

CITY OF BARRON, WISCONSIN
FINANCIAL STATEMENTS
AND SUPPLEMENTARY INFORMATION
YEAR ENDED DECEMBER 31, 2016

**CITY OF BARRON, WISCONSIN
TABLE OF CONTENTS
YEAR ENDED DECEMBER 31, 2016**

| | |
|---|----|
| LIST OF PRINCIPAL OFFICERS | 1 |
| INDEPENDENT AUDITORS' REPORT | 2 |
| BASIC FINANCIAL STATEMENTS | |
| STATEMENT OF NET POSITION | 5 |
| STATEMENT OF ACTIVITIES | 6 |
| BALANCE SHEET – GOVERNMENTAL FUNDS | 7 |
| RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCES TO NET POSITION OF GOVERNMENTAL ACTIVITIES | 8 |
| STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS | 9 |
| RECONCILIATION OF STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES | 10 |
| STATEMENT OF NET POSITION – PROPRIETARY FUNDS | 11 |
| STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION – PROPRIETARY FUNDS | 13 |
| STATEMENT OF CASH FLOWS – PROPRIETARY FUNDS | 14 |
| STATEMENT OF NET POSITION – FIDUCIARY FUND | 16 |
| NOTES TO BASIC FINANCIAL STATEMENTS | 17 |
| REQUIRED SUPPLEMENTARY INFORMATION | |
| SCHEDULE | |
| 1 – BUDGETARY COMPARISON SCHEDULE – GENERAL FUND | 44 |
| NOTES TO REQUIRED SUPPLEMENTARY INFORMATION | 45 |
| SUPPLEMENTARY INFORMATION | |
| COMBINING AND INDIVIDUAL FUND STATEMENTS | |
| SCHEDULES | |
| NONMAJOR GOVERNMENTAL FUNDS | |
| A-1 – COMBINING BALANCE SHEET | 46 |
| A-2 – COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES | 47 |
| GENERAL FUND | |
| B-1 – DETAILED BALANCE SHEET | 48 |
| B-2 – DETAILED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE – BUDGET AND ACTUAL | 49 |

**CITY OF BARRON, WISCONSIN
TABLE OF CONTENTS (CONTINUED)
YEAR ENDED DECEMBER 31, 2016**

SUPPLEMENTARY INFORMATION (CONTINUED)

COMBINING AND INDIVIDUAL FUND STATEMENTS (CONTINUED)

SCHEDULES (CONTINUED)

VOLUNTEER FIRE DEPARTMENT FUND

| | |
|--|----|
| C-1 – STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE | 54 |
|--|----|

JOINT ELECTRIC AND WATER UTILITY ENTERPRISE FUND

ELECTRIC DEPARTMENT

| | |
|--|----|
| D-1 – STATEMENT OF NET POSITION | 55 |
| D-2 – STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION | 56 |
| D-3 – STATEMENT OF CASH FLOWS | 57 |
| D-4 – SCHEDULE OF OPERATION AND MAINTENANCE EXPENSES | 58 |

WATER DEPARTMENT

| | |
|--|----|
| D-5 – STATEMENT OF NET POSITION | 59 |
| D-6 – STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION | 60 |
| D-7 – STATEMENT OF CASH FLOWS | 61 |
| D-8 – SCHEDULE OF OPERATION AND MAINTENANCE EXPENSES | 62 |

SEWER UTILITY ENTERPRISE FUND

| | |
|---|----|
| D-9 – STATEMENT OF NET POSITION | 63 |
| D-10 – STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION | 64 |
| D-11 – STATEMENT OF CASH FLOWS | 65 |
| D-12 – SCHEDULE OF OPERATION AND MAINTENANCE EXPENSES | 66 |
| D-13 – ALLOCATION OF BARRON/CAMERON LAGOON EXPENSES | 67 |

DEBT REPAYMENT SCHEDULES

| | |
|---|----|
| E-1 – GENERAL OBLIGATION PROMISSORY NOTES DATED SEPTEMBER 14, 2007 | 68 |
| E-2 – GENERAL OBLIGATION REFUNDING BONDS, DATED JANUARY 23, 2008 | 69 |
| E-3 – GENERAL OBLIGATION PROMISSORY NOTES DATED SEPTEMBER 2, 2014 | 70 |
| E-4 – ELECTRIC SYSTEM REVENUE BONDS, SERIES 2009 | 71 |
| E-5 – WATER SYSTEM REVENUE BONDS, SERIES 2012 | 72 |

**CITY OF BARRON, WISCONSIN
TABLE OF CONTENTS (CONTINUED)
YEAR ENDED DECEMBER 31, 2016**

STATISTICAL INFORMATION (UNAUDITED)

| | |
|---|----|
| TABLE 1 - EQUALIZED PROPERTY TAX RATES – ALL OVERLAPPING GOVERNMENTS | 73 |
| TABLE 2 - ASSESSED VALUE AND ESTIMATED TRUE VALUE OF ALL TAXABLE PROPERTY | 74 |
| TABLE 3 - FIFTEEN LARGEST REAL ESTATE TAXPAYERS | 75 |
| TABLE 4 - OTHER STATISTICAL INFORMATION | 76 |

**CITY OF BARRON, WISCONSIN
LIST OF PRINCIPAL OFFICERS
2016**

ELECTED

Mayor
City Council President
City Administrator / Clerk-Treasurer
Municipal Judge

David Vruwink
Rod Nordby
Bob Kazmierski
Eugene Rick

Aldermanic District:

First Ward
Second Ward
Third Ward
Fourth Ward
At Large #1
At Large #2

Rod Nordby
Kevin Haller
Maureen Tollman
Mike Dietrich
Tony Allen
Mark Thompson

APPOINTED

Utility Commissioner
Utility Commissioner
Utility Commissioner
Utility Commissioner
Utility Commissioner
Utility Manager
City Assessor
City Engineer
Street Superintendent
City Building Inspector
City Attorney
Health Officer
Police Chief
Fire Chief
Librarian
Water Department Supervisor
Electric Department Supervisor
Wastewater Utility Supervisor

Marvin Amundson
Gene Redlich
Gerald Johnson
Robert Missling
Randy Severson
Rick Jari
Gene Johnson
Susan Wojtkiewicz
David Hanson
James Heldstab
Liden, Dobberfuhl & Harrington, LLC
Vacant
Byron Miller
Mike Romsos
Susan Queiser
Jeremy Boe
Jeremy Schlosser
Mike Romsos



CliftonLarsonAllen LLP
CLAcconnect.com

INDEPENDENT AUDITORS' REPORT

The City Council
City of Barron
Barron, Wisconsin

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Barron, Wisconsin (the City) as of and for the year ended December 31, 2016, and the related notes to the financial statements, which collectively comprise the City'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. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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

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

Basis for Qualified Opinion on the Governmental Activities, Business-Type Activities, and Proprietary Funds

The City has not adopted GASB Statement No. 68, *Accounting and Financial Reporting for Pensions* and the related GASB Statement No. 71, *Pension Transition for Contributions Made Subsequent to the Measurement Date – an amendment of GASB Statement No. 68*. The amount by which the departure would affect the asset/liability, deferred outflows/inflows, net position, and expenses has not been determined.

Qualified Opinions

In our opinion, except for the effects of the matter described in the “Basis for Qualified Opinions on the Governmental Activities, Business-Type Activities, and Proprietary Funds” paragraph, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, business-type activities, and proprietary funds of the City of Barron as of December 31, 2016, and the respective changes in financial position thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Unmodified Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of each major governmental fund and the aggregate remaining fund information of the City of Barron, Wisconsin as of December 31, 2016, and the respective changes in the financial position thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management’s discussion and analysis and budgetary comparison information as referenced in the table of contents, 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.

The City has omitted a management’s discussion and analysis that accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. Such missing information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of the financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. Our opinion on the basic financial statements is not affected by this missing information.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City's basic financial statements. The 2016 individual and combining fund statements, debt repayment schedules, and statistical information are presented for purposes of additional analysis and are not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The individual and combining fund statements and debt repayment schedules have been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, except for the effects on the supplementary information of the qualified opinion on the Governmental Activities, Business-Type Activities, and Proprietary Funds as explained in the "Basis for Qualified Opinions on the Governmental Activities, Business-Type Activities, and Proprietary Funds" paragraph, the information is fairly stated in all material respects in relation to the basic financial statements as a whole. We have also previously audited, in accordance with auditing standards generally accepted in the United States of America, the City's basic financial statements for the year ended December 31, 2015 which are not presented with the accompanying financial statements. In our report dated June 17, 2016, we expressed unmodified opinions on the respective financial statements of the each major governmental fund and the aggregate remaining fund information and a qualified opinion on the governmental activities, business-type activities, and proprietary funds for the reason explained in the "Basis for Qualified Opinion on the Governmental Activities, Business-Type Activities, and Proprietary Funds" paragraph. That audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City's financial statements as a whole. The 2015 individual fund statements are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the 2015 basic financial statements. The information has been subjected to the auditing procedures applied in the audit of those basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, except for the effects of the supplementary information of the qualified opinion on the Governmental Activities, Business-Type Activities, and Proprietary Funds as explained in the "Basis for Qualified Opinion on the Governmental Activities, Business-Type Activities, and Proprietary Funds" paragraph, the 2015 individual fund statements are fairly stated in all material respects in relation to the basic financial statements from which they have been derived. The statistical information has 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 it.



CliftonLarsonAllen LLP

Eau Claire, Wisconsin
May 31, 2017

**CITY OF BARRON, WISCONSIN
STATEMENT OF NET POSITION
DECEMBER 31, 2016**

| | Governmental Activities | Business-Type Activities | Total |
|--|----------------------------|-----------------------------|---------------|
| ASSETS | | | |
| Cash and Investments | \$ 722,120 | \$ 4,198,927 | \$ 4,921,047 |
| Taxes Receivable | 1,150,034 | - | 1,150,034 |
| Special Assessments Receivable | 6,830 | 10,001 | 16,831 |
| Accounts Receivable | 26,637 | 1,077,572 | 1,104,209 |
| Due from Other Governments | 21,387 | - | 21,387 |
| Long-Term Receivables | 56,137 | - | 56,137 |
| Prepaid Items | 2,967 | - | 2,967 |
| Inventory | - | 157,262 | 157,262 |
| Internal Balances | 523,697 | (523,697) | - |
| Restricted Assets: | | | |
| Cash and Investments | - | 1,312,604 | 1,312,604 |
| Capital Assets: | | | |
| Capital Assets Not Being Depreciated | 1,914,453 | 366,703 | 2,281,156 |
| Capital Assets Being Depreciated | 17,028,904 | 19,889,196 | 36,918,100 |
| Accumulated Depreciation | (8,607,865) | (13,088,086) | (21,695,951) |
| Total Assets | 12,845,301 | 13,400,482 | 26,245,783 |
| LIABILITIES | | | |
| Short-Term Note Payable | 301,794 | - | 301,794 |
| Vouchers and Accounts Payable | 125,957 | 508,095 | 634,052 |
| Accrued Interest Payable | 8,295 | 800 | 9,095 |
| Payroll Taxes and Withholdings | 16,790 | - | 16,790 |
| Due to Other Governments | 8,461 | 17 | 8,478 |
| Special Deposits | 9,052 | 1,565 | 10,617 |
| Barron/Cameron Equipment Replacement Liability | - | 237,307 | 237,307 |
| Other Liabilities | - | 3,042 | 3,042 |
| Long-Term Liabilities: | | | |
| Amounts Due Within One Year | 304,432 | 70,217 | 374,649 |
| Amounts Due in More than One Year | 2,555,297 | 304,306 | 2,859,603 |
| Total Liabilities | 3,330,078 | 1,125,349 | 4,455,427 |
| DEFERRED INFLOWS OF RESOURCES | | | |
| Succeeding Years' Property Taxes | 1,307,989 | - | 1,307,989 |
| NET POSITION | | | |
| Net Investment in Capital Assets | 7,562,457 | 6,925,507 | 14,487,964 |
| Restricted For: | | | |
| Debt Service | 272,465 | 64,483 | 336,948 |
| Capital Projects and Plant Replacement | - | 1,010,814 | 1,010,814 |
| Tax Incremental Districts | 13,329 | - | 13,329 |
| Other Purposes | 282,666 | - | 282,666 |
| Unrestricted | 76,317 | 4,274,329 | 4,350,646 |
| Total Net Position | \$ 8,207,234 | \$ 12,275,133 | \$ 20,482,367 |

See accompanying Notes to Basic Financial Statements.

**CITY OF BARRON, WISCONSIN
STATEMENT OF ACTIVITIES
YEAR ENDED DECEMBER 31, 2016**

| FUNCTIONS/PROGRAMS | Expenses | Program Revenues | | | Net (Expense) Revenue and Changes in Net Position | | |
|---|----------------------|-------------------------|--|--|--|-----------------------------|----------------------|
| | | Charges for Services | Operating Grants and Contributions | Capital Grants and Contributions | Governmental Activities | Business-Type Activities | Total |
| GOVERNMENTAL ACTIVITIES | | | | | | | |
| General Government | \$ 372,397 | \$ 9,520 | \$ - | \$ - | \$ (362,877) | \$ - | \$ (362,877) |
| Public Safety | 914,608 | 121,806 | 15,718 | 751 | (776,333) | - | (776,333) |
| Transportation Facilities | 939,008 | 108,432 | 159,385 | 3,861 | (667,330) | - | (667,330) |
| Sanitation | 16,219 | - | - | - | (16,219) | - | (16,219) |
| Health and Human Services | 167,741 | 35,666 | 8,170 | - | (123,905) | - | (123,905) |
| Culture, Recreation, and Education | 693,595 | 38,803 | 130,319 | 33,700 | (490,773) | - | (490,773) |
| Conservation and Development | 312,945 | 700 | - | 147,192 | (165,053) | - | (165,053) |
| Interest and Fiscal Charges | 100,025 | - | - | - | (100,025) | - | (100,025) |
| Total Governmental Activities | <u>3,516,538</u> | <u>314,927</u> | <u>313,592</u> | <u>185,504</u> | <u>(2,702,515)</u> | <u>-</u> | <u>(2,702,515)</u> |
| BUSINESS-TYPE ACTIVITIES | | | | | | | |
| Electric | 6,684,020 | 6,861,470 | - | 16,324 | - | 193,774 | 193,774 |
| Water | 567,896 | 640,636 | - | 7,328 | - | 80,068 | 80,068 |
| Sewer | 527,584 | 576,948 | - | 14,191 | - | 63,555 | 63,555 |
| Total Business-Type Activities | <u>7,779,500</u> | <u>8,079,054</u> | <u>-</u> | <u>37,843</u> | <u>-</u> | <u>337,397</u> | <u>337,397</u> |
| Total Primary Government | <u>\$ 11,296,038</u> | <u>\$ 8,393,981</u> | <u>\$ 313,592</u> | <u>\$ 223,347</u> | <u>(2,702,515)</u> | <u>337,397</u> | <u>(2,365,118)</u> |
| GENERAL REVENUES | | | | | | | |
| Taxes: | | | | | | | |
| Property Taxes, Levied for General Purposes | | | | | 707,723 | - | 707,723 |
| Property Taxes, Levied for Debt Purposes | | | | | 270,487 | - | 270,487 |
| Property Taxes, Levied for TIF Districts | | | | | 71,749 | - | 71,749 |
| Other Taxes | | | | | 218,084 | - | 218,084 |
| Grants and Contributions not Restricted for a Specific Function | | | | | 761,226 | - | 761,226 |
| Investment Earnings | | | | | 7,485 | 49,168 | 56,653 |
| Miscellaneous | | | | | 435,006 | 489,317 | 924,323 |
| TRANSFERS | | | | | 285,910 | (285,910) | - |
| Total General Revenues and Transfers | | | | | <u>2,757,670</u> | <u>252,575</u> | <u>3,010,245</u> |
| CHANGE IN NET POSITION | | | | | 55,155 | 589,972 | 645,127 |
| Net Position, Beginning of Year | | | | | <u>8,152,079</u> | <u>11,685,161</u> | <u>19,837,240</u> |
| NET POSITION - END OF YEAR | | | | | <u>\$ 8,207,234</u> | <u>\$ 12,275,133</u> | <u>\$ 20,482,367</u> |

See accompanying Notes to Basic Financial Statements.

**CITY OF BARRON, WISCONSIN
BALANCE SHEET
GOVERNMENTAL FUNDS
DECEMBER 31, 2016**

| | General Fund | Debt Service Fund | Library Operations Fund | Tax Incremental District #4 Fund | Tax Incremental District #6 Fund | Other Governmental Funds | Totals |
|--|---------------------|-------------------------|-------------------------------|---|---|--------------------------------|---------------------|
| ASSETS | | | | | | | |
| Treasurer's Cash and Investments | \$ 41,336 | \$ 224,623 | \$ 146,121 | \$ - | \$ - | \$ 310,040 | \$ 722,120 |
| Taxes Receivable | 623,566 | 219,952 | 185,000 | 54,195 | 7,844 | 59,477 | 1,150,034 |
| Special Assessments Receivable | 6,830 | - | - | - | - | - | 6,830 |
| Accounts Receivable | 7,314 | - | - | - | - | 19,323 | 26,637 |
| Due from Other Governments | 21,387 | - | - | - | - | - | 21,387 |
| Due from Other Funds | 1,082,305 | - | - | - | - | - | 1,082,305 |
| Prepaid Items | 2,967 | - | - | - | - | - | 2,967 |
| Long-Term Receivables | - | 56,137 | - | - | - | - | 56,137 |
| | <u>1,785,705</u> | <u>500,712</u> | <u>331,121</u> | <u>54,195</u> | <u>7,844</u> | <u>388,840</u> | <u>3,068,417</u> |
| Total Assets | <u>\$ 1,785,705</u> | <u>\$ 500,712</u> | <u>\$ 331,121</u> | <u>\$ 54,195</u> | <u>\$ 7,844</u> | <u>\$ 388,840</u> | <u>\$ 3,068,417</u> |
| LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES | | | | | | | |
| Liabilities: | | | | | | | |
| Short-Term Note Payable | \$ - | \$ - | \$ - | \$ - | \$ 301,794 | \$ - | \$ 301,794 |
| Vouchers Payable | 93,811 | - | 3,876 | - | 20,643 | 7,627 | 125,957 |
| Payroll Withholdings | 16,790 | - | - | - | - | - | 16,790 |
| Due to Other Governments | 8,461 | - | - | - | - | - | 8,461 |
| Due to Other Funds | 56,343 | - | - | 237,860 | 194,688 | 69,717 | 558,608 |
| Special Deposits | 2,924 | - | - | - | - | 6,128 | 9,052 |
| Total Liabilities | <u>178,329</u> | <u>-</u> | <u>3,876</u> | <u>237,860</u> | <u>517,125</u> | <u>83,472</u> | <u>1,020,662</u> |
| Deferred Inflows of Resources: | | | | | | | |
| Succeeding Year's Property Taxes | 781,521 | 219,952 | 185,000 | 54,195 | 7,844 | 59,477 | 1,307,989 |
| Unavailable Revenue - Special Assessments | 6,830 | - | - | - | - | - | 6,830 |
| Total Deferred Inflows of Resources | <u>788,351</u> | <u>219,952</u> | <u>185,000</u> | <u>54,195</u> | <u>7,844</u> | <u>59,477</u> | <u>1,314,819</u> |
| Fund Balance: | | | | | | | |
| Nonspendable: | | | | | | | |
| Prepaid Items | 2,967 | - | - | - | - | - | 2,967 |
| Delinquent Taxes | 2,649 | - | - | - | - | - | 2,649 |
| Delinquents and Specials Held by County | 7,388 | - | - | - | - | - | 7,388 |
| Restricted | - | 280,760 | - | - | - | 295,995 | 576,755 |
| Committed | - | - | - | - | - | 19,613 | 19,613 |
| Assigned | 223,823 | - | 142,245 | - | - | - | 366,068 |
| Unassigned | 582,198 | - | - | (237,860) | (517,125) | (69,717) | (242,504) |
| Total Fund Balance | <u>819,025</u> | <u>280,760</u> | <u>142,245</u> | <u>(237,860)</u> | <u>(517,125)</u> | <u>245,891</u> | <u>732,936</u> |
| Total Liabilities, Deferred Inflows of Resources, and Fund Balances | <u>\$ 1,785,705</u> | <u>\$ 500,712</u> | <u>\$ 331,121</u> | <u>\$ 54,195</u> | <u>\$ 7,844</u> | <u>\$ 388,840</u> | <u>\$ 3,068,417</u> |

See accompanying Notes to Basic Financial Statements.

