VILLAGE OF GERMANTOWN
N112 W17001 MEQUON ROAD
GERMANTOWN, WI 53022

AMENDED AGENDA AUGUST 24, 2015, 4:00 PM

MEETING: **GENERAL GOVERNMENT & FINANCE COMMITTEE**

DATE AND TIME: **THURSDAY, August 27, 2015**
5:30 p.m.

LOCATION: **GERMANTOWN VILLAGE HALL BOARD ROOM**
N112 W17001 Mequon Road

I. **CALL TO ORDER:** This meeting has been given public notice in accordance with Wisconsin Statutes, Section 19.83 and 19.84 in such form that will apprise the general public and news media of subject matter that is intended for discussion and action.

II. **ROLL CALL:** Chairperson Zabel, Trustees Daniels, Kaminski, and Warren.

III. **APPROVAL OF MINUTES:** June 17, 2015 meeting.

IV. **PUBLIC COMMENT:** Please be advised per State Statute Section 19.84(2), information will be received from the public. It is the policy of this municipality that there be a three minute time period, per person, with time extensions per the Chief Presiding Officer's discretion; be further advised that there may be limited discussion on the information received, however, NO ACTION will be taken under public comments.

V. **UNFINISHED BUSINESS:**
A. Non-Union Employee Compensation Adjustments Needed to Meet Area Median Pay for Comparable Positions

VI. **NEW BUSINESS:**
A. Acceptance of 2014 Comprehensive Annual Financial Report and Communication to Management Report - Presentation by Baker Tilly
B. RFP for EMS Billing Services
C. Timetable for Preparation of 2016 Budget
D. T.E. Brennan Insurance Consultants, Approval of Annual Retainer $5,626.68
E. Amending Ordinance No. 8-94 Establishing Unreserved Fund Limits
F. Adopt Ordinance No xx-15 Amending Chapter 3.12 of the Municipal Code of Germantown to make certain changes relating to Unassigned Fund Balance
G. Adopt Resolution No. xx-15 Establishing a Fund Balance Policy in Accordance with GASB Statement No. 54

H. Agreement for Assessment Services for 2016, 2017 and 2018. The Village Board may enter into closed session per Wis. Stats. §19.85(1)(c) Considering employment, promotion, compensation or performance evaluation data of any public employee over which the governmental body has jurisdiction or exercises responsibility and then re-enter open session to take such action as it deems appropriate.

VII. **REPORTS:**

A. MONTHLY, YEAR TO DATE FINANCIALS
   1. Revenue and Expense Report – All Funds
   2. Health and Dental Plans

B. IMPACT FEES FINANCIAL REPORTS

C. ACCOUNTS PAYABLE

D. MONTHLY CODE VIOLATION REPORTS
   1. Building Inspection Department
   2. Planning Department

E. C.I.P. PROJECTS

F. LETTER OF CREDIT SUMMARIES
   1. Building Inspection Department
   2. Public Works Department
   3. Planning Department

G. SUMMARY OF ALL VILLAGE CONTRACTS

VIII. **SET SEPTEMBER 2015 MEETING DATE AND TIME:**

IX. **ADJOURNMENT:**

PLEASE NOTE *that upon reasonable notice, efforts will be made to accommodate the needs of disabled individuals through appropriate aids and services. For additional information or to request this service, contact the Village Clerk at 250-4740.*

Notice is given that a majority of the Village Board may attend this meeting to gather information about an agenda item over which they have decision making responsibility. This may constitute a meeting of the Village Board per State ex. Rel. Badke v. Greendale Village Board, even though the Village Board will not take formal action at this meeting.

VILLAGE OF GERMANTOWN
GENERAL GOVERNMENT & FINANCE COMMITTEE MEETING MINUTES
June 17, 2015

CALL TO ORDER: The meeting was called to order at 5:32 p.m. by Chairperson Zabel.

ROLL CALL: Chairperson Zabel, Trustee Members Daniels and Kaminski were present. Trustee Warren was excused. Also present: Finance Director Rath and Deputy Clerk Dobratz.

APPROVAL OF MINUTES: ***MOTION (Daniels/Zabel) to approve the minutes from the May 20, 2015 meeting, motion carried.***

PUBLIC COMMENT: None

UNFINISHED BUSINESS: None

NEW BUSINESS:

Replacement of Server - Village Hall Virtual Server to replace existing APP Server and Engineering Server:

Director Rath explained this is mostly a replacement for the Engineering Department's server. In tangent with them getting a new server, instead of them getting a server and Village Hall getting an upgraded application server, they have been combined in the budget this year. The dollars together that are used for the budget is for the secondary server. The App server hosts printer drivers, miscellaneous application and Rec Trac. The new server is to be an expandable virtual server similar to the models at the Police Department. Steve Storrs, computer consultant, is making the proposal. The amount that is in the budget is $13,650, will not go over. Second processor, Microsoft exchange license and network equipment for the rack can be done at a later date. ***MOTION (Kaminski/Daniels) to recommend the Village Board replacement of server-Village Hall virtual server to replace existing APP Server and Engineering Server not to exceed $13,650, motion carried unanimously.***

Water and Wastewater Utility Refund Commercial Customer – Billing Error:

Director Rath stated three larger commercial customers have two meter's, one is an outside water only "sprinkling" meter, the other is for general water and sewer service. During routine meter change outs, utility personnel found that the "sprinkling" water only meter was also a "deduct" meter, wherein the water usage of the one should have offset the usage of the other. The account setup has been in existence since installation. The three accounts are fixed and will be correct in the future. PSC regulates errors in billing and requires when a misreading is found, you have to go back six years. Customers will be called and it is up to them if they want a credit on the account or a refund check. Discussion on what is being done to preventing this from happening again. The Utility Clerk has reviewed all the accounts again and asked the Utility Department to go and check all the meters again. A card is received and they say sprinkling meter but it might not be a deduct meter, terminology has to be communicated between the two departments. ***MOTION (Kaminski/Daniels) to approve the total refund amount of $51,676.63 as a refund or credit depending on what the customer requests, motion carried unanimously.***

Resolution – Approving Amendments to the 2015 Budget:

Director Rath discussed this is a standard yearly resolution. The Library gets funds from the County, non-lapsing funds. County line items funds carry over from year to year if not fully expensed. This was passed by the Library Board unanimously in May 2015.

MOTION (Daniels/Kaminski) to recommend the Village Board to approve the Resolution to amend the 2015 budget with the Germantown Community Library County unexpended revenue allocations, motion carried unanimously.

REPORTS:

Monthly Year to Date Financials: Director Rath explained the information is through May. Inspection fees were slow but are now caught up.

Revenue and Expense Report – All Funds: The committee reviewed the reports and placed on file.

Health and Dental Plans: Director Rath reviewed the plans, they are running cleaning. The health plan has a surplus which will be needed as costs are unknown for next year.

Impact Fees Financial Reports: Director Rath stated the Impact fees are not running as high as last year, construction is down. Discussion on any potential new subdivisions starting in the future.

Accounts Payable: Items on the Accounts Payable report were discussed and the report was placed on file. Chair Zabel questioned contracted services, R. A. Smith Willow Creek Review, T.I.F. 6. Director Rath explained and clarified the expenditure.

Monthly Code Violation Reports: Building Inspection Department and Planning Department: The committee reviewed the report and discussed violations that have been in process for a year. Requesting Administrator Schornack to provide updates to the committee.

C.I.P. PROJECTS: The committee reviewed the projects. Director Rath reported the Patrol Truck – cab is over budget but the others will be less. Trustee Kaminski discussed a house on Mequon Road that will be raised and could potentially be a Fire Department burn project.

Letter of Credit Summaries: Building Inspection Department, Public Works Department and Planning Department: The Letter of Credit summaries were placed on file. Three remain from Planning Department. Discussion on upcoming projects.

Summary of all Village Contracts: Director Rath summarized the Village contracts. Three from the Police Department are pending. The Harley Davidson motorcycle is switched out once a year.

NEXT MEETING: Wednesday, July 29, 2015 at 6:00 p.m.

ADJOURNMENT: There being no further business, the meeting adjourned at 6:04 p.m.

Respectfully Submitted,

Jilline Dobratz
Deputy Clerk

V. A

BUSINESS OF THE GENERAL GOVERNMENT & FINANCE COMMITTEE
GERMANTOWN, WI

MEETING DATE: August 27, 2015

AGENDA ITEM: New Business

ITEM TITLE: Non-Union Employee Compensation Adjustments Needed to meet Area Median Pay for Comparable Positions

SUBMITTED BY: Dave Schornack, Village Administrator

SUMMARY EXPLANATION:

Trustee Kaminski mentioned that the salary survey that we had conducted earlier this year be brought back to the Committee for review. The survey is attached along with a one page summary sheet recapping the survey. The Village has recently lost a number of management staff who have gone to other municipalities. For example, within the last two years we have lost two Park & Recreation Directors, a Recreation Supervisor and two engineers. Justin, for example, went to a City outside of the metro area with a lower cost of housing and received a $20,000 increase over his current salary here. Both of the Park & Recreation Directors and Recreation Supervisor stated that if we had been closer in pay to where they went they would have stayed.

If you look at the attached Summary of the 2015 Germantown salary survey, you'll see near the bottom of the sheet that it would take approximately $156,000 to get the non-union employees near the median salary in the area for their position. This is a rough number as I do not have enough survey numbers for five positions that would also need to be looked at, but I believe this number is close. I am proposing that beginning with the budget that we will be working on this summer and fall for 2016, that in addition to a cost of living adjustments and merit increases, that we budget approximately $52,000 each year for the next three years (2016, 2017 and 2018) to bring employees at least to the median salary in the area for their position.

ATTACHMENT: ORDINANCE_____ RESOLUTION_____ OTHER__X__

- Summary: 2015 Germantown Salary Survey
- 2015 Salary Survey

RECOMMENDATION:

Motion to support the concept of budgeting funds, in addition, to funds budgeted for cost of living or merit increases, to fund salary adjustments over the next three years, to bring employees at least to the median salary in the area for their position.

2015 GERMANTOWN SALARY SURVEY SUMMARY **revised 5-27-15**

Position (number of persons in position)	Survey Median Salary	Germantown Actual Salary	Germantown Actual Salary **Higher** or **(Lower)** than Median Survey Salary		Cost to Get Actual Salaries to Median
Administrator (1)	112,195	98,707	(13,488)	-13.66%	13,488
Police Chief (1)	97,988	94,860	(3,128)	-3.30%	3,128
Engineer (1)	93,000	75,565	(17,435)	-23.07%	17,435
Captain (2)	92,622	86,888	(5,734)	-6.60%	11,468
Fire Chief (1)	92,452	86,275	(6,177)	-7.16%	6,177
Finance Director (1)	92,352	71,546	(20,806)	-29.08%	20,806
Community Development Director (1)	90,491	73,513	(16,978)	-23.10%	16,978
Police Lieutenant (5)	89,687	83,060	(6,627)	-7.98%	33,135
Public Works Director (1)	85,000	91,957	6,957	7.57%	
Water Superintendent (1)	72,367	64,712	(7,655)	-11.83%	7,655
Wastewater Superintendent (1)	72,185	64,712	(7,473)	-11.55%	7,473
Clerk (1)	71,400	64,706	(6,694)	-10.35%	6,694
Park & Recreation Director (1)	69,959	61,819	(8,140)	-13.17%	8,140
Highway Superintendent (1)	67,683	64,712	(2,971)	-4.59%	2,971
Police Administrative Assistant (1)	47,913	46,633	(1,280)	-2.74%	1,280
Police Communication Officer (9)	47,291	47,860	569	1.19%	
Recreation Supervisor (2)	45,697	49,193	3,496	7.11%	
Foreman-Hwy, Parks, Bldgs, and Grounds	N/A	63,032			
Police Communications Supervisor (1)	N/A	55,913			
Treasurer, Deputy (1)	N/A	48,880			
Public Works Secretary (1)	N/A	45,614			
Senior Coordinator (1)	N/A	35,362			
		1,475,519			156,828

Municipalities/population included in the survery: Brown Deer (12,102); Cedarburg, City (11,475); Franklin (36,310); Grafton (11,524); Hartford (14,251); Menomonee Falls (35,924); Mequon (23,334); Oak Creek (35,008); Oconomowoc (16,230); Port Washington (11,343); West Bend (31,550)

2015 Salary Survey **Salaries are for 2015 unless otherwise noted** **revised 7-16-15**

Municipality/U.S. Census population 2013 est.	2015 Percentage Increase	Administrator	Clerk	Community Development Director	Finance Director	Treasurer, deputy	Fire Chief	Library Director
Bown Deer/12,102 #4	2.0%	112,195	57491 #6	74,318				62,524
Cedarburg, City/11,475 #4	2.0%	87,880 (N/A)	74,796 (56-86)					74,609 (N/A)
Franklin/36,310 2014 Salaries	1.5% budgeted		N/A (70-98)	N/A (85-120)	N/A (80-112)	N/A (49-62)		N/A (62-84)
Grafton/11,524 #4	2.0%	121,794 2014	As of the date of the survey, Grafton had not set individual salaries.					
Hartford/14,251	1.5%	93,017	63,643	84,878	78,987		80,555	68,496
Menomonee Falls/35,924	2.0%	160,243	102,502 #2	96,678	92,352			96,678
Mequon/23,334	up to 2.0%	130,000	69,950 2014	95,368 2014	88,171 2014		97,344 2014	
Oak Creek/35,008	#1	118,000	71,400	90,491	93,000	55,567	106,833	
Oconomowoc/16,230	2.25%	130,128	73,223	91,368	99,752 #5			64,070
Port Washington/11,343 #4	2.0%	109,719 (96-111)	61,200 (54-69)	83,265 (69-87)			88,116 (69-87)	74,023 (61-77)
West Bend/31,550 2014 salaries	up to 2.0%	95,000 #3 (82-108)	64,391 (62-92)	68,818 (62-92)	73,463 (70-96)		92,452 (82-108)	66,000 (70-96)
Median	**2.0%**	**112,195**	**71,400**	**90,491**	**92,352**		**92,452**	**68,496**
Germantown/19,788	**1.50%**	**98,706** (92-113)	**64,706** (61-76)	**73,513** (65-79)	**71,546** (65-79)	**48,874** (45-56)	**86,275** (79-97)	**66,457** (N/A)

#1 $.51 per hour plus an additional non-base building supplemental pay of $67,000 to be allocated to employees
#2 also Treasurer, but they have a separate Finance Director and department
#3 Administrators: Director of Development $95,000 (also known as City Administrator) and Assistant City Administrator $93,636
#4 Municipalities used as comparables when negotiating with public works and technical/clerical unions
#5 Director of Finance & Administration
#6 Deputy Clerk

2015 Salary Survey

Municipality/U.S. Census population 2013 est.	Police Chief	Police Captain	Police Lieutenant	Police Administrative Assistant	Police Communications Supervisor	Police Communication Officer
Bown Deer/12,102 #4	103,022	102,169	93,787	55,827		
Cedarburg, City/11,475 #4	97,988 (77-101)	88,046 (N/A)				
Franklin/36,310 2014 Salaries	(82-115)	(68-92)				
Grafton/11,524 #4						
Hartford/14,251	92,424		80,576	47,197		42,448
Menomonee Falls/35,924		96,678	91,208			
Mequon/23,334	102,835 2014	92,622 2014		43,617 2014		45,385 2014
Oak Creek/35,008	106,833	99,181	89,687 2014		64,168 #1	47,772
Oconomowoc/16,230		89,140	81,738	47,913		47,291
Port Washington/11,343 #4	93,791 (77-94)	89,971 (69-87)	76,744 (61-77)	46,674 (39-48)		
West Bend/31,550 2014 salaries	96,900 (82-108)			48,540 2014		
Median	**97,988**	**92,622**	**89,687**	**47,913**		**47,291**
Germantown/19,788	**94,860** (83-102)	**86,888** (71-88)	**83,060** (65-79)	**46,633** (39-48)	**55,913** (55-68)	**47,860** (39-48)

#1 Dispatch Manager

2015 Salary Survey

Municipality/U.S. Census population 2013 est.	Public Works Director	Public Works Secretary	Engineer	Highway Sup't.	Wastewater Sup't.	Water Sup't.	Park & Recreation Sup't.	Recreation Supervisor	Senior Coordinator
Bown Deer/12,102 #4	81,993						68,078	45,697	
Cedarburg, City/11,475 #4	101,691 #1 (77-101)			67,683 (N/A)	66,310 (N/A)		66,705 (N/A)	39,790 (35-61)	
Franklin/36,310 2014 Salaries	(80-112)		87,740 #2		(55-72)				
Grafton/11,524 #4	90,590 #2 2014								
Hartford/14,251	73,413		86,574		76,401		69,959	43,043	
Menomonee Falls/35,924			96,678	79,622 #2 2014		81,224			
Mequon/23,334		44,179 2014			66,809 2014				
Oak Creek/35,008			93,000	71,793			67,838		
Oconomowoc/16,230	96,807					70,675	90,785	57,916	
Port Washington/11,343 #4			94,088 (77-94)		72,185 (61-77)		71,001 (61-77)		39,940 (48-61)
West Bend/31,550 2014 salaries	85,000 (82-108)		80,000 (62-92)	57,763 (61-87)	80,287 (61-87)	72,367 (61-87)	80,000 (70-96)	48,000 (46-75)	
Median	**85,000**		**93,000**	**67,683**	**72,185**	**72,367**	**69,959**	**45,697**	
Germantown/19,788	**91,957** (83-102)	**45,614** (39-48)	**75,565** (75-92	**64,712** (58-72)	**64,712** (58-72)	**64,712** (58-72)	**61,819** (61-76)	**49,193** (39-48)	**35,362** (33-41)

#1 title is Director of Engineering & Public Works

#2 www.sheboyganpress.com "What We Pay: 2013-14 municipal employee salaries"

VI. A

BUSINESS OF
THE GENERAL GOVERNMENT & FINANCE COMMITTEE
& VILLAGE BOARD of the
VILLAGE OF GERMANTOWN

MEETING DATE: July 29, 2015 – GGF
August 3, 2014 – VB

ITEM TITLE: Acceptance of the 2014 Comprehensive Annual Financial Report

SUBMITTED BY: Kim Rath, Finance Director

SUMMARY EXPLANATION:

The 2014 Comprehensive Annual Financial report has been completed and is presented to the General Government & Finance Committee. The audit report was e-mailed to the board members and placed on the Village of Germantown website. If you have any questions before the meeting, please contact me. A representative from Baker Tilly Virchow Krause will be available for questions.

ATTACHMENT: ORDINANCE____ RESOLUTION ____ OTHER _xx____

2014 Comprehensive Annual Financial Report
Communication to Those Charged with Governance & Management

RECOMMENDATION:

Acceptance

COMMITTEE ACTION

VILLAGE OF GERMANTOWN

Germantown, Wisconsin

Comprehensive Annual Financial Report

Period Ending December 31, 2014

Prepared by the Village Administrator & Finance Director

COMPREHENSIVE ANNUAL FINANCIAL REPORT OF THE VILLAGE OF GERMANTOWN, WISCONSIN

As of and for the Year Ended December 31, 2014

DEPARTMENT ISSUING REPORT

Prepared by Village Administrator and Finance Department
Member of the Government Finance Officers Association of the United States and Canada

VILLAGE OF GERMANTOWN

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Village of
Germantown

FINANCE DEPARTMENT
N112 W17001 Mequon Road,
P. O. Box 337
Germantown, WI 53022-0337
Telephone: (262) 250-4700
Fax: (262) 253-8255
krath@village.germantown.wi.us

June 29, 2015

To: Citizens of the Village of Germantown
Members of the Board of Trustees

The *Comprehensive Annual Financial Report* for the Village of Germantown, Wisconsin for the fiscal year ending December 31, 2014, is prepared to provide the Board, our citizens, and other interested persons, detailed information concerning the financial condition of the Village government. Responsibility for both the accuracy of the data, and the completeness and fairness of the presentation, including all disclosures, rests with the village government. We believe the information presented is accurate in all material aspects; that it is presented in a manner designed to fairly set forth the financial position and results of operations of the Village as measured by financial activity of its various funds; and that all disclosures necessary to enable the reader to gain reasonable understanding of its financial affairs have been included.

The Village retained the services of Baker Tilly Virchow Krause, LLP to perform its audit. Based upon standard audit procedures, Baker Tilly Virchow Krause, LLP has issued an unmodified opinion on the Village's financial statements for the year ended December 31, 2014. The auditor's opinion is located at the front of the financial section of this report.

Report Format

The *Comprehensive Annual Financial Report* is presented in three main sections: introductory, financial and statistical. The introductory section contains this transmittal letter, the Village's organizational chart, a list of principal officials, and other information. The financial section contains the independent auditors report, management's discussion and analysis (MD&A), government-wide financial statements, notes to the financial statements and more detailed fund financial statements. A third section provides selected statistical and general information presented on a multi-year comparative basis.

Reporting Entity

This report includes all funds of the Village of Germantown. The criteria used in determining the reporting entity are consistent with criteria established by the Governmental Accounting Standards Board (GASB) as outlined in the Codification of Governmental Accounting and Financial Reporting Standards. This report includes the General Fund, which accounts for the general administration of the Village, Special Revenue funds relating to Economic Development, and long-term Capital Projects funds and Internal Service Funds. The report also includes the Village's Enterprise funds that account for the Water and Wastewater Utilities. Internal service funds provide information on the health and dental protection plans of the Village's employees.

Village Profile

Located 25 miles northwest of Milwaukee, Germantown encompasses 34 square miles in the southeast corner of Washington County. Germantown is the largest village in geographical area in the State of Wisconsin. The Village's current population, as of the 2010 census is 19,749, a 9.3% increase over the prior ten years period. The 2014 estimated population is 19,891. It operates under a council-manager form of government. There are nine members on the Germantown Village Board. Eight of the members are elected from trustee districts and the Village President is elected at large. Board members are elected to three-year terms. The appointed Village Manager/Administrator is responsible for the day-to-day operations of the Village,

the appointment of administrative staff members, and the supervision of all employees.

The area offers a pleasing, small-town character enhanced by all the modern amenities of a first class suburb. Germantown residents take advantage of exceptional schools, modern healthcare providers, attractive real estate, well-maintained parks and facilities as well as a fantastic medley of unique shops and local restaurants. While the village has worked hard to provide its residents with the finest in big-city conveniences, it has worked equally hard to maintain its rich German heritage and beautiful architecture.

The Village provides typical municipal services including: police, fire, emergency dispatch and ambulance services; public works activities such as highway and street maintenance, and recycling; recreational activities such as parks, recreation programs, public library and senior activity center; community development activities including planning and zoning enforcement, economic development, and general administrative and financial services. The Village operates a Water and Wastewater Utility as enterprise funds.

ECONOMIC CONDITIONS AND OUTLOOK

The Village's $2.3 billion tax base is primarily residential (68.02% of equalized value in 2014) but it has a sizeable commercial (19.9%) and manufacturing (9.89%) presence also. Single Family housing starts increased throughout the year with sixty new permits, keeping pace with the fifty-four permits issued in 2013. We added two Multi-Family and four Commercial/Industrial building permits. The Village's overall equalized value increased by 3.69%, the first increase since 2010. The average Unemployment rate for Washington county is 4.3%, which is lower than the Wisconsin State average of 5% at year end. The use of a variety of financing tools such as impact fees, tax incremental financing incentives, and close partnerships with local business, the Village is preparing for a robust economic future. We have been able to balance the community with a mixture of agricultural, residential, commercial and industrial/office development. Germantown's fine school system and parks and recreational activities is also helpful in acquiring and keeping our residential base.

Tax Incremental District No. 4 (Germantown Business Park) had its Project Plan amended in 2011 to include cash grants (development incentives) to owners, lessees or developers of land located within the district. This change was instrumental in additional sales of land and construction of Airgas Inc.'s nearly 400,000 square foot distribution center and office. The full valuation of these additions will positively impact our valuation for years to come. There are currently only three lots left in the Village Business Park and there are offers being written for each of these remaining lots. The Village's two other Tax Incremental Finance Districts, No. 3 and No. 5, have performed exceptionally well and closed in 2013. TID No. 3 was the Village's industrial park and TID No. 5 was a remediation TID within a major retail center. The closing of the Districts added $84,378,850 of valuation to the tax base.

In 2014, the Village adopted Tax Incremental District No. 6 (TID 6). The Village anticipates total eligible project expenditures of approximately $9.6 million dollars. The expenditure period in which the village is required to expend funds, as set out in the Project Plan, is fifteen years. Any expenditures after fifteen years will not be eligible to be financed out of the TID funds. As a result of the creation of this District, the Village projects that new development, redevelopment and appreciation in the value of existing properties will add approximately $41 million dollars in assessed value. This District is zoned as a Mixed Use District which means that at least 50% of the area, of the real property within the District, is suitable for a combination of industrial and commercial uses. The goal of the District is to increase the tax base and to provide for and preserve employment opportunities within the Village. The District is bounded by Appleton Avenue, Lannon Road, and Maple Road. The property within the District that will be sold for development will not be owned by the Village. The property is under private ownership until sold to a commercial or industrial entity. The Village has partnered with MLG Commercial who is marketing the property within the District. The estimated saleable property of the District is fifty-two acres.

The Village continues to follow basic short-term and long-term planning policies. The Village's philosophy strives for manageable conservative budgets that allow for stable financial futures, keeping taxes and utility user rates as low as possible while guaranteeing that funds will be available to protect Village

infrastructure and services. The Village board is committed to maintaining a positive General Fund balance, while our current policy has a target balance of at least 10 – 15% of subsequent year expenditures, the percentage of unassigned General Fund balance at the end of 2014 remained at 22%. This positive balance , provides the Village with a cushion for unanticipated emergencies. The Village continues to trim expenditures and consolidate operations. Partially as a result of the Village increasing its cash reserves, Moody's Investor Service maintained our bond rating of Aa2, with stable outlook.

Germantown has planned for "smart growth" through the development of a 2020 Land Use Plan. One of Wisconsin's first communities to develop a 2020 Smart Growth Plan, our dedication to this comprehensive planning process shows the level of importance we place on planning future infrastructure and zoning classifications. This plan is an example of responsible public management by our citizens, elected officials and staff.

As in the past several years, development in the Village, be it residential, commercial, or industrial in nature, has been of the high quality necessary to provide the diversified tax base and tax rate necessary to provide services expected by the residents of Germantown. The Village of Germantown intends to maintain an adequate financial reserve in addition to a low tax rate so as to provide the citizen's excellent municipal services.

FOR THE FUTURE

The Village Board has approved a 20-year capital improvement plan. Working through the Public Works, Public Safety and Finance Committee's, the Village of Germantown created a plan for equipment replacement, building upgrades, and new infrastructure additions as well as a financial plan that allows funding for these assets with the least amount of impact on the tax rates.

The Village Plan Commission, working with staff, began the process of reviewing and updating the Village's 2020 Land Use Plan for the northern half of the Village. The initial focus of their effort has been the Hwy 41/45 Corridor. The Plan Commission will also be evaluating current and exploring new policies that will help guide development along that corridor while addressing how best to leverage and maintain the rural character north of Freistadt Road. The Plan Commission will be conducting a community survey regarding these issues and use that feedback when considering the type, amount and density of future development in these areas.

Vision Statement: Germantown's ethnic heritage, high quality of life based on its rural and suburban character, and desirable location in the greater metropolitan area create our competitive advantage. Our people will work together, with respect for each other, to ensure that development is consistent with Germantown's future as a neighborly and safe place to live, work and play.

Mission Statement: The Village of Germantown is responsive to our citizens and businesses, embracing our heritage while working together to provide quality services in a fiscally responsible manner that will enhance the quality of life in our community.

FINANCIAL INFORMATION

Accounting System and Budgetary Control

The diverse nature of government operations and the necessity of assuring legal compliance preclude recording and summarizing all governmental financial transactions and balances in a single accounting entity. From an accounting and financial management viewpoint, a governmental unit is a combination of several different fiscal and accounting entities, each having a separate set of accounts and functioning independently of each other. Each accounting entity is accounted for in a separate fund. A fund is defined as a fiscal accounting entity with a self-balancing set of accounts recording cash and other financial resources together with all related liabilities and residual equities or balances, and changes therein, which are segregated for the purpose of carrying on specific activities or attaining certain objectives in accordance with special regulations,

restrictions or limitations.

Budgetary control is maintained through an annual budget ordinance passed by the Village Board. Formal budgetary integration is employed as a management control device during the year, and is adopted on a basis consistent with generally accepted accounting principles. The Village Administrator may authorize transfers of budgeted amounts within departments; however, transfers between departments and additional appropriations to the original budget must be made by Board resolution. The level at which expenditures may not exceed budget is by department.

Internal Control

In developing and evaluating the Village's accounting system, consideration is given to the adequacy of internal accounting controls. Internal accounting controls are designed to provide reasonable, but not absolute assurance regarding: (1) the safeguarding of assets against loss from unauthorized use or disposition; and (2) the reliability of financial records for preparing financial statements and maintaining accountability for assets. The concept of reasonable assurance recognizes that the cost of internal control should not exceed the benefits likely to be derived and that the evaluation of cost and benefits requires estimates and judgments by management. We believe that the Village's internal accounting controls adequately safeguard assets and provide reasonable assurance of proper recording of financial transactions.

INDEPENDENT AUDIT

Included in the financial section is the independent auditor's report which is a significant part of the Comprehensive Annual Financial Report (CAFR). In this report, Baker Tilly Virchow Krause, LLP, Certified Public Accountants, express their opinion that the financial statements are presented fairly in conformity with generally accepted accounting principles and comment on the scope of the examination. The opinion is unmodified and signifies a substantial level of achievement.

MANAGEMENT'S DISCUSSION AND ANALYSIS

Immediately following the independent auditor's report is *Management's Discussion and Analysis* which provides a narrative introduction, overview, and analysis of the basic financial statements.

REPORTING ACHIEVEMENT

GFOA Certificate of Achievement

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Village of Germantown for its Comprehensive Annual Financial Report for the fiscal year ended December 31, 2013. This was 26 consecutive years that the government has achieved this prestigious award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe that our current comprehensive annual financial report continues to meet the Certificate of Achievement Program's requirements and we are submitting it to the GFOA to determine its eligibility for another certificate.

Acknowledgments

We would like to thank the Village Board for their support in planning and conducting the financial operations of the Village in a responsible manner. In addition, we would also like to express our appreciation to the dedicated service of the Finance Department staff, the assistance and input from all department directors and supervisors throughout the Village, and the assistance of our independent auditors.

Respectfully submitted,

Kim E. Rath
Finance Director

David R. Schornack
Village Administrator

LIST OF PRINCIPAL OFFICIALS as of December 31, 2014

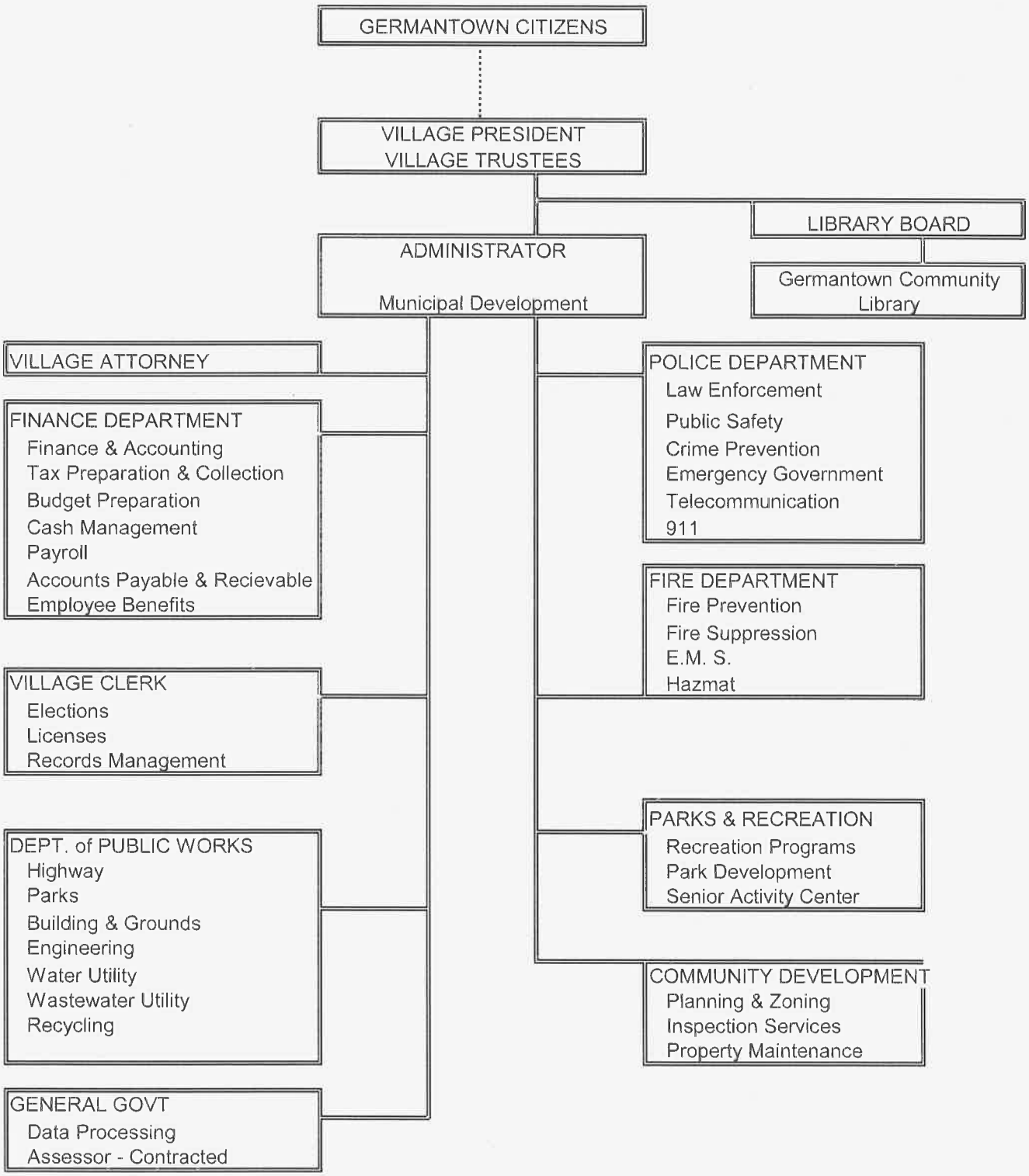
ELECTED OFFICIALS

TITLE	NAME
Village President	Dean Wolter
Village Trustee - District 1	David Baum
Village Trustee - District 1	Terri Kaminski
Village Trustee - District 2	Shane Daniels
Village Trustee - District 2	Rick Miller
Village Trustee - District 3	Robert Warren
Village Trustee - District 3	Al Vanderheiden
Village Trustee - District 4	Arthur Zabel
Village Trustee - District 4	Jeffrey Hughes

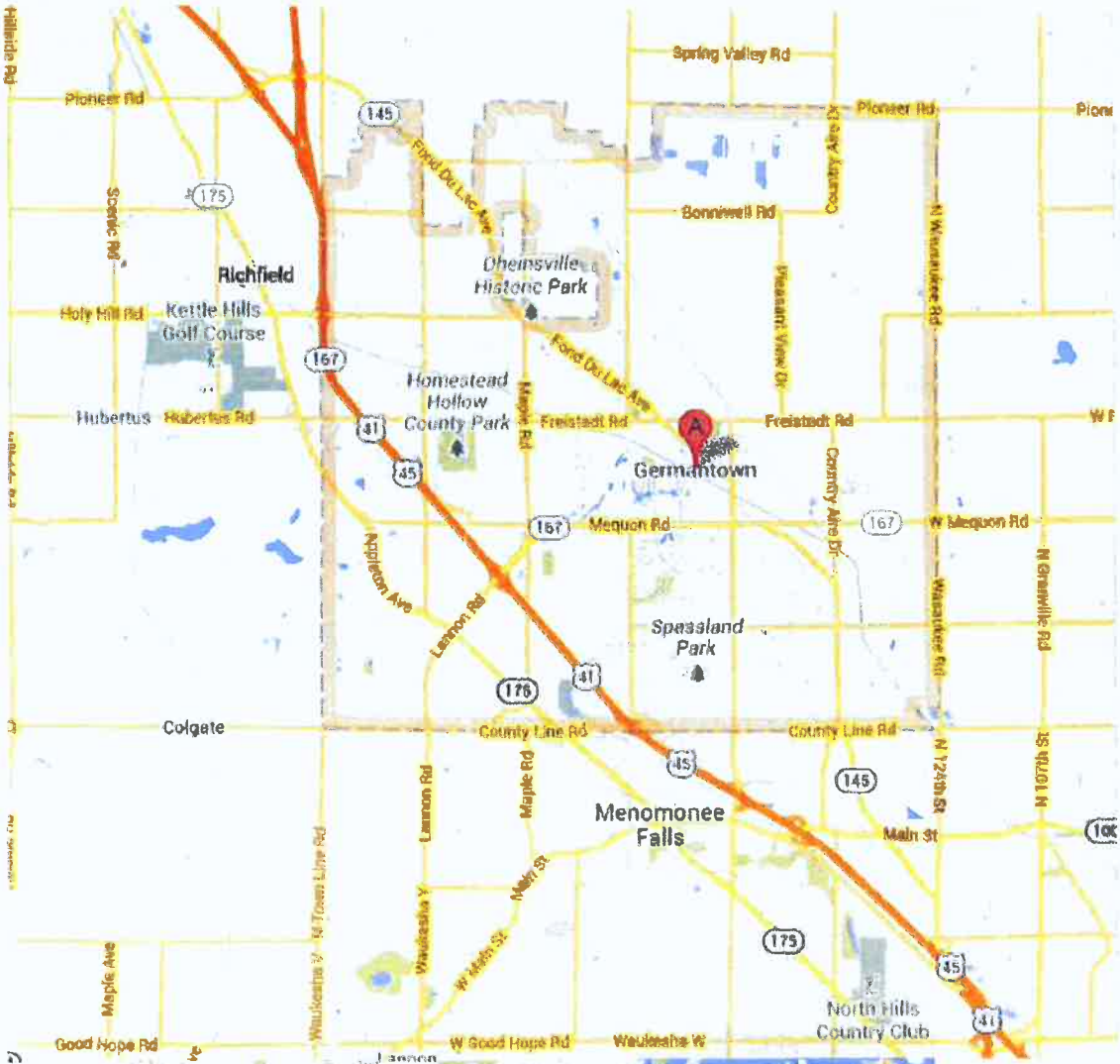
APPOINTED OFFICALS

Village Administrator	David R. Schornack
Village Attorney	Brian Sajdak; Wesolowski, Reidenbach & Sajdak SC
Village Assessor - Contract Service	Accurate Appraisal
Village Clerk	Barbara K.D. Goeckner
Finance Director/Treasurer	Kim E. Rath
Community Development/Planning & Inspection	Jeffrey W. Retzlaff
Director of Public Works	Daniel Ludwig
Village Engineer	Brionne Bischke
Police Chief	Peter Hoell
Fire Chief	Gary Weiss
Library Director	Roberta M. Olson
Recreation Director	Justin Casperson
Police & Fire Commission Chairperson	Patrick Adair
Park & Recreation Commission Chair	Tony Laszewski
Library Board President	Joyce Nelson

VILLAGE OF GERMANTOWN
ORGANIZATIONAL CHART



The Village of Germantown - Location Map



Government Finance Officers Association

Certificate of Achievement for Excellence in Financial Reporting

Presented to

Village of Germantown

Wisconsin

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

December 31, 2013

Executive Director/CEO

Brief History of the Village of Germantown

The Village of Germantown is located in southeastern Wisconsin, in the southeastern corner of Washington County. The City of Mequon, in Ozaukee County, borders the Village on the east, and the Village of Menomonee Falls, in Waukesha County, borders it on the south. The Village is contiguous with the City of Milwaukee and Milwaukee County at its southeast corner. In Washington County, the Town of Jackson borders it to the north, and the Village of Richfield shares its western border. At 34 square miles, the Village of Germantown is the largest village in geographical area in the State of Wisconsin and recognized as Washington County's oldest settled town.

The Village's current population is estimated to be 19,891. A majority of its residential, commercial and industrial development is concentrated in the suburban-like south-central third of the village. It is in this portion, served by the Milwaukee Metropolitan Sewerage District (MMSD), and supplied with water by municipal wells, that most of Germantown=s development has occurred.

The half of the village north of Freistadt Road is rural in nature, and is predominately agricultural. Although it is outside the MMSD sewer service area and not currently on municipal water, new residential development has been emerging. Our new Land Use Plan=s determination of one home/ five acreage density has attracted some subdivisions and parcel splits.

In 1839, a group of German immigrants, seeking greater religious freedom and the promise of rich, abundant farmland, founded the settlement of Freistadt (translated "Free City") just east of the present day Village of Germantown. Today, Freistadt Road bisects the Village of Germantown from east to west. In 1839, Anton Wiesner and Levi Ostrander became the first permanent settlers in the Town of Germantown. By 1845, all of the Town of Germantown had been taken for homesteads, mostly by German immigrants. Germantown remained primarily a rural agricultural community up until the last few decades.

In 1927, a small Village of Germantown was incorporated at the Fond du Lac Avenue and Main Street area. In the early 1960's, the City of Milwaukee annexed 15 acres in the southeastern corner of the Town of Germantown. Fears over further annexations prompted the Town of Germantown to merge with the smaller Village of Germantown in 1964. Most of the Town of Germantown, except for four small "islands" totaling approximately two square miles in the northwestern portion, was included in the merger.

The Village operates under a council-manager form of government. Under this form of government, a nine member Board of Trustees is elected to exercise the legislative power of the Village and to determine matters of policy. All are elected to three year terms. The Village President, who is elected at large, is the trustee who presides at all Village Board meetings and votes on all matters. The Village President has no veto power. A Village Administrator is appointed by the Village Board to serve as manager. The administrator is the chief administrative officer and is responsible to the Board of Trustees for the proper administration of all Village affairs.

BAKER TILLY

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bakertilly.com

INDEPENDENT AUDITORS' REPORT

To the Village Board
Village of Germantown
Germantown, Wisconsin

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Village of Germantown, Wisconsin, as of and for the year ended December 31, 2014, and the related notes to the financial statements, which collectively comprise the Village of Germantown's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

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

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

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

To the Village Board
Village of Germantown

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Village of Germantown, Wisconsin, as of December 31, 2014 and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and the budgetary comparison information as listed in the table of contents be presented to supplement the basic financial statements. 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.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Village of Germantown's basic financial statements. The budgetary comparison schedules and combining and individual fund financial statements as listed in the table of contents are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The 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 budgetary comparison schedules and combining and individual fund financial statements are fairly stated in all material respects, in relation to the basic financial statements as a whole.

To the Village Board
Village of Germantown

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Village of Germantown's basic financial statements. The introductory and statistical section are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information has not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on it.

Baker Tilly Virchow Krause, LLP

Madison, Wisconsin
June 29, 2015

VILLAGE OF GERMANTOWN

MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended December 31, 2014
(unaudited)

This discussion and analysis of the financial performance of the Village of Germantown is intended to provide an overview of the Village's financial activities for the fiscal year ended December 31, 2014. Readers are encouraged to consider the information presented here in conjunction with additional information as furnished in the letter of transmittal and the financial statements.

FINANCIAL HIGHLIGHTS

> Village of Germantown ended 2014 with a total net position of approximately $131 million, an increase of $1.46 million over 2013. Of the total net position, $116.2 million represents the Village's net investment in capital assets, $11.07 million is held for restricted purposes such as Impact Fees, separated Library funds, Debt Service, Equipment Replacement and TIF purposes, and $3.7 million is unrestricted and available to meet the Village's ongoing obligations to its citizens and creditors. The total net asset increase was primarily attributable to land sales in TID #4, creation of TID #6, significant Capital Grants and Contributions in Business-type activities, infrastructure improvements, payments from developers, and favorable results across the majority of Village funds.

> During 2014, the Village of Germantown continued its plan for the upgrading and replacing of aging infrastructure and equipment, plus improving Village roadways and utility services. The Village as well as area development have invested more than $4.56 million in upgrading infrastructure systems and other capital assets.

> Wisconsin statute restricts municipality general obligation indebtedness to less than 5% of equalized value of taxable property. The debt limit as of December 31, 2014, was $114,167,605. The Village's total debt applicable to the limit was $29,245,000, the unused debt capacity was $84,922,605 or 74.38%.

> The General Fund unassigned fund balance at year end was $3,333,679, or 22.4% of the subsequent year's general fund expenditure budget. This is a slight increase of .09% over 2013. The Village Board has allowed the unassigned fund balance to remain at this level to help mitigate sudden negative impacts that may be experienced or to be used for an unforeseen one time use.

> The Village of Germantown created Tax Incremental District #6 (TID #6) in May 2014. This Mixed-Use District has saleable property of fifty-two acres and is projected to add approximately $41 million dollars in assessed value. $5,405,000 in General Obligation Community Development bonds were awarded on October 1, 2014 to fund project costs including capitalized interest and bond issuance costs.

> On May 14, 2014 the Village issued a $3,710,000 General Obligation Promissory Note. A portion of the net proceeds, ($1,065,000) is to be used to provide funds for a current refunding of the outstanding principal amount of the Series 2010 Note of $1,115,000 resulting in an economic gain of $47,981. $2,645,000 funded capital equipment and road projects, the note has a true interest cost of 1.6334%. Our Moody's Investors Service Rating remained at Aa2.

> A Water Utility Rate increase of 3% was approved by the Public Service Commission of WI and Village Board on October 6, 2014 to be effective December 15, 2014. The increased revenue will fund ongoing operational costs of the Village's Water Utility. On October 20, 2014 the Village Board approved a 10% increase in the Wastewater Utility rates to fund the continuation of a major sewer relining project. The increase to the sewer rates was also in effect on December 15, 2014.

VILLAGE OF GERMANTOWN

MANAGEMENT'S DISCUSSION AND ANALYSIS

OVERVIEW OF THE FINANCIAL STATEMENTS

This section serves as an introduction to the Village of Germantown's basic financial statements. The basic financial statements for the Village of Germantown are comprised of three components:

- government-wide financial statements,
- fund financial statements, and
- notes to the financial statements.

This report also combines other supplementary information in addition to the basic financial statements.

The two government-wide financial statements are designed to provide readers with a broad overview of the Village of Germantown's finances, in a manner similar to a private-sector business entity. The *Statement of Net Position* presents information on all of the Village of Germantown's assets and liabilities, with the difference between the two reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the Village of Germantown is improving or deteriorating. *The Statement of Activities* presents information showing how the government's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will result in cash flows in future fiscal periods (e.g., uncollected taxes and earned but unused vacation leave).

Both of the government-wide financial statements distinguish functions of the municipality that are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities). The governmental activities of the Village of Germantown include general government, public safety, public works, culture and recreation services, and conservation and development. The business-type activities of the Village of Germantown include the Germantown Water and Wastewater Utility.

FUND FINANCIAL STATEMENTS

A *fund* is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The Village of Germantown, like other governmental entities, uses fund accounting to ensure and demonstrate compliance with various finance-related legal requirements. Some funds are required by law, while others are established internally to maintain control over a particular activity. All of the funds can be divided into three categories: governmental funds, proprietary funds and fiduciary funds.

OVERVIEW OF THE FINANCIAL STATEMENTS (cont.)

FUND FINANCIAL STATEMENTS (cont.)

Governmental Funds

Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of current spendable resources, as well as balances of spendable resources that can be converted to cash and balances available at the end of the fiscal year for future spending. Such information may be useful in evaluating a government's near-term financing requirements.

Governmental funds include the General Fund, Special Revenue Funds, Capital Projects and Debt Service Fund. Of these, the General fund, Debt Service fund, the General Capital Projects fund are shown as major funds and are presented in separate columns. Data from the other governmental funds are combined in to a single column for aggregated presentation. Individual fund data for each of these non-major governmental funds is provided in the form of combining statements elsewhere in this report. Reconciliations follow the *Balance Sheet-Governmental Funds* and *Statement of Revenues, Expenditures, and Changes in Fund Balances – Governmental Funds.* The reconciliations show the adjustments that are needed to convert the governmental funds financial statements to the government-wide *Statement of Net Position and Statement of Activities.*

The Village of Germantown adopts an annual appropriated budget for all major and non-major funds, as required by state statute.

Proprietary Funds

Proprietary funds maintained by the Village of Germantown are of two different types; enterprise funds and internal service funds. Enterprise funds are used to report those functions presented as business-type activities in the government-wide financial statements. The Village uses enterprise funds to account for activities that provide services to the general public. Proprietary fund statements provide the same type of information as the government-wide financial statements, but in more detail. The Village's fund financial statements present separate enterprise fund information for the Water and Wastewater Utilities.

Internal service funds are used to account for enterprise-like operations that provide services, on a user fee basis, primarily or exclusively to departmental customers within the governmental entity itself, rather than to external customers. The Village of Germantown uses internal service funds to account for its self funded Health and Dental Protection plans. Because these services predominately benefit governmental rather than business-type functions, they have been included within the governmental activities in the government-wide financial statements.

Fiduciary Funds

Fiduciary funds are used to account for resources held for the benefit of parties outside the government. The Village of Germantown uses a fiduciary fund to account for taxes collected for the benefit of overlapping tax jurisdictions. The Tax Collections fiduciary fund is not reflected in the government-wide financial statements because the resources of the fund are not available to support the programs of the Village of Germantown. The accounting for the Tax Collection fund is similar to that used for proprietary funds.

OVERVIEW OF THE FINANCIAL STATEMENTS (cont.)

FUND FINANCIAL STATEMENTS (cont.)

Notes to the Financial Statements

The notes to the financial statements provide additional detail that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

Supplementary Information

Following the basic government-wide and fund financial statements and accompanying notes, combining statements are included for the non-major governmental, enterprise and internal service funds. The last section of *The Village of Germantown Comprehensive Annual Financial Report* presents statistical and historical reference data.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

The *Statement of Net Position* for the Village of Germantown is summarized in the tables below. As noted earlier, net position may serve over time as a useful indicator of a government's financial situation. The Village's total net position of $131 million was higher than 2013 by $1.46 million. The majority of the net position ($116.2 million or 88.7%) reflects the Village's investment in capital assets, including land, land improvements, buildings, machinery and equipment, infrastructure, and construction in progress, net of depreciation. These capital assets are used to provide services to citizens and are not available for future spending. Although the Village's investment in capital assets is reported net of related debt, it should be noted that the resources needed to repay debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

A portion of the Village's net position that is restricted ($11.07 million or 8.45%) represents impact fees, separate Library funds, Debt Service, equipment replacement accounts and Tax Incremental Financing (TIF) funds. The remaining $3.7 million (2.85%) of total net position may be used to meet the Village's ongoing obligations to its citizens and creditors.

GOVERNMENT-WIDE FINANCIAL ANALYSIS (cont)

Table 1 below summarizes the assets, liabilities and net position of the Village with accompanying Tables 1.a and 1.b showing the differences between 2013 and 2014. Table 2 summarizes the total revenues and expenses for 2014 with Tables 2.a and 2.b showing the changes from 2013 to 2014.

Table 1
2014 Statement of Net Position

	Governmental Activities	Business-Type Activities	Totals
Current and Other Assets	$ 33,286,406	$ 9,644,903	$ 42,931,309
Capital Assets	75,372,817	59,050,670	134,423,487
Total Assets	108,659,223	68,695,573	177,354,796
Deferred Outflows of Resources	262,561	-	262,561
Long-Term Liabilities	30,538,333	1,479,119	32,017,452
Other Liabilities	1,575,350	591,216	2,166,566
Total Liabilities	32,113,683	2,070,335	34,184,018
Deferred Inflows of Resources	12,422,337	-	12,422,337
Net Position			
Invested in Capital, net of related debt	58,828,409	57,657,469	116,205,203
Restricted - Impact Fee Accounts	217,456	203,558	421,014
- Library	111,130	-	111,130
- Debt Service	1,615,119	117,726	1,732,845
- Equipment Replacement	-	361,953	361,953
- TIF Purposes	8,441,186	-	8,441,186
Unrestricted (deficit)	(4,827,536)	8,284,532	3,737,671
Total Net Position	$ 64,385,764	$ 66,625,238	$ 131,011,002

GOVERNMENT-WIDE FINANCIAL ANALYSIS (cont.)

Table 1.a

Change in Statement of Net Position - Governmental Activities - 2013 to 2014

	2013 to 2014 Change	2013	2014
Current and Other Assets	$ 5,275,595	$ 28,010,811	$ 33,286,406
Capital Assets	(169,255)	75,542,072	75,372,817
Total Assets	5,106,340	103,552,883	108,659,223
Deferred Outflows	(63,219)	325,780	262,561
Long-Term Liabilities	4,196,314	26,342,019	30,538,333
Other Liabilities	318,801	1,256,549	1,575,350
Total Liabilities	4,515,115	27,598,568	32,113,683
Deferred Inflows	(58,081)	12,480,418	12,422,337
Net Position			
Invested in Capital, net of related debt	(561,426)	59,389,835	58,828,409
Restricted - Impact Fee Accounts	90,996	126,460	217,456
- Library	(27,273)	138,403	111,130
- Debt Service	(859,627)	2,474,746	1,615,119
- TIF Purposes	5,116,195	3,324,991	8,441,186
Unrestricted (deficit)	(3,172,778)	(1,654,758)	(4,827,536)
Total Net Position	$ 586,087	$ 63,799,677	$ 64,385,764

GOVERNMENT-WIDE FINANCIAL ANALYSIS (cont.)

Table 1.b

Statement of Net Position - Business Type Activities - 2013 to 2014

	2013 to 2014 Change	2013	2014
Current and Other Assets	$ 522,774	$ 9,122,129	$ 9,644,903
Capital Assets	463,008	58,587,662	59,050,670
Total Assets	985,782	67,709,791	68,695,573
Long-Term Liabilities	(82,003)	1,561,122	1,479,119
Other Liabilities	192,945	398,271	591,216
Total Liabilities	110,942	1,959,393	2,070,335
Net Position			
Invested in Capital, net of related debt	552,520	57,104,949	57,657,469
Restricted - Impact Fee	36,656	166,902	203,558
- Debt Service	803	116,923	117,726
- Equipment Replacement	5,901	356,052	361,953
Unrestricted (deficit)	278,960	8,005,572	8,284,532
Total Net Position	$ 874,840	$ 65,750,398	$ 66,625,238

GOVERNMENT-WIDE FINANCIAL ANALYSIS (cont.)

An examination of the *Statement of Activities* provides a concise picture of how the various activities of the Village are funded. The following table summarizes the governmental and business-type activities.

Table 2

Village of Germantown's Statement of Activities for the year ending December 31, 2014

	Governmental Activities	Business-Type Activities	Totals
Revenues			
Program Revenues			
Charges for Services	$ 2,752,107	$ 8,097,648	$ 10,849,755
Operation Grants & Contributions	1,466,066	-	1,466,066
Capital Grants & Contributions	111,489	928,330	1,039,819
General Revenues			
Property Taxes	12,906,557	-	12,906,557
Intergovernmental revenues	946,067	-	946,067
Investment income	135,166	42,192	177,358
Other	1,871,679	-	1,871,679
Total Revenues	20,189,131	9,068,170	29,257,301
Expenses			
General government	1,723,573	-	1,723,573
Public safety	7,373,151	-	7,373,151
Public works	5,287,992	-	5,287,992
Culture and recreation	2,905,723	-	2,905,723
Conservation and development	2,090,544	-	2,090,544
Interest and fiscal charges	751,307	-	751,307
Water	-	2,092,364	2,092,364
Wastewater	-	5,571,720	5,571,720
Total Expenses	20,132,290	7,664,084	27,796,374
Total	56,841	1,404,086	1,460,927
Transfers	529,246	(529,246)	-
Change in net position	586,087	874,840	1,460,927
Net Position - Beginning	63,799,677	65,750,398	129,550,075
NET POSITION - ENDING	$ 64,385,764	$ 66,625,238	$ 131,011,002

GOVERNMENT-WIDE FINANCIAL ANALYSIS (cont.)

Table 2.a

Village of Germantown's Changes Statement of Activities - Governmental Activities for the year ending December 31, 2014

	2013 to 2014 Change	2013	2014
Revenues			
Program Revenues			
Charges for Services	$ 163,364	$ 2,588,743	$ 2,752,107
Operation Grants & Contributions	7,172	1,458,894	1,466,066
Capital Grants & Contributions	25,426	86,063	111,489
General Revenues			
Property Taxes	(938,410)	13,844,967	12,906,557
Intergovernmental revenues	(55,453)	1,001,520	946,067
Investment income	69,941	65,225	135,166
Other	1,530,481	341,198	1,871,679
Total Revenues	802,521	19,386,610	20,189,131
Expenses			
General government	69,644	1,653,929	1,723,573
Public safety	93,278	7,279,873	7,373,151
Public works	(438,935)	5,726,927	5,287,992
Culture and recreation	283,228	2,622,495	2,905,723
Conservation and development	1,333,094	757,450	2,090,544
Interest and fiscal charges	(262,561)	1,013,868	751,307
Total Expenses	1,077,748	19,054,542	20,132,290
Total	(275,227)	332,068	56,841
Transfers	(45,459)	574,705	529,246
Change in Net Position	(320,686)	906,773	586,087
Net Position - Beginning	906,773	62,892,904	63,799,677
NET POSITION - ENDING	$ 586,087	$ 63,799,677	$ 64,385,764

GOVERNMENT-WIDE FINANCIAL ANALYSIS (cont.)

Table 2.b

Village of Germantown's Changes Statement of Activities - Business Type Activities - for the year ending December 31, 2014

	2013 to 2014 Change	2013	2014
Revenues			
Program Revenues			
Charges for Services	$ (84,068)	$ 8,181,716	$ 8,097,648
Capital Grants & Contributions	809,995	118,335	928,330
General Revenues			
Investment income	42,930	(738)	42,192
Total Revenues	768,857	8,299,313	9,068,170
Expenses			
Water	119,682	1,972,682	2,092,364
Wastewater	38,518	5,533,202	5,571,720
Total Expenses	158,200	7,505,884	7,664,084
Total	610,657	793,429	1,404,086
Transfers	45,459	(574,705)	(529,246)
Change in Net Position	656,116	218,724	874,840
Net Position - Beginning	218,724	65,531,674	65,750,398
NET POSITION - ENDING	$ 874,840	$ 65,750,398	$ 66,625,238

FINANCIAL ANALYSIS OF THE VILLAGE'S MAJOR FUNDS

Governmental Funds

The focus of the Village's governmental funds is to provide information regarding near-term inflows, outflows, and spendable resources. Such information can be useful in assessing the Village's financing requirements.

As of December 31, 2014, the Village of Germantown's *Balance Sheet – Governmental Funds* - reported combined ending fund balances of $17.24 million, an increase of $5,585,286 over the previous year's ending balances due mainly to the creation of TID No.6 and a prepayment of a Fire Department vehicle. Of this total, nearly $13.91 million is nonspendable, restricted, committed or assigned for specific legal requirements and other commitments, leaving total unassigned governmental fund balances of $3.33 million available for meeting future budget requirements.

The Village Board continues to focus on the Village's General Fund unassigned fund balance to maintain a healthy balance to insure against any sudden negative impacts or to address unforeseen needs. The previous year's balance of $3,271,462 remained intact with a small addition of $62,217, resulting in the 2014 year end amount $3,333,679. This helped place the Village in a strong position going forward.

The General fund is the primary operating fund used to account for the governmental operations of the Village of Germantown. The largest revenue sources for the General fund are taxes and inter-governmental aids, together accounting for 80.07% of total revenues. On the operations side, Public Safety is our highest expenditure at 47.11%. Germantown has a full time Police force with thirty-one sworn officers, our Fire Department has four full-time, four part-time, and thirty-five paid on call members. Our full and part time employees staff the two fire stations during the day with our paid on call staff providing Fire and EMS services in the evening.

Funds collected for payment of the outstanding debt for the closed TIF Districts No. 3 & 5 were transferred to our Debt Service Fund. These funds will be held for payment for the remaining debt outstanding at the time the TIF's were closed, which accounts for the reduction of $911,969 in the ending balance from 2013.

The General Capital Projects Fund balance of $2.28 million includes proceeds of bonds and notes that are legally restricted to expenditures for specific purposes as well as accumulated Library County Revenues intended for capital improvements of $639,715. The Germantown Community Library adds approximately $50,000 yearly. The funds remain on account until a specified project is identified by the Library Board. The restricted amount is for a Special Assessment Loan.

TID #4 Capital Projects fund is for the Village's Business Park. The Business Park has continued to sell land parcels and add development. The park is in a positive position and is expected to close when legally required and pay the debt outstanding without any significant problems. $1.859 million in new land sales was received as well as nearly $200,000 in additional increment over 2013. Increment tax rebates which began in 2013 pushed several development projects toward nearly full build out of the park.

TID #6 is a new Tax Incremental District mixed-use business park suitable for industrial and commercial purposes. It is located along Appleton Avenue south of Lannon Road. The area is proposed to be developed in phases. The estimated saleable property consists of fifty-two acres. The Project Plan consists of site grading, sanitary sewer and water systems, stormwater management, street improvements, landscaping and other site improvement infrastructure and related costs.

FINANCIAL ANALYSIS OF THE VILLAGE'S MAJOR FUNDS (cont.)

Governmental Funds (cont.)

The Village issued $5,405,000 in General Obligation Community Development Bonds on October 1, 2014. Of that $461,781.25 is in capitalized interest to make interest payments due March 1, 2015 through March 1, 2017, and a portion of the interest due September 1, 2017.

The remaining Non-major Governmental Funds consist of Impact Fees for Police, Fire, Library and Park & Recreation, Special Revenue Funds for Senior Van Replacement, Police Asset Forfeiture, Historic Preservation Fund, Library Board Accounts and Recreation Department Facility Fund. The Special Revenue funds are specifically earmarked for a single purpose and are either restricted or committed. Impact fees are imposed on new construction to fund all or a portion of the costs of providing public services to the new development.

Proprietary Funds

The net position of the enterprise-type proprietary funds at the end of 2014 totaled $66.5 million. Proprietary funds are made up of the Village's Water and Wastewater Utility which is a Business-type activity – Enterprise fund and the Village's health and dental protection fund which is a governmental-activity, internal service fund.

The Village Wastewater (Sewer) Utility net position remained stable throughout the year, adding $458,521. The Village contracts with the Metropolitan Milwaukee Sewage Treatment District for its sewage treatment, the charges from MMSD for sewerage treatment and their annual Capital Charge remains the utility's largest expense accounting for 70.94% of the operating expense. In 2014, the Village paid $1,364,770 for user charges and $2,590,813 for the annual Capital Charge. The Capital Charge is based on our equalized value to cover major infrastructure maintenance and improvements to the district. The Wastewater Utility is working on a major relining of its 48" interceptor main which began in 2014 and continuing into 2015, resulting in the negative $1.07 million in cash flow for the year. A 10% rate increase was enacted for customers effective December 15, 2014 to create additional revenue to cover the remainder of the project.

The Village of Germantown's Water Utility also increased its net position slightly by $408,720 at year end. A 3% Simplified Rate Increase was approved, effective December 15, 2014. This increase, along with an increase in the Water Impact Fee revenue due to housing and business growth, will help stabilize the Utility going forward. A search for a new well site to guarantee sufficient water for the Village's growth or expansion with a full rate case study is also underway to cover the expense of the new well.

Utility Capital Infrastructure assets of $2,114,807, including utility-financed and developer- added assets were added in 2014.

The Health and Dental Protection funds maintained positive cash flow ending the year with a net position of $629,874, showing an increase to total cash of $288,923 to be used for future expenditures. Employee contributions to the fund averaged 11% of premium cost. The plan is a Self Funded Plan with a Third Party Administrator. Changes in health care law will cause some change in the design and scope of the plan in the next couple years.

FINANCIAL ANALYSIS OF THE VILLAGE'S MAJOR FUNDS (cont.)

GENERAL FUND BUDGETARY HIGHLIGHTS

As shown in the *Detailed Schedule of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual for the General Fund beginning* on pages 51, the final 2014 General Fund budget authorized expenditures of $14,830,040. Anticipated funding for these expenses was expected from taxes (General Property and other taxes) of $9,293,942 and other revenue sources including intergovernmental revenues, regulation and compliance, and public charges for services totaling $14,021,556, with the balance to come from transfers in and fund balance. During the year the Village Board approved adjustments to the budget, primarily for carry over funds of the Library's non-lapsing County revenue, hotel/motel room tax intended for use toward community projects and transfers to the Capital Projects fund to cover the cost of equipment for the Police, Fire and Engineering departments. These changes are reflected in the Final Budget column. The final actual expenditures versus revenue showed an excess of $153,639 to end with a fund balance of $4,269,492.

Revenues exceeded the final budget by $474,111, higher in all categories. An increase in building inspection fees, development fees, Police Department Grants, ambulance fees and recreation programming are some of the reasons for revenues exceeding the budget.

Total expenditures were under final budget by $236,385. Although Police and Fire Departments were over budget due to increases in Police overtime and extended Fire Department staffing, it was offset by reductions in spending in other departments. Some of this is due to the creation of TID No. 6 and the transfer of wage and benefit costs of current staff to develop the district. The Recreation Department was over in expenditures but had an increase to their budgeted revenue by $68,000. Building inspection fees were over by $195,000 due to growth in single family housing and development in our Business Park.

Federal and State Speed, Alcohol and Seatbelt grants covered the additional overtime in our Police Department. Our Highway, Building and Grounds, and Parks departments run through the Public Works Department and share some responsibilities; the expenditures for the three departments together are within budget with allocations of unspent equipment costs forwarded to 2015. Excess dollars unspent from the Library will roll forward if the excess is in the County line items. The Library receives funding from Washington County dedicated to specific purposes; unspent funds are rolled to the next year. The County expenditure lines and revenue are included in the General Fund budget.

After accounting for nonspendable and assigned uses of $935,813, the amount added to the unassigned general fund balance was $62,219 making the final balance at year end $3,333,679. As per Village policy, the unassigned fund should be between 10 – 15% of the Village's subsequent year budgeted expenditures. As of December 31, 2014, the unreserved fund balance covers 22.41% of subsequent year budgeted expenditures. Village policy will be revised in 2015 to reflect a higher standard.

