

Jefferson County
Finance Committee Minutes
September 11, 2013

Committee members: Braughler, James
Hanneman, Jennifer, Secretary
Jones, Dick, Chair
Mode, Jim, Vice Chair
Molinaro, John

1. **Call to Order** – Dick Jones called the meeting to order at 8:30 a.m.
2. **Roll Call (establish a quorum)** - All committee members were present. Additional County Board Supervisor present was Supervisor. Staff members present were Ben Wehmeier, Brian Lamers, Tammy Worzalla, and Tammie Jaeger. Others present. Jill Ottow – Jefferson County Literacy Council; Lydia Statz – Reporter, Jefferson Daily Union.
3. **Certification of compliance with the Open Meetings Law** – Ben Wehmeier certified that the meeting was in compliance of the Open Meetings Law for the State of Wisconsin.
4. **Review of the agenda** – No changes to agenda were requested.
5. **Citizen comments**
Jill Ottow from the Jefferson County Literacy Council thanked the county for their past support and commented on the budget request of \$20,000 which is \$4,000 more than in previous years.
6. **Approval of Finance Committee minutes for August 8, 2013** – A motion was made by Molinaro/Mode to approve the minutes of August 8, 2013 as drafted. The motion passed 5-0.
7. **Approval of Finance Committee minutes for August 13, 2013**- A motion was made by Mode/Braughler to approve the minutes of August 13, 2013 as drafted. The motion passed 5-0.
8. **Approval of Finance Committee minutes for August 20, 2013**- A motion was made by Hanneman/Molinaro to approve the minutes of August 20, 2013 as drafted. The motion passed 5-0.
9. **Communications**
 - Email from Margaret Burlingham regarding Farmland Conservation Easement Budget Request.
 - Safety Coordinator Information
10. **Review budget hearing schedule and possible budget updates** – No updates to the budget. Ben Wehmeier gave a power point presentation summarizing the 2014 Recommended Budget.
11. **Presentation of budget overview by the County Administrator**- Ben Wehmeier presented an overview of his recommended budget for 2014. The recommended budget meets the State imposed levy limit.
12. **Budget hearings for 2014** – The Finance Committee considered the recommended budgets for each department listed below and motions were made to tentatively accept the recommended budget figures for each department, unless otherwise noted. *[The format for each department lists (i) budget presenters in addition to Ben Wehmeier, (ii) any other information specific to the department budget, (iii) who moved/seconded to tentatively accept the recommended budget figure, unless otherwise noted, along with the amount, and (iv) the voting record.]*

- a. **MIS**
 - i. John Rageth, Roland Welsh
 - ii. No additional motions/information
 - iii. Motion by Mode/Hanneman at \$1,238,168 (allocated to all other departments)
 - iv. Motion passed 5-0.
- b. **County Board**
 - i. John Molinaro
 - ii. No additional motion/information
 - iii. Motion by Braughler/Molinaro at \$417,921
 - iv. Motion passed 5-0.
- c. **Emergency Management**
 - i. Donna Haugom
 - ii. No additional motions/information
 - iii. Motion by Molinaro/Hanneman at \$67,511
 - iv. Motion passed 5-0.
- d. **Corporation Counsel**
 - i. Phil Ristow
 - ii. No additional motions/information
 - iii. Motion by Braughler/Hanneman at \$369,779
 - iv. Motion passed 5-0.
- e. **Human Resources**
 - i. Terri Palm-Kostroski
 - ii. No additional motions/information
 - iii. Motion by Molinaro/Braughler at \$403,678
 - iv. Motion passed 5-0.
- f. **Coroner**
 - i. Pat Theder
 - ii. No additional motions/information
 - iii. Motion by Molinaro/Hanneman at \$89,638
 - iv. Motion passed 5-0.
- g. **Central Services**
 - i. Mark Miller
 - ii. No additional motions/information
 - iii. Motion by Braughler/Mode at \$827,782
 - iv. Motion passed 5-0.
- h. **Land Information**
 - i. Andy Erdman
 - ii. No additional motions/information
 - iii. Motion by Hanneman/Mode at \$347,829
 - iv. Motion passed 5-0.
- i. **Health Department**
 - i. Gail Scott and Sandee Schunk
 - ii. No additional motions/information
 - iii. Motion by Molinaro/Hanneman at \$887,279
 - iv. Motion passed 5-0.

13. Set future meeting schedule, next meeting date, and possible agenda items –

The next Finance Committee meeting is scheduled for Thursday, September 12th at 8:30 a.m. Agenda items will be any 2013 budget to actual issues, funding for future Highway facility projects and using capital funds for the installation of air conditioning in the fair park activity building towards the furnace replacement project.

- 14. Adjourn** – A motion was made at 10:46 a.m. to recess until Friday by Molinaro/Mode. The motion passed 5-0.

Respectfully submitted,

Jennifer Hanneman
Finance Committee Secretary
Jefferson County

/tjj

Jefferson County
Finance Committee Minutes
September 13, 2013

Committee members: Braughler, James
Hanneman, Jennifer, Secretary
Jones, Dick, Chair
Mode, Jim, Vice Chair
Molinaro, John

1. **Call to Order** – Dick Jones called the meeting to order at 8:30 a.m.
2. **Roll Call (establish a quorum)** - All committee members were present. Staff members present were Ben Wehmeier, Brian Lamers, Tammy Worzalla, and Tammie Jaeger. Others present was Lydia Statz – Reporter, Jefferson County Daily Union.
3. **Certification of compliance with the Open Meetings Law** – Ben Wehmeier certified that the meeting was in compliance of the Open Meetings Law for the State of Wisconsin.
4. **Review of the agenda** – No changes to agenda were requested.
5. **Citizen comments** – None
6. **Approval of Finance Committee minutes for September 12, 2013** – A motion was made by Mode/Molinaro to approve the minutes of September 12, 2013 as drafted. The motion passed 5-0.
7. **Communications**
 - Finance Committee minutes from 09-12-2013
 - Recommended budget summary by department
 - Recommended budget summary by department - recap
 - Parks Department Budget Adjustment
 - Highway Department Budget Highlights/Maps
8. **Review budget hearing schedule and possible budget updates.** No updates to the budget.
9. **Budget hearings for 2014** – The Finance Committee considered the recommended budgets for each department listed below and motions were made to tentatively accept the recommended budget figures for each department, unless otherwise noted. *[The format for each department lists (i) budget presenters in addition to Ben Wehmeier, (ii) any other information specific to the department budget, (iii) who moved/seconded to tentatively accept the recommended budget figure, unless otherwise noted, along with the amount, and (iv) the voting record.]*
 - a. **Organization and possible updates to any department budget.**
 - b. **Sheriff**
 - i. Paul Milbrath and Jeff Parker
 - ii. No additional motion/information
 - iii. Motion by Molinaro/Braughler at \$11,719,499
 - iv. Motion passed 5-0.

- c. Human Services**
 - i. Kathi Cauley and Joan Daniel
 - ii. No additional motions/information
 - iii. Motion by Mode/Braughler at \$8,302,128
 - iv. Motion passed 5-0.
- d. Parks**
 - i. Joe Nehmer, Kevin Wiesmann and Kim Buchholz
 - ii. Budget Adjustment to transfer \$12,740 to 1801.594829 Capital Improvement Account (\$9,240 from 1801.511100 Wages Allocation and \$3,500 from 1801.535245 Grounds Improvement)
 - iii. Motion by Molinaro/Hanneman at \$991,967 with changes
 - iv. Motion passed 5-0.
- e. Finance**
 - i. Brian Lamers
 - ii. No additional motions/information
 - iii. Motion by Hanneman/Braughler at \$434,766
 - iv. Motion passed 5-0.
- f. Highway**
 - i. Bill Kern and Greg Winter
 - ii. No additional motions/information
 - iii. Motion by Molinaro/Mode at \$5,949,105
 - iv. Motion passed 5-0.
- g. County Administrator**
 - i. Ben Wehmeier
 - ii. No additional motions/information
 - iii. Motion by Braughler/Hanneman at \$246,864
 - iv. Motion passed 5-0.
- h. County Clerk**
 - i. Barb Frank
 - ii. No additional motions/information
 - iii. Motion by Mode/Braughler at \$233,447
 - iv. Motion passed 5-0.
- i. Treasurer**
 - i. John Jensen
 - ii. No additional motions/information
 - iii. Motion by Molinaro/Hanneman at \$(763,775)
 - iv. Motion passed 5-0
- j. Economic Development**
 - i. Augie Tietz and Roxanne Witte
 - ii. No additional motions/information
 - iii. Motion by Hanneman/Braughler to approve the County's contribution of \$83,857
 - iv. Motion passed 5-0
- k. Planning & Zoning**
 - i. Rob Klotz
 - ii. No additional motions/information
 - iii. Motion by Molinaro/Hanneman at \$357,665
 - iv. Motion passed 5-0

10. Set future meeting schedule, next meeting date, and possible agenda items –

The next Finance Committee meeting is scheduled for Monday, September 16th at 8:30 a.m.

- 11. Adjourn** – A motion was made at 10:47 a.m. to recess until Monday by Hanneman/Braugher.
The motion passed 5-0.

Respectfully submitted,

Jennifer Hanneman
Finance Committee Secretary
Jefferson County

/tjj

Jefferson County
Finance Committee Minutes
September 16, 2013

Committee members: Braugler, James
Hanneman, Jennifer, Secretary
Jones, Dick, Chair
Mode, Jim, Vice Chair
Molinaro, John

1. **Call to Order** – Dick Jones called the meeting to order at 8:30 a.m.
2. **Roll Call (establish a quorum)** - All committee members were present. Staff members present were Ben Wehmeier, Brian Lamers, Tammy Worzalla, and Tammie Jaeger. Others present Lydia Statz – Reporter, Jefferson Daily Union; Stacey Lunsford – Whitewater Library; Peg Checkai – Watertown Public Library; Leanne Schwandt Lehner – Jefferson Public Library; Connie Meyer – Fort Atkinson Library.
3. **Certification of compliance with the Open Meetings Law** – Ben Wehmeier certified that the meeting, revised on September 13, 2013, was in compliance of the Open Meetings Law for the State of Wisconsin.
4. **Review of the agenda** – Agenda #6 will not be addressed at this time.
5. **Citizen comments** – None
6. **Approval of Finance Committee minutes for September 13, 2013**
No action taken.
7. **Communications** -
 - 5 year projection for Fair Park
8. **Review budget hearing schedule and possible budget updates.**- No updates to the budget.
9. **Budget hearings for 2014** – The Finance Committee considered the recommended budgets for each department listed below and motions were made to tentatively accept the recommended budget figures for each department, unless otherwise noted. *[The format for each department lists (i) budget presenters in addition to Ben Wehmeier, (ii) any other information specific to the department budget, (iii) who moved/seconded to tentatively accept the recommended budget figure, unless otherwise noted, along with the amount, and (iv) the voting record.]*
 - a. **Organization and possible updates to any department budget.** - None
 - b. **Library**
 - i. Connie Meyer
 - ii. No additional motion/information
 - iii. Motion by Mode/Hanneman at \$1,021,164
 - iv. Motion passed 5-0.
 - c. **Child Support**
 - i. Stacey Jensen
 - ii. No additional motions/information
 - iii. Motion by Molinaro/Hanneman at \$196,079

- iv. Motion passed 5-0.
- d. Veteran's Services**
 - i. Yvonne Dueterhoeft
 - ii. No additional motions/information
 - iii. Motion by Molinaro/Braugler at \$150,459
 - iv. Motion passed 5-0.
- e. Clerk of Courts**
 - i. Carla Robinson and Judge Randy Koschnick
 - ii. No additional motions/information
 - iii. Motion by Braugler/Mode at \$1,645,660
 - iv. Motion passed 5-0.
- f. Register of Deeds**
 - i. Stacie Hoffman
 - ii. No additional motions/information
 - iii. Motion by Molinaro/Braugler at \$(215,977)
 - iv. Motion passed 5-0.
- g. Land & Water Conservation**
 - i. Mark Watkins
 - ii. No additional motions/information
 - iii. Motion by Mode/Hanneman at \$225,788
 - iv. Motion passed 5-0.
- h. Fair Park**
 - i. David Diestler and Roger Kylmanen
 - ii. No additional motions/information
 - iii. Motion by Molinaro/Mode at \$118,006
 - iv. Motion passed 5-0.
- i. District Attorney**
 - i. Susan Happ and Rhonda Rohloff
 - ii. No additional motions/information
 - iii. Motion by Hanneman/Mode at \$700,935
 - iv. Motion passed 5-0
- j. UW Extension**
 - i. Kathy Eisenmann
 - ii. No additional motions/information
 - iii. Motion by Mode/Hanneman at \$361,527
 - iv. Motion passed 5-0

The Committee went to the Health Department at 1541 Annex Rd, Jefferson, WI to see a demonstration of the Mondopad.

10. Set future meeting schedule, next meeting date, and possible agenda items –

The next Finance Committee meeting is scheduled for Wednesday, September 18th at 8:30 a.m.

11. Adjourn – A motion was made at 11:25 a.m. to recess until Wednesday by Molinaro/Mode. The motion passed 5-0.

Respectfully submitted,

Jennifer Hanneman
 Finance Committee Secretary
 Jefferson County

Committee members: Braughler, James
Hanneman, Jennifer, Secretary
Jones, Dick, Chair
Mode, Jim, Vice Chair
Molinaro, John

1. **Call to Order** – Dick Jones called the meeting to order at 8:30 a.m.
2. **Roll Call (establish a quorum)** - All committee members, with the exception of Jim Mode – excused, were present. Staff members present were Ben Wehmeier, Brian Lamers, Tammy Worzalla, Tammie Jaeger, David Diestler, Amy Cielinski, Phil Ristow, Bill Kern, and Barbara Frank. Others present were Lydia Statz – Reporter, Jefferson Daily Union; Steve Sharp – Reporter, Watertown Daily Times.
3. **Certification of compliance with the Open Meetings Law** – Ben Wehmeier certified that the meeting was in compliance of the Open Meetings Law for the State of Wisconsin.
4. **Review of the agenda** – No changes to the agenda were requested.
5. **Citizen comments** – None
6. **Communications**
 - 1% Requested Reduction
 - Out-of-state travel request from Fair Park
 - Information and Analysis of Equalized Value and New Construction on Taxes- Example
 - Revised Dental Resolution
7. **Review and possible approval to send resolution to the County Board to extend the administrative services contract for dental insurance program through 12/31/2016**
A draft resolution was provided for the committee to review. Motion by Molinaro/Hanneman to forward the resolution to the County Board for their consideration. Motion passed 4-0.
8. **Review and possible approval of out-of-state travel for Fair Park employee**
Ben Wehmeier explained that Amy Cielinski received a grant which covers a portion of the expenses to attend the National Fair Convention. David Diestler explained that he has money in the budget to cover the balance.

Motion by Hanneman/Braughler to approve the out-of-state travel request for Amy Cielinski to attend the National Fair Convention. Motion passed 4-0.
9. **Review budget hearing schedule and possible budget updates.**- No updates to the budget.