**CITY OF BARRON, WISCONSIN
RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCES
TO NET POSITION OF GOVERNMENTAL ACTIVITIES
DECEMBER 31, 2016**

TOTAL FUND BALANCES FOR GOVERNMENTAL FUNDS \$ 732,936

Total net position reported for governmental activities in the statement of net position is different because:

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

| | | |
|-------------------------------|--------------------|------------|
| Land | \$ 312,056 | |
| Land Improvements | 1,769,090 | |
| Buildings | 6,069,929 | |
| Equipment and Vehicles | 4,060,005 | |
| Infrastructure | 6,355,248 | |
| Construction Work in Progress | 377,029 | |
| Accumulated Depreciation | <u>(8,607,865)</u> | 10,335,492 |

Some receivables, including special assessments, are reported as deferred inflows of resources in the fund financial statements but are recognized as revenue when earned in the government-wide statements. 6,830

Some liabilities are not due and payable in the current period and, therefore, are not reported in the funds. These liabilities consist of:

| | | |
|--|-----------------|--------------------|
| General Obligation Bonds Payable | (1,050,000) | |
| General Obligation Notes Payable | (1,670,567) | |
| Capital Leases Payable | (52,468) | |
| Accrued Interest Payable on Long-Term Debt | (8,295) | |
| Vacation and Sick Leave Payable | <u>(86,694)</u> | <u>(2,868,024)</u> |

TOTAL NET POSITION OF GOVERNMENTAL ACTIVITIES \$ 8,207,234

**CITY OF BARRON, WISCONSIN
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
YEAR ENDED DECEMBER 31, 2016**

| | General Fund | Debt Service Fund | Library Operations Fund | Tax Incremental District #4 Fund | Tax Incremental District #6 Fund | Other Governmental Funds | Totals |
|--|-------------------|-------------------------|-------------------------------|---|---|--------------------------------|--------------------|
| REVENUES | | | | | | | |
| Taxes | \$ 740,634 | \$ 270,487 | \$ 185,000 | \$ 39,795 | \$ - | \$ 31,954 | \$ 1,267,870 |
| Special Assessments | 35,981 | - | - | - | - | - | 35,981 |
| Intergovernmental | 940,914 | - | 130,118 | 5,400 | - | 3,884 | 1,080,316 |
| Licenses and Permits | 30,569 | - | - | - | - | - | 30,569 |
| Fines and Forfeits | 40,055 | - | - | - | - | - | 40,055 |
| Public Charges for Services | 77,162 | - | 3,635 | - | - | 95,759 | 176,556 |
| Intergovernmental Charges for Services | 16,187 | - | - | - | - | 51,544 | 67,731 |
| Miscellaneous: | | | | | | | |
| Interest | 8,331 | - | - | - | - | 1,143 | 9,474 |
| Rent of City Property | 19,811 | - | - | - | - | - | 19,811 |
| Donations | 170,830 | - | - | - | - | 805 | 171,635 |
| Other | 1,207 | 12,000 | - | 141,792 | - | 16 | 155,015 |
| Total Revenues | <u>2,081,681</u> | <u>282,487</u> | <u>318,753</u> | <u>186,987</u> | <u>-</u> | <u>185,105</u> | <u>3,055,013</u> |
| EXPENDITURES | | | | | | | |
| General Government | 363,201 | - | - | - | - | - | 363,201 |
| Public Safety | 781,065 | - | - | - | - | 44,821 | 825,886 |
| Transportation Facilities | 541,298 | - | - | - | - | 38,898 | 580,196 |
| Sanitation | 16,219 | - | - | - | - | - | 16,219 |
| Health and Human Services | 145,756 | - | - | - | - | - | 145,756 |
| Culture, Recreation and Education | 140,174 | - | 349,990 | - | - | - | 490,164 |
| Conservation and Development | 8,781 | - | - | 18,924 | 702,580 | 450 | 730,735 |
| Capital Outlay | 664,032 | - | - | - | - | - | 664,032 |
| Debt Service: | | | | | | | |
| Principal Retirement | - | 283,059 | - | 138,370 | - | - | 421,429 |
| Interest and Fiscal Charges | - | 100,375 | - | 3,422 | - | - | 103,797 |
| Total Expenditures | <u>2,660,526</u> | <u>383,434</u> | <u>349,990</u> | <u>160,716</u> | <u>702,580</u> | <u>84,169</u> | <u>4,341,415</u> |
| EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES | | | | | | | |
| | <u>(578,845)</u> | <u>(100,947)</u> | <u>(31,237)</u> | <u>26,271</u> | <u>(702,580)</u> | <u>100,936</u> | <u>(1,286,402)</u> |
| OTHER FINANCING SOURCES (USES) | | | | | | | |
| Sale of Property | 30,800 | - | - | - | 199,989 | 390 | 231,179 |
| Transfers In | 285,946 | 140,416 | - | - | - | 57,373 | 483,735 |
| Transfers Out | - | - | - | - | - | (197,825) | (197,825) |
| Total Other Financing Sources (Uses) | <u>316,746</u> | <u>140,416</u> | <u>-</u> | <u>-</u> | <u>199,989</u> | <u>(140,062)</u> | <u>517,089</u> |
| NET CHANGE IN FUND BALANCE | | | | | | | |
| | (262,099) | 39,469 | (31,237) | 26,271 | (502,591) | (39,126) | (769,313) |
| Fund Balance (Deficit), January 1 | <u>1,081,124</u> | <u>241,291</u> | <u>173,482</u> | <u>(264,131)</u> | <u>(14,534)</u> | <u>285,017</u> | <u>1,502,249</u> |
| FUND BALANCE (DEFICIT), DECEMBER 31 | | | | | | | |
| | <u>\$ 819,025</u> | <u>\$ 280,760</u> | <u>\$ 142,245</u> | <u>\$ (237,860)</u> | <u>\$ (517,125)</u> | <u>\$ 245,891</u> | <u>\$ 732,936</u> |

See accompanying Notes to Basic Financial Statements.

**CITY OF BARRON, WISCONSIN
RECONCILIATION OF STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES OF GOVERNMENT FUNDS
TO THE STATEMENT OF ACTIVITIES
YEAR ENDED DECEMBER 31, 2016**

NET CHANGE IN FUND BALANCES - TOTAL GOVERNMENTAL FUNDS \$ (769,313)

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

Capital outlays are reported as expenditures in governmental funds. However, in the statement of activities, the cost of capital assets is allocated over their estimated useful lives as depreciation expense. In the current period, these amounts are:

| | | |
|--|------------------|---------|
| Capital Outlays Reported in Governmental Fund Statements | \$ 1,146,849 | |
| Depreciation Expense Reported in the Statement of Activities | <u>(687,080)</u> | 459,769 |

In the statement of activities, only the gain or loss on the disposal of capital assets is reported whereas in the governmental funds, the proceeds from sales increase financial resources and trade-ins are not reflected in capital outlays. (9,680)

Receivables not currently available are reported as deferred inflows of resources in the fund financial statements, but are recognized as revenue when earned in the government-wide statements. The change in deferred inflows of resources considered earned but not unavailable is: (37,969)

Repayment of long-term debt is reported as an expenditure in governmental funds, but the repayment reduces long-term liabilities in the statement of net position. In the current year these amounts consist of:

| | | |
|--|---------------|---------|
| General Obligation Bond Principal Retirement | 75,000 | |
| General Obligation Note Principal Retirement | 191,853 | |
| Tax Incremental Revenue Bond | 138,370 | |
| Capital Leases | <u>16,206</u> | 421,429 |

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

| | | |
|---|-----------------|----------------|
| Change in Accrued Interest Payable | 3,772 | |
| Change in Vacation and Sick Leave Payable | <u>(12,853)</u> | <u>(9,081)</u> |

CHANGE IN NET POSITION OF GOVERNMENTAL ACTIVITIES \$ 55,155

See accompanying Notes to Basic Financial Statements.

**CITY OF BARRON, WISCONSIN
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
DECEMBER 31, 2016**

| | Business-Type Activities - Enterprise Funds | | | |
|---------------------------------------|---|---------------------|---------------------|----------------------|
| | Joint Electric and Water Utility | | | Totals |
| | Electric Department | Water Department | Sewer Utility | |
| ASSETS | | | | |
| Current Assets: | | | | |
| Cash and Investments | \$ 1,776,685 | \$ 1,760,485 | \$ 661,757 | \$ 4,198,927 |
| Customer Accounts Receivable | 867,566 | 54,211 | 133,227 | 1,055,004 |
| Other Accounts Receivable | 14,867 | 478 | 7,223 | 22,568 |
| Due from Other Funds | 48,259 | 85,738 | 75 | 134,072 |
| Inventories | 141,632 | 15,630 | - | 157,262 |
| Total Current Assets | 2,849,009 | 1,916,542 | 802,282 | 5,567,833 |
| Restricted Assets: | | | | |
| Cash and Investments: | | | | |
| Bond Reserve Fund | 64,483 | - | - | 64,483 |
| Barron Collection Plant Replacement | - | - | 606,954 | 606,954 |
| Barron/Cameron Replacement Fund | - | - | 641,167 | 641,167 |
| Total Restricted Assets | 64,483 | - | 1,248,121 | 1,312,604 |
| Capital Assets: | | | | |
| Capital Assets Not Being Depreciated: | | | | |
| Land and Land Rights | 4,622 | 27,145 | 320,633 | 352,400 |
| Construction Work In Progress | - | - | 14,303 | 14,303 |
| Capital Assets Being Depreciated: | | | | |
| Utility Plant in Service | 9,381,254 | 5,368,705 | 4,510,607 | 19,260,566 |
| Less: Accumulated Depreciation | (7,594,709) | (1,830,942) | (3,074,701) | (12,500,352) |
| Net Utility Plant in Service | 1,786,545 | 3,537,763 | 1,435,906 | 6,760,214 |
| Non-Utility Property | 347,029 | 270,460 | 11,141 | 628,630 |
| Less: Accumulated Depreciation | (347,029) | (229,564) | (11,141) | (587,734) |
| Net Non-Utility Property | - | 40,896 | - | 40,896 |
| Total Capital Assets | 1,791,167 | 3,605,804 | 1,770,842 | 7,167,813 |
| Other Assets: | | | | |
| Special Assessments Receivable | - | 5,394 | 4,607 | 10,001 |
| Total Assets | \$ 4,704,659 | \$ 5,527,740 | \$ 3,825,852 | \$ 14,058,251 |

See accompanying Notes to Basic Financial Statements.

**CITY OF BARRON, WISCONSIN
STATEMENT OF NET POSITION (CONTINUED)
PROPRIETARY FUNDS
DECEMBER 31, 2016**

| | Business-Type Activities - Enterprise Funds | | | |
|--|---|---------------------|---------------------|----------------------|
| | Joint Electric and Water Utility | | | Totals |
| | Electric Department | Water Department | Sewer Utility | |
| LIABILITIES | | | | |
| Current Liabilities: | | | | |
| Accounts Payable | \$ 481,101 | \$ 13,530 | \$ 13,464 | \$ 508,095 |
| Due to Other Funds | 364,727 | 215,065 | 77,977 | 657,769 |
| Accrued Interest Payable | 656 | 144 | - | 800 |
| Current Portion of Bonds Payable | 56,000 | 3,693 | - | 59,693 |
| Current Portion of Vacation and Sick Leave Liability | 5,775 | 1,811 | 2,938 | 10,524 |
| Due to Other Governments | - | 17 | - | 17 |
| Customer Deposits | - | 1,565 | - | 1,565 |
| Other - Public Benefits Charge | 3,042 | - | - | 3,042 |
| Barron/Cameron Equipment Replacement Liability | - | - | 237,307 | 237,307 |
| Total Current Liabilities | <u>911,301</u> | <u>235,825</u> | <u>331,686</u> | <u>1,478,812</u> |
| Long-Term Liabilities (Less Current Portion): | | | | |
| Bonds Payable | 121,000 | 61,613 | - | 182,613 |
| Vacation and Sick Leave Liability | 56,592 | 20,423 | 44,678 | 121,693 |
| Total Long-Term Liabilities | <u>177,592</u> | <u>82,036</u> | <u>44,678</u> | <u>304,306</u> |
| Total Liabilities | <u>1,088,893</u> | <u>317,861</u> | <u>376,364</u> | <u>1,783,118</u> |
| NET POSITION | | | | |
| Net Investment in Capital Assets | 1,614,167 | 3,540,498 | 1,770,842 | 6,925,507 |
| Restricted for Debt Service | 64,483 | - | - | 64,483 |
| Restricted for Asset Replacement | - | - | 606,954 | 606,954 |
| Restricted for Barron/Cameron Equipment Replacement | - | - | 403,860 | 403,860 |
| Unrestricted | 1,937,116 | 1,669,381 | 667,832 | 4,274,329 |
| Total Net Position | <u>3,615,766</u> | <u>5,209,879</u> | <u>3,449,488</u> | <u>12,275,133</u> |
| Total Liabilities and Net Position | <u>\$ 4,704,659</u> | <u>\$ 5,527,740</u> | <u>\$ 3,825,852</u> | <u>\$ 14,058,251</u> |

See accompanying Notes to Basic Financial Statements.

CITY OF BARRON, WISCONSIN
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
PROPRIETARY FUNDS
YEAR ENDED DECEMBER 31, 2016

| | Business-Type Activities - Enterprise Funds | | | Totals |
|---|---|---------------------|---------------------|----------------------|
| | Joint Electric and Water Utility | | | |
| | Electric Department | Water Department | Sewer Utility | |
| OPERATING REVENUES | | | | |
| Charges for Services: | | | | |
| Residential | \$ 1,461,280 | \$ 108,844 | \$ 315,411 | \$ 1,885,535 |
| Commercial | 1,065,676 | 67,214 | 220,846 | 1,353,736 |
| Industrial | 4,168,545 | 276,976 | - | 4,445,521 |
| Public Authority | 36,537 | 27,206 | 40,691 | 104,434 |
| Interdepartmental | 66,556 | - | - | 66,556 |
| Street and Highway Lighting | 62,876 | - | - | 62,876 |
| Public Fire Protection | - | 154,203 | - | 154,203 |
| Private Fire Protection | - | 6,193 | - | 6,193 |
| Total Charges for Services | <u>6,861,470</u> | <u>640,636</u> | <u>576,948</u> | <u>8,079,054</u> |
| Forfeited Discounts | 15,048 | 1,934 | - | 16,982 |
| Other | 44,738 | 60,267 | 126,870 | 231,875 |
| Total Operating Revenues | <u>6,921,256</u> | <u>702,837</u> | <u>703,818</u> | <u>8,327,911</u> |
| OPERATING EXPENSES | | | | |
| Operation and Maintenance | 6,347,544 | 413,939 | 415,586 | 7,177,069 |
| Depreciation | <u>326,322</u> | <u>147,178</u> | <u>111,998</u> | <u>585,498</u> |
| Total Operating Expenses | <u>6,673,866</u> | <u>561,117</u> | <u>527,584</u> | <u>7,762,567</u> |
| OPERATING INCOME (LOSS) | <u>247,390</u> | <u>141,720</u> | <u>176,234</u> | <u>565,344</u> |
| NONOPERATING REVENUES (EXPENSES) | | | | |
| Interest Revenue | 20,214 | 9,689 | 6,115 | 36,018 |
| Prior Year Billing Adjustment | 227,782 | - | - | 227,782 |
| Interest on Advances to Other Funds | - | - | 13,150 | 13,150 |
| Interest on Long-Term Debt | (10,079) | (878) | - | (10,957) |
| Depreciation on Non-Utility Property | (75) | (5,901) | - | (5,976) |
| Other Nonoperating Revenues | - | - | 12,678 | 12,678 |
| Total Nonoperating Revenues (Expenses) | <u>237,842</u> | <u>2,910</u> | <u>31,943</u> | <u>272,695</u> |
| INCOME (LOSS) BEFORE CONTRIBUTIONS AND TRANSFERS | <u>485,232</u> | <u>144,630</u> | <u>208,177</u> | <u>838,039</u> |
| CONTRIBUTIONS AND TRANSFERS | | | | |
| Contributions | 16,324 | 7,328 | 14,191 | 37,843 |
| Transfers - Utility Tax Equivalents | (178,586) | (107,324) | - | (285,910) |
| Total Contributions and Transfers | <u>(162,262)</u> | <u>(99,996)</u> | <u>14,191</u> | <u>(248,067)</u> |
| CHANGE IN NET POSITION | 322,970 | 44,634 | 222,368 | 589,972 |
| Net Position, January 1 | <u>3,292,796</u> | <u>5,165,245</u> | <u>3,227,120</u> | <u>11,685,161</u> |
| NET POSITION, DECEMBER 31 | <u>\$ 3,615,766</u> | <u>\$ 5,209,879</u> | <u>\$ 3,449,488</u> | <u>\$ 12,275,133</u> |

See accompanying Notes to Basic Financial Statements.

**CITY OF BARRON, WISCONSIN
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
YEAR ENDED DECEMBER 31, 2016**

| | Business-Type Activities - Enterprise Funds | | | |
|---|---|---------------------|---------------------|---------------------|
| | Joint Electric and Water Utility | | | Totals |
| | Electric Department | Water Department | Sewer Utility | |
| CASH FLOWS FROM OPERATING ACTIVITIES | | | | |
| Cash Received from Customers | \$ 6,829,398 | \$ 657,444 | \$ 707,801 | \$ 8,194,643 |
| Cash Received (Paid) for Meter Related Charges | - | 44,676 | (44,676) | - |
| Cash Payments to Suppliers for Goods and Services | (5,892,092) | (288,172) | (114,701) | (6,294,965) |
| Cash Payments for Employee Services | (409,900) | (162,375) | (202,518) | (774,793) |
| Net Cash Provided by Operating Activities | <u>527,406</u> | <u>251,573</u> | <u>345,906</u> | <u>1,124,885</u> |
| CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES | | | | |
| Cash Received (Paid) for Customer Deposits | - | (404) | - | (404) |
| Cash Received for Rent/Nonoperating Revenue | - | - | 12,678 | 12,678 |
| Net Cash Provided by (Used for) Noncapital Financing Activities | <u>-</u> | <u>(404)</u> | <u>12,678</u> | <u>12,274</u> |
| CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES | | | | |
| Cash Payments for Capital Assets | (168,295) | (45,699) | (77,677) | (291,671) |
| Cash Received from Salvage on Plant Retired | 3,785 | 45 | 13,150 | 16,980 |
| Cash Received from Contributed Capital | - | 428 | - | 428 |
| Cash Paid for Principal on Revenue Bonds | (54,000) | (3,643) | - | (57,643) |
| Cash Paid for Interest on Long-Term Debt | (10,280) | (886) | - | (11,166) |
| Cash Received from Interest on Advance | - | 78 | - | 78 |
| Cash Received from Advance to the General Fund | - | 46,502 | - | 46,502 |
| Net Cash Provided by (Used for) Capital and Related Financing Activities | <u>(228,790)</u> | <u>(3,175)</u> | <u>(64,527)</u> | <u>(296,492)</u> |
| CASH FLOWS FROM INVESTING ACTIVITIES | | | | |
| Cash Received from Interest on Investments | 20,214 | 9,689 | 6,115 | 36,018 |
| Cash Received from Barron/Cameron Funds | - | - | 2,475 | 2,475 |
| Contributions from Barron/Cameron Replacement Fund | - | - | 21,517 | 21,517 |
| Net Cash Provided by Investing Activities | <u>20,214</u> | <u>9,689</u> | <u>30,107</u> | <u>60,010</u> |
| NET CHANGE IN CASH AND CASH EQUIVALENTS | 318,830 | 257,683 | 324,164 | 900,677 |
| Cash and Cash Equivalents, January 1 | <u>1,522,338</u> | <u>1,502,802</u> | <u>1,585,714</u> | <u>4,610,854</u> |
| CASH AND CASH EQUIVALENTS, DECEMBER 31 | <u>\$ 1,841,168</u> | <u>\$ 1,760,485</u> | <u>\$ 1,909,878</u> | <u>\$ 5,511,531</u> |

See accompanying Notes to Basic Financial Statements.

**CITY OF BARRON, WISCONSIN
STATEMENT OF CASH FLOWS (CONTINUED)
PROPRIETARY FUNDS
YEAR ENDED DECEMBER 31, 2016**

| | Business-Type Activities - Enterprise Funds | | | |
|---|---|---------------------|---------------------|---------------------|
| | Joint Electric and Water Utility | | Sewer Utility | Totals |
| | Electric Department | Water Department | | |
| RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED BY OPERATING ACTIVITIES | | | | |
| Operating Income (Loss) | \$ 247,390 | \$ 141,720 | \$ 176,234 | \$ 565,344 |
| Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided by Operating Activities: | | | | |
| Depreciation | 326,322 | 147,178 | 111,998 | 585,498 |
| (Increase) Decrease in Assets | | | | |
| Accounts Receivable | (55,919) | 2,700 | 130 | (53,089) |
| Other Accounts Receivable | (9,393) | (447) | 3,853 | (5,987) |
| Due from Other Funds | (26,546) | (47,646) | - | (74,192) |
| Inventories | (2,519) | (1,816) | - | (4,335) |
| Prepays | 3,822 | 3,822 | - | 7,644 |
| Increase (Decrease) in Liabilities | | | | |
| Accounts Payable | 36,535 | 3,533 | 1,889 | 41,957 |
| Due to Other Funds | - | - | 46,332 | 46,332 |
| Due to Other Governments | - | 17 | - | 17 |
| Other Credits | 72 | - | - | 72 |
| Unused Employee Benefits | 7,642 | 2,512 | 5,470 | 15,624 |
| Net Cash Provided by Operating Activities | <u>\$ 527,406</u> | <u>\$ 251,573</u> | <u>\$ 345,906</u> | <u>\$ 1,124,885</u> |
| RECONCILIATION OF CASH AND INVESTMENTS TO CASH AND CASH EQUIVALENTS | | | | |
| Cash and Investments Per Statement of Net Position: | | | | |
| Cash and Investments | \$ 1,776,685 | \$ 1,760,485 | \$ 661,757 | \$ 4,198,927 |
| Cash and Investments - Restricted | 64,483 | - | 1,248,121 | 1,312,604 |
| Total Cash and Cash Equivalents | <u>\$ 1,841,168</u> | <u>\$ 1,760,485</u> | <u>\$ 1,909,878</u> | <u>\$ 5,511,531</u> |

See accompanying Notes to Basic Financial Statements.

**CITY OF BARRON, WISCONSIN
STATEMENT OF NET POSITION
FIDUCIARY FUND
DECEMBER 31, 2016**

| | <u>Agency Fund</u> |
|------------------------------|------------------------|
| ASSETS | |
| Cash and Investments | \$ 532,553 |
| Taxes Receivable | <u>1,688,429</u> |
| Total Assets | <u>\$ 2,220,982</u> |
| LIABILITIES | |
| Due Other Governmental Units | <u>\$ 2,220,982</u> |

See accompanying Notes to Basic Financial Statements.

**CITY OF BARRON, WISCONSIN
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2016**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the City of Barron (the "City") have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The significant accounting principles and policies utilized by the City are described below:

A. Reporting Entity

The City of Barron is governed by a mayor/council form of government. The council consists of six members with four members elected from four wards within the City and two members elected at large.

The financial reporting of the City is defined by the GASB to consist of (a) the primary government, (b) organizations for which the primary government is financially accountable, and (c) other organizations for which the nature and significance of their relationship with the primary government are such that the exclusion would cause the reporting entity's financial statements to be misleading or incomplete.

The basic financial statements of the City consist solely of the primary government. No other organizations were identified for inclusion in the financial reporting entity of the City.

B. Government-Wide and Fund Financial Statements

The City's basic financial statements include both government-wide (reporting the City as a whole) and fund financial statements (reporting the City's major funds) as described below:

Government-Wide Statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report financial information on all of the nonfiduciary activities of the primary government. For the most part, the effect of interfund activity has been removed from these statements. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support.

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

CITY OF BARRON, WISCONSIN
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2016

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

Fund Financial Statements

Financial statements of the reporting entity are organized into funds, each of which is considered to be a separate accounting entity. Each fund is accounted for by providing a separate set of self-balancing accounts, which constitute its assets, deferred outflows of resources, liabilities, deferred inflows of resources, net position, fund equity, revenues, and expenditures/expenses.

Separate financial statements are provided for governmental funds, proprietary funds and fiduciary funds even though the latter are excluded from the government-wide financial statements. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements.

The City reports the following major governmental funds:

General Fund – The General Fund is the operating fund of the City. It is used to account for all financial resources of the City, except those required to be accounted for in another fund.

Debt Service Fund – The Debt Service Fund is used to account for the accumulation of resources for, and the payment of, general long-term debt principal, interest and related costs of governmental funds.

Library Operations Fund – The library operations fund, a special revenue fund, is used to account for the accumulation of resources and the expenditure thereof for operations of the public library.

Tax Incremental District #4 Fund – The Tax Incremental District #4 Fund, a capital projects fund, is used to account for the accumulation of resources and the expenditure thereof for capital projects and other eligible costs included in the scope of the district's plan.

Tax Incremental District #6 Fund – The Tax Incremental District #6 Fund, a capital projects fund, is used to account for the accumulation of resources and the expenditure thereof for capital projects and other eligible costs included in the scope of the district's plan.

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

The City reports the following major enterprise funds:

Joint Electric and Water Utility – These funds account for the operations of the water system and electric system. Utility operations are subject to regulation by the Wisconsin Public Service Commission.

