

**COMPREHENSIVE  
ANNUAL  
FINANCIAL  
REPORT**

**Winnebago County, Wisconsin**

**Year ended December 31, 2009**

**Department of Finance**

**Charles L. Orenstein, C.P.A.  
Finance Director**

**WINNEBAGO COUNTY, WISCONSIN**  
**COMPREHENSIVE ANNUAL FINANCIAL REPORT**

Year ended December 31, 2009

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**Winnebago County**  
Office of the County Executive

*The Wave of the Future*

April 16, 2010

To the Honorable County Board of Supervisors and Citizens of Winnebago County, Wisconsin:

State law requires that all general-purpose local governments with a population over 25,000 publish within seven months of the close of each fiscal year a complete set of financial statements presented in conformity with generally accepted accounting principles (GAAP) and audited in accordance with generally accepted auditing standards by a firm of licensed certified public accountants. Pursuant to that requirement, we hereby issue the comprehensive annual financial report of Winnebago County, Wisconsin for the fiscal year ended December 31, 2009.

This report consists of management's representations concerning the finances of Winnebago County, Wisconsin. Consequently, management assumes full responsibility for the completeness and reliability of all of the information presented in this report. To provide a reasonable basis for making these representations, management of Winnebago County, Wisconsin has established a comprehensive internal control framework that is designed both to protect the government's assets from loss, theft, or misuse and to compile sufficient reliable information for the preparation of the Winnebago County, Wisconsin financial statements in conformity with GAAP. Because the cost of internal controls should not outweigh their benefits, the Winnebago County, Wisconsin comprehensive framework of internal controls has been designed to provide reasonable rather than absolute assurance that financial statements will be free from material misstatement. As management, we assert that, to the best of our knowledge and belief, this financial report is complete and reliable in all material respects.

The Winnebago County, Wisconsin financial statements have been audited by Schenck Government Solutions, a firm of licensed certified public accountants. The goal of the independent audit was to provide reasonable assurance that the financial statements of Winnebago County, Wisconsin for the fiscal year ended December 31, 2009, are free of material misstatements. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in financial statements, assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. The independent auditor concluded, based upon the audit, that there was a reasonable basis for rendering an unqualified opinion that the Winnebago County, Wisconsin financial statements for the fiscal year ended December 31, 2009, are fairly presented as the first component of the financial section of this report.

The independent audit of the financial statements of Winnebago County, Wisconsin was part of a broader, federally mandated "Single Audit" designed to meet the special needs of federal grantor agencies. The standards governing Single Audit engagements require the independent auditor to report not only on the fair presentation of the financial statements, but also on the audited government's internal controls and compliance with legal requirements, with special emphasis on internal controls and legal requirements involving the administration of federal awards. These reports are available in the Winnebago County, Wisconsin separately issued Single Audit Report.

GAAP requires that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). This letter of transmittal is designed to complement MD&A and should be read in conjunction with it. The Winnebago County, Wisconsin MD&A can be found immediately following the report of the independent auditors.

### **Profile of the Government**

Winnebago County, Wisconsin, incorporated in 1843, is situated in east central Wisconsin, bordered on the east and including parts of Lake Winnebago. Winnebago County, Wisconsin anchors the southern half of the Fox River Valley -- one of the largest metropolitan areas in Wisconsin. Winnebago County, Wisconsin occupies a land area of 286,912 acres and serves a population of 165,358. The County is empowered to levy a property tax on both real and personal property located within its boundaries.

Winnebago County, Wisconsin operates under a County Board - Executive form of government. Policy-making and legislative authority are vested in a governing board consisting of 36 elected supervisors. The County Board of Supervisors is responsible, among other things, for passing resolutions, adopting the budget, and appointing committees. The Executive is responsible for carrying out the policies of the Board, overseeing the day-to-day operations of the County, and for appointment of heads to non-elected departments. The Board is elected on a non-partisan basis, and supervisors are elected to districts to serve two-year terms. The Executive is elected to serve a four-year term.

Winnebago County, Wisconsin provides a full range of services; including law enforcement, recreational and cultural activities; planning and zoning services; health and human services; solid waste disposal; education; airport and health care facilities; maintenance of highways; support for the state's judicial system and general administrative services. In addition, the County has established a housing authority.

The annual budget serves as the foundation for Winnebago County, Wisconsin's financial planning and control. All departments of the County are required to submit requests for appropriation to the County Executive in late July of each year. The County Executive uses these requests as the starting point for developing a proposed budget. The County Executive then presents this proposed budget to the County Board for review and adoption at its late October to early November budget meetings. The County Board is required to hold public hearings on the proposed budget and to adopt a final budget by early November of each year. The adopted budget is prepared by division, department, and category. The categories consist of labor, travel, capital, and other expenditures. Department heads may make transfers of appropriations within categories within their own department. Transfers of appropriations between categories or departments, however, require the special approval of the Personnel & Finance Committee. Transfers equaling or exceeding \$3,000 require the approval of the County Board.

Budget-to-actual comparisons are provided in this report for each individual governmental fund for which an annual budget was adopted.

### **Factors Affecting Financial Condition**

The information presented in the financial statements is perhaps best understood when it is considered from the broader perspective of the specific environment within which Winnebago County, Wisconsin operates.

**Local economy.** Winnebago County, Wisconsin currently has a relative stable economic environment and local indicators point to continued stability. The region is most noted for a stable industrialized base that centers on the paper, packaging and specialty heavy vehicle industries. The County remains the home to one of the nation's largest paper companies. Other national paper companies have significant manufacturing operations here. Paper and allied products, lumber and wood products, printing, publishing and allied products, primary metal industries and transportation equipment are Winnebago County, Wisconsin's specialties.

Tourism also plays a large role in the economic health of Winnebago County. Families vacation here all year round to take advantage of the many outdoor recreational activities that are available. The County is also known worldwide for the Experimental Aviation Association, which hosts its international fly-in at Oshkosh Wisconsin's Wittman Regional Airport for ten days each summer. People from all over the world descend on Oshkosh during this convention.

**Long-term financial planning.** Winnebago County, Wisconsin has several road reconstruction and widening projects which will be taking place over the next several years. These projects are necessary partially because of the age of the roads but mostly due to the development of residential property and because of business expansion. These roads are necessary to handle the current and future expected traffic flows.

Winnebago County, Wisconsin will continue to look for cost saving opportunities through the consolidation of services with neighboring governments. We have continued successes with the tri-county solid waste disposal and recycling program and we have completed the implementation of a multi-jurisdictional public safety system including Emergency 911 and Computer Aided Dispatch systems. We are currently in the process of implementing a Family Care district with area counties. Working jointly with neighboring governments helps eliminate the duplication of staff and equipment costs associated with delivering services.

Winnebago County, Wisconsin is also taking steps to update some of our older facilities by upgrading heating and cooling systems and looking at some facilities to determine if they should be remodeled or replacement facilities acquired or built. Remodeled or new facilities can be designed to work more efficiently both saving energy costs and staffing costs related to delivering services.

**Cash management policies and practices.** Cash temporarily idle during the year was invested in certificates of deposit, obligations of the U.S. Treasury, agencies and instrumentalities, demand deposits, federally backed adjustable rate mortgage pools, and the State of Wisconsin Local Government Investment Pool. The maturity of the investments range from 30 days to 10 years, with an average maturity of 12 months. The average yield on investments was 2.158% for the year. Investment income includes appreciation in the fair value of investments. Increases in fair value during the current year, however, do not necessarily represent trends that will continue; nor is it always possible to realize such amounts, especially in the case of temporary changes in the fair value of investments that the government intends to hold to maturity.

The County has adopted an investment policy, which establishes guidelines for investments but allows the Finance Director to function properly within the parameters of responsibility and authority. It also establishes a prudent set of basic procedures to insure that investment assets are adequately safeguarded.

**Risk Management.** The County has property and crime deductibles ranging from \$100 to \$5,000. Most of the County is insured by the Wisconsin County Mutual Insurance Corporation (WCMIC) for general, automobile, and public official's liability. The County has a \$50,000 per occurrence, \$250,000 annual aggregate deductible under the WCMIC policy. Park View Health Center has its own general and medical liability policies, and Wittman Regional Airport has its own airport liability policy. These policies do not have any deductibles. The Solid Waste Department has a pollution liability policy with a \$100,000 retention for each loss and a \$5,000,000 each loss/\$10,000,000 total losses limit of liability. Winnebago County, Wisconsin is self-insured for automobile collision, worker's compensation, dental insurance, and health insurance. Portions of these self-insured programs are covered by stop loss protection or excess insurance policies.



Wausau Insurance Company is our third party administrator for our worker's compensation self-insurance program. The County also has an excess worker's compensation policy with statutory limits of indemnity for worker's compensation and a \$3,000,000 limit of indemnity for employer's liability, with a \$400,000 per occurrence retention for both worker's compensation and employer's liability. Additional information on the County's risk management activity can be found in the notes to the basic financial statements later in this report.

**Pension.** Winnebago County, Wisconsin employees are covered for retirement purposes under the Wisconsin Retirement Fund, which is administered by the State of Wisconsin's Department of Employee Trust Funds. Employee contributions vary from 3.0% to 6.0% of salary, depending upon the type of position they hold. Winnebago County, Wisconsin pays the entire employee required contribution, as permitted by statute once the employee has passed their probationary period. An overall employer contribution rate is actuarially determined each year, and the County fully funds each year's required contribution. Winnebago County, Wisconsin previously had an unfunded past service pension liability. However, that liability was retired in early 2003. The State Trust Fund Loan was refinanced with General Obligation Bonds in April 2004.

### **Acknowledgements**

The preparation of this report would not have been possible without the efficient and dedicated services of the entire staff of the Finance Department. We would like to express our appreciation to all members of the department who assisted and contributed to the preparation of this report. Credit must also be given to the Winnebago County, Wisconsin Board of Supervisors and to the Personnel & Finance Committee for their unfailing support for maintaining the highest standards of professionalism in the management of Winnebago County, Wisconsin's finances.

We also want to recognize the Schenck Government Solutions management team, for their dedication and expertise which contributed significantly to the report quality and adherence to professional accounting standards.

Respectfully submitted,



Mark L. Harris  
County Executive



Charles L. Orenstein, CPA  
Finance Director

COUNTY BOARD OF SUPERVISORS

WINNEBAGO COUNTY, WISCONSIN

SUPERVISORY DISTRICT

SUPERVISORS

1	Thomas J. Konetzke
2	Nancy L. Barker
3	Vacant
4	Paul Eisen
5	Shiloh Ramos
6	Donald Miller
7	Bill Roh
8	Lawrence Smith
9	Thomas W. Widener
10	Tim Hamblin
11	David W. Albrecht
12	Maribeth Gabert
13	Travis Swanson
14	Claud Thompson
15	Kathleen Lennon
16	Marissa Reynolds
17	Jef Hall
18	Bill Wingren
19	Alfred Jacobson
20	Michael Norton
21	Robert Warnke
22	Kenneth B. Robl
23	Ron Eichman
24	Kenneth Neubauer
25	Stan Kline
26	Susan Locke
27	Guy Hegg
28	Jerold V. Finch
29	Joanne Sievert
30	Chuck Farrey
31	Jeanette V. Diakoff
32	Patrick J. Brennand
33	Thomas Egan
34	W. Thomas Ellis
35	Harvey J. Rengstorf
36	John L. Reinert

LIST OF PRINCIPAL OFFICIALS  
WINNEBAGO COUNTY, WISCONSIN

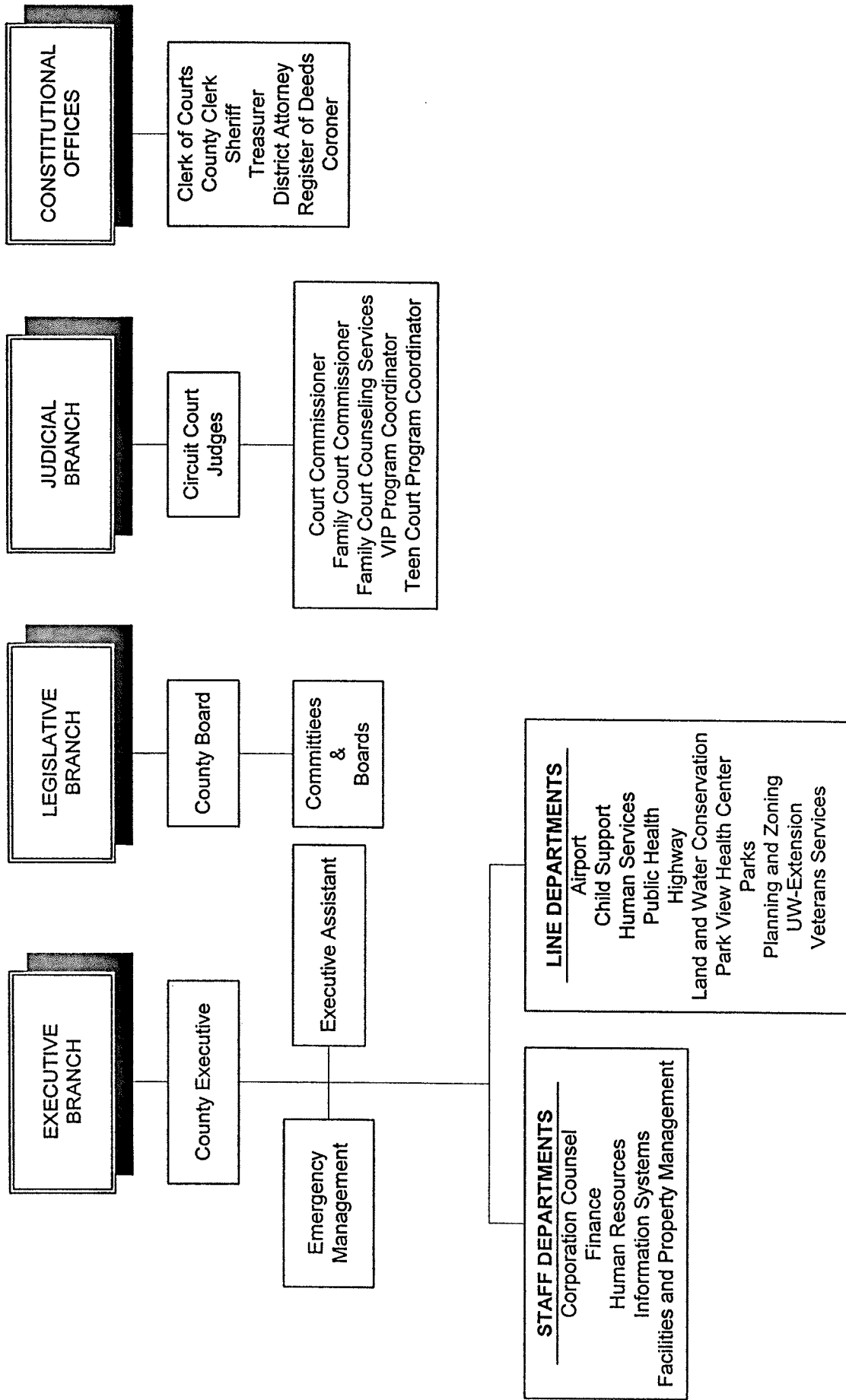
ELECTED OFFICIALS

County Executive	Mark Harris
County Clerk	Susan Ertmer
County Treasurer	Mary Krueger
Clerk of Courts	Diane Fremgen
Coroner	Barry Busby
District Attorney	Christian Gosset
Register of Deeds	Julie Pagel
Sheriff	Michael Brooks
Circuit Court Branch I	Judge Thomas Gritton
Circuit Court Branch II	Judge Scott Woldt
Circuit Court Branch III	Judge Barbara Hart-Key
Circuit Court Branch IV	Judge Karen Seifert
Circuit Court Branch V	Judge William Carver
Circuit Court Branch VI	Judge Bruce Schmidt

APPOINTED OFFICIALS

Airport Manager	Peter Moll
Building Maintenance Supervisor	Michael Elder
Child Support Agency	Kathleen Diedrich
Community Resource Developmt. Agent	Christine Kniep
Corporation Counsel	John Bodnar
Court Commissioner	Dan Bissett
Emergency Government Director	Linda Kollman
Family Court Commissioner	Mark Fremgen
Family Court Counseling Director	Gail Pierson
Finance Director	Charles Orenstein
Highway Commissioner	John Haese
Human Services	Bill Topel
Information Systems Manager	Patty Francour
Land/Water Conservation Director	Tom Davies
Parks Director	Robert Way
Park View Health Ctr. Administrator	Margie Rankin
Personnel Director	Karon Kraft
Planning/Zoning Director	Jerry Bougie
Public Health Director	Douglas Gieryn
Solid Waste Manager	John Rabe
Veterans Services Officer	Robert Stone

# WINNEBAGO COUNTY





## INDEPENDENT AUDITORS' REPORT ON BASIC FINANCIAL STATEMENTS

To the Honorable Board of County Supervisors  
Winnebago County, Wisconsin

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of Winnebago County, Wisconsin ("the County") as of and for the year ended December 31, 2009, which collectively comprise the County's basic financial statements as listed in the table of contents. These financial statements are the responsibility of Winnebago County, Wisconsin's management. Our responsibility is to express opinions on these basic financial statements based on our audit. We did not audit the financial statements of the discretely presented component unit. Those financial statements were audited by other auditors whose report thereon has been furnished to us and our opinion, insofar as it relates to the amounts included for the discretely presented component unit is based on the report of other auditors. The prior year summarized comparative information has been derived from the County's financial statements for the year ended December 31, 2008 and, in our report dated June 25, 2009 we expressed an unqualified opinion on those financial statements.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall basic financial statement presentation. We believe that our audit and the report of the other auditors provide a reasonable basis for our opinions.

In our opinion, based on our audit and the report of the other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the discretely present component unit, each major fund, and the aggregate remaining fund information of Winnebago County, Wisconsin as of December 31, 2009, and the respective changes in financial position and cash flows, where applicable, thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated June 29, 2010 on our consideration of the County's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

The management's discussion and analysis on pages 10 through 28 and the budgetary comparison schedules, other postemployment benefits information, and notes to required supplemental information on pages 91 through 95 are not a required part of the basic financial statements but are supplemental information required by the Governmental Accounting Standards Board. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplemental information. However, we did not audit the information and express no opinion on it.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements. The financial information listed in the table of contents as supplemental information is presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

The information identified in the table of contents as the Introductory and Statistical Sections is presented for purposes of additional analysis and is not a required part of the basic financial statements of Winnebago County, Wisconsin. Such information has not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we express no opinion on it.

A handwritten signature in cursive script that reads "Schenck SC".

Certified Public Accountants  
Green Bay, Wisconsin  
June 29, 2010

# WINNEBAGO COUNTY, WISCONSIN

## Management's Discussion and Analysis December 31, 2009

As management of Winnebago County, Wisconsin, we offer readers of the County's financial statements this narrative overview and analysis of the financial statements of the Winnebago County, Wisconsin for the fiscal year ended December 31, 2009. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in our letter of transmittal, which can be found on pages 1-4 of this report.

### Financial Highlights

- The assets of the County exceeded its liabilities at the close of the most recent year by \$ 196,435,229 (*net assets*). Of this amount, \$ 40,534,115 (*unrestricted net assets*) may be used to meet the County's ongoing obligations to citizens and creditors.
- The County's total net assets increased by \$ 12,869,553. Several factors contributed to the overall increase as follows:

Description	Amount
Tax levy revenue is used to reduce debt on capital assets and is reflected as revenue in the statement of activities. The repayment of debt principal is not an expenditure in the statement of activities, yet it is in the governmental fund income statements. The result in the statement of activities is to increase net assets.	\$ 10,788,892
Depreciation of capital assets is an expense in the statement of activities, yet there is no tax or other revenue to offset this expense because it is not a cash outflow. The effect of this is a reduction of net assets.	(4,542,325)
Capital asset acquisitions are reported as expenditures in governmental funds however they are not expensed in the statement of activities. In the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount of capital acquisitions recorded in governmental funds during 2009 excluding infrastructure, which is recorded as expense in the fund statements but capitalized and depreciated in the statement of net activities.	9,647,670
Park View Health Center and Airport - proprietary funds: Both funds have depreciation expense in excess of capital outlay purchases. Because both enterprises are tax levy supported, taxes are not levied for depreciation which is a non cash flow item. Tax is levied for capital outlay because it does require cash expenditures, however it is not an expense for accounting purposes. The net effect of total depreciation for these two enterprises exceeding capital expenditures has the effect of reducing net assets because there is no offsetting revenue.	(881,276)
Revenues that are not available within 60 days after year end are not recorded in the fund statements, however they are in the statement of activities. This amount represents revenue that was recorded in the fund statements this year. It had already been recognized as revenue in the Statement of Activities the year before.	(175,683)
Governmental funds do not recognize expenses that do not require the use of current financial resources. These are generally long-term liabilities. The statement of activities does include these expenses.	(404,108)

# WINNEBAGO COUNTY, WISCONSIN

## Management's Discussion and Analysis

December 31, 2009

- As of the close of the current year, the County's governmental activities reported combined ending net assets of \$130,001,602. Approximately 10.4% of this total amount, \$13,530,063, is available for spending at the County's discretion (*unrestricted net assets*).
- At the end of the current year, unreserved undesignated fund balance for the general fund was \$11,426,531, or approximately 23.4% of total general fund expenditures.
- The County's total general-obligation debt decreased by \$ 4,658,000 (7.5%) during the current year. There was a refinancing of \$3,315,000 and two new borrowings for new projects. One borrowing was the issuance of Build America Bonds totaling \$3,825,000. The other was the issuance of Economic Recovery Zone Bonds borrowed from the State Trust Fund Loan program totaling \$2,393,000. Reductions to debt related to the refinancing and principal payments, the combined total equaling \$14,191,000. Information related to the new borrowings follow:

The refinancing occurred on February 10, 2009, and refinanced the 2000 and 2001 Note issues. Final maturity on this refinancing is April 1, 2011. The refinancing was for the purpose of reducing the interest cost on the issues and did not extend the repayment period. The net present value of the savings from this refinancing was \$87,228.

Build America Bonds were issued November 10, 2009, in the amount of \$3,825,000. Most of the proceeds (\$3,485,000) were for road resurfacing and reconstruction projects. The balance (\$340,000) was split between a few jail and exposition center projects.

Economic Recovery Zone Bonds were issues December 1, 2009, in the amount of \$2,393,000. The proceeds were split with \$1,643,000 going to a road reconstruction project and the balance of \$750,000 going towards the purchase of an airport rescue and fire vehicle.

### Overview of the Financial Statements

This discussion and analysis is designed to be an introduction to the Winnebago County, Wisconsin's basic financial statements. The County's basic financial statements comprise three components: 1) the government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

**Government-wide financial statements.** The government-wide financial statements are designed to provide readers with a broad overview of the County's finances, in a manner similar to a private-sector business. The government-wide statements are made up of the statement of net assets and the statement of activities.

The statement of net assets presents information on all of the County's assets and liabilities, with the difference between the two being reported as net assets. Over time, increases or decreases in net assets will serve as a useful indicator of whether the financial position of the County is improving or deteriorating.

The statement of activities presents information showing how the County's net assets changed during the most recent fiscal year. All changes in net assets are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. This means, some revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes, earned but unused vacation leave and unused sick leave that is paid out upon termination or retirement).



