299,285	-
Federal Farm Credit Bank	568,523	-	49,697	518,826	-
Federal Home Loan Bank	448,208	149,572	-	298,636	-
Municipal bonds	2,115,832	1,111,819	472,183	531,830	-
Corporate bonds	225,252	-	100,335	124,917	-
Money market mutual funds	39,508	39,508	-	-	-
Wisconsin Local Government Investment Pool	51,814	51,814	-	-	-
Totals	<u>\$7,248,767</u>	<u>\$2,474,544</u>	<u>\$1,675,033</u>	<u>\$3,099,190</u>	<u>\$ -</u>

# Village of Ashwaubenon, Wisconsin

## NOTES TO BASIC FINANCIAL STATEMENTS DECEMBER 31, 2017

### Investments with Fair Values Highly Sensitive to Interest Rate Fluctuations

The Village's investments include the following investments that are highly sensitive to interest rate fluctuations (to a greater degree than already indicated in the information provided above):

<u>Highly Sensitive Investments</u>	<u>Fair Value at Year End</u>
Mortgage backed securities. These securities are subject to early payment in a period of declining interest rates. The resultant reduction in expected total cash flows affects the fair value of these securities and makes the fair values of these securities highly sensitive to changes in interest rates.	
Federal National Mortgage Association	\$ 263,174
Federal Home Loan Mortgage Corporation	597,844
Federal Farm Credit Bank	568,523
Federal Home Loan Bank	448,208

The Village has investments in the Wisconsin Local Government Investment Pool of \$51,814 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, 2017, the fair value of the Village's share of the LGIP's assets was substantially equal to the carrying value.

### B. RESTRICTED ASSETS

Restricted assets on December 31, 2017 totaled \$221,861 and consisted of cash and investments held for the following purposes:

<u>Funds</u>	<u>Amount</u>	<u>Purpose</u>
Governmental activities		
Grant funds	\$ 30,115	Funds held by Village to be used for qualifying expenditures
Escrow funds	<u>61,690</u>	Funds held by Village in escrow for others
Total governmental activities	<u>91,805</u>	
Business-type activities		
Equipment replacement	<u>130,056</u>	Replacement of sewer equipment
Total	<u>\$ 221,861</u>	

# Village of Ashwaubenon, Wisconsin

## NOTES TO BASIC FINANCIAL STATEMENTS DECEMBER 31, 2017

### C. CAPITAL ASSETS

Capital asset activity for the year ended December 31, 2017 was as follows:

Primary Government:

	Beginning Balance	Increases	Decreases	Ending Balance
<b>Governmental activities:</b>				
Capital assets, nondepreciable:				
Land	\$ 10,507,224	\$ -	\$ -	\$ 10,507,224
Construction in progress	2,482,222	1,682,834	2,727,089	1,437,967
Total capital assets, nondepreciable	<u>12,989,446</u>	<u>1,682,834</u>	<u>2,727,089</u>	<u>11,945,191</u>
Capital assets, depreciable:				
Buildings and improvements	10,938,228	20,885,635	-	31,823,863
Machinery and equipment	12,521,484	991,066	30,687	13,481,863
Infrastructure	52,921,176	550,608	523,970	52,947,814
Subtotals	<u>76,380,888</u>	<u>22,427,309</u>	<u>554,657</u>	<u>98,253,540</u>
Less accumulated depreciation for:				
Buildings and improvements	4,159,623	711,038	-	4,870,661
Machinery and equipment	9,642,209	692,942	30,687	10,304,464
Infrastructure	27,513,818	1,422,032	523,970	28,411,880
Subtotals	<u>41,315,650</u>	<u>2,826,012</u>	<u>554,657</u>	<u>43,587,005</u>
Total capital assets, depreciable, net	<u>35,065,238</u>	<u>19,601,297</u>	<u>-</u>	<u>54,666,535</u>
Governmental activities capital assets, net	<u>\$ 48,054,684</u>	<u>\$ 21,284,131</u>	<u>\$ 2,727,089</u>	66,611,726
Less: Capital related debt				<u>35,703,929</u>
Net investment in capital assets				<u>\$ 30,907,797</u>

Increases in buildings and improvements include \$18,126,982 previously expensed by the Village (see Note 4.E)

# Village of Ashwaubenon, Wisconsin

## NOTES TO BASIC FINANCIAL STATEMENTS DECEMBER 31, 2017

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>
<b>Business-type activities:</b>				
Capital assets, nondepreciable:				
Land	\$ 1,073,745	\$ 105,180	\$ -	\$ 1,178,925
Capital assets, depreciable:				
Buildings and improvements	12,647,289	44,048	-	12,691,337
Machinery and equipment	2,320,891	30,389	24,681	2,326,599
Infrastructure	43,421,930	564,249	64,623	43,921,556
Subtotals	<u>58,390,110</u>	<u>638,686</u>	<u>89,304</u>	<u>58,939,492</u>
Less accumulated depreciation for:				
Buildings and improvements	5,582,934	356,252	-	5,939,186
Machinery and equipment	2,204,093	101,380	24,681	2,280,792
Infrastructure	14,576,053	1,216,842	64,623	15,728,272
Subtotals	<u>22,363,080</u>	<u>1,674,474</u>	<u>89,304</u>	<u>23,948,250</u>
Total capital assets, depreciable, net	<u>36,027,030</u>	<u>(1,035,788)</u>	<u>-</u>	<u>34,991,242</u>
Business-type activities capital assets, net	<u>\$ 37,100,775</u>	<u>\$ (930,608)</u>	<u>\$ -</u>	36,170,167
Less: Capital related debt				5,282,164
Less: Debt premium				164,128
Add: Deferred charge on refunding				<u>438,397</u>
Net investment in capital assets				<u>\$ 31,162,272</u>

Depreciation expense was charged to functions of the Village as follows:

Governmental activities	
General government	\$ 298,453
Public safety	153,537
Public works	1,504,554
Culture and recreation	388,475
Subtotal	<u>2,345,019</u>
Capital assets held by Village's internal service fund are charged to various functions based on their usage of the assets	<u>459,274</u>
Total depreciation expense - governmental activities	2,804,293
Capital assets transferred from business-type activities	21,719
Increase in accumulated depreciation - governmental activities	<u>\$ 2,826,012</u>
Business-type activities	
Water utility	\$ 939,212
Sewer utility	614,412
Stormwater management	120,850
Total depreciation expense - business-type activities	<u>\$ 1,674,474</u>

# Village of Ashwaubenon, Wisconsin

## NOTES TO BASIC FINANCIAL STATEMENTS DECEMBER 31, 2017

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>
<b>Community Development Authority</b>				
Capital assets, nondepreciable:				
Land	\$ 3,387,697	\$ -	\$ -	\$ 3,387,697
Capital assets, depreciable:				
Buildings and improvements	48,001,616	-	-	48,001,616
Less accumulated depreciation	14,323,216	960,032	-	15,283,248
Total capital assets, depreciable, net	<u>33,678,400</u>	<u>(960,032)</u>	-	<u>32,718,368</u>
Capital assets, net	<u>\$ 37,066,097</u>	<u>\$ (960,032)</u>	<u>\$ -</u>	36,106,065
Less related long-term debt outstanding				<u>25,990,000</u>
Net investment in capital assets				<u>\$ 10,116,065</u>

### D. INTERFUND RECEIVABLE, PAYABLES, AND TRANSFERS

Interfund receivables and payables between individual funds of the Village, as reported in the fund financial statements, as of December 31, 2017 are detailed below:

	<u>Interfund Receivables</u>	<u>Interfund Payables</u>
Temporary cash advances to finance operating cash deficits		
Governmental funds		
TIF #4	\$ -	\$ 14,378
TIF #5	-	304,077
Community Referendum Projects	-	405,949
Proprietary fund		
Water Utility	724,404	-
Subtotal	<u>724,404</u>	<u>724,404</u>
Long-term advances for repayment of general obligation debt		
TIF #3	-	4,317,505
Enterprise funds		
Water Utility	4,282,897	-
Sewer Utility	34,608	-
Subtotal	<u>4,317,505</u>	<u>4,317,505</u>
Totals	<u>\$ 5,041,909</u>	5,041,909
Internal service fund activities related to enterprise funds		<u>32,868</u>
Internal balances - government-wide		<u>\$ 5,074,777</u>

Annual payments due on the long-term advance from the sewer utility as of December 31, 2017, are detailed below:

<u>Year Ended December 31,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2018	<u>\$ 34,608</u>	<u>\$ 1,125</u>	<u>\$ 35,733</u>

No agreement schedule currently exists for the water utility.

# Village of Ashwaubenon, Wisconsin

## NOTES TO BASIC FINANCIAL STATEMENTS DECEMBER 31, 2017

Interfund transfers for the year ended December 31, 2017 were as follows:

<u>Transfer In</u>	<u>Transfer In</u>	<u>Purpose</u>	<u>Amount</u>
Governmental Funds			
General	Oneida Service Agreement	Transit system contribution	\$ 32,000
General	Oneida Service Agreement	Workers' compensation	47,554
General	Oneida Service Agreement	Employee retirement	68,330
General	Water utility	Payment in lieu of tax	490,106
General	Sewer utility	Payment in lieu of tax	13,741
Community referendum projects	General	Community building project	50,857
Community referendum projects	Oneida Service Agreement	Community building project	14,932
Debt service	TIF #3	Debt retirement	2,323,515
Debt service	TIF #4	Debt retirement	604,638
Debt service	TIF #5	Debt retirement	291,948
Debt service	Community referendum projects	Debt retirement	161,522
Citizen's academy	Oneida Service Agreement	Reimburse program costs	4,541
Explorers program	Oneida Service Agreement	Reimburse program costs	4,082
Village buildings	General	Building costs	117,000
			<u>\$ 4,224,766</u>
Government fund transfers in			\$ 4,224,766
Less: Fund eliminations			(3,720,919)
Less: Transfer of capital assets to enterprise funds			(159,315)
Total transfers - government-wide statement of activities			<u>\$ 344,532</u>

### E. UNEARNED REVENUES

The Village defers revenue recognition in connection with resources that have been received, but not yet earned. Unearned revenues at December 31, 2017 consist of the following:

	<u>General Fund</u>	<u>Community Referendum Projects</u>	<u>Other Governmental Funds</u>	<u>Internal Service Fund</u>	<u>Governmental Activities</u>
Grants and other revenues received prior to meeting all eligibility requirements	<u>\$ 55,635</u>	<u>\$ 68,656</u>	<u>\$ 1,379</u>	<u>\$ 10,084</u>	<u>\$ 135,754</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, 2017, the Authority has recognized a lease receivable equal to the outstanding lease revenue bonds of \$25,990,000. 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.



# Village of Ashwaubenon, Wisconsin

## NOTES TO BASIC FINANCIAL STATEMENTS DECEMBER 31, 2017

### F. LONG-TERM OBLIGATIONS

The following is a summary of changes in long-term obligations of the Village, including the discretely presented component unit, for the year ended December 31, 2017:

	<u>Beginning Balance</u>	<u>Issued</u>	<u>Retired</u>	<u>Ending Balance</u>	<u>Due Within One Year</u>
<b>Governmental activities:</b>					
General obligation debt					
Bonds	\$ 8,525,000	\$ -	\$ -	\$ 8,525,000	\$ -
Notes	<u>34,264,257</u>	<u>2,630,000</u>	<u>4,903,972</u>	<u>31,990,285</u>	<u>4,953,972</u>
Total general obligation debt	42,789,257	2,630,000	4,903,972	40,515,285	4,953,972
Debt premium	1,150,497	114,007	114,754	1,149,750	120,001
Debt discount	(38,000)	-	(4,750)	(33,250)	(4,750)
Compensated absences	<u>2,503,027</u>	<u>926,585</u>	<u>687,829</u>	<u>2,741,783</u>	<u>768,359</u>
Governmental activities long-term obligations	<u>\$46,404,781</u>	<u>\$3,670,592</u>	<u>\$5,701,805</u>	<u>\$44,373,568</u>	<u>\$5,837,582</u>
<b>Business-type activities:</b>					
General obligation debt					
Bonds	\$ 5,600,000	\$ -	\$ 490,000	\$ 5,110,000	\$ 505,000
Notes	<u>30,743</u>	<u>-</u>	<u>6,028</u>	<u>24,715</u>	<u>6,028</u>
Total general obligation debt	5,630,743	-	496,028	5,134,715	511,028
Notes payable	282,442	-	110,278	172,164	55,724
Debt premium	183,628	-	19,500	164,128	19,500
Compensated absences	<u>123,925</u>	<u>4,498</u>	<u>45,675</u>	<u>82,748</u>	<u>27,612</u>
Business-type activities long-term obligations	<u>\$ 6,220,738</u>	<u>\$ 4,498</u>	<u>\$ 671,481</u>	<u>\$ 5,553,755</u>	<u>\$ 613,864</u>
<b>Component unit:</b>					
Community Development Authority					
Lease revenue bonds	<u>\$27,930,000</u>	<u>\$ -</u>	<u>\$1,940,000</u>	<u>\$25,990,000</u>	<u>\$1,955,000</u>

Total interest paid during the year by the primary government on long-term debt totaled \$1,196,065. Interest paid during the year by the Community Development Authority totaled \$968,330.

For governmental activities, the other long-term liabilities are generally funded by the General Fund.

# Village of Ashwaubenon, Wisconsin

## NOTES TO BASIC FINANCIAL STATEMENTS DECEMBER 31, 2017

### General Obligation Debt

General obligation debt currently outstanding is detailed as follows:

	<u>Date of Issue</u>	<u>Final Maturity</u>	<u>Interest Rates</u>	<u>Original Indebtedness</u>	<u>Balance 12/31/17</u>
General obligation notes	07/01/08	06/01/18	3.25-4.00%	\$ 1,920,000	\$ 270,000
General obligation notes	10/09/09	06/01/19	1.00-4.25%	3,205,000	725,000
General obligation notes	09/14/10	06/01/20	1.92-3.35%	2,170,000	1,170,000
General obligation notes	12/13/11	06/01/21	2.00-3.00%	5,395,000	2,650,000
General obligation notes	12/13/11	06/01/21	.650-3.50%	1,350,000	430,000
General obligation bonds	05/15/12	06/01/26	2.00-3.00%	5,835,000	5,110,000
General obligation notes	06/18/13	06/01/23	2.00%	1,655,000	1,130,000
General obligation notes	03/18/14	06/01/23	2.00-3.00%	2,600,000	1,730,000
General obligation notes	03/18/14	06/01/23	.47-3.28%	2,650,000	1,810,000
General obligation notes	12/17/14	06/01/24	2.00-3.00%	7,270,000	5,160,000
General obligation notes	12/17/14	06/01/24	.60-3.05%	1,835,000	1,455,000
General obligation notes	12/15/15	06/01/25	.70-3.15%	3,050,000	2,480,000
General obligation bonds	04/12/16	06/01/35	3.00%	8,525,000	8,525,000
General obligation notes	06/01/16	06/01/26	2.00%	9,035,000	8,355,000
General obligation notes	06/01/16	06/01/26	1.0-2.65%	2,225,000	2,020,000
General obligation notes	06/13/17	06/01/27	2.00-3.00%	2,630,000	<u>2,630,000</u>
Total outstanding general obligation debt					<u>\$45,650,000</u>

Annual principal and interest maturities of the outstanding general obligation debt of \$45,650,000 on December 31, 2017 are detailed below:

<u>Year Ended December 31,</u>	<u>Governmental Activities</u>		<u>Business-type Activities</u>		<u>Totals</u>	
	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>
2018	\$ 4,953,972	\$ 964,936	\$ 511,028	\$ 126,783	\$ 5,465,000	\$ 1,091,719
2019	4,768,972	850,545	531,028	111,185	5,300,000	961,730
2020	4,378,972	742,599	541,028	95,114	4,920,000	837,713
2021	4,073,369	643,487	561,631	78,554	4,635,000	722,041
2022	3,405,000	557,278	570,000	61,563	3,975,000	618,841
2023-2027	11,915,000	1,685,511	2,420,000	110,920	14,335,000	1,796,431
2028-2032	4,190,000	746,400	-	-	4,190,000	746,400
2033-2035	2,830,000	129,000	-	-	2,830,000	129,000
	<u>\$ 40,515,285</u>	<u>\$ 6,319,756</u>	<u>\$ 5,134,715</u>	<u>\$ 584,119</u>	<u>\$ 45,650,000</u>	<u>\$ 6,903,875</u>

### 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.

# Village of Ashwaubenon, Wisconsin

## NOTES TO BASIC FINANCIAL STATEMENTS DECEMBER 31, 2017

### Legal Margin for New Debt

The Village's legal margin for creation of additional general obligation debt on December 31, 2017 was \$72,249,312 as follows:

Equalized valuation of the Village		\$2,354,755,800
Statutory limitation percentage		<u>(x) 5%</u>
General obligation debt limitation, per Section 67.03 of the Wisconsin Statutes		117,737,790
Total outstanding general obligation debt applicable to debt limitation	\$ 45,650,000	
Less: Amounts available for financing general obligation debt		
Debt service fund	<u>161,522</u>	
Net outstanding general obligation debt applicable to debt limitation		<u>45,488,478</u>
Legal margin for new debt		<u><u>\$ 72,249,312</u></u>

### Notes Payable

The Village has issued notes payable to the Green Bay Metropolitan Sewerage District for interceptor construction. Notes payable outstanding on December 31, 2017 was comprised of the following issue:

	<u>Date of Issue</u>	<u>Final Maturity</u>	<u>Interest Rates</u>	<u>Original Indebtedness</u>	<u>Balance 12/31/17</u>
Green Bay Metropolitan Sewerage District					
West Fox River Interceptor	01/01/00	01/01/20	2.97%	\$ 907,137	<u>\$ 172,164</u>

Annual principal and interest maturities of the outstanding notes payable of \$172,164 on December 31, 2017 are detailed below:

<u>Year Ended December 31,</u>	<u>Business-type Activities</u>		
	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2018	\$ 55,723	\$ 4,284	\$ 60,007
2019	57,372	2,635	60,007
2020	59,069	938	60,007
	<u>\$ 172,164</u>	<u>\$ 7,857</u>	<u>\$ 180,021</u>

### Lease Revenue Bonds

Community Development Authority revenue bonds outstanding on December 31, 2017 totaled \$25,990,000 and were comprised of the following issue:

	<u>Date of Issue</u>	<u>Final Maturity</u>	<u>Interest Rates</u>	<u>Original Indebtedness</u>	<u>Balance 12/31/17</u>
Lease revenue bonds	03/15/12	03/15/29	2.25-4.25%	\$ 35,660,000	<u>\$ 25,990,000</u>

Annual principal and interest maturities of the outstanding lease revenue bonds of \$25,990,000 on December 31, 2017 are detailed below:

<u>Year Ended December 31,</u>	<u>Community Development Authority</u>		
	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2018	\$ 1,955,000	\$ 927,906	\$ 2,882,906
2019	1,970,000	880,795	2,850,795
2020	2,015,000	827,468	2,842,468
2021	2,045,000	766,538	2,811,538
2022	2,080,000	698,458	2,778,458
2023 - 2027	11,095,000	2,221,949	13,316,949
2028 - 2029	4,830,000	206,125	5,036,125
	<u>\$ 25,990,000</u>	<u>\$ 6,529,239</u>	<u>\$ 32,519,239</u>

# Village of Ashwaubenon, Wisconsin

## NOTES TO BASIC FINANCIAL STATEMENTS DECEMBER 31, 2017

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### Room Tax Revenues Pledged

Pursuant to a Cooperation Agreement dated as of July 1, 1999 between the Community Development Authority of the Village of Ashwaubenon, the Redevelopment Authority of the City of Green Bay, Brown County, and participating municipalities, the participating municipalities agree to impose an 8% room tax with the revenues pledged to Brown County. Brown County subsequently entered into a lease agreement with the Community Development Authority of the Village of Ashwaubenon to lease property, with base rents sufficient to pay the principal and interest on the Series 2012 lease revenue bonds as they mature. Brown County maintains a \$2,800,000 debt service reserve account and a room tax stabilization fund, as required by the bonds.