Sewer Utility – This fund accounts for the operations of the wastewater collection system and treatment facilities.

The City had no other enterprise funds to report as nonmajor funds.

CITY OF BARRON, WISCONSIN
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2016

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

Fund Financial Statements (continued)

Additionally, the City reports the following fiduciary fund:

Agency Fund – This fund is used to account for assets held by the City in a trustee capacity or as an agent for individuals, private organizations and/or other governmental units.

C. Measurement Focus and Basis of Accounting

The government-wide financial statements and the proprietary funds and fiduciary fund financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues, expenses, gains, losses, assets, deferred outflows of resources, liabilities, and deferred inflows of resources resulting from exchange and exchange-like transactions are recognized when the exchange takes place. Nonexchange transactions, in which the City gives or receives value without directly receiving or giving equal value in exchange, include property taxes, grants, entitlements and donations. Property taxes are recognized as revenues in the year for which they are levied. Taxes receivable for the following year are recorded as receivables and deferred inflows. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider are met. Special assessments are recorded as revenue when earned. Unbilled receivables, if any, are recorded as revenues when services are provided.

Governmental fund statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Under this method, revenues are recognized as soon as they are both measurable and available. Revenues are deemed to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the City considers revenues reported in the governmental funds to be available if they are collected within sixty days after the end of the current fiscal period. Expenditures are recorded when the related fund liability is incurred, except for principal and interest on general long-term debt, claims and judgments, and compensated absences which are recognized as expenditures to the extent they have matured. General capital asset acquisitions are reported as expenditures in governmental funds. Proceeds of general long-term debt and acquisitions under capital leases are reported as other financing sources.

Property taxes, miscellaneous taxes, public charges for services and interest associated with the current fiscal period are all considered to be susceptible to accrual. Only the portion of special assessments receivable due within the current fiscal period is considered to be susceptible to accrual as revenue of the current period. All other revenue items are generally considered to be measurable and available only when cash is received by the government.

**CITY OF BARRON, WISCONSIN
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2016**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

C. Measurement Focus and Basis of Accounting (Continued)

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

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

1. Deposits and Investments

The City's cash and cash equivalents are considered to be cash on hand, demand deposits and short-term investments with original maturities of three months or less from date of acquisition. Cash and investment balances for individual funds are pooled unless maintained in segregated accounts.

Investment of City funds is restricted by state statutes. Available investments are limited to:

1. Time deposits in any credit union, bank, savings bank or trust company maturing in three years or less.
2. Bonds or securities issued or guaranteed by the federal government.
3. Bonds or securities of any county, city, drainage district, technical college district, village, town, or school district of the state. Also, bonds issued by a local exposition district, a local professional baseball park district, a local professional football stadium district, a local cultural arts district, or by the University of Wisconsin Hospitals and Clinics Authority.
4. Any security maturing in seven years or less and having the highest or second highest rating category of a nationally recognized rating agency.
5. Securities of an open-end management investment company or investment trust, subject to various conditions and investment options.
6. Bonds or securities issued under the authority of the municipality.
7. The local government investment pool.
8. Repurchase agreements with public depositories, with certain conditions.

Additional restrictions may arise from local charters, ordinances, resolutions and grant resolutions.

Investment of most trust funds is regulated by Chapter 881 of the Wisconsin Statutes. Investment of library trust funds is regulated by Chapter 112. Those sections give broad authority to use such funds to acquire various kinds of investments including stocks, bonds and debentures.

Investments of the City are stated at fair value.

**CITY OF BARRON, WISCONSIN
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2016**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

2. Receivables and Payables

Property Taxes. Property taxes are levied prior to the end of the calendar year and are due and collectible in the following year. Property taxes attach an enforceable lien as of January 1. The resulting tax roll is recorded as receivable in the City's agency fund with amounts due other governmental units and other funds of the City recorded as liabilities therein. Since City property taxes are not considered revenue until January 1 of the year following the levy, they are recorded as deferred inflows of resources in the funds budgeted therefore.

Real property taxes are payable in full on or before January 31 or, alternatively, if over \$100, can be paid in two equal installments with the first installment payable on or before January 31 and the second installment payable on or before July 31. Personal property taxes and special assessments, special charges (including delinquent utility billings) and special taxes placed on the tax roll are payable in full on or before January 31. All uncollected items on the current tax roll, except delinquent personal property taxes, are turned over to the Barron County Treasurer for collection in February. Barron County subsequently settles in full with the City in August of the same year, except for uncollected delinquent special assessments and special charges. Delinquent personal property taxes are retained by the City for collection. A portion of the general fund balance is nonspendable for the City's investment in delinquent taxes.

Special Assessments. Assessments against property owners for public improvements are generally not subject to full settlement in the year levied. Unavailable 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. (Installments placed on the 2016 tax roll are recognized as revenue in 2017.) Special assessments recorded in proprietary funds are recorded as revenue at the time the assessments are subject to collection procedures.

Accounts Receivable. All accounts receivable are shown at gross amounts. No allowance for uncollectible accounts has been provided since such allowance would not be material.

Loans Receivable. The City has loaned various organizations money for capital items and improvements. The City records a loan receivable when the loan has been made and funds have been disbursed. In the fund financial statements, it is the City's policy to record deferred inflows of resources for the net amount of the receivable balance. As loans are repaid, revenue is recognized. Interest received from loan repayments is recognized as revenue when received.

CITY OF BARRON, WISCONSIN
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2016

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

2. Receivables and Payables (Continued)

Interfund Balances. Activity between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as either "due to/from other funds" (i.e., the current portion of interfund loans) or "advances to/from other funds" (i.e., the non-current portion of interfund loans). All other outstanding balances between funds are reported as "due to/from other funds". Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statement as "internal balances". Advances between funds, as reported in the fund financial statements, are reported as nonspendable fund balance in applicable governmental funds to indicate that they are not available for appropriation and are not expendable available financial resources.

3. Inventories and Prepaid Items

All inventories are valued at cost using the first-in/first-out (FIFO) method. Inventories of governmental funds, if material, are recorded as expenditures when consumed rather than when purchased.

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements.

4. Restricted Assets

Mandatory segregations of assets are presented as restricted assets. Such segregations are required by bond agreements and other external parties. Current liabilities payable from these restricted assets are so classified.

5. Capital Assets

Government-Wide Statements. Capital assets, which include property, plant, equipment and infrastructure assets (e.g., roads, bridges, sidewalks and similar items), are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets are defined by the City as assets with initial, individual costs as shown below and an estimated useful life of two years or greater. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair market value at the date of donation. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized.

**CITY OF BARRON, WISCONSIN
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2016**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

5. Capital Assets (Continued)

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

The City's policy is to prospectively report infrastructure acquired after adoption of GASB Statement No. 34.

Capitalization thresholds (the dollar valued above which asset acquisitions are added to the capital asset accounts), depreciation methods, and estimated useful lives of capital assets reported in the government-wide statements are as follows:

| | <u>Capitalization Threshold</u> | <u>Depreciation Method</u> | <u>Estimated Useful Life</u> |
|-------------------------|-------------------------------------|--------------------------------|----------------------------------|
| Land | \$500 | N/A | N/A |
| Buildings | 500 | Straight-line | 20-50 Years |
| Land Improvements | 500 | Straight-line | 20-30 Years |
| Machinery and Equipment | 500 | Straight-line | 5-20 Years |
| Vehicles | 500 | Straight-line | 5-15 Years |
| Infrastructure | 500 | Straight-line | 20-50 Years |

The Joint Electric and Water Utility follow the capitalization threshold and estimated useful lives outlined above but utilize a depreciation method required by the Wisconsin Public Service Commission. This method dictates that cost of property replaced, retired or otherwise disposed of, is deducted from plant accounts and, generally, together with removal costs less salvage, is charged to accumulated depreciation. The results of applying this method approximate that of the straight-line depreciation method.

Fund Financial Statements. In the fund financial statements, capital assets used in governmental fund operations are accounted for as capital outlay expenditures of the governmental fund upon acquisition. Capital assets used in proprietary fund operations are accounted for in the same manner as in the government-wide statements.

**CITY OF BARRON, WISCONSIN
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2016**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

6. Deferred Outflows of Resources

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

7. Deferred Inflows of Resources

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

8. Compensated Absences

It is the City's policy to permit employees to accumulate vacation and sick leave benefits. Liabilities for accumulated vacation and sick leave are not accrued in the City's governmental fund financial statements but are recorded as expenditures when paid. Such liabilities are accrued in the government-wide and proprietary fund financial statements when earned. The City's policies and estimated liabilities at year end are further discussed in Note 4.B.

9. Long-Term Obligations

In the government-wide financial statements and proprietary fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities or proprietary fund type statement of net position. In the governmental fund financial statements, the face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

CITY OF BARRON, WISCONSIN
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2016

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

10. Defining Operating Revenues and Expenses

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 joint electric and water utility and sewer utility are charges to customers for sales and services. Operating expenses for proprietary funds include the cost of sales and services, administrative expenses and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

11. Use of Restricted Resources

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

12. Equity Classifications

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

Government-Wide and Proprietary Fund Statements. Fund equity is classified as net position in the government-wide and proprietary fund financial statements and is displayed in three components. Net investment in capital assets consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowing used for the acquisition, construction or improvement for those assets. Net position is reported as restricted when there are limitations imposed on its use through external restrictions imposed by creditors, grantors or laws or regulations of other governments. No amounts were restricted at year-end due to enabling legislation. All other net position is displayed as unrestricted.

Fund Financial Statements. In the fund financial statements, governmental funds report components of fund balance to provide information about fund balance availability for appropriation. Nonspendable fund balance represents amounts that are inherently nonspendable or assets that are legally or contractually required to be maintained intact. Restricted fund balance represents amounts available for appropriation but intended for a specific use and is legally restricted by outside parties. Committed fund balance represents constraints on spending that the government imposes upon itself by high-level formal action prior to the close of the fiscal period.

**CITY OF BARRON, WISCONSIN
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2016**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

12. Equity Classifications (Continued)

Fund Financial Statements (Continued). Assigned fund balance represents resources intended for spending for a purpose set by the government body itself or by some person or body delegated to exercise such authority in accordance with policy established by the council. Unassigned fund balance is the residual classification for the City's general fund and includes all spendable amounts not contained in the other classifications. It is the City's policy that at the end of each fiscal year, the City will maintain unassigned portion of fund balance for cash flow in a range equal to 25 – 33% of the annual general fund expenditures.

Committed fund balance is required to be established, modified, or rescinded by resolution of the City Council prior to each year end. Based on resolution of the City Council, the City Clerk-Treasurer has the authority to establish or modify assigned fund balance. When restricted and unrestricted fund balance is available for expenditure, it is the City's policy to first use restricted fund balance. When committed, assigned, and unassigned fund balance is available of expenditure, it is the City's policy to use committed, assigned and finally unassigned fund balance.

NOTE 2 STEWARDSHIP AND ACCOUNTABILITY

The Tax Incremental District #3 Fund, Tax Incremental District #4 Fund, and Tax Incremental District #6 Fund had deficit balances at December 31, 2016 in the amount of \$69,717, \$237,860, and \$517,125, respectively. The deficits in these TIDs will be eliminated with future tax increment collections within each district.

The General Fund expenditures exceeded the final budget in the amount of \$491,096. The majority of the overage was due to capital expenditures for the street department and parks that were not budgeted. This overage was determined necessary and it was authorized by the City Council.

**CITY OF BARRON, WISCONSIN
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2016**

NOTE 3 DETAILED NOTES ON ALL FUNDS

A. Deposits and Investments

The City's cash and investments balances at December 31, 2016 are shown in the financial statements as follows:

| | |
|--------------------|---------------------|
| Governmental Funds | \$ 722,120 |
| Proprietary Funds | 5,511,531 |
| Fiduciary Funds | 532,553 |
| Total | <u>\$ 6,766,204</u> |

The above cash and investments balances consisted of the following:

| | |
|---|---------------------|
| Bank Accounts Subject to Federal and State Depository Coverage | \$ 5,698,154 |
| Deposits in Local Government Investment Pool | 1,067,775 |
| Petty Cash | 275 |
| Total | <u>\$ 6,766,204</u> |

Deposits at Financial Institutions

Deposits in financial institutions are subject to coverage under federal depository insurance and amounts appropriated by Sections 20.144(1)(a) and 34.08 of the Wisconsin Statutes (State Guarantee Fund). Federal depository insurance provides for coverage of up to \$250,000 for time and savings deposits and up to an additional \$250,000 for demand accounts. Coverage under the State Guarantee Fund may not exceed \$400,000 above the amount of coverage under federal depository insurance at any institution and is limited by the availability of the appropriations authorized therein. (Due to the relatively small size of the State Guarantee Fund in relation to total coverage, total recovery of losses may not be available.) Also, Section 34.07 of the Wisconsin Statutes authorizes the City to collateralize its deposits that exceed the amount of coverage provided by federal depository insurance and the State Guarantee Fund.

Custodial credit risk is the risk that, in the event of bank failure, the City's deposits may not be returned. At December 31, 2016, the City had deposits in the amount of \$2,066,832 that were uninsured and uncollateralized, therefore the City was subject to custodial credit risk.

**CITY OF BARRON, WISCONSIN
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2016**

NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)

A. Deposits and Investments (Continued)

Investments

The City's investments at December 31, 2016 consisted of deposits in the following external investment pool:

Deposits in State Local Government Pooled-Investment Fund. The State of Wisconsin offers a Local Government Investment Pool (LGIP) to local government units to enable them to voluntarily invest idle funds in State Investment Fund. Local funds are pooled with state funds and invested by the State Investment Board. There is no minimum or maximum amount that can be invested by a local government unit. Interest is earned on a daily basis and withdrawals are generally available on the day of request. Deposits in the LGIP are not covered by federal depository insurance but are subject to coverage under the State Guarantee Fund. Also, the State of Wisconsin Investment Board has obtained a surety bond to protect deposits in the LGIP against defaults in principal payments on the LGIP's investments (subject to certain limitations). The average monthly weighted average maturity of the State Investment Fund's investments for 2016 was 70 days.

Credit risk for investments is the risk that an issuer or other counterparty to an investment will not fulfill its obligation to the holder of the investment. The City's policy is to invest its funds in accordance with provisions of the Wisconsin Statutes previously discussed in Note 1.D.1.

Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. Generally, the fair values of investments with maturity dates farther into the future are more sensitive to changes in market interest rates.

The City's assets in the State Local Government Investment Pool are measured at amortized cost.

**CITY OF BARRON, WISCONSIN
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2016**

NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)

B. Capital Assets

Capital asset activity for the year ended December 31, 2016 is as follows:

Governmental Activities

| | Beginning Balance | Increases | Decreases | Ending Balance |
|--|----------------------|-------------------|-----------------|----------------------|
| Capital Assets Not Being Depreciated: | | | | |
| Land | \$ 253,102 | \$ 58,954 | \$ - | \$ 312,056 |
| Land Improvements | 1,225,368 | - | - | 1,225,368 |
| Construction Work in Progress | - | 377,029 | - | 377,029 |
| Total Capital Assets Not Being Depreciated | <u>1,478,470</u> | <u>435,983</u> | <u>-</u> | <u>1,914,453</u> |
| Capital Assets Being Depreciated: | | | | |
| Land Improvements | 342,140 | 201,582 | - | 543,722 |
| Buildings | 6,061,311 | 15,618 | 7,000 | 6,069,929 |
| Equipment | 3,271,999 | 165,870 | 165,738 | 3,272,131 |
| Vehicles | 662,866 | 180,633 | 55,625 | 787,874 |
| Infrastructure | 6,208,085 | 147,163 | - | 6,355,248 |
| Total Capital Assets Being Depreciated | <u>16,546,401</u> | <u>710,866</u> | <u>228,363</u> | <u>17,028,904</u> |
| Total Capital Assets | <u>18,024,871</u> | <u>1,146,849</u> | <u>228,363</u> | <u>18,943,357</u> |
| Accumulated Depreciation: | | | | |
| Land Improvements | 209,897 | 6,776 | - | 216,673 |
| Buildings | 2,801,056 | 175,903 | 6,300 | 2,970,659 |
| Equipment | 2,046,048 | 223,181 | 160,642 | 2,108,587 |
| Vehicles | 446,937 | 60,575 | 51,741 | 455,771 |
| Infrastructure | 2,635,530 | 220,645 | - | 2,856,175 |
| Total Accumulated Depreciation | <u>8,139,468</u> | <u>687,080</u> | <u>218,683</u> | <u>8,607,865</u> |
| Net Capital Assets - Capital Activities | <u>\$ 9,885,403</u> | <u>\$ 459,769</u> | <u>\$ 9,680</u> | <u>\$ 10,335,492</u> |

Depreciation was charged to governmental functions as follows:

| | |
|--|-------------------|
| General Government | \$ 10,784 |
| Public Safety | 85,474 |
| Transportation Facilities | 298,179 |
| Health and Human Services | 22,218 |
| Culture, Recreation and Education | 270,314 |
| Conservation and Development | 111 |
| Total Depreciation - Governmental Activities | <u>\$ 687,080</u> |

**CITY OF BARRON, WISCONSIN
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2016**

NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)

B. Capital Assets (Continued)

Business-Type Activities

| | <u>Beginning Balance</u> | <u>Increases</u> | <u>Decreases</u> | <u>Ending Balance</u> |
|---|------------------------------|---------------------|------------------|---------------------------|
| Joint Electric and Water Utility: | | | | |
| Electric Department: | | | | |
| Capital Assets Not Being Depreciated: | | | | |
| Land and Land Rights | \$ 4,622 | \$ - | \$ - | \$ 4,622 |
| Capital Assets Being Depreciated: | | | | |
| Hydraulic and Other Production | 2,940,715 | - | - | 2,940,715 |
| Transmission and Distribution | 5,298,995 | 158,007 | 15,877 | 5,441,125 |
| Street Lights | 357,109 | 2,027 | 550 | 358,586 |
| General Structure and Improvements | 61,128 | - | - | 61,128 |
| Non-Utility Plant | 347,029 | - | - | 347,029 |
| Other General Assets | 569,277 | 24,588 | 14,165 | 579,700 |
| Total Capital Assets Being Depreciated | <u>9,574,253</u> | <u>184,622</u> | <u>30,592</u> | <u>9,728,283</u> |
| Total Capital Assets | 9,578,875 | 184,622 | 30,592 | 9,732,905 |
| Less: Accumulated Depreciation | <u>7,642,144</u> | <u>326,397</u> | <u>26,803</u> | <u>7,941,738</u> |
| Net Capital Assets - Electric Department | <u>\$ 1,936,731</u> | <u>\$ (141,775)</u> | <u>\$ 3,789</u> | <u>\$ 1,791,167</u> |
| Water Department: | | | | |
| Capital Assets Not Being Depreciated: | | | | |
| Land and Land Rights | \$ 27,145 | \$ - | \$ - | \$ 27,145 |
| Capital Assets Being Depreciated: | | | | |
| Source of Supply | 469,605 | - | - | 469,605 |
| Pumping Plant | 1,187,538 | 38,368 | - | 1,225,906 |
| Water Treatment | 29,182 | - | - | 29,182 |
| Transmission and Distribution | 3,542,519 | 14,231 | 4,090 | 3,552,660 |
| Non-Utility Property | 270,460 | - | - | 270,460 |
| Administration and General Assets | 91,352 | - | - | 91,352 |
| Total Capital Assets Being Depreciated | <u>5,590,656</u> | <u>52,599</u> | <u>4,090</u> | <u>5,639,165</u> |
| Total Capital Assets | 5,617,801 | 52,599 | 4,090 | 5,666,310 |
| Less Accumulated Depreciation | <u>1,911,472</u> | <u>153,079</u> | <u>4,045</u> | <u>2,060,506</u> |
| Net Capital Assets - Water Department | <u>\$ 3,706,329</u> | <u>\$ (100,480)</u> | <u>\$ 45</u> | <u>\$ 3,605,804</u> |

**CITY OF BARRON, WISCONSIN
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2016**

NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)

B. Capital Assets (Continued)

Business-Type Activities (Continued)

| | Ending Balance | Increases | Decreases | Ending Balance |
|--|---------------------|---------------------|-----------------|---------------------|
| Sewer Utility: | | | | |
| Capital Assets Not Being Depreciated: | | | | |
| Land and Land Rights | \$ 320,633 | \$ - | \$ - | \$ 320,633 |
| Construction Work in Progress | 14,303 | - | - | 14,303 |
| Total Capital Assets Not Being Depreciated | <u>334,936</u> | <u>-</u> | <u>-</u> | <u>334,936</u> |
| Capital Assets Being Depreciated: | | | | |
| Irrigation System | 149,616 | - | - | 149,616 |
| Collection System | 2,828,682 | 43,414 | 5,500 | 2,866,596 |
| Treatment and Disposal Plant | 1,059,587 | - | - | 1,059,587 |
| Non-Utility Property | 11,141 | - | - | 11,141 |
| Administration and General Assets | 450,438 | 46,031 | 61,661 | 434,808 |
| Total Capital Assets Being Depreciated | <u>4,499,464</u> | <u>89,445</u> | <u>67,161</u> | <u>4,521,748</u> |
| Total Capital Assets | 4,834,400 | 89,445 | 67,161 | 4,856,684 |
| Less: Accumulated Depreciation | 3,041,005 | 111,998 | 67,161 | 3,085,842 |
| Net Capital Assets - Sewer Utility | <u>\$ 1,793,395</u> | <u>\$ (22,553)</u> | <u>\$ -</u> | <u>\$ 1,770,842</u> |
| Net Capital Assets - Business-Type Activities | <u>\$ 7,436,455</u> | <u>\$ (264,808)</u> | <u>\$ 3,834</u> | <u>\$ 7,167,813</u> |

Depreciation was charged to business-type activities as follows:

| | |
|----------|-------------------|
| Electric | \$ 326,397 |
| Water | 153,079 |
| Sewer | 111,998 |
| Total | <u>\$ 591,474</u> |

**CITY OF BARRON, WISCONSIN
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2016**

NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)

C. Interfund Receivables, Payables and Transfers

The composition of interfund balances as of December 31, 2016 was as follows:

Due to/from Other Funds

| <u>Receivable Fund</u> | <u>Payable Fund</u> | <u>Amount</u> | <u>Purpose</u> |
|------------------------|-----------------------------|---------------------|---|
| General Fund | Electric Department | \$ 364,727 | Tax Equivalent |
| General Fund | Water Department | 215,065 | Tax Equivalent |
| General Fund | Sewer Utility | 248 | Year End Transactions |
| General Fund | Tax Incremental District #3 | 69,717 | Cashflow |
| General Fund | Tax Incremental District #4 | 237,860 | Cashflow |
| General Fund | Tax Incremental District #6 | 194,688 | Cashflow |
| Electric Department | General Fund | 46,460 | Taxroll Items and Year End Transactions |
| Electric Department | Sewer Utility | 1,799 | Rent Charge and Taxroll Items |
| Water Department | General Fund | 9,808 | Taxroll Items and Year End Transactions |
| Water Department | Sewer Utility | 75,930 | Meter Charge (2015 and 2016) |
| Sewer Utility | General Fund | 75 | Year End Transactions |
| | | <u>\$ 1,216,377</u> | |

Advances from/to Other Funds

On March 9, 2006, the Common Council of the City of Barron approved a \$400,000 advance from the water department to the City's general fund. The general fund used the proceeds to finance the purchase and improvements of a new city hall building. The interest rate is annually adjusted based on the average twelve month state investment pool rate. During 2016, the City accrued interest on the advance in the amount of \$78 and made payments totaling \$46,580. This balance was paid in full at December 31, 2016.