# WINNEBAGO COUNTY, WISCONSIN

## Management's Discussion and Analysis

December 31, 2009

Both of the government-wide financial statements distinguish functions of the County that are principally supported by taxes and intergovernmental revenues from those functions that are intended to recover all or a significant portion of their costs through user fees and charges. The governmental activities (those supported by taxes and intergovernmental revenues) of the County include general government; public safety; health and human services; culture, education, and recreation; and conservation and development. The business-type activities (those supported by user fees) of the County include an airport, a solid waste facility, a nursing home, and a highway operation.

The government-wide financial statements include not only the County itself (known as the primary government), but also a legally separate component unit known as the Housing Authority. Financial information for this component unit is reported separately from the financial information presented for the primary government itself.

The government-wide financial statements can be found on pages 29-31 of this report.

**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 County uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the County can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds.

**Governmental funds.** Governmental funds are used to account for essentially the same functions as governmental activities in the government-wide financial statements; however, the governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. This comparison may help readers better understand the long-term impact of a government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The County maintains 28 individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balance for the general fund and human services fund, both of which are considered major funds. Data from the other 26 funds are combined into a single, aggregated presentation. Individual fund data for each of these non-major funds is provided in the combining statements found elsewhere in this report.

The County adopts annual appropriation budgets for all of its governmental type funds. Budgetary comparison statements have been provided for these funds to demonstrate compliance with these budgets.

The basic governmental fund financial statements can be found on pages 32-37 of this report.

# WINNEBAGO COUNTY, WISCONSIN

## Management's Discussion and Analysis

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**Proprietary funds.** The County maintains two different types of proprietary funds. Enterprise funds are used to report the same functions presented as business-type activities in the government-wide financial statements. The County maintains enterprise funds for its airport, solid waste facility, nursing home, and highway operations. Internal service funds are used to accumulate and allocate costs internally among various functions. The County uses internal service funds to account for its general services operations and its self-funded insurance for worker's compensation, property and liability, and health and dental insurance. Because all of these services predominantly benefit governmental rather than business-type functions, they have been included within governmental activities in the government-wide financial statements. All internal service funds are combined into a single, aggregated presentation in the proprietary fund financial statements. Individual fund data for the internal service funds are provided in the form of combining statements elsewhere in this report.

The basic proprietary fund financial statements can be found on pages 38-44 of this report.

**Fiduciary funds.** Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the government-wide financial statements because the resources of these funds are not available to support the County's own programs. The accounting used in fiduciary funds is much like that used for proprietary funds.

The basic fiduciary fund financial statement can be found on page 45 of this report.

**Notes to the financial statements.** The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 46-90 of this report.

**Other information.** In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information regarding budget to actual data. Required supplementary information can be found on pages 91-95 of this report.

The combining statements referred to in connection with non-major governmental funds; individual enterprise funds and internal service funds are presented immediately following the required supplementary information. Combining and individual fund statements and schedules can be found on pages 96-157 of this report.

### **Government-wide Financial Analysis**

As discussed earlier, net assets may serve over time as a useful indicator of a government's financial position. The assets of the County exceeded liabilities by \$ 196,435,229 at the close of 2009.

# WINNEBAGO COUNTY, WISCONSIN

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<b>Winnebago County's Net Assets</b>				
(Amounts Expressed in \$1,000's)				
	<b>Governmental</b>		<b>Business-Type</b>	
	<b>Activities</b>		<b>Activities</b>	
	<b>2009</b>	<b>2009</b>	<b>Total 2009</b>	<b>Total 2008</b>
Current and other assets	\$ 111,015	\$ 59,178	\$ 170,193	\$ 162,960
Capital assets	146,517	57,327	203,844	200,766
Total assets	<u>257,532</u>	<u>116,505</u>	<u>374,037</u>	<u>363,726</u>
Long-term liabilities outstanding	32,960	40,307	73,267	78,764
Other liabilities	94,571	9,764	104,335	101,396
Total liabilities	<u>127,531</u>	<u>50,071</u>	<u>177,602</u>	<u>180,160</u>
Net assets:				
Invested in capital assets, net of related debt	112,827	39,430	152,257	143,476
Restricted	3,644	-	3,644	2,973
Unrestricted	13,530	27,004	40,534	37,117
Total net assets	<u>\$ 130,001</u>	<u>\$ 66,434</u>	<u>\$ 196,435</u>	<u>\$ 183,566</u>

By far, the largest portion of the County's net assets (77.5%) reflects its investment in capital assets (E.g., land, buildings, improvements, equipment, and infrastructure); less any related debt used to acquire those assets that is still outstanding. The County uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the investment in capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

An additional portion of the County's net assets (1.9%) represent resources that are subject to external restrictions on how they may be used. The remaining balance of unrestricted net assets (\$40,534,115) may be used to meet the government's ongoing obligations to citizens and creditors.

# WINNEBAGO COUNTY, WISCONSIN

## Management's Discussion and Analysis

December 31, 2009

### Winnebago County's Changes in Net Assets

(Amounts Expressed in \$1,000)

	Governmental	Business-type	Total	Total
	Activities	Activities		
	2009	2009		
Revenues:				
Program revenues:				
Charges for services	\$ 9,556	\$ 38,359	\$ 47,915	\$ 44,269
Operating grants and contributions	51,167	44	51,211	48,483
General revenues:				
Property taxes	65,670		65,670	63,845
Other taxes	1,267		1,267	1,268
Grants and contributions not restricted to specific programs	13,497	1,866	15,363	15,232
Unrestricted investment earnings	1,261	740	2,001	4,214
Miscellaneous	295	128	423	858
<b>Total revenues</b>	<b>142,713</b>	<b>41,137</b>	<b>183,850</b>	<b>178,169</b>
Expenses:				
General Government	12,537		12,537	9,120
Public Safety	26,953		26,953	26,808
Public Works	3,317		3,317	3,826
Health and Human Services	74,822		74,822	75,088
Culture, Education, and Recreation	2,852		2,852	3,634
Conservation and Development	3,165		3,165	2,965
Interest on Long Term Debt	2,382		2,382	1,582
Airport		2,312	2,312	2,200
Solid Waste Management		13,624	13,624	14,304
Park View		18,056	18,056	19,373
Highway		10,961	10,961	10,448
<b>Total expenses</b>	<b>126,028</b>	<b>44,953</b>	<b>170,981</b>	<b>169,348</b>
Increase (decrease) in net assets before transfers	16,685	(3,816)	12,869	8,821
Transfers	(9,048)	9,048	-	-
Increase (decrease) in net assets	7,637	5,232	12,869	8,821
Net assets - Beginning of Year	122,364	61,202	183,566	174,745
<b>Net assets - End of Year</b>	<b>\$ 130,001</b>	<b>\$ 66,434</b>	<b>\$ 196,435</b>	<b>\$ 183,566</b>

# WINNEBAGO COUNTY, WISCONSIN

## Management's Discussion and Analysis

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At the end of the current fiscal year, the County is able to report positive balances in all three categories of net assets, both for the government as a whole, as well as for its separate governmental and business-type activities.

**Governmental activities.** Governmental activities increased the County's net assets by \$7,637,966. Key elements of this increase are as follows:

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The amount levied for principal payment on governmental activity debt reflected in property tax revenue is reflected in the statement of activities as a revenue. The funds were used for payment of principal on debt which would not appear on the statement of activities. This would have the effect of increasing net assets on the statement of activities. \$ 10,788,892

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Depreciation expense for governmental activities is reflected on the statement of activities. This is an expense without a cash outflow so there is not offsetting revenue (tax levy) reflected on the statement of activities. This would have the effect of reducing net assets on the statement of activities. (4,542,325)

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Capital outlay in the governmental funds (excluding capital project funds) is funded through tax levy revenue. These purchases are capitalized and depreciated on the statement of activities rather than expensed in the year of purchase. The net effect of this tax levy revenue exceeding the depreciation expense for these capital items has the effect of increasing net assets on the statement of activities. 818,654

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The expenditure for OPEB (other post employment benefits) representing subsidized health insurance for retirees shows up as an expenditure on the statement of activities. Since the expense is not funded currently with tax levy revenue, it has the effect of decreasing net assets on the statement of activities. (239,353)

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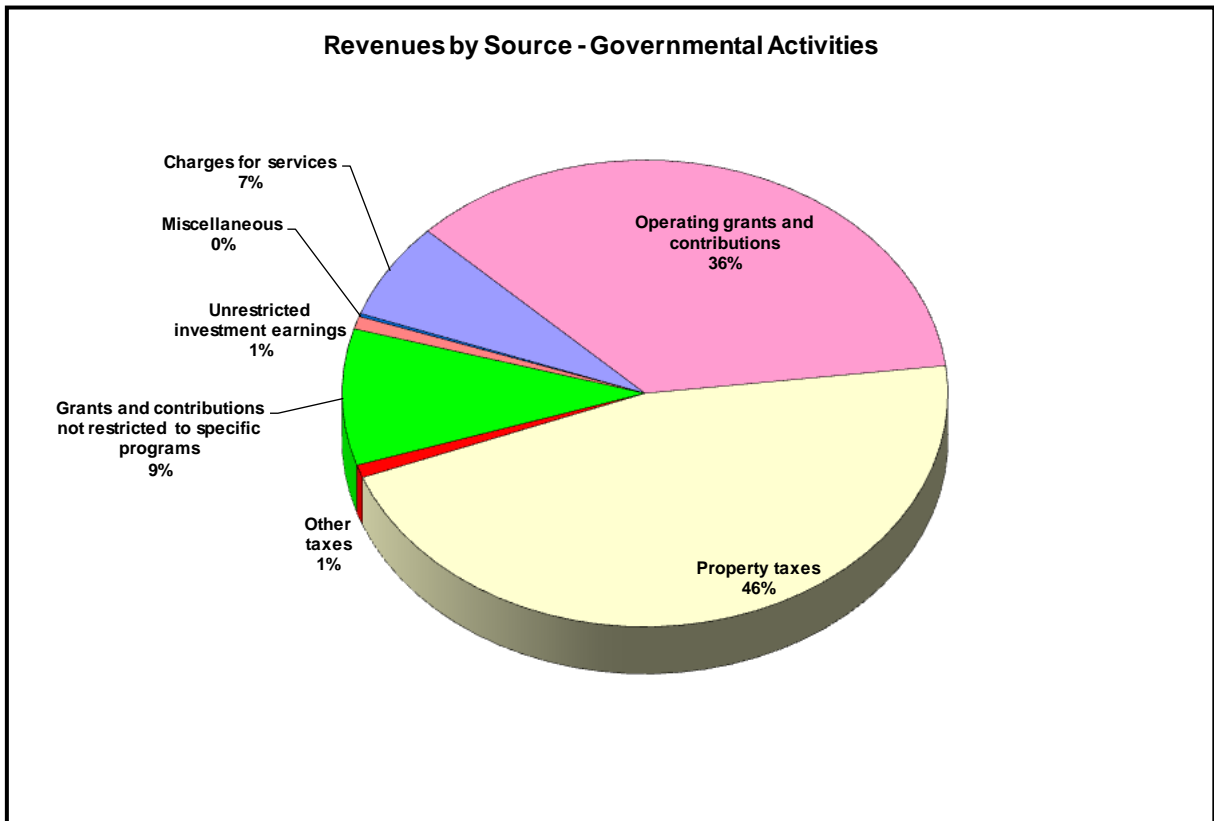
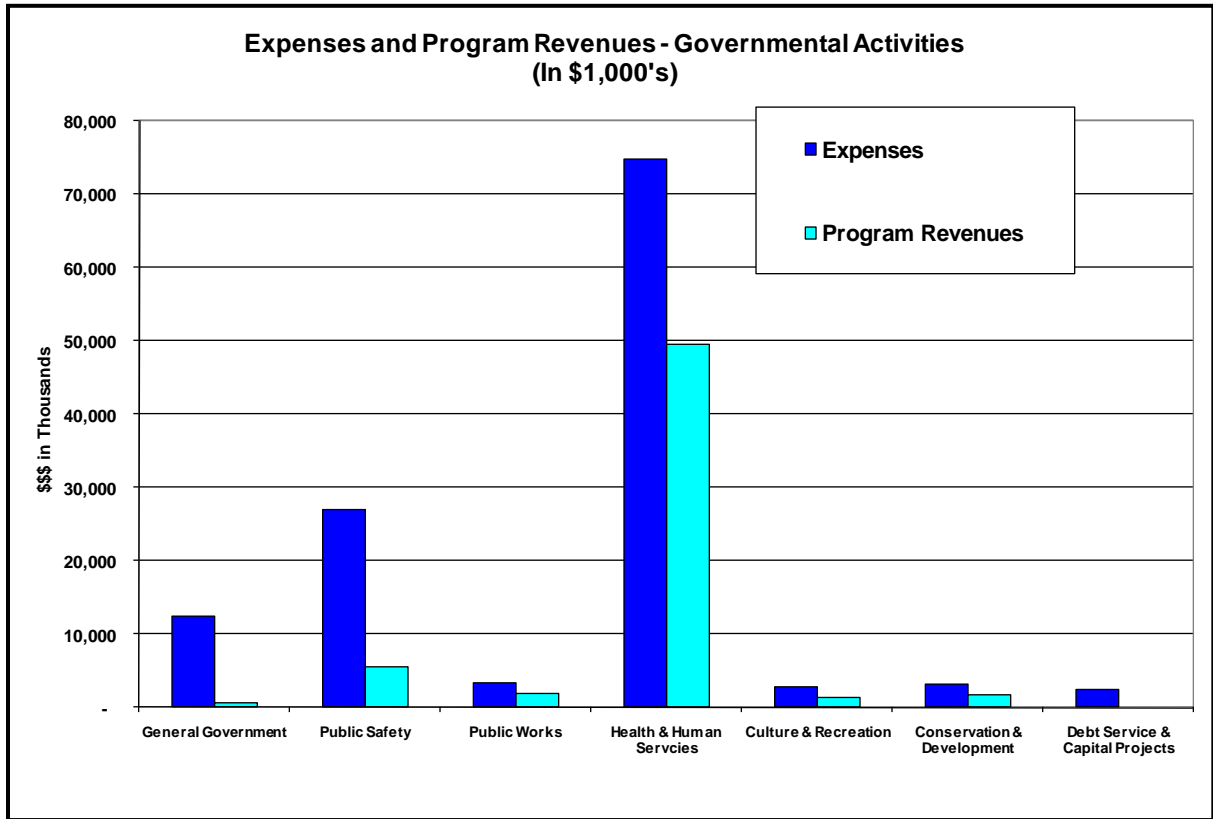
Capital project revenues were received from other governmental units to help pay the cost of road construction projects. This shows up as revenue on the statement of activities. However, the capital outlay does not. It is capitalized and depreciated. The effect of this is to increase net assets on the statement of activities. 1,820,999

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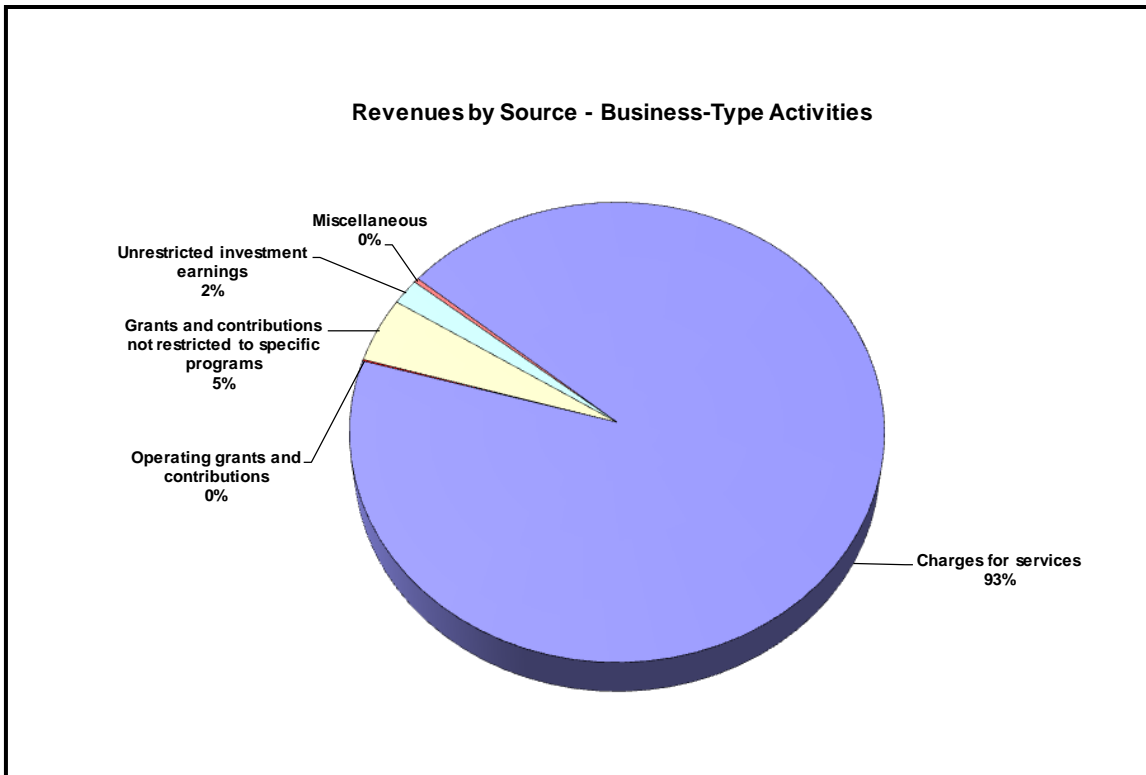
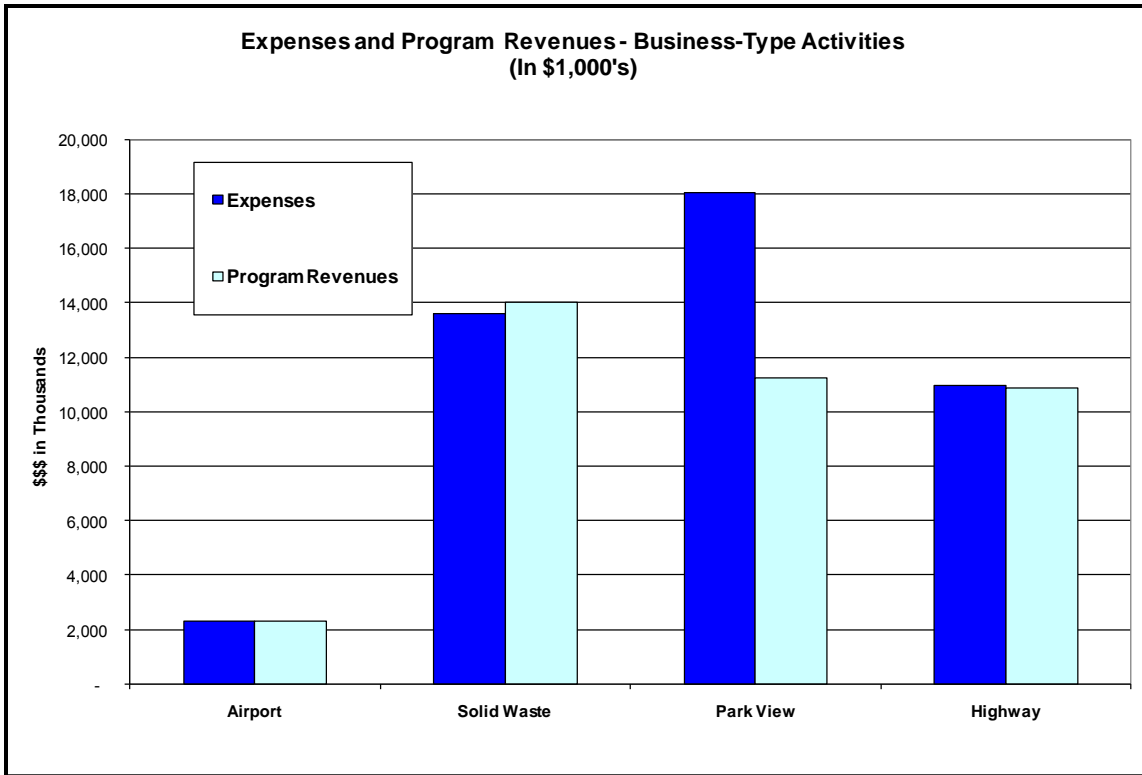
**Business-type activities.** Business-type activities increased the County's net assets by \$5,231,587. Key elements of this increase are as follows:

- The Airport Fund's net assets increased by \$524,109. The Airport Fund requires a tax levy to operate. The fund had about \$890,000 of depreciation. Since depreciation is not a cash item, this is not funded with tax dollars. The result is an expense that has no offsetting revenue, which has a negative impact on net assets. Capital outlay is funded by tax levy because it is a cash outflow. However, though the levy shows up as revenue in the Airport Fund, the associated capital outlay purchases do not show up as expense. Only the annual depreciation is reflected on the income statement. The result is that this would generate a surplus on the income statement. Depreciation exceeded capital outlay by about \$182,000. This would generate a deficit of about that amount. Rental revenue exceeded budget by \$1,474,000. Other operating expenses were also under budget contributing to the 2009 surplus.
- The Solid Waste Fund ran a surplus of \$1,084,824 which increases net assets. Revenues were considerably over budget for the year with little impact on expenses. There are no single items that stand out making up the Solid Waste Funds total net surplus.
- Park View Health Center's net assets increased \$3,715,665. Part of the increase is attributable to tax levy revenue used to pay principal on debt of \$2,950,000. Principal payment does not show up on the statement of activities, yet the tax levy does. Intergovernmental Government Transfer (IGT) revenue was roughly \$567,000 higher than anticipated. Labor and contracted help costs were roughly \$646,000 under budget. These are the significant items making up most of the surplus.
- The Highway Department's net assets decreased \$244,321. Road work done for the State and other municipalities was down roughly \$340,000 during 2009 due to the economic recession. Staff were used for more equipment maintenance therefore, there is not a large reduction in costs to offset the revenue loss.

# WINNEBAGO COUNTY, WISCONSIN

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# WINNEBAGO COUNTY, WISCONSIN

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### Financial Analysis of the Government's Funds

As indicated earlier, the County uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

**Governmental funds.** The focus on the County's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the County's financial requirements. Note how unreserved fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

As of December 31, 2009, the County's governmental funds reported combined ending fund balances of \$25,298,608, an increase of \$ 569,856 in comparison with the prior year. Approximately half of this total (\$12,200,008) constitutes unreserved fund balance, which is available for spending at the government's discretion. The remainder of fund balance is reserved to indicate that it is not available for new spending because it has already been committed as follows:

- 1) Prepayments that benefit periods beyond the end of the current year (\$ 415,880),
- 2) Capital project encumbrances (\$ 3,345,911),
- 3) Non-liquid delinquent property taxes and special assessments (\$ 4,642,530),
- 4) Non-liquid industrial development loans receivable (\$ 2,246,609),
- 5) To liquidate contracts and purchase orders of the prior period (\$ 335,816),
- 6) To pay debt service (\$ 1,746,881),
- 7) For other restricted purposes (\$ 364,973)

### General Fund:

The general fund is the chief operating fund of the County. At the end of the current fiscal year, unreserved fund balance of the general fund was \$13,789,174, while total fund balance is \$21,531,703. As a measure of the general fund's liquidity, it may be useful to compare both unreserved fund balance and total fund balance to expenditures. Unreserved fund balance represents 28.2% of total general fund expenditures, while total fund balance represents 44.1% of that same amount. The fund balance of the county's general fund increased by \$1,182,537 during the current fiscal year. This represents an increase of 5.8%. Reasons for the increase in fund balance are as follows:

- The Facilities Department had a surplus of \$403,000 for 2009 because of vacant positions taking longer to fill (about \$222,000) and the heat utility cost being lower than budget by \$140,000.
- County Treasurer operated at a surplus for 2009 in excess of budget of \$182,000 due primarily to interest on delinquent tax collections exceeding budget. This was partially the result of more strict enforcement.
- The Human Services Department operated at a surplus during 2009. As a result, \$550,000 of tax levy collected for that purpose was not needed; therefore the funds remain in the general fund. Transfers are only made to Human Services in the amounts needed to carry on that departments operations.