Proceeds from the lease revenue bonds provided financing for the construction or acquisition of capital assets. The bonds are payable solely from lease payments received from Brown county and are payable through 2029. The total principal and interest remaining to be paid on the lease revenue bonds is \$32,519,239. Principal and interest paid for the current year and lease revenues were \$2,908,330.

### G. PENSION PLAN

#### 1. Plan Description

The WRS is a cost-sharing, multiple-employer, defined benefit pension plan. WRS benefits and other plan provisions are established by Chapter 40 of the Wisconsin Statutes. Benefit terms may only be modified by the legislature. The retirement system is administered by the Wisconsin Department of Employee Trust Funds (ETF). The system provides coverage to all eligible State of Wisconsin, local government and other public employees. All employees, initially employed by a participating WRS employer on or after July 1, 2011, and expected to work at least 1200 hours a year (880 hours for teachers and school district educational support employees) and expected to be employed for at least one year from employee's date of hire are eligible to participate in the WRS.

ETF issues a standalone Comprehensive Annual Financial Report (CAFR), which can be found at <http://etf.wi.gov/publications/cafr.htm>.

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.

Employees who retire at or after age 65 (54 for protective occupation employees, 62 for elected officials and State executive participants) are entitled to receive an unreduced retirement benefit. The factors influencing the benefit are 1) final average earnings, 2) years of creditable service, and 3) a formula factor.

Final average earnings is the average of the participant's three highest years' earnings. Creditable service is the creditable current and prior service expressed in years or decimal equivalents of partial years for which a participant receives earnings and makes contributions as required. The formula factor is a standard percentage based on employment category.

Employees may retire at age 55 (50 for protective occupation employees) and receive reduced benefits. Employees terminating covered employment before becoming eligible for a retirement benefit may withdraw their contributions and forfeit all rights to any subsequent benefits.

The WRS also provides death and disability benefits for employees.

# Village of Ashwaubenon, Wisconsin

## NOTES TO BASIC FINANCIAL STATEMENTS DECEMBER 31, 2017

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### 2. Post-Retirement Adjustments

The Employee Trust Funds Board may periodically adjust annuity payments from the retirement system based on annual investment performance in accordance with s. 40.27, Wis. Stat. An increase (or decrease) in annuity payments may result when investment gains (losses), together with other actuarial experience factors, create a surplus (shortfall) in the reserves, as determined by the system's consulting actuary. Annuity increases are not based on cost of living or other similar factors. For Core annuities, decreases may be applied only to previously granted increases. By law, Core annuities cannot be reduced to an amount below the original, guaranteed amount (the "floor") set at retirement. The Core and Variable annuity adjustments granted during recent years are as follows:

<u>Year</u>	<u>Core Fund Adjustment</u>	<u>Variable Fund Adjustment</u>
2007	3%	10%
2008	6.6	0
2009	(2.1)	(42)
2010	(1.3)	22
2011	(1.2)	11
2012	(7.0)	(7)
2013	(9.6)	9
2014	4.7	25
2015	2.9	2
2016	0.5	(5)

### 3. Contributions

Required contributions are determined by an annual actuarial valuation in accordance with Chapter 40 of the Wisconsin Statutes. The employee required contribution is one-half of the actuarially determined contribution rate for general category employees, including teachers, and Executives and Elected Officials. Starting on January 1, 2016, the Executives and Elected Officials category was merged into the General Employee Category. 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.

During the reporting period, the WRS recognized \$629,582 in contributions from the Village.

Contribution rates as of December 31, 2017 are:

<u>Employee Category</u>	<u>Employee</u>	<u>Employer</u>
General	6.6%	6.6%
Protective with Social Security	6.6%	9.4%
Protective without Social Security	6.6%	13.2%

# Village of Ashwaubenon, Wisconsin

## NOTES TO BASIC FINANCIAL STATEMENTS DECEMBER 31, 2017

### 4. Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

At December 31, 2017, the Village reported a liability of \$547,929 for its proportionate share of the net pension liability. The net pension liability was measured as of December 31, 2016, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2015 rolled forward to December 31, 2016. No material changes in assumptions or benefit terms occurred between the actuarial valuation date and the measurement date. The Village's proportion of the net pension liability was based on the Village's share of contributions to the pension plan relative to the contributions of all participating employers. At December 31, 2016, the Village's proportion was .06647687%, which was a decrease of .00091332% from its proportion measured as of December 31, 2015.

For the year ended December 31, 2017, the Village recognized pension expense of \$1,425,523.

At December 31, 2017, the Village reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ 208,925	\$ 1,723,186
Net differences between projected and actual earnings on pension plan investments	2,727,413	-
Changes in assumptions	572,880	-
Changes in proportion and differences between employer contributions and proportionate share of contributions	48,694	-
Employer contributions subsequent to the measurement date	713,049	-
Total	<u>\$ 4,270,961</u>	<u>\$ 1,723,186</u>

\$713,049 reported as deferred outflows related to pension resulting from the Village's contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended December 31, 2018. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pension will be recognized in pension expense as follows:

<u>Year Ended December 31,</u>	<u>Expense</u>
2017	\$ 742,220
2018	742,220
2019	507,709
2020	(158,595)
2021	1,172
Total	<u>\$ 1,834,726</u>

# Village of Ashwaubenon, Wisconsin

## NOTES TO BASIC FINANCIAL STATEMENTS DECEMBER 31, 2017

### 5. Actuarial Assumptions

The total pension liability in the December 31, 2016, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Actuarial valuation date:	December 31, 2015
Measurement date of net pension liability (asset):	December 31, 2016
Actuarial cost method:	Entry Age
Asset valuation method:	Fair Value
Long-term expected rate of return:	7.2%
Discount rate:	7.2%
Salary increases:	
Inflation	3.2%
Seniority/Merit	0.2% - 5.6%
Mortality	Wisconsin 2012 Mortality Table
Post-retirement adjustments*	2.1%

\* *No post-retirement adjustment is guaranteed. Actual adjustments are based on recognized investment return, actuarial experience and other factors. 2.1% is the assumed annual adjustment based on the investment return assumption and the post-retirement discount rate.*

Actuarial assumptions are based upon an experience study conducted in 2015 using experience from 2012 - 2014. The total pension liability for December 31, 2016 is based upon a roll-forward of the liability calculated from the December 31, 2015 actuarial valuation.

**Long-term Expected Return on Plan Assets.** The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The target allocation and best estimates of arithmetic real rates of return for each major asset class are summarized in the following table:

	Current Asset Allocation %	Destination Target Asset Allocation %	Long-term Expected Nominal Rate of Return %	Long-term Expected Real Rate of Return %
<u>Core Fund Asset Class</u>				
Global Equities	50%	45%	8.3%	5.4%
Fixed Income	24.5%	37%	4.2%	1.4%
Inflation Sensitive Assets	15.5%	20%	4.3%	1.5%
Real Estate	8%	7%	6.5%	3.6%
Private Equity/Debt	8%	7%	9.4%	6.5%
Multi-asset	4%	4%	6.6%	3.7%
Total Core Fund	110%	120%	7.4%	4.5%
<u>Variable Fund Asset Class</u>				
U.S. Equities	70%	70%	7.6%	4.7%
International Equities	30%	30%	8.5%	5.6%
Total Variable Fund	100%	100%	7.9%	5%

New England Pension Consultants Long Term US CPI (Inflation) Forecast: 2.75%

Asset Allocations are managed within established ranges, target percentages may differ from actual monthly allocations

# Village of Ashwaubenon, Wisconsin

## NOTES TO BASIC FINANCIAL STATEMENTS DECEMBER 31, 2017

**Single Discount Rate.** A single discount rate of 7.20% was used to measure the total pension liability. This single discount rate was based on the expected rate of return on pension plan investments of 7.20% and a long-term bond rate of 3.78%. Because of the unique structure of WRS, the 7.20% expected rate of return implies that a dividend of approximately 2.1% will always be paid. For purposes of the single discount rate, it was assumed that the dividend would always be paid. The projection of cash flows used to determine this single discount rate assumed that plan members contributions will be made at the current contribution rate and that employer contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on these assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments (including expected dividends) of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

**Sensitivity of the Village's proportionate share of the net pension liability (asset) to changes in the discount rate.** The following presents the Village's proportionate share of the net pension liability (asset) calculated using the discount rate of 7.2 percent, as well as what the Village's proportionate share of the net pension liability (asset) would be if it were calculated using a discount rate that is 1-percentage-point lower (6.20 percent) or 1-percentage-point higher (8.20 percent) than the current rate:

	<u>1% Decrease to Discount Rate (6.20%)</u>	<u>Current Discount Rate (7.20%)</u>	<u>1% Increase to Discount Rate (8.20%)</u>
Village's proportionate share of the net pension liability (asset)	\$ 7,208,346	\$ 547,929	\$ (4,580,895)

**Pension plan fiduciary net position.** Detailed information about the pension plan's fiduciary net position is available in separately issued financial statements available at <http://etf.wi.gov/publications/cafr.htm>.

### 6. Payables to the Pension Plan

At December 31, 2017, the Village reported a payable of \$210,570 for the outstanding amount of contributions to the pension plan for the year ended December 31, 2017.

## H. FUND EQUITY

### Nonspendable Fund Balance

In the fund financial statements, portions of the governmental fund balances are amounts that cannot be spent because they are either 1) not in spendable form or 2) legally or contractually required to be maintained intact. At December 31, 2017, nonspendable fund balance was as follows:

General Fund	
Nonspendable	
Inventories and prepaid items	<u>\$ 135,392</u>



# Village of Ashwaubenon, Wisconsin

## NOTES TO BASIC FINANCIAL STATEMENTS DECEMBER 31, 2017

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### Restricted Fund Balance

In the fund financial statements, portions of governmental fund balances are not available for appropriation or are legally restricted for use for a specific purpose. At December 31, 2017, restricted fund balance was as follows:

General Fund	
Restricted for	
Grant funds held for qualifying expenditures	\$ 30,115
Escrow funds held for others	61,690
Subtotal	<u>91,805</u>
Special Revenue Funds	
Restricted for	
Park development	154,664
Citizen donations	12,618
K-9 program	18,250
Economic development	24,831
Subtotal	<u>210,363</u>
Debt Service Fund	
Restricted for	
Debt retirement	<u>161,522</u>
Total Restricted Fund Balance	<u>\$ 463,690</u>

### Committed Fund Balance

In the fund financial statements, portions of government fund balances are committed by Village Board action. At December 31, 2017, General Fund balance was committed as follows:

General Fund	
Committed for	
Enhancing village buildings	\$ 250,000
Replenish employee retirement fund	240,000
Capital improvements	1,821,810
Subtotal	<u>2,311,810</u>
Special Revenue Funds	
Committed for	
Enhancing Village streets	130
Capital improvements	60,770
Citizen's Academy program	5,141
Explorer's program	11,540
Subtotal	<u>77,581</u>
Capital Improvements Fund	
Committed for	
Street construction	9,882
Village buildings	218,835
Parks and recreation	78,578
Economic development	55,569
Subtotal	<u>362,864</u>
Total Committed Fund Balance	<u>\$ 2,752,255</u>

# Village of Ashwaubenon, Wisconsin

## NOTES TO BASIC FINANCIAL STATEMENTS DECEMBER 31, 2017

### Minimum General Fund Balance Policy

The Village has also adopted a minimum fund balance policy of 20% of subsequent year budgeted expenditures for the general fund. The minimum fund balance is maintained for cash flow and working capital purposes. The minimum fund balance amount is calculated as follows:

Budgeted 2018 General Fund expenditures	\$ 15,341,930
Minimum fund balance %	(x) 20%
Minimum fund balance amount	<u>\$ 3,068,386</u>

The Village's unassigned general fund balance of \$5,234,881 is above the minimum fund balance amount.

### Net Position

The Village reports restricted net position at December 31, 2017 as follows:

#### Governmental activities

##### Restricted for

Grant funds held for qualifying expenditures	\$ 30,115
Escrow funds held for others	61,690
Debt service	77,579
Park development	154,664
Citizen donations	30,868
Economic development	24,831
Total governmental activities restricted net position	<u>379,747</u>

#### Business-type activities

##### Restricted for

Replacement of sewer equipment	<u>130,056</u>
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Total restricted net position	<u>\$ 509,803</u>
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## NOTE 4: OTHER INFORMATION

### A. TAX INCREMENTAL FINANCING DISTRICTS

The Village has established separate capital projects funds for Tax Incremental District (TID) No. 3, No. 4, and No. 5 which were 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 increment taxes resulting from increases to the property tax base are used to finance District improvements, including principal and interest on long-term debt issued by the Village to finance such improvements. The Statutes allow eligible project costs to be incurred up to five years prior to the maximum termination date. The Village's Districts are still eligible to incur project costs.

Since creation of the above Districts, the Village has provided various financing sources to the TID. The foregoing amounts are not recorded as liabilities in the TID capital project fund but can be recovered by the Village from any future excess tax increment revenues. As of December 31, 2017, the Village can recover \$23,586,527 from future excess tax increment revenues of the following:

	<u>Recoverable Costs</u>
TID No. 3	\$ 14,891,642
TID No. 4	4,002,555
TID No. 5	3,007,332

# Village of Ashwaubenon, Wisconsin

## NOTES TO BASIC FINANCIAL STATEMENTS DECEMBER 31, 2017

The intent of the Village is to recover the above amounts from future TID surplus funds, if any, prior to termination of the respective Districts. Unless terminated by the Village prior thereto, each TID has a statutory termination year as follows:

	<u>Termination Year</u>
TID No. 3	2023
TID No. 4	2023
TID No. 5	2036

### B. RISK MANAGEMENT

The Village is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; and natural disasters for which the government carries commercial insurance. 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.

In addition to the above, the Village has established separate internal service funds for the following risk management programs:

#### Health Self-Insurance Fund

Village employees, retirees and employee dependents are eligible for medical benefits from a health self-insurance fund. Funding is provided by charges to Village departments, employees and retirees. The program is supplemented by stop loss protection, which limits the Village's annual liability. Fund expenses consist of payments to a third-party administrator for medical claims, stop loss insurance premiums and administrative fees. On December 31, 2017, the fund had a balance of \$555,036.

The claims liability of \$145,885 reported in the fund at December 31, 2017 is based on the requirements of GASB Statement No. 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 fund's claims liability amount are as follows:

	<u>Liability January 1</u>	<u>Current Year Claims and Changes in Estimates</u>	<u>Claims Payments</u>	<u>Liability December 31</u>
2017	\$ 212,955	\$ 1,308,196	\$ 1,375,266	\$ 145,885
2016	184,061	2,204,802	2,175,908	212,955

#### Dental Self-Insurance Fund

Village employees, retirees and employee dependents are eligible for dental benefits from a dental self-insurance fund. Funding is provided by charges to Village departments, employees and retirees. The program is supplemented by stop loss protection, which limits the Village's annual liability. Fund expenses consist of payments to a third-party administrator for dental claims, stop loss insurance premiums and administrative fees. On December 31, 2017, the fund had a balance of \$354,880.

# Village of Ashwaubenon, Wisconsin

## NOTES TO BASIC FINANCIAL STATEMENTS DECEMBER 31, 2017

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The claims liability of \$3,288 reported in the fund at December 31, 2017, is based on the requirements of GASB Statement No. 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 fund's claims liability amount are as follows:

	Liability January 1	Current Year Claims and Changes in Estimates	Claims Payments	Liability December 31
2017	\$ 2,208	\$ 137,325	\$ 136,245	\$ 3,288
2016	4,455	130,693	132,940	2,208

### C. CONTINGENCIES

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.

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.

### D. SUBSEQUENT EVENT

The Village issued \$12,805,000 Taxable Note Anticipation Notes due on November 15, 2018. The notes were issued to finance construction of a baseball stadium, land acquisition/demolition, road reconstruction projects and developer incentives. The notes bear interest at a rate of 2.89%.

### E. PRIOR PERIOD ADJUSTMENTS

In the prior year, the Village recognized a distribution of \$127,604 from funds held by Brown County for Village bridge projects in its street capital projects fund; however, the amount had been recorded as nonspendable fund balance in the general fund. As a result, the Village reduced the street capital projects fund balance by this amount.

### Government Wide Statement of Activities

The Village had assets related to the referendum projects with the Ashwaubenon School District that it did not record as government-wide capital assets while they were being constructed. Further review of the agreement indicated the Village retains title to these capital assets. The Village increased government activities beginning net position by \$18,126,982.

# Village of Ashwaubenon, Wisconsin

## NOTES TO BASIC FINANCIAL STATEMENTS DECEMBER 31, 2017

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### **F. UPCOMING ACCOUNTING PRONOUNCEMENTS**

In January 2017, the GASB issued Statement No. 84, *Fiduciary Activities*. The Statement establishes criteria for identifying fiduciary activities and addresses financial reporting for these activities. This statement is effective for reporting periods beginning after June 15, 2018. The Village is currently evaluating the impact this standard will have on the financial statements when adopted.

In June 2017, the GASB issued Statement No. 87, *Leases*. The Statement establishes a single model for lease accounting based on the principle that leases are financings of the right to use an underlying asset. This statement is effective for reporting periods beginning after December 15, 2019. The Village is currently evaluating the impact this standard will have on the financial statements when adopted.

REQUIRED SUPPLEMENTARY INFORMATION

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# Village of Ashwaubenon, Wisconsin

## SCHEDULE OF PROPORTIONATE SHARE OF THE NET PENSION LIABILITY (ASSET) WISCONSIN RETIREMENT SYSTEM LAST 10 FISCAL YEARS

<u>Fiscal Year Ending</u>	<u>Proportion of the Net Pension Liability (Asset)</u>	<u>Proportionate Share of the Net Pension Liability (Asset)</u>	<u>Covered-Employee Payroll (plan year)</u>	<u>Proportionate Share of the Net Pension Liability (Asset) as a Percentage of Covered Payroll</u>	<u>Plan Fiduciary Net Position as a Percentage of the Total Pension Liability (Asset)</u>
12/31/15	0.06847897%	\$ (1,682,031)	\$ 7,482,338	22.48%	102.74%
12/31/16	0.06739019%	1,095,078	7,517,011	14.57%	98.20%
12/31/17	0.06647687%	547,929	7,617,565	7.19%	99.12%

## SCHEDULE OF CONTRIBUTIONS WISCONSIN RETIREMENT SYSTEM LAST 10 FISCAL YEARS

<u>Fiscal Year Ending</u>	<u>Contractually Required Contributions</u>	<u>Contributions in Relation to the Contractually Required Contributions</u>	<u>Contribution Deficiency (Excess)</u>	<u>Covered-Employee Payroll (fiscal year)</u>	<u>Contributions as a Percentage of Covered-Employee Payroll</u>
12/31/15	\$ 635,272	\$ 635,272	\$ -	\$ 7,517,011	8.45%
12/31/16	629,582	629,582	-	7,617,565	8.26%
12/31/17	713,049	713,049	-	7,890,362	9.04%

### NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

There were no changes of benefit terms or assumptions for any participating employer in the WRS.

