



Village of Weston, Wisconsin
MEETING NOTICE

- Meeting of:** FINANCE COMMITTEE (FC)
- Members:** Berger {c}, Ermeling, Bender, Sukup, Yaeger
- Date/Time:** Wednesday, August 3rd @ 6:00 P.M.
- Location:** Weston Municipal Center (5500 Schofield Ave) – Board Room
- Agenda:** The agenda packet will be emailed out 3 days prior to the meeting, and also posted on the Village website at www.westonwi.gov.
- Attendance:** Committee members and Department Directors, please indicate if you will, or will not, be attending so we may determine in advance if there will be a quorum.
- Questions:** Jenna Trittin, Recording Secretary
715-359-6114
jtrittin@westonwi.gov

This notice was posted at the Municipal Center, and on the Village's website at www.westonwi.gov, and was emailed to local media outlets (Print, TV, and Radio) on 7/27/16 @ 2:00 P.M.

A quorum of members from other Village governmental bodies (boards, commissions, and committees) may attend the above noticed meeting in order to gather information. No actions to be taken by any other board, commission, or committee of the Village, aside from the Finance Committee. Should a quorum of other government bodies be present, this would constitute a meeting pursuant to State ex rel. Badke v. Greendale Village Bd., 173 Wis.2d 553,494 N.W.2d 408 (1993).

Wisconsin State Statutes require all agendas for Committee, Commission, or Board meetings be posted in final form, 24 hours prior to the meeting. Any posted agenda is subject to change up until 24 hours prior to the date and time of the meeting.

Any person who has a qualifying disability as defined by the Americans with Disabilities Act requires that meeting or material to be in accessible location or format must contact the Weston Municipal Center, by 12 noon the Friday prior to the meeting so any necessary arrangements can be made to accommodate each request.



Village of Weston, Wisconsin

OFFICIAL MEETING AGENDA OF THE FINANCE COMMITTEE

The Regular meeting of the Village of Weston Finance Committee, composed of five (5) members, will convene at the Weston Municipal Center, Board Room, 5500 Schofield Ave., Weston, on **Wednesday, August 3, 2016, at 6:00 p.m.** to consider the following matters:

- A. Opening of Session.
 - 1. Meeting called to order by Trustee Berger/President Ermeling at 6:00 p.m.
 - 2. Clerk will take attendance and roll call
 - 3. Request for silencing of cellphones and other electronic devices.
 - 4. Acknowledgment of visitors, if any.
- B. Comments from the public on matters pertaining to committee business and oversight.
- C. Presentations.
- D. Consent Items for Discussion/Action.
 - 5. [Approval of previous meeting minutes from June 14, 2016.](#)
- E. Business Items for consideration, discussion, and action.
 - 6. [Discussion of 2017 Capital Improvements Program \(CIP\) Budget for Village's Capital Equipment Replacement Fund and for future years.](#)
 - 7. [Update on 2016 Water Utility Rate Analysis Project.](#)
 - 8. [Update on 2016 TIF/CDA Debt Refinancing Project.](#)
 - 9. [Discuss and recommendation of Becca's Café Economic Development Grant Request.](#)
 - 10. [Discussion of December 2015 Budget Status Report.](#)
 - 11. [Discussion of June 2016 Budget Status Report.](#)
 - 12. [Discussion of 2017 Budget Preview.](#)
 - a) Health Insurance Update.
 - b) Other Fringe Benefits Update.
 - c) Property Valuation Increase and Property Tax Levy Impact.
 - d) Budget Timeline and Other Comments.
- F. Reports.
 - 13. Deputy Finance Director / Treasurer
 - 14. [Finance Director / Treasurer](#)
 - a) 2015 Financial Audit Update.
 - 1. Village of Weston
 - 2. [Everest Metro Public Safety](#)
 - 3. [SAFER District](#)
 - 15. Administrator
- G. Remarks from Committee; discuss items to be included for the next Finance Committee agenda.
- H. Set next meeting date for **Wednesday, August 24th or 31st, 2016.**
- I. Announcements.
- J. Adjourn.

WITNESS: My signature this 29th day of July, 2016.

John Jacobs
Weston Finance Director/Treasurer

This notice was posted at the Municipal Center, and on the Village's website at www.westonwi.gov, and was emailed to local media outlets (Print, TV, and Radio) on 7/29/2016 @ 4:05 p.m. A quorum of members from other Village governmental bodies (boards, commissions, and committees) may attend the above noticed meeting in order to gather information. No actions to be taken by any other board, commission, or committee of the Village, aside from the Board of Trustees. Should a quorum be other government bodies be present, this would constitute a meeting pursuant to State ex rel. Badke v. Greendale Village Bd., 173 Wis.2d 553,494 N.W.2d 408 (1993). Wisconsin State Statutes require all agendas for Committee, Commission, or Board meetings be posted in final form, 24 hours prior to the meeting. Any posted agenda is subject to change up until 24 hours prior to the date and time of the meeting. Any person who has a qualifying disability as defined by the Americans with Disabilities Act requires that meeting or material to be in accessible location or format must contact the Weston Municipal Center at 715-359-6114, by 2pm the Friday prior to the meeting so any necessary arrangements can be made to accommodate each request.

Village of Weston, Wisconsin
REGULAR MEETING OF THE FINANCE COMMITTEE

August 3rd, 2016

MEETING PACKET COVER SHEET
AGENDA ITEM – D.5.



Village of Weston, Wisconsin
OFFICIAL PROCEEDINGS OF THE FINANCE COMMITTEE
held on Tuesday, June 14, 2016 at 6:00 pm in the Board Room at the Municipal Center,
Chairman Berger presiding.

A. Opening of Session at 6:10 P.M.

1. Finance Committee meeting called to order by FC Chairman Berger.
2. Clerk (or recording secretary/deputy clerk) will take attendance and/or roll call.
Roll call indicated 5 members present.

<u>Member</u>	<u>Present</u>
Bender, Robert	YES
Berger, Scott	YES
Ermeling, Barbara	YES
Sukup, Carrie	YES
Yaeger, Richard	YES

Village Staff in attendance: Jacobs, Stroik, and Trittin. Trustee White was in the audience.

3. Requests for silencing of cellphones and other electronic devices.
4. Acknowledgement of visitors, if any.

B. General Comments from the public.

C. Presentations.

D. Consent Agenda Items for Consideration

5. Approval of Previous Minutes from March 23, 2016.
Motion by Ermeling, second by Sukup, to approve previous minutes.

Yes Vote: 5 No Votes: 0 Abstain: 0 Not Voting: 0 Result: PASS

<u>Member</u>	<u>Voting</u>
Bender, Robert	YES
Berger, Scott	YES
Ermeling, Barbara	YES
Sukup, Carrie	YES
Yaeger, Richard	YES

E. Business Items for consideration, discussion, and action.

6. Discussion and recommendation for 2015 budget adjustments.

Per Jacobs, this item is a housekeeping item that must be resolved before the conclusion of the 2015 audit. Note that none of the adjustments involve the General Fund. Similar items were brought to the Finance Department's attention by the auditors in the summer of 2015 during the 2014 financial audit, but were not identified in the fall of 2014, when the 2015 budget was developed and adopted. We need to modify the 2015 budget now based on all of the actions that the Village Board took during 2015. If we do not adopt the changes, there will be variances in other funds that do not make sense, as a result of new projects that were added, projects that were reduced, or for items that the auditors required us to record in order to comply with governmental accounting principles. The adjustments are as follows: The Debt Service budget needs to be increased by \$232,260, the CIP Fund – Facilities needs to be increased by \$15,700, the CIP Fund – Streets/Parks needs to be increased by \$49,870, and the CIP Fund – Capital Equipment needs to be increased by \$602,339. Jacobs added that some of these new projects were budgeted fully in the 2016 budget, but were begun in 2015 instead, with completion to occur in 2016.

Motion by Bender, seconded by Yaeger to approve the 2015 budget amendments; however, recommendation was made to adjust the 2016 budget downward for the 2015 budget amendments approved here (for those projects which began in 2015 instead of in 2016).

Yes Vote: 5 No Votes: 0 Abstain: 0 Not Voting: 0 Result: PASS

<u>Member</u>	<u>Voting</u>
Bender, Robert	YES
Berger, Scott	YES
Ermeling, Barbara	YES
Sukup, Carrie	YES
Yaeger, Richard	YES

7. Discussion of Preliminary December 2015 Budget Status Report.

Jacobs went over the 2015 preliminary Budget Status Report for the General Fund. At the present time, the estimated 2015 preliminary audited budget surplus is \$168,937, which is \$30,212 higher than the original estimate of \$138,725 that was calculated in November 2015.

Yaeger asked why the SAFER Board of Directors Committee expenditure was so low, and if there was more obligation in the future. Per Jacobs, that account had a budget balance remaining of \$121,960 for a possible 2015 building lease payment for Fire Station #2 (Village of Weston fire station). However, the 2015 building lease payment was waived for 2015. The 2016 budget does not include the rent payment, as no rent will be incurred in 2016 either. Jacobs said that the lease payment had been included in the 2015 budget to maintain the Village's Expenditure Restraint Program limit, so that in the year that the first annual lease payment was approved by the Board of Directors, the Village of Weston would be able to absorb the \$121,960 expenditure amount in its General Fund budget and still allow the Village to qualify for the State's Expenditure Restraint Aids Payment. Jacobs concluded that the Village's 2015 budget surplus would not have been as large as the \$168,937 amount had this item been omitted from the 2015 budget. Ermeling asked why Permit Revenue was down. Per Jacobs, for commercial building permits we budgeted \$120,000 for 2015 based on over \$120,000 in revenue in 2014. Actual 2015 revenue for commercial building permits was \$22,000. We thought that building would kick off in the Business Park South during 2015; however, that did not occur. It was stated that residential building permits had \$32,000 in revenue above what was budgeted though. Ermeling also questioned why Miscellaneous Other Fees (\$6,171) were only 19% of the \$33,140 budget. Per Jacobs, newsletter revenue was not as high as expected, and makes up \$26,900 of the budget revenue shortfall difference.

Motion to acknowledge Preliminary December 2015 Budget Status Report by Yaeger, seconded by Ermeling.

Yes Vote: 5 No Votes: 0 Abstain: 0 Not Voting: 0 Result: PASS

<u>Member</u>	<u>Voting</u>
Bender, Robert	YES
Berger, Scott	YES
Ermeling, Barbara	YES
Sukup, Carrie	YES
Yaeger, Richard	YES

F. Reports.

8. Deputy Finance Director / Treasurer

No report at this time.

9. Finance Director / Treasurer

a) 2015 Financial Audit Update

Village audit is currently in progress and they should have the report prepared by the end of July to submit to the GFOA program. A presentation will be given to the Village Board or Finance Committee in the end of July or early August. SAFER fieldwork is scheduled for June 16th and the report should be ready for SAFER's June 28th Board of Directors meeting. Everest Metro fieldwork is being scheduled in the next couple of weeks, to be prepared for EMPD's Joint Finance Committee Meeting.

Jacobs also shared information regarding the 2016 assessment values.

10. Administrator

No report at this time.

G. Remarks from Committee; discuss items to be included for next Finance Committee Agenda.

H. Set next meeting date for Wednesday, July 27th, 2016.

- Berger will be out of town for the Wednesday, July 27th meeting.
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I. Announcements.

J. Adjourn.

Berger adjourned the Finance Committee Meeting at 7:06 P.M.

Scott Berger, Chairman

John Jacobs, Finance Director/Treasurer

Jenna Trittin, Recording Secretary

Village of Weston, Wisconsin
REGULAR MEETING OF THE FINANCE COMMITTEE

August 3rd, 2016

MEETING PACKET COVER SHEET
AGENDA ITEM – E.6.



**Village of Weston, Wisconsin
AGENDA ITEM COVERSHEET
Requested for Official Consideration and Review**

REQUEST FROM: MICHAEL WODALSKI; DEPUTY DIRECTOR OF PUBLIC WORKS

ITEM DESCRIPTION: UPDATE ON VILLAGE FLEET REPLACEMENT SCHEDULE (2016 – 2020)

DATE/MTG: FINANCE COMMITTEE; WEDNESDAY, JULY 27, 2016

POLICY QUESTION: Should the Finance Committee acknowledge the fleet replacement schedule from 2016 – 2020 and recommend that staff move forward with purchases for 2017 based on the proposed replacement schedule?

RECOMMENDATION TO: I make a motion to acknowledge the 2016 – 2020 fleet replacement schedule and recommend that staff move forward with purchases for 2017.

LEGISLATIVE ACTION:

- | | | |
|---|---------------------------------------|-------------------------------------|
| <input checked="" type="checkbox"/> Acknowledge/Approve | <input type="checkbox"/> Ordinance | <input type="checkbox"/> Reports |
| <input type="checkbox"/> Administrative Order | <input type="checkbox"/> Policy | <input type="checkbox"/> Resolution |
| <input type="checkbox"/> Expenditure | <input type="checkbox"/> Procedure | |
| | <input type="checkbox"/> Proclamation | |
-
-

FISCAL IMPACT ANALYSIS:

- | | |
|---|-----------------------|
| <input checked="" type="checkbox"/> Budget Line Item: | Capital Projects Fund |
| <input type="checkbox"/> Budget Line Item: | _____ |
| <input type="checkbox"/> Budgeted Expenditure: | _____ |
| <input type="checkbox"/> Budgeted Revenue: | _____ |
-
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STATUTORY / RULEMAKING / POLICY REFERENCES:

- | | |
|--|--|
| <input checked="" type="checkbox"/> WI Statute: | 61.54: Public Works Bidding (not required for equipment purchases) |
| <input type="checkbox"/> WI Administrative Code: | _____ |
| <input type="checkbox"/> Case Law / Legal: | _____ |
| <input type="checkbox"/> Municipal Code: | _____ |
| <input type="checkbox"/> Municipal Rules: | _____ |
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PRIOR REVIEW:

The Fleet Replacement plan is a living plan that adjusts annually as needs are reassessed and then presented regularly for agreement.

BACKGROUND:

The Capital Equipment Plan was created initially in 2014 and has been implemented for several years now. As this is a living document, staff has looked at the proposed schedule and realized that an effort needs to be made to replace our existing vacuum truck sooner rather than later. As a result, staff is proposing that the plow truck purchased in 2017 be a combination unit which can be used for snow plowing in winter, leaf/yard material collection in spring/fall and then as a dump truck in summer. There are other minor modifications made such as moving the replacement of the grader back a year.

Supplemental Briefer for Agenda Items under Consideration?

Attachments

Updated 2016-2020 Fleet Plan with annual cash flows; August 2015 Fleet Plan

Village of Weston Wisconsin
FINANCE COMMITTEE BRIEFER
Michael Wodalski; Deputy Director of Public Works

Date: Wednesday, July 27, 2016

Re: Update on Village Fleet Replacement Schedule (2016 – 2020)

1. Policy Question:

Should the Finance Committee acknowledge the revised 2016-2020 Village Fleet Replacement Schedule and recommend that staff move forward with purchases for 2017 based on the proposed replacement schedule?

2. Purpose:

The purpose is to acknowledge the modified fleet replacement plan for the Village of Weston from 2016 to 2020. With the acknowledgement and recommendation to approve the plan, staff can then move forward with obtaining quotes for the various pieces of equipment knowing that there is support by the Committee and the Board to make those purchases.

3. Background:

In 2014 the Fleet Replacement Schedule was initially approved and adopted as part of the Village of Weston's fy2015 budget. Since then, subsequent updates have been made based on refined equipment costs as well as various changes in operational needs.

4. Issue Analysis:

The main change that is being made is to accommodate a combination truck that would function as a snow plow in winter, leaf/material vacuum truck in spring/fall and a dump truck in the summer. This effort is being made in a large part to some of the deficiencies that are experienced with our current leaf truck and mainly the age of that truck and the maintenance required. However, it did not seem prudent to purchase a new chassis for a vehicle that is only utilized 2-3 months out of the year. Thus, by utilizing a hook lift system, various body attachments can be interchanged to provide multiple functions on the same chassis.

The City of Wausau and various contractors throughout the area have this technology on their trucks. You might be most familiar with these functions as roll-offs you'd order from a garbage company for a roofing project. They drop off a container, which essentially is a box of a dump truck and then once it is full it is picked up. We'd be doing the same thing, except instead of a garbage dumpster that is being dropped off or picked up it would be a V-box and spreader for salting operations, or a leaf vacuum for material collection, etc.

In addition to the combination truck, items such as the grader have been bumped back a year in an effort to better smooth out the equipment costs moving forward.

5. Fiscal Impact:

The main cost difference with the new schedule is the additional cost of the combination truck. However, since this truck will be utilized for spring and fall pick up, a portion of the cost is recommended to be covered by the Refuse and Recycling Fund. As such, the actual change to the Capital Improvements Fund is

fairly minor moving forward. The table below shows the expected fiscal year costs moving forward under the revised plan versus what the plan was at the end of 2015.

Capital Improvement Fund Yearly Cost Comparison With Summer 2016 Revisions			
Fiscal Year	End of 2015 Estimate	Updated June 2016 Estimate	Difference (Current Estimate – End of 2015)
2016	\$ 476,619.13	\$ 469,164.25	- \$ 7,454.88
2017	\$ 598,750.13	\$ 597,105.58	- \$ 1,644.55
2018	\$ 705,351.11	\$ 714,445.56	\$ 9,094.45
2019	\$ 686,164.40	\$ 605,519.85	- \$ 80,644.55
2020	\$ 600,021.80	\$ 596,355.13	- \$ 3,666.67

*Note: above costs include estimates from SAFER from end of 2015 and those numbers have not been changed.

The total difference then over the next 5 years is a decrease in estimated equipment costs of \$84,316.20. There are not any projected changes for the remainder of 2016, but as we begin to spec and order equipment for 2017 staff would like to gain confirmation from elected officials that the proposed changes are appropriate and should be followed.

6. Statutory Reference:

Wis. Stat. § 61.54 describes the requirements for public works bidding, in which equipment purchases are not required to be. However, staff does seek competitive quotes and then recommends purchase of equipment based off of price, quality of construction, ease of operation, etc.

7. Prior Review:

- 6/6/2016: PIC reviewed and recommended that the updated plan be forwarded to the Board
- The equipment replacement plan was presented last August and was included in the fy2016 budget.

8. Attachments:

- Revised 2016 – 2020 cash flows showing changes made

9. Policy Choices:

- 1) Acknowledge the revised 2016 – 2020 fleet replacement schedule and recommend Board approval.
- 2) Do not acknowledge the revised 2016 – 2020 fleet replacement schedule and do not recommend Board approval.

10. Recommendation:

I acknowledge the revised 2016 – 2020 fleet replacement schedule and recommend the Board approve the plan so staff can move forward with fy2017 purchases.

11. Legislative Action:

I move to acknowledge the revised 2016 – 2020 fleet replacement schedule and recommend the Board approve the plan so staff can move forward with fy2017 purchases.

	Funding Source	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	Total
FY2014 Purchases	Capital Equipment	\$ 75,133.85	\$ 57,836.22	\$ 57,836.22	\$ 57,836.22	\$ 41,678.20							\$ 290,320.71
	SAFER												\$ -
FY 2015 Purchases	Capital Equipment		\$ (7,163.51)	\$ 103,159.52	\$ 103,159.52	\$ 103,159.52	\$ 103,159.52	\$ 27,020.80					\$ 432,495.37
	SAFER		\$ 141,839.00										\$ 141,839.00
FY 2016 Purchases	Capital Equipment			\$ 129,900.51	\$ 89,988.51	\$ 89,988.51	\$ 40,000.00	\$ 40,000.00					\$ 389,877.53
	SAFER			\$ 178,268.00	\$ 106,983.00	\$ 106,983.00	\$ 73,199.00	\$ 73,199.00	\$ 73,199.00				\$ 611,831.00
FY 2017 Purchases	Capital Equipment				\$ 72,333.33	\$ 88,333.33	\$ 88,333.33	\$ 48,333.33	\$ 48,333.33				\$ 345,666.67
	SAFER				\$ 166,805.00	\$ 155,654.00	\$ 91,465.00	\$ 67,568.00					\$ 481,492.00
FY 2018 Purchases	Capital Equipment					\$ 35,000.00	\$ 28,000.00	\$ 28,000.00	\$ 28,000.00	\$ 28,000.00			\$ 147,000.00
	SAFER					\$ 93,649.00	\$ 46,065.00	\$ 46,065.00	\$ 46,065.00				\$ 231,844.00
FY 2019 Purchases	Capital Equipment						\$ 36,750.00	\$ 115,250.00	\$ 115,250.00	\$ 115,250.00	\$ 65,000.00		\$ 447,500.00
	SAFER						\$ 98,548.00	\$ 68,919.00	\$ 68,919.00	\$ 68,919.00	\$ 68,919.00		\$ 374,224.00
FY 2020 Purchases	Capital Equipment							\$ 82,000.00	\$ 43,000.00	\$ 43,000.00	\$ 43,000.00	\$ 43,000.00	\$ 254,000.00
	SAFER							\$ 59,291.00	\$ 48,142.00	\$ 48,142.00	\$ 48,142.00		\$ 203,717.00

Committed FY Cost	Capital Equipment	\$ -	\$ 57,836.22	\$ 160,995.74	\$ 250,984.25	\$ 430,142.56	\$ 470,221.85	\$ 445,436.13	\$ 310,847.33	\$ 143,250.00	\$ 65,000.00	\$ -
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Total FY Cost	Capital Equipment	\$ 75,133.85	\$ 192,511.71	\$ 469,164.25	\$ 597,105.58	\$ 714,445.56	\$ 605,519.85	\$ 596,355.13	\$ 422,766.33	\$ 255,169.00	\$ 176,919.00	\$ 43,000.00
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	Funding Source	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
FY 2014 Purchases	Ref & Recy Fund		\$ 64,632.06	\$ 64,632.06	\$ 64,632.06							
FY 2015 Purchases	Ref & Recy Fund		\$ 33,908.53	\$ 67,684.53	\$ 67,684.53	\$ 67,684.53	\$ 67,684.53	\$ 33,776.00	\$ -	\$ -	\$ -	\$ -
FY 2016 Purchases	Ref & Recy Fund											
FY 2017 Purchases	Ref & Recy Fund				\$ 24,166.67	\$ 24,166.67	\$ 24,166.67	\$ 24,166.67	\$ 24,166.67			
FY 2018 Purchases	Ref & Recy Fund											
FY 2019 Purchases	Ref & Recy Fund						\$ 7,000.00	\$ 25,000.00	\$ 25,000.00	\$ 25,000.00	\$ -	\$ -
FY 2020 Purchases	Ref & Recy Fund							\$ 17,000.00	\$ 15,000.00	\$ 15,000.00	\$ 15,000.00	\$ 15,000.00

Committed FY Cost	Ref & Recy Fund	\$ -	\$ 64,632.06	\$ 132,316.59	\$ 132,316.59	\$ 91,851.20	\$ 91,851.20	\$ 82,942.67	\$ 49,166.67	\$ 25,000.00	\$ -	\$ -
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Total FY Cost	Ref & Recy Fund	\$ -	\$ 98,540.59	\$ 132,316.59	\$ 156,483.26	\$ 91,851.20	\$ 98,851.20	\$ 99,942.67	\$ 64,166.67	\$ 40,000.00	\$ 15,000.00	\$ 15,000.00
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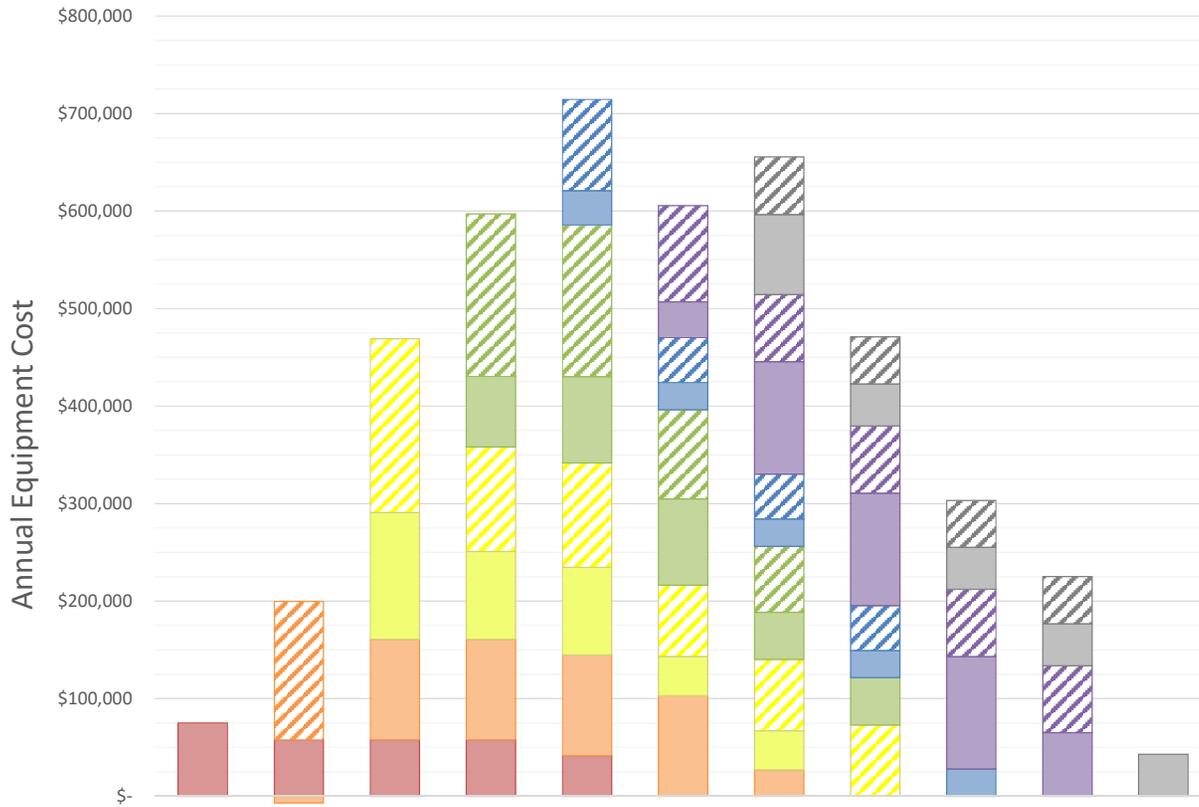
	Funding Source	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
FY 2014 Purchases	Sewer & Water	\$ 15,046.00										
FY 2015 Purchases	Sewer & Water		\$ -	\$ 6,755.20	\$ 6,755.20	\$ 6,755.20	\$ 6,755.20	\$ 6,755.20	\$ -	\$ -	\$ -	\$ -
FY 2016 Purchases	Sewer & Water			\$ 137,586.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
FY 2017 Purchases	Sewer & Water				\$ 18,000.00							
FY 2018 Purchases	Sewer & Water					\$ 203,000.00						
FY 2019 Purchases	Sewer & Water						\$ 23,250.00					
FY 2020 Purchases	Sewer & Water											

Committed FY Cost	Sewer & Water	\$ -	\$ -	\$ 6,755.20	\$ 6,755.20	\$ 6,755.20	\$ 6,755.20	\$ 6,755.20	\$ -	\$ -	\$ -	\$ -
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Total FY Cost	Sewer & Water	\$ 15,046.00	\$ -	\$ 144,341.20	\$ 24,755.20	\$ 209,755.20	\$ 30,005.20	\$ 6,755.20	\$ -	\$ -	\$ -	\$ -
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Funding Source Net Expense	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Capital Equipment Fund	\$ 75,133.85	\$ 192,511.71	\$ 469,164.25	\$ 597,105.58	\$ 714,445.56	\$ 605,519.85	\$ 596,355.13	\$ 422,766.33	\$ 255,169.00	\$ 176,919.00	\$ 43,000.00
Refuse and Recycling Fund	\$ -	\$ 98,540.59	\$ 132,316.59	\$ 156,483.26	\$ 91,851.20	\$ 98,851.20	\$ 99,942.67	\$ 64,166.67	\$ 40,000.00	\$ 15,000.00	\$ 15,000.00
Sewer and Water Utility Funds	\$ 15,046.00	\$ -	\$ 144,341.20	\$ 24,755.20	\$ 209,755.20	\$ 30,005.20	\$ 6,755.20	\$ -	\$ -	\$ -	\$ -
Storm Water Utility Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 36,750.00	\$ 36,750.00	\$ 36,750.00	\$ 36,750.00	\$ 36,750.00
Total Net Expense	\$ 90,179.85	\$ 291,052.30	\$ 745,822.04	\$ 778,344.04	\$ 1,016,051.96	\$ 734,376.25	\$ 739,803.00	\$ 523,683.00	\$ 331,919.00	\$ 228,669.00	\$ 94,750.00

Capital Equipment Fund Fleet Replacement Plan (Village of Weston Equipment and Village share of SAFER Purchases)



(\$100,000)	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
2020 SAFER							\$59,291.00	\$48,142.00	\$48,142.00	\$48,142.00	
2020 VOW Cap Eq							\$82,000.00	\$43,000.00	\$43,000.00	\$43,000.00	\$43,000.00
2019 SAFER						\$98,548.00	\$68,919.00	\$68,919.00	\$68,919.00	\$68,919.00	
2019 VOW Cap Eq						\$36,750.00	\$115,250.00	\$115,250.00	\$115,250.00	\$65,000.00	
2018 SAFER					\$93,649.00	\$46,065.00	\$46,065.00	\$46,065.00			
2018 VOW Cap Eq					\$35,000.00	\$28,000.00	\$28,000.00	\$28,000.00	\$28,000.00		
2017 SAFER				\$166,805.00	\$155,654.00	\$91,465.00	\$67,568.00				
2017 VOW Cap Eq				\$72,333.33	\$88,333.33	\$88,333.33	\$48,333.33	\$48,333.33			
2016 SAFER			\$178,268.00	\$106,983.00	\$106,983.00	\$73,199.00	\$73,199.00	\$73,199.00			
2016 VOW Cap Eq			\$129,900.51	\$89,988.51	\$89,988.51	\$40,000.00	\$40,000.00				
2015 SAFER		\$141,839.00									
2015 VOW Cap Eq		\$(7,163.51)	\$103,159.52	\$103,159.52	\$103,159.52	\$103,159.52	\$27,020.80				
2014 VOW Cap Eq	\$75,133.85	\$57,836.22	\$57,836.22	\$57,836.22	\$41,678.20						

Village of Weston, Wisconsin
AGENDA ITEM COVERSHEET
Requested for Official Consideration and Review

REQUEST FROM: MICHAEL WODALSKI; DEPUTY DIRECTOR OF PUBLIC WORKS

ITEM DESCRIPTION: ACKNOWLEDGE FY2015 BUDGETED VILLAGE FLEET REPLACEMENT PURCHASES AND REVISED FY2016 REPLACEMENT SCHEDULE

DATE/MTG: PROPERTY & INFRASTRUCTURE COMMITTEE; MONDAY, AUGUST 3, 2015
VILLAGE BOARD OF TRUSTEES; MONDAY, AUGUST 3, 2015

POLICY QUESTION: Should the Property & Infrastructure Committee/Village Board of Trustees acknowledge the fy2015 and the revised fy2016 Village Fleet Replacement Purchases?