# WINNEBAGO COUNTY, WISCONSIN

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Unused levy dollars remain in the general fund, thus having a favorable impact on General Fund operations.

### Human Services (Special Revenue) Fund:

The Human Services Fund has a total fund balance of \$ 436,830. Of this amount, \$377,652 (or 86.5%) represents prepayments that benefit periods beyond the end of the current year. The balance of \$59,178 represents unreserved fund balance. Total fund balance of the Human Services Fund increased \$34,710 from the prior year.

- Our practice is to maintain a minimal fund balance in the Human Services Fund because of its need for tax levy support. As a result, most of the tax levy that is not needed is left in the General Fund at the end of the year. The Human Services Fund had a surplus of about \$550,000 for the year. Because of this, the tax levy transfer to the fund was reduced by this amount, to keep the fund balance as close to zero as possible. There was no significant variances from budget during 2009.

**Proprietary funds.** The County's proprietary funds provide the same type of information found in the government-wide financial statements, but in more detail.

Unrestricted net assets for these funds can be seen in the following table. Also displayed in this table is the total growth in unrestricted net assets for the current year.

	Airport	Solid Waste	Parkview	Highway
Unrestricted Net Assets - 2008	\$ 405,037	\$ 15,149,609	\$ 4,624,610	\$ 2,461,121
Unrestricted Net Assets - 2009	1,221,963	17,159,588	4,947,154	2,358,304
Total Growth(Decline) in Unrestricted Net Assets	\$ 816,926	\$ 2,009,979	\$ 322,544	\$ (102,817)

The Airport Fund's unrestricted net assets increased by \$816,926. The large surplus in 2009 is the result of land rental income that was not foreseen when the 2009 budget was prepared. During 2009, Oshkosh Corporation leased land on the airport grounds to store vehicles it was manufacturing for the Federal Government.

The Solid Waste Fund's unrestricted net assets increased by \$2,009,979. Part of the increase is the result of the fund having a surplus for the year of \$1,084,824. The surplus is the result landfill fee revenue exceeding expectations. Expenses do not go up proportionally because of the amount of fixed costs that do not change, thus there was an operating surplus generated in excess of expectations. During 2009, the funds net investment in capital assets increased by \$925,155. When depreciation exceeds new investments in capital equipment, this has the effect of reducing the "investment in capital assets" portion of the balance sheet. When the investment in capital assets decreases, this increases unrestricted net assets.

Park View Health Center's unrestricted net assets increased \$322,544. The fund operated at a surplus for 2009 of \$3,715,655. Park View had a profit for the current year primarily because we levy property taxes to pay principal on debt. The amount of this levy was \$2,950,094. This levy shows up as revenue on the

# WINNEBAGO COUNTY, WISCONSIN

## Management's Discussion and Analysis

December 31, 2009

statement of activities. The pay down of principal on debt does not show up on proprietary fund income statements. This pay down of principal on capital debt does not close out to unrestricted earnings but closes out to "Investment in capital assets, net of related debt" on the "Net Assets" section of the balance sheet. The balance of the surplus would close out to unrestricted net assets. The portion that did close out to unrestricted net assets (\$ 322,544) was primarily due to labor costs finishing the year under budget.

The Highway Department's unrestricted net assets decreased \$102,817. The department operated at a deficit of \$244,321 for 2009. The investment in capital assets decreased \$141,504 because depreciation of fixed assets exceeded new additions. This has the result of decreasing the investment in capital assets. A decrease in this account results in a corresponding increase in unrestricted net assets. The operating deficit for the year was planned. We had planned to use \$200,000 of fund balance to offset county road maintenance costs during 2009.

### General Fund Budgetary Highlights

Differences between the original budget and the final amended budget amounted to a net increase in appropriations of \$653,428 and can be briefly summarized as follows:

- \$668,911 is primarily due to carryovers of appropriations from 2008 to 2009. Departments that had large carryover amounts are: Facilities, Land Records Modernization and County Road Maintenance.
- There were revenue shortfalls of \$68,000 in the Planning & Zoning Department, and some relatively small Labor overages in a few departments.

### Revenues were under budgetary estimates – explanation:

During this year, revenues were under budget by \$1,391,838. This represents a variance of 1.4% from budget. A few items to note are as follows:

- Property tax collections were under budget by \$342,000, primarily the result of the bad economy.
- Investment income was under budget by \$507,000 due to falling interest rates during 2009.
- Grant revenues were under budget \$528,000 related to Watershed projects that had not yet been done, and other landowner water runoff projects that had not yet been done. This revenue loss is mostly offset due to less expenditure incurred on projects.

### Expenditures were less than budgetary estimates – explanation:

Actual operating expenditures were less than budget by \$3,009,978. Departments that were significantly under in terms of spending compared to budget include:

- County Board – Under budget by \$93,000, primarily because of \$47,500 budgeted for a program and service study that was not done.

# WINNEBAGO COUNTY, WISCONSIN

## Management's Discussion and Analysis

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- Information Systems – Under budget by \$135,000, primarily from staff turnover and temporary vacancies. A highly paid employee retired and was replaced with someone at a lower pay level. Some of the maintenance contracts on software were eliminated or had decreases.
- Facilities & Maintenance – Under budget by \$456,000. The largest area is in labor. Two positions were transferred to Facilities from the Parks Department in 2009. These were a plumber and an electrician. It was determined that the department did not need to fill one. The other was filled as a ½ time instead of full time position. This resulted in savings of roughly \$222,000. Capital outlay expenditures of \$75,000 including savings on items purchased also reduced costs. Equipment maintenance costs were \$77,000 under budget and utility savings amounted to \$40,000.
- Miscellaneous and unclassified – Under budget by \$635,000. The largest component of this was the transfer to Human Services of tax levy dollars. The Human Services Department needed about \$500,000 less than was originally budget of tax levy dollars to operate. We only transfer the funds to Human Services as needed. Any remaining tax levy dollars go back to the general fund.
- County Road Maintenance – Under budget by \$119,000. Repairs and maintenance of streets was under budget by \$155,000 because less work was done than anticipated. This was somewhat offset by snow removal exceeding budget.
- Public Health expenditures were under budget by \$250,000. Labor costs were under budget by \$82,000. We increased the labor budget later in the year, anticipating that the department was going to exceed budget but that did not happen. The result was a positive variance of \$33,000. The rest of the labor surplus was due to less of a need for temporary help. Operating supplies and other contract services were under budget by a combined total of \$154,000. This was related to grant programs that were not completed prior to the end of the year.
- Land & Water Conservation department is under budget in expenses by \$675,190. This is primarily related to grants to property owners for undertaking water runoff projects. These costs are grant funded to the County so there is revenue that normally would offset the expense. Although expenses are under budget, there is no fiscal impact related to this because revenues would also be under budget by a similar amount.
- The District Attorney office is under budget in expenses by \$146,000. This is primarily due to labor costs being under budget by \$120,000, which resulted partially from a new ½ time position not being filled until very late in the year. There were also a few staff that were off on medical leaves and they did not have sufficient funds in their sick leave banks to stay in a paid status while off.
- Emergency Management expenses were under budget by \$152,000. This is primarily due to expenses related to grant programs that were not completed prior to the end of the year.

### Capital Assets and Debt Administration

**Capital assets.** The County's investment in capital assets for its governmental and business type activities as of December 31, 2009 amounts to \$203,844,000 (rounded and net of accumulated depreciation). This investment in capital assets includes land, buildings, improvements, machinery and

## WINNEBAGO COUNTY, WISCONSIN

### Management's Discussion and Analysis

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equipment, roads, highways, and bridges. The total increase in the government's investment in capital assets for the current fiscal year was \$ 3,078,000 or 1.5% (a 5.1% increase for governmental activities and a 3.4% decrease for business-type activities). Major capital asset events during the current fiscal year included the following:

#### **Governmental Activities:**

The total change in capital assets for the governmental activities was an increase of \$5,106,000.

- The "Buildings" account increased by \$5.7 million. Most of this (\$5.5 million) is related to a new Communication Arts Center at the UW Fox Valley campus which is jointly owned by Winnebago and Outagamie Counties. This project was included in Construction in Process at the end of 2008.
- The County purchased an existing building in downtown Oshkosh to remodel and use primarily for administrative functions. This facility cost \$1,280,000. Funds will be spent during 2010 to remodel the facility in preparation for its use.
- Construction in Process – although there was a decrease of \$5.5 million resulting from the completion and capitalization as "buildings" of the Communication Arts Center, there were offsetting increases for Infrastructure projects which includes various road projects in process at the end of 2009.
- These additions are partially offset by current year depreciation expense which reduces capital assets.

#### **Business Type Activities:**

The total change in capital assets for the business type activities was a decrease of \$2,028,000.

- There were no major capital assets placed in service during 2009.
- Construction in process – This account increased \$1,115,000. This is primarily the result of a project to install a replacement landfill gas to electricity generator. Total cost of this project at the end of 2009 was \$995,000. The project is not yet complete so the asset has not yet been placed in service. Another landfill project is the installation of a gas compression system, also used in the process of converting landfill gas to electricity. Costs incurred as of the end of 2009 were \$200,000. This project is not yet complete so the asset has not yet been placed in service.
- The increases related to new additions are offset by depreciation expense. The net result being a decrease in capital assets (net of accumulated depreciation) of \$2,028,000.

# WINNEBAGO COUNTY, WISCONSIN

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<b>Winnebago County's Capital Assets</b> (net of accumulated depreciation) (Amounts Expressed in \$1,000's)						
	Governmental		Business-Type		Total	
	Activities		Activities			
	2009	2008	2009	2008	2009	2008
Land	\$ 2,958	\$ 2,899	\$ 8,413	\$ 8,413	\$ 11,371	\$ 11,312
Buildings	55,629	49,932	29,594	30,080	85,223	80,012
Improvements other than buildings	4,533	4,741	8,227	10,633	12,760	15,374
Machinery, equipment and vehicles	9,071	9,920	9,669	9,920	18,740	19,840
Infrastructure	66,286	66,699	-	-	66,286	66,699
Construction in progress	8,040	7,220	1,424	309	9,464	7,529
<b>Total</b>	<b>\$ 146,517</b>	<b>\$ 141,411</b>	<b>\$ 57,327</b>	<b>\$ 59,355</b>	<b>\$ 203,844</b>	<b>\$ 200,766</b>

Additional information on the County's capital assets can be found in the footnotes on pages 69-71 of this report.

**Long-term debt.** At the end of the current fiscal year, the County had total bonded debt outstanding of \$57,258,000, backed by the full faith and credit of the County.

<b>Winnebago County's Outstanding Debt</b> General Obligation Debt (Amounts Expressed in \$1,000's)						
	Governmental		Business-Type		Total	
	Activities		Activities			
	2009	2008	2009	2008	2009	2008
General obligation notes	\$ 33,666	\$ 35,561	\$ 18,568	\$ 21,087	\$ 52,234	\$ 56,648
General obligation bonds	3,785	3,967	1,239	1,300	5,024	5,267
<b>Total</b>	<b>\$ 37,451</b>	<b>\$ 39,528</b>	<b>\$ 19,807</b>	<b>\$ 22,387</b>	<b>\$ 57,258</b>	<b>\$ 61,915</b>

The County's total general-obligation debt decreased \$ 4,657,000 (7.5%) during the current year. There were three borrowing transactions that occurred during 2009:

## WINNEBAGO COUNTY, WISCONSIN

### Management's Discussion and Analysis

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- There was a refunding that was issued February 10, 2009, in the amount of \$3,315,000. These notes were issued to retire our Series 2000 and 2001 notes. The refunding issue will be fully paid on April 1, 2011. The net present value savings from this refinancing was \$89,458, resulting from lower interest rates.
- New Promissory Notes (Build America Bonds) were issued on November 10, 2009, in the amount of \$3,825,000. Proceeds of these notes would pay for road resurfacing and reconstruction, air conditioning equipment for the equipment room in the County jail, and air conditioning equipment at the County exposition center. These notes were issued with a 10-year payback period.
- The last issue was a State Trust Fund Loan which was issued as Economic Recovery Zone notes. This issue was dated December 1, 2009, in the amount of \$2,393,000. The proceeds were used for an additional county road project and for a rescue and fire vehicle at the county airport. These notes were issued with a 10-year payback period.

Winnebago County maintains an Aa2 rating from Moody's for general obligation debt.

State statutes limit the amount of general obligation debt a governmental entity may issue to 5 percent of its total equalized valuation. The current debt limitation for the County is \$605,338,000, which is significantly in excess of its outstanding general obligation debt of \$57,258,000. The County has a debt service fund balance of \$1,746,881.

Additional information on the County's long-term debt can be found in the footnotes on pages 73-76 of this report.

#### **Economic Factors and Next Year's Budgets and Rates**

- The national economy has been in recession for the past 25 months starting in December 2007. Like the rest of the country, Wisconsin and Winnebago County experienced a sharp economic downturn during the fourth quarter of 2008. It is expected to continue with a weak recovery starting sometime during 2010 and gaining strength into 2011.
- The unemployment rate for Winnebago County, Wisconsin is currently 8.4 percent, which is the same as a year ago. This compares favorably to the state's average unemployment rate of 9.8 percent and national average of 10.2 percent.
- Wisconsin employment declined 0.5% in 2008 and declined 4.0% in 2009. Wisconsin employment is expected to show a decrease of 0.7% during 2010. The state is expected to start adding jobs in the later part of 2010. These should yield a 1.9% growth for 2011 and a strong 2.6% growth in 2012.
- Wisconsin jobs in the construction sector have been decreasing since 2007. Job losses in 2008 were 8,000 and were expected to decline 10.6% losing another 12,500 jobs in 2009. Final numbers are not yet available. The outlook for construction related jobs is expected to reach the bottom during 2010, and recover mildly in 2011. The forecast is for a decline of 2.7% in 2010, and then increasing 0.7% in 2011 and 4.1% in 2012.

# WINNEBAGO COUNTY, WISCONSIN

## Management's Discussion and Analysis

December 31, 2009

- Employment in the manufacturing sector (one of Wisconsin's largest sectors) along with transportation and utilities declined 13.5% through the 3<sup>rd</sup> quarter 2009 (since it peaked in the second quarter of 2006). Job recovery in this sector is not expected to occur until 2011.
- The education and health sectors were the only areas posting job gains during the current recession. This sector grew 1.8% during 2008 and 2.0% for 2009 and is expected to continue posting strong growth in the next three years. The forecast is for this sector to grow 2.8% in 2010, and 3.6% in 2011, with continued growth in 2012.
- The general fund finished the year with an undesignated fund balance of \$11,426,531, a decrease of \$284,246 from last year. Based on our informal fund balance policy, this amount is \$2,954,401 below our minimum working capital target. This money is available to meet unforeseen events and needs.

These factors were considered in preparing the County's budget for the 2010 fiscal year.

As part of Wisconsin's State Budget Bill (1993 Act 16), legislation was passed that limits the County's future tax rates. The budget bill also separated the rates into an operating rate and a debt service rate. Generally, the County is limited to its 1992 tax rates. However, this limitation does not affect debt authorized prior to August 12, 1993, or refunding bonds.

The operating tax rate was further restricted during the 2005 State Legislative session; the legislature with the Governor's approval enacted the following:

### Section 66.0602 Local Levy Limits:

1. Except as provided in subs. (3), (4), and (5), no political subdivision may increase its levy in any year by a percentage that exceeds the political subdivision's valuation factor. The valuation factor is equal to the percentage change in the political subdivision's January 1 equalized value due to new construction less improvements removed between the previous year and the current year, but not less than 3% (for budget year 2010).
2. Debt service continues to be exempt from the levy limit freeze for all debt issued prior to July 1, 2005. Debt issued after July 1, 2005 will also be exempt if certain conditions are met. One of those is that the governing body can approve the bond issue by a  $\frac{3}{4}$  vote. Winnebago County has used this provision to exceed rate limits in the past and will likely continue to do so.
3. Penalties will be imposed upon any governing body that exceeds these levy limits.

The County may also exceed the limitation by holding a referendum (according to state statutes) authorizing the County Board to approve higher rates. The County may also exceed the rates if it increases the services it provides through a transfer of these services from another governmental unit.

The debt service tax rate limit was frozen at \$0.31. The debt service rate that was adopted with the 2010 budget is \$1.04. We have been able to exceed the limit by using the 2<sup>nd</sup> exception listed below:

Generally, referendum approval is required to issue unlimited tax general obligation debt, with the following exceptions:



# WINNEBAGO COUNTY, WISCONSIN

Management's Discussion and Analysis

December 31, 2009

- Refunding debt issues
- Approval by the County Board by a vote of  $\frac{3}{4}$ ths of the full board.
- A reasonable expectation that the new debt can be accommodated within the existing tax rate
- Other exceptions as listed in State Statutes Section 67.045

The 2009 tax levy and rate are within the limitations contained in state laws.

## **Requests for Information**

This financial report is designed to provide a general overview of Winnebago County, Wisconsin's finances for all those with an interest in the government's finances. 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, P.O. Box 2808, Oshkosh, WI 54903-2808.

**WINNEBAGO COUNTY, WISCONSIN**

**STATEMENT OF NET ASSETS**

December 31, 2009

(With summarized financial information for December 31, 2008)

	Primary Government		Totals		Component Unit
	Governmental Activities	Business-type Activities	December 31, 2009	December 31, 2008	Housing Authority
<u>ASSETS</u>					
Current Assets:					
Cash and investments	\$ 29,335,335	\$ 31,231,365	\$ 60,566,700	\$ 52,565,156	\$ 1,193,148
Receivables (net of allowances for uncollectibles):					
Delinquent property taxes & special assessments	7,412,385	-	7,412,385	6,058,417	-
Property taxes levied for ensuing year's budget	67,799,633	-	67,799,633	66,012,889	-
Taxes levied for other governments	2,013,845	-	2,013,845	1,993,302	-
Accounts receivable	920,382	638,706	1,559,088	4,332,594	257,197
Accrued interest	337,670	223,416	561,086	627,369	-
Notes receivable	-	598,071	598,071	-	-
Loans receivable	148,713	1,300,000	1,448,713	349,993	-
Due from other governmental agencies	1,759,339	2,934,363	4,693,702	6,613,165	-
Internal balances	(1,317,043)	1,317,043	-	-	-
Inventories	52,129	1,304,993	1,357,122	694,315	-
Deferred charges- issue cost -current	20,993	-	20,993	20,993	-
Advance payments - Vendors	717,405	394,381	1,111,786	1,282,033	18,013
Restricted assets:					
Cash and investments	-	700,213	700,213	946,380	-
Accrued interest	-	2,916	2,916	6,490	-
Total Current Assets	109,200,786	40,645,467	149,846,253	141,503,096	1,468,358
Deferred charges - issue costs	131,615	-	131,615	111,075	-
Loans receivable	1,577,069	566,000	2,143,069	2,715,194	78,500
Investment in Tri-County SSR	-	2,612,827	2,612,827	2,659,404	-
Insurance deposits	106,206	-	106,206	103,762	38,091
Restricted assets:					
Cash and investments	-	15,260,626	15,260,626	15,742,202	1,108,859
Accrued interest	-	93,644	93,644	125,483	-
Property and equipment:					
Land	2,957,902	8,412,788	11,370,690	11,311,570	727,042
Construction in progress	8,039,708	1,423,784	9,463,492	7,529,507	221,883
Buildings	75,263,243	41,889,457	117,152,700	109,507,279	8,495,743
Improvements other than buildings	9,434,418	44,719,720	54,154,138	53,893,722	-
Machinery and equipment	24,313,211	26,215,025	50,528,236	48,703,431	336,742
Infrastructure	71,882,514	-	71,882,514	71,735,433	-
Accumulated depreciation	(45,374,453)	(65,333,301)	(110,707,754)	(101,915,104)	(5,159,740)
Total Assets	\$ 257,532,219	\$ 116,506,037	\$ 374,038,256	\$ 363,726,054	\$ 7,315,478

The accompanying notes are an integral part of the financial statements.

**WINNEBAGO COUNTY, WISCONSIN**

**STATEMENT OF NET ASSETS**

December 31, 2009

(With summarized financial information for December 31, 2008)

Primary Government		Totals		Component Unit
Governmental Activities	Business-type Activities	December 31, 2009	December 31, 2008	Housing Authority

LIABILITIES AND NET ASSETS

Liabilities:

Vouchers payable	\$ 4,690,985	\$ 1,173,539	\$ 5,864,524	\$ 7,844,397	\$ 321,013
Accrued compensation	1,661,174	631,607	2,292,781	1,997,478	21,598
Claims payable	2,771,316	-	2,771,316	2,657,175	-
Other accrued liabilities	383,603	213,036	596,639	681,852	24,348
Due to other governmental agencies	3,324,129	3,821,931	7,146,060	5,424,809	67,152
Unearned property tax revenue	69,406,715	-	69,406,715	67,286,534	-
Other unearned revenue	-	25,000	25,000	25,000	38,091
Compensated absences	3,632,797	1,340,181	4,972,978	4,540,359	5,858
Current maturities of long-term debt	8,694,609	2,540,391	11,235,000	10,875,000	162,930
Premium (discount) on long-term debt	5,466	18,629	24,095	14,482	-
Deferred loss on advance refunding	-	-	-	(6,756)	-
<b>Total Current Liabilities</b>	<b>94,570,794</b>	<b>9,764,314</b>	<b>104,335,108</b>	<b>101,340,330</b>	<b>640,990</b>
Compensated absences	2,760,347	903,096	3,663,443	3,920,272	22,699
Landfill closure and long-term care	-	19,422,830	19,422,830	19,693,105	-
OPEB Liability	1,437,956	262,885	1,700,841	1,460,849	-
General obligation debt	28,786,751	17,236,249	46,023,000	51,040,005	-
Long term due to other governments	-	2,385,236	2,385,236	2,612,827	-
Revenue debt	-	-	-	-	600,555
Premium (discount) on long-term debt	(25,231)	97,800	72,569	92,990	-
<b>Total Liabilities</b>	<b>127,530,617</b>	<b>50,072,410</b>	<b>177,603,027</b>	<b>180,160,378</b>	<b>1,264,244</b>
<b>Net Assets</b>					
Investment in capital assets, net of related debt	112,827,319	39,429,575	152,256,894	143,475,454	3,858,185
Restricted for:					
Externally imposed by creditors	2,281,217	-	2,281,217	1,972,476	1,108,859
Debt service	1,363,003	-	1,363,003	1,000,964	-
Unrestricted	13,530,063	27,004,052	40,534,115	37,116,782	1,084,190
<b>Total Net Assets</b>	<b>130,001,602</b>	<b>66,433,627</b>	<b>196,435,229</b>	<b>183,565,676</b>	<b>6,051,234</b>
<b>Total Liabilities and Net Assets</b>	<b>\$ 257,532,219</b>	<b>\$ 116,506,037</b>	<b>\$ 374,038,256</b>	<b>\$ 363,726,054</b>	<b>\$ 7,315,478</b>

The accompanying notes are an integral part of the financial statements.