10. Budget hearings for 2014 – The Finance Committee considered the recommended budgets for each department listed below and motions were made to tentatively accept the recommended budget figures for each department, unless otherwise noted. *[The format for each department lists (i) budget presenters in addition to Ben Wehmeier, (ii) any other information specific to the department budget, (iii) who moved/seconded to tentatively accept the recommended budget figure, unless otherwise noted, along with the amount, and (iv) the voting record.]*

a. Organization and possible updates to any department budget.

b. Outstanding Department Budgets

Updated Department Budget Summaries included: Clerk of Courts, Register of Deeds, Fair Park, Finance, UW Extension and the Parks Department. Ben provided additional information and clarification on the recommended 2014 budget.

c. General Revenues

i. Ben Wehmeier

ii. No additional motions/information

iii. Motion by Jones/Hanneman to reduce the Utility Shared Revenues for \$16,286 to reflect the 2014 estimates and reduce the same amount out of the Contingency total and reduce the Fund Balance Applied for \$900,000 which will reduce the anticipated carryover.

iv. Motion passed 4-0.

d. Debt Service

i. Ben Wehmeier

ii. No additional motions/information

iii. None

iv. No additional motion

e. Capital Projects

i. Ben Wehmeier

ii. No additional motions/information

iii. Motion by Jones/Hanneman to reduce the Capital-Buildings for \$900,000 to reduce the amount needed for the funding for the Highway Facilities in 2014.

iv. Motion passed 4-0.

f. Fund Balance Policy

i. Ben Wehmeier

ii. No additional information

iii. Motion by Molinaro/Hanneman to approve the Fund Balance as presented.

iv. Motion passed 4-0.

g. Set Tax Levy for 2014

Motion made by Molinaro/Hanneman to approve the following:

I. Set the total tax levy at \$27,004,367 with a breakdown of the tax levy at:

1. County-Wide (1992 statute definition- \$ 25,101,310 tax levy at a \$4.2655 mill rate.

2. Health Department - \$887,279 tax levy

3. Library System- \$1,015,778 tax levy

Motion passed 4-0 (Jim Braughler wanted to note that there has been questions about working for the library system and stated that he is getting paid through the municipality and not the county library system.)

11. Set future meeting schedule, next meeting date, and possible agenda items

The next Finance Committee meeting is scheduled for Thursday, October 10th at 8:30 a.m. Possible agenda items include any 2013 budget to actual issues and funding for future Highway facility projects.

12. Adjourn – A motion was made at 9:47 a.m. to adjourn by Jones/Molinaro. The motion passed 4-0.

Respectfully submitted,

Jennifer Hanneman
Finance Committee Secretary
Jefferson County

/tjj

Revenues

Acct Number	Description	YTD Actual	YTD Budget	Total Budget	Annual Remaining	Percentage Of Budget
412100	SALES TAXES FROM COUNTY	(108.50)	(69.33)	(104.00)	4.50	104.33%
451004	GARNISHMENT FEES	(15.00)	-	-	15.00	
451005	CHILD SUPPORT FEES	(711.00)	(733.33)	(1,100.00)	(389.00)	64.64%
451312	EMP PAYROLL CHARGES	(10.00)	-	-	10.00	
474201	FAX INTERDEPARTMENT	(28.12)	(113.33)	(170.00)	(141.88)	16.54%
485100	DONATIONS - UNRESTRICTED	(380.00)	-	-	380.00	
Totals		(1,252.62)	(916.00)	(1,374.00)	(121.38)	91.17%

Expenditures

Acct Number	Description	YTD Actual	YTD Budget	Total Budget	Annual Remaining	Percentage Of Budget
	SALARIES AND WAGES	169,385.53	169,677.91	254,515.87	85,130.34	66.55%
	FRINGES	72,851.90	78,064.48	117,096.71	44,244.81	62.22%
521213	ACCOUNTING & AUDITING	19,123.00	10,789.33	16,184.00	(2,939.00)	118.16%
521213	CAFR REPORTING	3,500.00	2,333.33	3,500.00	-	100.00%
521296	COMPUTER SUPPORT	1,039.50	2,033.33	3,050.00	2,010.50	34.08%
531243	FURNITURE & FURNISHINGS	-	266.67	400.00	400.00	0.00%
531301	OFFICE EQUIPMENT	269.00	-	-	(269.00)	
531311	POSTAGE & BOX RENT	1,335.24	2,000.00	3,000.00	1,664.76	44.51%
531312	OFFICE SUPPLIES	2,332.37	2,266.67	3,400.00	1,067.63	68.60%
531313	PRINTING & DUPLICATING	233.05	233.33	350.00	116.95	66.59%
531314	SMALL ITEMS OF EQUIP	-	133.33	200.00	200.00	0.00%
531321	PUBLICATION OF LEGAL NOTICE	57.65	-	-	(57.65)	
531324	MEMBERSHIP DUES	690.00	600.00	900.00	210.00	76.67%
531349	OTHER OPERATING EXPENSES	-	33.33	50.00	50.00	0.00%
531351	GAS/DIESEL	53.25	-	-	(53.25)	
532325	REGISTRATION	985.00	933.33	1,400.00	415.00	70.36%
532332	MILEAGE	-	400.00	600.00	600.00	0.00%
532334	COMMERCIAL TRAVEL	643.20	666.67	1,000.00	356.80	64.32%
532335	MEALS	133.47	416.67	625.00	491.53	21.36%
532336	LODGING	2,184.50	2,160.00	3,240.00	1,055.50	67.42%
532339	OTHER TRAVEL & TOLLS	80.00	-	-	(80.00)	
533225	TELEPHONE & FAX	169.97	166.67	250.00	80.03	67.99%
533228	INTERNET	-	33.33	50.00	50.00	0.00%
535242	MAINTAIN MACHINERY & EQUIPI	-	1,000.00	1,500.00	1,500.00	0.00%
571004	IP TELEPHONY ALLOCATION	397.36	402.00	603.00	205.64	65.90%
571005	DUPLICATING ALLOCATION	24.87	238.00	357.00	332.13	6.97%
571009	MIS PC GROUP ALLOCATION	7,482.38	7,696.67	11,545.00	4,062.62	64.81%
571010	MIS SYSTEMS GRP ALLOC(ISIS)	2,073.52	2,396.67	3,595.00	1,521.48	57.68%
591519	OTHER INSURANCE	939.29	870.00	1,305.00	365.71	71.98%
593629	OTHER INTEREST	(0.41)	-	-	0.41	
Totals		285,983.64	285,811.72	428,716.58	142,732.94	66.71%

Other Financing Sources (Uses)

Acct Number	Description	YTD Actual	YTD Budget	Total Budget	Annual Remaining	Percentage Of Budget
Totals		-	-	-	-	-
Total Business Unit		284,731.02	284,895.72	427,342.58	142,611.56	66.63%

Should be Approx 66.67%

Memo

To: Jefferson County Finance Committee
From: Dave Wagner and Dawn Gunderson, Financial Advisors
Cc: Benjamin Wehmeier, Brian Lamers, Phil Ristow
Date: October 1, 2013
Subject: **Highway Facilities Capital Financing Options**

Based on discussions with County Administration, we have run 3 of the most feasible options for this financing and also modeled 3 interest rate scenarios for each option.

Assumptions common to each option:

- Project costs to be financed = \$16.5 Million, including reimbursement of site preparation costs if needed (to be determined after construction bids in early 2014)
- Financing is accomplished by competitively-sold long-term general obligation (“G.O.”) debt
- G.O. debt rating of Aa2 by Moody’s Investors Service is maintained
- Project may be financed temporarily with fund balance until mid-2014
- All debt is to be amortized with nearly level payments as possible
- All debt is to be fully amortized over a 20 year period beginning in the year 2015, with earliest prepayment option in 2020
- No tax rate impact on 2013 levy (2014 Budget), meaning that any interest payments scheduled for 2014 will need to be capitalized (included in any 2013 borrowing)
- Initial debt authorization on a not-to-exceed basis at time of adoption of 2014 budget, scheduled for November 13, 2013
- Due to a 30 day petition period after initial authorization for G.O. Bonds, only G.O. Notes could be issued prior to December 31, 2013

Interest Rate Scenarios:

- Base Assumptions
 - municipal bond interest rates begin at 0.25% above comparably rated issues, then rise across-the-board 0.50% each year
 - interest rates for “bank-qualified” debt (less than \$10 Million in a calendar year) will continue to be at least 0.50% less than if not “bank-qualified”
- Alternate Assumption: Municipal bond interest rates do not increase through 2015
- Alternate Assumption: Municipal bond interest rates rise across-the-board 1.00% each year (twice as fast as in the Base Assumptions)

Descriptions and Summaries of Options.

Option 1 – Issue 10-year G.O. Notes in Dec. 2013, 20-year G.O. Bonds in mid-2014 and G.O. Bonds mid-2015

- All debt is bank-qualified
- Provides flexibility to finance only those project costs that are actually needed by adjusting the size of the 2015 G.O. Bonds
- Highest debt issuance cost
- Highest exposure to rising interest rates
- Projected total net P&I \$23.6 Million to \$25.9 Million, depending on interest rate scenario
- 0.20 to 0.22 mills initial tax levy impact, depending on interest rate scenario

Option 2 – Issue 10-year G.O. Notes in Dec. 2013, 20-year G.O. Bonds in mid-2014

- All debt is bank-qualified
- Provides less flexibility, since final debt sizing occurs in mid-2014
- Provides less flexibility to structure principal resulting in somewhat higher payments in the years 2015 through 2023
- Lowest exposure to rising interest rates
- Despite lower debt issuance cost than Option 1, total net P&I similar to Option 1
 - 0.21 to 0.23 mills initial tax levy impact, depending on interest rate scenario
 - \$23.6 Million to \$25.1 Million total net P&I, depending on interest rate scenario

Option 3 – Issue 20-year G.O. Bonds in mid-2014 only

- Debt could not be bank-qualified since more than \$10 Million would be issued in 2014
- Provides less flexibility, since final debt sizing occurs in mid-2014
- Exposure to rising interest rates marginally less than Option 1
- Despite lowest debt issuance cost, projected total net P&I higher than either Option 1 or 2 due to lack of bank-qualification
 - 0.21 to 0.23 mills initial tax levy impact, depending on interest rate scenario
 - \$24.6 Million to \$26.9 Million total net P&I, depending on interest rate scenario

Discussion and Recommendation:

Options 1 and 2 are projected to have similar net total principal and interest (P&I) costs and tax levy impacts, while Option 3 is projected to cost approximately \$1.0 to \$1.8 Million more over 20 years. The primary differences between Options 1 and 2 are (a) flexibility to issue only the debt that is actually needed, (b) flexibility in scheduling debt payments and (c) relative exposure to the possibility of rising interest rates. Option 1 is the more flexible on both counts, but is projected to have \$0.40 to \$0.80 Million higher net total P&I costs over 20 years under two of the three interest rate scenarios. Some of Option 1's potentially higher cost could be offset by borrowing less than the maximum authorized in 2015. **If flexibility is the County's primary concern, Option 1 is recommended in that its advantages in that regard would outweigh the marginally higher potential P&I costs.**



Jefferson County, WI

Sizing Worksheet for Debt Issues for Highway Department Projects - OPTION 1

	2013 Issue (BANK- QUALIFIED)	2014 Issue (BANK- QUALIFIED)	2015 Issue (BANK- QUALIFIED)	Totals 2013 through 2015 Issues
	G.O. Notes	G.O. Bonds	G.O. Bonds	G.O. Notes/Bonds
Projects				
Improvements to Highway Department Facilities ¹	3,342,500	9,815,000	3,342,500	16,500,000
Subtotal Project Costs	3,342,500	9,815,000	3,342,500	16,500,000
Estimated Issuance Expenses	73,375	191,313	84,788	349,475
Financial Advisor	22,500	38,200	22,300	83,000
Less Credit for Prior Financial Analysis ²	(3,500)	0	0	(3,500)
Bond Counsel	9,000	15,000	9,000	33,000
Paying agent (if term bonds)	675	675	675	2,025
Discount (Bid Item) ³	34,700	124,938	42,813	202,450
Rating Fee (Moody's Investors Service)	10,000	12,500	10,000	32,500
Capitalized Interest ⁴	<u>54,274</u>	<u>0</u>	<u>0</u>	<u>54,274</u>
TOTAL TO BE FINANCED	<u>3,470,149</u>	<u>10,006,313</u>	<u>3,427,288</u>	<u>16,903,749</u>
Estimated Interest Earnings ⁵	(4,178)	(12,269)	0	(16,447)
Rounding	4,029	956	(2,288)	2,697
NET BOND SIZE (20 Year Amortization)	0	9,995,000	3,425,000	13,420,000
NET NOTE SIZE (10 Year Amortization)	3,470,000	0	0	3,470,000
TOTAL NOTES AND BONDS ISSUED				16,890,000

NOTES:

¹ Estimates provided by staff

² Discount for fee charged for Lost Opportunity Cost Study

³ Discount allowance of \$12.50 per thousand for General Obligation Bonds, \$10.00 per thousand for GO Notes

⁴ Assumed for 2013 issue only

⁵ Assumes investment earnings of 0.25% annually on available proceeds for 6 months on 2013 and 2014 issues only (2015 reimbursement only)

Jefferson County, WI

Proposed Debt Structure for Highway Facilities Financing Option 1



BASE INTEREST RATE ASSUMPTIONS

Existing Debt Only			Proposed 2013 - 2015 Issues													
YEAR	Equalized Value TID Out Projection ⁴	Net Levy for Debt Svc	G.O. Notes, Series 2013 \$3,470,000 Dated 12-15-2013			G.O. Bonds, Series 2014 \$9,995,000 Dated 7/1/14			G.O. Bonds, Series 2015 \$3,425,000 Dated 7/1/15			Less: Capitalized Interest	Net Levy New Debt	Total Net Levy for Debt Svc	Net Rate for Total Debt Svc	YEAR
YEAR			Prin (4/1)	Est. Rate	Interest	Prin (4/1)	Est. Rate	Interest	Prin (4/1)	Est. Rate	Interest					
2011	6,376,446,700	374,147											0	374,147	0.06	2011
2012	6,278,889,500	109,728											0	109,728	0.02	2012
2013	6,006,273,200	54,601											0	54,601	0.01	2013
2014	5,884,774,300	0			54,274							(54,274)	0	0	0.00	2014
2015	5,884,774,300	0	360,000	0.7500%	66,968	320,000	1.100%	488,143	100,000	1.600%	169,031		1,235,111	1,235,111	0.21	2015
2016	5,914,198,172	0	365,000	1.0500%	63,701	150,000	1.250%	387,465	145,000	2.700%	123,668		1,235,198	1,235,198	0.21	2016
2017	5,973,340,153	0	370,000	1.3500%	59,288	150,000	1.550%	385,365	140,000	2.050%	130,468		1,232,736	1,232,736	0.21	2017
2018	6,002,307,322	0	375,000	1.7000%	53,603	150,000	1.850%	382,815	145,000	2.350%	127,329		1,231,885	1,231,885	0.21	2018
2019	6,031,274,491	0	380,000	2.0500%	46,520	155,000	2.200%	379,723	145,000	2.700%	123,668		1,233,571	1,233,571	0.20	2019
2020	6,060,241,659	0	390,000	2.3000%	38,140	160,000	2.550%	375,978	150,000	3.050%	119,423		1,232,785	1,232,785	0.20	2020
2021	6,089,208,828	0	400,000	2.5500%	28,555	165,000	2.800%	371,628	155,000	3.300%	114,578		1,234,605	1,234,605	0.20	2021
2022	6,118,175,997	0	410,000	2.7500%	17,818	175,000	3.050%	366,649	160,000	3.550%	109,180		1,239,044	1,239,044	0.20	2022
2023	6,147,143,166	0	420,000	2.9000%	6,090	180,000	3.250%	361,055	165,000	3.750%	103,246		1,236,325	1,236,325	0.20	2023
2024	6,176,110,334	0				620,000	3.400%	347,590	170,000	3.900%	96,838		1,235,836	1,235,836	0.20	2024
2025	6,205,077,503	0				640,000	3.650%	325,370	180,000	4.150%	89,788		1,232,208	1,232,208	0.20	2025
2026	6,234,044,672	0				665,000	3.800%	301,055	190,000	4.300%	81,968		1,235,843	1,235,843	0.20	2026
2027	6,263,011,841	0				690,000	3.950%	274,793	205,000	4.600%	64,490		1,236,760	1,236,760	0.20	2027
2028	6,291,979,009	0				720,000	4.100%	246,405	215,000	4.750%	54,669		1,234,949	1,234,949	0.20	2028
2029	6,320,946,178	0				750,000	4.250%	215,708	225,000	4.900%	44,050		1,235,198	1,235,198	0.20	2029
2030	6,349,913,347	0				785,000	4.400%	182,500	235,000	5.000%	32,663		1,237,169	1,237,169	0.19	2030
2031	6,378,880,516	0				820,000	4.500%	146,780	250,000	5.150%	20,350		1,235,830	1,235,830	0.19	2031
2032	6,407,847,684	0				860,000	4.650%	108,335	265,000	5.250%	6,956		1,235,998	1,235,998	0.19	2032
2033	6,436,814,853	0				900,000	4.750%	66,965					1,237,315	1,237,315	0.19	2033
2034	6,465,782,022	0				940,000	4.850%	22,795					1,234,751	1,234,751	0.19	2034
TOTALS		538,476	3,470,000		434,956	9,995,000		5,737,114	3,425,000		1,695,319	(54,274)	24,703,114	25,241,590		TOTALS

NOTES

- ¹ Estimated Rates from actual comparably-rated September 2013 BANK-QUALIFIED sale + 25 BP for 2013 issue.
- ² Estimated Rates from actual comparably-rated BANK-QUALIFIED September 2013 sale + 75 BP for 2014 issue.
- ³ Estimated Rates from actual comparably-rated BANK-QUALIFIED September 2013 sale + 125 BP for 2015 issue.
- ⁴ Equalized Value projections, held at 2013 levels for 2014 (2015 levy collection), 0.5% increase in 2015, 1.0% increase in 2016 and fixed amount of thereafter (50% of prior 7 year average).