RECOMMENDATION TO: I make a motion to acknowledge the fy2015 and revised fy2016 fleet replacement purchases.

LEGISLATIVE ACTION:

- Checkboxes for Acknowledge/Approve, Administrative Order, Expenditure, Ordinance, Policy, Procedure, Proclamation, Reports, Resolution.

FISCAL IMPACT ANALYSIS:

Budget Line Item: Capital Projects Fund
Budgeted Expenditure: \$219,636.00
Budgeted Revenue: \$48,370.00

STATUTORY / RULEMAKING / POLICY REFERENCES:

- Checkboxes for WI Statute, WI Administrative Code, Case Law / Legal, Municipal Code, Municipal Rules with corresponding text.

PRIOR REVIEW: The 2015 Capital Equipment Plan was acknowledged at the 3/25/2015 Finance Committee Meeting
Acknowledged by Finance Committee at 7/29/15 Meeting

BACKGROUND:

The Capital Equipment Plan was created in 2014 and has been implemented for 2 years now. There is one more purchase to be made for fy2015 which is included in the packet for the 7/22/15 Finance Meeting. In addition to the final fy2015 purchase there is an update to the fy2016 purchases and equipment from SAFER has also been included to give a holistic view of the equipment purchases heading into the future.

- Checkboxes for Supplemental Briefer for Agenda Items under Consideration? Attachments?

Village of Weston, Wisconsin
AGENDA ITEM LEGISLATIVE ANALYSIS
Supplemental Briefer for Agenda Items under Consideration

From: Michael Wodalski, Deputy Director of Public Works
Date/Mtg: Monday, August 3, 2015 / Property & Infrastructure Committee/Village Board of Trustees
Re: Acknowledgement of the fy2015 and revised fy2016 Village Fleet Replacement Purchases

1. Policy Question:

Should the Property & Infrastructure Committee/Village Board of Trustees acknowledge the fy2015 and the revised fy2016 Village Fleet Replacement Purchases?

2. Purpose:

The purpose is to acknowledge the fy2015 and the revised fy2016 fleet replacement purchases for the Village of Weston and to update the committee on the current status of those purchases as compared to the fy2015 budget.

3. Background:

In 2014, the Fleet Replacement Schedule was approved and adopted as part of the Village of Weston's fy2015 budget. This report is an update on those purchases as well as a revised outlook on the upcoming years. Information from SAFER has been included in the replacement schedule to show the Village's portion of those future costs as well.

4. Issue Analysis:

The Fiscal Impact section will take care of the Issue Analysis.

5. Fiscal Impact:

I have attached a budget to actual/estimated comparison for the purchases made by the Public Works and Parks Departments in 2015. The main item to note is that for fy2015 the Capital Equipment purchases for the Public Works and Parks Departments in regards to the general fund are projected to come in at **\$140,000 Under Budget**. This is primarily due to the Village obtaining more value in trade-ins/sales of equipment than initially anticipated (**revenue increase of \$110,000**). Additionally, the Excavator that was scheduled to be purchased in fy2015 has a financing option to be paid for in arrears, so the first payment for that piece of equipment will not be realized until fy2016, thus reducing the expenses for fy2015 (**reduced expenses by \$30,000**).

There is one minor change to the fy2015 budget. Staff had not included initially a new sewer televising camera, however the existing equipment is in need of replacement as it no longer has full functionality and finding a contractor to come and televise sewers this summer has been extremely difficult. As a result, staff recommends that a sewer televising camera be added to the fy2015 plan and be fully funded by the Sewer Utility.

The change then to the fy2016 budget includes the purchase of a new fleet vehicle to be used by staff which will replace the Buick and Minivan currently in the Village's fleet. These two vehicles have been primarily known as the Administrator's car and then as a conference/meeting vehicle for staff to use. I have had preliminary discussions with new SAFER Chief Matt Savage about the Minivan possibly serving as the SAFER Fire Inspection Vehicle which would reduce a fy2016 SAFER expense, but I have not made that change yet to the replacement schedule.

The other item that has been added is the addition of the SAFER equipment. This was their preliminary equipment replacement schedule and I do not believe this schedule has been officially approved by any boards at this time. I have included the SAFER schedule solely for your information.

6. Statutory References:

- Wis. State Stat. §61.54 describes the requirements for public works bidding, in which equipment purchases are not subject to state bidding laws.

7. Prior Review:

- 2015 Budget
- Status Update at the 3/25/2015 Finance Committee Meeting
- Acknowledged at 7/29/2015 Finance Committee Meeting

8. Policy Choices:

- Acknowledge the fy2015 purchases and revised fy2016 schedule
- Do not acknowledge the fy2015 purchases and revised fy2016 schedule

9. Recommendation:

I acknowledge the fy2015 and revised fy2016 schedules and updates.

10. Legislative Action:

I move to acknowledge the fy2015 and revised fy2016 schedules and updates.

11. Attachments:

- 2015 Capital Equipment Update (Capital Equipment Fund)
- Capital Equipment Plan (Revised with SAFER and fy2016 changes)
- Fy2015 Capital Projects Budget

2015 Capital Equipment Update

CAPITAL EQUIPMENT FUND EXPENSES

<u>Equipment</u>	<u>Budgeted Amount</u>	<u>Actual/Estimated Amount</u>
PLOW TRUCK 10 (2014 LEASE)	\$ 41,678.00	\$ 41,678.00
END LOADER 32 WING (2014 LEASE)	\$ 16,158.00	\$ 16,158.00
PLOW TRUCK 9 (2015 LEASE)	\$ 42,000.00	\$ 40,845.59
PICKUP TRUCK 59 (2015 PURCHASE)	\$ 31,000.00	\$ 32,913.00
BALL DIAMOND MACHINE (2015 PURCHASE)	\$ 20,000.00	\$ 22,768.00
EXCAVATOR #23 (2015 LEASE)	\$ 18,800.00	\$ -
STREET SWEEPER (2015 LEASE)	\$ 50,000.00	\$ 35,271.00
Expense Totals	<u>\$ 219,636.00</u>	<u>\$ 189,633.59</u>
	<u>\$ 30,002.41</u>	Under Budget

CAPITAL EQUIPMENT FUND REVENUES

<u>Equipment</u>	<u>Original Estimate</u>	<u>Actual/Estimated Amount</u>
TRADE IN/SALE PRICES		
PLOW TRUCK 9	\$ 7,255.00	\$ 24,000.00
END LOADER 32	\$ 14,680.00	\$ 20,410.23
PICKUP TRUCK 59	\$ 245.00	\$ 500.00
DUMP TRUCK 25	\$ 5,100.00	\$ 22,000.00
BALL DIAMOND MACHINE	\$ 4,180.00	\$ 7,573.00
EXCAVATOR #23	\$ 8,230.00	\$ 25,000.00
STREET SWEEPER	\$ 8,680.00	\$ 60,000.00
Revenue Totals	<u>\$48,370.00</u>	<u>\$ 159,483.23</u>
	<u>\$111,113.23</u>	In Extra Revenue
	<u>\$ 141,115.64</u>	Extra 2015 Fund Balance going into 2016

Yellow areas are estimated costs as these pieces of equipment have not yet been bought/sold

Summer 2015 Update

Village of Weston Street, Utility, Parks and Village Share of SAFER Capital Equipment Replacement Schedule
Financing of Equipment Cash Flows Up To 2020

Funding Source	2014	2015	2016	2017	2018	2019	2020	Trade In / Sale Value	Notes
2014 Purchases									
Plow Truck 10 (5-yr Finance)	Capital Equipment	\$ 41,678.20	\$ 41,678.20	\$ 41,678.20	\$ 41,678.20	\$ 41,678.20	\$ -	\$ -	\$ 24,671.50
New End Loader #32 (3-Yr Lease in Arrears)	Ref & Recy Fund	\$ -	\$ 64,632.06	\$ 64,632.06	\$ 64,632.06	\$ -	\$ -	\$ -	
Wing/Plow and Broom for New End Loader (3-yr in Arrears)	Capital Equipment	\$ -	\$ 16,158.02	\$ 16,158.02	\$ 16,158.02	\$ -	\$ -	\$ -	
Utility Van 88	Sewer & Water	\$ 26,046.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 11,000.00
Portable Hoist System	Capital Equipment	\$ 28,575.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Parks Pickup 122 with Power Liftgate and Front Plow	Capital Equipment	\$ 32,121.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,000.00
Blower Attachment for Skidsteer	Capital Equipment	\$ 7,300.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,118.85 Tractor
Boom Truck	Capital Equipment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,750.00
2014 Trade In/Equipment Sales	Capital Equipment	\$ (34,540.35)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
2014 Trade In/Equipment Sales	Ref & Recy Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
2014 Trade In/Equipment Sales	Sewer & Water	\$ (11,000.00)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	

2015 Purchases									
Plow Truck 9 (5-yr Finance)	Capital Equipment	\$ 40,845.59	\$ 40,845.59	\$ 40,845.59	\$ 40,845.59	\$ 40,845.59	\$ -	\$ -	\$ 24,000.00 Estimate
Pickup Truck 59	Capital Equipment	\$ 32,913.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 500.00 Auctioned
Dump Truck 25 (5-Yr Finance R&R Fund)	Ref & Recy Fund	\$ 33,908.53	\$ 33,908.53	\$ 33,908.53	\$ 33,908.53	\$ 33,908.53	\$ -	\$ -	\$ 22,000.00 Estimate
Ball Diamond Machine	Capital Equipment	\$ 22,768.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,573.00 Traded-In
Excavator 23 (5-yr in arrears split 50% R&R, 40% CEF, 10% S/W)	RR, CEF, S&W	\$ -	\$ 67,552.00	\$ 67,552.00	\$ 67,552.00	\$ 67,552.00	\$ 67,552.00	\$ -	\$ 25,000.00 Offered
Street Sweeper (5-yr buy back program)	Capital Equipment	\$ 35,271.01	\$ 35,271.01	\$ 35,271.01	\$ 35,271.01	\$ 35,271.01	\$ -	\$ -	\$ 60,000.00 Sold
Sewer Televising Camera	Sewer Fund	\$ 50,000.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
New End Loader #32 (3-Yr Lease in Arrears)	Capital Equipment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 20,410.23 Auctioned
SAFER - Medic-11	Capital Equipment	\$ 144,940.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
2015 Trade In/Equipment Sales	Capital Equipment	\$ (159,483.23)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
2015 Trade In/Equipment Sales	Ref & Recy Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
2015 Trade In/Equipment Sales	Sewer & Water	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	

2016 Purchases									
Plow Truck 60 (5-yr Finance)	Capital Equipment	\$ 42,000.00	\$ 42,000.00	\$ 42,000.00	\$ 42,000.00	\$ 42,000.00	\$ 42,000.00	\$ 24,000.00	
Snow Blower to replace 1957 Snow Blower (3-yr finance)	Capital Equipment	\$ 55,000.00	\$ 55,000.00	\$ 55,000.00	\$ -	\$ -	\$ -	\$ -	\$ 1,000.00
Parks Mower #143 (11' mower)	Capital Equipment	\$ 55,000.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 12,000.00
Staff Vehicle (Conferences, Meetings, etc.)	Capital Equipment	\$ 28,000.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,000.00
Utility Van B	Sewer & Water	\$ 28,000.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,000.00
SAFER - Rescue-21 (R-21 & E-22) (6-yr finance)	Capital Equipment	\$ 72,585.00	\$ 72,585.00	\$ 72,585.00	\$ 72,585.00	\$ 72,585.00	\$ 72,585.00	\$ -	
SAFER - Car-21	Capital Equipment	\$ 26,130.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
SAFER - Fire Inspection Vehicle	Capital Equipment	\$ 16,750.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 20,000.00
SAFER - Medic-23 (IFT) (3-yr finance)	Capital Equipment	\$ 33,500.00	\$ 33,500.00	\$ 33,500.00	\$ -	\$ -	\$ -	\$ -	
SAFER - Computer Server Upgrade	Capital Equipment	\$ 16,750.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
2016 Trade In/Equipment Sales	Capital Equipment	\$ (40,000.00)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
2016 Trade In/Equipment Sales	Ref & Recy Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
2016 Trade In/Equipment Sales	Sewer & Water	\$ (10,000.00)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
2016 Trade In/Equipment Sales SAFER	Capital Equipment	\$ (20,000.00)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	

2017 Purchases									
Plow Truck 17 (5-yr Finance) (Just Truck Chassis)	Capital Equipment	\$ 28,000.00	\$ 28,000.00	\$ 28,000.00	\$ 28,000.00	\$ 28,000.00	\$ 28,000.00	\$ 10,000.00	
Utility Van C	Sewer & Water	\$ 28,000.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,000.00
Parks Mower 115 (72" mower)	Capital Equipment	\$ 25,000.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,000.00
Parks Walk Behind Mower 142	Capital Equipment	\$ 5,500.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 500.00
Multi-Purpose Mower/Blower (#113) 3-yr finance	Capital Equipment	\$ 40,000.00	\$ 40,000.00	\$ 40,000.00	\$ 40,000.00	\$ -	\$ -	\$ -	\$ 8,000.00
SAFER - Station 2 update (2-yr finance)	Capital Equipment	\$ 26,800.00	\$ 26,800.00	\$ -	\$ -	\$ -	\$ -	\$ -	
SAFER - Chief's Car (2 yr finance)	Capital Equipment	\$ 20,100.00	\$ 20,100.00	\$ -	\$ -	\$ -	\$ -	\$ -	
SAFER - Deputy Chief's Car (2 yr finance)	Capital Equipment	\$ 16,750.00	\$ 16,750.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,000.00
SAFER - Medical Equipment (3 yr finance)	Capital Equipment	\$ 23,785.00	\$ 23,785.00	\$ 23,785.00	\$ -	\$ -	\$ -	\$ -	
SAFER - Replace Airpaks (4-yr lease)	Capital Equipment	\$ 40,000.00	\$ 40,000.00	\$ 40,000.00	\$ 40,000.00	\$ 40,000.00	\$ 40,000.00	\$ -	
2017 Trade In/Equipment Sales	Capital Equipment	\$ (24,500.00)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
2017 Trade In/Equipment Sales	Ref & Recy Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
2017 Trade In/Equipment Sales	Sewer & Water	\$ (10,000.00)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
2017 Trade In/Equipment Sales SAFER	Capital Equipment	\$ (10,000.00)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	

2018 Purchases									
Parks Zero Turn Mower	Capital Equipment	\$ 22,000.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,000.00
Plow Truck 69 (5-yr Finance)	Capital Equipment	\$ 42,000.00	\$ 42,000.00	\$ 42,000.00	\$ 42,000.00	\$ 42,000.00	\$ 42,000.00	\$ 24,000.00	
One Ton Pickup 21	50% CEF, 50% RR	\$ 45,000.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,000.00
Grader (5-yr finance)	Capital Equipment	\$ 65,000.00	\$ 65,000.00	\$ 65,000.00	\$ 65,000.00	\$ 65,000.00	\$ 65,000.00	\$ 80,000.00	
Utility Vac Truck Replacement	Sewer & Water	\$ 360,000.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 175,000.00
Utility Van 1	Sewer & Water	\$ 28,000.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,000.00
SAFER - Car-11	Capital Equipment	\$ 28,478.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
SAFER - Furniture/Fixtures (SAFER)	Capital Equipment	\$ 18,325.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 15,000.00
SAFER - Medic-22 (4-yr finance)	Capital Equipment	\$ 46,065.00	\$ 46,065.00	\$ 46,065.00	\$ 46,065.00	\$ 46,065.00	\$ 46,065.00	\$ -	
2018 Trade In/Equipment Sales	Capital Equipment	\$ (114,000.00)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
2018 Trade In/Equipment Sales	Ref & Recy Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
2018 Trade In/Equipment Sales	Sewer & Water	\$ (185,000.00)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
2018 Trade In/Equipment Sales SAFER	Capital Equipment	\$ (15,000.00)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	

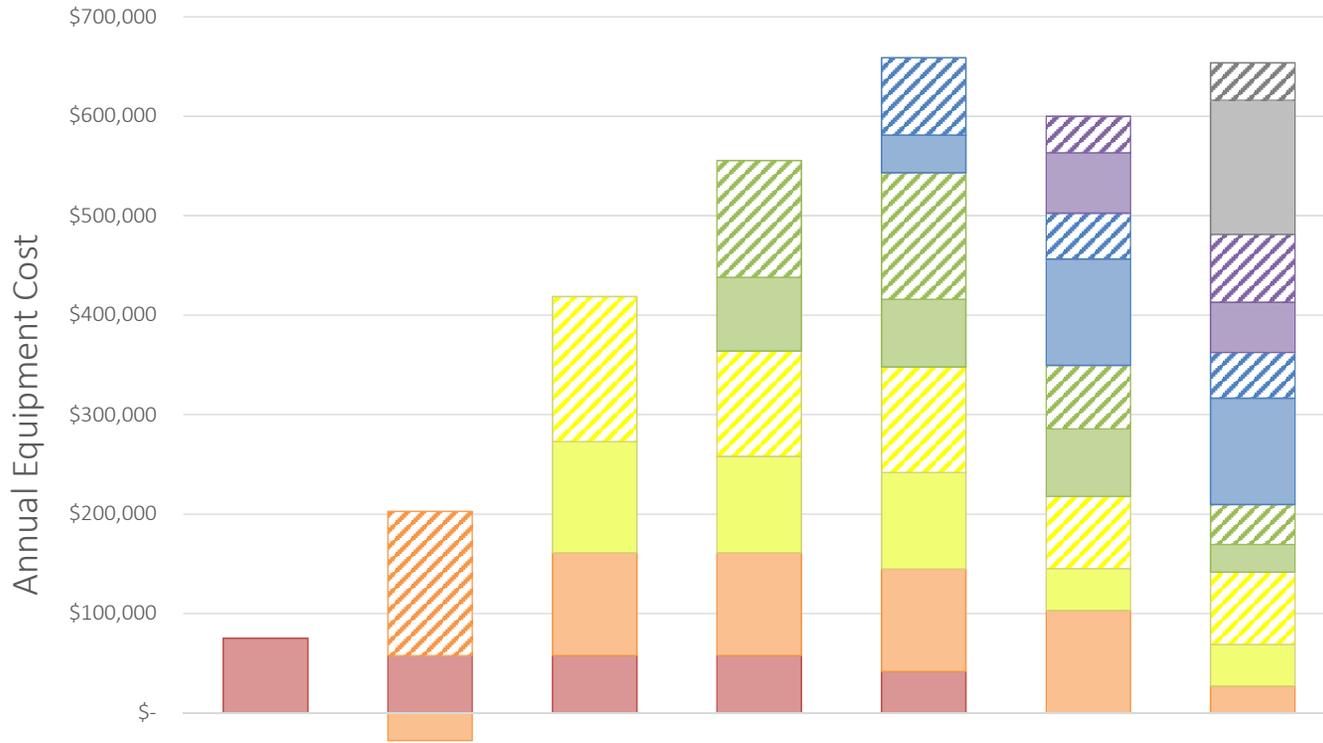
2019 Purchases									
Pickup Truck 2	75% CEF, 20% RR, 5% S/W	\$ 35,000.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,000.00
End Loader 14 (3-yr in arrears finance)	67% CEF, 33% RR	\$ -	\$ 75,000.00	\$ 75,000.00	\$ 75,000.00	\$ 75,000.00	\$ 75,000.00	\$ 31,000.00	
Utility Van 88	Sewer & Water	\$ 28,000.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,000.00
Parks One Ton Pickup #6	Capital Equipment	\$ 45,000.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,000.00
Pickup Truck 55 (Sign Truck)	90% CEF, 10% S/W	\$ 35,000.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,000.00
SAFER - Engine-11 (5-yr finance)	Capital Equipment	\$ 68,340.00	\$ 68,340.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 50,000.00
SAFER - Furniture/Fixtures (SAFER)	Capital Equipment	\$ 18,325.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
2019 Trade In/Equipment Sales	Capital Equipment	\$ (42,000.00)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
2019 Trade In/Equipment Sales	Ref & Recy Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
2019 Trade In/Equipment Sales	Sewer & Water	\$ (10,000.00)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
2019 Trade In/Equipment Sales SAFER	Capital Equipment	\$ (50,000.00)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	

2020 Purchases									
One Ton Pickup 31	75% CEF, 25% RR	\$ 45,000.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,000.00
Plow Truck 29 (5-yr Finance)	Capital Equipment	\$ 42,000.00	\$ 42,000.00	\$ 42,000.00	\$ 42,000.00	\$ 42,000.00	\$ 42,000.00	\$ 24,000.00	
Street Sweeper (5-yr buy back program)	Capital Equipment	\$ 50,000.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 50,000.00
Quad Axle 15 (5-yr finance)	50% CEF, 50% RR	\$ 34,000.00	\$ 34,000.00	\$ 34,000.00	\$ 34,000.00	\$ 34,000.00	\$ 34,000.00	\$ 24,000.00	
Chassis for new Leaf Vac Truck	Ref & Recy Fund	\$ 35,000.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 35,000.00
Skidsteer	Capital Equipment	\$ 50,000.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,000.00
SAFER - Medic-12 (4 Yr finance)	Capital Equipment	\$ 47,738.00	\$ 47,738.00	\$ 47,738.00	\$ 47,738.00	\$ 47,738.00	\$ 47,738.00	\$ 10,000.00	
2020 Trade In/Equipment Sales	Capital Equipment	\$ (58,000.00)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
2020 Trade In/Equipment Sales	Ref & Recy Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
2020 Trade In/Equipment Sales	Sewer & Water	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
2020 Trade In/Equipment Sales SAFER	Capital Equipment	\$ (10,000.00)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	

Funding Source	2014	2015	2016	2017	2018	2019	2020	
FY 2014 Purchases	Capital Equipment	\$ 75,133.85	\$ 57,836.22	\$ 57,836.22	\$ 57,836.22	\$ 41,678.20		
SAFER								
FY 2015 Purchases	Capital Equipment	\$ (27,685.63)	\$ 103,137.40	\$ 103,137.40	\$ 103,137.40	\$ 103,137.40	\$ 27,020.80	
SAFER		\$ 144,940.00						
FY 2016 Purchases	Capital Equipment	\$ 112,000.00	\$ 97,000.00	\$ 97,000.00	\$ 97,000.00	\$ 42,000.00	\$ 42,000.00	
SAFER		\$ 145,715.00	\$ 106,085.00	\$ 106,085.00	\$ 106,085.00	\$ 72,585.00	\$ 72,585.00	
FY 2017 Purchases	Capital Equipment	\$ 74,000.00	\$ 68,000.00	\$ 68,000.00	\$ 68,000.00	\$ 28,000.00	\$ 28,000.00	
SAFER		\$ 117,435.00	\$ 127,435.00	\$ 63,785.00	\$ 40,000.00			
FY 2018 Purchases	Capital Equipment	\$ 37,500.00	\$ 107,000.00	\$ 107,000.00	\$ 107,000.00	\$ 107,000.00	\$ 107,000.00	
SAFER		\$ 77,868.00	\$ 46,065.00	\$ 46,065.00	\$ 46,065.00	\$ 46,065.00	\$ 46,065.00	
FY 2019 Purchases	Capital Equipment	\$ 60,750.00	\$ 50,250.00	\$ 50,250.00	\$ 50,250.00	\$ 50,250.00	\$ 50,250.00	
SAFER		\$ 36,665.00	\$ 68,340.00	\$ 68,340.00	\$ 68,340.00	\$ 68,340.00	\$ 68,340.00	
FY 2020 Purchases	Capital Equipment	\$ 134,750.00	\$ 134,750.00	\$ 134,750.00	\$ 134,750.00	\$ 134,750.00	\$ 134,750.00	
SAFER		\$ 37,738.00	\$ 37,738.00	\$ 37,738.00	\$ 37,738.00	\$ 37,738.00	\$ 37,738.00	
Committed FY Cost	Capital Equipment	\$ -	\$ 57,836.22	\$ 160,973.62	\$ 257,973.62	\$ 415,900.60	\$ 456,507.40	\$ 412,920.80
Total FY Cost	Capital Equipment	\$ 75,133.85	\$ 175,090.59	\$ 418,688.62	\$ 555,493.62	\$ 658,703.60	\$ 599,987.40	\$ 616,010.80