The amounts reported for each fiscal year were determined as of the calendar year-end that occurred within the prior fiscal year. The Village is required to present the last ten fiscal years of data; however accounting standards allow the presentation of as many years as are available until ten fiscal years are presented.

SUPPLEMENTARY INFORMATION

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COMBINING AND INDIVIDUAL FUND STATEMENTS AND SCHEDULES

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# Village of Ashwaubenon, Wisconsin

**GENERAL FUND  
DETAILED COMPARISON OF BUDGETED AND ACTUAL REVENUES AND OTHER FINANCING SOURCES  
FOR THE YEAR ENDED DECEMBER 31, 2017**

	Budgeted Amounts		Actual	Variance Final Budget - Positive (Negative)
	Original	Final		
Taxes				
General property taxes	\$ 9,457,521	\$ 9,457,521	\$ 9,401,343	\$ (56,178)
Public accommodation taxes	300,000	300,000	360,335	60,335
Total taxes	<u>9,757,521</u>	<u>9,757,521</u>	<u>9,761,678</u>	<u>4,157</u>
Special assessments	-	-	35	35
Intergovernmental				
State aid				
Shared taxes	400,835	400,835	382,867	(17,968)
Exempt computer aids	315,000	315,000	234,492	(80,508)
Fire insurance tax	80,000	80,000	86,267	6,267
Municipal service	6,500	6,500	6,615	115
Transportation aid	885,240	885,240	904,335	19,095
Recycling	60,261	60,261	76,074	15,813
Rescue	6,500	6,500	6,333	(167)
Police training	5,020	5,020	55,281	50,261
Local				
School district	200,500	200,500	193,193	(7,307)
Other	10,000	10,000	7,171	(2,829)
Total intergovernmental	<u>1,969,856</u>	<u>1,969,856</u>	<u>1,952,628</u>	<u>(17,228)</u>
Licenses and permits				
Licenses				
Liquor and malt beverages	40,000	40,000	80,293	40,293
Operators	13,500	13,500	15,795	2,295
Cigarette	1,800	1,800	2,010	210
Bicycle	100	100	-	(100)
Dog	1,500	1,500	1,558	58
Cat	200	200	75	(125)
Peddlers	15,900	15,900	2,750	(13,150)
Weights and measures	28,000	28,000	24,094	(3,906)
Other	5,000	5,000	14,540	9,540
Permits				
Rezoning	2,000	2,000	2,700	700
Building	90,000	90,000	87,043	(2,957)
Electric	30,000	30,000	26,050	(3,950)
Plumbing	30,000	30,000	31,546	1,546
Heating	30,000	30,000	28,210	(1,790)
Sewer	4,100	4,100	2,890	(1,210)
Right of way	6,000	6,000	9,569	3,569
Curb cut	500	500	635	135
Alarm	11,500	11,500	9,359	(2,141)
Other	2,000	2,000	3,974	1,974
Total licenses and permits	<u>312,100</u>	<u>312,100</u>	<u>343,091</u>	<u>30,991</u>
Fines and forfeits				
Court penalties and costs	365,000	365,000	286,305	(78,695)
Parking violations	28,000	28,000	24,465	(3,535)
Total fines and forfeits	<u>393,000</u>	<u>393,000</u>	<u>310,770</u>	<u>(82,230)</u>

# Village of Ashwaubenon, Wisconsin

## GENERAL FUND DETAILED COMPARISON OF BUDGETED AND ACTUAL REVENUES FOR THE YEAR ENDED DECEMBER 31, 2017

	Budgeted Amounts		Actual	Variance Final Budget - Positive (Negative)
	Original	Original		
Public charges for services				
Sale of materials and supplies	7,000	7,000	10,159	3,159
CSM fees/Site plan fees	3,500	3,500	6,230	2,730
Public safety				
Rescue	400,000	400,000	506,449	106,449
Fire inspections	94,000	94,000	94,377	377
Police, fire and rescue services	197,000	197,000	224,715	27,715
False alarms	14,000	14,000	15,346	1,346
Misc & warrant fees	1,500	1,500	1,203	(297)
Public safety accident reports	1,500	1,500	-	(1,500)
Parks and recreation				
Administration	300	300	1,283	983
High school pool	95,182	95,182	59,772	(35,410)
Ashwaubomay lake	127,600	127,600	125,984	(1,616)
Youth recreation programs	87,700	87,700	83,329	(4,371)
Adult recreation programs	74,880	74,880	46,648	(28,232)
Co-Sponsored programs	32,290	32,290	31,793	(497)
Facility rentals	53,000	53,000	65,430	12,430
Tree planting program	3,000	3,000	2,465	(535)
Public works				
Weed control	6,000	6,000	2,807	(3,193)
Snow removal	1,750	1,750	1,555	(195)
Rubbish collection/garbage cans	7,000	7,000	18,469	11,469
Recycling	-	-	13,947	13,947
Other charges	1,000	1,000	-	(1,000)
Labor and service reimbursements	550,000	550,000	554,931	4,931
Total public charges for services	<u>1,758,202</u>	<u>1,758,202</u>	<u>1,866,892</u>	<u>108,690</u>
Interest Income				
Interest on investments	95,000	95,000	62,679	(32,321)
Interest on delinquent taxes	3,000	3,000	2,226	(774)
Interest on special assessments	2,000	2,000	4,704	2,704
Total interest income	<u>100,000</u>	<u>100,000</u>	<u>69,609</u>	<u>(30,391)</u>
Donations				
Donations	<u>55,000</u>	<u>55,000</u>	<u>50,454</u>	<u>(4,546)</u>
Miscellaneous				
Cable TV franchise fees	240,000	240,000	207,500	(32,500)
Rent	84,606	84,606	87,180	2,574
Miscellaneous	<u>56,320</u>	<u>56,320</u>	<u>2,017,362</u>	<u>1,961,042</u>
Total miscellaneous	<u>380,926</u>	<u>380,926</u>	<u>2,312,042</u>	<u>1,931,116</u>
<b>Total Revenues</b>	<u>\$ 14,726,605</u>	<u>\$ 14,726,605</u>	<u>\$ 16,667,199</u>	<u>\$ 1,940,594</u>
Other Financing Sources				
Transfers in				
Operating transfers in	\$ 100,330	\$ 100,330	\$ 147,884	\$ 47,554
Enterprise funds - property tax equivalent	<u>535,000</u>	<u>535,000</u>	<u>503,847</u>	<u>(31,153)</u>
<b>Total Other Financing Sources</b>	<u>\$ 635,330</u>	<u>\$ 635,330</u>	<u>\$ 651,731</u>	<u>\$ 16,401</u>

# Village of Ashwaubenon, Wisconsin

**GENERAL FUND  
DETAILED COMPARISON OF BUDGETED AND ACTUAL EXPENDITURES  
FOR THE YEAR ENDED DECEMBER 31, 2017**

	Budgeted Amounts		Actual	Variance Final Budget - Positive (Negative)
	Original	Final		
General government				
Legislative				
Village board/president	\$ 305,276	\$ 305,276	\$ 294,902	\$ 10,374
Judicial				
Municipal court	171,773	171,773	159,984	11,789
General administration				
Clerk/elections/licenses	217,751	217,751	204,629	13,122
Financial administration				
Assessment of property	137,444	137,444	131,975	5,469
General accounting and auditing	311,865	311,865	334,347	(22,482)
Information technology	172,339	172,339	174,369	(2,030)
Legal				
Legal services	126,000	126,000	147,486	(21,486)
Buildings and plant				
Village hall	175,129	175,129	139,139	35,990
Other general government				
Workers' compensation insurance	308,710	308,710	302,240	6,470
Property and liability insurance	83,789	83,789	90,332	(6,543)
Unemployment/contingency	15,000	15,000	1,379	13,621
Other general government	152,552	152,552	152,202	350
Total general government	<u>2,177,628</u>	<u>2,177,628</u>	<u>2,132,984</u>	<u>44,644</u>
Public safety				
Police/fire/rescue	7,853,659	7,853,659	7,624,658	229,001
Building inspection	217,109	217,109	199,361	17,748
Fire inspection	108,169	108,169	110,431	(2,262)
Total public safety	<u>8,178,937</u>	<u>8,178,937</u>	<u>7,934,450</u>	<u>244,487</u>
Public works				
Engineering	148,629	148,629	134,392	14,237
Administration	163,759	163,759	159,351	4,408
Garage	470,640	470,640	434,729	35,911
Streets and related facilities				
Street maintenance and repairs	616,107	616,107	572,058	44,049
Curb and gutter	22,600	22,600	54,567	(31,967)
Snow and ice	172,200	172,200	168,369	3,831
Traffic control	117,009	117,009	97,644	19,365
Street lighting	501,440	501,440	460,133	41,307
School maintenance	4,500	4,500	866	3,634
Labor for others	8,800	8,800	1,184	7,616
Sidewalks	7,600	7,600	9,467	(1,867)
Transit system	235,020	235,020	134,154	100,866
Total public works	<u>2,468,304</u>	<u>2,468,304</u>	<u>2,226,914</u>	<u>241,390</u>

# Village of Ashwaubenon, Wisconsin

**GENERAL FUND  
DETAILED COMPARISON OF BUDGETED AND ACTUAL EXPENDITURES  
FOR THE YEAR ENDED DECEMBER 31, 2017**

	Budgeted Amounts		Actual	Variance Final Budget - Positive (Negative)
	Original	Original		
Sanitation				
Garbage and refuse collection	317,600	317,600	349,741	(32,141)
Recycling	209,365	209,365	179,487	29,878
Landfill	188,000	188,000	190,008	(2,008)
Weed control	16,100	16,100	16,228	(128)
Wood chipping	73,900	73,900	101,640	(27,740)
Total sanitation	<u>804,965</u>	<u>804,965</u>	<u>837,104</u>	<u>(32,139)</u>
Health and human services				
Animal control	<u>11,900</u>	<u>11,900</u>	<u>6,024</u>	<u>5,876</u>
Culture and recreation				
Parks and recreation administration	370,889	370,889	353,334	17,555
High school pool	88,394	88,394	102,041	(13,647)
Ashwaubomay lake	137,367	137,367	130,967	6,400
Adult recreation programs	55,637	55,637	41,284	14,353
Co-sponsored programs	65,855	65,855	72,635	(6,780)
Youth recreation programs	119,618	119,618	109,176	10,442
Park maintenance	500,290	500,290	482,878	17,412
Community center	80,952	80,952	67,727	13,225
Performing arts center	47,507	47,507	42,297	5,210
Forestry	176,791	176,791	200,660	(23,869)
Total culture and recreation	<u>1,643,300</u>	<u>1,643,300</u>	<u>1,602,999</u>	<u>40,301</u>
Conservation and development				
Economic development	<u>108,571</u>	<u>108,571</u>	<u>103,787</u>	<u>4,784</u>
<b>Total Expenditures</b>	<u>\$ 15,393,605</u>	<u>\$ 15,393,605</u>	<u>\$ 14,844,262</u>	<u>\$ 549,343</u>
Other Financing Uses				
Transfers out	<u>\$ -</u>	<u>\$ 142,857</u>	<u>\$ 142,857</u>	<u>\$ -</u>

# Village of Ashwaubenon, Wisconsin

COMBINING BALANCE SHEET  
NONMAJOR GOVERNMENTAL FUNDS  
DECEMBER 31, 2017

	Special Revenue							
	Park Development	Street Beautification	Donation	Oneida Service Agreement	K-9 Program	DARE/ Liaison	Citizen's Academy	Explorers Program
<b>ASSETS</b>								
Cash and investments	\$ 156,138	\$ 130	\$ 12,618	\$ 59,086	\$ 18,250	\$ 28,932	\$ 5,141	\$ 11,707
Receivables								
Taxes and special charges	-	-	-	-	-	9,204	-	-
Total assets	<u>\$ 156,138</u>	<u>\$ 130</u>	<u>\$ 12,618</u>	<u>\$ 59,086</u>	<u>\$ 18,250</u>	<u>\$ 38,136</u>	<u>\$ 5,141</u>	<u>\$ 11,707</u>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>								
Liabilities								
Accounts payable	\$ 95	\$ -	\$ -	\$ 27,249	\$ -	\$ -	\$ -	\$ 167
Unearned revenues	1,379	-	-	-	-	-	-	-
Total liabilities	<u>1,474</u>	<u>-</u>	<u>-</u>	<u>27,249</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>167</u>
Deferred inflows of resources								
Property taxes levied for subsequent year	-	-	-	-	-	9,204	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>9,204</u>	<u>-</u>	<u>-</u>
Fund balances								
Restricted	154,664	-	12,618	-	18,250	-	-	-
Committed	-	130	-	31,837	-	28,932	5,141	11,540
Total fund balances	<u>154,664</u>	<u>130</u>	<u>12,618</u>	<u>31,837</u>	<u>18,250</u>	<u>28,932</u>	<u>5,141</u>	<u>11,540</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 156,138</u>	<u>\$ 130</u>	<u>\$ 12,618</u>	<u>\$ 59,086</u>	<u>\$ 18,250</u>	<u>\$ 38,136</u>	<u>\$ 5,141</u>	<u>\$ 11,707</u>

# Village of Ashwaubenon, Wisconsin

COMBINING BALANCE SHEET  
NONMAJOR GOVERNMENTAL FUNDS  
DECEMBER 31, 2017

	Special Revenue		Capital Projects				Total	Total Nonmajor Governmental Funds
	Excess Sales Tax Revenue	Total	Street Construction	Village Buildings	Parks and Recreation Projects	Land Sales & Acquisitions		
<b>ASSETS</b>								
Cash and investments	\$ 24,831	\$ 316,833	\$ 9,882	\$ 218,835	\$ 83,370	\$ 55,569	\$ 367,656	\$ 684,489
Receivables								
Taxes and special charges	-	9,204	600,000	25,000	19,608	-	644,608	653,812
Total assets	<u>\$ 24,831</u>	<u>\$ 326,037</u>	<u>\$ 609,882</u>	<u>\$ 243,835</u>	<u>\$ 102,978</u>	<u>\$ 55,569</u>	<u>\$ 1,012,264</u>	<u>\$ 1,338,301</u>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>								
Liabilities								
Accounts payable	\$ -	\$ 27,511	\$ -	\$ -	\$ 4,792	\$ -	\$ 4,792	\$ 32,303
Unearned revenues	-	1,379	-	-	-	-	-	1,379
Total liabilities	-	28,890	-	-	4,792	-	4,792	33,682
Deferred inflows of resources								
Property taxes levied for subsequent year	-	9,204	600,000	25,000	19,608	-	644,608	653,812
Total deferred inflows of resources	-	9,204	600,000	25,000	19,608	-	644,608	653,812
Fund balances								
Restricted	24,831	210,363	-	-	-	-	-	210,363
Committed	-	77,580	9,882	218,835	78,578	55,569	362,864	440,444
Total fund balances	24,831	287,943	9,882	218,835	78,578	55,569	362,864	650,807
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 24,831</u>	<u>\$ 326,037</u>	<u>\$ 609,882</u>	<u>\$ 243,835</u>	<u>\$ 102,978</u>	<u>\$ 55,569</u>	<u>\$ 1,012,264</u>	<u>\$ 1,338,301</u>

# Village of Ashwaubenon, Wisconsin

## COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES NONMAJOR GOVERNMENTAL FUNDS FOR THE YEAR ENDED DECEMBER 31, 2017

	Special Revenue							Explorers Program
	Park Development	Street Beautification	Donation	Oneida Service Agreement	K-9 Program	DARE/ Liaison	Citizen's Academy	
<b>REVENUES</b>								
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9,204	\$ -	\$ -
Intergovernmental	-	-	-	350,848	-	-	-	-
Public charges for services	84,704	-	-	-	-	-	-	-
Interest	594	1	-	-	66	62	8	25
Donations	-	-	17,473	-	1,671	-	2,030	-
Miscellaneous	16,411	-	-	-	2,757	-	-	5,715
Total revenues	101,709	1	17,473	350,848	4,494	9,266	2,038	5,740
<b>EXPENDITURES</b>								
Current								
Public safety	-	-	-	-	8,200	3,447	3,969	9,186
Capital outlay	139,198	-	23,113	400,289	-	-	-	-
Total expenditures	139,198	-	23,113	400,289	8,200	3,447	3,969	9,186
Excess of revenues over (under) expenditures	(37,489)	1	(5,640)	(49,441)	(3,706)	5,819	(1,931)	(3,446)
<b>OTHER FINANCING SOURCES (USES)</b>								
Proceeds from sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	4,541	4,082
Transfers out	-	-	-	(196,439)	-	-	-	-
Total other financing sources (uses)	-	-	-	(196,439)	-	-	4,541	4,082
<b>Net change in fund balances</b>	(37,489)	1	(5,640)	(245,880)	(3,706)	5,819	2,610	636
<b>Fund balances - January 1, as originally reported</b>	192,153	129	18,258	277,717	21,956	23,113	2,531	10,904
<b>Prior period adjustment (Note 4.E)</b>	-	-	-	-	-	-	-	-
<b>Fund balances - January 1, restated</b>	192,153	129	18,258	277,717	21,956	23,113	2,531	10,904
<b>Fund balances - December 31</b>	<u>\$ 154,664</u>	<u>\$ 130</u>	<u>\$ 12,618</u>	<u>\$ 31,837</u>	<u>\$ 18,250</u>	<u>\$ 28,932</u>	<u>\$ 5,141</u>	<u>\$ 11,540</u>



# Village of Ashwaubenon, Wisconsin

## COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES NONMAJOR GOVERNMENTAL FUNDS FOR THE YEAR ENDED DECEMBER 31, 2017