1,235,156
Ave. New Payment

Jefferson County, WI

Proposed Debt Structure for Highway Facilities Financing Option 1

NO INCREASES IN INTEREST RATES ASSUMED



Existing Debt Only			Proposed 2013 - 2015 Issues													
YEAR	Equalized Value TID Out Projection ⁴	Net Levy for Debt Svc	G.O. Notes, Series 2013 \$3,470,000 Dated 12-15-2013			G.O. Bonds, Series 2014 \$9,995,000 Dated 7/1/14			G.O. Bonds; Series 2015 \$3,425,000 Dated 7/1/15			Less: Capitalized Interest	Net Levy New Debt	Total Net Levy for Debt Svc	Net Rate for Total Debt Svc	YEAR
YEAR			Prin (4/1)	Est. Rate	Interest	Prin (4/1)	Est. Rate	Interest	Prin (4/1)	Est. Rate	Interest					
2011	6,376,446,700	374,147											0	374,147	0.06	2011
2012	6,278,889,500	109,728											0	109,728	0.02	2012
2013	6,006,273,200	54,601											0	54,601	0.01	2013
2014	5,884,774,300	0			54,274							(54,274)	0	0	0.00	2014
2015	5,884,774,300	0	360,000	0.7500%	66,968	325,000	0.600%	428,256	120,000	0.600%	123,821		1,180,224	1,180,224	0.20	2015
2016	5,914,198,172	0	365,000	1.0500%	63,701	165,000	0.750%	340,816	150,000	0.750%	98,063		1,178,339	1,178,339	0.20	2016
2017	5,973,340,153	0	370,000	1.3500%	59,288	165,000	1.050%	339,331	150,000	1.050%	96,713		1,181,681	1,181,681	0.20	2017
2018	6,002,307,322	0	375,000	1.7000%	53,603	170,000	1.350%	337,318	150,000	1.350%	96,713		1,182,633	1,182,633	0.20	2018
2019	6,031,274,491	0	380,000	2.0500%	46,520	175,000	1.700%	334,683	150,000	1.700%	94,913		1,181,115	1,181,115	0.20	2019
2020	6,060,241,659	0	390,000	2.3000%	38,140	175,000	2.050%	331,401	155,000	2.050%	92,583		1,182,124	1,182,124	0.20	2020
2021	6,089,208,828	0	400,000	2.5500%	28,555	175,000	2.300%	327,595	160,000	2.300%	89,625		1,180,775	1,180,775	0.19	2021
2022	6,118,175,997	0	410,000	2.7500%	17,818	185,000	2.550%	323,224	160,000	2.550%	86,145		1,182,186	1,182,186	0.19	2022
2023	6,147,143,166	0	420,000	2.9000%	6,090	190,000	2.750%	318,253	165,000	2.750%	82,201		1,181,544	1,181,544	0.19	2023
2024	6,176,110,334	0				625,000	2.900%	306,578	170,000	2.750%	77,760		1,179,338	1,179,338	0.19	2024
2025	6,205,077,503	0				645,000	3.150%	287,356	175,000	2.900%	72,885		1,180,241	1,180,241	0.19	2025
2026	6,234,044,672	0				670,000	3.300%	266,143	180,000	3.150%	67,513		1,183,655	1,183,655	0.19	2026
2027	6,263,011,841	0				690,000	3.450%	243,185	185,000	3.300%	61,625		1,179,810	1,179,810	0.19	2027
2028	6,291,979,009	0				715,000	3.600%	218,413	190,000	3.450%	55,295		1,178,708	1,178,708	0.19	2028
2029	6,320,946,178	0				740,000	3.750%	191,668	200,000	3.600%	48,418		1,180,085	1,180,085	0.19	2029
2030	6,349,913,347	0				770,000	3.900%	162,778	205,000	3.750%	40,974		1,178,751	1,178,751	0.19	2030
2031	6,378,880,516	0				800,000	4.000%	131,763	215,000	3.900%	32,938		1,179,700	1,179,700	0.18	2031
2032	6,407,847,684	0				835,000	4.150%	98,436	225,000	4.000%	24,245		1,182,681	1,182,681	0.18	2032
2033	6,436,814,853	0				870,000	4.250%	62,623	230,000	4.150%	14,973		1,177,595	1,177,595	0.18	2033
2034	6,465,782,022	0				910,000	4.850%	22,068	240,000	4.250%	5,100		1,177,168	1,177,168	0.18	2034
TOTALS		538,476	3,470,000		434,956	9,995,000		5,071,884	3,425,000		1,265,786	(54,274)	23,608,351	24,146,827		TOTALS

NOTES

- ¹ Estimated Rates from actual comparably-rated September 2013 BANK-QUALIFIED sale + 25 BP for 2013 issue.
- ² Estimated Rates from actual comparably-rated BANK-QUALIFIED September 2013 sale + NO INCREASE FROM 2013 for 2014 issue.
- ³ Estimated Rates from actual comparably-rated BANK-QUALIFIED September 2013 sale + NO INCREASE FROM 2013 for 2015 issue.
- ⁴ Equalized Value projections, held at 2013 levels for 2014 (2015 levy collection), 0.5% increase in 2015, 1.0% increase in 2016 and fixed amount of thereafter (50% of prior 7 year average).

1,180,418
Ave. New Payment

Jefferson County, WI

Proposed Debt Structure for Highway Facilities Financing Option 1

BASE INTEREST RATE ASSUMPTIONS + 0.50% HIGHER/YEAR



Existing Debt Only			Proposed 2013 - 2015 Issues													
YEAR	Equalized Value TID Out Projection ⁴	Net Levy for Debt Svc	G.O. Notes, Series 2013 \$3,470,000 Dated 12-15-2013			G.O. Bonds, Series 2014 \$9,995,000 Dated 7/1/14			G.O. Bonds, Series 2015 \$3,425,000 Dated 7/1/15			Less: Capitalized Interest	Net Levy New Debt	Total Net Levy for Debt Svc	Net Rate for Total Debt Svc	YEAR
YEAR			Prin (4/1)	Est. Rate	Interest	Prin (4/1)	Est. Rate	Interest	Prin (4/1)	Est. Rate	Interest					YEAR
2011	6,376,446,700	374,147											0	374,147	0.06	2011
2012	6,278,889,500	109,728											0	109,728	0.02	2012
2013	6,006,273,200	54,601											0	54,601	0.01	2013
2014	5,884,774,300	0			54,274							(54,274)	0	0	0.00	2014
2015	5,884,774,300	0	360,000	0.7500%	66,968	315,000	1.600%	553,996	100,000	2.600%	213,350		1,295,963	1,295,963	0.22	2015
2016	5,914,198,172	0	365,000	1.0500%	63,701	115,000	1.750%	439,166	125,000	2.750%	167,401		1,296,218	1,296,218	0.22	2016
2017	5,973,340,153	0	370,000	1.3500%	59,288	135,000	2.050%	436,776	130,000	3.050%	163,700		1,293,465	1,293,465	0.22	2017
2018	6,002,307,322	0	375,000	1.7000%	53,603	140,000	2.350%	433,748	135,000	3.350%	159,456		1,296,050	1,296,050	0.22	2018
2019	6,031,274,491	0	380,000	2.0500%	46,520	145,000	2.700%	430,145	135,000	3.700%	154,698		1,296,121	1,296,121	0.21	2019
2020	6,060,241,659	0	390,000	2.3000%	38,140	150,000	3.050%	425,900	140,000	4.050%	149,365		1,293,738	1,293,738	0.21	2020
2021	6,089,208,828	0	400,000	2.5500%	28,555	155,000	3.300%	421,055	145,000	4.300%	143,413		1,296,799	1,296,799	0.21	2021
2022	6,118,175,997	0	410,000	2.7500%	17,818	165,000	3.550%	415,569	155,000	4.550%	136,769		1,292,405	1,292,405	0.21	2022
2023	6,147,143,166	0	420,000	2.9000%	6,090	165,000	3.750%	409,546	160,000	4.750%	129,443		1,294,000	1,294,000	0.21	2023
2024	6,176,110,334	0				610,000	3.900%	394,558	170,000	4.900%	121,478		1,295,964	1,295,964	0.21	2024
2025	6,205,077,503	0				635,000	4.150%	369,486	180,000	5.150%	112,678		1,294,798	1,294,798	0.21	2025
2026	6,234,044,672	0				660,000	4.300%	342,120	190,000	5.300%	103,008		1,295,585	1,295,585	0.21	2026
2027	6,263,011,841	0				690,000	4.450%	312,578	200,000	5.450%	92,523		1,298,073	1,298,073	0.21	2027
2028	6,291,979,009	0				725,000	4.600%	280,550	210,000	5.600%	81,193		1,297,018	1,297,018	0.21	2028
2029	6,320,946,178	0				760,000	4.750%	245,825	220,000	5.750%	68,988		1,297,163	1,297,163	0.20	2029
2030	6,349,913,347	0				800,000	4.900%	208,175	235,000	5.900%	55,730		1,298,305	1,298,305	0.20	2030
2031	6,378,880,516	0				840,000	5.000%	167,575	250,000	6.000%	41,298		1,295,213	1,295,213	0.20	2031
2032	6,407,847,684	0				880,000	5.150%	123,915	265,000	6.150%	25,649		1,297,491	1,297,491	0.20	2032
2033	6,436,814,853	0				930,000	5.250%	76,843	280,000	6.250%	8,750		1,294,965	1,294,965	0.20	2033
2034	6,465,782,022	0				980,000	5.350%	26,215								2034
TOTALS		538,476	3,470,000		434,956	9,995,000		6,513,739	3,425,000		2,128,885	(54,274)	25,913,306	26,451,781		TOTALS

NOTES

- ¹ Estimated Rates from actual comparably-rated September 2013 BANK-QUALIFIED sale + 25 BP for 2013 issue.
- ² Estimated Rates from actual comparably-rated BANK-QUALIFIED September 2013 sale + 125 BP for 2014 issue.
- ³ Estimated Rates from actual comparably-rated BANK-QUALIFIED September 2013 sale + 225 BP for 2015 issue.
- ⁴ Equalized Value projections, held at 2013 levels for 2014 (2015 levy collection), 0.5% increase in 2015, 1.0% increase in 2016 and fixed amount of thereafter (50% of prior 7 year average).

1,295,665
Ave. New Payment



Jefferson County, WI

Sizing Worksheet for Debt Issues for Highway Department Projects - OPTION 2

	2013 Issue (BANK- QUALIFIED)	2014 Issue (BANK- QUALIFIED)	2015 Issue (NONE)	Totals 2013 through 2015 Issues
	G.O. Notes	G.O. Bonds	G.O. Bonds	G.O. Notes/Bonds
Projects				
Improvements to Highway Department Facilities ¹	6,685,000	9,815,000	0	16,500,000
Subtotal Project Costs	6,685,000	9,815,000	0	16,500,000
Estimated Issuance Expenses	121,475	191,313		312,788
Financial Advisor	30,800	38,200		69,000
Less Credit for Prior Financial Analysis ²	(3,500)	0		(3,500)
Bond Counsel	12,000	15,000		27,000
Paying agent (if term bonds)	675	675		1,350
Discount (Bid Item) ³	69,000	124,938		193,938
Rating Fee (Moody's Investors Service)	12,500	12,500		25,000
Capitalized Interest ⁴	109,036	0		109,036
TOTAL TO BE FINANCED	6,915,511	10,006,313	0	16,921,823
Estimated Interest Earnings ⁵	(16,713)	(12,269)	0	(28,981)
Rounding	1,202	956	0	2,158
NET BOND SIZE (20 Year Amortization)	0	9,995,000	0	9,995,000
NET NOTE SIZE (10 Year Amortization)	6,900,000	0	0	6,900,000
TOTAL NOTES AND BONDS ISSUED				16,895,000

NOTES:

¹ Estimates provided by staff² Discount for fee charged for Lost Opportunity Cost Study³ Discount allowance of \$12.50 per thousand for General Obligation Bonds, \$10.00 per thousand for GO Notes⁴ Assumed for 2013 issue only⁵ Assumes investment earnings of 0.25% annually on available proceeds for 12 & 6 months, respectively on 2013 and 2014 issues