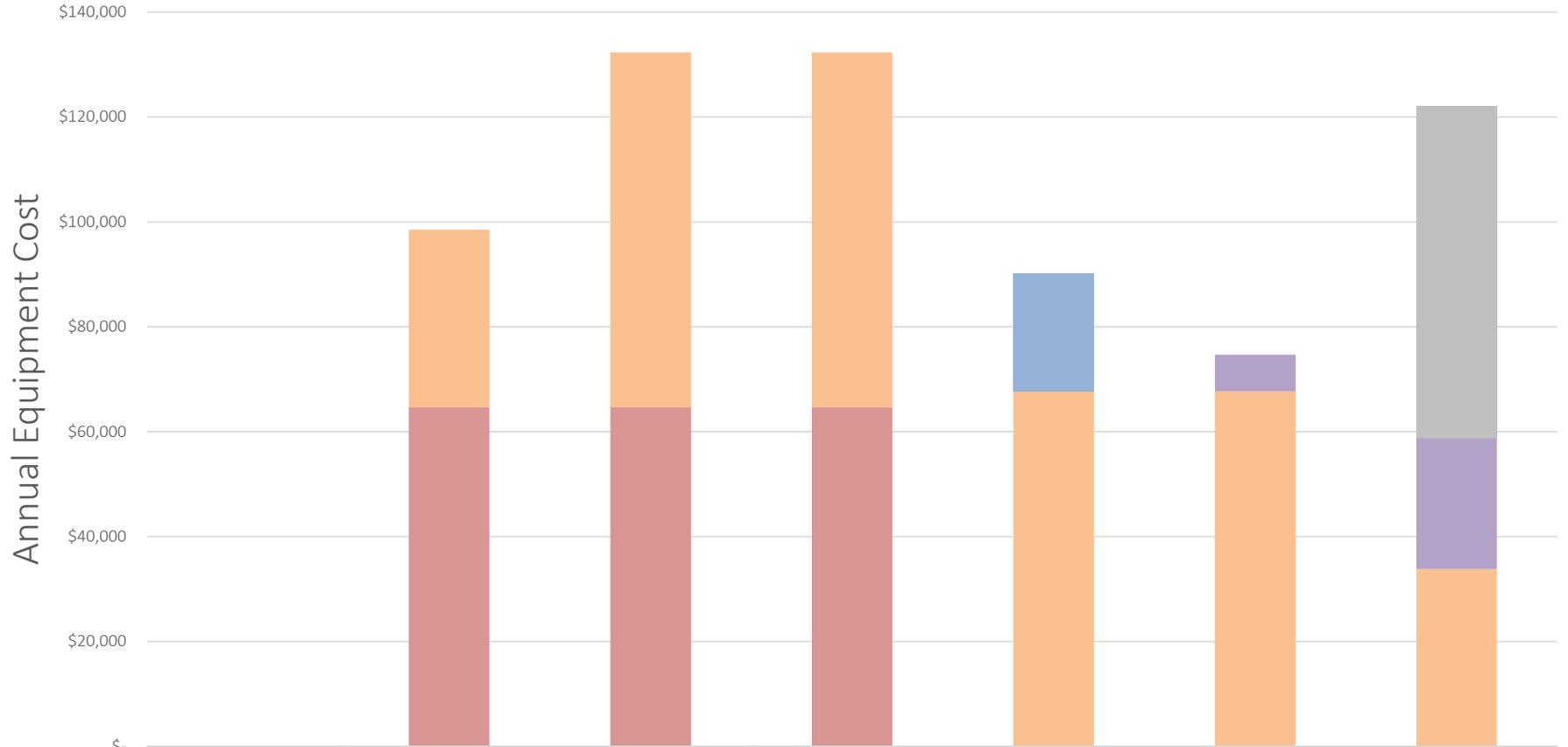
Funding Source	2014	2015	2016	2017	2018	2019	2020
FY 2014 Purchases	Ref & Recy Fund	\$ 64,632.06	\$ 64,632.06	\$ 64,632.06	\$ 64,632.06	\$ -	\$ -
FY							

Capital Equipment Fund Fleet Replacement Plan (Village of Weston Equipment and Village share of SAFER Purchases)



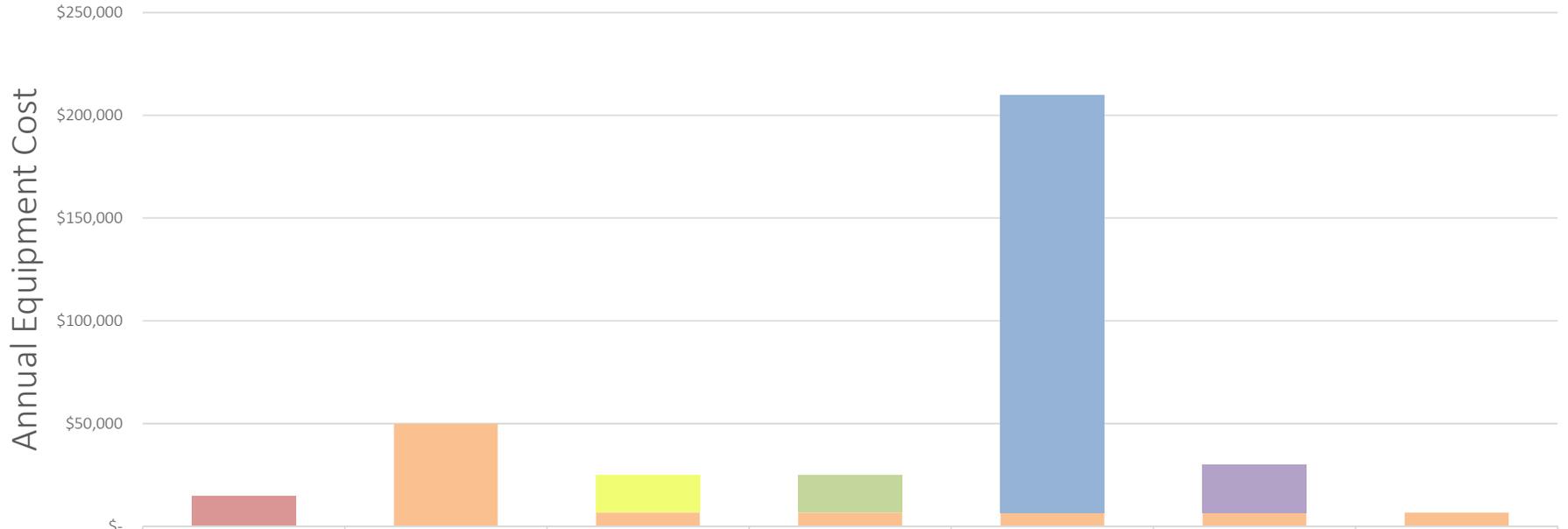
	2014	2015	2016	2017	2018	2019	2020
2020 SAFER							\$37,738.00
2020 VOW Purchases							\$134,750.00
2019 SAFER						\$36,665.00	\$68,340.00
2019 VOW Purchases						\$60,750.00	\$50,250.00
2018 SAFER					\$77,868.00	\$46,065.00	\$46,065.00
2018 VOW Purchases					\$37,500.00	\$107,000.00	\$107,000.00
2017 SAFER				\$117,435.00	\$127,435.00	\$63,785.00	\$40,000.00
2017 VOW Purchases				\$74,000.00	\$68,000.00	\$68,000.00	\$28,000.00
2016 SAFER			\$145,715.00	\$106,085.00	\$106,085.00	\$72,585.00	\$72,585.00
2016 VOW Purchases			\$112,000.00	\$97,000.00	\$97,000.00	\$42,000.00	\$42,000.00
2015 SAFER		\$144,940.00					
2015 VOW Purchases		\$(27,685.63)	\$103,137.40	\$103,137.40	\$103,137.40	\$103,137.40	\$27,020.80
2014 VOW Purchases	\$75,133.85	\$57,836.22	\$57,836.22	\$57,836.22	\$41,678.20		

Refuse and Recycling Fund Fleet Replacement Plan



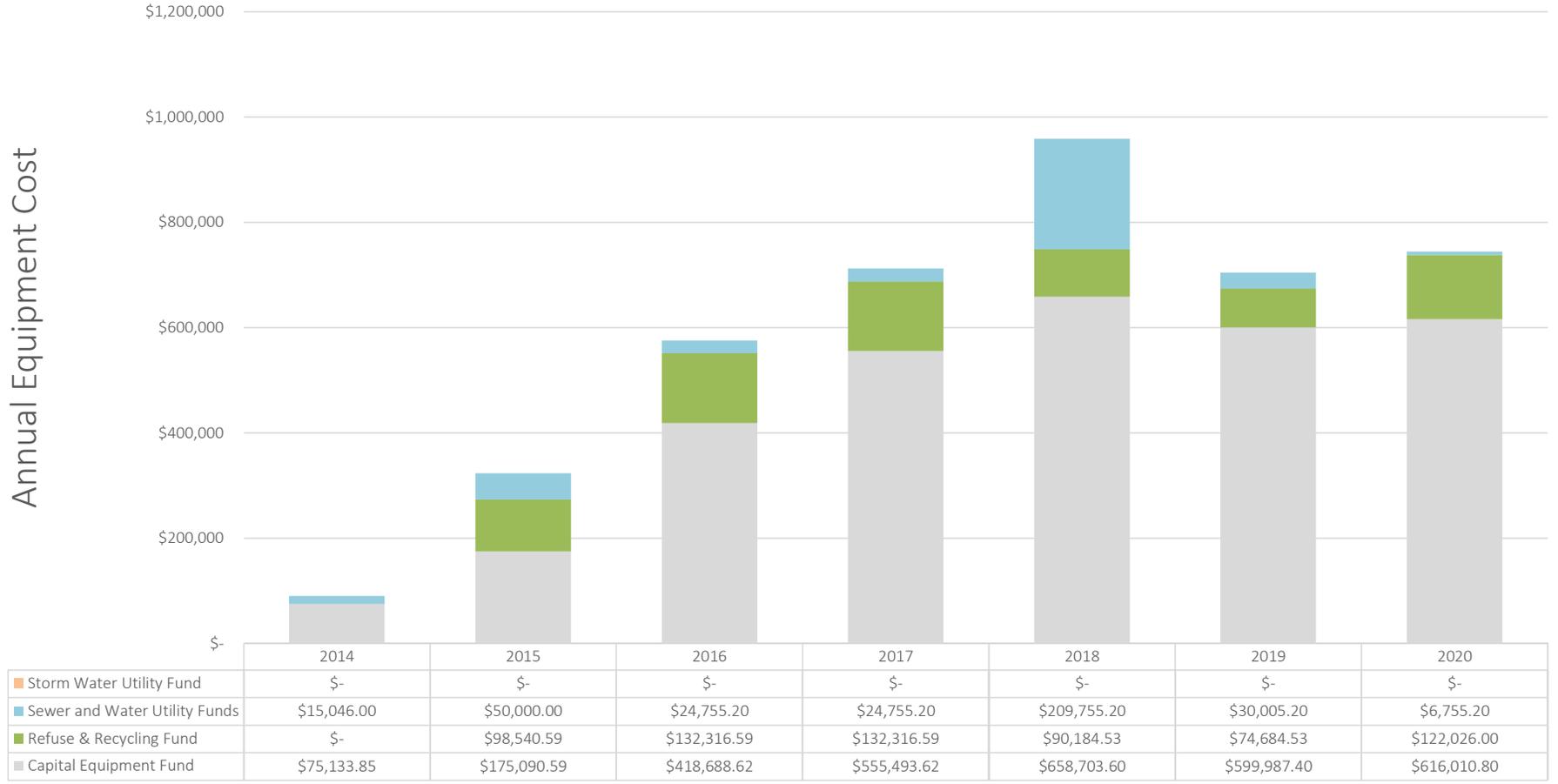
	2014	2015	2016	2017	2018	2019	2020
2020 Purchases							\$63,250.00
2019 Purchases						\$7,000.00	\$25,000.00
2018 Purchases					\$22,500.00		
2017 Purchases							
2016 Purchases							
2015 Purchases		\$33,908.53	\$67,684.53	\$67,684.53	\$67,684.53	\$67,684.53	\$33,776.00
2014 Purchases	\$64,632.06	\$64,632.06	\$64,632.06	\$64,632.06			

Utility Fund Fleet Replacement Plan



	2014	2015	2016	2017	2018	2019	2020
2020 Purchases							
2019 Purchases						\$23,250.00	
2018 Purchases					\$203,000.00		
2017 Purchases				\$18,000.00			
2016 Purchases			\$18,000.00				
2015 Purchases		\$50,000.00	\$6,755.20	\$6,755.20	\$6,755.20	\$6,755.20	\$6,755.20
2014 Purchases	\$15,046.00						

2014-2020 Fleet Replacement Plan by Funding Source



VILLAGE OF WESTON
2015 CIP BUDGET REQUEST
AND 2016 FINANCIAL PLAN
PROGRAM COMMENTS

Department/Office: Finance	Budget: Capital Improvements Fund
Program: Capital Projects Funds	Submitted by: Keith Donner/John Jacobs

Summer 2015 Update

CAPITAL IMPROVEMENTS FUND

2015 Capital Improvements Program (CIP) Budget – 2016 Financial Plan

A capital projects fund has been created to account for the financing and acquisition of certain equipment for the Public Works, Park and Recreation, Fire, Police, Utilities, and Administration Departments of the Village of Weston and Everest Metro Police Department. In addition, this capital projects fund has been created to account for the financing and project costs for the construction and major repairs of specific Village building facilities and for the purchase and development of Village parkland areas. Finally, this capital projects fund has been created to account for the financing and project costs for the construction of new streets, sidewalks, curb/gutters, stormwater infrastructure, and for major improvements to existing streets that are designated in the Village's annual Capital Improvements Program (CIP) Budget.

The primary financial resources of this fund are the proceeds of general obligation debt, special assessments that are assessed to benefited property owners, contributions/donations, transfers from room tax or other funds, and state/federal grants. The capital projects fund is a part of the Village's 5-year Capital Improvements Program (CIP) Budget.

	2013 Actual	2014 Budget	2014 Estimate	2015 Proposed Budget
Fund Balance, January 1			\$ -	\$ 469,505
REVENUES				
Property Tax Levy			\$ -	\$ 93,326
Capital Borrowing Proceeds			-	-
Intergovernmental Revenue - State/County Grants			-	73,500
Equipment Rental			-	-
Transfer from Other Funds:				
General Fund			-	125,930
Refuse / Recycling Fund			-	62,440
Street Projects Fund			191,060	-
Capital Equipment Fund			278,445	-
Total Revenues			\$ 469,505	\$ 355,196
EXPENDITURES				
Fire - Replace Ambulance/Med. #1 (Station #1) - Village of Weston % only			\$ -	\$ 141,839
Public Works - New Plow Truck (LEASE)			-	41,678
Public Works - End Loader with Wing/Plow (LEASE)			-	16,158
<i>Additional Portion Funded in Refuse/Recycling Fund (2015 budget amount = \$64,632)</i>				
Public Works - Replace Plow Truck #9 (LEASE)			-	42,000
Public Works - Replace Pickup Truck #59			-	31,000
Public Works - Replace Dump Truck #25 (LEASE)			-	-
<i>100% Funded by Refuse/Recycling Fund (2015 budget amount = \$30,000)</i>				
Parks - Ball Diamond Machine			-	20,000
Public Works - Replace Excavator #23 (LEASE)			-	18,800
<i>Additional Portion Funded in Refuse/Recycling Fund (2015 budget amount = \$23,500)</i>				
<i>Additional Portion Funded in Water Utility Fund (2015 budget amount = \$4,700)</i>				
Public Works - New Street Sweeper (LEASE)			-	50,000
Less: Estimated Trade-In Values on Equipment			-	(48,370)
Parks - Canoe Launch Facility			-	147,000
Public Works - Kmiecik Culvert/Bridge Replacement			-	100,000
Public Works - Schofield Ave./Ryan to CTH J (WDOT invoice balance)			-	20,629
Public Works - Pedestrian Bridge (WDOT invoice balance)			-	4,017
Total Expenditures			\$ -	\$ 584,751
Excess Revenues Over (Under) Expenditures			\$ 469,505	\$ (229,555)
Fund Balance, December 31			\$ 469,505	\$ 239,950

2017 Proposed Capital Equipment Program - SAFER DISTRICT

\$269,000 (Weston \$177,540 Rib Mountain \$88,770)

SUV's set up for command: \$120,000

- Replaces Chief and Deputy Chief cars. \$60,000 x2

EMS Equipment: \$57,000

- Ventilator - \$23,000
- Upgrade O2 bottles - \$12,000
- Power Load system - \$22,000

Rescue Task Force Equipment: \$30,000

- Level 3 ballistic body armor
- Level 3 ballistic helmets
- MCI / Active Shooter Kits

Computer Upgrade Phase 2: \$30,000

- Continue upgrade to SAFER district
- Alerting system to both Stations

Exercise Upgrade for both Stations: \$15,000

- Focus on Firefighter Health
- Cardio equipment

Turn-out gear: \$17,000

- Annually recurring replacement program

DC Finke and I have examined the CIP program for SAFER and tried to re-evaluate the priorities for SAFER and look at overall CIP funding to keep it as minimum as possible to still accomplish our goals.

The proposed capital equipment for 2017 is a rather significant decrease from what was discussed in previous meetings. Moving capital projects around to different years allows us to lower the capital borrowing.

Highpoints of the 2017 capital projects:

- Removed an ambulance from 2017 to maintain 6 ALS ambulances. (5 911 and 1 IFT/911).
- Removed SCBA purchase from 2017 and 2018 to focus on grant funding for 2 years.
- Removed replacement of E-22 (will be replaced with R-21 in 2016).

Narrative for equipment:

SUV's for Chief and Deputy Chief

The current Deputy Chief and Chief cars are over 10 years old. They both have rust issues and the Deputy Chief's vehicle has begun to have mechanical issues. They both were scheduled to be replaced in 2017 when the capital equipment plan was initially put in service. These vehicles are the ones that respond to major incidents and perform command functions by either DC Finke or myself or in most cases, both of us. They need to be set up ideally similar for command functions. Currently, only the DC car is set up for command. These would be replaced with two new SUV type vehicles and outfitted with emergency lights and sirens, radios, command station in the rear and supplies needed for large incidents. In addition to that equipment, they would both have a radio repeater for enhanced fireground radio communications. The current DC vehicle would be stripped of equipment (to be used on the new vehicle) and sold. The current chief vehicle would be placed in reserve for use for members to travel to training.

EMS Equipment

These funds would be used for three different items, all related to EMS.

SAFER needs another transport ventilator (breathing machine) for use on second IFT calls. We currently have one that is working and a second back up that is in a constant state of repair. SAFER has seen an increase in IFT calls and having the ability to take two transfers at the same time that require a ventilator would greatly increase our capability.

SAFER maintains a total of 80 oxygen tanks that are divided between both stations. They are in need of updating for safety reasons. The tanks can be retrofitted to add need regulators that have no chance of an explosion due to regulator failure. SAFER has had three tanks fail at the regulator connection for the

different breathing machines that we carry. No one has been injured, but it is a safety concern for our members. These retrofitted tanks would be a one-time purchase and remove the safety issue that we currently have.

The ambulance that will be delivered in late July 2016 will not have the new power load system that our first line ambulances currently have. It was prepped for the system and the cot was purchased is compatible, however, funding for the ambulance was less than originally thought. These funds would be used to purchase and install the power load system in the new ambulance.

Rescue Task Force Equipment

The Federal Bureau of Investigation stated last year that active shooter incidents are the 'new normal' in the United States. These incidents can happen anywhere and at any time. SAFER has been working closely with Everest Metro Police Department to formulate a plan for school shooting / active shooter and that has been a great investment. The time has now come for Fire Departments to carry ballistic gear to be able to enter the 'hot zone' with law enforcement to rescue and treat victims. These funds would be used to place two vest and helmets in each ambulance and 4 in the EMS division chief vehicle. The EMS division vehicle will also be outfitted with specific gear and mass casualty incident triage gear. The ballistic gear has a 10-year life before replacement is required. Our hope is that we only use it for training, but it will be ready if the need ever arises. We have also worked with Wausau Fire Department with their plan as well as Marathon County Sherriff Office Swat command. In the event that this ever happens, all these entities will be actively engaged. It makes sense to be all on the same page.

Computer Upgrade Phase 2

SAFER has made vast improvements in the computer interoperability between both stations, installed a new server and updated computer work stations in 2016. There is still more to be done to complete this project. Updating the computer system at station 2, connecting the stations via video for training, additional tablets for EMS / Fire charting and finish an enhanced alerting system for each firehouse.

Exercise upgrade for both Firehouses

Firefighter fitness is something that has been noted during safety committee meetings as needing improvement. The equipment that our members use is often donated and in somewhat of disrepair. It has worked in the past but in an effort to make fitness a high priority, the equipment needs to be replaced. This would be the initial investment and then SAFER would budget future operational funds for maintenance and scheduled replacement of equipment. We are also working with Everest Metro PD due to the joint work out area shared with them at station 2.

Turn-out gear replacement

These funds are ongoing in an effort to make sure our turn out gear (firefighter pants, jackets, etc.) are within the 10-year replacement schedule as specified in NFPA. This allows us to replace 7 sets of gear each year.

Fire

	<u>Item/Improvement</u>	<u>FY 2015</u>	<u>FY 2016</u>	<u>FY 2017</u>	<u>FY 2018</u>	<u>FY 2019</u>	<u>FY 2020</u>	<u>FY 2021</u>	<u>FY 2022</u>	<u>FY 2023</u>	<u>FY 2024</u>	<u>FY 2025</u>
1	Rescue 21 (rescue pumper)		\$ 650,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2	Inspection Vehicle		\$ 25,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3	Car 21		\$ 39,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4	Turnout gear	\$ -	\$ 16,500	\$ 17,000	\$ 17,000	\$ 17,500	\$ 17,750	\$ 18,000	\$ 18,250	\$ 18,500	\$ 18,750	\$ 19,000
5	DC Car	\$ -	\$ -	\$ 55,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
6	Chief's Car	\$ -	\$ -	\$ 55,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
7	Car 11	\$ -	\$ -	\$ -		\$ 40,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8	Engine 11 (Station 1)	\$ -	\$ -	\$ -	\$ -		\$ 400,000		\$ -	\$ -	\$ -	\$ -
9	Replace airpicks		\$ -	\$ -	\$ -	\$ 40,000	\$ 40,000	\$ 40,000	\$ 40,000	\$ 210,000	\$ -	\$ -
10	Tender 21		\$ -	\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
11	6x6 station 2		\$ -	\$ -	\$ 22,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
12	6x6 station 1		\$ -	\$ -	\$ -	\$ 22,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
13	Car 13		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
14	Engine 21		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 425,000	\$ -	\$ -
15	Brush 21		\$ -	\$ -	\$ -	\$ 50,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
16	Truck 21		\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,300,000	\$ -	\$ -	\$ -	\$ -
17			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
18			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
19			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
20			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
21			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
22			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
23	Annual Totals	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
24		\$ -	\$ 730,500	\$ 127,000	\$ 39,000	\$ 169,500	\$ 457,750	\$ 1,358,000	\$ 58,250	\$ 653,500	\$ 18,750	\$ 19,000

Total Project Cost

Fire						
<u>Item/Improvement</u>	<u>FY 2015</u>	<u>FY 2016</u>	<u>FY 2017</u>	<u>FY 2018</u>	<u>FY 2019</u>	
1 Rescue 21 (rescue pumper)		\$650,000	\$ -	\$ -	\$ -	
2 Car 21		\$39,000	\$ -	\$ -	\$ -	
3 Station 2 update	\$ -	\$ -	\$80,000	\$ -	\$ -	
4 DC Car	0	\$ -	\$50,000	\$ -	\$ -	
5 Engine 22	\$ -	\$ -	\$0	\$ 412,000	\$ -	
6 Car 11	\$ -	\$ -	\$ -	\$42,500	\$ -	
7 Engine 11 (Station 1)	\$ -	\$ -	\$ -	\$ -	\$410,000	
8 Replace airpacks		\$ -	\$ 400,000			
Total		\$689,000	\$530,000	\$ 454,500	\$410,000	\$2,083,500
EMS						
<u>Item/Improvement</u>	<u>FY 2015</u>	<u>FY 2016</u>	<u>FY 2017</u>	<u>FY 2018</u>	<u>FY 2019</u>	
1 Medic 11 w/power cot	\$ 218,675	\$ -	\$ -	\$ -	\$ -	
2 Medic 23 w/power cot		\$250,000	\$ -	\$ -	\$ -	
3 Computer Upgrade/Server		\$22,000	\$ -	\$ -	\$ -	
4 Furniture/Fixtures/Equipment	\$ -	\$ -		\$27,350	\$ -	
5 LP-15 and Vent			\$90,000			
6 IV Pumps Upgrade	\$ -	\$ -	\$16,500	\$0	\$ -	
7 Furniture/Fixtures/Equipment	\$ -	\$ -	\$ -	\$ -	\$27,350	
8 Medic 22 w/power cot	\$ -	\$ -	\$ -	\$ -	\$275,000	
Total	\$ 218,675	\$272,000	\$106,500	\$27,350	\$302,350	\$926,875

Yearly totals	\$218,675	\$961,000	\$636,500	\$481,850	\$712,350
			Total 5 year	\$3,010,375	

Weston Share 66%

Fire							
	<u>Item/Improvement</u>	<u>FY 2015</u>	<u>FY 2016</u>	<u>FY 2017</u>	<u>FY 2018</u>	<u>FY 2019</u>	
1	Rescue 21 (rescue pumper)		\$429,000	\$ -	\$ -	\$ -	
2	Car 21		\$25,750	\$ -	\$ -	\$ -	
3	Station 2 update	\$ -	\$ -	\$52,800	\$ -	\$ -	
4	DC Car	0	\$ -	\$33,000	\$ -	\$ -	
5	Engine 22	\$ -	\$ -	\$0	\$ 271,920	\$ -	
6	Car 11	\$ -	\$ -	\$ -	\$28,050	\$ -	
7	Engine 11 (Station 1)	\$ -	\$ -	\$ -	\$ -	\$270,600	
8	Replace airpacks		\$ -	\$ 264,000			
	Total		\$454,750	\$349,800	\$ 299,970	\$270,600	\$1,375,120
EMS							
	<u>Item/Improvement</u>	<u>FY 2015</u>	<u>FY 2016</u>	<u>FY 2017</u>	<u>FY 2018</u>	<u>FY 2019</u>	
1	Medic 11 w/power cot	\$ 143,880	\$ -	\$ -	\$ -	\$ -	
2	Medic 23 w/power cot		\$165,000	\$ -	\$ -	\$ -	
3	Computer Upgrade/Server		\$14,520	\$ -	\$ -	\$ -	
4	Furniture/Fixtures/Equipment	\$ -	\$ -		\$18,050	\$ -	
5	LP-15 and Vent			\$59,400			
6	IV Pumps Upgrade	\$ -	\$ -	\$10,890	\$0	\$ -	
7	Furniture/Fixtures/Equipment	\$ -	\$ -	\$ -	\$ -	\$18,050	
8	Medic 22 w/power cot	\$ -	\$ -	\$ -	\$ -	\$181,500	
	Total	\$ 143,880	\$179,520	\$70,290	\$18,050	\$199,550	\$611,290

Yearly Totals	\$143,880	\$634,270	\$420,090	\$318,020	\$470,150
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Total 5 year	\$1,986,410
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Rib Mountain Share 33%

Fire						
<u>Item/Improvement</u>	<u>FY 2015</u>	<u>FY 2016</u>	<u>FY 2017</u>	<u>FY 2018</u>	<u>FY 2019</u>	
1 Rescue 21 (rescue pumper)		\$214,434	\$ -	\$ -	\$ -	
2 Car 21		\$12,870	\$ -	\$ -	\$ -	
3 Station 2 update	\$ -	\$ -	\$26,400	\$ -	\$ -	
4 DC Car	0	\$ -	\$16,500	\$ -	\$ -	
5 Engine 22	\$ -	\$ -	\$0	\$ 135,960	\$ -	
6 Car 11	\$ -	\$ -	\$ -	\$14,025	\$ -	
7 Engine 11 (Station 1)	\$ -	\$ -	\$ -	\$ -	\$135,300	
8 Replace airpacks		\$ -	\$ 132,000			
Total		\$227,304	\$174,900	\$ 149,985	\$135,300	\$687,489
EMS						
<u>Item/Improvement</u>	<u>FY 2015</u>	<u>FY 2016</u>	<u>FY 2017</u>	<u>FY 2018</u>	<u>FY 2019</u>	
1 Medic 11 w/power cot	\$ 72,162	\$ -	\$ -	\$ -	\$ -	
2 Medic 23 w/power cot		\$82,500	\$ -	\$ -	\$ -	
3 Computer Upgrade/Server		\$7,260	\$ -	\$ -	\$ -	
4 Furniture/Fixtures/Equipment	\$ -	\$ -		\$9,025	\$ -	
5 LP-15 and Vent			\$29,700			
6 IV Pumps Upgrade	\$ -	\$ -	\$5,445	\$0	\$ -	
7 Furniture/Fixtures/Equipment	\$ -	\$ -	\$ -	\$ -	\$9,025	
8 Medic 22 w/power cot	\$ -	\$ -	\$ -	\$ -	\$90,750	
Total	\$ 72,162	\$89,760	\$35,145	\$9,025	\$99,775	\$305,867

Yearly Totals	\$ 72,162	\$317,064	\$210,045	\$159,010	\$235,075
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Total 5 year	\$993,356
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Village of Weston, Wisconsin
REGULAR MEETING OF THE FINANCE COMMITTEE

August 3rd, 2016

MEETING PACKET COVER SHEET
AGENDA ITEM – E.7.