**WINNEBAGO COUNTY, WISCONSIN**  
**STATEMENT OF ACTIVITIES**  
**For the Year Ended December 31, 2009**

Functions/Programs	Expenses	Program Revenues			Net (Expenses) Revenues and Changes in Net Assets			Component Unit Housing Authority
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-type Activities	Total	
<b>Primary Government</b>								
Governmental activities:								
General Government	\$ 12,537,069	\$ 492,426	\$ 109,814	\$ -	\$ (11,934,829)	\$ -	\$ (11,934,829)	\$ -
Public Safety	26,953,674	4,202,363	1,317,320	-	(21,433,991)	-	(21,433,991)	-
Public Works	3,317,269	22,431	1,877,421	-	(1,417,417)	-	(1,417,417)	-
Health and Human Services	74,821,709	3,259,752	46,368,333	-	(25,193,624)	-	(25,193,624)	-
Culture, Education and Recreation	2,852,365	378,124	991,399	-	(1,482,842)	-	(1,482,842)	-
Conservation and Development	3,165,664	1,201,245	502,798	-	(1,461,621)	-	(1,461,621)	-
Interest on Long Term Debt	2,382,138	-	-	-	(2,382,138)	-	(2,382,138)	-
<b>Total governmental activities</b>	<b>126,029,888</b>	<b>9,556,341</b>	<b>51,167,085</b>	<b>-</b>	<b>(65,306,462)</b>	<b>-</b>	<b>(65,306,462)</b>	<b>-</b>
Business-type activities:								
Airport	2,312,237	2,305,686	-	-	-	(6,551)	(6,551)	-
Solid Waste Management	13,624,249	13,991,363	13	-	-	367,127	367,127	-
Park View	18,055,764	11,186,468	43,741	-	-	(6,825,555)	(6,825,555)	-
Highway	10,961,067	10,875,360	-	-	-	(85,707)	(85,707)	-
<b>Total business-type activities</b>	<b>44,953,317</b>	<b>38,358,877</b>	<b>43,754</b>	<b>-</b>	<b>-</b>	<b>(6,550,686)</b>	<b>(6,550,686)</b>	<b>-</b>
<b>Total Primary Government</b>	<b>\$ 170,983,205</b>	<b>\$ 47,915,218</b>	<b>\$ 51,210,839</b>	<b>\$ -</b>	<b>(65,306,462)</b>	<b>(6,550,686)</b>	<b>(71,857,148)</b>	<b>-</b>
<b>Component Unit</b>								
Housing Authority	\$ 3,341,589	\$ 742,117	\$ -	\$ -	-	-	-	(2,599,472)
<b>General Revenues</b>								
Property taxes					65,670,441	-	65,670,441	-
Other taxes					1,267,420	-	1,267,420	-
Grants and contributions not restricted to specific programs					13,497,463	1,866,766	15,364,229	2,371,878
Unrestricted investment earnings					1,260,787	739,938	2,000,725	59,261
Miscellaneous					296,349	127,537	423,886	141,575
Transfers					(9,048,032)	9,048,032	-	-
<b>Total general revenues and transfers</b>					<b>72,944,428</b>	<b>11,782,273</b>	<b>84,726,701</b>	<b>2,572,714</b>
<b>Changes in Net Assets</b>					<b>7,637,966</b>	<b>5,231,587</b>	<b>12,869,553</b>	<b>(26,758)</b>
Retro Adjustment					-	-	-	4
Net Assets as of January 1, 2009					122,363,636	61,202,040	183,565,676	6,077,988
<b>Net Assets as of December 31, 2009</b>					<b>\$ 130,001,602</b>	<b>\$ 66,433,627</b>	<b>\$ 196,435,229</b>	<b>\$ 6,051,234</b>

The accompanying notes are an integral part of the financial statements.

**WINNEBAGO COUNTY, WISCONSIN  
BALANCE SHEET - GOVERNMENTAL FUNDS**

December 31, 2009  
(With summarized financial information for December 31, 2008)

	Governmental Funds			Totals	
	General	Human Services	Non Major Funds	December 31, 2009	December 31, 2008
<u>ASSETS</u>					
Current Assets:					
Cash and investments	\$ 13,327,906	\$ 4,571,118	\$ 4,949,627	\$ 22,848,651	\$ 22,576,270
Receivables (net of allowances for uncollectibles):					
Delinquent property taxes & special assessments	7,412,385	-	-	7,412,385	6,058,417
Property taxes levied for ensuing year's budget	67,799,633	-	-	67,799,633	66,012,889
Taxes levied for other governments	2,013,845	-	-	2,013,845	1,993,302
Accounts receivable	122,869	242,145	121,747	486,761	2,204,971
Accrued interest	229,475	-	47,922	277,397	316,251
Loans receivable	148,713	-	-	148,713	70,580
Due from other governmental agencies	1,161,289	597,257	-	1,758,546	3,743,761
Due from other funds	1,696,766	-	-	1,696,766	160,510
Inventories	423	-	-	423	1,145
Advance payments - Vendors	37,805	377,652	-	415,457	414,262
<b>Total Current Assets</b>	<b>93,951,109</b>	<b>5,788,172</b>	<b>5,119,296</b>	<b>104,858,577</b>	<b>103,552,358</b>
Loans receivable	1,577,069	-	-	1,577,069	196,047
<b>Total Assets</b>	<b>\$ 95,528,178</b>	<b>\$ 5,788,172</b>	<b>\$ 5,119,296</b>	<b>\$ 106,435,646</b>	<b>\$ 103,748,405</b>
<u>LIABILITIES AND FUND BALANCES</u>					
Liabilities:					
Vouchers payable	\$ 538,085	\$ 3,802,107	\$ 102,455	\$ 4,442,647	\$ 6,502,921
Accrued compensation	1,376,458	282,982	-	1,659,440	1,389,001
Other accrued liabilities	-	(275)	-	(275)	319
Due to other governmental agencies	2,352,600	971,529	-	3,324,129	2,897,069
Due to other funds	-	10,000	1,686,766	1,696,766	160,510
Deferred property tax revenue	69,406,715	-	-	69,406,715	67,286,534
Other deferred revenue	322,617	284,999	-	607,616	783,299
<b>Total Current Liabilities</b>	<b>73,996,475</b>	<b>5,351,342</b>	<b>1,789,221</b>	<b>81,137,038</b>	<b>79,019,653</b>
<b>Total Liabilities</b>	<b>73,996,475</b>	<b>5,351,342</b>	<b>1,789,221</b>	<b>81,137,038</b>	<b>79,019,653</b>

The accompanying notes are an integral part of the financial statements.

**WINNEBAGO COUNTY, WISCONSIN**  
**BALANCE SHEET - GOVERNMENTAL FUNDS**

December 31, 2009  
(With summarized financial information for December 31, 2008)

	Governmental Funds			Totals	
	General	Human Services	Non Major Funds	December 31, 2009	December 31, 2008
Fund balances:					
Reserved for:					
Delinquent property taxes	4,642,530	-	-	4,642,530	3,653,051
Inventories	423	-	-	423	1,145
Advance payments	37,805	377,652	-	415,457	414,262
Capital outlay	114,373	-	3,231,538	3,345,911	3,017,240
Loans receivable	2,246,609	-	-	2,246,609	1,941,109
Public safety	330,365	-	-	330,365	338,779
Scholarship program	34,608	-	-	34,608	31,367
Prior years commitments	335,816	-	-	335,816	561,557
Debt service	-	-	1,746,881	1,746,881	1,399,585
Unreserved:					
Designated:					
Prior years appropriations	124,751	-	-	124,751	107,354
Special projects	2,237,892	-	-	2,237,892	1,778,207
Undesignated for:					
General fund	11,426,531	-	-	11,426,531	11,710,777
Special revenue	-	59,178	-	59,178	16,488
Capital projects (deficit)	-	-	(1,648,344)	(1,648,344)	(242,169)
<b>Total Fund Balances</b>	<b>21,531,703</b>	<b>436,830</b>	<b>3,330,075</b>	<b>25,298,608</b>	<b>24,728,752</b>
<b>Total Liabilities and Fund Balances</b>	<b>\$ 95,528,178</b>	<b>\$ 5,788,172</b>	<b>\$ 5,119,296</b>	<b>\$ 106,435,646</b>	<b>\$ 103,748,405</b>

The accompanying notes are an integral part of the financial statements.

**WINNEBAGO COUNTY, WISCONSIN**

Reconciliation of the Balance Sheet  
to the Statement of Net Assets-  
Governmental Funds

For the Year Ended December 31, 2009

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Fund balances - total governmental funds	\$25,298,608
Amounts reported for governmental activities in the statement of net assets are different because:	
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	
Land	2,957,902
Construction in progress	8,039,708
Buildings	75,263,243
Improvements other than buildings	9,434,418
Machinery and equipment	24,313,211
Infrastructure	71,882,514
Less: Accumulated depreciation	(45,374,453)
Internal Service Fund - Equipment	(5,515)
Add: Accumulated depreciation- Internal Service Fund Equipment	3,309
Accounts receivable that do not provide current financial resources are not revenues and, therefore, are not reported in the fund statements.	
Human Services deficit reduction benefit	187,840
Human Services cash receivables	59,228
Internal service funds are used by management to charge the cost of mail service, microfilming, printing, workers compensation insurance, property and liability insurance, self-funded health and dental insurance to individual funds. The assets and liabilities of the internal service funds are included in the governmental activities in the statement of assets.	
Net assets of internal service funds	4,149,519
Net assets of internal service funds allocated to business-type activities	(1,317,043)
Compensated absences recorded in internal service funds	17,330
OPEB liability recorded in internal service funds	8,129
Long-term liabilities, including bonds payable and compensated absences are not due and payable in the current period and, therefore, are not reported in the funds.	
General obligation debt payable	(37,481,360)
Compensated absences	(6,393,144)
OPEB Liability	(1,437,956)
Rounding	3
Premium on long-term debt	19,765
Deferred charges - issuance costs	152,608
Accrued interest	(383,878)
Deferred revenues that are unavailable for governmental funds are recognized as revenue in governmental activities	607,616
Net assets of governmental activities	<u>\$130,001,602</u>

The accompanying notes are an integral part of the financial statements.

**WINNEBAGO COUNTY, WISCONSIN**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES**  
**IN FUND BALANCES - GOVERNMENTAL FUNDS**

Year ended December 31, 2009  
(With summarized financial information for the year ended December 31, 2008)

	Governmental Fund Types			Totals	
	General	Human Services	Non Major Funds	December 31, 2009	December 31, 2008
<b>Revenues:</b>					
Taxes	\$ 66,937,861	\$ -	\$ -	\$ 66,937,861	\$ 65,113,184
Intergovernmental	10,964,625	50,223,149	1,979,404	63,167,178	65,273,054
Licenses and permits	274,161	-	-	274,161	298,055
Fines, forfeitures and penalties	809,585	-	-	809,585	765,755
Charges for services provided to:					
Public	4,004,499	2,980,297	-	6,984,796	6,860,306
Other governmental entities	1,175,957	(1,638)	-	1,174,319	994,340
Other county departments	177,376	-	-	177,376	144,559
Investment Income	1,021,663	-	76,561	1,098,224	1,782,744
Miscellaneous	358,084	10,972	1,811,956	2,181,012	884,871
<b>Total Revenues</b>	<b>85,723,811</b>	<b>53,212,780</b>	<b>3,867,921</b>	<b>142,804,512</b>	<b>142,116,868</b>
<b>Expenditures:</b>					
Current:					
General government	11,760,416	-	-	11,760,416	11,468,691
Public safety	25,385,793	-	-	25,385,793	24,683,137
Public works	2,756,922	-	-	2,756,922	3,252,286
Health and human services	3,680,769	70,914,497	-	74,595,266	72,339,507
Culture, education and recreation	2,291,162	-	-	2,291,162	3,418,297
Conservation and development	2,948,632	-	-	2,948,632	2,732,767
Capital projects	-	-	9,958,424	9,958,424	13,181,706
Debt service:					
Principal retirement	-	-	7,531,574	7,531,574	8,567,296
Interest and fiscal charges	-	-	1,443,186	1,443,186	1,527,319
<b>Total Expenditures</b>	<b>48,823,694</b>	<b>70,914,497</b>	<b>18,933,184</b>	<b>138,671,375</b>	<b>141,171,006</b>
<b>Excess of Revenues Over (Under) Expenditures</b>	<b>36,900,117</b>	<b>(17,701,717)</b>	<b>(15,065,263)</b>	<b>4,133,137</b>	<b>945,862</b>

The accompanying notes are an integral part of the financial statements.



**WINNEBAGO COUNTY, WISCONSIN**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES**  
**IN FUND BALANCES - GOVERNMENTAL FUNDS**

Year ended December 31, 2009  
(With summarized financial information for the year ended December 31, 2008)

	Governmental Fund Types			Totals	
	General	Human Services	Non Major Funds	December 31, 2009	December 31, 2008
Other Financing Sources (Uses):					
Transfers in	313,660	17,736,427	10,138,864	28,188,951	28,835,149
Transfers out	(36,031,238)	-	(1,215,244)	(37,246,482)	(37,689,138)
Payment of refunded debt	-	-	(3,257,319)	(3,257,319)	-
Debt issued	-	-	8,742,196	8,742,196	6,375,000
Premium on debt issuance	-	-	9,373	9,373	(26,325)
Total Other Financing Sources (Uses)	(35,717,578)	17,736,427	14,417,870	(3,563,281)	(2,505,314)
Change in Fund Balances	1,182,539	34,710	(647,393)	569,856	(1,559,452)
Fund Balances - January 1,	20,349,164	402,120	3,977,468	24,728,752	26,288,204
Fund Balances - December 31	\$ 21,531,703	\$ 436,830	\$ 3,330,075	\$ 25,298,608	\$ 24,728,752

The accompanying notes are an integral part of the financial statements.

**WINNEBAGO COUNTY, WISCONSIN**  
 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, 2009

Net changes in fund balances - total governmental funds	\$569,856
<p>Amounts reported for governmental activities in the statement of activities are different because:</p>	
<p>Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which capital outlays exceeded depreciation in the current period.</p>	
Capital outlay reported in governmental funds is capitalized in governmental activities	9,647,670
Capital assets reported in functional expenditures	1,009
Depreciation is reported in governmental activities	(4,542,325)
<p>Human Services revenues in the statement of activities do not provide current financial resources and are not reported as revenues in the fund statement. This is the amount by which revenue at the end of year (\$247,068) was higher than revenue at the beginning of the year (\$286,967).</p>	
	(39,899)
<p>The net revenues for certain activities of internal service funds are reported with governmental activities. This is the amount by which the increase in net assets (\$666,357) exceeds the amount allocated to business-type activities (\$151,309).</p>	
	515,048
<p>Revenues that are currently not available are deferred in the fund statements. This is the amount by which deferred revenue at the end of year (\$607,616) was lower than deferred revenue at the beginning of the year (\$783,299).</p>	
	(175,683)
<p>The issuance of long-term debt (i.e., bond anticipation notes, leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net assets. Also, governmental funds report the effect of issuance costs, premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities.</p>	
Long-term debt issued	(8,742,196)
Long-term debt repaid	10,788,892
Change in compensated absences	(174,137)
Change in OPEB Liability	(239,353)
Change in discounts/premiums on long-term debt	(8,224)
Change in deferred amounts for advance refundings	(4,383)
Change in deferred amounts for issuance costs	20,540
Change in accrued interest	14,743
Change in internal service fund OPEB liability	4,889
Change in internal service fund compensated absences	1,519
	\$7,637,966
Change in net assets of governmental activities	\$7,637,966

The accompanying notes are an integral part of the financial statements.

**WINNEBAGO COUNTY, WISCONSIN**

**STATEMENT OF NET ASSETS-  
PROPRIETARY FUNDS**

December 31, 2009  
(With summarized financial information for December 31, 2008)

	Business-type Activities- Enterprise Funds				Total		Governmental Activities-
	Airport Fund	Solid Waste Management Fund	Park View Health Center Fund	Highway Fund	December 31, 2009	December 31, 2008	Internal Service Funds
<b>ASSETS</b>							
Current assets:							
Cash and investments	\$ 2,284,800	\$ 20,776,768	\$ 6,063,159	\$ 2,106,638	\$ 31,231,365	\$ 24,249,037	\$ 6,486,684
Receivables (net of allowances for uncollectibles):							
Accounts receivable	64,331	494,225	45,966	34,184	638,706	1,833,476	186,553
Accrued interest	-	207,432	-	15,984	223,416	244,344	60,273
Notes receivable	-	598,071	-	-	598,071	-	-
Loans receivable	-	1,300,000	-	-	1,300,000	279,413	-
Due from other governmental agencies	-	1,071,766	741,034	1,121,563	2,934,363	2,860,505	792
Inventories	62,419	563,143	71,524	607,907	1,304,993	672,408	51,706
Advance payments - Vendors	-	157,523	234,838	2,020	394,381	426,546	301,948
Restricted assets:							
Cash and investments	381,822	-	318,391	-	700,213	946,380	-
Accrued interest	-	-	2,916	-	2,916	6,490	-
<b>Total Current Assets</b>	<b>2,793,372</b>	<b>25,168,928</b>	<b>7,477,828</b>	<b>3,888,296</b>	<b>39,328,424</b>	<b>31,518,599</b>	<b>7,087,956</b>
Noncurrent Assets:							
Restricted assets:							
Cash and investments	-	15,260,626	-	-	15,260,626	15,742,202	-
Accrued interest	-	93,644	-	-	93,644	125,483	-
Other Assets:							
Loans receivable	-	566,000	-	-	566,000	2,519,147	-
Investments in Tri-County venture	-	2,612,827	-	-	2,612,827	2,659,404	-
Insurance deposits	-	-	-	-	-	-	106,206
Property and equipment:							
Land	5,959,098	1,613,616	147,842	692,232	8,412,788	8,412,788	-
Construction in progress	228,329	1,195,455	-	-	1,423,784	309,088	-
Buildings	5,901,318	5,627,820	24,232,012	6,128,307	41,889,457	41,620,190	-
Improvements other than buildings	19,508,426	21,313,315	3,868,917	29,062	44,719,720	44,606,551	-
Machinery and equipment	3,223,945	7,663,269	3,639,460	11,688,351	26,215,025	25,427,002	5,515
<b>Total Property and Equipment</b>	<b>34,821,116</b>	<b>37,413,475</b>	<b>31,888,231</b>	<b>18,537,952</b>	<b>122,660,774</b>	<b>120,375,619</b>	<b>5,515</b>
Less accumulated depreciation	(22,005,064)	(28,337,292)	(5,338,946)	(9,651,999)	(65,333,301)	(61,021,069)	(3,309)
<b>Total Property and Equipment - Net</b>	<b>12,816,052</b>	<b>9,076,183</b>	<b>26,549,285</b>	<b>8,885,953</b>	<b>57,327,473</b>	<b>59,354,550</b>	<b>2,206</b>
<b>Total Noncurrent Assets</b>	<b>12,816,052</b>	<b>27,609,280</b>	<b>26,549,285</b>	<b>8,885,953</b>	<b>75,860,570</b>	<b>80,400,786</b>	<b>108,412</b>
<b>Total Assets</b>	<b>\$ 15,609,424</b>	<b>\$ 52,778,208</b>	<b>\$ 34,027,113</b>	<b>\$ 12,774,249</b>	<b>\$ 115,188,994</b>	<b>\$ 111,919,385</b>	<b>\$ 7,196,368</b>

The accompanying notes are an integral part of the financial statements

**WINNEBAGO COUNTY, WISCONSIN**

**STATEMENT OF NET ASSETS-  
PROPRIETARY FUNDS**

December 31, 2009  
(With summarized financial information for December 31, 2008)

	Business-type Activities- Enterprise Funds				Total		Governmental Activities-
	Airport Fund	Solid Waste Management Fund	Park View Health Center Fund	Highway Fund	December 31, 2009	December 31, 2008	Internal Service Funds
<b>LIABILITIES AND NET ASSETS</b>							
Current liabilities:							
Vouchers payable	\$ 43,807	\$ 768,926	\$ 211,195	\$ 149,611	\$ 1,173,539	\$ 1,110,531	\$ 248,340
Accrued compensation	7,526	24,326	352,885	246,870	631,607	607,054	1,734
Claims payable	-	-	-	-	-	-	2,771,316
Other accrued liabilities	9,866	5,317	193,478	4,375	213,036	282,912	-
Due to other governmental agencies	43,634	3,750,983	7,808	19,506	3,821,931	2,527,740	-
Unearned revenue	-	-	25,000	-	25,000	25,000	-
Compensated absences	35,939	82,013	925,803	296,426	1,340,181	1,330,668	10,103
Current maturities of long-term debt	65,172	6,641	2,446,811	21,767	2,540,391	3,375,276	-
Premium on long-term debt	-	-	18,629	-	18,629	19,032	-
Deferred loss on advance refunding	-	-	-	-	-	(2,373)	-
<b>Total Current Liabilities</b>	<b>205,944</b>	<b>4,638,206</b>	<b>4,181,609</b>	<b>738,555</b>	<b>9,764,314</b>	<b>9,275,840</b>	<b>3,031,493</b>
Compensated absences	24,260	35,886	415,370	427,580	903,096	910,956	7,227
Landfill closure and long-term care	-	19,422,830	-	-	19,422,830	19,693,105	-
Long-term due to other governments	-	2,385,236	-	-	2,385,236	2,612,827	-
General obligation debt	944,068	117,589	15,822,222	352,370	17,236,249	19,011,675	-
Premium on long-term debt	-	-	97,800	-	97,800	116,429	-
OPEB liability (asset)	26,002	(57,311)	282,707	11,487	262,885	262,246	8,129
<b>Total Liabilities</b>	<b>1,200,274</b>	<b>26,542,436</b>	<b>20,799,708</b>	<b>1,529,992</b>	<b>50,072,410</b>	<b>51,883,078</b>	<b>3,046,849</b>
Net Assets:							
Invested in capital assets, net of related debt	13,187,187	9,076,184	8,280,251	8,885,953	39,429,575	37,395,930	2,206
Unrestricted	1,221,963	17,159,588	4,947,154	2,358,304	25,687,009	22,640,377	4,147,313
<b>Total Net Assets</b>	<b>14,409,150</b>	<b>26,235,772</b>	<b>13,227,405</b>	<b>11,244,257</b>	<b>65,116,584</b>	<b>60,036,307</b>	<b>4,149,519</b>
<b>Total Liabilities and Net Assets</b>	<b>\$ 15,609,424</b>	<b>\$ 52,778,208</b>	<b>\$ 34,027,113</b>	<b>\$ 12,774,249</b>	<b>\$ 115,188,994</b>	<b>\$ 111,919,385</b>	<b>\$ 7,196,368</b>

Total Net Assets at 12/31/2009	\$ 65,116,584
Internal Services Lookback Balance	1,165,733
Internal Services Current Year Activity	151,310
<b>Total Net Assets - Business-type Activities</b>	<b>\$ 66,433,627</b>