Jefferson County, WI

Proposed Debt Structure for Highway Facilities Financing Option 2



BASE INTEREST RATE ASSUMPTIONS

Existing Debt Only			Proposed 2013 - 2015 Issues													
YEAR	Equalized Value TID Out Projection ⁴	Net Levy for Debt Svc	G.O. Notes, Series 2013 \$6,900,000 Dated 12-15-2013			G.O. Bonds, Series 2014 \$9,995,000 Dated 7/1/14			G.O. Bonds, Series 2015 NONE Dated 7/1/15			Less: Capitalized Interest	Net Levy New Debt	Total Net Levy for Debt Svc	Net Rate for Total Debt Svc	YEAR
YEAR			Prin (4/1)	Est. Rate	Interest	Prin (4/1)	Est. Rate	Interest	Prin (4/1)	Est. Rate	Interest					YEAR
2011	6,376,446,700	374,147			109,036							(109,036)	0	374,147	0.06	2011
2012	6,278,889,500	109,728						533,247					0	109,728	0.02	2012
2013	6,006,273,200	54,601						426,598					0	54,601	0.01	2013
2014	5,884,774,300	0						426,598					0	0	0.00	2014
2015	5,884,774,300	0	620,000	0.7500%	134,923			533,247					1,288,169	1,288,169	0.22	2015
2016	5,914,198,172	0	735,000	1.0500%	128,739			426,598					1,290,336	1,290,336	0.22	2016
2017	5,973,340,153	0	745,000	1.3500%	119,851			426,598					1,291,449	1,291,449	0.22	2017
2018	6,002,307,322	0	755,000	1.7000%	108,405			426,598					1,290,003	1,290,003	0.21	2018
2019	6,031,274,491	0	770,000	2.0500%	94,095			426,598					1,290,693	1,290,693	0.21	2019
2020	6,060,241,659	0	785,000	2.3000%	77,175			426,598					1,288,773	1,288,773	0.21	2020
2021	6,089,208,828	0	805,000	2.5500%	57,884			426,598					1,289,481	1,289,481	0.21	2021
2022	6,118,175,997	0	830,000	2.7500%	36,208			426,598					1,292,805	1,292,805	0.21	2022
2023	6,147,143,166	0	855,000	2.9000%	12,398			426,598					1,293,995	1,293,995	0.21	2023
2024	6,176,110,334	0				735,000	3.400%	414,103					1,149,103	1,149,103	0.19	2024
2025	6,205,077,503	0				765,000	3.650%	387,646					1,152,646	1,152,646	0.19	2025
2026	6,234,044,672	0				795,000	3.800%	358,580					1,153,580	1,153,580	0.19	2026
2027	6,263,011,841	0				825,000	3.950%	327,181					1,152,181	1,152,181	0.18	2027
2028	6,291,979,009	0				860,000	4.100%	293,258					1,153,258	1,153,258	0.18	2028
2029	6,320,946,178	0				895,000	4.250%	256,609					1,151,609	1,151,609	0.18	2029
2030	6,349,913,347	0				935,000	4.400%	217,020					1,152,020	1,152,020	0.18	2030
2031	6,378,880,516	0				975,000	4.500%	174,513					1,149,513	1,149,513	0.18	2031
2032	6,407,847,684	0				1,020,000	4.650%	128,860					1,148,860	1,148,860	0.18	2032
2033	6,436,814,853	0				1,070,000	4.750%	79,733					1,149,733	1,149,733	0.18	2033
2034	6,465,782,022	0				1,120,000	4.850%	27,160					1,147,160	1,147,160	0.18	2034
TOTALS		538,476	6,900,000		878,712	9,995,000		6,610,688	0		0	(109,036)	24,275,364	24,813,840		TOTALS

NOTES

- ¹ Estimated Rates from actual comparably-rated September 2013 BANK-QUALIFIED sale + 25 BP for 2013 issue.
- ² Estimated Rates from actual comparably-rated BANK-QUALIFIED September 2013 sale + 75 BP for 2014 issue.
- ³ Estimated Rates from actual comparably-rated BANK-QUALIFIED September 2013 sale + 125 BP for 2015 issue.
- ⁴ Equalized Value projections, held at 2013 levels for 2014 (2015 levy collection), 0.5% increase in 2015, 1.0% increase in 2016 and fixed amount of thereafter (50% of prior 7 year average).

1,213,768
Ave. New Payment

Jefferson County, WI

Proposed Debt Structure for Highway Facilities Financing Option 2

NO INCREASES IN INTEREST RATES ASSUMED



Existing Debt Only			Proposed 2013 - 2015 Issues													
YEAR	Equalized Value TID Out Projection ⁴	Net Levy for Debt Svc	G.O. Notes, Series 2013 \$6,900,000 Dated 12-15-2013			G.O. Bonds, Series 2014 \$9,995,000 Dated 7/1/14			G.O. Bonds, Series 2015 NONE Dated 7/1/15			Less: Capitalized Interest	Net Levy New Debt	Total Net Levy for Debt Svc	Net Rate for Total Debt Svc	YEAR
YEAR			Prin (4/1)	Est. Rate	Interest	Prin (4/1)	Est. Rate	Interest	Prin (4/1)	Est. Rate	Interest					YEAR
2011	6,376,446,700	374,147											0	374,147	0.06	2011
2012	6,278,889,500	109,728											0	109,728	0.02	2012
2013	6,006,273,200	54,601											0	54,601	0.01	2013
2014	5,884,774,300	0			109,036							(109,036)	0	0	0.00	2014
2015	5,884,774,300	0	620,000	0.7500%	134,923			476,875					1,231,798	1,231,798	0.21	2015
2016	5,914,198,172	0	735,000	1.0500%	128,739			381,500					1,245,239	1,245,239	0.21	2016
2017	5,973,340,153	0	745,000	1.3500%	119,851			381,500					1,246,351	1,246,351	0.21	2017
2018	6,002,307,322	0	755,000	1.7000%	108,405			381,500					1,244,905	1,244,905	0.21	2018
2019	6,031,274,491	0	770,000	2.0500%	94,095			381,500					1,245,595	1,245,595	0.21	2019
2020	6,060,241,659	0	785,000	2.3000%	77,175			381,500					1,243,675	1,243,675	0.21	2020
2021	6,089,208,828	0	805,000	2.5500%	57,884			381,500					1,244,384	1,244,384	0.20	2021
2022	6,118,175,997	0	830,000	2.7500%	36,208			381,500					1,247,708	1,247,708	0.20	2022
2023	6,147,143,166	0	855,000	2.9000%	12,398			381,500					1,248,898	1,248,898	0.20	2023
2024	6,176,110,334	0				755,000	2.900%	370,553					1,125,553	1,125,553	0.18	2024
2025	6,205,077,503	0				780,000	3.150%	347,320					1,127,320	1,127,320	0.18	2025
2026	6,234,044,672	0				805,000	3.300%	321,753					1,126,753	1,126,753	0.18	2026
2027	6,263,011,841	0				835,000	3.450%	294,066					1,129,066	1,129,066	0.18	2027
2028	6,291,979,009	0				865,000	3.600%	264,093					1,129,093	1,129,093	0.18	2028
2029	6,320,946,178	0				895,000	3.750%	231,741					1,126,741	1,126,741	0.18	2029
2030	6,349,913,347	0				930,000	3.900%	196,825					1,126,825	1,126,825	0.18	2030
2031	6,378,880,516	0				970,000	4.000%	159,290					1,129,290	1,129,290	0.18	2031
2032	6,407,847,684	0				1,010,000	4.150%	118,933					1,128,933	1,128,933	0.18	2032
2033	6,436,814,853	0				1,050,000	4.250%	75,663					1,125,663	1,125,663	0.17	2033
2034	6,465,782,022	0				1,100,000	4.850%	26,675					1,126,675	1,126,675	0.17	2034
TOTALS		538,476	6,900,000		878,712	9,995,000		5,935,785	0		0	(109,036)	23,600,461	24,138,937		TOTALS

NOTES

- ¹ Estimated Rates from actual comparably-rated September 2013 BANK-QUALIFIED sale + 25 BP for 2013 issue.
- ² Estimated Rates from actual comparably-rated BANK-QUALIFIED September 2013 sale + NO INCREASE FROM 2013 for 2014 issue.
- ³ Estimated Rates from actual comparably-rated BANK-QUALIFIED September 2013 sale + NO INCREASE FROM 2013 for 2015 issue.
- ⁴ Equalized Value projections, held at 2013 levels for 2014 (2015 levy collection), 0.5% increase in 2015, 1.0% increase in 2016 and fixed amount of thereafter (50% of prior 7 year average).

1,180,023
Ave. New Payment

Jefferson County, WI

Proposed Debt Structure for Highway Facilities Financing Option 2

BASE INTEREST RATE ASSUMPTIONS + 0.50% HIGHER/YEAR



Existing Debt Only			Proposed 2013 - 2015 Issues													
YEAR	Equalized Value TID Out Projection ⁴	Net Levy for Debt Svc	G.O. Notes, Series 2013 \$6,900,000 Dated 12-15-2013			G.O. Bonds, Series 2014 \$9,995,000 Dated 7/1/14			G.O. Bonds, Series 2015 NONE Dated 7/1/15			Less: Capitalized Interest	Net Levy New Debt	Total Net Levy for Debt Svc	Net Rate for Total Debt Svc	YEAR
YEAR			Prin (4/1)	Est. Rate ¹	Interest	Prin (4/1)	Est. Rate ²	Interest	Prin (4/1)	Est. Rate ³	Interest					YEAR
2011	6,376,446,700	374,147											0	374,147	0.06	2011
2012	6,278,889,500	109,728											0	109,728	0.02	2012
2013	6,006,273,200	54,601											0	54,601	0.01	2013
2014	5,884,774,300	0			109,036							(109,036)	0	0	0.00	2014
2015	5,884,774,300	0	620,000	0.7500%	134,923			596,713					1,351,635	1,351,635	0.23	2015
2016	5,914,198,172	0	735,000	1.0500%	128,739			477,370					1,341,109	1,341,109	0.23	2016
2017	5,973,340,153	0	745,000	1.3500%	119,851			477,370					1,342,221	1,342,221	0.22	2017
2018	6,002,307,322	0	755,000	1.7000%	108,405			477,370					1,340,775	1,340,775	0.22	2018
2019	6,031,274,491	0	770,000	2.0500%	94,095			477,370					1,341,465	1,341,465	0.22	2019
2020	6,060,241,659	0	785,000	2.3000%	77,175			477,370					1,339,545	1,339,545	0.22	2020
2021	6,089,208,828	0	805,000	2.5500%	57,884			477,370					1,340,254	1,340,254	0.22	2021
2022	6,118,175,997	0	830,000	2.7500%	36,208			477,370					1,343,578	1,343,578	0.22	2022
2023	6,147,143,166	0	855,000	2.9000%	12,398			477,370					1,344,768	1,344,768	0.22	2023
2024	6,176,110,334	0				715,000	3.900%	463,428					1,178,428	1,178,428	0.19	2024
2025	6,205,077,503	0				745,000	4.150%	434,026					1,179,026	1,179,026	0.19	2025
2026	6,234,044,672	0				780,000	4.300%	401,798					1,181,798	1,181,798	0.19	2026
2027	6,263,011,841	0				815,000	4.450%	366,894					1,181,894	1,181,894	0.19	2027
2028	6,291,979,009	0				850,000	4.600%	329,210					1,179,210	1,179,210	0.19	2028
2029	6,320,946,178	0				890,000	4.750%	288,523					1,178,523	1,178,523	0.19	2029
2030	6,349,913,347	0				935,000	4.900%	244,478					1,179,478	1,179,478	0.19	2030
2031	6,378,880,516	0				985,000	5.000%	196,945					1,181,945	1,181,945	0.19	2031
2032	6,407,847,684	0				1,035,000	5.150%	145,669					1,180,669	1,180,669	0.18	2032
2033	6,436,814,853	0				1,090,000	5.250%	90,405					1,180,405	1,180,405	0.18	2033
2034	6,465,782,022	0				1,155,000	5.350%	30,896					1,185,896	1,185,896	0.18	2034
TOTALS		538,476	6,900,000		878,712	9,995,000		7,407,943	0		0	(109,036)	25,072,619	25,611,094		TOTALS

NOTES

- ¹ Estimated Rates from actual comparably-rated September 2013 BANK-QUALIFIED sale + 25 BP for 2013 issue.
- ² Estimated Rates from actual comparably-rated BANK-QUALIFIED September 2013 sale + 125 BP for 2014 issue.
- ³ Estimated Rates from actual comparably-rated BANK-QUALIFIED September 2013 sale + 225 BP for 2015 issue.
- ⁴ Equalized Value projections, held at 2013 levels for 2014 (2015 levy collection), 0.5% increase in 2015, 1.0% increase in 2016 and fixed amount of thereafter (50% of prior 7 year average).

1,253,631
Ave. New Payment



Jefferson County, WI

Sizing Worksheet for Debt Issues for Highway Department Projects - OPTION 3

	2015 Issue (NONE)	2014 Issue (NOT BANK- QUALIFIED)	2015 Issue (NONE)	Totals 2013 through 2015 Issues
	G.O. Notes	G.O. Bonds	G.O. Bonds	G.O. Notes/Bonds
Projects				
Improvements to Highway Department Facilities ¹	0	16,500,000	0	16,500,000
Subtotal Project Costs	0	16,500,000	0	16,500,000
Estimated Issuance Expenses		288,200		288,200
Financial Advisor		46,400		46,400
Less Credit for Prior Financial Analysis ²		(3,500)		(3,500)
Bond Counsel		18,000		18,000
Paying agent (if term bonds)		675		675
Discount (Bid Item) ³		209,625		209,625
Rating Fee (Moody's Investors Service)		17,000		17,000
Capitalized Interest ⁴	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
TOTAL TO BE FINANCED	<u>0</u>	<u>16,788,200</u>	<u>0</u>	<u>16,788,200</u>
Estimated Interest Earnings ⁵	0	(20,625)	0	(20,625)
Rounding	0	2,425	0	2,425
NET BOND SIZE (20 Year Amortization)	0	16,770,000	0	16,770,000
NET NOTE SIZE (10 Year Amortization)	0	0	0	0
TOTAL NOTES AND BONDS ISSUED				16,770,000

NOTES:

- ¹ Estimates provided by staff
- ² Discount for fee charged for Lost Opportunity Cost Study
- ³ Discount allowance of \$12.50 per thousand for General Obligation Bonds, \$10.00 per thousand for GO Notes
- ⁴ Assumed for 2013 issue only
- ⁵ Assumes investment earnings of 0.25% annually on available proceeds for 6 months 2014 issues

Jefferson County, WI

Proposed Debt Structure for Highway Facilities Financing Option 3

BASE INTEREST RATE ASSUMPTIONS



Existing Debt Only		
YEAR	Equalized Value TID Out Projection ⁴	Net Levy for Debt Svc
2011	6,376,446,700	374,147
2012	6,278,889,500	109,728
2013	6,006,273,200	54,601
2014	5,884,774,300	0
2015	5,884,774,300	0
2016	5,914,198,172	0
2017	5,973,340,153	0
2018	6,002,307,322	0
2019	6,031,274,491	0
2020	6,060,241,659	0
2021	6,089,208,828	0
2022	6,118,175,997	0
2023	6,147,143,166	0
2024	6,176,110,334	0
2025	6,205,077,503	0
2026	6,234,044,672	0
2027	6,263,011,841	0
2028	6,291,979,009	0
2029	6,320,946,178	0
2030	6,349,913,347	0
2031	6,378,880,516	0
2032	6,407,847,684	0
2033	6,436,814,853	0
2034	6,465,782,022	0
TOTALS		538,476

Proposed 2013 - 2015 Issues													
G.O. Notes, Series 2013 NONE Dated 12-15-2013			G.O. Bonds, Series 2014 \$16,770,000 Dated 7/1/14			G.O. Bonds, Series 2015 NONE Dated 7/1/15			Less: Capitalized Interest	Net Levy New Debt	Total Net Levy for Debt Svc	Net Rate for Total Debt Svc	YEAR
Prin (4/1)	Est. Rate ¹	Interest	Prin (4/1)	Est. Rate ²	Interest	Prin (4/1)	Est. Rate ³	Interest					
										0	374,147	0.06	2011
										0	109,728	0.02	2012
										0	54,601	0.01	2013
									0	0	0	0.00	2014
			440,000	1.600%	850,105					1,290,105	1,290,105	0.22	2015
			620,000	1.750%	670,435					1,290,435	1,290,435	0.22	2016
			630,000	2.050%	658,553					1,288,553	1,288,553	0.22	2017
			645,000	2.350%	644,516					1,289,516	1,289,516	0.21	2018
			660,000	2.700%	628,028					1,288,028	1,288,028	0.21	2019
			680,000	3.050%	608,748					1,288,748	1,288,748	0.21	2020
			700,000	3.300%	586,828					1,286,828	1,286,828	0.21	2021
			725,000	3.550%	562,409					1,287,409	1,287,409	0.21	2022
			755,000	3.750%	535,384					1,290,384	1,290,384	0.21	2023
			785,000	3.900%	505,920					1,290,920	1,290,920	0.21	2024
			815,000	4.150%	473,701					1,288,701	1,288,701	0.21	2025
			850,000	4.300%	438,515					1,288,515	1,288,515	0.21	2026
			890,000	4.450%	400,438					1,290,438	1,290,438	0.21	2027
			930,000	4.600%	359,245					1,289,245	1,289,245	0.20	2028
			975,000	4.750%	314,699					1,289,699	1,289,699	0.20	2029
			1,020,000	4.900%	266,553					1,286,553	1,286,553	0.20	2030
			1,075,000	5.000%	214,688					1,289,688	1,289,688	0.20	2031
			1,130,000	5.150%	158,715					1,288,715	1,288,715	0.20	2032
			1,190,000	5.250%	98,380					1,288,380	1,288,380	0.20	2033
			1,255,000	5.350%	33,571					1,288,571	1,288,571	0.20	2034
TOTALS	0	0	16,770,000		9,009,428	0		0	0	25,779,428	26,317,903		TOTALS

NOTES

- ¹ Estimated Rates from actual comparably-rated September 2013 BANK-QUALIFIED sale + 25 BP for 2013 issue.
- ² Estimated Rates from actual comparably-rated BANK-QUALIFIED September 2013 sale + 75 BP for 2014 issue (PLUS ADDED 50 BP FOR NON-BANK-QUALIFIED STATUS)
- ³ Estimated Rates from actual comparably-rated BANK-QUALIFIED September 2013 sale + 125 BP for 2015 issue.
- ⁴ Equalized Value projections, held at 2013 levels for 2014 (2015 levy collection), 0.5% increase in 2015, 1.0% increase in 2016 and fixed amount of thereafter (50% of prior 7 year average).