Village of Weston, Wisconsin
REGULAR MEETING OF THE FINANCE COMMITTEE

August 3rd, 2016

MEETING PACKET COVER SHEET
AGENDA ITEM – E.8.



July 13, 2016

TID #1 Analysis: Draft #1

Village of Weston, WI



Greg Johnson
Senior Municipal Advisor/Vice President

Dawn Gunderson
Senior Municipal Advisor/Vice President



Memo

To: Daniel Guild, Weston Village Administrator
John Jacobs, Weston Finance Director

From: Greg Johnson, Ehlers Senior Municipal Advisor

Cc: Dawn Gunderson and Mary Zywiec, Ehlers

Date: July 13, 2016

Subject: Weston TID #1 Analysis – Draft #1

Attached is the first draft of a cash flow analysis for Tax Incremental Finance District #1. The cash flow analysis will need to be updated to take into account actual 2015 year-end results, and other adjustments for various revenues and expenditures charged to TID #1 (such as special assessment revenues, and administrative or developer payments attributable to TID #1). Also, 1/1/2016 preliminary TID #1 increment values will be available from the Department of Revenue by August 1, 2016.

Here is an overview of each scenario included in this analysis.

Current Cash Flow Scenario

This cash flow projection is based on current increment values and no additional growth within the district, and the Village's existing debt service structure.

Scenario #1

This cash flow projection is based on current increment values and no additional growth within TID #1. It includes the refunding of all existing CDA Lease Revenue Bonds with the exception of the 2007 Taxable Bonds that mature in 2017 and are non-callable. Scenario #1 also includes \$6,373,000 of new money for projects. The present value savings by refunding the existing CDA Lease Revenue Bonds in this scenario is \$944,050.

The underwriter for the CDA Lease Revenue Bonds will evaluate many factors to assess the overall performance of the TIF District. New development assumptions will be scrutinized, and development commitments and timing will be important considerations. One initial factor the underwriter will consider is the debt service coverage ratio for the CDA Lease Revenue Bonds and existing G.O. debt. The refunding and new money portion of the CDA Lease Revenue Bonds is structured to achieve a debt service coverage ratio of at least 2.00 for the CDA Lease Revenue Bonds. Also shown is the coverage ratio for CDA debt and G.O. debt combined.



Scenario #2

At the request of the Village this cash flow projection is based on a 2% annual increase in the current increment value within TID #1. It includes the refunding of all existing CDA Lease Revenue Bonds with the exception of the 2007 Taxable Bonds that mature in 2017 and are non-callable. Scenario # 2 also includes \$11,058,000 of new money for projects. The present value savings by refunding the existing CDA Lease Revenue Bonds in this scenario is \$951,301.

The refunding and new money portion of the CDA Lease Revenue Bonds is structured to achieve a debt service coverage ratio of at least 2.00 for the CDA Lease Revenue Bonds. Also shown is the coverage ratio for CDA debt and G.O. debt combined.

Next Steps

This first draft is intended to serve as a starting point and we expect to make modifications and look at different alternatives as we continue forward. Additional discussion about development values, timing, and project costs can result in changes to this model based on studies the Village is undertaking. We can also discuss potential refunding/restructuring of existing G.O. debt attributable to TID #1 and use of G.O. debt for TID projects.

Village of Weston, WI

Tax Increment District #1

Tax Increment Projection Worksheet: Current & Scenario #1

Type of District	Ind (Pre 10-1-04)	Base Value	15,241,600	<input type="checkbox"/> Apply to Base Value
District Creation Date	March 30, 1998	Appreciation Factor	0.00%	
Valuation Date	Jan 1, 1998	Base Tax Rate	\$23.49	
Max Life (Years)	23	Rate Adjustment Factor		
Expenditure Period/Termination	3/30/2026	Tax Exempt Discount Rate	3.75%	
Revenue Periods/Final Year	3/30/2031	Taxable Discount Rate	5.25%	
Extension Eligibility/Years	Special Leg.			
Recipient District	No			

Construction Year	Value Added	Valuation Year	Inflation Increment	Total Increment	Revenue Year	Tax Rate	Tax Increment	Tax Exempt NPV Calculation	Taxable NPV Calculation
2013		2014		185,640,800	2015	\$23.49	4,360,418	4,202,813	4,142,915
2014	12,622,900	2015	0	198,263,700	2016	\$23.49	4,656,911	8,529,163	8,346,828
2015	0	2016	0	198,263,700	2017	\$23.49	4,656,911	12,699,139	12,341,044
2016	0	2017	0	198,263,700	2018	\$23.49	4,656,911	16,718,393	16,136,024
2017	0	2018	0	198,263,700	2019	\$23.49	4,656,911	20,592,373	19,741,706
2018	0	2019	0	198,263,700	2020	\$23.49	4,656,911	24,326,330	23,167,531
2019	0	2020	0	198,263,700	2021	\$23.49	4,656,911	27,925,324	26,422,473
2020	0	2021	0	198,263,700	2022	\$23.49	4,656,911	31,394,234	29,515,053
2021	0	2022	0	198,263,700	2023	\$23.49	4,656,911	34,737,762	32,453,373
2022	0	2023	0	198,263,700	2024	\$23.49	4,656,911	37,960,440	35,245,125
2023	0	2024	0	198,263,700	2025	\$23.49	4,656,911	41,066,635	37,897,621
2024	0	2025	0	198,263,700	2026	\$23.49	4,656,911	44,060,558	40,417,807
2025	0	2026	0	198,263,700	2027	\$23.49	4,656,911	46,946,267	42,812,283
2026	0	2027	0	198,263,700	2028	\$23.49	4,656,911	49,727,673	45,087,320
2027	0	2028	0	198,263,700	2029	\$23.49	4,656,911	52,408,547	47,248,875
2028	0	2029	0	198,263,700	2030	\$23.49	4,656,911	54,992,521	49,302,610
2029	0	2030	0	198,263,700	2031	\$23.49	4,656,911	57,483,099	51,253,901
Totals	12,622,900		0		Future Value of Increment		78,870,987		

Notes:

Actual results will vary depending on development, inflation of overall tax rates.

NPV calculations represent estimated amount of funds that could be borrowed (including project cost, capitalized interest and issuance costs).



Village of Weston, WI

Tax Increment District #1

Current Cash Flow Projection: No Refunding & No New Money

Year	Projected Revenues									Expenditures					Balances			CDA P&I	CDA Coverage	GO + CDA	All Coverage	Year
	Tax Increments	Computer Aid	BAB Rebate	Reserve Fund Interest	Reserve Fund Payout	Special Assessments	Interest Income- Special Assessments	Transfer from Special Revenue CDA/TIF #1	Total Revenues	Total G.O. Debt Payments	Total Revenue Debt Payments	Other	Repayments of LOC	Admin.	Total Expenditures	Annual	Cumulative	Principal Outstanding				
2015				0.15%													28,821,963					2015
2016	4,656,911	37,944	39,706	6,313			69,075	4,809,948	455,080	5,078,818	42,089	46,424	88,050	5,710,462	(900,513)	(3,949,585)	24,597,061	4,752,712	0.96	5,207,793	0.92	2016
2017	4,656,911	37,185	37,591	6,313			69,075	4,738,000	446,812	5,141,769	14,918		88,522	5,692,021	(954,021)	(4,903,607)	20,133,686	4,871,214	0.92	5,318,026	0.89	2017
2018	4,656,911	36,441	34,706	6,313				4,734,371	536,363	5,111,815	20,000		89,407	5,757,585	(1,023,214)	(5,926,821)	15,411,725	5,111,815	0.93	5,648,178	0.84	2018
2019	4,656,911	35,713	28,403	6,313				4,727,340	895,989	4,684,655	20,000		90,301	5,690,945	(963,606)	(6,890,426)	10,541,020	4,684,655	1.01	5,580,644	0.85	2019
2020	4,656,911	34,998	11,636	6,313				4,709,858	1,797,425	3,866,697	20,000		91,204	5,775,327	(1,065,469)	(7,955,895)	5,348,100	3,866,697	1.22	5,664,122	0.83	2020
2021	4,656,911	34,298		6,313				4,697,522	117,508	4,156,457	20,000		92,116	4,386,082	311,440	(7,644,455)	1,330,000	4,156,457	1.13	4,273,966	1.10	2021
2022	4,656,911	33,612		6,313				4,696,836		371,513	20,000		93,038	484,550	4,212,286	(3,432,169)	1,020,000	371,513	12.64	371,513	12.64	2022
2023	4,656,911	32,940		6,313				4,696,164		372,175	20,000		93,968	486,143	4,210,021	777,852	695,000	372,175	12.62	372,175	12.62	2023
2024	4,656,911	32,281		6,313				4,695,505		372,144	20,000		94,908	487,051	4,208,454	4,986,305	355,000	372,144	12.62	372,144	12.62	2024
2025	4,656,911	31,636		6,313	4,208,713			8,903,572		371,419	20,000		95,857	487,275	8,416,297	13,402,602	0	371,419	23.97	371,419	23.97	2025
2026	4,656,911	31,003						4,687,914			20,000		96,815	116,815	4,571,098	17,973,701	0					2026
2027	4,656,911	30,383						4,687,294			20,000		97,783	117,783	4,569,510	22,543,211	0					2027
2028	4,656,911	29,775						4,686,686			20,000		98,761	118,761	4,567,925	27,111,136	0					2028
2029	4,656,911	29,180						4,686,090			20,000		99,749	119,749	4,566,342	31,677,477	0					2029
2030	4,656,911	28,596						4,685,507			20,000		100,746	120,746	4,564,760	36,242,238	0					2030
2031	4,656,911	28,024						4,684,935			20,000		101,754	121,754	4,563,181	40,805,419	0					2031
Total	74,510,569	524,011	152,042	63,131	4,208,713	0	0	138,150	79,527,541	4,249,179	29,527,461	337,007	46,424	1,512,979	35,673,050			28,930,800		33,179,978		Total

Notes:

- Cumulative fund balance for 2015 is based on estimate in Village 2016 budget.
- Special Assessment revenue can be added per payment schedules.

Village of Weston, WI

Tax Increment District #1

Estimated Financing Plan

	Scenario #1	Scenario #2
	CDA Lease Revenue Bond 11/1/2016	CDA Lease Revenue Bond 11/1/2016
Projects		
Funds for Refunding of Existing CDA Debt	21,165,239	21,165,239
Transfer from Existing Debt Service Reserve	(4,208,713)	(4,208,713)
New Project Costs	6,373,000	11,058,000
Total Project Funds	<u>23,329,526</u>	<u>28,014,526</u>
Estimated Finance Related Expenses		
Municipal Advisor	90,900	102,700
Bond Counsel	40,000	40,000
Disclosure Counsel	24,000	24,000
Rating Agency Fee	23,500	23,500
CPA Verification	2,500	2,500
Escrow Agent	1,500	1,500
Trustee	2,000	2,000
Underwriter Discount	13.50 353,093	13.50 425,790
Debt Service Reserve	2,287,970	2,906,555
Capitalized Interest	0	0
Total Financing Required	26,154,989	31,543,071
Estimated Interest	(3,546)	(5,303)
Rounding	3,558	2,232
Net Issue Size	26,155,000	31,540,000
Notes:		



Village of Weston, WI

\$19,025,000 CDA Lease Revenue Refunding Bonds, Series 2016A

Savings - Scenario1

Scale from Baird 7/6/16 + .30

Gross Debt Service Comparison -- Accrual Basis

Calendar Year	Principal	Coupon	Interest	New D/S	Old D/S	Savings
2016	-	-	-	-	-	-
2017	-	-	385,882.29	385,882.29	4,871,215.00	4,485,332.71
2018	1,060,000.00	1.200%	420,962.50	1,480,962.50	5,111,815.00	3,630,852.50
2019	935,000.00	1.350%	408,242.50	1,343,242.50	4,684,655.00	3,341,412.50
2020	600,000.00	1.450%	395,620.00	995,620.00	3,866,697.50	2,871,077.50
2021	1,235,000.00	1.700%	386,920.00	1,621,920.00	4,156,457.50	2,534,537.50
2022	1,300,000.00	1.900%	365,925.00	1,665,925.00	371,512.50	(1,294,412.50)
2023	1,325,000.00	2.000%	341,225.00	1,666,225.00	372,175.00	(1,294,050.00)
2024	1,350,000.00	2.150%	314,725.00	1,664,725.00	372,143.76	(1,292,581.24)
2025	1,380,000.00	2.250%	285,700.00	1,665,700.00	371,418.76	(1,294,281.24)
2026	1,410,000.00	2.350%	254,650.00	1,664,650.00	-	(1,664,650.00)
2027	1,440,000.00	2.450%	221,515.00	1,661,515.00	-	(1,661,515.00)
2028	1,475,000.00	2.550%	186,235.00	1,661,235.00	-	(1,661,235.00)
2029	1,510,000.00	2.600%	148,622.50	1,658,622.50	-	(1,658,622.50)
2030	1,550,000.00	2.700%	109,362.50	1,659,362.50	-	(1,659,362.50)
2031	2,455,000.00	2.750%	67,512.50	2,522,512.50	-	(2,522,512.50)
-	\$19,025,000.00	-	\$4,293,099.79	\$23,318,099.79	\$24,178,090.02	\$859,990.23

PV Analysis Summary (Gross to Gross)

Gross PV Debt Service Savings	3,476,921.56
Transfers from Prior Issue DSR Fund	(4,166,216.00)
Amount deposited into new DSR Fund	1,633,344.44
Net Present Value Benefit	\$944,050.00
Net PV Benefit / \$20,960,000 Refunded Principal	4.504%

Refunding Bond Information

Refunding Dated Date	
Refunding Delivery Date	11/01/2016

Village of Weston, WI

Tax Increment District #1

Tax Increment Projection Worksheet: Scenario #2

Type of District	Ind (Pre 10-1-04)	Base Value	15,241,600	<input type="checkbox"/> Apply to Base Value
District Creation Date	March 30, 1998	Appreciation Factor	2.00%	
Valuation Date	Jan 1, 1998	Base Tax Rate	\$23.49	
Max Life (Years)	23	Rate Adjustment Factor		
Expenditure Period/Termination	3/30/2026	Tax Exempt Discount Rate	3.75%	
Revenue Periods/Final Year	3/30/2031	Taxable Discount Rate	5.25%	
Extension Eligibility/Years	Special Leg.			
Recipient District	No			

Construction Year	Value Added	Valuation Year	Inflation Increment	Total Increment	Revenue Year	Tax Rate	Tax Increment	Tax Exempt NPV Calculation	Taxable NPV Calculation
2013		2014		185,640,800	2015	\$23.49	4,360,418	4,202,813	4,142,915
2014	12,622,900	2015		198,263,700	2016	\$23.49	4,656,911	8,529,163	8,346,828
2015	0	2016		198,263,700	2017	\$23.49	4,656,911	12,699,139	12,341,044
2016	0	2017		198,263,700	2018	\$23.49	4,656,911	16,718,393	16,136,024
2017	0	2018	3,965,274	202,228,974	2019	\$23.49	4,750,049	20,669,853	19,813,819
2018	0	2019	4,044,579	206,273,553	2020	\$23.49	4,845,050	24,554,661	23,378,048
2019	0	2020	4,125,471	210,399,025	2021	\$23.49	4,941,951	28,373,943	26,832,218
2020	0	2021	4,207,980	214,607,005	2022	\$23.49	5,040,790	32,128,803	30,179,727
2021	0	2022	4,292,140	218,899,145	2023	\$23.49	5,141,606	35,820,328	33,423,869
2022	0	2023	4,377,983	223,277,128	2024	\$23.49	5,244,438	39,449,586	36,567,835
2023	0	2024	4,465,543	227,742,671	2025	\$23.49	5,349,326	43,017,628	39,614,719
2024	0	2025	4,554,853	232,297,524	2026	\$23.49	5,456,313	46,525,486	42,567,519
2025	0	2026	4,645,950	236,943,474	2027	\$23.49	5,565,439	49,974,175	45,429,140
2026	0	2027	4,738,869	241,682,344	2028	\$23.49	5,676,748	53,364,694	48,202,397
2027	0	2028	4,833,647	246,515,991	2029	\$23.49	5,790,283	56,698,023	50,890,019
2028	0	2029	4,930,320	251,446,311	2030	\$23.49	5,906,089	59,975,128	53,494,651
2029	0	2030	5,028,926	256,475,237	2031	\$23.49	6,024,210	63,196,955	56,018,854
Totals	12,622,900		58,211,537		Future Value of Increment		88,063,441		

Notes:

Actual results will vary depending on development, inflation of overall tax rates.

NPV calculations represent estimated amount of funds that could be borrowed (including project cost, capitalized interest and issuance costs).



Village of Weston, WI

\$19,115,000 CDA Lease Revenue Refunding Bonds, Series 2016A

Savings - Scenario #2

Scale from Baird 7/6/16 + .30

Gross Debt Service Comparison -- Accrual Basis

Calendar Year	Principal	Coupon	Interest	New D/S	Old D/S	Savings
2016	-	-	-	-	-	-
2017	-	-	387,981.45	387,981.45	4,871,215.00	4,483,233.55
2018	965,000.00	1.200%	423,252.50	1,388,252.50	5,111,815.00	3,723,562.50
2019	1,005,000.00	1.350%	411,672.50	1,416,672.50	4,684,655.00	3,267,982.50
2020	1,045,000.00	1.450%	398,105.00	1,443,105.00	3,866,697.50	2,423,592.50
2021	1,085,000.00	1.700%	382,952.50	1,467,952.50	4,156,457.50	2,688,505.00
2022	1,135,000.00	1.900%	364,507.50	1,499,507.50	371,512.50	(1,127,995.00)
2023	1,185,000.00	2.000%	342,942.50	1,527,942.50	372,175.00	(1,155,767.50)
2024	1,240,000.00	2.150%	319,242.50	1,559,242.50	372,143.76	(1,187,098.74)
2025	1,300,000.00	2.250%	292,582.50	1,592,582.50	371,418.76	(1,221,163.74)
2026	1,365,000.00	2.350%	263,332.50	1,628,332.50	-	(1,628,332.50)
2027	1,430,000.00	2.450%	231,255.00	1,661,255.00	-	(1,661,255.00)
2028	1,500,000.00	2.550%	196,220.00	1,696,220.00	-	(1,696,220.00)
2029	1,570,000.00	2.600%	157,970.00	1,727,970.00	-	(1,727,970.00)
2030	1,650,000.00	2.700%	117,150.00	1,767,150.00	-	(1,767,150.00)
2031	2,640,000.00	2.750%	72,600.00	2,712,600.00	-	(2,712,600.00)
-	\$19,115,000.00	-	\$4,361,766.45	\$23,476,766.45	\$24,178,090.02	\$701,323.57

PV Analysis Summary (Gross to Gross)

Gross PV Debt Service Savings	3,380,786.90
Transfers from Prior Issue DSR Fund	(4,163,801.35)
Amount deposited into new DSR Fund	1,734,315.56
Net Present Value Benefit	\$951,301.11
Net PV Benefit / \$20,960,000 Refunded Principal	4.539%

Refunding Bond Information

Refunding Dated Date	
Refunding Delivery Date	11/01/2016

Village of Weston, Wisconsin
REGULAR MEETING OF THE FINANCE COMMITTEE

August 3rd, 2016

MEETING PACKET COVER SHEET
AGENDA ITEM – E.9.



Becca's

Cafe, Bistro & Catering

Fall 2016



GRANT PROPOSAL

Thank you for the opportunity to provide you with details regarding our new location planned for the Weston community. As residents of Weston Rebecca and I are excited to bring the brand we've created closer to home, and share it with our friends and neighbors. We believe Becca's Cafe will contribute something new and exciting to the community adding to the local brand diversity. We are owner/operators, involved in every aspect of the business, and we sincerely look forward to building relationships with our customers. We are also excited to get socially involved within the community and with the Village. We have worked hard to build Becca's and we intend to continue in Weston.

We live in this community. We have a strong, unique, & proven concept. We are owner/operators who take personal pride in the services we provide. We believe we're a good risk and a perfect candidate and for these reasons we ask that you consider a grant for Becca's Cafe, Weston.

I am available at your convenience to answer any questions you may have.

Jason Lowman
715.432.9324

Becca's
Cafe, Bistro & Catering

LOCAL RESTAURATEURS

LEADERSHIP
PASSION
DRIVE

ABOUT: Jason & Rebecca Lowman

The Lowman's moved back to Central Wisconsin in 2005 purchasing a home in Weston. They have 2 daughters age 8 & 11. Jason & Rebecca have been self employed for almost 15 years, with previous experiences in Real Estate, Web Development, Publishing, Fitness and Restaurants. Together they bring a complementary set of skills that has really worked well in the restaurant industry.

Jason has the entrepreneurial spirit. He manages many of the behind the scene rolls such as finances, marketing, payroll, and maintenance. His marketing ideas drive revenue growth, and his systems & processes keep costs in line.

Rebecca has played many rolls both behind the scenes and as the face of the business. She can be seen taking orders in the restaurant or out on catering deliveries. She is very involved with hiring and training. She also manages social media and other digital marketing.

In 2008 just before the economic downturn the Lowmans opened their Cafe in Rib Mountain. Both Jason and Rebecca have been very involved in the day to day operations. Staying focused on quality, consistency, and service, the business grew during the recession. Over the past 7 years the business has continued to grow into what is now considered a local favorite to many.

Weston is our home, and our family is excited to become even more connected to our community through Becca's Cafe.

Jason & Rebecca Lowman



BUILDING A LOCAL BRAND

FAST FRESH DELICIOUS

2008

Camille's Sidewalk Cafe Opens

small franchise out of Tulsa, OK opens in Rib Mountain. Financial crises begins

2010

Lowmans Open 2nd Location

2nd location in Menomonee Falls, WI

2012

Sold 2nd Location

Sold Menomonee Falls location at a profit. Distance and traveling became to much of a burden. Recession continues.

2012

Camille's Becomes Becca's

Due to franchise related issues Camille's Sidewalk Cafe is rebranded into Becca's Cafe, Bistro & Catering.

2013

Becca's Gets a Mezzanine

Increased demand spurs growth, doubling seating capacity with 2nd story mezzanine.

2016

Becca's Expands to Weston

Becca's popularity grows! Our unique concept is the perfect addition to enhance the current restaurant diversity in the Weston area.



Sales Growth Every Year
since 2008



Consecutive Years
Becca's Cafe has won
Best Sandwich
Wausau Daily Herald



TEAM

“ I've gotten two promotions while working at Becca's. I like that they look at team members when filling new positions ”

Sarah Cornaya, Shift Supervisor
Hired 2013

WESTON NEW LOCATION

EARLY FALL

Planning has already begun, with layout and design already complete. As of now multiple local contractors are putting bids together to begin work this Summer. We would like to work towards an early fall grand opening.

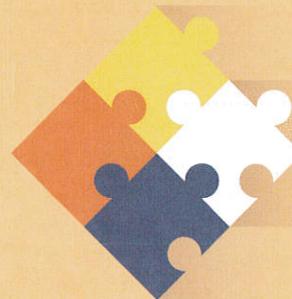
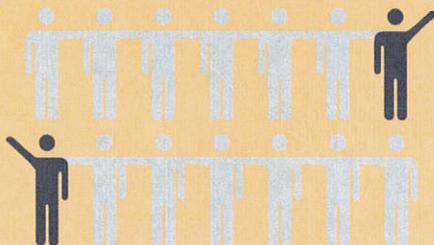
EXPENSES

Buildout	\$150,000
Equipment	\$70,000
Furniture/Non Fixtures	\$30,000
Startup	\$15,000



\$175,000 - Nicolet Bank
\$40,000 - Personal Contribution
\$50,000 - Weston Grant

3 FULL TIME
20 PART TIME
EMPLOYEES



Breakfast
Lunch
Dinner
Beer & Wine
Liquor
Patio Seating
Meeting Room
After 5pm Menu
Market area events

Nicolet

NATIONAL BANK

June 24, 2016

RE: Financing for:

Jason and Rebecca Lowman
dba Becca's Cafe
3706 River Meadow Drive
Schofield, WI 54476

To Whom It May Concern:

This letter serves as a letter of reference regarding Jason and Rebecca and their businesses. Through their business entity, JRSA Group, LLC, the Lowmans have worked with our bank and our predecessor organization, Mid-Wisconsin Bank, for nearly 10 years.