CAPITAL ASSETS AND DEBT ADMINISTRATION

CAPITAL ASSETS AND DEBT

Capital Assets

In accordance with the implementation requirements of GASB No. 34, the Village has recorded historical costs and depreciation expense associated with all its capital assets, including infrastructure. The Village's reported investment in capital assets for governmental and business-type activities as of December 31, 2014 totaled $201.5 million, an increase of $3.4 million. These assets include the street network in the governmental activities, with machinery and equipment and the water and wastewater utilities in the business-type activities.

Some of the Village's most significant additions of capital assets during 2014 included the following:

Significant Additions to Capital Assets in 2014

- Roads $ 1,290,626
- Machinery & Equipment $ 642,080
- Buildings & Improvements $ 230,674
- Storm Sewers $ 211,142
- Water & Sewer System $ 2,036,501

Table 3
Capital Assets (Net of accumulated depreciation)
(in millions of dollars)

	Governmental Activities		Business-Type Activities	
	2013	2014	2013	2014
Construction in progress	$ 0.0	$ 0.0	$ 0.0	$ 0.0
Land	13.6	13.7	0.3	0.2
Buildings and improvements	9.5	9.2	3.6	3.5
Machinery and equipment	3.9	4.0	3.8	3.4
Infrastructure	48.5	48.5	50.9	51.9
Totals	$ 75.5	$ 75.4	$ 58.6	$ 59.0

Additional Information about the Village's capital assets can be found in Note III.D beginning on page 34.

CAPITAL ASSETS AND DEBT ADMINISTRATION (cont.)

Long-Term Debt

On December 31, 2014, the Village of Germantown had $27,090,698 of bond, revenue bond and long-term note principal outstanding, as summarized in the following table:

Table 4
Village of Germantown's Outstanding Debt

	Governmental Activities		Business-Type Activities	
	2013	2014	2013	2014
General obligation debt	$ 25,607,985	$ 29,245,000	$ -	$ -
Revenue Bonds	-	-	1,482,713	1,393,201
Totals	$ 25,607,985	$ 29,245,000	$ 1,482,713	$ 1,393,201

In accordance with Wisconsin Statutes, total general obligation indebtedness of the Village may not exceed 5% of the equalized value of all taxable property within the Village's jurisdiction. The debt limit as of December 31, 2014 was $114,167,605. Total General Obligation debt outstanding was $29,245,000. Moody's Investor Service has assigned an Aa2 Rating to the Village, with a Stable Outlook.

Long-term Debt Issued 2014

Date	Type of Debt	Amount
05/14/2014	General Obligation Promissory Note	$ 3,710,000
Uses	Refunding 2010 BAB	$ 1,065,000
	Public Safety Equipment	818,075
	Park Improvements	40,201
	Roadway Design & Improvements	1,534,167
	Highway Trucks & Equipment	212,000
	Issuance Costs	40,557

Refunding issue of $1,065,000 with an average coupon rate of 2.3% to refund $1,115,000 2010 General obligation note Build America Bond with an average coupon rate of 2.98%. An economic gain resulted of $47,891.

Date	Type of Debt	Amount
10/01/2014	General Obligation Community Development Bond	$ 5,405,000
Uses	Single Purpose - Project Costs of TID No. 6	$ 5,112,978
	Capitalized Interest	461,781
	Issuance Costs	42,700
	Reoffering Premium/Underwrites Discount	(212,459)

Additional information about the Village's long-term obligations can be found in Note III-F, beginning on page 39 of this report.

VILLAGE OF GERMANTOWN

MANAGEMENT'S DISCUSSION AND ANALYSIS

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET AND RATES

> On March 24, 2015 the Village of Germantown issued a $2,655,000 General Obligation Promissory Note – Series 2015A to be used for road construction and repair, Public Safety equipment and building repair, heavy duty Public Works vehicles and Parks Department pathway and basketball court repair with a true interest cost of 1.6057%.

> Moody's Investors Service has maintained its rating of the Village at Aa2.

> The State of Wisconsin's budget covers a two year period from July 1 of one odd-numbered year through June 30 of the next odd numbered year. The state legislature is currently debating the 2015 - 2017 budget, passage is expected by June 30 2015. Current law limits the village's future tax levies. Generally the village is limited to its prior tax levy dollar amount (excluding TIF Districts), increased by the greater of the percentage change in the village's equalized value due to new construction or zero percent. Changes in debt service from one year to the next are generally exempt. The village is required to reduce its allowable levy by the estimated amount of fee revenue it collects for certain services, if those services were funded in 2014 by the property tax levy. Levies can be increased above the allowable limits if the amount is approved by referendum.

> The Village of Germantown is expected to place a referendum question on a ballot late fall 2015 to increase the village levy by an amount not to exceed $1,000,000 to fund a full time fully staffed 24/7 Fire Department providing round the clock Fire & EMS Services. This will require the hiring of twelve additional staff members.

REQUESTS FOR INFORMATION

This financial report is designed to provide our citizens, taxpayers, customers, and creditors with a general overview of the Village's finances and to show the Village's accountability for the money it receives. The Village of Germantown has begun to provide its Comprehensive Annual Financial Report on our web page (www.village.germantown.wi.us) under the Finance Department's Financial Reports Section. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Office of the Finance Director, N112 W17001 Mequon Road, P.O. Box 337, Germantown, WI 53022. Finance Department staff can also be reached at 262-250-4700.

VILLAGE OF GERMANTOWN

STATEMENT OF NET POSITION
As of December 31, 2014

	Governmental Activities	Business-type Activities	Totals
ASSETS			
Cash and investments	$ 16,990,117	$ 7,202,145	$ 24,192,262
Receivables (net)			
Taxes	12,484,017	-	12,484,017
Accounts receivable	585,016	2,159,729	2,744,745
Special assessments receivable	32,797	30,167	62,964
Developer	1,003,890	-	1,003,890
Accrued interest	18,178	8,603	26,781
Internal balances	447,803	(447,803)	-
Prepaid items	919,653	3,334	922,987
Land held for resale	587,479	-	587,479
Restricted Assets			
Cash and investments	217,144	688,251	905,395
Accrued interest	312	477	789
Capital Assets			
Land	13,577,807	175,599	13,753,406
Construction in progress	126,345	40,400	166,745
Capital assets, net of depreciation	61,668,665	58,834,671	120,503,336
Total Assets	108,659,223	68,695,573	177,354,796
DEFERRED OUTFLOWS OF RESOURCES			
Deferred charge on refunding	262,561	-	262,561
LIABILITIES			
Accounts payable and accrued expenses	1,405,147	468,925	1,874,072
Accrued interest payable	170,203	5,491	175,694
Deposits	-	116,800	116,800
Noncurrent Liabilities			
Due within one year	4,602,326	93,011	4,695,337
Due in more than one year	25,936,007	1,386,108	27,322,115
Total Liabilities	32,113,683	2,070,335	34,184,018
DEFERRED INFLOWS OF RESOURCES			
Unearned revenues	12,422,337	-	12,422,337
NET POSITION			
Net investment in capital assets	58,828,409	57,657,469	116,205,203
Restricted for			
Impact fees	217,456	203,558	421,014
Library	111,130	-	111,130
Debt service	1,615,119	117,726	1,732,845
Equipment replacement	-	361,953	361,953
TIF purposes	8,441,186	-	8,441,186
Unrestricted (deficit)	(4,827,536)	8,284,532	3,737,671
TOTAL NET POSITION	$ 64,385,764	$ 66,625,238	$131,011,002

See accompanying notes to financial statements.

VILLAGE OF GERMANTOWN

STATEMENT OF ACTIVITIES
For the Year Ended December 31, 2014

Functions/Programs	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants and Contributions	Program Revenues: Capital Grants and Contributions
Governmental Activities				
General government	$ 1,723,573	$ 305,520	$ -	$ -
Public safety	7,373,151	1,158,225	139,290	44,367
Public works	5,287,992	271,855	983,922	-
Culture, education and recreation	2,905,723	1,001,646	333,823	67,122
Conservation and development	2,090,544	14,861	-	-
Interest and fiscal charges	751,307	-	9,031	-
Total Governmental Activities	20,132,290	2,752,107	1,466,066	111,489
Business-type Activities				
Water	2,092,364	2,452,719	-	562,431
Sewer	5,571,720	5,644,929	-	365,899
Total Business-type Activities	7,664,084	8,097,648	-	928,330
Totals	$ 27,796,374	$ 10,849,755	$ 1,466,066	$ 1,039,819

General Revenues
- Taxes
  - Property taxes, levied for general purposes
  - Property taxes, levied for debt service
  - Property taxes, tax increment
  - Other taxes
- Intergovernmental revenues not restricted to specific programs
- Investment income
- Miscellaneous

Total General Revenues

Transfers

Change in net position

NET POSITION - Beginning of Year

NET POSITION - END OF YEAR

See accompanying notes to financial statements.

Net (Expenses) Revenues and Changes in Net Position		
Governmental Activities	Business-type Activities	Totals
$ (1,418,053)	$ -	$ (1,418,053)
(6,031,269)	-	(6,031,269)
(4,032,215)	-	(4,032,215)
(1,503,132)	-	(1,503,132)
(2,075,683)	-	(2,075,683)
(742,276)	-	(742,276)
(15,802,628)	-	(15,802,628)
-	922,786	922,786
-	439,108	439,108
-	1,361,894	1,361,894
(15,802,628)	1,361,894	(14,440,734)
8,950,355	-	8,950,355
2,123,188	-	2,123,188
1,406,475	-	1,406,475
426,539	-	426,539
946,067	-	946,067
135,166	42,192	177,358
1,871,679	-	1,871,679
15,859,469	42,192	15,901,661
529,246	(529,246)	-
586,087	874,840	1,460,927
63,799,677	65,750,398	129,550,075
$ 64,385,764	$ 66,625,238	$ 131,011,002

See accompanying notes to financial statements.

VILLAGE OF GERMANTOWN

BALANCE SHEET
GOVERNMENTAL FUNDS
As of December 31, 2014

	General Fund	Debt Service Fund	General Capital Projects	TID No. 4 Capital Projects Fund
ASSETS				
Cash and investments	$ 3,854,975	$ 1,783,251	$ 1,736,964	$ 3,255,781
Receivables				
Taxes	8,977,501	2,205,941	5,885	1,255,320
Special assessments	32,797	-	-	-
Accounts	582,595	-	-	-
Developer	-	-	1,003,890	-
Delinquent taxes	39,370	-	-	-
Accrued interest	7,054	2,072	2,083	5,795
Due from other funds	541,006	-	-	-
Prepaid items	149,592	-	770,061	-
Restricted Assets				
Cash and investments	-	-	-	-
Accrued interest	-	-	-	-
TOTAL ASSETS	$ 14,184,890	$ 3,991,264	$ 3,518,883	$ 4,516,896
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES				
Liabilities				
Accounts payable	$ 415,617	$ -	$ 231,879	$ 23,253
Accrued liabilities	448,018	-	-	-
Due to other governments	1,237	-	-	-
Due to other funds	7,546	-	-	-
Total Liabilities	872,418	-	231,879	23,253
Deferred Inflows of Resources				
Unearned revenue	8,961,076	2,205,941	-	1,255,320
Unavailable revenues	81,904	-	1,009,775	-
Total Deferred Inflows of Resources	9,042,980	2,205,941	1,009,775	1,255,320
Fund Balances				
Nonspendable	149,592	-	770,061	-
Restricted	-	1,785,323	254,529	3,238,323
Committed	-	-	-	-
Assigned	786,221	-	1,252,639	-
Unassigned	3,333,679	-	-	-
Total Fund Balances	4,269,492	1,785,323	2,277,229	3,238,323
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	$ 14,184,890	$ 3,991,264	$ 3,518,883	$ 4,516,896

See accompanying notes to financial statements.

TID No. 6 Capital Projects Fund	Nonmajor Governmental Funds	Totals
$ 5,222,334	$ 252,440	$ 16,105,745
-	-	12,444,647
-	-	32,797
-	-	582,595
-	-	1,003,890
-	-	39,370
-	262	17,266
7,546	-	548,552
-	-	919,653
-	217,144	217,144
-	312	312
$ 5,229,880	$ 470,158	$ 31,911,971
$ 27,017	$ 295	$ 698,061
-	-	448,018
-	-	1,237
-	-	7,546
27,017	295	1,154,862
-	-	12,422,337
-	-	1,091,679
-	-	13,514,016
-	-	919,653
5,202,863	328,586	10,809,624
-	141,277	141,277
-	-	2,038,860
-	-	3,333,679
5,202,863	469,863	17,243,093
$ 5,229,880	$ 470,158	$ 31,911,971

See accompanying notes to financial statements.

VILLAGE OF GERMANTOWN

RECONCILIATION OF THE BALANCE SHEET OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
As of December 31, 2014

Total Fund Balances - Governmental Funds	$ 17,243,093
Amounts reported for governmental activities in the statement of net position are different because:	
Capital assets used in governmental funds are not financial resources and, therefore, are not reported in the funds.	
Land	13,577,807
Other capital assets, net of depreciation	61,668,665
Construction in progress	126,345
Land held for resale is not a financial resource and is, therefore, not reported in the funds	587,479
Some receivables that are not currently available are reported as unavailable revenues in the fund financial statements but are recognized as revenue when earned in the government-wide statements.	1,091,679
Internal service funds are reported in the statement of net position as governmental activities.	629,874
Internal service fund internal receivable between governmental and business-type activities	(93,203)
Some liabilities, including long-term debt, are not due and payable in the current period and, therefore, are not reported in the funds.	
Bonds and notes payable	(29,245,000)
Capital leases	(129,579)
Compensated absences	(712,002)
Accrued interest	(170,203)
Unamortized debt discount/premium	(451,752)
Unamortized loss on refunding	262,561
NET POSITION OF GOVERNMENTAL ACTIVITIES	$ 64,385,764

See accompanying notes to financial statements.

VILLAGE OF GERMANTOWN

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS
For the Year Ended December 31, 2014

	General Fund	Debt Service Fund	General Capital Projects	TID No. 4 Capital Projects Fund
REVENUES				
Taxes	$ 9,339,211	$ 2,123,188	$ -	$ 1,406,475
Special assessments	4,685	-	335,265	-
Intergovernmental	2,267,566	9,031	46,587	41,512
Regulation and compliance	1,174,161	-	-	-
Public charges for services	1,543,154	-	-	-
Investment income	25,012	20,514	61,508	22,675
Miscellaneous	141,878	-	27,480	1,859,260
Total Revenues	14,495,667	2,152,733	470,840	3,329,922
EXPENDITURES				
Current				
General government	1,411,749	-	-	-
Public safety	6,874,449	-	-	-
Public works	3,542,386	-	-	-
Culture and recreation	2,396,560	-	-	-
Conservation and development	206,748	-	-	147,876
Capital Outlay	161,763	-	2,086,380	1,772,417
Debt Service				
Principal	-	5,477,985	-	-
Interest and fiscal charges	-	617,882	-	-
Debt issuance costs	-	20,368	35,044	-
Total Expenditures	14,593,655	6,116,235	2,121,424	1,920,293
Excess (deficiency) of revenues over expenditures	(97,988)	(3,963,502)	(1,650,584)	1,409,629
OTHER FINANCING SOURCES (USES)				
Proceeds of capital leases	-	-	151,380	-
Issuance of general obligation notes	-	-	2,645,000	-
Issuance of refunding debt	-	1,065,000	-	-
Premium on long-term debt	-	161,636	-	-
Transfers in	530,846	1,824,897	279,000	219
Transfers out	(279,219)	-	(307,981)	(1,496,516)
Total Other Financing Sources (Uses)	251,627	3,051,533	2,767,399	(1,496,297)
Net Change in Fund Balances	153,639	(911,969)	1,116,815	(86,668)
FUND BALANCES - Beginning of Year	4,115,853	2,697,292	1,160,414	3,324,991
FUND BALANCES - END OF YEAR	$ 4,269,492	$ 1,785,323	$ 2,277,229	$ 3,238,323

See accompanying notes to financial statements.

TID No. 6 Capital Projects Fund	Nonmajor Governmental Funds	Totals
$ -	$ -	$ 12,868,874
-	-	339,950
-	-	2,364,696
-	-	1,174,161
-	148,358	1,691,512
1,123	2,647	133,479
-	30,879	2,059,497
1,123	181,884	20,632,169
-	-	1,411,749
-	4,232	6,878,681
-	-	3,542,386
-	12,682	2,409,242
97,713	-	452,337
275,306	32,364	4,328,230
-	-	5,477,985
-	-	617,882
92,426	-	147,838
465,445	49,278	25,266,330
(464,322)	132,606	(4,634,161)
-	-	151,380
5,405,000	-	8,050,000
-	-	1,065,000
262,185	-	423,821
-	-	2,634,962
-	(22,000)	(2,105,716)
5,667,185	(22,000)	10,219,447
5,202,863	110,606	5,585,286
-	359,257	11,657,807
$ 5,202,863	$ 469,863	$ 17,243,093

See accompanying notes to financial statements.

VILLAGE OF GERMANTOWN

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, 2014

Net change in fund balances - total governmental funds	$	5,585,286
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 and reported as depreciation expense in the statement of activities.		
Capital outlay is reported as an expenditure in the fund financial statements but is capitalized in the government-wide financial statements		4,328,230
Some items reported as capital outlay were not capitalized		(1,881,034)
Depreciation is reported in the government-wide financial statements		(2,577,406)
Net book value of assets retired		(39,045)
Net book value of TIF land held for resale that was sold.		(321,399)
Receivables not currently available are reported as revenue when collected or currently available in the fund financial statements but are recognized as revenue when earned in the government-wide financial statements.		(351,257)
Debt issued provides current financial resources to governmental funds, but issuing debt increases long-term liabilities in the statement of net position. Repayment of debt principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position.		
Debt issued		(9,115,000)
Capital lease issued		(151,380)
Premium on debt issued		(423,821)
Capital lease repaid		21,801
Principal repaid		5,477,985
Governmental funds report debt premiums and discounts as other financing sources (uses) or expenditures. However, in the statement of net position, these are reported as additions to or deductions from long-term debt. These are allocated over the period the debt is outstanding in the statement of activities and are reported as interest expense.		
Amortization of debt discount/premium		19,839
Amortization of loss on refunding		(63,219)
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		(25,738)
Accrued interest on debt		52,343
Internal service funds are used by management to charge self insurance costs to individual funds. The change in net position of the internal service fund reported with governmental activities		49,902
CHANGE IN NET POSITION OF GOVERNMENTAL ACTIVITIES	$	586,087

See accompanying notes to financial statements.

VILLAGE OF GERMANTOWN

STATEMENT OF NET POSITION
PROPRIETARY FUNDS
As of December 31, 2014

	Business-type Activities - Enterprise Funds			Governmental Activities - Internal Service Funds
	Water Utility	Sewer Utility	Totals	
ASSETS				
Current Assets				
Cash and investments	$ 2,687,679	$ 4,199,034	$ 6,886,713	$ 884,372
Accounts receivable	546,773	1,612,956	2,159,729	2,421
Accrued interest	3,206	5,397	8,603	912
Due from other funds	52,438	-	52,438	-
Prepaid items	1,667	1,667	3,334	-
Restricted Assets				
Redemption account	32,740	-	32,740	-
Total Current Assets	3,324,503	5,819,054	9,143,557	887,705
Noncurrent Assets				
Restricted Assets				
Reserve account	90,000	-	90,000	-
Depreciation account	50,554	-	50,554	-
Replacement account	-	311,399	311,399	-
Impact fee account	203,558	-	203,558	-
Accrued interest	477	-	477	-
Capital Assets				
Plant in service	37,179,217	44,985,519	82,164,736	-
Land	140,450	35,149	175,599	-
Construction in progress	40,400	-	40,400	-
Less: Accumulated depreciation	(10,046,369)	(13,283,696)	(23,330,065)	-
Other Assets				
Vehicle replacement account	-	315,432	315,432	-
Special assessments receivable	30,167	-	30,167	-
Total Noncurrent Assets	27,688,454	32,363,803	60,052,257	-
Total Assets	31,012,957	38,182,857	69,195,814	887,705

See accompanying notes to financial statements.

	Business-type Activities - Enterprise Funds			Governmental Activities - Internal Service Funds
	Water Utility	Sewer Utility	Totals	
LIABILITIES				
Current Liabilities				
Accounts payable	$ 73,544	$ 380,524	$ 454,068	$ 257,831
Due to other funds	538,901	54,543	593,444	-
Accrued wages	7,883	6,974	14,857	-
Special deposits	116,800	-	116,800	-
Current portion of compensated absences	1,278	1,300	2,578	-
Current liabilities payable from restricted assets				
Current portion of revenue bonds	90,433	-	90,433	-
Accrued interest payable	5,491	-	5,491	-
Total Current Liabilities	834,330	443,341	1,277,671	257,831
Noncurrent Liabilities				
Long-Term Debt				
Revenue bonds	1,302,768	-	1,302,768	-
Compensated absences	41,316	42,024	83,340	-
Total Noncurrent Liabilities	1,344,084	42,024	1,386,108	-
Total Liabilities	2,178,414	485,365	2,663,779	257,831
NET POSITION				
Net investment in capital assets	25,920,497	31,736,972	57,657,469	629,874
Restricted for				
Impact fees	203,558	-	203,558	-
Debt service	117,726	-	117,726	-
Equipment replacement	50,554	311,399	361,953	-
Unrestricted net position	2,542,208	5,649,121	8,191,329	-
TOTAL NET POSITION	$ 28,834,543	$ 37,697,492	66,532,035	$ 629,874
Adjustments to reflect the consolidation of internal service funds activities related to enterprise funds.			93,203	
NET POSITION BUSINESS-TYPE ACTIVITIES			$ 66,625,238	

See accompanying notes to financial statements.

VILLAGE OF GERMANTOWN

STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
PROPRIETARY FUNDS
For the Year Ended December 31, 2014

	Business-type Activities - Enterprise Funds			Governmental Activities - Internal Service Funds
	Water Utility	Sewer Utility	Totals	
OPERATING REVENUES				
Charges for services	$ -	$ 5,598,152	$ 5,598,152	$ -
Sale of water	2,352,633	-	2,352,633	-
Other	64,339	43,984	108,323	1,798,994
Total Operating Revenues	2,416,972	5,642,136	8,059,108	1,798,994
OPERATING EXPENSES				
Operation and maintenance	1,293,026	4,866,068	6,159,094	1,746,943
Depreciation	752,120	709,537	1,461,657	-
Total Operating Expenses	2,045,146	5,575,605	7,620,751	1,746,943
Operating Income	371,826	66,531	438,357	52,051
NONOPERATING REVENUES (EXPENSES)				
Investment income	18,894	23,298	42,192	5,450
Miscellaneous revenues	35,747	2,793	38,540	-
Interest expense	(50,932)	-	(50,932)	-
Total Nonoperating Revenues (Expenses)	3,709	26,091	29,800	5,450
Income Before Contributions and Transfers	375,535	92,622	468,157	57,501
CONTRIBUTIONS AND TRANSFERS				
Capital contributions	562,431	365,899	928,330	-
Transfers out - tax equivalent	(529,246)	-	(529,246)	-
Total Contributions and Transfers	33,185	365,899	399,084	-
Change in Net Position	408,720	458,521	867,241	57,501
NET POSITION - Beginning of Year	28,425,823	37,238,971	65,664,794	572,373
NET POSITION- END OF YEAR	$ 28,834,543	$ 37,697,492	66,532,035	$ 629,874
Change in Net Position of Proprietary Funds			867,241	
Adjustment to reflect the consolidation of internal service funds activities related to enterprise funds			7,599	
CHANGE IN NET POSITION OF BUSINESS-TYPE ACTIVITIES			$ 874,840	

See accompanying notes to financial statements.

VILLAGE OF GERMANTOWN

STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
For the Year Ended December 31, 2014

	Business-type Activities - Enterprise Funds			Governmental Activities - Internal Service Funds
	Water Utility	Sewer Utility	Totals	
CASH FLOWS FROM OPERATING ACTIVITIES				
Received from customers	$ 2,243,074	$ 5,489,619	$ 7,732,693	$ 1,798,109
Received from other funds for services	521,776	-	521,776	-
Paid to suppliers for goods and services	(815,884)	(4,468,116)	(5,284,000)	(1,513,885)
Paid to employees for services	(438,767)	(395,375)	(834,142)	-
Net Cash Flows From Operating Activities	1,510,199	626,128	2,136,327	284,224
CASH FLOWS FROM INVESTING ACTIVITIES				
Investments sold and matured	1,176,624	2,374,687	3,551,311	-
Investment income	19,243	24,708	43,951	4,699
Investments purchased	(2,078,967)	(3,409,656)	(5,488,623)	-
Net Cash Flows From Investing Activities	(883,100)	(1,010,261)	(1,893,361)	4,699
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES				
Paid to municipality for tax equivalent	(574,705)	-	(574,705)	-
Net Cash Flows From Noncapital Financing Activities	(574,705)	-	(574,705)	-
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES				
Acquisition and construction of capital assets	(580,780)	(1,046,065)	(1,626,845)	-
Capital contributions received	88,966	312,545	401,511	-
Special assessments received	51,352	49,854	101,206	-
Debt retired	(89,512)	-	(89,512)	-
Interest paid	(51,258)	-	(51,258)	-
Proceeds from sale of capital assets	173,164	-	173,164	-
Net Cash Flows From Capital and Related Financing Activities	(408,068)	(683,666)	(1,091,734)	-
Net Change in Cash and Cash Equivalents	(355,674)	(1,067,799)	(1,423,473)	288,923
CASH AND CASH EQUIVALENTS - Beginning of Year	1,341,238	2,484,008	3,825,246	595,449
CASH AND CASH EQUIVALENTS - END OF YEAR	$ 985,564	$ 1,416,209	$ 2,401,773	$ 884,372

See accompanying notes to financial statements.

	Business-type Activities - Enterprise Funds			Governmental Activities - Internal Service Funds
	Water Utility	Sewer Utility	Totals	
RECONCILIATION OF OPERATING INCOME TO NET CASH FLOWS FROM OPERATING ACTIVITIES				
Operating income	$ 371,826	$ 66,531	$ 438,357	$ 52,051
Nonoperating revenue	16,737	2,793	19,530	-
Adjustments to Reconcile Operating Income to Net Cash Flows From Operating Activities				
Depreciation	752,120	709,537	1,461,657	-
Depreciation charged to other funds	35,988	-	35,988	-
Changes in assets and liabilities				
Accounts receivable	169,096	(156,592)	12,504	(885)
Due from other funds	9,257	1,282	10,539	-
Prepaid items	1,666	1,666	3,332	-
Accounts payable	25,668	4,523	30,191	233,058
Due to other funds	7,844	(8,756)	(912)	-
Accrued wages	-	795	795	-
Other current liabilities	37	-	37	-
Accrued sick leave	3,160	4,349	7,509	-
Customer deposits	116,800	-	116,800	-
NET CASH FLOWS FROM OPERATING ACTIVITIES	$ 1,510,199	$ 626,128	$ 2,136,327	$ 284,224
RECONCILIATION OF CASH AND CASH EQUIVALENTS TO THE STATEMENT OF NET POSITION - PROPRIETARY FUNDS				
Cash and investments - statement of net position	$ 2,687,679	$ 4,199,034	$ 6,886,713	$ 884,372
Restricted cash and investments - statement of net position	376,852	311,399	688,251	-
Vehicle replacement account	-	315,432	315,432	-
Total Cash and Investments	3,064,531	4,825,865	7,890,396	884,372
Less: Noncash equivalents	(2,078,967)	(3,409,656)	(5,488,623)	-
CASH AND CASH EQUIVALENTS	$ 985,564	$ 1,416,209	$ 2,401,773	$ 884,372
NONCASH CAPITAL AND RELATED FINANCING ACTIVITIES				
Developer financed additions to utility plant	$ 231,328	$ 3,500		$ -
Plant contributed from the TIF	$ 207,686	$ -		$ -

See accompanying notes to financial statements.

VILLAGE OF GERMANTOWN

STATEMENT OF ASSETS AND LIABILITIES
AGENCY FUND
As of December 31, 2014

	Agency Fund Tax Collection Fund
ASSETS	
Cash and investments	$ 23,478,939
Taxes receivable	7,036,889
TOTAL ASSETS	$ 30,515,828
LIABILITIES	
Accounts payable	$ 313,744
Due to other governments	30,202,084
TOTAL LIABILITIES	$ 30,515,828

See accompanying notes to financial statements.

VILLAGE OF GERMANTOWN

INDEX TO NOTES TO FINANCIAL STATEMENTS
As of and for the Year Ended December 31, 2014

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NOTE I - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies of the Village of Germantown, Wisconsin conform to accounting principles generally accepted in the United States of America as applicable to governmental units. The accepted standard-setting body for establishing governmental accounting and financial reporting principles is the Governmental Accounting Standards Board (GASB).

A. Reporting Entity

This report includes all of the funds of the village. The reporting entity for the village consists of the primary government and its component units. Component units are legally separate organizations for which the primary government is financially accountable or other organizations for which the nature and significance of their relationship with the primary government are such that their exclusion would cause the reporting entity's financial statements to be misleading. The village has not identified any organizations that meet this criteria.

B. Government-Wide and Fund Financial Statements

Government-Wide Financial Statements

The statement of net position and statement of activities display information about the reporting government as a whole. They include all funds of the reporting entity except for fiduciary funds. The statements distinguish between governmental and business-type activities. Governmental activities generally are financed through taxes, intergovernmental revenues, and other nonexchange revenues. Business-type activities are financed in whole or in part by fees charged to external parties for goods or services.

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

Fund Financial Statements

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

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

B. *Government-Wide and Fund Financial Statements* (cont.)

Fund Financial Statements (cont.)

Funds are organized as major funds or nonmajor funds within the governmental and proprietary statements. An emphasis is placed on major funds within the governmental and proprietary categories. A fund is considered major if it is the primary operating fund of the village or meets the following criteria:

a. Total assets/deferred outflows of resources, liabilities/deferred inflows of resources, revenues, or expenditures/expenses of that individual governmental or enterprise fund are at least 10% of the corresponding total for all funds of that category or type, and

b. The same element of the individual governmental or enterprise fund that met the 10% test is at least 5% of the corresponding total for all governmental and enterprise funds combined.

c. In addition, any other governmental or enterprise fund that the village believes is particularly important to financial statement users may be reported as a major fund.

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

The village reports the following major governmental funds:

General Fund - accounts for the village's primary operating activities. It is used to account for and report all financial resources except those accounted for and reported in another fund.
Debt Service Fund - used to account for and report financial resources that are restricted, committed, or assigned to expenditure for the payment of general long-term debt principal, interest, and related costs, other than TID or enterprise debt.
General Capital Projects Fund - used to account for and report financial resources that are restricted, committed, or assigned to expenditures for capital outlays, including the acquisition or construction of capital facilities and other capital assets for the capital projects program.
Tax Incremental District (TID) No. 4 Capital Projects Fund - used to account for and report financial resources that are restricted, committed, or assigned to expenditures outlined in the TID project plan.
Tax Incremental District (TID) No. 6 Capital Projects Fund - used to account for and report financial resources that are restricted, committed, or assigned to expenditures outlined in the TID project plan.

The village reports the following major enterprise funds:

Water Utility - accounts for operations of the water system
Sewer Utility - accounts for operations of the sewer system

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

B. *Government-Wide and Fund Financial Statements* (cont.)

Fund Financial Statements (cont.)

The village reports the following nonmajor governmental funds:

Special Revenue Funds - used to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditures for specified purposes (other than debt service or capital projects).

- Police Impact Fee Fund
- Library Impact Fee Fund
- Senior Van Replacement Fund
- Police Canine Fund
- Library Fund
- Fire Impact Fee Fund
- Park and Recreation Impact Fee Fund
- Police Asset Forfeiture Fund
- Historic Preservation Fund
- Facility Fees Fund

In addition, the village reports the following fund types:

Internal Service Funds - used to account for and report the financing of goods or services provided by one department or agency to other departments or agencies of the village, or to other governmental units, on a cost-reimbursement basis.

- Health Insurance Fund
- Dental Insurance Fund

Agency Funds - used to account for and report assets held by the village in a trustee capacity or as an agent for individuals, private organizations, and/or other governmental units.

- Tax Collection Fund

C. *Measurement Focus, Basis of Accounting, and Financial Statement Presentation*

Government-Wide Financial Statements

The government-wide statement of net position and statement of activities are reported using the economic resources measurement focus and the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when the liability is incurred or economic asset used. Revenues, expenses, gains, losses, assets, and liabilities resulting from exchange and exchange-like transactions are recognized when the exchange takes place. Property taxes are recognized as revenues in the year for which they are levied. Taxes receivable for the following year are recorded as receivables and deferred inflows. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider are met. Special assessments are recorded as revenue when earned. Unbilled receivables are recorded as revenues when services are provided.

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

C. *Measurement Focus, Basis of Accounting, and Financial Statement Presentation* (cont.)

Government-Wide Financial Statements (cont.)

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

Fund Financial Statements

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recorded when they are both measurable and available. Available means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. For this purpose, the village considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures are recorded when the related fund liability is incurred, except for unmatured interest on long-term debt, claims, judgments, compensated absences, and pension expenditures, which are recorded as a fund liability when expected to be paid with expendable available financial resources.

Property taxes are recorded in the year levied as receivables and deferred inflows. They are recognized as revenues in the succeeding year when services financed by the levy are being provided.

Intergovernmental aids and grants are recognized as revenues in the period the village is entitled the resources and the amounts are available. Amounts owed to the village which are not available are recorded as receivables and unavailable revenues. Amounts received before eligibility requirements (excluding time requirements) are met are recorded as liabilities. Amounts received in advance of meeting time requirements are recorded as deferred inflows.

Special assessments are recorded as revenues when they become measurable and available as current assets. Annual installments due in future years are reflected as receivables and unavailable revenues.

Revenues susceptible to accrual include property taxes, miscellaneous taxes, public charges for services, special assessments and interest. Other general revenues such as fines and forfeitures, inspection fees, recreation fees, and miscellaneous revenues are recognized when received in cash or when measurable and available under the criteria described above.

Proprietary fund financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as described previously in this note. Agency funds follow the accrual basis of accounting, and do not have a measurement focus.

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

C. *Measurement Focus, Basis of Accounting, and Financial Statement Presentation* (cont.)

Fund Financial Statements (cont.)

The proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the water and sewer funds are charges to customers for sales and services. Special assessments are recorded as receivables and contribution revenue when levied. Operating expenses for proprietary funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

All Financial Statements

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenditures/expenses during the reporting period. Actual results could differ from those estimates.

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

1. Deposits and Investments

For purposes of the statement of cash flows, the village considers all highly liquid investments with an initial maturity of three months or less when acquired to be cash equivalents.

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

a. Time deposits in any credit union, bank, savings bank or trust company maturing in three years or less.

b. 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, the University of Wisconsin Hospitals and Clinics Authority, or the Wisconsin Aerospace Authority.

c. Bonds or securities issued or guaranteed by the federal government.

d. The local government investment pool.

e. Any security maturing in seven years or less and having the highest or second highest rating category of a nationally recognized rating agency.

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

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

1. *Deposits and Investments* (cont.)

f. Securities of an open-end management investment company or investment trust, subject to various conditions and investment options.

g. Repurchase agreements with public depositories, with certain conditions.

The village has adopted an investment policy. That policy follows the state statute for allowable investments.

The village's investment policy allows for demand deposits and certificates of deposit at several designated depositories without restriction as to amount of deposit or collateralization. For other financial institutions, the policy limits certificates of deposit to $500,000 unless collateralized with certain investments. All governmental bonds and securities purchased as collateral must be placed in a segregated account in the village's name.

The investment policy addresses credit risk and concentration of credit risk by limiting investments to the types of securities listed in the policy, which follows state statutes. The village will pre-qualify financial institutions, brokers/dealers, intermediaries, and advisors before doing business with them. In addition, the village's investment portfolio will be diversified so that the impact of potential losses from any one type of security or from anyone individual issuer will be minimized.

The village's investment policy also addresses interest rate risk by requiring investment in securities that mature to meet cash flow requirements, funds that are primarily made up of shorter-term securities, money market mutual funds, or similar investment pools, and limiting weighted average maturity of portfolios to three years.

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 income. Investment income on commingled investments of municipal accounting funds is allocated based on average balances. The difference between the bank statement 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, 2014, the fair value of the village 's share of the LGIP's assets was substantially equal to the amount as reported in these statements.

See Note III. A. for further information.

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

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

2. *Receivables*

Property taxes are levied in December on the assessed value as of the prior January 1. In addition to property taxes for the village, taxes are collected for and remitted to the state and county governments as well as the local school district and technical college district. Taxes for all state and local governmental units billed in the current year for the succeeding year are reflected as receivables and due to other taxing units on the accompanying statement of assets and liabilities - fiduciary fund.

Property tax calendar - 2014 tax roll:

Lien date and levy date	December 2014
Tax bills mailed	December 2014
Payment in full, or	January 31, 2015
First installment due	January 31, 2015
Second installment due	July 31, 2015
Personal property taxes in full	January 31, 2015
Tax sale - 2014 delinquent real estate taxes	October 2017

Accounts receivable have been shown net of an allowance for uncollectible accounts. Delinquent real estate taxes as of July 31 are paid in full by the county, which assumes the collection thereof. No provision for uncollectible accounts receivable has been made for the water and sewer utilities because they have the right by law to place substantially all delinquent bills on the tax roll, and other delinquent bills are generally not significant.

During the course of operations, transactions occur between individual funds that may result in amounts owed between funds. Short-term interfund loans are reported as "due to and from other funds." Long-term interfund loans (noncurrent portion) are reported as "advances from and to other funds." Interfund receivables and payables between funds within governmental activities are eliminated in the statement of net position. Any residual balances outstanding between the governmental activities and business-type activities are reported in the governmental-wide financial statements as internal balances.

3. *Prepaid Items*

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

4. *Restricted Assets*

Mandatory segregations of assets are presented as restricted assets. Such segregations are required by bond agreements and other external parties. Current liabilities payable from these restricted assets are so classified. The excess of restricted assets over current liabilities payable from restricted assets will be used first for retirement of related long-term debt. The remainder, if generated from earnings, is shown as restricted net position.

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

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

5. *Capital Assets*

Government-Wide Statements

Capital assets, which include property, plant and equipment, are reported in the government-wide financial statements. Capital assets are defined by the government as assets with an initial cost of more than $5,000 for general capital assets and $25,000 for infrastructure assets, and an estimated useful life in excess of one year. All capital assets are valued at historical cost, or estimated historical cost if actual amounts are unavailable. Donated capital assets are recorded at their estimated fair value at the date of donation.

Additions to and replacements of capital assets of business-type activities are recorded at original cost, which includes material, labor, overhead, and an allowance for the cost of funds used during construction when significant. For tax-exempt debt, the amount of interest capitalized equals the interest expense incurred during construction netted against any interest revenue from temporary investment of borrowed fund proceeds. No interest was capitalized during the current year. The cost of renewals and betterments relating to retirement units is added to plant accounts. The cost of property replaced, retired or otherwise disposed of, is deducted from plant accounts and, generally, together with removal costs less salvage, is charged to accumulated depreciation.

Depreciation and amortization of all exhaustible capital assets is recorded as an allocated expense in the statement of activities, with accumulated depreciation and amortization reflected in the statement of net position. Depreciation and amortization is provided over the assets' estimated useful lives using the straight-line method. The range of estimated useful lives by type of asset is as follows:

Buildings	40-50 Years
Land Improvements	25 Years
Machinery and Equipment	5-20 Years
Utility System	20-100 Years
Infrastructure	20-40 Years

Fund Financial Statements

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

6. *Other Assets*

In the government-wide financial statements, the cost of tax incremental district land held for resale is reported as an asset with increases and decreases for purchases and sales.

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

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

7. *Deferred Outflows of Resources*

A deferred outflow of resources represents a consumption of net position/fund balance that applies to a future period and will not be recognized as an outflow of resources (expense/expenditure) until that future time.

A deferred charge on refunding arises from the advance refunding of debt. The difference between the cost of the securities placed in trust for future payments of the refunded debt and the net carrying value of that debt is deferred and amortized as a component of interest expense over the shorter of the term of the refunding issue or the original term of the refunded debt. The unamortized amount is reported as a deferred outflow of resources in the government-wide and proprietary fund financial statements.

8. *Compensated Absences*

Under terms of employment, employees are granted sick leave and vacations in varying amounts. Only benefits considered to be vested are disclosed in these statements.

All vested vacation and sick leave pay is accrued when incurred in the government-wide and proprietary fund financial statements. A liability for these amounts is reported in governmental funds only if they have matured, for example, as a result of employee resignations and retirements, and are payable with expendable resources.

Employees who retire and are eligible to draw a Wisconsin Retirement Annuity will have 50%, or other collectively bargained percentage, of their unused accumulated sick leave converted into dollars at the time of their retirement and forwarded to ICMA Retirement Corporation to open a VantageCare Retirement Health Savings Plan (RHS). The RHS is a tax-advantaged investment plan dedicated to funding health care costs. The employee has ownership of the funds and may use the dollars to remain on the village health care plan until age 65. Funding for the RHS contribution are provided out of the current operating budget of the village. The contributions are financed on a pay as you go basis. The total expenditure for the year was $41,450.

Payments for vacation and sick leave will be made at rates in effect when the benefits are used. Accumulated vacation and sick leave liabilities at December 31, 2014, are determined on the basis of current salary rates and include salary related payments.

9. *Long-Term Obligations/Conduit Debt*

All long-term obligations to be repaid from governmental and business-type resources are reported as liabilities in the government-wide statements. The long-term obligations consist primarily of notes and bonds payable and accrued compensated absences.

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

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

9. *Long-Term Obligations/Conduit Debt* (cont.)

Long-term obligations for governmental funds are not reported as liabilities in the fund financial statements. The face value of debts (plus any premiums) are reported as other financing sources and payments of principal and interest are reported as expenditures. The accounting in proprietary funds is the same as it is in the government-wide statements.

For the government-wide statements and proprietary fund statements, bond premiums and discounts are amortized over the life of the issue using the effective interest method. The balance at year end is shown as an increase or decrease in the liability section of the statement of net position.

The village has approved the issuance of industrial revenue bonds (IRB) for the benefit of private business enterprises. IRB's are secured by mortgages or revenue agreements on the associated projects, and do not constitute indebtedness of the village. Accordingly, the bonds are not reported as liabilities in the accompanying financial statements.The total amount of IRB's outstanding at the end of the year is approximately $50,213,347, made up of 14 issues.

10. *Deferred Inflows of Resources*

A deferred inflow of resources represents an acquisition of net position/fund balance that applies to a future period and therefore will not be recognized as an inflow of resources (revenue) until that future time.

11. *Equity Classifications*

Government-Wide 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 (excluding unspent debt proceeds) 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 their 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 positions that do not meet the definitions of "restricted" or "net investment in capital assets."

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

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

11. *Equity Classifications* (cont.)

Government-Wide Statements (cont.)

The net position section includes an adjustment for capital assets owned by the business-type activities column, but financed by the debt of the governmental activities column. The amount is a reduction of "net investment in capital assets", and an increase in "unrestricted" net position, shown only in the total column. A reconciliation of this adjustment is as follows:

	Governmental Activities	Business-type Activities	Adjustment	Total
Net investment in capital assets	$ 58,828,409	$ 57,657,469	$ (280,675)	$116,205,203
Unrestricted	(4,827,536)	8,284,532	280,675	3,737,671

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

Fund Statements

Governmental fund balances are displayed as follows:

a. Nonspendable - Includes fund balance amounts that cannot be spent either because they are not in spendable form or because legal or contractual requirements require them to be maintained intact.

b. Restricted - Consists of fund balances with constraints placed on their 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. Committed - Includes fund balance amounts that are constrained for specific purposes that are internally imposed by the government through formal action of the highest level of decision making authority. Fund balance amounts are committed through a formal action (resolution) of the Village Board. This formal action must occur prior to the end of the reporting period, but the amount of the commitment, which will be subject to the constraints, may be determined in the subsequent period. Any changes to the constraints imposed require the same formal action of the Village Board that originally created the commitment.

d. Assigned - Includes spendable fund balance amounts that are constrained by the Village Board or village management as established by village policy with the intent for the amounts to be used for specific purposes, but is neither restricted nor committed.

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

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

11. *Equity Classifications* (cont.)

Fund Statements (cont.)

e. Unassigned - Includes residual positive fund balance within the general fund which has not been classified within the other above mentioned categories. Unassigned fund balance may also include negative balances for any governmental fund if expenditures exceed amounts restricted, committed, or assigned for those purposes.

Proprietary fund equity is classified the same as in the government-wide statements.

The village considers restricted amounts to be spent first when both restricted and unrestricted fund balance is available unless there are legal documents / contracts that prohibit doing this, such as in grant agreements requiring dollar for dollar spending. Additionally, the village would first use committed, then assigned and lastly unassigned amounts of unrestricted fund balance when expenditures are made.

The village has a formal minimum fund balance policy. That policy is to maintain a working capital fund of 10-15% of the village's subsequent year general fund expenditure budget. The balance at year end was $3,333,679, or 22%, and is included in unassigned general fund balance.

See Note III. H. for further information.

12. *Basis for Existing Rates*

Water Utility

Current water rates were approved by the Public Service Commission of Wisconsin effective December 15, 2014. Current rates are designed to provide a 1.00% return on rate base.

Sewer Utility

Current sewer rates were approved by the Village Board with an effective date of December 15, 2014.

NOTE II - STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

A. Excess Expenditures Over Appropriations

Funds	Budgeted Expenditures	Actual Expenditures	Excess Expenditures Over Budget
Debt Service Fund	$ 4,991,728	$ 6,116,235	$ 1,124,507
Dental Insurance Fund	88,300	100,572	12,272
Library Fund	500	32,522	32,022
TID No. 4 Capital Projects	1,929,664	3,416,809	1,487,145

The village controls expenditures at the department level. Some individual departments experienced expenditures which exceeded appropriations. The detail of those items can be found in the village's year-end budget to actual report.

B. Limitations On The Village's Tax Levy

Wisconsin law limits the village's future tax levies. Generally the village is limited to its prior tax levy dollar amount (excluding TIF Districts), increased by the greater of the percentage change in the village's equalized value due to new construction or zero percent. Changes in debt service from one year to the next are generally exempt from this limit with certain exceptions. The village is required to reduce its allowable levy by the estimated amount of fee revenue it collects for certain services, if those services were funded in 2014 by the property tax levy. Levies can be increased above the allowable limits if the amount is approved by referendum.

NOTE III - DETAILED NOTES ON ALL FUNDS

A. Deposits and Investments

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

	Carrying Value	Statement Balances	Associated Risks
Deposits	$ 23,281,948	$ 23,359,747	Custodial Credit
US agencies - implicitly guaranteed	2,867,072	2,867,072	Credit, Custodial Credit, Concentration of Credit, Interest Rate
US agencies - explicitly guaranteed	3,468,156	3,468,156	Custodial Credit, Interest Rate
US treasuries	588,452	588,452	Custodial Credit, Interest Rate
Municipal bonds	51,754	51,754	Credit, Custodial Credit, Concentration of Credit, Interest Rate
LGIP	18,317,024	18,350,719	Credit
Petty cash	2,190	-	N/A
Total Deposits and Investments	$ 48,576,596	$ 48,685,900	

Reconciliation to financial statements	
Per statement of net position	
Unrestricted cash and investments	$ 24,192,262
Restricted cash and investments	905,395
Per statement of assets and liabilities - agency funds	
Agency Fund	23,478,939
Total Deposits and Investments	$ 48,576,596

Deposits in each local and area bank are insured by the FDIC in the amount of $250,000 for time and savings accounts (including NOW accounts) and $250,000 for demand deposit accounts (interest-bearing and noninterest-bearing). In addition, if deposits are held in an institution outside of the state in which the government is located, insured amounts are further limited to a total of $250,000 for the combined amount of all deposit accounts.

Bank accounts are also insured by the State Deposit Guarantee Fund in the amount of $400,000. However, due to the nature of this fund, recovery of material principal losses may not be significant to individual municipalities. This coverage has not been considered in computing custodial credit risk.

At December 31, 2014, a bank had pledged an irrevocable letter of credit in the amount of $20,000,000 to secure the village's deposits.

NOTE III - DETAILED NOTES ON ALL FUNDS (cont.)

A. *Deposits and Investments* (cont.)

Custodial Credit Risk

Deposits

Custodial credit risk is the risk that in the event of a financial institution failure, the village's deposits may not be returned to the village.

As of December 31, 2014, $717,374 of the village's total bank balances were exposed to custodial credit risk as follows:

Uninsured and uncollateralized	$ 717,374
Total	$ 717,374

Investments

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

All investments that are subject to custodial credit risk have collateral held by the pledging financial institution.

Credit Risk

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

All investments reported as US agencies - implicitly guaranteed have been rated at the AAA level by one of the three main credit rating agencies. Municipal bond ratings range between AA2 and A1.

The village also held investments in the following external pool which is not rated:

Local Government Investment Pool

Concentration of Credit Risk

Concentration of credit risk is the risk of loss attributed to the magnitude of a government's investment in a single issuer.

NOTE III - DETAILED NOTES ON ALL FUNDS (cont.)

A. *Deposits and Investments* (cont.)

Concentration of Credit Risk (cont.)

At December 31, 2014, the investment portfolio was concentrated as follows:

Issuer	Investment Type	Percentage of Portfolio
FHLB	US agencies - implicitly guaranteed	11.34%

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, 2014, the village's investments were as follows:

		Maturity (In Years)		
Investment Type	Fair Value	Less than 1 year	1-4 years	More than 4 years
US agencies - explicitly guaranteed	$ 3,468,156	$ 115,051	$ 3,353,105	$ -
US agencies - implicitly guaranteed	2,867,072	-	2,668,116	198,956
US treasuries	588,452	588,452	-	-
Municipal Bonds	51,754	15,407	36,347	-
Totals	$ 6,975,434	$ 718,910	$ 6,057,568	$ 198,956

See Note I.D.1. for further information on deposit and investment policies.

B. *Receivables*

All of the receivables on the balance sheet are expected to be collected within one year, except for special assessments, developer, and delinquent taxes.

NOTE III - DETAILED NOTES ON ALL FUNDS (cont.)

B. *Receivables* (cont.)

Governmental funds report *unavailable or unearned revenue* in connection with receivables for revenues that are not considered to be available to liquidate liabilities of the current period. Property taxes levied for the subsequent year are not earned and cannot be used to liquidate liabilities of the current period. Governmental funds also defer revenue recognition in connection with resources that have been received, but not yet earned. At the end of the current fiscal year, the various components of *unavailable revenue* and *unearned revenue* reported in the governmental funds were as follows:

	Unearned	Unavailable
Property taxes receivable for subsequent year	$ 12,422,337	$ -
Delinquent property taxes receivable	-	39,370
Special assessments not yet due	-	38,982
Developer receivable not yet due	-	880,000
Accounts receivable due from developer	-	129,775
Parks and recreation	-	3,552
Total Unearned/Unavailable Revenue for Governmental Funds	$ 12,422,337	$ 1,091,679

C. *Restricted Assets*

The following represent the balances of the restricted assets:

Long-Term Debt Accounts

Redemption - Used to segregate resources accumulated for debt service payments over the next twelve months.

Reserve - Used to report resources set aside to make up potential future deficiencies in the redemption account.

Depreciation - Used to report resources set aside to fund plant renewals and replacement or make up potential future deficiencies in the redemption account.

Equipment Replacement Account

The sewer utility established an equipment replacement account to be used for significant mechanical equipment replacement as required by the Wisconsin Department of Natural Resources.

Impact Fee Account

The village has received impact fees which must be spent in accordance with the local ordinance and state statutes. Any unspent funds must be refunded to the current property owner.

NOTE III - DETAILED NOTES ON ALL FUNDS (cont.)

C. *Restricted Assets* (cont.)

Following is a list of restricted assets at December 31, 2014:

	Restricted Assets
Governmental Activities	
Impact fee accounts	
Cash and investments	$ 217,144
Accrued interest	312
Business-type Activities	
Sewer equipment replacement account	311,399
Water redemption account	32,740
Water reserve account	90,000
Water depreciation account	50,554
Water impact fees	203,558
Water interest receivable	477
Total	$ 906,184

D. *Capital Assets*

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

	Beginning Balance	Additions	Deletions	Ending Balance
Governmental Activities				
Capital assets not being depreciated				
Land	$ 13,577,807	$ -	$ -	$ 13,577,807
Construction in progress	-	126,345	-	126,345
Total Capital Assets Not Being Depreciated	13,577,807	126,345	-	13,704,152
Capital assets being depreciated				
Buildings and improvements	15,861,807	228,162	142,290	15,947,679
Machinery and equipment	10,663,700	590,921	477,021	10,777,600
Roads	47,300,054	1,290,626	330,163	48,260,517
Storm sewers	20,504,979	211,142	6,783	20,709,338
Street lighting	2,648,616	-	-	2,648,616
Bridges	7,070,094	-	-	7,070,094
Total Capital Assets Being Depreciated	104,049,250	2,320,851	956,257	105,413,844
Total Capital Assets	117,627,057	2,447,196	956,257	119,117,996

NOTE III - DETAILED NOTES ON ALL FUNDS (cont.)

D. Capital Assets (cont.)

	Beginning Balance	Additions	Deletions	Ending Balance
Governmental Activities (cont.)				
Less: Accumulated depreciation for				
Buildings and improvements	$ (6,392,977)	$ (455,685)	$ 139,818	$ (6,708,844)
Machinery and equipment	(6,720,724)	(522,449)	477,021	(6,766,152)
Roads	(14,832,028)	(939,866)	300,101	(15,471,793)
Storm sewers	(9,797,178)	(412,143)	272	(10,209,049)
Street lighting	(1,836,955)	(107,586)	-	(1,944,541)
Bridges	(2,505,123)	(139,677)	-	(2,644,800)
Total Accumulated Depreciation	(42,084,985)	(2,577,406)	917,212	(43,745,179)
Net Capital Assets Being Depreciated	61,964,265	(256,555)	39,045	61,668,665
Total Governmental Activities Capital Assets, Net of Accumulated Depreciation	$ 75,542,072	$ (130,210)	$ 39,045	$ 75,372,817

Depreciation expense was charged to functions as follows:

Governmental Activities	
General government	$ 100,241
Public safety	481,826
Public works, which includes the depreciation of infrastructure	1,779,143
Leisure activities	216,196
Total Governmental Activities Depreciation Expense	$ 2,577,406

NOTE III - DETAILED NOTES ON ALL FUNDS (cont.)

D. Capital Assets (cont.)

	Beginning Balance	Additions	Deletions	Ending Balance
Business-type Activities				
Capital assets not being depreciation				
Land	$ 329,753	$ -	$ 154,154	$ 175,599
Construction in progress	15,765	24,635	-	40,400
Total Capital Assets Not Being Depreciation	345,518	24,635	154,154	215,999
Capital assets being depreciated				
Buildings and improvements	4,287,552	2,512	500	4,289,564
Machinery and equipment	6,043,864	51,159	2,242	6,092,781
Sewer system	38,513,471	1,046,844	-	39,560,315
Water system	31,277,355	989,657	44,936	32,222,076
Total Capital Assets Being Depreciated	80,122,242	2,090,172	47,678	82,164,736
Total Capital Assets	80,467,760	2,114,807	201,832	82,380,735
Less: Accumulated depreciation for				
Buildings and improvements	(673,292)	(124,909)	500	(797,701)
Machinery and equipment	(2,289,659)	(395,737)	2,242	(2,683,154)
Sewer system	(11,485,357)	(410,984)	-	(11,896,341)
Water system	(7,431,790)	(566,015)	44,936	(7,952,869)
Total Accumulated Depreciation	(21,880,098)	(1,497,645)	47,678	(23,330,065)
Net Capital Assets Being Depreciated	58,242,144	592,527	-	58,834,671
Business-type Capital Assets, Net of Accumulated Depreciation	$ 58,587,662	$ 617,162	$ 154,154	$ 59,050,670

Depreciation expense was charged to functions as follows:

Business-type Activities	
Water	$ 752,120
Sewer	709,537
Total Business-type Activities Depreciation Expense	$ 1,461,657

Decreases in accumulated depreciation include capital asset retirements and cost of removal. Additions to accumulated depreciation include depreciation expense as well as salvage on retired assets. Accumulated depreciation by asset on sewer utility assets is not available.

NOTE III - DETAILED NOTES ON ALL FUNDS (cont.)

E. Interfund Receivables/Payables and Transfers

Interfund Receivables/Payables

The following is a schedule of interfund receivables and payables including any overdrafts on pooled cash and investment accounts:

Receivable Fund	Payable Fund	Amount
General fund	Water utility	$ 538,901
General fund	Sewer utility	2,105
TID No. 6 capital projects	General fund	7,546
Water utility	Sewer utility	52,438
Total - Fund Financial Statements		600,990
Less: Fund eliminations		(59,984)
Less: Interfund receivables created with internal service fund eliminations		(93,203)
Total Internal Balances - Government-Wide Statement of Net Position		$ 447,803

Receivable Fund	Payable Fund	Amount
Governmental Activities	Business-type Activities	$ 541,006
Business-type Activities	Governmental Activities	(93,203)
Total Government-Wide Financial Statements		$ 447,803

All amounts are due within one year.

Interfund balances resulted from the time lag between the dates that (1) interfund goods and services are provided or reimbursable expenditures occur, (2) transactions are recorded in the accounting system, and (3) payments between funds are made. The majority of the amount due to the general fund from the water utility represents the 2014 payment in lieu of tax.

NOTE III - DETAILED NOTES ON ALL FUNDS (cont.)

E. Interfund Receivables/Payables and Transfers (cont.)

Transfers

The following is a schedule of interfund transfers:

Fund Transferred To	Fund Transferred From	Amount	Principal Purpose
General fund	General capital projects	$ 1,600	Reimbursement of expenditures paid
Debt service fund	Nonmajor governmental funds	22,000	Debt service
Debt service fund	General capital projects	306,381	Debt Service
Debt service fund	TID No. 4 capital projects fund	1,496,516	Debt service
General capital projects	General fund	279,000	Reimbursement of expenditures paid
General fund	Water utility	529,246	Payment in lieu of taxes
TID No. 4 capital project fund	General fund	219	Transfer of increment
Total - Fund Financial Statements		2,634,962	
Less: Fund eliminations		(2,105,716)	
Total Transfers - Government-Wide Statement of Activities		$ 529,246	

Generally, transfers are used to (1) move revenues from the fund that collects them to the fund that the budget requires to expend them, (2) move receipts restricted to debt service from the funds collecting the receipts to the debt service fund, and (3) use unrestricted revenues collected in the general fund to finance various programs accounted for in other funds in accordance with budgetary authorizations.

NOTE III - DETAILED NOTES ON ALL FUNDS (cont.)

F. LONG-TERM OBLIGATIONS

Long-term obligations activity for the year ended December 31, 2014, was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance	Amounts Due Within One Year
Governmental Activities					
Bonds and Notes Payable					
General obligation debt	$ 25,607,985	$ 9,115,000	$ 5,477,985	$ 29,245,000	$ 4,545,000
(Discounts)/Premiums	47,770	423,821	19,839	451,752	-
Sub-totals	25,655,755	9,538,821	5,497,824	29,696,752	4,545,000
Other Liabilities					
Vested compensated absences	686,264	805,959	780,221	712,002	25,634
Capital leases	-	151,380	21,801	129,579	31,692
Total Other Liabilities	686,264	957,339	802,022	841,581	57,326
Total Governmental Activities Long-Term Liabilities	$ 26,342,019	$ 10,496,160	$ 6,299,846	$ 30,538,333	$ 4,602,326
Business-type Activities					
Bonds and Notes Payable					
Revenue bonds	$ 1,482,713	$ -	$ 89,512	$ 1,393,201	$ 90,433
Sub-totals	1,482,713	-	89,512	1,393,201	90,433
Other Liabilities					
Vested compensated absences	78,409	81,416	73,907	85,918	2,578
Total Other Liabilities	78,409	81,416	73,907	85,918	2,578
Total Business-type Activities Long-Term Liabilities	$ 1,561,122	$ 81,416	$ 163,419	$ 1,479,119	$ 93,011

In accordance with Wisconsin Statutes, total general obligation indebtedness of the village may not exceed 5% of the equalized value of taxable property within the village's jurisdiction. The debt limit as of December 31, 2014, was $114,167,605. Total general obligation debt outstanding at year end was $29,245,000.

General Obligation Debt

All general obligation notes and bonds payable are backed by the full faith and credit of the village. Notes and bonds in the governmental funds will be retired by future property tax levies or tax increments accumulated by the debt service fund.

NOTE III - DETAILED NOTES ON ALL FUNDS (cont.)

F. Long-Term Obligations (cont.)

General Obligation Debt (cont.)

Governmental Activities

General Obligation Debt	Date of Issue	Final Maturity	Interest Rates	Original Indebtedness	Balance December 31, 2014
GO Refunding Bonds - TID No. 3	5/1/2003	2015	2.00 - 3.60%	$ 4,605,000	$ 750,000
GO Refunding Bonds - TID No. 4	6/15/2005	2021	2.80 - 4.00%	2,265,000	1,015,000
GO Refunding Bonds - TID No. 5	6/15/2005	2021	2.80 - 4.00%	845,000	375,000
GO Refunding Bonds - General	6/15/2005	2021	2.80 - 4.00%	2,395,000	1,730,000
Notes	6/15/2005	2015	2.95 - 3.70%	445,000	55,000
Notes	4/15/2006	2016	4.00%	2,520,000	595,000
GO Street Improvement Bond	5/1/2007	2026	4.00 - 4.375%	520,000	385,000
GO Promissory Note	5/1/2007	2016	3.50 - 3.75%	1,290,000	335,000
GO Promissory Note	12/15/2007	2017	3.85%	2,600,000	880,000
GO Promissory Note	5/15/2008	2018	3.70%	1,480,000	670,000
GO Refunding Bonds - TID No. 4	8/6/2009	2018	1.00 - 3.10%	1,545,000	1,235,000
GO Refunding Bonds - TID No. 5	8/6/2009	2018	1.00 - 3.10%	565,000	290,000
GO Refunding Bonds - TID No. 4	3/17/2010	2021	1.20 - 3.15%	3,905,000	3,045,000
GO Promissory Note	5/18/2011	2021	2.00 - 3.00%	2,200,000	1,680,000
GO Refunding Bonds	3/27/2012	2019	0.35 - 1.75%	805,000	585,000
GO Promissory Note	3/27/2012	2022	0.35 - 1.75%	2,370,000	2,120,000
GO Refunding Bonds - TID No. 4	3/27/2012	2021	0.35 - 1.75%	3,085,000	2,670,000
GO Promissory Note	5/8/2013	2023	0.30 - 1.60%	1,905,000	1,715,000
GO Community Development Bonds	10/1/2014	2034	3.00 - 4.00%	5,405,000	5,405,000
GO Promissory Note	5/14/2014	2024	2.00 - 3.00%	2,645,000	2,645,000
GO Refunding Bonds	5/14/2014	2024	2.00 - 3.00%	1,065,000	1,065,000
Total Governmental Activities - General Obligation Debt					$ 29,245,000

NOTE III - DETAILED NOTES ON ALL FUNDS (cont.)

F. *Long-Term Obligations* (cont.)

General Obligation Debt (cont.)

Debt service requirements to maturity are as follows:

Years	Governmental Activities General Obligation Debt Principal	Interest
2015	$ 4,545,000	$ 741,929
2016	3,820,000	622,877
2017	3,520,000	527,066
2018	3,330,000	442,335
2019	2,385,000	366,115
2020-2024	7,345,000	1,091,631
2025-2029	2,090,000	543,041
2030-2034	2,210,000	192,585
Totals	$ 29,245,000	$ 4,527,579

Revenue Debt

Business-type activities revenue bonds are payable only from revenues derived from the operation of the water utility system.

The village has pledged future water revenues to repay revenue bonds issued in 2005 and 2009. Proceeds from the bonds provided financing for the construction of water plant. The bonds are payable solely from water revenues and are payable through 2029. Annual principal and interest payments on the bonds are expected to require 5.42% of gross revenues. The total principal and interest remaining to be paid on the bonds is $1,736,835. Principal and interest paid for the current year and total customer gross revenues were $140,770 and $2,560,579, respectively.

Revenue debt payable at December 31, 2014, consists of the following:

Business-type Activities Revenue Debt

Water Utility	Date of Issue	Final Maturity	Interest Rates	Original Indebtedness	Balance December 31, 2014
Water system revenue bonds	6/15/2005	12/1/2025	3.1 - 4.35%	$ 1,130,000	$ 750,000
Safe drinking water loan	11/12/2009	5/1/2029	2.668%	773,293	643,201
Total Business-type Activities - Revenue Debt					$ 1,393,201

NOTE III - DETAILED NOTES ON ALL FUNDS (cont.)

F. *Long-Term Obligations* (cont.)

Revenue Debt (cont.)

Debt service requirements to maturity are as follows:

Years	Business-type Activities Revenue Debt Principal	Interest
2015	$ 90,433	$ 48,263
2016	91,378	45,187
2017	97,349	42,004
2018	98,345	38,534
2019	104,368	35,008
2020-2024	583,166	114,380
2025-2029	328,162	20,258
Totals	$ 1,393,201	$ 343,634

Other Debt Information

Estimated payments of compensated absences are not included in the debt service requirement schedules. The compensated absences liability attributable to governmental activities will be liquidated primarily by the general fund.

Current Refunding

On May 14, 2014, the village issued $1,065,000 in general obligation bonds with an average coupon rate of 2.30% to refund $1,115,000 of outstanding bonds with an average coupon rate of 2.98%. The net proceeds along with existing funds of the village were used to prepay the outstanding debt.

The cash flow requirements on the refunded debt prior to the current refunding was $1,204,882 from 2014 through 2020. The cash flow requirements on the 2014 refunding bonds are $1,155,351 from 2015 through 2020. The current refunding resulted in an economic gain (difference between the present values of the debt service payments on the old and new debt) of $47,981.

NOTE III - DETAILED NOTES ON ALL FUNDS (cont.)

F. *Long-Term Obligations* (cont.)

Bond Covenant Disclosures

Insurance

The utility is exposed to various risks of loss related to torts, theft of, damage to, or destruction of assets, errors and omissions, workers compensation, and health care of its employees. These risks are covered through the purchase of commercial insurance, with minimal deductibles. Settled claims have not exceeded coverage in any of the last three years. There were no significant reductions in coverage compared to the prior year.