1,288,971
Ave. New Payment

Jefferson County, WI

Proposed Debt Structure for Highway Facilities Financing Option 3

NO INCREASES IN INTEREST RATES ASSUMED



Existing Debt Only			Proposed 2013 - 2015 Issues													
YEAR	Equalized Value TID Out Projection ⁴	Net Levy for Debt Svc	G.O. Notes, Series 2013 NONE Dated 12-15-2013			G.O. Bonds, Series 2014 \$16,770,000 Dated 7/1/14			G.O. Bonds, Series 2015 NONE Dated 7/1/15			Less: Capitalized Interest	Net Levy New Debt	Total Net Levy for Debt Svc	Net Rate for Total Debt Svc	YEAR
2011	6,376,446,700	374,147											0	374,147	0.06	2011
2012	6,278,889,500	109,728											0	109,728	0.02	2012
2013	6,006,273,200	54,601											0	54,601	0.01	2013
2014	5,884,774,300	0										0	0	0	0.00	2014
2015	5,884,774,300	0			495,000	1.100%	738,584					1,233,584	1,233,584	0.21	2015	
2016	5,914,198,172	0			650,000	1.250%	583,538					1,233,538	1,233,538	0.21	2016	
2017	5,973,340,153	0			655,000	1.550%	574,399					1,229,399	1,229,399	0.21	2017	
2018	6,002,307,322	0			670,000	1.850%	563,125					1,233,125	1,233,125	0.21	2018	
2019	6,031,274,491	0			680,000	2.200%	549,448					1,229,448	1,229,448	0.20	2019	
2020	6,060,241,659	0			700,000	2.550%	533,043					1,233,043	1,233,043	0.20	2020	
2021	6,089,208,828	0			720,000	2.800%	514,038					1,234,038	1,234,038	0.20	2021	
2022	6,118,175,997	0			740,000	3.050%	492,673					1,232,673	1,232,673	0.20	2022	
2023	6,147,143,166	0			760,000	3.250%	469,038					1,229,038	1,229,038	0.20	2023	
2024	6,176,110,334	0			790,000	3.400%	443,258					1,233,258	1,233,258	0.20	2024	
2025	6,205,077,503	0			820,000	3.650%	414,863					1,234,863	1,234,863	0.20	2025	
2026	6,234,044,672	0			850,000	3.800%	383,748					1,233,748	1,233,748	0.20	2026	
2027	6,263,011,841	0			880,000	3.950%	350,218					1,230,218	1,230,218	0.20	2027	
2028	6,291,979,009	0			920,000	4.100%	313,978					1,233,978	1,233,978	0.20	2028	
2029	6,320,946,178	0			955,000	4.250%	274,824					1,229,824	1,229,824	0.19	2029	
2030	6,349,913,347	0			1,000,000	4.400%	232,530					1,232,530	1,232,530	0.19	2030	
2031	6,378,880,516	0			1,045,000	4.500%	187,018					1,232,018	1,232,018	0.19	2031	
2032	6,407,847,684	0			1,095,000	4.650%	138,046					1,233,046	1,233,046	0.19	2032	
2033	6,436,814,853	0			1,145,000	4.750%	85,394					1,230,394	1,230,394	0.19	2033	
2034	6,465,782,022	0			1,200,000	4.850%	29,100					1,229,100	1,229,100	0.19	2034	
TOTALS		538,476	0	0	16,770,000		7,870,856	0	0	0	0	24,640,856	25,179,332		TOTALS	

NOTES

- ¹ Estimated Rates from actual comparably-rated September 2013 BANK-QUALIFIED sale + 25 BP for 2013 issue.
- ² Estimated Rates from actual comparably-rated BANK-QUALIFIED September 2013 sale + NO INCREASE FROM 2013 for 2014 issue (HOWEVER ADDED 50 BP FOR NON-BANK-QUALIFIED STATUS)
- ³ Estimated Rates from actual comparably-rated BANK-QUALIFIED September 2013 sale + NO INCREASE FROM 2013 for 2015 issue.
- ⁴ Equalized Value projections, held at 2013 levels for 2014 (2015 levy collection), 0.5% increase in 2015, 1.0% increase in 2016 and fixed amount of thereafter (50% of prior 7 year average).

1,232,043
Ave. New Payment

Jefferson County, WI

Proposed Debt Structure for Highway Facilities Financing Option 3

BASE INTEREST RATE ASSUMPTIONS + 0.50% HIGHER/YEAR



Existing Debt Only			Proposed 2013 - 2015 Issues													
YEAR	Equalized Value TID Out Projection ⁴	Net Levy for Debt Svc	G.O. Notes, Series 2013 NONE Dated 12-15-2013			G.O. Bonds, Series 2014 \$16,770,000 Dated 7/1/14			G.O. Bonds, Series 2015 NONE Dated 7/1/15			Less: Capitalized Interest	Net Levy New Debt	Total Net Levy for Debt Svc	Net Rate for Total Debt Svc	YEAR
YEAR			Prin (4/1)	Est. Rate ¹	Interest	Prin (4/1)	Est. Rate ²	Interest	Prin (4/1)	Est. Rate ³	Interest					YEAR
2011	6,376,446,700	374,147										0	0	374,147	0.06	2011
2012	6,278,889,500	109,728										0	0	109,728	0.02	2012
2013	6,006,273,200	54,601										0	0	54,601	0.01	2013
2014	5,884,774,300	0										0	0	0	0.00	2014
2015	5,884,774,300	0			385,000	2.100%	961,842					1,346,842	1,346,842	1,346,842	0.23	2015
2016	5,914,198,172	0			590,000	2.250%	757,985					1,347,985	1,347,985	1,347,985	0.23	2016
2017	5,973,340,153	0			605,000	2.550%	743,634					1,348,634	1,348,634	1,348,634	0.23	2017
2018	6,002,307,322	0			620,000	2.850%	727,085					1,347,085	1,347,085	1,347,085	0.22	2018
2019	6,031,274,491	0			640,000	3.200%	708,010					1,348,010	1,348,010	1,348,010	0.22	2019
2020	6,060,241,659	0			660,000	3.550%	686,055					1,346,055	1,346,055	1,346,055	0.22	2020
2021	6,089,208,828	0			685,000	3.800%	661,325					1,346,325	1,346,325	1,346,325	0.22	2021
2022	6,118,175,997	0			715,000	4.050%	633,831					1,348,831	1,348,831	1,348,831	0.22	2022
2023	6,147,143,166	0			745,000	4.250%	603,521					1,348,521	1,348,521	1,348,521	0.22	2023
2024	6,176,110,334	0			775,000	4.400%	570,640					1,345,640	1,345,640	1,345,640	0.22	2024
2025	6,205,077,503	0			815,000	4.650%	534,641					1,349,641	1,349,641	1,349,641	0.22	2025
2026	6,234,044,672	0			850,000	4.800%	495,293					1,345,293	1,345,293	1,345,293	0.22	2026
2027	6,263,011,841	0			895,000	4.950%	452,741					1,347,741	1,347,741	1,347,741	0.22	2027
2028	6,291,979,009	0			940,000	5.100%	406,620					1,346,620	1,346,620	1,346,620	0.21	2028
2029	6,320,946,178	0			990,000	5.250%	356,663					1,346,663	1,346,663	1,346,663	0.21	2029
2030	6,349,913,347	0			1,045,000	5.400%	302,460					1,347,460	1,347,460	1,347,460	0.21	2030
2031	6,378,880,516	0			1,105,000	5.500%	243,858					1,348,858	1,348,858	1,348,858	0.21	2031
2032	6,407,847,684	0			1,165,000	5.650%	180,559					1,345,559	1,345,559	1,345,559	0.21	2032
2033	6,436,814,853	0			1,235,000	5.750%	112,141					1,347,141	1,347,141	1,347,141	0.21	2033
2034	6,465,782,022	0			1,310,000	5.850%	38,318					1,348,318	1,348,318	1,348,318	0.21	2034
TOTALS		538,476	0		0	16,770,000		10,177,221	0		0	0	26,947,221	27,485,696		TOTALS

NOTES

- ¹ Estimated Rates from actual comparably-rated September 2013 BANK-QUALIFIED sale + 25 BP for 2013 issue.
- ² Estimated Rates from actual comparably-rated BANK-QUALIFIED September 2013 sale + 125 BP for 2014 issue (PLUS ADDED 50 BP FOR NON-BANK-QUALIFIED STATUS)
- ³ Estimated Rates from actual comparably-rated BANK-QUALIFIED September 2013 sale + 225 BP for 2015 issue.
- ⁴ Equalized Value projections, held at 2013 levels for 2014 (2015 levy collection), 0.5% increase in 2015, 1.0% increase in 2016 and fixed amount of thereafter (50% of prior 7 year average).

1,347,361
Ave. New Payment

JEFFERSON COUNTY, WISCONSIN
Jefferson, Wisconsin

SINGLE AUDIT REPORT
December 31, 2012

TABLE OF CONTENTS

	PAGE
Independent Auditors' Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed In Accordance With <i>Government Auditing Standards</i>	1
Independent Auditors' Report on Compliance With Requirements That Could Have a Direct and Material Effect on Each Major Program, on Internal Control Over Compliance, and on the Schedules of Expenditures of Federal and State Awards in Accordance With <i>OMB Circular A-133</i> and the <i>State Single Audit Guidelines</i>	3
Schedule of Expenditures of Federal Awards	6
Schedule of Expenditures of State Awards	10
Notes to the Schedules of Expenditures of Federal and State Awards	14
Schedule of Findings and Questioned Costs	15
Schedule of Status of Prior Year Findings	19



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CliftonLarsonAllen LLP
www.cliftonlarsonallen.com

**INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL
OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER
MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS
PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS**

Honorable Members of the Board of Supervisors
Jefferson County, Wisconsin
Jefferson, Wisconsin

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Jefferson County, Wisconsin, as of and for the year ended December 31, 2012, and the respective budgetary comparison for the General Fund and the Human Services Fund and the related notes to the financial statements, which collectively comprise Jefferson County, Wisconsin's basic financial statements, and have issued our report thereon dated June 11, 2013.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered Jefferson County, Wisconsin's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Jefferson County, Wisconsin's internal control. Accordingly, we do not express an opinion on the effectiveness of Jefferson County, Wisconsin's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. *A material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. *A significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

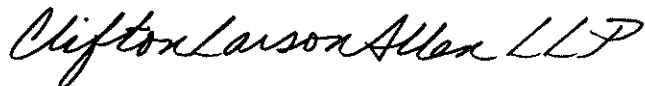
Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether Jefferson County, Wisconsin's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the result of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

A handwritten signature in black ink that reads "Clifton Larson Allen LLP". The signature is written in a cursive, flowing style.

Milwaukee, Wisconsin
June 11, 2013



CliftonLarsonAllen

CliftonLarsonAllen LLP
www.cliftonlarsonallen.com

**INDEPENDENT AUDITORS' REPORT ON COMPLIANCE WITH
REQUIREMENTS THAT COULD HAVE A DIRECT AND MATERIAL EFFECT
ON EACH MAJOR PROGRAM, ON INTERNAL CONTROL OVER COMPLIANCE,
AND ON THE SCHEDULES OF EXPENDITURES OF FEDERAL AND STATE
AWARDS IN ACCORDANCE WITH OMB CIRCULAR A-133 AND THE
STATE SINGLE AUDIT GUIDELINES**

Honorable Members of the Board of Supervisors
Jefferson County, Wisconsin
Jefferson, Wisconsin

Report on Compliance for Each Major Federal and Major State Program

We have audited Jefferson County, Wisconsin's compliance with the types of compliance requirements described in the *OMB Circular A-133 Compliance Supplement* and the State Single Audit Guidelines that could have a direct and material effect on each of Jefferson County, Wisconsin's major federal and major state programs for the year ended December 31, 2012. Jefferson County, Wisconsin's major federal and major state programs are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

Management is responsible for compliance with the requirements of laws, regulations, contracts, and grants applicable to its federal and state programs.

Auditors' Responsibility

Our responsibility is to express an opinion on compliance for each of Jefferson County, Wisconsin's major federal and major state programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*, and the State Single Audit Guidelines, issued by the Wisconsin Department of Administration. Those standards, OMB Circular A-133 and the State Single Audit Guidelines require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal or major state program occurred. An audit includes examining, on a test basis, evidence about Jefferson County, Wisconsin's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal and major state program. However, our audit does not provide a legal determination of Jefferson County, Wisconsin's compliance.

Opinion on Each Major Federal and Major State Program

In our opinion, Jefferson County, Wisconsin complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal and major state programs for the year ended December 31, 2012.

Report on Internal Control Over Compliance

Management of Jefferson County, Wisconsin is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered Jefferson County, Wisconsin's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal and major state program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal and major state program and to test and report on internal control over compliance in accordance with OMB Circular A-133 and the State Single Audit Guidelines, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of Jefferson County, Wisconsin's internal control over compliance.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal or state program on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal or state program will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, we identified a deficiency in internal control over compliance, as described in the accompanying schedule of findings and questioned costs as item 2012-01, which we consider to be a significant deficiency.

Jefferson County, Wisconsin's response to the internal control over compliance finding identified in our audit is described in the accompanying Schedule of Findings and Questioned Costs. Jefferson County, Wisconsin's response was not subjected to the auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the result of that testing based on the requirements of OMB Circular A-133 and the State Single Audit Guidelines. Accordingly, this report is not suitable for any other purpose.