During that time we have provided financing for their restaurant start-up and expansion in Rib Mountain, their fitness studio in Weston, and their personal residence. The restaurant is also a tenant of our building. All loans and leases have been paid as agreed, as in addition to being of good character, the Lowmans have proven to be successful business people.

Their existing Becca's location continues to be profitable, drawing consistent business and earning more than enough to meet all obligations. Along with this, they maintain adequate cash balances in all their accounts and report good credit scores.

We have approved their request for financing for a new location and believe the new venture will be successful and be an attractive asset for the Weston community. Jason's approach for the new location draws heavily on their proven model for the Rib Mountain location. However, due to much of the financing going toward leasehold improvements, from a banking perspective it lacks collateral. For this reason, I suggested Jason should seek additional support.

If you have any questions or concerns, please feel free to contact me at (715) 241-2526 or via email at tatwell@nicoletbank.com.

Sincerely,



Tom Atwell
Commercial Banking Officer

Nicolet

NATIONAL BANK

June 24, 2016

RE: Financing for:

Jason and Rebecca Lowman
dba Becca's Cafe
3706 River Meadow Drive
Schofield, WI 54476

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Sincerely,



Tom Atwell
Commercial Banking Officer

Village of Weston, Wisconsin
REGULAR MEETING OF THE FINANCE COMMITTEE

August 3rd, 2016

MEETING PACKET COVER SHEET
AGENDA ITEM – E.10.



Village of Weston, Wisconsin
REGULAR MEETING OF THE FINANCE COMMITTEE

August 3rd, 2016

MEETING PACKET COVER SHEET
AGENDA ITEM – E.11.



Village of Weston, Wisconsin
REGULAR MEETING OF THE FINANCE COMMITTEE

August 3rd, 2016

MEETING PACKET COVER SHEET
AGENDA ITEM – E.12.



**VILLAGE OF WESTON
EQUALIZED VALUATION COMPARISON**

CALENDAR YEAR BEGINNING 1/01	TAX INCREMENTS ON TIF DISTRICTS			ALL OTHER AREAS	TOTAL EQUALIZED VALUE	% CHANGE
	TIF DISTRICT #1	ENV. TIF DISTRICT	TIF DISTRICT #2			
ACTUAL						
1996	-	-	-	\$ 347,695,900	\$ 347,695,900	
1997	-	-	-	383,410,300	383,410,300	10.27%
1998	-	-	-	425,575,100	425,575,100	11.00%
1999	\$ 608,700	-	-	447,799,000	448,407,700	5.37%
2000	3,632,600	-	-	481,672,800	485,305,400	8.23%
2001	9,577,100	-	-	520,555,400	530,132,500	9.24%
2002	16,902,000	-	-	546,836,900	563,738,900	6.34%
2003	21,195,200	\$ 12,700	-	576,425,400	597,633,300	6.01%
2004	40,781,700	458,700	-	628,518,100	669,758,500	12.07%
2005	74,363,900	371,300	\$ 1,016,200	675,866,400	751,617,800	12.22%
2006	115,473,200	434,400	2,798,500	748,656,900	867,363,000	15.40%
2007	154,191,400	500,800	11,941,400	789,413,500	956,047,100	10.22%
2008	187,727,700	2,729,900	25,817,000	843,351,100	1,059,625,700	10.83%
2009	189,627,800	2,602,800	23,060,400	837,660,500	1,052,951,500	-0.63%
2010	177,744,100	N/A	17,788,100	822,122,000	1,017,654,200	-3.35%
2011	176,015,600	N/A	18,110,800	836,246,300	1,030,372,700	1.25%
2012	164,865,600	N/A	14,011,600	787,833,200	966,710,400	-6.18%
2013	174,839,500	N/A	12,627,900	809,005,600	996,473,000	3.08%
2014	185,640,800	N/A	14,120,200	801,221,900	1,000,982,900	0.45%
2015	198,263,700	N/A	14,354,500	818,999,200	1,031,617,400	3.06%
2016 Prelim.	209,600,000	N/A	17,452,100	864,833,400	1,091,885,500	5.84%

% Average Annual Growth (1996-2016) = 6.04%

2016 Change	\$ 11,336,300	\$ 3,097,600	\$ 45,834,200	\$ 60,268,100
	5.72%	21.58%	5.60%	5.84%

WISCONSIN DEPARTMENT OF REVENUE
2016 STATEMENT OF CHANGES IN EQUALIZED VALUES BY CLASS AND ITEM

County 37 Marathon
 Village 192 Weston

REAL ESTATE	2015 RE Equalized Value	Removal of Prior Year Compensation	% Change	\$ Amount of Economic Change	% Change	\$ Amount of New Constr	% Change	Correction & Compensation	% Change	\$ Amount of All Other Changes	% Change	2016 RE Equalized Value	Total \$ Change in R.E. Value		
													Total \$ Change in R.E. Value	% Change	
Residential															
Land	151,620,200	0	0%	1,516,100	1%	280,800	0%	-14,200	0%	-7,300	0%	153,395,600	1,775,400	1%	
Imp	478,735,300	89,600	0%	4,787,500	1%	5,687,400	1%	-145,200	0%	-413,300	0%	488,741,300	10,006,000	2%	
Total	630,355,500	89,600	0%	6,303,600	1%	5,968,200	1%	-159,400	0%	-420,600	0%	642,136,900	11,781,400	2%	
Commercial															
Land	89,879,700	0	0%	13,479,900	15%	0	0%	-27,400	0%	-391,500	0%	102,940,700	13,061,000	15%	
Imp	216,379,600	0	0%	32,412,800	15%	4,179,600	2%	-588,200	0%	-847,700	0%	251,536,100	35,156,500	16%	
Total	306,259,300	0	0%	45,892,700	15%	4,179,600	1%	-615,600	0%	-1,239,200	0%	354,476,800	48,217,500	16%	
Manufacturing															
Land	6,972,900	0	0%	0	0%	0	0%	0	0%	344,700	5%	7,317,600	344,700	5%	
Imp	51,538,400	0	0%	-247,400	0%	815,600	2%	0	0%	567,800	1%	52,674,400	1,136,000	2%	
Total	58,511,300	0	0%	-247,400	0%	815,600	1%	0	0%	912,500	2%	59,992,000	1,480,700	3%	
Agricultural															
Land/Total	159,400	100	0%	2,400	2%	0	0%	0	0%	1,900	1%	163,800	4,400	3%	
Undeveloped															
Land/Total	675,900	12,600	2%	7,200	1%	0	0%	74,600	11%	-26,200	-4%	744,100	68,200	10%	
Ag Forest															
Land/Total	1,035,900	1,500	0%	-159,600	-15%	0	0%	0	0%	-4,900	0%	872,900	-163,000	-16%	
Forest															
Land/Total	5,577,900	3,000	0%	-858,600	-15%	0	0%	0	0%	92,400	2%	4,814,700	-763,200	-14%	
Other															
Land	185,000	0	0%	2,500	1%	0	0%	0	0%	7,500	4%	195,000	10,000	5%	
Imp	547,300	0	0%	21,900	4%	26,200	5%	-200	0%	0	0%	595,200	47,900	9%	
Total	732,300	0	0%	24,400	3%	26,200	4%	-200	0%	7,500	1%	790,200	57,900	8%	
Total Real Estate															
Land	256,106,900	17,200	0%	13,989,900	5%	280,800	0%	33,000	0%	16,600	0%	270,444,400	14,337,500	6%	
Imp	747,200,600	89,600	0%	36,974,800	5%	10,708,800	1%	-733,600	0%	-693,200	0%	793,547,000	46,346,400	6%	
Total	1,003,307,500	106,800	0%	50,964,700	5%	10,989,600	1%	-700,600	0%	-676,600	0%	1,063,991,400	60,683,900	6%	
PERSONAL PROPERTY	Non-Mfg Personal Property			Manufacturing Personal Property			Total of All Personal Property								
	2015	2016	% Change	2015	2016	% Change	2015 Total	2016 Total	Tot. \$ Chg in PP	% Change					
Watercraft	600	500	-17%	0	0	0%	600	500	-100	-17%					
Machinery Tools & Patterns	8,985,100	9,900,600	10%	2,702,900	3,285,500	22%	11,688,000	13,186,100	1,498,100	13%					
Furniture Fixtures & Equip	12,806,100	10,777,000	-16%	901,200	1,020,300	13%	13,707,300	11,797,300	-1,910,000	-14%					
All Other	2,654,200	3,026,500	14%	259,800	339,500	31%	2,914,000	3,366,000	452,000	16%					
Prior Year Compensation	0	-444,600		0	-11,200		0	-455,800	-455,800						
Total Personal Property	24,446,000	23,260,000	-5%	3,863,900	4,634,100	20%	28,309,900	27,894,100	-415,800	-1%					
TOTAL EQUALIZED VALUE	2015 Total							2016 Total	Total \$ Change	% Change					
Real Estate & Personal Property	1,031,617,400							1,091,885,500	60,268,100	6%					

	2016 Equalized Valuation Increase	Additional TIF Taxes before any Tax Rate Increase
<u>Equalized Valuation Increase:</u>		
TIF #1	\$ 11,336,300	\$ 267,057
TIF #2	\$ 3,097,600	\$ 72,972
All Other Areas	\$ 45,834,200	
Total Increase	<u>\$ 60,268,100</u>	<u>\$ 340,029</u>

Net New Construction % & Tax Levy Limit:

Base Tax Levy (Dec. 2015)	\$ 4,900,626
2016 Net New Construction %	0.00986
Allowable Tax Levy Increase for Dec. 2016	<u>\$ 48,320</u>

Equalized Valuation Changes for Municipalities:

Village of Weston	5.84%
Town of Weston	6.47%
Town of Rib Mountain	6.99%
City of Schofield	10.29%

Village of Weston, Wisconsin
REGULAR MEETING OF THE FINANCE COMMITTEE

August 3rd, 2016

MEETING PACKET COVER SHEET
AGENDA ITEM – F.14.



Village of Weston, Wisconsin
Report for the months of June/July 2016
MONTHLY DEPARTMENT REPORT FROM VILLAGE TREASURER

Monthly Department Briefer #2016-07

John Jacobs, Village Treasurer

Friday, July 29th, 2016

1. FOR YOUR IMMEDIATE ATTENTION -- TRUSTEES.

- **Finance Committee meeting** – rescheduled for Wednesday, August 3rd @ 6pm
-
- On Monday, August 1st, the Wisconsin Department of Revenue will post the preliminary **2016 Equalized Values, Tax Incremental District (TID) Values, Net New Construction Report, and County Apportionment Report**. Preliminary 2016 equalized valuations for municipalities will be released on Monday, August 1st. We are expecting some really, REALLY good news on the valuation increases for our 1/1/2016 equalized valuation for the Village and our 2 TIF Districts. This will be very, VERY advantageous for our TIF #1 District refinancing, which will occur during the 3rd/4th quarters of 2016. See the attachment for more information on the timeline for preliminary numbers, the review period, and the final certification of the numbers by August 15th.
This is the FIRST step in our 2017 budget process: 1) knowing how much our Tax Levy can increase for the 2017 budget (before we consider any tax levy limit exceptions for further increases), and 2) knowing how much our estimated TIF District tax levies will be for the 2017 budget. **Be prepared to hang onto your chair when we distribute the preliminary numbers to you at the Board meeting on August 1st. A significant increase is projected “finally” for our entire Village, as well as both of our 2 TIF Districts** (especially for “commercial” property).....which will increase the State’s valuation level much closer to Village Assessor Greg Schmidt’s assessed valuation.
For 2015 last year, the Village’s assessed valuation was 1.078% higher than the State’s equalized valuation. However, we are expecting that gap to close significantly by Monday, so that the State’s 2016 equalized valuation will be much closer to Greg’s assessed valuations for Village property.
- On Wednesday, August 10th, the Wisconsin Department of Administration will post the preliminary 2016 population number. The Village’s 2015 population increased from 15,090 (2014) to 15,276 (2015), or an increase of 186 residents (a 1.23% increase). The 2016 population number will be used in computing part of the formula for the Village’s share of the Everest Metro and SAFER District budgets for 2017.
- The 2015 Financial Audit for the SAFER District was approved on 6/28/2016 by the SAFER Board of Directors. A paper copy of this audit report is sitting in your in-baskets in the Board Room for your reference, if you have not already received a copy of it at the committee level.
- The 2015 Financial Audit for Everest Metro Public Safety (Police Department and Municipal Court) was approved on 7/20/2016 by the Joint Finance Committee. A paper copy of this audit report is sitting in your in-baskets in the Board Room for your reference, if you have not already received a copy of it at the committee level.
- The 2015 Financial Audit for the Village of Weston is still wrapping up. The fieldwork has been completed on-site at the Village; however, there are several open items that are being reviewed by the Finance Team before the 2015 books are closed. For example, the Village received the final worker’s comp audit results

a few weeks ago that showed a balance due of \$5,183 to Spectrum Insurance. But, the Village's calculations reflect a REFUND due of \$11,388. The Village has contacted Spectrum Insurance for a resolution to this discrepancy, and now Westland Insurance is also involved because the insurance agent responsibilities had switched on 7/1/2015 for our worker's comp policy. This is a \$16,571 difference in favor of the Village (and the 2015 budget status surplus) if the Finance Team's calculations are correct on this matter.

Since the Everest Metro and SAFER District audits are all wrapped up,

- 2017-2018 Budget Worksheets will be distributed on Monday, August 1st to all departments. The new budget season is now upon us!

2. STRATEGIC PLAN PROJECT STATUS.

- 2017-2018 Operating Budget & CIP Budget document "Budget Worksheets" will be distributed on Monday, August 1st to all departments. The new budget season is now upon us! All departments will receive their July 2016 budget status reports next week (during the 1st week of August).
- 2016-2020 CIP Budget Document – Jacobs and Guild have discussed the timing of a number of 2016 CIP Budget adjustments that need to be approved by the Finance Committee and Village Board in the coming months. These 2016 budget adjustments will be presented first to the Finance Committee in August 2016.
- Continue to discuss with AccuMed about their proposed Customer Portal, to allow Village Staff access into their EMS billing software to generate reports by ourselves for SAFER District. Accumed has now included the Finance Team with a monthly report listing that is placed into a dropbox for us to access, so that we can begin the monthly/quarterly reconciliation of the EMS billings more frequently than once a year for the SAFER District.
- Finance staff will begin RFP process for Assessment Services for 2017-2019 during 3rd quarter 2016.
- Redefine TIF District Refinancing Strategy – Jacobs is working with Greg Johnson (our financial advisor from Ehlers) on a timetable for the CDA/TIF debt to be refinanced during the 3rd or 4th quarters of 2016, after the 2015 financial audit has been completed and published in 2016. The amount of CDA debt which is eligible to be refinanced is approximately about \$19 million. Jacobs/Stroik will also be working with JSD representatives and MDROffers on an updated TIF District #1 project plan over the fall months.
- Update General Fund Balance Policy and Create a Fund Balance Policy for the Enterprise Funds (Water, Sewer, and Stormwater Utility Funds) – After the 2015 Village's financial audit has been completed in 2016, the Finance Department team will revisit these fund balance policies in the 2nd half of 2016, prior to the 2017 budget being adopted. Ehlers will assist Village staff in the recommendation of a fund balance policy for the Village's (3) enterprise/utility funds.
- Online Payment Service Provider – Other Village staff members (Nate/Jared) continue to investigate technology options for the Village for providing alternative payment choices for our taxpayers/customers. After the investigative team has compiled a list of vendors that provide these services, Jacobs will then discuss these options with the investigative team and forward any recommendation onto the Finance Committee at that time in the coming months. The goal is to have this service available for customers by the end of 2016.

3. BUDGET AND FINANCIAL PLAN STATUS.

- Finance Department Team is working on the 12/31/2015 financial statements for the Village. After the draft financial statements have been completed, they will be forwarded to the Village's auditors (CliftonLarsonAllen) for their review. The auditors will then provide a report and presentation to the Finance Committee or the Village Board in the next few weeks.
- Stroik/Jacobs are in the process of completing the internal final 2015 and June 2016 individual fund-by-fund budget status reports for the next upcoming Finance Committee meeting (August 3rd). As each fund is reconciled and wrapped up, the individual fund's "internal" report is prepared and ready for distribution with the next agenda meeting packet, which will be distributed on Monday, August 1st.
- Finance Department Team will revisit setting up the "Dashboard" program for all departments accessibility in August, after the Village's financial audit has been completed. The ultimate goal for each department manager to be able to access financial summary and detailed reports at their convenience, with the use of a computer laptop or phone. They would be able to access this data 24/7, without waiting for the Finance Department to run them a report.
- Budget amendment items in the General Fund (coming from the Contingency Reserve) and for the \$1.7 million loan/land acquisition for parkland purposes in the CIP Budget will be presented to the Finance Committee and Village Board in several months, after the total cost estimate for the JSD neighborhood planned development corridor and wage/fringe benefit adjustments have been identified by the third quarter of 2016.

4. EMPLOYEE DEVELOPMENT & ENGAGEMENT.

- Jacobs will begin holding weekly Finance Team meetings, as we head into the Budget Cycle next week (beginning of August 2016), so that we distribute all of the budgetary duties between the 3 full-time members of the department.
- Jacobs spends about 15-30 minutes each day mentoring Stroik and Trittin on tasks that they have been assigned, and answering any questions which they might have.
- Stroik/Trittin attended the 7/10-7/15 Municipal Treasurers Workshop in Green Bay for first year employees new to local government Finance Departments. They both learned many things about the cyclical tasks that are required of Finance/Treasurers' Offices in Wisconsin. They will attend the same program for the next two following years (2017 and 2018) to earn their Treasurer certification status.
- Trittin is spending several hours each week with Utility Clerk VanSwol on cross-training for utility customer needs and requests, which is serving the back-up role for VanSwol that was needed in the continual growing utility customer account base at the Village.

5. PERFORMANCE AND METRICS.

- Daily expectations and highest priority duties are getting completed regularly and accurately.
- The Finance Department Team is aware of all deadlines looming ahead on all tasks over the next few weeks up through the end of 2016.

6. COMMUNITY FEEDBACK

- Nothing noteworthy from the past two months.

7. IDENTIFIED NEEDS.

- Jacobs has requested Guild's assistance in obtaining the financing for the Village's share of the SAFER 2016 capital equipment replacement program, which will now be executed through the Village's debt capacity (not through the SAFER District for 2016).

8. NEW IDEAS & OPPORTUNITIES.

- With the quantity of fees that we are incurring from ADP in processing our payroll for all 3 entities at this time and with the amount of staff time (Village/Metro/SAFER) still involved in processing payroll, Jacobs/Stroik/Weinkauff will conduct a full review of all 2014, 2015, and 2016 ADP fees incurred during the summer of 2016 (prior to the 2017 budget recommendation), to determine if it makes financial sense to continue using ADP for payroll services vs. returning the payroll function back "in-house" in 2017.

9. MISCELLANEOUS COMMENTS / ISSUES.

- Stroik and Trittin continue to be a pleasure to work with in the re-evolving Finance Department in the few short months that we have all been together.



[Home](#) > [Governments](#) > [Messages to Municipal & County Officials](#) > [2016 Preliminary Equalized Values](#)

July 13, 2016

**TO: County Clerks, County Treasurers, Real Property Listers
Register of Deeds, Statutory Assessors, Public Assessor List
Municipal Clerks, Municipal Treasurers, TID Subscriber List**

Subject: 2016 Preliminary Equalized Values

Preliminary Equalized Values

This is a reminder that by August 1, 2016, the Wisconsin Department of Revenue (DOR) will post the preliminary equalized values, net new construction, and tax incremental district values.

Important Information

- Monday, August 1 - DOR will post the preliminary 2016 Equalized Values, Tax Incremental District (TID) Values, Net New Construction Report, and County Apportionment Report to our website
- Review period - Monday, August 1 to Monday, August 8
- If DOR determines any changes to the preliminary values are warranted by law (sec. 70.57(1b) Wis. Stats.), we will make the changes before certifying the values on Monday, August 15

Guidelines for Warranted Changes

- DOR will make changes to preliminary values following these thresholds. If the change is:
 - **Greater than 2 percent** of the Equalized Value or TID Value - we will adjust the 2016 value
 - **2 percent or less** of the Equalized Value or TID Value - we will adjust the 2017 value
- We will not apply value changes resulting from an amended Municipal Assessment Report (MAR) or Tax Incremental District Report (TAR) filed after the second Monday in June. These changes will become an adjustment to the 2017 Equalized Value or TID value.
- If necessary, DOR will contact the municipal assessor to discuss and confirm changes

Timeline

- **August 1** - DOR will post the 2016 Preliminary Equalized Values, TID Values, Net New Construction Report and County Apportionment Report, and notify stakeholders
- **August 8** - Deadline for municipalities to contact an [Equalization Bureau District Office](#) about the preliminary values
- **August 15** - DOR will publish the 2016 Final Equalized Values, TID Values, Net New Construction Report and County Apportionment Report, and notify stakeholders

Under state law (sec. 70.57, Wis. Stats.), value changes identified after August 15 must be made the following year. These statutory corrections are often required when DOR receives a MAR or TAR late in the processing cycle.

Additional Information

For more information on the Equalization process and uses of Equalized Values, review the Wisconsin's Equalized Values publication on our website.

Thank you,
Equalization Bureau
Wisconsin Department of Revenue

EVEREST METRO PUBLIC SAFETY
(Everest Metro Police Department & Everest Metro Municipal Court)

FUND BALANCE ALLOCATION OF THE GENERAL FUND AND
RATIO OF GENERAL FUND UNASSIGNED FUND BALANCE TO NEXT YEAR'S OPERATING BUDGET
1998 - 2015

Calendar Year Ending 12/31	GRAND TOTAL Fund Balance	Fund Balance Allocation - General Fund					General Fund Operating Budget for Next Year	Percent of General Fund Unassigned Fund Balance to Next Year's General Fund Operating Budget
		Assigned For:		Restricted for Confiscated Items	Nonspendable for Prepaid Items, Insurances, Etc.	Unassigned		
		Police Program Areas	Apply to Next Year's Budget					
1998	\$ 212,143	\$ 133,657	\$ -	\$ -	\$ -	\$ 78,486	\$ 1,778,857	4.41%
1999	255,227	242,067	13,160	-	-	-	1,854,938	0.00%
2000	238,720	230,060	8,660	-	-	-	2,069,363	0.00%
2001	278,550	174,254	38,000	-	-	66,296	2,252,535	2.94%
2002	208,487	46,047	140,000	-	-	22,440	2,372,688	0.95%
2003	98,704	36,250	40,000	-	-	22,454	2,344,562	0.96%
2004	127,183	32,480	-	-	-	94,703	2,558,918 (1)	3.70%
2005	306,179	37,182	71,313	-	-	197,684	2,680,703	7.37%
2006	311,289	21,820	39,813	-	-	249,656	2,777,533	8.99%
2007	286,863	17,082	-	-	-	269,781	2,895,640	9.32%
2008	315,630	21,630	-	-	-	294,000	3,020,300	9.73%
2009	413,784	25,976	-	-	-	387,808	3,183,900	12.18%
2010	490,531	22,263	53,981	-	-	414,287	3,240,082	12.79%
2011	480,903	10,613	90,211	13,416	34,410	332,253	3,210,340	10.35%
2012	501,878	15,115	100,000	17,860	20,984	347,919	3,196,461	10.88%
2013	519,650	24,842	100,000	30,564	19,108	345,136	3,234,646 (2)	10.67%
2014	576,943	26,229	100,000	46,286	21,027	383,401	3,329,225 (2)	11.52%
2015 Actual	681,167	30,945	151,850	64,191	19,256	414,925	3,341,713 (2)	12.42%

NOTES:

- (1) - Excludes \$220,200 CIP Budget for calendar year 2005
- (2) - Municipal Court added to Everest Metro Public Safety in 2014

Examples of Fund Balance percentages:

1 week =	1.92%	\$ 64,161
2 weeks =	3.85%	\$ 128,656
3 weeks =	5.77%	\$ 192,817
4 weeks =	7.69%	\$ 256,978
1 month =	8.33%	\$ 278,365
2 months =	16.67%	\$ 557,064
3 months =	25.00%	\$ 835,428
4 months =	33.33%	\$ 1,113,793

Joint Finance Committee policy adopted 7/24/06:

- > 8% Fund Balance = by 12/31/2006
- > 9% Fund Balance = by 12/31/2007
- > 16.67% Fund Balance = Long-term Goal
- > Any surplus over 16.67% fund balance shall be used to REDUCE next year's tax levy contributions of 3 communities

EVEREST METRO POLICE DEPARTMENT
Schedule of Nonspendable, Restricted, Assigned, and Unassigned Fund Balance Accounts
(Balances for Year Ending 2012-2015)

	RESTRICTED	ASSIGNED FUND BALANCE										NONSPENDABLE	UNASSIGNED	GRAND TOTAL
	FUND BAL.											FUND BAL.	FUND BAL.	
	34161 Confiscated Items	34162 Halloween Party	34164 State/Local Misc. Grants	34166 Police Donations	34167 D.A.R.E. Donations	34168 Crises Care	34169 Victim Compens.	34170 Dog/Canine Unit	34171 Domestic Abuse	34172 Honor Guard Donations	34261 Next Year's Budget	34121 Prepaid Items, Insurances, Etc.	34300 Fund Balance	GRAND TOTAL FUND BALANCE
Balance, 12/31/12	\$17,859.53	\$1,960.96	\$0.00	\$6,182.06	\$2,900.00	\$735.92	\$1,920.00	\$1,391.00	\$25.00	\$0.00	\$100,000.00	\$20,984.23	\$347,919.15	\$501,877.85
2013 Revenues	12,703.95	2,385.00	26,759.99	-	100.00	-	-	21,928.93	-	-	-	-	3,100,442.92	3,164,320.79
2013 Transfers	-	-	-	-	-	-	-	-	-	-	(100,000.00)	(1,876.05)	101,876.05	-
2013 Expenditures	-	(1,734.78)	(26,759.99)	-	(386.07)	-	-	(12,565.79)	-	-	-	-	(3,105,102.27)	(3,146,548.90)
2013 Revs. over (under) Exps.	12,703.95	650.22	-	-	(286.07)	-	-	9,363.14	-	-	(100,000.00)	(1,876.05)	97,216.70	17,771.89
Applied to 2014 Budget	-	-	-	-	-	-	-	-	-	-	100,000.00	-	(100,000.00)	-
Balance, 12/31/13	\$30,563.48	\$2,611.18	\$0.00	\$6,182.06	\$2,613.93	\$735.92	\$1,920.00	\$10,754.14	\$25.00	\$0.00	\$100,000.00	\$19,108.18	\$345,135.85	\$519,649.74
2014 Revenues	31,814.98	2,100.00	8,645.43	-	300.00	-	-	3,410.00	-	-	-	-	3,187,149.69	3,233,420.10
2014 Transfers	-	-	-	-	-	-	-	-	-	-	(100,000.00)	1,918.38	98,081.62	-
2014 Expenditures	(16,092.00)	(2,329.12)	(8,645.43)	-	(725.00)	-	-	(1,369.28)	-	-	-	-	(3,146,965.90)	(3,176,126.73)
2014 Revs. over (under) Exps.	15,722.98	(229.12)	-	-	(425.00)	-	-	2,040.72	-	-	(100,000.00)	1,918.38	138,265.41	57,293.37
Applied to 2015 Budget	-	-	-	-	-	-	-	-	-	-	100,000.00	-	(100,000.00)	-
Balance, 12/31/14	\$46,286.46	\$2,382.06	\$0.00	\$6,182.06	\$2,188.93	\$735.92	\$1,920.00	\$12,794.86	\$25.00	\$0.00	\$100,000.00	\$21,026.56	\$383,401.26	\$576,943.11
2015 Revenues	18,404.20	2,300.00	6,288.42	2,000.00	-	-	-	2,879.46	-	800.00	-	-	3,239,034.35	3,271,706.43
2015 Transfers	-	-	-	-	-	-	-	-	-	-	(100,000.00)	(1,770.39)	101,770.39	-
2015 Expenditures	(500.00)	(2,093.67)	(6,288.42)	-	-	-	-	(951.09)	-	(218.76)	-	-	(3,157,430.41)	(3,167,482.35)
2015 Revs. over (under) Exps.	17,904.20	206.33	-	2,000.00	-	-	-	1,928.37	-	581.24	(100,000.00)	(1,770.39)	183,374.33	104,224.08
Applied to 2016 Budget	-	-	-	-	-	-	-	-	-	-	151,850.00	-	(151,850.00)	-
Balance, 12/31/15	\$64,190.66	\$2,588.39	\$0.00	\$8,182.06	\$2,188.93	\$735.92	\$1,920.00	\$14,723.23	\$25.00	\$581.24	\$151,850.00	\$19,256.17	\$414,925.59	\$681,167.19



**EVEREST METRO PUBLIC SAFETY
MARATHON COUNTY, WISCONSIN**

**FINANCIAL STATEMENTS
Year Ended December 31, 2015**

EVEREST METRO PUBLIC SAFETY

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INDEPENDENT AUDITOR'S REPORT

Joint Finance Committee
Everest Metro Public Safety
Marathon County, Wisconsin

We have audited the accompanying financial statements of the governmental activities, and the major fund (General Fund) of Everest Metro Public Safety, as of and for the year ended December 31, 2015, and the related notes to the financial statements, which collectively comprise Everest Metro Public Safety's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

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

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

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the major fund (General Fund) of Everest Metro Public Safety, as of December 31, 2015, and the respective changes in financial position, thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Change in Accounting Principle

As described in Notes 4 and 5 to the financial statements, for the year ended December 31, 2015, Everest Metro Public Safety adopted new accounting guidance, *GASB Statement No. 68, Accounting and Financial Reporting for Pensions*. Our opinion is not modified with respect to this matter.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, and budgetary comparison information be presented to supplement the basic financial statements, see the Table of Contents. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance. Everest Metro Public Safety has not presented the management discussion and analysis that the Governmental Accounting Standards Board has determined is necessary to supplement, although not required to be part of, the basic financial statements.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Everest Metro Public Safety's basic financial statements. The reconciliation of members contribution schedule is presented for purposes of additional analysis and is not a required part of the financial statements. The schedule is the responsibility of management and was derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the

information is fairly stated in all material respects in relation to the basic financial statements as a whole.