	Special Revenue		Capital Projects				Total Nonmajor Governmental Funds	
	Excess Sales Tax Revenue	Total	Street Construction	Village Buildings	Parks and Recreation Projects	Land Sales & Acquisitions		Total
<b>REVENUES</b>								
Taxes	\$ 24,831	\$ 34,035	\$ 550,000	\$ 25,000	\$ -	\$ -	\$ 575,000	\$ 609,035
Intergovernmental	-	350,848	-	-	-	-	-	350,848
Public charges for services	-	84,704	-	-	-	-	-	84,704
Interest	-	756	-	-	-	-	-	756
Donations	-	21,174	-	-	3,671	-	3,671	24,845
Miscellaneous	-	24,883	-	-	128,378	-	128,378	153,261
Total revenues	24,831	516,400	550,000	25,000	132,049	-	707,049	1,223,449
<b>EXPENDITURES</b>								
Current								
Public safety	-	24,802	-	-	-	-	-	24,802
Capital outlay	-	562,600	550,609	104,764	67,988	-	723,361	1,285,961
Total expenditures	-	587,402	550,609	104,764	67,988	-	723,361	1,310,763
Excess of revenues over (under) expenditures	24,831	(71,002)	(609)	(79,764)	64,061	-	(16,312)	(87,314)
<b>OTHER FINANCING SOURCES (USES)</b>								
Proceeds from sale of capital assets	-	-	-	-	-	29,200	29,200	29,200
Transfers in	-	8,623	-	117,000	-	-	117,000	125,623
Transfers out	-	(196,439)	-	-	-	-	-	(196,439)
Total other financing sources (uses)	-	(187,816)	-	117,000	-	29,200	146,200	(41,616)
<b>Net change in fund balances</b>	24,831	(258,818)	(609)	37,236	64,061	29,200	129,888	(128,930)
<b>Fund balances - January 1, as originally reported</b>	-	546,761	138,095	181,599	14,517	26,369	360,580	907,341
<b>Prior period adjustment (Note 4.E)</b>	-	-	(127,604)	-	-	-	(127,604)	(127,604)
<b>Fund balances - January 1, restated</b>	-	546,761	10,491	181,599	14,517	26,369	232,976	779,737
<b>Fund balances - December 31</b>	<u>\$ 24,831</u>	<u>\$ 287,943</u>	<u>\$ 9,882</u>	<u>\$ 218,835</u>	<u>\$ 78,578</u>	<u>\$ 55,569</u>	<u>\$ 362,864</u>	<u>\$ 650,807</u>

# Village of Ashwaubenon, Wisconsin

**TIF #3 CAPITAL PROJECTS FUND  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
FOR THE YEAR ENDED DECEMBER 31, 2017**

	Budgeted Amounts		Actual	Variance with Final Budget - Positive (Negative)
	Original	Final		
<b>REVENUES</b>				
Taxes	\$ 985,000	\$ 985,000	\$ 967,925	\$ (17,075)
Intergovernmental	100,000	100,000	946,945	846,945
Total revenues	1,085,000	1,085,000	1,914,870	829,870
<b>EXPENDITURES</b>				
Current				
General government	200,000	200,000	242,852	(42,852)
Debt service				
Interest and fiscal charges	2,214	2,214	29,212	(26,998)
Capital outlay	-	-	1,203,634	(1,203,634)
Total expenditures	202,214	202,214	1,475,698	(1,273,484)
Excess of revenues over (under) expenditures	882,786	882,786	439,172	(443,614)
<b>OTHER FINANCING SOURCES (USES)</b>				
Long-term debt issued	-	-	1,225,000	1,225,000
Premium on debt issued	-	-	53,103	53,103
Transfers out	(1,953,309)	(1,953,309)	(2,323,515)	(370,206)
Total other financing sources (uses)	(1,953,309)	(1,953,309)	(1,045,412)	907,897
<b>Net change in fund balance</b>	(1,070,523)	(1,070,523)	(606,240)	464,283
<b>Fund balance - January 1</b>	(4,231,994)	(4,231,994)	(4,231,994)	-
<b>Fund balance - December 31</b>	<u>\$ (5,302,517)</u>	<u>\$ (5,302,517)</u>	<u>\$ (4,838,234)</u>	<u>\$ 464,283</u>

# Village of Ashwaubenon, Wisconsin

**TIF #4 CAPITAL PROJECTS FUND  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
FOR THE YEAR ENDED DECEMBER 31, 2017**

	Budgeted Amounts		Actual	Variance with Final Budget - Positive (Negative)
	Original	Final		
<b>REVENUES</b>				
Taxes	\$ 1,302,500	\$ 1,302,500	\$ 1,280,463	\$ (22,037)
Intergovernmental	10,000	10,000	17,079	7,079
Total revenues	<u>1,312,500</u>	<u>1,312,500</u>	<u>1,297,542</u>	<u>(14,958)</u>
<b>EXPENDITURES</b>				
Current				
General government	300,000	300,000	53,900	246,100
Debt service				
Interest and fiscal charges	1,275	1,275	7,256	(5,981)
Capital outlay	<u>-</u>	<u>-</u>	<u>411,988</u>	<u>(411,988)</u>
Total expenditures	<u>301,275</u>	<u>301,275</u>	<u>473,144</u>	<u>(171,869)</u>
Excess of revenues over (under) expenditures	<u>1,011,225</u>	<u>1,011,225</u>	<u>824,398</u>	<u>(186,827)</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Long-term debt issued	-	-	275,000	275,000
Premium on debt issued	-	-	11,921	11,921
Transfers out	<u>(727,989)</u>	<u>(727,989)</u>	<u>(604,638)</u>	<u>123,351</u>
Total other financing sources (uses)	<u>(727,989)</u>	<u>(727,989)</u>	<u>(317,717)</u>	<u>410,272</u>
<b>Net change in fund balance</b>	283,236	283,236	506,681	223,445
<b>Fund balance - January 1</b>	<u>(582,641)</u>	<u>(582,641)</u>	<u>(582,641)</u>	<u>-</u>
<b>Fund balance - December 31</b>	<u>\$ (299,405)</u>	<u>\$ (299,405)</u>	<u>\$ (75,960)</u>	<u>\$ 223,445</u>

# Village of Ashwaubenon, Wisconsin

**TIF #5 CAPITAL PROJECTS FUND  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
FOR THE YEAR ENDED DECEMBER 31, 2017**

	Budgeted Amounts		Actual	Variance with Final Budget - Positive (Negative)
	Original	Final		
<b>REVENUES</b>				
Intergovernmental	\$ 3,500	\$ 3,500	\$ 4,140	\$ 640
Miscellaneous	30,000	30,000	58,998	28,998
Total revenues	33,500	33,500	63,138	29,638
<b>EXPENDITURES</b>				
Current				
General government	-	50,000	314,315	(264,315)
Public works	-	-	244,041	(244,041)
Debt service				
Interest and fiscal charges	-	24,575	24,575	-
Capital outlay	-	190,366	190,366	-
Total expenditures	-	264,941	773,297	(508,356)
Excess of revenues over (under) expenditures	33,500	(231,441)	(710,159)	(478,718)
<b>OTHER FINANCING SOURCES (USES)</b>				
Long-term debt issued	-	-	1,130,000	1,130,000
Premium on debt issued	-	-	48,983	48,983
Transfers out	(282,794)	(291,948)	(291,948)	-
Total other financing sources (uses)	(282,794)	(291,948)	887,035	1,178,983
<b>Net change in fund balance</b>	(249,294)	(523,389)	176,876	700,265
<b>Fund balance - January 1</b>	(524,208)	(524,208)	(524,208)	-
<b>Fund balance - December 31</b>	<u>\$ (773,502)</u>	<u>\$ (1,047,597)</u>	<u>\$ (347,332)</u>	<u>\$ 700,265</u>

# Village of Ashwaubenon, Wisconsin

**COMMUNITY REFERENDUM PROJECTS CAPITAL PROJECTS FUND  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
FOR THE YEAR ENDED DECEMBER 31, 2017**

	Budgeted Amounts		Actual	Variance with Final Budget - Positive (Negative)
	Original	Final		
<b>REVENUES</b>				
Donations	\$ -	\$ -	\$ 233,290	\$ 233,290
Miscellaneous	-	-	355,228	355,228
Total revenues	-	-	588,518	588,518
<b>EXPENDITURES</b>				
Capital outlay	-	340,151	340,151	-
Excess of revenues over (under) expenditures	-	(340,151)	248,367	588,518
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	-	-	65,789	65,789
Transfers out	-	-	(161,522)	(161,522)
Total other financing sources (uses)	-	-	(95,733)	(95,733)
<b>Net change in fund balance</b>	-	(340,151)	152,634	492,785
<b>Fund balance - January 1</b>	(208,580)	(208,580)	(208,580)	-
<b>Fund balance - December 31</b>	<u>\$ (208,580)</u>	<u>\$ (548,731)</u>	<u>\$ (55,946)</u>	<u>\$ 492,785</u>

# Village of Ashwaubenon, Wisconsin

**DEBT SERVICE FUND  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
FOR THE YEAR ENDED DECEMBER 31, 2017**

	Budgeted Amounts		Actual	Variance with Final Budget - Positive (Negative)
	Original	Final		
<b>REVENUES</b>				
Taxes	\$ 2,712,765	\$ 2,712,765	\$ 2,719,058	\$ 6,293
<b>EXPENDITURES</b>				
Debt service				
Principal	4,903,972	4,903,972	4,903,972	-
Interest and fiscal charges	997,884	1,035,187	1,035,187	-
Total expenditures	5,901,856	5,939,159	5,939,159	-
Excess of revenues under expenditures	(3,189,091)	(3,226,394)	(3,220,101)	6,293
<b>OTHER FINANCING SOURCES</b>				
Transfers in	3,189,091	3,226,394	3,381,623	155,229
<b>Net change in fund balance</b>	-	-	161,522	161,522
<b>Fund balance - January 1</b>	-	-	-	-
<b>Fund balance - December 31</b>	\$ -	\$ -	\$ 161,522	\$ 161,522

# Village of Ashwaubenon, Wisconsin

**PARK DEVELOPMENT SPECIAL REVENUE FUND  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
FOR THE YEAR ENDED DECEMBER 31, 2017**

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	Budgeted Amounts		Actual	Variance with Final Budget - Positive (Negative)
	Original	Final		
<b>REVENUES</b>				
Public charges for services	\$ 40,000	\$ 40,000	\$ 84,704	\$ 44,704
Interest	750	750	594	(156)
Miscellaneous	-	-	16,411	16,411
Total revenues	<u>40,750</u>	<u>40,750</u>	<u>101,709</u>	<u>60,959</u>
<b>EXPENDITURES</b>				
Capital outlay	<u>2,815</u>	<u>2,815</u>	<u>139,198</u>	<u>(136,383)</u>
<b>Net change in fund balance</b>	37,935	37,935	(37,489)	(75,424)
<b>Fund balance - January 1</b>	<u>192,153</u>	<u>192,153</u>	<u>192,153</u>	<u>-</u>
<b>Fund balance - December 31</b>	<u><u>\$ 230,088</u></u>	<u><u>\$ 230,088</u></u>	<u><u>\$ 154,664</u></u>	<u><u>\$ (75,424)</u></u>

# Village of Ashwaubenon, Wisconsin

**STREET BEAUTIFICATION SPECIAL REVENUE FUND  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
FOR THE YEAR ENDED DECEMBER 31, 2017**

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	Budgeted Amounts		Actual	Variance with Final Budget - Positive (Negative)
	Original	Final		
<b>REVENUES</b>				
Interest	\$ -	\$ -	\$ 1	\$ 1
Donations	50	50	-	(50)
Total revenues	50	50	1	(49)
<b>EXPENDITURES</b>				
Capital outlay	50	50	-	50
<b>Net change in fund balance</b>	-	-	1	1
<b>Fund balance - January 1</b>	129	129	129	-
<b>Fund balance - December 31</b>	<u>\$ 129</u>	<u>\$ 129</u>	<u>\$ 130</u>	<u>\$ 1</u>



# Village of Ashwaubenon, Wisconsin

**DONATION SPECIAL REVENUE FUND  
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
 FOR THE YEAR ENDED DECEMBER 31, 2017**

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	Budgeted Amounts		Actual	Variance with Final Budget - Positive (Negative)
	Original	Final		
<b>REVENUES</b>				
Donations	\$ 10,000	\$ 10,000	\$ 17,473	\$ 7,473
<b>EXPENDITURES</b>				
Capital outlay	10,000	10,000	23,113	(13,113)
<b>Net change in fund balance</b>	-	-	(5,640)	(5,640)
<b>Fund balance - January 1</b>	18,258	18,258	18,258	-
<b>Fund balance - December 31</b>	<u>\$ 18,258</u>	<u>\$ 18,258</u>	<u>\$ 12,618</u>	<u>\$ (5,640)</u>

# Village of Ashwaubenon, Wisconsin

**ONEIDA SERVICE AGREEMENT SPECIAL REVENUE FUND  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
FOR THE YEAR ENDED DECEMBER 31, 2017**

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	Budgeted Amounts		Actual	Variance with Final Budget - Positive (Negative)
	Original	Final		
<b>REVENUES</b>				
Intergovernmental	\$ 350,848	\$ 350,848	\$ 350,848	\$ -
<b>EXPENDITURES</b>				
Capital outlay	216,895	216,895	400,289	(183,394)
Excess of revenues over (under) expenditures	133,953	133,953	(49,441)	(183,394)
<b>OTHER FINANCING USES</b>				
Transfers out	(133,953)	(133,953)	(196,439)	(62,486)
<b>Net change in fund balance</b>	-	-	(245,880)	(245,880)
<b>Fund balance - January 1</b>	277,717	277,717	277,717	-
<b>Fund balance - December 31</b>	<u>\$ 277,717</u>	<u>\$ 277,717</u>	<u>\$ 31,837</u>	<u>\$ (245,880)</u>

# Village of Ashwaubenon, Wisconsin

**K-9 PROGRAM SPECIAL REVENUE FUND  
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
 FOR THE YEAR ENDED DECEMBER 31, 2017**

	Budgeted Amounts		Actual	Variance with Final Budget - Positive (Negative)
	Original	Final		
<b>REVENUES</b>				
Interest	\$ -	\$ -	\$ 66	\$ 66
Donations	1,000	1,000	1,671	671
Miscellaneous	-	-	2,757	2,757
Total revenues	<u>1,000</u>	<u>1,000</u>	<u>4,494</u>	<u>3,494</u>
<b>EXPENDITURES</b>				
Current				
Public safety	<u>1,000</u>	<u>1,000</u>	<u>8,200</u>	<u>(7,200)</u>
<b>Net change in fund balance</b>	-	-	(3,706)	(3,706)
<b>Fund balance - January 1</b>	<u>21,956</u>	<u>21,956</u>	<u>21,956</u>	-
<b>Fund balance - December 31</b>	<u>\$ 21,956</u>	<u>\$ 21,956</u>	<u>\$ 18,250</u>	<u>\$ (3,706)</u>

# Village of Ashwaubenon, Wisconsin

**DARE/LIAISON PROGRAM SPECIAL REVENUE FUND  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
FOR THE YEAR ENDED DECEMBER 31, 2017**

	Budgeted Amounts		Actual	Variance with Final Budget - Positive (Negative)
	Original	Final		
<b>REVENUES</b>				
Taxes	\$ 9,204	\$ 9,204	\$ 9,204	\$ -
Interest	5	5	62	57
Miscellaneous	16,100	16,100	-	(16,100)
Total revenues	25,309	25,309	9,266	(16,043)
<b>EXPENDITURES</b>				
Current				
Public safety	19,973	19,973	3,447	16,526
<b>Net change in fund balance</b>	5,336	5,336	5,819	483
<b>Fund balance - January 1</b>	23,113	23,113	23,113	-
<b>Fund balance - December 31</b>	<u>\$ 28,449</u>	<u>\$ 28,449</u>	<u>\$ 28,932</u>	<u>\$ 483</u>

# Village of Ashwaubenon, Wisconsin

**CITIZEN'S ACADEMY SPECIAL REVENUE FUND  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
FOR THE YEAR ENDED DECEMBER 31, 2017**

	Budgeted Amounts		Actual	Variance with Final Budget - Positive (Negative)
	Original	Final		
<b>REVENUES</b>				
Interest	\$ -	\$ -	\$ 8	\$ 8
Donations	-	-	2,030	2,030
Total revenues	-	-	2,038	2,038
<b>EXPENDITURES</b>				
Current				
Public safety	4,541	4,541	3,969	572
Excess of revenues over (under) expenditures	(4,541)	(4,541)	(1,931)	2,610
<b>OTHER FINANCING SOURCES</b>				
Transfers in	4,541	4,541	4,541	-
<b>Net change in fund balance</b>	-	-	2,610	2,610
<b>Fund balance - January 1</b>	2,531	2,531	2,531	-
<b>Fund balance - December 31</b>	<u>\$ 2,531</u>	<u>\$ 2,531</u>	<u>\$ 5,141</u>	<u>\$ 2,610</u>

# Village of Ashwaubenon, Wisconsin

**EXPLORERS PROGRAM SPECIAL REVENUE FUND  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
FOR THE YEAR ENDED DECEMBER 31, 2017**

	Budgeted Amounts		Actual	Variance with Final Budget - Positive (Negative)
	Original	Final		
<b>REVENUES</b>				
Interest	\$ -	\$ -	\$ 25	\$ 25
Miscellaneous	2,400	2,400	5,715	3,315
Total revenues	2,400	2,400	5,740	3,340
<b>EXPENDITURES</b>				
Current				
Public safety	4,082	4,082	9,186	(5,104)
Excess of revenues under expenditures	(1,682)	(1,682)	(3,446)	(1,764)
<b>OTHER FINANCING SOURCES</b>				
Transfers in	4,082	4,082	4,082	-
<b>Net change in fund balance</b>	2,400	2,400	636	(1,764)
<b>Fund balance - January 1</b>	10,904	10,904	10,904	-
<b>Fund balance - December 31</b>	<u>\$ 13,304</u>	<u>\$ 13,304</u>	<u>\$ 11,540</u>	<u>\$ (1,764)</u>

# Village of Ashwaubenon, Wisconsin

**EXCESS SALES TAX REVENUE SPECIAL REVENUE FUND  
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
 FOR THE YEAR ENDED DECEMBER 31, 2017**

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	Budgeted Amounts		Actual	Variance with Final Budget - Positive (Negative)
	Original	Final		
<b>REVENUES</b>				
Taxes	\$ -	\$ -	\$ 24,831	\$ 24,831
<b>EXPENDITURES</b>				
Capital outlay	-	-	-	-
<b>Net change in fund balance</b>	-	-	24,831	24,831
<b>Fund balance - January 1</b>	-	-	-	-
<b>Fund balance - December 31</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 24,831</u>	<u>\$ 24,831</u>

# Village of Ashwaubenon, Wisconsin

**STREET CONSTRUCTION CAPITAL PROJECTS FUND  
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
 FOR THE YEAR ENDED DECEMBER 31, 2017**

	Budgeted Amounts		Actual	Variance with Final Budget - Positive (Negative)
	Original	Final		
<b>REVENUES</b>				
Taxes	\$ 550,000	\$ 550,000	\$ 550,000	\$ -
<b>EXPENDITURES</b>				
Capital outlay	627,604	627,604	550,609	76,995
<b>Net change in fund balance</b>	<u>(77,604)</u>	<u>(77,604)</u>	<u>(609)</u>	<u>76,995</u>
<b>Fund balances - January 1, as originally reported</b>	138,095	138,095	138,095	-
<b>Prior period adjustment (Note 4.E)</b>	<u>-</u>	<u>-</u>	<u>(127,604)</u>	<u>(127,604)</u>
<b>Fund balances - January 1, restated</b>	<u>138,095</u>	<u>138,095</u>	<u>10,491</u>	<u>(127,604)</u>
<b>Fund balance - December 31</b>	<u>\$ 60,491</u>	<u>\$ 60,491</u>	<u>\$ 9,882</u>	<u>\$ (50,609)</u>