The utility is covered under the following insurance policies at December 31, 2014:

Type	Coverage	Expiration
General Liability	$ 11,000,000	1/1/2015
Automobile	11,000,000	1/1/2015
Workers Compensation	500,000	1/1/2015
Local Government Property Insurance Fund	50,003,884	1/1/2015

Debt Coverage

Under terms of the resolutions providing for the issue of revenue bonds, revenues less operating expenses excluding depreciation (defined net earnings) must exceed 1.25 times the annual debt service of the bonds. The coverage only includes revenue debt and does not include general obligation or other debt. The coverage requirement was met in 2014 as follows:

Operating revenues	$ 2,416,972
Investment income	18,894
Miscellaneous nonoperating income	35,747
Impact fees	88,966
Less: Operation and maintenance expenses	(1,293,026)
Net Defined Earnings	$ 1,267,553
Minimum Required Earnings per Resolution:	
Annual debt service - 2005 revenue bonds	$ 88,638
Annual debt service - 2009 revenue bonds	52,133
Subtotal	140,771
Coverage factor	1.25
Minimum Required Earnings	$ 175,964
Actual Debt Coverage	9.00

NOTE III - DETAILED NOTES ON ALL FUNDS (cont.)

G. LEASE DISCLOSURES

Lessee - Capital Leases

In 2014 the village acquired capital assets through a lease/purchase agreement. The gross amount of these assets under capital leases is $151,380, which are included in capital assets in the governmental activities. The future lease payments due as of December 31, 2014, are as follows:

	Governmental Activities		
Years	Principal	Interest	Totals
2015	$ 31,692	$ 3,086	$ 34,778
2016	31,954	2,245	34,199
2017	34,104	1,425	35,529
2018	31,829	384	32,213
Totals	$ 129,579	$ 7,140	$ 136,719

H. NET POSITION/FUND BALANCES

Net position reported on the government wide statement of net position at December 31, 2014, includes the following:

Governmental Activities

Net Investment in Capital Assets	
Land	$ 13,577,807
Construction in progress	126,345
Other capital assets, net of accumulated depreciation	61,668,665
Less: Capital related long-term debt outstanding	(16,544,408)
Total Net Investment in Capital Assets	58,828,409
Restricted	
Impact fees	217,456
Library	111,130
TIF purposes	8,441,186
Debt service	1,615,119
Total Restricted	10,384,891
Unrestricted (deficit)	(4,827,536)
Total Governmental Activities Net Position	$ 64,385,764

NOTE III - DETAILED NOTES ON ALL FUNDS (cont.)

H. Net Position/Fund Balances (cont.)

Governmental Funds

Governmental fund balances reported on the fund financial statements at December 31, 2014, include the following:

Nonspendable	
Major Fund	
General Fund	
Prepaid items	$ 149,592
Capital Projects Fund	
General Capital Projects - prepaid items	$ 770,061
Restricted	
Major Funds	
Debt Service Fund	
Debt service	$ 1,785,323
Capital Projects Fund	
General Capital Projects - Unspent proceeds	254,529
TID No. 4	3,238,323
TID No. 6	5,202,863
Sub-Total	8,695,715
Nonmajor Funds	
Special Revenue Funds	
Police Impact Fee Fund	45,507
Fire Impact Fee Fund	36,555
Library Impact Fee Fund	26,503
Park and Recreation Impact Fee Fund	108,891
Library Fund	111,130
Sub-Total	328,586
Total	$ 10,809,624

NOTE III - DETAILED NOTES ON ALL FUNDS (cont.)

H. Net Position/Fund Balances (cont.)

Governmental Funds (cont.)

Committed		
Nonmajor Funds		
Special Revenue Funds		
Senior Van Replacement Fund	$	19,444
Police Asset Forfeiture Fund		20,386
Police Canine Fund		42,584
Historic Preservation Fund		345
Facility Fee Fund		58,518
Total	$	141,277
Assigned		
Major Funds		
General Fund		
Payment in lieu of tax	$	529,246
Budget carryovers		256,975
Sub-Total		786,221
General Capital Projects Fund		
Capital projects		1,252,639
Total	$	2,038,860
Unassigned		
Major Funds		
General fund	$	3,333,679

Business-type Activities

Net Investment in Capital Assets		
Land	$	175,599
Construction in progress		40,400
Other capital assets, net of accumulated depreciation		58,834,671
Less: Long-term debt outstanding		(1,393,201)
Total Net Investment in Capital Assets		57,657,469

NOTE III - DETAILED NOTES ON ALL FUNDS (cont.)

H. Net Position/Fund Balances (cont.)

Business-type Activities (cont.)

Restricted	
Impact fees	$ 203,558
Debt service	117,726
Equipment replacement	361,953
Total Restricted	683,237
Unrestricted	8,284,532
Total Business-type Activities Net Position	$ 66,625,238

NOTE IV - OTHER INFORMATION

A. Employees' Retirement System

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

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

Contribution rates for December 31, 2014 were:

	Employee	Employer
General	7.00%	7.00%
Executives and Elected Officials	7.75%	7.75%
Protective with Social Security	7.00%	10.10%
Protective without Social Security	7.00%	13.70%

NOTE IV - OTHER INFORMATION (cont.)

A. Employees' Retirement System (cont.)

The payroll for village employees covered by the WRS for the year ended December 31, 2014 was $7,018,494; the employer's total payroll was $7,433,576. The total required contribution for the year ended December 31, 2014 was $1,094,791 or 15.6% of covered payroll. Of this amount, 100% was contributed for the current year. Total contributions for the years ended 2013 and 2012 were $1,130,627 and $944,585, respectively, equal to the required contributions for each year.

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

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, WI 53707-7931.

As of December 31, 2014 there was no pension related debt for the village.

The village joined the Length of Service Award Program (LOSA) in . This program encourages people to continue as volunteer employees. Half of the LOSA contribution vests after 10 years of service. An employee is fully vested after 20 years. The village contributes an amount for each active employee. The State of Wisconsin will match contributions up to a set limit per active employee. The village will also buy back years of service at a rate of $100 per year.

	Fire Board
2014 current contribution	$ 4,060
Back years bought for 2014	-
Total Payment Made in January 2015	$ 4,060

NOTE IV - OTHER INFORMATION (cont.)

B. Risk Management

The village is exposed to various risks of loss related to torts; theft of, damage to, or destruction of assets; errors and omissions; workers compensation; and health care of its employees. The village purchases commercial insurance to provide coverage for losses from torts; theft of, damage to, or destruction of assets; errors and omission; and workers compensation. However, other risks, such as health and dental care of its employees are accounted for and financed by the village in the health insurance and dental insurance internal service funds.

Self Insurance

For health claims, the uninsured risk of loss is $35,000 per incident and $2,000,000 in the aggregate for a policy year. The village has purchased commercial insurance for claims in excess of those amounts. Settled claims have not exceeded the commercial coverage in any of the past three years.

All funds of the village participate in the risk management program. Accounts payable in the internal service funds are based on estimates of the amounts necessary to pay prior and current year claims. That reserve was $629,874 at year end and is reported in unrestricted net position of the internal service funds.

A liability for a claim is established if information indicates that it is probable that a liability has been incurred at the date of the financial statements and the amount of the loss is reasonably estimable. Liabilities include an amount for claims that have been incurred but not reported. The village does not allocate overhead costs or other nonincremental costs to the claims liability.

Claims Liability

	Prior Year	Current Year
Unpaid claims - Beginning of Year	$ 703	$ 24,773
Current year claims and changes in estimates	1,190,984	1,246,244
Claim payments	(1,166,914)	(1,013,186)
Unpaid Claims - End of Year	$ 24,773	$ 257,831

C. Commitments and Contingencies

Claims and judgments are recorded as liabilities if all the conditions of Governmental Accounting Standards Board pronouncements are met. The liability and expenditure for claims and judgments are only reported in governmental funds if it has matured. Claims and judgments are recorded in the government-wide statements and proprietary funds as expenses when the related liabilities are incurred.

The village has received federal and state grants for specific purposes that are subject to review and audit by the grantor agencies. Such audits could lead to requests for reimbursements to the grantor agency for expenditures disallowed under terms of the grants. Management believes such disallowances, if any, would be immaterial.

NOTE IV - OTHER INFORMATION (cont.)

C. *Commitments and Contingencies* (cont.)

The village has active construction projects as of December 31, 2014. Work that has been completed on these projects but not yet paid for (including contract retainages) is reflected as accounts payable and expenditures.

D. *Subsequent Event*

On March 24, 2015 the village issued general obligation promissory notes in the amount of $2,655,000 with an interest rate of 2.00%. This amount will be used to fund future capital projects.

E. *Effect of New Accounting Standards on Current-Period Financial Statements*

The Governmental Accounting Standards Board (GASB) has approved the following:

> Statement No. 68, *Accounting and Financial Reporting for Pensions - an amendment of GASB Statement No. 27*

> Statement No. 71, *Pension - Transition for Contributions Made Subsequent to the Measurement Date - an amendment of GASB No. 68*

When they become effective, application of these standards may restate portions of these financial statements.

REQUIRED SUPPLEMENTARY INFORMATION

GENERAL FUND

The general fund is used to account for resources traditionally associated with government which are not required legally or by sound financial management to be accounted for in another fund.

VILLAGE OF GERMANTOWN

DETAILED SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET AND ACTUAL - GENERAL FUND
For the Year Ended December 31, 2014

	Budgeted Amounts			
	Original	Final	Actual	Variance with Final Budget
REVENUES				
Taxes				
General property taxes	$ 8,950,755	$ 8,950,755	$ 8,950,355	$ (400)
Other taxes	341,500	343,187	388,856	45,669
Special assessments	4,685	4,685	4,685	-
Intergovernmental	2,240,486	2,240,486	2,267,566	27,080
Regulation and compliance	963,850	963,850	1,174,161	210,311
Public charges for services	1,379,443	1,379,343	1,543,154	163,811
Investment income	24,187	22,500	25,012	2,512
Miscellaneous	116,650	116,750	141,878	25,128
Total Revenues	14,021,556	14,021,556	14,495,667	474,111
EXPENDITURES				
General Government				
Village board	148,696	148,696	117,504	31,192
General administrator	112,329	113,859	99,934	13,925
Village clerk	252,345	273,831	269,094	4,737
Treasurer/accounting	194,766	196,316	190,789	5,527
Assessor	70,147	70,147	69,269	878
Data processing	101,193	67,282	62,267	5,015
General government	158,368	115,451	129,859	(14,408)
Buildings and ground maintenance	518,348	519,012	473,033	45,979
Total General Government	1,556,192	1,504,594	1,411,749	92,845
Public Safety				
Police protection	4,792,890	4,714,915	4,736,083	(21,168)
Fire protection	1,828,188	1,789,772	1,905,494	(115,722)
Emergency government	13,753	13,982	13,635	347
Protective inspections	211,711	212,037	219,237	(7,200)
Total Public Safety	6,846,542	6,730,706	6,874,449	(143,743)
Public Works				
Engineer/director	214,517	215,711	148,048	67,663
Highway and street maintenance and construction	2,948,395	2,930,894	2,845,983	84,911
Solid waste recycling	555,543	555,787	548,355	7,432
Total Public Works	3,718,455	3,702,392	3,542,386	160,006

See independent auditors' report and accompanying notes to required supplementary information.

VILLAGE OF GERMANTOWN

DETAILED SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET AND ACTUAL - GENERAL FUND
For the Year Ended December 31, 2014

	Budgeted Amounts			
	Original	Final	Actual	Variance with Final Budget
EXPENDITURES (cont.)				
Culture and Recreation				
Library	$ 818,140	$ 899,886	$ 826,509	$ 73,377
Recreation	996,395	999,788	1,048,961	(49,173)
Senior center	112,427	111,203	113,962	(2,759)
Parks	387,245	379,505	407,128	(27,623)
Total Culture and Recreation	2,314,207	2,390,382	2,396,560	(6,178)
Conservation and Development				
Planning and zoning	165,303	175,569	155,417	20,152
Municipal development	54,950	96,594	51,331	45,263
Total Conservation and Development	220,253	272,163	206,748	65,415
Capital Outlay	-	229,803	161,763	68,040
Total Expenditures	14,655,649	14,830,040	14,593,655	236,385
Excess (deficiency) of revenues over expenditures	(634,093)	(808,484)	(97,988)	710,496
OTHER FINANCING SOURCES (USES)				
Transfers in	581,600	581,600	530,846	(50,754)
Transfers out	(400)	(279,619)	(279,219)	400
Total Other Financing Sources (Uses)	581,200	301,981	251,627	(50,354)
Net Change in Fund Balance	(52,893)	(506,503)	153,639	660,142
FUND BALANCE - Beginning of Year	4,115,853	4,115,853	4,115,853	-
FUND BALANCE - END OF YEAR	$ 4,062,960	$ 3,609,350	$ 4,269,492	$ 660,142

See independent auditors' report and accompanying notes to required supplementary information.

VILLAGE OF GERMANTOWN

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
For the Year Ended December 31, 2014

BUDGETARY INFORMATION

Budgetary information is derived from the annual operating budget and is presented using the same basis of accounting for each fund as described in Note I. C.

The budgeted amounts presented include any amendments made. The village may authorize transfers of budgeted amounts within departments. Transfers between departments and changes to the overall budget must be approved by a two-thirds Village Board action.

Appropriations lapse at year end unless specifically carried over. Carryovers to the following year were $256,975. Budgets are adopted at the department level of expenditure.

SUPPLEMENTARY INFORMATION

DEBT SERVICE FUND

The Debt Service Fund is used to account for the accumulation of resources and payment of general obligation bond principal and interest from governmental resources.

VILLAGE OF GERMANTOWN

DETAILED SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET AND ACTUAL - DEBT SERVICE FUND
For the Year Ended December 31, 2014

	Budgeted Amounts			
	Original	Final	Actual	Variance with Final Budget
REVENUES				
Taxes	$ 2,123,188	$ 2,123,188	$ 2,123,188	$ -
Intergovernmental	15,583	15,583	9,031	(6,552)
Investment income	3,000	3,000	20,514	17,514
Total Revenues	2,141,771	2,141,771	2,152,733	10,962
EXPENDITURES				
Debt Service				
Principal	4,362,985	4,362,985	5,477,985	(1,115,000)
Interest and fiscal charges	628,743	628,743	617,882	10,861
Debt issuance costs	-	-	20,368	(20,368)
Total Expenditures	4,991,728	4,991,728	6,116,235	(1,124,507)
Excess (deficiency) of revenues over expenditures	(2,849,957)	(2,849,957)	(3,963,502)	(1,113,545)
OTHER FINANCING SOURCES				
Issuance of refunding debt	-	-	1,065,000	1,065,000
Transfers in	2,804,825	2,804,825	1,824,897	(979,928)
Premium on long-term debt	-	-	161,636	161,636
Total Other Financing Sources	2,804,825	2,804,825	3,051,533	246,708
Net Change in Fund Balance	(45,132)	(45,132)	(911,969)	(866,837)
FUND BALANCE - Beginning of Year	2,697,292	2,697,292	2,697,292	-
FUND BALANCE - END OF YEAR	$ 2,652,160	$ 2,652,160	$ 1,785,323	$ (866,837)

MAJOR CAPITAL PROJECTS FUNDS

General Capital Projects Fund – This fund accounts for the acquisition and construction of major capital facilities and equipment used in general Village operations. This fund does not include capital facilities and equipment used in the Village's enterprise funds.

Tax Increment District No. 4 – This fund accounts for the costs of land acquisition and infrastructure improvements related to development of a new industrial park. Financing will be provided primarily from general obligation note proceeds. It is anticipated that costs will be recovered by future incremental property taxes.

Tax Increment District No. 6 – This fund accounts for the costs of land acquisition and infrastructure improvements related to development of a new industrial park. Financing will be provided primarily from general obligation note proceeds. It is anticipated that costs will be recovered by future incremental property taxes.

VILLAGE OF GERMANTOWN

DETAILED SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET AND ACTUAL - GENERAL CAPITAL PROJECTS
For the Year Ended December 31, 2014

	Budgeted Amounts			
	Original	Final	Actual	Variance with Final Budget
REVENUES				
Special assessments	$ 238,906	$ 238,906	$ 335,265	$ 96,359
Intergovernmental	70,379	70,379	46,587	(23,792)
Investment income	60,608	60,608	61,508	900
Miscellaneous	8,000	8,000	27,480	19,480
Total Revenues	377,893	377,893	470,840	92,947
EXPENDITURES				
Capital outlay	3,066,427	3,243,079	2,086,380	1,156,699
Debt Service				
Debt issuance costs	45,000	45,000	35,044	9,956
Total Expenditures	3,111,427	3,288,079	2,121,424	1,166,655
Excess (deficiency) of revenues over expenditures	(2,733,534)	(2,910,186)	(1,650,584)	1,259,602
OTHER FINANCING SOURCES (USES)				
Proceeds of capital leases	-	-	151,380	151,380
Issuance of general obligation notes	3,080,000	3,080,000	2,645,000	(435,000)
Transfers in	-	279,000	279,000	-
Transfers out	(306,337)	(306,337)	(307,981)	(1,644)
Total Other Financing Sources (Uses)	2,773,663	3,052,663	2,767,399	(285,264)
Net Change in Fund Balance	40,129	142,477	1,116,815	974,338
FUND BALANCE - Beginning of Year	1,160,414	1,160,414	1,160,414	-
FUND BALANCE - END OF YEAR	$ 1,200,543	$ 1,302,891	$ 2,277,229	$ 974,338

VILLAGE OF GERMANTOWN

DETAILED SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET AND ACTUAL - TID NO. 4 CAPITAL PROJECTS FUND
For the Year Ended December 31, 2014

	Budgeted Amounts			
	Original	Final	Actual	Variance with Final Budget
REVENUES				
Taxes	$ 1,406,476	$ 1,406,476	$ 1,406,475	$ (1)
Intergovernmental	50,000	50,000	41,512	(8,488)
Investment income	10,500	10,500	22,675	12,175
Miscellaneous	-	-	1,859,260	1,859,260
Total Revenues	1,466,976	1,466,976	3,329,922	1,862,946
EXPENDITURES				
Current:				
Conservation and development	113,000	113,000	147,876	(34,876)
Capital outlay	207,623	321,523	1,772,417	(1,450,894)
Total Expenditures	320,623	434,523	1,920,293	(1,485,770)
Excess of revenues over expenditures	1,146,353	1,032,453	1,409,629	377,176
OTHER FINANCING SOURCES (USES)				
Transfers in	219	219	219	-
Transfers out	(1,495,141)	(1,495,141)	(1,496,516)	(1,375)
Total Other Financing Sources (Uses)	(1,494,922)	(1,494,922)	(1,496,297)	(1,375)
Net Change in Fund Balance	(348,569)	(462,469)	(86,668)	375,801
FUND BALANCE - Beginning of Year	3,324,991	3,324,991	3,324,991	-
FUND BALANCE - END OF YEAR	$ 2,976,422	$ 2,862,522	$ 3,238,323	$ 375,801

VILLAGE OF GERMANTOWN

DETAILED SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET AND ACTUAL - TID NO. 6 CAPITAL PROJECTS FUND
For the Year Ended December 31, 2014

	Budgeted Amounts			
	Original	Final	Actual	Variance with Final Budget
REVENUES				
Investment income	$ -	$ -	$ 1,123	$ 1,123
Total Revenues	-	-	1,123	1,123
EXPENDITURES				
Current:				
Conservation and development	-	94,452	97,713	(3,261)
Capital outlay	-	3,466,608	275,306	3,191,302
Debt Service				
Debt issuance costs	-	42,700	92,426	(49,726)
Total Expenditures	-	3,603,760	465,445	3,138,315
Excess of revenues over expenditures	-	(3,603,760)	(464,322)	3,139,438
OTHER FINANCING SOURCES				
Issuance of general obligation notes	-	5,155,678	5,405,000	249,322
Premium on long-term debt	-	-	262,185	262,185
Total Other Financing Sources	-	5,155,678	5,667,185	511,507
Net Change in Fund Balance	-	1,551,918	5,202,863	3,650,945
FUND BALANCE - Beginning of Year	-	-	-	-
FUND BALANCE - END OF YEAR	$ -	$ 1,551,918	$ 5,202,863	$ 3,650,945

NONMAJOR GOVERNMENTAL FUNDS

SPECIAL REVENUE FUNDS

The special revenue fund is used to account for specific revenues that are restricted or committed to expenditures for particular purposes.

Police Impact Fee Fund – This fund accounts for assets used for the construction of police facilities in the Village. Revenues are primarily raised through an impact fee on new residential and commercial development.

Fire Impact Fee Fund – This fund accounts for assets used for the construction of fire facilities in the Village. Revenues are primarily raised through an impact fee on new residential and commercial development.

Library Impact Fee Fund – This fund accounts for assets used for the construction of library facilities in the Village. Revenues are primarily raised through an impact fee on new residential development.

Park and Recreation Impact Fee Fund – This fund accounts for assets used for the construction of park and recreation facilities in the Village. Revenues are primarily raised through an impact fee on new residential development.

Senior Van Replacement Fund – This fund accounts for assets to be used for eventual replacement of a van used by the Village's Senior Center to provide transportation to senior citizens. Revenues are primarily raised from user fees collected from those using the service.

Police Asset Forfeiture Fund – This fund accounts for receipt and use of funds received from assets seized during drug related arrests.

Police Canine Fund – This fund accounts for Canine expense incurred with training and care of police canines.

Historic Preservation Fund – This fund account for receipts and uses of funds in relation to the Historical Preservation program.

Library Fund – This fund accounts for receipt and use of funds received from library donations. Funds are used for furniture and equipment.

Facility Fees Fund – This fund accounts for the receipt and use of funds for the Park and Recreation Department program fees and donations. Funds are used to assist with the maintenance and improvement of any indoor or outdoor facility used by the Park and Recreation Department.

VILLAGE OF GERMANTOWN

COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
As of December 31, 2014

	Special Revenue Funds				
	Police Impact Fee Fund	Fire Impact Fee Fund	Library Impact Fee Fund	Park and Recreation Impact Fee Fund	Senior Van Replacement Fund
ASSETS					
Cash and investments	$ -	$ -	$ -	$ -	$ 19,393
Receivables					
Accrued interest	-	-	-	-	51
Restricted Assets					
Cash and investments	45,429	36,505	26,460	108,750	-
Interest	78	50	43	141	-
TOTAL ASSETS	$ 45,507	$ 36,555	$ 26,503	$ 108,891	$ 19,444
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES					
Liabilities					
Accounts payable	$ -	$ -	$ -	$ -	$ -
Total Liabilities	-	-	-	-	-
Fund Balances					
Restricted	45,507	36,555	26,503	108,891	-
Committed	-	-	-	-	19,444
Total Fund Balances	45,507	36,555	26,503	108,891	19,444
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	$ 45,507	$ 36,555	$ 26,503	$ 108,891	$ 19,444

Special Revenue Funds					
Police Asset Forfeiture Fund	Police Canine Fund	Historic Preservation Fund	Library Fund	Facility Fees Fund	Total Nonmajor Governmental Funds
$ 20,560	$ 42,488	$ 343	$ 111,130	$ 58,526	$ 252,440
24	96	2	-	89	262
-	-	-	-	-	217,144
-	-	-	-	-	312
$ 20,584	$ 42,584	$ 345	$ 111,130	$ 58,615	$ 470,158
$ 198	$ -	$ -	$ -	$ 97	$ 295
198	-	-	-	97	295
-	-	-	111,130	-	328,586
20,386	42,584	345	-	58,518	141,277
20,386	42,584	345	111,130	58,518	469,863
$ 20,584	$ 42,584	$ 345	$ 111,130	$ 58,615	$ 470,158

VILLAGE OF GERMANTOWN

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
For the Year Ended December 31, 2014

	Special Revenue Funds				
	Police Impact Fee Fund	Fire Impact Fee Fund	Library Impact Fee Fund	Park and Recreation Impact Fee Fund	Senior Van Replacement Fund
REVENUES					
Public charges for services	$ 16,914	$ 27,453	$ 18,546	$ 48,576	$ 2,075
Investment income	329	262	213	703	178
Miscellaneous	-	-	-	-	-
Total Revenues	17,243	27,715	18,759	49,279	2,253
EXPENDITURES					
Current					
Public safety	-	-	-	-	-
Culture and recreation	-	-	-	-	-
Capital Outlay	-	-	-	-	-
Total Expenditures	-	-	-	-	-
Excess (deficiency) of revenues over expenditures	17,243	27,715	18,759	49,279	2,253
OTHER FINANCING SOURCES (USES)					
Transfers out	-	(11,000)	(11,000)	-	-
Total Other Financing Sources (Uses)	-	(11,000)	(11,000)	-	-
Net Change in Fund Balances	17,243	16,715	7,759	49,279	2,253
FUND BALANCES - Beginning of Year	28,264	19,840	18,744	59,612	17,191
FUND BALANCES - END OF YEAR	$ 45,507	$ 36,555	$ 26,503	$ 108,891	$ 19,444

Special Revenue Funds					
Police Asset Forfeiture Fund	Police Canine Fund	Historic Preservation Fund	Library Fund	Facility Fees Fund	Total Nonmajor Governmental Funds
$ -	$ -	$ -	$ -	$ 34,794	$ 148,358
68	371	4	120	399	2,647
14,936	10,414	400	5,129	-	30,879
15,004	10,785	404	5,249	35,193	181,884
3,027	1,205	-	-	-	4,232
-	-	303	158	12,221	12,682
-	-	-	32,364	-	32,364
3,027	1,205	303	32,522	12,221	49,278
11,977	9,580	101	(27,273)	22,972	132,606
-	-	-	-	-	(22,000)
-	-	-	-	-	(22,000)
11,977	9,580	101	(27,273)	22,972	110,606
8,409	33,004	244	138,403	35,546	359,257
$ 20,386	$ 42,584	$ 345	$ 111,130	$ 58,518	$ 469,863

VILLAGE OF GERMANTOWN

DETAILED SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET AND ACTUAL - POLICE IMPACT FEE FUND
For the Year Ended December 31, 2014

	Budgeted Amounts			
	Original	Final	Actual	Variance with Final Budget
REVENUES				
Public charges for services	$ 1,480	$ 1,480	$ 16,914	$ 15,434
Investment income	110	110	329	219
Total Revenues	1,590	1,590	17,243	15,653
Net Change in Fund Balance	1,590	1,590	17,243	15,653
FUND BALANCE - Beginning of Year	28,264	28,264	28,264	-
FUND BALANCE - END OF YEAR	$ 29,854	$ 29,854	$ 45,507	$ 15,653

VILLAGE OF GERMANTOWN

DETAILED SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET AND ACTUAL - FIRE IMPACT FEE FUND
For the Year Ended December 31, 2014

	Budgeted Amounts			
	Original	Final	Actual	Variance with Final Budget
REVENUES				
Public charges for services	$ 1,710	$ 1,710	$ 27,453	$ 25,743
Investment income	90	90	262	172
Total Revenues	1,800	1,800	27,715	25,915
OTHER FINANCING USES				
Transfers out	(11,000)	(11,000)	(11,000)	-
Net Change in Fund Balance	(9,200)	(9,200)	16,715	25,915
FUND BALANCE - Beginning of Year	19,840	19,840	19,840	-
FUND BALANCE - END OF YEAR	$ 10,640	$ 10,640	$ 36,555	$ 25,915

VILLAGE OF GERMANTOWN

DETAILED SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET AND ACTUAL - LIBRARY IMPACT FEE FUND
For the Year Ended December 31, 2014

	Budgeted Amounts			
	Original	Final	Actual	Variance with Final Budget
REVENUES				
Public charges for services	$ 2,810	$ 2,810	$ 18,546	$ 15,736
Investment income	60	60	213	153
Total Revenues	2,870	2,870	18,759	15,889
OTHER FINANCING USES				
Transfers out	(11,000)	(11,000)	(11,000)	-
Net Change in Fund Balance	(8,130)	(8,130)	7,759	15,889
FUND BALANCE - Beginning of Year	18,744	18,744	18,744	-
FUND BALANCE - END OF YEAR	$ 10,614	$ 10,614	$ 26,503	$ 15,889

VILLAGE OF GERMANTOWN

DETAILED SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET AND ACTUAL - PARK AND RECREATION IMPACT FEE FUND
For the Year Ended December 31, 2014

	Budgeted Amounts			
	Original	Final	Actual	Variance with Final Budget
REVENUES				
Public charges for services	$ 7,360	$ 7,360	$ 48,576	$ 41,216
Investment income	150	150	703	553
Total Revenues	7,510	7,510	49,279	41,769
Net Change in Fund Balance	7,510	7,510	49,279	41,769
FUND BALANCE - Beginning of Year	59,612	59,612	59,612	-
FUND BALANCE - END OF YEAR	$ 67,122	$ 67,122	$ 108,891	$ 41,769

VILLAGE OF GERMANTOWN

DETAILED SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET AND ACTUAL - SENIOR VAN REPLACEMENT FUND
For the Year Ended December 31, 2014

	Budgeted Amounts			
	Original	Final	Actual	Variance with Final Budget
REVENUES				
Public charges for services	$ 2,600	$ 2,600	$ 2,075	$ (525)
Investment income	100	100	178	78
Total Revenues	2,700	2,700	2,253	(447)
Net Change in Fund Balance	2,700	2,700	2,253	(447)
FUND BALANCE - Beginning of Year	17,191	17,191	17,191	-
FUND BALANCE - END OF YEAR	$ 19,891	$ 19,891	$ 19,444	$ (447)

VILLAGE OF GERMANTOWN

DETAILED SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET AND ACTUAL - POLICE ASSET FORFEITURE FUND
For the Year Ended December 31, 2014

	Budgeted Amounts			
	Original	Final	Actual	Variance with Final Budget
REVENUES				
Investment income	$ 50	$ 50	$ 68	$ 18
Miscellaneous	3,000	3,000	14,936	11,936
Total Revenues	3,050	3,050	15,004	11,954
EXPENDITURES				
Public safety	4,000	4,000	3,027	973
Total Expenditures	4,000	4,000	3,027	973
Net Change in Fund Balance	(950)	(950)	11,977	12,927
FUND BALANCE - Beginning of Year	8,409	8,409	8,409	-
FUND BALANCE - END OF YEAR	$ 7,459	$ 7,459	$ 20,386	$ 12,927

VILLAGE OF GERMANTOWN

DETAILED SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET AND ACTUAL - POLICE CANINE FUND
For the Year Ended December 31, 2014

	Budgeted Amounts			
	Original	Final	Actual	Variance with Final Budget
REVENUES				
Investment income	$ 120	$ 120	$ 371	$ 251
Miscellaneous	7,000	7,000	10,414	3,414
Total Revenues	7,120	7,120	10,785	3,665
EXPENDITURES				
Public safety	5,000	5,000	1,205	3,795
Total Expenditures	5,000	5,000	1,205	3,795
Net Change in Fund Balance	2,120	2,120	9,580	7,460
FUND BALANCE - Beginning of Year	33,004	33,004	33,004	-
FUND BALANCE - END OF YEAR	$ 35,124	$ 35,124	$ 42,584	$ 7,460

VILLAGE OF GERMANTOWN

DETAILED SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET AND ACTUAL - HISTORIC PRESERVATION FUND
For the Year Ended December 31, 2014

	Budgeted Amounts			
	Original	Final	Actual	Variance with Final Budget
REVENUES				
Investment income	$ -	$ -	$ 4	$ 4
Miscellaneous	400	400	400	-
Total Revenues	400	400	404	4
EXPENDITURES				
Culture and recreation	400	400	303	97
Total Expenditures	400	400	303	97
Net Change in Fund Balance	-	-	101	101
FUND BALANCE - Beginning of Year	244	244	244	-
FUND BALANCE - END OF YEAR	$ 244	$ 244	$ 345	$ 101

VILLAGE OF GERMANTOWN

DETAILED SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET AND ACTUAL - LIBRARY FUND
For the Year Ended December 31, 2014

	Budgeted Amounts			
	Original	Final	Actual	Variance with Final Budget
REVENUES				
Investment income	$ 280	$ 280	$ 120	$ (160)
Miscellaneous	5,000	5,000	5,129	129
Total Revenues	5,280	5,280	5,249	(31)
EXPENDITURES				
Current:				
Culture and recreation	500	500	158	342
Capital outlay	-	-	32,364	(32,364)
Total Expenditures	500	500	32,522	(32,022)
Net Change in Fund Balance	4,780	4,780	(27,273)	(32,053)
FUND BALANCE - Beginning of Year	138,403	138,403	138,403	-
FUND BALANCE - END OF YEAR	$ 143,183	$ 143,183	$ 111,130	$ (32,053)

VILLAGE OF GERMANTOWN

DETAILED SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGET AND ACTUAL - FACILITY FEES FUND
For the Year Ended December 31, 2014

	Budgeted Amounts			
	Original	Final	Actual	Variance with Final Budget
REVENUES				
Public charges for services	$ 24,000	$ 24,000	$ 34,794	$ 10,794
Investment income	100	100	399	299
Total Revenues	24,100	24,100	35,193	11,093
EXPENDITURES				
Culture and recreation	19,000	19,000	12,221	6,779
Total Expenditures	19,000	19,000	12,221	6,779
Net Change in Fund Balance	5,100	5,100	22,972	17,872
FUND BALANCE - Beginning of Year	35,546	35,546	35,546	-
FUND BALANCE - END OF YEAR	$ 40,646	$ 40,646	$ 58,518	$ 17,872

INTERNAL SERVICE FUNDS

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

Health Insurance Fund – This fund accounts for operations of the Village's self-funded health insurance plan.

Dental Insurance Fund – This fund accounts for operations of the Village's self-funded dental insurance plan.

VILLAGE OF GERMANTOWN

COMBINING STATEMENT OF NET POSITION
INTERNAL SERVICE FUNDS
As of December 31, 2014

	Health Insurance Fund	Dental Insurance Fund	Totals
ASSETS			
Current Assets			
Cash and investments	$ 848,748	$ 35,624	$ 884,372
Receivables			
Accounts	2,232	189	2,421
Interest	718	194	912
Total Assets	851,698	36,007	887,705
LIABILITIES			
Current Liabilities			
Accounts payable	249,750	8,081	257,831
Total Current Liabilities	249,750	8,081	257,831
Total Liabilities	249,750	8,081	257,831
NET POSITION			
Unrestricted	601,948	27,926	629,874
TOTAL NET POSITION	$ 601,948	$ 27,926	$ 629,874

VILLAGE OF GERMANTOWN

COMBINING STATEMENT OF REVENUES, EXPENSES, AND
CHANGES IN FUND NET POSITION
INTERNAL SERVICE FUNDS
For the Year Ended December 31, 2014

	Health Insurance Fund	Dental Insurance Fund	Totals
OPERATING REVENUES			
Premiums	$ 1,728,588	$ 70,406	$ 1,798,994
Total Operating Revenues	1,728,588	70,406	1,798,994
OPERATING EXPENSES			
General government	1,646,371	100,572	1,746,943
Total Operating Expenses	1,646,371	100,572	1,746,943
Operating Income (Loss)	82,217	(30,166)	52,051
NONOPERATING REVENUES			
Investment income	4,920	530	5,450
Total Nonoperating Revenues	4,920	530	5,450
Change in net position	87,137	(29,636)	57,501
NET POSITION - Beginning of Year	514,811	57,562	572,373
NET POSITION - END OF YEAR	$ 601,948	$ 27,926	$ 629,874

VILLAGE OF GERMANTOWN

COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS
For the Year Ended December 31, 2014

	Health Insurance Fund	Dental Insurance Fund	Totals
CASH FLOWS FROM OPERATING ACTIVITIES			
Received from customers	$ 1,727,813	$ 70,296	$ 1,798,109
Paid to suppliers for goods and services	(1,413,320)	(100,565)	(1,513,885)
Net Cash Flows From Operating Activities	314,493	(30,269)	284,224
CASH FLOWS FROM INVESTING ACTIVITIES			
Investment income	4,158	541	4,699
Net Cash Flows From Investing Activities	4,158	541	4,699
Net Change in Cash and Cash Equivalents	318,651	(29,728)	288,923
CASH AND CASH EQUIVALENTS - Beginning of Year	530,097	65,352	595,449
CASH AND CASH EQUIVALENTS - END OF YEAR	$ 848,748	$ 35,624	$ 884,372
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH FLOWS FROM OPERATING ACTIVITIES			
Operating income (loss)	$ 82,217	$ (30,166)	$ 52,051
Changes in assets and liabilities			
Accounts receivable	(775)	(110)	(885)
Accounts payable	233,051	7	233,058
NET CASH FLOWS FROM OPERATING ACTIVITIES	$ 314,493	$ (30,269)	$ 284,224

NONCASH CAPITAL AND RELATED FINANCING ACTIVITIES
None

FIDUCIARY FUND

Fiduciary funds are used to account for funds held by the Village in a trustee capacity.

Agency funds are used to account for assets held by the Village as an agent for individuals, private organizations, other governments and/or other funds.

Tax Collection Agency Fund – This fund is used to account for property tax collections made by the Village on behalf of other governing bodies.

VILLAGE OF GERMANTOWN

STATEMENT OF CHANGES IN ASSETS
AND LIABILITIES - AGENCY FUND
For the Year Ended December 31, 2014

	Balance 1-1-14	Additions	Deductions	Balance 12-31-14
TAX COLLECTION FUND				
Assets				
Cash and investments	$ 23,301,470	$ 23,478,939	$ 23,301,470	$ 23,478,939
Taxes receivable	9,014,513	7,036,889	9,014,513	7,036,889
TOTAL ASSETS	$ 32,315,983	$ 30,515,828	$ 32,315,983	$ 30,515,828
Liabilities				
Accounts payable	$ 316,216	$ 313,744	$ 316,216	$ 313,744
Due to other governments	31,999,767	30,202,084	31,999,767	30,202,084
TOTAL LIABILITIES	$ 32,315,983	$ 30,515,828	$ 32,315,983	$ 30,515,828

Statistical Section

This part of the Village of Germantown's Comprehensive Annual Financial Report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the Village's overall financial health.

FINANCIAL TRENDS – Tables 1-4

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

Schedule 1 – Statement of Net Position by Component
Schedule 2 – Changes in Net Position
Schedule 3 – Fund Balances, Governmental Funds
Schedule 4 – Changes in Fund Balances, Total Governmental Funds

REVENUE CAPACITY – Tables 5 - 13

These schedules contain information to help the reader assess the village's most significant local revenue source, the property tax, as well as other significant revenue sources which include the Water and Wastewater utilities.

Schedule 5 – Assessed Value and Estimated Actual Value of Taxable Property
Schedule 6 – Direct and Overlapping Property Tax Rates
Schedule 7 – Principal Property Tax Payers, Current and Nine Years Ago
Schedule 8 – Property Tax Levies and Collections
Schedule 9 – Water and Wastewater Utility – Customer Count
Schedule 10 – Water Utility Customer Summary
Schedule 11 – Water Utility Customer Rates
Schedule 12 – Wastewater Utility Customer Summary
Schedule 13 – Wastewater Utility Customer Rates

DEBT CAPACITY – TABLES 14 - 18

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

Schedule 14 – Ratio of Outstanding Debt
Schedule 15 – Ratio of General Bonded Debt Outstanding
Schedule 16 – Direct and Overlapping Governmental Activities Debt, as of December 31, 2011
Schedule 17 – Legal Debt Margin
Schedule 18 – Pledged, Revenue Coverage, Water Utility

DEMOGRAPHIC AND ECONOMIC INFORMATION – TABLES 19 - 20

These schedules offer demographic and economic indicators to help the reader understand the environment within which the Village's financial activity takes place.

Schedule 19 – Demographic and Economic Indicators
Schedule 20 – Principal Employers

OPERATING INFORMATION – TABLES 21 - 24

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

Schedule 21 – Full-time Equivalent Village Governmental Employees by Function/Program
Schedule 22 – Operating Indicators by Function/Program
Schedule 23 – Capital Asset Statistics
Schedule 24 -- Building Permits

Sources: Unless otherwise noted, the information noted in these schedules is derived from the comprehensive annual financial reports for the relevant year. The Village implemented GASB 34 in 2003, Infrastructure reporting prior to 2003 was completed in 2007.

Village of Germantown, Wisconsin
Statement of Net Position by Component
(Accrual Basis of Accounting)
Last Ten Fiscal Years

Table 1

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Governmental activities										
Net Investment in Capital Assets	15,215,878	18,315,569	59,170,101	60,629,681	60,703,733	60,262,007	59,220,933	60,028,464	59,389,835	58,828,409
Restricted	416,490	418,460	274,575	270,559	197,242	206,743	4,503,846	5,969,086	6,064,600	10,384,891
Unrestricted (deficit)	(11,561,493)	(10,645,920)	(6,989,638)	(6,601,150)	(5,002,450)	(2,677,990)	(3,764,048)	(3,104,646)	(1,654,758)	(4,827,536)
Total governmental activities net position	4,070,875	8,088,109	52,455,038	54,299,090	55,898,525	57,790,760	59,960,731	62,892,904	63,799,677	64,385,764
Business-type activities										
Net Investment in Capital Assets	55,106,212	57,294,509	57,837,003	59,454,979	60,229,375	59,584,183	59,199,387	58,229,635	57,104,949	57,657,469
Restricted	331,934	912,566	980,003	791,539	809,221	686,986	624,121	625,311	639,877	683,237
Unrestricted	10,326,150	8,755,011	8,538,585	6,928,221	5,616,294	5,317,582	5,390,007	6,676,728	8,005,572	8,284,532
Total business-type activities net position	65,764,296	66,962,086	67,355,591	67,174,739	66,654,890	65,588,751	65,213,515	65,531,674	65,750,398	66,625,238
Primary Government										
Net Investment in Capital Assets	70,322,090	75,610,078	115,535,791	120,084,660	119,825,570	118,990,035	117,692,446	117,942,715	116,394,112	116,205,203
Restricted	748,424	1,331,026	1,254,578	1,062,098	1,006,463	893,729	5,127,967	6,594,397	6,704,480	11,068,128
Unrestricted	(1,235,343)	(1,890,909)	3,020,260	327,071	1,721,382	3,495,747	2,353,833	3,887,466	6,451,486	3,737,671
Total primary government net position	69,835,171	75,050,195	119,810,629	121,473,829	122,553,415	123,379,511	125,174,246	128,424,578	129,550,078	131,011,002

Village of Germantown, Wisconsin
Changes in Net Position
(Accrual Basis of Accounting)
Last Ten Fiscal Years

Table 2

Expenses

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Governmental activities										
General government	1,515,389	1,578,821	1,586,703	2,442,247	1,971,196	1,699,476	1,716,352	1,740,499	1,653,929	1,723,573
Public safety	6,172,911	6,471,625	6,681,154	7,019,248	6,614,304	6,990,716	7,018,081	6,819,595	7,279,873	7,373,151
Public works	3,135,136	2,955,348	4,845,105	4,915,205	4,656,839	4,910,645	5,419,423	5,801,748	5,726,927	5,287,992
Culture and recreation	1,895,082	1,945,603	2,301,880	2,498,668	2,359,466	2,433,334	2,505,974	2,564,589	2,622,495	2,905,723
Conservation and development	274,927	341,906	414,328	689,757	343,793	308,014	269,046	254,211	757,450	2,090,544
Interest & Fiscal charges	1,710,309	1,737,875	1,515,214	1,512,404	1,392,104	1,235,140	1,113,907	941,011	1,013,868	751,307
Total governmental activities expense	14,703,754	15,031,178	17,344,384	19,077,529	17,337,702	17,577,325	18,042,783	18,121,653	19,054,542	20,132,290
Business-type activities										
Water	1,720,514	2,060,422	1,695,380	2,024,793	1,604,727	1,814,474	1,846,078	1,967,345	1,972,682	2,092,364
Wastewater	4,498,540	4,550,535	4,652,053	5,014,472	4,796,423	5,016,187	5,202,166	5,488,406	5,533,202	5,571,720
Total business-type activities expenses	6,219,054	6,610,957	6,347,433	7,039,265	6,401,150	6,830,661	7,048,244	7,455,751	7,505,884	7,664,084
Total primary government expenses	20,922,808	21,642,135	23,691,817	26,116,794	23,738,852	24,407,986	25,091,027	25,577,404	26,560,426	27,796,374

Program Revenues

Governmental activities	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Charges for Services										
General government	211,804	233,533	204,502	263,333	265,483	279,204	266,974	310,657	312,260	305,520
Public safety	928,391	758,944	786,486	877,071	719,415	731,949	828,539	960,015	1,052,083	1,158,225
Public works	176,806	207,661	286,385	249,199	190,342	166,902	242,763	252,638	271,587	271,855
Culture and recreation	351,716	391,106	550,741	787,828	839,153	926,718	887,803	923,857	939,005	1,001,646
Conservation and development	19,145	10,788	16,619	14,638	8,562	7,973	8,487	14,578	13,808	14,861
Operating grants and contributions	1,542,257	1,562,009	1,406,230	1,463,307	1,430,906	1,466,068	1,590,826	1,427,396	1,458,894	1,466,066
Capital grants and contributions	811,953	2,283,484	262,821	2,468,296	617,381	370,030	65,370	536,093	86,063	111,489
Total governmental activities program revenues	4,042,072	5,447,525	3,513,784	6,123,672	4,071,242	3,948,844	3,890,762	4,425,234	4,133,700	4,329,662
Business-type activities										
Charges for services:										
Water and Wastewater	5,088,748	5,111,457	5,293,989	5,306,858	5,353,302	5,806,478	6,612,628	7,958,180	8,181,716	8,097,648
Capital Grants and contributions	1,777,058	1,840,802	1,429,684	1,721,377	956,876	432,757	579,958	381,262	118,335	928,330
Total business-type activities program revenues	6,865,806	6,952,259	6,723,673	7,028,235	6,310,178	6,239,235	7,192,586	8,339,442	8,300,051	9,025,978
Total primary government program revenues	10,907,878	12,399,784	10,237,457	13,151,907	10,381,420	10,188,079	11,083,348	12,764,676	12,433,751	13,355,640

Net (Expense) Revenue

Governmental Activities	(10,661,682)	(9,583,653)	(13,830,600)	(12,953,857)	(13,266,460)	(13,628,481)	(14,152,021)	(13,696,419)	(14,920,842)	(15,802,628)
Business-type Activities	646,752	341,302	376,240	(11,030)	(90,972)	(591,426)	144,342	883,691	794,167	1,361,894
Total Primary government net expense	(10,014,930)	(9,242,351)	(13,454,360)	(12,964,887)	(13,357,432)	(14,219,907)	(14,007,679)	(12,812,728)	(14,126,675)	(14,440,734)

General Revenues and Other Changes in Net Position

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Governmental Activities:										
Taxes										
Property Taxes	10,964,398	11,339,578	11,969,787	12,412,153	12,876,172	13,488,121	13,757,302	13,716,374	13,844,967	12,906,557
Intergovernmental revenues	815,600	764,356	745,847	721,801	1,006,788	987,881	971,494	1,027,432	1,001,520	946,067
Investment income	420,016	744,941	780,428	515,428	143,110	111,559	151,222	126,365	65,225	135,166
Other	535,523	313,916	549,603	701,768	355,390	399,508	893,020	1,178,751	341,198	1,871,679
Total Government Activities	12,735,537	13,162,791	14,045,665	14,351,150	14,381,460	14,987,069	15,773,038	16,048,922	15,252,910	15,859,469
Business-type Activities:										
Investment Income (Loss)	313,104	477,402	439,874	276,937	55,558	58,934	29,376	14,138	(738)	42,192
Other	-	7,194	4,246	-	-	-	-	-	-	-
Total Business-type Activities	313,104	484,596	444,120	276,937	55,558	58,934	29,376	14,138	(738)	42,192
Total Primary Government	13,048,641	13,647,387	14,489,785	14,628,087	14,437,018	15,046,003	15,802,414	16,063,060	15,252,172	15,901,661

Change in Net Position

Governmental Activities	2,073,855	3,579,138	641,920	1,844,052	1,599,435	1,892,235	2,169,971	2,932,173	906,773	586,087
Business-type Activities	959,856	825,898	393,505	(180,852)	(519,849)	(1,066,139)	(375,236)	318,159	218,724	874,840
Total Primary Government	3,033,711	4,405,036	1,035,425	1,663,200	1,079,586	826,096	1,794,735	3,250,332	1,125,497	1,460,927

Village of Germantown, Wisconsin

Table 3

Fund Balances, Governmental Funds
(Modified Accrual Basis of Accounting)
Last Ten Fiscal Years

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
General Fund										
Reserved for:										
Non-current receivables	31,385	72,297	53,389	78,841	88,735	99,505	-	-	-	-
Payment in lieu of taxes	420,615	397,051	426,855	446,759	484,435	533,647	-	-	-	-
Designated for carryovers	-	-	-	-	-	91,263	-	-	-	-
Undesignated	1,499,601	1,351,728	1,274,521	919,250	1,277,719	1,817,020	-	-	-	-
Nonspendable	-	-	-	-	-	-	65,937	54,782	67,183	149,592
Assigned - payment in lieu of taxes	-	-	-	-	-	-	548,954	579,670	574,705	529,246
Assigned - carryovers	-	-	-	-	-	-	254,097	328,036	202,503	256,975
Unassigned	-	-	-	-	-	-	2,385,601	2,993,040	3,271,462	3,333,679
Total general fund	1,951,601	1,821,076	1,754,765	1,444,850	1,850,889	2,541,435	3,254,589	3,955,528	4,115,853	4,269,492
All Other Governmental Funds										
Reserved for:										
Debt Service Fund	270,456	96,166	91,956	(160,612)	40,002	233,960	-	-	-	-
Impact fees	318,562	317,792	170,204	164,883	89,031	97,765	-	-	-	-
Capital projects funds	-	-	-	-	-	-	-	-	-	-
Unreserved, reported in:										
Subsequent year's budget	61,327	71,988	-	-	-	-	-	-	-	-
Special revenue funds	128,475	131,510	156,964	141,272	144,210	144,403	-	-	-	-
Capital projects funds	7,976,433	8,983,241	10,721,714	6,328,402	5,271,241	5,087,893	-	-	-	-
Nonspendable	-	-	-	-	-	-	613,074	-	-	770,061
Restricted	-	-	-	-	-	-	5,357,194	7,022,469	6,424,392	10,809,624
Committed	-	-	-	-	-	-	51,544	61,986	94,394	141,277
Assigned	-	-	-	-	-	-	1,079,892	795,282	1,023,168	1,252,639
Total all other governmental funds	8,755,253	9,600,697	11,140,838	6,473,945	5,544,484	5,564,021	7,101,704	7,879,737	7,541,954	12,973,601
Total fund balance, governmental funds	10,706,854	11,421,773	12,895,603	7,918,795	7,395,373	8,105,456	10,356,293	11,835,265	11,657,807	17,243,093

Note: In 2011, the village implemented GASB #54, which resulted in new fund balance categories. Prior years have not been restated.

Village of Germantown, Wisconsin

Table 4

Changes in Fund Balances, Total Governmental Funds
(Modified Accrual Basis of Accounting)
Last Ten Fiscal Years

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Revenues										
Taxes	10,964,398	11,339,578	11,969,787	12,412,153	12,876,172	13,488,121	13,757,302	13,716,374	13,846,626	12,868,874
Special Assessments	58,423	42,981	41,197	360,183	314,115	263,451	284,381	288,768	309,302	339,950
Intergovernmental	2,452,568	2,241,776	2,066,985	2,130,360	2,392,593	2,607,078	2,535,027	2,415,344	2,436,164	2,364,696
Regulation and compliance	942,782	815,177	879,076	1,001,331	808,421	813,443	913,636	1,019,889	1,033,161	1,174,161
Public charges for services	1,060,822	839,198	1,015,107	1,189,955	1,206,923	1,285,042	1,334,581	1,484,777	1,627,811	1,691,512
Interdepartmental charges	55,527	47,879	47,507	49,819	61,995	53,000	95,000	-	-	-
Interest income	417,500	738,942	768,997	508,194	148,150	106,457	148,577	125,851	63,566	133,479
Miscellaneous	660,073	199,944	318,030	230,299	244,627	249,299	886,517	2,007,897	200,216	2,059,497
Total Revenues	16,612,093	16,265,475	17,106,686	17,882,294	18,052,996	18,865,891	19,955,021	21,058,900	19,516,846	20,632,169
Expenditures										
General Government	1,312,717	1,362,802	1,394,515	1,720,719	1,406,082	1,379,302	1,379,656	1,400,870	1,339,722	1,411,749
Public Safety	5,507,188	5,746,110	6,098,318	6,255,463	6,234,761	6,300,325	6,348,425	6,307,225	6,778,485	6,878,681
Public Works	2,668,468	2,661,380	2,869,919	3,185,020	2,895,063	3,019,435	3,449,314	3,357,717	3,506,966	3,542,386
Culture and recreation	1,780,942	1,732,756	1,947,208	2,155,065	2,142,035	2,198,980	2,267,406	2,279,802	2,357,270	2,409,242
Conservation and development	195,938	259,997	208,872	234,035	222,248	207,684	199,172	187,562	692,834	452,337
Capital Outlay	1,092,334	1,464,489	2,696,907	5,782,571	2,140,462	2,124,425	1,768,244	3,799,649	2,932,305	4,328,230
Debt Service										
Principal retirement	3,160,000	3,902,919	4,043,705	4,391,009	8,056,367	4,087,338	4,001,301	4,989,891	3,808,657	5,477,985
Interest and fiscal charges	1,580,597	1,484,269	1,465,533	1,435,035	1,348,891	1,056,393	1,079,467	930,029	722,234	617,882
Debt issuance costs	75,054	37,625	83,873	5,384	50,656	100,434	44,039	80,370	35,536	147,838
Total Expenditures	17,373,238	18,652,347	20,808,850	25,164,301	24,496,565	20,474,316	20,537,024	23,333,115	22,174,009	25,266,330
Excess (Deficiency) of Revenues Over Expenditures	(761,145)	(2,386,872)	(3,702,164)	(7,282,007)	(6,443,569)	(1,608,425)	(582,003)	(2,274,215)	(2,657,163)	(4,634,161)
Other Financing Sources (Uses):										
Proceeds from the sale of land	-	103,990	334,080	363,940	-	-	-	-	-	-
Proceeds of Capital Leases	-	-	-	-	-	-	-	-	-	151,380
Long-term debt issued	445,000	2,520,000	4,410,000	1,480,000	1,695,172	1,795,000	2,200,000	2,370,000	1,905,000	8,050,000
Refunding debt issues	5,505,000	-	-	-	3,740,000	3,905,000	-	3,890,000	-	1,065,000
Premium on long-term debt	57,148	39,705	5,059	-	-	3,740	83,886		-	423,821
Discount on debt issuance	-	-	-	-	-	-	-	-	-	-
Payment to escrow agent	(5,582,774)	-	-	-	-	(3,918,339)	-	(3,086,483)	-	-
Transfers In	4,329,073	5,481,301	4,203,589	4,289,162	4,278,973	4,810,633	4,944,003	4,957,030	5,874,391	2,634,962
Transfers Out	(3,908,458)	(5,043,205)	(3,776,734)	(3,827,903)	(3,794,538)	(4,276,986)	(4,395,049)	(4,377,360)	(5,299,686)	(2,105,716)
Total Other Financing Sources (Uses)	844,989	3,101,791	5,175,994	2,305,199	5,919,607	2,319,048	2,832,840	3,753,187	2,479,705	10,219,447
Net Change in Fund Balances	83,844	714,919	1,473,830	(4,976,808)	(523,962)	710,623	2,250,837	1,478,972	(177,458)	5,585,286
Debt Service as a percentage of noncapital expenditures [1]	28.33%	30.63%	28.77%	28.64%	41.56%	27.71%	26.76%	29.27%	23.02%	26.71%

Note: The village began to report accrual information when it implemented GASB Statement #34 in fiscal year 2003
2007 includes Governmental activities capitalized infrastructure assets prior to 2003

[1] Amount of capital outlay that was not capitalized in 2014 - $1,881,034

Village of Germantown, Wisconsin

Table 5

Assessed Value and Estimated Actual Value of Taxable Property
Last Ten Fiscal Years

Fiscal Year Ended Dec 31.	Real Property Assessed	Real Property Equalized Value	Personal Property Assessed	Personal Property Equalized Value	Total Assessed	Total Equalized Value	Village Total Direct Tax Rate	Ratio of Assessed to Equalized
2005	1,659,017,100	2,006,309,227	41,912,270	50,741,673	1,700,929,370	2,057,050,900	0.540	82.69%
2006	1,700,675,800	2,165,532,100	39,896,774	51,436,300	1,740,572,574	2,216,968,400	0.565	78.51%
2007	1,751,057,400	2,300,461,600	44,217,733	56,937,300	1,795,275,133	2,357,398,900	0.574	76.15%
2008	2,332,772,100	2,364,052,785	59,876,656	60,679,556	2,392,648,756	2,424,732,341	0.449	98.68%
2009	2,371,176,000	2,383,612,200	60,983,950	61,526,000	2,432,159,950	2,445,138,200	0.458	99.47%
2010	2,358,535,000	2,319,246,300	58,963,483	59,121,100	2,417,498,483	2,378,367,400	0.461	101.65%
2011	2,355,846,200	2,295,471,300	55,989,303	54,905,600	2,411,835,503	2,350,376,900	0.466	102.61%
2012	2,367,827,500	2,194,612,000	56,286,738	54,047,300	2,424,114,238	2,248,659,300	0.465	107.80%
2013	2,387,341,800	2,140,736,100	66,930,800	61,419,400	2,454,272,600	2,202,155,500	0.466	111.45%
2014	2,253,243,300	2,219,153,200	60,869,700	64,198,900	2,314,113,000	2,283,352,100	0.497	101.19%

All equalized valuations of property in the State of Wisconsin are determined by the State of WI, Department of Revenue, Supervisor of Assessment Office. Equalized valuations are the State's estimate of full market value.

The State determines assessed valuation of all manufacturing property in the State. Assessed valuations of residential and commercial property are determined by local assessors. New and improved residential and commercial property located within the Village are assessed annually by the local assessor. At hearings held each year a taxpayer may appeal the assessments of his property to the Board of Review of the local municipality. The Board of Review consists of local assessors, local officials, and citizen appointees. The assessors do not have a vote on final determinations.

The State's full value law mandates that all assessable property in the State be valued by 100% of market value. Statutes, case law, and administrative rules require that each major class of property (except agricultural property) be kept within 10% of that full value at least once in the past four years. Village wide revaluations are then undertaken

Village of Germantown, Wisconsin

Table 6

Direct and Overlapping Property Tax Rates (per $1,000 of assessed value), before State School Credits
Last Ten Fiscal Years

Fiscal Year Ended Dec 31.	Village Direct Rates				Overlapping Rates				
	Basic	Debt Service	Capital Projects	Total Tax Rate	Germantown School District	Washington County	Milwaukee Area Technical College	State of Wisconsin	Total Tax Levy
2005	4.28	1.12	0.00	5.40	11.92	3.71	2.28	0.23	23.54
2006	4.44	1.21	0.00	5.65	11.38	3.68	2.25	0.22	23.19
2007	4.60	1.14	0.00	5.74	11.42	3.69	2.33	0.22	23.40
2008	3.54	0.95	0.00	4.49	9.09	2.75	1.86	0.17	18.36
2009	3.73	0.85	0.00	4.58	9.64	2.79	1.92	0.17	19.10
2010	3.87	0.74	0.00	4.61	10.12	2.81	1.89	0.17	19.60
2011	3.86	0.80	0.00	4.66	9.87	2.78	1.90	0.17	19.38
2012	3.83	0.82	0.00	4.65	9.56	2.67	1.96	0.16	19.01
2013	3.77	0.89	0.00	4.66	8.83	2.57	1.91	0.15	18.12
2014	3.99	0.98	0.00	4.97	9.37	2.66	1.25	0.17	18.42

Source: Village of Germantown Finance Department, Assessors Department and Village records

Village of Germantown, Wisconsin

Full Value Rates for Property Taxes expressed in dollars per $1,000 of equalized value (excluding TIF)
Last Seven Fiscal Years

Year Levied Tax Collected	Local	1 Schools	County	2 Other	3 Total Full Value Effective Rate
2008/09	4.42	10.80	2.71	1.23	16.57
2009/10	4.55	11.50	2.78	1.35	17.52
2010/11	4.69	12.20	2.86	1.50	18.41
2011/12	4.79	12.07	2.86	1.45	18.35
2012/13	5.02	12.43	2.88	1.57	18.88
2013/14	5.19	11.97	2.86	0.84	19.19
2014/15	5.04	10.77	2.69	0.74	17.67

1 The Schools tax rate reflects the composite rate of all local school districts and the technical college districts

2 Includes the state reforestation tax which is apportioned to each county on the basis of its full value Counties, in turn, apportion the tax to the tax districts within their borders on the basis of full value. It also includes any tax increment and taxes levied for special purpose districts such as metropolitan sewerage districts, sanitary districts, and public inland lake protection districts.

3 Property tax less state property tax credit (not including lottery credit).

Village of Germantown, Wisconsin
Principal Property Tax Payers
Current Year and Nine Years Ago

Table 7

Taxpayer	2014 Estimated Equalized Value [1]	2014 Percentage Village's Total Equalized Value	2005 Taxable Equalized Value	2005 Percentage Village's Total Equalized Value
The Gables of Germantown LLC	20,237,700	0.89%		
Meridian Germantown LLC	16,346,600	0.72%		
Cambridge Major Laboratories	15,396,000	0.67%	9,683,400	0.47%
Sentinel Germantown	14,858,000	0.65%		
Gehls Guernsey Farms	13,234,000	0.58%		
Waste Management	12,764,500	0.56%		
Phylmack LLC	12,830,100	0.56%		
Stonehedge Properties	11,625,000	0.51%	14,259,300	0.69%
Heather Lake LLC	10,600,000	0.46%		
Moldmakers LSG	9,221,600	0.40%	11,876,600	0.58%
Germantown Market Place			9,220,000	0.45%
Menard's			13,844,800	0.67%
Germantown LLC			10,041,000	0.49%
Brick Kiln LLC			11,926,000	0.58%
Mills Investments Fleet Farm			7,885,800	0.38%
Fountain Square			7,629,200	0.37%
Compass Properties			11,932,300	0.58%
Total	$137,113,500	6.00%	$108,298,400	5.26%

Source: *Village of Germantown Finance Department, Assessors Department and Village records*

[1] *Estimated by dividing the assessed caules by the ratio of assessed to equalized value for the Village Final Official Statements April 15, 2006 & February 20, 2015*

a) Total Equalized Value January 1, 2014 = *$ 2,283,352,100*
b) Total Equalized Value January 1, 2005 = *$ 2,057,050,900*

Village of Germantown, Wisconsin

Property Tax Levies and Collections

Last Ten Fiscal Years

Table 8

Fiscal Year Ended December 31,	Taxes Levied for the Fiscal Year	Collected within the Fiscal year of the Levy [1]		Collection in Subsequent Years [2]	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2004	38,185,824	29,673,630	77.71%	10,204	38,175,620	99.97%
2005	39,291,496	30,541,604	77.73%	19,891	39,271,605	99.95%
2006	40,037,157	30,842,279	77.03%	16,941	40,020,216	99.96%
2007	40,367,810	30,653,899	75.94%	16,321	40,351,489	99.96%
2008	42,012,204	31,243,429	74.37%	19,891	41,992,313	99.95%
2009	46,443,430	34,109,304	73.44%	30,269	46,413,160	99.93%
2010	47,372,096	34,787,132	73.43%	19,965	47,352,132	99.96%
2011	47,124,290	35,643,828	75.64%	13,535	47,110,755	99.97%
2012	46,077,496	34,372,703	74.60%	37,383	46,040,113	99.92%
2013	44,480,179	33,599,277	75.54%	9,032	44,471,147	99.98%
2014	42,623,918	33,491,084	78.57%	**		

** Still in process

Source: Village Finance Department

Notes: Amounts collected include Village of Germantown and all other taxing bodies which make up the total levy.