Krause Howard & Company, S.C.

Certified Public Accountants
Wausau, Wisconsin
July 14, 2016

BASIC FINANCIAL STATEMENTS

EVEREST METRO PUBLIC SAFETY

STATEMENT OF NET POSITION
December 31, 2015

	<u>Primary Governmental Activities</u>
ASSETS	
Current:	
Cash and investments	\$ 668,802
Intergovernmental receivables	118,127
Other receivables	16,386
Prepaid items	19,256
Total current assets	<u>822,571</u>
Non-current:	
Net pension asset	451,285
Capital assets, net of depreciation	250,974
Total non-current assets	<u>702,259</u>
TOTAL ASSETS	<u>1,524,830</u>
DEFERRED OUTFLOWS OF RESOURCES	
Proportionate share of WRS pension plan	301,005
Pension contributions for subsequent year	232,316
TOTAL DEFERRED OUTFLOWS OF RESOURCES	<u>533,321</u>
LIABILITIES	
Current:	
Accounts payable	26,040
Other accrued liabilities	115,242
Intergovernmental payables	122
Current portion of long-term obligations	34,711
Total current liabilities	<u>176,115</u>
Non-current:	
Non-current portion of long-term obligations	759
Total noncurrent liabilities	<u>759</u>
TOTAL LIABILITIES	<u>176,874</u>
NET POSITION	
Net investment in capital assets	250,974
Restricted for pension benefits	984,606
Unrestricted	645,697
TOTAL NET POSITION	<u><u>\$ 1,881,277</u></u>

See accompanying notes to financial statements.

EVEREST METRO PUBLIC SAFETY

STATEMENT OF ACTIVITIES
For the Year Ended December 31, 2015

<u>Functions/Programs</u>	<u>Expenses</u>	Program Revenues		<u>Net (Expense) Revenue and Changes in Net Position</u>
		<u>Charges for Services</u>	<u>Operating Grants and Contributions</u>	<u>Capital Grants and Contributions</u>
				<u>Governmental Activities</u>
Primary Government				
Governmental Activities:				
General government	\$ 74,988	\$ -	\$ -	\$ -
Public safety	3,037,079	56,556	155,919	-
Total Governmental Activities	<u>\$ 3,112,067</u>	<u>\$ 56,556</u>	<u>\$ 155,919</u>	<u>\$ -</u>
General Revenues				
Taxes				
Property taxes, levied by City of Schofield				536,998
Property taxes, levied by Village of Weston				2,361,041
Property taxes, levied by Town of Weston				116,617
Gain on sale of capital assets				1,130
Investment earnings				3,272
Miscellaneous				22,233
Total General Revenues				<u>3,041,291</u>
Change in net position				<u>141,699</u>
NET POSITION - Beginning				806,308
Cumulative effect of change in accounting principle				933,270
NET POSITION - Beginning (as restated)				<u>1,739,578</u>
NET POSITION - Ending				<u>\$ 1,881,277</u>

See accompanying notes to financial statements.

EVEREST METRO PUBLIC SAFETY

BALANCE SHEET - GOVERNMENTAL FUND

December 31, 2015

	General Fund
ASSETS	
Cash and investments	\$ 668,802
Intergovernmental receivables	118,127
Other receivables	16,386
Prepaid items	19,256
	<hr/>
TOTAL ASSETS	\$ 822,571
	<hr/> <hr/>
LIABILITIES AND FUND BALANCES	
LIABILITIES	
Accounts payable	\$ 26,040
Other accrued liabilities	115,242
Intergovernmental payables	122
Total Liabilities	<hr/> 141,404
FUND BALANCES	
Nonspendable	
Prepaid items	\$ 19,256
Restricted	
Confiscated items	64,191
Assigned	
Subsequent years budget	151,850
Public Safety Programs	30,945
Unassigned	414,925
Total Fund Balances	<hr/> 681,167
	<hr/> <hr/>
TOTAL LIABILITIES AND FUND BALANCES	\$ 822,571

See accompanying notes to financial statements.

EVEREST METRO PUBLIC SAFETY

RECONCILIATION OF THE GOVERNMENTAL FUND BALANCE SHEET WITH THE STATEMENT OF NET POSITION December 31, 2015

Total fund balance - Governmental fund \$ 681,167

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

Capital assets used in governmental activities are not financial resources and therefore are not reported in the fund statements.

Capital assets at year end consist of:

Capital assets	\$ 866,531	
Accumulated depreciation	<u>(615,557)</u>	250,974

Net pension benefits in governmental funds are not financial resources and, therefore, are not reported in the funds 984,606

Long-term liabilities are not due in the current period and therefore are not reported in the fund statements.

Long-term liabilities at year end consists of :

Employee benefits	<u>(35,470)</u>	<u>(35,470)</u>
-------------------	-----------------	-----------------

Total net position - Governmental activities \$ 1,881,277

See accompanying notes to financial statements.

EVEREST METRO PUBLIC SAFETY

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - GOVERNMENTAL FUND For the Year Ended December 31, 2015

REVENUES	<u>General Fund</u>
Intergovernmental revenues:	
City of Schofield	
Operations - Municipal court	\$ 19,754
Operations - Police	494,799
Building lease payment	22,445
Village of Weston	
Operations - Municipal court	53,618
Operations - Police	2,243,375
Building lease payment	64,048
Town of Weston	
Operations - Municipal court	1,617
Operations - Police	115,000
D.C. Everest School District	
Public School Liaison Officer Program	129,750
Other municipalities	6,828
Charges for services	5,109
Other grants	11,362
DARE donations	-
Donations - Other	7,979
Fines and forfeitures	6,950
Investment earnings	3,272
Confiscated items revenue	18,404
Pawnbroker fees	26,093
Proceeds from sale of vehicles and equipment	19,071
Insurance recoveries	2,680
Miscellaneous general revenues	19,553
Total Revenues	<u>3,271,707</u>
 EXPENDITURES	
Current	
General government/Municipal court:	
Salaries and fringe benefits	68,359
Other contracted services	2,449
Materials and supplies	4,180
Public safety/Police department:	
Salaries	1,772,829
Overtime payroll	77,889
Crossing guards payroll	4,128
Fringe benefits	651,837
Other benefits	7,502
Property and liability insurance	35,391

See accompanying notes to financial statements.

EVEREST METRO PUBLIC SAFETY

STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - GOVERNMENTAL FUND (cont.)
For the Year Ended December 31, 2015

	General Fund
EXPENDITURES (cont.)	
Current (cont.)	
Public safety/Police department (cont.):	
Legal fees	\$ 26,700
Schools and training	16,838
Investigative expense	2,571
Public relations	1,085
Telephone	13,124
Utilities	17,626
Time system fees	1,650
Animal control services	26,701
Pawnbroker expense	2,848
Computer maintenance/license	70,877
Vehicle maintenance	27,304
Equipment repair and supply	1,213
Supplies	28,583
Gas and oil	42,814
Building maintenance	6,211
Building lease	86,492
Advertising	-
Administrative fee	1,029
Accounting and auditing fees	43,995
Clothing	14,551
Small equipment	1,693
Capital outlay	109,014
Total Expenditures	3,167,483
Net change in fund balance	104,224
FUND BALANCE - Beginning	576,943
FUND BALANCE - Ending	\$ 681,167

See accompanying notes to financial statements.

EVEREST METRO PUBLIC SAFETY

RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUND
TO THE STATEMENT OF ACTIVITIES
For the Year Ended December 31, 2015

Net change in fund balances - total governmental fund	\$ 104,224
Amounts reported for governmental activities in the statement of activities are different because:	
Governmental funds report capital outlays as expenditures. However, in the statement of net position the cost of these assets is capitalized and they are depreciated over their estimated useful lives with depreciation expense reported in the statement of activities.	
Capital assets expensed in the functions	91,633
Depreciation is reported in the government-wide statements	(85,693)
Net effect of various miscellaneous transactions involving capital assets (i.e. sales, trade-ins) is to decrease net assets.	(17,941)
Some expenses in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in the governmental funds.	
Compensated absences	(1,860)
Change in the net pension asset and related deferred inflows and outflows of resources as a result of employer contributions, changes in assumptions and proportionate share, and the difference between the expected and actual experience of the pension plan.	<u>51,336</u>
CHANGE IN NET POSITION OF GOVERNMENTAL ACTIVITIES	<u><u>\$ 141,699</u></u>

See accompanying notes to financial statements.

EVEREST METRO PUBLIC SAFETY

NOTES TO FINANCIAL STATEMENTS
December 31, 2015

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Reporting Entity

The Everest Metropolitan Police Department (EMPD) was created October 4, 1993 as a joint venture between the Town of Weston, now the Town of Weston and Village of Weston, and the City of Schofield. The two police departments were consolidated into one department in order to provide more economical and efficient police services for the Weston-Schofield area. The communities have also joined together to form the Everest Metro Municipal Court (EMMC). The two departments operate under the Everest Metro Public Safety (EMPS). Each municipality pays a proportionate share of the costs for the services of the police department and the municipal court. The departments are overseen by a seven-member joint finance committee made up of three Village of Weston officials, one Town of Weston official, and three City of Schofield officials. The finance committee approves a budget and controls all financial aspects of the departments.

The EMPS's financial statements are prepared in accordance with generally accepted accounting principles (GAAP). The Government Accounting Standards Board (GASB) is responsible for establishing GAAP for state and local governments through its pronouncements (Statements and Interpretations). The more significant accounting policies established by GAAP and used by the EMPS are discussed below.

These financial statements present the EMPS (the primary government). The EMPS has no component units. As defined by GASB No. 14, component units are legally separate entities that are included in the EMPS's reporting entity because of the significance of their operating or financial relationships with the EMPS. The EMPS consists of just one fund, the General Fund.

B. Basic Financial Statements - Government-Wide Statements

The EMPS's basic financial statements include both government-wide (reporting the EMPS as a whole) and fund financial statements (reporting the EMPS's major fund, the General Fund). Both the government-wide and fund financial statements categorize primary activities as either governmental or business type. The EMPS's police protection and municipal court are classified as governmental activities. The EMPS has no business-type activities.

In the government-wide Statement of Net Position, the governmental-type activities column (a) is presented on a consolidated basis by column, (b) and is reported on a full accrual, economic resource basis, which recognizes all long-term assets and receivables as well as long-term debt and obligations. The EMPS's net position is reported in three parts – net investment in capital assets; restricted net position; and unrestricted net position. The EMPS first utilizes restricted resources to finance qualifying activities. The EMPS has no restricted net position.

The government-wide Statement of Activities reports both the gross and net cost of each of the EMPS's function and business-type activities. The functions are also supported by general government revenues (certain intergovernmental revenues, and charges, etc.). The Statement of Activities reduces gross expenses (including depreciation) by related program revenues, operating and capital grants. Program revenues must be directly associated with the function. Operating grants include operating-specific and discretionary (either operating or capital) grants while the capital grants column reflects capital-specific grants.

EVEREST METRO PUBLIC SAFETY

NOTES TO FINANCIAL STATEMENTS

December 31, 2015

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont.)

B. Basic Financial Statements - Government-Wide Statements (cont.)

The net costs (by function) are normally covered by general revenue (intergovernmental revenues, investment earnings, etc.)

This government-wide focus is more on the sustainability of the EMPS as an entity and the change in the EMPS's net position resulting from the current year's activities.

C. Basic Financial Statements - Fund Financial Statements

The financial transactions of the EMPS are reported in individual funds in the fund financial statements. Each fund is accounted for by providing a separate set of self-balancing accounts that comprises its assets, liabilities, reserves, fund equity, revenues and expenditures/expenses. The various funds are reported by generic classification within the financial statements.

The following fund types are used by the EMPS:

1. Governmental Fund

The focus of the governmental funds' measurement (in the fund statements) is upon determination of financial position and changes in financial position (sources, uses, and balances of financial resources) rather than upon net income. The following is a description of the governmental fund of the EMPS:

- a. General Fund is the general operating fund of the EMPS. It is used to account for all financial resources except those required to be accounted for in another fund.

2. Major/Non-Major Funds

Governmental - Major
General Fund

The EMPS has no non-major funds.

D. Basis of Accounting

Basis of accounting refers to the point at which revenues or expenditures/expenses are recognized in the accounts and reported in the financial statements. It relates to the timing of the measurements made regardless of the measurement focus applied.

1. Accrual

Governmental-type activities in the government-wide financial statements are presented on the accrual basis of accounting. Revenues are recognized when earned and expenses are recognized when incurred.

EVEREST METRO PUBLIC SAFETY

NOTES TO FINANCIAL STATEMENTS December 31, 2015

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont.)

D. Basis of Accounting (cont.)

2. Modified Accrual

The governmental funds financial statements are presented on the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recorded when susceptible to accrual; i.e., both measurable and available. "Available" means collectible within the current period or within 60 days after year end. Expenditures are generally recognized under the modified accrual basis of accounting when the related liability is incurred. The exception to this general rule is that principal and interest on general obligation long-term debt, if any, is recognized when due.

E. Financial Statement Amounts

1. Cash and Cash Equivalents

The EMPS has defined cash and cash equivalents to include cash on hand, demand deposits, and cash with fiscal agent, with an initial maturity of three months or less.

2. Investments

Investments are stated at cost, which approximates fair value, (quoted market price or the best available estimate).

3. Allowance for Uncollectible Accounts

Accounts receivable have been adjusted for all known uncollectible accounts. No allowance is considered necessary at year end.

4. Capital Assets

Governmental Activities/Funds - Capital assets purchased or acquired with an original cost of \$4,050 or more are reported at historical cost or estimated historical cost. Contributed assets are reported at fair market value as of the date received. Additions, improvements and other capital outlays that significantly extend the useful life of an asset are capitalized. Other costs incurred for repairs and maintenance are expensed as incurred. Depreciation on all assets is provided on the straight-line basis over the following estimated useful lives:

Equipment/vehicles	2 - 20 years
Land improvements	20 years

EVEREST METRO PUBLIC SAFETY

NOTES TO FINANCIAL STATEMENTS

December 31, 2015

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont.)

E. Financial Statement Amounts (cont.)

5. Equity Classification

Government-Wide Financial Statements - Equity is classified as net position and displayed in three components:

- a. Net investment in capital assets – Consists of capital assets including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.
- b. Restricted net position – Consists of net position with constraints placed on the use either by: 1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments or, 2) law through constitutional provisions or enabling legislation.
- c. Unrestricted net position – All other net position that does not meet the definition of “restricted” or “net investment in capital assets.”

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

Governmental Fund Financial Statements – Governmental fund equity is classified as fund balance. Fund balance is further classified in five components:

- a. Nonspendable fund balance – amounts that are not in spendable form (such as inventory) or are required to be maintained intact.
- b. Restricted fund balance – amounts constrained to specific purposes by their providers (such as grantors, bondholders, and higher levels of government), through constitutional provisions, or by enabling legislation.
- c. Committed fund balance – amounts constrained to specific purposes by a government itself, using its highest level of decision-making authority; to be reported as committed, amounts cannot be used for any other purpose unless the government takes the same highest level action to remove or change the constraint.
- d. Assigned fund balance – amounts a government intends to use for specific purpose; intent can be expressed by the governing body or by an official or body to which the governing body delegates the authority.
- e. Unassigned fund balance – amounts that are available for any purpose; these amounts are reported only in the general fund.

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

EVEREST METRO PUBLIC SAFETY

NOTES TO FINANCIAL STATEMENTS

December 31, 2015

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont.)

E. Financial Statement Amounts (cont.)

6. Revenues

Substantially all governmental fund revenues are accrued. In applying GASB No. 33 to grant revenues, the provider recognizes liabilities and expenses and the recipient recognizes receivables and revenue when the applicable eligibility requirements, including time requirements, are met. Resources transmitted before the eligibility requirements are met are reported as advances by the provider and deferred revenue by the recipient.

Governmental fund intergovernmental aids and grants are recognized as revenues in the period the related expenditures are incurred, if applicable, or when the EMPS is entitled to the aids.

Other general revenues such as fines and forfeitures, fees, and miscellaneous revenues are recognized when received in cash or when measurable and available under the criteria described above.

7. Expenditures

Expenditures are recognized when the related fund liability is incurred. Inventory costs are reported in the period when inventory items are used, rather than in the period purchased.

8. Claims and Judgments

Claims and judgments are recorded as liabilities if all the conditions of Governmental Accounting Standards Board pronouncements are met. Claims and judgments are recorded in the government-wide statements as liabilities and expenses when the related liabilities are incurred. There were no significant claims or judgments at year end. In the fund financial statements, claims and judgments that would normally be liquidated with expendable available financial resources are recorded during the year as expenditures. If they are not to be liquidated with expendable available financial resources, no liability is recognized in the fund statements. The related expenditure is recognized when the liability is liquidated.

9. Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

10. Budgets

Budgetary information, presented in the required supplementary information, is derived from the annual operating budget and is presented using the same basis of accounting for each fund as described above. A budget was formally adopted for the general fund.

The budgeted amounts presented include those amendments properly approved by the governing body. During the year, the joint finance committee may authorize transfers of budgeted amounts. Appropriations lapse at year end unless specifically carried over. The EMPS's expenditures were under the budget by \$161,742.

The joint finance committee prepares an operating budget each year for the EMPS. The cost sharing between the Town and Village of Weston and the City of Schofield is prorated based on statistics showing manpower allocation, demographics and expenditures for services. A re-evaluation each year shall determine the appropriate cost proration. The police department's current cost proration for 2015 is for the Village of Weston to pay 78.21%, the Town of Weston to pay 4.54%, and the City of Schofield to pay 17.25% of the actual expenditures. The municipal court's current cost proration for 2015 is for the Village of Weston to pay 71.19%, the Town of Weston to pay 2.18%, and the City of Schofield to pay 26.63%. The 2015 difference may be allocated to the municipalities at the same proration in the next year.

EVEREST METRO PUBLIC SAFETY

NOTES TO FINANCIAL STATEMENTS December 31, 2015

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont.)

E. Financial Statement Amounts (cont.)

11. Compensated Absences

The EMPS records compensated absences pursuant to the requirements of the Governmental Accounting Standards Board. Compensated absences are recorded if they normally will be liquidated with expendable available financial resources. The EMMC employee accrues paid time off (PTO), which is accrued as a liability at year end. The EMPS does not record accrued vacation pay, as all vacation time not used by year end is lost by the employee. If the employee terminates prior to retirement, all accumulated sick pay is lost by the employee. Payments for vacation, sick, and PTO will be made at rates in effect when paid. Accrued compensated absences is presented as a long-term liability of \$35,470 with \$34,711 being reported as a current portion.

12. Deferred Outflows of Resources

The EMPS reports decreases in net position or fund equity that relate to future periods as deferred outflows of resources in a separate section of its government-wide statement of net position or governmental fund balance sheet. The EMPS reports deferred outflows of resources for pension related items.

13. Deferred Inflows of Resources

The EMPS reports increases in net position or fund equity that relate to future periods as deferred inflows of resources in a separate section of its government-wide statement of net position or governmental fund balance sheet. The EMPS reports deferred inflows of resources for pension related items.

14. Wisconsin Retirement System Pension Plan Benefits

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

NOTE 2 - CASH AND INVESTMENTS

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

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

EVEREST METRO PUBLIC SAFETY

NOTES TO FINANCIAL STATEMENTS December 31, 2015

NOTE 2 - CASH AND INVESTMENTS (cont.)

The EMPS has not adopted an investment policy.

Investments are stated at fair value, which is the amount at which an investment could be exchanged in a current transaction between willing parties. Fair values are based on quoted market prices. No investments are reported at amortized cost. Adjustments necessary to record investments at fair value are recorded in the operating statement as increases or decreases in investment earnings. The difference between the bank balance and carrying value is due to outstanding checks and/or deposits in transit.

The Wisconsin Local Government Investment Pool (LGIP) is part of the State Investment Fund (SIF), and is managed by the State of Wisconsin Investment Board. The SIF is not registered with the Securities and Exchange Commission, but operates under the statutory authority of Wisconsin Chapter 25. The SIF reports the fair value of its underlying assets annually. Participants in the LGIP have the right to withdraw their funds in total on one day's notice. At December 31, 2015, the fair value of the EMPS's share of the LGIP's assets was substantially equal to the amount as reported in these statements.

All of the cash and investments are held in insured institutions and are insured by the Federal Deposit Insurance Corporation (FDIC) and the National Credit Union Association (NCUA) up to \$250,000 for all interest bearing accounts and \$250,000 for all non-interest bearing accounts. The accounts are also insured by the State of Wisconsin Deposit Guarantee Fund in the amount of \$400,000 for each financial institution. However, due to the relatively small size of this fund in relationship to the total deposits covered and with other legal implications, recovery of material principal losses may not be significant to individual depositors. This coverage has been considered in computing custodial credit risk. The EMPS had no significant different types of investment during the year that were not held at year end.

The investments in the Local Government Investment Pool (the Pool) are covered up to \$400,000 by the State Guarantee Fund. Certificates of deposit held in the Pool are covered by FDIC insurance, which applies to the proportionate public unit share of accounts.

The EMPS's deposits and investments are low risk, as to interest rate, credit quality, custodial, and market risk.

The EMPS's deposits and investments at year end were comprised of the following:

	<u>Carrying Value</u>	<u>Bank Balance</u>	<u>Associated Risks</u>
Demand deposits	\$417,827	\$423,812	Custodial Risk - None
Certificates of deposits	248,958	248,958	Credit and Interest rate risks- low
Local Governmental Investment Pool	<u>2,017</u>	<u>2,017</u>	Credit and Interest rate risks- low
Total	<u>\$668,802</u>	<u>\$674,787</u>	

Custodial Credit Risk

Deposits - Custodial credit risk is the risk that in the event of a financial institution failure; the EMPS's deposits may not be returned to the EMPS.

As of December 31, 2015, none of the EMPS's bank balances were exposed to custodial credit risk.

Investments - For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the EMPS will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party.

The EMPS does not have any investments exposed to custodial credit risk, except for the balance at the SIF. It appears unlikely a significant loss would occur.

EVEREST METRO PUBLIC SAFETY

NOTES TO FINANCIAL STATEMENTS December 31, 2015

NOTE 2 - CASH AND INVESTMENTS (cont.)

Credit Risk - Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations.

The EMPS held investment in the following external pool which is not rated:

Local Government Investment Pool

Interest Rate Risk - Interest rate risk is the risk that changes in interest rates will adversely affect the value of an investment.

As of December 31, 2015 the EMPS's investments were not exposed to significant interest rate risk.