# Village of Ashwaubenon, Wisconsin

VILLAGE BUILDINGS CAPITAL PROJECTS FUND  
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
 FOR THE YEAR ENDED DECEMBER 31, 2017

	Budgeted Amounts		Actual	Variance with Final Budget - Positive (Negative)
	Original	Final		
<b>REVENUES</b>				
Taxes	\$ 25,000	\$ 25,000	\$ 25,000	\$ -
<b>EXPENDITURES</b>				
Capital outlay	20,000	20,000	104,764	(84,764)
Excess of revenues over (under) expenditures	5,000	5,000	(79,764)	(84,764)
<b>OTHER FINANCING SOURCES</b>				
Transfers in	25,000	25,000	117,000	92,000
<b>Net change in fund balance</b>	30,000	30,000	37,236	7,236
<b>Fund balance - January 1</b>	181,599	181,599	181,599	-
<b>Fund balance - December 31</b>	<u>\$ 211,599</u>	<u>\$ 211,599</u>	<u>\$ 218,835</u>	<u>\$ 7,236</u>

# Village of Ashwaubenon, Wisconsin

**PARKS AND RECREATION PROJECTS CAPITAL PROJECTS FUND  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
FOR THE YEAR ENDED DECEMBER 31, 2017**

	Budgeted Amounts		Actual	Variance with Final Budget - Positive (Negative)
	Original	Final		
<b>REVENUES</b>				
Donations	\$ -	\$ -	\$ 3,671	\$ 3,671
Miscellaneous	-	-	128,378	128,378
Total revenues	-	-	132,049	132,049
<b>EXPENDITURES</b>				
Capital outlay	-	-	67,988	(67,988)
<b>Net change in fund balance</b>	-	-	64,061	64,061
<b>Fund balance - January 1</b>	14,517	14,517	14,517	-
<b>Fund balance - December 31</b>	\$ 14,517	\$ 14,517	\$ 78,578	\$ 64,061

# Village of Ashwaubenon, Wisconsin

**LAND SALE & ACQUISITION CAPITAL PROJECTS FUND  
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
 FOR THE YEAR ENDED DECEMBER 31, 2017**

	Budgeted Amounts		Actual	Variance with Final Budget - Positive (Negative)
	Original	Final		
<b>REVENUES</b>				
Miscellaneous	\$ -	\$ -	\$ -	\$ -
<b>EXPENDITURES</b>				
Capital outlay	-	-	-	-
Excess of revenues over (under) expenditures	-	-	-	-
<b>OTHER FINANCING SOURCES</b>				
Proceeds from sale of capital assets	-	-	29,200	29,200
<b>Net change in fund balance</b>	-	-	29,200	29,200
<b>Fund balance - January 1</b>	26,369	26,369	26,369	-
<b>Fund balance - December 31</b>	<u>\$ 26,369</u>	<u>\$ 26,369</u>	<u>\$ 55,569</u>	<u>\$ 29,200</u>

## 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

**COMBINING STATEMENT OF NET POSITION  
INTERNAL SERVICE FUNDS  
DECEMBER 31, 2017**

	<u>Self Funded Dental</u>	<u>Self Funded Health</u>	<u>Equipment Replacement</u>	<u>Total</u>
<b>ASSETS</b>				
Current assets				
Cash and investments	\$ 358,598	\$ 682,754	\$ 1,729,425	\$ 2,770,777
Receivables				
Accounts	108	21,713	-	21,821
Prepaid items	-	6,000	-	6,000
	<u>358,706</u>	<u>710,467</u>	<u>1,729,425</u>	<u>2,798,598</u>
Total current assets				
Capital assets				
Depreciable	-	-	2,286,211	2,286,211
	<u>358,706</u>	<u>710,467</u>	<u>4,015,636</u>	<u>5,084,809</u>
Total assets				
<b>LIABILITIES</b>				
Current liabilities				
Accounts and claims payable	3,288	145,885	187,302	336,475
Unearned revenues	538	9,546	-	10,084
	<u>3,826</u>	<u>155,431</u>	<u>187,302</u>	<u>346,559</u>
Total liabilities				
<b>NET POSITION</b>				
Net investment in capital assets	-	-	2,286,211	2,286,211
Unrestricted	354,880	555,036	1,542,123	2,452,039
	<u>354,880</u>	<u>555,036</u>	<u>3,828,334</u>	<u>4,738,250</u>
Total net position	<u>\$ 354,880</u>	<u>\$ 555,036</u>	<u>\$ 3,828,334</u>	<u>\$ 4,738,250</u>

# Village of Ashwaubenon, Wisconsin

**COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION  
INTERNAL SERVICE FUNDS  
FOR THE YEAR ENDED DECEMBER 31, 2017**

	<u>Self Funded Dental</u>	<u>Self Funded Health</u>	<u>Equipment Replacement</u>	<u>Total</u>
<b>OPERATING REVENUES</b>				
Charges for services	\$ 113,554	\$ 2,031,058	\$ 431,644	\$ 2,576,256
Other	-	61,861	684	62,545
Total operating revenues	<u>113,554</u>	<u>2,092,919</u>	<u>432,328</u>	<u>2,638,801</u>
<b>OPERATING EXPENSES</b>				
Insurance claims	137,351	1,327,099	-	1,464,450
Prescriptions	-	294,706	-	294,706
Administration	-	402,028	-	402,028
Wellness	-	1,096	-	1,096
Depreciation	-	-	459,274	459,274
Total operating expenses	<u>137,351</u>	<u>2,024,929</u>	<u>459,274</u>	<u>2,621,554</u>
<b>Operating income (loss)</b>	(23,797)	67,990	(26,946)	17,247
<b>Net position - January 1</b>	<u>378,677</u>	<u>487,046</u>	<u>3,855,280</u>	<u>4,721,003</u>
<b>Net position - December 31</b>	<u><u>\$ 354,880</u></u>	<u><u>\$ 555,036</u></u>	<u><u>\$ 3,828,334</u></u>	<u><u>\$ 4,738,250</u></u>

# Village of Ashwaubenon, Wisconsin

## COMBINING STATEMENT OF CASH FLOWS INTERNAL SERVICE FUNDS FOR THE YEAR ENDED DECEMBER 31, 2017

	Self Funded Dental	Self Funded Health	Equipment Replacement	Total
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>				
Cash received from stop loss reimbursements and refunds	\$ -	\$ 396,091	\$ -	\$ 396,091
Receipts from interfund services provided	113,553	2,032,363	432,328	2,578,244
Cash paid to supplies	(136,271)	(2,097,999)	-	(2,234,270)
Net cash provided (used) by operating activities	<u>(22,718)</u>	<u>330,455</u>	<u>432,328</u>	<u>740,065</u>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>				
Acquisition of capital assets	-	-	(660,903)	(660,903)
<b>Change in cash and cash equivalents</b>	(22,718)	330,455	(228,575)	79,162
<b>Cash and cash equivalents - January 1</b>	<u>381,316</u>	<u>352,299</u>	<u>1,958,000</u>	<u>2,691,615</u>
<b>Cash and cash equivalents - December 31</b>	<u><u>\$ 358,598</u></u>	<u><u>\$ 682,754</u></u>	<u><u>\$ 1,729,425</u></u>	<u><u>\$ 2,770,777</u></u>
<b>RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES</b>				
Operating income (loss)	\$ (23,797)	\$ 67,990	\$ (26,946)	\$ 17,247
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities				
Depreciation	-	-	459,274	459,274
Change in operating assets and liabilities				
Accounts receivable	(82)	334,230	-	334,148
Prepaid items	-	(6,000)	-	(6,000)
Accounts and claims payable	1,080	(67,070)	-	(65,990)
Unearned revenue	81	1,305	-	1,386
Net cash provided (used) by operating activities	<u><u>\$ (22,718)</u></u>	<u><u>\$ 330,455</u></u>	<u><u>\$ 432,328</u></u>	<u><u>\$ 740,065</u></u>
Noncash capital and related financing activities				
Acquisition of capital assets in accounts payable	\$ -	\$ -	\$ 187,302	\$ 187,302

## 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

**STATEMENT OF CHANGES IN ASSETS AND LIABILITIES - FIDUCIARY FUND  
TAX COLLECTING AGENCY FUND  
FOR THE YEAR ENDED DECEMBER 31, 2017**

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	<u>Balance January 1, 2017</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance December 31, 2017</u>
<b>ASSETS</b>				
Cash and investments	\$ 1,242,922	\$ 41,570,861	\$ 41,025,286	\$ 1,788,497
Receivables				
Taxes	31,221,033	21,811,686	22,659,702	30,373,017
Total assets	<u>\$ 32,463,955</u>	<u>\$ 63,382,547</u>	<u>\$ 63,684,988</u>	<u>\$ 32,161,514</u>
<b>LIABILITIES</b>				
Due to other governments	<u>\$ 32,463,955</u>	<u>\$ 32,161,514</u>	<u>\$ 32,463,955</u>	<u>\$ 32,161,514</u>

CAPITAL ASSETS USED IN THE OPERATION OF GOVERNMENTAL FUNDS

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# Village of Ashwaubenon, Wisconsin

**CAPITAL ASSETS USED IN THE OPERATION OF GOVERNMENTAL FUNDS  
COMPARATIVE SCHEDULES BY SOURCE  
DECEMBER 31, 2017 AND 2016**

	<u>2017</u>	<u>2016</u>
<b>GOVERNMENTAL FUNDS CAPITAL ASSETS</b>		
Land	\$ 9,392,088	\$ 9,392,088
Land - Industrial Park	1,115,136	1,115,136
Construction in progress	-	2,482,222
Buildings and improvements	31,823,863	10,938,228
Machinery and equipment	4,131,403	4,034,223
Office furniture and fixtures	461,656	437,695
Infrastructure	52,947,814	52,921,176
Total governmental fund capital assets	<u>\$ 99,871,960</u>	<u>\$ 81,320,768</u>
<b>INVESTMENT IN GOVERNMENTAL FUND CAPITAL ASSETS BY SOURCE:</b>		
General fund	\$ 5,401,696	5,376,347
Special revenue funds	3,674,213	3,541,779
Capital projects funds	90,360,742	71,967,333
Donations	435,309	435,309
Total governmental funds capital assets	<u>\$ 99,871,960</u>	<u>\$ 81,320,768</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 THE OPERATION OF GOVERNMENTAL FUNDS  
SCHEDULE BY FUNCTION AND ACTIVITY  
DECEMBER 31, 2017**

	<u>Total</u>	<u>General Government</u>	<u>Culture and Recreation</u>	<u>Public Safety</u>	<u>Public Works</u>
<b>GOVERNMENTAL FUNDS CAPITAL ASSETS</b>					
Land	\$ 9,392,088	\$ 6,384,876	\$ 2,785,997	\$ 191,300	\$ 29,915
Land - Industrial Park	1,115,136	611,136	504,000	-	-
Construction in progress	-	-	-	-	-
Buildings and improvements	31,823,863	11,444,325	14,582,443	2,295,316	3,501,779
Machinery and equipment	4,131,403	220,070	2,950,232	826,444	134,657
Office furniture and fixtures	461,656	353,911	25,897	23,095	58,753
Infrastructure	<u>52,947,814</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>52,947,814</u>
Total governmental fund capital assets - allocated by functions	<u>\$ 99,871,960</u>	<u>\$ 19,014,318</u>	<u>\$ 20,848,569</u>	<u>\$ 3,336,155</u>	<u>\$ 56,672,918</u>

# Village of Ashwaubenon, Wisconsin

**CAPITAL ASSETS USED IN THE OPERATION OF GOVERNMENTAL FUNDS  
SCHEDULE OF CHANGES BY FUNCTION AND ACTIVITY  
FOR THE YEAR ENDED DECEMBER 31, 2017**

	<u>Total</u>	<u>General Government</u>	<u>Culture and Recreation</u>	<u>Public Safety</u>	<u>Public Works</u>
<b>GOVERNMENTAL FUNDS CAPITAL ASSETS</b>					
Balance, January 1, 2017	\$ 81,320,768	\$ 10,179,197	\$ 11,192,224	\$ 3,320,067	\$ 56,629,280
Prior period adjustment	<u>18,126,982</u>	<u>8,657,895</u>	<u>9,469,087</u>	-	-
Restated balance, January 1, 2017	99,447,750	18,837,092	20,661,311	3,320,067	56,629,280
Additions	3,675,269	177,226	2,914,347	16,088	567,608
Deductions	<u>(3,251,059)</u>	-	<u>(2,727,089)</u>	-	<u>(523,970)</u>
Balance, December 31, 2017	<u>\$ 99,871,960</u>	<u>\$ 19,014,318</u>	<u>\$ 20,848,569</u>	<u>\$ 3,336,155</u>	<u>\$ 56,672,918</u>

Prior Period adjustment

In 2014, the Village obtained referendum approval from citizens to construct an auditorium and community pools on behalf of Ashwaubenon School District. In prior years, the Village viewed these as assets of the Ashwaubenon School District, and did not capitalize as construction in progress during the construction. Upon substantial completion, the Village and School District determined these buildings and improvements should remain as capital assets of the Village, with a right to use by the School District. As a result, a prior year adjustment for the construction in progress as of January 1, 2017 totaling \$18,126,982 was recorded by the Village.

## 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, 2017**

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**ASSETS**

Cash and investments	\$ 102,778
Receivables	
Accounts	365
Lease receivable	<u>25,990,000</u>
Total assets	<u>\$ 26,093,143</u>

**LIABILITIES AND FUND BALANCE**

Liabilities	
Unearned revenues	<u>\$ 25,990,365</u>
Fund balance	
Committed for development	<u>102,778</u>
Total liabilities and fund balance	<u>\$ 26,093,143</u>

Reconciliation to the Statement of Net Position

Fund balance from above	\$ 102,778
Capital assets are not financial resources and therefore, are not reported above	36,106,065
Lease revenue bonds are not due and payable in the current period; therefore, are not reported above	<u>(25,990,000)</u>
Net position of the discretely presented component unit as reported on the Statement of Net Position (page 23)	<u>\$ 10,218,843</u>

# Village of Ashwaubenon, Wisconsin

**COMMUNITY DEVELOPMENT AUTHORITY  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
FOR THE YEAR ENDED DECEMBER 31, 2017**

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**REVENUES**

Lease revenue	\$ 2,908,330
Miscellaneous	6,741
	<hr/>
Total revenues	2,915,071

**EXPENDITURES**

Current	
General government	8,314
Debt service	
Principal	1,940,000
Interest and fiscal charges	968,330
	<hr/>
Total expenditures	2,916,644

**Net change in fund balance** (1,573)

**Fund balance - January 1** 

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104,351

**Fund balance - December 31** 

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\$ 102,778

Reconciliation to the Statement of Activities

Net change in fund balance from above \$ (1,573)

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.

    Depreciation expense reported in the statement of activities (960,032)

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: 

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1,940,000

Change in net position of discretely presented component unit as reported  
on the statement of activities (pages 24 - 25) 

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\$ 978,395



STATISTICAL SECTION

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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)*

	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014<sup>(1)</sup></u>	<u>2015<sup>(1)</sup></u>	<u>2016<sup>(1)</sup></u>	<u>2017</u>
Governmental activities										
Net investment in capital assets	\$ 35,312,449	\$ 38,633,889	\$ 36,851,079	\$ 32,010,331	\$ 33,527,452	\$ 32,149,953	\$ 29,451,098	\$ 29,075,604	\$ 28,528,099	\$ 30,907,797
Restricted	181,599	116,257	172,232	1,311,939	364,903	451,463	407,607	4,418,650	454,056	379,747
Unrestricted (deficit)	<u>4,647,948</u>	<u>5,537,467</u>	<u>5,263,567</u>	<u>7,167,696</u>	<u>(1,710,125)</u>	<u>(3,153,566)</u>	<u>(3,452,066)</u>	<u>(5,795,768)</u>	<u>(3,092,346)</u>	<u>(1,361,855)</u>
Total governmental activities net position	<u>\$ 40,141,996</u>	<u>\$ 44,287,613</u>	<u>\$ 42,286,878</u>	<u>\$ 40,489,966</u>	<u>\$ 32,182,230</u>	<u>\$ 29,447,850</u>	<u>\$ 26,406,639</u>	<u>\$ 27,698,486</u>	<u>\$ 25,889,809</u>	<u>\$ 29,925,689</u>
Business-type activities										
Net investment in capital assets	\$ 27,748,974	\$ 28,152,703	\$ 27,574,634	\$ 26,844,675	\$ 29,355,818	\$ 30,459,713	\$ 30,990,050	\$ 30,741,663	\$ 31,525,188	\$ 31,162,272
Restricted	-	-	-	-	-	110,820	115,629	390,269	125,247	130,056
Unrestricted	<u>12,789,350</u>	<u>11,568,223</u>	<u>11,526,449</u>	<u>12,375,781</u>	<u>13,447,955</u>	<u>14,145,321</u>	<u>14,637,171</u>	<u>15,036,809</u>	<u>16,319,924</u>	<u>16,800,023</u>
Total business-type activities net position	<u>\$ 40,538,324</u>	<u>\$ 39,720,926</u>	<u>\$ 39,101,083</u>	<u>\$ 39,220,456</u>	<u>\$ 42,803,773</u>	<u>\$ 44,715,854</u>	<u>\$ 45,742,850</u>	<u>\$ 46,168,741</u>	<u>\$ 47,970,359</u>	<u>\$ 48,092,351</u>
Primary government										
Net investment in capital assets	\$ 63,061,423	\$ 66,786,592	\$ 64,425,713	\$ 58,855,006	\$ 62,883,270	\$ 62,609,666	\$ 60,441,148	\$ 59,817,267	\$ 60,053,287	\$ 62,070,069
Restricted	181,599	116,257	172,232	1,311,939	364,903	562,283	523,236	4,808,919	579,303	509,803
Unrestricted	<u>17,437,298</u>	<u>17,105,690</u>	<u>16,790,016</u>	<u>19,543,477</u>	<u>11,737,830</u>	<u>10,991,755</u>	<u>11,185,105</u>	<u>9,241,041</u>	<u>13,227,578</u>	<u>15,438,168</u>
Total primary government net position	<u>\$ 80,680,320</u>	<u>\$ 84,008,539</u>	<u>\$ 81,387,961</u>	<u>\$ 79,710,422</u>	<u>\$ 74,986,003</u>	<u>\$ 74,163,704</u>	<u>\$ 72,149,489</u>	<u>\$ 73,867,227</u>	<u>\$ 73,860,168</u>	<u>\$ 78,018,040</u>
<sup>(1)</sup> The Village restated governmental activities net position for December 31, 2014, 2015 and 2016 to recognize the following adjustments:										
Total governmental activities net position, previously reported							\$ 25,653,776	\$ 24,296,923	\$ 7,890,431	
Add: Building referendum costs capitalized in 2017							752,863	3,401,563	18,126,982	
Less: County bridge aid distribution							-	-	(127,604)	
Total governmental activities net position, restated							<u>\$ 26,406,639</u>	<u>\$ 27,698,486</u>	<u>\$ 25,889,809</u>	