[1] *The amount shown is net of the State Tax Credit*

[2] *Current state law requires counties to pay 100% of the real property taxes levied to cities, villages, towns, school districts and other taxing authorities on or about August 20 of the collection year*

Personal Property is collected by municipality

Village of Germantown, Wisconsin

Water & Wastewater Utility - Customer Count

Last Ten Fiscal Years

Table 9

Function/Program	2005	2006	2007	2008	2009	2010	2011*	2012	2013	2014
Water and Sewer										
Number of Water Customers	5,273	5,355	5,426	5,469	5,479	5,510	5,238	5255	5311	5359
Average Daily Water Consumption (gallons)	1,456,616	1,404,005	1,468,088	1,431,337	1,437,277	1,384,222	1,424,038	1,516,312	1,749,041	1,798,090
Number of Wastewater Customers	5,542	5,619	5,685	5,727	5,744	5,770	5,497	5511	5552	5603

Village of Germantown, Wisconsin

Water Utility Customer Summary

Last Ten Fiscal Years

Table 10

	Fiscal Year									
	2005	2006	2007	2008	2009	2010	2011*	2012	2013	2014
Number of customers										
Residential	4,468	4,537	4,595	4,628	4,636	4,663	4,670	4685	4727	4774
Res - Multi-Family*									107	107
Commercial	759	772	785	801	802	802	523	528	432	433
Industrial	27	27	27	21	21	21	21	22	22	22
Public	19	19	19	19	20	24	24	20	23	23
Total	5,273	5,355	5,426	5,469	5,479	5,510	5,238	5,255	5,311	5,359
Gallons (thousands)										
Residential	332,797	312,186	312,443	306,127	301,575	281,134	281,405	314,016	278,289	264,880
Res - Multi-Family*									49,595	49,317
Commercial	48,562	147,232	167,068	168,601	177,733	170,811	180,989	176,460	119,599	106,747
Industrial	38,176	43,435	44,493	36,936	34,067	43,368	47,300	53,276	181,544	227,407
Public	11,016	8,910	10,248	10,774	11,231	9,928	10,080	9,702	9,373	7,952
Total	430,551	511,763	534,252	522,438	524,606	505,241	519,774	553,454	638,400	656,303

* New Public Service Commission Required Class Code - Effective 2013 - derived from Commercial

Village of Germantown, Wisconsin
Water Utility Customer Rates
Last Ten Fiscal Years

Table 11

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
General Metered Service					*	**			***	****
Quarterly Service Charge										
5/8 inch meter	$13.20	$13.20	$13.20	$13.20	$13.60	$14.40	14.40	14.40	14.83	15.27
3/4 inch meter	$13.20	$13.20	$13.20	$13.20	$13.60	$14.40	14.40	14.40	14.83	15.27
1 inch meter	$22.50	$22.50	$22.50	$22.50	$23.18	$24.00	24.00	24.00	24.72	25.46
1 1/4 inch meter	$30.75	$30.75	$30.75	$30.75	$31.67	$33.00	33.00	33.00	33.99	35.01
1 1/2 inch meter	$39.00	$39.00	$39.00	$39.00	$40.17	$42.00	42.00	42.00	43.26	44.56
2 inch meter	$60.00	$60.00	$60.00	$60.00	$61.80	$63.00	63.00	63.00	64.89	66.84
3 inch meter	$99.00	$99.00	$99.00	$99.00	$101.97	$105.00	105.00	105.00	108.15	111.39
4 inch meter	$156.00	$156.00	$156.00	$156.00	$160.68	$162.00	162.00	162.00	166.86	171.87
6 inch meter	$288.00	$288.00	$288.00	$288.00	$296.64	$300.00	300.00	300.00	309.00	318.24
8 inch meter	$444.00	$444.00	$444.00	$444.00	$457.32	$462.00	462.00	462.00	475.86	490.14
10 inch meter	$648.00	$648.00	$648.00	$648.00	$667.44	$675.00	675.00	675.00	695.25	716.11
12 inch meter	$855.00	$855.00	$855.00	$855.00	$880.65	$891.00	891.00	891.00	917.73	945.26
Volume rate (per 1,000 gallons)										
First 100,000 gallons	$1.94	$1.94	$1.94	$1.94	$2.00	$2.16	$2.16	$2.16	$2.22	$2.29
Next 900,000 gallons	$1.65	$1.65	$1.65	$1.65	$1.70	$1.75	$1.75	$1.75	$1.91	$1.97
Over 1,000,000 gallons	$1.42	$1.42	$1.42	$1.42	$1.46	$1.57	$1.57	$1.57	$1.62	$1.67
Public Fire Protection										
Annual service charge to the Village of Germantown	$489,825	$491,824	$491,824	$491,824	$506,579	$506,579	$506,579	$506,579	$521,776	$537,429
Private Fire Protection										
Quarterly Service Charge										
2 inch or smaller connection	$24.00	$24.00	$24.00	$24.00	$24.00	$24.00	$24.00	$24.00	$24.00	$24.00
3 inch connection	$40.00	$40.00	$40.00	$40.00	$40.00	$40.00	$40.00	$40.00	$40.00	$40.00
4 inch connection	$65.00	$65.00	$65.00	$65.00	$65.00	$65.00	$65.00	$65.00	$65.00	$65.00
6 inch connection	$130.00	$130.00	$130.00	$130.00	$130.00	$130.00	$130.00	$130.00	$130.00	$130.00
8 inch connection	$220.00	$220.00	$220.00	$220.00	$220.00	$220.00	$220.00	$220.00	$220.00	$220.00
10 inch connection	$300.00	$300.00	$300.00	$300.00	$300.00	$300.00	$300.00	$300.00	$300.00	$300.00
12 inch connection	$350.00	$350.00	$350.00	$350.00	$350.00	$350.00	$350.00	$350.00	$350.00	$350.00

* 3% Simplified Rate Increase effective 12/15/2009

** 9% Rate Increase effective 9/15/2010

*** 3% Simplified Rate Increase effective 12/15/2013

**** 3% Simplified Rate Increase effective 12/15/2014

Source: Village of Germantown Utility Records

Village of Germantown, Wisconsin
Wastewater Utility Customer Summary
Last Ten Fiscal Years

Table 12

	2005	2006	2007	2008	2009	2010	2011*	2012	2013	2014
Number of customers										
Residential	4,227	4,294	4,348	4,380	4,389	4,412	4,419	4,432	4,473	4,519
Commercial	1,268	1,278	1,290	1,301	1,308	1,308	1,028	1,027	1,026	1,031
Industrial	27	27	27	26	27	29	29	31	32	32
Public	20	20	20	20	20	21	21	21	21	21
Total	5,542	5,619	5,685	5,727	5,744	5,770	5,497	5,511	5,552	5,603
Gallons (thousands)										
Residential	347,552	297,732	297,855	291,335	296,805	266,797	268,106	298,742	263,821	251,582
Commercial	153,683	150,343	159,093	160,627	168,260	165,434	174,766	171,901	159,206	139,755
Industrial	129,021	132,347	144,392	138,293	117,070	142,091	160,703	194,685	216,399	189,970
Public	9,115	8,130	9,095	9,237	9,666	7,953	7,893	7,368	7,264	8,035
Total	639,371	588,552	610,435	599,492	591,801	582,275	611,468	672,696	646,690	589,342

Source: Village of Germantown Utility Records

*2011 - A decrease in # of customers is due to a change in reporting directed by the Wisconsin Public Service Commission. A Condominium complex in the Village is currently individually billed even though the consumption of water is based off of a single meter. The PSC directed us to change the prior (286) customer count to (1) customer, the Association, to match the meter count.

Village of Germantown, Wisconsin

Table 13

Wastewater Utility Customer Rates

Last Ten Fiscal Years

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
General Metered Service					*	**	*** ****			*****
Quarterly Service Charge										
5/8 inch meter	$20.00	$20.00	$20.00	$20.00	$25.00	$27.50	$31.63	$36.37	$36.37	$40.01
3/4 inch meter	$20.00	$20.00	$20.00	$20.00	$25.00	$27.50	$31.63	$36.37	$36.37	$40.01
1 inch meter	$37.00	$37.00	$37.00	$37.00	$46.25	$50.88	$58.51	$67.29	$67.29	$74.02
1 1/2 inch meter	$51.00	$51.00	$51.00	$51.00	$63.75	$70.13	$80.65	$92.75	$92.75	$102.02
2 inch meter	$66.00	$66.00	$66.00	$66.00	$82.50	$90.75	$104.36	$120.01	$120.01	$132.02
3 inch meter	$101.00	$101.00	$101.00	$101.00	$126.25	$138.88	$159.71	$183.67	$183.67	$202.03
4 inch meter	$181.00	$181.00	$181.00	$181.00	$226.25	$248.88	$286.21	$329.14	$329.14	$362.06
6 inch meter	$296.00	$296.00	$296.00	$296.00	$370.00	$407.00	$468.05	$538.26	$538.26	$592.08
Volume rate (per 1,000 gallons)										
All Classes	$4.32	$4.32	$4.32	$4.32						
Residential Only					$4.32	$4.752	$5.465	$6.285	$6.285	$6.913
Commercial, Industrial, Public					$5.40	$5.940	$6.831	$7.856	$7.856	$8.641
General Unmetered Service										
Flat rate	$96.68	$96.68	$96.68	$96.68	$101.68	$111.85	$128.63	$147.93	$147.93	$162.75
based on avg. usage (gal.)/qtr.	17,750	17,750	17,750	17,750	17,750	17,750	17,750	17,750	17,750	17,750

* Rate Increase effective September 15, 2009

**10% Rate Increase effective 9/15/2010

***15% Rate Increase effective 6/15/2011

**** 15% Rate Increase effective 12/15/2011

***** 10% Rate Increase effective 12/15/2014

Source: Village of Germantown Utility Records

Village of Germantown, Wisconsin

Ratio of Outstanding Debt

Last Ten Fiscal Years

Table 14

Fiscal Year Ended December 31,	Governmental Activities				Business-type Activities		Total Primary Government	Percentage of Personal Income	Per Capita Personal Income (thousands)
	General Obligation Bonds	General Obligation Notes	Refunding Bonds	Other Obligations	Water Utility Revenue Bonds	Water & Sewer Utility Notes			
2005	16,675,000	5,255,000	17,178,775	175,000	1,130,000	-	40,413,775	8.20%	$1,543
2006	14,315,000	5,350,000	18,163,474	135,081	1,130,000	-	39,093,555	6.03%	$1,185
2007	14,000,000	8,285,000	15,982,583	91,376	1,090,000	-	39,448,959	6.07%	$1,195
2008	12,540,000	8,960,000	14,186,661	46,367	1,045,000	-	36,778,028	5.39%	$1,060
2009	9,540,000	7,880,000	13,990,738	1,695,172	1,048,574	-	34,154,484	5.01%	$984
2010	5,135,000	8,525,000	15,917,927	1,467,834	1,666,067	-	32,711,828	4.77%	$943
2011	4,345,000	9,435,000	14,278,605	1,261,533	1,649,069	-	30,969,207	4.51%	$893
2012	735,000	10,410,000	16,170,407	251,642	1,566,328	-	29,133,377	4.11%	$814
2013	410,000	10,845,000	14,272,770	127,985	1,482,713	-	27,138,468	3.84%	$760
2014	5,790,000	11,760,000	12,072,947	-	1,393,201	-	31,016,148	4.37%	$870

Note: *Details regarding the Village's outstanding debt can be found in the notes to the financial statements. Section F. Long Term Obligations*

Personal income data and population data can be found on Table 19

Village of Germantown, Wisconsin

Table 15

Ratio of General Bonded Debt Outstanding

Last Ten Fiscal years

Fiscal Year Ended December 31,	General Bonded Debt Outstanding: General Obligation Bonds	General Bonded Debt Outstanding: Refunding Bonds	General Bonded Debt Outstanding: Total	Percentage of Long -Term Debt to Equalized Value	Equalized Valuation	Net Long-term Debt per Population	Population
2005	16,675,000	17,178,775	33,853,775	1.65%	2,057,050,900	1,764	19,189
2006	14,315,000	18,163,474	32,478,474	1.46%	2,216,968,400	1,656	19,607
2007	14,000,000	15,982,583	29,982,583	1.27%	2,357,398,900	1,526	19,650
2008	12,540,000	14,186,661	26,726,661	1.10%	2,424,848,300	1,360	19,650
2009	9,540,000	13,990,738	23,530,738	0.96%	2,445,138,200	1,197	19,650
2010	5,135,000	15,917,927	21,052,927	0.89%	2,378,367,400	1,066	19,749
2011	4,345,000	14,278,605	18,623,605	0.79%	2,350,376,900	942	19,772
2012	735,000	16,170,407	16,905,407	0.75%	2,248,659,300	854	19,803
2013	410,000	14,272,770	14,682,770	0.67%	2,202,155,500	741	19,811
2014	5,790,000	12,072,947	17,862,947	0.78%	2,283,352,100	898	19,891

Note: *Details regarding the Village's outstanding debt can be found in the notes to the financial statements.*
Population 2014 as current 2010 census with estimation, 2005 - 2009 population figure is an estimate of 2000 census, 2013 American Community Survey, US Census Bureau, February 20, 2015 Official Statement

Village of Germantown, Wisconsin

Table 16

Direct and Overlapping Governmental Activities Debt

As of December 31, 2014

Governmental Unit	2014 Equalized Value	Total G.O. Debt Outstanding	Village EV Percentage of District	Village Proportionate Share
Milwaukee Area Technical College	71,833,122,277	111,620,000	3.1787% [1]	3,548,065
Germantown School District	3,046,605,582	5,737,000	74.9474%	4,299,732
Washington County	12,983,825,900	15,235,000	17.5861%	2,679,242
Subtotal, overlapping debt	87,863,553,759	132,592,000	0.46% [2]	10,527,040
Village Direct Debt	2,283,352,100	29,264,571	100.000%	29,264,571
Village Debt to Equalized Value		161,856,571	1.28% [3]	
Total Direct and overlapping debt				39,791,611
Debt Per Capita Village General Obligation Debt				1,471.25 [4]
Debt Per Capita Village Share of Overlapping Debt				529.24
				2,000.48

Source: Financial Officers of the overlapping School Districts and Counties, Official Statement dated April 11, 2014

[1] *Percentage of village equalized value to district equalized value.*

[2] *Percentage of village overlapping debt outstanding to village equalized value*

[3] *Percentage of village outstanding debt to village equalized*

[4] *Population 2014 estimate 19,891, debt per capita, February 20, 2015 Official Statement*

Village of Germantown, Wisconsin
Legal Debt Margin Information
Last Ten Fiscal Years

Table 17

Legal Debt Margin calculations for Fiscal Year 2014	
2014 Equalized Valuation	$2,283,352,100
Debt Limit (5% of current equalized value)	$114,167,605
Debt applicable to limit - General obligation bonds	$29,245,000
Legal Debt margin	$84,922,605

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Statutory Debt Limit	$102,852,545	$110,848,420	$117,869,945	$121,242,415	$122,256,910	$118,918,370	$117,518,845	$112,432,965	$110,107,775	$114,167,605
Total Net Debt Applicable to limit	$39,240,000	$37,885,081	$38,281,376	$35,661,367	$33,040,172	$31,012,834	$29,211,533	$27,511,642	$25,607,985	$29,245,000
Unused Debt Limit	$63,612,545	$72,963,339	$79,588,569	$85,581,048	$89,216,738	$87,905,536	$88,307,312	$84,921,323	$84,499,790	$84,922,605
Total Net Debt Applicable to the limit as a percentage of debt limit	38.15%	34.18%	32.48%	29.41%	27.03%	26.08%	24.86%	24.47%	23.26%	25.62%

Village of Germantown, Wisconsin

Pledged - Revenue Coverage - Utility

Last Ten Fiscal Years

Table 18

Fiscal Year Ended December 31,	Utility Service Charge	Less Operating Expenses	Net Available Revenue	Water Revenue Bonds Debt Service Principal	Interest	Total	Accreted Value	Coverage
2005	1,997,810	1,262,660	735,150	-	-	-	$ -	1.25
2006	2,111,350	1,520,113	591,237	-	65,246	65,246	$ 81,558	1.25
2007	2,127,442	1,124,983	1,002,459	40,000	44,655	84,655	$ 105,819	1.25
2008	2,118,557	1,466,180	652,377	45,000	43,415	88,415	$ 110,519	1.25
2009	2,078,944	1,067,973	1,010,971	45,000	41,998	86,998	$ 108,748	1.25
2010	2,043,895	1,080,606	963,289	45,000	52,104	97,104	$ 121,380	1.25
2011	2,144,659	1,057,880	1,086,779	79,224	57,672	136,895	$ 171,119	1.25
2012	2,260,951	1,172,581	1,088,370	82,741	56,356	139,098	$ 173,872	1.25
2013	2,428,842	1,170,210	1,258,632	83,615	53,967	137,582	$ 171,978	1.25
2014	2,560,579	1,293,026	1,267,553	89,512	51,259	140,771	$ 175,964	1.25

Note: *Details regarding the village's outstanding debt can be found in the notes to the financial statements, F, Long Term Debt, Revenue Debt.*
Operating expenses do not include interest, depreciation or amortization expense

Debt service is for the Water Utility Revenue Bonds Only, Sewer Utility is debt free

Village of Germantown, Wisconsin

Demographic and Economic Indicators

Last Ten Fiscal Years

Table 19

Year	Estimated Population	Personal Income *(thousands of dollars)*	Per Capita Personal Income *(thousands of dollars)*	Median Age	School Enrollment	Unemployment Rate
2005	19,189	$493,042	$25.694	39.5	3,775	4.00%
2006	19,607	$648,678	$33.084	39.5	3,862	4.10%
2007	19,650	$650,101	$33.084	39.5	3,902	4.10%
2008	19,650	$681,757	$34.695	39.5	3,939	4.30%
2009	19,650	$681,757	$34.695	39.5	3,985	8.60%
2010	19,749	$685,192	$34.695	41.7	4,013	8.20%
2011	19,772	$686,049	$34.698	41.7	4,013	6.10%
2012	19,803	$708,571	$35.781	40.2	4,013	6.40%
2013	19,811	$707,055	$35.690	41.4	3,976	5.10%
2014	19,891	$709,512	$35.670	41.9	3,931	4.30%

Note: *Population - Wisconsin Department of Administration, Demographic Services Center estimates, 2010 census*

US Bureau of Economic Analysis
Wisconsin Department of Workforce Development, Office of Economic Advisors, per capita income
School Enrollment - Germantown School District, includes parts of Richfield and Hubertus, WI Dept of Public Instruction
Unemployment - Wisconsin Department of Workforce Development, Division of Workforce Excellence (Washington County) Rates not compiled for individual communities with populations under 25,000, AVG Washington County
US Census Bureau, and 2013 American Community Survey www.factfinder2.census.gov

Village of Germantown, Wisconsin Table 20

Principal Employers
Current Year and Nine Years Ago

	2014			2005		
Employer	Employees[2]	*Rank*	Percentage of Total Village Population	Employees[1]	*Rank*	Percentage of Total Village Population
Germantown School District	435	4	2.19%	505	1	2.63%
Walmart Supercenter	230	9	1.16%			
David Frank Landscape	300	6	1.51%			
GKN Sintered Metals				400	2	2.08%
Village of Germantown[3]	328	5	1.65%			
Rock - Tenn (prev. Smurfit)				200	4	1.04%
J.W. Speaker Company				170	8	0.89%
Airgas Corporation				200	5	1.04%
Gehl's Guernsey Farms	225	10	1.13%			
Moldmakers	300	7	1.51%			
Pick n Save				150	10	0.78%
Statistical Plastics	300	8	1.51%			
International Food Solutions				160	9	0.83%
Techstar Mfg	500	3		300	3	1.56%
MGS Mfg	600	1		200	6	1.04%
Ellsworth Adhesives	501	2	2.52%	187	7	0.97%
Total	3,719		18.70%[4]	2472		12.88%[4]

Source:

[1] *Taken from Final Official Statement for General Obligation Promissory Notes and Bonds, Dated April 15, 2006*

[2] *Taken from Final Official Statement for General Obligation Notes, Dated February 20, 2015*
Reference USA, written and telephone survey (January 2015), Wisconsin Manufacturers Register, and the Wisconsin Department of Workforce Development

[3] *Includes full-time, part-time and seasonal employment*

[4] *Village of Germantown 2010 US Census population 19,749 and a current estimated population of 19,891*
Census 2000, demographic profile 18,260, estimate 2005·19,189

Village of Germantown, Wisconsin

Table 21

Full-time Equivalent Village Government Employees by Function/Program
Last Ten Fiscal Years

Function/Program	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
General Government	7.30	7.30	7.20	7.20	5.70	5.70	5.70	5.70	5.70	5.70
Public Safety	59.35	59.35	59.35	59.35	57.35	57.35	57.35	57.35	57.35	57.35
Public Works	16.96	17.01	17.16	17.16	17.16	17.16	17.16	17.16	17.16	17.16
Culture & Recreation	20.62	20.62	22.12	24.12	23.12	23.12	23.12	23.12	23.50	23.50
Conservation & Development	1.90	1.90	1.90	1.90	1.90	1.90	1.90	1.90	1.90	1.90
Water	8.10	8.10	8.10	8.10	7.30	7.30	7.30	7.30	7.30	7.30
Sewer	7.84	7.84	7.84	7.84	7.04	7.04	7.04	7.04	7.04	7.04
Total *	122.07	122.12	123.67	125.67	119.57	119.57	119.57	119.57	119.95	119.95
Total # of W2's	339	361	393	423	400	397	402	399	426	434

*Source: Village of Germantown, * Total count equals regular full time and part time personnel, does not include seasonal, recreational or Paid on Call Fire & Rescue*

Village of Germantown, Wisconsin

Operating Indicators by Function/Program

Last Ten Fiscal Years

Table 22

Function/Program	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Public Safety										
Police										
Number of Sworn Officers	30	31	31	31	31	31	31	31	31	31
Number of Citations	2,537	2,441	2,122	2539	2,453	2,823	2,682	3,207	3,150	2,539
Fire										
Number of Employees - Full Time	4	4	4	4	4	4	4	4	4	4
Number of Employees - Part Time	4	4	4	4	4	4	4	4	4	4
Number of Employees - Paid on Call	36	35	35	35	35	35	35	35	35	35
Public Works										
Street Surfacing (miles)	7.81	4.41	6.00	3.65	3.27	2.34	3.89	5.39	2.77	1.83
Asphalt Repairs (miles)	3.29	2.79	0.75	0.25	0.00	0.25	0.45	0.95	0.10	0.75
Culture & Recreation										
Parks	12	12	12	12	12	12	12	12	12	12
Acreage	514.5	514.5	514.5	514.5	514.5	514.5	514.5	514.5	514.5	514.5
Library										
Volumes in Collection	114,225	122,979	129,442	139,314	146,685	159,589	176,121	174,269	175,186	154,917 *
Water and Sewer										
Number of Water Customers	5,273	5,355	5,426	5,469	5479	5510	5238	5255	5311	5359
Average Daily Water Consumption (gallons)	1,456,616	1,404,005	1,468,088	1,431,337	1,437,277	1,384,222	1,425,405	1,516,312	1,749,041	1,798,090
Number of Sewer Customers	5,542	5,619	5,685	5,727	5,744	5,770	5,497	5511	5552	5603

* 2014 Library Collections - removed more volumes than usual, back issues of magazine, video's, more than half of books on cassette

Village of Germantown, Wisconsin

Capital Asset Statistics by Function/Program

Last Ten Fiscal Years

Table 23

Function/Program	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Public Safety										
Police Stations	1	1	1	1	1	1	1	1	1	1
Fire Stations	2	2	2	2	2	2	2	2	2	2
Public Works										
Miles of Road (miles)	124.92	129.75	129.75	129.96	129.96	129.96	129.30	129.58	129.58	129.58
Sidewalks (miles)		18.00	19.00	19.45	19.45	19.66	19.76	19.76	20.38	20.38
Culture & Recreation										
Parks	12	12	12	12	12	12	12	12	12	12
Playgrounds	6	6	6	6	7	7	7	7	7	7
Tennis Courts	13	13	13	13	13	13	13	13	13	13
Spraygrounds	1	1	1	1	1	1	1	1	1	1
Senior Center	1	1	1	1	1	1	1	1	1	1
Library	1	1	1	1	1	1	1	1	1	1
Water										
Water Mains (miles)	85.08	86.95	88.20	88.20	88.55	88.38	88.99	89.152	89.074	89.599
Fire Hydrants	1,086	1,107	1,125	1,125	1,130	1,133	1,142	1,301	1,301	1,308
Sewer										
Sanitary Sewer (miles)	84.69	87.02	88.41	89.05	89.05	89.34	89.50	90.09	90.09	90.62

Source: Village of Germantown Department Directors and capital asset inventory records

2012 Fire Hydrant count increase due to the reconciliation of hydrants reported to the GIS System

Village of Germantown, Wisconsin

Table 24

Building Permits

Last Six Fiscal Years

Type	2008	2009	2010	2011	2012	2013	2014
No. of All Building Permits Including additions & remodeling	539	454	496	432	490	598	607
Valuation of All Building Permits Including additions & remodeling	$51,530,379	$22,032,771	$16,523,902	$23,367,537	$36,865,276	$ 34,817,008	$ 55,636,764
New Single Family Homes							
No. of building permits	27	15	18	25	24	54	60
Valuation	$7,889,846	$3,536,955	$4,977,791	$7,023,748	$5,888,340	$13,640,425	$14,212,683
New Multiple Family Buildings							
No. of building permits	2	1	1	0	2	9	2
No. of units	4	2	2	0	4	18	4
Valuation	$660,000	$362,000	$362,000	$0	$825,000	$3,022,250	$1,080,000
New Commercial/Industrial Buildings							
No. of building permits	13	2	70	2	7	1	4
Valuation	$27,689,176	$1,195,000	$7,355,819	$8,430,000	$15,618,091	$3,100,000	$18,548,000

VI. A

VILLAGE OF GERMANTOWN

Germantown, Wisconsin

COMMUNICATION TO THOSE CHARGED
WITH GOVERNANCE AND MANAGEMENT

As of and for the Year Ended December 31, 2014

VILLAGE OF GERMANTOWN

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REQUIRED COMMUNICATION OF INTERNAL CONTROL RELATED MATTERS IDENTIFIED IN THE AUDIT TO THOSE CHARGED WITH GOVERNANCE

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To the Village Board
Village of Germantown
Germantown, Wisconsin

In planning and performing our audit of the financial statements of the Village of Germantown as of and for the year ended December 31, 2014, in accordance with auditing standards generally accepted in the United States of America, we considered its internal control over financial reporting (internal control) as a basis for designing our auditing procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of its internal control. Accordingly, we do not express an opinion on the effectiveness of its internal control.

Our consideration of internal control was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and, therefore, material weaknesses or significant deficiencies may exist that were not identified. However, as discussed below, we identified certain deficiencies in internal control that we consider to be material weaknesses.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A material weakness is a deficiency, or combination of deficiencies in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected, on a timely basis. We consider the following deficiencies in the Village of Germantown's internal control to be material weaknesses:

> Internal Control Environment
> Internal Control Over Financial Reporting

This communication is intended solely for the information and use of management, the Village Board, and others within the organization and is not intended to be, and should not be, used by anyone other than these specified parties.

Baker Tilly Virchow Krause, LLP

Madison, Wisconsin
June 29, 2015

Auditing standards require that we perform procedures to obtain an understanding of your government and its internal control environment as part of the annual audit. This includes an analysis of significant transaction cycles and an analysis of the year-end financial reporting process and preparation of your financial statements.

INTERNAL CONTROL OVER FINANCIAL REPORTING

Properly designed systems of internal control provide your organization with the ability to process and record accurate monthly and year-end transactions and annual financial reports.

Our audit includes a review and evaluation of the internal controls relating to financial reporting. Common attributes of a properly designed system of internal control for financial reporting are as follows:

> There is adequate staffing to prepare financial reports throughout and at the end of the year.

> Material misstatements are identified and corrected during the normal course of duties.

> Complete and accurate financial statements including footnotes are prepared.

> Financial reports are reviewed by an individual who is not the preparer for completeness and accuracy.

Our evaluation of the internal controls over financial reporting has identified control deficiencies that are considered material weakness surrounding the preparation of financial statements and footnotes, adjusting journal entries identified by the auditors, and an independent review of financial reports.

Management has not prepared financial statements that are in conformity with generally accepted accounting principles. In addition, material misstatements in the general ledger were identified during the financial audit.

This level of internal control over financial reporting can be a difficult task for governments that operate with only enough staff to process monthly transactions and reports, and often rely on their auditors to prepare certain year-end audit entries and financial statements

INTERNAL CONTROL ENVIRONMENT

A properly designed system of internal control includes adequate staffing as well as policies and procedures to properly segregate duties. This includes systems that are designed to limit the access or control of any one individual to your government's assets or accounting records, and to achieve a higher likelihood that errors or irregularities in your accounting processes would be discovered by your staff in a timely manner.

At this time, due to staffing and financial limitations, the proper internal controls are not in place to achieve adequate segregation of duties. As a result, errors, irregularities or fraud could occur as part of the financial reporting process that may not be discovered by someone in your organization. Therefore, we are reporting a material weakness related to the internal control environment.

There are also certain controls that are not currently in place related to significant transaction cycles. As a result, there is a risk that erroneous or unauthorized transactions or misstatements could occur without the knowledge of management or the governing body. Our recommendations for strengthening controls are listed below.

INTERNAL CONTROL ENVIRONMENT (cont.)

Controls Over Payroll

> Staff preparing the payroll are neither independent of other personnel duties nor restricted from access to the payroll account. (Segregation of duties)

Controls Over Property Taxes

> The tax account should be reconciled by someone independent of the tax collection process. (Segregation of duties)

Controls Over General Accounting

> Cash receipts should be collected by personnel who do not have access to the general ledger or reconcile general ledger accounts. (Segregation of duties)

Since the controls listed above or other compensating controls are not currently in place, errors or irregularities could occur as part of the accounting processes that might not be discovered by management or the governing body. Therefore, the absence of these controls is considered to be a material weakness.

We recommend that a designated employee review the segregation of duties, risks, and these potential controls and determine whether additional controls should be implemented. This determination should take into consideration a cost / benefit analysis.

OTHER COMMUNICATIONS TO THOSE CHARGED WITH GOVERNANCE

TWO WAY COMMUNICATION REGARDING YOUR AUDIT

As part of our audit of your financial statements, we are providing communications to you throughout the audit process. Auditing requirements provide for two-way communication and are important in assisting the auditor and you with more information relevant to the audit.

As this past audit is concluded, we use what we have learned to begin the planning process for next year's audit. It is important that you understand the following points about the scope and timing of our next audit:

a. We address the significant risks or material misstatement, whether due to fraud or error, through our detailed audit procedures.

b. We will obtain an understanding of the five components of internal control sufficient to assess the risk of material misstatement of the financial statements whether due to error or fraud, and to design the nature, timing, and extent of further audit procedures. We will obtain a sufficient understanding by performing risk assessment procedures to evaluate the design of controls relevant to an audit of the financial statements and to determine whether they have been implemented. We will use such knowledge to:

   > Identify types of potential misstatement.
   > Consider factors that affect the risks of material misstatement.
   > Design tests of controls, when applicable, and other substantive procedures.

   We will not express an opinion on the effectiveness of internal control over financial reporting or compliance with laws, regulations, and provisions of contracts or grant programs.

c. The concept of materiality recognizes that some matters, either individually or in the aggregate, are important for fair presentation of financial statements in conformity with generally accepted accounting principles while other matters are not important. In performing the audit, we are concerned with matters that, either individually or in the aggregate, could be material to the financial statements. Our responsibility is to plan and perform the audit to obtain reasonable assurance that material misstatements, whether caused by errors or fraud, are detected.

We are very interested in your views regarding certain matters. Those matters are listed here:

a. We typically will communicate with your top level of management unless you tell us otherwise.

b. We understand that the Village Board has the responsibility to oversee the strategic direction of your organization, as well as the overall accountability of the entity. Management has the responsibility for achieving the objectives of the entity.

c. We need to know your views about your organization's objectives and strategies, and the related business risks that may result in material misstatements.

d. Which matters do you consider warrant particular attention during the audit, and are there any areas where you request additional procedures to be undertaken?

e. Have you had any significant communications with regulators or grantor agencies?

f. Are there other matters that you believe are relevant to the audit of the financial statements?

TWO WAY COMMUNICATION REGARDING YOUR AUDIT (cont.)

Also, is there anything that we need to know about the attitudes, awareness, and actions of the village concerning:

a. The Village's internal control and its importance in the entity, including how those charged with governance oversee the effectiveness of internal control?

b. The detection or the possibility of fraud?

We also need to know if you have taken actions in response to developments in financial reporting, laws, accounting standards, governance practices, or other related matters, or in response to previous communications with us.

With regard to the timing of our audit, here is some general information. We will perform preliminary financial audit work during the months of October-December, and sometimes early January. Our final financial fieldwork is scheduled during the March - April to best coincide with your readiness and report deadlines. After fieldwork, we wrap up our financial audit procedures at our office and may issue drafts of our report for your review. Final copies of our report and other communications are issued after approval by your staff. This is typically 6-12 weeks after final fieldwork, but may vary depending on a number of factors.

Keep in mind that while this communication may assist us with planning the scope and timing of the audit, it does not change the auditor's sole responsibility to determine the overall audit strategy and the audit plan, including the nature, timing, and extent of procedures necessary to obtain sufficient appropriate audit evidence.

We realize that you may have questions or wish to provide other feedback. We welcome the opportunity to talk with you.

COMMUNICATION OF OTHER CONTROL DEFICIENCIES, RECOMMENDATIONS AND INFORMATIONAL POINTS TO MANAGEMENT THAT ARE NOT MATERIAL WEAKNESSES OR SIGNIFICANT DEFICIENCIES

GENERAL FUND BALANCE

Per the village's policy, Ordinance No. 8-94 - An Ordinance to Establish Unreserved Fund Limits, the village's unreserved fund should be between 10-15% of the village's subsequent year budgeted expenditures. As of December 31, 2014, the unassigned fund balance covers 22% of the 2015 budgeted expenditures. This compares to a figure of 22% at the end of 2013.

DEPARTMENTAL CONTROLS

As part of our annual audit process, we focus our efforts on the primary accounting systems, internal controls, and procedures used by the village. This is in keeping with our goal to provide an audit opinion which states that the financial statements of the village are correct in all material respects.

In some cases, the primary system of accounting procedures and controls of the village are supported by smaller systems which are decentralized, and reside within a department or other location such as the library, police department, and recreation sites. In many cases, those systems are as simple as handling cash collections and remitting those collections to the village treasurer. In other cases, the department may send invoices or statements of amounts due, and track collections of those amounts in a standalone accounts receivable system.

Generally, the more centralized a function is, the easier it is to design and implement accounting controls that provide some level of checks and balances. That is because you are able to divide certain tasks over the people available to achieve some segregation of duties. For those tasks that are decentralized, it is usually very difficult to provide for proper segregation of duties. Therefore, with one person being involved in most or all aspects of a transaction, you lose the ability to rely on the controls to achieve the safeguarding of assets and reliability of financial records.

As auditors, we are required to communicate with you on a variety of topics. Since there is now more emphasis on internal controls and management's responsibilities, we believe it is appropriate to make sure that you are informed about the lack of segregation of duties that may occur at departments or locations that handle cash or do miscellaneous billing, such as recreation sites, the library, and the senior center. As you might expect, similar situations are common in most governments.

As auditors, we are required to focus on the financial statements at a highly summarized level and our audit procedures support our opinion on those financial statements. Departments or locations that handle relatively smaller amounts of money, such as the senior center and recreation sites, are not the primary focus of our audit. Yet, because of the lack of segregation of duties, the opportunity for loss is higher there than in centralized functions that have more controls.

Because management is responsible for designing and implementing controls and procedures to detect and prevent fraud, we believe it is important for us to communicate this information to you. We have no knowledge of any fraud that has occurred or is suspected to have occurred within any decentralized locations. However, your role as the governing body is to assess your risk areas and determine that the appropriate level of controls and procedures are in place. As always, the costs of controls and staffing must be weighed against the perceived benefits of safeguarding your assets.

Without adding staff or splitting up the duties, your own day-to-day contact and knowledge of the operation are also important mitigating factors.

UPCOMING GASB STATEMENTS TO CONSIDER

GASB UPDATES

The following is a schedule of GASB projects:

Task or Event	Effective Date	Impact
GASB 68 – Accounting and Financial Reporting for Pensions and GASB 71 – Pension Transition for Contributions Made Subsequent to the Measurement Date – an amendment of GASB 68	For fiscal years beginning after June 15, 2014	Your entity belongs to the Wisconsin Retirement System (WRS). WRS has represented that it will provide the information necessary for the employers to implement GASB 68. The government's share of the net pension liability / asset will be reported in its full-accrual funds and the government-wide financial statements. The footnote disclosures will have significant changes.
Current Agenda Project: Fair Value Measurement	Proposed effective date – June 30, 2016 (Exposure Draft issued in May 2014)	The objective of this project is to review and consider alternatives for the further development of the definition of fair value, the methods used to measure fair value and the applicability of fair value guidance to investments and other items currently reported at fair value, and the potential disclosures about fair value.
Current Agenda Project: Fiduciary Responsibilities	The GASB Board is expected to issue an Exposure Draft in October 2015	This project is to assess what additional guidance should be developed regarding the application of the fiduciary responsibility criteria in deciding whether and how governments should report fiduciary activities in their financial reports.
Current Agenda Project: Leases	The GASB Board is scheduled to issue an Exposure Draft in January 2016	The objective of this project is to re-examine issues associated with lease accounting, consider improvements to existing guidance, and provide a basis for the GASB Board to consider whether the current guidance is appropriate based on the definitions of assets and liabilities.
Current Agenda Project: Other Postemployment Benefits Accounting and Financial Reporting	Proposed effective date for plans – December 31, 2016; Proposed effective date for employers – December 31, 2017; Proposed effective dates for pensions not administered by a trust – June 30, 2017 (Exposure Drafts issued in May 2014)	The Board will consider the possibility of modifications to the existing standards of accounting and financial reporting for other postemployment benefits (OPEB) by state and local governmental employers and by the trustees, administrators, or sponsors of OPEB plans. GASB has stated that their objectives are to increase financial reporting transparency and to improve the usefulness of information to the various users of the financial statements.

UPCOMING GASB STATEMENTS TO CONSIDER (cont.)

GASB UPDATES (cont.)

Task or Event	Effective Date	Impact
Current Agenda Project: Blending Requirements for Certain Business-Type Activities	The GASB Board is expected to issue an Exposure Draft in June 2015	The objective of this project would be improve financial reporting by addressing issues related to inconsistent presentation of component units in financial reporting of governments engaged only in business-type activities.
Current Agenda Project: External Investment Pools	The GASB Board is expected to issue an Exposure Draft in June 2015	The objective of this project is to improve financial reporting by external investment pools and pool participants that report positions in investment pools.
Current Agenda Project: Irrevocable Charitable Trusts	The GASB Board is expected to issue an Exposure Draft in May 2015	The objective of this project is to determine what accounting and financial reporting guidance, if any, should be established for irrevocable charitable trusts held for the benefit of governmental entities.
Current Agenda Project: Tax abatement Disclosures	Proposed effective date – December 31, 2016 (Exposure Draft issued in October 2014)	The objective of this project is to determine what disclosure guidance for governments that have granted tax abatements, if any, are essential to financial statement users.

The GASB has two other projects which are on hold. They include the conceptual framework for recognition and economic condition reporting – financial projections.

The GASB revisits GASB standards ten (10) years after issuance. The GASB is currently revisiting GASB Statement No. 34, *Basic Financial Statements – and Management's Discussion and Analysis for State and Local Governments*, as well as reporting model-related pronouncements including Statements Nos. 37, 41, and No. 46 and Interpretation No. 6, *Recognition and Measurement of Certain Liabilities and Expenditures in Governmental Fund Financial Statements*. The GASB has indicated that they are revisiting the following major provisions of these standards: management's discussion and analysis, government-wide financial statements, fund financial statements, capital asset reporting, budgetary comparisons, special purpose government reporting, and related notes to financial statements. In addition, the GASB is revisiting debt extinguishments, which includes a reexamination of GASB Statement Nos. 7, 23, and 62. We will share updates with you as they become available.

Full lists of projects, as well as many resources, are available on GASB's website which is located at www.gasb.org.

INFORMATIONAL POINTS

OMB Uniform Guidance for Federal Awards Now in Effect

As reported to you in the past, the U.S. Office of Management and Budget (OMB) issued comprehensive grant reform rules titled "Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards" which affect federal awards issued after December 26, 2014. Therefore, the new federal awards and funding increments you receive in 2015 will be subject to these rules.

The grant reform is intended to streamline the guidance on administrative requirements, cost principles, and audit requirements for federal awards. The uniform guidance superseded OMB Circulars A-21, A-50, A-87, A-89, A-102, A-110, A-122, and A-133.

Some of the most significant changes impacting many governments include payroll reporting, subrecipient monitoring, procurement, indirect costs, and various changes to the allowability of certain costs. It is important for management to perform a comprehensive analysis of the new rules to determine what changes may be necessary to ensure your compliance. Visit our website at www.bakertilly.com/grantreform for additional resources or call us with your questions.

Impact Fee Spend-Down Requirements

The village currently collects impact fees under Wisconsin State statute 66.0617. Revenues collected from impact fees are required to be placed in a segregated, interest-bearing account. Impact fee revenues and interest earned on impact fee revenues may only be expended on capital items for which the impact fees were imposed.

Statute 66.0617 was first amended by the 2005 Wisconsin Act 203 and later by the 2007 Wisconsin Act 44. These acts modified spend-down requirements as follows:

- An impact fee that was collected before January 1, 2003, must be used for the purpose for which it was collected no later than December 31, 2012. If the fee was not used by that date, it was to be refunded to the current owner of the property, along with any accumulated interest.
- Impact fees that are collected after April 10, 2006 and collected within seven (7) years of the effective date of the ordinance imposing the fees must be used within ten (10) years of collection with a possibility of extending the time for an additional three (3) years under extenuating circumstances or hardship.
- An impact fee that is collected after April 10, 2006 and collected more than seven (7) years after the effective date of the ordinance must be used within a reasonable period of time after they are collected to pay the capital costs for which they were imposed, or they shall be refunded to the current property owner, along with any accumulated interest.

We recommend that management review the impact fee ordinance, collections, and eligible costs to ensure compliance with the spend-down requirements.

SEC Debt Compliance Considerations

In 2014, the Securities and Exchange Commission (SEC) undertook an initiative known as the Municipalities Continuing Disclosure Cooperation Initiative (MCDC Initiative). This initiative is a result of SEC concerns about "potentially widespread violations of the federal securities laws by municipal issuers and underwriters of municipal securities in connection with certain representations about continuing disclosures in bond offering documents."[1] Under the MCDC Initiative, the SEC requested municipal securities issuers and underwriters to self-report material false certifications of compliance in bond offering documents.

While the deadline to self-report has passed, we expect the increased scrutiny on municipal securities to continue. The SEC has indicated that no issuer is too small to be involved in an enforcement action. Fines and penalties for violations uncovered after the deadline for self-reporting may be significant. Because your organization issues public debt, we recommend that you take a close look at your policies and procedures to ensure that you are in compliance with what is required.

In addition to the increased focus on official reporting requirements, issuers should also be aware that the SEC has been reviewing public statements made by government officials during its investigations. Following are selections from investigation report release no. 69516, which explain the SEC's views on this topic:

> "Public officials should be mindful that their public statements, whether written or oral, may affect the total mix of information available to investors, and should understand that these public statements, if they are materially misleading or omit material information, can lead to potential liability under the antifraud provisions of the federal securities laws."
>
> "Investors may be more likely to rely upon statements from public officials where written undertakings made pursuant to Rule 15c2-12 have not been fulfilled and required continuing disclosures are not available through the Municipal Securities Rulemaking Board's Electronic Municipal Market Access ("EMMA") system."
>
> "In this Report, the term "public official" means elected officials, appointed officials, and employees, or their functional equivalents, of any State, municipality, political subdivision or any agency of instrumentality thereof."

We recommend that your debt policies and procedures incorporate adequate training to ensure that all public officials understand their specific responsibilities in this area.

[1] SEC website, Division of Enforcement

INFORMATIONAL POINTS (cont.)

GASB 67 AND 68

The Wisconsin Department of Employee Trust Funds sent an Employer Bulletin ("Bulletin") to all Wisconsin Retirement System Employers related to the new GASB pension reporting requirements. The Bulletin was dated December 1, 2014 (Vol.31, No. 16).

As noted in the Bulletin, GASB 67 affects the Wisconsin Retirement System ("WRS" or "the Plan") for its year ended December 31, 2014. GASB 68 affects the employers participating in the Plan. GASB 68 will affect your organization as of December 31, 2015.

WRS has represented that it will provide general information necessary for employers to implement GASB 68. There will be a significant impact on your financial statements including:

> Your organization's proportionate share of the WRS's net pension asset or liability will be reported in your full-accrual funds and the government-wide financial statements for the first time.

> The net pension asset or liability should be allocated to the full-accrual funds that are expected to make payments toward this liability.

> The footnote disclosures will have significant changes.

We are available to assist you with the implementation of this new standard.

WISCONSIN ACT 274 IMPLEMENTATION

During 2013 the Wisconsin legislature passed Act 274 which revised the law applicable to residential tenants' delinquent utility charges. This legislation preserved the ability of municipal utilities to use the tax roll for collecting delinquent utility charges; however, there are some new requirements that the utility will need to comply with in order to utilize this collection method for residential tenant accounts. The requirements include additional disclosures and notifications to property owners (landlords). At this time, management should consider if the billing system can be used to enhance the efficiency of these notifications as well as the data required for amounts ultimately transferred to the tax roll. Additional information on this legislation can be found at http://www.lwm-info.org/vertical/sites/%7B92F7D640-E25A-4317-90AD-4976378A8F8D%7D/uploads/2013_Wisconsin_Act_274_FAQ_Packet.pdf.

REQUIRED COMMUNICATIONS BY THE AUDITOR TO THOSE CHARGED WITH GOVERNANCE

BAKER TILLY

Baker Tilly Virchow Krause, LLP
Ten Terrace Ct, PO Box 7398
Madison, WI 53707-7398
tel 608 249 6622
fax 608 249 8532
bakertilly.com

To the Village Board
Village of Germantown
Germantown, Wisconsin

Thank you for using Baker Tilly Virchow Krause, LLP as your auditor.

We have completed our audit of the financial statements of the Village of Germantown for the year ended December 31, 2014 and have issued our report thereon dated June 29, 2015. This letter presents communications required by our professional standards.

Our Responsibility under Auditing Standards Generally Accepted in the United States of America

The objective of a financial statement audit is the expression of an opinion on the financial statements. We conducted the audit in accordance with auditing standards generally accepted in the United States of America. These standards require that we plan and perform our audit to obtain reasonable, rather than absolute, assurance about whether the financial statements prepared by management with your oversight are free of material misstatement, whether caused by error or fraud. Our audit included examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing accounting principles used and significant estimates made by management, and evaluating the overall financial statement presentation. Our audit does not relieve management or the Village Board of their responsibilities.

As part of the audit we obtained an understanding of the entity and its environment, including internal control, sufficient to assess the risks of material misstatement of the financial statements and to design the nature, timing and extent of further audit procedures. The audit was not designed to provide assurance on internal controls or to identify deficiencies in internal control.

Other Information in Documents Containing Audited Financial Statements

Our responsibility does not extend beyond the audited financial statements identified in this report. We do not have any obligation to and have not performed any procedures to corroborate other information contained in client prepared documents, such as official statements related to debt issues.

Planned Scope and Timing of the Audit

We performed the audit according to the planned scope and timing previously communicated to you in our Communication to Those Charged with Governance and Management dated June 25, 2014.

Qualitative Aspects of the Entity's Significant Accounting Practices

Accounting Policies

Management is responsible for the selection and use of appropriate accounting policies. In accordance with the terms of our engagement letter, we will advise management about the appropriateness of accounting policies and their application. The significant accounting policies used by the Village are described in Note I to the financial statements. No new accounting policies were adopted and the application of existing policies was not changed during 2014. We noted no transactions entered into by the Village during the year that were both significant and unusual, and of which, under professional standards, we are required to inform you, or transactions for which there is a lack of authoritative guidance or consensus.

Accounting Estimates

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected. The most sensitive estimate affecting the financial statements is management's estimate of the allowance for uncollectible ambulance receivables, which is based on prior history and aging analysis. We evaluated the key factors and assumptions used to develop the estimate for uncollectible ambulance receivables in determining that it is reasonable in relation to the financial statements taken as a whole.

Financial Statement Disclosures

The disclosures in the financial statements are neutral, consistent, and clear.

Difficulties Encountered in Performing the Audit

We encountered no significant difficulties in dealing with management in performing our audit.

Corrected and Uncorrected Misstatements

Professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that are trivial, and communicate them to the appropriate level of management.

Management has corrected all such misstatements.

Material audit adjustments included reclassification of water plant contributed by the TIF for $207,687, identification of premium on long-term debt of $161,636, and identification of capital lease activity of $151,380.

In addition, we prepared GASB No. 34 conversion entries which are summarized in the "Reconciliation of the Balance Sheet of Governmental Funds to the Statement of Net Position" and the "Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances of Governmental Funds to the Statement of Activities" in the financial statements.

Disagreements with Management

For purposes of this letter, professional standards define a disagreement with management as a matter, whether or not resolved to our satisfaction, concerning a financial accounting, reporting, or auditing matter that could be significant to the financial statements or the auditor's report. We are pleased to report that no such disagreements arose during the course of our audit.

Consultations with Other Independent Accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters. If a consultation involves application of an accounting principle to the governmental unit's financial statements or a determination of the type of auditors' opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

Management Representations

We have requested certain representations from management that are included in the management representation letter. This letter follows this required communication.

Independence

We are not aware of any relationships between Baker Tilly Virchow Krause, LLP and the village that, in our professional judgment, may reasonably be thought to bear on our independence.

Relating to our audit of the financial statements of the Village of Germantown for the year ended December 31, 2014, Baker Tilly Virchow Krause, LLP hereby confirms that we are, in our professional judgment, independent with respect to the village in accordance with the Code of Professional Conduct issued by the American Institute of Certified Public Accountants, and provided no services to the village other than audit services provided in connection with the audit of the current year's financial statements and the following nonaudit services which in our judgment do not impair our independence.

- Financial statement preparation
- Adjusting journal entries
- Compiled regulatory reports
- Utility rate consulting

None of these nonaudit services constitute an audit under generally accepted auditing standards, including *Government Auditing Standards.*

Other Audit Findings or Issues

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to retention as the village's auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

To the Village Board
Village of Germantown

Other Matters

With applied certain limited procedures to the required supplementary information (RSI) that supplements the basic financial statements. Our procedures consisted of inquiries of management regarding 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 did not audit the RSI and do not express an opinion or provide any assurance on the RSI.

We were engaged to report on the supplementary information which accompanies the financial statements but is not RSI. With respect to the supplementary information, we made certain inquiries of management and evaluated the form, content, and methods of preparing the information to determine that the information complies with accounting principles generally accepted in the United States of America, the method of preparing it has not changed from the prior period, and the information is appropriate and complete in relation to our audit of the financial statements. We compared and reconciled the supplementary information to the underlying accounting records used to prepare the financial statements or to the financial statements themselves.

We were not engaged to report on the other information, which accompanies the financial statements but are not RSI. We did not audit or perform other procedures on this other information and we do not express an opinion or provide any assurance on it.

This information is intended solely for the use of the Village Board and management and is not intended to be, and should not be, used by anyone other than these specified parties.

We welcome the opportunity to discuss the information included in this letter and any other matters. Thank you for allowing us to serve you.

Baker Tilly Virchow Krause, LLP

Madison, Wisconsin
June 29, 2015

MANAGEMENT REPRESENTATIONS

Village of
Germantown

FINANCE DEPARTMENT
N112 W17001 Mequon Road,
P. O. Box 337
Germantown, WI 53022-0337
Telephone: (262) 250-4700
Fax: (262) 253-8255
krath@village.germantown.wi.us

June 29, 2015

Baker Tilly Virchow Krause, LLP
Ten Terrace Court
P.O. Box 7398
Madison, WI 53707-7398

Dear Baker Tilly Virchow Krause, LLP:

We are providing this letter in connection with your audit of the financial statements of the Village of Germantown as of December 31, 2014 and for the year then ended for the purpose of expressing opinions as to whether the financial statements present fairly, in all material respects, the financial position of the Village of Germantown and the respective changes in finacial position and cash flows, where applicable, in conformity with accounting principles generally accepted in the United States of America. We confirm that we are responsible for the fair presentation of the previously mentioned financial statements in conformity with accounting principles generally accepted in the United States of America. We are also responsible for adopting sound accounting policies, establishing and maintaining internal control over financial reporting, and preventing and detecting fraud.

Certain representations in this letter are described as being limited to matters that are material. Items are considered material, regardless of size, if they involve an omission or misstatement of accounting information that, in the light of surrounding circumstances, makes it probable that the judgment of a reasonable person relying on the information would be changed or influenced by the omission or misstatement. An omission or misstatement that is monetarily small in amount could be considered material as a result of qualitative factors.

We confirm, to the best of our knowledge and belief, the following representations made to you during your audit.

Financial Statements

1. We have fulfilled our responsibilities, as set out in the terms of the audit engagement letter.

2. The financial statements referred to above are fairly presented in conformity with accounting principles generally accepted in the United States of America. We have engaged you to advise us in fulfilling that responsibility. The financial statements include all properly classified funds of the village required by accounting principles generally accepted in the United States of America to be included in the financial reporting entity.

3. We acknowledge our responsibility for 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.

4. We acknowledge our responsibility for the design, implementation, and maintenance of internal control to prevent and detect fraud.

5. Significant assumptions we used in making accounting estimates are reasonable.

6. All events subsequent to the date of the financial statements and for which accounting principles generally accepted in the United States of America require adjustment or disclosure have been adjusted or disclosed. No other events, including instances of noncompliance, have occurred subsequent to the balance sheet date and through the date of this letter that would require adjustment to or disclosure in the aforementioned financial statements.

7. All material transactions have been recorded in the accounting records and are reflected in the financial statements.

8. We believe the effects of the uncorrected financial statement misstatements for utility billing refunds are immaterial, both individually and in the aggregate, to the basic financial statements as a whole. As a result, revenues in the water and sewer utilities are overstated by $12,853 and $44,471, respectively. In addition, you have recommended adjusting journal entries, and we are in agreement with those adjustments.

9. There are no known or possible litigation, claims, and assessments whose effects should be considered when preparing the financial statements. There are no unasserted claims or assessments that our lawyer has advised us are probable of assertion and must be disclosed in accordance with accounting principles generally accepted in the United States of America.

10. Guarantees, whether written or oral, under which the Village is contingently liable, if any, have been properly recorded or disclosed.

Information Provided

11. We have provided you with:

    a. Access to all information, of which we are aware, that is relevant to the preparation and fair presentation of the financial statements, such as financial records and related data , documentation, and other matters.
    b. Additional information that you have requested from us for the purpose of the audit.
    c. Unrestricted access to persons within the entity from whom you determined it necessary to obtain audit evidence.
    d. Minutes of the meetings of the Village Board or summaries of actions of recent meetings for which minutes have not yet been prepared.

12. We have disclosed to you results of our assessment of the risk that the financial statements may be materially misstated as a result of fraud.

13. We have no knowledge of any fraud or suspected fraud that affects the entity and involves:

    a. Management,
    b. Employees who have significant roles in internal control, or
    c. Others where the fraud could have a material effect on the financial statements.

14. We have no knowledge of any allegations of fraud or suspected fraud affecting the entity received in communications from employees, former employees, regulators, or others.

15. We have no knowledge of known instances of noncompliance or suspected noncompliance with provisions of laws, regulations, contracts, or grant agreements, or abuse, whose effects should be considered when preparing financial statements.

16. There are no known related parties or related party relationships and transactions of which we are aware.

Other

17. There have been no communications from regulatory agencies concerning noncompliance with, or deficiencies in, financial reporting practices.

18. We have a process to track the status of audit findings and recommendations.

19. We have identified to you any previous financial audits, attestation engagements, and other studies related to the audit objectives and whether related recommendations have been implemented.

20. The Village has no plans or intentions that may materially affect the carrying value or classification of assets, liabilities, or equity.

21. We are responsible for compliance with federal, state, and local laws, regulations, and provisions of contracts and grant agreements applicable to us, including tax or debt limits, debt contracts, and IRS arbitrage regulations; and we have identified and disclosed to you all federal, state, and local laws, regulations and provisions of contracts and grant agreements that we believe have a direct and material effect on the determination of financial statement amounts or other financial data significant to the audit objectives, including legal and contractual provisions for reporting specific activities in separate funds.

22. There are no:

    a. Violations or possible violations of budget ordinances, federal, state, and local laws or regulations (including those pertaining to adopting, approving and amending budgets), provisions of contracts and grant agreements, tax or debt limits, and any related debt covenants whose effects should be considered for disclosure in the financial statements or as a basis for recording a loss contingency, or for reporting on noncompliance, except those already disclosed in the financial statement, if any.

    b. Other liabilities or gain or loss contingencies that are required to be accrued or disclosed by accounting principles generally accepted in the United States of America.

    c. Nonspendable, restricted, committed, or assigned fund balances that were not properly authorized and approved.

    d. Rates being charged to customers other than the rates as authorized by the applicable authoritative body.

    e. Violations of restrictions placed on revenues as a result of bond resolution covenants such as revenue distribution or debt service funding.

23. In regards to the nonattest services performed by you listed below, we have 1) accepted all management responsibility; 2) designated an individual with suitable skill, knowledge, or experience to oversee the services; 3) evaluated the adequacy and results of the services performed, and 4) accepted responsibility for the results of the services.

    a. Financial statement preparation
    b. Adjusting journal entries
    c. Compiled regulatory reports
    d. Utility rate consulting

    None of these nonattest services constitute an audit under generally accepted auditing standards, including *Government Auditing Standards*.

24. The Village of Germantown has satisfactory title to all owned assets, and there are no liens or encumbrances on such assets nor has any asset been pledged as collateral.

25. The Village of Germantown has complied with all aspects of contractual agreements that would have a material effect on the financial statement in the event of noncompliance.

26. The financial statements do not exclude any component units or joint ventures with an equity interest, other joint ventures, or other related organizations.

27. The financial statements properly classify all funds and activities.

28. All funds that meet the quantitative criteria in GASB Statement No. 34 and No. 37 for presentation as major are identified and presented as such and all other funds that are presented as major are particularly important to financial statement users.

29. Components of net position (net investment in capital assets; restricted; and unrestricted) and components of fund balance (nonspendable, restricted, committed, assigned and unassigned) are properly classified and, if applicable, approved.

30. The Village of Germantown has no derivative financial instruments such as contracts that could be assigned to someone else or net settled, interest rate swaps, collars or caps.

31. Provisions for uncollectible receivables have been properly identified and recorded.

32. Expenses have been appropriately classified in or allocated to functions and programs in the statement of activities, and allocations have been made on a reasonable basis.

33. Revenues are appropriately classified in the statement of activities within program revenues, general revenues, contributions to term or permanent endowments, or contributions to permanent fund principal.

34. Interfund, internal, and intra-entity activity and balances have been appropriately classified and reported.

35. Deposits and investment securities are properly classified as to risk, and investments are properly valued. Collateralization agreements with financial institutions, if any, have been properly disclosed.

36. Capital assets, including infrastructure and intangible assets, are properly capitalized, reported, and, if applicable, depreciated/amortized. Any known impairments have been recorded and disclosed.

37. Tax-exempt bonds issued have retained their tax-exempt status.

38. We have appropriately disclosed the Village of Germantown's policy regarding whether to first apply restricted or unrestricted resources when an expense is incurred for purposes for which both restricted and unrestricted net position are available and have determined that net position were properly recognized under the policy. We have also disclosed our policy regarding which resources (that is, restricted, committed, assigned or unassigned) are considered to be spent first for expenditures for which more than one resource classification is available.

39. We acknowledge our responsibility for the required supplementary information (RSI). The RSI is measured and presented within prescribed guidelines and the methods of measurement and presentation have not changed from those used in the prior period. We have disclosed to you any significant assumptions and interpretations underlying the measurement and presentation of the RSI.

40. With respect to the supplementary information, (SI):

    a. We acknowledge our responsibility for presenting the SI in accordance with accounting principles generally accepted in the United States of America, and we believe the SI, including its form and content, is fairly presented in accordance with accounting principles generally accepted in the United States of America. The methods of measurement and presentation of the SI have not changed from those used in the prior period, and we have disclosed to you any significant assumptions or interpretations underlying the measurement and presentation of the supplementary information.

    a. If the SI is not presented with the audited financial statements, we will make the audited financial statements readily available to the intended users of the supplementary information no later than the date we issue the supplementary information and the auditor's report thereon.

Sincerely,

Village of Germantown

Signed: _____

David Schornack, Administrator

Signed: _____

Kim Rath, Finance Director

VI. B

BUSINESS OF THE GENERAL GOVERNMENT & FINANCE COMMITTEE

GERMANTOWN, WI

Fire Department

MEETING DATE: July 29, 2015

AGENDA ITEM: New Business

ITEM TITLE: RFP for EMS Billing Services

SUBMITTED BY: Chief Gary L. Weiss

SUMMARY EXPLANATION:

An RFP was sent out for an EMS Billing Services. The RFP was sent to four (4) companies; all 4 returned their proposals prior to the deadline and are part of this package.

ATTACHMENT: ORDINANCE___ RESOLUTION_____ OTHER_X___

EMS Billing Service Proposals.

RECOMMENDATION:

The Fire Department respectfully requests the GGF Committee review the material so an informed decision can be made regards EMS billing services. Our recommendation is for Life Quest Services.

Village of
Germantown

Fire Department
N115 W18752 Edison Drive
Germantown, Wisconsin 53022
Phone: (262) 502-4701
Fax: (262) 502-4744

Gary L. Weiss
Fire Chief

To:	General Government and Finance Committee
From:	Gary L. Weiss, Fire Chief
Date:	7/10/2015
Subject:	EMS Billing Request for Proposals
Tracking:	15-26

On June 10, 2015 I sent out a Request for Proposal (RFP) to four EMS Billing Companies requesting a proposal for EMS billing for the Fire Department. The RFP was sent to the following companies:

- 3 Rivers Billing, Inc.
- EMS Billing Services, Inc.
- ANDRES Medical Billing, Ltd. (AMB)
- Life Quest Services

All of the companies submitted their proposals prior to the deadline of 4 PM CST on Thursday, June 25, 2015.

Within the RFP the following information was requested (a copy of the RFP is attached at the end of this summary/recommendation document):

- Pre-Invoice Verifications.
- Electronic Submission to Insurance Companies.
- Ability to Develop Customized Reports.
- Experience with the Wisconsin Tax Intercept Program.
- Licensed Collection Service.
- Continuous Updates of Codes and Fee Reviews.
- Follow up for current Insurance information.
- Statement Billing for Patients
- Handle Attorney or Insurance Company Requests

- Current Medicare/Medicaid Certifications
- Complete ACH/ETF Deposits to Village Accounts
- Monthly Reports to include Charge Detail, Deposit information, Call Reports, Adjustments, Aging and Refunds
- National 800 service for clients & patients
- Ambulance report archiving and security

Optionally:

- Image Trend Reporting Software.
- Image Trend Setup.
- All Required Licensing and Support.
- CAD Interface Downloads.
- On-Site Training.

Proposals shall be in letter from with any supporting documentation attached.

a) Net Cost for Dollars Collected in Percentage.
b) Net Cost for Delinquent Debt Collection in Percentage.
c) List of EMS Clients in the Washington County, Milwaukee County or Ozaukee County Areas.
d) Any other information which you wish to provide to support your proposal.

Summary of Proposals

3 Rivers Billing Inc.

Fees- 6.5% on net receipts collected. This does not include any bills that go to a collecting agency.

Basic Image Trend in included without training. Training on the software is extra.

ANDRES Medical Billing (AMB)

Fees- 6.8 % of dollars collected less refund. This does not include any bills that go to a collection agency.

This includes Image Trend

EMS Billing Service

Fees- 10% of funds collected.

18% of fund collected via a collection agency

Image Trend- Annual $1,750.00 maintained fee plus a onetime $5000.00 set up fee.

Life Quest Services

Fees- 6 % Net collected

7 % for invoices 120-150 days ageing

28% for over 150 days-Life Quest is a Licensed Collection Service.

Image Trend and Cad interface at no cost.

After reviewing all four of the proposals, the proposal that best meets the goals of the fire department for collections and Image Trend Software would be Life Quest Services. Below are some of my reasons for making this recommendation:

- Life Quest Service is already the EMS Billing Service for Lisbon, Menomonee Falls and Richfield Fire Department which are part of the Q-Med Program. This will assist us if we upgrade to the Paramedic Level to work with the other agencies.
- Initial Billing Rates with Image Trend Included are the lowest.
- Talking with the Chief of Lisbon, he is very satisfied with Life Quest Services and responsiveness.
- Life Quest met all of the requirements of the RFP.

Village of Germantown

Fire Department
N115 W18752 Edison Drive
Germantown, Wisconsin 53022
Phone: (262) 502-4701
Fax: (262) 502-4744

Gary L. Weiss
Fire Chief

REQUEST FOR PROPOSALS
EMERGENCY MEDICAL SERVICES BILLING

The Village of Germantown Fire Department is requesting proposals from qualified companies to conduct EMS Billing for the fire department's ambulance responses. Including:

- Pre-Invoice Verifications.
- Electronic Submission to Insurance Companies.
- Ability to Develop Customized Reports.
- Experience with the Wisconsin Tax Intercept Program.
- Licensed Collection Service.
- Continuous Updates of Codes and Fee Reviews.
- Follow up for current Insurance information.
- Statement Billing for Patients
- Handle Attorney or Insurance Company Requests
- Current Medicare/Medicaid Certifications
- Complete ACH/ETF Deposits to Village Accounts
- Monthly Reports to include Charge Detail, Deposit information, Call Reports, Adjustments, Aging and Refunds
- National 800 service for clients & patients
- Ambulance report archiving and security

Optionally:

- Image Trend Reporting Software.
- Image Trend Setup.
- All Required Licensing and Support.
- CAD Interface Downloads.
- On-Site Training.

Proposals shall be in letter from with any supporting documentation attached.

a) Net Cost for Dollars Collected in Percentage.
b) Net Cost for Delinquent Debt Collection in Percentage.
c) List of EMS Clients in the Washington County, Milwaukee County or Ozaukee County Areas.
d) Any other information which you wish to provide to support your proposal.

Submit your proposal to:

Gary L. Weiss, Fire Chief
Village of Germantown Fire Department
N115 W18752 Edison Drive
Germantown, WI 53022
(2162) 502-4701

Proposals must be submitted by **4:00 p.m. CST, Thursday, June 25, 2015.**

The Village of Germantown reserves the right to reject any or all proposals, to wave formalities, and to select the firm which, in the Village's sole judgment, can best perform the scope of services required.

VI. C

2016 BUDGET CALENDAR

Friday July 31, 2015	Budget materials distributed to Departments
Friday August 21, 2015	Budget Materials to be returned to Finance Director
August 31 - Sept 4th	Administrator & Finance Director meeting with departments
September 14, 2015	Proposed Budget distributed to Village Board
	Committee of the Whole Reviews:
	DPW Administration, Highway, Recycle, Building & Grounds, Parks, TIF 4 & 6, Water & Sewer + Capital for each Department
	Police, Emergency Govt., Canine, Asset Forfeiture & Fire + Capital *Fire Department Budget to include one with Full Time Staffing and one without*
	Village Board, Administration, Clerk, Finance, Assessor, Data Processing, General Govt., Inspection, Library, Library Board Accounts, Recreation, Recreation Facility Fee, Senior Center, Planning, Municipal Dev. , Impact Fees, Special Revenue, Health & Dental
	Wrap up if needed
October 19, 2015	Revised Budget distributed
Wednesday October 21	Publish Notice for Public Hearing - for newspaper publication on Oct 28 *One with Fire Department Full time Staffing and one without*
November 3, 2015	Possible Referendum - Fire Department
November 16, 2015	Public Hearing

DRAFT

VI. D

Business of the Village of Germantown
The Government & Finance Committee

MEETING DATE: GGF - August 27, 2015
Village Board

ITEM TITLE: T.E. Brennan Company
Annual Retainer

SUBMITTED BY: Kim Rath, Finance Director

SUMMARY EXPLANATION:

Attached is an invoice from T.E. Brennan in the amount of $5,626.68 for August 2015 - August 2016 Retainer.. T.E. Brennan is our property insurance consultant, they perform several services for Germantown. They review our policies, help mitigate claims through each insurance carrier, and will help with the new property insurance quotes.