Interfund balances that are owed within the governmental activities and business-type activities are eliminated in the statement of net position.

**CITY OF BARRON, WISCONSIN
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2016**

NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)

C. Interfund Receivables, Payables and Transfers (Continued)

Interfund Transfers

The following is a schedule of interfund transfers:

| <u>Funds Transferred To</u> | <u>Fund Transferred From</u> | <u>Amount</u> | <u>Purpose</u> |
|-----------------------------|------------------------------|-------------------|-------------------------------|
| General Fund | Cemetery Perpetual Care | \$ 36 | Reimbursement of Expenditures |
| Debt Service Fund | Storm Water Utility | 13,226 | Debt Service |
| Debt Service Fund | Tax Incremental District #3 | 127,190 | Debt Service |
| Tax Incremental District #3 | Tax Incremental District #2 | 57,373 | Positive Tax Increments |
| General Fund | Water Department | 107,324 | Tax Equivalent |
| General Fund | Electric Department | 178,586 | Tax Equivalent |
| | | <u>\$ 483,735</u> | |

D. Long-Term Obligations

Changes in Long-Term Obligations

The following is a summary of changes in long-term obligations of the City for the year ended December 31, 2016:

| | <u>Balances 1/1/16</u> | <u>Additions</u> | <u>Reductions</u> | <u>Balances 12/31/16</u> | <u>Amounts Due Within One Year</u> |
|--|----------------------------|-------------------|-------------------|------------------------------|--|
| Long-Term Debt: | | | | | |
| Governmental Activities: | | | | | |
| General Obligation Bonds | \$ 1,125,000 | \$ - | \$ 75,000 | \$ 1,050,000 | \$ 75,000 |
| General Obligation Notes | 1,862,420 | - | 191,853 | 1,670,567 | 197,086 |
| Subtotal | <u>2,987,420</u> | <u>-</u> | <u>266,853</u> | <u>2,720,567</u> | <u>272,086</u> |
| Tax Increment Revenue Bond | 138,370 | - | 138,370 | - | - |
| Total Governmental Activities | <u>3,125,790</u> | <u>-</u> | <u>405,223</u> | <u>2,720,567</u> | <u>272,086</u> |
| Business-Type Activities: | | | | | |
| Electric System Revenue Bonds | 231,000 | - | 54,000 | 177,000 | 56,000 |
| Water System Revenue Bonds | 68,949 | - | 3,643 | 65,306 | 3,693 |
| Total Business Type Activities | <u>299,949</u> | <u>-</u> | <u>57,643</u> | <u>242,306</u> | <u>59,693</u> |
| Total Long-Term Debt | <u>\$ 3,425,739</u> | <u>\$ -</u> | <u>\$ 462,866</u> | <u>\$ 2,962,873</u> | <u>\$ 331,779</u> |
| Other Long-Term Obligations: | | | | | |
| Governmental Activities: | | | | | |
| Employee Vacation and Sick Leave Liability | \$ 73,841 | \$ 63,886 | \$ 51,033 | \$ 86,694 | \$ 15,514 |
| Capital Lease Payable | 68,674 | - | 16,206 | 52,468 | 16,832 |
| Business-Type Activities: | | | | | |
| Employee Vacation and Sick Leave Liability | 116,593 | 41,965 | 26,341 | 132,217 | 10,524 |
| Total Other Long-Term Obligations | <u>\$ 259,108</u> | <u>\$ 105,851</u> | <u>\$ 93,580</u> | <u>\$ 271,379</u> | <u>\$ 42,870</u> |

The City's estimated liabilities for employee vacation and sick leave are discussed in Note 4.B.

**CITY OF BARRON, WISCONSIN
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2016**

NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)

D. Long-Term Obligations (Continued)

General Obligation Long-Term Debt

Annual Requirements for Retirement. Individual general obligation long-term debt issued outstanding at December 31, 2016 and annual requirements for their retirement are shown on the following pages:

General Obligation Debt

| | <u>Year</u> | <u>Principal</u> | <u>Interest</u> | <u>Total</u> |
|---|-------------|---------------------|-------------------|---------------------|
| General Obligation Promissory Note, \$1,950,000, dated 9/2/14, due 9/1/24, interest at 2.75% (various - see supplementary Schedule E-3) | 2017 | \$ 164,586 | \$ 43,923 | \$ 208,509 |
| | 2018 | 169,143 | 39,366 | 208,509 |
| | 2019 | 173,826 | 34,682 | 208,508 |
| | 2020 | 178,639 | 29,869 | 208,508 |
| | 2021 | 183,586 | 24,923 | 208,509 |
| | 2022-2024 | 768,287 | 41,747 | 810,034 |
| | | <u>1,638,067</u> | <u>214,510</u> | <u>1,852,577</u> |
| Promissory Note, \$325,000, dated 9/14/07, due 10/1/17, interest at 4.98% (Schedule E-1) | 2017 | 32,500 | 1,619 | 34,119 |
| | | | | |
| General Obligation Bonds, \$1,605,000, dated 1/23/08, due 6/1/27, interest at 3.50%-4.30% (BACC and golf course - see supplementary Schedule E-2) | 2017 | 75,000 | 42,105 | 117,105 |
| | 2018 | 80,000 | 39,005 | 119,005 |
| | 2019 | 80,000 | 35,805 | 115,805 |
| | 2020 | 90,000 | 32,405 | 122,405 |
| | 2021 | 90,000 | 28,738 | 118,738 |
| | 2022-2026 | 515,000 | 83,075 | 598,075 |
| | 2027 | 120,000 | 2,580 | 122,580 |
| | | <u>1,050,000</u> | <u>263,713</u> | <u>1,313,713</u> |
| Total General Obligation Debt | | <u>\$ 2,720,567</u> | <u>\$ 479,842</u> | <u>\$ 3,200,409</u> |

It is anticipated that the above annual debt repayments will be funded as follows:

| <u>Year</u> | <u>Total Requirements</u> | <u>General City</u> | <u>Tax Incremental District #3</u> | <u>Storm Water Utility</u> |
|-------------|-------------------------------|-------------------------|--|------------------------------------|
| 2017 | \$ 359,733 | \$ 219,952 | \$ 127,157 | \$ 12,624 |
| 2018 | 327,514 | 200,357 | 127,157 | - |
| 2019 | 324,313 | 197,156 | 127,157 | - |
| 2020 | 330,913 | 203,756 | 127,157 | - |
| 2021 | 327,247 | 200,090 | 127,157 | - |
| 2022-2026 | 1,408,109 | 914,145 | 493,964 | - |
| 2027 | 122,580 | 122,580 | - | - |
| | <u>\$ 3,200,409</u> | <u>\$ 2,058,038</u> | <u>\$ 1,129,747</u> | <u>\$ 12,624</u> |

Section 67.03 of the Wisconsin Statutes restricts general obligation debt to 5 percent of the equalized value of all property in the City. At December 31, 2016, the City's debt limit amounted to \$6,788,095 and long-term indebtedness subject to the limitation totaled \$2,720,567.

**CITY OF BARRON, WISCONSIN
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2016**

NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)

D. Long-Term Obligations (Continued)

Tax Increment Project Revenue Bond

During 2007, the City issued a tax increment project revenue bond to PF Developers in the amount of \$210,000 for financing its share of project costs in TID #4 paid originally by the developer. The bond bears an interest rate of 7.50% and is subject to repayment over the life of TID #4 solely from specified revenues of the TID. The bond is a special limited revenue obligation and is not a general obligation debt of the City. The bond was paid in full at December 31, 2016.

Capital Lease

During 2015, the City entered into a capital lease agreement for the purchase of golf carts for the golf course. The total lease amount was \$85,890. During 2016, the City repaid \$18,712, including \$16,206 in principal and \$2,506 of interest. The following is a schedule of future annual minimum lease payments with the present value of the net minimum lease payments as of December 31, 2016:

| Year Ending December 31, | Principal |
|--|-----------|
| 2017 | \$ 18,712 |
| 2018 | 18,712 |
| 2019 | 18,712 |
| Total Minimum Lease Payments | 56,136 |
| Less: Amount Represent Interest | 3,668 |
| Present Value Net Minimum Lease Payments | \$ 52,468 |

Subsequent Borrowing

On March 21, 2017, the City issued a bank promissory note in the amount of \$300,000 to finance community development as part of the development agreement with the Barron Hotel Group. The outstanding loan balance accrues interest at 3.25% and is due in semi-annual installments of \$14,978 with final maturity on March 21, 2022.

**CITY OF BARRON, WISCONSIN
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2016**

NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)

D. Long-Term Obligations (Continued)

Electric System Mortgage Revenue Bonds

Outstanding Electric System Mortgage Revenue Bonds totaled \$177,000 on December 31, 2016. The City's full faith and credit do not back the mortgage revenue bonds which instead are backed only by the assets and revenues of the electric utility. The individual debt issue outstanding at December 31, 2016 and the annual requirements for principal and interest retirement were as follows:

| | <u>Year</u> | <u>Principal</u> | <u>Interest</u> | <u>Total</u> |
|--|-------------|-------------------|------------------|-------------------|
| Electric System Revenue Bonds, \$500,000, dated 6/9/09, due 12/1/19, interest at 4.45% | 2017 | \$ 56,000 | \$ 7,877 | \$ 63,877 |
| | 2018 | 59,000 | 5,384 | 64,384 |
| | 2019 | 62,000 | 2,759 | 64,759 |
| | | <u>\$ 177,000</u> | <u>\$ 16,020</u> | <u>\$ 193,020</u> |

Water System Mortgage Revenue Bonds

During 2012, the City issued \$79,600 of Water System Revenue Bonds for financing of the Well #6 project. Outstanding Water System Mortgage Revenue Bonds totaled \$65,306 on December 31, 2016. The City's full faith and credit do not back the mortgage revenue bonds which instead are backed only by the assets and revenues of the water utility. The individual debt issue outstanding at December 31, 2016 and the annual requirements for principal and interest retirement were as follows:

| | <u>Year</u> | <u>Principal</u> | <u>Interest</u> | <u>Total</u> |
|---|-------------|------------------|-----------------|------------------|
| Water System Revenue Bonds \$79,600.35, dated 6/13/12, due 5/1/32, interest at 1.320% | 2017 | \$ 3,693 | \$ 837 | \$ 4,530 |
| | 2018 | 3,741 | 788 | 4,529 |
| | 2019 | 3,791 | 739 | 4,530 |
| | 2020 | 3,841 | 689 | 4,530 |
| | 2021 | 3,891 | 638 | 4,529 |
| | 2021-2025 | 20,242 | 2,401 | 22,643 |
| | 2026-2030 | 21,613 | 1,016 | 22,629 |
| | 2031-2032 | 4,494 | 28 | 4,522 |
| | | <u>\$ 65,306</u> | <u>\$ 7,136</u> | <u>\$ 72,442</u> |

**CITY OF BARRON, WISCONSIN
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2016**

NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)

E. Governmental Fund Balances

The governmental fund balances reported on the fund financial statements at December 31, 2016 consisted of the following:

| | Total | Nonspendable | Restricted | Committed | Assigned | Unassigned |
|---|-------------------|------------------|-------------------|------------------|-------------------|---------------------|
| Major Funds: | | | | | | |
| General Fund: | | | | | | |
| Nonspendable: | | | | | | |
| Prepaid Items | \$ 2,967 | \$ 2,967 | \$ - | \$ - | \$ - | \$ - |
| Delinquent Taxes | 2,649 | 2,649 | - | - | - | - |
| Delinquents and Specials Held by County | 7,388 | 7,388 | - | - | - | - |
| Assigned: | | | | | | |
| Century Fund | 4,365 | - | - | - | 4,365 | - |
| BANTA | 775 | - | - | - | 775 | - |
| K-9 Project | 7,340 | - | - | - | 7,340 | - |
| Streets - Blacktopping | 211,343 | - | - | - | 211,343 | - |
| Unassigned | 582,198 | - | - | - | - | 582,198 |
| Debt Service Fund | 280,760 | - | 280,760 | - | - | - |
| Library Operations Fund | 142,245 | - | - | - | 142,245 | - |
| Tax Incremental District #4 Fund | (237,860) | - | - | - | - | (237,860) |
| Tax Incremental District #6 Fund | (517,125) | - | - | - | - | (517,125) |
| Nonmajor Funds: | | | | | | |
| Special Revenue Funds: | | | | | | |
| Library Project Donations Fund | 135,771 | - | 135,771 | - | - | - |
| Storm Water Utility Fund | 139,461 | - | 139,461 | - | - | - |
| Cemetery Perpetual Care Fund | 19,613 | - | - | 19,613 | - | - |
| Volunteer Fire Department Fund | 7,434 | - | 7,434 | - | - | - |
| Capital Projects Funds: | | | | | | |
| Tax Incremental District #2 Fund | - | - | - | - | - | - |
| Tax Incremental District #3 Fund | (69,717) | - | - | - | - | (69,717) |
| Tax Incremental District #5 Fund | 13,329 | - | 13,329 | - | - | - |
| Total Governmental Fund Balances | \$ 732,936 | \$ 13,004 | \$ 576,755 | \$ 19,613 | \$ 366,068 | \$ (242,504) |
| December 31, 2016 | | | | | | |

F. Tax Incremental Districts

The City has created six tax incremental financing districts (TIF districts or TIDs) in accordance with Section 66.1105 of the Wisconsin Statutes. The purpose of that section is to allow a municipality to recover development and improvements costs in a designated area from the property taxes generated on the increased value of the property after creation of the district. The tax on the increased value is called a tax increment.

The City had five tax incremental districts in existence during 2016. The resolution creating TID #2 was dated September 29, 2000. The resolution creating TID #3 was dated May 11, 2005 with an effective date of creation being January 1, 2005. The resolution creating TID #4 was dated June 12, 2007 with an effective date of creation being June 12, 2007. The resolution creating TID #5 was dated June 8, 2010 with an effective date of creation being January 1, 2010. The resolution creating TID #6 was dated September 24, 2015 with an effective date of creation being January 1, 2015. At the creation of TID #2, the statutes provided that no project costs could be expended later than seven years after the creation date of the district. The statutes further allowed the municipality to collect tax increments for sixteen years after the last project expenditure was made or until the net project cost of the district had been recovered, whichever occurred first.

**CITY OF BARRON, WISCONSIN
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2016**

NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)

F. Tax Incremental Districts (Continued)

The state enacted several changes relating to tax incremental districts in 2004 (with amending legislation in 2005). One of these changes extends the expenditure period for all current and future districts to five years prior to the termination of the district's unextended maximum life. For those districts that have reached the end of its expenditure period prior to October 1, 2004, it allows a municipality to expend additional project costs included in the project plan (subject to certain conditions).

The project plans, on file in the City administrative offices, detail the proposed projects, the estimated years of construction or site acquisition and the estimated costs of the individual project components. Project costs uncollected at the dissolution date are absorbed by the municipality.

A summary of project costs and revenues of the individual districts from inception through December 31, 2016 is shown below:

| | TID #2 | TID #3 | TID #4 | TID #5 | TID #6 |
|-----------------------------------|----------------|---------------------|-------------------|--------------------|-------------------|
| Accumulated Project Costs: | | | | | |
| Construction | \$ 43,517 | \$ 1,890,946 | \$ 1,251,309 | \$ - | \$ 707,940 |
| Administration | 8,730 | 12,648 | 112,961 | 10,140 | 9,174 |
| Developer Incentives | 25,000 | - | - | - | - |
| Interest and Fiscal Charges | - | 672,634 | 109,468 | - | - |
| Transfer of Increment | 374,074 | - | - | - | - |
| Total Project Costs | <u>451,321</u> | <u>2,576,228</u> | <u>1,473,738</u> | <u>10,140</u> | <u>717,114</u> |
| Accumulated Project Revenues: | | | | | |
| Tax Increments | 444,202 | 106,217 | 290,482 | 13,573 | - |
| Special Assessments | - | 1,053,448 | - | - | - |
| Intergovernmental Revenues | 7,119 | 2,317 | 326,840 | 9,896 | - |
| Interest on Special Assessments | - | 214,206 | - | - | - |
| Sale of Property | - | - | - | - | 199,989 |
| Capital Contributions | - | - | 375,875 | - | - |
| Transfer of Increment | - | 131,393 | 242,681 | - | - |
| Total Project Revenues | <u>451,321</u> | <u>1,507,581</u> | <u>1,235,878</u> | <u>23,469</u> | <u>199,989</u> |
| Unrecovered Project Costs to Date | <u>\$ -</u> | <u>\$ 1,068,647</u> | <u>\$ 237,860</u> | <u>\$ (13,329)</u> | <u>\$ 517,125</u> |

**CITY OF BARRON, WISCONSIN
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2016**

NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)

F. Tax Incremental Districts (Continued)

The above summary of transactions is reconcilable to the fund balances (deficits) in the TID capital projects funds at December 31, 2016 as follows:

| | TID #2 | TID #3 | TID #4 | TID #5 | TID #6 |
|---|-------------|--------------------|---------------------|------------------|---------------------|
| Districts' Share of Outstanding Long-Term Debt: Promissory Note Dated 9/2/14 | \$ - | \$ 998,930 | \$ - | \$ - | \$ - |
| Less Unrecovered Costs | - | (1,068,647) | (237,860) | 13,329 | (517,125) |
| Fund Balance (Deficit) at December 31, 2016 | <u>\$ -</u> | <u>\$ (69,717)</u> | <u>\$ (237,860)</u> | <u>\$ 13,329</u> | <u>\$ (517,125)</u> |

The fund balances of \$13,329 in TID #5 was restricted for financing future eligible project costs.

NOTE 4 OTHER INFORMATION

A. Wisconsin Retirement System (WRS) Pension Plan Benefits

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. The WRS issues an annual financial report which may be obtained by writing to the Department of Employee Trust Funds, P.O. Box 7931, Madison, WI 53707-7931.

Vesting. 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.

Benefits Provided. 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.

**CITY OF BARRON, WISCONSIN
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2016**

NOTE 4 OTHER INFORMATION (CONTINUED)

A. Wisconsin Retirement System (WRS) Pension Plan Benefits (Continued)

Benefits Provided (Continued). 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.

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. 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.

For the year ended December 31, 2016, the WRS recognized \$113,651 in contributions from the employer. Contributions for the years ended December 31, 2015 and 2014 were \$116,932 and \$120,396, respectively.

Contribution rates for 2016 were as follows:

| | <u>Employee</u> | <u>Employer</u> |
|------------------------------------|-----------------|-----------------|
| General | 6.60% | 6.60% |
| Executives & Elected Officials | 6.60% | 6.60% |
| Protective with Social Security | 6.60% | 9.49% |
| Protective without Social Security | 6.60% | 13.29% |

**CITY OF BARRON, WISCONSIN
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2016**

NOTE 4 OTHER INFORMATION (CONTINUED)

A. Wisconsin Retirement System (WRS) Pension Plan Benefits (Continued)

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 shown below.

| <u>Year</u> | <u>Core Fund Adjustment</u> | <u>Variable Fund Adjustment</u> |
|-------------|---------------------------------|-------------------------------------|
| 2006 | 0.8% | 3.0% |
| 2007 | 3.0 | 10.0 |
| 2008 | 6.6 | 0.0 |
| 2009 | (2.1) | (42.0) |
| 2010 | (1.3) | 22.0 |
| 2011 | (1.2) | 11.0 |
| 2012 | (7.0) | (7.0) |
| 2013 | (9.6) | 9.0 |
| 2014 | 4.7 | 25.0 |
| 2015 | 2.9 | 2.0 |

B. Vacation and Sick Leave Liabilities

It is the City's policy to permit employees to accumulate vacation and sick leave benefits. Liabilities for accumulated vacation and sick leave are not accrued in the City's governmental fund financial statements but are recorded as expenditures when paid. Such liabilities are accrued in the government-wide and proprietary fund financial statements when earned.

Vacation is granted to employees in varying amounts based on length of service and terms of employment. Employees earn one day of sick leave per month with a maximum accumulation of one hundred twenty days. Sick leave vests after fifteen years for police union employees and ten years for general city employees. Upon retirement, an employee is entitled to a payment for one-half of all days accumulated if the employee is vested. The estimated liabilities for unused vacation and sick leave payable from governmental funds at December 31, 2016 were \$15,514 and \$71,180, respectively. The estimated liabilities in the proprietary funds at that date were \$10,524 and \$121,693, respectively.

**CITY OF BARRON, WISCONSIN
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2016**

NOTE 4 OTHER INFORMATION (CONTINUED)

C. Barron/Cameron Joint Treatment Plant

Under terms of an agreement dated February 12, 1980 (and as amended October 13, 1981, October 27, 1981, December 11, 1984 and April 23, 2001) the City of Barron and the Village of Cameron jointly agreed to construct, own and operate a wastewater treatment facility with said facility being owned by the City and Village as tenants in common. Construction costs of the joint treatment facility were allocated between the City and the Village on the basis of projected hydraulic flow and organic loadings. The City and the Village were each responsible for obtaining financing for their respective share of net construction costs (total construction costs less construction grants). Therefore, no joint assets or indebtedness are recorded in the City's financial records, except for a jointly funded "Replacement Fund" as called for in the agreement.

The replacement fund was established for the purpose of financing replacement of equipment at the joint facility as determined by the governing commission (discussed below). It is to be funded by annual deposits of \$43,875. The replacement fund is recorded in the City's sewer utility enterprise fund as a restricted asset and is offset by a liability.

The joint facility is governed by the Barron-Cameron Joint Sewage Treatment Commission. The Commission is comprised of officials and representatives of the City and Village. The duties of the Commission are to set policies in all matters concerning the operation, maintenance and future expansion of the system and to allocate costs, review all records, oversee all testing and oversee the City of Barron's control of the day-to-day operation of the joint treatment facility.

Operation and maintenance costs of the joint treatment facility are apportioned to the City and Village on the basis of hydraulic flow and organic loadings. Such flow and loading data is reviewed annually by the Commission and costs apportioned accordingly based on prior year flow and loadings. Operation and maintenance costs for 2016 were apportioned 48.22 percent to the City and 51.78 percent to the Village. A detail of these costs is presented in Schedule D-13 included in the "Supplementary Information" section of this report.

D. Fire Protection Agreements

The City entered into a contract with the Town of Maple Grove and the Town of Barron in 1974 to provide fire protection to the Towns by the Barron Volunteer Fire Department, a department of the City. This agreement established a joint fire committee composed of the mayor of the City and the chairmen of the Towns (or such other resident as they shall appoint in their place) and the chief of the department for the administration of the Department. The agreement further provides that title of vehicles and equipment held by the Department shall be held one-third by the City and one-third by each of the Towns. The duties of the committee are generally to oversee operations of the department and to make recommendations to the City and Towns regarding acquisitions and major expenditures.