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

	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014 <sup>(1)</sup></u>	<u>2015 <sup>(1)</sup></u>	<u>2016 <sup>(1)</sup></u>	<u>2017</u>
<b>Expenses</b>										
Governmental activities:										
General government	\$ 2,075,705	\$ 2,155,501	\$ 3,651,753	\$ 2,862,165	\$ 2,750,787	\$ 2,503,407	\$ 2,930,561	\$ 2,707,274	\$ 1,910,506	\$ 3,102,331
Public safety	7,745,639	8,133,507	8,621,547	8,043,093	8,594,550	8,433,548	8,234,284	8,308,914	8,546,048	8,731,419
Public works	3,365,626	3,556,703	3,216,954	3,852,880	5,849,371	4,375,431	4,072,609	3,883,179	5,490,150	4,033,188
Sanitation and health	737,186	766,310	757,349	746,848	759,966	813,014	756,835	780,401	849,552	866,189
Culture and recreation	1,430,447	1,581,897	1,472,319	1,464,297	1,516,018	1,468,610	1,220,132	995,752	2,224,500	2,277,119
Conservation and development	2,879	525,019	229,570	1,262,250	1,450,511	690,366	2,202,550	4,871,686	865,853	316,068
Interest on debt	646,792	345,325	248,002	64,664	456,378	400,694	610,074	626,481	1,244,176	976,311
Total governmental activities expenses	<u>16,004,274</u>	<u>17,064,262</u>	<u>18,197,494</u>	<u>18,296,197</u>	<u>21,377,581</u>	<u>18,685,070</u>	<u>20,027,045</u>	<u>22,173,687</u>	<u>21,130,785</u>	<u>20,302,625</u>
Business-type activities:										
Water	4,021,145	4,216,737	4,119,358	4,132,047	4,390,181	4,286,082	4,700,749	4,706,635	4,941,829	4,870,221
Sewer	3,223,016	3,381,589	3,595,208	3,923,965	4,125,416	4,275,761	4,659,630	5,226,361	5,403,759	5,491,463
Storm Water	-	-	-	-	-	438,706	658,862	601,595	601,661	567,974
Total business-type activities expenses	<u>7,244,161</u>	<u>7,598,326</u>	<u>7,714,566</u>	<u>8,056,012</u>	<u>8,515,597</u>	<u>9,000,549</u>	<u>10,019,241</u>	<u>10,534,591</u>	<u>10,947,249</u>	<u>10,929,658</u>
Total primary government expenses	<u>\$ 23,248,435</u>	<u>\$ 24,662,588</u>	<u>\$ 25,912,060</u>	<u>\$ 26,352,209</u>	<u>\$ 29,893,178</u>	<u>\$ 27,685,619</u>	<u>\$ 30,046,286</u>	<u>\$ 32,708,278</u>	<u>\$ 32,078,034</u>	<u>\$ 31,232,283</u>
<b>Program Revenues</b>										
Governmental activities:										
Charges for services:										
General government	\$ 1,106,354	\$ 1,021,245	\$ 852,593	\$ 718,285	\$ 848,736	\$ 947,469	\$ 1,060,924	\$ 1,090,577	\$ 1,098,285	\$ 629,396
Public safety	1,104,753	1,107,555	1,043,737	1,308,384	1,266,551	1,465,563	1,409,167	1,401,964	1,431,250	1,226,485
Public works	25,681	22,132	6,615	10,481	5,852	4,780	3,712	10,727	6,907	91,375
Sanitation and health	72,474	39,443	37,028	104,825	62,760	31,336	38,481	26,210	14,176	-
Culture and recreation	274,320	263,978	306,685	281,015	329,366	296,091	329,736	433,813	460,648	516,275
Conservation and development	-	-	-	-	-	-	-	-	-	75,387
Operating grants and contributions	1,686,680	1,647,436	1,675,096	1,448,713	1,345,676	1,204,316	1,106,532	1,144,694	1,078,195	1,135,579
Capital grants and contributions	-	-	-	-	-	101,000	78,395	-	-	588,518
Total governmental activities program revenue	<u>4,270,262</u>	<u>4,101,789</u>	<u>3,921,754</u>	<u>3,871,703</u>	<u>3,858,941</u>	<u>4,050,555</u>	<u>4,026,947</u>	<u>4,107,985</u>	<u>4,089,461</u>	<u>4,263,015</u>
Business-type activities:										
Charges for services:										
Water	4,948,171	4,809,413	4,633,025	4,595,905	4,812,279	4,657,234	4,775,871	4,657,257	4,813,711	4,644,860
Sewer	2,637,690	2,528,787	2,692,410	3,984,962	4,098,847	4,314,155	5,101,916	5,076,834	5,366,450	5,242,135
Storm Water	-	-	-	-	322,187	1,309,646	1,322,130	1,340,490	1,355,516	1,326,896
Operating grants and contributions	-	-	-	-	-	-	-	-	-	124,235
Capital grants and contributions	63,232	19,157	65,296	3,261	-	-	-	-	267,716	10,279
Total business-type activities program revenue	<u>7,649,093</u>	<u>7,357,357</u>	<u>7,390,731</u>	<u>8,584,128</u>	<u>9,233,313</u>	<u>10,281,035</u>	<u>11,199,917</u>	<u>11,074,581</u>	<u>11,803,393</u>	<u>11,348,405</u>
Total primary government program revenues	<u>\$ 11,919,355</u>	<u>\$ 11,459,146</u>	<u>\$ 11,312,485</u>	<u>\$ 12,455,831</u>	<u>\$ 13,092,254</u>	<u>\$ 14,331,590</u>	<u>\$ 15,226,864</u>	<u>\$ 15,182,566</u>	<u>\$ 15,892,854</u>	<u>\$ 15,611,420</u>

(Continued on next page)

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

(Continued from previous page)

	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014 <sup>(1)</sup></u>	<u>2015 <sup>(1)</sup></u>	<u>2016 <sup>(1)</sup></u>	<u>2017</u>
<b>Net (Expense)/Revenue</b>										
Governmental activities	\$(11,734,012)	\$(12,962,473)	\$(14,275,740)	\$(14,424,494)	\$(17,518,640)	\$(14,634,515)	\$(16,000,098)	\$(18,065,702)	\$(17,041,324)	\$(16,039,610)
Business-type activities	404,932	(240,969)	(323,835)	528,116	717,716	1,280,486	1,180,676	539,990	856,144	418,747
<b>Total primary government net revenue</b>	<u>\$(11,329,080)</u>	<u>\$(13,203,442)</u>	<u>\$(14,599,575)</u>	<u>\$(13,896,378)</u>	<u>\$(16,800,924)</u>	<u>\$(13,354,029)</u>	<u>\$(14,819,422)</u>	<u>\$(17,525,712)</u>	<u>\$(16,185,180)</u>	<u>\$(15,620,863)</u>
<b>General Revenue and Other Changes in Net Position</b>										
Governmental activities										
Taxes										
Property taxes	\$ 16,224,991	\$ 17,214,950	\$ 10,092,416	\$ 10,413,605	\$ 10,522,316	\$ 10,721,611	\$ 11,016,958	\$ 13,075,725	\$ 13,292,522	\$ 14,952,993
Excess Stadium District sales tax	-	-	-	-	-	-	-	865,644	26,464	-
Other taxes	284,027	231,458	260,169	287,358	320,597	306,898	296,600	332,011	364,754	385,166
Unrestricted grants and contributions	1,369,663	1,366,508	917,932	924,971	768,926	822,450	792,273	801,474	781,781	1,786,884
Interest and investment earnings	347,307	63,607	58,164	74,577	82,250	66,937	93,258	97,772	104,948	70,365
Miscellaneous	447,041	484,129	615,108	460,679	465,156	542,641	518,204	583,473	1,432,762	2,535,550
Special and extraordinary items	-	(2,883,185)	-	-	-	-	-	-	-	-
Cumulative effect of change in accounting principle	-	-	-	-	-	-	-	3,139,690	-	-
Transfers in (out)	453,301	630,623	331,216	466,392	(2,787,708)	(560,402)	241,594	461,760	(770,584)	344,532
Total governmental activities	<u>19,126,330</u>	<u>17,108,090</u>	<u>12,275,005</u>	<u>12,627,582</u>	<u>9,371,537</u>	<u>11,900,135</u>	<u>12,958,887</u>	<u>19,357,549</u>	<u>15,232,647</u>	<u>20,075,490</u>
Business-type activities										
Interest and investment earnings	208,257	53,194	35,208	57,649	77,150	71,193	87,845	86,668	53,728	47,777
Miscellaneous	-	1,000	-	-	743	-	69	-	121,162	-
Cumulative effect of change in accounting principle	-	-	-	-	-	-	-	260,993	-	-
Transfers in (out)	(453,301)	(630,623)	(331,216)	(466,392)	2,787,708	560,402	(241,594)	(461,760)	770,584	(344,532)
Total business-type activities	<u>(245,044)</u>	<u>(576,429)</u>	<u>(296,008)</u>	<u>(408,743)</u>	<u>2,865,601</u>	<u>631,595</u>	<u>(153,680)</u>	<u>(114,099)</u>	<u>945,474</u>	<u>(296,755)</u>
Total primary government	<u>\$ 18,881,286</u>	<u>\$ 16,531,661</u>	<u>\$ 11,978,997</u>	<u>\$ 12,218,839</u>	<u>\$ 12,237,138</u>	<u>\$ 12,531,730</u>	<u>\$ 12,805,207</u>	<u>\$ 19,243,450</u>	<u>\$ 16,178,121</u>	<u>\$ 19,778,735</u>
<b>Changes in Net Position</b>										
Governmental activities	\$ 7,392,318	\$ 4,145,617	\$ (2,000,735)	\$ (1,796,912)	\$ (8,147,103)	\$ (2,734,380)	\$ (3,041,211)	\$ 1,291,847	\$ (1,808,677)	\$ 4,035,880
Business-type activities	159,888	(817,398)	(619,843)	119,373	3,583,317	1,912,081	1,026,996	425,891	1,801,618	121,992
Total primary government	<u>\$ 7,552,206</u>	<u>\$ 3,328,219</u>	<u>\$ (2,620,578)</u>	<u>\$ (1,677,539)</u>	<u>\$ (4,563,786)</u>	<u>\$ (822,299)</u>	<u>\$ (2,014,215)</u>	<u>\$ 1,717,738</u>	<u>\$ (7,059)</u>	<u>\$ 4,157,872</u>
<sup>(1)</sup> The Village reduced culture and recreation expenses for referendum projects capitalized in 2017:										
Culture and recreation expenses, previously reported							\$ 1,972,995	\$ 3,644,452	\$ 16,949,919	
Building costs capitalized in 2017							(752,863)	(2,648,700)	(14,725,419)	
Culture and recreation expenses, restated							<u>\$ 1,220,132</u>	<u>\$ 995,752</u>	<u>\$ 2,224,500</u>	
<sup>(1)</sup> The Village reduced operating grants and contributions by a distribution from the County bridge fund previously recorded										
Operating grants and contributions, previously reported									\$ 1,205,799	
Less: County bridge aid distribution									(127,604)	
Operating grants and contributions, restated									<u>\$ 1,078,195</u>	

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

	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>
General Fund										
Reserved	\$ 270,911	\$ 301,049	\$ 478,971	-	-	-	-	-	-	-
Unreserved										
Designated	2,924,432	2,982,648	2,960,586	-	-	-	-	-	-	-
Undesignated	73,371	701,314	558,468	-	-	-	-	-	-	-
Non-spendable										
Inventories and prepaid items	-	-	-	\$ 148,231	\$ 227,860	\$ 159,223	\$ 269,735	\$ 130,562	\$ 134,877	\$ 135,392
Long-term advance to TIF #3	-	-	-	-	-	1,810,401	3,171,585	-	-	-
Restricted										
Bridge repairs	-	-	-	127,605	127,605	127,605	127,605	127,605	127,605	-
Public safety grants and forfeitures	-	-	-	23,789	30,090	35,177	36,745	35,971	45,535	30,115
Developer escrow funds	-	-	-	53,549	23,549	45,374	45,374	70,374	48,549	61,690
Committed										
Enhancing village buildings	-	-	-	-	-	-	-	-	-	250,000
Replenish employee retirement fund	-	-	-	-	-	-	-	-	-	240,000
Capital improvements	-	-	-	-	-	-	-	-	-	1,821,810
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	5,178,814	5,085,511	5,234,881
<b>Total General Fund</b>	<u>\$ 3,268,714</u>	<u>\$ 3,985,011</u>	<u>\$ 3,998,025</u>	<u>\$ 5,111,624</u>	<u>\$ 6,100,312</u>	<u>\$ 5,516,903</u>	<u>\$ 5,492,469</u>	<u>\$ 5,543,326</u>	<u>\$ 5,442,077</u>	<u>\$ 7,773,888</u>
All Other Governmental Funds										
Reserved	\$ 181,599	\$ 116,257	\$ 172,232	-	-	-	-	-	-	-
Unreserved, reported in										
Special revenue funds	171,790	32,128	592,458	-	-	-	-	-	-	-
Capital projects funds	2,726,819	2,446,724	3,572,959	-	-	-	-	-	-	-
Restricted										
Capital improvements	-	-	-	\$ 7,239,910	\$ 522,138	\$ 733,633	\$ 8,402,958	\$ 10,090,741	\$ 845,067	\$ -
Debt service	-	-	-	53,988	4,685	6,890	8,828	-	-	161,522
Park development	-	-	-	138,908	157,153	176,857	137,443	149,676	192,153	154,664
Citizen donations	-	-	-	3,884	4,620	59,560	51,612	38,746	40,214	30,868
Debt relief, tax reduction, economic development	-	-	-	-	-	-	-	865,644	-	-
Committed										
Cable public access	-	-	-	2,981	-	-	-	-	-	-
Enhancing village streets	-	-	-	2,986	145	221	236	280	129	130
Capital improvements	-	-	-	878,913	504,909	594,502	419,583	414,292	635,041	362,864
Program expenditures	-	-	-	-	-	-	-	8,561	13,435	70,443
Economic development	-	-	-	-	-	-	312,731	388,185	26,369	31,838
Unassigned										
Capital projects	-	-	-	(35,733)	(2,525,517)	(3,918,880)	(3,711,218)	(5,099,350)	(6,392,490)	(5,317,472)
<b>Total all other governmental funds</b>	<u>\$ 3,080,208</u>	<u>\$ 2,595,109</u>	<u>\$ 4,337,649</u>	<u>\$ 8,285,837</u>	<u>\$ (1,331,867)</u>	<u>\$ (2,347,217)</u>	<u>\$ 5,622,173</u>	<u>\$ 6,856,775</u>	<u>\$ (4,640,082)</u>	<u>\$ (4,505,143)</u>

**Notes** (1) Governmental Funds include the General Fund, Special Revenue, Debt Service and Capital Project Funds.  
(2) Village of Ashwaubenon 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)*

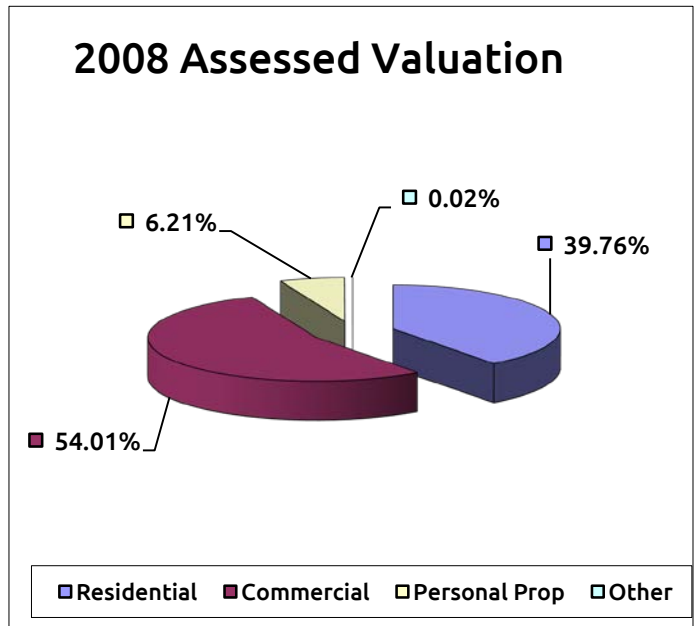
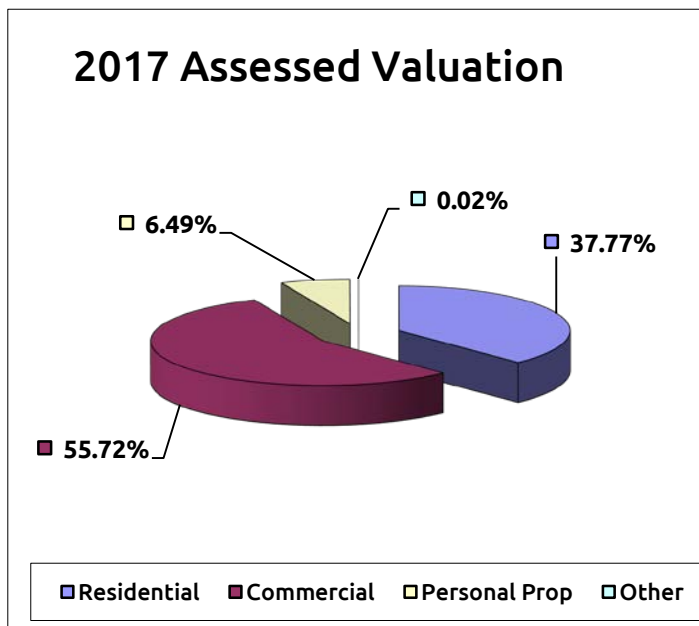
	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>
<b>Revenues</b>										
Taxes	\$ 16,509,018	\$ 17,446,408	\$ 10,352,585	\$ 10,700,963	\$ 10,842,913	\$ 11,028,509	\$ 11,313,558	\$ 14,273,380	\$ 13,657,276	\$ 15,338,159
Special assessments	52,772	44,152	36,214	-	-	-	-	-	2,204	35
Intergovernmental	3,365,533	3,337,218	2,818,250	2,903,836	2,595,482	2,694,886	2,381,214	2,451,116	2,495,622	3,271,640
Charges for services	1,248,562	1,564,363	1,507,201	1,551,500	1,551,048	1,537,617	1,576,344	1,707,781	1,735,448	1,951,596
Licenses and permits	325,318	242,955	255,222	217,028	259,833	247,894	365,562	292,926	320,697	343,091
Fines and forfeits	370,329	369,087	330,882	363,046	364,383	323,545	408,905	355,230	401,551	310,770
Miscellaneous	778,844	555,993	678,928	544,256	556,406	591,829	620,462	729,264	1,573,173	3,258,483
<b>Total revenues</b>	<b>22,650,376</b>	<b>23,560,176</b>	<b>15,979,282</b>	<b>16,280,629</b>	<b>16,170,065</b>	<b>16,424,280</b>	<b>16,666,045</b>	<b>19,809,697</b>	<b>20,185,971</b>	<b>24,473,774</b>
<b>Expenditures</b>										
General government	2,108,179	1,983,773	2,796,645	2,807,906	2,865,664	2,504,498	2,731,558	2,652,684	2,680,054	2,744,051
Public safety	7,724,311	8,021,884	8,537,910	8,419,923	8,753,900	8,137,850	8,041,014	7,755,899	7,814,474	7,959,252
Public works	2,125,312	2,209,768	2,153,717	2,323,146	2,009,314	2,255,663	2,269,198	2,277,818	2,422,266	2,470,955
Sanitation and health	740,501	774,359	779,814	815,234	764,210	792,193	727,944	743,907	817,771	843,128
Culture and recreation	1,247,893	1,271,197	1,273,275	1,327,772	1,287,727	1,255,203	1,299,301	1,413,024	1,452,289	1,602,999
Conservation and development	2,879	525,019	229,570	1,262,250	1,450,511	405,484	2,202,550	1,948,858	864,283	103,787
Debt service										
Principal	9,682,310	5,550,644	961,796	560,000	1,869,575	1,904,575	2,034,575	3,459,575	3,933,972	4,903,972
Interest	672,469	402,788	347,864	350,827	450,990	417,096	496,736	704,140	1,257,862	1,096,230
Capital outlay	1,373,308	2,577,383	2,156,111	1,072,084	6,700,305	2,740,125	4,080,367	10,753,243	21,976,304	3,432,100
<b>Total expenditures</b>	<b>25,677,162</b>	<b>23,316,815</b>	<b>19,236,702</b>	<b>18,939,142</b>	<b>26,152,196</b>	<b>20,412,687</b>	<b>23,883,243</b>	<b>31,709,148</b>	<b>43,219,275</b>	<b>25,156,474</b>
Excess of revenues over (under) expenditures	<u>(3,026,786)</u>	<u>243,361</u>	<u>(3,257,420)</u>	<u>(2,658,513)</u>	<u>(9,982,131)</u>	<u>(3,988,407)</u>	<u>(7,217,198)</u>	<u>(11,899,451)</u>	<u>(23,033,304)</u>	<u>(682,700)</u>
<b>Other Financing Sources (Uses)</b>										
Sale of capital assets	380,182	257,188	330	339,700	875,203	217,267	-	76,020	1,505	29,200
Debt issued	1,920,000	3,205,000	4,550,000	6,686,528	-	1,655,000	14,355,000	12,550,000	19,785,000	2,630,000
Payment to current noteholder	-	(1,221,789)	-	-	-	-	-	-	(9,500,000)	-
Premium on bond issue	834	-	-	227,680	-	12,440	340,262	50,825	718,706	114,007
Transfers in	10,549,994	7,127,410	519,091	713,998	2,353,906	2,786,123	2,529,423	2,967,324	4,159,187	4,718,251
Transfers out	(10,096,693)	(6,496,787)	(56,447)	(247,606)	(1,875,994)	(2,281,182)	(2,062,531)	(2,459,259)	(3,729,200)	(4,214,404)
Refund to overlying districts	-	(2,883,185)	-	-	-	-	-	-	-	-
<b>Total Other Financing Sources (Uses)</b>	<b>2,754,317</b>	<b>(12,163)</b>	<b>5,012,974</b>	<b>7,720,300</b>	<b>1,353,115</b>	<b>2,389,648</b>	<b>15,162,154</b>	<b>13,184,910</b>	<b>11,435,198</b>	<b>3,277,054</b>
<b>Net change in fund balances</b>	<b>\$ (272,469)</b>	<b>\$ 231,198</b>	<b>\$ 1,755,554</b>	<b>\$ 5,061,787</b>	<b>\$ (8,629,016)</b>	<b>\$ (1,598,759)</b>	<b>\$ 7,944,956</b>	<b>\$ 1,285,459</b>	<b>\$ (11,598,106)</b>	<b>\$ 2,594,354</b>
Debt service as a percentage of noncapital expenditures	42.8%	28.3%	7.3%	5.0%	9.4%	12.5%	12.2%	16.0%	14.0%	31.4%