Attached : ORDINANCE____ RESOLUTION ____ OTHER _X_

Statement #18352

RECOMMENDATION

Approval

COMMITTEE ACTION

T.E. BRENNAN COMPANY

330 S. Executive Drive • Suite 301 • Brookfield, WI 53005-4275

(262) 754-1160 • Fax (262) 754-1161 • Toll Free (888) 271-2232

www.tebrennan.com

VILLAGE OF GERMANTOWN
P.O. Box 337
Germantown,, WI 53022

Statement Date: 07/31/2015
Statement No. 18352
Account No. 21777.00

This statement reflects expenses incurred during the previous year and the annual retainer for the upcoming year.

Fees

07/31/2015	BB	Annual Retainer - August 15, 2015 to August 15, 2016	5,000.00
		For Current Services Rendered	5,000.00

Expenses

		Staff Support	596.25
		Photocopies	23.40
		Postage/Overnight Service	7.03
		Total Expenses Thru 07/31/2015	626.68
		Total Current Work	5,626.68
		Previous Balance before Adjustments	$5,497.47
08/06/2014		Write off fees.-Adjust Retainer to compensate for marketing project at renewal	-2,000.00
		Previous Balance	$3,497.47

Payments

08/12/2014		Payment, Thank You. Check # 141127	-3,497.47
		Balance Due	$5,626.68

Invoices due upon receipt. 1% per month finance charge due on overdue balances.

VI. E

BUSINESS OF THE GENERAL GOVERNMENT & FINANCE COMMITTEE
GERMANTOWN, WI

MEETING DATE: August 27, 2015

AGENDA ITEM: New Business

ITEM TITLE: Assessment Services

SUBMITTED BY: Dave Schornack, Village Administrator

SUMMARY EXPLANATION:
The Village's agreement with Accurate Appraisal for assessment services will expire this year. Staff has prepared and sent to twenty appraisal firms a request for proposal for assessment services. Proposals were received from Accurate Appraisal, Associated Appraisal and Grota Appraisal for assessment maintence services for 2016, 2017 and 2018. A summary of the proposals that were received are attached.

ATTACHMENT: ORDINANCE_____ RESOLUTION_____ OTHER__X__

Summary of Assessment Proposals (2016-2018)
Assessment Proposals from: Accurate Appraisal, Associated Appraisal and Grota Appraisal

RECOMMENDATION:
As the General Government and Finance Committee desires

Summary of Assessment Proposals (2016-2018)

	2016	2017	2018	TOTAL
Accurate Appraisal P.O. Box 415 Menasha, WI 54952 1-800-770-3927 Jim Danielson	$30,000.00	$30,000.00	$30,000.00	$90,000.00
Associated Appraisal 1314 W. College Avenue P.O. Box 2111 Appleton, WI 54912-2111 (920) 749-1995	$75,000.00	$75,000.00	$75,000.00	$225,000.00
Grota Appraisal N88W16573 Main Street Menomonee Falls, WI 53051 (262)253-1142 Michael Grota (cell 414-791-1012)	$69,500.00	$71,000.00	$72,500.00	$213,000.00

ACCURATE
DELIVERING MUNICIPAL ASSESSMENTS

Agreement for Assessment Services

Prepared for:

Village of Germantown

By

Accurate Appraisal, LLC.

1428 Midway Road P.O. Box 415 Menasha, WI 54952-0415
phone 920.749.8098 \ 800.770.3927 fax 920.749.8099 info@accurateassessor.com

Basic Information Requirements

a) Name of firm: Accurate Appraisal LLC
b) Name and title: Lee DeGroot, Owner
c) Mailing Address: PO Box 415 Menasha, WI 54952-0415 E-Mail Address: leed@accurateassessor.com
d) Telephone and Fax numbers: P 920-749-8098 F 920-749-8099
e) I, Lee DeGroot, have the authority to commit my firm to the terms proposed.

Business Philosophy

In an effort to deliver a high level of service to our clients, Accurate has created an operational philosophy that ensures that clients are the focus of everything we do. Customer service is the main priority of Accurate. Our goal is to inform and educate the taxpayers, so that all constituents feel like they have been treated fairly and equitably. We will do everything we can to execute this plan.

Basic Qualifications and Experience

a) We are a statewide assessing firm that is the statutory assessor for 98 municipalities (list and contact information attached). We started our business in the fall of 2000 and now we have 22 full-time employees at Accurate Appraisal LLC - 10 of which are State certified Level 2, 6 are Level 1 and 3 have the Technician certification. We will have specific contacts for your account to allow for seamless transition (resumes attached).

b) The primary management contact person is Lee DeGroot, supported by a level 2 project manager, as well as a level 2 personal property coordinator.

c) Resumes for Jim Danielson, and Lee DeGroot, owners are enclosed.

Our Proposed Rates

a) Our rate is an all inclusive annual flat rate

AGREEMENT FOR MAINTENANCE

Section I

This agreement made this _____ day of _____, 2015 by and between the Village of Germantown, Washington County, State of Wisconsin, party of the first part, hereinafter referred to as "Client",

AND

ACCURATE APPRAISAL LLC., PO BOX 415, MENASHA, WI 54952, party of the second part, hereinafter referred to as "Accurate".

SCOPE OF SERVICES

Accurate shall provide the Client with assessing services by Wisconsin Department of Revenue Certified Personnel for the 2016-2018 assessment years which includes the following:

1. Accurate shall update and maintain 100% real property assessment records for the Client. Said service shall include all assessing services so as to comply with all applicable Wisconsin statutes, codes, rules, and/or regulations, including the assessment of all new construction, remodeling, additions and changes relating to improvements removed for any reason such as fire, demolition, etc. through building permits. Accurate shall reapportion value brought about through property splits.

2. Accurate shall prepare and mail personal property blotters from a list supplied by the Client of the accounts to be assessed. Accurate will analyze returned personal property blotters from the merchants in order to establish the proper assessment.

3. Accurate shall, without additional expense to the Client, be required to attend Open Book and all Board of Review meetings and shall be responsible for defending all assessments. The Open Book meeting shall be conducted as needed. The meetings shall be scheduled by Accurate with the Clerk. The Open Book meetings shall be completed no later than the agreement date specified in Section III of this agreement.

4. Accurate shall enter real estate and personal property assessments in the current assessment roll so that it may be submitted to the Board of Review.

5. Accurate shall retain the right to employ additional certified personnel at Accurate's expense as deemed necessary to complete the assessment roll in a timely manner. Responsibility for the content and accuracy of the assessment roll regardless of the use of other personnel shall, however, rest with Accurate.

6. The Client's responsibilities will be to supply Accurate with adequate office space in or near the Client's Hall. Items to be mailed such as, but not limited to, assessor's final report and personal property blotters will be the responsibility of Accurate.

7. The Client will hold harmless Accurate from third claims and liabilities due to the assessment of property except claims or liabilities, which result from the intentional or negligent acts or omissions of Accurate, its employees, agents and representatives, shall be the responsibility of Accurate.

8. This agreement between the Client and Accurate shall be for the aforementioned assessment year beginning January 1st, 2016 and ending December 31st, 2018. It is expected the work will commence with the mailing of personal property blotters and be completed after the final adjournment of the Board of Review and any necessary follow up questions and/or work because of appeals of Board of Review decisions.

9. Accurate shall submit monthly invoices based upon a percentage complete. The Client reserves the right to retain a 10% holdback pending final completion of all terms and conditions of the contract.

10. Accurate shall provide advice and opinion for assessment matters and will defend values through the appeal process beyond the Open Book and Board of Review.

11. Accurate shall complete its Open Book hearings under this agreement no later than the agreement date, specified in Section III of this agreement, except for delays caused by the Client, county or state. Accurate may request a thirty-day extension to the contract upon written agreement with the Client.

12. Accurate shall maintain full insurance coverage to protect and hold harmless the Client. Limits of liability shall be not be less than the amounts listed below in this contract:

INSURANCE COVERAGE

General Liability	
General Aggregate	$ 4,000,000
Each Occurrence	$ 2,000,000
Personal & Adv Injury	$ 2,000,000
Products-Comp/Op Agg	$ 4,000,000
Fire Damage	$ 300,000
Medical Expense	$ 10,000

13. Accurate shall consider the cost approach, market approach, and income approach in the valuation of all land and improvements where applicable.

14. Accurate shall use Computer Assisted Mass Appraisal software to accurately provide the Client with records of the maintenance and revaluation. For both residential and commercial valuation, Prolorem, will be utilized following market data, Volume II of the Assessor manual and Marshall & Swift cost tables. The yearly maintenance fee associated with the use of either program will be at no additional cost to the Client. The data will be available to the public on accurateassessor.com; building data and appointment scheduling will also be available at no additional expense to the Client.

15. Photographs of all improved parcels will be taken digitally at no additional expense to the Client.

16. All expenses incurred by Accurate during the contract such as postage, phone calls, etc…., will be at no additional expense to the Client.

17. Accurate will promote understanding of the assessment process with taxpayers and the Client. The Client and Accurate shall work to maintain good public relations throughout the assessment program.

Section II

Parcel Totals:

Residential Total = 7,193

Residential Improved = 6,892

Commercial Total = 465

Commercial Improved = 395

Agricultural = 405

Undeveloped = 468

Other Total = 42

Other Improved = 40

Ag Forest = 152

Forest = 63

Personal Property = 1,212

Section III

Agreement for Assessment Services

Provided by Accurate Appraisal LLC.
For
Village of Germantown, Washington County for the assessment years 2016-2018

Dated this _____ day of _____ 2015.

Agreement completion date of May 15th, each year

Fee for services rendered:
Accurate shall be paid the sum of:

2016-2018 Regular Maintenance - $30,000 each year
or
2016-2018 Full Value Maintenance w/no walk through - $44,500 each year

_____ _____

Jim Danielson
Member
Accurate Appraisal LLC

Date

_____ _____

Lee T. De Groot
Member
Accurate Appraisal LLC

Date

_____ _____

Authorized Client Signature

Date

IMPORTANT INFORMATION

1. Telephone Numbers
   - 920-749-8098
   - 800-770-3927

2. Fax Number
   - 920-749-8099

3. E-Mail Address
   - question@accurateassessor.com

4. Mailing Address
   - PO Box 415, Menasha, WI 54952
   - 1428 Midway Rd., Menasha, WI 54952

5. Website
   - www.accurateassessor.com

References

Dawn Timm, Finance Dir/Treasurer
City of Hartford
109 N Main St
Hartford, WI 53027
262-673-8201

Peggy Haag, Village Clerk
Village of Oregon
117 Spring St.
Oregon, WI 53575
608-835-3118

Marie Moe, City Clerk
City of Portage
115 W Pleasant St
Portage, WI 53901
608-742-2176

John Somers, Finance Director
City of Beaver Dam
205 S. Lincoln Ave
Beaver Dam, WI 53916
920-887-4600 ext 349

Joan Andrusz, City Clerk
City of Monona
5211 Schluter Rd
Monona, WI 53716

Cheryl Sutter, Finance Dir
Village of Mt. Horeb
138 E Main St
Mount Horeb, WI 53572

ACCURATE APPRAISAL, LLC CURRENT CLIENTS

MUNICIPALITY	TYPE	JOB TYPE	COUNTY	ACQUIRED	CONTACT	PHONE #
Farmington	Town	MAINTENANCE	Washington	2012	Chris Schellinger	262-447-1018
Belgium	Village	MAINTENANCE	Ozaukee	2009	Katie Olsen	262-285-7931
Glendale	City	MAINTENANCE	Milwaukee	2009	John Fuchs	414-257-1800
West Baraboo	Village	MAINTENANCE	Sauk	2015	Kathy Goerks	608-356-2516
Berry	Town	MAINTENANCE	Dane	2003	Brenda Kahl	608-767-4152
Blooming Grove	Town	MAINTENANCE	Dane	2003	Mike Wolf	608-223-1104
Blue Mounds	Village	MAINTENANCE	Dane	2009	Mary Jo Michek	608-437-5197
Blue Mounds	Town	MAINTENANCE	Dane	2011	Helen Kahl	608-437-8722
Burke	Town	MAINTENANCE	Dane	2013	Brenda Ayers	608-825-8420
Cross Plains	Town	MAINTENANCE	Dane	2008	Ann Herger	608-798-0189
Deerfield	Town	MAINTENANCE	Dane	2007	Kim Grob	608-764-2608
Medina	Town	MAINTENANCE	Dane	2005	Jean Johnson	920-478-2615
Mount Horeb	Village	MAINTENANCE	Dane	2007	Cheryl Sutter	608-437-6884
Perry	Town	MAINTENANCE	Dane	2006	Mary Price	608-832-6877
Primrose	Town	MAINTENANCE	Dane	2012	Jamie Baker	847-567-8400
Shorewood Hills	Village	MAINTENANCE	Dane	2008	Cokie Albrecht	608-267-2680
Cambridge	Village	MAINTENANCE	Dane/Jefferson	2001	Lisa Moen	608-423-3712
Fox Lake	Town	MAINTENANCE	Dodge	2006	Mason Zantow	920-928-3573
Iron Ridge	Village	MAINTENANCE	Dodge	2010	Arlette Lindert	920-387-3975
Brodhead	City	MAINTENANCE	Green/Rock	2009	Roseann Meixelsperger	608-897-4018
Beloit	Town	MAINTENANCE	Rock	2004	Karry Devault	608-364-2980
Rock	Town	MAINTENANCE	Rock	2009	Deb Bennett	608-362-0598
Union	Town	MAINTENANCE	Rock	2005	Regina Ylvisaker	608-882-0285
Darien	Town	MAINTENANCE	Walworth	2009	Marilyn Larson	262-882-3393
Delavan	Town	MAINTENANCE	Walworth	2012	John Olson	262-728-3471
Geneva	Town	MAINTENANCE	Walworth	2009	Debra Kirch	262-248-8497
Richmond	Town	MAINTENANCE	Walworth	2006	Barb Ceas	608-883-2017
Spring Prairie	Town	MAINTENANCE	Walworth	2009	Debbie Collins	262-642-7477
Sugar Creek	Town	MAINTENANCE	Walworth	2002	Diane Boyd	262-742-3383
Walworth	Village	MAINTENANCE	Walworth	2007	Donna Schut	262-275-2127
Sheboygan Falls	Town	MAINTENANCE	Sheboygan	2009	Jenny Meyer	920-467-1922
Angelica	Town	MAINTENANCE	Shawano	2008	Janet Powers	920-822-5554
Green Valley	Town	MAINTENANCE	Shawano	2006	Janalee Jenerou	715-745-2699
Wescott	Town	MAINTENANCE	Shawano	2009	Angela Vreeke	715-526-9755
Prescott	City	MAINTENANCE	Pierce	2009	Jayne Brand	715-262-5544
New London	City	MAINTENANCE	Outagamie/Waupaca	2010	Sue Tennie	920-982-8500
Bovina	Town	MAINTENANCE	Outagamie	2011	Chuck Pluger	920-986-3224
Buchanan	Town	MAINTENANCE	Outagamie	2009	Joel Gregozeski	920-734-8599
Combined Locks	Village	MAINTENANCE	Outagamie	2006	Racquel Giese	920-788-7740
Dale	Town	MAINTENANCE	Outagamie	2007	Jennifer DeZeeuw	920-779-4609
Kimberly	Village	MAINTENANCE	Outagamie	2008	Rick Hermes	920-788-7500
Seymour	City	MAINTENANCE	Outagamie	2006	Susan Garsow	920-833-2209
Pine Lake	Town	MAINTENANCE	Oneida	2006	Cindy Skinner	715-362-6071
Menominee	Town	MAINTENANCE	Menominee	2009	Ruth Waupoose	715-799-3311
Kronenwetter	Village	MAINTENANCE	Marathon	2012	Cindy Falkowski	715- 693-4200
Marathon	Town	MAINTENANCE	Marathon	2001	Janet Schneider	715- 443-6913
Cleveland	Village	MAINTENANCE	Manitowoc	2006	Stacy Grunwald	920-693-8181
Silver Lake	Village	MAINTENANCE	Kenosha	2012	Terry Faber	262 -889-4308
Twin Lakes	Village	MAINTENANCE	Kenosha	2014	Jennifer Pollitt	262-877-2858
Sullivan	Village	MAINTENANCE	Jefferson	2002	Dale Horton	262-593-2388
Lancaster	City	MAINTENANCE	Grant	2009	Dave Kurihara	608-723-4246
Platteville	City	MAINTENANCE	Grant	2012	Jan Martin	608-348-1821
Eldorado	Town	MAINTENANCE	Fond Du Lac	2010	Lori Linger	920-872-5071
Prairie du Chien	City	MAINTENANCE	Crawford	2012	Barb Elvert	608-326-6406
Caledonia	Town	MAINTENANCE	Columbia	2009	Angeline Edgar	608-742-4801
Cambria	Village	MAINTENANCE	Columbia	2002	Lois Frank	920-348-5443
Friesland	Village	MAINTENANCE	Columbia	2006	Marcia Dykstra	920-348-5156
Lodi	City	MAINTENANCE	Columbia	2005	Adele Van Ness	608-592-3247
Lodi	Town	MAINTENANCE	Columbia	2009	April Goeske	608-592-4868
Pardeeville	Village	MAINTENANCE	Columbia	2002	Marlo Gustafson	608-429-3121
Poynette	Village	MAINTENANCE	Columbia	2006	Sue Finstad	608-635-2122
Randolph	Town	MAINTENANCE	Columbia	2006	Rod Kok	920-348-5597
Brillion	City	MAINTENANCE	Calumet	2002	Lori Gosz	920-756-2250
Chilton	City	MAINTENANCE	Calumet	2002	Helen Schmidlkofer	920-849-2451
Harrison	Town	MAINTENANCE	Calumet	2007	Travis Parish	920-989-1062
Harrison	Village	MAINTENANCE	Calumet	2013	Travis Parish	920-989-1062
De Pere	City	MAINTENANCE	Brown	2005	Dave Hougisto	920-339-4053
Menasha	Town	MAINTENANCE	Winnebago	2015	Karen Backman	920-720-7149
Rose	Town	MAINTENANCE	Waushara	2005	Lois Kolka	920-622-3765
Dayton	Town	FULL REVALUATION	Waupaca	2015	Judy Suhs	715-258-0930
Dekorra	Town	FULL REVALUATION	Columbia	2009	Vicki Auck	608-635-2014
Hartford	City	FULL REVALUATION	Washington	2011	Lori Hetzel	262-673-8201
Albion	Town	MARKET REVALUATION	Dane	2009	Julie Hanewall	608-884-8974
Courtland	Town	MARKET REVALUATION	Columbia	2007	Kate Raley	920-992-6585

ACCURATE APPRAISAL, LLC CURRENT CLIENTS

MUNICIPALITY	TYPE	JOB TYPE	COUNTY	ACQUIRED	CONTACT	PHONE #
Fontana	Village	MARKET REVALUATION	Walworth	2005	Dennis Martin	262-275-6136
Fulton	Town	MARKET REVALUATION	Rock	2006	Connie Zimmerman	608-868-4103
Germantown	Village	MARKET REVALUATION	Washington	2009	Dave Schornack	262-250-4750
Hartland	Village	MARKET REVALUATION	Waukesha	2007	Connie Casper	262-367-2714
Saukville	Village	MARKET REVALUATION	Ozaukee	2006	Dawn Wagner	262-284-9423
Upham	Town	MARKET REVALUATION	Langlade	2002	Leah Antoniewicz	715-275-4229
Bayside	Village	FULL VALUE MAINTENANCE	Milwaukee/Ozaukee	2006	Lynn Galyardt	414-351-8812
Beaver Dam	City	FULL VALUE MAINTENANCE	Dodge	2001	John Somers	920-887-4600
Burlington	City	FULL VALUE MAINTENANCE	Racine / Walworth	2012	Diahnn Halbach	262-342-1171
Edgerton	City	FULL VALUE MAINTENANCE	Dane/Rock	2007	Cindy Hegglund	608-884-3341
Elkhorn	City	FULL VALUE MAINTENANCE	Walworth	2001	Sam Tapson	262-723-2219
Jefferson	City	FULL VALUE MAINTENANCE	Jefferson	2006	Tanya Stewart	920-674-7700
Lake Geneva	City	FULL VALUE MAINTENANCE	Walworth	2005	Mike Hawes	262-249-4092
Madison	Town	FULL VALUE MAINTENANCE	Dane	2008	Renee Schwass	608-210-7260
McFarland	Village	FULL VALUE MAINTENANCE	Dane	2009	Tracey Berman	608-838-3153
Milton	City	FULL VALUE MAINTENANCE	Rock	2004	Michelle A Ebbert	608-868-6900
Monona	City	FULL VALUE MAINTENANCE	Dane	2005	Joan Andrusz	608-222-2525
Oregon	Village	FULL VALUE MAINTENANCE	Dane	2004	Peggy Haag	608-835-3118
Pleasant Springs	Town	FULL VALUE MAINTENANCE	Dane	2002	Cassandra Clerkin	608-873-3063
Portage	City	FULL VALUE MAINTENANCE	Columbia	2001	Marie Moe	608-742-2176
Shorewood	Village	FULL VALUE MAINTENANCE	Milwaukee	2014	Chris Swartz	414-847-2701
Stoughton	City	FULL VALUE MAINTENANCE	Dane	2002	Maria Hougan	608-873-6692
Sussex	Village	FULL VALUE MAINTENANCE	Waukesha	2008	Sue Freiheit	262-246-5211
Cudahy	City	FULL VALUE MAINTENANCE	Milwaukee	2015	Dennis Broderick	414-769-2204
Whitewater	City	FULL VALUE MAINTENANCE	Jefferson/Walworth	2008	Michele Smith	262-473-0500

James Danielson

Employment

Accurate Appraisal LLC., Appleton, WI.
Member (June 2000 – Present)

- Largest Current Projects: City of Beaver Dam, City of Portage, City of Lake Geneva, City of Stoughton, City of Glendale, City of Brodhead, City of Brillion, City of Chilton, City of Jefferson, City of Elkhorn, City of Monona, City of Edgerton, City of Milton, City of Lodi, City of De Pere, City of Lancaster, City of Prescott, Village of Saukville, Village of Fontana, Village of Bayside, Village of Hartland, Village of Sussex, Village of Germantown, Village of Kimberly, Village of Belgium, Village of Mount Horeb, Village of Cambridge, Village of Sullivan, Village of Pardeeville, Village of Cambria, Village of Oregon, Village of Blue Mounds, Village of Cleveland, Village of Combined Locks, Village of Friesland, Village of Poynette, Village of Walworth, Village of Shorewood Hills.
- Company is Statutory Assessor for 98 municipalities statewide.
- Relegating and managing an assessor crew.
- Residential and commercial valuing.
- Open Book and Board of Review Sessions.
- Developed software program.
- Experienced in GVS, Microsolve, and PC Market Drive software.

Education

University of Wisconsin – Stevens Point, Bachelor of Science
Major:Business Administration.
Minor:Economics

Assessor Certification

State of Wisconsin Certified Level 2 Assessor # JQG020214D

Lee T. De Groot

Employment

Accurate Appraisal LLC., Appleton, WI.

Member (June 2000 – Present)

- Current projects: City of Beaver Dam, City of Portage, City of Lake Geneva, City of Stoughton, City of Glendale, City of Brodhead, City of Brillion, City of Chilton, City of Jefferson, City of Elkhorn, City of Monona, City of Edgerton, City of Milton, City of Lodi, City of De Pere, City of Lancaster, City of Prescott, Village of Saukville, Village of Fontana, Village of Bayside, Village of Hartland, Village of Sussex, Village of Germantown, Village of Kimberly, Village of Belgium, Village of Mount Horeb, Village of Cambridge, Village of Sullivan, Village of Pardeeville, Village of Cambria, Village of Oregon, Village of Blue Mounds, Village of Cleveland, Village of Combined Locks, Village of Friesland, Village of Poynette, Village of Walworth, Village of Shorewood Hills.
- Company is Statutory Assessor for 98 municipalities statewide.
- Relegating and managing an assessor crew.
- Residential and commercial valuing.
- Open Book and Board of Review Sessions.
- Developed software program.
- Experienced in GVS, Microsolve, and PC Market Drive software.
- Assessor since 1993.

Education

University of Wisconsin – Oshkosh, Bachelor of Science (May 1991)

Major: Political Science, emphasis in Public Administration.

Minor: Business Administration.

Assessor Certification

State of Wisconsin Certified Level 2 Assessor # JQL722814D.

PROPOSAL
VILLAGE OF GERMANTOWN
THREE YEAR (2016-2018) ASSESSMENT SERVICE CONTRACT

The undersigned, having familiarized ourselves with local conditions affecting the cost of the work and having carefully examined the instructions for Submission of Proposals, Definitions, General Specifications, and Scope of Service to be provided by the Appraiser, which shall all become a part of the contract documents, propose to perform everything required to complete in a professional manner the yearly assessment maintenance of all real property in the Village of Germantown, Washington County, Wisconsin. This will include visiting and assessing all incomplete improvements, all properties taking out building permits in the previous year, and all new parcels resulting from annexations or splits. Adjustments to parcels that sold in the previous year will be made where warranted. In addition, all Personal Property will be assessed by methods described in Wisconsin Assessors Manual.

Assessment Year 2016 Assessment Maintenance..... $ 30,000
Assessment Year 2017 Assessment Maintenance..... $ 30,000
Assessment Year 2018 Assessment Maintenance..... $ 30,000

Total for 3 Year Proposal $ 90,000

For additional real estate parcels in excess of those stated in the base bid due to new plats, omitted property, land splits and for additional improvements due to omitted property and new construction, compensation shall be:

Vacant or Unimproved Parcels $ N/A Per Parcel

Improved Parcels-Residential $ N/A Per Parcel

Improved Parcels-Mercantile $ N/A Per Parcel

ACCURATE APPRAISAL, LLC
Name of Appraiser or Appraisal Company

1428 MIDWAY RD, WI 54952
Street Address, City, State, Zip Code

Signature	Title	Date	Telephone No.
	Owner	7/30/15	800-770-3927

(If a partnership, all partners must sign.)

	Owner	7/30/15	800-770-3927

Associated Appraisal
Consultants, Inc.

Appleton ■ Hurley ■ Lake Geneva

Real Estate

Village of Germantown

Washington County

PROPOSAL FOR MAINTENANCE ASSESSMENT SERVICES

July 30, 2015

David R. Schornack
Village Administrator
Village of Germantown
PO Box 337
Germantown, WI 53022-0337

Dear Mr. Schornack:

I am pleased to provide the Village of Germantown with a proposal for assessment services with our firm. I would like to take this opportunity to share with you some background about Associated Appraisal Consultants, Inc.

Associated Appraisal Consultants, Inc. has been in the mass appraisal business since 1959. Our primary focus is municipal assessment through annual maintenance and revaluation programs. We currently serve many municipalities with a diverse variety of property types, ranging from the mansions of Lake Geneva to the unique properties of Wisconsin Dells as well as Lake Superior communities and everything in between.

Unparalleled service is our strength. While our assessors are in the field, our administrative staff is in the office, Monday through Friday, to assist our clients, property owners, and businesses. We provide a toll-free phone number and every caller receives personalized, immediate service, not a voice mailbox or a recorded message. In these times of increasingly automated communication technology, we pride ourselves on offering immediate, friendly, personal contact for anyone calling our office. We also offer email access as a way to service those who cannot call during normal business hours.

We provide an optional service to our clients to have their municipal assessment records posted on our website. The website offers easy-to-use search criteria and shows land and improvement data, including digital photos of all properties within the municipality. Please visit our website at **www.apraz.com** and click on "Property Search".

Our image also sets us apart from other assessment firms. When fieldwork begins, your residents can readily identify the Associated Appraisal Consultants team by our fleet of red trucks clearly displaying our company name and logo. In addition, field appraisers wear company clothing and carry photo ID tags and letters of introduction. We understand that residents can be reluctant to let anyone photograph their property, much less perform an interior inspection. Therefore, before even beginning our fieldwork, we inform property owners of who we are, why we are there, and what we'll be doing. By doing so, we help to educate the public and alleviate anxiety.

Associated Appraisal Consultants, Inc. uses cutting-edge computer aided appraisal software to create modern computerized assessment records. Our records include digital photographs, computerized sketches of buildings, a map indicating location of property, sales data, permitting information and all owner correspondence. We are a fully computerized and networked organization.

This is our business. We are proud of the reputation we have in the industry, from both our clients and state equalization officials. We put our best foot forward with every opportunity.

Please consider working with us. We welcome with great enthusiasm the prospect of working for you!

Respectfully,

Mark Brown
President

MB/mh

AGREEMENT

FOR

MAINTENANCE ASSESSMENT SERVICES

Prepared for the Village of Germantown

Washington County

By

Associated Appraisal Consultants, Inc.

1314 W. College Avenue

P.O. Box 2111, Appleton, WI 54912-2111

Phone (800) 721-4157

Fax (920) 731-4158

www.apraz.com

Associated Appraisal Consultants, Inc.

Appleton ■ Hurley ■ Lake Geneva

Lake Geneva Office
Walworth County
P.O. Box 1114
Lake Geneva, WI 53147-1114

Ironwood, Michigan Office
N10257 Lake Road
Ironwood, MI 49938

Hurley Office
Iron County
P.O. Box 342
Hurley, WI 54534-0342

AGREEMENT FOR MAINTENANCE ASSESSMENT SERVICES

This Agreement is by and between the **Village of Germantown, Washington County, State of Wisconsin**, a municipal corporation (hereafter "Municipality") and ASSOCIATED APPRAISAL CONSULTANTS, INC., with its principal office at 1314 W. College Avenue, Appleton, WI 54914 (hereafter "Assessor") as follows:

I. **SCOPE OF SERVICES.** All services rendered shall be completed in full accordance and compliance with Wisconsin Statutes, the *Wisconsin Property Assessment Manual* and all rules and regulations officially adopted and promulgated by the Wisconsin Department of Revenue as of the date of this agreement. That being said, this agreement is being provided under the assumption all property records are in a digital format. Digital property records include digital photographs, sketches and property record data compliant with Wisconsin Department of Revenue mandates. In the event the records are not digital, there shall be an additional cost for conversion.

INSPECTIONS. The following inspection cycle is to be completed by the Assessor annually:

1) New construction, annexed properties, and properties with a change in exemption status shall be physically inspected, and the property record card prepared or updated as needed.

2) Properties affected by building removal, fire, significant remodeling (those requiring a building permit), or other major condition changes shall be physically inspected.

3) Improved properties under construction over a period of years shall be re-inspected.

4) All sales properties, legal description changes, and zoning changes shall be reviewed and inspected if deemed necessary to ensure a fair assessment.

5) Requests for review by property owners, made after the close of the municipal Board of Review, and prior to signing the affidavit for the next assessment roll, shall be physically inspected during the current assessment cycle.

6) A classification review shall be conducted annually to determine eligibility for agricultural use value assessment and the assessment of agricultural forestland and undeveloped land.

A. **PARCEL IDENTIFICATION**. The legal description and size of each land parcel shall be contained in the existing property records. The drawings and measurements of each primary improvement shall be contained in the existing property records. For all new records, the Assessor shall provide digital drawings and digital photographs of each primary improvement. In the event of a discrepancy found in existing records, the Assessor shall investigate and correct the record.

B. **PREPARATION OF RECORDS**. Appropriate records shall be used in the evaluation and collection of data for residential improvements, commercial improvements, and agricultural improvements. All information relating to the improvements shall be obtained and shown as provided on the respective forms. The Assessor shall supply to the Municipality a complete set of property records in a computer readable format compatible with the Municipality's computer system and update records within fourteen (14) days of final adjournment of the Board of Review. Records shall be updated prior to open book and again to reflect any changes made at Board of Review.

C. **APPROACH TO VALUE.** Assessor shall assess all taxable real estate according to market value, as established by professionally acceptable appraisal practices, except where otherwise provided by law.

Assessor shall consider the sales comparison approach, the cost approach and the income approach in the valuation of all property.

1) **Sales Comparison Approach**. Assessor will collect, compile and analyze all available sales data for the municipality in order to become familiar with the prevailing market conditions and activity. A detailed analysis of sales data will be prepared, including a picture book of recent residential and agricultural sales. Vacant land sales will also be compiled and analyzed. In valuing property by the sales comparison approach, subject properties will be appraised through a detailed comparison to similar properties that have recently sold, making careful consideration of similarities and differences between the subject and comparable sale properties.

2) **Cost Approach**. The cost approach to value will be considered for all taxable improved property. Replacement costs for residential and agricultural improvements will be calculated per Volume II of the *Wisconsin Property Assessment Manual*. Replacement costs for commercial improvements will be calculated using Marshall & Swift valuation service. All accrued depreciation, including physical deterioration, functional obsolescence, and economic obsolescence will be accurately documented and deducted from current replacement costs.

3) **Income Approach**. Consideration of the income approach to value will be made when the income or potential income generated by the real estate is deemed likely to affect the property's resale value. Data to be analyzed will include economic rents, typical vacancy rates and typical operation expense ratios. In the valuation of property by the income approach, adequate records will be prepared, showing a reconstruction of income and expenses, as well as all calculations used to arrive at market value, including formulas and capitalization rates as appropriate to the type of property being appraised.

D. **OPEN BOOK CONFERENCE**. Upon completion of the Assessor's review of assessments and prior to completion of the assessment roll, the Assessor shall hold open book conferences for the purpose of enabling property owners or their agents to review and compare the assessed values. The Assessor shall mail a notice of assessment for each taxable parcel of property whose assessed value has changed from the previous year. The notice form used shall be that prescribed by the Department of Revenue, and include the time and place the open book conference(s) will be held. Mailing shall not be less than fifteen days prior to the first day of the conference for the convenience of property owners. The Assessor shall take the phone calls to schedule appointments for the open book conference. The assessor shall be present at the open book conference for a time sufficient to meet with the property owners or their agents and shall be present at least two hours or as needed. Assessor shall provide the necessary staff to handle the projected attendance.

E. **COMPLETION OF ASSESSMENT ROLL AND REPORTS.** The Assessor shall be responsible for the proper completion of the assessment roll in accordance with current statutes and the *Wisconsin Property Assessment Manual*. The Assessor shall provide final assessment figures for each property to the Municipality, and the roll shall be totaled to exact balance. Assessor shall prepare and submit all reports required of the Assessor by the Wisconsin Department of Revenue including: Municipal Assessment Report (MAR), the Tax Incremental District Assessment Report (TAR), The Annual Assessment Report (AAR) and the Exempt Computer Report (ECR). Assessor shall follow the Uniform Standards of Professional Appraisal Practice (USPAP) as required by the Wisconsin Property Assessment Manual; postage is at the Assessor's expense.

F. **BOARD OF REVIEW ATTENDANCE**. The Assessor or his/her authorized representative shall attend all hearings of the Municipal Board of Review to explain and defend the assessed value and be prepared to testify under oath in regard to the values determined. All Board of Review appeals must be made

in a formal manner, which complies with the State Statutes governing the assessment process. This includes filing with the Clerk, prior to the Board of Review, a properly completed objection form.

G. **PERSONAL PROPERTY ASSESSMENTS**. The Assessor shall prepare and distribute annual personal property statements to all businesses; postage is at the Assessor's expense. By May 1st each year the Assessor will review statements and follow up with un-filed or incorrect statements. The Assessor shall determine the appropriate assessment. The Assessor shall exercise particular care so that personal property as a class on the assessment roll bears the same relation to statutory value as real property as a class.

H. **PUBLIC REQUESTS**. The Assessor shall timely respond to all open records requests received by the Assessor. In so doing, the Assessor shall comply with the confidentiality provisions of the law, including sec. 70.35(3), regarding the personal property return; sec. 70.47(7)(af), regarding income and expense information provided to the assessor and board of review; and sec. 77.265, the real estate transfer return.

I. **AVAILABLITY.** The Assessor shall maintain a local or toll free telephone service to receive calls from the Municipality or property owners five days a week from 8:00 a.m. to 4:30 p.m. excluding holidays. Internet communication is available twenty-four hours per day. The Assessor shall timely respond to all telephone inquiries within four working days or sooner. The Assessor shall copy the municipal clerk on those issues that have been raised to the clerk or board and subsequently passed on to the Assessor.

J. **MUNICIPAL RECORDS**. The Municipality shall allow access and make available to the Assessor municipal records such as, but not limited to, previous assessment rolls and records, sewer and water layouts, permits, tax records, records of special assessments, plats, and any other maps currently in the possession of the municipality at no cost.

II. GENERAL REQUIREMENTS

A. **OATH OF OFFICE**. As the Assessor is a corporation, the person designated as responsible for the assessment shall take and subscribe to an oath or affirmation supporting the Constitution of the United States and to the State of Wisconsin and to faithfully perform the duties of Assessor. The oath shall conform to Section 19.01, Wis. Stats. and be filed with the Municipal Clerk prior to commencing duties. Assessor shall assume the appointed office of village assessor as per Wisconsin Statutes 70.05 (1) for the duration of this contract and shall perform all statutory duties appertaining to such office. As such the Municipality shall hold harmless the Assessor from all claims and liabilities relating to the assessment or taxation of property, including but not limited to claims made under Statutes 74.35, 74.37 and circuit court claims, unless otherwise specified in this agreement.

B. **QUALIFICATIONS AND CONDUCT OF PERSONNEL**. The Assessor shall provide at its own expense any personnel necessary and shall comply with the following:

1) All personnel providing services shall be currently certified in compliance with Sec. 70.05 and 73.09, Wis. Stats. and the administrative rules prescribed by the Wisconsin Department of Revenue.

2) Assessor's field representatives shall carry photo identification cards.

3) All employees, agents, or representatives of the Assessor shall conduct themselves in a safe, sober, and courteous manner while performing services within the Municipality.

4) The Assessor shall review any complaint relative to the conduct of the Assessor's employees and take appropriate corrective action. If the Municipality deems the performance of any of Assessor's employees unsatisfactory, the Assessor shall, for good cause, remove such employees from work upon written request by Municipality.

C. **ASSESSOR PROVIDED INSURANCE AND INDEMNITY**. The Assessor agrees as follows:

1) The Assessor shall obtain and maintain during the term of this contract full coverage insurance to protect and hold harmless the Municipality which insurance is to include:

(a) Workers Compensation — State of Wisconsin requirements

(b) General Liability

General Aggregate	$ 2,000,000
Products/Completed Operations	$ 1,000,000
Each Occurrence	$ 1,000,000
Personal & Advertising	$ 1,000,000
Fire Damage	$ 200,000
Medical Expense	$ 10,000

(c) Comprehensive Auto Liability

Combined Single Limit	$ 1,000,000

2) The Assessor shall provide the Municipality with certificates for all required insurance, with the Municipality as a named insured. All insurance coverage shall contain a 10-day advance notice of cancellation to the Municipality. The Assessor shall timely pay all insurance premiums.

3) Liability for bodily injury, disability, and/or death of employees or any person or for damage to property caused in any way, directly or indirectly, by the operations of the Assessor within the Municipality shall be assumed by that Assessor.

D. **OWNERSHIP OF RECORD**. All records prepared or maintained in connection with assessments in the Municipality shall at all times be and remain the sole property of the Municipality, including (a) all records prepared in connection with assessments in the Municipality including, but not limited to property records, personal property forms, maps, and any other schedules or forms, (b) all records and materials obtained from the municipality and not previously returned to include maps, and Assessor's records, and (c) materials specifically obtained and/or used for performance of assessment work for the Municipality, to include aerial photos, maps, depth factor tables, copies of leases, correspondence with property owners, sales data, copies of real estate transfer returns, and operating statements of income property, and (d) if the record system is computerized, at a minimum, provide that the software be able to create an exportable text file of data (e) if the municipality requires a conversion of the electronic assessment records to a neutral file format, such as a text file format or a tab delimited format, the municipality agrees to pay the actual cost of such conversion.

III. TERM AND TERMINATION

A. **TERM.** The term of this Contract is for the 2016, 2017, and 2018 assessment years. The assessor shall have completed all work under this agreement on or before the second Monday of May or 30 days thereafter, excluding appearances beyond the Board of Review. The date of completion may be extended, if necessary, under the terms of this contract and by mutual consent.

B. **TERMINATION.** Either party may terminate this Contract only with cause, cause being defined as default of the other party of terms of this Contract upon sixty (60) days written notice to the other party. Upon termination by either party, Assessor shall deliver to the Municipality all records and materials in Assessor's possession used or created during this Contract. During the 60-day wind down period, both Assessor and the Municipality shall act in good faith with each other and cooperate in the orderly transfer of records.

C. **AUTOMATIC RENEWAL.** This Agreement will automatically renew for successive annual assessment years unless either party, on or before July 1 of the preceding year, notifies the other party by certified mail of their desire to non-renew.

IV. COMPENSATION

A. The Municipality shall pay the Assessor **Seventy-Five Thousand Dollars ($75,000.00) per year for 2016, 2017, and 2018** assessment years for maintenance services.

B. The compensation due the Assessor shall be paid in monthly installments throughout the 2016, 2017, and 2018 assessment years.

C. The Municipality shall be billed for postage or supplies.

D. **Data Conversation:** The municipality shall pay an additional cost to the assessor to convert all municipal assessment data to an electronic format to Marketdrive that satisfies the requirements set forth by the Department of Revenue for electronic assessment data compliance.

E. **Optional Website Posting**: The Municipality shall have the option to post their assessment data on our website for an additional cost of a penny and a half per parcel per month ($.015 * 8788= $131.82) payable to a third party vendor. Should the parcel count change, this cost would decrease or increase at the rate of $.015 per parcel.
***** Please initial yes or no to post data to the website. *****
Yes ____ No ____

V. SIGNATURES

Mark Brown
President
Associated Appraisal Consultants, Inc.

Date

Authorized Signature
Village of Germantown, Washington County

Date

Our Mission…..

To provide our municipal clients

the highest standard of assessing services.

We do so by following sound assessing methodology,

developing municipal equity without bias and

providing a professional, courteous staff.

Associated Appraisal Consultants Quick Facts

History
Associated Appraisal has been in the mass appraisal business since 1959. Our primary focus is municipal assessment through maintenance and revaluation programs. Our client base is divided between providing services directly to municipalities by acting as the statutory assessor or supporting the local municipal assessor.

Experience
With over 55 years of experience, Associated Appraisal has provided consulting/assessment services throughout Wisconsin. We have had the opportunity to reassess/revaluate municipalities that have increased or decreased in value. With the diversity of our client base ranging from the shores of Lake Geneva to the backwoods of northern Wisconsin, we are aware of the many complexities of assessment practices. This diversity and experience is what gives Associated Appraisal the leading edge.

Office and Staff
When you call our office, Monday through Friday, you will be greeted by a friendly voice ready to direct your inquiry to an appropriate team member who will willingly assist you. We also offer internet communication twenty-four (24) hours per day. Each municipal client has a primary point of contact, the project technician, providing a consistent relationship with The Associated Appraisal team. Our corporate office is located in Appleton with satellite offices in Lake Geneva (Southern) and Hurley (Northern).

Public Relations
We routinely utilize printed assessment informational materials that are made available to property owners. Clients are informed of the progress of the assessment work for use in newsletters and newspaper articles. For revaluation programs, we can provide knowledgeable speakers to attend organizational and municipal meetings.

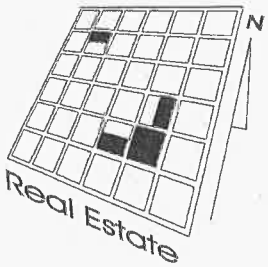
Assessment Documentation
Assessment documentation is what sets Associated Appraisal above the rest. For property owners demanding answers to assessment methodology, we document all aspects of the revaluation project. The property record includes land data, improvement data, sales data, improvement pictures, appropriate appraisal reports, property maps and any other documentation needed to defend values. A master Revaluation Report Book is also prepared that is frequently used by the Board of Review to aid in understanding the methodology. Included are complete reports for assessment levels, sales information and pictures of sale properties, all database data for valuation tables, a detailed sales analysis as well as other reports needed to support values.

Identification and Image
Associated Appraisal maintains a professional image in the field, at the Open Book, and Board of Review hearings. For identification in the field, our staff members carry letters of introduction, wear Associated Appraisal company ID tags and apparel, and drive red company trucks clearly identified as Associated Appraisal fleet vehicles.

Computer Software
Our computer network is a Novell Network. Associated Appraisal utilizes nearly all assessment software and can adapt to most municipal needs. Our CAMA software utilizes the market approach to value for residential properties and cost tables for commercial properties. Providing our clients with information via the Internet is also readily available.

Why Choose Associated Appraisal
With our level of experience, our goals are very clear. We are in the assessment business, full time, providing our clients with professional and reliable service. Our client base over the years has provided us with many diverse appraisal opportunities giving us the experience to confidently accept any job and meet all expectations of our clients.

Associated Appraisal Consultants, Inc.
Appleton ■ Hurley ■ Lake Geneva



Mark A. Brown
ASSOCIATED APPRAISAL CONSULTANTS, INC.

1314 West College Avenue
Appleton, WI 54914

SUMMARY: Assessor with vast experience performing reviews, inspections and appraisals of property using independent discretion and judgment within the guidelines set forth by statutory requirements and department policies and procedures.

Summary of Qualifications

- Ten years experience in appraisal and assessment.
- Considerable ability to communicate complex information tactfully and effectively both orally and in writing with state regulatory agencies, county regulatory agencies, elected officials, municipal staff, and the general public.
- In-depth knowledge of accepted principals, methods and techniques of property appraisal including computerized assessment systems.
- Extensive knowledge of all laws and regulations pertinent to local tax assessments.
- Strong knowledge of real estate property values and land economics.
- Ability to accurately perform mathematical calculations, analyze data, and prepare reports.
- Strong project management skills including the ability prioritize projects and to organize, plan and direct the work of staff.
- Ability to read and interpret a wide variety of legal documents.

Professional Experience

Associated Appraisal Consultants, Inc., Appleton, Wisconsin

2014 - Present
President

2005 – 2014
Director of Project Management, Certified Assessor Level III

- Responsible for the management of the assessment staff to ensure revaluation projects are completed accurately and in a timely manner.
- Advise on the policy and methodology used to determine estimated fair market value and assign its proper classification in accordance with Wisconsin Statues.

- Advise on the proper methodology to appraise the value of agricultural, commercial, residential, and personal properties.
- Provide quality control and supervision of the final output and ensure that proper documentation and records are maintained.
- Research and keep current on issues and developments that impact the municipalities' assessment function.
- Direct reassessment and appraisal programs on all agricultural, commercial, residential, and personal properties within the municipalities' limits.
- Define and organize the procedure to reevaluate neighborhoods.
- Analyze property sales through the use of regression analysis.
- Analyze valuation data of commercial and residential properties.
- Verify sales and assessment ratio studies.

Mark Brown Resume (continued)

- Defend assessed values at Board of Review, 70.85 Appeals to the Wisconsin Department of Revenue, and Circuit Court.
- Works as part of the management team to efficiently operate the company.

2004 – 2005
Staff Appraiser

- Appraised all real property for accuracy of records, construction classification and computed appraisal of property.
- Recorded and updated property record cards by measuring and listing improved and vacant parcels.
- Gathered and verified assessment information.

Education

St. Norbert College, De Pere, Wisconsin Bachelor of Business Administration, 2004

Certifications

Assessor III Certification – WI60828CA – 2012
Assessor II Certification – WI60828CA - 2005
Assessment Technician Certification - 2004

Continuing Education

Equalization Sales Validation & Economics	March, 2014
Real Estate Assessments	October, 2012
Market Drive 2013 Overview & Sales	October, 2012
Preparing & Filing MAR & TAR & Configuring Cost Models	October, 2012
Mobile Home Municipal Permit Assessments & Personal Property Assessments	October, 2012
AAR Report	October, 2012
Listing & Valuing Commercial Properties	October, 2012
IAAO – Course 101 – Fundamentals of Real Property Appraisal	March, 2012

IAAO Course 311 – Residential Modeling Concepts	March, 2012
IAAO Course 300 - Fundamentals of Mass Appraisal	October, 2011
IAAO Course 112 - Income Approach to Valuation	August, 2011
DOR's USPAP Compliance & Reporting Standards for Assessors	June, 2011
How to Value & Defend Triple Net Lease Properties	March, 2011
Current Issues in Commercial Real Estate	March, 2011
Market Analysis and Highest and Best Use	March, 2011
2010/2011 National USPAP Update	October, 2010
USPAP 15 Hour National Course 2010-11	October, 2010
Discounted Cash Flow & Band of Investment	June, 2010
Analyzing Commercial Lease Clauses	March, 2010
Distressed Property Considerations	March, 2010
Appraising Apartments – 74.37 Appeals	September, 2009
Valuation of Large & Unique Buildings	September, 2009
Reconstructing Income & Expense	September, 2009
Preparing for a S. 70.85 Assessment Appeal	April, 2009

Mark Brown Resume (continued)

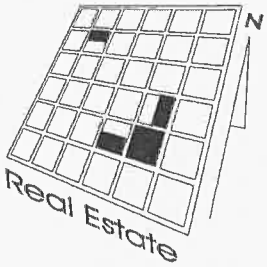
Using the Latest Mapping & GIS Tech. For Appraisal Purposes	April, 2009
Sales Validation with Foreclosure Issue Focus	March, 2009
Wisconsin Tax Policy for Assessors	March, 2009
ABCs of Environmental Contamination	December, 2008
Board of Review: An Assessment Perspective	March, 2008
Mega Dairy Farms	September, 2007
Introduction to Subsidized Housing	September, 2007
Assessing 101	April, 2005
Correction of Assessment Errors-Statutory Procedures	April, 2005
Appraising Convenience Stores	March, 2005

Professional Memberships

International Association of Assessing Officers
Wisconsin Association of Assessing Officers

Associated Appraisal Consultants, Inc.

Appleton ■ Hurley ■ Lake Geneva



Dean W. Peters
Associated Appraisal Consultants, Inc.
1314 West College Avenue
Appleton, WI 54914

SUMMARY: A skilled and experienced municipal Assessor, having successfully performed over 30 full-scale municipal revaluations, and successfully served as chief assessor for towns, villages and cities throughout the state of Wisconsin.

Summary of Qualifications

- Seventeen years experience in appraisal and assessment.
- In-depth knowledge of professionally accepted appraisal practices for residential, commercial, multi-family and agricultural property.
- Full working knowledge of laws and regulations pertaining to local property tax assessment.
- Strong knowledge of real estate property values and land economics.
- Extensive experience with analysis of trends in market value based on real estate sales.
- Familiarity with variations in building construction costs throughout Wisconsin.
- Extensive experience with appraisal of high-value lakefront property.
- Successful experience in defending valuations at Open Book, Board of Review, Department of Revenue appeals and circuit court.
- Experience working with a variety of mass appraisal computer systems, including Market Drive, Microsolve, GVS, MCost, and others.
- Ability to effectively communicate complex information both orally and in writing with state government, county government, elected officials, municipal staff, the media, and the general public.
- Involved in managing, training and educating of assessment staff.
- Organizational skills to effectively prioritize and manage multiple work projects.

Professional Experience

Associated Appraisal Consultants, Inc., Appleton, Wisconsin

2008 – Present
Director of Project Management, Certified Assessor Level III

- Responsible for the management of assessment staff to ensure that annual assessment work is completed accurately and in a timely manner.

- Implement policies and training in response to changes in property tax law and assessment practices.
- Supervise the creation of computerized assessment databases to ensure accuracy, completeness and compatibility with statistical analysis.
- Give expert advice to other assessors and staff regarding appraisal practices and assessment law.
- Work as part of the management team to efficiently operate the company.

2003 -- 2008
Project Manager

- Perform all statutory duties of the municipal assessor on an annual basis.
- Appraise all types of real estate according to professionally accepted appraisal practices.

2003 – 2008 Project Manager (continued)

- Act as primary contact for municipal client, including answering questions, speaking at council meetings, composing letters, and educating municipal officials about the assessment process.
- Provide training and supervision of assessment staff throughout the assessment process.
- Monitor the Municipality's assessment compliance level with respect to Department of Revenue equalized value.
- Perform annual sales ratio studies for residential commercial and agricultural property.
- Defend assessed values at Board of Review, Department of Revenue appeals and circuit court.
- Manage all stages of municipal revaluation programs and monitor the process for accuracy, professionalism and quality control.

1999 - 2003
Staff Appraiser

- Physically inspect and appraise residential, agricultural and commercial properties.
- Analyze and develop land values based on stratified sales data.
- Appraise residential property using the cost approach and sales comparison approach
- Explain and discuss assessed values with property owners during the Open Book process.

Education

University of Wisconsin, Madison	Bachelor of Arts, 1999

Certifications

Assessor III Certification – WI77308CA - 2010
Assessor II Certification – WI77308CA - 2003
Assessor I Certification – WI77308CA - 2001

Continuing Education

IAAO Course 112 – Income Approach to Valuation II	December, 2014
IAAO Course 102 – Income Approach to Valuation	September, 2013
IAAO 932 Reconstructing Income & Expense Statements	March, 2013
Instructor - Three Appraisal Reports Conforming to	September, 2012
USPAP Standard 6	June, 2012

Successful Public Relations for Assessors	December, 2012
IAAO Course 311 – Residential Modeling Concepts	March, 2012
IAAO Course 101 – Fundamentals of Real Property Appraisal	March, 2012
Unique Commercial Buildings	March, 2012
IAAO Course 400 – Assessment Administration	December, 2011
IAAO Course 300 – Fundamentals of Mass Appraisal	October, 2011
USPAP 15 Hour National Course 2010-11	October, 2010
Instructor - Unique Commercial Buildings	September, 2010
Discounted Cash Flow & Band of Investment	June, 2010
Downtown Redevelopment in a Tax Incremental District	September, 2009
Property Tax Exemptions	September, 2009
Assessor Requirements & the Wisconsin Property Assessment	September, 2009
Preparing for a S. 70.85 Assessment Appeal	April, 2009
Using the Latest Mapping & GIS Tech. for Appraisal Purposes	April, 2009
Sales Validation with Foreclosure Issue Focus	March, 2009
Wisconsin Tax Policy for Assessors	March, 2009
Mega Dairy Farms	September, 2007
Appraising Convenience Stores	March, 2005

Professional Memberships

International Association of Assessing Officers
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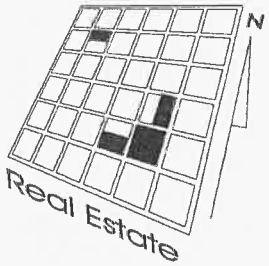

Mark R. Verhyen
Associated Appraisal Consultants, Inc.
1314 West College Avenue
Appleton, WI 54914

SUMMARY: A skilled and experienced municipal assessor and assessment technician. Currently in a leadership role within the Personal Property Tax Department at Associated Appraisal Consultants, Inc. Prior work experience includes work in the construction field.

Professional Experience

Associated Appraisal Consultants, Inc., Appleton, Wisconsin

2003 – Present
Mobile Home and Personal Property Administrator

- Compile the annual personal property assessment roll.
- Discover and catalog new personal property accounts for local taxable businesses.
- Create, mail, and review the annual personal property returns.
- Determine taxability or exemption of reported personal property.
- Balance the personal property assessment roll with the County Tax Lister to ensure exact correctness of assessments for tax billing.
- Administer mobile home parking permit fees for manufactured home communities.
- Physically inspect, measure and catalog mobile homes for municipal records.
- Appraise mobile homes using valuation schedule with adjustments determined by sales ratio studies.
- Mail, receive and review lottery credit eligibility reports.
- Supervise the personal property assistant and personal property clerk.
- Answer questions and concerns from taxpayers, realtors and municipal officials.

Education

Fox Valley Technical College – Appleton, Wisconsin

Certifications

Assessor I Certification - WI98684CA
Assessment Technician Certification – WI98684CA

Continuing Education

Mobile Home Municipal Permit Assessments & Personal Property Assessments — October, 2012

AAR Report	October, 2012
Personal Property 201	October, 2012
Personal Property Overview	October, 2004
Dealing with the Taxpayer from Hell (and Other Coping Strategies)	October, 2004

Professional Memberships

Wisconsin Housing Alliance

Associated Appraisal Consultants, Inc.

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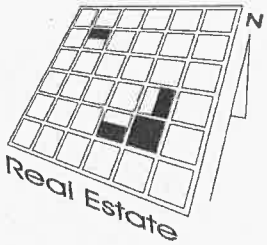

Village of Richfield
Jim Healy
Interim Administrator
4128 Hubertus Road
Richfield, WI 53033
262-628-260

City of Reedsburg
KenWitt
Clerk/Treasurer
PO Box 490
Reedsburg, WI 53959-0490
608-524-6404 ext. 235

City of Wisconsin Dells
Nancy Holzem
Clerk/Treasurer
PO Box 655
Wisconsin Dells, WI 53965
608-254-2012

Town of Sheboygan
Cathy Conrad
Clerk
1512 N 40th Street
Sheboygan, WI 53081
920-451-2320

Village of Kohler
Laurie Lindow
Clerk/Treasurer
319 Highland Drive
Kohler, WI 53044
920-459-3873 x 106

City of Watertown
Cindy Rupprecht
Clerk/Treasurer
PO Box 477
Watertown, WI 53094
920-262-4009

Village of Waunakee
Julee Helt
CMC
PO Box 100
Waunakee, WI 53597
608-850-8500

Village of Mukwonago
Steven Braatz
Clerk/Treasurer
440 River Crest Court
Mukwonago, WI 53149
262-363-6420

City of St. Francis
Anne Uecker
Clerk/Comptroller
4235 S Nicholson Ave
St. Francis WI 53235
414-481-2300

City of Columbus
Anne Donahue
Clerk
PO Box 192
Columbus, WI 53925
920-623-5900

Village of Johnson Creek
Joan Dykstra
Clerk/Treasurer
PO Box 238
Johnson Creek, WI 53038
920-699-2296

Village of Maple Bluff
Sarah Danz
Clerk/Treasurer
18 Oxford Place
Madison, WI 53074
608-244-3048

PROPOSAL
VILLAGE OF GERMANTOWN
THREE YEAR (2016-2018) ASSESSMENT SERVICE CONTRACT

The undersigned, having familiarized ourselves with local conditions affecting the cost of the work and having carefully examined the instructions for Submission of Proposals, Definitions, General Specifications, and Scope of Service to be provided by the Appraiser, which shall all become a part of the contract documents, propose to perform everything required to complete in a professional manner the yearly assessment maintenance of all real property in the Village of Germantown, Washington County, Wisconsin. This will include visiting and assessing all incomplete improvements, all properties taking out building permits in the previous year, and all new parcels resulting from annexations or splits. Adjustments to parcels that sold in the previous year will be made where warranted. In addition, all Personal Property will be assessed by methods described in Wisconsin Assessors Manual.

Assessment Year 2016 Assessment Maintenance..... $ 75,000.00
Assessment Year 2017 Assessment Maintenance..... $ 75,000.00
Assessment Year 2018 Assessment Maintenance..... $ 75,000.00

Total for 3 Year Proposal $ 225,000.00

For additional real estate parcels in excess of those stated in the base bid due to new plats, omitted property, land splits and for additional improvements due to omitted property and new construction, compensation shall be:

Vacant or Unimproved Parcels $ Included Per Parcel

Improved Parcels-Residential $ Included Per Parcel

Improved Parcels-Mercantile $ Included Per Parcel

Associated Appraisal Consultants Inc.
Name of Appraiser or Appraisal Company

1314 W. College Ave, P.O. Box 3111, Appleton WI 54914
Street Address, City, State, Zip Code

Melissa Kiele Director of Marketing 7/30/15 920-749-1995
Signature Title Date Telephone No.

(If a partnership, all partners must sign.)

GROTA
APPRAISALS, LLC

RECEIVED

JUL 30 2015

OFFICE OF VILLAGE CLERK
VILLAGE OF GERMANTOWN

July 27, 2015

David Schornack, Village Administrator
Village of Germantown
PO Box 337
Germantown, WI 53022

Village Board,

We at Grota Appraisals appreciate your interest in our assessment services and look forward to a long and prosperous relationship.

We are certain that we can continue to perform at a high level to meet or exceed your expectations for your proposed assessment work.

Our quoted costs for performing these services are more than competitive with others performing similar services.

I have enclosed a complete response to the request for proposal for assessment services.

Grota Appraisals is technology savvy and regularly uses ***Market Drive PC,*** assessment software, to develop uniform and equitable assessments. The Village incurs no additional fees or expenses to use or maintain this software, but yet the Village will derive all the benefits this program provides.

Additionally, Grota Appraisals will make available an adequate number of Viewer Versions of the ***Market Drive PC*** assessment software for use by Village staff. Assessment Technologies, our sister company, which developed ***Market Drive PC*** software will display the Village's assessment information on our ***AssessorData.Org*** website, at no charge to the Village. This website provides assessment information, such as, tax key #s, legal descriptions, basic property descriptions, last building permit date, last sale date, and the land, improvement and total assessed values, all at no charge to the user.

Should any questions arise regarding this proposal, please call.

Sincerely,

Michael L. Grota
Grota Appraisals

N88 W16573 Main Street ◆ Menomonee Falls, WI 53051 ◆ Phone: (262) 253-1142 ◆ Fax: (262) 253-4098
Email: Mike@WI-Assessor.com ◆ www.GrotaAppraisals.com

We Know The Course Your Community Needs To Take

Village of Germantown
Narrative of Concerns

- The timing of the Village's RFP just happened to coincide with the suspension and reprimand of the current Assessor. I want to assure the Village Board and Village Staff that neither myself nor any person affiliated with Grota Appraisals had any involvement nor any influence with Village resident Mr. Pelkey. While Mr. Pelkey is employed by me, as an independent consultant performing software development/ business representative functions for Assessment Technologies (wholly owned by myself), he is acting totally in the roll or property owner.

  I want to make this point extremely clear, my reputation as a professional Appraiser always acting in an appropriate manner would never be placed in jeopardy to retaliate against a competitor or municipality.

  Grota Appraisals over the years has on occasion lost a municipality to a lower bidder, never has any individual nor myself taken action in any manner to disrupt the person/firm relationship with the municipality.

- Open Book annually will take place the 1st week of May, Board of Review will always be held prior to the 2nd Monday in June unless requested later by the Village.

- The Village will be invoiced monthly based on work performed. 20% will be withheld until 30-days after completion of the board of review. This will allow time for the Village to determine that all requirements of the work to be performed were completed to the satisfaction of the Village.

- Market Drive can be installed throughout Village Hall as determined by the Village.

- The costs quoted are all inclusive, the Village will not incur any additional cost unless the mutually agreed by both parties.

Village of Germantown
Proposal 2015

Legal Business Name

Grota Appraisals, LLC
N88 W16573 Main St.
Menomonee Falls, WI 53051

Lead Professionals

Michael L. Grota - Direct responsibility for the completion of duties in a timely manner

Les Ahrens - Co-lead appraiser in charge of day-to-day operations of your account

Judy Hassman - Co-lead appraiser in charge of day-to-day operations of your account

Jim Toth - Project manager/Commercial property specialist. Jim will take charge of all commercial field inspections, review market values using the Cost, Income & Market approaches to value

Appraiser Experience

Michael L. Grota - Owner, Manager, Grota Appraisals, LLC - Major responsibilities are contract bidding and maintenance, new technologies, training and education, problem solving and quality control - A second generation Assessor, Mike has followed his fathers career path.

Les Ahrens - Division Assessor, oversight of several appraisers with responsibility for several Towns and Villages - Les recently celebrated his 15th anniversary with Grota Appraisals - Les holds a two-year degree in appraisal from the Waukesha County Technical College

Judy Hassman - Division Assessor, responsibility for several Towns and Villages - Judy has been with Grota Appraisals for 15years - Judy holds a two-year degree in appraisal from the Waukesha County Technical College

Jim Toth - Special Projects Manager, Jim has over 27 years of experience in the appraisal industry - Jim's past experience as Assessor for multiple communities as a staff member with Bowmar appraisals in Eau Claire specializing in Commercial properties.

Overview

Grota Appraisals is the best choice for the following reasons:

1. Grota Appraisals has the greatest knowledge of the Village of Germantown, Washington County. Michael L. Grota was raised in the Village, two current staff members call the Village home.

2. Grota Appraisals is staffed with talented and driven assessment professionals trained to perform the many necessary tasks required in this difficult business.

3. Grota Appraisals has a great reputation as evidenced by its list of 62 communities containing a total inventory of approximately 140,000 real estate parcels.

4. Grota Appraisals has the greatest knowledge of the use of technology in assessment practices in the State of Wisconsin. In 1996, Grota Appraisals with our sister company, Assessment Technologies of WI, created ***Market Drive PC***, currently the most advanced and widely used Computer Assisted Mass Appraisal (CAMA) system in Wisconsin.

5. Grota Appraisals is a pioneer in CAMA development and its use, and we are the most knowledgeable user of ***Market Drive PC.***

6. Grota Appraisal's client list speaks for itself, with over 38 years of continued service, performing multiple revaluations throughout the State of Wisconsin.

7. Grota Appraisals recommends to its communities that they consider a Revaluation Options & Schedule to maintain compliance with Wisconsin's State Statutes 70.05, which governs the required assessment levels for all communities. However, ultimately it is the community, not Grota Appraisals, which decides how and when to complete a revaluation.

8. Grota Appraisals is competitively priced, but our exemplary performance sets us apart. Some appraisal firms may charge less, but if the required results of fair and equitable assessments, delivered timely and presented to the taxpayers and municipal representatives professionally are not achieved; this could be a costly error. In a service profession, you do get what you pay for.

9. At Grota Appraisals,

"We know The Course Your Community Needs To Take"

GROTA
APPRAISALS, LLC

Grota Appraisals' Mission Statement

It is Grota Appraisals' goal to be the industry leader of Wisconsin Assessors by providing the most comprehensive assessment service. This includes accurate data collection and listing of real estate and personal property, being experts with ***Market Drive PC*** assessment software that we helped to develop and know better than anyone else.