**CITY OF BARRON, WISCONSIN
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2016**

NOTE 4 OTHER INFORMATION (CONTINUED)

D. Fire Protection Agreements (Continued)

The committee has authority to approve expenditures up to one thousand dollars. The Department maintains a checking account for this purpose. The main source of receipts for this account is the fire insurance dues remitted by the City and Towns. Transactions of this account are reported as a separate special revenue fund in the City's financial statements (see supplementary Schedule C-1). The Department is also extending fire protection services to the Town of Stanfold under a 1984 agreement.

The City pays all department-related payroll through its general fund and bills the Towns for their respective portions. The City also bills the Towns for their allocated share of property and liability insurance, fire hall expenditures, and, if applicable, capital outlay costs paid by the City. These billings are recorded as revenue in the City's general fund. Also, as previously noted in Notes 3.B and 3.D, the City has financed some capital costs with long-term borrowing. The Towns are annually remitting their share of debt repayment requirements to the City. Transactions relating to debt repayment and related reimbursements are recorded in the City's debt service fund.

E. Risk Management

The City is exposed to various risks of loss related to torts; theft of, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The City maintains commercial insurance coverage covering each of those risks of loss. Management believes such coverage is sufficient to preclude any significant uninsured losses to the City. Settled claims have not exceeded this commercial coverage in any of the past three years.

REQUIRED SUPPLEMENTARY INFORMATION

**CITY OF BARRON, WISCONSIN
GENERAL FUND
BUDGETARY COMPARISON SCHEDULE
YEAR ENDED DECEMBER 31, 2016**

| | Budgeted Amounts | | Actual | Variance With Final Budget - Positive (Negative) |
|--|---------------------|---------------------|-------------------|---|
| | Original | Final | | |
| REVENUES | | | | |
| Taxes | \$ 742,834 | \$ 742,834 | \$ 740,634 | \$ (2,200) |
| Special Assessments | 35,981 | 35,981 | 35,981 | - |
| Intergovernmental | 931,115 | 931,115 | 940,914 | 9,799 |
| Licenses and Permits | 19,860 | 19,860 | 30,569 | 10,709 |
| Fines and Forfeits | 33,500 | 33,500 | 40,055 | 6,555 |
| Public Charges for Services | 72,300 | 72,300 | 77,162 | 4,862 |
| Intergovernmental Charges for Services | - | - | 16,187 | 16,187 |
| Miscellaneous: | | | | |
| Interest | 4,890 | 4,890 | 8,331 | 3,441 |
| Rent of City Property | 18,250 | 18,250 | 19,811 | 1,561 |
| Donations | 16,500 | 16,500 | 170,830 | 154,330 |
| Other | 1,200 | 1,200 | 1,207 | 7 |
| Total Revenues | <u>1,876,430</u> | <u>1,876,430</u> | <u>2,081,681</u> | <u>205,251</u> |
| EXPENDITURES | | | | |
| General Government | 345,290 | 345,290 | 363,201 | (17,911) |
| Public Safety | 711,570 | 711,570 | 781,065 | (69,495) |
| Transportation Facilities | 562,700 | 562,700 | 541,298 | 21,402 |
| Sanitation | 21,770 | 21,770 | 16,219 | 5,551 |
| Health and Human Services | 135,500 | 135,500 | 145,756 | (10,256) |
| Culture, Recreation and Education | 120,100 | 120,100 | 140,174 | (20,074) |
| Conservation and Development | 10,000 | 10,000 | 8,781 | 1,219 |
| Capital Outlay | 262,500 | 262,500 | 664,032 | (401,532) |
| Total Expenditures | <u>2,169,430</u> | <u>2,169,430</u> | <u>2,660,526</u> | <u>(491,096)</u> |
| EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES | <u>(293,000)</u> | <u>(293,000)</u> | <u>(578,845)</u> | <u>(285,845)</u> |
| OTHER FINANCING SOURCES | | | | |
| Sale of Property | - | - | 30,800 | 30,800 |
| Transfers In | 293,000 | 293,000 | 285,946 | (7,054) |
| Total Other Financing Sources | <u>293,000</u> | <u>293,000</u> | <u>316,746</u> | <u>23,746</u> |
| NET CHANGE IN FUND BALANCE | - | - | (262,099) | (262,099) |
| Fund Balance, January 1 | <u>1,081,124</u> | <u>1,081,124</u> | <u>1,081,124</u> | <u>-</u> |
| FUND BALANCE, DECEMBER 31 | <u>\$ 1,081,124</u> | <u>\$ 1,081,124</u> | <u>\$ 819,025</u> | <u>\$ (262,099)</u> |

See Notes to Required Supplementary Information

CITY OF BARRON, WISCONSIN
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
DECEMBER 31, 2016

BUDGETARY INFORMATION

GASB Statement No. 34 requires the presentation of budgetary comparison schedules for the general fund and for each major special revenue fund. Budgetary information is derived from the City's annual operating budget.

The City's budget is adopted in accordance with Chapter 65 of the Wisconsin Statutes and on a basis consistent with generally accepted accounting principles. Changes to appropriations authorized in the adopted budget generally require a vote of two-thirds of the entire membership of the governing body. The City's legal budget is adopted at the major function level in the general fund (i.e. general government) and at the fund level in all other funds. The City exercises budgetary expenditure control at the department level.

Budget amounts in the financial statements include both original adopted budget and the final budget. Changes to the budget during the year, if any, generally include amendments authorized by the governing body, additions of approved carryover amounts and appropriations of revenues and other sources for specified expenditures/uses. Appropriated budget amounts in the general fund lapse at the end of the year unless specifically carried over for financing subsequent year expenditures.

SUPPLEMENTARY INFORMATION

COMBINING AND INDIVIDUAL FUND STATEMENTS

**CITY OF BARRON, WISCONSIN
NONMAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEET
DECEMBER 31, 2016**

| | Special Revenue Funds | | | Capital Projects Funds | | | Total Nonmajor Governmental Funds | |
|--|---|------------------------------------|---|-----------------------------------|---|---|--|---|
| | Volunteer Fire Department Fund | Cemetery Perpetual Care Fund | Library Project Donations Fund | Storm Water Utility Fund | Tax Incremental District #2 Fund | Tax Incremental District #3 Fund | | Tax Incremental District #5 Fund |
| ASSETS | | | | | | | | |
| Cash and Investments | \$ 4,368 | \$ 19,613 | \$ 141,899 | \$ 130,831 | \$ - | \$ - | \$ 13,329 | \$ 310,040 |
| Taxes Receivable | - | - | - | - | 35,630 | 7,891 | 15,956 | 59,477 |
| Accounts Receivable | 10,517 | - | - | 8,806 | - | - | - | 19,323 |
| Total Assets | <u>\$ 14,885</u> | <u>\$ 19,613</u> | <u>\$ 141,899</u> | <u>\$ 139,637</u> | <u>\$ 35,630</u> | <u>\$ 7,891</u> | <u>\$ 29,285</u> | <u>\$ 388,840</u> |
| LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES | | | | | | | | |
| Liabilities: | | | | | | | | |
| Vouchers Payable | \$ 7,451 | \$ - | \$ - | \$ 176 | \$ - | \$ - | \$ - | \$ 7,627 |
| Special Deposits | - | - | 6,128 | - | - | - | - | 6,128 |
| Due to Other Funds | - | - | - | - | - | 69,717 | - | 69,717 |
| Total Liabilities | <u>7,451</u> | <u>-</u> | <u>6,128</u> | <u>176</u> | <u>-</u> | <u>69,717</u> | <u>-</u> | <u>83,472</u> |
| Deferred Inflows of Resources | | | | | | | | |
| Succeeding Years' Property Taxes | - | - | - | - | 35,630 | 7,891 | 15,956 | 59,477 |
| Fund Balance (Deficit): | | | | | | | | |
| Restricted | 7,434 | - | 135,771 | 139,461 | - | - | 13,329 | 295,995 |
| Committed | - | 19,613 | - | - | - | - | - | 19,613 |
| Unassigned | - | - | - | - | - | (69,717) | - | (69,717) |
| Total Fund Balance (Deficit) | <u>7,434</u> | <u>19,613</u> | <u>135,771</u> | <u>139,461</u> | <u>-</u> | <u>(69,717)</u> | <u>13,329</u> | <u>245,891</u> |
| Total Liabilities, Deferred Inflows of Resources, and Fund Balances | <u>\$ 14,885</u> | <u>\$ 19,613</u> | <u>\$ 141,899</u> | <u>\$ 139,637</u> | <u>\$ 35,630</u> | <u>\$ 7,891</u> | <u>\$ 29,285</u> | <u>\$ 388,840</u> |

**CITY OF BARRON, WISCONSIN
NONMAJOR GOVERNMENTAL FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES
YEAR ENDED DECEMBER 31, 2016**

| | Special Revenue Funds | | | | Capital Projects Funds | | | Total Nonmajor Governmental Funds |
|--|---|------------------------------------|---|-----------------------------------|---|---|---|--|
| | Volunteer Fire Department Fund | Cemetery Perpetual Care Fund | Library Project Donations Fund | Storm Water Utility Fund | Tax Incremental District #2 Fund | Tax Incremental District #3 Fund | Tax Incremental District #5 Fund | |
| REVENUES | | | | | | | | |
| Taxes | \$ - | \$ - | \$ - | \$ - | \$ 31,954 | \$ - | \$ - | \$ 31,954 |
| Intergovernmental | 751 | - | - | - | 417 | 250 | 2,466 | 3,884 |
| Public Charges for Services | - | - | - | 95,759 | - | - | - | 95,759 |
| Intergovernmental Charges for Services | 51,544 | - | - | - | - | - | - | 51,544 |
| Miscellaneous: | | | | | | | | |
| Interest on Investments | 5 | 36 | 1,102 | - | - | - | - | 1,143 |
| Donations | 625 | - | 180 | - | - | - | - | 805 |
| Other | 16 | - | - | - | - | - | - | 16 |
| Total Revenues | <u>52,941</u> | <u>36</u> | <u>1,282</u> | <u>95,759</u> | <u>32,371</u> | <u>250</u> | <u>2,466</u> | <u>185,105</u> |
| EXPENDITURES | | | | | | | | |
| Public Safety | 44,821 | - | - | - | - | - | - | 44,821 |
| Public Works | - | - | - | 38,898 | - | - | - | 38,898 |
| Conservation and Development | - | - | - | - | 150 | 150 | 150 | 450 |
| Total Expenditures | <u>44,821</u> | <u>-</u> | <u>-</u> | <u>38,898</u> | <u>150</u> | <u>150</u> | <u>150</u> | <u>84,169</u> |
| EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES | <u>8,120</u> | <u>36</u> | <u>1,282</u> | <u>56,861</u> | <u>32,221</u> | <u>100</u> | <u>2,316</u> | <u>100,936</u> |
| OTHER FINANCING SOURCES (USES) | | | | | | | | |
| Sale of Property | - | 390 | - | - | - | - | - | 390 |
| Transfers In | - | - | - | - | - | 57,373 | - | 57,373 |
| Transfers Out | - | (36) | - | (13,226) | (57,373) | (127,190) | - | (197,825) |
| Total Other Financing Sources (Uses) | <u>-</u> | <u>354</u> | <u>-</u> | <u>(13,226)</u> | <u>(57,373)</u> | <u>(69,817)</u> | <u>-</u> | <u>(140,062)</u> |
| NET CHANGE IN FUND BALANCE | <u>8,120</u> | <u>390</u> | <u>1,282</u> | <u>43,635</u> | <u>(25,152)</u> | <u>(69,717)</u> | <u>2,316</u> | <u>(39,126)</u> |
| Fund Balance (Deficit), January 1 | <u>(686)</u> | <u>19,223</u> | <u>134,489</u> | <u>95,826</u> | <u>25,152</u> | <u>-</u> | <u>11,013</u> | <u>285,017</u> |
| FUND BALANCE (DEFICIT), DECEMBER 31 | <u>\$ 7,434</u> | <u>\$ 19,613</u> | <u>\$ 135,771</u> | <u>\$ 139,461</u> | <u>\$ -</u> | <u>\$ (69,717)</u> | <u>\$ 13,329</u> | <u>\$ 245,891</u> |

**CITY OF BARRON, WISCONSIN
GENERAL FUND
DETAILED BALANCE SHEET
DECEMBER 31, 2016
(WITH COMPARATIVE AMOUNTS FOR DECEMBER 31, 2015)**

| | <u>2016</u> | <u>2015</u> |
|---|-------------------------|-------------------------|
| ASSETS | | |
| Treasurer's Cash and Investments | \$ 41,336 | \$ 942,800 |
| Taxes Receivable | 620,917 | 407,526 |
| Delinquent Personal Property Taxes | 2,649 | 1,376 |
| Special Assessments Receivable | 6,830 | 44,799 |
| Accounts Receivable | 7,314 | 16,209 |
| Due from Other Governmental Units | 21,387 | 43,896 |
| Due from Other Funds | 1,082,305 | 560,320 |
| Prepaid Items | <u>2,967</u> | <u>51,380</u> |
| Total Assets | <u>\$ 1,785,705</u> | <u>\$ 2,068,306</u> |
| LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE | | |
| Liabilities: | | |
| Vouchers and Accounts Payable | \$ 93,811 | \$ 129,543 |
| Payroll Withholdings | 16,790 | 18,163 |
| Due to Other Governmental Units | 8,461 | 10,138 |
| Due to Other Funds | 56,343 | 28,235 |
| Special Deposits | 2,924 | 2,000 |
| Advance from Other Funds | - | 46,580 |
| Total Liabilities | <u>178,329</u> | <u>234,659</u> |
| Deferred Inflows of Resources: | | |
| Succeeding Year's Property Taxes | 781,521 | 707,724 |
| Unavailable Revenue - Special Assessments | <u>6,830</u> | <u>44,799</u> |
| Total Deferred Inflows of Resources | <u>788,351</u> | <u>752,523</u> |
| Fund Balance: | | |
| Nonspendable: | | |
| Prepaid Items | 2,967 | 51,380 |
| Delinquent Taxes | 2,649 | 1,376 |
| Delinquents and Specials Held by County | 7,388 | 14,180 |
| Assigned: | | |
| Century Fund | 4,365 | 4,276 |
| BANTA | 775 | 75 |
| K-9 Project | 7,340 | 15,240 |
| Streets - Blacktopping | 211,343 | 247,778 |
| Unassigned | <u>582,198</u> | <u>746,819</u> |
| Total Fund Balance | <u>819,025</u> | <u>1,081,124</u> |
| Total Liabilities, Deferred Inflows of Resources, and Fund Balance | <u>\$ 1,785,705</u> | <u>\$ 2,068,306</u> |

**CITY OF BARRON, WISCONSIN
GENERAL FUND
DETAILED STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE – BUDGET AND ACTUAL
YEAR ENDED DECEMBER 31, 2016
(WITH COMPARATIVE ACTUAL AMOUNTS FOR YEAR ENDED DECEMBER 31, 2015)**

| | 2016 | | Variance - Positive (Negative) | 2015 Actual |
|--|-----------------|----------------|--------------------------------------|----------------|
| | Final Budget | Actual | | |
| REVENUES | | | | |
| Taxes: | | | | |
| General Property Taxes | \$ 707,834 | \$ 707,723 | \$ (111) | \$ 688,358 |
| In Lieu of Taxes - Housing Authority | 13,000 | 14,879 | 1,879 | 15,069 |
| Retained Sales Tax | - | 20 | 20 | 40 |
| Mobile Home Parking Fees | 22,000 | 18,012 | (3,988) | 20,079 |
| Total Taxes | <u>742,834</u> | <u>740,634</u> | <u>(2,200)</u> | <u>723,546</u> |
| Special Assessments: | | | | |
| Streets | 35,799 | 35,799 | - | 35,799 |
| Curb and Gutter | 182 | 182 | - | 182 |
| Total Special Assessments | <u>35,981</u> | <u>35,981</u> | <u>-</u> | <u>35,981</u> |
| Intergovernmental: | | | | |
| Shared Taxes from State | 753,127 | 753,436 | 309 | 754,699 |
| Fire Insurance Taxes from State | 5,500 | 5,388 | (112) | 5,116 |
| State Transportation Aids | 159,463 | 159,385 | (78) | 157,728 |
| Police Department Grants | 1,600 | 9,705 | 8,105 | 800 |
| Federal Police Department Grant | - | - | - | 1,484 |
| Payment for Municipal Services | 250 | 227 | (23) | 264 |
| Natural Resources - In Lieu of Taxes | 175 | 173 | (2) | 175 |
| Tax Exempt Computer Aid | 3,000 | 4,430 | 1,430 | 3,042 |
| Nutrition Program Grant from Barron County | 8,000 | 8,170 | 170 | 7,980 |
| Total Intergovernmental | <u>931,115</u> | <u>940,914</u> | <u>9,799</u> | <u>931,288</u> |
| Licenses and Permits: | | | | |
| Liquor and Malt Beverage Licenses | 6,385 | 6,763 | 378 | 6,385 |
| Operators' Licenses | 2,400 | 2,635 | 235 | 2,475 |
| Cigarette Licenses | 50 | 70 | 20 | 55 |
| Bicycle Licenses | - | - | - | 11 |
| Cable Television Franchise | 9,000 | 8,559 | (441) | 8,843 |
| Pet Licenses | 25 | 28 | 3 | 26 |
| Building Permits | 2,000 | 12,514 | 10,514 | 3,852 |
| Total Licenses and Permits | <u>19,860</u> | <u>30,569</u> | <u>10,709</u> | <u>21,647</u> |

**CITY OF BARRON, WISCONSIN
GENERAL FUND
DETAILED STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE – BUDGET AND ACTUAL (CONTINUED)
YEAR ENDED DECEMBER 31, 2016
(WITH COMPARATIVE ACTUAL AMOUNTS FOR YEAR ENDED DECEMBER 31, 2015)**

| | 2016 | | Variance - Positive (Negative) | 2015 Actual |
|--|------------------|------------------|--------------------------------------|------------------|
| | Final Budget | Actual | | |
| REVENUES (CONTINUED) | | | | |
| Fines and Forfeits: | | | | |
| Court Fines and Costs | \$ 31,000 | \$ 38,080 | \$ 7,080 | \$ 41,617 |
| Parking Violations | 2,500 | 1,975 | (525) | 1,315 |
| Total Fines and Forfeits | <u>33,500</u> | <u>40,055</u> | <u>6,555</u> | <u>42,932</u> |
| Public Charges for Services: | | | | |
| Street Department Earnings | 14,000 | 12,673 | (1,327) | 34,038 |
| Clerk's Office | 400 | 52 | (348) | 375 |
| Police Department | 1,000 | 1,490 | 490 | 1,840 |
| Swimming Pool | 25,400 | 26,609 | 1,209 | 27,848 |
| Zoning Applications | 200 | 700 | 500 | 350 |
| Cemetery | 31,300 | 35,638 | 4,338 | 34,935 |
| Total Public Charges for Services | <u>72,300</u> | <u>77,162</u> | <u>4,862</u> | <u>99,386</u> |
| Intergovernmental Charges for Services: | | | | |
| Fire Department | - | 16,187 | 16,187 | 12,276 |
| Interest: | | | | |
| Investments | 1,700 | 5,613 | 3,913 | 2,096 |
| Special Assessments | 1,990 | 1,989 | (1) | 3,932 |
| Delinquent Taxes | 1,200 | 729 | (471) | 1,122 |
| Total Interest | <u>4,890</u> | <u>8,331</u> | <u>3,441</u> | <u>7,150</u> |
| Rent: | | | | |
| City Owned Buildings | 10,850 | 11,070 | 220 | 14,510 |
| Miscellaneous | 7,400 | 8,741 | 1,341 | 7,883 |
| Total Rent | <u>18,250</u> | <u>19,811</u> | <u>1,561</u> | <u>22,393</u> |
| Other Revenues: | | | | |
| Donations | 16,500 | 170,809 | 154,309 | 87,833 |
| Park and Community Events Donations | - | 21 | 21 | 145 |
| Miscellaneous Revenue | - | 7 | 7 | - |
| Utility Reimbursements: | | | | |
| Legal Fees | 1,200 | 1,200 | - | 1,200 |
| Total Other Revenues | <u>17,700</u> | <u>172,037</u> | <u>154,337</u> | <u>89,178</u> |
| Total Revenues | <u>1,876,430</u> | <u>2,081,681</u> | <u>205,251</u> | <u>1,985,777</u> |

**CITY OF BARRON, WISCONSIN
GENERAL FUND
DETAILED STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE – BUDGET AND ACTUAL (CONTINUED)
YEAR ENDED DECEMBER 31, 2016
(WITH COMPARATIVE ACTUAL AMOUNTS FOR YEAR ENDED DECEMBER 31, 2015)**

| | 2016 | | Variance - Positive (Negative) | 2015 Actual |
|--|-----------------|----------------|--------------------------------------|----------------|
| | Final Budget | Actual | | |
| EXPENDITURES | | | | |
| General Government: | | | | |
| Council | \$ 32,250 | \$ 34,147 | \$ (1,897) | \$ 29,649 |
| Municipal Court | 22,050 | 23,936 | (1,886) | 19,906 |
| Mayor | 11,860 | 11,644 | 216 | 11,366 |
| Clerk/Treasurer | 132,930 | 138,085 | (5,155) | 122,747 |
| Elections | 6,375 | 9,120 | (2,745) | 3,246 |
| Assessment of Property | 12,950 | 12,935 | 15 | 13,001 |
| Special Accounting and Auditing | 13,000 | 12,455 | 545 | 12,295 |
| Legal Counsel | 30,000 | 27,500 | 2,500 | 32,500 |
| Engineering | 2,400 | 4,020 | (1,620) | 3,607 |
| City Hall | 17,100 | 20,736 | (3,636) | 15,473 |
| Municipal Complex | 51,775 | 46,786 | 4,989 | 45,450 |
| Municipal Insurance | 7,400 | 7,717 | (317) | 11,384 |
| Uncollectible Taxes | - | 8,927 | (8,927) | 1,928 |
| Human Resource Consulting | 5,200 | 5,193 | 7 | 5,109 |
| Contingency | - | - | - | 6,019 |
| Total General Government | <u>345,290</u> | <u>363,201</u> | <u>(17,911)</u> | <u>333,680</u> |
| Public Safety: | | | | |
| Police Department | 636,950 | 700,894 | (63,944) | 648,700 |
| Fire Department | 67,420 | 63,177 | 4,243 | 62,450 |
| Building Inspection | 7,200 | 12,649 | (5,449) | 10,312 |
| Animal Pound | - | 405 | (405) | 5,643 |
| Other Public Safety | - | 3,940 | (3,940) | - |
| Total Public Safety | <u>711,570</u> | <u>781,065</u> | <u>(69,495)</u> | <u>727,105</u> |
| Transportation Facilities: | | | | |
| Street Commissioner | 81,625 | 79,519 | 2,106 | 78,155 |
| Repair of Streets and Alleys | 34,300 | 60,412 | (26,112) | 37,427 |
| Removal of Snow and Ice | 51,000 | 39,425 | 11,575 | 19,491 |
| Tree and Brush Control | 15,750 | 13,043 | 2,707 | 16,430 |
| Street Signs and Markings | 2,715 | 1,076 | 1,639 | 2,857 |
| Sidewalks and Crosswalks | 20,500 | 16,980 | 3,520 | 20,556 |
| Bridges and Culverts | 500 | 107 | 393 | - |
| Street Lighting | 63,000 | 57,909 | 5,091 | 62,748 |
| Street Machinery Maintenance | 51,275 | 39,950 | 11,325 | 55,768 |
| Street Department Gas and Oil | 20,000 | 13,078 | 6,922 | 11,080 |
| Street Department Work for Other Departments | - | 73 | (73) | 900 |
| Garage | 52,440 | 44,976 | 7,464 | 51,995 |