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

Year	Assessed Valuations				Total Assessed Valuation	Total Equalized Valuation	Ratio of Total Assessed to Equalized Valuations	Total Direct Tax Rate
	Residential	Commercial and Manufacturing	Personal Property	All Other Classes				
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
2015	\$ 816,980,100	\$1,211,320,600	\$142,706,300	\$ 513,700	\$ 2,171,520,700	\$ 2,223,348,000	97.69%	\$ 5.43
2016	\$ 832,149,900	\$1,212,974,600	\$143,215,800	\$ 543,900	\$ 2,188,884,200	\$ 2,199,349,300	99.48%	\$ 6.12
2017	\$ 841,160,800	\$1,240,944,800	\$144,600,400	\$ 543,900	\$ 2,227,249,900	\$ 2,354,755,800	94.58%	\$ 6.12

**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

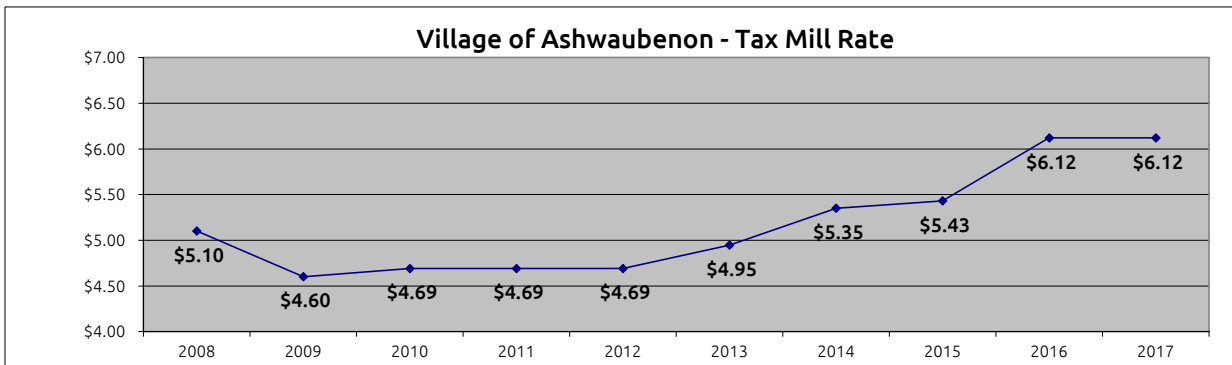
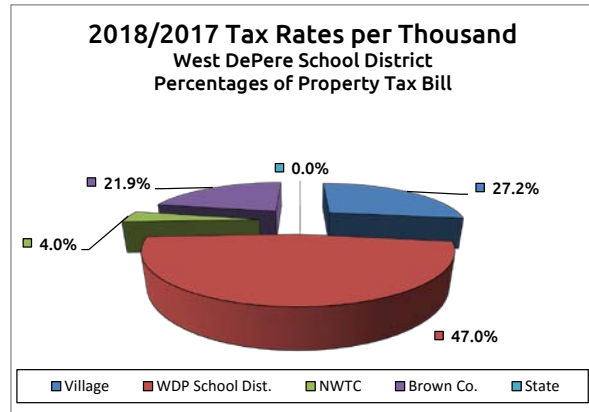
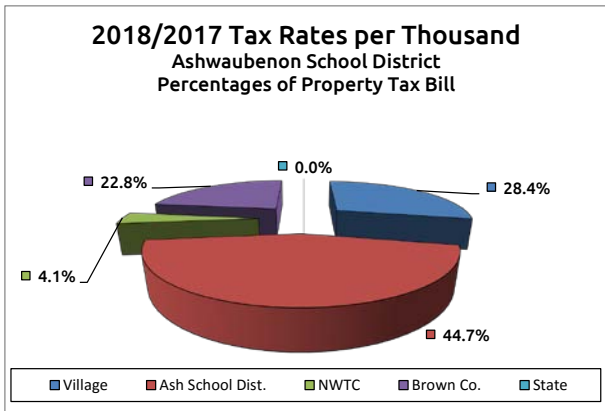
**Village of Ashwaubenon - Ashwaubenon School District**

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
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%
2016/2015	\$ 4.29	\$ 0.96	\$ 0.18	\$ 5.43	25.4%	\$ 10.23	47.9%	\$ 0.80	3.7%	\$ 4.73	22.1%	\$ 0.17	0.8%
2017/2016	\$ 4.54	\$ 1.30	\$ 0.28	\$ 6.12	28.3%	\$ 9.78	45.3%	\$ 0.84	3.9%	\$ 4.69	21.7%	\$ 0.17	0.8%
2018/2017	\$ 4.53	\$ 1.27	\$ 0.32	\$ 6.12	28.4%	\$ 9.62	44.7%	\$ 0.89	4.1%	\$ 4.91	22.8%	\$ -	0.0%

**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
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%
2016/2015	\$ 4.29	\$ 0.96	\$ 0.18	\$ 5.43	24.3%	\$ 11.18	50.1%	\$ 0.80	3.6%	\$ 4.73	21.2%	\$ 0.17	0.8%
2017/2016	\$ 4.54	\$ 1.30	\$ 0.28	\$ 6.12	27.4%	\$ 10.48	47.0%	\$ 0.84	3.8%	\$ 4.69	21.0%	\$ 0.17	0.8%
2018/2017	\$ 4.53	\$ 1.27	\$ 0.32	\$ 6.12	27.2%	\$ 10.55	47.0%	\$ 0.89	4.0%	\$ 4.91	21.9%	\$ -	0.0%

**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	2017			2008		
	Assessed Valuation	Rank	Percentage of Total Assessments	Assessed Valuation	Rank	Percentage of Total Assessments
Titletown Development LLC <i>Lodge Kohler/Hinterland/Bellin</i>	\$ 40,126,800	1	1.83%	\$ -	NA	0.00%
Simon Capital LTD Partnership <i>Shopping Center</i>	37,041,400	2	1.69%	36,673,700	1	1.75%
Green Bay Packaging Inc <i>Manufacturing</i>	30,931,100	3	1.41%	-	NA	0.00%
Spirit SPE Portfolio 2006-1 LLC <i>Shopko Store/Corp Office/Optical</i>	25,769,400	4	1.18%	-	NA	0.00%
Oneida Tribe of Indians of WI <i>Multiple</i>	24,703,100	5	1.13%	-	NA	0.00%
Schneider National Inc. <i>Trucking Company</i>	22,313,700	6	1.02%	36,561,700	2	1.75%
Lambeau Field Redevelopment LLC <i>Cabela's/Various</i>	20,445,900	7	0.93%	-	NA	0.00%
KRG - Ashw Bay Park LLC <i>Shopping Center</i>	17,200,000	8	0.79%	21,184,200	4	1.01%
Paper Converting Machine Co. <i>Manufacturing</i>	15,686,300	9	0.72%	16,503,300	5	0.79%
Charles & Marilyn Perry <i>Apartments</i>	15,337,400	10	0.70%	16,445,600	6	0.79%
Shopko Stores <i>Multiple Stores</i>				33,419,000	3	1.60%
Inland Western DePere LLC <i>Insurance</i>				14,996,400	7	0.72%
Fox Valley Whse Fund LTD Partnership <i>Manufacturing</i>				13,493,900	8	0.65%
Midwest Expansion <i>Retail/Developer</i>				13,001,200	9	0.62%
Warehouse of Wisconsin <i>Warehouse</i>				11,485,300	10	0.55%
Total	<u>\$ 249,555,100</u>		<u>11.40%</u>	<u>\$ 213,764,300</u>		<u>10.23%</u>

Source: Village Assessor's Office

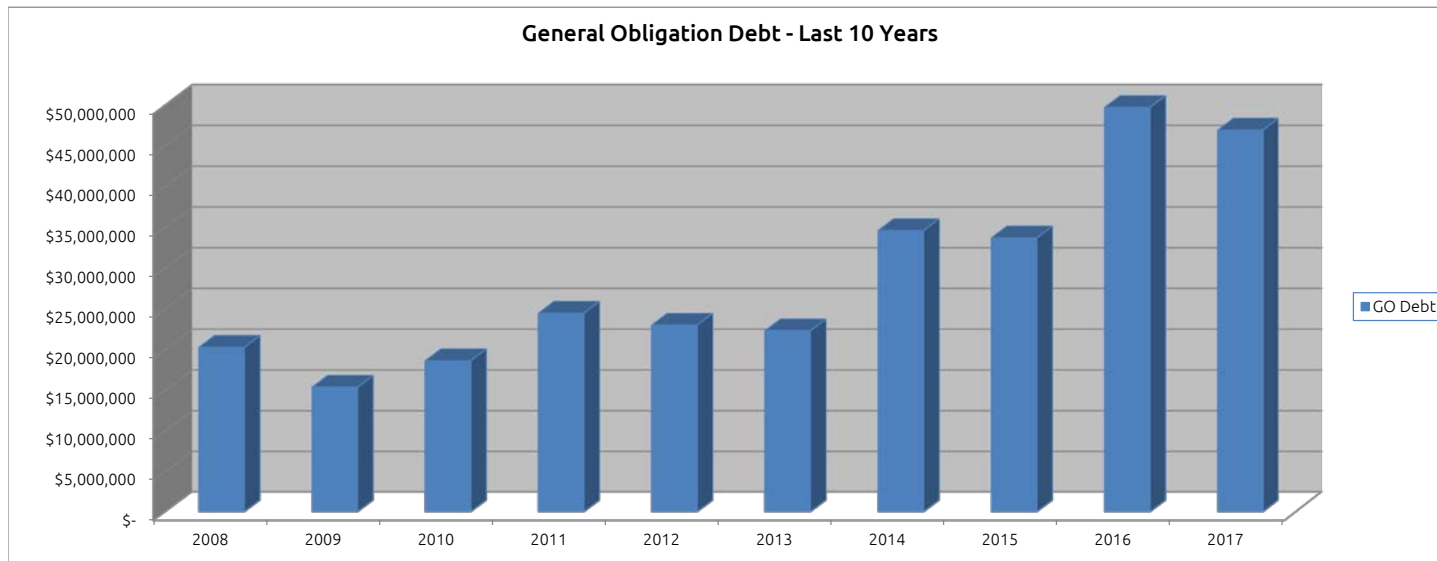
**VILLAGE OF ASHWAUBENON, WISCONSIN**  
**Property Tax Levies and Collections**  
**Last Ten Fiscal Years**

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
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%
2015/2014	46,375,607	46,351,016	99.95%	1,366	46,352,382	99.95%
2016/2015	46,814,273	46,774,437	99.91%	16,618	46,791,055	99.95%
2017/2016	47,634,355	47,616,176	99.96%	-	47,616,176	99.96%

**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 Activates						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	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
2008	9,084,229	1,915,000	10,999,229	1,995,000	7,284,497	1,054,831	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	7,278,878	968,135	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	7,273,259	878,791	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	7,267,871	786,720	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	7,678,584	691,838	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	7,234,845	594,059	7,876,525	7,218	1,091.23	22,903,904	1.07%	1,349.43	0.21%
2014	27,799,942	-	27,799,942	42,196	6,771,106	493,295	7,306,597	7,239	1,009.34	35,106,539	1.63%	2,082.86	0.30%
2015	27,389,148	-	27,389,148	36,771	6,287,367	389,454	6,713,592	7,266	923.97	34,102,740	1.57%	2,013.15	0.28%
2016	34,952,160	8,949,594	43,901,754	30,743	5,783,628	282,442	6,096,813	7,282	837.24	49,998,567	2.28%	2,936.08	0.41%
2017	32,704,539	8,927,246	41,631,785	24,715	5,274,128	172,164	5,471,007	7,282	751.31	47,102,792	2.11%	2,792.60	0.37%



**Notes:** (1) Assessed values from "Assessed and Equalized Valuations of Taxable Property" on statistical page 110  
(2) Village population used in 'Per Capita' ratio and 'Personal Income' numbers are from "Demographics Statistics" on statistical page 118

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

Fiscal Year	Total General Obligation Debt	Less: Sinking Fund	Net General Obligation Debt	Ratio to Assessed Value (1)	Net General Obligation Debt Per Capita (2)
2008	\$ 20,278,726	\$ 181,599	\$ 20,097,127	0.94%	\$ 1,133.51
2009	\$ 15,385,674	\$ 116,257	\$ 15,269,417	0.71%	\$ 856.87
2010	\$ 18,638,259	\$ 172,232	\$ 18,466,027	0.85%	\$ 1,032.78
2011	\$ 24,472,871	\$ 53,988	\$ 24,418,883	1.12%	\$ 1,440.30
2012	\$ 23,008,584	\$ 4,685	\$ 23,003,899	1.04%	\$ 1,355.00
2013	\$ 22,309,845	\$ 6,890	\$ 22,302,955	1.05%	\$ 1,314.03
2014	\$ 34,613,244	\$ 8,828	\$ 34,604,416	1.61%	\$ 2,053.07
2015	\$ 33,713,286	\$ -	\$ 33,713,286	1.55%	\$ 1,990.16
2016	\$ 49,716,125	\$ -	\$ 49,716,125	2.27%	\$ 2,919.50
2017	\$ 46,930,628	\$ 161,522	\$ 46,769,106	2.10%	\$ 2,772.82

**Notes:** (1) Assessed values from "Assessed and Equalized Valuations of Taxable Property" on statistical page 110  
(2) Village population used in 'Per Capita' ratio from "Demographics Statistics" on statistical page 118

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

The Village of Ashwaubenon's debt service fund balance of \$161,522 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, 2017**

Total Net Debt	Village Share		Ratio to Assessed Value
	Percentage	Amount	

Direct Debt:

General Obligation Debt	\$46,930,628	100.00%	\$ 41,631,785	1.90%
Village Direct Debt			41,631,785	

Overlapping Debt:

Ashwaubenon School District	\$3,181,402	100.00%	3,181,402	0.15%
West DePere School District	\$20,880,000	11.73%	2,449,224	0.11%
Northeast Wisconsin Technical College	\$96,775,000	5.45%	5,274,238	0.24%
Brown County	\$117,445,000	11.02%	12,942,439	0.59%
Green Bay Metropolitan Sewerage Dist.	\$192,342,123	11.80%	22,696,371	1.04%
Total Overlapping Debt			46,543,673	

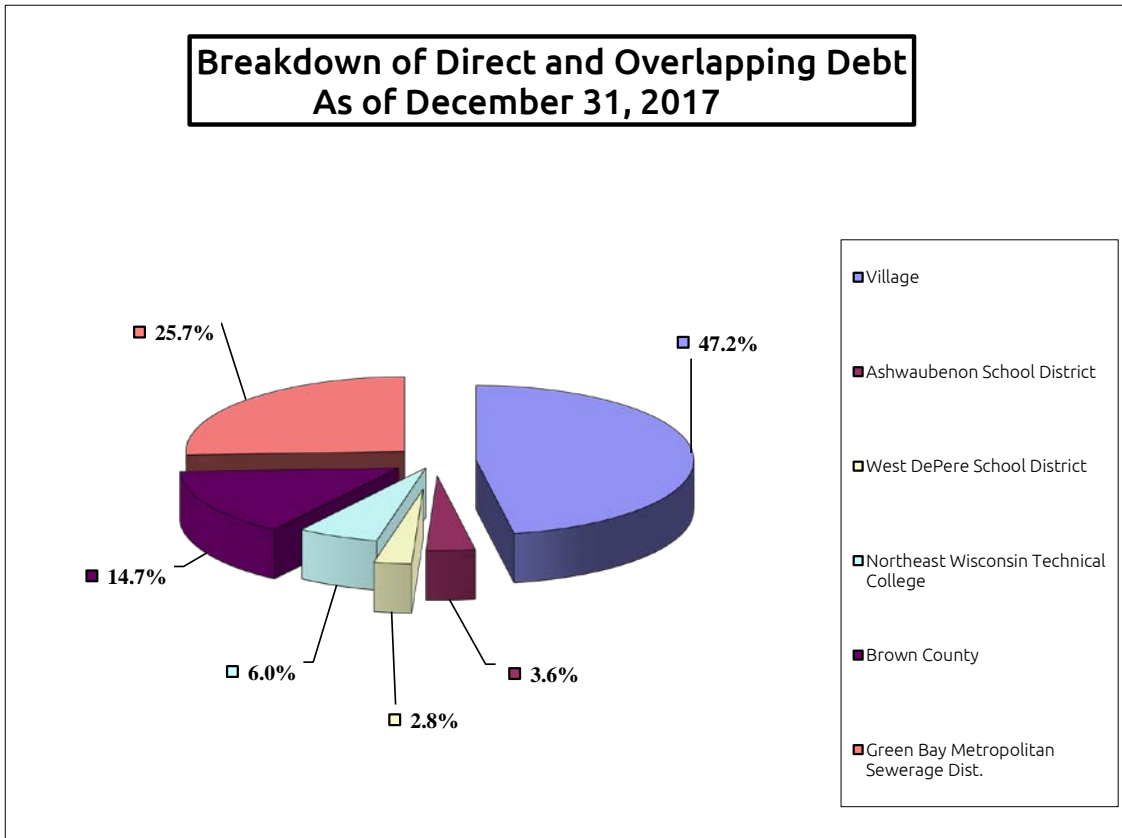
Total Direct and Overlapping Debt			\$ 88,175,458	
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Source:

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, #4 and #5.