We will give superb customer service and follow through by keeping in contact with our municipalities and answering taxpayer questions promptly and courteously. We will always follow the "best" practices as prescribed by the Wisconsin Property Assessment Manual because this is the only way that equitable and uniform assessments can be determined.

It is also Grota Appraisals' philosophy to retain employees on a long-term basis and develop each into an experienced, knowledgeable, well-rounded individual who will be able to answer questions or perform their functions for <u>any</u> community that we assess no matter how diverse. These qualities have helped us grow and prosper each year with a reputation that is second to none.

Grota Appraisals will not compromise its standards in order to compete. Our competition offers "bargain" priced assessment services that take liberties on the interpretation of "best" practices,

Grota Appraisals will **never** take shortcuts that will not provide for fair and equitable assessments such as hiring inexperienced or temporary field appraisers. Our municipalities deserve the most accurate data collection, fair and equitable assessments, friendly and knowledgeable customer service, and a <u>local</u> assessor who knows the communities attributes that make them unique.

At Grota Appraisals "we know the course your community needs to take."

N88 W16573 Main Street ◆ Menomonee Falls, WI 53051 ◆ Phone: (262) 253-1142 ◆ Fax: (262) 253-4098
Email: Mike@WI-Assessor.com ◆ www.GrotaAppraisals.com

Grota Appraisals, LLC

- **Local Assessor**
  - Office located in Menomonee Falls, only 5 minutes from Germantown instead of hours away as some of the other assessor candidates are

- **We do not need office space at the Village Hall**
  - This means a considerable savings to the Village as we use our own supplies (paper, envelopes, postage throughout the year, toner, work space essentials, etc.)
  - No computers will need to be set up, saving you the cost of computers and IT set up costs
  - This results is far less foot traffic at the Village Hall as taxpayers come to our office instead of the Village Hall
  - Fewer phone calls at the Village Hall
  - We will not need the use of your office equipment (copier or printers)

- **Knowledge of Germantown**
  - No other Assessor has the insight on Germantown like we do. Mike Grota grew up in Germantown and currently 2 employees live in Germantown (Patty Rollinger- 25 years, Andrea Kunkel- 17 years)
  - We know and care about the current issues of the Village
  - We take great pride in doing an outstanding job for the Village of Germantown as this is our hometown. No other assessor candidate lives in the community or even resides close to it.

- **Knowledge of Washington County**
  - We are currently the local Assessor of 13 municipalities in Washington County (out of a total of 20). This is 10 more than any other assessor candidate. We have been the assessor for 8 of these communities for over 24 years!
  - We know Washington County very well and know how Germantown fits into the scheme
  - We have an excellent working relationship with the Real Property Lister and Treasurer at Washington County (Please feel free to contact either Brian Braithwaite or Chris Guagliardo from Real Property or the County Treasurer for a recommendation)

- **Market Drive assessment software**
  - Grota Appraisals uses only Market Drive assessment software
  - Our sister company, Assessment Technologies, created the software so we know how to use Market Drive to its highest potential better than any other assessor candidate
  - We have over 19 years of experience using the Market Drive software which is more than double the experience of any other Assessor candidates who use Market Drive
  - Washington County is very familiar with the Market Drive software and is very happy with the compatibility to the County software
  - The Village employees are very familiar with Market Drive so there is no learning curve (as they would if an assessor candidate uses a different assessment software)

- **We were the Village of Germantown Assessor from 2006 - 2009**
  - We cleaned up major problems that the previous Assessor made. We found many major errors resulting in both over-assessments and omitted assessments. This accounted for millions of dollars in assessed value
  - We performed a walk around revaluation effective for the 2008 assessment year and held a very successful revaluation Open Book and Board of Review
    - One of our Assessors walked around each property, noting any changes or additions to the Property Record. Measurements were verified on all homes and out buildings; digital photos were taken of all homes; and all land was physically viewed to determine the current use
    - Assessment Notices were mailed 3 weeks prior to the Open Book so taxpayers had ample time to make Open Book appointments. Open Book hours were held at various times of the day and evening to accommodate everyone
    - The 2008 Board of Review made only 5 changes to the assessments. This is unheard of in a major revaluation year
    - Grota Appraisals assumed a part time secretarial position in exchange for relaxed office hours which saved the Village $15,000 per year
    - While we were the Assessor, we performed admirably in light of the difficult economy. We maintained uniform and equitable assessments in the Village (our statistics are a testimony to our applying fair and equitable values relative to the current market)
    - Prior to our exit in 2010, Grota Appraisals had the backing of the Village of Germantown staff that has been extremely supportive of our continuing to being the Assessor.

- **Extras included in our bid that we provide to the Village of Germantown at no charge**
  - Grota Appraisals will provide the Village Hall with full working versions of Market Drive assessment software, versions of the Market Drive Public Viewer software and versions of the Market Drive Municipal Viewer software. We will also provide the Police Department with a Market Drive Municipal Viewer version of the software. The Village will benefit substantially with a savings over the life of the contract of over $17,000 if the software was to be purchased by the Village.
  - Throughout the year Mike Grota also updates the systems with current data and software updates
  - We will supply property data and support to Rueckert & Mielke for Village use and the displaying of data on the Village website
  - On a monthly basis the Village is provided a list of valid improved and valid vacant land sales which include the buyer/seller names, sales price, sale date, and property information
  - Except for the cost to mail assessment notices (paid by Village per the RFP) and the Board of Review Determinations, any other postage costs will be paid by Grota Appraisals. There are many mailings that go out throughout the year so this is significant

The equalized value of your municipality is so important to so many budgetary concerns that it is essential that you pick the best company to manage your assessments. A poor choice in Assessors could very quickly turn the currently pristine assessment records into havoc as Germantown experienced with the Assessor prior to Grota Appraisals. In two years time, under the previous Assessor, the records were highly compromised resulting in millions of dollars of omitted assessed value. Don't choose the Assessor who looks at the Village of Germantown as just another community to add to their list. It is imperative that you look at more than just the bottom line of the bid; consider all of the extras and benefits that are included, and choose the Assessor who really cares about your community and will be most thorough in keeping your assessments accurate and correct. Grota Appraisals is the best choice to continue managing your assessments!

Germantown Things to Remember

Market Drive software provided by Grota Appraisals to the Village without cost (saving $17,000 over 3 years)

Grota Appraisals help supply property data to Ruekert & Mielke for Village use and display on the Village website.

Grota Appraisals knows Germantown better than any other person or firm, Mike grew up in Germantown and three (2) employee's live in the Village at present

Grota Appraisals corrected numerous errors from previous Assessors, we found millions of dollars in omitted property and corrected many mistakes

With Grota Appraisals offices being located in Menomonee Falls only minutes away we can be more responsive than any one else

Washington County works closely with the Village, Grota Appraisals has a great working relationship with the Real Property Listing and Treasurers office

Grota Appraisals staff gathered all property information from 2007 onsite inspections, we are the best choice to continue managing the detailed property information

Grota Appraisals is the most knowledgeable of Market Drive software, our sister company Assessment Technologies created this technology. No one knows Market Drive better than Grota Appraisals

Grota Appraisals has performed admirably in light of the difficult economy. We have maintained uniform and equitable assessments in all of our municipalities, our statistical results are testimony to our applying fair and equitable values relative to the current market. The real test of a revaluation or market update is not the results in the year performed rather in the year/s afterward.

Expertise, Experience Leading to Probable Success

Grota Appraisals is a full service municipal valuation solution company with over 38 years of experience providing a wide variety of services to many nearby municipalities.

With a talented appraisal staff and meticulous support staff we are able to offer full time service at a part time price. We have sufficient staffing and the best available technology to help provide detailed and accurate estimates of value in a professional manner.

A partnership between Grota Appraisals and Assessment Technologies was formed to create assessment software designed to address the specific statutory requirements for Wisconsin and further, to provide a platform for using the "best practices" as outlined in the state's Assessor's Manual. While, ***Market Drive PC*** is far and away the most widely used Computer Assisted Mass Appraisal (CAMA) software in the state of Wisconsin, the staff at Grota Appraisals has the most extensive knowledge of the software's full capabilities.

Grota Appraisals has staff that is very familiar with the Village of Germantown, Michael L. Grota was both raised in the Village. Patty Rollinger our office manager and Andrea Kunkel an office staff member currently reside in the Village.

Grota Appraisals already provides similar services for many communities in the area. The Village of Germantown fits well into our service system, both in geographical location and in community size, with both entities benefiting from the economy of scale attained.

Meeting statutory dates is important in our business as our valuations affect other departments and other taxing jurisdictions. With Board of Review finalizing assessments on a yearly basis, it is important to conclude this meeting well in time for both the equalization and budget process to proceed in a timely fashion with firm or finalized valuations. The first meeting of the Board of Review will be held during the month of May every year of this contract. The only reason for an extension of these dates would be by the request of the Village.

Revaluations Performed
Planned for the Future

Year	Municipality	Revaluation Type
2018	City of Fond du Lac	Market Update
2018	Town of Polk	Statistical Update
2018	Town of Rubicon	Statistical Update
2018	Town of Trenton	Statistical Update
2018	Town of Wilson	Statistical Update
2017	Town of Center	Walk-around Revaluation
2017	Town of Magnolia	Full Revaluation
2017	Town of Polk	Statistical Update
2017	Town of Rubicon	Statistical Update
2017	Town of Trenton	Statistical Update
2017	Town of Wilson	Statistical Update
2016	Town of Avon	Full Revaluation
2016	Town of Spring Valley	Full Revaluation
2016	Town of Ixonia	Market Update
2016	Village of Jackson	Statistical Update
2016*	Town of Polk	Statistical Update
2016*	Town of Rubicon	Statistical Update
2016*	Town of Trenton	Statistical Update
2016*	Town of Wilson	Statistical Update

Revaluations Performed
Last 5-Years

2015	Town of Fredonia	Market Update
2015	Village of Lannon	Market Update
2015	Town of Polk	Market Update
2015	Village of Thiensville	Market Update
2015	Town of Wilson	Statistical Update
2014	Town of Brookfield	Statistical Update
2014	City of Fond du Lac	Market Update
2014	Town of Grafton	Market Update
2014	Town of Hartford	Market Update
2014	Village of Jackson	Statistical Update
2014	Town of Kewaskum	Market Update
2014	Town of Lebanon	Market Update
2014	Town of Merton	Market Update
2014	City of Oconomowoc	Statistical Update
2014	Town of Oconomowoc	Statistical Update
2014	Town Polk	Full Revaluation
2014	Town of Rubicon	Statistical Update
2014	Village of Slinger	Statistical Update
2014	Village of Summit	Statistical Update
2014	Town of Trenton	Market Update
2014	Town of Wilson	Walk-around Revaluation
2013	Town of Brookfield	Statistical Update
2013	Village of Jackson	Market Update
2013	Village of Lac La Belle	Statistical Update
2013	Town of Lisbon	Statistical Update
2013	Town of Oconomowoc	Walk-around Revaluation
2013	Town of Rubicon	Market Update
2013	Village of Summit	Market Update

2012	Town of Brooklyn	Market Update
2012	Town of Green Lake	Market Update
2012	Town of Manitowoc	Full Revaluation
2012	Town of Meeme	Walk-around Revaluation
2012	Town of Saukville	Market Update
2012	Town of Scott	Market Update
2012	Town of West Bend	Market Update
2011	Town of Ashippun	Market Update
2011	Town of Erin	Market Update
2011	Town of Green Lake	Full Revaluation
2011	Town of Herman, Dodge Co.	Market Update
2011	Town of Hubbard	Market Update
2011	City of Lake Mills	Market Update
2011	Town of Merton	Full Revaluation
2011	Village of Neosho	Market Update
2011	Town of Palmyra	Market Update
2011	Village of Richfield	Market Update

PROPOSAL
VILLAGE OF GERMANTOWN
THREE YEAR (2016-2018) ASSESSMENT SERVICE CONTRACT

The undersigned, having familiarized ourselves with local conditions affecting the cost of the work and having carefully examined the instructions for Submission of Proposals, Definitions, General Specifications, and Scope of Service to be provided by the Appraiser, which shall all become a part of the contract documents, propose to perform everything required to complete in a professional manner the yearly assessment maintenance of all real property in the Village of Germantown, Washington County, Wisconsin. This will include visiting and assessing all incomplete improvements, all properties taking out building permits in the previous year, and all new parcels resulting from annexations or splits. Adjustments to parcels that sold in the previous year will be made where warranted. In addition, all Personal Property will be assessed by methods described in Wisconsin Assessors Manual.

Assessment Year 2016 Assessment Maintenance..... $ 69,500
Assessment Year 2017 Assessment Maintenance..... $ 71,000
Assessment Year 2018 Assessment Maintenance..... $ 72,500

Total for 3 Year Proposal $ 213,000

For additional real estate parcels in excess of those stated in the base bid due to new plats, omitted property, land splits and for additional improvements due to omitted property and new construction, compensation shall be:

Vacant or Unimproved Parcels $ — 0 — Per Parcel

Improved Parcels-Residential $ — 0 — Per Parcel

Improved Parcels-Mercantile $ 0 — 0 Per Parcel

GROTA APPRAISALS, LLC
Name of Appraiser or Appraisal Company

N88 W16573 MAIN ST. MENOMONEE FALLS, WI 53051
Street Address, City, State, Zip Code

Michael L. Grota, Member 7/29/15 262-253-1142
Signature Title Date Telephone No.

(If a partnership, all partners must sign.)

It's unwise

to pay too much, but it's unwise to pay too little. When you pay too much, you lose a little money, that is all. When you pay too little, you sometimes lose everything, because the thing you bought was incapable of doing the thing you bought it to do. The common law of business balance prohibits paying a little and getting a lot — it can't be done. If you deal with the lowest bidder, it's well to add something for the risk you run. And if you do that, you will have enough to pay for something better.

John Ruskin

19th Century Essayist

VI - F, G, H

Business of the Village of Germantown
The Government & Finance Committee

MEETING DATE: GGF - August 27, 2015
Village Board

ITEM TITLE: Amending Ordinance No. 8-94
Establishing Unreserved Fund Limits

Adopt Ordinance No. xx - 15
Amending Chapter 3.12 of the Municipal Code of Germantown to make certain changes relating to Unassigned Fund Balance

Adopt Resolution No. xx - 15
Establishing a Fund Balance Policy in Accordance with GASB Statement No. 54

SUBMITTED BY: Kim Rath, Finance Director

SUMMARY EXPLANATION:

To amend Ordinance No. 8 - 94 that had established an Unreserved Fund Balance limited to not less than 10% or more than 15% of the total budget. The Village's fund balance has been over 15% since 2010. The 10 -15% limitation is inadequate to protect the Village and to maintain a prudent level of financial resources. Recommended levels for municipalities the size of Germantown are upwards of 22 - 25%. A Fund Balance Policy has been created to follow GASB Statement NO. 54 and to establish unassigned general fund balance percentages and guidelines for replenishing deficiencies, and uses of surplus fund balance.

Attached : ORDINANCE_X___ RESOLUTION _X___ OTHER _X_

Ordinance No. 8 - 94
Resolution No. xx - 15 Establish a Fund Balance Policy in Accordance with GASB Statement No. 54
Proposed Fund Balance Policy

RECOMMENDATION

Approval

COMMITTEE ACTION

STATE OF WISCONSIN VILLAGE OF GERMANTOWN WASHINGTON COUNTY

ORDINANCE NO. xx-15

AN ORDINANCE AMENDING CHAPTER 3.12 OF THE MUNICIPAL CODE OF GERMANTOWN TO MAKE CERTAIN CHANGES RELATING TO UNASSIGNED FUND BALANCE LIMITS

WHEREAS, the Village Board previously adopted Chapter 3.12 of the Municipal Code of Germantown, which established unassigned fund balance limits, and,

WHEREAS, The Village of Germantown wishes to adhere to the reporting requirements as set forth by the Governmental Accounting Standards Board (GASB) Statement 54 Fund Reporting and Governmental Fund Type Definitions, and

WHEREAS, the Village Board feels that the previous fund balance ordinance No. 8-94 which limited the unassigned fund balance to not less than 10% or more than 15% of the total budget was inadequate to maintain a prudent level of financial resources to protect the Village from unanticipated events that could adversely affect the financial condition of the Village and jeopardize the continuation of necessary public services, and

WHEREAS, The Village Board has adopted Resolution No. xx - 15 which establishes a Fund Balance Policy in Accordance with GASB Statement No. 54, and

NOW, THEREFORE, the Village Board of the Village of Germantown, Wisconsin, do ordain as follows:

SECTION I:

Section 3.12(4) of the Municipal Code of Germantown is hereby amended to read as follows (NOTE: Additions are Underlined; Deleted Text is ~~Struckthrough~~):

3.12 **~~UNRESERVED~~ UNASSIGNED FUND BALANCE ~~LIMITS~~**

~~The Village Board hereby determines that it is sound fiscal policy and is in the best interest of the Village to incorporate into each annual budget an unreserved fund equal to no less than 10% or more than 15% of the total budget.~~ The Village will maintain a minimum unassigned fund balance in its General Fund ranging from [15] percent to [25] percent of [the subsequent year's budgeted expenditures]. This minimum fund balance is to protect against cash flow shortfalls related to timing or projected revenue receipts and to maintain a budget stabilization commitment.

SECTION II:

The terms and provisions of this ordinance are severable. Should any term or provision of this ordinance be found to be invalid by a court of competent jurisdiction, the remaining terms and provisions shall remain in full force and effect.

SECTION III:

All ordinances or parts of ordinances contravening the terms of this ordinance are hereby to that extent repealed.

SECTION IV:

This ordinance shall take effect and be in full force upon its passage and the day after publication.

Introduced by: Trustee

Adopted: Vote: Ayes: Nays: Absent:

_____
Dean M. Wolter, Village President

ATTEST:

Approved as to form:

_____
Barbara K. D. Goeckner, Village Clerk

_____
Brian C. Sajdak, Village Attorney
Published:

ORDINANCE NO. 8-94

AN ORDINANCE TO ESTABLISH UNRESERVED FUND LIMITS

THE VILLAGE BOARD OF THE VILLAGE OF GERMANTOWN, WASHINGTON COUNTY, WISCONSIN, ORDAINS AS FOLLOWS:

Section 1 Section 3.12 of the Municipal Code is created as follows:

3.12 UNRESERVED FUND BALANCE LIMITS ESTABLISHED. The Village Board hereby determines that it is sound fiscal policy and is in the best interest of the Village to incorporate into each annual budget an unreserved fund equal to not less than 10% or more than 15% of the total budget.

Section 2. This ordinance shall take effect and be in force from and after its passage and publication.

Introduced by : David Zunich

Adopted: February 7, 1994

Vote: Ayes: Brady, Brzezinski, Gierach, Lalk, McCauley, Skibinski, Spence, Wetterau, Hargan

Nays: None

Ayes: 9 Nays: 0

Charles J. Hargan
Charles J. Hargan
Village President

APPROVED AS TO LEGALITY:

Joan R. Beck
Attorney

ATTEST:

Jane A. Wilms
Jane A. Wilms
Village Clerk

Published: February 17, 1994

STATE OF WISCONSIN VILLAGE OF GERMANTOWN WASHINGTON COUNTY

RESOLUTION - 15

Fund Balance Policy in Accordance with GASB Statement No. 54

WHEREAS, the Village of Germantown wishes to adhere to the reporting requirements as set forth by the Governmental Accounting Standards Board (GASB) Statement 54 Fund Reporting and Governmental Fund Type Definitions;

WHEREAS, the Village of Germantown will categorize according to the following components: Non-spendable (including but not limited to inventory and prepaid), Restricted (external restrictions), Committed (imposed by resolution), Assigned (general intent for specific use) and Unassigned (residual);

WHEREAS, the Village of Germantown delegates authorization to the Village Administrator and Finance Director and/or their designee to identify intended uses of assigned funds;

WHEREAS, the Village of Germantown is committed to maintain a prudent level of financial resources to protect against the need to reduce service levels because of temporary revenue shortfalls or unexpected expenditures; and

NOW THEREFORE BE IT RESOLVED that the Village Board hereby adopts the attached Exhibit A, General Fund Reserve Policy.

Introduced by Trustee:

Adopted: Vote: Ayes: Nays: Absent:

_____

Dean Wolter, Village President

ATTEST:

_____

Barbara K.D. Goeckner, Village Clerk

Fund Balance Policy in Accordance with GASB Statement No. 54

Exhibit A

Purpose, The following policy has been adopted by the Village of Germantown in order to address the implications of Governmental Accounting Standards Board (GASB) Statement No. 54, *Fund Balance Reporting and Governmental Fund Definitions.* The policy is created in consideration of unanticipated events that could adversely affect the financial condition of the Village and jeopardize the continuation of necessary public services. This policy will ensure that the Village maintains adequate fund balances and reserves in order to:

a. Provide sufficient cash flow for daily financial needs,
b. Secure and maintain investment grade bonds ratings,
c. Offset significant economic downturns or revenue shortfalls, and
d. Provide funds for unforeseen expenditures related to emergencies.

This policy and the procedures promulgated under it supersede all previous regulations regarding the Village's fund balance and reserve policies. This policy shall only apply to the Village's governmental funds. Fund balance shall be composed of non-spendable, restricted, committed, assigned and unassigned amounts.

Fund Balance information is used to identify the available resources to repay long-term debt, reduce property taxes, add new governmental programs, expand existing ones, or enhance the financial position of the Village, in accordance with policies by the Governing Board.

Definitions:

Fund Balance - refers to the difference between assets and fund liabilities in the governmental funds balance sheet and is referred to as fund equity.

Non-Spendable Fund Balance - Amounts that are not in a spendable form (such as inventory) or are required to be maintained intact (principal of an endowment fund, for example).

Restricted Fund Balance - Amounts that can be spent only for the specific purposes stipulated by external resource providers (such as grantors), or enabling legislation. Restrictions may be changed or lifted only with the consent of the resource providers. (*externally enforceable limitations on use*)

Committed Fund Balance - Amounts that can be used only for the specific purposes determined by a formal action of the Village's highest level of decision making authority. Commitments may be changed or lifted only by the Governing Board taking the same formal action that imposed the constraint originally. (*self-imposed limitations on use).*

Assigned Fund Balance - Amounts that Village intends to use for a specific purpose. (*limitations resulting from intended use).*

Unassigned Fund Balance - The residual classification for the general fund and includes amounts that are not contained in the other classifications. Unassigned amounts are the portion of fund balance which is not obligated or specifically designated and is available for any purpose.

Classification of Fund Balance:

When expenditures are incurred for purposes for which both restricted and unrestricted fund balance is available, restricted fund balance is considered to have been spent first.

When expenditures are incurred for purposed for which amounts in any of unrestricted fund balance classifications can be used, committed amounts should be reduced first, followed by assigned amounts and then unassigned amounts.

The fund balances of the Village's governmental funds included but are not limited to:

Non-Spendable Fund Balance

- Prepaid and Revolving Cash
  - The prepaid and revolving cash fund balance in established to indicate those amounts relating to prepaids and deposits that are not in spendable form.

Restricted Fund Balance

- Major Funds
  - Debt Service
  - Capital Projects Fund
    - General Capital Projects - Unspent Proceeds
    - TID No. 4
    - TID No. 6
- Non-Major Funds
  - Special Revenue Funds
    - Police Impact Fee
    - Fire Impact Fee
    - Library Impact Fee
    - Park and Recreation Impact Fee
    - Library Fund

Committed Fund Balance

- Non-Major Funds
  - Special Revenue Funds
    - Senior Van Replacement
    - Police Asset Forfeiture
    - Police Canine
    - Historic Preservation
    - Recreation Facility Fee

Assigned Fund Balance

- Major Funds
  - Payment in lieu of Tax
  - Budget Carryovers
  - General Capital Projects Fund

DRAFT

Unassigned Fund Balance

General Fund

Minimum Unassigned Fund Balance

The Village will maintain a minimum unassigned fund balance in its General Fund ranging from [**15**] percent to [**25**] percent of [**the subsequent year's budgeted expenditures**]. This minimum fund balance is to protect against cash flow shortfalls related to timing of projected revenue receipts and to maintain a budget stabilization commitment.

Replenishing deficiencies - when the fund balance falls below the minimum [**15**] percent range, the Village will replenish shortages/deficiencies using the budget strategies and timeframes described below.

The Village will reduce recurring expenditures to eliminate any structural deficit, or
The Village will increase revenues or pursue other funding sources, or
Some combination of the two options

Minimum fund balance deficiencies shall be replenished within the following time periods:

Deficiency resulting in a minimum fund balance between [**12.5**] percent and [**15**] percent shall be replenished over a period not to exceed one year

Deficiency resulting in a minimum fund balance between [**10**] percent and [**12.5**] percent shall be replenished over a period not to exceed three years

Deficiency resulting in a minimum fund balance of less than [**10**] percent shall be replenished over a period not to exceed five years

Surplus Fund Balance

Should unassigned fund balance of the General Fund exceed the [**20**] percent range, the Village will consider such fund balance surpluses for one-time expenditures that are nonrecurring in nature and which will not require additional staffing or recurring expenditures.

Implementation and review. Upon adoption of this policy the Village Board authorizes the General Government and Finance Committee to establish any standards or procedures which may be necessary for its implementation. The Administrator shall review the policy at least annually and make recommendations for changes to the Committee.

Adopted by the Village Board of the Village of Germantown on _____

DATE: 08/17/2015
TIME: 10:56:16
ID: GL480000.WOW

VII. A1

VILLAGE OF GERMANTOWN
SUMMARIZED REVENUE & EXPENSE REPORT

FOR FUND: GENERAL FUND
FOR 7 PERIODS ENDING JULY 31, 2015

DEPARTMENT DESCRIPTION	JULY BUDGET	JULY ACTUAL	% VARI-ANCE	FISCAL YEAR BUDGET	FISCAL YEAR-TO-DATE ACTUAL	% VARI-ANCE
REVENUES						
TAXES	824,053.91	829,949.56	0.7	9,888,647.00	5,419,722.99	(45.1)
SPECIAL ASSESSMENTS	390.42	0.00	100.0	4,685.00	0.00	100.0
INTERGOVERNMENTAL REVENUES	191,216.33	525,622.99	174.8	2,294,596.00	1,222,724.93	(46.7)
LICENSES, PERMITS & FEES	66,469.99	95,627.87	43.8	797,640.00	459,815.51	(42.3)
FINES, FORFEITURES & PENALTIES	18,708.33	10,966.40	(41.3)	224,500.00	79,778.10	(64.4)
PUBLIC CHARGES FOR SERVICES	127,955.15	157,784.88	23.3	1,535,462.00	1,006,677.32	(34.4)
MISCELLANEOUS REVENUES	11,020.75	10,733.87	(2.6)	132,249.00	111,828.69	(15.4)
OTHER FINANCING SOURCES	0.00	0.00	0.0	0.00	0.00	0.0
TOTAL REVENUES	1,239,814.88	1,630,685.57	31.5	14,877,779.00	8,300,547.54	(44.2)
EXPENSES						
VILLAGE BOARD-LEGISLATIVE	11,318.75	15,824.15	(39.8)	135,825.00	75,420.47	44.4
ADMINISTRATOR	8,540.83	12,038.68	(40.9)	102,490.00	61,936.45	39.5
CLERK	24,937.85	20,269.43	18.7	299,254.00	150,387.62	49.7
TREASURER & ACCOUNTING	15,687.43	14,007.06	10.7	188,249.00	105,591.91	43.9
ASSESSOR	5,763.93	8,654.48	(50.1)	69,167.00	69,439.54	(0.3)
DATA PROCESSING	9,016.00	2,965.28	67.1	108,192.00	43,106.32	60.1
GENERAL GOVERNMENT	10,023.58	5,444.09	45.6	120,283.00	41,946.09	65.1
BUILDING & GROUNDS MAINTENANCE	46,158.00	25,012.13	45.8	553,896.00	294,372.58	46.8
LAW ENFORCEMENT	406,272.84	386,569.11	4.8	4,875,274.00	2,716,318.89	44.2
FIRE PROTECTION	151,653.66	100,788.59	33.5	1,819,844.00	972,494.97	46.5
EMERGENCY GOVERNMENT	923.34	2,495.80	(170.3)	11,080.00	8,414.66	24.0
INSPECTION	22,067.67	14,240.27	35.4	264,812.00	121,456.38	54.1
DPW ADMIN & ENGINEERING	16,298.94	17,952.62	(10.1)	195,587.00	119,912.49	38.6
HIGHWAY DEPARTMENT	252,129.34	188,677.05	25.1	3,025,552.00	1,430,577.90	52.7
SOLID WASTE RECYCLING	47,201.83	44,988.07	4.6	566,422.00	263,300.68	53.5
LIBRARY	73,207.43	63,544.82	13.1	878,489.53	429,666.97	51.0
RECREATION	87,996.24	131,891.92	(49.8)	1,055,955.00	626,826.76	40.6
PARKS	37,601.15	37,067.25	1.4	451,214.00	241,375.42	46.5
SENIOR CENTER	9,629.00	8,755.67	9.0	115,548.00	58,543.92	49.3
PLANNING & ZONING	15,718.76	11,845.57	24.6	188,625.00	87,083.48	53.8
MUNICIPAL DEVELOPMENT	9,032.92	2,893.53	67.9	108,395.00	20,744.35	80.8
OTHER FINANCING USES	50.00	0.00	100.0	600.00	0.00	100.0
TOTAL EXPENSES	1,261,229.49	1,115,925.57	11.5	15,134,753.53	7,938,917.85	47.5
TOTAL FUND REVENUES	1,239,814.88	1,630,685.57	31.5	14,877,779.00	8,300,547.54	(44.2)
TOTAL FUND EXPENSES	1,261,229.49	1,115,925.57	11.5	15,134,753.53	7,938,917.85	47.5
SURPLUS (DEFICIT)	(21,414.61)	514,760.00	(2503.7)	(256,974.53)	361,629.69	(240.7)

VILLAGE OF GERMANTOWN
SUMMARIZED REVENUE & EXPENSE REPORT

FOR FUND: WATER UTILITY
FOR 7 PERIODS ENDING JULY 31, 2015

DEPARTMENT DESCRIPTION	JULY BUDGET	JULY ACTUAL	% VARI-ANCE	FISCAL YEAR BUDGET	FISCAL YEAR-TO-DATE ACTUAL	% VARI-ANCE
REVENUES						
LICENSE, PERMITS & FEES	833.33	4,617.60	454.1	10,000.00	20,874.88	108.7
PUBLIC CHARGES FOR SERVICES	197,334.67	1,435.84	(99.2)	2,368,016.00	1,133,132.72	(52.1)
MISCELLANEOUS REVENUES	5,066.66	6,738.11	32.9	60,800.00	48,367.85	(20.4)
TOTAL REVENUES	203,234.66	12,791.55	(93.7)	2,438,816.00	1,202,375.45	(50.6)
EXPENSES						
OTHER FINANCING USES	0.00	0.00	0.0	0.00	0.00	0.0
SOURCE OF SUPPLY-OPERATION	5,208.59	5,127.44	1.5	62,503.00	24,169.07	61.3
SOURCE OF SUPPLY - MAINTENANCE	4,531.59	2,510.93	44.5	54,379.00	28,069.60	48.3
PUMPING-OPERATION	23,394.84	25,945.54	(10.9)	280,738.00	149,227.00	46.8
PUMPING-MAINTENANCE	3,666.67	205.38	94.3	44,000.00	7,564.85	82.8
WATER TREATMENT-OPERATION	6,500.00	8,540.69	(31.3)	78,000.00	28,144.08	63.9
WATER TREATMENT-MAINTENANCE	2,931.58	3,987.50	(36.0)	35,179.00	29,546.43	16.0
TRANSMISSION & DISTR-OPERATION	7,350.41	4,860.39	33.8	88,205.00	43,785.48	50.3
TRANS & DISTRIB-MAINTENANCE	18,576.08	25,858.35	(39.2)	222,913.00	48,703.19	78.1
CUSTOMER ACCOUNTS EXPENSE	16,401.24	16,710.56	(1.8)	196,815.00	111,009.37	43.5
ADM & GENERAL EXP - OPERATION	22,750.58	21,010.69	7.6	273,007.00	156,985.66	42.4
OTHER OPERATING EXPENSES	117,456.41	109,779.50	6.5	1,409,477.00	792,824.33	43.7
TOTAL EXPENSES	228,767.99	224,536.97	1.8	2,745,216.00	1,420,029.06	48.2
TOTAL FUND REVENUES	203,234.66	12,791.55	(93.7)	2,438,816.00	1,202,375.45	(50.6)
TOTAL FUND EXPENSES	228,767.99	224,536.97	1.8	2,745,216.00	1,420,029.06	48.2
SURPLUS (DEFICIT)	(25,533.33)	(211,745.42)	729.2	(306,400.00)	(217,653.61)	(28.9)

VILLAGE OF GERMANTOWN
SUMMARIZED REVENUE & EXPENSE REPORT

FOR FUND: SEWER UTILITY
FOR 7 PERIODS ENDING JULY 31, 2015

DEPARTMENT DESCRIPTION	JULY BUDGET	JULY ACTUAL	% VARI-ANCE	FISCAL YEAR BUDGET	FISCAL YEAR-TO-DATE ACTUAL	% VARI-ANCE
REVENUES						
PUBLIC CHARGES FOR SERVICES	541,987.48	597,466.37	10.2	6,503,850.00	3,299,130.49	(49.2)
MISCELLANEOUS REVENUES	1,291.67	2,025.67	56.8	15,500.00	23,561.81	52.0
TOTAL REVENUES	543,279.15	599,492.04	10.3	6,519,350.00	3,322,692.30	(49.0)
EXPENSES						
OPERATION	384,812.74	9,377.27	97.5	4,617,753.00	3,284,850.61	28.8
MAINTENANCE	25,174.68	36,598.14	(45.3)	302,096.00	157,655.19	47.8
CUSTOMER ACCOUNTING	2,997.09	2,202.35	26.5	35,965.00	21,488.54	40.2
ADMIN & GENERAL	40,774.47	36,286.27	11.0	489,294.00	245,698.98	49.7
OTHER OPERATING EXPENSES	58,416.67	59,128.08	(1.2)	701,000.00	413,896.56	40.9
TRANSFERS	0.00	0.00	0.0	0.00	0.00	0.0
TOTAL EXPENSES	512,175.65	143,592.11	71.9	6,146,108.00	4,123,589.88	32.9
TOTAL FUND REVENUES	543,279.15	599,492.04	10.3	6,519,350.00	3,322,692.30	(49.0)
TOTAL FUND EXPENSES	512,175.65	143,592.11	71.9	6,146,108.00	4,123,589.88	32.9
SURPLUS (DEFICIT)	31,103.50	455,899.93	1365.7	373,242.00	(800,897.58)	(314.5)

VILLAGE OF GERMANTOWN
SUMMARIZED REVENUE & EXPENSE REPORT

FOR FUND: CAPITAL PROJECTS FUND
FOR 7 PERIODS ENDING JULY 31, 2015

DEPARTMENT DESCRIPTION	JULY BUDGET	JULY ACTUAL	% VARI-ANCE	FISCAL YEAR BUDGET	FISCAL YEAR-TO-DATE ACTUAL	% VARI-ANCE
REVENUES						
TAXES	0.00	0.00	0.0	0.00	0.00	0.0
SPECIAL ASSESSMENTS	20,742.17	0.00	100.0	248,906.00	359,030.56	44.2
INTERGOVERNMENTAL REVENUES	3,881.50	94,154.00	2325.7	46,578.00	94,154.00	102.1
MISCELLANEOUS REVENUES	4,374.17	941.50	(78.4)	52,490.00	32,083.16	(38.8)
OTHER FINANCING SOURCES	218,000.00	0.00	100.0	2,616,000.00	2,725,246.05	4.1
TOTAL REVENUES	246,997.84	95,095.50	(61.4)	2,963,974.00	3,210,513.77	8.3
EXPENSES						
VILLAGE BOARD - LEGISLATIVE	0.00	0.00	0.0	0.00	0.00	0.0
ADMINISTRATOR	0.00	0.00	0.0	0.00	0.00	0.0
VILLAGE CLERK	0.00	0.00	0.0	0.00	0.00	0.0
TREASURER/ACCOUNTING	0.00	0.00	0.0	0.00	0.00	0.0
DATA PROCESSING	0.00	0.00	0.0	0.00	0.00	0.0
GENERAL GOVERNMENT	0.00	0.00	0.0	0.00	0.00	0.0
BUILDING & GROUNDS MAINTENANCE	3,750.00	0.00	100.0	45,000.00	136.94	99.6
LAW ENFORCEMENT	16,673.25	0.00	100.0	200,079.00	76,145.29	61.9
FIRE PROTECTION	16,559.25	43,000.00	(159.6)	198,711.00	813,135.50	(309.2)
EMERGENCY GOVERNMENT	0.00	0.00	0.0	0.00	0.00	0.0
DPW ADMIN & ENGINEERING	28,551.91	0.00	100.0	342,623.00	7,135.83	97.9
HIGHWAY DEPARTMENT	163,412.75	287,272.13	(75.7)	1,960,953.00	417,970.33	78.6
SOLID WASTE RECYCLING	0.00	0.00	0.0	0.00	0.00	0.0
LIBRARY	0.00	0.00	0.0	0.00	0.00	0.0
RECREATION	10,041.67	0.00	100.0	120,500.00	8,840.00	92.6
PARKS	17,756.83	0.00	100.0	213,082.00	475.00	99.7
SENIOR CENTER	491.00	0.00	100.0	5,892.00	5,892.00	0.0
PLANNING AND ZONING	0.00	0.00	0.0	0.00	0.00	0.0
MUNICIPAL DEVELOPMENT	0.00	0.00	0.0	0.00	0.00	0.0
DEBT SERVICE	2,916.67	0.00	100.0	35,000.00	54,858.07	(56.7)
OTHER FINANCING USES	25,391.67	0.00	100.0	304,700.00	346,653.28	(13.7)
TOTAL EXPENSES	285,545.00	330,272.13	(15.6)	3,426,540.00	1,731,242.24	49.4
TOTAL FUND REVENUES	246,997.84	95,095.50	(61.4)	2,963,974.00	3,210,513.77	8.3
TOTAL FUND EXPENSES	285,545.00	330,272.13	(15.6)	3,426,540.00	1,731,242.24	49.4
SURPLUS (DEFICIT)	(38,547.16)	(235,176.63)	510.1	(462,566.00)	1,479,271.53	(419.7)

VILLAGE OF GERMANTOWN
SUMMARIZED REVENUE & EXPENSE REPORT

FOR FUND: T.I.F.#6 CAPITAL PROJECTS FUND
FOR 7 PERIODS ENDING JULY 31, 2015

DEPARTMENT DESCRIPTION	JULY BUDGET	JULY ACTUAL	% VARI-ANCE	FISCAL YEAR BUDGET	FISCAL YEAR-TO-DATE ACTUAL	% VARI-ANCE
REVENUES						
TAXES	0.00	0.00	0.0	0.00	0.00	0.0
INTERGOVERNMENTAL REVENUES	0.00	0.00	0.0	0.00	0.00	0.0
MISCELLANEOUS REVENUES	333.33	874.33	162.3	4,000.00	10,270.00	156.7
OTHER FINANCING SOURCES	88,411.25	0.00	100.0	1,060,935.00	0.00	100.0
TOTAL REVENUES	88,744.58	874.33	(99.0)	1,064,935.00	10,270.00	(99.0)
EXPENSES						
PROJECT ADMIN & GENERAL	24,283.75	2,887.30	88.1	291,405.00	35,924.67	87.6
LAND ACQUISITION	8,333.33	0.00	100.0	100,000.00	0.00	100.0
SITE GRADING	71,979.17	0.00	100.0	863,750.00	883.30	99.8
STREET IMPROVEMENTS	38,750.00	0.00	100.0	465,000.00	0.00	100.0
STORM DRAINAGE FACILITIES	12,500.00	0.00	100.0	150,000.00	0.00	100.0
WATER MAINS & IMPROVEMENTS	33,333.33	0.00	100.0	400,000.00	0.00	100.0
WATER IMPROVEMENTS - OTHER	8,333.33	0.00	100.0	100,000.00	0.00	100.0
SANITARY SEWER MAINS & IMPROV	16,666.67	0.00	100.0	200,000.00	0.00	100.0
WALKWAYS & SAFETY PATHS	0.00	0.00	0.0	0.00	0.00	0.0
WETLAND MITIGATION	0.00	0.00	0.0	0.00	0.00	0.0
OTHER FINANCING USES	14,110.00	0.00	100.0	169,320.00	76,963.54	54.5
TOTAL EXPENSES	228,289.58	2,887.30	98.7	2,739,475.00	113,771.51	95.8
TOTAL FUND REVENUES	88,744.58	874.33	(99.0)	1,064,935.00	10,270.00	(99.0)
TOTAL FUND EXPENSES	228,289.58	2,887.30	98.7	2,739,475.00	113,771.51	95.8
SURPLUS (DEFICIT)	(139,545.00)	(2,012.97)	(98.5)	(1,674,540.00)	(103,501.51)	(93.8)

VII. A2

Germantown Health Plan Actual 2015

2014 Ending balance **$601,947.83**

	January	February	March	April	May	June	July	August	September	October	November	December	Totals
Health Plan Premium Contribution*	126,268.10	128,500.30	128,500.30	127,043.74	127,043.74	127,043.74	127,043.74						891,443.66
Employee Contributions	15,759.29	15,759.29	15,752.34	15,701.48	15,591.93	14,987.50	14,442.35						107,994.18
Interest							4,143.61						4,143.61
SubTotal Revenue	142,027.39	144,259.59	144,252.64	142,745.22	142,635.67	142,031.24	145,629.70	0.00	0.00	0.00	0.00	0.00	1,003,581.45
Administrative Expense + Stop Loss**	37,043.81	36,093.81	35,418.36	35,610.60	34,962.58	34,517.30	34,846.18						248,492.64
HSA Contributions	6,695.17			14,062.50		6,436.78	13,854.17						41,048.62
Health Payment Sys AFI Fee	181.15	4,461.83	2,111.36	724.77	1,429.50	1,167.05	1,073.59						11,149.25
Health Claims & RX Paid ***	10,077.57	87,366.87	110,910.25	35,326.57	(768.89)	52,391.52	55,541.35						350,845.24
Sub Total Health Plan Expense	53,997.70	127,922.51	148,439.97	85,724.44	35,623.19	94,512.65	105,315.29	0.00	0.00	0.00	0.00	0.00	651,535.75
Revenues less Expense (Current Month)	88,029.69	16,337.08	(4,187.33)	57,020.78	107,012.48	47,518.59	40,314.41	0.00	0.00	0.00	0.00	0.00	352,045.70
Running Total (2014 + Current Year)	**689,977.52**	**706,314.60**	**702,127.27**	**759,148.05**	**866,160.53**	**913,679.12**	**953,993.53**	**953,993.53**	**953,993.53**	**953,993.53**	**953,993.53**	**953,993.53**	**953,993.53**
Pending Stop Loss Reimbursement													953,993.53
													0.00
2014 Claims Paid 2015 (Run-in)	*249,749.84*												*0.00*

*Health plan premiums include department contributions plus Cobra and retiree payments
**Administrative expense includes Stop Loss Premium
***Reimbursements from Stop Loss Carrier included in Health Claims

Germantown Dental Plan Actual 2015

2014 Ending balance **$27,926.00**

	January	February	March	April	May	June	July	August	September	October	November	December	Totals
Dental Plan Premium Contribution*	7,196.50	7,385.62	7,385.62	7,307.00	7,307.00	7,307.00	7,307.00						51,195.74
Interest							203.68						203.68
SubTotal Revenue	7,196.50	7,385.62	7,385.62	7,307.00	7,307.00	7,307.00	7,510.68	0.00	0.00	0.00	0.00	0.00	51,399.42
Administrative Expense	237.50	237.50	237.50	232.50	232.50	235.00	230.00						1,642.50
Claims Paid	2,454.60	5,973.90	10,230.94	6,659.10	9,401.95	7,946.20	6,024.61						48,691.30
Sub Total Health Plan Expense	2,692.10	6,211.40	10,468.44	6,891.60	9,634.45	8,181.20	6,254.61	0.00	0.00	0.00	0.00	0.00	50,333.80
Revenues less Expense (current month)	4,504.40	1,174.22	(3,082.82)	415.40	(2,327.45)	(874.20)	1,256.07	0.00	0.00	0.00	0.00	0.00	1,065.62
Running Total (2014 + current year)	**32,430.40**	**33,604.62**	**30,521.80**	**30,937.20**	**28,609.75**	**27,735.55**	**28,991.62**	**28,991.62**	**28,991.62**	**28,991.62**	**28,991.62**	**28,991.62**	**28,991.62**

2014 Claims Paid 2015 (Run in) *8,081.06*

VII. B

VILLAGE OF GERMANTOWN
IMPACT FEES 2015

	Police 21 Impact	Fire 22 Impact	Library 23 Impact	Park & Rec 24 Impact	Water 50 Impact	Total
2015 Beginning Balance	**45,429.36**	**36,505.12**	**26,459.68**	**108,750.06**	**203,558.14**	**420,702.36**
Actual						
Revenues						
Through July	10,116.54	19,282.83	6,182.00	16,192.00	32,173.44	83,946.81
Year to date Interest	372.87	200.33	166.86	898.35	1,481.28	3,119.69
TOTAL 2015 COLLECTIONS	**10,489.41**	**19,483.16**	**6,348.86**	**17,090.35**	**33,654.72**	**87,066.50**
CURRENT YEAR TO DATE BALANCE	**55,918.77**	**55,988.28**	**32,808.54**	**125,840.41**	**237,212.86**	**507,768.86**
Less 2015 Transfers		**(26,000.00)**	**(13,000.00)**		**(52,120.53)**	**(91,120.53)**
Current Balance after Transfers	**55,918.77**	**29,988.28**	**19,808.54**	**125,840.41**	**185,092.33**	**416,648.33**

Year to Date Collections Sewer Connection Fee:	**143,288.52**

	POLICE	FIRE	LIBRARY	RECREATION	WATER	SEWER CONNECTION
2015 Impact Fee Amounts	**$148.00**	**$171.00**	**$281.00**	**$736.00**	**$832.00**	
	$0.2809/$1000	$0.63549/$1000				**$3,688.00**
	Blding Cost	Blding Cost				
Tim Obrien - Blackstone #126/127/128/12	592.00	684.00	1,124.00	2,944.00	3,328.00	14,520.00
Halen Lot 69, L30 L60 Blackstone	444.00	513.00	843.00	2,208.00	2,496.00	11,064.00
Home Source One Lot 102,103, 104	444.00	513.00	843.00	2,208.00		11,064.00
Moore Designs 291-964	224.72	508.39			832.00	3,688.00
Moore Designs 291-96	80.06	181.11			832.00	3,688.00
Tim Obrien - Blackstone #23, 51, 55, 54	592.00	684.00	1,124.00	2,944.00	3,328.00	14,752.00
Machining 163-995	561.80	1,270.98			2,104.96	9,330.64
Xtreme Stainless 291-955	589.89	1,334.53			832.00	3,688.00
Brookside L38, 54, 63	444.00	513.00	843.00	2,208.00		11,064.00
Tim O'Brien - Blackstone L67	148.00	171.00	281.00	736.00	832.00	3,688.00
Home Source 31 & 32 Brookside	296.00	342.00	562.00	1,472.00		7,376.00
Tim O'Brien Lot 11 Blackstone	148.00	171.00	281.00	736.00	832.00	3,688.00
MSI General/Koenig	209.44	473.82				
Ellsworth 251-988	1,938.21	4,384.88				
Weimer Bearing	983.15	2,224.22			1,281.28	5,679.52
Staude LC CSM 6600	148.00	171.00	281.00	736.00		
PCI 201-960	274.33	620.63				
Bukacek/Wago	758.43	1,715.82				
Infocor 251-968	206.74	467.72			1,223.04	5,421.36
Momentum Learing	327.81	741.62			2,953.60	13,092.40
Bradley Way 254-987	154.50	349.51				
Midwest Products 201-978	41.01	92.78				
TCI Swr Credit/Wtr Chrg					3,477.76	(13,182.60)
Midwest Assisted Living 281-960	510.45	1,154.82			7,820.80	34,667.20
TOTAL COLLECTED 2015	**10,116.54**	**19,282.83**	**6,182.00**	**16,192.00**	**32,173.44**	**143,288.52**
Exependiture Date	**2015**	**current**	**current**	**2017**	**current *****	**No spend-down limit**

***** Use for Well #11 Costs & Debt Service**

Sewer Connection Fee change - increase 3.25 % yearly -
Water Impact Fee change effective 1/2/08

DATE: 08/06/15
TIME: 14:12:57
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VILLAGE OF GERMANTOWN
DISTRIBUTION JOURNAL # AP-081015

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ITEM	ACCOUNT #	ACCOUNT DESCRIPTION	VENDOR	INVOICE	TRANSACTION DESCRIPTION	DEBIT AMT	CREDIT AMT
GENERAL FUND							
01	10-100-130-5220	ACCOUNTS RECEIVABLE-AMBULANC	95725	07302015	L BOSS SR REFUND	50.00	
02	10-100-130-6000	UNBILLED ACCOUNTS RECEIVABLE	94899	23341	NADDI PRESCRIPTION DROP BOX	800.00	
03	10-100-150-7000	DUE FROM/TO VILLAGE HEALTH P	03146	372387	CATAMARAN CLAIM COST	2,700.47	
04	10-100-160-2100	PREPAID INSURANCE	12969	10031	M3 INS COMPASS PROPERTIES	14.00	
05	10-100-160-2200	COPIER EXPENSES IN SUSPENSE	03559	372412	COMPLETE OFFICE SUPPLIES	57.98	
06	10-100-160-2200	COPIER EXPENSES IN SUSPENSE	03559	372438	COMPLETE OFFICE SUPPLIES	57.98	
07	10-100-160-2200	COPIER EXPENSES IN SUSPENSE	15504	C315448	OFFICE COPYING EQT 653111	245.26	
08	10-100-160-2200	COPIER EXPENSES IN SUSPENSE	15504	C315449	OFFICE COPYING EQT 653112	9.56	
09	10-100-160-2200	COPIER EXPENSES IN SUSPENSE	15504	C315450	OFFICE COPYING EQT 653113	26.89	
10	10-100-160-2200	COPIER EXPENSES IN SUSPENSE	15504	C315451	OFFICE COPYING EQT 653114	78.05	
11	10-200-210-5310	LIFE INSURANCE DEDUCTIONS	13365	08062015	MINN LIFE SPOUSE&DEPEND SEPT	134.75	
12	10-200-210-5310	LIFE INSURANCE DEDUCTIONS	13365	08062015	MINN LIFE ADDL LIFE SEPTEMBE	431.84	
13	10-200-210-5310	LIFE INSURANCE DEDUCTIONS	13365	08062015	MINN LIFE SUPPLEMENTAL	512.50	
14	10-200-210-5330	HEALTH INSURANCE DEDUCTION	07212	08042015	VLG GTOWN HLTH EMPLOYEE SHAR	15,373.73	
15	10-200-210-5332	AFLAC DEDUCTION-TAX DEFERRED	01249	301696	AFLAC ACCT BT458 DEFERRED	1,020.50	
16	10-200-210-5333	AFLAC DEDUCTION-TAXABLE	01249	301696	AFLAC ACCT BT458 TAXABLE	989.30	
17	10-200-260-8000	PARK & RECREATION DEFERRED R	94896	181371	K JONES REC REFUND	48.00	
18	10-200-260-8000	PARK & RECREATION DEFERRED R	94897	181300	R LARSON REC REFUND	48.00	
19	10-200-260-8000	PARK & RECREATION DEFERRED R	94897	181301	R LARSON REC REFUND (DUNCAN)	48.00	
20	10-200-260-8000	PARK & RECREATION DEFERRED R	94898	181315	K PAMPUCH REC REFUND	58.25	
21	10-200-260-8000	PARK & RECREATION DEFERRED R	95723	180702	R ANDERSON REC REFUND	58.25	
22	10-440-449-4140	PLAN COMMISSION REVIEW FEES	94581	08032015	PRIORITY SIGN REFUND FEE	200.00	
23	10-460-463-3100	ENGINEERING FEES	18783	112019	RUEKERT & MIELKE GIS SERVICE	525.00	
24	10-480-489-9900	MISCELLANEOUS REVENUES	05652	07312015	EQUALRIGHTS CHILD LABOR PERM	322.50	
25	10-511-530-3210	LEGISLATIVE MONTHLY EXPENSE	07591	228064	GRAMANN REPORTING BOARD OF R	473.75	
26	10-511-530-7700	SEMINARS, MEETINGS & TRAININ	19099	07312015	DAVID R SCHORNACK MEETINGS	100.06	
27	10-511-530-7900	EMPLOYEE RECOGNITION PROGRAM	06470	2179	FLOWER SOURCE WIEGAND DPW	67.00	
28	10-512-520-2300	HEALTH INSURANCE	07212	08042015	VLG GTOWN HLTH ADMIN AUGUST	1,056.25	
29	10-512-520-2400	DENTAL INSURANCE	07192	08042015	VLG GTOWN DENTL ADMIN AUGUST	55.50	
30	10-512-520-2500	LIFE INSURANCE	13365	08062015	MINN LIFE SEPT 2015	46.10	
31	10-512-530-6110	WELLNESS - EMPLOYEE REIMBURS	11230	08042015	KETTLE MORAINE YMCA WELLNESS	85.00	
32	10-512-530-6110	WELLNESS - EMPLOYEE REIMBURS	25036	6513Jul	YMCA OF METRO MILW WELLNESS	17.00	
33	10-512-530-6110	WELLNESS - EMPLOYEE REIMBURS	25037	C0080.1506	YMCA OF GREATER WAUKESHA CO	51.00	
34	10-512-530-7200	TELEPHONE	19099	07312015	DAVID R SCHORNACK TELEPHONE	50.00	
35	10-512-530-7200	TELEPHONE	20355	08012015	TIME WARNER ACCT 107056801	14.17	
36	10-512-530-7800	TRAVEL	19099	07312015	DAVID R SCHORNACK TRAVEL	20.69	
37	10-513-520-2300	HEALTH INSURANCE	07212	08042015	VLG GTOWN HLTH CLERK AUGUST	3,879.17	
38	10-513-520-2400	DENTAL INSURANCE	07192	08042015	VLG GTOWN DENTL CLERK AUGUST	206.25	

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GENERAL FUND							
39	10-513-520-2500	LIFE INSURANCE	13365	08062015	MINN LIFE SEPT 2015	27.02	
40	10-513-530-3200	OFFICE SUPPLIES	03559	372412	COMPLETE OFFICE SUPPLIES	143.10	
41	10-513-530-3950	ELECTION SUPPLIES & EXPENSES	07488	07312015	B GOECKNER SUPPLIES	258.00	
42	10-513-530-7200	TELEPHONE	07488	07312015	B GOECKNER TELEPHONE	25.00	
43	10-513-530-7200	TELEPHONE	20355	08012015	TIME WARNER ACCT 107056801	35.42	
44	10-513-530-7800	TRAVEL	04540	07282015	J DOBRATZ TRAVEL	133.40	
45	10-513-530-7800	TRAVEL	05450	07282015	US BANK RADISSON GREEN BAY7/	445.00	
46	10-513-530-7800	TRAVEL	07488	07312015	B GOECKNER TRAVEL	61.40	
47	10-514-520-2300	HEALTH INSURANCE	07212	08042015	VLG GTOWN HLTH TREASURER AUG	2,497.92	
48	10-514-520-2400	DENTAL INSURANCE	07192	08042015	VLG GTOWN DENTL TREASURER AU	133.67	
49	10-514-520-2500	LIFE INSURANCE	13365	08062015	MINN LIFE SEPT 2015	45.90	
50	10-514-530-3100	GENERAL SUPPLIES & EXPENSES	05450	07282015	US BANK SAM'S CLB TAX ACCT C	16.04	
51	10-514-530-7200	TELEPHONE	20355	08012015	TIME WARNER ACCT 107056801	31.17	
52	10-517-520-2300	HEALTH INSURANCE	07212	08042015	VLG GTOWN HLTH DATA PROC AUG	650.00	
53	10-517-520-2400	DENTAL INSURANCE	07192	08042015	VLG GTOWN DENTL DATA PROC AU	34.17	
54	10-517-520-2500	LIFE INSURANCE	13365	08062015	MINN LIFE SEPT 2015	9.29	
55	10-517-530-7200	TELEPHONE	20355	08012015	TIME WARNER ACCT 107056801	12.75	
56	10-518-530-3100	GENERAL SUPPLIES AND EXPENSE	19660	12556811 072815	STANDARD COFFEE SUPPLIES	171.50	
57	10-518-530-3200	OFFICE SUPPLIES	03559	372412	COMPLETE OFFICE SUPPLIES	56.12	
58	10-518-530-7100	HEAT, LIGHT, & POWER	23723	07242015	WE ENERGIES 1201-246-185 GAS	12.08	
59	10-518-530-7100	HEAT, LIGHT, & POWER	23723	07242015	WE ENERGIES 2837-673-759 GAS	31.26	
60	10-518-530-7200	TELEPHONE	01742	8934	ATTALUS COMM TECH SUPPORT	168.75	
61	10-518-530-7200	TELEPHONE	01789	262253827007	AT&T ACCT 262 253-8270 500 6	1,185.28	
62	10-518-530-7200	TELEPHONE	01789	262677217707	AT&T ACCT 262 677-2177 299 2	42.85	
63	10-518-530-7200	TELEPHONE	01789	262R53123407	AT&T ACCT 262 R53-1234 123 2	559.59	
64	10-518-530-7930	WEED CONTROL	06669	332007	DAVID J. FRANK LOT MOWING	300.00	
65	10-519-520-2300	HEALTH INSURANCE	07212	08042015	VLG GTOWN HLTH BLDG & GRN AU	2,591.25	
66	10-519-520-2400	DENTAL INSURANCE	07192	08042015	VLG GTOWN DENTL BLDG&GRN AUG	187.58	
67	10-519-520-2500	LIFE INSURANCE	13365	08062015	MINN LIFE SEPT 2015	35.16	
68	10-519-530-3100	GENERAL SUPPLIES & EXPENSES	14214	08012015	NEU'S BLDG CTR ACCT 23009	6.85	
69	10-519-530-3100	GENERAL SUPPLIES & EXPENSES	20355	08032015	TIME WARNER ACCT 702685501	122.44	
70	10-519-530-4400	CONTRACTED SERVICES	10007	1612	JB'S JANITORIAL CLEANING	6,650.00	
71	10-519-530-5210	MAINT & REPAIR -VILL HALL BL	02741	366637	BLDRS INSULATION MECHANICAL	586.00	
72	10-519-530-5210	MAINT & REPAIR -VILL HALL BL	12340	0127839-IN	LIESENER SOILS	26.00	
73	10-519-530-5210	MAINT & REPAIR -VILL HALL BL	13207	72251	MENARDS ACCT 31730275	35.92	
74	10-519-530-5221	MAINT & REPAIR - POLICE BLDG	07579	8403	GOSCHEY MECH P.D. BOOKING RO	532.50	
75	10-519-530-5221	MAINT & REPAIR - POLICE BLDG	07579	8404	GOSCHEY MECH P.D. ANNEX	1,281.00	
76	10-519-530-5221	MAINT & REPAIR - POLICE BLDG	13207	72243	MENARDS ACCT 31730275	46.90	

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GENERAL FUND							
77	10-519-530-5221	MAINT & REPAIR - POLICE BLDG	14213	07312015	NEU'S SUPPLY LINE ACCT 23009	9.68	
78	10-519-530-5222	MAINT & REPAIR - FIRE STATIO	10019	25227	JMB & ASSOC CALIBRATION F.D.	314.24	
79	10-519-530-5222	MAINT & REPAIR - FIRE STATIO	10019	25228	JMB & ASSOC CALIBRATON F.D.	314.24	
80	10-519-530-5222	MAINT & REPAIR - FIRE STATIO	13207	71058	MENARDS ACCT 31730275	9.35	
81	10-519-530-5224	MAINT & REPAIR - SURVIVE ALI	10007	1615	JB'S JANITORIAL SURVIVE ALIV	410.00	
82	10-519-530-5242	MAINT & REPAIR - DPW OFFICES	10007	1613	JB'S JANITORIAL FLOOR BURNIS	300.00	
83	10-519-530-5242	MAINT & REPAIR - DPW OFFICES	10019	25229	JMB&ASSOC CALIBRATN DPW GARA	623.33	
84	10-519-530-5242	MAINT & REPAIR - DPW OFFICES	13343	S15-1021	MIDWEST OVERHEAD DOOR DPW	641.10	
85	10-519-530-5251	MAINT & REPAIR - LIBRARY BLD	14214	08012015	NEU'S BLDG CTR ACCT 23009	17.61	
86	10-519-530-7150	HEAT, LIGHT, POWER-FIRE CO B	23723	07242015	WE ENERGIES 8432-745-632 ELE	108.84	
87	10-519-530-7150	HEAT, LIGHT, POWER-FIRE CO B	23723	07242015	WE ENERGIES 9001-628-234 GAS	14.27	
88	10-521-520-2300	HEALTH INSURANCE	07212	08042015	VLG GTOWN HLTH POLICE AUGUST	52,829.17	
89	10-521-520-2400	DENTAL INSURANCE	07192	08042015	VLG GTOWN DENTL POLICE AUG	2,843.33	
90	10-521-520-2500	LIFE INSURANCE	13365	08062015	MINN LIFE SEPT 2015	388.54	
91	10-521-530-3100	GENERAL SUPPLIES & EXPENSES	23898	08052015	WI DEPT FIN INST NOTARY RENE	20.00	
92	10-521-530-3200	OFFICE SUPPLIES	05606	220545	ENVIRONMTL INNOVATIONS SUPPL	416.00	
93	10-521-530-3200	OFFICE SUPPLIES	05606	220878	ENVIRONMTL INNOVATIONS TONER	169.90	
94	10-521-530-3200	OFFICE SUPPLIES	17355	6085358	QUILL CORP SUPPLIES	198.70	
95	10-521-530-3200	OFFICE SUPPLIES	17355	6092072	QUILL CORP SUPPLIES	11.58	
96	10-521-530-3200	OFFICE SUPPLIES	17355	6105284	QUILL CORP SUPPLIES	44.09	
97	10-521-530-3200	OFFICE SUPPLIES	17355	6108837	QUILL CORP SUPPLIES	9.62	
98	10-521-530-3200	OFFICE SUPPLIES	17355	6157554	QUILL CORP SUPPLIES	55.78	
99	10-521-530-3200	OFFICE SUPPLIES	17355	6210891	QUILL CORP SUPPLIES	3.32	
100	10-521-530-3200	OFFICE SUPPLIES	17355	6247128	QUILL CORP SUPPLIES	10.58	
101	10-521-530-3400	POSTAGE	05450	07282015	US BANK USPS	345.35	
102	10-521-530-3810	UNIFORM ALLOWANCE	05450	07282015	US BANK CHIEF SUPPLY 7/21	134.50	
103	10-521-530-3810	UNIFORM ALLOWANCE	05450	07282015	US BANK CHIEF SUPPLY 7/22	269.00	
104	10-521-530-3810	UNIFORM ALLOWANCE	18220	00W60443	RED THE UNIFORM TAILOR P.D.	376.79	
105	10-521-530-3810	UNIFORM ALLOWANCE	18220	0W60444A	RED THE UNIFORM TAILOR P.D.	624.66	
106	10-521-530-3810	UNIFORM ALLOWANCE	18250	300523	REEVES CO ENGRAVED NAMEPIN	26.61	
107	10-521-530-3850	INVESIGATIVE SUPPLIES	05450	07282015	US BANK WAL MART 7/9	117.31	
108	10-521-530-5410	OFFICE EQUIP-REPAIR & MAINT	05450	07282015	US BANK B&H PHOTO 7/13	118.80	
109	10-521-530-5500	VEHICLE REPAIR & MAINTENANCE	02594	215005	GORDIE BOUCHER PARTS SQ 9	68.43	
110	10-521-530-5500	VEHICLE REPAIR & MAINTENANCE	04338	5985	DICK'S BODY SHOP SQD 20 REPA	1,685.68	
111	10-521-530-5500	VEHICLE REPAIR & MAINTENANCE	14018	07282015	FALLS AUTO PARTS ACCT 4040	52.07	
112	10-521-530-5500	VEHICLE REPAIR & MAINTENANCE	93476	07282015	REG FEE VIN#1FM5K8AR4GGA2873	70.50	
113	10-521-530-5500	VEHICLE REPAIR & MAINTENANCE	94477	07282015	REG FEE VIN#1FM5K8AR4GGA2873	70.50	
114	10-521-530-7100	HEAT, LIGHT, & POWER	23723	07282015	WE ENERGIES 6209-883-149 ELE	409.25	