The accompanying notes are an integral part of the financial statements

**WINNEBAGO COUNTY, WISCONSIN**

**STATEMENT OF REVENUES, EXPENSES AND CHANGES  
IN FUND NET ASSETS - PROPRIETARY FUNDS**

Year ended December 31, 2009

(With summarized financial information for enterprise funds for the year ended December 31, 2008)

	Business-type Activities- Enterprise Funds				Totals		Governmental Activities-
	Airport Fund	Solid Waste Management Fund	Park View Health Center Fund	Highway Department Fund	December 31, 2009	December 31, 2008	Internal Service Funds
Operating Revenues:							
Charges for services provided to:							
Public	\$ 2,305,686	\$ 6,005,813	\$ 5,394,056	\$ 13,516	\$ 13,719,071	\$ 11,561,123	\$ 2,017
Other governmental entities	-	7,963,149	5,835,447	5,623,245	19,421,841	18,537,121	7,746
Other county departments	-	22,413	707	5,238,598	5,261,718	5,179,746	8,383,854
Miscellaneous	2,642	64,064	-	45,658	112,364	374,574	-
Total Operating Revenues	2,308,328	14,055,439	11,230,210	10,921,017	38,514,994	35,652,564	8,393,617
Operating Expenses:							
Salaries, wages and benefits	614,037	1,502,669	13,737,538	5,315,393	21,169,637	20,895,517	141,219
Materials, suppliers and services	442,756	7,803,690	2,522,753	4,544,281	15,313,480	13,628,189	7,757,029
Heat, light and power	361,149	378,169	335,378	123,815	1,198,511	1,307,026	-
Depreciation	890,045	2,500,188	740,925	1,014,418	5,145,576	5,399,077	1,103
Landfill closure & long-term care	-	1,441,261	-	-	1,441,261	3,115,302	-
Total Operating Expenses	2,307,987	13,625,977	17,336,594	10,997,907	44,268,465	44,345,111	7,899,351
Operating Income (Loss)	341	429,462	(6,106,384)	(76,890)	(5,753,471)	(8,692,547)	494,266
Non-Operating Revenues (Expenses):							
Investment income	9,397	666,254	11,034	53,253	739,938	2,238,613	162,591
Interest expense	(17,377)	(8,923)	(786,677)	(17,013)	(829,990)	(946,004)	-
Premium on bond	-	-	18,629	-	18,629	18,629	-
Amortization of premium (discount) on debt issue	-	404	-	-	404	1,617	-
Grant revenue	-	-	1,866,766	-	1,866,766	2,214,750	-
Loss on advance refunding	-	(2,373)	-	-	(2,373)	(9,492)	-
Gain (Loss) on sale of capital assets	-	-	-	-	-	(1,280,613)	-
Issuance costs of long term debt	-	-	(3,987)	-	(3,987)	(9,303)	-
Total Non-Operating Revenues (Expenses)	(7,980)	655,362	1,105,765	36,240	1,789,387	2,228,197	162,591

The accompanying notes are an integral part of the financial statements

**WINNEBAGO COUNTY, WISCONSIN**

**STATEMENT OF REVENUES, EXPENSES AND CHANGES  
IN FUND NET ASSETS - PROPRIETARY FUNDS**

Year ended December 31, 2009

(With summarized financial information for enterprise funds for the year ended December 31, 2008)

	Business-type Activities- Enterprise Funds				Totals		Governmental Activities-
	Airport Fund	Solid Waste Management Fund	Park View Health Center Fund	Highway Department Fund	December 31, 2009	December 31, 2008	Internal Service Funds
Income (Loss) Before Transfers and Contributions	(7,639)	1,084,824	(5,000,619)	(40,650)	(3,964,084)	(6,464,350)	656,857
Transfers in	531,748	-	8,716,284	-	9,248,032	8,983,565	9,500
Transfers out	-	-	-	(200,000)	(200,000)	(200,000)	-
Capital contributions	-	-	-	(3,671)	(3,671)	79,719	-
Increase (Decrease) in Net Assets	524,109	1,084,824	3,715,665	(244,321)	5,080,277	2,398,934	666,357
Total Beginning Net Assets	13,885,041	25,150,948	9,511,740	11,488,578		57,637,373	3,483,162
Total Ending Net Assets	<u>\$ 14,409,150</u>	<u>\$ 26,235,772</u>	<u>\$ 13,227,405</u>	<u>\$ 11,244,257</u>		<u>\$ 60,036,307</u>	<u>\$ 4,149,519</u>
						Internal Service Fund Current Year Activity	151,310
						Change in Net Assets - Business-type Activities	<u>\$ 5,231,587</u>

The accompanying notes are an integral part of the financial statements

WINNEBAGO COUNTY, WISCONSIN

STATEMENT OF CASH FLOWS -  
PROPRIETARY FUNDS

Year ended December 31, 2009

(With summarized financial information for enterprise funds for the year ended December 31, 2008)

	Business-type Activities- Enterprise Funds				Totals		Governmental Activities-
	Airport Fund	Solid Waste Management Fund	Park View Health Center Fund	Highway fund	December 31, 2009	December 31, 2008	Internal Service Fund
Cash flows from operating activities:							
Cash received from customers	\$ 2,408,779	\$ 14,625,920	\$ 11,627,538	\$ 6,046,440	\$ 34,708,677	\$ 29,773,828	\$ 8,710
Cash received from county	-	22,413	707	5,238,598	5,261,718	5,179,746	8,213,455
Cash payments for goods and services	(822,275)	(8,972,095)	(3,143,781)	(4,756,612)	(17,694,763)	(17,962,219)	(7,519,605)
Cash payments to employees	(605,279)	(1,545,288)	(13,626,858)	(5,365,366)	(21,142,791)	(21,087,529)	(134,500)
Net cash provided by (used for) operating activities	981,225	4,130,950	(5,142,394)	1,163,060	1,132,841	(4,096,174)	568,060
Cash flows from noncapital financing activities:							
Transfers in	531,748	-	8,716,284	-	9,248,032	8,983,565	9,500
Transfers out	-	-	-	(200,000)	(200,000)	(200,000)	-
Grants received	-	-	1,866,766	-	1,866,766	2,214,750	-
Net cash provided by (used for) noncapital financing activities	531,748	-	10,583,050	(200,000)	10,914,798	10,998,315	9,500
Cash flows from capital and related financing activities:							
Purchases of capital assets	(707,588)	(1,216,872)	(321,189)	(908,776)	(3,154,425)	(3,818,316)	-
Disposal of capital assets	-	-	-	-	-	1,955	-
Payment of debt	(69,626)	(364,183)	(2,950,094)	(17,212)	(3,401,115)	(2,492,698)	-
Interest paid on debt	(10,428)	(11,726)	(817,611)	(17,087)	(856,852)	(969,750)	-
Proceeds from sale of capital assets	-	-	-	32,191	32,191	3,150	-
Proceeds from issuance of debt	775,804	-	-	15,000	790,804	125,000	-
Contributions	-	-	-	-	-	79,719	-
Net cash used in capital and related financing activities	(11,838)	(1,592,781)	(4,088,894)	(895,884)	(6,589,397)	(7,070,940)	-

The accompanying notes are an integral part of the financial statements.

**WINNEBAGO COUNTY, WISCONSIN**

**STATEMENT OF CASH FLOWS -  
PROPRIETARY FUNDS**

Year ended December 31, 2009

(With summarized financial information for enterprise funds for the year ended December 31, 2008)

	Business-type Activities- Enterprise Funds				Totals		Governmental Activities-
	Airport Fund	Solid Waste Management Fund	Park View Health Center Fund	Highway fund	December 31, 2009	December 31, 2008	Internal Service Fund
Cash flows from investing activities:							
Purchases of investments	-	(10,165,169)	-	-	(10,165,169)	(7,334,420)	-
Sale of investments	-	10,160,633	-	-	10,160,633	7,095,363	-
Investment income	9,397	713,025	14,608	59,249	796,279	1,627,881	169,277
Net cash provided by investing activities	9,397	708,489	14,608	59,249	791,743	1,388,824	169,277
Net increase in cash and cash equivalents	1,510,532	3,246,658	1,366,370	126,425	6,249,985	1,220,025	746,837
Cash and cash equivalents - January 1	-	17,450,168	5,015,180	1,980,213	24,445,561	24,381,626	5,739,847
Cash and cash equivalents - December 31	\$ 1,510,532	\$ 20,696,826	\$ 6,381,550	\$ 2,106,638	\$ 30,695,546	\$ 25,601,651	\$ 6,486,684

The accompanying notes are an integral part of the financial statements.



**WINNEBAGO COUNTY, WISCONSIN**

**STATEMENT OF CASH FLOWS -  
PROPRIETARY FUNDS**

Year ended December 31, 2009

(With summarized financial information for enterprise funds for the year ended December 31, 2008)

	Business-type Activities- Enterprise Funds				Totals		Governmental Activities-
	Airport Fund	Solid Waste Management Fund	Park View Health Center Fund	Highway fund	December 31, 2009	December 31, 2008	Internal Service Fund
Reconciliation of operating income (loss) to net cash provided by operating activities:							
Operating income (loss)	\$ -	\$ 429,462	\$ (6,106,384)	\$ (76,890)	\$ (5,753,812)	\$ (8,701,850)	\$ 494,266
Adjustments to reconcile operating income to net cash provided by operating activities:							
Depreciation	-	2,500,188	740,925	1,014,418	4,255,531	5,399,077	1,103
Changes in assets and liabilities							
Receivables	-	462,238	311,169	320,912	1,094,319	(1,139,602)	(180,203)
Due from other governments	100,451	(203,833)	86,866	43,109	26,593	466,083	8,751
Notes receivable	-	(598,071)	-	-	(598,071)	-	-
Loan receivable	-	932,560	-	-	932,560	38,665	-
Investment in Tri-County Single Steam Recycling	-	46,577	-	-	46,577	(2,659,404)	-
Inventories	-	(563,143)	(993)	(57,615)	(621,751)	(10,558)	(30,944)
Advance payments	(10,834)	39,769	(10,945)	(646)	17,344	(122,600)	136,833
Vouchers payable	-	389,481	(278,200)	(31,589)	79,692	(1,695,082)	17,394
OPEB liability	(16,684)	-	-	-	(16,684)	-	1,830
Due to other governments	-	1,051,630	4,488	1,334	1,057,452	449,999	-
Due from / to other funds	9,148	-	-	-	9,148	-	-
Unearned revenue	8,758	-	-	-	8,758	(64,136)	-
Other liabilities	-	(85,633)	110,680	(49,973)	(24,926)	(173,769)	119,030
Long-term due to other governments	-	-	-	-	-	2,612,827	-
Long-term care accrual	-	(270,275)	-	-	(270,275)	1,504,176	-
Total adjustments	74,155	3,701,488	963,990	1,239,950	5,996,267	4,605,676	73,794
Net cash provided by (used for) operating activities	\$ 74,155	\$ 4,130,950	\$ (5,142,394)	\$ 1,163,060	\$ 242,455	\$ (4,096,174)	\$ 568,060
Cash and cash equivalents at end of year consist of:							
Unrestricted cash and investments	\$ 2,284,800	\$ 20,776,768	\$ 6,063,159	\$ 2,106,638	\$ 31,231,365	\$ 24,249,037	\$ 6,486,684
Restricted cash and investments	381,822	15,260,626	318,391	-	15,960,839	16,688,581	-
Less noncurrent investments	-	(15,340,568)	-	-	(15,340,568)	(15,335,967)	-
Total cash and cash equivalents	\$ 2,666,622	\$ 20,696,826	\$ 6,381,550	\$ 2,106,638	\$ 31,851,636	\$ 25,601,651	\$ 6,486,684

**NONCASH INVESTING, CAPITAL AND FINANCING ACTIVITIES**

In 2009 there was no non cash transactions from the FAA . In 2008 there was a non cash contribution from the FAA in the amount of \$64,380. In 2009 the County was required to give a capital asset to Fond Du Lac County. In 2008 the County received a contribution of equipment from the State of \$79,719.

The accompanying notes are an integral part of the financial statements.

**WINNEBAGO COUNTY, WISCONSIN**  
**STATEMENT OF FIDUCIARY NET ASSETS**

December 31, 2009  
 (With summarized financial information for December 31, 2008)

	Agency Funds	
	Total	
	December 31, 2009	December 31, 2008
<u>ASSETS</u>		
Cash and investments	\$ 1,313,742	\$ 1,621,904
Accounts receivable	2,618	5,023
Accrued grants and aids	-	5,427
Deferred charges	4,860	-
Total Assets	<u>\$ 1,321,220</u>	<u>\$ 1,632,354</u>
<u>LIABILITIES</u>		
Liabilities:		
Other accrued liabilities	\$ 1,321,220	\$ 1,632,354
Total Liabilities	<u>\$ 1,321,220</u>	<u>\$ 1,632,354</u>

The accompanying notes are an integral part of the financial statements.

# WINNEBAGO COUNTY, WISCONSIN

## INDEX TO NOTES TO FINANCIAL STATEMENTS

December 31, 2009

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# WINNEBAGO COUNTY, WISCONSIN

## INDEX TO NOTES TO FINANCIAL STATEMENTS (cont.) December 31, 2009

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# WINNEBAGO COUNTY, WISCONSIN

## NOTES TO FINANCIAL STATEMENTS December 31, 2009

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### **NOTE I – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

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The accounting policies of Winnebago County, Wisconsin conform to generally accepted accounting principles 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 Winnebago County. The reporting entity for the County consists of (a) the primary government, (b) organizations for which the primary government is financially accountable, and (c) other organizations for which the nature and significance of their relationship with the primary government are such that their exclusion would cause the reporting entity's financial statements to be misleading or incomplete. A legally separate organization should be reported as a component unit if the elected officials of the primary government are financially accountable to the organization. The primary government is financially accountable if it appoints a voting majority of the organization's governing body and (1) it is able to impose its will on that organization or (2) there is a potential for the organization to provide specific financial benefits to or burdens on the primary government. The primary government may be financially accountable if an organization is fiscally dependent on the primary government.

A legally separate, tax exempt organization should be reported as a component unit of a reporting entity if all of the following criteria are met: (1) the economic resources received or held by the separate organization are entirely or almost entirely for the direct benefit of the primary government, its component units, or its constituents; (2) the primary government is entitled to, or has the ability to otherwise access, a majority of the economic resources received or held by the separate organization; (3) the economic resources received or held by an individual organization that the specific primary government, or its component units, is entitled to, or has the ability to otherwise access, are significant to that primary government. Blended component units, although legally separate entities, are, in substance, part of the government's operations and are reported with similar funds of the primary government. Each discretely presented component unit is reported in a separate column in the government-wide financial statements (see note below for description) to emphasize that it is legally separate from the government. This report does not contain any blended component units.

#### **DISCRETELY PRESENTED COMPONENT UNIT**

##### *Winnebago County Housing Authority*

The government-wide financial statements include the Winnebago County Housing Authority ("Housing Authority") as a component unit. The Housing Authority is a legally separate organization. The board of the Housing Authority is appointed by the county board. Wisconsin Statutes provide for circumstances whereby the county can impose its will on the Housing Authority, and also create a potential financial benefit to or burden on the county. See Note III J. As a component unit, the Housing Authority's financial statements have been presented as a discrete column in the financial statements. The information presented is for the fiscal year ended June 30, 2009. Separately issued financial statements of the Winnebago County Housing Authority may be obtained from the Housing Authority's office.

# WINNEBAGO COUNTY, WISCONSIN

## NOTES TO FINANCIAL STATEMENTS December 31, 2009

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### NOTE I – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont.)

---

#### ***B. GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS***

##### ***Government-Wide Financial Statements***

The statement of net assets 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. Likewise, the primary government is reported separately from certain legally separate component units for which the primary government is financially accountable.

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

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

Funds are organized as major funds or non-major funds within the governmental, proprietary, and fiduciary funds 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 County or meets the following criteria:

- A. Total assets, liabilities, revenues, or expenditures/expenses of that individual governmental or enterprise fund are at least 10 percent of the corresponding total for all funds of that category or type, and

**WINNEBAGO COUNTY, WISCONSIN**  
NOTES TO FINANCIAL STATEMENTS  
December 31, 2009

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**NOTE I – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont.)**

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**B. GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS (cont.)**

**FUND FINANCIAL STATEMENTS (cont.)**

- B.** The same element of the individual governmental fund or enterprise fund that met the 10 percent test is at least 5 percent of the corresponding total for all governmental and enterprise funds combined.
- C.** In addition, any other governmental or enterprise fund that the County believes is particularly important to financial statement users may be reported as a major fund.

The County reports the following major governmental funds:

*Major Governmental Funds*

General Fund – accounts for the County’s primary operating activities. It is used to account for all financial resources except those required to be accounted for in another fund.

Human Services Special Revenue Fund – accounts for resources legally restricted to supporting expenditures for the Human Services program.

The County reports the following major enterprise funds:

*Major Enterprise Funds*

Airport – accounts for operations of the regional airport.

Solid Waste Management – accounts for operations of the landfill and recycling operations.

Park View Health Center – accounts for operations of the County nursing home.

Highway – accounts for highway maintenance operations.

The County reports the following non-major governmental funds:

*Non-Major Governmental Funds*

Debt Service Fund – accounts for resources accumulated and payments made for principal and interest on long-term debt other than enterprise fund debt.

*Capital Projects Funds*

- County Highway Y
- HVAC System Expo Center
- Radio System Upgrade
- E911
- HVAC Room 1442 - Jail
- Asphalt Replacement Project
- Roof Replacement Project
- Telephone System

# WINNEBAGO COUNTY, WISCONSIN

## NOTES TO FINANCIAL STATEMENTS December 31, 2009

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### NOTE I – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont.)

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#### **B. GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS (cont.)**

##### **FUND FINANCIAL STATEMENTS (cont.)**

###### Capital Projects Funds (cont.)

- University Ave Building Improvements
- Arts Center- UWFV
- Oshkosh Property Purchase
- County Highway AP
- County Highway FF – Zoar Road
- County Highway K Bridge– Eureka
- County Highway I – CTH N to City of Oshkosh
- County Highway A –Indian Point Rd to CTH Y
- County Highway T
- County Highway A – Indian Point Rd to Neenah
- County Highway B – CTH D to STH 116
- County Highway AH – CTH H to Rider Trail Dr.

In addition, Winnebago County reports the following fund types:

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 Winnebago County, or to other governmental units, on a cost-reimbursement basis.

Self-Insurance – accounts for the risk of loss related to torts; theft of, damage to, or destruction of assets; errors and omissions; workers compensation; and health care of its employees.

General Services - accounts for the central printing, mailroom and microfilming services to all County departments.

Agency funds are used to account for assets held by Winnebago County in a trustee capacity or as an agent for individuals, private organizations, and/or other governmental units.

Litigant's Deposit- accounts for the receipt and disbursement of funds held by the County for individuals who are scheduled for court appearances.

Patient's - accounts for the receipt and disbursement of monies held for the benefit of patients at Park View Health Center.

Burial Trust - accounts for collections and payment of funds deposited with the county treasurer for burial expense.

Other Trust - accounts for the receipt and disbursement of funds for small items such as drainage districts, etc.

MEG Unit- accounts for the receipt and disbursement of funds for the Lake Winnebago Area Metropolitan Enforcement Group.



**WINNEBAGO COUNTY, WISCONSIN**  
NOTES TO FINANCIAL STATEMENTS  
December 31, 2009

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**NOTE I – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont.)**

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**C. MEASUREMENT FOCUS, BASIS OF ACCOUNTING,  
AND FINANCIAL STATEMENT PRESENTATION**

**GOVERNMENT-WIDE FINANCIAL STATEMENTS**

The government-wide statement of net assets 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 revenue. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider are met. Unbilled receivables are recorded as revenues when services are provided.

The business-type activities follow all pronouncements of the Governmental Accounting Standards Board, and have elected not to follow Financial Accounting Standards Board pronouncements issued after November 30, 1989.

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 Winnebago County's enterprise funds 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, Winnebago County considers revenues including property taxes to be available if they are collected within 60 days of the end of the current fiscal period, except for the human service fund in which grant revenue is considered available if it is collected within 180 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 revenues. 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 Winnebago County is entitled the resources and the amounts are available. Amounts owed to Winnebago County which are not available are recorded as receivables and deferred revenues. Amounts received prior to the entitlement period are also recorded as deferred revenues.

# WINNEBAGO COUNTY, WISCONSIN

## NOTES TO FINANCIAL STATEMENTS December 31, 2009

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### NOTE I – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont.)

---

#### **C. MEASUREMENT FOCUS, BASIS OF ACCOUNTING, AND FINANCIAL STATEMENT PRESENTATION (cont.)**

##### **FUND FINANCIAL STATEMENTS (cont.)**

Delinquent special assessments being held for collection by the county are reported as receivables and reserved fund balance in the general fund.

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.

Winnebago County reports deferred revenues on its governmental funds balance sheet. Deferred revenues arise from taxes levied in the current year which are for subsequent year's operations. For governmental fund financial statements, deferred revenues arise when potential revenue does not meet both the "measurable" and "available" criteria for recognition in the current period. Deferred revenues also arise when resources are received before Winnebago County has a legal claim to them, as when grant monies are received prior to the incurrence of qualifying expenditures. In subsequent periods, when both revenue recognition criteria are met, or when Winnebago County has a legal claim to the resources, the liability for deferred revenue is removed from the balance sheet and revenue is recognized.

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.

The enterprise funds follow all pronouncements of the Governmental Accounting Standards Board, and have elected not to follow Financial Accounting Standards Board pronouncements issued after November 30, 1989. The proprietary funds distinguish *operating* revenues and expenses from *non-operating* 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 proprietary funds are charges to customers for sales and services. Operating expenses for proprietary funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as non-operating 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.

# WINNEBAGO COUNTY, WISCONSIN

## NOTES TO FINANCIAL STATEMENTS December 31, 2009

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### NOTE I – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont.)

---

#### **D. ASSETS, LIABILITIES, AND NET ASSETS OR EQUITY**

##### **1. DEPOSITS AND INVESTMENTS**

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

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

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

Winnebago County has adopted an investment policy. That policy contains the following guidelines for allowable investments.

#### ***Custodial Credit Risk***

The County requires that investments in excess of \$500,000 in any bank as a County depository may be subject to collateralization (i.e., a surety bond or other security being required for the amount of the deposit) unless minimum standards are met. These standards include certain capitalization and deposit ratios, earnings and quality of assets criteria. At December 31, 2009 the County was not in compliance with the custodial credit risk policy.

#### ***Credit Risk***

The county has no formal credit risk policy.

#### ***Concentration of Credit Risk***

The county has no formal concentration of credit risk policy.

#### ***Interest Rate Risk***

The county has no formal interest rate risk policy.

**WINNEBAGO COUNTY, WISCONSIN**  
**NOTES TO FINANCIAL STATEMENTS**  
December 31, 2009

**NOTE I – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont.)**

**D. ASSETS, LIABILITIES, AND NET ASSETS OR EQUITY (cont.)**

**1. DEPOSITS AND INVESTMENTS (cont.)**

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 county accounting funds is allocated based on average cash balance in each fund or program. The difference between the bank balance and carrying value is due to outstanding checks and/or deposits in transit.