**CITY OF BARRON, WISCONSIN
GENERAL FUND
DETAILED STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE – BUDGET AND ACTUAL (CONTINUED)
YEAR ENDED DECEMBER 31, 2016
(WITH COMPARATIVE ACTUAL AMOUNTS FOR YEAR ENDED DECEMBER 31, 2015)**

| | 2016 | | Variance - Positive (Negative) | 2015 Actual |
|---|-----------------|----------------|--------------------------------------|----------------|
| | Final Budget | Actual | | |
| EXPENDITURES (CONTINUED) | | | | |
| Transportation Facilities: | | | | |
| Street Department Fringe Benefits: | | | | |
| Vacation and Sick Leave | \$ 18,550 | \$ 17,185 | \$ 1,365 | \$ 18,475 |
| Holiday and Weekend Duty | 28,375 | 28,389 | (14) | 27,282 |
| Emergency and Funeral Leave | 500 | 299 | 201 | 573 |
| Life Insurance | 250 | 242 | 8 | 229 |
| Health Insurance | 93,000 | 96,465 | (3,465) | 86,429 |
| Property and Liability Insurance | 11,800 | 14,277 | (2,477) | 13,691 |
| Workers Compensation Insurance | 13,000 | 14,223 | (1,223) | 15,202 |
| Airport | 4,120 | 3,670 | 450 | 2,866 |
| Total Transportation Facilities | <u>562,700</u> | <u>541,298</u> | <u>21,402</u> | <u>522,154</u> |
| Sanitation: | | | | |
| Sanitation Landfill | 17,845 | 11,435 | 6,410 | 13,595 |
| Weed Control | 3,925 | 4,784 | (859) | 4,040 |
| Total Sanitation | <u>21,770</u> | <u>16,219</u> | <u>5,551</u> | <u>17,635</u> |
| Health and Human Services: | | | | |
| CPR | 1,725 | 443 | 1,282 | 1,543 |
| Senior Citizens | 75,175 | 79,278 | (4,103) | 67,999 |
| Food Pantry | 3,600 | 3,546 | 54 | 3,855 |
| Cemetery | 55,000 | 62,489 | (7,489) | 57,546 |
| Total Health and Human Services | <u>135,500</u> | <u>145,756</u> | <u>(10,256)</u> | <u>130,943</u> |
| Culture, Recreation and Education: | | | | |
| Parks and Playgrounds | 27,575 | 38,893 | (11,318) | 26,062 |
| Golf Course | - | 389 | (389) | 546 |
| Hockey | 2,800 | - | 2,800 | - |
| Swimming Pool | 69,350 | 76,699 | (7,349) | 82,457 |
| Recreation Programs | 12,275 | 15,950 | (3,675) | 17,451 |
| Sesquicentennial Celebration | 1,500 | 1,688 | (188) | 1,347 |
| Drinking Fountains | 600 | 550 | 50 | 600 |
| Community Center | 6,000 | 6,005 | (5) | 5,956 |
| Total Culture, Recreation and Education | <u>120,100</u> | <u>140,174</u> | <u>(20,074)</u> | <u>134,419</u> |
| Conservation and Development: | | | | |
| Advertising and Promotion | 10,000 | 8,781 | 1,219 | 12,921 |

**CITY OF BARRON, WISCONSIN
GENERAL FUND
DETAILED STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE – BUDGET AND ACTUAL (CONTINUED)
YEAR ENDED DECEMBER 31, 2016
(WITH COMPARATIVE ACTUAL AMOUNTS FOR YEAR ENDED DECEMBER 31, 2015)**

| | 2016 | | Variance - Positive (Negative) | 2015 Actual |
|--|---------------------|-------------------|--------------------------------------|---------------------|
| | Final Budget | Actual | | |
| EXPENDITURES (CONTINUED) | | | | |
| Capital Outlay: | | | | |
| General Government: | | | | |
| Office Equipment | \$ - | \$ 1,016 | \$ (1,016) | \$ 4,469 |
| Public Safety: | | | | |
| Police Department | 24,500 | 48,969 | (24,469) | 27,066 |
| Fire Department | - | 10,000 | (10,000) | 25,000 |
| Total Public Safety | <u>24,500</u> | <u>58,969</u> | <u>(34,469)</u> | <u>52,066</u> |
| Transportation Facilities: | | | | |
| Streets and Alleys | 55,000 | 52,862 | 2,138 | 40,550 |
| Blacktopping | 70,000 | 123,023 | (53,023) | 81,486 |
| Sidewalks | 23,000 | 23,913 | (913) | 5,407 |
| Street Machinery | 45,000 | 130,162 | (85,162) | 45,434 |
| Total Transportation Facilities | <u>193,000</u> | <u>329,960</u> | <u>(136,960)</u> | <u>172,877</u> |
| Health and Human Services: | | | | |
| Cemetery | - | 192 | (192) | 52,765 |
| Culture, Recreation and Education: | | | | |
| Golf Course | 5,000 | 53,818 | (48,818) | 89,785 |
| Park Outlay | - | 211,722 | (211,722) | - |
| Parks and Playgrounds | 40,000 | 8,355 | 31,645 | 5,947 |
| Total Culture, Recreation and Education | <u>45,000</u> | <u>273,895</u> | <u>(228,895)</u> | <u>95,732</u> |
| Total Capital Outlay | <u>262,500</u> | <u>664,032</u> | <u>(401,532)</u> | <u>377,909</u> |
| Debt Service: | | | | |
| Interest on Interfund Advance | - | - | - | 78 |
| Total Expenditures | <u>2,169,430</u> | <u>2,660,526</u> | <u>(491,096)</u> | <u>2,256,844</u> |
| EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES | <u>(293,000)</u> | <u>(578,845)</u> | <u>(285,845)</u> | <u>(271,067)</u> |
| OTHER FINANCING SOURCES (USES) | | | | |
| Sale of Property | - | 30,800 | 30,800 | - |
| Long-Term Debt Issued | - | - | - | 85,890 |
| Transfer In - Utility Tax Equivalents | 293,000 | 285,910 | (7,090) | 293,883 |
| Transfer In - Other | - | 36 | 36 | 12 |
| Total Other Financing Sources (Uses) | <u>293,000</u> | <u>316,746</u> | <u>23,746</u> | <u>379,785</u> |
| NET CHANGE IN FUND BALANCE | - | (262,099) | (262,099) | 108,718 |
| Fund Balance, January 1 | <u>1,081,124</u> | <u>1,081,124</u> | - | <u>972,406</u> |
| FUND BALANCE, DECEMBER 31 | <u>\$ 1,081,124</u> | <u>\$ 819,025</u> | <u>\$ (262,099)</u> | <u>\$ 1,081,124</u> |

**CITY OF BARRON, WISCONSIN
VOLUNTEER FIRE DEPARTMENT FUND
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE
YEAR ENDED DECEMBER 31, 2016
(WITH COMPARATIVE AMOUNTS FOR YEAR ENDED DECEMBER 31, 2015)**

| | 2016 | 2015 |
|--|----------|----------|
| REVENUES | | |
| Intergovernmental | \$ 751 | \$ - |
| Intergovernmental Charges for Services: | | |
| City of Barron | 18,375 | 10,894 |
| Town of Barron | 16,780 | 9,980 |
| Town of Maple Grove | 15,089 | 8,568 |
| Town of Stanfold | 1,300 | 11,543 |
| Miscellaneous: | | |
| Interest | 5 | 4 |
| Donations | 625 | - |
| Other | 16 | 4,129 |
| Total Revenues | 52,941 | 45,118 |
| EXPENDITURES | | |
| Office Supplies and Postage | 219 | 572 |
| Gas, Oil, Tires, Batteries, Etc. | 3,856 | 1,802 |
| Repair and Maintenance - Vehicles | 2,180 | 3,477 |
| Repair and Maintenance - Other Equipment | 12,283 | 5,019 |
| Association Dues | 975 | 975 |
| Training | 4,357 | 4,533 |
| Social | 5,433 | 3,590 |
| Miscellaneous | 1,069 | 3,124 |
| Equipment | 14,449 | 23,799 |
| Total Expenditures | 44,821 | 46,891 |
| NET CHANGE IN FUND BALANCE | 8,120 | (1,773) |
| Fund Balance, Beginning | (686) | 1,087 |
| FUND BALANCE, Ending | \$ 7,434 | \$ (686) |

CITY OF BARRON, WISCONSIN
JOINT ELECTRIC AND WATER UTILITY ENTERPRISE FUND
STATEMENT OF NET POSITION – ELECTRIC DEPARTMENT
DECEMBER 31, 2016
(WITH COMPARATIVE AMOUNTS FOR DECEMBER 31, 2015)

| | 2016 | 2015 |
|--|--------------|--------------|
| ASSETS | | |
| Current Assets: | | |
| Cash and Investments | \$ 1,776,685 | \$ 1,457,855 |
| Customer Accounts Receivable | 867,566 | 811,647 |
| Other Accounts Receivable | 14,867 | 5,474 |
| Due from Other Funds | 48,259 | 21,713 |
| Inventories | 141,632 | 139,113 |
| Prepays | - | 3,822 |
| Total Current Assets | 2,849,009 | 2,439,624 |
| Restricted Assets: | | |
| Cash and Investments: | | |
| Bond Reserve Fund | 64,483 | 64,483 |
| Capital Assets: | | |
| Capital Assets Not Being Depreciated: | | |
| Land and Land Rights | 4,622 | 4,622 |
| Capital Assets Being Depreciated: | | |
| Utility Plant in Service | 9,381,254 | 9,227,224 |
| Less: Accumulated Depreciation | (7,594,709) | (7,295,190) |
| Net Utility Plant in Service | 1,786,545 | 1,932,034 |
| Non-Utility Property | 347,029 | 347,029 |
| Less: Accumulated Depreciation | (347,029) | (346,954) |
| Net Non-Utility Property | - | 75 |
| Total Capital Assets | 1,791,167 | 1,936,731 |
| Total Assets | \$ 4,704,659 | \$ 4,440,838 |
| LIABILITIES | | |
| Current Liabilities: | | |
| Accounts Payable | \$ 481,101 | \$ 444,566 |
| Payable to Other Funds | 364,727 | 186,142 |
| Accrued Interest Payable | 656 | 857 |
| Current Portion of Bonds Payable | 56,000 | 54,000 |
| Current Portion of Vacation and Sick Leave Liability | 5,775 | 3,786 |
| Other - Unrefunded Capacity Credit | - | 227,782 |
| Other - Public Benefits Charge | 3,042 | 2,970 |
| Total Current Liabilities | 911,301 | 920,103 |
| Long-Term Liabilities (Net of Current Portion): | | |
| Bonds Payable | 121,000 | 177,000 |
| Vacation and Sick Leave Liability | 56,592 | 50,939 |
| Total Long-Term Liabilities | 177,592 | 227,939 |
| Total Liabilities | 1,088,893 | 1,148,042 |
| NET POSITION | | |
| Net Investment in Capital Assets | 1,614,167 | 1,705,731 |
| Restricted for Debt Service | 64,483 | 64,483 |
| Unrestricted | 1,937,116 | 1,522,582 |
| Total Net Position | 3,615,766 | 3,292,796 |
| Total Liabilities and Net Position | \$ 4,704,659 | \$ 4,440,838 |

CITY OF BARRON, WISCONSIN
JOINT ELECTRIC AND WATER UTILITY ENTERPRISE FUND
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
ELECTRIC DEPARTMENT
YEAR ENDED DECEMBER 31, 2016
(WITH COMPARATIVE AMOUNTS FOR YEAR ENDED DECEMBER 31, 2015)

| | <u>2016</u> | <u>2015</u> |
|--|---------------------|---------------------|
| OPERATING REVENUES | | |
| Charges for Services: | | |
| Residential | \$ 1,461,280 | \$ 1,402,067 |
| Commercial | 1,065,676 | 939,926 |
| Industrial/Large Power | 4,168,545 | 3,792,719 |
| Public Authorities | 36,537 | 31,759 |
| Interdepartmental | 66,556 | 75,162 |
| Street and Highway Lighting | 62,876 | 62,194 |
| Total Charges for Services | <u>6,861,470</u> | <u>6,303,827</u> |
| Forfeited Discounts | 15,048 | 14,993 |
| Other | 44,738 | 23,676 |
| Total Operating Revenues | <u>6,921,256</u> | <u>6,342,496</u> |
| OPERATING EXPENSES | | |
| Operation and Maintenance | 6,347,544 | 5,971,490 |
| Depreciation | 326,322 | 323,246 |
| Total Operating Expenses | <u>6,673,866</u> | <u>6,294,736</u> |
| OPERATING INCOME (LOSS) | <u>247,390</u> | <u>47,760</u> |
| NONOPERATING REVENUES (EXPENSES) | | |
| Interest Revenue | 20,214 | 21,269 |
| Prior Year Billing Adjustment | 227,782 | - |
| Interest on Mortgage Revenue Bonds | (10,079) | (12,402) |
| Other Interest Expense | - | (279) |
| Depreciation on Non-Utility Property | (75) | (13,812) |
| Total Nonoperating Revenues (Expenses) | <u>237,842</u> | <u>(5,224)</u> |
| INCOME (LOSS) BEFORE CONTRIBUTIONS AND TRANSFER | <u>485,232</u> | <u>42,536</u> |
| CONTRIBUTIONS AND TRANSFER | | |
| Assets Financed by Grants and Contributions | 16,324 | 11,809 |
| Transfer to General Fund - Property Tax Equivalent | (178,586) | (186,142) |
| Total Contributions and Transfer | <u>(162,262)</u> | <u>(174,333)</u> |
| CHANGE IN NET POSITION | 322,970 | (131,797) |
| Net Position, January 1 | <u>3,292,796</u> | <u>3,424,593</u> |
| NET POSITION, DECEMBER 31 | <u>\$ 3,615,766</u> | <u>\$ 3,292,796</u> |

**CITY OF BARRON, WISCONSIN
JOINT ELECTRIC AND WATER UTILITY ENTERPRISE FUND
STATEMENT OF CASH FLOWS
ELECTRIC DEPARTMENT
YEAR ENDED DECEMBER 31, 2016
(WITH COMPARATIVE AMOUNTS FOR YEAR ENDED DECEMBER 31, 2015)**

| | 2016 | 2015 |
|---|--------------|--------------|
| CASH FLOWS FROM OPERATING ACTIVITIES | | |
| Cash Received from Utility Customers | \$ 6,829,398 | \$ 6,180,996 |
| Cash Payments to Suppliers for Goods and Services | (5,892,092) | (5,624,756) |
| Cash Payments for Employee Services | (409,900) | (397,595) |
| Net Cash Provided by (Used for) Operating Activities | 527,406 | 158,645 |
| CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES | | |
| Cash Payments of Tax Equivalents | - | (200,048) |
| CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES | | |
| Cash Payments for Capital Assets | (168,295) | (154,991) |
| Cash Received for Salvage of Plant Retired | 3,785 | 2,625 |
| Principal Paid on Mortgage Revenue Bonds | (54,000) | (52,000) |
| Interest Paid on Mortgage Revenue Bonds | (10,280) | (12,594) |
| Interest Paid on Capital Credit and Refunds | - | (279) |
| Net Cash Provided by (Used for) Capital and Related Financing Activities | (228,790) | (217,239) |
| CASH FLOWS FROM INVESTING ACTIVITIES | | |
| Interest on Investments | 20,214 | 21,269 |
| NET CHANGE IN CASH AND CASH EQUIVALENTS | 318,830 | (237,373) |
| Cash and Cash Equivalents, January 1 | 1,522,338 | 1,759,711 |
| CASH AND CASH EQUIVALENTS, DECEMBER 31 | \$ 1,841,168 | \$ 1,522,338 |
| RECONCILIATION OF OPERATING INCOME (LOSS) TO NET PROVIDED BY (USED FOR) OPERATING ACTIVITIES | | |
| Operating Income (Loss) | \$ 247,390 | \$ 47,760 |
| Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided by Operating Activities: | | |
| Depreciation | 326,322 | 323,246 |
| (Increase) Decrease in Assets: | | |
| Customer Accounts Receivable | (55,919) | 3,690 |
| Other Accounts Receivable | (9,393) | 213 |
| Due from Other Funds | (26,546) | 9,773 |
| Inventories | (2,519) | (469) |
| Prepays | 3,822 | (3,822) |
| Increase (Decrease) in Liabilities: | | |
| Accounts Payable | 36,535 | (176,983) |
| Other Credits | 72 | (47,107) |
| Vacation and Sick Leave Liability | 7,642 | 2,344 |
| Net Cash Provided by (Used for) Operating Activities | \$ 527,406 | \$ 158,645 |

CITY OF BARRON, WISCONSIN
JOINT ELECTRIC AND WATER UTILITY ENTERPRISE FUND
SCHEDULE OF OPERATION AND MAINTENANCE EXPENSES
ELECTRIC DEPARTMENT
YEAR ENDED DECEMBER 31, 2016
(WITH COMPARATIVE AMOUNTS FOR YEAR ENDED DECEMBER 31, 2015)

| | <u>2016</u> | <u>2015</u> |
|--|---------------------|---------------------|
| HYDRAULIC POWER GENERATION | | |
| Maintenance of Plant | \$ 28,594 | \$ 22,629 |
| OTHER POWER GENERATION | | |
| Supervision and Labor | 638 | 833 |
| Fuel for Generating | - | 38 |
| Maintenance of Plant | 2,900 | 953 |
| Total Other Power Generation | <u>3,538</u> | <u>1,824</u> |
| OTHER POWER SUPPLY | | |
| Purchased Power | <u>5,696,053</u> | <u>5,228,645</u> |
| DISTRIBUTION | | |
| Line and Station Labor | 63,039 | 55,096 |
| Line and Station Supplies | 13,062 | 16,965 |
| Meter Expense | 5,085 | 4,827 |
| Miscellaneous | 22,287 | 14,754 |
| Maintenance: | | |
| Lines | 23,419 | 17,504 |
| Transformers | 3,157 | 2,072 |
| Street Lighting and Signal System | 16,303 | 13,563 |
| Miscellaneous Distribution Plant | 5,067 | 5,204 |
| Total Distribution | <u>151,419</u> | <u>129,985</u> |
| CUSTOMER ACCOUNTS | | |
| Meter Reading Labor | 2,139 | 5,777 |
| Accounting and Collecting Labor | 53,522 | 52,892 |
| Uncollectible Accounts Expense | 967 | - |
| Total Customer Accounts | <u>56,628</u> | <u>58,669</u> |
| ADMINISTRATIVE AND GENERAL | | |
| Salaries and Wages | 87,184 | 83,218 |
| Office Supplies and Expenses | 18,191 | 14,657 |
| Outside Services Employed | 12,472 | 15,987 |
| Property Insurance | 20,949 | 14,266 |
| Injury and Damages | 9,933 | 10,132 |
| Employee Pensions and Benefits | 211,020 | 202,123 |
| Transportation | 5,658 | 4,851 |
| Maintenance of General Plant | 11,786 | 12,496 |
| Regulatory Commission Expense | 200 | - |
| Prior Year Refund | - | 138,153 |
| Miscellaneous | 33,919 | 33,855 |
| Total Administrative and General | <u>411,312</u> | <u>529,738</u> |
| Total Operation and Maintenance Expenses | <u>\$ 6,347,544</u> | <u>\$ 5,971,490</u> |

CITY OF BARRON, WISCONSIN
JOINT ELECTRIC AND WATER UTILITY ENTERPRISE FUND
STATEMENT OF NET POSITION – WATER DEPARTMENT
DECEMBER 31, 2016
(WITH COMPARATIVE AMOUNTS FOR DECEMBER 31, 2015)

| | 2016 | 2015 |
|--|--------------|--------------|
| ASSETS | | |
| Current Assets: | | |
| Cash and Investments | \$ 1,760,485 | \$ 1,502,802 |
| Customer Accounts Receivable | 54,211 | 56,911 |
| Other Accounts Receivable | 478 | 31 |
| Due from Other Funds | 85,738 | 38,092 |
| Inventories | 15,630 | 13,814 |
| Prepaid Expenses | - | 3,822 |
| Total Current Assets | 1,916,542 | 1,615,472 |
| Capital Assets: | | |
| Capital Assets Not Being Depreciated: | | |
| Land and Land Rights | 27,145 | 27,145 |
| Capital Assets Being Depreciated: | | |
| Utility Plant in Service | 5,368,705 | 5,320,196 |
| Less: Accumulated Depreciation | (1,830,942) | (1,687,809) |
| Net Utility Plant in Service | 3,537,763 | 3,632,387 |
| Non-Utility Property | 270,460 | 270,460 |
| Less: Accumulated Depreciation | (229,564) | (223,663) |
| Net Non-Utility Plant in Service | 40,896 | 46,797 |
| Total Capital Assets | 3,605,804 | 3,706,329 |
| Other Assets: | | |
| Special Assessments Receivable | 5,394 | 5,394 |
| Advance to Other Funds | - | 46,580 |
| Total Other Assets | 5,394 | 51,974 |
| Total Assets | \$ 5,527,740 | \$ 5,373,775 |
| LIABILITIES | | |
| Current Liabilities: | | |
| Accounts Payable | \$ 13,530 | \$ 9,997 |
| Payable to Other Funds | 215,065 | 107,741 |
| Accrued Interest Payable | 144 | 152 |
| Current Portion of Bonds Payable | 3,693 | 3,644 |
| Current Portion of Vacation and Sick Leave Liability | 1,811 | 1,158 |
| Customer Deposits | 1,565 | 1,969 |
| Total Current Liabilities | 235,825 | 124,661 |
| Long-Term Liabilities (Net of Current Portion): | | |
| Bonds Payable | 61,613 | 65,305 |
| Vacation and Sick Leave Liability | 20,423 | 18,564 |
| Total Long-Term Liabilities | 82,036 | 83,869 |
| Total Liabilities | 317,861 | 208,530 |
| NET POSITION | | |
| Net Investment in Capital Assets | 3,540,498 | 3,637,380 |
| Unrestricted | 1,669,381 | 1,527,865 |
| Total Net Position | 5,209,879 | 5,165,245 |
| Total Liabilities and Net Position | \$ 5,527,740 | \$ 5,373,775 |