NOTE 3 - CAPITAL ASSETS

Governmental Activities:

Capital activity for the year ended December 31, 2015 was as follows:

<u>Capital Assets</u>	<u>Balance 12/31/14</u>	<u>Additions</u>	<u>Removals</u>	<u>Balance 12/31/15</u>
Land improvements	\$ 10,318	\$ -	\$ -	\$ 10,318
Equipment and vehicles	<u>847,940</u>	<u>91,633</u>	<u>83,360</u>	<u>856,213</u>
Totals at historical cost	<u>\$ 858,258</u>	<u>\$ 91,633</u>	<u>\$ 83,360</u>	<u>\$ 866,531</u>
<u>Less Accumulated Depreciation for:</u>				
Land improvements	\$ 6,127	\$ 516	\$ -	\$ 6,643
Equipment and vehicles	<u>589,156</u>	<u>85,177</u>	<u>65,419</u>	<u>608,914</u>
Total accumulated depreciation	<u>\$ 595,283</u>	<u>\$ 85,693</u>	<u>\$ 65,419</u>	<u>\$ 615,557</u>
Net capital assets	<u>\$ 262,975</u>	<u>\$ 5,940</u>	<u>\$ 17,941</u>	<u>\$ 250,974</u>

Depreciation expense was charged to EMPS functions as follows:

Public safety	<u>\$ 85,693</u>
Total depreciation expense	<u>\$ 85,693</u>

EVEREST METRO PUBLIC SAFETY

NOTES TO FINANCIAL STATEMENTS December 31, 2015

NOTE 4 – WISCONSIN RETIREMENT SYSTEM PENSION PLAN

General Information about the Pension Plan

Plan Description. The Wisconsin Retirement System (WRS) is a cost-sharing multiple-employer defined benefit pension plan. WRS benefits and other plan provisions are established by Chapter 40 of the Wisconsin Statutes. Benefit terms may only be modified by the legislature. The retirement system is administered by the Wisconsin Department of Employee Trust Funds (ETF). The system provides coverage to all eligible State of Wisconsin, local government and other public employees. All employees, initially employed by a participating WRS employer on or after July 1, 2011, and expected to work at least 1,200 hours a year (880 hours for teachers and school district educational support employees) and expected to be employed for at least one year from employee's date of hire are eligible to participate in the WRS.

Vesting. For employees beginning participation on or after January 1, 1990, and no longer actively employed on or after April 24, 1998, creditable service in each of five years is required for eligibility for a retirement annuity. Participants employed prior to 1990 and on or after April 24, 1998, and prior to July 1, 2011, are immediately vested. Participants who initially became WRS eligible on or after July 1, 2011, must have five years of creditable service to be vested.

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

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

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

The WRS also provides death and disability benefits for employees.

Contributions. Required contributions are determined by an annual actuarial valuation in accordance with Chapter 40 of the Wisconsin Statutes. The employee required contribution is one-half of the actuarially determined contribution rate for general category employees, including teachers, and Executives and Elected Officials. Required contributions for protective employees are the same rate as general employees. Employers are required to contribute the remainder of the actuarially determined contribution rate. The employer may not pay the employee required contribution unless provided for by an existing collective bargaining agreement.

During the reporting period ending December 31, 2015, the WRS recognized \$232,316 in contributions from the employer.

Contributions rates as of December 31, 2015 are:

	<u>Employee</u>	<u>Employer</u>
General	6.80%	6.80%
Executives and Elected Officials	7.70%	7.70%
Protective with Social Security	6.80%	9.50%
Protective without Social Security	6.80%	13.10%

EVEREST METRO PUBLIC SAFETY

NOTES TO FINANCIAL STATEMENTS December 31, 2015

NOTE 4 – WISCONSIN RETIREMENT SYSTEM PENSION PLAN (cont.)

General Information about the Pension Plan (cont.)

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

<u>Year</u>	<u>Core Fund Adjustment</u>	<u>Variable Fund Adjustment</u>
2005	2.60%	7.00%
2006	80.00%	3.00%
2007	3.00%	10.00%
2008	6.60%	0.00%
2009	-2.10%	-42.00%
2010	-1.30%	22.00%
2011	-1.20%	11.00%
2012	-7.00%	-7.00%
2013	-9.60%	9.00%
2014	4.70%	25.00%

Pension Assets, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

At December 31, 2015, the EMPS reported an asset of \$451,285 for its proportionate share of the net pension asset. The net pension asset was measured as of December 31, 2014, and the total pension asset used to calculate the net pension asset was determined by an actuarial valuation as of December 31, 2013 rolled forward to December 31, 2014. The EMPS's proportion of the net pension asset was based on a projection of the EMPS's long-term share of contributions to the pension plan relative to the projected contributions of all participating employers. At December 31, 2014, the EMPS's proportion was 0.01837274%, which was a decrease of 0.00061115% from its proportion measured as of December 31, 2013.

For the year ended December 31, 2015, the EMPS recognized pension expense of \$180,980. At December 31, 2015, the EMPS reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

<u>Description</u>	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences Between Expected and Actual Experience	\$65,422	\$ -
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	218,534	-
Change in Proportion and Differences Between EMPS Contributions and Disproportionate share of Contributions	17,049	-
EMPS Contributions Subsequent to the Measurement Date	<u>232,316</u>	-
Total	<u>\$533,321</u>	<u>\$ -</u>

EVEREST METRO PUBLIC SAFETY

NOTES TO FINANCIAL STATEMENTS December 31, 2015

NOTE 4 – WISCONSIN RETIREMENT SYSTEM PENSION PLAN (cont.)

Pension Assets, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (cont.)

\$232,316 reported as deferred outflows of resources related to pensions resulting from EMPS contributions subsequent to the measurement date will be recognized as an addition to the net pension asset in the year ended December 31, 2016. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

<u>Year ended December 31</u>	<u>Pension Expense Amount</u>
2016	\$59,018
2017	59,018
2018	59,019
2019	59,018
2020	59,018
Thereafter	<u>5,914</u>
Total	<u>\$301,005</u>

Actuarial assumptions. The total pension asset in the December 31, 2014 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Actuarial Valuation Date:	December 31, 2013
Measurement Date of Net Pension Liability (Asset):	December 31, 2014
Actuarial Cost Method:	Frozen Entry Age
Asset Valuation Method:	Fair Market Value
Long-Term Expected Rate of Return:	7.2%
Discount Rate:	7.2%
Inflation:	2.0% to 2.7% - approximate
Salary Increases:	
Inflation	3.2%
Seniority/Merit	0.2% - 5.8%
Mortality:	Wisconsin 2012 Mortality Table
Post-retirement Adjustments*:	2.1%

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

Actuarial assumptions are based upon an experience study conducted in 2012 using experience from 2009 – 2011. The total pension liability for December 31, 2014 is based upon a roll-forward of the liability calculated from the December 31, 2013 actuarial valuation.

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

EVEREST METRO PUBLIC SAFETY

NOTES TO FINANCIAL STATEMENTS December 31, 2015

NOTE 4 – WISCONSIN RETIREMENT SYSTEM PENSION PLAN (cont.)

Pension Assets, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (cont.)

<u>Asset Class</u>	<u>Core Asset Allocation</u>		<u>Variable Asset Allocation</u>	
	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
Domestic Equity	21%	5.3%	70%	5.3%
International Equity	23%	5.7%	30%	5.7%
Fixed Income	36%	1.7%	N/A	N/A
Inflation Sensitive Assets	20%	2.3%	N/A	N/A
Real Estate	7%	4.2%	N/A	N/A
Private Equity/Debt	7%	6.9%	N/A	N/A
Multi-Asset	6%	3.9%	N/A	N/A
Cash	-20%	0.9%	N/A	N/A
Totals	<u>100%</u>		<u>100%</u>	

Single Discount Rate. A single discount rate of 7.20% was used to measure the total pension asset. This single discount rate was based on the expected rate of return on pension plan investments of 7.20% and a long term bond rate of 3.56%. Because of the unique structure of WRS, the 7.20% expected rate of return implies that a dividend of approximately 2.10% will always be paid. For purposes of the single discount rate, it was assumed that the dividend would always be paid. The projection of cash flows used to determine this single discount rate assumed that plan member contributions will be made at the current contribution rate and that employer contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on these assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments (including expected dividends) of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension asset.

Sensitivity of the EMPS's proportionate share of the net pension liability (asset) to changes in the discount rate. The following presents the EMPS's proportionate share of the net pension liability (asset) calculated using the discount rate of 7.20%, as well as what the EMPS's proportionate share of the net pension liability (asset) would be if it were calculated using a discount rate that is 1-percentage-point lower (6.20%) or 1-percentage-point higher (8.20%) than the current rate:

	<u>1% Decrease (6.20%)</u>	<u>Current Discount Rate (7.20%)</u>	<u>1% Increase (8.20%)</u>
EMPS's Proportionate Share of the Net Pension Liability (Asset)	\$1,273,152	\$ (451,285)	\$ (1,813,175)

Pension plan fiduciary net position. Detailed information about the pension plan's fiduciary net position is available in separately issued financial statements available at <http://legis.wisconsin.gov/lab> and reference report number 15-11.

EVEREST METRO PUBLIC SAFETY

NOTES TO FINANCIAL STATEMENTS

December 31, 2015

NOTE 5 – CHANGE IN ACCOUNTING PRINCIPLE

During the year ended December 31, 2015, the EMPS adopted GASB Statement No. 68 *Accounting and Financial Reporting for Pensions* and the related GASB Statement No. 71, *Pension Transition for Contributions Made Subsequent to the Measurement Date – an Amendment of GASB Statement No. 68*. These pronouncements require the restatement of the December 31, 2014, net position of the governmental activities as follows:

	<u>Governmental Activities</u>
Net Position, December 31, 2014, as Previously Reported	\$ 806,308
Cumulative Effect of Application of GASB 68, Net Pension Asset (Liability) and Cumulative Effect of Application of GASB 71, Deferred Outflows of Resources for EMPS Contributions Made to the Plan During Fiscal Year Ending December 31, 2014	<u>933,270</u>
Net Position, December 31, 2014, as Restated	<u>\$1,739,578</u>

NOTE 6 - RISK MANAGEMENT

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

EVEREST METRO PUBLIC SAFETY

NOTES TO FINANCIAL STATEMENTS

December 31, 2015

NOTE 7 - FUND BALANCE - GOVERNMENTAL FUND

As of December 31, 2015, the fund balance components consisted of the following:

Nonspendable:		
Prepaid items		\$ 19,256
Restricted:		
Confiscated items proceeds		64,191
Assigned:		
Subsequent years budget		151,850
Public Safety Programs:		
Police donations	\$ 8,182	
Halloween party	2,589	
Canine unit	14,723	
Domestic abuse	25	
Victim compensation	1,920	
D.A.R.E.	2,189	
Honor Guard	581	
Crises care	736	
Total Public Safety Programs		30,945
Unassigned		<u>414,925</u>
Total Fund Balance		<u>\$ 681,167</u>

NOTE 8 - FACILITY LEASE

In June, 2001, the Village of Weston purchased a building, and remodeled it. The project was completed in 2002, at which time the EMPS relocated to the new facility. A rental agreement was developed between EMPS and the Village, whereas the EMPS pays rent equal to the capital borrowing incurred by the Village of Weston. The Town of Weston paid \$35,123, its full share in 2002. The Village of Weston and City of Schofield will make payments starting in 2002 and ending in 2018, totaling \$684,686, plus interest of 4.0% - 4.85% and \$239,936, plus interest of 4.0% - 4.85%, respectively. During the current fiscal year, EMPS paid \$86,492 to the Village of Weston.

NOTE 9 - OTHER INFORMATION - RELATED PARTIES

The financial and payroll administration of the EMPS is performed by the employees of the Village of Weston. The EMPS paid a total of \$35,000 for these services in 2015. At December 31, 2015, the Village of Weston owed the EMPS an amount of \$40,003. This amount includes the Village's reimbursement allocation for the balance of 2015 municipal court services costs incurred by EMPS.

REQUIRED SUPPLEMENTARY INFORMATION

EVEREST METRO PUBLIC SAFETY

NET PENSION ASSET SCHEDULE OF EMPLOYER CONTRIBUTIONS For the Year Ended December 31, 2015

<u>Year</u>	<u>Required Contributions</u>	<u>Contributions Made</u>	<u>Contribution Deficiency (Excess)</u>	<u>Total Payroll</u>	<u>Contributions as a percentage of Payroll</u>
2014	\$ 176,356	\$ 176,356	\$ -	\$ 1,785,974	9.87%

EVEREST METRO PUBLIC SAFETY

NET PENSION ASSET
 SCHEDULE OF EMPLOYER PROPORTIONATE SHARE OF
 NET PENSION LIABILITY (ASSET)
 For the Year Ended December 31, 2015

<u>Year</u>	<u>Proportion of Net Pension Asset</u>	<u>Beginning Balance on Net Pension Asset</u>	<u>Ending Balance on Net Pension Asset</u>	<u>Total Payroll</u>	<u>Ending Net Pension Asset as a Percentage of Payroll</u>	<u>Plan Fiduciary Net Position as a Percentage of Total Pension Liability (Asset)</u>
2014	0.01837274%	\$ 748,439	\$ 451,285	\$ 1,785,974	25.27%	102.74%

NOTE A - GOVERNMENTAL ACCOUNTING STANDARDS BOARD STATEMENT NOS. 68 AND 71

The EMPS implemented GASB Statement No. 68 *Accounting and Financial Reporting for Pensions - An Amendment of GASB Statement No. 27* and Statement No. 71, *Pension Transition for Contributions Made Subsequent to the Measurement Date - An Amendment of GASB Statement No. 68* for the fiscal year ended December 31, 2015. Information for prior years is not available.

NOTE B - WISCONSIN RETIREMENT SYSTEM

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

EVEREST METRO PUBLIC SAFETY

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL - GENERAL FUND

For the Year Ended December 31, 2015

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		Favorable (Unfavorable)
REVENUES				
Intergovernmental revenues:				
City of Schofield				
Operations - Municipal court	\$ 20,290	\$ 20,290	\$ 19,754	\$ (536)
Operations - Police	494,799	494,799	494,799	-
Building lease payment	22,445	22,445	22,445	-
Village of Weston				
Operations - Municipal court	54,239	54,239	53,618	(621)
Operations - Police	2,243,375	2,243,375	2,243,375	-
Building lease payment	64,048	64,048	64,048	-
Town of Weston				
Operations - Municipal court	1,660	1,660	1,617	(43)
Operations - Police	115,000	115,000	115,000	-
D.C. Everest School District				
Public School Liaison Officer Program	130,949	130,949	129,750	(1,199)
Other municipalities	5,000	5,000	6,828	1,828
Charges for services	3,600	3,600	5,109	1,509
Other grants	4,100	4,100	11,362	7,262
DARE donations	50	50	-	(50)
Donations - Other	5,000	5,000	7,979	2,979
Fines and forfeitures	3,100	3,100	6,950	3,850
Investment earnings	7,500	7,500	3,272	(4,228)
Confiscated items revenue	7,000	7,000	18,404	11,404
Pawnbroker fees	32,000	32,000	26,093	(5,907)
Proceeds from sale of vehicles and equipment	13,000	13,000	19,071	6,071
Insurance recoveries	-	-	2,680	2,680
Miscellaneous general revenues	2,070	2,070	19,553	17,483
Total Revenues	<u>3,229,225</u>	<u>3,229,225</u>	<u>3,271,707</u>	<u>42,482</u>
CURRENT EXPENDITURES				
General government/Municipal court:				
Salaries and fringe benefits	68,981	68,981	68,359	622
Other contracted services	2,720	2,720	2,449	271
Materials and supplies	4,488	4,488	4,180	308
Public safety/Police department:				
Salaries	1,814,385	1,814,385	1,772,829	41,556
Overtime payroll	73,700	73,700	77,889	(4,189)
Crossing guards payroll	4,324	4,324	4,128	196
Fringe benefits	675,073	675,073	651,837	23,236
Other benefits	13,827	13,827	7,502	6,325
Property and liability insurance	36,600	36,600	35,391	1,209

EVEREST METRO PUBLIC SAFETY

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL - (cont.)

GENERAL FUND

For the Year Ended December 31, 2015

CURRENT EXPENDITURES (cont.)	Budgeted Amounts		Actual	Variance with
	Original	Final		Final Budget
				Favorable (Unfavorable)
Public safety/Police department: (cont)				
Legal fees	\$ 30,000	\$ 30,000	\$ 26,700	\$ 3,300
Schools and training	18,950	18,950	16,838	2,112
Investigative expense	2,500	2,500	2,571	(71)
Public relations	700	700	1,085	(385)
Telephone	16,500	16,500	13,124	3,376
Utilities	22,560	22,560	17,626	4,934
Time system fees	2,000	2,000	1,650	350
Animal control services	27,000	27,000	26,701	299
Pawnbroker expense	3,500	3,500	2,848	652
Computer maintenance/license	84,370	84,370	70,877	13,493
Vehicle maintenance	30,000	30,000	27,304	2,696
Equipment repair and supply	1,300	1,300	1,213	87
Supplies	40,950	40,950	28,583	12,367
Gas and oil	77,700	77,700	42,814	34,886
Building maintenance	14,500	14,500	6,211	8,289
Building lease	86,492	86,492	86,492	-
Advertising	500	500	-	500
Administrative fee	1,675	1,675	1,029	646
Accounting and auditing fees	40,000	40,000	43,995	(3,995)
Clothing	18,750	18,750	14,551	4,199
Small equipment	2,500	2,500	1,693	807
Capital outlay	112,680	112,680	109,014	3,666
Total Expenditures	3,329,225	3,329,225	3,167,483	161,742
Net change in fund balance	(100,000)	(100,000)	104,224	204,224
Fund Balance - Beginning	576,943	576,943	576,943	-
Fund Balance - Ending	\$ 476,943	\$ 476,943	\$ 681,167	\$ 204,224

**SUPPLEMENTAL
FINANCIAL INFORMATION**

EVEREST METRO PUBLIC SAFETY

RECONCILIATION OF MEMBERS CONTRIBUTIONS
For the Year Ended December 31, 2015

	<u>2015</u>	<u>City of Schofield 17.25%</u>	<u>Village of Weston 78.21%</u>	<u>Town of Weston 4.54%</u>
Total expenditures	\$ 3,167,483	\$ 563,360	\$ 2,480,568	\$ 123,555
Less: Revenue from other sources	<u>257,051</u>	<u>44,341</u>	<u>201,040</u>	<u>11,670</u>
Net expenditures to be paid by Schofield and Weston (Village and Town)	\$ 2,910,432	\$ 519,019	\$ 2,279,528	\$ 111,885
Less: Received from City of Schofield	536,998	536,998	-	-
Received from Village of Weston	2,361,041	-	2,361,041	-
Received from Town of Weston	<u>116,617</u>	<u>-</u>	<u>-</u>	<u>116,617</u>
Net change in fund balance	<u>\$ 104,224</u>	<u>\$ 17,979</u>	<u>\$ 81,513</u>	<u>\$ 4,732</u>

South Area Fire & Emergency Response District
Schedule of Nonspendable, Restricted, Assigned, and Unassigned Fund Balance Accounts
(Balances for Year Ending 2015)

	RESTRICTED FUND BAL.	ASSIGNED FUND BALANCE									NONSPENDABLE FUND BAL.	UNASSIGNED FUND BAL.	GRAND TOTAL FUND BALANCE
		34221 Fire Donations	34222 EMS Donations	34223 EMS/ WI FAP	34224 Amer. Heart Assoc. Training	34225 Antique Fire Truck	34226 Life Run	34227	34228	34261 Next Year's Budget			
Balance, 1/01/14	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2014 Revenues	-	550.00	5,032.44	-	3,039.50	849.62	1,420.00	-	-	-	-	1,815,430.17	1,826,321.73
2014 Transfers	-	593.18	-	-	-	-	-	-	-	-	10,056.96	(10,650.14)	-
2014 Expenditures	-	(1,143.18)	(1,317.72)	-	(2,888.19)	-	-	-	-	-	-	(1,800,581.86)	(1,805,930.95)
2014 Revs. over (under) Exps.	-	-	3,714.72	-	151.31	849.62	1,420.00	-	-	-	10,056.96	4,198.17	20,390.78
Applied to 2015 Budget	-	-	-	-	-	-	-	-	-	-	-	-	-
Balance, 12/31/14	\$0.00	\$0.00	\$3,714.72	\$0.00	\$151.31	\$849.62	\$1,420.00	\$0.00	\$0.00	\$0.00	\$10,056.96	\$4,198.17	\$20,390.78
2015 Revenues	-	6,778.09	500.00	8,109.02	4,707.26	11.76	-	-	-	-	-	2,019,022.27	2,039,128.40
2015 Transfers	-	-	-	-	-	-	-	-	-	-	(10,056.96)	10,056.96	-
2015 Expenditures	-	(126.25)	-	(1,637.17)	(1,032.90)	(45.00)	-	-	-	-	-	(2,013,555.00)	(2,016,396.32)
2015 Revs. over (under) Exps.	-	6,651.84	500.00	6,471.85	3,674.36	(33.24)	-	-	-	-	(10,056.96)	15,524.23	22,732.08
Applied to 2016 Budget	-	-	-	-	-	-	-	-	-	-	-	-	-
Balance, 12/31/15	\$0.00	\$6,651.84	\$4,214.72	\$6,471.85	\$3,825.67	\$816.38	\$1,420.00	\$0.00	\$0.00	\$0.00	\$0.00	\$19,722.40	\$43,122.86



**SOUTH AREA FIRE & EMERGENCY
RESPONSE DISTRICT
MARATHON COUNTY, WISCONSIN**

**FINANCIAL STATEMENTS
Year Ended December 31, 2015**

SOUTH AREA FIRE & EMERGENCY RESPONSE DISTRICT

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INDEPENDENT AUDITOR'S REPORT

Board of Directors/Fire Commission
South Area Fire and Emergency Response District
Marathon County, Wisconsin

We have audited the accompanying financial statements of the governmental activities, and the major fund (General Fund) of the South Area Fire and Emergency Response District, as of and for the year ended December 31, 2015, and the related notes to the financial statements, which collectively comprise the South Area Fire and Emergency Response District's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

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

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

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the major fund (General Fund) of the South Area Fire and Emergency Response District, as of December 31, 2015, and the respective changes in financial position, thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Other Matter

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, and budgetary comparison information be presented to supplement the basic financial statements, see the Table of Contents. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance. The South Area Fire and Emergency Response District has not presented the management discussion and analysis that the Governmental Accounting Standards Board has determined is necessary to supplement, although not required to be part of, the basic financial statements.

Krause Howard & Company, S. C.

Certified Public Accountants
Wausau, Wisconsin
June 27, 2016

BASIC FINANCIAL STATEMENTS

SOUTH AREA FIRE & EMERGENCY RESPONSE DISTRICT

STATEMENT OF NET POSITION
December 31, 2015

	<u>Primary Government Governmental Activities</u>
ASSETS	
Current:	
Cash and investments	\$ 160,494
Receivables	
Intergovernmental receivables	289,445
Ambulance receivables	324,759
Other receivables	10,371
Total current assets	<u>785,069</u>
Non-current:	
Capital assets, net of depreciation	<u>2,085,364</u>
TOTAL ASSETS	<u>2,870,433</u>
LIABILITIES	
Current:	
Accounts payable	106,164
Other accrued liabilities	61,496
Intergovernmental payables	574,286
Total current liabilities	<u>741,946</u>
Non-current:	
Non-current portion of long-term obligations	<u>21,673</u>
Total noncurrent liabilities	<u>21,673</u>
Total Liabilities	<u>763,619</u>
NET POSITION	
Net investment in capital assets	2,085,364
Unrestricted	21,450
TOTAL NET POSITION	<u><u>\$ 2,106,814</u></u>

See accompanying notes to financial statements.

SOUTH AREA FIRE & EMERGENCY RESPONSE DISTRICT

STATEMENT OF ACTIVITIES
For the Year Ended December 31, 2015

Functions/Programs	Expenses	Program Revenues		Net (Expense) Revenue and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
				Governmental Activities
Primary Government				
Governmental Activities:				
Public safety	\$ 2,276,531	\$ 1,270,528	\$ 8,109	\$ -
Total Governmental Activities	\$ 2,276,531	\$ 1,270,528	\$ 8,109	\$ -
General Revenues				
Taxes				
Property taxes, levied by Town of Rib Mountain				325,756
Property taxes, levied by Village of Weston				640,305
Investment earnings				164
Miscellaneous				8,266
Total General Revenues				974,491
Change in net position				(23,403)
NET POSITION - Beginning				2,130,217
NET POSITION - Ending				\$ 2,106,814

See accompanying notes to financial statements.

SOUTH AREA FIRE & EMERGENCY RESPONSE DISTRICT

BALANCE SHEET - GOVERNMENTAL FUNDS December 31, 2015

	General	Capital Projects Equipment	Total Governmental Funds
ASSETS			
Cash and investments	\$ 160,494	\$ -	\$ 160,494
Receivables (net of allowance for uncollectibles)			
Intergovernmental receivables	289,445	-	289,445
Ambulance receivables	324,759	-	324,759
Other receivables	10,371	-	10,371
	TOTAL ASSETS	\$ -	\$ 785,069
LIABILITIES AND FUND BALANCES			
LIABILITIES			
Accounts payable	\$ 106,164	\$ -	\$ 106,164
Other accrued liabilities	61,496	-	61,496
Intergovernmental payables	574,286	-	574,286
Total Liabilities	741,946	-	741,946
FUND BALANCES			
Assigned			
Public safety programs	23,401	-	23,401
Unassigned	19,722	-	19,722
Total Fund Balances	43,123	-	43,123
	TOTAL LIABILITIES AND FUND BALANCES	\$ -	\$ 785,069

See accompanying notes to financial statements.

SOUTH AREA FIRE & EMERGENCY RESPONSE DISTRICT

RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET WITH THE STATEMENT OF NET POSITION December 31, 2015

Total fund balance - Governmental fund		\$	43,123
Amounts reported for governmental activities in the statement of net position are different because:			
Capital assets used in governmental activities are not financial resources and therefore are not reported in the fund statements.			
Capital assets at year end consist of:			
Capital assets		\$	2,570,375
Accumulated depreciation		<u>(485,011)</u>	2,085,364
Long-term liabilities are not due in the current period and therefore are not reported in the fund statements.			
Long-term liabilities at year end consists of :			
Employee benefits		<u>(21,673)</u>	
Total net position - Governmental activities		<u>\$</u>	<u>2,106,814</u>

See accompanying notes to financial statements.

SOUTH AREA FIRE & EMERGENCY RESPONSE DISTRICT

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS For the Year Ended December 31, 2015

	General	Capital Projects Equipment	Total Governmental Funds
REVENUES			
Intergovernmental revenues:			
Town of Rib Mountain	\$ 253,595	\$ 72,161	\$ 325,756
Village of Weston	498,466	141,839	640,305
Other municipalities	237,002	-	237,002
EMS state grant	8,109	-	8,109
Ambulance revenues	1,028,763	-	1,028,763
Proceeds from sale of supplies	56	-	56
Training registration fees - American Heart Association	4,707	-	4,707
Contributions and donations	7,290	-	7,290
Investment earnings	164	-	164
Insurance recoveries	910	-	910
Miscellaneous general revenues	66	-	66
Total Revenues	2,039,128	214,000	2,253,128
EXPENDITURES			
Current			
Public safety:			
Salaries/Wages - Full-time employees	499,249	-	499,249
Wages - Paid-on-call employees	744,181	-	744,181
Wages - All other	20,989	-	20,989
Fringe benefits	298,915	-	298,915
Other benefits	29,158	-	29,158
Property and liability insurance	27,321	-	27,321
Legal fees	5,892	-	5,892
Schools and training	3,816	-	3,816
Telephone	6,941	-	6,941
Utilities	38,972	-	38,972
American Heart Association training	1,033	-	1,033
Computer maintenance/license	23,343	-	23,343
Vehicle maintenance	43,323	-	43,323
Equipment repair and supply	41,446	-	41,446
Supplies - ambulance	56,433	-	56,433
Supplies - all other	46,119	-	46,119
Gas and oil	27,243	-	27,243
Building maintenance	6,802	-	6,802
Contracted services	64,832	-	64,832

See accompanying notes to financial statements.