The Wisconsin Local Government Investment Pool (LGIP) is part of the State Investment Fund (SIF), and is managed by the State of Wisconsin Investment Board. The SIF is not registered with the Securities and Exchange Commission, but operates under the statutory authority of Wisconsin Chapter 25. The SIF reports the fair value of its underlying assets annually. Participants in the LGIP have the right to withdraw their funds in total on one day's notice. At December 31, 2009, the fair value of the Winnebago County'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.

**2. RECEIVABLES**

Property taxes are levied in December on the assessed value as of the prior January 1. In addition to property taxes for Winnebago County, taxes are collected for and remitted to the state 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 fund balance sheet and in the governmental activities column on the statement of net assets.

Property tax calendar – 2009 tax roll:

Lien date and levy date	December 2009
Tax bills mailed	December 2009
Payment in full, or	January 31, 2010
First installment due	January 31, 2010
Second installment due	July 31, 2010
Personal property taxes in full	January 31, 2010
Tax sale – 2009 delinquent real estate taxes	October 2012

Property taxes are due, in the year subsequent to levy, on the last day of January, and collected by local treasurers through that date, at which time unpaid taxes are assigned to the County and appropriate receivables and payables are recorded. Tax collections become the responsibility of the County and taxes receivable include unpaid taxes levied for all taxing entities within the County. The County makes restitution to local districts in August for payables recorded at the settlement date without regard to collected funds. A lien is placed on all properties for which a portion of the current tax levy remains unpaid as of September 1. The interest and penalties on taxes not paid

# WINNEBAGO COUNTY, WISCONSIN

## NOTES TO FINANCIAL STATEMENTS December 31, 2009

---

### NOTE I – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont.)

---

#### **D. ASSETS, LIABILITIES, AND NET ASSETS OR EQUITY (cont.)**

##### **2. RECEIVABLES (cont.)**

within 60 days of the end of the current fiscal period is shown as deferred revenue until it is received in cash.

Accounts receivable have been shown net of an allowance for uncollectible accounts. No allowance for uncollectible delinquent taxes has been provided because of the County's demonstrated ability to recover any losses through the sale of the applicable property.

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 assets. Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements as "internal balances".

Winnebago County has received federal and state grant funds for economic development loan programs to various businesses and individuals. Winnebago County records a loan receivable when the loan has been made and funds have been disbursed. The amount recorded as economic development loans receivable has been reduced by an allowance for uncollectible accounts of \$0.

It is Winnebago County's policy to record revenue when the initial loan is made from the federal and state grant funds. The net amount of the loan receivable balance is offset by a reserve for loans receivable. As loans are repaid, the reserve for loans receivable is reduced and the designated fund balance is increased. When new loans are made from loan repayments, the reserve for loans receivable is increased and the designated fund balance is decreased. Interest received from loan repayments is recognized as revenue when received in cash. Any unspent loan repayments at year end are presented as designated fund balance in the governmental fund balance sheet.

##### **3. INVENTORIES AND PREPAID ITEMS**

Governmental fund inventories, if material, are recorded at cost based on the FIFO method using the consumption method of accounting. Year-end inventory was not significant. Proprietary fund inventories are generally used for construction and for operation and maintenance work. They are not for resale. They are valued at cost based on weighted average, and charged to construction, operation and maintenance expense when used.

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.

# WINNEBAGO COUNTY, WISCONSIN

## NOTES TO FINANCIAL STATEMENTS December 31, 2009

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### NOTE I – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont.)

---

#### **D. ASSETS, LIABILITIES, AND NET ASSETS OR EQUITY (cont.)**

##### **GOVERNMENT –WIDE STATEMENTS (cont.)**

#### **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 that are 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 assets.

#### **5. CAPITAL ASSETS**

##### **GOVERNMENT –WIDE STATEMENTS**

Capital assets, which include property, plant, equipment, and infrastructure assets, are reported in the applicable governmental or business-type column in the government-wide financial statements. Capital assets are defined by the government as assets with an initial cost of more than \$5,000 and a useful life of more than one year for general capital assets and \$100,000 for road and \$25,000 for bridge infrastructure assets. 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.

Prior to January 2002, infrastructure assets of governmental funds were not capitalized. Upon implementing GASB 34, governmental units are required to account for all capital assets, including infrastructure, in the government-wide statements prospectively from the date of implementation. Winnebago County has retroactively reported all network infrastructure acquired by its governmental fund types.

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. \$0 of net 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.

# WINNEBAGO COUNTY, WISCONSIN

## NOTES TO FINANCIAL STATEMENTS December 31, 2009

---

### NOTE I – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont.)

---

#### **D. ASSETS, LIABILITIES, AND NET ASSETS OR EQUITY (cont.)**

#### **5. CAPITAL ASSETS (cont.)**

##### **GOVERNMENT –WIDE STATEMENTS (cont.)**

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

Buildings	10-60 Years
Land Improvements	3-60 Years
Machinery and Equipment	3-35 Years
Leachate system	20 Years
Infrastructure	40-100 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 governmental funds, debt issuance costs are recognized as expenditures in the current period. For the government-wide and the proprietary fund type financial statements, debt issuance costs are deferred and amortized over the term of the debt issue.

#### **7. 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, or are payable with expendable available resources.

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, 2009 are determined on the basis of current salary rates and include salary-related payments, except for non represented employees the liabilities are calculated based on rates of pay and sick leave balances at December 31, 2005.

# WINNEBAGO COUNTY, WISCONSIN

## NOTES TO FINANCIAL STATEMENTS December 31, 2009

---

### NOTE I – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont.)

---

#### **ASSETS, LIABILITIES, AND NET ASSETS OR EQUITY (cont.)**

##### **8. 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.

Long-term obligations for governmental funds are not reported as liabilities in the fund financial statements. The face values of debt (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 deferred and amortized over the life of the issue using the straight-line method. Gains and losses on prior refundings are amortized over the remaining life of the old debt, or the life of the new debt, whichever is shorter. The balance at year-end for both premiums/discounts and gains/losses, as applicable, is shown as an increase or decrease in the liability section of the statement of net assets.

The County does not engage in conduit debt transactions.

##### **9. CLAIMS AND JUDGMENTS**

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

##### **10. EQUITY CLASSIFICATIONS**

###### **GOVERNMENT-WIDE STATEMENTS**

Equity is classified as net assets and displayed in three components:

- a. Invested in capital assets, net of related debt – Consists of capital assets including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets less any unspent debt proceeds.
- b. Restricted net assets – Consists of net assets 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.



# WINNEBAGO COUNTY, WISCONSIN

## NOTES TO FINANCIAL STATEMENTS December 31, 2009

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### **NOTE I – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont.)**

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#### **ASSETS, LIABILITIES, AND NET ASSETS OR EQUITY (cont.)**

##### **10. EQUITY CLASSIFICATIONS (cont.)**

- c. Unrestricted net assets – All other net assets that do not meet the definition of “restricted” or “invested in capital assets, net of related debt.”

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

#### **FUND STATEMENTS**

Governmental fund equity is classified as fund balance. Fund balance is further classified as reserved and unreserved. Reserved fund balance is that portion of fund balance that is not available for the subsequent year’s budget due to legal restriction or resources which are not available for current spending. Unreserved fund balance includes funds set aside by management for specific uses, which are labeled “designated”. The balance of unreserved fund balance is labeled “undesignated”, which indicates it is available for appropriation. Proprietary fund equity is classified the same as in the government-wide statements.

##### **11. COMPARATIVE DATA/RECLASSIFICATIONS**

The basic financial statements include certain prior-year summarized comparative information in total but not at the level of detail required for a presentation in conformity with generally accepted accounting principles. Accordingly, such information should be read in conjunction with the government’s financial statements for the year ended December 31, 2008, from which the summarized information was derived.

# WINNEBAGO COUNTY, WISCONSIN

## NOTES TO FINANCIAL STATEMENTS December 31, 2009

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### NOTE II – STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

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#### **A. 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.

A budget has been adopted for the general fund, special revenue fund, debt service fund, capital projects funds, enterprise funds (except Solid Waste Fund) and internal service funds. Wisconsin Statute 65.90 requires that an annual budget be adopted for all funds.

The County uses the following procedures when establishing budgetary data reflected in the financial statements:

1. Prior to September 1, the department heads submit to the County Executive a proposed operating budget for the fiscal year which commences the following January. The operating budget includes proposed expenditures and the means of financing them.
2. Public hearings are held concerning the proposed budget.
3. Prior to November 15, the budget is legally enacted through approval by the County Board.

County policy requires that budgeted revenues and appropriations for the ensuing year be established on a modified accrual basis of accounting and approved by the County Board of Supervisors. Budget is defined as the originally approved budget plus or minus approved revisions and/or carryforwards of revenues and expenditures. Individual amendments throughout the year were not material in relation to the original appropriation. A cost center can be a fund, program, department or other activity for which control of expenditures is considered desirable.

The governing body has established four broad expenditure categories including labor and fringes, travel and meetings, capital outlay and other operating expenses. Management has the authority to make budget transfers between line items as long as they remain within the same category. All transfers between categories, regardless of the amount, require approval of the governing body.

The Personnel and Finance Committee must approve transfers between categories or transfers of \$3,000 or less from the contingency fund. All other budget transfers require two-thirds approval by the County Board.

Formal budgetary integration is employed as a management control device for the general fund, special revenue funds, debt service fund and capital projects funds. Management control of the budgetary process has been established through the use of cost centers. A cost center is a department listed in the schedule of expenditures and other financing uses in the general fund and an individual fund in the special revenue, debt service, and capital projects funds.

A comparison of budget and actual is included in the accompanying financial statements for the aforementioned governmental fund types with budgets. The budgeted amounts presented include any amendments made.

# WINNEBAGO COUNTY, WISCONSIN

## NOTES TO FINANCIAL STATEMENTS December 31, 2009

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### NOTE II – STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

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#### **A. BUDGETARY INFORMATION (cont.)**

Unexpended appropriations, net of anticipated revenues, carried forward to 2010, aggregating \$124,751 at December 31, 2009, have been classified on the governmental funds balance sheet as fund balance designated for prior year's appropriations.

#### **B. EXCESS EXPENDITURES OVER APPROPRIATIONS**

Winnebago County had no non-major funds with an excess of actual expenditures over appropriations for the year ended December 31, 2009.

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

#### **C. DEFICIT BALANCES**

Generally accepted accounting principles require disclosure of individual funds that have deficit balances at year end.

As of December 31, 2009, the following individual funds held deficit balances:

Capital Project Funds	
County Highway Y	\$ 356,335
Oshkosh B'Gosh Property Purchase	1,280,238
County Highway D	11,771
	<u>\$ 1,648,344</u>
Internal Service Funds	
General Services	<u>\$ 29,037</u>

The fund deficits are anticipated to be funded with future long-term borrowing or by adjusting pricing structure of the inter-department charges.

# WINNEBAGO COUNTY, WISCONSIN

## NOTES TO FINANCIAL STATEMENTS December 31, 2009

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### **NOTE II – STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY (cont.)**

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#### ***D. LIMITATIONS ON THE COUNTY'S TAX LEVY RATE AND ITS ABILITY TO ISSUE NEW DEBT***

As part of Wisconsin's State Budget Bill (1993 Act 16), legislation was passed that limits the county's future tax levy rates. Generally, the county is limited to its 1992 tax levy rate based upon current legislation. However, this limitation does not affect debt authorized prior to August 12, 1993 or refunding bonds.

The county may also exceed the limitation by holding a referendum (according to state statutes) authorizing the county board to approve a higher rate. The county may also exceed the rate if it increases the services it provides due to a transfer of these services from another governmental unit.

The State Budget Bill also imposes restrictions on the county's ability to issue new debt. Generally, referendum approval is required to issue unlimited tax general obligation debt, with the following exceptions:

- Refunding debt issues
- 75% approval by the county board
- A reasonable expectation that the new debt can be accommodated within the existing tax rate
- Other exceptions as listed in State Statutes Section 67.045

The county is in compliance with the limitation.

#### ***E. LIMITATIONS ON THE COUNTY'S TAX LEVY***

As part of Wisconsin's Act 20 (2007), new legislation was passed that limits the county's future tax levies. Generally, the county is limited to its prior tax levy dollar amount (excluding TIF districts), increased by the greater of the percentage change in the county's equalized value due to new construction, or 3% for the 2009 levy collected in 2010. Changes in debt service from one year to the next are generally exempt from this limit. The levy limit is set to expire after the 2010 levy.

# WINNEBAGO COUNTY, WISCONSIN

## NOTES TO FINANCIAL STATEMENTS December 31, 2009

### NOTE III – DETAILED NOTES ON ALL FUNDS

#### A. DEPOSITS AND INVESTMENTS

Total cash and investments of the County consist of the following:

	Carrying Value	Institution Balance	Associated Risk
Demand deposits and cash on hand	\$ 34,015,218	\$ 35,398,232	Custodial
Money Markets	9,753,361	9,753,361	Custodial
U.S. Government securities	3,403,426	3,309,514	Interest rate, custodial
U.S. Agencies- explicitly guaranteed	17,732,363	17,547,500	Interest rate, custodial
Repurchase agreements	4,000,000	4,000,000	Credit, interest rate, custodial, concentration of credit
LGIP	102,818	102,818	Interest rate, credit
Mutual Funds	8,461,618	8,438,838	Interest rate, credit
Municipal General Obligation Pension Promissory Notes	372,477	357,777	Interest rate, custodial, concentration of credit
<b>Total Cash and Investments</b>	<b>\$ 77,841,281</b>	<b>\$ 78,908,040</b>	

#### Reconciliation to the financial statements

Per statement of net assets-

Unrestricted Cash and Investments	60,566,700
Restricted Cash and Investments- Current	700,213
Restricted Cash and Investments- Noncurrent	15,260,626
Per statement of net assets – Fiduciary Funds	<u>1,313,742</u>
<b>Total</b>	<b><u>77,841,281</u></b>

Deposits with financial institutions are insured by the Federal Deposit Insurance Corporation (FDIC) in the amount of \$250,000 per official custodian through December 31, 2013. On January 1, 2014, the coverage limit for interest bearing accounts will return to \$100,000. In addition, the County's non-interest bearing transaction accounts are fully insured under the Temporary Liquidity Guarantee Program through June 30, 2010. On July 1, 2010, the coverage limit for non-interest accounts will return to \$100,000.

Bank accounts are also insured by the State Deposit Guarantee Fund in the amount of \$400,000. However, due to the relatively small size of the Guarantee Fund in relationship to the total deposits covered and other legal implications, recovery of material principal losses may not be significant to individual municipalities. This coverage has been considered in computing custodial credit risk.

# WINNEBAGO COUNTY, WISCONSIN

## NOTES TO FINANCIAL STATEMENTS December 31, 2009

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### NOTE III – DETAILED NOTES ON ALL FUNDS (cont.)

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#### A. DEPOSITS AND INVESTMENTS (cont.)

The Securities Investor Protection Corporation (SIPC), created by the Securities Investor Protection Act of 1970, is an independent government-sponsored corporation (not an agency of the U.S. government).

#### Custodial Credit Risk

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

As of December 31, 2009, none of the County's bank balance of \$35,398,232 and \$9,753,361 of money market balance was exposed to custodial credit risk as follows:

Uninsured and uncollateralized	<u>\$ 0</u>
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Investments – For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the County will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party.

As of December 31, 2009, the County's investments were exposed to custodial credit risk as follows:

#### U. S. Government Treasury Securities

Neither insured nor registered and held by counterparty's trust department or agent not in the County's name	<u>\$ 3,309,514</u>
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#### U. S. Agency Explicitly Guaranteed Securities

Neither insured nor registered and held by counterparty's trust department or agent not in the County's name	<u>\$ 17,547,500</u>
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#### Credit Risk

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

## WINNEBAGO COUNTY, WISCONSIN

### NOTES TO FINANCIAL STATEMENTS December 31, 2009

#### **NOTE III – DETAILED NOTES ON ALL FUNDS (cont.)**

As of December 31, 2009, the County's investments were rated as follows:

Investment Type	Standard & Poor's	Moody's Investor Service
U.S. Agencies - Explicitly guaranteed	AAA	AAA
Mutual Funds	AAA	AAA
Repurchase Agreements	AAA	AAA

The County also had an investment in the following external pool that was not rated:  
Local Government Investment Pool

#### **Interest Rate Risk**

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

As of December 31, 2009, the County's investments were rated as follows:

Investment Type	Fair Value	Investment Maturities (in years)			
		Less than 1	1-5	6-10	More than 10
LGIP	\$ 102,818	\$ 102,818	\$ -	\$ -	\$ -
U.S. Government securities	3,403,426	1,682,613	1,116,623	364,383	239,807
U.S. Agencies - explicitly guaranteed	17,732,363	295,425	10,118,815	944,202	6,373,921
Mutual Funds	8,461,618	8,461,618	-	-	-
Municipal Notes & Bonds	372,477	-	372,477	-	-
Repurchase Agreements	4,000,000	4,000,000	-	-	-
Totals	<u>\$ 34,072,702</u>	<u>\$ 14,542,474</u>	<u>\$ 11,607,915</u>	<u>\$ 1,308,585</u>	<u>\$ 6,613,728</u>

#### **Concentration of Credit Risk**

The County places no limit on the amount the County may invest in any one issuer. At December 31, 2009 the County had more than 5 percent of the County's investments in Federal Home Loan Bank, Federal Home Loan Mortgage Corporation, Federal National Mortgage Association, First American Government Funds, Small Business Administration and US Treasuries. These investments are 13.6%, 14.6%, 19.8%, 22.2%, 13.1% and 10%, respectively, of the County's total investments.

# WINNEBAGO COUNTY, WISCONSIN

## NOTES TO FINANCIAL STATEMENTS December 31, 2009

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

#### **B. RECEIVABLES**

Receivables as of year end for the government's individual major funds, nonmajor funds, and internal service funds in the aggregate, including the applicable allowances for uncollectible accounts, are as follows:

	General	Human Services	Non Major and other Funds	Internal Services Funds	Total
<b>Receivables:</b>					
Property taxes	\$ 67,799,633	\$ -	\$ -	\$ -	\$ 67,799,633
Delinquent taxes	7,412,385	-	-	-	7,412,385
Taxes levied for other governments	2,013,845	-	-	-	2,013,845
Accounts	184,624	246,512	121,747	186,553	739,436
Interest	229,475	-	47,922	60,273	337,670
Loan receivable	1,725,782	-	-	-	1,725,782
Intergovernmental	1,161,289	597,257	-	792	1,759,338
	80,527,033	843,769	169,669	247,618	81,788,089
Allowance for doubtful accounts	(61,755)	(4,367)	-	-	(66,122)
Govt. activity receivables	\$ 80,465,278	\$ 839,402	\$ 169,669	\$ 247,618	\$ 81,721,967
Amount not expected to be collected in one year	\$ 8,989,454	\$ -	\$ -	\$ -	\$ 8,989,454

Revenues of the enterprise funds are reported net of uncollectible amounts. Total uncollectible amounts related to revenues of the current period are as follows:

Uncollectibles related to Airport Fund	\$ 965
Uncollectibles related to Solid Waste Fund	527,898
Uncollectibles related to Park View Health Center	6,874
Total Uncollectibles of the Current Fiscal Year	\$ 535,737



# WINNEBAGO COUNTY, WISCONSIN

## NOTES TO FINANCIAL STATEMENTS December 31, 2009

### NOTE III – DETAILED NOTES ON ALL FUNDS (cont.)

#### **B. RECEIVABLES (cont.)**

Governmental funds report deferred 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 deferred revenue and unearned revenue reported in the governmental funds were as follows:

	Unavailable	Unearned
Property taxes receivable	\$ -	\$ 67,790,623
Delinquent property taxes receivable	-	1,616,092
Grant and other receivables	607,616	-
Total Deferred/Unearned Revenue for Governmental Funds	\$ 607,616	\$ 69,406,715

Delinquent property taxes purchased from other taxing authorities are reflected as reservations of fund balance at year-end. Delinquent property taxes collected within sixty days subsequent to year-end are considered to be available for current expenditures and are therefore excluded for the reservation of fund balances. For the year ended December 31, 2009, such collections aggregated \$1,153,763 of which \$298,187 was levied by the County. Delinquent property taxes levied by the County are reflected as deferred revenue and are excluded from the fund balance until collected. At December 31, 2009, delinquent property taxes by year levied consists of the following:

	Total	County Levied	County Purchased
Tax Certificates			
2008	\$ 4,624,642	\$ 1,194,083	\$ 3,430,559
2007	1,781,687	460,744	1,320,943
2006	697,209	181,972	515,237
2005	110,215	27,995	82,220
2004 and prior	83,555	19,727	63,828
Tax Deeds	115,077	29,759	85,318
Total Delinquent Property Taxes Receivable	\$ 7,412,385	\$ 1,914,280	\$ 5,498,105

# WINNEBAGO COUNTY, WISCONSIN

## NOTES TO FINANCIAL STATEMENTS December 31, 2009

### **NOTE III – DETAILED NOTES ON ALL FUNDS (cont.)**

#### **B. RECEIVABLES (cont.)**

For economic development loans, the Wisconsin Department of Commerce limits Winnebago County to the amount of program income from economic development loans that it may retain and loan to other businesses. Program income includes the principal and interest received from economic development loan repayments. Based upon its current population, Winnebago County may retain \$750,000.

At December 31, 2009, Winnebago County has not exceeded its maximum retention cap. When it does, a liability to the state will be recorded.

#### **C. RESTRICTED ASSETS**

Restricted assets of the Park View Health Center fund as of December 31, 2009, were \$321,307, including accrued interest of \$2,916, which represent borrowed money that has not been spent as of December 31, 2009.

Restricted assets of the Airport fund as of December 31, 2009, were \$381,822, which represent borrowed money that has not been spent as of December 31, 2009.

Restricted assets of the Solid Waste Management fund as of December 31, 2009, were \$15,354,270, including accrued interest of \$93,644, cash and cash equivalents of \$761,654 and noncurrent investments of \$14,592,616 which represent escrow amounts required by the Wisconsin Department of Natural Resources as of December 31, 2009.