CITY OF BARRON, WISCONSIN
JOINT ELECTRIC AND WATER UTILITY ENTERPRISE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN NET POSITION
WATER DEPARTMENT
YEAR ENDED DECEMBER 31, 2016
(WITH COMPARATIVE AMOUNTS FOR YEAR ENDED DECEMBER 31, 2015)

| | <u>2016</u> | <u>2015</u> |
|---|---------------------|---------------------|
| OPERATING REVENUES | | |
| Charges for Services: | | |
| Residential | \$ 108,844 | \$ 107,048 |
| Commercial | 67,214 | 64,184 |
| Industrial/Large Power | 276,976 | 296,291 |
| Public Authorities | 27,206 | 22,332 |
| Public Fire Protection | 154,203 | 149,679 |
| Private Fire Protection | 6,193 | 6,203 |
| Total Charges for Services | <u>640,636</u> | <u>645,737</u> |
| Forfeited Discounts | 1,934 | 2,522 |
| Meter Charge to Sewer Utility | 44,676 | 31,253 |
| Other | 15,016 | 14,567 |
| Total Operating Revenues | <u>702,837</u> | <u>694,079</u> |
| OPERATING EXPENSES | | |
| Operation and Maintenance | 413,939 | 406,361 |
| Depreciation | 147,178 | 138,772 |
| Total Operating Expenses | <u>561,117</u> | <u>545,133</u> |
| OPERATING INCOME | <u>141,720</u> | <u>148,946</u> |
| NONOPERATING REVENUES (EXPENSES) | | |
| Interest Revenue | 9,689 | 9,143 |
| Interest on Advances to Other Funds | - | 78 |
| Interest on Long-Term Debt | (878) | (926) |
| Depreciation on Non-Utility Property | (5,901) | (5,901) |
| Total Nonoperating Revenues (Expenses) | <u>2,910</u> | <u>2,394</u> |
| INCOME BEFORE CONTRIBUTIONS AND TRANSFER | <u>144,630</u> | <u>151,340</u> |
| CONTRIBUTIONS AND TRANSFER | | |
| Contributions by Customers | 7,328 | 1,850 |
| Transfer to General Fund | (107,324) | (107,741) |
| Total Contributions and Transfers | <u>(99,996)</u> | <u>(105,891)</u> |
| CHANGE IN NET POSITION | 44,634 | 45,449 |
| Net Position, January 1 | <u>5,165,245</u> | <u>5,119,796</u> |
| NET POSITION, DECEMBER 31 | <u>\$ 5,209,879</u> | <u>\$ 5,165,245</u> |

CITY OF BARRON, WISCONSIN
JOINT ELECTRIC AND WATER UTILITY ENTERPRISE FUND
STATEMENT OF CASH FLOWS
WATER DEPARTMENT
YEAR ENDED DECEMBER 31, 2016
(WITH COMPARATIVE AMOUNTS FOR YEAR ENDED DECEMBER 31, 2015)

| | 2016 | 2015 |
|---|--------------|--------------|
| CASH FLOWS FROM OPERATING ACTIVITIES | | |
| Cash Received from Utility Customers | \$ 657,444 | \$ 685,044 |
| Cash Received for Sewer Share of Meter Related Expense | 44,676 | 31,253 |
| Cash Payments to Suppliers for Goods and Services | (288,172) | (327,661) |
| Cash Payments for Employee Services | (162,375) | (157,210) |
| Net Cash Provided by (Used for) Operating Activities | 251,573 | 231,426 |
| CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES | | |
| Cash Received (Paid) on Customer Deposits | (404) | 10 |
| Cash Payments for Tax Equivalent | - | (107,741) |
| Net Cash Provided by (Used for) Noncapital Financing Activities | (404) | (107,731) |
| CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES | | |
| Cash Payments for Capital Assets | (45,699) | (284,472) |
| Cash Received for Salvage of Plant Retired | 45 | 224 |
| Capital Contributed by Grants and Contributions | 428 | 1,850 |
| Interest Received from Advance to the General Fund | 78 | 150 |
| Cash Received from Repayment of Advance to the General Fund | 46,502 | 40,000 |
| Principal Paid on Long-Term Debt | (3,643) | (3,598) |
| Interest Paid on Long-Term Debt | (886) | (934) |
| Net Cash Provided by (Used for) Capital and Related Financing Activities | (3,175) | (246,780) |
| CASH FLOWS FROM INVESTING ACTIVITIES | | |
| Interest on Investments | 9,689 | 9,143 |
| NET CHANGE IN CASH AND CASH EQUIVALENTS | 257,683 | (113,942) |
| Cash and Cash Equivalents, January 1 | 1,502,802 | 1,616,744 |
| CASH AND CASH EQUIVALENTS, DECEMBER 31 | \$ 1,760,485 | \$ 1,502,802 |
| RECONCILIATION OF OPERATING INCOME (LOSS) TO NET PROVIDED BY (USED FOR) OPERATING ACTIVITIES | | |
| Operating Income (Loss) | \$ 141,720 | \$ 148,946 |
| Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided by Operating Activities: | | |
| Depreciation | 147,178 | 138,772 |
| (Increase) Decrease in Assets: | | |
| Customer Accounts Receivable | 2,700 | 1,775 |
| Other Accounts Receivable | (447) | (31) |
| Due from Other Funds | (47,646) | (10,779) |
| Inventories | (1,816) | 1,705 |
| Prepays | 3,822 | (3,822) |
| Increase (Decrease) in Liabilities: | | |
| Accounts Payable | 3,533 | (28,097) |
| Due to Other Funds | - | (17,823) |
| Due to Other Governments | 17 | - |
| Vacation and Sick Leave Liability | 2,512 | 780 |
| Net Cash Provided by (Used for) Operating Activities | \$ 251,573 | \$ 231,426 |

CITY OF BARRON, WISCONSIN
JOINT ELECTRIC AND WATER UTILITY ENTERPRISE FUND
SCHEDULE OF OPERATION AND MAINTENANCE EXPENSES
WATER DEPARTMENT
YEAR ENDED DECEMBER 31, 2016
(WITH COMPARATIVE AMOUNTS FOR YEAR ENDED DECEMBER 31, 2015)

| | <u>2016</u> | <u>2015</u> |
|--|-------------------|-------------------|
| PUMPING | | |
| Power Purchased | \$ 83,467 | \$ 78,317 |
| Maintenance of Plant | 39,402 | 34,343 |
| Total Pumping | <u>122,869</u> | <u>112,660</u> |
| WATER TREATMENT EXPENSE | | |
| Chemicals | <u>39,138</u> | <u>56,392</u> |
| TRANSMISSION AND DISTRIBUTION | | |
| Labor | 30,308 | 19,585 |
| Supplies and Expenses | 5,143 | 2,100 |
| Maintenance: | | |
| Distribution Reservoirs and Standpipes | - | 13,858 |
| Mains | 9,460 | 8,264 |
| Services | 9,482 | 8,942 |
| Meters | 9,469 | 1,900 |
| Hydrants | 1,098 | 2,872 |
| Total Transmission and Distribution | <u>64,960</u> | <u>57,521</u> |
| CUSTOMER ACCOUNTS | | |
| Meter Reading Labor | 2,269 | 5,785 |
| Accounting and Collecting Labor | 24,135 | 23,742 |
| Total Customer Accounts | <u>26,404</u> | <u>29,527</u> |
| ADMINISTRATIVE AND GENERAL | | |
| Salaries and Wages | 31,845 | 29,693 |
| Office Supplies and Expenses | 11,572 | 9,375 |
| Outside Service Employed | 4,081 | 4,396 |
| Property Insurance | 5,160 | 4,645 |
| Injuries and Damages | 16,527 | 9,393 |
| Employee Pensions and Benefits | 76,330 | 79,185 |
| Transportation | 3,287 | 1,881 |
| Maintenance of General Plant | 4,682 | 4,090 |
| Regulatory Commission Expense | 207 | 239 |
| Miscellaneous | 6,877 | 7,364 |
| Total Administrative and General | <u>160,568</u> | <u>150,261</u> |
| Total Operation and Maintenance Expenses | <u>\$ 413,939</u> | <u>\$ 406,361</u> |

**CITY OF BARRON, WISCONSIN
SEWER UTILITY ENTERPRISE FUND
STATEMENT OF NET POSITION
DECEMBER 31, 2016
(WITH COMPARATIVE AMOUNTS FOR DECEMBER 31, 2015)**

| | 2016 | 2015 |
|--|--------------|--------------|
| ASSETS | | |
| Current Assets: | | |
| Cash and Investments | \$ 661,757 | \$ 424,306 |
| Customer Accounts Receivable | 133,227 | 133,357 |
| Other Accounts Receivable | 7,223 | 11,076 |
| Due from Other Funds | 75 | 75 |
| Total Current Assets | 802,282 | 568,814 |
| Restricted Assets: | | |
| Cash and Investments: | | |
| Barron Collection Plant Replacement | 606,954 | 561,856 |
| Barron/Cameron Replacement Fund | 641,167 | 599,552 |
| Total Restricted Assets | 1,248,121 | 1,161,408 |
| Capital Assets: | | |
| Capital Assets Not Being Depreciated: | | |
| Land and Land Rights | 320,633 | 320,633 |
| Construction In Process | 14,303 | 14,303 |
| Capital Assets Being Depreciated: | | |
| Utility Plant in Service | 4,510,607 | 4,488,323 |
| Less: Accumulated Depreciation | (3,074,701) | (3,029,864) |
| Net Utility Plant in Service | 1,435,906 | 1,458,459 |
| Non-Utility Property | 11,141 | 11,141 |
| Less: Accumulated Depreciation | (11,141) | (11,141) |
| Net Non-Utility Property | - | - |
| Total Capital Assets | 1,770,842 | 1,793,395 |
| Other Assets: | | |
| Special Assessments Receivable | 4,607 | 4,607 |
| Total Assets | \$ 3,825,852 | \$ 3,528,224 |
| LIABILITIES | | |
| Current Liabilities: | | |
| Accounts Payable | \$ 13,464 | \$ 11,575 |
| Payable to Other Funds | 77,977 | 31,645 |
| Current Portion of Vacation and Sick Leave Liability | 2,938 | 2,821 |
| Barron/Cameron Equipment Replacement | 237,307 | 215,738 |
| Total Current Liabilities | 331,686 | 261,779 |
| Long-Term Liabilities (Net of Current Portion): | | |
| Vacation and Sick Leave Liability | 44,678 | 39,325 |
| Total Liabilities | 376,364 | 301,104 |
| NET POSITION | | |
| Investment in Capital Assets | 1,770,842 | 1,793,395 |
| Restricted for Asset Replacement | 606,954 | 561,856 |
| Restricted for Barron/Cameron Equipment Replacement | 403,860 | 383,814 |
| Unrestricted | 667,832 | 488,055 |
| Total Net Position | 3,449,488 | 3,227,120 |
| Total Liabilities and Net Position | \$ 3,825,852 | \$ 3,528,224 |

CITY OF BARRON, WISCONSIN
SEWER UTILITY ENTERPRISE FUND
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
YEAR ENDED DECEMBER 31, 2016
(WITH COMPARATIVE AMOUNTS FOR YEAR ENDED DECEMBER 31, 2015)

| | <u>2016</u> | <u>2015</u> |
|---|---------------------|---------------------|
| OPERATING REVENUES | | |
| Charges for Services: | | |
| Residential | \$ 315,411 | \$ 316,088 |
| Commercial | 220,846 | 221,239 |
| Public Authorities | 40,691 | 36,563 |
| Total Charges for Services | <u>576,948</u> | <u>573,890</u> |
| Other | 126,870 | 115,744 |
| Total Operating Revenues | <u>703,818</u> | <u>689,634</u> |
| OPERATING EXPENSES | | |
| Operation and Maintenance | 415,586 | 381,979 |
| Depreciation | 111,998 | 110,448 |
| Total Operating Expenses | <u>527,584</u> | <u>492,427</u> |
| OPERATING INCOME (LOSS) | <u>176,234</u> | <u>197,207</u> |
| NONOPERATING REVENUES (EXPENSES) | | |
| Interest Revenue | 6,115 | 1,529 |
| Gain on Sale of Equipment | 13,150 | - |
| Other Nonoperating Revenue | 12,678 | 16,978 |
| Total Nonoperating Revenues (Expenses) | <u>31,943</u> | <u>18,507</u> |
| INCOME (LOSS) BEFORE CONTRIBUTIONS | <u>208,177</u> | <u>215,714</u> |
| CONTRIBUTIONS | | |
| Assets Financed from Joint Replacement Fund | <u>2,423</u> | <u>-</u> |
| CHANGE IN NET POSITION | 222,368 | 215,714 |
| Net Position, January 1 | <u>3,227,120</u> | <u>3,011,406</u> |
| NET POSITION, DECEMBER 31 | <u>\$ 3,449,488</u> | <u>\$ 3,227,120</u> |

**CITY OF BARRON, WISCONSIN
SEWER UTILITY ENTERPRISE FUND
STATEMENT OF CASH FLOWS
YEAR ENDED DECEMBER 31, 2016
(WITH COMPARATIVE AMOUNTS FOR YEAR ENDED DECEMBER 31, 2015)**

| | 2016 | 2015 |
|--|--------------|--------------|
| CASH FLOWS FROM OPERATING ACTIVITIES | | |
| Cash Received from Utility Customers | \$ 707,801 | \$ 664,596 |
| Cash Paid for Meter Related Charges | (44,676) | (31,253) |
| Cash Payments to Suppliers for Goods and Services | (114,701) | (132,593) |
| Cash Payments for Employee Services | (202,518) | (215,438) |
| Net Cash Provided by (Used for) Operating Activities | 345,906 | 285,312 |
| CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES | | |
| Cash Flows from Nonoperating Activities | 12,678 | 16,978 |
| CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES | | |
| Cash Paid for Acquisition of Capital Assets | (77,677) | (17,665) |
| Cash Received from Salvage of Capital Assets | 13,150 | - |
| Net Cash Provided by (Used for) Capital and Related Financing Activities | (64,527) | (17,665) |
| CASH FLOWS FROM INVESTING ACTIVITIES | | |
| Interest on Invested Funds | 6,115 | 1,529 |
| Interest on Barron/Cameron Funds | 2,475 | 733 |
| Contributions from Barron/Cameron Replacement Fund | 21,517 | 22,093 |
| Net Cash Provided by (Used for) Investing Activities | 30,107 | 24,355 |
| NET CHANGE IN CASH AND CASH EQUIVALENTS | 324,164 | 308,980 |
| Cash and Cash Equivalents, January 1 | 1,585,714 | 1,276,734 |
| CASH AND CASH EQUIVALENTS, DECEMBER 31 | \$ 1,909,878 | \$ 1,585,714 |
| RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED BY (USED FOR) OPERATING ACTIVITIES | | |
| Operating Income (Loss) | \$ 176,234 | \$ 197,207 |
| Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided by Operating Activities: | | |
| Depreciation | 111,998 | 110,448 |
| (Increase) Decrease in Assets: | | |
| Accounts Receivable | 130 | (17,680) |
| Other Accounts Receivable | 3,853 | (10,976) |
| Due from Other Funds | - | 3,618 |
| Increase (Decrease) in Liabilities: | | |
| Accounts Payable | 1,889 | (3,469) |
| Due to Other Funds | 46,332 | (1,154) |
| Vacation and Sick Leave Liability | 5,470 | 7,318 |
| Net Cash Provided by (Used for) Operating Activities | \$ 345,906 | \$ 285,312 |
| RECONCILIATION OF CASH AND INVESTMENTS TO CASH AND CASH EQUIVALENTS | | |
| Cash and Investments per Statement of Net Position: | | |
| Unrestricted | \$ 661,757 | \$ 424,306 |
| Restricted | 1,248,121 | 1,161,408 |
| Cash and Cash Equivalents | \$ 1,909,878 | \$ 1,585,714 |

CITY OF BARRON, WISCONSIN
SEWER UTILITY ENTERPRISE FUND
SCHEDULE OF OPERATION AND MAINTENANCE EXPENSES
YEAR ENDED DECEMBER 31, 2016
(WITH COMPARATIVE AMOUNTS FOR YEAR ENDED DECEMBER 31, 2015)

| | <u>2016</u> | <u>2015</u> |
|--|-----------------------|-----------------------|
| COLLECTION SYSTEM PLANT | | |
| Supervision and Labor | \$ 69,521 | \$ 65,803 |
| Employee Benefits | 46,461 | 41,084 |
| Supplies and Expenses | 2,398 | 4,610 |
| Electricity | 14,118 | 12,879 |
| Flushing and Repairs | 4,331 | 5,500 |
| Insurance | 12,453 | 13,279 |
| Lift Station Maintenance | 1,649 | 3,024 |
| Transportation | 5,230 | 5,899 |
| Total Collection Plant | <u>156,161</u> | <u>152,078</u> |
| BARRON/CAMERON LAGOON | | |
| Supervision and Labor | 40,069 | 36,856 |
| Employee Benefits | 26,763 | 23,054 |
| Standby Wages | 7,450 | 7,215 |
| Supplies and Expenses | 6,881 | 2,163 |
| Electricity | 38,935 | 24,852 |
| Heating | 35 | - |
| Testing | 13,799 | 18,370 |
| Laboratory | 3,872 | 5,027 |
| Irrigation | 5,532 | 4,359 |
| Office | 6,336 | 7,842 |
| Insurance | 4,841 | 5,045 |
| Buildings and Grounds | 296 | 98 |
| Maintenance of Equipment | 730 | 2,774 |
| Transportation | 1,760 | 2,379 |
| Total Barron/Cameron Lagoon | <u>157,299</u> | <u>140,034</u> |
| GENERAL | | |
| Contracted Meter Reading and Expenses | 43,758 | 34,441 |
| Administrative Salary | 5,150 | 4,986 |
| Office Salaries | 26,199 | 25,055 |
| Employee Benefits | 12,472 | 18,032 |
| Accounting and Auditing | 3,100 | 3,100 |
| Supplies and Expenses | 1,979 | 732 |
| Rent of Buildings | 9,331 | 3,456 |
| Uncollectible Accounts | 137 | 65 |
| Total General | <u>102,126</u> | <u>89,867</u> |
| Total Operation and Maintenance Expenses | <u>\$ 415,586</u> | <u>\$ 381,979</u> |

**CITY OF BARRON, WISCONSIN
SEWER UTILITY ENTERPRISE FUND
ALLOCATION OF BARRON/CAMERON LAGOON EXPENSES
YEAR ENDED DECEMBER 31, 2016
(WITH COMPARATIVE AMOUNTS FOR YEAR ENDED DECEMBER 31, 2015)**

| | 2016 | | | 2015 | | |
|------------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| | Barron | Cameron | Total | Barron | Cameron | Total |
| Supervision and Labor | \$ 40,069 | 42,691 | \$ 82,760 | \$ 36,856 | \$ 38,623 | \$ 75,479 |
| Employee Benefits | 26,763 | 28,814 | 55,577 | 23,054 | 24,160 | 47,214 |
| Standby Wages | 7,450 | 8,021 | 15,471 | 7,215 | 7,561 | 14,776 |
| Supplies and Expenses | 6,881 | 7,408 | 14,289 | 2,163 | 2,267 | 4,430 |
| Electricity | 38,935 | 41,918 | 80,853 | 24,852 | 26,043 | 50,895 |
| Heating | 35 | 37 | 72 | - | - | - |
| Testing | 13,799 | 14,856 | 28,655 | 18,370 | 19,250 | 37,620 |
| Laboratory | 3,872 | 4,168 | 8,040 | 5,027 | 5,268 | 10,295 |
| Irrigation | 5,532 | 5,956 | 11,488 | 4,359 | 4,568 | 8,927 |
| Office | 6,336 | 6,821 | 13,157 | 7,842 | 8,218 | 16,060 |
| Insurance | 4,841 | 5,211 | 10,052 | 5,045 | 5,287 | 10,332 |
| Buildings and Grounds | 296 | 318 | 614 | 98 | 102 | 200 |
| Maintenance of Equipment | 730 | 786 | 1,516 | 2,774 | 2,907 | 5,681 |
| Transportation | 1,760 | 1,895 | 3,655 | 2,379 | 2,493 | 4,872 |
| Total Expenses | \$ 157,299 | \$ 168,900 | \$ 326,199 | \$ 140,034 | \$ 146,747 | \$ 286,781 |
| Allocation Percentage | 48.22% | 51.78% | 100.00% | 48.83% | 51.17% | 100.00% |

Annual operating and maintenance expenses are apportioned between the City and Village based on measurement of hydraulic flow and organic loadings of the current year. The Village is billed accordingly for its share of the actual costs as determined by the City Clerk-Treasurer.