Report on Schedule of Expenditures of Federal and State Awards Required by OMB Circular A-133 and the State Single Audit Guidelines

We have audited the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Jefferson County, Wisconsin as of and for the year ended December 31, 2012 and the respective budgetary comparison for the General Fund and the Human Services Fund, and the related notes to the financial statements, which collectively comprise Jefferson County, Wisconsin's basic financial statements. We issued our report thereon dated June 11, 2013, which contained unmodified opinions on those financial statements. Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the basic financial statements. The accompanying schedules of expenditures of federal and state awards are presented for purposes of additional analysis as required by OMB Circular A-133 and the State Single Audit Guidelines and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditure of federal and state awards is fairly stated in all material respects in relation to the basic financial statements as a whole.

CliftonLarsonAllen LLP

Milwaukee, Wisconsin
September 24, 2013

(Except for the Schedules of Expenditures of Federal
and State awards, as to which the dates is June 11, 2013)

JEFFERSON COUNTY, WISCONSIN
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the Year Ended December 31, 2012

<u>Agency / Pass through Agency / Federal Program Title / Local Program Title</u>	<u>CFDA #</u>	<u>Federal Expenditures</u>
<u>US Department of Agriculture</u>		
<i>Passed through the Wisconsin Department of Health Services</i>		
Special Supplemental Nutrition Program for Women, Infants, and Children		
WIC CSHCN Special Projects	10.557	\$ 1,500
WIC Peer Counseling	10.557	12,474
WIC Total Grants	10.557	<u>322,869</u>
Total Special Supplemental Nutrition Program for Women, Infants, and Children		<u>336,843</u>
State administrative matching grants for Food Stamp Program		
IM Admin -- Federal;	10.561	274,424
FSET Supplemental	10.561	<u>7,790</u>
Total State administrative matching grants for Food Stamp Program		<u>282,214</u>
Total US Department of Agriculture		<u>619,057</u>
<u>US Department of Housing and Urban Development</u>		
<i>Passed through the Wisconsin Economic Development Corporation</i>		
Community Development Block Grant / Entitlement Grants		
Emergency Assistance Program for 2012 (Economic Development Department)	14.228	1,417,759
Emergency Assistance Program for 2012 (Sheriff Department)	14.228	32,478
Lidar	14.228	<u>225,000</u>
Total US Department of Housing and Urban Development		<u>1,675,237</u>
<u>US Department of the Interior -- National Park Service</u>		
<i>Passed through the Wisconsin State Historical Society</i>		
Historic Preservation Fund Grants-In-Aid	15.904	<u>20,000</u>
Total US Department of the Interior -- National Park Service		<u>20,000</u>
<u>US Department of Justice</u>		
<i>Passed through the Wisconsin Department of Justice</i>		
Cannabis Enforcement and Suppression Effort (CEASE) Grant		
CEASE overtime reimbursement 2012	16.000	5,983
<i>Passed through the Wisconsin Department of Military Affairs</i>		
Federal Surplus Property Transfer Program	16.578	712
<i>Passed through the Wisconsin Department of Justice -- Bureau of Justice Assistance</i>		
State Criminal Alien Assistance Program (SCAAP)		
SCAAP program (2011--2012)	16.606	21,840
Bulletproof vest partnership program		
Bulletproof vest partnership program	16.607	<u>633</u>
Total US Department of Justice		<u>29,168</u>
<u>US Department of Energy</u>		
<i>Passed through the Wisconsin Department of Administration</i>		
Wisconsin Clean Transportation Program AD10-9451	81.086	4,505
Wisconsin Clean Transportation Program AD10-9451	81.086	<u>30,476</u>
Total US Department of Energy		<u>34,981</u>

JEFFERSON COUNTY, WISCONSIN
 SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
 For the Year Ended December 31, 2012

<u>Agency / Pass through Agency / Federal Program Title / Local Program Title</u>	<u>CFDA #</u>	<u>Federal Expenditures</u>
<u>US Department of Education</u>		
<i>Passed through the Wisconsin Department of Health Services</i>		
Special Education -- Grants for Infants and Families with Disabilities Birth to Three Funding	84.181	\$ 64,894
Total US Department of Education		<u>64,894</u>
<u>US Department of Health and Human Services</u>		
<i>Passed through the AgeAdvantAge Area Agency on Aging, Inc.</i>		
Special Programs for the Aging-Title III, part D-Grants for Disease Prevention Title III-D	93.043	3,839
Aging Cluster		
Special Programs for the Aging-Title III, Part C-Nutrition Services Title III, Part B -- Grants for Supportive Services	93.045	62,184
Special Programs for the Aging - Title III, Part C-Nutrition Services Title III, Part C -- Nutrition Services, Site meals III-C1	93.045	39,337
Nutrition Services Incentive Program Nutrition Incentive (07-11)	93.053	<u>22,728</u>
Total Aging Cluster		<u>124,249</u>
National Caregiver Support	93.052	28,579
Public Health Emergency Preparedness		
Bio Terrorism Focus A Planning 2011-2012	93.069	26,441
Bio Terrorism Focus A Planning 2012-2013	93.069	<u>33,991</u>
Total Public Health Emergency Preparedness		<u>60,432</u>
CW Meth Grant Collaborative	93.087	67,079
<i>Passed through the Wisconsin Department of Health Services</i>		
Immunization Grants		
Consolidated Contracts Immunization	93.268	14,764
Promoting Safe and Stable Families		
Safe and Stable Families	93.556	51,500
Temporary Assistance for Needy Families		
IM Admin - Federal Consortium	93.558	8,869
Kinship Benefits	93.558	71,142
Kinship Assessments	93.558	7,164
W-2 Administration	93.558	5,788
W-2 Benefits	93.558	12,560
W-2 Services	93.558	22,719
W-2 Job Access Loans	93.558	(187)
Emergency Assistance	93.558	<u>20,668</u>
Total Temporary Assistance for Needy Families		<u>148,723</u>
<i>Passed through the Wisconsin Department of Workforce Development</i>		
Child Support Enforcement	93.563	966,803
<i>Passed through the Wisconsin Department of Administration</i>		
Low Income Home Energy Assistance		
Low Income Home Energy Assistance 2011-2012	93.568	126,030

JEFFERSON COUNTY, WISCONSIN
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the Year Ended December 31, 2012

<u>Agency / Pass through Agency / Federal Program Title / Local Program Title</u>	<u>CFDA #</u>	<u>Federal Expenditures</u>
<i>Passed through the Wisconsin Department of Health Services</i>		
Child Care Mandatory and Matching Funds of the Child Care and Development Fund		
Child Day Care Administration	93.596	\$ 100,134
Child Care Certification	93.596	4,006
		<hr/>
Total Child Care Mandatory and Matching Funds of the Child Care and Development Fund		104,140
Youth Independent Living		
Youth Independent Living	93.599	4,110
Youth Aids		
Youth Aids - A.O.D.A.	93.645	136
Youth Aids - Community	93.645	5,452
Youth Aids - Corrections	93.645	222
Youth Aids - Intervention	93.645	151
		<hr/>
Total Youth Aids		5,961
Forster Care -- Title IV-E		
APS -- Adult Protective Services	93.658	56,827
Walsh Fingerprinting	93.658	188
IV-E	93.658	51,760
WISACWIS	93.658	5,933
Youth Aids -- Early Intervention	93.658	242
Youth Aids -- AODA	93.658	218
Youth Aids -- Community	93.658	8,723
Youth Aids -- Corrections	93.658	354
		<hr/>
Total Foster Care		124,245
Social Services Block Grant		
Aging and Disease Resource Center	93.667	2,959
Chafee Foster Care Independence Program		
Youth Aids -- Independent Living	93.674	26,569
Youth Aids -- Independent Living Evaluation	93.674	
State Children's Insurance Program		
Income Maintenance Administration -- Federal	93.767	51,352
Medical Assistance Program		
Medical Assistance Transportation	93.778	186
Income Maintenance Administration -- Federal	93.778	380,560
Medicaid Subrogation Collections	93.778	4,594
I&A EBS Expense Federal	93.778	6,024
MAP -- Federal	93.778	3,091
CLTS DD PARENTAL FEE FED	93.778	(539)
CLTS SED PARENTAL FEE FED	93.778	(70)
CLTS DD -- Federal -- Other	93.778	283,018
CLTS MH -- Federal -- Other	93.778	294,647
CLTS PD -- Federal -- Other	93.778	3,450
CLTS DD -- Federal -- Other CWA Admin	93.778	16,318
CLTS MH -- Federal -- Other CWA Admin	93.778	17,329
CLTS PD -- Federal -- Other CWA Admin	93.778	108
Health Check Administration	93.778	909
Health Check Charges	93.778	9,092
DBS RC Medicaid I&A Federal	93.778	69,039
Resource Car MA I&A Federal	93.778	220,445
Resource Car Screen Federal	93.778	40,650
		<hr/>
Total Medical Assistance Program		1,348,851

**JEFFERSON COUNTY, WISCONSIN
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the Year Ended December 31, 2012**

<u>Agency / Pass through Agency / Federal Program Title / Local Program Title</u>	<u>CFDA #</u>	<u>Federal Expenditures</u>
Block grants for Community Mental Health Services MH Block	93.958	\$ 25,806
Block Grants for Prevention and Treatment of Substance Abuse AODA Block Grant	93.959	89,600
Maternal and Child Health Services block Grant to the States Consolidated Contracts MCH	93.994	23,292
<i>Passed through the Greater Wisconsin Agency on Aging Resources</i>		
Centers for Medicare and Medicaid Services (CMS) Research, Demonstrations and Evaluations		
State Health Insurance Assistance Program	93.779	15,565
Site Meals III - C1	93.779	<u>46,972</u>
Total Centers for Medicare and Medicaid Services (CMS) Research, Demonstrations and Evaluations		<u>62,537</u>
State Pharmaceutical Assistance Program	93.786	6,102
Total US Department of Health and Human Services		<u>3,467,522</u>
<u>US Department of Homeland Security</u>		
<i>Passed through the Wisconsin Department of Emergency Management</i>		
Hazard Mitigation Grant		
Hazard Mitigation Program Grant (HMPG) DR-1768-WI	97.039	106,919
Hazard Mitigation Program Grant (HMPG) DR-1933-WI	97.039	<u>11,378</u>
Total Hazard Mitigation Grant		<u>118,297</u>
<i>Passed through the Wisconsin Department of Military Affairs</i>		
Emergency Management Performance Grants		
Emergency Management Performance Grant FFY 12	97.042	46,030
Training sub-grants		
First Responder Hazmat Operations Refresher	97.042	<u>600</u>
Total Emergency Management Performance Grants		<u>46,630</u>
<i>Passed through the Wisconsin Department of Administration -- Office of Justice Assistance</i>		
Whitewater Exercise Series (2010-HS-04-9402)	97.004	3,759
Homeland Security Preparedness Technical Assistance Program Homeland Security /Exercise (2010-HS-04-9342)	97.067	<u>2,325</u>
Total US Department of Homeland Security		<u>171,011</u>
Total Expenditures of Federal Awards		<u>\$ 6,081,870</u>

**JEFFERSON COUNTY, WISCONSIN
SCHEDULE OF EXPENDITURES OF STATE AWARDS
For the Year Ended December 31, 2012**

<u>Agency / Pass through Agency / Federal Program Title / Local Program Title</u>	<u>State ID #</u>	<u>State Expenditures</u>
<u>Wisconsin Department of Agriculture, Trade and Consumer Protection</u>		
Clean Sweep Program		
Agricultural Chemical & Container Collection	115.04	\$ 6,021
Household Hazardous Waste Collection Project	115.04	14,079
Prescription Drugs	115.04	9,300
County and District Fairs		
Aid to County and District Fairs	115.05	6,145
County and Staff Support		
County Staff and Support Programs	115.15	134,340
Land and Water Resource Management Implementation Projects		
Land and Water Resource Management Implementation Projects	115.40	<u>3,700</u>
Total Wisconsin Department of Agriculture, Trade and Consumer Protection		<u>173,585</u>
<u>Wisconsin Department of Safety and Professional Services</u>		
Wisconsin Fund Private Sewage System Replacement or Rehabilitation Grant Program		
Wisconsin Fund Private Sewage System	143.11	<u>2,941</u>
Total Wisconsin Department of Safety and Professional Services		<u>2,941</u>
<u>Wisconsin Department of Natural Resources</u>		
Enforcement Aids Boating Enforcement ***		
Water Patrol 2011	370.550	4,581
Water Patrol 2012	370.550	5,500
Wildlife Damage Claims and Abatement		
Wildlife Damage Claims and Abatement	370.553	7,110
Recreational Aids -- Snowmobile Trails and Area Aid		
Snowmobile Trails Maintenance S-4045	370.574	43,007
Snowmobile Trails Maintenance S-4169	370.574	<u>1,608</u>
Total Wisconsin Department of Natural Resources		<u>61,806</u>
<u>Wisconsin Department of Transportation</u>		
<i>Passed through the AgeAdvantAge Agency on Aging, Inc.</i>		
Elderly / Handicapped Transportation	395.101	<u>177,281</u>
Total Wisconsin Department of Transportation		<u>177,281</u>
<u>Wisconsin Department of Corrections</u>		
Youth Aids - Community Intervention	410.302	30,464
Youth Aids - A.O.D.A.	410.313	13,253
Youth Aids - Community	410.313	531,033
Youth Aids - Corrections	410.313	21,576
Youth Aids - Early Intervention	410.313	<u>14,708</u>
Total Wisconsin Department of Corrections		<u>611,034</u>

**JEFFERSON COUNTY, WISCONSIN
SCHEDULE OF EXPENDITURES OF STATE AWARDS
For the Year Ended December 31, 2012**

<u>Agency / Pass through Agency / Federal Program Title / Local Program Title</u>	<u>State ID #</u>	<u>State Expenditures</u>
<u>Wisconsin Department of Health Services</u>		
FSET Transportation GPR	435.233	\$ 742
IMAA State Share Income Maintenance Administration -- State	435.283	212,553
Medicaid Subrogation Collect Community Options Program	435.291	4,594
Community Options	435.367	154,071
Alzheimer's Family Support Alzheimers Caregiver	435.381	18,988
CSP Wait List	435.504	57,769
Certified Mental Hlth Prg.	435.517	39,493
Birth to Three Initiative	435.550	100,670
Basic County Allocation Basic County Allocation	435.561	1,780,859
Aging & Disability Resource Center	435.560100	466,757
Family Support Program	435.577	64,732
County Match DCS Match	435.681	195,458
WIC Farmers Market Grant	435.154720	2,042
WWWP -- GPR CC CFY	435.157000	22,406
Consolidated Contracts CHHD LD	435.157720	6,665
Elderly Benefit Specialist Program State Benefit Specialist	435.560320	17,768
Pharmaceutical Assistance (07-10)	435.560327	6,700
State Senior Community Services	435.560330	7,986
Title III-B	435.560340	622
Title III-C-1 Congregate Meals	435.560350	85,046
Site Meals III-C2	435.560360	4,723
Domestic Abuse Grant Elder Abuse	435.560490	25,025
CLTS DD Other GPR	435.805	70,489
CLTS MH Other GPR	435.811	50,481