#### **D. CAPITAL ASSETS**

Capital asset activity for the year ended December 31, 2009 was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance
<b>Governmental Activities</b>				
Capital Assets, Not Being Depreciated:				
Land	\$ 2,898,782	\$ 59,120	\$ -	\$ 2,957,902
Construction in progress	7,220,419	9,012,234	8,192,945	8,039,708
<b>Total Capital Assets, Not Being Depreciated</b>	<b>10,119,201</b>	<b>9,071,354</b>	<b>8,192,945</b>	<b>10,997,610</b>
Capital Assets, Being Depreciated:				
Buildings	67,887,089	7,376,154	-	75,263,243
Improvements other than buildings	9,287,171	147,247	-	9,434,418
Machinery and equipment	23,276,429	1,111,226	74,444	24,313,211
Infrastructure	71,735,433	163,703	16,622	71,882,514
<b>Total Capital Assets Being Depreciated</b>	<b>172,186,122</b>	<b>8,798,330</b>	<b>91,066</b>	<b>180,893,386</b>

# WINNEBAGO COUNTY, WISCONSIN

## NOTES TO FINANCIAL STATEMENTS December 31, 2009

### NOTE III – DETAILED NOTES ON ALL FUNDS (cont.)

#### C. CAPITAL ASSETS (cont.)

	Beginning Balance	Increases	Decreases	Ending Balance
Less: Accumulated Depreciation for:				
Buildings	\$ (17,955,637)	\$ (1,678,926)	\$ -	\$ (19,634,563)
Improvements other than buildings	(4,545,978)	(354,930)	-	(4,900,908)
Machinery and equipment	(13,356,215)	(1,931,280)	(45,285)	(15,242,210)
Infrastructure	(5,036,205)	(577,189)	(16,622)	(5,596,772)
Total Accumulated Depreciation	<u>(40,894,035)</u>	<u>(4,542,325)</u>	<u>(61,907)</u>	<u>(45,374,453)</u>
Net Capital Assets Being Depreciated	<u>131,292,087</u>	<u>4,256,005</u>	<u>29,159</u>	<u>135,518,933</u>
Total Governmental Activities Capital Assets, Net of Depreciation	<u>\$ 141,411,288</u>	<u>\$ 13,327,359</u>	<u>\$ 8,222,104</u>	<u>\$ 146,516,543</u>

Depreciation expense was charged to functions as follows:

#### Governmental Activities

General government	\$ 955,759
Public safety	1,753,463
Public works, which includes the depreciation of infrastructure	577,189
Human services	200,796
Leisure activities	817,440
Community development	<u>237,678</u>
Total Governmental Activities Depreciation Expense	<u>\$ 4,542,325</u>

	Beginning Balance	Increases	Decreases	Ending Balance
<b>Business-type activities:</b>				
Capital Assets, Not Being Depreciated:				
Land	\$ 8,412,788	\$ -	\$ -	\$ 8,412,788
Construction in progress	309,088	1,474,166	359,470	1,423,784
Total Capital Assets, Not Being Depreciated	<u>8,721,876</u>	<u>1,474,166</u>	<u>359,470</u>	<u>9,836,572</u>
Capital Assets, Being Depreciated:				
Buildings	41,620,190	269,267	-	41,889,457
Improvements other than buildings	44,606,551	113,169	-	44,719,720
Machinery and equipment	25,427,002	1,703,589	915,566	26,215,025
Total Capital Assets Being Depreciated	<u>111,653,743</u>	<u>2,086,025</u>	<u>915,566</u>	<u>112,824,202</u>

# WINNEBAGO COUNTY, WISCONSIN

## NOTES TO FINANCIAL STATEMENTS December 31, 2009

### NOTE III – DETAILED NOTES ON ALL FUNDS (cont.)

<b>D. CAPITAL ASSETS (cont.)</b>	Ending Balance	Increases	Decreases	Ending Balance
Less: Accumulated Depreciation for:				
Buildings	\$ (11,540,030)	\$ (755,408)	\$ -	\$ (12,295,438)
Improvements other than buildings	(33,973,586)	(2,518,888)	-	(36,492,474)
Machinery and equipment	(15,507,453)	(1,871,280)	(833,344)	(16,545,389)
Total accumulated depreciation	(61,021,069)	(5,145,576)	(833,344)	(65,333,301)
Net Capital Assets, Being Depreciated	50,632,674	(3,059,551)	82,222	47,490,901
Total Business-type Activities Capital Assets, Net of Depreciation	\$ 59,354,550	\$ (1,585,385)	\$ 441,692	\$ 57,327,473

Depreciation expense was charged to functions as follows:

#### Business-Type Activities

Airport	\$ 890,045
Solid Waste Management	2,500,188
Park View Health Care Center	740,925
Highway	1,014,418
Total Business-Type Activities Depreciation Expense	\$ 5,145,576

#### E. INTERFUND RECEIVABLES/PAYABLES AND TRANSFERS

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

Receivable Fund	Payable Fund	Amount	Amount Not Due Within One Year
General Fund	Special Revenue Fund		
	Human Services	\$ 10,000	\$ -
General Fund	Capital Project Fund		
	County Highway Y	356,335	-
General Fund	Capital Project Fund		
	University Ave Bldg. Impro.	50,193	-
General Fund	Capital Project Fund		
	Oshkosh Property Purchase	1,280,238	-
	Total	\$ 1,696,766	\$ -

# WINNEBAGO COUNTY, WISCONSIN

## NOTES TO FINANCIAL STATEMENTS December 31, 2009

### NOTE III – DETAILED NOTES ON ALL FUNDS (cont.)

#### *E. INTERFUND RECEIVABLES/PAYABLES AND TRANSFERS (cont.)*

The principal purpose of these interfunds is to fund negative cash balances. All remaining 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.

For the statement of net assets, interfund balances which are owed within the governmental activities or business-type activities are netted and eliminated. In the current year, all of the \$1,696,766 was eliminated because they were all governmental activities. The internal balance amount of \$1,317,043 is the amount of internal service funds allocated to the business-type activities.

The following is a schedule of interfund transfers:

<u>Fund Transferred To</u>	<u>Fund Transferred From</u>	<u>Amount</u>	<u>Principal Purpose</u>
General Fund	Highway Fund	\$ 200,000	Tax Levy Allocation
	General Fund	113,660	Operating Transfer
Human Services	General Fund	17,702,912	Tax Levy Allocation
		33,515	Operating Transfer
Nonmajor Funds	General Fund	8,523,000	Tax Levy Allocation
	General Fund	400,619	Operating Transfer
	Nonmajor Funds	1,215,244	Operating Transfer
General Services Funds	General Fund	3,900	Tax Levy Allocation
		5,600	Operating Transfer
Airport Fund	General Fund	530,928	Tax Levy Allocation
		820	Operating Transfer
Park View Health Center Fund	General Fund	8,703,360	Tax Levy Allocation
		<u>12,924</u>	Operating Transfer
Total Transfers		\$ 37,446,482	
Elimination of interfund governmental activities		<u>(27,998,450)</u>	
Total transfers after eliminations		<u>\$ 9,448,032</u>	
			Net Transfers – Statement of Activities
	<u>Transfer In</u>	<u>Transfer Out</u>	<u>Activities</u>
Governmental activities	\$ 200,000	\$ (9,248,032)	\$ (9,048,032)
Business-type activities	<u>9,248,032</u>	<u>(200,000)</u>	<u>9,048,032</u>
Totals	<u>\$ 9,448,032</u>	<u>\$ 9,448,032</u>	<u>\$ -</u>

# WINNEBAGO COUNTY, WISCONSIN

## NOTES TO FINANCIAL STATEMENTS December 31, 2009

### NOTE III – DETAILED NOTES ON ALL FUNDS (cont.)

#### **E. INTERFUND RECEIVABLES/PAYABLES AND TRANSFERS (cont.)**

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.

#### **F. LONG-TERM OBLIGATIONS**

Long-term obligations activity for the year ended December 31, 2009 was as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Amounts Due within One Year
<b>Governmental activities:</b>					
Bonds and Notes Payable:					
General obligation debt	\$ 39,528,054	\$ 8,742,196	10,788,890	\$ 37,481,360	\$ 8,694,609
Add (subtract) Deferred amounts for:					
(Discounts)/Premiums	(27,989)	9,372	1,148	(19,765)	5,466
Advance Refunding -Gain/ (Loss)	(4,383)	-	4,383	-	-
Total bonds and notes payable	39,495,682	8,751,568	10,794,421	37,461,595	8,700,075
OPEB Liability	1,198,603	484,739	245,386	1,437,956	-
Vested Compensated absences	6,219,007	3,707,462	3,533,325	6,393,144	3,632,797
Govt. activity long term liabilities	\$ 46,913,292	\$ 12,943,769	\$ 14,573,132	\$ 45,292,695	\$ 12,332,872
	Beginning Balance	Additions	Reductions	Ending Balance	Amounts Due within One Year
<b>Business-type activities</b>					
Bonds and Notes Payable:					
General obligation debt	\$ 22,386,946	\$ 790,804	\$ 3,401,110	\$ 19,776,640	\$ 2,540,391
Add (subtract) Deferred amounts for:					
(Discounts)/Premiums	135,461	-	19,032	116,429	18,629
Advance Refunding Losses	(2,373)	-	2,373	-	-
Total bonds and notes payable	22,520,034	790,804	3,422,515	19,893,069	2,559,020
Vested Compensated absences	2,241,624	1,321,997	1,320,344	2,243,277	1,340,181
OPEB Liability	262,246	223,741	223,102	262,885	-
Landfill closure and long-term care	19,693,105	1,504,176	1,774,451	19,422,830	-
Business-type activity long term liabilities	\$ 44,717,009	\$ 3,840,718	\$ 6,740,412	\$ 41,822,061	\$ 3,899,201

# WINNEBAGO COUNTY, WISCONSIN

## NOTES TO FINANCIAL STATEMENTS December 31, 2009

### NOTE III – DETAILED NOTES ON ALL FUNDS (cont.)

#### F. LONG-TERM OBLIGATIONS(cont.)

##### GENERAL OBLIGATION DEBT (cont.)

All general obligation notes and bonds payable are backed by the full faith and credit of Winnebago County. Notes and bonds in the governmental funds will be retired by future property tax levies by the debt service fund. Business-type activities debt is payable by revenues from user fees of those funds or, if the revenues are not sufficient, by future tax levies.

In accordance with Wisconsin Statutes, total general obligation indebtedness of Winnebago County may not exceed five percent of the equalized value of taxable property within the County's jurisdiction. The debt limit as of December 31, 2009, was \$605,337,500. Total general obligation debt outstanding at year end was \$57,258,000.

	<u>Date of Issue</u>	<u>Final Maturity</u>	<u>Interest Rates</u>	<u>Original Indebted- ness</u>	<u>Balance 12/31/2009</u>
Governmental Activities General Obligation Debt					
Series 2002 A	2002	2012	3.0% -4.375%	\$ 26,705,000	\$ 11,590,835
Series 2003 B	2003	2019	2.875%- 5.5%	868,637	645,371
Series 2003 D	2003	2013	2.0%- 3.35%	2,937,255	1,717,824
Series 2004 B	2004	2020	3.5%- 5.0%	3,544,316	3,139,651
Series 2005 B	2005	2015	3.5%- 5.0%	1,890,000	1,221,778
Series 2006 A	2006	2016	4.55%- 4.85%	1,721,000	1,261,205
Series 2007 A	2007	2017	3.75%	4,195,000	3,170,000
Series 2008 A	2008	2018	2.50%- 3.75%	6,375,000	5,992,500
Series 2009 A	2009	2011	2.00% -2.20%	3,289,196	3,289,196
Series 2009 B	2009	2019	1.00%- 4.45%	3,810,000	3,810,000
Series 2009 C	2009	2019	4.50%	1,643,000	1,643,000
Total Governmental Activities – General Obligation Debt					<u>\$ 37,481,360</u>

**WINNEBAGO COUNTY, WISCONSIN**

NOTES TO FINANCIAL STATEMENTS  
December 31, 2009

**NOTE III – DETAILED NOTES ON ALL FUNDS (cont.)**

**F. LONG-TERM OBLIGATIONS (cont.)**

**GENERAL OBLIGATION DEBT (cont.)**

	<u>Date of Issue</u>	<u>Final Maturity</u>	<u>Interest Rates</u>	<u>Original Indebted- ness</u>	<u>Balance 12/31/2009</u>
<b>Business-Type Activities</b>					
General Obligation Debt					
Airport Fund 2002 Series A Notes	2002	2012	3.0% - 4.375%	\$ 160,000	\$ 74,167
Airport Fund 2003 Series B Notes	2003	2019	2.875%- 5.5%	9,586	7,123
Solid Waste Management Fund 2003 Series B Notes	2003	2019	2.875%- 5.5%	28,510	21,183
Park View Health Center Fund 2003 Series B Notes	2003	2019	2.875%- 5.5%	255,848	190,088
Highway Fund 2003 Series B Notes	2003	2019	2.875%- 5.5%	82,419	61,235
Park View Health Center Fund 2003 Series D Notes	2003	2013	2.0%- 3.35%	97,748	57,176
Airport Fund 2004 Series B Notes	2004	2020	3.5%- 5.0%	39,116	34,650
Solid Waste Management Fund 2004 Series B Notes	2004	2020	3.5%- 5.0%	116,332	103,049
Park View Health Center Fund 2004 Series B Notes	2004	2020	3.5%- 5.0%	1,043,940	924,750
Highway Fund 2004 Series B Notes	2004	2020	3.5%- 5.0%	336,296	297,900
Park View Health Center Fund 2005 Series B Notes	2005	2015	3.0%- 3.4%	500,000	323,222
Park View Health Center Fund 2006 Series A Notes	2006	2015	3.0%- 3.4%	22,889,000	16,773,793
Airport Fund 2008 Series A Notes	2008	2018	3.0% - 4.375%	125,000	117,500
Airport Fund 2009 Series A Notes	2009	2011	2.00% -2.20%	25,804	25,804
Highway Fund 2009 Series B Note	2009	2019	1.00%- 4.45%	15,000	15,000
Airport Fund 2009 Series C Notes	2009	2019	4.50%	750,000	750,000
Total Business-Type Activities General Obligation Debt					<u>\$ 19,776,640</u>



# WINNEBAGO COUNTY, WISCONSIN

## NOTES TO FINANCIAL STATEMENTS December 31, 2009

### **NOTE III – DETAILED NOTES ON ALL FUNDS (cont.)**

#### **F. LONG-TERM OBLIGATIONS (cont.)**

Debt service requirements to maturity are as follows:

Years	Governmental Activities General Obligation Debt		Business-Type Activities General Obligation Debt	
	Principal	Interest	Principal	Interest
	2010	\$ 8,694,609	\$ 1,159,296	\$ 2,540,391
2011	7,433,964	997,890	3,326,887	662,532
2012	6,473,912	714,744	2,374,258	535,807
2013	2,703,129	539,277	2,471,330	435,746
2014	2,254,581	451,617	2,571,176	331,459
2015-2019	9,823,485	973,172	6,450,278	414,970
2020	97,680	2,442	42,320	1,058
Totals	\$ 37,481,360	\$ 4,838,438	\$ 19,776,640	\$ 3,119,198

#### **OTHER DEBT INFORMATION**

Estimated payments of compensated absences, landfill closure and long-term care, and the OPEB liability are not included in the debt service requirement schedules. The compensated absences and OPEB liabilities attributable to governmental activities will be liquidated primarily by the general or special revenue fund. The landfill closure and long-term care cost will be liquidated primarily with the restricted cash and investments in the solid waste management fund.

**WINNEBAGO COUNTY, WISCONSIN**

NOTES TO FINANCIAL STATEMENTS  
December 31, 2009

**NOTE III – DETAILED NOTES ON ALL FUNDS (cont.)**

**G. LEASE DISCLOSURES**

**LESSOR – OPERATING LEASES**

The County is the lessor of hangar, parking, office and related building space at its airport under various operating leases for periods ranging from 2010 through 2090. Revenues and related expenses for these leases are recorded in the Airport fund. The cost, accumulated depreciation and book value of leased property is \$8,374,484, \$5,930,654 and \$2,460,814 respectively.

Non-cancelable operating leases at December 31, 2009, provide for the following future minimum lease revenues (excluding any contingent rentals):

2010	\$ 401,762	2041-2045	\$ 137,065
2011	345,680	2046-2050	137,065
2012	304,795	2051-2055	137,065
2013	306,745	2056-2060	137,065
2014	306,745	2061-2065	137,065
2015	306,026	2066-2070	137,065
2016-2020	1,067,987	2071-2075	137,065
2021-2025	609,380	2076-2080	137,065
2026-2030	267,090	2081-2085	137,065
2031-2035	192,388	2086-2090	137,065
2036-2040	137,064		
		Total	<u>\$ 5,616,312</u>

**LESSOR/ LESSEE – CAPITAL LEASES**

The County has no material outstanding sales-type or direct financing leases.

**LESSEE – OPERATING LEASES**

The County leases several group homes under operating agreements with the Wisconsin Housing Authority for periods ranging from 2010 through 2015. Expenditures for these leases are recorded in the human services fund. These expenditures amount to \$128,676. Future minimum lease payments for these leases are as follows:

2010	\$ 128,676	2014	\$ 61,976
2011	128,676	2015	56,716
2012	128,676		
2013	96,776		
		Total	<u>\$ 490,761</u>

# WINNEBAGO COUNTY, WISCONSIN

## NOTES TO FINANCIAL STATEMENTS December 31, 2009

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### NOTE III – DETAILED NOTES ON ALL FUNDS (cont.)

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#### **H. CLOSURE AND POSTCLOSURE CARE COST**

State and federal laws and regulations require the County to perform certain maintenance and monitoring functions at the Snell Road landfill site and the Sunnyview landfill site for the years after closure. The Snell Road landfill site was closed in 1991 and the Sunnyview landfill site expects to be closed in the year 2020. Although postclosure care costs will be paid only near or after the date that the landfill stops accepting waste, the County reports a portion of these postclosure care costs as an operating expense in each period based on landfill capacity used as of each balance sheet date. The \$19.4 million reported as landfill postclosure care liability at December 31, 2009, represents the cumulative amount reported to date based on the use of 86.2 percent of the estimated capacity of the Sunnyview landfill site and 100 percent of the capacity at the Snell Road landfill site. The County will recognize the remaining estimated cost of postclosure care of \$5.3 million as the remaining estimated capacity is filled. These amounts are based on what it would cost to perform all postclosure care in 2009. Actual costs may be higher due to inflation, changes in technology, or changes in regulations.

The County is required by state and federal laws and regulations to make annual contributions to a trust to finance closure and postclosure care. The County is in compliance with these requirements, and, at December 31, 2009, cash and investments of \$15,260,626 are held for these purposes. These are reported as restricted assets on the statement of net assets. The County expects that future inflation costs will be paid from interest earnings on these annual contributions. However, if interest earnings are inadequate or additional postclosure care requirements are determined (due to changes in technology or applicable laws or regulations, for example) these costs may need to be covered by charges to future landfill users or from tax revenue.

#### **I. NET ASSETS/FUND BALANCES**

Net assets reported on the government-wide statement of net assets at December 31, 2009 includes the following:

##### **GOVERNMENTAL ACTIVITIES**

Invested in capital assets, net of related debt	
Land	\$ 2,957,902
Construction in progress	8,039,708
Other capital assets, net of accumulated depreciation	135,518,933
Less: related long-term debt outstanding (excluding unspent capital related debt proceeds)	<u>33,689,224</u>
Total Invested in Capital Assets	112,827,319
Restricted	
Externally imposed by creditors	2,281,217
Debt service	1,363,003
Unrestricted	<u>13,530,063</u>
Total Governmental Activities Net Assets	<u>\$ 130,001,602</u>

Restrictions listed as other activities include amounts for loans receivable and the scholarship program.

# WINNEBAGO COUNTY, WISCONSIN

## NOTES TO FINANCIAL STATEMENTS December 31, 2009

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### NOTE III – DETAILED NOTES ON ALL FUNDS (cont.)

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#### I. NET ASSETS/FUND BALANCES (cont.)

Governmental fund balances reported on the fund financial statements at December 31, 2009 include the following:

<b>Reserved</b>	
Major Funds	
General Fund	
Delinquent property taxes	\$ 4,642,530
Advance payments	37,805
Inventories	423
Capital outlay	114,373
Loans receivable	2,246,609
Public safety	330,365
Scholarship program	34,608
Prior year commitments	335,816
Special Revenue Fund	
Advance payments	377,652
Nonmajor Funds	
Debt service	1,746,881
Capital outlay	<u>3,231,538</u>
Total	<u>\$ 13,098,600</u>
<b>Unreserved (designated)</b>	
Major Funds	
General fund	
Designated for prior year appropriations	\$ 124,751
Designated for special projects	<u>2,237,892</u>
Total	<u>\$ 2,362,643</u>

# WINNEBAGO COUNTY, WISCONSIN

## NOTES TO FINANCIAL STATEMENTS December 31, 2009

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### NOTE III – DETAILED NOTES ON ALL FUNDS (cont.)

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#### *I. NET ASSETS/FUND BALANCES (cont.)*

<b>Unreserved (undesignated)</b>	
Major Funds	
General fund	\$ 11,426,531
Special revenue fund	59,178
Non Major Fund	
Capital project fund (deficit)	<u>(1,648,344)</u>
 Total	 \$ <u><u>9,837,365</u></u>

#### ***BUSINESS-TYPE ACTIVITIES***

Invested in capital assets, net of related debt	
Land	\$ 8,412,788
Construction in progress	1,423,784
Other capital assets, net of accumulated depreciation	47,490,901
Less: related long-term debt outstanding (excluding unspent capital related debt proceeds)	<u>17,897,898</u>
Total Invested in Capital Assets, Net of Related Debt	<u>39,429,575</u>
Unrestricted	<u>27,004,052</u>
Total Business-Type Activities Net Assets	\$ <u><u>66,433,627</u></u>

# WINNEBAGO COUNTY, WISCONSIN

## NOTES TO FINANCIAL STATEMENTS December 31, 2009

### NOTE III – DETAILED NOTES ON ALL FUNDS (cont.)

#### **J. COMPONENT UNIT**

This report contains the Winnebago County Housing Authority (Authority), which is included as a component unit. Financial information is presented as a discrete column in the statement of net assets and statement of activities.

In addition to the basic financial statements and the preceding notes to financial statements which apply, the following additional disclosures are considered necessary for a fair presentation.

#### **1. BASIS OF ACCOUNTING/MEASUREMENT FOCUS**

The housing authority follows the full accrual basis of accounting and the flow of economic resources measurement focus.

#### **2. DEPOSITS AND INVESTMENTS**

The Authority's investments are categorized as follows:

	Category			Totals	Carrying Amount/ Fair Value
	1	2	3		
Total cash and investments	<u>\$ 250,000</u>	<u>\$ 0</u>	<u>\$ 2,090,098</u>	<u>\$ 2,340,098</u>	<u>\$ 2,340,098</u>
Per statement of net assets-					
Cash and investments - unrestricted					\$ 1,193,148
Cash and investments - restricted					1,108,859
Tenant security deposits					<u>38,091</u>
Total					<u>\$ 2,340,098</u>

#### **3. CASH AND CASH EQUIVALENTS**

The Authority considers all highly liquid debt instruments purchased with a maturity of three months or less to be cash equivalents.

# WINNEBAGO COUNTY, WISCONSIN

## NOTES TO FINANCIAL STATEMENTS December 31, 2009

### NOTE III – DETAILED NOTES ON ALL FUNDS (cont.)

#### J. COMPONENT UNIT (cont.)

#### 4. CAPITAL ASSETS

	Beginning Balance	Additions	Deletions	Ending Balance	Useful Lives (Years)
Land	\$ 727,042	\$ -	\$ -	\$ 727,042	N/A
Construction in Progress	154,123	67,760	-	221,883	N/A
Buildings & Equipment	8,791,470	41,015	-	8,832,485	5-40
Total Capital Assets	\$ 9,672,635	\$ 108,775	\$ -	\$ 9,781,410	
Less: Accumulated Depreciation	(4,862,628)	(297,561)	449	(5,159,740)	
Net Capital Assets	\$ 4,810,007	\$ (188,786)	\$ 449	\$ 4,621,670	

Depreciation expense was charged to functions as follows:

Low Rent Public Housing	\$ 190,990
N/C S/R Section 8	71,175
Business Activities	30,170
Total Depreciation Expense	\$ 292,335

#### 5. LONG-TERM OBLIGATIONS

The Housing Authority notes payable are secured by a first pledge of the annual contributions payable to the Housing Authority, pursuant to an Annual Contributions Contract between the Housing Authority and United States and by a lien on all revenues of the Housing Authority's Low Income Housing Program. The Housing Authority notes are not general obligations of Winnebago County nor are they guaranteed by Winnebago County.