DEBT REPAYMENT SCHEDULES

**CITY OF BARRON, WISCONSIN
 GENERAL OBLIGATION PROMISSORY NOTES DATED SEPTEMBER 14, 2007
 OUTSTANDING DECEMBER 31, 2016**

| <u>Date</u> | <u>Total Issue</u> | | | <u>Street Construction</u> | | <u>Storm Sewer Construction</u> | |
|-------------|---------------------|---------------------|--------------------|----------------------------|--------------------|---------------------------------|------------------|
| | <u>Total</u> | <u>Principal</u> | <u>Interest</u> | <u>Principal</u> | <u>Interest</u> | <u>Principal</u> | <u>Interest</u> |
| 10/1/17 | <u>\$ 34,118.51</u> | <u>\$ 32,500.00</u> | <u>\$ 1,618.51</u> | <u>\$ 20,475.00</u> | <u>\$ 1,019.66</u> | <u>\$ 12,025.00</u> | <u>\$ 598.85</u> |

**CITY OF BARRON, WISCONSIN
GENERAL OBLIGATION REFUNDING BONDS, DATED JANUARY 23, 2008
OUTSTANDING DECEMBER 31, 2016**

| Date | Total Issue | | | Golf Course | | BACC | |
|---------|------------------------|------------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| | Total | Principal | Interest | Principal | Interest | Principal | Interest |
| 6/1/17 | \$ 96,802.50 | \$ 75,000.00 | \$ 21,802.50 | \$ 40,000.00 | \$ 12,042.50 | \$ 35,000.00 | \$ 9,760.00 |
| 12/1/17 | 20,302.50 | - | 20,302.50 | - | 11,242.50 | - | 9,060.00 |
| 6/1/18 | 100,302.50 | 80,000.00 | 20,302.50 | 45,000.00 | 11,242.50 | 35,000.00 | 9,060.00 |
| 12/1/18 | 18,702.50 | - | 18,702.50 | - | 10,342.50 | - | 8,360.00 |
| 6/1/19 | 98,702.50 | 80,000.00 | 18,702.50 | 45,000.00 | 10,342.50 | 35,000.00 | 8,360.00 |
| 12/1/19 | 17,102.50 | - | 17,102.50 | - | 9,442.50 | - | 7,660.00 |
| 6/1/20 | 107,102.50 | 90,000.00 | 17,102.50 | 50,000.00 | 9,442.50 | 40,000.00 | 7,660.00 |
| 12/1/20 | 15,302.50 | - | 15,302.50 | - | 8,442.50 | - | 6,860.00 |
| 6/1/21 | 105,302.50 | 90,000.00 | 15,302.50 | 50,000.00 | 8,442.50 | 40,000.00 | 6,860.00 |
| 12/1/21 | 13,435.00 | - | 13,435.00 | - | 7,405.00 | - | 6,030.00 |
| 6/1/22 | 103,435.00 | 90,000.00 | 13,435.00 | 50,000.00 | 7,405.00 | 40,000.00 | 6,030.00 |
| 12/1/22 | 11,567.50 | - | 11,567.50 | - | 6,367.50 | - | 5,200.00 |
| 6/1/23 | 111,567.50 | 100,000.00 | 11,567.50 | 55,000.00 | 6,367.50 | 45,000.00 | 5,200.00 |
| 12/1/23 | 9,492.50 | - | 9,492.50 | - | 5,226.25 | - | 4,266.25 |
| 6/1/24 | 109,492.50 | 100,000.00 | 9,492.50 | 55,000.00 | 5,226.25 | 45,000.00 | 4,266.25 |
| 12/1/24 | 7,417.50 | - | 7,417.50 | - | 4,085.00 | - | 3,332.50 |
| 6/1/25 | 117,417.50 | 110,000.00 | 7,417.50 | 60,000.00 | 4,085.00 | 50,000.00 | 3,332.50 |
| 12/1/25 | 5,052.50 | - | 5,052.50 | - | 2,795.00 | - | 2,257.50 |
| 6/1/26 | 120,052.50 | 115,000.00 | 5,052.50 | 65,000.00 | 2,795.00 | 50,000.00 | 2,257.50 |
| 12/1/26 | 2,580.00 | - | 2,580.00 | - | 1,397.50 | - | 1,182.50 |
| 6/1/27 | 122,580.00 | 120,000.00 | 2,580.00 | 65,000.00 | 1,397.50 | 55,000.00 | 1,182.50 |
| | <u>\$ 1,313,712.50</u> | <u>\$ 1,050,000.00</u> | <u>\$ 263,712.50</u> | <u>\$ 580,000.00</u> | <u>\$ 145,535.00</u> | <u>\$ 470,000.00</u> | <u>\$ 118,177.50</u> |

**CITY OF BARRON, WISCONSIN
GENERAL OBLIGATION PROMISSORY NOTES DATED SEPTEMBER 2, 2014
OUTSTANDING DECEMBER 31, 2016**

| Date | Total Issue | | | Library Construction | | Storm Sewer and Streets | | Municipal Building | | Tax Incremental District #3 Projects | |
|---------|------------------------|------------------------|----------------------|----------------------|---------------------|-------------------------|--------------------|----------------------|---------------------|--------------------------------------|----------------------|
| | Total | Principal | Interest | Principal | Interest | Principal | Interest | Principal | Interest | Principal | Interest |
| 6/1/17 | \$ 104,254.31 | \$ 81,730.91 | \$ 22,523.40 | \$ 10,085.14 | \$ 2,779.26 | \$ 3,118.60 | \$ 859.42 | \$ 18,684.49 | \$ 5,149.07 | \$ 49,842.68 | \$ 13,735.65 |
| 12/1/17 | 104,254.30 | 82,854.70 | 21,399.60 | 10,223.81 | 2,640.59 | 3,161.48 | 816.54 | 18,941.40 | 4,892.16 | 50,528.01 | 13,050.31 |
| 6/1/18 | 104,254.31 | 83,993.95 | 20,260.36 | 10,364.39 | 2,500.02 | 3,204.95 | 773.07 | 19,201.84 | 4,631.72 | 51,222.77 | 12,355.55 |
| 12/1/18 | 104,254.32 | 85,148.88 | 19,105.44 | 10,506.90 | 2,357.51 | 3,249.02 | 729.00 | 19,465.87 | 4,367.69 | 51,927.09 | 11,651.24 |
| 6/1/19 | 104,254.33 | 86,319.68 | 17,934.65 | 10,651.37 | 2,213.04 | 3,293.69 | 684.33 | 19,733.53 | 4,100.04 | 52,641.09 | 10,937.24 |
| 12/1/19 | 104,254.31 | 87,506.56 | 16,747.75 | 10,797.82 | 2,066.58 | 3,338.98 | 639.04 | 20,004.86 | 3,828.70 | 53,364.90 | 10,213.43 |
| 6/1/20 | 104,254.31 | 88,709.78 | 15,544.53 | 10,946.29 | 1,918.11 | 3,384.89 | 593.13 | 20,279.93 | 3,553.63 | 54,098.67 | 9,479.66 |
| 12/1/20 | 104,254.31 | 89,929.54 | 14,324.77 | 11,096.81 | 1,767.60 | 3,431.43 | 546.59 | 20,558.78 | 3,274.78 | 54,842.52 | 8,735.80 |
| 6/1/21 | 104,254.32 | 91,166.07 | 13,088.25 | 11,249.39 | 1,615.02 | 3,478.61 | 499.41 | 20,841.46 | 2,992.10 | 55,596.61 | 7,981.72 |
| 12/1/21 | 104,254.32 | 92,419.60 | 11,834.72 | 11,404.07 | 1,460.34 | 3,526.44 | 451.58 | 21,128.03 | 2,705.53 | 56,361.06 | 7,217.27 |
| 6/1/22 | 104,254.30 | 93,690.36 | 10,563.94 | 11,560.87 | 1,303.53 | 3,574.93 | 403.09 | 21,418.54 | 2,415.02 | 57,136.02 | 6,442.30 |
| 12/1/22 | 104,254.31 | 94,978.62 | 9,275.69 | 11,719.83 | 1,144.57 | 3,624.09 | 353.93 | 21,713.05 | 2,120.51 | 57,921.65 | 5,656.68 |
| 6/1/23 | 104,254.31 | 96,284.57 | 7,969.74 | 11,880.98 | 983.42 | 3,673.92 | 304.10 | 22,011.60 | 1,821.96 | 58,718.07 | 4,860.26 |
| 12/1/23 | 104,254.31 | 97,608.48 | 6,645.83 | 12,044.34 | 820.06 | 3,724.44 | 253.58 | 22,314.26 | 1,519.30 | 59,525.44 | 4,052.89 |
| 6/1/24 | 104,254.31 | 98,950.60 | 5,303.71 | 12,209.95 | 654.45 | 3,775.65 | 202.37 | 22,621.08 | 1,212.48 | 60,343.92 | 3,234.41 |
| 12/1/24 | 288,761.49 | 286,773.73 | 1,987.76 | 35,412.29 | 245.28 | 10,942.39 | 75.85 | 65,559.30 | 454.42 | 174,859.75 | 1,212.21 |
| | <u>\$ 1,852,576.17</u> | <u>\$ 1,638,066.03</u> | <u>\$ 214,510.14</u> | <u>\$ 202,154.25</u> | <u>\$ 26,469.38</u> | <u>\$ 62,503.51</u> | <u>\$ 8,185.03</u> | <u>\$ 374,478.02</u> | <u>\$ 49,039.11</u> | <u>\$ 998,930.25</u> | <u>\$ 130,816.62</u> |

**CITY OF BARRON, WISCONSIN
ELECTRIC SYSTEM REVENUE BONDS, SERIES 2009
OUTSTANDING DECEMBER 31, 2016**

| <u>Date</u> | <u>Principal</u> | <u>Interest</u> | <u>Total</u> |
|-------------|----------------------|---------------------|----------------------|
| 6/1/17 | \$ - | \$ 3,938.25 | \$ 3,938.25 |
| 12/1/17 | 56,000.00 | 3,938.25 | 59,938.25 |
| 6/1/18 | - | 2,692.25 | 2,692.25 |
| 12/1/18 | 59,000.00 | 2,692.25 | 61,692.25 |
| 6/1/19 | - | 1,379.50 | 1,379.50 |
| 12/1/19 | <u>62,000.00</u> | <u>1,379.50</u> | <u>63,379.50</u> |
| | <u>\$ 177,000.00</u> | <u>\$ 16,020.00</u> | <u>\$ 193,020.00</u> |

**CITY OF BARRON, WISCONSIN
WATER SYSTEM REVENUE BONDS, SERIES 2012
OUTSTANDING DECEMBER 31, 2016**

| <u>Date</u> | <u>Principal</u> | <u>Interest</u> | <u>Total</u> |
|-------------|---------------------|--------------------|---------------------|
| 5/1/17 | \$ 3,692.50 | \$ 431.02 | \$ 4,123.52 |
| 11/1/17 | - | 406.64 | 406.64 |
| 5/1/18 | 3,741.24 | 406.65 | 4,147.89 |
| 11/1/18 | - | 381.95 | 381.95 |
| 5/1/19 | 3,790.63 | 381.95 | 4,172.58 |
| 11/1/19 | - | 356.93 | 356.93 |
| 5/1/20 | 3,840.66 | 356.94 | 4,197.60 |
| 11/1/20 | - | 331.59 | 331.59 |
| 5/1/21 | 3,891.36 | 331.58 | 4,222.94 |
| 11/1/21 | - | 305.90 | 305.90 |
| 5/1/22 | 3,942.73 | 305.90 | 4,248.63 |
| 11/1/22 | - | 279.88 | 279.88 |
| 5/1/23 | 3,994.77 | 279.88 | 4,274.65 |
| 11/1/23 | - | 253.51 | 253.51 |
| 5/1/24 | 4,047.50 | 253.52 | 4,301.02 |
| 11/1/24 | - | 226.80 | 226.80 |
| 5/1/25 | 4,100.93 | 226.80 | 4,327.73 |
| 11/1/25 | - | 199.73 | 199.73 |
| 5/1/26 | 4,155.06 | 199.74 | 4,354.80 |
| 11/1/26 | - | 172.31 | 172.31 |
| 5/1/27 | 4,209.91 | 172.31 | 4,382.22 |
| 11/1/27 | - | 144.53 | 144.53 |
| 5/1/28 | 4,265.48 | 144.52 | 4,410.00 |
| 11/1/28 | - | 116.37 | 116.37 |
| 5/1/29 | 4,321.78 | 116.38 | 4,438.16 |
| 11/1/29 | - | 87.85 | 87.85 |
| 5/1/30 | 4,378.83 | 87.85 | 4,466.68 |
| 11/1/30 | - | 58.95 | 58.95 |
| 5/1/31 | 4,436.62 | 58.95 | 4,495.57 |
| 11/1/31 | - | 29.67 | 29.67 |
| 5/1/32 | 4,495.19 | 29.67 | 4,524.86 |
| | <u>\$ 65,305.19</u> | <u>\$ 7,136.27</u> | <u>\$ 72,441.46</u> |

**STATISTICAL INFORMATION
(UNAUDITED)**

TABLE 1

**CITY OF BARRON, WISCONSIN
EQUALIZED PROPERTY TAX RATES
ALL OVERLAPPING GOVERNMENTS
DECEMBER 31, 2016
(THE INFORMATION IN THIS TABLE IS UNAUDITED)**

| <u>Roll Year</u> | <u>State</u> | <u>Barron County</u> | <u>City</u> | <u>School District</u> | <u>Technical College</u> | <u>Gross Tax Rate</u> | <u>Net Tax Rate</u> |
|----------------------|--------------|--------------------------|-------------|----------------------------|------------------------------|---------------------------|-------------------------|
| 1997 | .200 | 5.278 | 6.581 | 12.731 | 1.540 | 26.330 | 24.183 |
| 1998 | .200 | 5.157 | 7.676 | 11.918 | 1.498 | 26.449 | 24.376 |
| 1999 | .200 | 5.199 | 7.446 | 11.296 | 1.442 | 25.583 | 23.667 |
| 2000 | .200 | 5.056 | 7.020 | 11.083 | 1.363 | 24.722 | 22.859 |
| 2001 | .200 | 5.131 | 6.926 | 10.552 | 1.300 | 24.109 | 22.472 |
| 2002 | .200 | 4.745 | 6.915 | 11.300 | 1.226 | 24.386 | 22.932 |
| 2003 | .200 | 4.973 | 8.049 | 10.207 | 1.145 | 24.574 | 23.089 |
| 2004 | .200 | 4.505 | 8.417 | 10.664 | 1.088 | 24.874 | 23.428 |
| 2005 | .188 | 4.42 | 8.483 | 9.627 | 1.031 | 23.749 | 22.384 |
| 2006 | .176 | 4.173 | 8.873 | 9.402 | 0.978 | 23.602 | 21.991 |
| 2007 | .170 | 4.036 | 9.195 | 10.779 | 0.971 | 25.151 | 23.462 |
| 2008 | .170 | 4.154 | 8.444 | 10.688 | 0.995 | 24.451 | 22.534 |
| 2009 | .170 | 4.288 | 8.616 | 11.213 | 1.056 | 25.343 | 23.447 |
| 2010 | .170 | 4.621 | 8.987 | 12.454 | 1.140 | 27.372 | 25.446 |
| 2011 | .170 | 4.711 | 9.058 | 12.088 | 1.180 | 27.207 | 25.355 |
| 2012 | .170 | 5.044 | 9.387 | 13.273 | 1.242 | 29.116 | 27.177 |
| 2013 | .170 | 5.023 | 9.268 | 11.728 | 1.254 | 27.443 | 25.457 |
| 2014 | .170 | 5.097 | 9.351 | 12.392 | 0.362 | 27.372 | 25.408 |
| 2015 | .170 | 5.049 | 9.375 | 12.200 | 0.374 | 27.168 | 24.873 |
| 2016 | .170 | 5.052 | 9.679 | 11.216 | 0.378 | 25.884 | 23.906 |

CITY OF BARRON, WISCONSIN
ASSESSED VALUE AND ESTIMATED TRUE VALUE OF ALL TAXABLE PROPERTY
DECEMBER 31, 2016
 (THE INFORMATION IN THIS TABLE IS UNAUDITED)

| Tax Roll Year | Real Property | | Personal Property | | Totals | | Ratio of Assessed Value to Estimated True Value |
|------------------|-------------------|-------------------------|-------------------|-------------------------|-------------------|-------------------------|--|
| | Assessed Value | Estimated True Value | Assessed Value | Estimated True Value | Assessed Value | Estimated True Value | |
| 1997 | \$ 66,614,695 | \$ 81,038,600 | \$ 6,621,540 | \$ 7,325,300 | \$ 73,236,235 | \$ 88,363,900 | 82.88 |
| 1998 | 67,065,860 | 83,073,500 | 7,238,720 | 8,880,300 | 74,304,580 | 91,953,800 | 80.81 |
| 1999 | 68,060,390 | 91,135,700 | 5,621,922 | 7,117,700 | 73,682,312 | 98,253,400 | 74.99 |
| 2000 | 69,665,070 | 95,731,600 | 5,277,760 | 7,236,600 | 74,942,830 | 102,968,200 | 72.78 |
| 2001 | 103,351,750 | 105,248,700 | 7,762,320 | 7,769,000 | 111,114,070 | 113,017,700 | 98.32 |
| 2002 | 105,147,950 | 110,156,300 | 7,355,914 | 7,598,400 | 112,503,864 | 117,754,700 | 95.54 |
| 2003 | 107,669,050 | 114,718,700 | 10,067,600 | 10,641,100 | 117,736,650 | 125,359,800 | 93.92 |
| 2004 | 107,823,550 | 117,455,200 | 8,880,970 | 9,573,500 | 116,704,520 | 127,028,700 | 91.87 |
| 2005 | 106,385,750 | 123,639,900 | 7,855,450 | 8,859,600 | 114,241,200 | 132,499,500 | 86.22 |
| 2006 | 105,124,250 | 125,988,900 | 5,425,572 | 6,480,000 | 110,549,822 | 132,468,900 | 83.45 |
| 2007 | 105,970,150 | 131,792,000 | 5,246,685 | 6,462,900 | 111,216,835 | 138,254,900 | 80.44 |
| 2008 | 106,092,750 | 126,418,800 | 6,423,691 | 7,734,400 | 112,516,441 | 134,153,200 | 83.87 |
| 2009 | 123,305,500 | 124,267,300 | 8,267,760 | 8,342,400 | 131,573,260 | 132,609,700 | 99.22 |
| 2010 | 124,080,100 | 121,694,700 | 8,373,276 | 8,298,100 | 132,453,376 | 129,992,800 | 101.89 |
| 2011 | 125,785,100 | 124,792,400 | 7,948,230 | 7,914,700 | 133,733,330 | 132,707,100 | 100.77 |
| 2012 | 126,247,100 | 119,902,400 | 7,718,767 | 7,508,500 | 133,965,867 | 127,410,900 | 105.14 |
| 2013 | 126,897,100 | 120,730,000 | 8,099,800 | 7,705,900 | 134,996,900 | 128,435,900 | 105.11 |
| 2014 | 127,162,400 | 118,559,700 | 8,547,300 | 8,050,500 | 135,709,700 | 126,610,200 | 107.19 |
| 2015 | 127,093,700 | 118,416,300 | 9,025,000 | 8,320,800 | 136,118,700 | 126,737,100 | 107.40 |
| 2016 | 127,552,100 | 127,739,800 | 8,016,300 | 8,022,100 | 135,568,400 | 135,761,900 | 99.86 |

TABLE 3

**CITY OF BARRON, WISCONSIN
FIFTEEN LARGEST REAL ESTATE TAXPAYERS
DECEMBER 31, 2016
(THE INFORMATION IN THIS TABLE IS UNAUDITED)**

| Taxpayer | Type of Business | Equalized Valuation January 1, 2016 |
|--|--|--|
| The Turkey Store: Processing Division | Dressed, whole and smoked turkey, turkey rolls and roasts | |
| Farm Division - Hatchery | Turkeys, turkey hatching and poults | \$ 6,190,300 |
| Monroe Manor | Assisted living | 3,163,900 |
| Thomas Kite | Apartments | 1,773,300 |
| Luther Midelfort Northland Mayo Health System | Medical clinic | 1,671,500 |
| Joseph & Debbie Johnston | Maple Avenue apartments | 1,603,300 |
| Sterling Bank | Banking | 1,361,900 |
| PF Developers | McDonalds, Dollar Store, & Mosaic | 990,300 |
| General Beer Northwest | Beer distributor | 945,900 |
| Barron Care & Rehab | Nursing home | 898,800 |
| CVS Pharmacy LLC | Pharmacy | 871,700 |
| United Ag Co-op | Granary, service station, fertilizer and tire center and restaurant | 850,200 |
| Erickson's Diversified Corp. | Supermarket & pharmacy | 802,900 |
| Kwik Trip | Convenience store and gas station | 731,800 |
| MCB Properties | Apartments | 711,400 |
| Westconsin Credit Union | Banking | 604,300 |

**CITY OF BARRON, WISCONSIN
OTHER STATISTICAL INFORMATION
DECEMBER 31, 2016
(THE INFORMATION IN THIS TABLE IS UNAUDITED)**

| | |
|-----------------------|---|
| Date of Incorporation | March 31, 1887 |
| Form of Government | Charter Ordinance Six Member Council - Mayor |
| Area: | |
| 1960 | 2.14 square miles |
| 1990 | 2.47 square miles |
| 2000 | 3.02 square miles |
| 2010 | 2.96 square miles |
| Population: | |
| 1890 | 829 |
| 1900 | 1,493 |
| 1910 | 1,449 |
| 1920 | 1,623 |
| 1930 | 1,863 |
| 1940 | 2,059 |
| 1950 | 2,355 |
| 1960 | 2,338 |
| 1970 | 2,337 |
| 1980 | 2,595 |
| 1990 | 2,986 |
| 2000 | 3,248 |
| 2010 | 3,336 |

Building Permits and Construction:

| <u>Year</u> | <u>Number of Permits</u> | <u>Estimated Cost</u> |
|-------------|--------------------------|-----------------------|
| 1997 | 115 | \$ 2,005,875 |
| 1998 | 132 | 8,612,426 |
| 1999 | 93 | 3,491,838 |
| 2000 | 121 | 2,947,880 |
| 2001 | 157 | 4,106,631 |
| 2002 | 125 | 2,321,080 |
| 2003 | 89 | 1,331,246 |
| 2004 | 91 | 1,985,586 |
| 2005 | 113 | 5,834,178 |
| 2006 | 97 | 3,842,868 |
| 2007 | 83 | 2,647,085 |
| 2008 | 84 | 1,611,746 |
| 2009 | 104 | 4,123,678 |
| 2010 | 62 | 1,349,526 |
| 2011 | 87 | 2,921,634 |
| 2012 | 80 | 1,598,684 |
| 2013 | 46 | 966,005 |
| 2014 | 71 | 1,459,127 |
| 2015 | 73 | 3,444,654 |
| 2016 | 79 | 5,044,746 |

Total Number of Full-time
City Employees December 31, 2016

29

TABLE 4

CITY OF BARRON, WISCONSIN
OTHER STATISTICAL INFORMATION (CONTINUED)
DECEMBER 31, 2016
 (THE INFORMATION IN THIS TABLE IS UNAUDITED)

| | |
|---|------------------|
| Fire Protection: | |
| Number of Stations | 1 |
| Number of Employees | 30 |
| Firefighting Units | 7 |
| Police Protection: | |
| Number of Stations | 1 |
| Number of Employees | 6 |
| Number of Citations Issued | 452 |
| Number of Police Vehicle Units | 4 |
| Parks and Recreation: | |
| Number of Outdoor Skating Facilities | 1 |
| Number of Playgrounds | 4 |
| Number of Parks | 3 |
| Education: | |
| Number of Elementary Schools | 1 |
| Number of Middle Schools | 1 |
| Number of High Schools | 1 |
| Area of District | 185 square miles |
| Municipal Sewer, Water, and Electric: | |
| Sewer System: | |
| Sewer Customers | 1,281 |
| Water System: | |
| Number of Meters in Service as of December 31, 2016 | 1,343 |
| Net Number of Meters Added (Removed) During 2016 | 93 |
| Average Daily Consumption - in Gallons: | |
| Measured - Sold | 1,459,230 |
| Pumped | 1,460,847 |
| Maximum Daily Capacity - Water Production - in Gallons | 3,600,000 |
| Water Mains | 139,479 feet |
| Fire Hydrants | 209 |
| Maximum Gallons Pumped in Any One Day - May 6, 2016 | 2,437,000 |
| Minimum Gallons Pumped in Any One Day - November 20, 2016 | 321,000 |
| Storage Capacity - in Gallons | 300,000 |
| Electric System: | |
| Number of Meters in Service as of December 31, 2016 | 1,812 |
| Net Number of Meters Added (Removed) During 2016 | 3 |
| Total Number kWh - Sold | 80,621,312 |
| Total Number kWh - Purchased and Generated | 83,917,626 |
| Maximum kW Demand - August 3, 2016 | 14,692 |
| Library: | |
| Circulation in 2016 | 64,255 |
| Number of Volumes as of December 31, 2016 | 30,143 |
| Elections: | |
| Number of Aldermanic Districts | 4 |
| Number of Votes Cast in Last Municipal Election - November 11, 2016 | 1,387 |