**JEFFERSON COUNTY, WISCONSIN
SCHEDULE OF EXPENDITURES OF STATE AWARDS
For the Year Ended December 31, 2012**

<u>Agency / Pass through Agency / Federal Program Title / Local Program Title</u>	<u>State ID #</u>	<u>State Expenditures</u>
CLTS PD Other GPR	435.817	\$ 1,197
CLTS DD Other CWA Admin	435.835	8,509
CLTS MH Other CWA Admin	435.841	2,656
CLTS PD Other CWA Admin	435.847	<u>100</u>
Total Wisconsin Department of Health Services		<u>3,409,101</u>
 <u>Wisconsin Department of Children and Family Services</u>		
Children First	437.265	3,450
W-2 Administration	437.215	5,788
W-2 Services	437.215	22,719
W-2 Benefits	437.215	52,869
Emergency Assistance	437.215	20,668
W-2 Job Access Loans Repayments	437-223	(187)
Walsh Fingerprinting	437.3324	508
Basic County Allocation	437.3561	801,935
County Match		
DCS Match	437.3681	<u>63,989</u>
Total Wisconsin Department of Children and Family Services		<u>971,739</u>
 <u>Wisconsin Department of Justice</u>		
DNA Sample Reimbursements 2011 -- 2012	455.221	1,100
Police Training (24 hour recertification training)	455.231	15,510
Reimbursement for Crime Victims and Witness Services Victim and Witness Assistance Program 2012	455.532	<u>47,554</u>
Total Wisconsin Department of Justice		<u>64,164</u>
 <u>Wisconsin Department of Military Affairs</u>		
State Match Federal Disaster Assistance		
Hazard Mitigation Program Grant (HMPG) DR-1768-WI	465.305	17,611
Hazard Mitigation Program Grant (HMPG) DR-1933-WI	465.305	1,896
State Emergency Response Board Emergency Planning Grants EPCRA Emergency Planning Grant FFY 12	465.337	27,332
Computer and Hazmat Equipment Grant EPCRA Computer and Hazmat Equipment Grant	465.367	<u>8,605</u>
Total Wisconsin Department of Military Affairs		<u>55,444</u>

**JEFFERSON COUNTY, WISCONSIN
SCHEDULE OF EXPENDITURES OF STATE AWARDS
For the Year Ended December 31, 2012**

<u>Agency / Pass through Agency / Federal Program Title / Local Program Title</u>	<u>State ID #</u>	<u>State Expenditures</u>
<u>Wisconsin Department of Veterans Affairs</u>		
County Veterans Services Officer	485.001	\$ 13,000
County Transportation Grant	485.002	<u>1,369</u>
Total Wisconsin Department of Veterans Affairs		<u>14,369</u>
<u>Wisconsin Department of Administration</u>		
Land Information Board Grant		
Training and Education Grant	505.118	<u>300</u>
Total Wisconsin Department of Administration		<u>300</u>
Total State Awards		<u>\$ 5,541,764</u>

*** This program is not subject to State Single Audit requirements, however, the Department of Natural Resources requires its inclusion on the schedule of state awards.

JEFFERSON COUNTY, WISCONSIN
NOTES TO THE SCHEDULES OF EXPENDITURES OF FEDERAL AND STATE AWARDS
For the Year Ended December 31, 2012

NOTE 1 - BASIS OF PRESENTATION

The Schedule of Expenditures of Federal Awards includes all of the federal funds of Jefferson County, Wisconsin (the County). The Schedule of Expenditures of State Awards includes all state funds subject to the State Single Audit Guidelines. The reporting entity for the County is based upon criteria established by the Governmental Accounting Standards Board.

NOTE 2 - SIGNIFICANT ACCOUNTING POLICIES

The accounting records for the grant programs are maintained on the modified accrual basis of accounting.

NOTE 3 - OVERSIGHT AGENCIES

The County's federal oversight agency for audit is the U.S. Department of Health and Human Services. The County's state cognizant agency is the Wisconsin Department of Health Services.

NOTE 4 - TITLE 19 MEDICAL ASSISTANCE PAYMENTS

The Schedules of Expenditures of Federal and State Awards do not include recorded payments of \$1,954,771 received by the County's health and human services departments, of which, \$379,513 represents the County's portion of WIMCR payments requested by the state on their behalf.

NOTE 5 - STATE DIRECT PAYMENTS

Payments made directly to recipients and vendors by the State of Wisconsin on behalf of the County totaled \$11,534,783 for 2012 for the Food Stamps program. This amount is not included in the Schedule of Expenditures of Federal Awards.

**JEFFERSON COUNTY, WISCONSIN
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
For the Year Ended December 31, 2012**

SECTION I - SUMMARY OF AUDITOR'S RESULTS

Financial Statements

Type of auditor's report issued?	Unqualified
Internal control over financial reporting:	
• Material weakness(es) identified?	No
• Significant deficiency(s) identified that are not considered to be material weaknesses?	None Reported
Non-compliance material to the financial statements noted?	No

Federal Awards

Internal control over major programs:	
• Material weakness(s) identified?	No
• Significant deficiency(s) identified that are not considered to be material weaknesses?	Yes
Type of auditor's report issued on compliance for major programs?	Unqualified
Any audit findings disclosed that are required to be reported in accordance with section 510(a) of <i>OMB Circular A-133</i> ?	Yes

Identification of major programs:

<u>CFDA Number(s)</u>	<u>Name of Federal Program or Cluster</u>
10.557	Special Supplemental Nutrition Program for Women, Infants and Children
14.228	Community Development Block Grants/State's Program
93.563	Title IV-D Child Support Enforcement
93.778	Medical Assistance Program

Dollar threshold used to distinguish between type A and type B programs:	\$300,000
Auditee qualified as low-risk auditee?	Yes

**JEFFERSON COUNTY, WISCONSIN
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
For the Year Ended December 31, 2012**

SECTION I - SUMMARY OF AUDITOR'S RESULTS (continued)

State Awards

Internal control over major programs:

- Material weakness(s) identified? No
- Significant deficiency(s) identified that are not considered to be material weaknesses? No

Type of auditor's report issued on compliance for major programs? Unqualified

Any audit findings disclosed that are required to be reported in accordance with the *State Single Audit Guidelines*? No

Identification of major programs:

<u>State ID</u>	<u>Name of State Program or Cluster</u>
115.15	County Staff and Support Programs
115.40	Land and Water Resource Management Implementation Projects
435.283	Income Maintenance Administration – State
435.367	Community Options Program
435.560100	Aging and Disability Resource Center
435.561	Basic County Allocation
435.681	DCS Match
435.805	CLTS DD Other GPR
435.811	CLTS MH Other GPR
435.817	CLTS PD Other GPR
435.835	CLTS DD Other CWA Admin
435.841	CLTS MH Other CWA Admin
435.847	CLTS PD Other CWA Admin
437.3561	Basic County Allocation
N/A	Department of Children and Families General Requirements
N/A	Department of Health Services General Requirements
N/A	Medicaid Personal Care Program
N/A	Wisconsin Medicaid Cost Reporting

Dollar threshold used to distinguish between type A and type B programs received from the Department of Health Services: \$102,273

Dollar threshold used to distinguish between type A and type B programs received from all other state agencies: \$100,000

Auditee qualified as low-risk auditee? Yes

**JEFFERSON COUNTY, WISCONSIN
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
For the Year Ended December 31, 2012**

SECTION II - FINANCIAL STATEMENT FINDINGS

None reported.

SECTION III - FEDERAL AND STATE AWARD FINDINGS AND QUESTIONED COSTS

Finding No 2012-01 - Significant Deficiency in Internal Control

Community Development Block Grant Program (CFDA #14.228)
Medical Assistance Program (CFDA #93.778)

Requirement

OMB A-133 requires the grantee to test whether the non-Federal entities performed a verification check for covered transactions, by checking the EPLS, collecting a certification from the entity, or adding a clause or condition to the covered transaction with the entity.

Condition

The County did not perform a documented search of the EPLS Listing, collect a certification from the entity or add a clause to the contract agreement.

Context

We tested 4 vendors to determine if Jefferson County performed an EPLS search, collected a certification, or added a clause or condition to the contract agreement with the vendor prior to contracting with them. Of the 4 vendors tested, we determined that 3 of the vendors were not verified in one of these ways for being suspended or debarred.

Questioned Costs

None. We performed an EPLS search and determined that none of the vendors tested were suspended or debarred.

Cause

The County was unaware of the documentation requirement of A-133 with respect to suspension and debarment.

Effect

The County may enter into financial transactions with entities that are suspended or debarred from providing services for Federal funding.

**JEFFERSON COUNTY, WISCONSIN
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
For the Year Ended December 31, 2012**

SECTION III - FEDERAL AND STATE AWARD FINDINGS AND QUESTIONED COSTS
(continued)

Recommendation

We recommend that the County perform a documented search of the EPLS Listing, with respect to the compliance procedures as outlined by OMB A-133, for each vendor upon procurement of services.

Management's Response

Management agrees with the recommendation and will implement steps to ensure compliance on a continuing basis.

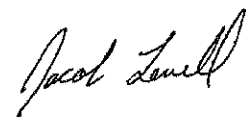
SECTION IV - OTHER ISSUES

Does the auditor's report or the notes to the financial statements include disclosure with regard to substantial doubt as the auditee's ability to continue as a going concern? No

Does the auditor's report show audit issues (i.e. material noncompliance, nonmaterial noncompliance, questioned costs, material weaknesses, significant deficiencies, management letter comments, excess revenue or excess reserve) related to grants/ contracts with funding agencies that require audits to be in accordance with the *State Single Audit Guidelines*:

Department of Agriculture, Trade Consumer Protection	No
Department of Commerce	No
Department of Natural Resources	No
Department of Transportation	No
Department of Corrections	No
Department of Health Services	No
Department of Children and Family Services	No
Department of Justice	No
Department of Military Affairs	No
Department of Veterans Affairs	No
Department of Administration	No

Was a Management Letter or other document conveying audit comments issued as a result of this audit? No



Name and Signature of Partner Jacob Lenell, CPA

Date of Report September 24, 2013

**JEFFERSON COUNTY, WISCONSIN
SCHEDULE OF STATUS OF PRIOR YEAR FINDINGS
For the Year Ended December 31, 2012**

2011-01

This item has been satisfactorily addressed.

20101-02

This item has been satisfactorily addressed.

Jefferson County
Fiscal Projections for 2013 Activity
Based upon 8/31/13 Activity

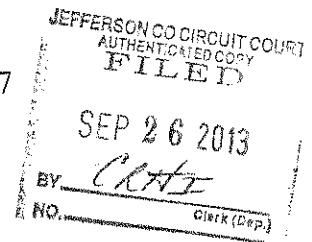
Dept	Department	Projected Revenues	Budgeted Revenues	Budgeted Other Fin	Other Carryovers	Projected Expend	Amended Budgeted Expend	Estimated Carryover	Projected Surplus (Deficit)	Projected Surplus (Deficit)	Budget
000	General Revenues	18,823,430	18,823,430	(1,348,215)	(1,348,215)	729,116	729,116	-	-	0.0%	(18,094,314)
001	County Board	189,525	189,525	-	-	923,521	924,092	-	572	0.1%	734,567
003	Economic Development	2,113,290	1,694,990	-	-	2,267,429	1,869,256	(20,127)	-	0.0%	174,266
004	Human Resources	21	148	-	-	381,422	389,258	-	7,710	2.0%	389,110
008	County Administrator	675	750	-	-	233,824	234,992	-	1,093	0.5%	234,242
010	Register of Deeds	612,972	556,860	-	-	333,149	471,117	(141,090)	52,990	61.8%	(85,743)
012	County Clerk	120,345	100,635	-	-	534,309	515,756	-	1,157	0.3%	415,121
013	Land Information	150,203	200,420	-	-	531,297	665,240	(82,562)	1,164	0.3%	464,820
014	County Treasurer	724,711	1,059,900	-	-	263,244	264,037	-	(334,396)	-42.0%	(795,863)
016	District Attorney	111,459	121,575	-	-	772,989	796,796	-	13,691	2.0%	675,221
017	Corporation Counsel	452	264	-	-	340,906	353,865	-	13,147	3.7%	353,601
018	Parks	258,434	250,066	-	-	1,196,945	1,393,247	(184,997)	19,653	1.7%	1,143,161
019	Central Services	3,110	3,850	-	-	803,695	844,650	-	40,215	4.8%	840,800
020	Sheriff	1,210,448	1,405,941	-	-	12,903,399	13,337,804	(246,624)	(7,713)	-0.1%	11,931,863
023	Child Support	900,000	910,441	-	-	1,079,715	1,093,601	-	3,445	1.9%	183,160
024	Clerk of Courts	1,125,399	1,028,804	-	-	2,411,585	2,543,408	-	228,418	15.1%	1,514,604
025	Coroner	54,345	45,800	-	-	146,034	134,995	-	(2,494)	-2.8%	89,195
026	Finance	15,540	15,414	-	-	442,866	442,758	-	18	0.0%	427,344
027	Emergency Management	1,543,206	1,613,206	-	-	1,973,716	2,054,284	-	10,568	2.4%	441,078
053	Veterans Services	20,000	20,000	-	-	179,579	188,447	-	8,868	5.3%	168,447
068	UW Extension	17,478	35,743	-	-	354,834	378,208	-	5,109	1.5%	342,465
069	Fair Park	1,055,848	1,058,000	-	-	1,314,232	1,316,499	-	115	0.0%	258,499
070	Land Conservation	328,680	341,230	-	-	542,661	555,211	-	-	0.0%	213,981
071	Zoning	273,831	241,615	-	-	588,224	814,366	(229,154)	29,204	5.1%	572,751
099	Library System	-	-	-	-	1,075,614	1,075,614	-	-	0.0%	1,075,614
General Fund totals		29,653,399	29,718,627	(1,348,215)	(1,348,215)	32,324,302	33,386,617	(904,554)	92,533	#DIV/0!	3,667,990
240	Health	-	2,641,541	-	-	-	2,641,541	-	-	#DIV/0!	-
250	Human Services	-	18,708,835	-	-	-	18,708,835	-	-	#DIV/0!	-
300	Debt Service	-	54,600	-	-	-	54,600	-	-	#DIV/0!	-
400	Capital Projects	-	805,411	-	-	-	805,411	-	-	#DIV/0!	-
700	Highway	-	10,392,593	-	-	-	10,392,593	-	-	#DIV/0!	-
750	MIS	-	1,363,759	-	-	-	1,363,759	-	-	#DIV/0!	-
County totals		29,653,399	63,685,366	(1,348,215)	(1,348,215)	32,324,302	67,353,356	(904,554)	92,533		
									Without Contingency		-
Total estimated county-wide surplus (deficit)									92,533		