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GENERAL FUND							
115	10-521-530-7100	HEAT, LIGHT, & POWER	23723	07282015	WE ENERGIES 6209-883-149 GAS	48.42	
116	10-521-530-7100	HEAT, LIGHT, & POWER	23723	07282015	WE ENERGIES 7815-126-541 GAS	24.56	
117	10-521-530-7200	TELEPHONE	01789	262250155307	AT&T ACCT 262 250-1553 423 0	19.64	
118	10-521-530-7200	TELEPHONE	01789	262250155307	AT&T ACCT 262 250-1553 423 0	19.64	
119	10-521-530-7200	TELEPHONE	01789	414Z45633807	AT&T ACCT 414 Z45-6338 852 5	96.73	
120	10-521-530-7210	COMMUNICATION	05450	07282015	US BANK FACTORY OUTLET	164.90	
121	10-521-530-7210	COMMUNICATION	14556	10189	NORCOMM INTERCOM DEVICE P.D.	1,378.00	
122	10-521-530-7210	COMMUNICATION	14556	10196	NORCOMM LABOR TELECOM	126.00	
123	10-521-530-7210	COMMUNICATION	20355	08072015	TIME WARNER ACCT 702686401	758.99	
124	10-521-530-7210	COMMUNICATION	22346	9749572185	VERIZON ACCT 785963789-0000	1,077.44	
125	10-521-530-7700	TRAINING	13028	00000003702358	MADISON COLLEGE 2056054 JONE	130.35	
126	10-521-530-7800	TRAVEL	02147	08052015	B BALL PER DIEM MEAL EXPENSE	161.00	
127	10-521-530-7800	TRAVEL	05450	07282015	US BANK EMBASSY STS ILLINOIS	286.38	
128	10-521-570-8100	MISCELLANEOUS EQUIPMENT	05891	15203	EWALD'S VDI#1FM5K8AR4GGA2873	26,182.00	
129	10-521-570-8100	MISCELLANEOUS EQUIPMENT	05891	15204	EWALD'S VDI#1FM5K8AR6GGA2873	26,182.00	
130	10-522-520-2300	HEALTH INSURANCE	07212	08042015	VLG GTOWN HLTH FIRE AUGUST	5,504.17	
131	10-522-520-2400	DENTAL INSURANCE	07192	08042015	VLG GTOWN DENTL FIRE AUGUST	291.67	
132	10-522-520-2500	LIFE INSURANCE	13365	08062015	MINN LIFE SEPT 2015	113.98	
133	10-522-530-3100	GENERAL SUPPLIES & EXPENSES	04895	07182015	DWD-UI ACCT 693003-000-9	75.90	
134	10-522-530-3100	GENERAL SUPPLIES & EXPENSES	13207	71580	MENARDS ACCT 31730275	11.72	
135	10-522-530-3100	GENERAL SUPPLIES & EXPENSES	13207	71641	MENARDS ACCT 31730275	11.99	
136	10-522-530-3100	GENERAL SUPPLIES & EXPENSES	13207	72009	MENARDS ACCT 31730275	3.69	
137	10-522-530-3100	GENERAL SUPPLIES & EXPENSES	13207	72101	MENARDS ACCT 31730275	3.77	
138	10-522-530-3200	OFFICE SUPPLIES	03559	371359	COMPLETE OFFICE SUPPLIES	69.75	
139	10-522-530-3300	COPY MACHINE	07573	I00240635	GFC LEASING 411836 F.D.	162.91	
140	10-522-530-3820	PROTECTIVE SUPPLIES & EXPENS	03555	0368707-IN	PAUL CONWAY SHIELDS SUPPLIES	51.40	
141	10-522-530-3820	PROTECTIVE SUPPLIES & EXPENS	04055	17200548	W S DARLEY & CO HELMETS	499.68	
142	10-522-530-3820	PROTECTIVE SUPPLIES & EXPENS	05314	2015-1909	EAGLE ENGRAVING ID TAGS	25.10	
143	10-522-530-3860	MEDICAL SUPPLIES & EXPENSES	02562	81852678	BOUND TREE MEDICAL SUPPLIES	968.76	
144	10-522-530-3860	MEDICAL SUPPLIES & EXPENSES	03559	377471	COMPLETE OFFICE SUPPLIES	126.34	
145	10-522-530-3860	MEDICAL SUPPLIES & EXPENSES	05425	1756069	EMERGENCY MED PROD SUPPLIES	37.76	
146	10-522-530-3860	MEDICAL SUPPLIES & EXPENSES	05450	07282015	US BANK AMERICAN HEART ASSOC	30.00	
147	10-522-530-3860	MEDICAL SUPPLIES & EXPENSES	19792	4005722448	STERICYCLE INC SUPPLIES	69.71	
148	10-522-530-5400	EQUIPMENT REPAIR & MAINTENAN	04055	17200579	W S DARLEY & CO BAG. TOOL	76.54	
149	10-522-530-5400	EQUIPMENT REPAIR & MAINTENAN	06322	6024	FIRE-RESCUE TOOL MOUNT	101.00	
150	10-522-530-5400	EQUIPMENT REPAIR & MAINTENAN	13207	72044	MENARDS ACCT 31730275	81.57	
151	10-522-530-5400	EQUIPMENT REPAIR & MAINTENAN	14214	080115	NEU'S BLDG CTR ACCT 07054	72.54	
152	10-522-530-5500	VEHICLE REPAIR, MAINT & LEAS	02037	646059	BADGER TRUCK FIRE 1760	415.20	

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GENERAL FUND							
153	10-522-530-5500	VEHICLE REPAIR, MAINT & LEAS	05450	07282015	US BANK WIL-BURT CO 6/30	548.00	
154	10-522-530-5500	VEHICLE REPAIR, MAINT & LEAS	05450	07282015	US BANK WIL-BURT CO 7/3	15.91	
155	10-522-530-5500	VEHICLE REPAIR, MAINT & LEAS	08065	68780	HAUSER AUTO ELEC ALTERNATOR	765.38	
156	10-522-530-5500	VEHICLE REPAIR, MAINT & LEAS	14018	07282015	FALLS AUTO PARTS ACCT 4040	255.11	
157	10-522-530-5500	VEHICLE REPAIR, MAINT & LEAS	18510	WM806395	ROAD EQUIPMENT F.D. 1791/175	238.29	
158	10-522-530-7100	HEAT, LIGHT, POWER-STATION	23723	07282015	WE ENERGIES 2481-365-817 ELE	579.02	
159	10-522-530-7100	HEAT, LIGHT, POWER-STATION	23723	07282015	WE ENERGIES 4477-134-548 GAS	11.55	
160	10-522-530-7111	HEAT, LIGHT & POWER - SVA	23723	07242015	WE ENERGIES 3080-583-163 ELE	79.69	
161	10-522-530-7111	HEAT, LIGHT & POWER - SVA	23723	07242015	WE ENERGIES 3080-583-163 GAS	12.63	
162	10-522-530-7200	TELEPHONE	22346	9749020565	VERIZON ACCT 342038539-0000	380.74	
163	10-522-530-7210	COMMUNICATIONS	07170	213124	GENERAL COMM REPAIR PAGER	575.00	
164	10-522-530-7720	FIRE TRAINING, SEMINAR, & TR	05450	07282015	US BANK HILTON HOTELS 6/25	177.00	
165	10-522-530-7720	FIRE TRAINING, SEMINAR, & TR	05450	07282015	US BANK HILTON HOTLS6/28 WEI	343.00	
166	10-522-530-7910	CONTRACTED SERVICES	05426	9788	EMERGENCY SVCS SUBSCRIPTION	650.00	
167	10-522-570-8430	STATE OF WI ACT 102	13479	006654683	MATC 1376899 JASON SABEL	726.00	
168	10-522-570-8430	STATE OF WI ACT 102	13479	006662166	MATC JASON GOSTOMSKI	726.00	
169	10-523-520-2300	HEALTH INSURANCE	07212	08042015	VLG GTOWN HLTH EMERG GOV AUG	81.25	
170	10-523-520-2400	DENTAL INSURANCE	07192	08042015	VLG GTOWN DENTL EMERG GOV AU	4.25	
171	10-523-520-2500	LIFE INSURANCE	13365	08062015	MINN LIFE SEPT 2015	0.68	
172	10-524-520-2300	HEALTH INSURANCE	07212	08042015	VLG GTOWN HLTH INSPEC AUGUST	2,579.17	
173	10-524-520-2400	DENTAL INSURANCE	07192	08042015	VLG GTOWN DENTL INSPEC AUGUS	187.92	
174	10-524-520-2500	LIFE INSURANCE	13365	08062015	MINN LIFE SEPT 2015	48.07	
175	10-524-530-3500	BUILDING SUPPLIES	07615	62160	GRAPHIC EDGE M GUTTMANN CARD	44.95	
176	10-524-530-7200	TELEPHONE	20355	08012015	TIME WARNER ACCT 107056801	35.42	
177	10-541-520-2300	HEALTH INSURANCE	07212	08042015	VLG GTOWN HLTH DPW ADMIN AUG	1,132.33	
178	10-541-520-2400	DENTAL INSURANCE	07192	08042015	VLG GTOWN DENTL DPW ADMIN AU	128.42	
179	10-541-520-2500	LIFE INSURANCE	13365	08062015	MINN LIFE SEPT 2015	62.88	
180	10-541-530-5400	EQUIPMENT REPAIR & MAINTENAN	01036	542120	A/E GRAPHICS EQT CHARGES	94.63	
181	10-541-530-5400	EQUIPMENT REPAIR & MAINTENAN	01036	542324	A/E GRAPHICS PRINTER SUPPLIE	227.00	
182	10-541-530-7200	TELEPHONE	20355	08012015	TIME WARNER ACCT 107056801	38.25	
183	10-541-530-7200	TELEPHONE	21480	0094491722	U.S.CELLULAR ACCT 208905708	2.48	
184	10-541-530-7700	TRAINING & SEMINARS	12188	08062015	LEAGUE OF WI MUNICIPALITIES	320.00	
185	10-542-520-2300	HEALTH INSURANCE	07212	08042015	VLG GTOWN HLTH HWY AUGUST	16,999.42	
186	10-542-520-2400	DENTAL INSURANCE	07192	08042015	VLG GTOWN DENTL HIGHWAY AUG	1,000.08	
187	10-542-520-2500	LIFE INSURANCE	13365	08062015	MINN LIFE SEPT 2015	247.96	
188	10-542-530-3100	GENERAL SUPPLIES & EXPENSES	19522	NP889518	SONICWALL SERVICES SUPPORT	40.00	
189	10-542-530-3100	GENERAL SUPPLIES & EXPENSES	20355	08032015	TIME WARNER ACCT 702685501	122.45	
190	10-542-530-3200	BEAUTIFICATION/OTHER SUPPLIE	06536	I-14731	FLYRITE CORP SUPPLIES	471.70	

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GENERAL FUND							
191	10-542-530-3510	STREETS & ALLEYS-MAT & SUPP	01487	51488	AMERICAN ASPHALT	234.36	
192	10-542-530-3510	STREETS & ALLEYS-MAT & SUPP	01487	51528	AMERICAN ASPHALT	786.00	
193	10-542-530-3510	STREETS & ALLEYS-MAT & SUPP	02087	543-307999	BATTERIES PLS	19.54	
194	10-542-530-3510	STREETS & ALLEYS-MAT & SUPP	12340	0128281-IN	LIESENER SOILS	26.00	
195	10-542-530-3510	STREETS & ALLEYS-MAT & SUPP	12340	0128331-IN	LIESENER SOILS	78.00	
196	10-542-530-3510	STREETS & ALLEYS-MAT & SUPP	12340	0128732-IN	LIESENER SOILS	130.00	
197	10-542-530-3510	STREETS & ALLEYS-MAT & SUPP	13207	71559	MENARDS ACCT 31730252	7.99	
198	10-542-530-3510	STREETS & ALLEYS-MAT & SUPP	14213	07312015	NEU'S SUPPLY LINE ACCT 23009	358.24	
199	10-542-530-3510	STREETS & ALLEYS-MAT & SUPP	14214	08012015	NEU'S BLDG CTR ACCT 23009	318.98	
200	10-542-530-3510	STREETS & ALLEYS-MAT & SUPP	19652	36783	STARK PAVEMENT	354.50	
201	10-542-530-3540	STREET SIGNS & MARKINGS-MAT	19406	0575-8	S WILLIAMS ACCT 1004-0408-6	65.00	
202	10-542-530-3540	STREET SIGNS & MARKINGS-MAT	19406	0758-0	S WILLIAMS ACCT 1004-0408-6	390.00	
203	10-542-530-3540	STREET SIGNS & MARKINGS-MAT	19406	1010-5	S WILLIAMS ACCT 1004-0408-6	42.58	
204	10-542-530-3540	STREET SIGNS & MARKINGS-MAT	19406	1092-3	S WILLIAMS ACCT 1004-0408-6	68.58	
205	10-542-530-3540	STREET SIGNS & MARKINGS-MAT	20668	I496237	TAPCO STOCK	1,265.00	
206	10-542-530-3540	STREET SIGNS & MARKINGS-MAT	20668	I496290	TAPCO STOCK	489.00	
207	10-542-530-3570	STORM WATER DRAINAGE-MAT/SUP	08002	E288172	HD SUPPLY WATERWORKS SUPPL	44.25	
208	10-542-530-3570	STORM WATER DRAINAGE-MAT/SUP	14213	07312015	NEU'S SUPPLY LINE ACCT 23009	115.79	
209	10-542-530-3610	GARAGE & SALT SHED MAT/SUPPL	23723	07242015	WE ENERGIES 7889-059-471 GAS	16.72	
210	10-542-530-3630	UNIFORMS & TOWELS	12260	2015/2016 BOOTS	P LEDERER BOOTS 2015-2016	80.00	
211	10-542-530-3700	GAS & OIL	05450	07282015	US BANK RAPID MART NEOSHO7/2	71.71	
212	10-542-530-3700	GAS & OIL	08094	767689-00	HALRON LUBRICANTS HWY OIL	3,320.30	
213	10-542-530-3700	GAS & OIL	08094	768546-00	HALRON LUBRICANTS CREDIT		80.00
214	10-542-530-3700	GAS & OIL	23816	12584013	WOLF & SONS ACCT 11207-69	930.63	
215	10-542-530-4100	PRIVATIZED SERVICES	01688	91677221	ARCH CHEMICALS REPAIR FOUNTA	550.00	
216	10-542-530-4100	PRIVATIZED SERVICES	01688	91681215-1	ARCH CHEMICALS WATER MAINT	1,200.01	
217	10-542-530-4100	PRIVATIZED SERVICES	06029	31536	FAHRNER ASPHALT SEALERS INC	1,013.33	
218	10-542-530-5400	EQUIPMENT REPAIR & MAINTENAN	01770	325816	AUTO BRAKE CLUTCH HWY 463	125.34	
219	10-542-530-5400	EQUIPMENT REPAIR & MAINTENAN	01770	325990	AUTO BRAKE CLUTCH HWY STOCK	107.50	
220	10-542-530-5400	EQUIPMENT REPAIR & MAINTENAN	02037	646060	BADGER TRUCK HWY STOCK	207.60	
221	10-542-530-5400	EQUIPMENT REPAIR & MAINTENAN	02188	0057090-IN	BEARINGS WEDGE BELTS HWY T-5	48.66	
222	10-542-530-5400	EQUIPMENT REPAIR & MAINTENAN	03301	1970658	CHEMSEARCH BRUSH TOP	165.00	
223	10-542-530-5400	EQUIPMENT REPAIR & MAINTENAN	05290	204090	EGELHOFF FILTERS;CHAIN SHARP	121.30	
224	10-542-530-5400	EQUIPMENT REPAIR & MAINTENAN	05290	204204	EGELHOFF REPAIR	85.75	
225	10-542-530-5400	EQUIPMENT REPAIR & MAINTENAN	06031	0003-4468	FASTENATION NC BRAKE CLEANED	71.52	
226	10-542-530-5400	EQUIPMENT REPAIR & MAINTENAN	06036	WIMI629652	FASTENAL CO HWY T-54	6.52	
227	10-542-530-5400	EQUIPMENT REPAIR & MAINTENAN	06036	WIMI629682	FASTENAL CO HWY STOCK	8.01	
228	10-542-530-5400	EQUIPMENT REPAIR & MAINTENAN	06363	38285	FIVE CORNERS PARTS HWY 402	3.38	

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GENERAL FUND							
229	10-542-530-5400	EQUIPMENT REPAIR & MAINTENAN	06589	269570	FOX WELDING HWY STOCK	7.80	
230	10-542-530-5400	EQUIPMENT REPAIR & MAINTENAN	07170	212882	GENERAL COMM ANTENNA KIT	48.40	
231	10-542-530-5400	EQUIPMENT REPAIR & MAINTENAN	09529	1466873-00	INLAND POWER SEAL ASSY HWY 4	28.59	
232	10-542-530-5400	EQUIPMENT REPAIR & MAINTENAN	09529	1466875-00	INLAND POWER SEAL HWY 463	38.24	
233	10-542-530-5400	EQUIPMENT REPAIR & MAINTENAN	13019	189407	MIDWEST METAL HWY 472	30.79	
234	10-542-530-5400	EQUIPMENT REPAIR & MAINTENAN	13019	189629	MIDWEST METAL HWY 472	35.04	
235	10-542-530-5400	EQUIPMENT REPAIR & MAINTENAN	14018	07282015	FALLS AUTO PARTS ACCT 4040	641.83	
236	10-542-530-5400	EQUIPMENT REPAIR & MAINTENAN	14214	08012015	NEU'S BLDG CTR ACCT 23009	244.64	
237	10-542-530-5400	EQUIPMENT REPAIR & MAINTENAN	15623	4004-207057	O'REILLY AUTO HWY 402	33.41	
238	10-542-530-5400	EQUIPMENT REPAIR & MAINTENAN	15623	4004-207454	O'REILLY AUTO HWY STOCK	30.88	
239	10-542-530-5400	EQUIPMENT REPAIR & MAINTENAN	15623	4004-209125	O'REILLY AUTO HWY STOCK	8.99	
240	10-542-530-5400	EQUIPMENT REPAIR & MAINTENAN	16595	10IV073920	PRECISION SVC & PTS HWY 755	8.65	
241	10-542-530-5400	EQUIPMENT REPAIR & MAINTENAN	16595	15CN002307	PRECISION SVC & PTS CREDIT		72.00
242	10-542-530-5400	EQUIPMENT REPAIR & MAINTENAN	23158	4989842	WAUSAU EQT HWY STOCK	660.18	
243	10-542-530-7120	STREET LIGHTING	08196	159995-00	HEIN ELECTRIC SPLICING KITS	88.17	
244	10-542-530-7120	STREET LIGHTING	13207	71607	MENARDS ACCT 31730252	28.60	
245	10-542-530-7120	STREET LIGHTING	13207	71675	MENARDS ACCT 31730252	20.68	
246	10-542-530-7120	STREET LIGHTING	13207	71749	MENARDS ACCT 31730252	16.17	
247	10-542-530-7120	STREET LIGHTING	13207	72191	MENARDS ACCT 31730252	40.97	
248	10-542-530-7120	STREET LIGHTING	23723	07242015	WE ENERGIES 0875-989-638 ELE	16.25	
249	10-542-530-7120	STREET LIGHTING	23723	07242015	WE ENERGIES 3452-194-270 ELE	8,657.09	
250	10-542-530-7120	STREET LIGHTING	23723	07242015	WE ENERGIES 3434-935-844 ELE	318.04	
251	10-542-530-7120	STREET LIGHTING	23723	07242015	WE ENERGIES 4485-693-976 ELE	18.43	
252	10-542-530-7120	STREET LIGHTING	23723	07242015	WE ENERGIES 8693-174-308 ELE	16.25	
253	10-542-530-7120	STREET LIGHTING	23723	07282015	WE ENERGIES 0474-077-462 ELE	71.70	
254	10-542-530-7120	STREET LIGHTING	23723	07282015	WE ENERGIES 1006-722-962 ELE	320.81	
255	10-542-530-7120	STREET LIGHTING	23723	07282015	WE ENERGIES 1023-266-150 ELE	108.77	
256	10-542-530-7120	STREET LIGHTING	23723	07282015	WE ENERGIES 1225-522-762 ELE	644.43	
257	10-542-530-7120	STREET LIGHTING	23723	07282015	WE ENERGIES 1482-970-384 ELE	54.06	
258	10-542-530-7120	STREET LIGHTING	23723	07282015	WE ENERGIES 1644-164-537 ELE	66.27	
259	10-542-530-7120	STREET LIGHTING	23723	07282015	WE ENERGIES 2816-356-842 ELE	53.02	
260	10-542-530-7120	STREET LIGHTING	23723	07282015	WE ENERGIES 3845-024-172 ELE	389.63	
261	10-542-530-7120	STREET LIGHTING	23723	07282015	WE ENERGIES 4259-114-204 ELE	110.72	
262	10-542-530-7120	STREET LIGHTING	23723	07282015	WE ENERGIES 4635-128-982 ELE	44.05	
263	10-542-530-7120	STREET LIGHTING	23723	07282015	WE ENERGIES 4894-582-644 ELE	45.54	
264	10-542-530-7120	STREET LIGHTING	23723	07282015	WE ENERGIES 5805-593-538 ELE	67.90	
265	10-542-530-7120	STREET LIGHTING	23723	07282015	WE ENERGIES 6447-393-013 ELE	94.61	
266	10-542-530-7120	STREET LIGHTING	23723	07282015	WE ENERGIES 8230-499-231 ELE	42.95	

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GENERAL FUND							
267	10-542-530-7120	STREET LIGHTING	23723	07282015	WE ENERGIES 8688-223-349 ELE	25.34	
268	10-542-530-7120	STREET LIGHTING	23723	07282015	WE ENERGIES 9426-745-216 ELE	109.57	
269	10-542-530-7120	STREET LIGHTING	23723	07282015	WE ENERGIES 9427-946-913 ELE	17.33	
270	10-542-530-7120	STREET LIGHTING	23723	07282015	WE ENERGIES 9433-788-794 ELE	84.99	
271	10-542-530-7200	TELEPHONE	21480	0094491722	U.S.CELLULAR ACCT 208905708	224.64	
272	10-542-530-7950	SOLID WASTE CONTRACT	23173	5760197-2275-9	WASTE MGMT 477-0114037-2275-	51,144.50	
273	10-542-570-8100	MISCELLANEOUS EQUIPMENT	18194	07272015	REG FEE VIN#1GTGK29U04Z10187	70.50	
274	10-546-520-2300	HEALTH INSURANCE	07212	08042015	VLG GTOWN HLTH RECYCLING AUG	552.50	
275	10-546-520-2400	DENTAL INSURANCE	07192	08042015	VLG GTOWN DENTL RECYCLING AU	37.58	
276	10-546-520-2500	LIFE INSURANCE	13365	08062015	MINN LIFE SEPT 2015	6.40	
277	10-546-530-4810	CURBSIDE PICKUP	23173	5760197-2275-9	WASTE MGMT 477-0114037-2275-	39,952.41	
278	10-551-520-2300	HEALTH INSURANCE	07212	08042015	VLG GTOWN HLTH LIBRARY AUG	4,508.33	
279	10-551-520-2400	DENTAL INSURANCE	07192	08042015	VLG GTOWN DENTL LIBRARY AUGU	327.08	
280	10-551-520-2500	LIFE INSURANCE	13365	08062015	MINN LIFE SEPT 2015	126.78	
281	10-551-530-3200	OFFICE SUPPLIES	03559	372373	COMPLETE OFFICE SUPPLIES	39.21	
282	10-551-530-3600	BOOKS	02123	2030836978	BAKER & TAYLOR BOOKS	69.93	
283	10-551-530-3600	BOOKS	03209	1296877	CENTER POINT LARGE PRINT BOO	80.98	
284	10-551-530-3600	BOOKS	03209	1299810	CENTER POINT LARGE PRINT BOO	42.54	
285	10-551-530-3600	BOOKS	07540	911423	GREY HOUSE PUBL BOOKS	451.05	
286	10-551-530-3600	BOOKS	09528	86077863	INGRAM LIBRARY SVCS BOOKS	109.22	
287	10-551-530-3600	BOOKS	09528	86107725	INGRAM LIBRARY SVCS BOOKS	35.00	
288	10-551-530-3600	BOOKS	13243	165197	MERGENT HARRIS DIRECTORY	305.00	
289	10-551-530-3600	BOOKS	23850	0001512209	WORLD BOOK BOOKS	169.00	
290	10-551-530-3610	BOOKS-CO.SYSTEM	02123	2030803580	BAKER & TAYLOR BOOKS	78.69	
291	10-551-530-3610	BOOKS-CO.SYSTEM	02123	2030832221	BAKER & TAYLOR BOOKS	139.03	
292	10-551-530-3610	BOOKS-CO.SYSTEM	09528	86191659	INGRAM LIBRARY SVCS BOOKS	81.25	
293	10-551-530-3610	BOOKS-CO.SYSTEM	17780	184224	QUALITY BOOKS	2,252.30	
294	10-551-530-3610	BOOKS-CO.SYSTEM	19068	133974	SALEM PRESS BOOKS	309.40	
295	10-551-530-3610	BOOKS-CO.SYSTEM	21528	362580	UNIQUE BOOKS	1,048.19	
296	10-551-530-3620	BOOK PROCESSING	13251	07302015	MENOMONEE FALLS PUBL LIB CAS	1,550.00	
297	10-551-530-3630	PERIODICALS	12054	07302015	LAKESHORE NEWS 306588 12 MOS	139.00	
298	10-551-530-3630	PERIODICALS	23001	2995720	WT COX INFORMATION PERIODICA	3,450.00	
299	10-551-530-3630	PERIODICALS	23001	2995721	WT COX INFORMATION PERIODICA	275.50	
300	10-551-530-3635	PERIODICALS-COUNTY SYSTEM	23001	2995720	WT COX INFORMATION PERIODICA	2,597.38	
301	10-551-530-3645	AUDIO VISUAL-COUNTY SYSTEM	06293	142038	FINDAWAY WORLD	153.72	
302	10-551-530-3645	AUDIO VISUAL-COUNTY SYSTEM	06293	142052	FINDAWAY WORLD AUDIO/VISUAL	1,118.21	
303	10-551-530-3645	AUDIO VISUAL-COUNTY SYSTEM	09528	85995252	INGRAM LIBRARY SVCS BOOKS	82.47	
304	10-551-530-3645	AUDIO VISUAL-COUNTY SYSTEM	09528	86010748	INGRAM LIBRARY SVCS BOOKS	647.21	

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GENERAL FUND							
305	10-551-530-3645	AUDIO VISUAL-COUNTY SYSTEM	09528	86044231	INGRAM LIBRARY SVCS BOOKS	201.91	
306	10-551-530-3645	AUDIO VISUAL-COUNTY SYSTEM	09528	86225366	INGRAM LIBRARY SVCS BOOKS	24.72	
307	10-551-530-3645	AUDIO VISUAL-COUNTY SYSTEM	16006	578497	PARACLETE PRESS DVDS	258.29	
308	10-551-530-3645	AUDIO VISUAL-COUNTY SYSTEM	16006	579660	PARACLETE PRESS DVDS	35.97	
309	10-551-530-3645	AUDIO VISUAL-COUNTY SYSTEM	16210	1083933180	PENGUIN RANDOM HOUSE CD	33.75	
310	10-551-530-3645	AUDIO VISUAL-COUNTY SYSTEM	17780	182248	QUALITY BOOKS	57.16	
311	10-551-530-3645	AUDIO VISUAL-COUNTY SYSTEM	18202	06292015	S REISTER CDS	20.00	
312	10-551-530-3645	AUDIO VISUAL-COUNTY SYSTEM	19072	07102015	AMAZON ACCT 60457 8781 04049	320.80	
313	10-551-530-3660	COMPUTER SERVICE	20355	072515	TIME WARNER ACCT 702334901	135.86	
314	10-551-530-3665	COMPUTER SERVICE - COUNTY	07044	55421843	GALE/CENGAGE BOOKS	956.51	
315	10-551-530-3820	SUMMER READING PROGRAM	18202	06292015	S REISTER MILEAGE/SUPPLIES	172.68	
316	10-551-530-5400	EQUIPMENT MAINTENANCE	07573	I00234812	GFC LEASING 411836 LIBRARY	344.90	
317	10-551-530-5400	EQUIPMENT MAINTENANCE	10106	613244	JAMES IMAGING SYS ACCT 25377	134.00	
318	10-551-530-5400	EQUIPMENT MAINTENANCE	16382	369227	PITNEY BOWES 1640-2598-88-8	117.00	
319	10-551-530-5410	EQUIPMENT MAINT-COUNTY SYSTE	07572	IN11230229	GORDON FLESCH 14M173 LIBRARY	29.09	
320	10-551-530-5410	EQUIPMENT MAINT-COUNTY SYSTE	07573	I00240634	GFC LEASING 411836 LIBRARY	344.90	
321	10-552-520-2300	HEALTH INSURANCE	07212	08042015	VLG GTOWN HLTH REC AUGUST	5,504.17	
322	10-552-520-2400	DENTAL INSURANCE	07192	08042015	VLG GTOWN DENTL REC AUGUST	283.33	
323	10-552-520-2500	LIFE INSURANCE	13365	08062015	MINN LIFE SEPT 2015	53.33	
324	10-552-530-3200	OFFICE SUPPLIES	03559	377628	COMPLETE OFFICE SUPPLIES	6.46	
325	10-552-530-3200	OFFICE SUPPLIES	03559	378431	COMPLETE OFFICE SUPPLIES	95.63	
326	10-552-530-3800	PROGRAM SUPPLIES & EXPENSE	02171	10001	R BENEDUM SUPPLIES	400.00	
327	10-552-530-3800	PROGRAM SUPPLIES & EXPENSE	03037	07272015	J CANNESTRA GIRLS V/B CAMP	120.00	
328	10-552-530-3800	PROGRAM SUPPLIES & EXPENSE	03128	07242015	F CARINI GOLF INSTRUCTOR	720.00	
329	10-552-530-3800	PROGRAM SUPPLIES & EXPENSE	03559	375692	COMPLETE OFFICE SUPPLIES	248.00	
330	10-552-530-3800	PROGRAM SUPPLIES & EXPENSE	04851	56424VV	DUNNS YOUTH T'S	18.00	
331	10-552-530-3800	PROGRAM SUPPLIES & EXPENSE	04851	56452VV	DUNNS BLACK T'S	442.00	
332	10-552-530-3800	PROGRAM SUPPLIES & EXPENSE	04851	56495VV	DUNNS COLOR T'S	924.30	
333	10-552-530-3800	PROGRAM SUPPLIES & EXPENSE	04851	56496VV	DUNNS T'S	539.20	
334	10-552-530-3800	PROGRAM SUPPLIES & EXPENSE	04851	56504VV	DUNNS T'S	312.00	
335	10-552-530-3800	PROGRAM SUPPLIES & EXPENSE	05450	07282015	US BANK HOME DEPOT CREDIT		16.19
336	10-552-530-3800	PROGRAM SUPPLIES & EXPENSE	05450	07282015	US BANK MICHAEL'S STORE CRED		8.22
337	10-552-530-3800	PROGRAM SUPPLIES & EXPENSE	05450	07282015	US BANK PREMIER LOCATION 6/2	158.39	
338	10-552-530-3800	PROGRAM SUPPLIES & EXPENSE	05450	07282015	US BANK WAL MART 6/25	43.04	
339	10-552-530-3800	PROGRAM SUPPLIES & EXPENSE	05450	07282015	US BANK SPRECHER BREWING 6/2	149.00	
340	10-552-530-3800	PROGRAM SUPPLIES & EXPENSE	05450	07282015	US BANK AMAZON MARKETPLACE6/	62.40	
341	10-552-530-3800	PROGRAM SUPPLIES & EXPENSE	05450	07282015	US BANK AMAZON MARKETPLACE6/	20.99	
342	10-552-530-3800	PROGRAM SUPPLIES & EXPENSE	05450	07282015	US BANK AMAZON.COM 6/27	11.47	

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GENERAL FUND							
343	10-552-530-3800	PROGRAM SUPPLIES & EXPENSE	05450	07282015	US BANK AMAZON MARKETPLACE6/	45.00	
344	10-552-530-3800	PROGRAM SUPPLIES & EXPENSE	05450	07282015	US BANK WAL MART 6/29	92.07	
345	10-552-530-3800	PROGRAM SUPPLIES & EXPENSE	05450	07282015	US BANK AMAZON MARKETPLACE6/	81.15	
346	10-552-530-3800	PROGRAM SUPPLIES & EXPENSE	05450	07282015	US BANK VILLAGE BOWL 6/29	143.00	
347	10-552-530-3800	PROGRAM SUPPLIES & EXPENSE	05450	07282015	US BANK WM SUPERCENTER 6/30	3.54	
348	10-552-530-3800	PROGRAM SUPPLIES & EXPENSE	05450	07282015	US BANK GREENFIELD AQUATIC6/	225.00	
349	10-552-530-3800	PROGRAM SUPPLIES & EXPENSE	05450	07282015	US BANK USTA TENNIS	399.00	
350	10-552-530-3800	PROGRAM SUPPLIES & EXPENSE	05450	07282015	US BANK AMAZON MARKETPLACE6/	6.19	
351	10-552-530-3800	PROGRAM SUPPLIES & EXPENSE	05450	07282015	US BANK WI SHS OWW EAGLE, WI	1,032.00	
352	10-552-530-3800	PROGRAM SUPPLIES & EXPENSE	05450	07282015	US BANK MITCHELL PARK CONSER	183.50	
353	10-552-530-3800	PROGRAM SUPPLIES & EXPENSE	05450	07282015	US BANK AMAZON MARKETPLACE7/	21.39	
354	10-552-530-3800	PROGRAM SUPPLIES & EXPENSE	05450	07282015	US BANK WAL MART 7/6	26.24	
355	10-552-530-3800	PROGRAM SUPPLIES & EXPENSE	05450	07282015	US BANK MICHAEL'S STORE 7/6	184.98	
356	10-552-530-3800	PROGRAM SUPPLIES & EXPENSE	05450	07282015	US BANK AMAZON MARKETPLACE7/	26.18	
357	10-552-530-3800	PROGRAM SUPPLIES & EXPENSE	05450	07282015	US BANK DISCOUNT SCHOOL SUPP	87.66	
358	10-552-530-3800	PROGRAM SUPPLIES & EXPENSE	05450	07282015	US BANK AMAZON MARKETPLACE 7	31.98	
359	10-552-530-3800	PROGRAM SUPPLIES & EXPENSE	05450	07282015	US BANK WI SHS OWW EAGLE, WI	872.00	
360	10-552-530-3800	PROGRAM SUPPLIES & EXPENSE	05450	07282015	US BANK AMAZON MARKETPLACE7/	4.60	
361	10-552-530-3800	PROGRAM SUPPLIES & EXPENSE	05450	07282015	US BANK AMAZON MARKETPLACE7/	151.76	
362	10-552-530-3800	PROGRAM SUPPLIES & EXPENSE	05450	07282015	US BANK AMAZON MARKETPLACE7/	6.87	
363	10-552-530-3800	PROGRAM SUPPLIES & EXPENSE	05450	07282015	US BANK CITGO QUICK MART	8.27	
364	10-552-530-3800	PROGRAM SUPPLIES & EXPENSE	05450	07282015	US BANK WAL MART 7/9	270.75	
365	10-552-530-3800	PROGRAM SUPPLIES & EXPENSE	05450	07282015	US BANK S&S WORLDWIDE 7/9	105.86	
366	10-552-530-3800	PROGRAM SUPPLIES & EXPENSE	05450	07282015	US BANK WAL MART 7/10	512.90	
367	10-552-530-3800	PROGRAM SUPPLIES & EXPENSE	05450	07282015	US BANK SHALOM WILDLIFE 7/13	225.00	
368	10-552-530-3800	PROGRAM SUPPLIES & EXPENSE	05450	07282015	US BANK DISCOUNT SCHOOL SUPP	171.01	
369	10-552-530-3800	PROGRAM SUPPLIES & EXPENSE	05450	07282015	US BANK AMAZON MARKETPLACE7/	87.98	
370	10-552-530-3800	PROGRAM SUPPLIES & EXPENSE	05450	07282015	US BANK MF CINEMA 7/14	245.00	
371	10-552-530-3800	PROGRAM SUPPLIES & EXPENSE	05450	07282015	US BANK AMAZON.COM 7/15	13.89	
372	10-552-530-3800	PROGRAM SUPPLIES & EXPENSE	05450	07282015	US BANK MUSIC ON THE MOVE 7/	2,215.00	
373	10-552-530-3800	PROGRAM SUPPLIES & EXPENSE	05450	07282015	US BANK WAL MART 7/16	273.19	
374	10-552-530-3800	PROGRAM SUPPLIES & EXPENSE	05450	07282015	US BANK MENARDS 7/16	84.44	
375	10-552-530-3800	PROGRAM SUPPLIES & EXPENSE	05450	07282015	US BANK CHUCK E CHEESE 7/16	1,680.68	
376	10-552-530-3800	PROGRAM SUPPLIES & EXPENSE	05450	07282015	US BANK JIMMY JOHNS 7/17	102.79	
377	10-552-530-3800	PROGRAM SUPPLIES & EXPENSE	05450	07282015	US BANK DOLLAR TREE 7/16	23.23	
378	10-552-530-3800	PROGRAM SUPPLIES & EXPENSE	05450	07282015	US BANK WM SUPERCENTER 7/20	104.75	
379	10-552-530-3800	PROGRAM SUPPLIES & EXPENSE	05450	07282015	US BANK WM SUPERCENTER 7/21	125.02	
380	10-552-530-3800	PROGRAM SUPPLIES & EXPENSE	05450	07282015	US BANK AMAZON MARKETPLACE7/	600.10	

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GENERAL FUND							
381	10-552-530-3800	PROGRAM SUPPLIES & EXPENSE	05450	07282015	US BANK JIMMY JOHNS 7/21	80.82	
382	10-552-530-3800	PROGRAM SUPPLIES & EXPENSE	05450	07282015	US BANK EBLE PARK ICE ARENA	780.00	
383	10-552-530-3800	PROGRAM SUPPLIES & EXPENSE	05450	07282015	US BANK WALMART.COM 7/22	157.16	
384	10-552-530-3800	PROGRAM SUPPLIES & EXPENSE	05450	07282015	US BANK DISCOUNT SCHOOL SUPP	342.68	
385	10-552-530-3800	PROGRAM SUPPLIES & EXPENSE	05450	07282015	US BANK AMERICAN RED CROSS7/	90.00	
386	10-552-530-3800	PROGRAM SUPPLIES & EXPENSE	05450	07282015	US BANK WASHINGTON CTY AG 7/	208.00	
387	10-552-530-3800	PROGRAM SUPPLIES & EXPENSE	05450	07282015	US BANK WASHINGTON CTY AG 7/	6.00	
388	10-552-530-3800	PROGRAM SUPPLIES & EXPENSE	05450	07282015	US BANK AMAZON MARKETPLACE7/	14.99	
389	10-552-530-3800	PROGRAM SUPPLIES & EXPENSE	05450	07282015	US BANK JUMPING COUNTRY GRAF	125.00	
390	10-552-530-3800	PROGRAM SUPPLIES & EXPENSE	05450	07282015	US BANK JIMMY JOHNS 7/23	92.58	
391	10-552-530-3800	PROGRAM SUPPLIES & EXPENSE	05450	07282015	US BANK MICHAELS STORE 7/24	22.96	
392	10-552-530-3800	PROGRAM SUPPLIES & EXPENSE	05450	07282015	US BANK WAL MART 7/24	84.76	
393	10-552-530-3800	PROGRAM SUPPLIES & EXPENSE	05450	07282015	US BANK AMAZO MARKETPLACE7/2	32.57	
394	10-552-530-3800	PROGRAM SUPPLIES & EXPENSE	05450	07282015	US BANK WAL MART 7/27	248.17	
395	10-552-530-3800	PROGRAM SUPPLIES & EXPENSE	05652	07312015	EQUALRIGHTS CHILD LABOR PERM	15.00	
396	10-552-530-3800	PROGRAM SUPPLIES & EXPENSE	07203	07272015	CASH-GTOWN REC DEPT	261.06	
397	10-552-530-3800	PROGRAM SUPPLIES & EXPENSE	07512	07272015	K GOLLAKNER V/B CAMP COACH	1,400.00	
398	10-552-530-3800	PROGRAM SUPPLIES & EXPENSE	07513	07242015	T GOLLAKNER V/B CAMP DIRECTO	1,190.45	
399	10-552-530-3800	PROGRAM SUPPLIES & EXPENSE	07514	07272015	D GOLLAKNER VBALL CAMP COACH	200.00	
400	10-552-530-3800	PROGRAM SUPPLIES & EXPENSE	09659	545445	INVENT NOW LOCAL CAMP	1,540.00	
401	10-552-530-3800	PROGRAM SUPPLIES & EXPENSE	11295	08032015	KEY SOLUTIONS SOCCER KEYS	30.00	
402	10-552-530-3800	PROGRAM SUPPLIES & EXPENSE	13222	07292015	MENO FALLS REC CO-ED RUGBY	252.00	
403	10-552-530-3800	PROGRAM SUPPLIES & EXPENSE	15720	07242015	J OSIECZANEK GOLF INSTRUCTOR	375.00	
404	10-552-530-3800	PROGRAM SUPPLIES & EXPENSE	16629	08052015	PREFERRED FITNESS CORE	172.00	
405	10-552-530-3800	PROGRAM SUPPLIES & EXPENSE	18846	07312015	B RUSHMER VOLLEYBALL DIRECTR	2,446.20	
406	10-552-530-3800	PROGRAM SUPPLIES & EXPENSE	19029	07302015	G SACHARSKI SUPPLIES TIKE SI	24.12	
407	10-552-530-3800	PROGRAM SUPPLIES & EXPENSE	19045	07252015	SAM'S CLUB 7715 0902 8791 63	1,019.51	
408	10-552-530-3800	PROGRAM SUPPLIES & EXPENSE	19873	08052015	SURGE MARTIAL ARTS YOGA CORE	602.00	
409	10-552-530-3800	PROGRAM SUPPLIES & EXPENSE	21480	0095303247	U.S.CELLULAR ACCT 211988146	136.95	
410	10-552-530-3800	PROGRAM SUPPLIES & EXPENSE	23388	07292015	J WILL WRESTLING DIRECTOR	340.46	
411	10-552-530-3800	PROGRAM SUPPLIES & EXPENSE	23644	070115	WI DEPT OF JUSTICE G3442	105.00	
412	10-552-530-3800	PROGRAM SUPPLIES & EXPENSE	25621	07282015	G YOUNG SOAP & WOOD CARVING	147.70	
413	10-552-530-3800	PROGRAM SUPPLIES & EXPENSE	95724	07302015	K BROWNING VOLLEYBALL CAMP	100.00	
414	10-552-530-3800	PROGRAM SUPPLIES & EXPENSE	99592	062615	J KARGUS AMAZING RACE REIMBU	12.84	
415	10-552-530-3810	SPRAYGROUND MAINT & EXPENSE	01789	262250155307	AT&T ACCT 262 250-1553 423 0	19.63	
416	10-552-530-3810	SPRAYGROUND MAINT & EXPENSE	11789	S1278944.001	KURZ IND SOLUTIONS SPLASH PA	1,588.02	
417	10-552-530-3900	OTHER SUPPLIES & EX-PARK & R	16535	1243034-IN	PORT-A-JOHN HAUPT STRASSE	72.00	
418	10-552-530-3900	OTHER SUPPLIES & EX-PARK & R	16535	1243035-IN	PORT-A-JOHN ALT BAUER PARK	72.00	

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GENERAL FUND							
419	10-552-530-3900	OTHER SUPPLIES & EX-PARK & R	16535	1243036-IN	PORT-A-JOHN ALT BAUER PARK	72.00	
420	10-552-530-3900	OTHER SUPPLIES & EX-PARK & R	16535	1243037-IN	PORT-A-JOHN WEIDENBACH PARK	72.00	
421	10-552-530-3900	OTHER SUPPLIES & EX-PARK & R	16535	1243038-IN	PORT-A-JOHN SCHOEN LAUFEN	72.00	
422	10-552-530-3900	OTHER SUPPLIES & EX-PARK & R	16535	1243040-IN	PORT-A-JOHN FREISTADT PARK	72.00	
423	10-552-530-7200	TELEPHONE	20355	08012015	TIME WARNER ACCT 107056801	85.00	
424	10-552-530-7600	PRINTING & PUBLISHING	10131	5898	JENNIFER CREATIVE WINTER GUI	1,200.00	
425	10-552-530-7600	PRINTING & PUBLISHING	20618	019 GER-WI-XM-1	TOWN SQ PUBL CHAMBER COMMERC	495.00	
426	10-553-520-2300	HEALTH INSURANCE	07212	08042015	VLG GTOWN HLTH PARKS AUGUST	2,863.75	
427	10-553-520-2400	DENTAL INSURANCE	07192	08042015	VLG GTOWN DENTL PARKS AUGUST	156.25	
428	10-553-520-2500	LIFE INSURANCE	13365	08062015	MINN LIFE SEPT 2015	24.07	
429	10-553-530-3100	GENERAL SUPPLIES & EXPENSES	03534	13409	COMPLETE LAWN NSN STARTER	838.00	
430	10-553-530-3100	GENERAL SUPPLIES & EXPENSES	05290	204204	EGELHOFF ORANGE LINE	49.75	
431	10-553-530-3100	GENERAL SUPPLIES & EXPENSES	06036	WIMI629692	FASTENAL CO PLAYGROUND EQT	1.15	
432	10-553-530-3100	GENERAL SUPPLIES & EXPENSES	12340	0127839-IN	LIESENER SOILS	26.00	
433	10-553-530-4100	CONTRACTED SERVICES	10007	1614	JB'S JANITORIAL SPASSLAND PA	300.00	
434	10-553-530-5200	BUILDING & GROUND REPAIR & M	06036	WIMI629733	FASTENAL CO K.B. SPLASH PAD	28.71	
435	10-553-530-5200	BUILDING & GROUND REPAIR & M	14214	08012015	NEU'S BLDG CTR ACCT 23009	43.27	
436	10-553-530-5290	STREET TREE MAINTENANCE	18783	112019	RUEKERT & MIELKE GIS SERVICE	490.00	
437	10-553-530-5290	STREET TREE MAINTENANCE	20002	5854	T&T TREE SVC ALT BAUER PARK	2,750.00	
438	10-553-530-5290	STREET TREE MAINTENANCE	23036	208916	WACHTEL TREE CONSULTING SVCS	2,990.00	
439	10-553-530-5400	EQUIPMENT REPAIR & MAINTENAN	08029	V0081090	HALLMAN LINDSAY PAINT SPRAYE	31.99	
440	10-553-530-5400	EQUIPMENT REPAIR & MAINTENAN	13334	H67818	MID-STATE EQT LAWN MOWERS	152.00	
441	10-553-530-5400	EQUIPMENT REPAIR & MAINTENAN	14018	07282015	FALLS AUTO PARTS ACCT 4040	122.38	
442	10-553-530-5400	EQUIPMENT REPAIR & MAINTENAN	14214	08012015	NEU'S BLDG CTR ACCT 23009	20.29	
443	10-553-530-5400	EQUIPMENT REPAIR & MAINTENAN	15623	4004-207794	O'REILLY AUTO 435 PARKS	39.98	
444	10-553-530-5400	EQUIPMENT REPAIR & MAINTENAN	15623	4004-208213	O'REILLY AUTO PARKS 409	13.12	
445	10-553-530-5400	EQUIPMENT REPAIR & MAINTENAN	15623	4004-209005	O'REILLY AUTO PARKS 413	47.45	
446	10-553-530-7120	POWER AND LIGHTING	23723	07242015	WE ENERGIES 3620-779-421 ELE	52.98	
447	10-553-530-7120	POWER AND LIGHTING	23723	07242015	WE ENERGIES 4667-452-159 ELE	36.45	
448	10-553-530-7120	POWER AND LIGHTING	23723	07242015	WE ENERGIES 4862-459-787 ELE	322.78	
449	10-553-530-7120	POWER AND LIGHTING	23723	07242015	WE ENERGIES 5446-792-539 ELE	62.07	
450	10-553-530-7120	POWER AND LIGHTING	23723	07282015	WE ENERGIES 0626-324-338 ELE	485.32	
451	10-553-530-7120	POWER AND LIGHTING	23723	07282015	WE ENERGIES 1250-671-474 ELE	465.58	
452	10-553-530-7120	POWER AND LIGHTING	23723	07282015	WE ENERGIES 2021-764-663 GAS	10.56	
453	10-553-530-7120	POWER AND LIGHTING	23723	07282015	WE ENERGIES 3862-273-160 ELE	365.29	
454	10-553-530-7120	POWER AND LIGHTING	23723	07282015	WE ENERGIES 4650-368-035 ELE	182.43	
455	10-553-530-7200	TELEPHONE	21480	0094491722	U.S.CELLULAR ACCT 208905708	63.20	
456	10-554-520-2300	HEALTH INSURANCE	07212	08042015	VLG GTOWN HLTH SR CTR AUGUST	629.17	

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GENERAL FUND							
457	10-554-520-2400	DENTAL INSURANCE	07192	08042015	VLG GTOWN DENTL SR CTR AUGUS	35.42	
458	10-554-520-2500	LIFE INSURANCE	13365	08062015	MINN LIFE SEPT 2015	2.10	
459	10-554-530-3100	GENERAL SUPPLIES & EXPENSES	15504	C315453	OFFICE COPYING EQT 653116	48.33	
460	10-554-530-5500	VEHICLE REPAIR & MAINTENANCE	07208	172047	GTOWN TIRE&AUTO SR 391 CHARG	71.10	
461	10-554-530-5500	VEHICLE REPAIR & MAINTENANCE	14018	07282015	FALLS AUTO PARTS ACCT 4040	124.00	
462	10-554-530-7100	UTILITIES	23723	07242015	WE ENERGIES 3009-094-332 GAS	21.92	
463	10-554-530-7100	UTILITIES	23723	07242015	WE ENERGIES 7252-274-675 ELE	1,039.93	
464	10-554-530-7200	TELEPHONE	01789	262250155307	AT&T ACCT 262 250-1553 423 0	19.63	
465	10-554-530-7200	TELEPHONE	20355	07252015	TIME WARNER ACCT 700656301	122.69	
466	10-554-530-7200	TELEPHONE	21480	0095303247	U.S.CELLULAR ACCT 211988146	3.85	
467	10-563-520-2300	HEALTH INSURANCE	07212	08042015	VLG GTOWN HLTH PLANNING AUGU	2,681.25	
468	10-563-520-2400	DENTAL INSURANCE	07192	08042015	VLG GTOWN DENTL PLANNING AUG	140.92	
469	10-563-520-2500	LIFE INSURANCE	13365	08062015	MINN LIFE SEPT 2015	39.86	
470	10-563-530-7200	TELEPHONE	20355	08012015	TIME WARNER ACCT 107056801	21.25	
471	10-563-530-7600	PUBLICATIONS & NOTICES	10507	700202-7-15	JOURNAL SENTINEL ACCT 700202	100.15	
472	10-563-530-7700	TRAINING & SEMINARS	05450	07282015	US BANK RED VECTOR 6/30	337.04	
473	10-563-530-7700	TRAINING & SEMINARS	05450	07282015	US BANK UW CONTINUING ED7/23	34.82	
474	10-567-530-3950	HISTORICAL SOCIETY	01789	262250155307	AT&T ACCT 262 250-1553 423 0	19.63	
475	10-567-530-3950	HISTORICAL SOCIETY	01789	262628317007	AT&T ACCT 262 628-3170 284 2	97.84	
476	10-100-110-1001	GENERAL CASH US BANK			ACCOUNTS PAYABLE OFFSET		405,857.61
RECREATION FACILITY FEES FUND							
477	16-567-530-3300	ATHLETIC CLUB EXPENDITURE	16535	0416871-IN	PORT-A-JOHN FRIEDENFELD PARK	72.00	
478	16-567-530-3300	ATHLETIC CLUB EXPENDITURE	16535	1243039-IN	PORT-A-JOHN FREIDENFELD PARK	136.00	
479	16-100-150-1000	DUE TO / DUE FROM GENERAL FU			ACCOUNTS PAYABLE OFFSET		208.00
Police Asset/Forfeitures							
480	19-567-530-3100	ASSET/FORFEITURES GEN EXP	10038	26306	J L BUSINESS INTERIORS INC P	796.16	
481	19-100-150-1000	Asset Forf Due Fr Gen Fund			ACCOUNTS PAYABLE OFFSET		796.16
CAPITAL PROJECTS FUND							
482	40-521-570-8430	COMPUTER HARDWARE	02110	31480	BAYCOM INC SQUAD COMPUTERS	7,813.00	
483	40-542-570-8520	TRUCKS	06321	95356	BOB FISH GMC EQT #424	27,131.50	
484	40-542-570-8810	ASPHALT PAVING	01149	82873	ACME SYS UNDERGRND IRRIGATIO	289.00	
485	40-542-570-8810	ASPHALT PAVING	02027	3813	B/A ELEC SPEEDWAY CTY Q	1,500.00	

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ITEM	ACCOUNT #	ACCOUNT DESCRIPTION	VENDOR	INVOICE	TRANSACTION DESCRIPTION	DEBIT AMT	CREDIT AMT
CAPITAL PROJECTS FUND							
486	40-542-570-8810	ASPHALT PAVING	20803	15498	TURNING POINT SYS SUPPLIES	56.00	
487	40-100-150-1000	DUE FROM/TO GENERAL FUND			ACCOUNTS PAYABLE OFFSET		36,789.50
WATER UTILITY							
488	50-180-180-1830	PRELIMINARY SURVEY & INVESTI	06595	44732	FOTH INFRASTRUCTR SHALLOW WE	1,200.00	
489	50-180-183-3430	TRANSMISSION/DISTRIBUTION MA	20803	15498	TURNING POINT SYS SUPPLIES	56.00	
490	50-440-449-1000	PUBLIC SITE FEES-WATER IMPAC	20303	07302015	TCI LLC CHARGE 4.18 RECS WAT		3,477.76
491	50-711-530-6030	OP SUPPLIES - MISC EXPENSE	06107	5-102-65007	FED EX ACCT 1365-1296-0	26.36	
492	50-711-530-6030	OP SUPPLIES - MISC EXPENSE	20355	08032015	TIME WARNER ACCT 702685501	122.45	
493	50-712-530-6100	MAINT SUPL (DIGGERS) & CELL	21480	0094491722	U.S.CELLULAR ACCT 208905708	61.88	
494	50-712-530-6110	SUPPLIES MAINT OF STRUCT & I	18783	112018	RUEKERT & MIELKE SCADA SVC W	1,143.20	
495	50-712-530-6170	SUPPLIES MAINT WATER SOURCE	14214	08012015	NEU'S BLDG CTR ACCT 23009	532.03	
496	50-721-530-6210	FUEL FOR POWER PRODUCTION	23723	07242015	WE ENERGIES 9033-932-436 GAS	28.14	
497	50-721-530-6220	ELECTRICAL EXPENSE	23723	07242015	WE ENERGIES 9451-793-248 ELE	5,547.73	
498	50-721-530-6230	FUEL OR POWER FOR PUMPING	23816	12598026	WOLF & SONS ACCT 11207-69	790.71	
499	50-731-530-6400	OP SUPPLIES SUP AND ENG	14723	279555	NORTHERN LAKE SVC BACTERIA	90.00	
500	50-731-530-6420	OPERATION EXPENSE	14723	279457	NORTHERN LAKE SVC BACTERIA	90.00	
501	50-731-530-6420	OPERATION EXPENSE	14723	279930	NORTHERN LAKE SVC RADIUM	235.00	
502	50-732-530-6510	MAINT SUPPLIES STRUC & IMPR	21391	707566	USA BLUEBOOK 859536 PUMP	454.95	
503	50-732-530-6510	MAINT SUPPLIES STRUC & IMPR	21391	711561	USA BLUEBOOK 859536	1,056.51	
504	50-741-530-6620	TRANSMISSION & DIST LINES EX	23723	07242015	WE ENERGIES 8073-429-104 ELE	147.75	
505	50-741-530-6620	TRANSMISSION & DIST LINES EX	23723	07282015	WE ENERGIES 7611-186-967 ELE	118.74	
506	50-741-530-6650	MISCELLANEOUS EXPENSES	07211	2015121	GTWN WTR SWR IND USER FEE	2,794.18	
507	50-741-530-6650	MISCELLANEOUS EXPENSES	07211	2015122	GTWN WTR SWR IND USER FEE	3,070.80	
508	50-742-530-6730	MAINT OF TRANS & DIST MAINS	06029	31536	FAHRNER ASPHALT SEALERS INC	1,013.33	
509	50-742-530-6730	MAINT OF TRANS & DIST MAINS	06252	0175907	FERGUSON WTRWKS VALV BOX PAR	1,308.32	
510	50-742-530-6730	MAINT OF TRANS & DIST MAINS	06252	CMD237984	FERGUSON WATERWKS CREDIT		318.00
511	50-742-530-6750	MAINT SUPPLIES SERVICES	06252	0175863	FERGUSON WATERWKS MATERIALS	24.80	
512	50-742-530-6750	MAINT SUPPLIES SERVICES	06252	0177032	FERGUSON WATERWKS MATERIALS	70.50	
513	50-742-530-6750	MAINT SUPPLIES SERVICES	08095	5562	HAGEN PLUMBING METER REPAIR	71.50	
514	50-751-520-2300	HEALTH INSURANCE	07212	08042015	VLG GTOWN HLTH WATER AUGUST	9,642.75	
515	50-751-520-2400	DENTAL INSURANCE	07192	08042015	VLG GTOWN DENTL WATER AUGUST	561.08	
516	50-751-520-2500	LIFE INSURANCE	13365	08062015	MINN LIFE SEPT 2015	138.13	
517	50-751-530-9333	MAINT SUPPLIES & EXP - TRANS	14018	07282015	FALLS AUTO PARTS ACCT 4040	362.35	
518	50-751-530-9333	MAINT SUPPLIES & EXP - TRANS	16595	10IV073010	PRECISION SVC WATER GENERATO	238.68	
519	50-761-530-9210	OFFICE SUPPLIES & CENTREX PH	20355	08012015	TIME WARNER ACCT 107056801	33.29	
520	50-761-530-9300	MIS GENERAL EXPENSES	19522	NP889518	SONICWALL SERVICES SUPPORT	40.00	

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ITEM	ACCOUNT #	ACCOUNT DESCRIPTION	VENDOR	INVOICE	TRANSACTION DESCRIPTION	DEBIT AMT	CREDIT AMT
521	50-110-150-1145	DUE FROM/TO GENERAL FUND			ACCOUNTS PAYABLE OFFSET		27,275.40
SEWER UTILITY							
522	60-460-477-6370	SEWER CONNECTION FEE	20303	07302015	TCI LLC CREDIT 3.81 RECS SEW	13,182.60	
523	60-820-530-8212	POWER FOR PUMPING-LIFT STATI	23723	07282015	WE ENERGIES 8836-601-611 ELE	87.42	
524	60-820-530-8212	POWER FOR PUMPING-LIFT STATI	23723	07282015	WE ENERGIES 9427-041-879 ELE	28.73	
525	60-820-530-8271	OTHER OPERATING SUPPLIES & E	20355	08032015	TIME WARNER ACCT 702685501	122.45	
526	60-820-530-8274	MMSD-SEWER USER CHARGES	13393	150-15	MILW METRO SEWER 4/1-6/30/15	333,011.27	
527	60-830-520-2500	LIFE INSURANCE	13365	08062015	MINN LIFE SEPT 2015	67.51	
528	60-830-530-8313	COLLECTION SYSTEM MATERIALS	01037	23621	ADAPTOR INC SEALS	2,040.00	
529	60-830-530-8313	COLLECTION SYSTEM MATERIALS	01037	23897	ADAPTOR INC EXTENSION SLEEVE	780.00	
530	60-830-530-8313	COLLECTION SYSTEM MATERIALS	01487	51488	AMERICAN ASPHALT	153.12	
531	60-830-530-8313	COLLECTION SYSTEM MATERIALS	01487	51528	AMERICAN ASPHALT	801.42	
532	60-830-530-8313	COLLECTION SYSTEM MATERIALS	06029	31536	FAHRNER ASPHALT SEALERS INC	1,013.34	
533	60-830-530-8313	COLLECTION SYSTEM MATERIALS	06252	0175268	FERGUSON WATERWKS MATERIALS	625.00	
534	60-830-530-8313	COLLECTION SYSTEM MATERIALS	06252	0176370	FERGUSON WATERWKS RINGS	3,150.00	
535	60-830-530-8313	COLLECTION SYSTEM MATERIALS	06252	0176899	FERGUSON WATERWKS MATERIALS	182.40	
536	60-830-530-8313	COLLECTION SYSTEM MATERIALS	06252	0177470	FERGUSON WATERWKS MATERIALS	1,102.00	
537	60-830-530-8313	COLLECTION SYSTEM MATERIALS	08002	E202303	HD SUPPLY WATERWORKS SUPPL	672.00	
538	60-830-530-8313	COLLECTION SYSTEM MATERIALS	08002	E276146	HD SUPPLY WATERWORKS SUPPL	1,545.50	
539	60-830-530-8313	COLLECTION SYSTEM MATERIALS	10026	0065305-IN	JACKSON CONCRETE	700.00	
540	60-830-530-8313	COLLECTION SYSTEM MATERIALS	10026	0065591-IN	JACKSON CONCRETE	700.00	
541	60-830-530-8313	COLLECTION SYSTEM MATERIALS	10026	0065645-IN	JACKSON CONCRETE	560.00	
542	60-830-530-8313	COLLECTION SYSTEM MATERIALS	14208	130223	NEENAH FOUNDRY FRAMES/LIDS	870.00	
543	60-830-530-8313	COLLECTION SYSTEM MATERIALS	14214	08012015	NEU'S BLDG CTR ACCT 23009	332.09	
544	60-830-530-8313	COLLECTION SYSTEM MATERIALS	19343	2015489	SHORELINE CONTRACTING	20.00	
545	60-830-530-8313	COLLECTION SYSTEM MATERIALS	19343	2015533	SHORELINE CONTRACTING	50.00	
546	60-830-530-8323	LIFT STATIONS MATERIALS & EX	04215	15052956	DIVERSEY	400.00	
547	60-830-530-8323	LIFT STATIONS MATERIALS & EX	14214	08012015	NEU'S BLDG CTR ACCT 23009	3.27	
548	60-830-530-8363	VEHICLE MAINT-MATERIALS & EX	08065	68824	HAUSER AUTO ELEC WINCH MOTOR	189.91	
549	60-850-520-2300	HEALTH INSURANCE	07212	08042015	VLG GTOWN HLTH SEWER AUGUST	10,086.08	
550	60-850-520-2400	DENTAL INSURANCE	07192	08042015	VLG GTOWN DENTL SEWER AUGUST	582.00	
551	60-850-530-8517	TELEPHONE	01789	262242916907	AT&T ACCT 262 242-9169 420 2	39.38	
552	60-850-530-8517	TELEPHONE	21480	0094491722	U.S.CELLULAR ACCT 208905708	102.38	
553	60-850-530-8520	OUTSIDE SERVICES-GENERAL	18783	112017	RUEKERT & MIELKE AUDIT PLAN	5,460.00	
554	60-850-530-8560	MISCELLANEOUS GENERAL EXPENS	19522	NP889518	SONICWALL SERVICES SUPPORT	40.00	
555	60-850-530-8560	MISCELLANEOUS GENERAL EXPENS	20355	08012015	TIME WARNER ACCT 107056801	33.28	
556	60-850-530-8560	MISCELLANEOUS GENERAL EXPENS	26438	07232015	T.ZIMMERMAN - EXPENSE	341.75	
557	60-110-150-1145	DUE FROM/TO GENERAL FUND			ACCOUNTS PAYABLE OFFSET		379,074.90

INTERFUND SUMMARY

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ITEM	ACCOUNT #	ACCOUNT DESCRIPTION	VENDOR	INVOICE	TRANSACTION DESCRIPTION	DEBIT AMT	CREDIT AMT
558	10-100-150-1600	DUE TO/DUE FROM FACILTY FEE			ACCTS PAYABLE INTERFUND OFFS	208.00	
559	10-100-150-1900	Due To/From Asset Forf Fund			ACCTS PAYABLE INTERFUND OFFS	796.16	
560	10-100-150-4000	DUE FROM/TO CAPITAL PROJ FUN			ACCTS PAYABLE INTERFUND OFFS	36,789.50	
561	10-100-150-5000	DUE FROM/TO WATER UTILITY			ACCTS PAYABLE INTERFUND OFFS	27,275.40	
562	10-100-150-6000	DUE FROM/TO SEWER UTILITY			ACCTS PAYABLE INTERFUND OFFS	379,074.90	
563	10-100-110-1001	GENERAL CASH US BANK			ACCTS PAYABLE INTERFUND OFFS		444,143.96
					TOTALS:	1,298,117.70	1,298,117.70

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ITEM	ACCOUNT #	ACCOUNT DESCRIPTION	VENDOR	INVOICE	TRANSACTION DESCRIPTION	DEBIT AMT	CREDIT AMT
GENERAL FUND							
01	10-100-130-5220	ACCOUNTS RECEIVABLE-AMBULANC	95708	07162015	D KRUEGER REFUND	89.87	
02	10-100-150-7000	DUE FROM/TO VILLAGE HEALTH P	03146	369776	CATAMARAN CLAIM COST	4,948.75	
03	10-100-150-7000	DUE FROM/TO VILLAGE HEALTH P	14876	IVC000000056-1	NUVANTAGE EAP 8/1/15-10/31/1	200.00	
04	10-100-160-2200	COPIER EXPENSES IN SUSPENSE	04131	46293779	DE LAGE LANDEN ACCT 691467	330.50	
05	10-100-160-2200	COPIER EXPENSES IN SUSPENSE	04131	46386768	DE LAGE LANDEN ACCT 691443	340.50	
06	10-100-160-2200	COPIER EXPENSES IN SUSPENSE	04131	46386769	DE LAGE LANDEN ACCT 691443	237.00	
07	10-100-160-2200	COPIER EXPENSES IN SUSPENSE	04131	46386770	DE LAGE LANDEN ACCT 691443	330.50	
08	10-200-210-5332	AFLAC DEDUCTION-TAX DEFERRED	01249	876732	AFLAC ACCT BT458 DEFERRED	1,020.50	
09	10-200-210-5332	AFLAC DEDUCTION-TAX DEFERRED	01249	904378	AFLAC ACCT BT767 DEFERRED	624.20	
10	10-200-210-5333	AFLAC DEDUCTION-TAXABLE	01249	876732	AFLAC ACCT BT458 TAXABLE	989.30	
11	10-200-210-5333	AFLAC DEDUCTION-TAXABLE	01249	904378	AFLAC ACCT BT767 TAXABLE	446.74	
12	10-200-260-8000	PARK & RECREATION DEFERRED R	95709	179706	N CHRISTENSEN REC REFUND	55.50	
13	10-200-260-8000	PARK & RECREATION DEFERRED R	95721	180398	J ZEHMS REC REFUND	36.00	
14	10-200-260-8000	PARK & RECREATION DEFERRED R	95722	180440	M KUCHARSKI REC REFUND	60.00	
15	10-200-260-8000	PARK & RECREATION DEFERRED R	96688	179553	T RANGEL REC REFUND	28.00	
16	10-410-411-1400	MOBILE HOME TAXES	07197	07152015	GTOWN JT SCHL MOBILE HOME JU	4,723.27	
17	10-430-431-5900	STATE AID-MISCELLANEOUS	23050	05272015	WASHINGTON CTY-TREAS FM AID	5.86	
18	10-440-441-1700	VENDING MACHINE	95707	07082015	KIWANIS CLUB CANDY MACHINES	175.00	
19	10-440-443-3200	ELECTRICAL PERMITS	16428	07102015	PIEPER ELEC REFUND PERMIT	37.50	
20	10-460-462-2220	AMBULANCE FEES	20329	3290	3 RIVERS BILLING JUNE EMS	2,494.57	
21	10-511-530-3210	LEGISLATIVE MONTHLY EXPENSE	26019	07212015	A ZABEL MONTHLY EXPENSE JULY	80.00	
22	10-511-530-4100	LEGAL SERVICES	22710	10011	VON BRIESEN LEGAL SVCS	1,032.00	
23	10-511-530-4100	LEGAL SERVICES	23263	55	WESOLOWSKI GENERAL LEGAL	8,174.00	
24	10-512-530-6120	WELLNESS - HEALTH RISK ASSMN	03663	07012015	COMDATA CORP ACCT RF049	94.22	
25	10-512-530-6120	WELLNESS - HEALTH RISK ASSMN	06715	00000780-00	FROEDTERT HEALTH ASSESSMENT	2,580.00	
26	10-513-530-3100	GENERAL SUPPLIES & EXPENSES	09009	06242015	IIMC ID8064 GOECKNER MEMBERS	155.00	
27	10-513-530-3100	GENERAL SUPPLIES & EXPENSES	09009	072115	IIMC TAMBORINO MEMBERSHIP FE	95.00	
28	10-513-530-3100	GENERAL SUPPLIES & EXPENSES	09009	07212015	IIMC MEMBERSHIP FEE THRU 9/1	95.00	
29	10-513-530-3410	COMPUTER SOFTWARE MAINTENANC	05011	07212015	ETI CORP SOFTWARE UPDATES	299.00	
30	10-513-530-7200	TELEPHONE	21480	0093588972	U.S.CELLULAR ACCT 928519239	1.75	
31	10-513-530-7800	TRAVEL	04540	07172015	J DOBRATZ TRAVEL	92.00	
32	10-513-530-7800	TRAVEL	20031	07172015	T TAMBORINO TRAVEL	230.00	
33	10-514-530-3200	OFFICE SUPPLIES	03559	367260	COMPLETE OFFICE PENCIL	19.51	
34	10-514-530-3200	OFFICE SUPPLIES	03559	370537	COMPLETE OFFICE CREDIT		19.51
35	10-514-530-4200	ACCOUNTING & AUDITING	02141	BT861246	BAKER TILLY VIRCHOW AUDIT	1,551.00	
36	10-518-530-7100	HEAT, LIGHT, & POWER	23723	07202015	WE ENERGIES 1447-646-032 ELE	669.37	
37	10-518-530-7100	HEAT, LIGHT, & POWER	23723	07202015	WE ENERGIES 1447-646-032 GAS	32.63	