SOUTH AREA FIRE & EMERGENCY RESPONSE DISTRICT

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS (cont.) For the Year Ended December 31, 2015

	General	Capital Projects Equipment	Total Governmental Funds
EXPENDITURES (cont.)			
Current (cont.)			
Public safety: (cont.)			
Administrative fee	\$ 2,181	\$ -	\$ 2,181
Accounting and auditing fees	4,800	-	4,800
Clothing	13,628	-	13,628
Small equipment	534	-	534
Capital outlay	7,479	215,766	223,245
Total Expenditures	2,014,630	215,766	2,230,396
Excess (deficiency) of revenues over expenditures	24,498	(1,766)	22,732
OTHER FINANCING SOURCES (USES)			
Transfers In	-	1,766	1,766
Transfers Out	(1,766)	-	(1,766)
Total Other Financing Sources (Uses)	(1,766)	1,766	-
Net change in fund balance	22,732	-	22,732
FUND BALANCE - Beginning	20,391	-	20,391
FUND BALANCE - Ending	\$ 43,123	\$ -	\$ 43,123

See accompanying notes to financial statements.

SOUTH AREA FIRE & EMERGENCY RESPONSE DISTRICT

RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF ACTIVITIES
For the Year Ended December 31, 2015

Net change in fund balances - total governmental funds \$ 22,732

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

Governmental funds report capital outlays as expenditures. However, in the statement of net position the cost of these assets is capitalized and they are depreciated over their estimated useful lives with depreciation expense reported in the statement of activities.

Capital assets expensed in the functions 215,766
Depreciation is reported in the government-wide statements (253,294)

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

Compensated absences (8,607)

CHANGE IN NET POSITION OF GOVERNMENTAL ACTIVITIES \$ (23,403)

See accompanying notes to financial statements.

SOUTH AREA FIRE & EMERGENCY RESPONSE DISTRICT

NOTES TO FINANCIAL STATEMENTS

December 31, 2015

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Reporting Entity

The South Area Fire & Emergency Response District (SAFER) was created January 1, 2014 as a joint venture between the Town of Rib Mountain and the Village of Weston. The two fire departments were consolidated into one district in order to provide more economical and efficient emergency response services for the Weston-Rib Mountain area. Each municipality pays a proportionate share of the costs for the services of the SAFER District. The district is overseen by a five-member board of directors made up of one Village of Weston official, one Town of Rib Mountain official, and three citizen members. The board approves a budget and controls all financial aspects of the department.

The SAFER District's financial statements are prepared in accordance with generally accepted accounting principles (GAAP). The Government Accounting Standards Board (GASB) is responsible for establishing GAAP for state and local governments through its pronouncements (Statements and Interpretations). The more significant accounting policies established by GAAP and used by SAFER are discussed below.

These financial statements present SAFER (the primary government). SAFER has no component units. As defined by GASB No. 14, component units are legally separate entities that are included in SAFER's reporting entity because of the significance of their operating or financial relationships with SAFER. SAFER consists of two funds, namely the General Fund and the Capital Projects – Capital Equipment Fund.

B. Basic Financial Statements - Government-Wide Statements

SAFER's basic financial statements include both government-wide (reporting SAFER as a whole) and fund financial statements (reporting SAFER's major funds, the General Fund and the Capital Projects – Capital Equipment Fund). Both the government-wide and fund financial statements categorize primary activities as either governmental or business type. SAFER's emergency response service is classified as a governmental activity. SAFER has no business-type activities.

In the government-wide Statement of Net Position, the governmental-type activities column (a) is presented on a consolidated basis by column, (b) and is reported on a full accrual, economic resource basis, which recognizes all long-term assets and receivables as well as long-term debt and obligations. SAFER's net position is reported in three parts – net investment in capital assets; restricted net position; and unrestricted net position. SAFER first utilizes restricted resources to finance qualifying activities. SAFER has no restricted net position.

The government-wide Statement of Activities reports both the gross and net cost of each of SAFER's function and business-type activities (emergency services). The functions are also supported by general government revenues (certain intergovernmental revenues, and charges, etc.). The Statement of Activities reduces gross expenses (including depreciation) by related program revenues, operating and capital grants. Program revenues must be directly associated with the function (emergency services). Operating grants include operating-specific and discretionary (either operating or capital) grants while the capital grants column reflects capital-specific grants.

SOUTH AREA FIRE & EMERGENCY RESPONSE DISTRICT

NOTES TO FINANCIAL STATEMENTS December 31, 2015

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont.)

B. Basic Financial Statements - Government-Wide Statements (cont.)

The net costs (by function) are normally covered by general revenue (intergovernmental revenues, investment earnings, etc.)

This government-wide focus is more on the sustainability of SAFER as an entity and the change in SAFER's net position resulting from the current year's activities.

C. Basic Financial Statements - Fund Financial Statements

The financial transactions of SAFER are reported in individual funds in the fund financial statements. Each fund is accounted for by providing a separate set of self-balancing accounts that comprises its assets, liabilities, reserves, fund equity, revenues and expenditures/expenses. The various funds are reported by generic classification within the financial statements.

The following fund types are used by SAFER:

1. Governmental Funds

The focus of the governmental funds' measurement (in the fund statements) is upon determination of financial position and changes in financial position (sources, uses, and balances of financial resources) rather than upon net income. The following is a description of the governmental fund of SAFER:

- a. General Fund is the general operating fund of SAFER. It is used to account for all financial resources except those required to be accounted for in another fund.
- b. Capital Projects – Capital Equipment Fund is used to account for the financing and acquisition of certain equipment for the fire department as designated in SAFER's annual Capital Improvements Program.

2. Major/Non-Major Funds

	<u>Major</u>
Governmental -	General Fund
Governmental -	Capital Projects – Capital Equipment Fund

SAFER has no non-major funds.

D. Basis of Accounting

Basis of accounting refers to the point at which revenues or expenditures/expenses are recognized in the accounts and reported in the financial statements. It relates to the timing of the measurements made regardless of the measurement focus applied.

1. Accrual

Governmental-type activities in the government-wide financial statements are presented on the accrual basis of accounting. Revenues are recognized when earned and expenses are recognized when incurred.

SOUTH AREA FIRE & EMERGENCY RESPONSE DISTRICT

NOTES TO FINANCIAL STATEMENTS December 31, 2015

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont.)

D. Basis of Accounting (cont.)

2. Modified Accrual

The governmental funds financial statements are presented on the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recorded when susceptible to accrual; i.e., both measurable and available. "Available" means collectible within the current period or within 60 days after year end. Expenditures are generally recognized under the modified accrual basis of accounting when the related liability is incurred. The exception to this general rule is that principal and interest on general obligation long-term debt, if any, is recognized when due.

E. Financial Statement Amounts

1. Cash and Cash Equivalents

SAFER has defined cash and cash equivalents to include cash on hand, demand deposits, and cash with fiscal agent, with an initial maturity of three months or less.

2. Investments

Investments are stated at cost, which approximates fair value (quoted market price or the best available estimate).

3. Allowance for Uncollectible Accounts

Accounts receivable have been shown net of an allowance for uncollectible accounts in the amount of \$174,905.

4. Inventories and Prepaid Items

Governmental fund type inventories are recorded as expenditures when consumed rather than when purchased, based on original cost using the FIFO method of accounting.

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

5. Capital Assets

Governmental Activities/Funds - Capital assets purchased or acquired with an original cost of \$5,000 or more are reported at historical cost or estimated historical cost. Contributed assets are reported at fair market value as of the date received. Additions, improvements and other capital outlays that significantly extend the useful life of an asset are capitalized. Other costs incurred for repairs and maintenance are expensed as incurred. Depreciation on all assets is provided on the straight-line basis over the following estimated useful lives:

Equipment/vehicles	5 - 15 years
Land improvements	20 years

SOUTH AREA FIRE & EMERGENCY RESPONSE DISTRICT

NOTES TO FINANCIAL STATEMENTS

December 31, 2015

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont.)

E. Financial Statement Amounts (cont.)

6. Equity Classification

Government-Wide Financial Statements - Equity is classified as net position and displayed in three components:

- a. Net investment in capital assets – Consists of capital assets including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.
- b. Restricted net position – Consists of net position with constraints placed on the use either by: 1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments or, 2) law through constitutional provisions or enabling legislation.
- c. Unrestricted net position – All other net position that does not meet the definition of “restricted” or “net investment in capital assets.”

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

Governmental Fund Financial Statements – Governmental fund equity is classified as fund balance. Fund balance is further classified in five components:

- a. Nonspendable fund balance – amounts that are not in spendable form (such as inventory) or are required to be maintained intact.
- b. Restricted fund balance – amounts constrained to specific purposes by their providers (such as grantors, bondholders, and higher levels of government), through constitutional provisions, or by enabling legislation.
- c. Committed fund balance – amounts constrained to specific purposes by a government itself, using its highest level of decision-making authority; to be reported as committed, amounts cannot be used for any other purpose unless the government takes the same highest level action to remove or change the constraint.
- d. Assigned fund balance – amounts a government intends to use for specific purpose; intent can be expressed by the governing body or by an official or body to which the governing body delegates the authority.
- e. Unassigned fund balance – amounts that are available for any purpose; these amounts are reported only in the general fund.

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

SOUTH AREA FIRE & EMERGENCY RESPONSE DISTRICT

NOTES TO FINANCIAL STATEMENTS December 31, 2015

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont.)

E. Financial Statement Amounts (cont.)

7. Revenues

Substantially all governmental fund revenues are accrued. In applying GASB No. 33 to grant revenues, the provider recognizes liabilities and expenses and the recipient recognizes receivables and revenue when the applicable eligibility requirements, including time requirements, are met. Resources transmitted before the eligibility requirements are met are reported as advances by the provider and deferred revenue by the recipient.

Governmental fund intergovernmental aids and grants are recognized as revenues in the period the related expenditures are incurred, if applicable, or when SAFER is entitled to the aids.

Other general revenues such as fines and forfeitures, fees, and miscellaneous revenues are recognized when received in cash or when measurable and available under the criteria described above.

8. Expenditures

Expenditures are recognized when the related fund liability is incurred. Inventory costs are reported in the period when inventory items are used, rather than in the period purchased.

9. Claims and Judgments

Claims and judgments are recorded as liabilities if all the conditions of Governmental Accounting Standards Board pronouncements are met. Claims and judgments are recorded in the government-wide statements as liabilities and expenses when the related liabilities are incurred. There were no significant claims or judgments at year end. In the fund financial statements, claims and judgments that would normally be liquidated with expendable available financial resources are recorded during the year as expenditures. If they are not to be liquidated with expendable available financial resources, no liability is recognized in the fund statements. The related expenditure is recognized when the liability is liquidated.

10. Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

11. Budgets

Budgetary information, presented in the required supplementary information, is derived from the annual operating budget and is presented using the same basis of accounting for each fund as described above. A budget was formally adopted for the general fund.

The budgeted amounts presented include those amendments properly approved by the governing body. During the year, the board of directors may authorize transfers of budgeted amounts. Appropriations lapse at year end unless specifically carried over. SAFER's expenditures were over the budget by \$42,285. Of this budget overage amount, \$40,519 is from the General Fund and \$1,766 is from the Capital Projects – Capital Equipment Fund.

The board of directors prepares an operating budget each year for SAFER. The cost sharing between the Town of Rib Mountain and the Village of Weston is prorated based on statistics showing demographics, equalized valuation, number of inspectable structures, and expenditures for services. A re-evaluation each year shall determine the appropriate cost proration. The current cost proration for 2015 is for the Village of Weston to pay 66.28%, and the Town of Rib Mountain to pay 33.72% of the actual expenditures. The 2015 difference may be allocated to the municipalities at the same proration in the next year.

SOUTH AREA FIRE & EMERGENCY RESPONSE DISTRICT

NOTES TO FINANCIAL STATEMENTS

December 31, 2015

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont.)

E. Financial Statement Amounts (cont.)

12. Compensated Absences

SAFER records compensated absences pursuant to the requirements of the Governmental Accounting Standards Board. Compensated absences are recorded if they normally will be liquidated with expendable available financial resources. SAFER allows for accrual of unused vacation time. If the employee terminates prior to retirement, all accumulated vacation time is paid out to the employee. Payments for vacation will be made at rates in effect when paid. Accrued vacation is presented as a long-term liability of \$21,673.

NOTE 2 - CASH AND INVESTMENTS

Investment of SAFER's funds is restricted by state statutes. Available investments are limited to:

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

SAFER has not adopted an investment policy.

Investments are stated at fair value, which is the amount at which an investment could be exchanged in a current transaction between willing parties. Fair values are based on quoted market prices. No investments are reported at amortized cost. Adjustments necessary to record investments at fair value are recorded in the operating statement as increases or decreases in investment earnings. The difference between the bank balance and carrying value is due to outstanding checks and/or deposits in transit.

SOUTH AREA FIRE & EMERGENCY RESPONSE DISTRICT

NOTES TO FINANCIAL STATEMENTS December 31, 2015

NOTE 2 - CASH AND INVESTMENTS (cont.)

All of the cash and investments are held in insured institutions and are insured by the Federal Deposit Insurance Corporation (FDIC) and the National Credit Union Association (NCUA) up to \$250,000 for all interest bearing accounts and \$250,000 for all non-interest bearing accounts. The accounts are also insured by the State of Wisconsin Deposit Guarantee Fund in the amount of \$400,000 for each financial institution. However, due to the relatively small size of this fund in relationship to the total deposits covered and with other legal implications, recovery of material principal losses may not be significant to individual depositors. This coverage has been considered in computing custodial credit risk. SAFER had no significant different types of investment during the year that were not held at year end.

SAFER's deposits and investments are low risk, as to interest rate, credit quality, custodial, and market risk.

SAFER's deposits at year end were comprised of the following:

	<u>Carrying Value</u>	<u>Bank Balance</u>	<u>Associated Risks</u>
Demand deposits	<u>\$ 160,494</u>	<u>\$ 86,628</u>	Custodial Risk - None

Custodial Credit Risk

Deposits - Custodial credit risk is the risk that in the event of a financial institution failure; SAFER's deposits may not be returned to SAFER.

As of December 31, 2015, none of SAFER's bank balances were exposed to custodial credit risk.

Investments - For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, SAFER will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party.

As of December 31, 2015, SAFER does not have any investments exposed to custodial credit risk.

Credit Risk - Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations.

As of December 31, 2015, SAFER does not have any investments exposed to credit risk.

Interest Rate Risk - Interest rate risk is the risk that changes in interest rates will adversely affect the value of an investment.

As of December 31, 2015, SAFER does not have any investments exposed to interest rate risk.

SOUTH AREA FIRE & EMERGENCY RESPONSE DISTRICT

NOTES TO FINANCIAL STATEMENTS December 31, 2015

NOTE 3 - CAPITAL ASSETS

Governmental Activities:

Capital activity for the year ended December 31, 2015 was as follows:

<u>Capital Assets</u>	<u>Balance 12/31/14</u>	<u>Additions</u>	<u>Removals</u>	<u>Balance 12/31/15</u>
Land improvements	\$ -	\$ -	\$ -	\$ -
Equipment and vehicles	<u>2,354,609</u>	<u>215,766</u>	<u>-</u>	<u>2,570,375</u>
Totals at historical cost	<u>\$ 2,354,609</u>	<u>\$ 215,766</u>	<u>\$ -</u>	<u>\$ 2,570,375</u>
<u>Less Accumulated Depreciation for:</u>				
Land improvements	\$ -	\$ -	\$ -	\$ -
Equipment and vehicles	<u>231,717</u>	<u>253,294</u>	<u>-</u>	<u>485,011</u>
Total accumulated depreciation	<u>\$ 231,717</u>	<u>\$ 253,294</u>	<u>\$ -</u>	<u>\$ 485,011</u>
Net capital assets	<u>\$ 2,122,892</u>	<u>\$ (37,528)</u>	<u>\$ -</u>	<u>\$ 2,085,364</u>

Depreciation expense was charged to SAFER functions as follows:

Public safety	<u>\$ 253,294</u>
Total depreciation expense	<u>\$ 253,294</u>

NOTE 4 - RETIREMENT PLAN

Through the Town of Rib Mountain and the Village of Weston, all eligible SAFER employees participate in the Wisconsin Retirement System (WRS), a cost-sharing multiple-employer, defined benefit, public employee retirement system. All employees, initially employed by a participating WRS employer prior to July 1, 2011, expected to work at least 600 hours a year and expected to be employed for at least one year from employee's date of hire are eligible to participate in WRS. All employees, initially employed by a participating WRS employer on or after July 1, 2011, and expected to work at least 1,200 hours a year and expected to be employed for at least one year from employee's date of hire are eligible to participate in the WRS.

Prior to June 29, 2011, covered employees in the General/Teacher/Educational Support Personnel category were required by statute to contribute 6.5% of their salary (3.9% for Executives and Elected Officials, and 5.8% for Protective Occupations with Social Security and 4.8% for Protective Occupations without Social Security) to the plan. Employers could make these contributions to the plan on behalf of employees. Employers are required to contribute an actuarially determined amount necessary to fund the remaining projected cost of future benefits.

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

SOUTH AREA FIRE & EMERGENCY RESPONSE DISTRICT

NOTES TO FINANCIAL STATEMENTS

December 31, 2015

NOTE 4 - RETIREMENT PLAN (cont.)

Contribution rates for 2015 are:

	<u>Employee</u>	<u>Employer</u>
General	6.80%	6.80%
Executives & Elected Officials	7.70%	7.70%
Protective with Social Security	6.80%	9.63%
Protective without Social Security	6.80%	13.23%

The payroll for SAFER's employees covered by the WRS for the year ended December 31, 2015, was \$527,913. The amount of eligible wages on the Town of Rib Mountain's WRS report was \$198,510, and the amount of eligible wages reported on the Village of Weston's WRS report was \$329,403. The amount of employer's total payroll was \$1,276,995. The total required contribution for the year ended December 31, 2015, was \$86,736, which consisted of \$32,615 reported on the Town's WRS report and \$54,121 reported on the Village's WRS report. Of the \$32,615 reported by the Town, \$19,117 or 9.63% of payroll is paid by the employer, and \$13,498 or 6.80% of payroll is paid by employees. Of the \$54,121 reported by the Village, \$31,722 or 9.63% of payroll is paid by the employer, and \$22,399 or 6.80% is paid by the employees. The SAFER District is reimbursing the municipalities for the amounts paid into WRS for 2015.

Employees who retire at or after age 65 (62 for Elected Officials and 54 for Protective Occupation employees with less than 25 years of service, 53 for Protective Occupation employees with more than 25 years of service) are entitled to receive a retirement benefit. Employees may retire at age 55 (50 for Protective Occupation employees) and receive actuarially reduced benefits. The factors influencing the benefit are: (1) final average earnings, (2) years of creditable service, and (3) a formula factor. Final average earnings is the average of the employee's three highest years' earnings. Employees terminating covered employment before becoming eligible for retirement benefits may withdraw their contributions and, by doing so, forfeit all rights to any subsequent benefits. For employees beginning participation on or after January 1, 1990, and no longer actively employed on or after April 24, 1998, creditable service in each of five years is required for eligibility for a retirement annuity. Participants employed prior to 1990 and on or after April 24, 1998 through June 30, 2011 are immediately vested. Participants who initially became WRS eligible on or after July 2, 2011 must have five years of creditable service to be vested.

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

NOTE 5 - RISK MANAGEMENT

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

SOUTH AREA FIRE & EMERGENCY RESPONSE DISTRICT

NOTES TO FINANCIAL STATEMENTS December 31, 2015

NOTE 6 - FUND BALANCE - GOVERNMENTAL FUND

As of December 31, 2015, the fund balance components consisted of the following:

Assigned:

Public Safety Programs:

EMS donations	\$ 4,215
Fire donations	6,652
American Heart Association	3,826
Life Run	1,420
EMS/FAP Funds	6,472
Antique Fire Truck	<u>817</u>

Total Public Safety Programs 23,401

Unassigned

19,722

Total Fund Balance

\$ 43,123

NOTE 7 - OTHER INFORMATION - RELATED PARTIES

The financial and payroll administration of SAFER is performed by the employees of the Village of Weston. Currently, there is no charge for this service. At December 31, 2015, SAFER owed the Village an amount of \$574,286. This amount includes the fringe benefits from the July - December payrolls (\$89,057) and an amount given to SAFER for startup costs. This amount is expected to be reimbursed to the Village of Weston in the next year as the cash reserves in SAFER increase.

NOTE 8 - FACILITY LEASES

When SAFER was created on January 1, 2014, separate rental agreements were developed between SAFER and the Town of Rib Mountain and between SAFER and the Village of Weston, whereas SAFER pays rent to the Town of Rib Mountain and Village of Weston for the use of their individual fire station facilities, which are owned by each municipality. However, for the first two years of the lease agreement (years 2014 and 2015), no rental expense is being charged to SAFER by the two individual municipalities.

NOTE 9 - TRANSFER OF OPERATIONS

The South Area Fire & Emergency Response District (SAFER) is a separate municipal corporation, organized as a regional fire district. Under an intergovernmental agreement (charter) between the Village of Weston and the Town of Rib Mountain, the municipalities have determined that it is in their best interest to create a fire department and ambulance service to be called the South Area Fire & Emergency Response District (SAFER) pursuant to Wisconsin Statutes 60.55, 61.65, and 66.0301. It is the common understanding of the municipalities that creating SAFER would provide for greater protection against fire losses within the municipalities, a more effective and efficient firefighting and emergency medical service agency, and financial savings and benefits to the municipalities' taxpayers. When SAFER was created on January 1, 2014, the Village of Weston and Town of Rib Mountain transferred capital assets (vehicles and equipment) comprising of their own fire and ambulance service operations to SAFER. The Village transferred fire engines, trucks, ambulances, and various other equipment having a carrying value of \$973,865. The Town transferred fire engines, trucks, ambulances, and various other equipment having a carrying value of \$1,380,744. SAFER did not assume any of the Village's or Town's long-term debt related to fire or ambulance service operations. There were no deferred outflows of resources or deferred inflows of resources to SAFER that was associated with these transfers of operations from the Village's or Town's fire and ambulance service operations.

REQUIRED SUPPLEMENTARY INFORMATION

SOUTH AREA FIRE & EMERGENCY RESPONSE DISTRICT

GENERAL FUND SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL For the Year Ended December 31, 2015

	Budgeted Amounts		Actual	Variance with
	Original	Final		Final Budget Favorable (Unfavorable)
REVENUES				
Intergovernmental revenues:				
Town of Rib Mountain	\$ 253,595	\$ 253,595	\$ 253,595	\$ -
Village of Weston	498,466	498,466	498,466	-
Other municipalities	168,150	168,150	237,002	68,852
EMS state grant	10,000	10,000	8,109	(1,891)
Ambulance revenues	1,040,000	1,040,000	1,028,763	(11,237)
Proceeds from sale of supplies	-	-	56	56
Training registration fees-American Heart Assoc.	1,200	1,200	4,707	3,507
Contributions and donations	2,100	2,100	7,290	5,190
Investment earnings	100	100	164	64
Insurance recoveries	-	-	910	910
Miscellaneous general revenues	500	500	66	(434)
Total Revenues	<u>1,974,111</u>	<u>1,974,111</u>	<u>2,039,128</u>	<u>65,017</u>
CURRENT EXPENDITURES				
Public safety:				
Salaries/Wages - Full-time employees	501,105	501,105	499,249	1,856
Wages - Paid-on-call employees	676,907	676,907	744,181	(67,274)
Wages - All other	20,348	20,348	20,989	(641)
Fringe benefits	321,467	321,467	298,915	22,552
Other benefits	32,630	32,630	29,158	3,472
Property and liability insurance	18,280	18,280	27,321	(9,041)
Legal fees	10,000	10,000	5,892	4,108
Schools and training	5,200	5,200	3,816	1,384
Public relations	150	150	-	150
Telephone	11,900	11,900	6,941	4,959
Utilities	58,000	58,000	38,972	19,028
American Heart Association training	2,050	2,050	1,033	1,017
Computer maintenance/license	14,000	14,000	23,343	(9,343)
Vehicle maintenance	30,100	30,100	43,323	(13,223)
Equipment repair and supply	24,900	24,900	41,446	(16,546)
Supplies - ambulance	50,000	50,000	56,433	(6,433)
Supplies - all other	41,709	41,709	46,119	(4,410)
Gas and oil	44,000	44,000	27,243	16,757
Building maintenance	11,300	11,300	6,802	4,498
Contracted services	65,320	65,320	64,832	488

SOUTH AREA FIRE & EMERGENCY RESPONSE DISTRICT

GENERAL FUND
 SCHEDULE OF REVENUES, EXPENDITURES, AND
 CHANGES IN FUND BALANCE - BUDGET AND ACTUAL - (cont.)
 For the Year Ended December 31, 2015

	Budgeted Amounts		Actual	Variance with
	Original	Final		Final Budget
				Favorable (Unfavorable)
CURRENT EXPENDITURES (cont.)				
Public safety: (cont)				
Administrative fee	\$ 7,875	\$ 7,875	\$ 2,181	\$ 5,694
Accounting and auditing fees	3,500	3,500	4,800	(1,300)
Clothing	10,720	10,720	13,628	(2,908)
Small equipment	4,150	4,150	534	3,616
Capital outlay	8,500	8,500	7,479	1,021
Total Expenditures	<u>1,974,111</u>	<u>1,974,111</u>	<u>2,014,630</u>	<u>(40,519)</u>
Excess (deficiency) of revenues over expenditures	-	-	24,498	24,498
OTHER FINANCING USES				
Transfer out to Capital Equipment Fund	-	-	(1,766)	(1,766)
Net change in fund balance	-	-	22,732	22,732
Fund Balance - Beginning	<u>20,391</u>	<u>20,391</u>	<u>20,391</u>	<u>-</u>
Fund Balance - Ending	<u>\$ 20,391</u>	<u>\$ 20,391</u>	<u>\$ 43,123</u>	<u>\$ 22,732</u>

SOUTH AREA FIRE & EMERGENCY RESPONSE DISTRICT

CAPITAL EQUIPMENT - CAPITAL PROJECTS FUND
 SCHEDULE OF REVENUES, EXPENDITURES, AND
 CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
 For the Year Ended December 31, 2015

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		Favorable (Unfavorable)
REVENUES				
Intergovernmental revenues:				
Town of Rib Mountain	\$ 72,161	\$ 72,161	\$ 72,161	\$ -
Village of Weston	141,839	141,839	141,839	-
Total Revenues	214,000	214,000	214,000	-
EXPENDITURES				
Current				
Capital outlay	214,000	214,000	215,766	(1,766)
Excess (deficiency) of revenues over expenditures	-	-	(1,766)	(1,766)
OTHER FINANCING SOURCES				
Transfer In from General Fund	-	-	1,766	1,766
Net change in fund balance	-	-	-	-
Fund Balance - Beginning	-	-	-	-
Fund Balance - Ending	\$ -	\$ -	\$ -	\$ -