Parcel #	Unit #	Fair Market Value
#016-0513-2533-005	Unit 5	10,000
#016-0513-2533-007	Unit 7	2,500
#016-0513-2533-009	Unit 9	1,400
#016-0513-2533-013	Unit 13	1,400
#016-0513-2533-014	Unit 14	1,400
#016-0513-2533-030	Unit 30	3,100
#016-0513-2533-032	Unit 32	1,400
#016-0513-2533-034	Unit 34	2,900
#016-0513-2533-037	Unit 37	3,800
#016-0513-2533-049	Unit 49	2,800
#016-0513-2533-063	Unit 63	3,600
#016-0513-2533-074	Unit 74	1,400
#016-0513-2533-075	Unit 75	4,200
#016-0513-2533-080	Unit 80	1,400
#016-0513-2533-083	Unit 83	1,400
#016-0513-2533-084	Unit 84	1,400
#016-0513-2533-093	Unit 93	1,400
#016-0513-2533-100	Unit 100	2,100
#016-0513-2533-104	Unit 104	1,400
#016-0513-2533-121	Unit 121	2,800
#016-0513-2533-122	Unit 122	3,800
#016-0513-2533-124	Unit 124	1,700
#016-0513-2533-129	Unit 129	4,800
#016-0513-2533-134	Unit 134	1,400
#016-0513-2533-147	Unit 226	5,700
#016-0513-2533-155	Unit 234	1,700
#016-0513-2533-161	Unit 240	1,400
#016-0513-2533-162	Unit 241	2,700
#016-0513-2533-163	Unit 242	3,500
#016-0513-2533-178	Unit 257	10,100
#016-0513-2533-228	Unit 307	3,700
#016-0513-2533-236	Unit 315	4,200
#016-0513-3621-014	Unit 332	2,600
#016-0513-3621-023	Unit 341	3,100
#016-0513-3621-025	Unit 343	4,600
#016-0513-3621-029	Unit 347	4,000
#016-0513-3621-031	Unit 349	4,300
#016-0513-3621-033	Unit 351	3,600
#016-0513-3621-049	Unit 367	1,900
#016-0513-3621-050	Unit 368	4,200
#016-0513-3621-053	Unit 371	2,500
#016-0513-3621-058	Unit 376	3,200
#016-0513-3622-014	Unit 157	1,400
#016-0513-3622-015	Unit 158	1,400
#016-0513-3622-031	Unit 174	4,700
#016-0513-3622-038	Unit 181	5,000
#016-0513-3622-040	Unit 183	4,600
#016-0513-3622-043	Unit 186	3,400
#016-0513-3622-053	Unit 196	4,000
#016-0513-3622-056	Unit 199	1,800
#016-0513-3622-060	Unit 203	3,500
#016-0513-3622-061	Unit 204	3,200
#016-0513-3622-072	Unit 215	2,200
#016-0513-3622-077	Unit 220	3,600
#016-0513-3622-079	Unit 222	1,400
#016-0513-3622-107	Unit 412	3,200
#016-0513-3622-108	Unit 413	6,000
#016-0513-3622-178	Unit 483	3,700
#016-0513-3622-179	Unit 484	4,900
#016-0513-3622-180	Unit 485	1,400
#016-0513-3622-209	Unit 514	5,400
#016-0513-3622-260	Unit 565	1,400
#016-0513-3622-262	Unit 567	4,000
#016-0513-3622-263	Unit 568	1,400

IN THE MATTER OF THE
FORECLOSURE OF TAX LIENS
UNDER SECTION 75.521
WISCONSIN STATUTES
BY JEFFERSON COUNTY,
LIST OF TAX LIENS
FOR THE YEAR 2013
NUMBER 1.

JUDGMENT

Case No. 13GF127



The above entitled action for foreclosure of tax liens by proceeding in rem, pursuant to the provisions of Section 75.521 of the Wisconsin Statutes, having come on to be heard before the Court; and

It appearing by due proof that on the 9th day of July, 1968, the County Board of Supervisors of Jefferson County did adopt an ordinance pursuant to the provisions of said § 75.521, Wisconsin Statutes, electing to proceed under the provisions of said section in relation to the enforcement and collection of tax liens; and

It appearing that a list of parcels of property affected by unpaid tax liens for the years 2001 through 2009, as shown on the delinquent tax rolls in the office of the County Treasurer of Jefferson County, was filed in the office of the Clerk of the Circuit Court of Jefferson County on the 20th day of May 2013; and

It appearing by the affidavit of John E. Jensen, County Treasurer, on file herein, that on the 20th day of May 2013, he mailed by certified mail to the last-known post-office address of each owner and mortgagee of record as shown in the list of tax liens mentioned in the caption hereof, a copy of the petition herein and so much of the list of tax liens as to include the description of the particular parcel or parcels in which each such owner or mortgagee held any interest of record; except as to those owners and mortgagees of record for whom no post-office address could be ascertained after using due diligence for that purpose; and

It appearing by the affidavits of said John E. Jensen, County Treasurer of Jefferson County, and Brian V. Knox, publisher of the *Jefferson County Daily Union*, on file herein, that the said list of tax liens (including the petition for judgment being a part thereof) together with a notice in the form required by and pursuant to the terms of § 75.521(6) of the Wisconsin Statutes, was published in the English language in Jefferson County in a newspaper, possessing the qualifications specified in ch. 985 of the Wisconsin Statutes, once a week for three successive weeks, the first publication being on the 24th day of May 2013, and the last publication being on the 7th day of June 2013, said notice fixing the 9th day of August 2013, as the final redemption date for the redemption of the delinquent tax liens described in said list; and

It appearing that Thomas Monogue, an attorney at law of Jefferson County, Wisconsin, was appointed guardian ad litem for all persons known or unknown who have or may have an interest in the lands described in said list and who are or may be minors or incompetents at the date of filing of such list in the office of the Clerk of Circuit Court; and

It appearing that the military status of the persons having or claiming an interest in the lands described in said list is unknown, and that an order authorizing judgment against such persons pursuant to law has been entered herein; and

It appearing from the affidavit of John E. Jensen, County Treasurer of Jefferson County, that Items numbered 2 thru 4, 6 thru 24, 26, 29, 33, 35 thru 42, 44 thru 54, 56 thru 63, and 66 thru 78 in said list remain and are unredeemed; and

It appearing that more than thirty days have elapsed since said 9th day of August 2013, the last date for redemption, and that no answer herein has been served upon the said John E. Jensen, County Treasurer of Jefferson County, and none of said defendants having appeared in said action,

The plaintiff appearing by Philip C. Ristow, Corporation Counsel in and for said Jefferson County, and Thomas Monogue, guardian ad litem, appearing herein for and in behalf of said minors and incompetents;

And proofs of the matters and things alleged in the said list and petition having been duly taken so it satisfactorily appears that the allegations contained in said list and petition are true;

NOW, THEREFORE, IT IS ADJUDGED that Jefferson County, Wisconsin, is vested with an estate in fee simple absolute in all of the lands hereinafter described; subject, however, to all unpaid taxes and charges which are subsequent to the latest dated tax lien appearing on the list of tax liens herein and to recorded restrictions as provided by § 75.14(4) of the Wisconsin Statutes;

IT IS FURTHER ORDERED AND ADJUDGED that all persons, both natural and artificial, including the State of Wisconsin, infants, incompetents, absentees and nonresidents who may have had any right, title, interest, claim, lien or equity of redemption in such lands hereinafter described and all persons claiming under or through them or any of them from and after the date of filing the said list of tax liens as aforesaid are forever barred and foreclosed of such right, title, interest claim, lien or equity of redemption.

Item No.

Description

Items 2 thru 77 are units in the Jellystone Park Condominium Resort of Fort Atkinson Condominium. The full legal description of the properties subject to this action is determined by inserting each separate numbered unit listed below in the blank in the following description:

Unit _____, in Jellystone Park condominium, being a condominium created under the Condominium Ownership Act of the State of Wisconsin by a "Declaration of Condominium for Jellystone Park Condominium Resort of Fort Atkinson Condominium:", dated the 7th day of March 1983 and recorded the 7th day of

March 1983 in Volume 628 of Records on Pages 843 through 879, as Document No. 787800 and by a Condominium Plat therefor.

AND AS AMENDED in Volume 632 of Records on Page 967, as Document No. 790523.

AND AS AMENDED in Volume 639 of Records on Page 776, as Document No. 794791.

AND AS AMENDED IN Volume 651 of Records on Page 76, as Document No. 801709.

TOGETHER WITH all appurtenant rights, title and interest, including (without limitation):

- a) the undivided percentage interest in all Common Elements as specified for such Unit in the aforementioned Declaration;
- b) the right to use of the areas and/or facilities, if any, specified in the aforementioned Declaration, as Limited Common Elements for such Unit; and
- c) membership in the Jellystone Park of Fort Atkinson Condominium Association, Inc. Owner's Association, (hereafter the "Owner's Association"), a Wisconsin corporation, as provided for in the aforementioned Declaration and in any Articles of Incorporation and/or Bylaws for such Owner's Association.

Said lands lying and being in the Town of Koshkonong, Jefferson County, Wisconsin.

- 2. Unit 5
PIN #016-0513-2533-005 *FMV 10,000*
- 3. Unit 7
PIN #016-0513-2533-007 *2,500*
- 4. Unit 9
PIN #016-0513-2533-009 *1,400*
- 6. Unit 13
PIN #016-0513-2533-013 *1,400*
- 7. Unit 14
PIN #016-0513-2533-014 *1,400*
- 8. Unit 30
PIN #016-0513-2533-030 *3,100*
- 9. Unit 32
PIN #016-0513-2533-032 *1,400*

10. Unit 34
PIN #016-0513-2533-034 2,900
11. Unit 37
PIN #016-0513-2533-037 3,800
12. Unit 49
PIN #016-0513-2533-049 2,800
13. Unit 63
PIN #016-0513-2533-063 3,600
14. Unit 74
PIN #016-0513-2533-074 1,400
15. Unit 75
PIN #016-0513-2533-075 4,200
16. Unit 80
PIN #016-0513-2533-080 1,400
17. Unit 83
PIN #016-0513-2533-083 1,400
18. Unit 84
PIN #016-0513-2533-084 1,400
19. Unit 93
PIN #016-0513-2533-093 1,400
20. Unit 100
PIN #016-0513-2533-100 2,100
21. Unit 104
PIN #016-0513-2533-104 1,400
22. Unit 121
PIN #016-0513-2533-121 2,800
23. Unit 122
PIN #016-0513-2533-122 3,800
24. Unit 124
PIN #016-0513-2533-124 1,700
26. Unit 129
PIN #016-0513-2533-129 4,800

29. Unit 134
PIN #016-0513-2533-134 1,400
33. Unit 226
PIN #016-0513-2533-147 5,700
35. Unit 234
PIN #016-0513-2533-155 1,700
36. Unit 240
PIN #016-0513-2533-161 1,400
37. Unit 241
PIN #016-0513-2533-162 2,700
38. Unit 242
PIN #016-0513-2533-163 3,500
39. Unit 257
PIN #016-0513-2533-178 10,100
40. Unit 307
PIN #016-0513-2533-228 3,700
41. Unit 315
PIN #016-0513-2533-236 4,200
42. Unit 332
PIN #016-0513-3621-014 2,600
44. Unit 341
PIN #016-0513-3621-023 3,100
45. Unit 343
PIN #016-0513-3621-025 4,600
46. Unit 347
PIN #016-0513-3621-029 4,000
47. Unit 349
PIN #016-0513-3621-031 4,300
48. Unit 351
PIN #016-0513-3621-033 3,000
49. Unit 367
PIN #016-0513-3621-049 1,900

- 50. Unit 368
PIN #016-0513-3621-050 4,200
- 51. Unit 371
PIN #016-0513-3621-053 2,500
- 52. Unit 376
PIN #016-0513-3621-058 3,200
- 53. Unit 157
PIN #016-0513-3622-014 1,400
- 54. Unit 158
PIN #016-0513-3622-015 1,400
- 56. Unit 174
PIN #016-0513-3622-031 4,700
- 57. Unit 181
PIN #016-0513-3622-038 5,000
- 58. Unit 183
PIN #016-0513-3622-040 4,600
- 59. Unit 186
PIN #016-0513-3622-043 3,400
- 60. Unit 196
PIN #016-0513-3622-053 4,000
- 61. Unit 199
PIN #016-0513-3622-056 1,800
- 62. Unit 203
PIN #016-0513-3622-060 3,500
- 63. Unit 204
PIN #016-0513-3622-061 3,200
- 66. Unit 215
PIN #016-0513-3622-072 2,200
- 67. Unit 220
PIN #016-0513-3622-077 3,600
- 68. Unit 222
PIN #016-0513-3622-079 1,400

- 69. Unit 412 3,200
PIN #016-0513-3622-107
- 70. Unit 413 6,000
PIN #016-0513-3622-108
- 71. Unit 483 3,700
PIN #016-0513-3622-178
- 72. Unit 484 4,900
PIN #016-0513-3622-179
- 73. Unit 485 1,400
PIN #016-0513-3622-180
- 74. Unit 514 5,400
PIN #016-0513-3622-209
- 75. Unit 565 1,400
PIN #016-0513-3622-260
- 76. Unit 567 4,000
PIN #016-0513-3622-262
- 77. Unit 568 1,400
PIN #016-0513-3622-263

78. Part of the Northeast ¼ of the Northeast ¼ of Section 23, Township 7 North, Range 13 East, in the City of Lake Mills, Jefferson County, Wisconsin, described as follows: Commencing on the West side of the highway, being South Main Street in the City of Lake Mills, 344.04 feet South of the North line of Section 23, aforesaid, said point of beginning being the Southeast corner of a parcel of land deeded by Edward Radloff and wife to the Town of Lake Mills by Warranty Deed recorded March 23, 1952 in Volume 273 of Deeds on Page 468; thence West 132 feet to the Southwest corner of said land owned by the Town of Lake Mills, thence South 138.12 feet more or less, to a point 30 feet North of the North line of the Chicago & Northwestern Railroad Company's Station Grounds; running thence East parallel with the North line of said railroad company's lands 132 feet to the West side of the highway; thence North 138.12 feet, more or less to be point of beginning.
PIN #246-0713-2311-010

All descriptions by lot and block number refer to plats or maps filed in the office of the Register of Deeds for Jefferson County, Wisconsin.

Dated this 26TH day of September 2013.

BY THE COURT:

/s/ Wambach
Jennifer L. Weston DAVID J. Wambach
Circuit Judge BR III

Jefferson County
Contingency Fund
For the Year Ended December 31, 2013

Ledger Date	Description	General (599900)	Other (599908)	Vested Benefits (599909)	Authority	Publish Date
1-Jan-13	Tax Levy	400,000.00	250,000.00	265,000.00		
11-Apr-13	Cyber Insurance Coverage	(9,584.00)			Finance Committee 4/11/13	19-Apr-13
11-Apr-13	Auto Lift-Sheriff Department	(15,390.00)			Finance Committee 4/11/13	19-Apr-13
18-Apr-13	Emergency Flood Supplies	(8,000.00)			Finance Committee 4/18/13	24-Apr-13
9-May-13	Signs on STH for Fair Park	(19,500.00)			Finance Committee 5/9/13	13-May-13
9-May-13	ICC Business Unit Replace	(401.00)			Finance Committee 5/9/13	13-May-13
9-May-13	Step Increase-New Steps		(147,710.00)		Finance Committee 5/9/13	13-May-13
13-Jun-13	DA Retiree Payout			(20,000.00)	Finance Committee 6/13/13	17-Jun-13
8-Aug-13	Election Equipment	(37,975.00)			Finance Committee 8/8/13	19-Aug-13
13-Aug-13	Sheriff Annex Buidling	(8,200.00)			Finance Committee 8/13/13	19-Aug-13
13-Aug-13	Sheriff Annex Building	(58,800.00)			Finance Committee 8/20/13	22-Aug-13
12-Sep-13	New Courthouse Entrance	(13,000.00)			Finance Committee 9/12/13	17-Sep-13
12-Sep-13	HIPAA Privacy Audit	(16,000.00)			Finance Committee 9/12/13	17-Sep-13
Total amount available		213,150.00	102,290.00	245,000.00		
Net		213,150.00	102,290.00	245,000.00		

Note-A motion was made at 6/13 meeting to fund up to \$9,700 of vested benefits to Clerk of Courts if needed in Salaries and Benefits