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ITEM	ACCOUNT #	ACCOUNT DESCRIPTION	VENDOR	INVOICE	TRANSACTION DESCRIPTION	DEBIT AMT	CREDIT AMT
GENERAL FUND							
38	10-518-530-7100	HEAT, LIGHT, & POWER	23723	07202015	WE ENERGIES 3803-261-380 GAS	62.27	
39	10-518-530-7100	HEAT, LIGHT, & POWER	23723	07202015	WE ENERGIES 5861-515-714 ELE	557.57	
40	10-518-530-7200	TELEPHONE	01791	07062015	AT&T 860399923-8	104.18	
41	10-518-530-9200	UNCOLLECTIBLE ITEMS	23069	2015-00000012	WAUKESHA CO TREAS EXPRESS NE	233.38	
42	10-519-530-5210	MAINT & REPAIR -VILL HALL BL	01308	106639	J F AHERN LEAK SPRINKLER SYS	1,396.83	
43	10-519-530-5221	MAINT & REPAIR - POLICE BLDG	13343	S15-0969	MIDWEST OVERHEAD DOOR P.D.	587.90	
44	10-519-530-5242	MAINT & REPAIR - DPW OFFICES	02087	543-306767	BATTERIES PLS DPW	162.72	
45	10-519-530-5251	MAINT & REPAIR - LIBRARY BLD	13207	70981	MENARDS ACCT 31730275	24.94	
46	10-519-530-5251	MAINT & REPAIR - LIBRARY BLD	13207	70989	MENARDS ACCT 31730275	24.43	
47	10-521-530-3100	GENERAL SUPPLIES & EXPENSES	17355	5672061	QUILL CORP SUPPLIES	98.98	
48	10-521-530-3100	GENERAL SUPPLIES & EXPENSES	17355	5843810	QUILL CORP SUPPLIES	20.24	
49	10-521-530-3100	GENERAL SUPPLIES & EXPENSES	17355	5885672	QUILL CORP SUPPLIES	18.35	
50	10-521-530-3100	GENERAL SUPPLIES & EXPENSES	19065	070615	SAFE DEPOSIT 10000000514787	150.00	
51	10-521-530-3100	GENERAL SUPPLIES & EXPENSES	19065	07062015	SAFE DEPOSIT 10000000514786	150.00	
52	10-521-530-3200	OFFICE SUPPLIES	17355	5548670	QUILL CORP SUPPLIES	24.99	
53	10-521-530-3200	OFFICE SUPPLIES	17355	5672061	QUILL CORP SUPPLIES	83.17	
54	10-521-530-3200	OFFICE SUPPLIES	17355	5843810	QUILL CORP SUPPLIES	203.92	
55	10-521-530-3300	COPY MACHINE	07572	IN11218773	GORDON FLESCH P.D. 141388	118.23	
56	10-521-530-3300	COPY MACHINE	07573	I00238571	GFC LEASING 411836 P.D.	376.25	
57	10-521-530-3700	GAS & OIL	23816	000753824	WOLF & SONS ACCT 11207-69	19,009.29	
58	10-521-530-3810	UNIFORM ALLOWANCE	02069	07152015	J BARTH SHOES	54.99	
59	10-521-530-3810	UNIFORM ALLOWANCE	18220	00W6044	RED THE UNIFORM TAILOR P.D.	276.16	
60	10-521-530-3810	UNIFORM ALLOWANCE	18220	00W60602	RED THE UNIFORM TAILOR P.D.	704.73	
61	10-521-530-3810	UNIFORM ALLOWANCE	19822	I1160188	STREICHER'S SUPPLIES WICK	254.93	
62	10-521-530-3810	UNIFORM ALLOWANCE	19822	I1160193	STREICHER'S BELT, PANTS P.D.	24.99	
63	10-521-530-3810	UNIFORM ALLOWANCE	19822	I1161932	STREICHER'S SUPPLIES P.D.	274.90	
64	10-521-530-3820	PROTECTIVE SUPPLIES & EXPENS	14023	121052	NATL LAW ENFORCEMENT GLOVES	430.40	
65	10-521-530-3820	PROTECTIVE SUPPLIES & EXPENS	19822	I1159288	STREICHER'S SUPPLIES P.D.	340.00	
66	10-521-530-3820	PROTECTIVE SUPPLIES & EXPENS	19822	I1159289	STREICHER'S SUPPLIES P.D.	510.00	
67	10-521-530-3860	MEDICAL SUPPLIES	02562	81849813	BOUND TREE MEDICAL SUPPLIES	158.97	
68	10-521-530-4120	LEGAL FEES-COURT	23263	52	WESOLOWSKI GTOWN COURT	2,610.00	
69	10-521-530-5420	RADAR MAINTENANCE	20030	5026	TACTICAL SOLUTIONS RADAR MAI	648.00	
70	10-521-530-5500	VEHICLE REPAIR & MAINTENANCE	02241	104048	BERGSTROM SQ 12	24.70	
71	10-521-530-5500	VEHICLE REPAIR & MAINTENANCE	07208	171698	GTOWN TIRE&AUTO SQ 3	25.46	
72	10-521-530-5500	VEHICLE REPAIR & MAINTENANCE	07208	171809	GTOWN TIRE&AUTO SQ 21	62.32	
73	10-521-530-5500	VEHICLE REPAIR & MAINTENANCE	15623	4004-205581	O'REILLY AUTO PARTS 4 WHEELE	18.45	
74	10-521-530-5500	VEHICLE REPAIR & MAINTENANCE	16595	10IV071640	PRECISION SVC & PTS SQ 6	208.70	

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GENERAL FUND							
75	10-521-530-5500	VEHICLE REPAIR & MAINTENANCE	16595	10IV071699	PRECISION SVC & PTS SQ 6	128.29	
76	10-521-530-5500	VEHICLE REPAIR & MAINTENANCE	19701	GPD6/15	SUDZ WASH & LUBE 07400 JUNE	125.00	
77	10-521-530-7200	TELEPHONE	01789	414z45633806	AT&T ACCT 414 z45-6338 852 5	96.73	
78	10-521-530-7210	COMMUNICATION	22346	9747902667	VERIZON 785963789-00001	1,061.14	
79	10-521-530-7210	COMMUNICATION	23644	07012015	WI DEPT OF JUSTICE L6701T	490.00	
80	10-521-530-7210	COMMUNICATION	23715	T19394	WI DEPT OF JUSTICE-TIME	475.50	
81	10-521-530-7210	COMMUNICATION	95719	7470	CITY OF WAUWATOSA BADGERNET	600.00	
82	10-521-530-7300	INSURANCE & BONDS	12082	07072015	LAW HEALTH INS VEBA JULY 201	200.00	
83	10-521-530-7700	TRAINING	13500	47740	MATC TRAINING 1089029 MOSCHE	103.88	
84	10-521-530-7700	TRAINING	23715	07132015	WI DEPT OF JUSTICE DMN4RSZF3	150.00	
85	10-521-530-7700	TRAINING	23715	071315	WI DEPT OF JUSTICE MVN8S7G4Y	150.00	
86	10-521-530-7700	TRAINING	23715	07142015	WI DEPT OF JUSTICE HCNW8CXSQ	150.00	
87	10-521-530-7800	TRAVEL	03342	E30924	CHULA VISTA RESORT R BORDEN	210.00	
88	10-521-530-7800	TRAVEL	03342	E30926	CHULA VISTA RESORT T OLSON	210.00	
89	10-521-530-7800	TRAVEL	03342	E3925	CHULA VISTA RESORT P SCHMITT	210.00	
90	10-521-530-7920	POLICE RECRUIT TESTING	06715	00000756-00	FROEDTERT HEALTH DOT SCREEN	127.00	
91	10-521-530-7920	POLICE RECRUIT TESTING	08933	313225	HUMBER, MUNDIE TESTING P.D.	450.00	
92	10-522-530-3100	GENERAL SUPPLIES & EXPENSES	03760	063015	CULLIGAN ACCT 502-05731567-8	56.09	
93	10-522-530-3100	GENERAL SUPPLIES & EXPENSES	13207	70423	MENARDS ACCT 31730275	11.98	
94	10-522-530-3100	GENERAL SUPPLIES & EXPENSES	13207	70798	MENARDS ACCT 31730275	29.98	
95	10-522-530-3100	GENERAL SUPPLIES & EXPENSES	13207	71142	MENARDS ACCT 31730275	6.17	
96	10-522-530-3100	GENERAL SUPPLIES & EXPENSES	92552	07152015	MABAS-WI 5 MASTER KEYS	50.00	
97	10-522-530-3700	GAS & OIL	13246	45291	MEQUON LWN &GRDN FUEL	170.00	
98	10-522-530-3700	GAS & OIL	23816	000751062	WOLF & SONS ACCT 11207-69	16.45	
99	10-522-530-3810	UNIFORMS	02562	81836553	BOUND TREE MEDICAL SUPPLIES	116.64	
100	10-522-530-3810	UNIFORMS	19623	4304	SPARKS CONSTRUCTION LOGOS F.	50.00	
101	10-522-530-3820	PROTECTIVE SUPPLIES & EXPENS	04055	17196875	W S DARLEY & CO HOODS	252.21	
102	10-522-530-3860	MEDICAL SUPPLIES & EXPENSES	01593	9018079946	AIRGAS USA OXYGEN	94.60	
103	10-522-530-3860	MEDICAL SUPPLIES & EXPENSES	01593	9928694659	AIRGAS USA OXYGEN	327.94	
104	10-522-530-3860	MEDICAL SUPPLIES & EXPENSES	02562	81840175	BOUND TREE MEDICAL SUPPLIES	17.49	
105	10-522-530-3860	MEDICAL SUPPLIES & EXPENSES	02562	81841538	BOUND TREE MEDICAL SUPPLIES	840.65	
106	10-522-530-3860	MEDICAL SUPPLIES & EXPENSES	02562	81848405	BOUND TREE MEDICAL SUPPLIES	55.99	
107	10-522-530-3860	MEDICAL SUPPLIES & EXPENSES	03436	3656	CHOICE1 MICRODOT XTRA STRIPS	149.70	
108	10-522-530-3860	MEDICAL SUPPLIES & EXPENSES	95720	0708	COMMUNITY MEM HOSP PHARMACY	704.00	
109	10-522-530-5400	EQUIPMENT REPAIR & MAINTENAN	06036	WIMI629491	FASTENAL CO F.D. PARTS	3.00	
110	10-522-530-5400	EQUIPMENT REPAIR & MAINTENAN	07170	212360	GENERAL COMM PORTABLE ANTENN	31.96	
111	10-522-530-5400	EQUIPMENT REPAIR & MAINTENAN	20029	10233	TKK ELECTRONICS MOUNTING BAS	67.00	

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GENERAL FUND							
112	10-522-530-5500	VEHICLE REPAIR, MAINT & LEAS	02037	644229	BADGER TRUCK FIRE 1764	242.77	
113	10-522-530-5500	VEHICLE REPAIR, MAINT & LEAS	02594	212367	GORDIE BOUCHER PARTS FIRE 17	201.85	
114	10-522-530-5500	VEHICLE REPAIR, MAINT & LEAS	09529	1462271-00	INLAND POWER GROUP UNIT 1771	4,227.88	
115	10-522-530-5500	VEHICLE REPAIR, MAINT & LEAS	09529	1464078-00	INLAND POWER GROUP UNIT 1771	7,750.00	
116	10-522-530-5500	VEHICLE REPAIR, MAINT & LEAS	13207	69537	MENARDS ACCT 31730275	14.16	
117	10-522-530-7210	COMMUNICATIONS	07170	212181	GENERAL COMM BRACKETS	58.80	
118	10-522-530-7720	FIRE TRAINING, SEMINAR, & TR	20355	071315	TIME WARNER ACCT 702686001	299.00	
119	10-522-530-7720	FIRE TRAINING, SEMINAR, & TR	20355	07142015	TIME WARNER ACCT 702650001	299.00	
120	10-522-570-8100	MISCELLANEOUS EQUIPMENT	20029	10260	TKK ELECTRONICS COMPUTERS	2,160.00	
121	10-523-530-4100	CONTRACT SERVICES	05420	2284	EMERGENCY COMMUNICATION	1,925.00	
122	10-524-530-7200	TELEPHONE	21480	0093228785	U.S.CELLULAR ACCT 208827361	13.04	
123	10-541-530-4310	NR216 DNR PERMITTING	03663	07012015	COMDATA CORP ACCT RF049	2.98	
124	10-541-530-5400	EQUIPMENT REPAIR & MAINTENAN	01036	541293	A/E GRAPHICS PRINTER SUPPLIE	97.45	
125	10-541-530-7200	TELEPHONE	21480	0093228785	U.S.CELLULAR ACCT 208827361	157.90	
126	10-541-530-7400	Software Support	08942	06252015	HYDROCAD DELUXE SUPPORT	270.00	
127	10-542-530-3100	GENERAL SUPPLIES & EXPENSES	23723	07202015	WE ENERGIES 3857-873-363 ELE	71.30	
128	10-542-530-3510	STREETS & ALLEYS-MAT & SUPP	01487	51366	AMERICAN ASPHALT	2,181.96	
129	10-542-530-3510	STREETS & ALLEYS-MAT & SUPP	01487	51404	AMERICAN ASPHALT	945.00	
130	10-542-530-3510	STREETS & ALLEYS-MAT & SUPP	01487	51405	AMERICAN ASPHALT	117.00	
131	10-542-530-3510	STREETS & ALLEYS-MAT & SUPP	01487	51443	AMERICAN ASPHALT	2,933.64	
132	10-542-530-3510	STREETS & ALLEYS-MAT & SUPP	03663	07012015	COMDATA CORP ACCT RF049	113.73	
133	10-542-530-3510	STREETS & ALLEYS-MAT & SUPP	04452	150 6 64901	DIGGERS HOTLINE ID 64901	238.80	
134	10-542-530-3510	STREETS & ALLEYS-MAT & SUPP	06036	WIMI629535	FASTENAL CO HWY STOCK	6.38	
135	10-542-530-3510	STREETS & ALLEYS-MAT & SUPP	08196	153646-00	HEIN ELECTRIC SPLICING KITS	58.78	
136	10-542-530-3510	STREETS & ALLEYS-MAT & SUPP	13207	70204	MENARDS ACCT 31730252	39.57	
137	10-542-530-3510	STREETS & ALLEYS-MAT & SUPP	13207	70613	MENARDS ACCT 31730252	43.18	
138	10-542-530-3510	STREETS & ALLEYS-MAT & SUPP	13207	70684	MENARDS ACCT 31730252	49.79	
139	10-542-530-3510	STREETS & ALLEYS-MAT & SUPP	13207	70796	MENARDS ACCT 31730252	59.15	
140	10-542-530-3510	STREETS & ALLEYS-MAT & SUPP	13543	1115655	MORAINE DEV IMPORTED FILL	300.00	
141	10-542-530-3510	STREETS & ALLEYS-MAT & SUPP	13543	1116031	MORAINE DEV IMPORTED FILL	330.00	
142	10-542-530-3510	STREETS & ALLEYS-MAT & SUPP	19652	36632	STARK PAVEMENT	2,395.00	
143	10-542-530-3540	STREET SIGNS & MARKINGS-MAT	08029	V0080845	HALLMAN LINDSAY PAINT	410.26	
144	10-542-530-3540	STREET SIGNS & MARKINGS-MAT	19406	0522-0	S WILLIAMS ACCT 1004-0408-6	65.00	
145	10-542-530-3540	STREET SIGNS & MARKINGS-MAT	20668	I494585	TAPCO STOCK	172.55	
146	10-542-530-3565	SIDEWALK REPAIR PROGRAM	10026	0064299-IN	JACKSON CONCRETE PARK ST	389.00	
147	10-542-530-3570	STORM WATER DRAINAGE-MAT/SUP	14208	126890	NEENAH FOUNDRY GRATE/LD'S	518.00	
148	10-542-530-3570	STORM WATER DRAINAGE-MAT/SUP	14208	517319	NEENAH FOUNDRY CREDIT		516.00

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GENERAL FUND							
149	10-542-530-3610	GARAGE & SALT SHED MAT/SUPPL	23723	07202015	WE ENERGIES 1060-857-482 ELE	69.80	
150	10-542-530-3610	GARAGE & SALT SHED MAT/SUPPL	23723	07202015	WE ENERGIES 1060-857-482 GAS	11.12	
151	10-542-530-3610	GARAGE & SALT SHED MAT/SUPPL	23723	07202015	WE ENERGIES 2296-678-336 ELE	17.33	
152	10-542-530-3700	GAS & OIL	23816	12570030	WOLF & SONS ACCT 11207-69	1,457.06	
153	10-542-530-3700	GAS & OIL	23816	12577023	WOLF & SONS ACCT 11207-69	1,413.60	
154	10-542-530-4500	CURB & GUTTER REPLACEMENT	10026	0064857-IN	JACKSON CONCRET FREISTADT/MA	495.50	
155	10-542-530-5400	EQUIPMENT REPAIR & MAINTENAN	01770	324551	AUTO BRAKE CLUTCH HWY 448	39.69	
156	10-542-530-5400	EQUIPMENT REPAIR & MAINTENAN	01770	324863	AUTO BRAKE CLUTCH HWY STOCK	129.00	
157	10-542-530-5400	EQUIPMENT REPAIR & MAINTENAN	02188	0056499-IN	BEARINGS INC HWY 469	24.93	
158	10-542-530-5400	EQUIPMENT REPAIR & MAINTENAN	02188	0056574-IN	BEARINGS INC HWY 448A	81.24	
159	10-542-530-5400	EQUIPMENT REPAIR & MAINTENAN	02594	398493	GORDIE BOUCHER DPW VEHICLE	169.60	
160	10-542-530-5400	EQUIPMENT REPAIR & MAINTENAN	02594	CM213112	GORDIE BOUCHER CREDIT		27.59
161	10-542-530-5400	EQUIPMENT REPAIR & MAINTENAN	06031	0003-4319	FASTENATION HWY STOCK	43.75	
162	10-542-530-5400	EQUIPMENT REPAIR & MAINTENAN	09529	1465811-00	INLAND POWER GROUP REPAIR	179.55	
163	10-542-530-5400	EQUIPMENT REPAIR & MAINTENAN	11297	MI417277	KEYSTONE HWY 402	356.25	
164	10-542-530-5400	EQUIPMENT REPAIR & MAINTENAN	11297	MI417754	KEYSTONE CREDIT		294.00
165	10-542-530-5400	EQUIPMENT REPAIR & MAINTENAN	11325	15755	KIVELA INC LG KNIVES SHARPEN	950.00	
166	10-542-530-5400	EQUIPMENT REPAIR & MAINTENAN	13384	0061493-IN	MILW RUBBER PARTS SUCTION HO	98.75	
167	10-542-530-5400	EQUIPMENT REPAIR & MAINTENAN	15623	4004-205585	O'REILLY AUTO HWY STOCK	2.34	
168	10-542-530-5400	EQUIPMENT REPAIR & MAINTENAN	16595	10CN014420	PRECISION SVC & PTS CREDIT		86.67
169	10-542-530-5400	EQUIPMENT REPAIR & MAINTENAN	16595	10IV070950	PRECISION SVC & PTS HWY 471	596.70	
170	10-542-530-5400	EQUIPMENT REPAIR & MAINTENAN	16595	15CN002276	PRECISION SVC & PTS CREDIT		48.00
171	10-542-530-5400	EQUIPMENT REPAIR & MAINTENAN	18510	WM804622	ROAD EQUIPMENT HWY 468 SHIEL	61.49	
172	10-542-530-5400	EQUIPMENT REPAIR & MAINTENAN	19304	SS060979	SHERWIN IND PARTS	161.52	
173	10-542-530-5400	EQUIPMENT REPAIR & MAINTENAN	20275	34063-00	TERMINAL SUPPLY HWY STOCK	531.58	
174	10-542-530-5400	EQUIPMENT REPAIR & MAINTENAN	21391	679563	USA BLUEBOOK 859536 HWY 448A	377.10	
175	10-542-530-5400	EQUIPMENT REPAIR & MAINTENAN	26202	0155730-IN	ZARNOTH BRUSH BROOM REFILL	452.00	
176	10-542-530-5420	EQUIPMENT RENTAL	13478	RB18472	MILLER-BRADFORD&RISBRG GRADE	900.00	
177	10-542-530-7120	STREET LIGHTING	01601	682-279002	ANIXTER/WORLD CLASS	251.25	
178	10-542-530-7120	STREET LIGHTING	07596	979781412	GRAYBAR LIGHTING ELECTRONICS	463.26	
179	10-542-530-7120	STREET LIGHTING	08196	151448-01	HEIN ELECTRIC SPLICING KITS	117.56	
180	10-542-530-7120	STREET LIGHTING	23723	07142015	WE ENERGIES 3403-063-037 ELE	222.71	
181	10-542-530-7120	STREET LIGHTING	23723	07142015	WE ENERGIES 4089-987-346 ELE	89.86	
182	10-542-530-7120	STREET LIGHTING	23723	07142015	WE ENERGIES 6495-591-561 ELE	340.02	
183	10-542-530-7120	STREET LIGHTING	23723	07142015	WE ENERGIES 8877-064-543 ELE	130.39	
184	10-542-530-7120	STREET LIGHTING	23723	07202015	WE ENERGIES 1839-794-821 ELE	47.29	
185	10-542-530-7120	STREET LIGHTING	23723	07202015	WE ENERGIES 3032-822-864 ELE	40.89	

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GENERAL FUND							
186	10-542-530-7200	TELEPHONE	21480	0093228785	U.S.CELLULAR ACCT 208827361	20.70	
187	10-542-530-7200	TELEPHONE	21480	0093568606	U.S.CELLULAR ACCT 211932242	22.00	
188	10-542-530-7300	INSURANCE & BONDS	12969	9050	M3 INS PLOW TRUCK #5681	394.00	
189	10-546-530-3700	GAS & OIL	02572	07082015	BOEHLKE BOTTLED GAS PROPANE	1,372.09	
190	10-551-530-3610	BOOKS-CO.SYSTEM	21528	363407	UNIQUE BOOKS	772.30	
191	10-552-530-3200	OFFICE SUPPLIES	03559	370725	COMPLETE OFFICE SUPPLIES	58.61	
192	10-552-530-3800	PROGRAM SUPPLIES & EXPENSE	03663	07012015	COMDATA CORP ACCT RF049	57.14	
193	10-552-530-3800	PROGRAM SUPPLIES & EXPENSE	04014	59	DANCE REVOLUTION	160.00	
194	10-552-530-3800	PROGRAM SUPPLIES & EXPENSE	04014	60	DANCE REVOLUTION	320.00	
195	10-552-530-3800	PROGRAM SUPPLIES & EXPENSE	04851	56255VV	DUNNS GREEN T'S	316.80	
196	10-552-530-3800	PROGRAM SUPPLIES & EXPENSE	04851	56260VV	DUNNS APPAREL ORDER	344.60	
197	10-552-530-3800	PROGRAM SUPPLIES & EXPENSE	04851	56297VV	DUNNS WHITE T'S	158.40	
198	10-552-530-3800	PROGRAM SUPPLIES & EXPENSE	04851	56342VV	DUNNS IRISH GREEN T'S	13.50	
199	10-552-530-3800	PROGRAM SUPPLIES & EXPENSE	04851	56370VV	DUNNS BLUE T'S	553.50	
200	10-552-530-3800	PROGRAM SUPPLIES & EXPENSE	06251	07162015	G FIORENTINI GUITAR 6/3-7/15	694.40	
201	10-552-530-3800	PROGRAM SUPPLIES & EXPENSE	07251	07222015	GTOWN PARK&REC GREAT AMERICA	308.25	
202	10-552-530-3800	PROGRAM SUPPLIES & EXPENSE	08072	06152941	HASTY AWARDS BASEBALL RIBBON	30.81	
203	10-552-530-3800	PROGRAM SUPPLIES & EXPENSE	13140	9544	MAD SCIENCE MYSTERIES & MAGI	507.00	
204	10-552-530-3800	PROGRAM SUPPLIES & EXPENSE	13140	9603	MAD SCIENCE ROCKIN' ROBOTS	780.00	
205	10-552-530-3800	PROGRAM SUPPLIES & EXPENSE	16680	07202015	M PRILL POM PON CAMP 7/6-7/1	467.22	
206	10-552-530-3800	PROGRAM SUPPLIES & EXPENSE	18362	173	RITEWAY BUS FIELD TRIPS	1,300.00	
207	10-552-530-3800	PROGRAM SUPPLIES & EXPENSE	18780	41626	RUDIG TROPHIES BASEBALL	1,178.00	
208	10-552-530-3800	PROGRAM SUPPLIES & EXPENSE	19232	07222015	K SHASKA SUPPLIES	116.84	
209	10-552-530-3800	PROGRAM SUPPLIES & EXPENSE	19734	07202015	M STUVE BASKETBALL CAMP COAC	200.00	
210	10-552-530-3800	PROGRAM SUPPLIES & EXPENSE	19958	RG2071617	SWANK MOTION PICTURES PUBL F	15.00	
211	10-552-530-3800	PROGRAM SUPPLIES & EXPENSE	25621	07162015	G YOUNG LEARN TO WOOD CARVE	112.00	
212	10-552-530-3800	PROGRAM SUPPLIES & EXPENSE	93571	07202015	S TENNIES BASKETBALL CAMP	500.50	
213	10-552-530-3800	PROGRAM SUPPLIES & EXPENSE	95710	07202015	O VERDIN BASKETBALL CAMP	145.00	
214	10-552-530-3800	PROGRAM SUPPLIES & EXPENSE	95711	07202015	D THURMAN BASKETBALL CAMP	166.75	
215	10-552-530-3800	PROGRAM SUPPLIES & EXPENSE	95712	07202015	E DECKER BASKETBALL CAMP	203.00	
216	10-552-530-3800	PROGRAM SUPPLIES & EXPENSE	95713	07202015	K MONGAN BASKETBALL CAMP	87.00	
217	10-552-530-3800	PROGRAM SUPPLIES & EXPENSE	95714	07202015	T WEITERMAN BASKETBALL CAMP	203.00	
218	10-552-530-3800	PROGRAM SUPPLIES & EXPENSE	95715	07202015	A KNOP BASKETBALL CAMP	203.00	
219	10-552-530-3800	PROGRAM SUPPLIES & EXPENSE	95716	07202015	S KUCHARSKI BASKETBALL CAMP	203.00	
220	10-552-530-7200	TELEPHONE	21480	0092031576	U.S.CELLULAR ACCT 211953645	146.24	
221	10-552-530-7600	PRINTING & PUBLISHING	05937	85855	EXPRESS NEWS AD SOFTBALL	44.00	
222	10-553-530-3100	GENERAL SUPPLIES & EXPENSES	03534	13075	COMPLETE LAWN HERBICIDE	980.00	

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GENERAL FUND							
223	10-553-530-3100	GENERAL SUPPLIES & EXPENSES	13207	70122	MENARDS ACCT 31730275	31.03	
224	10-553-530-3100	GENERAL SUPPLIES & EXPENSES	13207	70125	MENARDS ACCT 31730275 CREDIT		31.03
225	10-553-530-3100	GENERAL SUPPLIES & EXPENSES	13207	70295	MENARDS ACCT 31730275	13.93	
226	10-553-530-4100	CONTRACTED SERVICES	10500	2622504750Vill-	JOURNAL/SENTIN1 2622504750Vi	236.16	
227	10-553-530-4100	CONTRACTED SERVICES	17771	681	QUALITY IRRIGATION REPAIR	342.85	
228	10-553-530-5400	EQUIPMENT REPAIR & MAINTENAN	04770	3105583	DULTMEIER SALES PARKS WTR TR	98.25	
229	10-553-530-7120	POWER AND LIGHTING	23723	07142015	WE ENERGIES 2066-279-232 ELE	21.23	
230	10-553-530-7120	POWER AND LIGHTING	23723	07142015	WE ENERGIES 8229-506-083 ELE	192.21	
231	10-553-530-7120	POWER AND LIGHTING	23723	07142015	WE ENERGIES 7458-505-084 ELE	21.23	
232	10-553-530-7120	POWER AND LIGHTING	23723	07202015	WE ENERGIES 6615-518-320 ELE	201.42	
233	10-553-530-7200	TELEPHONE	21480	0093228785	U.S.CELLULAR ACCT 208827361	15.10	
234	10-553-530-7200	TELEPHONE	21480	0093568606	U.S.CELLULAR ACCT 211932242	37.46	
235	10-554-530-3800	SENIOR PROGRAM EXPENSE	02521	07172015	C BOND ZUMBA INSTRUCTOR	105.00	
236	10-554-530-3800	SENIOR PROGRAM EXPENSE	04539	07172015	G DOMBROW YOGA INSTR 6/9-7/2	400.00	
237	10-554-530-3810	SENIOR TRIPS EXPENSE	10986	07102015	KM TOURS FIREWKS DINNER CRUI	1,112.00	
238	10-554-530-3810	SENIOR TRIPS EXPENSE	13236	G021s	MEQUON THIENSVILLE BREWRS GA	574.00	
239	10-554-530-5400	EQUIPMENT REPAIR & MAINTENAN	04131	46301746	DE LAGE LANDEN ACCT 731034	59.25	
240	10-554-530-5500	VEHICLE REPAIR & MAINTENANCE	16595	10IV069528	PRECISION SVC & PTS SR CTR 3	56.04	
241	10-567-530-3950	HISTORICAL SOCIETY	23723	07202015	WE ENERGIES 1452-915-544 ELE	76.22	
242	10-567-530-3950	HISTORICAL SOCIETY	23723	07202015	WE ENERGIES 1665-423-602 GAS	12.80	
243	10-567-530-3950	HISTORICAL SOCIETY	23723	07202015	WE ENERGIES 1833-325-117 ELE	74.01	
244	10-567-530-3950	HISTORICAL SOCIETY	23723	07202015	WE ENERGIES 1833-325-117 GAS	11.12	
245	10-567-530-3950	HISTORICAL SOCIETY	23723	07202015	WE ENERGIES 1836-289-832 GAS	10.56	
246	10-567-530-3950	HISTORICAL SOCIETY	23723	07202015	WE ENERGIES 7053-131-273 ELE	97.49	
247	10-567-530-7950	MUNICIPAL DEVELOP-HOTEL/MOTE	11340	07082015	KIWANIS GTOWN JULY 4 CELEBRA	2,500.00	
248	10-100-110-1001	GENERAL CASH US BANK			ACCOUNTS PAYABLE OFFSET		128,311.03
RECREATION FACILITY FEES FUND							
249	16-567-530-3200	FACILITY FEES EXP-SCHOOL DIS	20355	07132015	TIME WARNER ACCT 706280901	99.95	
250	16-567-530-3300	ATHLETIC CLUB EXPENDITURE	16535	0416514-IN	PORT-A-JOHN FRIEDENFELD PARK	64.00	
251	16-100-150-1000	DUE TO / DUE FROM GENERAL FU			ACCOUNTS PAYABLE OFFSET		163.95
POLICE CANINE DONATIONS							
252	18-567-530-3100	POLICE CANINE EXPENSES	23460	194378	WILL ENT K-9 UNIT	887.50	
253	18-100-150-1000	DUE FROM/TO GENERAL FUND			ACCOUNTS PAYABLE OFFSET		887.50
CAPITAL PROJECTS FUND							

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CAPITAL PROJECTS FUND							
254	40-522-570-8210	BUILDING IMPROVEMENTS	03029	1834	CALL'S METAL BLDG ERECTORS	43,000.00	
255	40-542-570-8810	ASPHALT PAVING	95717	07222015	ACME IRRIGATION SPEEDWAY	289.00	
256	40-100-150-1000	DUE FROM/TO GENERAL FUND			ACCOUNTS PAYABLE OFFSET		43,289.00
T.I.F.#4 CAPITAL PROJECTS FUND							
257	44-571-530-4100	CONTRACTED SERVICES-LEGAL	23263	54	WESOLOWSKI TIF 4	81.00	
258	44-100-150-1000	DUE FROM/TO GENERAL FUND			ACCOUNTS PAYABLE OFFSET		81.00
T.I.F.#6 CAPITAL PROJECTS FUND							
259	46-571-530-3100	GENERAL EXPENSES	05331	67902	EHLERS TID 6 UPDATES	562.50	
260	46-571-530-4100	CONTRACTED SERVICES - LEGAL	23263	53	WESOLOWSKI TIF 6	261.00	
261	46-100-150-1000	DUE FROM/TO GENERAL FUND			ACCOUNTS PAYABLE OFFSET		823.50
WATER UTILITY							
262	50-712-530-6100	MAINT SUPL (DIGGERS) & CELL	04452	150 6 64901	DIGGERS HOTLINE ID 64901	238.80	
263	50-712-530-6100	MAINT SUPL (DIGGERS) & CELL	21480	0093128507	U.S.CELLULAR ACCT 205975784	157.00	
264	50-712-530-6100	MAINT SUPL (DIGGERS) & CELL	21480	0093228785	U.S.CELLULAR ACCT 208827361	16.36	
265	50-712-530-6100	MAINT SUPL (DIGGERS) & CELL	21480	0093588972	U.S.CELLULAR ACCT 928519239	19.55	
266	50-712-530-6110	SUPPLIES MAINT OF STRUCT & I	18783	111775	RUEKERT & MIELKE SCADA SVC W	169.86	
267	50-712-530-6160	OUTSIDE SERVICES - LEGAL	19663	1169734	STAFFORD ROSENBAUM LEGAL SVC	72.00	
268	50-712-530-6170	SUPPLIES MAINT WATER SOURCE	02087	543-306770	BATTERIES PLS	55.74	
269	50-721-530-6210	FUEL FOR POWER PRODUCTION	23723	07142015	WE ENERGIES 4817-535-205 GAS	12.99	
270	50-721-530-6220	ELECTRICAL EXPENSE	23723	07142015	WE ENERGIES 4817-535-205 ELE	3,337.65	
271	50-721-530-6220	ELECTRICAL EXPENSE	23723	07142015	WE ENERGIES 5235-403-867 ELE	4,418.21	
272	50-721-530-6220	ELECTRICAL EXPENSE	23723	07142015	WE ENERGIES 5235-403-867 GAS	33.56	
273	50-721-530-6220	ELECTRICAL EXPENSE	23723	07142015	WE ENERGIES 6651-113-901 ELE	1,189.33	
274	50-722-530-6310	MAINT SUPPLIES STRUC & IMP	23184	S4535424.001	WERNER ELECTRIC SUPPLY	205.38	
275	50-731-530-6410	CHEMICALS	12995	13456	MARTELLE WTR TRTMNT CHEMICAL	2,824.06	
276	50-731-530-6420	OPERATION EXPENSE	13393	IW-208-15	MILW METRO SEWER	688.00	
277	50-731-530-6420	OPERATION EXPENSE	14723	278368	NORTHERN LAKE SVC BACTERIA	90.00	
278	50-731-530-6420	OPERATION EXPENSE	14723	278384	NORTHERN LAKE SVC BACTERIA	90.00	
279	50-731-530-6420	OPERATION EXPENSE	23864	06302015	WI STATE LAB HYGIENE 6004858	20.00	
280	50-732-530-6510	MAINT SUPPLIES STRUC & IMPR	21391	683574	USA BLUEBOOK 859536	251.06	
281	50-732-530-6510	MAINT SUPPLIES STRUC & IMPR	21391	684662	USA BLUEBOOK 859536	477.35	

ENTRY DATE: 07/25/2015 JOURNAL #: AP-072515 ACCOUNTING PERIOD: 07

ITEM	ACCOUNT #	ACCOUNT DESCRIPTION	VENDOR	INVOICE	TRANSACTION DESCRIPTION	DEBIT AMT	CREDIT AMT
WATER UTILITY							
282	50-741-530-6600	SUPPLIES SUPERVISION AND ENG	18783	111777	RUEKERT & MIELKE GIS SVCS	948.75	
283	50-742-530-6730	MAINT OF TRANS & DIST MAINS	06252	0175668	FERGUSON WATERWKS MATERIALS	636.00	
284	50-742-530-6760	MAINT SUPPLIES OF METERS	12019	3911	L-R METER TESTING & REPAIR	186.50	
285	50-742-530-6770	MAINT SUPPLIES HYDRANTS	06252	0174536	FERGUSON WATERWKS MATERIALS	580.06	
286	50-742-530-6770	MAINT SUPPLIES HYDRANTS	06252	0174675	FERGUSON WATERWKS MATERIALS	580.06	
287	50-742-530-6770	MAINT SUPPLIES HYDRANTS	06252	0174947	FERGUSON WATERWKS HYDRANT WK	18,785.00	
288	50-742-530-6770	MAINT SUPPLIES HYDRANTS	06252	0175046	FERGUSON WATERWKS MATERIALS	170.00	
289	50-742-530-6770	MAINT SUPPLIES HYDRANTS	08002	E153856	HD SUPPLY WATERWORKS SUPPL	805.01	
290	50-751-530-9040	OUTSIDE SERVICES AUDITING	02141	BT861246	BAKER TILLY VIRCHOW AUDIT	1,041.50	
291	50-751-530-9333	MAINT SUPPLIES & EXP - TRANS	02594	213112	GORDIE BOUCHER PARTS WTR 432	100.37	
292	50-751-530-9333	MAINT SUPPLIES & EXP - TRANS	07183	131202	GENERAL FIRE EQT WTR DEPT #5	1,201.80	
293	50-751-530-9333	MAINT SUPPLIES & EXP - TRANS	08580	71499	HOUR GLASS & TRIM SEAT REPAI	75.00	
294	50-761-530-9220	LEGISLATIVE EXPENSE	26019	07212015	A ZABEL MONTHLY EXPENSE JULY	10.00	
295	50-110-150-1145	DUE FROM/TO GENERAL FUND			ACCOUNTS PAYABLE OFFSET		39,486.95
SEWER UTILITY							
296	60-820-530-8212	POWER FOR PUMPING-LIFT STATI	23723	07142015	WE ENERGIES 0403-205-434 ELE	416.88	
297	60-820-530-8212	POWER FOR PUMPING-LIFT STATI	23723	07142015	WE ENERGIES 0890-433-824 ELE	111.14	
298	60-820-530-8212	POWER FOR PUMPING-LIFT STATI	23723	07142015	WE ENERGIES 3225-601-948 GAS	22.81	
299	60-820-530-8212	POWER FOR PUMPING-LIFT STATI	23723	07142015	WE ENERGIES 3856-019-016 ELE	346.60	
300	60-820-530-8212	POWER FOR PUMPING-LIFT STATI	23723	07142015	WE ENERGIES 7066-518-364 ELE	2,015.13	
301	60-830-530-8313	COLLECTION SYSTEM MATERIALS	01037	23710	ADAPTOR INC EXT SLEEVES	780.00	
302	60-830-530-8313	COLLECTION SYSTEM MATERIALS	01037	23738	ADAPTOR INC SEALS	2,040.00	
303	60-830-530-8313	COLLECTION SYSTEM MATERIALS	04215	15046330	DIVERSEY	400.00	
304	60-830-530-8313	COLLECTION SYSTEM MATERIALS	05515	070415-11A	ENVIROTECH EQT ENCODER ASSY	629.82	
305	60-830-530-8313	COLLECTION SYSTEM MATERIALS	06252	0174515	FERGUSON WATERWKS ADJ RINGS	1,260.00	
306	60-830-530-8313	COLLECTION SYSTEM MATERIALS	06252	0174829	FERGUSON WATERWKS MATERIALS	364.80	
307	60-830-530-8313	COLLECTION SYSTEM MATERIALS	08002	E118331	HD SUPPLY WATERWKS RISER RIN	1,160.00	
308	60-830-530-8313	COLLECTION SYSTEM MATERIALS	08002	E148988	HD SUPPLY WATERWORKS RINGS	2,055.00	
309	60-830-530-8313	COLLECTION SYSTEM MATERIALS	10026	0064881-IN	JACKSON CONCRETE GOLDENDALE	700.00	
310	60-830-530-8313	COLLECTION SYSTEM MATERIALS	10026	0064901-IN	JACKSON CONCRETE GOLDENDALE	700.00	
311	60-830-530-8313	COLLECTION SYSTEM MATERIALS	10026	0065070-IN	JACKSON CONCRETE ROSEWOOD	700.00	
312	60-830-530-8313	COLLECTION SYSTEM MATERIALS	10026	0065080-IN	JACKSON CONCRETE ROSEWOOD	280.00	
313	60-830-530-8313	COLLECTION SYSTEM MATERIALS	19343	2015424	SHORELINE CONTRACTING	20.00	
314	60-830-530-8323	LIFT STATIONS MATERIALS & EX	01617	52595	ARMOUR COATINGS FAN GUARD	75.00	
315	60-830-530-8343	GENERAL PLANT MATERIALS & EX	19805	96265	SUPERIOR CHEM	242.01	

ENTRY DATE: 07/25/2015 JOURNAL #: AP-072515 ACCOUNTING PERIOD: 07

ITEM	ACCOUNT #	ACCOUNT DESCRIPTION	VENDOR	INVOICE	TRANSACTION DESCRIPTION	DEBIT AMT	CREDIT AMT
SEWER UTILITY							
316	60-830-530-8343	GENERAL PLANT MATERIALS & EX	19805	\96883	SUPERIOR CHEM GLASS CLEANER	146.18	
317	60-830-530-8363	VEHICLE MAINT-MATERIALS & EX	12510	T11051	J.LOCHEN CO TRUCK 432	469.62	
318	60-830-530-8363	VEHICLE MAINT-MATERIALS & EX	12510	T11052	J.LOCHEN CO TRUCK 432	454.02	
319	60-850-530-8511	OFFICE POWER-PLANT	23723	07142015	WE ENERGIES 5047-602-152 ELE	91.35	
320	60-850-530-8512	LEGISLATIVE MONTHLY EXPENSE	26019	07212015	A ZABEL MONTHLY EXPENSE JULY	10.00	
321	60-850-530-8517	TELEPHONE	21480	0093128507	U.S.CELLULAR ACCT 205975784	145.00	
322	60-850-530-8517	TELEPHONE	21480	0093228785	U.S.CELLULAR ACCT 208827361	5.23	
323	60-850-530-8517	TELEPHONE	21480	0093588972	U.S.CELLULAR ACCT 928519239	3.80	
324	60-850-530-8520	OUTSIDE SERVICES-GENERAL	18783	111774	RUEKERT & MIELKE AUDIT PLAN	2,340.00	
325	60-850-530-8520	OUTSIDE SERVICES-GENERAL	18783	111776	RUEKERT & MIELKE SCADA SVC W	129.86	
326	60-850-530-8520	OUTSIDE SERVICES-GENERAL	18783	111777	RUEKERT & MIELKE GIS SVCS	210.00	
327	60-850-530-8524	OUTSIDE SERVICES-DIGGERS HOT	04452	150 6 64901	DIGGERS HOTLINE ID 64901	238.80	
328	60-850-530-8526	OUTSIDE SERVICES-AUDITING	02141	BT861246	BAKER TILLY VIRCHOW AUDIT	1,041.50	
329	60-110-150-1145	DUE FROM/TO GENERAL FUND			ACCOUNTS PAYABLE OFFSET		19,604.55
INTERFUND POSTED SUMMARY							
330	10-100-150-1600	DUE TO/DUE FROM FACILTY FEE			ACCTS PAYABLE INTERFUND OFFS	163.95	
331	10-100-150-1800	DUE FROM/TO POLICE CANINE			ACCTS PAYABLE INTERFUND OFFS	887.50	
332	10-100-150-4000	DUE FROM/TO CAPITAL PROJ FUN			ACCTS PAYABLE INTERFUND OFFS	43,289.00	
333	10-100-150-4400	DUE FROM/TO TIF #4 FUND			ACCTS PAYABLE INTERFUND OFFS	81.00	
334	10-100-150-4600	DUE TO/FROM T.I.F. #6			ACCTS PAYABLE INTERFUND OFFS	823.50	
335	10-100-150-5000	DUE FROM/TO WATER UTILITY			ACCTS PAYABLE INTERFUND OFFS	39,486.95	
336	10-100-150-6000	DUE FROM/TO SEWER UTILITY			ACCTS PAYABLE INTERFUND OFFS	19,604.55	
337	10-100-110-1001	GENERAL CASH US BANK			ACCTS PAYABLE INTERFUND OFFS		104,336.45
					TOTALS:	338,006.73	338,006.73

VI. D

Village of Germantown

Department Community Development

Planning & Zoning Services Division

Code Violations

As of July 31, 2015

Status (Open or Closed)	Code Violation Notice#	Date Issued	Comply Date	Property Address	Property Owner(s)	Type of Violation	Remedied Property Owner	Comment(s)	Action(s) Taken by Village Staff
OPEN	1389	5-28-14	6-18-14	W124 N13025 WASAUKEE RD	PAUL MARKIEWICZ	BUILDING W/O PERMIT; JUNKED VEHICLES	IN PROCESS SOME VEHICLES REMOVED	WORKING W/ ATTORNEY ON INSP0ECTION WARRANT; NEW INTERPRETATION OF JUNKED VEHICLE CODE PENDING	PROCEEDING W/ INSPECTION WARRANT
OPEN	1396	6-13-14	7-15-14	W141 N10538 WOODED HILLS DR	ANTHONY OKOSUN	BUILDING/OCCUPANCY; FAILURE TO COMPLETE FINAL GRADING AND LANDSCAPING WITHIN 1-YEAR	IN PROCESS	GRADING & LANDSCAPING WORK UNDERWAY; COMPLETION DELAYED UNTIL SPRING	REQUEST FOR FOLLOW-UP INSPECTION BY ENGINEERING RE: GRADING
OPEN	2015-5-1	5-21-15	6-20-15	N112 W21212 MEQUON ROAD	ANNE LINDERT	PROPERTY MAINTENANCE; DILAPIDATED BUILDING; PUBLIC NUISANCE	OWNER COOPERATIVE; ACTION PENDING	RAZE ORDER ISSUED 6-21-15 W/ 30-DAY DEADLINE; UNFIT FOR HUMAN HABITATION NOTICE POSTED 5-28-15 W/ 15-DAY DEADLINE FOR TENANT TO VACATE	PENDING

OPEN	2015-5-3	5-21-15	6-20-15	N112 W21212 MEQUON ROAD	ANNE LINDERT (PROPERTY OWNER); ROBERT HILDEBRANT (TENANT)	PROPERTY MAINTENANCE; OPEN WELL PIT; TALL GRASS & WEEDS; SWIMMING POOL CODE VIOLATIONS	ACTION PENDING	SEPARATE FROM RAZE ORDER; MISC ITEMS ON PROPERTY	PENDING
OPEN	2015-6-1	6-3-15	7-1-15; extended to 8-1-15	N112 W16760 MEQUON ROAD	VILLAGE PLAZA; THOMAS ALBIERO	SIGN CODE; REPLACEMENT SIGN PANELS W/O OPAQUE BACKGROUND	ACTION PENDING	REPLACEMENT SIGN APPROVAL GRANTED WITH SPECIFIC CONDITION REQUIRING OPAQUE BACKGROUND	DISCUSSED CIRCUMSTANCES W/ OWNER; REQUEST FOR ADDITIONAL TIME TO REPLACE SIGN PANELS; DEADLINE EXTENDED
OPEN	2015-7-1	7-2-15	7-17-15; EXTENDED TO 8-17-15	N98 W15754 SCHOOL ROAD	SYLVIA KSIOSZK	PROPERTY MAINT	ACTION PENDING	HOME & ACCESSORY BUILDING-DETERIORATING PAINT&FASCIA BOARDS	ELDERLY OWNER; SON INFORMED STAFF OWNER (MOTHER) IN NURSING HOME-NOT EXPECTED TO LIVE; NO FUNDS TO MAKE REPAIRS; HOUSE LIKELY TO BE SOLD
OPEN	2015-7-2	7-15-15	7-31-15	N103 W16017 FOUNDERS LANE	ALLAN MCFADYEN	PROPERTY MAINT & HOME-BASED BUSINESS	ACTION PENDING	JUNK & MAJOR HOME-BASED BUSINESS W/O CUP	PENDING
OPEN	2015-7-3	7-20-15	8-5-15	W172 N12629 DIVISION ROAD	GARY ESKILDSEN	PROPERTY MAINT, JUNK & JUNKED VEHICLES	ACTION PENDING	JUNK, VEHICLES & DILAPIDATED STRUCTURES	PENDING

NOTE:

VII. E

VILLAGE OF GERMANTOWN - Capital Projects Fund 40		2015					Through JULY
Item Description	Allocated to Project	YTD Expendiuture	Balance Remaining	Over Budget	Project Complete	Amt to Reserve	Budget Acct #
LAW ENFORCEMENT							
Furniture for 12 Workstations	46,000		46,000				40-521-570-8420
Squad Computers	95,000		95,000				40-521-570-8430
Replace Universal Power Supply	30,000	30,000	0		√		40-521-570-8210
Audio Logger & Phone System	25,084		25,084				40-521-570-8430
Redundant Server Array	3,995		3,995				40-521-570-8430
FIRE PROTECTION							
Repair to Burn Tower	104,000	43,000	61,000				40-522-570-8210
(1) AWD Vehicle	40,000	75	39,926				40-522-570-8520
Portable Radios & Mobile	15,832		15,832				40-522-570-8460
MRX Heart Monitor - Maintenance	10,470		10,470				40-522-570-8530
Heavy Rescue/Fire Truck	17,939	75	17,865				40-522-570-8520
Computers & Software	10,470		10,470				40-522-570-8460
DPW ADM & ENGINEERING							
Donges Bay - carry over $1,497	6,997	6,997	0	0			40-541-570-8908
Freistadt & Maple Signalization	196,500		196,500				40-541-570-8909
Sylvan Circle Storm Sewer	73,500	139	73,361				40-541-570-8892
Pilgrim Road	18,003		18,003				40-541-570-8911
Flooding Mitigation	47,623		47,623				40-541-570-8902
HIGHWAY DEPARTMENT							
Patrol Truck	180,000	140,842	39,159				40-542-570-8520
1 Ton Dump	45,000		45,000				40-542-570-8520
Asphalt Paving = $130,693 carry over for Riversbned	1,630,693	201,324	1,429,369				40-542-570-8810
Signal Upgrades County Line	30,000		30,000				40-542-570-8850
2014 Patrol Truck - cab	75,260	75,805	0	(545)	√		40-542-570-8520
BUILDING & GROUNDS, PARKS							
Fire Station 1 - Concrete Approach	45,000	137	44,863				40-519-570-8222
Parks 1 Ton Truck	45,000		45,000				40-553-570-8520
Replace Trackless	150,000		150,000				40-553-570-8530
RECREATION							
Alt Bauer Basketball Court	45,500	8,840	36,660				40-552-570-8310
Alt Bauer Paths - Resurface w/ asphalt	75,000		75,000				40-552-570-8310
PARKS							
Repave Alt Bauer	18082	475	17,607				40-553-570-8310
SENIOR CENTER							
Security Cameras	5892	5,892	0		√		40-554-570-8450
Retainages Payable -	35,823		35,823				40-200-210-1100
Total Projects	3,122,663	513,599	2,609,609	(545)		0	

Cash On Hand

Cash Balance - Pool	3,006,667	
Cash Balance - TD Ameritrade	92,543	
$$$ Available	3,099,210	

Committed Funds -

Wilderness Park	10,000	
Blackstone Spec Assmt	446,901	Use for Debt Service Offset
	456,901	
$$$ Available for projects	**2,642,309**	
Project Balance	**-2,609,609**	
Non commited funds	$ 32,700	

VII. F 1

INSPECTION SERVICES
LETTERS OF CREDIT/OCCUPANCY BONDS

Aug-15

Project	Expiration Date	Dollar Amount	Note	Issuing Bank	Renewability	Letter of Credit #
AT & T Mobility LLC W124 N13185 Wasaukee Road	None	$ 20,000.00		Fidelity & Deposit Maryland Schaumburg, IL 60196	N/A	9145948
Innovation Mold & Design N118 W18988 Bunsen Drive	None/Cash	$ 20,000.00		N/A	N/A	Cash Bond
J.B.J. Companies W140 N10565-95 Fond du Lac	None/Cash	$ 20,000.00		N/A	N/A	Cash Bond
Airgas/C.G. Schmidt N112 W13333 Mequon Road	11/26/2015	$ 2,500.00		Park Bank Milwaukee, WI 53216	No Auto Extension	20141126
River Lane Holdings W179 N11595 Blackstone Circle	10/31/2015	$ 8,050.00		Park Bank Milwaukee, WI 53202	No Auto Extension	20141202
River Lane Holdings W179 N11493 Blackstone Circle	10/31/2015	$ 8,500.00		Park Bank Milwaukee, WI 53202	No Auto Extension	201412121
River Lane Holdings W179 N11601 Blackstone Circle	10/31/2015	$ 8,500.00		Park Bank Milwaukee, WI 53202	No Auto Extension	201412121
Machining Concepts W188 N12050 Maple Road	2/4/2016	$ 20,000.00		Associated Bank Green Bay, WI 54307	No Auto Extension	DC112598US03515
River Lane Holdings W179 N11504-06 Blackstone Cir	10/31/2015	$ 13,650.00		Park Bank Milwaukee, WI 53202	No Auto Extension	02202015C
River Lane Holdings W179 N11501 Blackstone Circle	10/31/2015	$ 8,550.00		Park Bank Milwaukee, WI 53202	No Auto Extension	02202015A
River Lane Holdings W179 N11539 Blackstone Circle	10/31/2015	$ 8,450.00		Park Bank Milwaukee, WI 53202	No Auto Extension	02202015B
M. D. Development/Moore W193 N10975-80 Kleinmann Dr.	11/19/2015	$ 20,000.00		National Exchange Bank Fond du Lac, WI 54936	No Auto Extension	111914-1
River Lane Holdings W179 N11507 Blackstone Circle	None/Cash	$ 8,540.00		N/A	N/A	Cash Bond
River Lane Holdings W179 N11525 Blackstone Cir	None/Cash	$ 8,450.00		N/A	N/A	Cash Bond
River Lane Holdings W179 N11551 Blackstone Circle	None/Cash	$ 8,450.00		N/A	N/A	Cash Bond
River Lane Holdings W179 N11573 Blackstone Circle	None/Cash	$ 8,540.00		N/A	N/A	Cash Bond

INSPECTION SERVICES
LETTERS OF CREDIT/OCCUPANCY BONDS

Project	Expiration Date	Dollar Amount	Note	Issuing Bank	Renewability	Letter of Credit #
Extreme Stainless W194 N11005 Kleinmann Drive	11/30/2015	$ 20,000.00		Associated Bank Green Bay, WI 54307	No Auto Extension	DC112614US09615
Ellsworth Adhesives W129 N10825 Washington Drive	4/27/2016	$ 20,000.00		National Exchange Bank Fond du Lac, WI 54936	No Auto Extension	042715-1
Wago Corporation N120 W19129 Freistadt Road	None/Cash	$ 20,000.00		N/A	N/A	Cash Bond
Plastic Components N118 W18845 Bunsen Drive	None/Cash	$ 20,000.00		N/A	N/A	Cash Bond
Weimer Bearing N112 W13131 Mequon Road	None/Cash	$ 20,000.00		N/A	N/A	Cash Bond
Koenig Industries W188 N11820 Maple Road	None/Cash	$ 20,000.00		N/A	N/A	Cash Bond
River Lane Holdings W179 N11561 Blackstone Circle	None/Cash	$ 8,440.00		N/A	N/A	Cash Bond
Bradley Way Partners N106 W13131 Bradley Way	6/1/2016	$ 20,000.00		Cornerstone Community Grafton, WI 53024	No Auto Extension	74 dated 5/29/15
INFOCOR W129 N10880 Washington Dr.	6/1/2016	$ 40,606.00		Cornerstone Community Grafton, WI 53024	No Auto Extension	75 dated 5/29/15
First Choice Ingredients N112 W19528 Mequon Road	12/15/2015	$ 20,000.00		Associated Bank Green Bay, WI 54304	No Auto Extension	DC112643US16015
River Lane Holdings W179 N11524 Blackstone Circle	None/Cash	$ 6,650.00		N/A	N/A	Cash Bond
River Lane Holdings W179 N11538 Blackstone Circle	None/Cash	$ 6,870.00		N/A	N/A	Cash Bond
Momentum Early Learning W175 N11037 Stonewood Drive	None/Cash	$ 20,000.00		N/A	N/A	Cash Bond
Midwest Products W194 N11665 McCormick Drive	None/Cash	$ 20,000.00		N/A	N/A	Cash Bond
Tender Reflections Memory Care N109 W17525 Virginia Avenue	7/23/2016	$ 20,000.00		Park Bank Brookfield, WI 53005	No Auto Extension	07232015B
Aurora Health W180 N11070 River Lane	12/1/2016	$ 20,000.00		Park Bank Milwaukee, WI 53216	No Auto Extension	8122015

8/14/2015 9:11 AM

VII. F2

Village of Germantown
Letters of Credit
Department of Public Works and Finance Department

8/17/2015

Development	Expiration Date	Dollar Amount	Issuing Bank	Renewability	Letter of Credit No
Asset Development	2/13/2016	265,479.32	Wells Fargo	No Auto Extension	NZS614643
Carriage Hills Germantown	1/6/2016	11,680.00	BMO Harris	Auto Extension	Cashers Check 63583360
Hillstone Apartments	10/7/2015	11,800.00	check		
Midwest Assisted Living	7/23/2016	165,500.00	Park	Auto Extension	07232015A
Prairie Glen Ph 2	Pending	Pending	Pending	Pending	Pending
Collateralization of funds held at US Bank					
US Bank	12/1/2015	5,000,000	Federal Home Loan Bank of Cincinnati	-	LOC No. 517465

Project(s) to WATCH:
None

Note:
Prairie Glen Ph 2 Developer's Agreement will be reviewed by Village Board during Aug. 17, 2015 meeting
Hillstone Apartments reduction will be reviewed by Public Works & Highway Committee during Sep. 1, 2015 meeting

VII. B

Village of Germantown

Germantown Planning & Zoning Department
LETTERS OF CREDIT (LOC)
Beneficiary: Village of Germantown

Note	Developer/Owner/Project	Project	Amount ($)	Expire Date	Bank/Lender	Contact Name	Address	Renewal Terms	Bank Ref ID/#	Status
1	Enviro-Safe Consulting	Provision of CUP #3-11 for removal or clean-up if necessary	$50,000	08/01/15	Spring Bank	Glenn A. Michaelsen, SVP	Spring Bank, 16655 W. Wisconsin Ave., Ste. 100, Brookfield, WI 53005	Automatic renewal after 1 year	LOC #5201203	Open
2	Cambridge Major Labs	Temporary Sidewalk	$5,000		Cash	Mike Krenz/Skyline Devel.	W130 N10497 WashingtonDrive, Germantown			Open
3	Thomas Roskopf	Wetland Delineation/Freistadt Road	$300		Cash	Thomas Roskopf	W200 N12107 Josephine Dr., Richfield			Open
4	Wirth Services/Mark Filla	Berm	$500		Cash	Josh Wirth/Wirth Services	W148 N12133 Pleasant View Drive			Open

NOTES:

1 Enviro Safe for clean-up: Annually Renewing in Perpetuity
2 Cambridge Major - Temporary Sidewalk
3 Thomas Roskopf - Wetlland Delineation
4 Mark Filla - Complete Berm

VI. G

SUMMARY OF VILLAGE CONTRACTS 8-13-15

Contract Expiration Date	Name of Company	Service or Product Provided	Is this a contract? lease? license?	Annual Cost of Contract	Department Negotiating/ Overseeing Contract
08-15-2015	TE Brennan Company	Property & liability insurance consulting	contract	3,947.47	Finance
09-__-2015	Industrial Towel and Uniform	towels, floor mats, mop heads	contract	see pricing list	Buildings & Grounds
09-30-2015	Marine Biochemists	Algea treatment (Friedenfeld Park)	contract	609.00/service call	Highway
09-30-2015	Marine Biochemists	Algea treatment (pond by Wago)	contract	1,800.00/season	Highway
10-01-2015	Waste Management	solid waste & recycling pickup	contract	900,000.00	DPW
10-31-2015	Tapco	intersection signal maintenance	contract	1,710+ $85/hr.	Highway
10-31-2015	NuVantage Employee Resource	employee assistance program	contract	800+ hr. fee	Administration
12-31-2015	Ruekert & Mielke	GIS (3 year contract-payment 100% upfront)	contract	15,000.00	Sewer & Water
12-31-2015	JB Janitorial Services LLC	janitorial service	contract	83,040.00	Buildings & Grounds
12-31-2015	Braun Thyssen Krupp Elevator	PD elevator maintenance agreement	contract		Police
12-31-2015	Accurate Appraisal	assessing services	contract	54,500.00	Administration
12-31-2015	Harris	MSI Maintenance	license	14,120.26	Finance
12-31-2015	ProPhoenix Corporation	ProPhoenix annual main. & support	contract	28,706.00	Police
12-31-2015	ProPhoenix Corporation	ProPhoenix annual main. & support	contract	9,576.00	Fire
12-31-2015	General Communications	maintenance contract on AUX I/O's only	contract	2,850.00	Police
12-31-2015	Washington County Humane Society	animal control	contract	2,667.00	Police
12-31-2015	Vermot Systems	Rec Trac Maintenance	license	4,159.14	Park & Rec
12-31-2015	Baycom	911 service agreement	contract	14,350.00	Police
12-31-2015	Merlin Leasing	Nexlog 740 Recorder	lease	19,916.32	Police
12-31-2015	J. Mauel & Associates	tax col./pet lic., sp. assm't soft. maintenance	license	625.00	Finance
12-31-2015	Turning Point System	Auto-Cad Software Maintenance Plan	contract	1,170.00	Engineering
12-31-2015	General Communication	radio maintenance	contract	1,260.00	Buildings & Grounds
12-31-2015	Seiler	GPS Total Station software maintenance	license	4,824.00	Engineering
12-31-2015	Washington Co. Sheriff's Office	radio console maintenance	contract	4,050.00	Police
02-10-2016	AT&T	telephone service-Integration Info. Network	contract	see pricing list	Administration
02-06-2016	AT&T	State of Wisconsin Centrex	contract	see pricing list	Finance
03-21-2016	General Code	laserfiche maintenance	contract	2,666.00	Police
03-29-2016	Schultz-Bernstein & Associates	Trend Micro Antivirus Maintenance	license	756.00	Finance
04-29-2016	Carlson AutoCAD	Auto CAD Software Maintenance	contract	1,300.00	Engineering

Contract Expiration Date	Name of Company	Service or Product Provided	Is this a contract? lease? license?	Annual Cost of Contract	Department Negotiating/ Overseeing Contract
05-01-2016	Wisconsin DOT (Municipal Salt Bid)	road salt	contract	168,000 est.	Highway
06-09-2016	Winscribe Digital	police dictation equipment	contract	2,727.00	Police
07-18-2016	AT&T	long distance	contract	varies	Finance
10-05-2016	Gordon Flesch	copier maintenance	lease	4,515.00	Police
12-31-2016	Cintas	fire alarm inspections	contract	7,652 est.	Buildings & Grounds
03-01-2017	ISDN	Pri Centrex	contract	see pricing list	Finance
03-06-2017	MLG	Business Park brokerage services	contract	10%	Administration
05-31-2017	Emergency Services Marketing	I Am Responding	contract	650.00	Fire
09-13-2017	GFC Leasing	copiers	lease	5,700.00	Library
02-28-2018	Johnson Controls	HVAC-Library	contract	2,727/2,809/2,893	Buildings & Grounds
open	Ruekert & Mielke	SCADA	contract	T & M	Sewer & Water

04-30-2015	Eaton Corporation	UPS maintenance main	contract	2,832.00	Police
Summer 2015	Harley Davidson	motorcycle	lease	1,589.00	Police