VILLAGE OF ASHWAUBENON, WISCONSIN

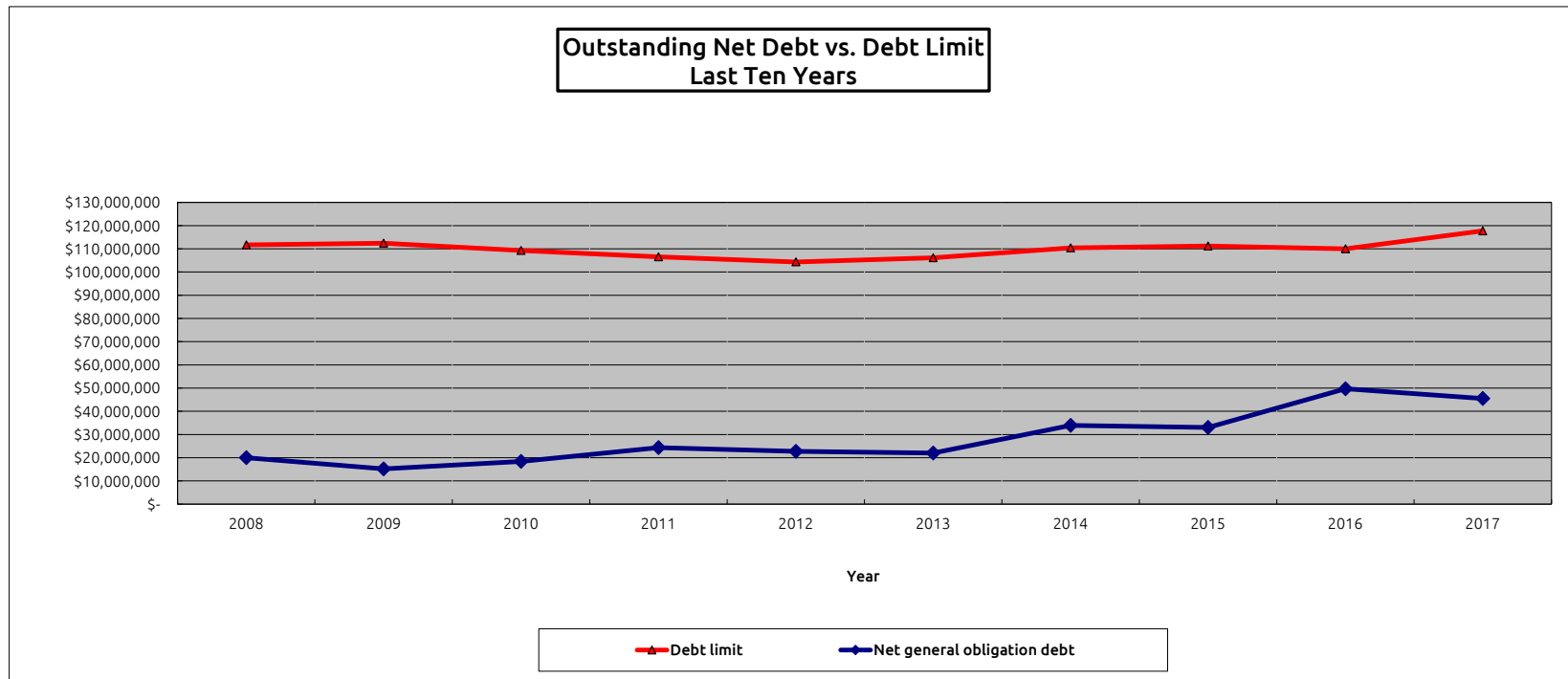
Legal Debt Margin Information

Last Ten Fiscal Years

Equalized Value		\$ 2,354,755,800
Debt Limit (5% of Equalized Value)		\$ 117,737,790
General Obligation Debt	\$ 45,650,000	
Less: Amount in Debt Service Sinking Fund	161,522	
Net General Obligation Debt		<u>45,488,478</u>
Legal Debt Margin		<u>\$ 72,249,312</u>

	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Debt limit	\$ 111,690,110	\$ 112,394,835	\$ 109,299,475	\$ 106,561,880	\$ 104,329,290	\$ 106,147,285	\$ 110,364,990	\$ 111,167,400	\$ 109,967,465	\$ 117,737,790
Net general obligation debt	20,017,630	15,195,539	18,397,768	24,356,012	22,725,315	22,048,110	33,921,172	33,055,000	49,716,125	45,488,478
Legal debt margin	\$ 91,672,480	\$ 97,199,296	\$ 90,901,707	\$ 82,205,868	\$ 81,603,975	\$ 84,099,175	\$ 76,443,818	\$ 78,112,400	\$ 60,251,340	\$ 72,249,312
Ratio of net general obligation debt to debt limit	17.9%	13.5%	16.8%	22.9%	21.8%	20.8%	30.7%	29.7%	45.2%	38.6%

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



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

Year	Village Population	Brown County Total Personal Income	Brown County Per Capita Income	Average Annual Unemployment Rate	School Enrollment	Brown County Median Age
	(1)	(2)	(2)	(3)	(4)	(5)
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	\$ 11,730,951,000	\$ 45,704	5.2%	3,233	36.0
2015	16,940	\$ 12,052,092,000	\$ 46,584	3.8%	3,271	36.4
2016	17,029	\$ 12,321,859,000	\$ 47,319	3.5%	3,301	36.0
2017	16,867	\$ 12,568,296,000	N/A	3.3%	3,339	37.0

**Source:**

- (1) State of Wisconsin - Department of Administration website  
[www.doa.wi.gov/Pages/LocalGovtsGrants/Population\\_Estimates.aspx](http://www.doa.wi.gov/Pages/LocalGovtsGrants/Population_Estimates.aspx)
  - (2) U.S. Department of Commerce, Bureau of Economic Analysis website -  
[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	2016		
	Employee Count	Rank	Percentage of Total MSA Employment
Oneida Tribe of Indians of Wisconsin	2,752	1	1.60%
Schneider National, Inc.	2,628	2	1.53%
Prevea Health	1,440	3	0.84%
Shopko Stores	1,106	4	0.64%
Wisconsin Public Service	1,029	5	0.60%
Ameriprise Auto & Home Insurance	906	6	0.53%
Paper Converting	721	7	0.42%
RR Donnelley	712	8	0.18%
Ashwaubenon School District	305	9	0.00%
Pioneer Metal	-	10	0.00%
	<u>11,599</u>		<u>6.15%</u>

Brown County MSA Employers	2017		
	Employee Count	Rank	Percentage of Total MSA Employment
Humana Inc.	3,133	1	1.82%
Bellin Health	2,892	2	1.68%
Oneida Tribe of Indians of Wisconsin	2,752	3	1.60%
Schneider National, Inc.	2,628	4	1.53%
Aurora Health Care	2,305	5	1.34%
Georgia Pacific	1,875	6	1.09%
United Health Care	1,730	7	1.00%
St. Vincent Hospital	1,563	8	0.91%
American Foods Group	1,520	9	0.88%
Prevea Health	1,440	10	0.84%
Green Bay Public Schools			
Shopko Stores			
	<u>21,838</u>		<u>12.68%</u>
Total Brown County MSA Labor Force	<u>172,176</u>		

2008		
Employee Count	Rank	Percentage of Total MSA Employment
3,238	2	1.91%
1,945	6	1.15%
2,916	3	1.72%
3,363	1	1.98%
1,628	9	0.96%
2,700	5	1.59%
1,730	8	1.02%
1,785	7	1.05%
2,762	4	1.63%
1,528	10	0.90%
<u>23,595</u>		<u>13.90%</u>
<u>169,717</u>		

Source: Greater Green Bay Area Chamber of Commerce

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

Function/Program	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
General Government	13	13	13	12	14	15	14	13	15.5	16.5
Public Safety	63	61	61	57	57	56	56	57	58.2	58.2
Public Works	15	14	15	16	18	16	17	20	18.0	19.0
Engineering	1	2	2	2	2	2	2	2	2.0	2.0
Culture and Recreation	7	7	7	7	7	7	7	7	7.0	7.0
Water and Sewer Utility	7	7	7	7	7	7	7	7	7.0	7.0
	106	104	105	101	105	103	103	106	107.7	109.7

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

Function/Program	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
General Government	59	39	17	44	40	40	61	36	38	61
Public Safety	44	38	43	40	38	29	44	44	44	43
Public Works	10	15	14	14	15	15	8	6	6	6
Engineering	-	-	-	-	-	-	1	1	1	1
Culture and Recreation	143	162	177	162	199	202	153	165	170	175
Water and Sewer Utility	1	2	1	1	1	1	1	1	1	1
	257	256	252	261	293	287	268	253	260	287

**Source:** Village Finance office

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

Function/Program	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
General government:										
Registered voters	12,856	9,915	10,081	9,800	10,369	11,158	11,087	10,282	11,102	9,357
Public safety:										
Police										
Incidents	19,079	20,868	21,232	20,974	19,757	18,551	18,083	18,950	18,623	17,881
Court cases	5,057	4,330	4,297	4,625	4,429	4,047	3,515	3,824	3,888	3,086
Fire										
Inspections	3,552	3,621	3,646	3,336	3,510	3,517	3,476	4,124	4,553	3,089
Fire calls	253	181	190	292	283	262	289	263	303	235
Rescue										
Rescue calls	1,252	1,208	1,210	1,182	1,104	1,289	1,310	1,272	1,366	1,640
Inspections										
Building permits (new residential)	34	27	52	21	19	16	33	65	24	31
Total permits issued	1,495	1,115	1,134	700	733	749	690	894	742	711
Refuse collection										
Garbage (tons)	4,817	4,417	4,589	4,312	4,205	4,311	4,556	4,603	4,831	4,528
Recycling (including paper) (tons)	1,475	1,421	1,423	1,498	1,406	1,393	1,378	1,396	1,396	1,372
Other public works										
Street resurfacing (miles)	3.54	2.44	0.78	3.76	4.50	4.10	2.70	4.40	3.63	4.21
Capital outlay - engineering										
Watermains added (feet)	-	-	1,337	-	7,432	2,950	1,500	453	2,175	-
Watermains removed (feet)	-	-	1,337	-	7,432	1,260	-	-	3,175	-
Water utility										
Gallons pumped (millions)	-	-	-	-	-	-	-	-	-	-
Gallons purchased (thousands)	1,124,299	1,180,754	1,133,961	1,157,269	1,222,157	1,116,997	1,231,166	1,224,790	1,313,283	1,320,507
Daily average consumption (gal)	3,080,271	3,234,942	3,106,742	3,170,600	3,348,375	3,199,992	3,373,058	3,355,589	3,502,982	3,387,952
Service connections	5,638	5,642	5,644	5,645	5,645	5,686	5,718	5,725	5,729	5,738
Education:										
Elementary schools	3	3	3	3	3	3	3	3	3	3
Elementary instructors	108	63	113	109	112	109	113	114	114	114
Middle schools	1	1	1	1	1	1	1	1	1	1
Middle school instructors	53	37	58	55	54	53	50	50	50	50
Secondary schools	1	1	1	1	1	1	1	1	1	1
Secondary school instructors	75	55	71	69	70	70	71	70	70	70

**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	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Public safety:										
Police										
Stations	1	1	1	1	1	1	1	1	1	1
Patrol vehicles	10	10	10	10	10	10	11	11	11	11
Fire										
Fire vehicles	10	10	10	10	10	10	10	11	11	11
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	148.70	149.43	149.43	149.43	149.44	149.91	150.06	150.00	150.00	150.00
Street lights	1,932	1,932	1,944	1,941	1,932	1,932	1,932	1,932	1,926	1,926
Culture and recreation:										
Acreage	284.00	284.00	284.00	284.00	284.00	284.00	284.00	296.00	296.00	296.00
Community centers	1	1	1	1	1	1	1	1	1	1
Parks	21	21	21	21	21	21	21	20	20	20
Baseball/softball diamonds	17	17	17	17	17	17	17	16	16	16
Basketball courts	11	11	11	11	11	11	11	11	11	11
Tennis courts	18	18	18	18	19	19	20	18	18	18
Volleyball courts	6	6	6	6	6	6	5	4	4	4
Soccer fields	12	12	12	12	13	13	13	12	12	12
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
Cricket Field	-	-	-	-	-	-	-	1	1	1
Pickle Ball Courts	-	-	-	-	-	-	-	1	1	1
Water utility										
Watermain (miles)	122	122	122	122	122	122	122	122	122	122
Fire hydrants	1,265	1,265	1,265	1,265	1,265	1,267	1,270	1,304	1,309	1,309
Wells	5	5	5	5	5	5	5	5	4	4
Standpipes	3	3	3	2	2	2	2	2	2	2
Elevated tanks	1	1	2	2	2	2	2	2	2	2
Reservoirs	4	4	4	4	4	4	4	4	4	4
Standpipe capacities	2,000,000	2,000,000	1,250,000	1,250,000	1,250,000	1,250,000	1,250,000	1,250,000	1,500,000	1,500,000
Elevated tanks capacities	750,000	750,000	1,750,000	1,750,000	1,750,000	1,750,000	1,750,000	1,750,000	1,750,000	1,750,000
Reservoir capacities	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	1,550,000

**Source:** Various village departments

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

**VILLAGE OF ASHWAUBENON, WISCONSIN**  
**Breakdown of TIF/Non-TIF Principal & Interest**  
As of December 31, 2017

Principal						
Year	TIF #3 Total	TIF #4 Total	TIF #5 Total	Total TIF	Non-TIF	Total
2018	\$ 1,955,000	\$ 550,000	\$ 350,000	\$ 2,855,000	\$ 2,098,972	\$ 4,953,972
2019	1,990,000	555,000	350,000	2,895,000	1,873,972	4,768,972
2020	1,705,000	565,000	355,000	2,625,000	1,753,972	4,378,972
2021	1,330,000	580,000	360,000	2,270,000	1,803,369	4,073,369
2022	1,085,000	595,000	375,000	2,055,000	1,350,000	3,405,000
2023	1,115,000	610,000	385,000	2,110,000	1,385,000	3,495,000
2024	940,000	255,000	115,000	1,310,000	1,420,000	2,730,000
2025	965,000	30,000	120,000	1,115,000	1,345,000	2,460,000
2026	645,000	30,000	125,000	800,000	635,000	1,435,000
2027-2035	135,000	30,000	125,000	290,000	8,525,000	8,815,000
<b>Totals</b>	<b>\$ 11,865,000</b>	<b>\$ 3,800,000</b>	<b>\$ 2,660,000</b>	<b>\$ 18,325,000</b>	<b>\$ 22,190,285</b>	<b>\$ 40,515,285</b>

Interest						
Year	TIF #3 Total	TIF #4 Total	TIF #5 Total	Total IIF	Non-IIF	Total
2018	\$ 265,227	\$ 89,184	\$ 63,170	\$ 417,581	\$ 547,355	\$ 964,936
2019	217,246	78,870	57,001	353,117	497,428	850,545
2020	171,607	66,370	49,699	287,676	454,923	742,599
2021	135,987	51,559	41,370	228,916	414,571	643,487
2022	108,995	35,815	31,919	176,729	380,549	557,278
2023	83,295	19,097	20,710	123,102	349,350	472,452
2024	57,598	6,581	12,825	77,004	313,500	390,504
2025	32,735	2,250	9,300	44,285	281,900	326,185
2026	11,971	1,350	5,625	18,946	251,000	269,946
2027-2035	2,025	450	1,875	4,350	1,097,474	1,101,824
<b>Totals</b>	<b>\$ 1,086,686</b>	<b>\$ 351,526</b>	<b>\$ 293,494</b>	<b>\$ 1,731,706</b>	<b>\$ 4,588,050</b>	<b>\$ 6,319,756</b>

Total Principal & Interest						
Year	TIF #3 Total	TIF #4 Total	TIF #5 Total	Total TIF	Non-TIF	Total
2018	\$ 2,220,227	\$ 639,184	\$ 413,170	\$ 3,272,581	\$ 2,646,327	\$ 5,918,908
2019	2,207,246	633,870	407,001	3,248,117	2,371,400	5,619,517
2020	1,876,607	631,370	404,699	2,912,676	2,208,895	5,121,571
2021	1,465,987	631,559	401,370	2,498,916	2,217,940	4,716,856
2022	1,193,995	630,815	406,919	2,231,729	1,730,549	3,962,278
2023	1,198,295	629,097	405,710	2,233,102	1,734,350	3,967,452
2024	997,598	261,581	127,825	1,387,004	1,733,500	3,120,504
2025	997,735	32,250	129,300	1,159,285	1,626,900	2,786,185
2026	656,971	31,350	130,625	818,946	886,000	1,704,946
2027-2035	137,025	30,450	126,875	294,350	9,622,474	9,916,824
<b>Totals</b>	<b>\$ 12,951,686</b>	<b>\$ 4,151,526</b>	<b>\$ 2,953,494</b>	<b>\$ 20,056,706</b>	<b>\$ 26,778,335</b>	<b>\$ 46,835,041</b>