# WINNEBAGO COUNTY, WISCONSIN

## NOTES TO FINANCIAL STATEMENTS December 31, 2009

### NOTE III – DETAILED NOTES ON ALL FUNDS (cont.)

**J. COMPONENT UNIT** (cont.)

**5. LONG-TERM OBLIGATIONS** (cont.)

	Balance 6/30/2008	Increases	Decreases	Balance 6/30/2009
<b>First Mortgage Revenue Bond</b>				
Series 1994, interest at 6.8 - 7.2%, due in installments through 2010.	\$ 265,000	\$ -	\$ 130,000	\$ 135,000
Series 1992A, interest at 5.0 - 7.125% due in installments through 2022.	480,000	-	20,000	460,000
<b>Notes Payable</b>				
WHEDA, interest at 4.00% due in installments through 2025.	138,727	-	6,018	132,709
Non-interest bearing payable to the Oshkosh Housing Authority local fund.	35,776	-	-	35,776
	\$ 919,503	\$ -	\$ 156,018	\$ 763,485

Debt service requirements to maturity are as follows:

	Principal	Interest		Principal	Interest
2010	\$ 162,930	\$ 40,719	2015 – 2019	\$ 221,500	\$ 101,300
2011	31,516	34,948	2020 – 2024	195,670	22,483
2012	31,784	32,964	2025	45,676	87
2013	37,061	30,759			
2014	37,348	28,334			
			Totals	\$ 763,485	\$ 291,594



# WINNEBAGO COUNTY, WISCONSIN

## NOTES TO FINANCIAL STATEMENTS

December 31, 2009

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### NOTE IV – OTHER INFORMATION

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#### **A. EMPLOYEES' RETIREMENT SYSTEM**

All eligible Winnebago County employees participate in the Wisconsin Retirement System (WRS), a cost-sharing multiple-employer defined benefit public employee retirement system (PERS). All permanent employees expected to work over 600 hours a year are eligible to participate in the WRS. Covered employees in the General category are required by statute to contribute 6.0% of their salary (3.0% for Executives and Elected Officials, 5.1% for Protective Occupations with Social Security, and 3.4% for Protective Occupations without Social Security) to the plan. Employers generally make these contributions to the plan on behalf of employees. Employers are required to contribute an actuarially determined amount necessary to fund the remaining projected cost of future benefits.

The payroll for Winnebago County employees covered by the system for the year ended December 31, 2009 was \$48,147,727; the employer's total payroll was \$49,644,268. The total required contribution for the year ended December 31, 2009 was \$5,225,585 or 10.8 percent of covered payroll. Of this amount, 100 percent was contributed by the employer for the current year. Total contributions for the years ending December 31, 2008 and 2007 were \$5,220,779 and \$5,019,749, 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. Final average earnings are the average of the employee's three highest year's 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 are immediately vested.

The WRS also provides death and disability benefits for employees. Eligibility for and the amount of all benefits is 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.

#### **B. RISK MANAGEMENT**

Winnebago County 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. Winnebago County purchases commercial insurance to provide coverage for losses from: property, equipment, landfill pollution, airport liability and employee healthcare hospital liability.

# WINNEBAGO COUNTY, WISCONSIN

## NOTES TO FINANCIAL STATEMENTS December 31, 2009

### **NOTE IV – OTHER INFORMATION (cont.)**

#### **B. RISK MANAGEMENT (cont.)**

Winnebago County participates in a public entity risk pool called Wisconsin County Mutual Insurance Company (WCMIC) to provide coverage for losses from liability, bodily and personal injury, and errors and omissions coverage.

However, other risks, such as workers compensation, health care, and dental care of its employees are accounted for and financed by Winnebago County in an internal service fund – the self insurance internal service fund.

#### **SELF INSURANCE**

The uninsured risk of loss for worker’s compensation is \$400,000 per incident with no aggregate coverage for a policy year. The County 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.

The uninsured risk of loss for health insurance is \$75,000 per covered person or an aggregate of \$4,529,000 or 100% of the first monthly aggregate deductible for a benefit year multiplied by 12. The County has purchased commercial insurance for claims in excess of those amounts.

The uninsured risk of loss for dental insurance is \$1,000 per person per coverage year with no aggregate coverage for a policy year. The County has purchased commercial insurance for claims in excess of those amounts.

All funds of Winnebago County participate in the risk management program. Amounts payable to the self insurance fund is based on budgeted estimates of the amounts necessary to pay prior and current year claims and to establish a reserve for catastrophic losses. The reserve at year end was \$4,178,556; this amount was designated for that reserve at year end, and is included in unreserved net assets of the internal service fund.

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 County does not allocate overhead costs or other nonincremental costs to the claims liability.

#### **CLAIMS LIABILITY- 12/31/2009**

	Workers Compensation	Property & Liability	Health	Dental	Total
Unpaid claims – Beginning of Year	\$ 1,849,571	\$ 198,900	\$ 574,389	\$ 34,315	\$ 2,657,175
Current year claims and changes in estimates	644,392	523,426	4,308,336	583,313	6,059,467
Claim payments	(570,638)	(513,481)	(4,279,617)	(581,590)	(5,945,326)
Unpaid claims – End of Year	\$ 1,923,325	\$ 208,845	\$ 603,108	\$ 36,038	\$ 2,771,316

# WINNEBAGO COUNTY, WISCONSIN

## NOTES TO FINANCIAL STATEMENTS December 31, 2009

### NOTE IV – OTHER INFORMATION (cont.)

#### **B. RISK MANAGEMENT** (cont.)

##### **PUBLIC ENTITY RISK POOL** (cont.)

##### **CLAIMS LIABILITY- 12/31/2008**

	Workers Compensation	Property & Liability	Health	Dental	Total
Unpaid claims – Beginning of	\$ 1,761,287	\$ 189,429	\$ 547,037	\$ 32,675	\$ 2,530,428
Current year claims and changes in estimates	748,310	322,561	3,621,641	536,314	5,228,826
Claim payments	(660,026)	(313,090)	(3,594,289)	(534,674)	(5,102,079)
Unpaid claims – End of Year	\$ 1,849,571	\$ 198,900	\$ 574,389	\$ 34,315	\$ 2,657,175

#### **WISCONSIN COUNTY MUTUAL INSURANCE COMPANY (WCMIC)**

During 1987, the County, together with other counties in the State of Wisconsin, created the Wisconsin County Mutual Insurance Company (WCMIC) to provide liability insurance to its members. WCMIC also provides bodily and personal injury, and errors and omissions coverage for the County. WCMIC is governed by one entity-one vote and includes counties of varying size. Only member entities participate in governing WCMIC. The actuary for WCMIC determines the charge per \$1,000 of ratable governmental expenditures acquired to pay the expected losses and loss adjustment expenses on which premiums are based. The County's self-insured retention limit is \$50,000 for each occurrence, \$250,000 aggregate. Estimated claims payable at year-end are \$250,000 and IBNR's are estimated to be immaterial. These amounts are included in the claims liability table in the previous section.

#### **C. SUBSEQUENT EVENT**

On February 9, 2010, the County issued \$7,985,000 of general obligation refunding bonds to retire the 2002 general obligation note. The interest rate on the bonds range from 1.5 to 2.0 percent and the maturity date is April 1, 2012.

#### **D. COMMITMENTS AND CONTINGENCIES**

From time to time, Winnebago County is party to various pending claims and legal proceedings. Although the outcome of such matters cannot be forecasted with certainty, it is the opinion of management and Winnebago County's attorney that the likelihood is remote that any such claims or proceedings will have a material adverse effect on Winnebago County's financial position or results of operations.

Winnebago County 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.

# WINNEBAGO COUNTY, WISCONSIN

## NOTES TO FINANCIAL STATEMENTS December 31, 2009

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### **NOTE IV – OTHER INFORMATION (cont.)**

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#### ***D. COMMITMENTS AND CONTINGENCIES (cont.)***

During 2009, Winnebago County borrowed \$5,453,000 for the purpose of making various capital improvements. These monies, as well as other revenue sources, are reflected in the capital project funds. Work that has been completed but not yet paid for (including contract retainages) is reflected as accounts payable and expenditures. The balance of contract amounts plus open purchase orders is \$299,569 at year end and will be paid out of the reserved fund balance in the capital project funds.

Funding for the operating budget of Winnebago County comes from many sources, including property taxes, grants and aids from other units of government, user fees, fines and permits, and other miscellaneous revenues. The State of Wisconsin provides a variety of aid and grant programs which benefit Winnebago County. Those aid and grant programs are dependent on continued approval and funding by the Wisconsin governor and legislature, through their budget processes. The State of Wisconsin is currently experiencing budget problems, and is considering numerous alternatives including reducing aid to local governments. Any changes made by the State to funding or eligibility of local aid programs could have a significant impact on the future operating results of Winnebago County.

#### ***E. JOINT VENTURES***

##### ***MEG UNIT***

The Counties of Calumet, Fond du Lac, Outagamie, and Winnebago, the Town of Menasha, the Cities of Menasha, Appleton, Oshkosh, Neenah, Chilton, and Fond du Lac jointly operate the local drug enforcement unit, which is called the MEG Unit and provides drug enforcement services. The MEG Unit does not issue separate financial statements. The governing body is made up of the Chief of Police, Sheriff, or the designee of the participating agencies. Financial information of the MEG Unit as of year end is available directly from the Task Force Coordinator. The MEG Unit receives its funding from Federal and State Grants and contributions from participating agencies. The County maintains the financial records for the MEG Unit. The amounts are shown as an agency fund. Each of the Counties provides personnel to staff the unit. The participating agencies made payments to the MEG Unit that totaled \$74,056. The County believes that the unit will continue to provide services in the future at similar rates.

##### ***SINGLE STREAM RECYCLING FACILITY***

The Counties of Brown, Outagamie, and Winnebago have entered into a contract for the joint operation of a single stream recycling facility (SSRF). The SSRF does not issue separate financial statements. The governing body is made up of the members of the three counties.

#### ***F. OTHER POSTEMPLOYMENT BENEFITS***

The county's group health insurance plan provides coverage to active employees and retirees (or other qualified terminated employees) at blended premium rates. This results in an other postemployment benefit (OPEB) for the retirees, commonly referred to as an implicit rate subsidy.

# WINNEBAGO COUNTY, WISCONSIN

## NOTES TO FINANCIAL STATEMENTS December 31, 2009

### NOTE IV – OTHER INFORMATION (cont.)

#### **F. OTHER POSTEMPLOYMENT BENEFITS (cont.)**

Contribution requirements are established through collective bargaining agreements and may be amended only through negotiations between the county and the union. The county makes no monthly health insurance contribution on behalf of the retiree. For fiscal year 2009, total retirees contributions were \$468,488. Administrative costs of the plan are financed through investment earnings.

The county's annual other postemployment benefit (OPEB) cost (expense) is calculated based on the annual required contribution of the employer (ARC), an amount actuarially determined in accordance with parameters of GASB Statement No. 45. The ARC represents a level of funding that, if paid on an ongoing basis, is projected to cover normal cost each year and amortize any unfunded actuarial liabilities (or funding excess) over a period not to exceed thirty years. The following table shows the components of the county's annual OPEB cost for the year, the amount actually contributed to the plan, and changes in the county's net OPEB obligation to the retiree health plan:

Annual required contribution	\$	681,836
Interest on net OPEB obligation		26,644
Annual OPEB cost (expense)		708,480
Contributions made		(468,488)
Increase in net OPEB obligation		239,992
Net OPEB Obligation - Beginning of Year		1,460,849
Net OPEB Obligation - End of Year	\$	1,700,841

The county's annual OPEB cost, the percentage of annual OPEB cost contributed to the plan, and the net OPEB obligation for 2009 are as follow:

Fiscal Year Ended	Annual OPEB Cost	Percentage of Annual OPEB Cost Contributed	Net OPEB Obligation
12/31/2007	\$ 1,511,000	58.70%	\$ 621,149
12/31/2008	1,593,626	47.31%	1,460,849
12/31/2009	681,836	51.23%	1,700,841

# WINNEBAGO COUNTY, WISCONSIN

## NOTES TO FINANCIAL STATEMENTS December 31, 2009

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### NOTE IV – OTHER INFORMATION (cont.)

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#### **F. OTHER POSTEMPLOYMENT BENEFITS**(cont.)

The funded status of the plan as of December 31, 2009, the most recent actuarial valuation date, was as follows:

Actuarial accrued liability (AAL)	\$ 7,246,582
Actuarial value of plan assets	<u>-</u>
Unfunded Actuarial Accrued Liability (UAAL)	<u>\$ 7,246,582</u>
Funded ratio (actuarial value of plan assets/AAL)	0%
Covered payroll (active plan members)	\$48,147,727
UAAL as a percentage of covered payroll	15.1%

Actuarial valuations of an ongoing plan involve estimates for the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality, and the healthcare cost trend. Amounts determined regarding the funded status of the plan and annual required contributions of the employer are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future. The schedule of funding progress, presented as required supplementary information following the notes to the financial statements, presents multiyear trend information that shows whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liabilities for benefits.

Projections of benefits for financial reporting purposes are based on the substantive plan (the plan is understood by the employer and plan members) and include the types of benefits provided at the time of each valuation and the historical pattern of sharing benefit costs between the employer and plan members to that point. The methods and assumptions used include techniques that are designed to reduce short-term volatility in actuarial accrued liabilities and the actuarial value of assets, consistent with the long-term perspective of the calculations.

In the actuarial valuation, the projected unit credit actuarial cost method was used. The actuarial assumptions include a 4 percent investment rate of return and an annual healthcare cost trend rate of 9.3 percent initially, reduced by decrements to an rate of 5.5 percent after 11 years. Both rates include a 3 percent inflation assumption. The actuarial value of Retiree Health Plan assets was determined using techniques that spread the effects of short-term volatility in the market value of investments over a three year period. The plan's unfunded actuarial accrued liability is being amortized as a level percentage of projected payroll on an open basis. The remaining amortization period at December 31, 2009, was 27 years.

# WINNEBAGO COUNTY, WISCONSIN

NOTES TO FINANCIAL STATEMENTS  
December 31, 2009

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## **NOTE IV – OTHER INFORMATION (cont.)**

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### ***G. ECONOMIC DEPENDENCY***

#### **SOLID WASTE MANAGEMENT FUND**

The Solid Waste Management Fund has one significant customer who was responsible for 22% of operating revenues in 2009.

#### **HIGHWAY FUND**

The Highway Fund has one significant customer who was responsible for 29% of operating revenues in 2009.

**WINNEBAGO COUNTY, WISCONSIN**

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

Year ended December 31, 2009  
(With summarized financial information for the year ended December 31, 2008)

	2009				2008 Actual
	Original Budget	Final Budget	Actual	Variances with Final Budget	
Revenues:					
Taxes	\$ 67,199,319	\$ 67,205,319	\$ 66,937,861	\$ (267,458)	\$ 65,113,184
Intergovernmental	10,764,029	11,543,035	10,964,625	(578,410)	10,829,740
Licenses and permits	338,275	286,275	274,161	(12,114)	298,055
Fines, forfeitures and penalties	792,364	792,364	809,585	17,221	765,755
Charges for services provided to:					
Public	4,119,490	4,112,831	4,004,499	(108,332)	3,819,921
Other governmental entities	1,090,437	1,090,437	1,175,957	85,520	989,398
Other county departments	181,870	190,170	177,376	(12,794)	144,559
Investment Income	1,498,062	1,528,562	1,021,663	(506,899)	1,650,300
Miscellaneous	364,844	366,656	358,084	(8,572)	877,565
<b>Total Revenues</b>	<b>86,348,690</b>	<b>87,115,649</b>	<b>85,723,811</b>	<b>(1,391,838)</b>	<b>84,488,477</b>
Expenditures:					
Current:					
General government	12,692,943	12,635,043	11,760,416	874,627	11,468,691
Public safety	25,531,574	26,015,650	25,385,793	629,857	24,683,137
Public works	3,219,560	2,880,524	2,756,922	123,602	3,252,286
Health and human services	3,484,007	3,944,718	3,680,769	263,949	3,327,385
Culture, education and recreation	2,624,577	2,630,501	2,291,162	339,339	3,418,297
Conservation and development	3,159,102	3,727,236	2,948,632	778,604	2,732,767
<b>Total Expenditures</b>	<b>50,711,763</b>	<b>51,833,672</b>	<b>48,823,694</b>	<b>3,009,978</b>	<b>48,882,563</b>
<b>Excess of Revenues Over Expenditures</b>	<b>35,636,927</b>	<b>35,281,977</b>	<b>36,900,117</b>	<b>1,618,140</b>	<b>35,605,914</b>
Other Financing Sources (Uses):					
Transfers in	275,000	313,660	313,660	-	200,000
Transfers out	(36,255,096)	(36,591,234)	(36,031,238)	559,996	(36,888,486)
<b>Total Other Financing Sources (Uses)</b>	<b>(35,980,096)</b>	<b>(36,277,574)</b>	<b>(35,717,578)</b>	<b>559,996</b>	<b>(36,688,486)</b>
<b>Change in Fund Balance</b>	<b>\$ (343,169)</b>	<b>\$ (995,597)</b>	<b>1,182,539</b>	<b>\$ 2,178,136</b>	<b>(1,082,572)</b>
Fund Balance - January 1			20,349,164		21,431,736
Fund Balance - December 31			<u>\$ 21,531,703</u>		<u>\$ 20,349,164</u>

See accompanying notes to required supplementary information.



**WINNEBAGO COUNTY, WISCONSIN**  
**SCHEDULE OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCE -**  
**BUDGET AND ACTUAL - HUMAN SERVICES FUND**

Year ended December 31, 2009  
(With summarized financial information for the year ended December 31, 2008)

	2009				2008 Actual
	Original Budget	Final Budget	Actual	Variances with Final Budget	
Revenues:					
Intergovernmental	\$ 47,997,942	\$ 49,137,584	\$ 50,223,149	\$ 1,085,565	\$ 47,876,483
Charges for services provided to:					
Public	3,759,959	3,699,959	2,980,297	(719,662)	3,040,385
Other governmental entities	10,000	10,000	(1,638)	(11,638)	4,942
Other county departments	2	360	-	(360)	-
Miscellaneous	2,500	2,500	10,972	8,472	7,306
<b>Total Revenues</b>	<b>51,770,403</b>	<b>52,850,403</b>	<b>53,212,780</b>	<b>362,377</b>	<b>50,929,116</b>
Expenditures:					
Current:					
Health and human services:					
Salaries, wages and benefits	19,275,464	19,308,979	19,126,061	182,918	17,921,897
Travel & meetings	359,477	384,477	370,128	14,349	358,130
Capital outlay	-	30,000	29,677	323	-
Other operating expenditures	50,388,373	51,413,373	51,388,631	24,742	50,732,095
<b>Total Expenditures</b>	<b>70,023,314</b>	<b>71,136,829</b>	<b>70,914,497</b>	<b>222,332</b>	<b>69,012,122</b>
<b>Excess of Revenues Over (Under)</b> <b>Expenditures</b>	<b>(18,252,911)</b>	<b>(18,286,426)</b>	<b>(17,701,717)</b>	<b>584,709</b>	<b>(18,083,006)</b>
Other Financing Sources :					
Transfers in	18,252,911	18,286,426	17,736,427	(549,999)	17,761,541
<b>Change in Fund Balance</b>	<b>\$ -</b>	<b>\$ -</b>	<b>34,710</b>	<b>\$ 34,710</b>	<b>(321,465)</b>
Fund Balance - January 1			402,120		723,585
Fund Balance - December 31			<u>\$ 436,830</u>		<u>\$ 402,120</u>

See accompanying notes to required supplementary information

**WINNEBAGO COUNTY, WISCONSIN**

OTHER POSTEMPLOYMENT BENEFITS PLAN  
 SCHEDULE OF FUNDING PROGRESS  
 For the Year Ended December 31, 2009

<u>Actuarial Valuation Date</u>	<u>Actuarial Value Of Assets</u>	<u>Accrued Liability (AAL) Frozen Entry Age</u>	<u>Unfunded AAL (UAAL)</u>	<u>Ratio</u>	<u>Covered Payroll</u>	<u>UAAL as a Percentage of Covered Payroll</u>
12/31/2007	\$ -	\$14,478,756	\$14,478,756	0%	\$45,478,388	31.8%
12/31/2008	\$ -	\$14,478,756	\$14,478,756	0%	\$47,250,799	30.6%
12/31/2009	\$ -	\$ 7,246,582	\$ 7,246,582	0%	\$48,147,727	15.1%

See accompanying notes to RSI.

## WINNEBAGO COUNTY, WISCONSIN

### OTHER POSTEMPLOYMENT BENEFITS PLAN SCHEDULE OF EMPLOYER CONTRIBUTIONS For the Year Ended December 31, 2009

<u>Date</u>	<u>Employer Contributions</u>	<u>Annual Required Contribution (ARC)</u>	<u>Percentage Contributed</u>
12/31/2007	\$ 886,851	\$ 1,511,000	58.7%
12/31/2008	753,926	1,593,626	47.3
12/31/2009	468,488	681,836	68.7

The County implemented GASB Statement No. 45 for the fiscal year ended December 31, 2007. Information for prior years is not available.

See accompanying notes to RSI.

## WINNEBAGO COUNTY, WISCONSIN

### NOTES TO REQUIRED SUPPLEMENTARY INFORMATION December 31, 2009

#### Budgetary Information

Budgetary information is derived from the annual operating budget and is presented using generally accepted accounting principles and the modified accrual basis of accounting. There is no difference between GAAP and the budgetary basis of accounting.

Excess expenditures over appropriations are as follows:

#### General Fund

Corporation Council	
Other Operating Expenditures	<u>\$ 2,421</u>
County Executive	
Other Operating Expenditures	<u>\$ 18</u>
Information Systems	
Capital Outlay	<u>\$ 10,440</u>
Child Support	
Other Operating Expenditures	<u>\$ 54</u>
Economic Development	
Other Operating Expenditures	<u>\$ 8,837</u>
Register of Deeds	
Other Operating Expenditures	<u>\$ 59</u>

**WINNEBAGO COUNTY, WISCONSIN**

**BALANCE SHEETS-GENERAL FUND**

December 31, 2009 and 2008

	<b>2009</b>	<b>2008</b>
<u>ASSETS</u>		
Cash and investments	\$ 13,327,906	\$ 16,449,927
Receivables (Net of allowances for uncollectibles):		
Delinquent property taxes & special assessments	7,412,385	6,058,417
Property taxes levied for ensuing year's budget	67,799,633	66,012,889
Taxes levied for other governments	2,013,845	1,993,302
Accounts receivable	122,869	148,382
Loans receivable	148,713	70,580
Accrued interest	229,475	282,064
Due from other governmental agencies	1,161,289	960,212
Due from other funds	1,696,766	160,510
Inventories	423	1,145
Advance payments - Vendors	37,805	28,630
	<hr/>	<hr/>
Total Current Assets	93,951,109	92,166,058
	<hr/>	<hr/>
Loans receivable	1,577,069	196,047
	<hr/>	<hr/>
Total Assets	<u>\$ 95,528,178</u>	<u>\$ 92,362,105</u>
<u>LIABILITIES AND FUND BALANCE</u>		
Liabilities:		
Vouchers payable	\$ 538,085	\$ 827,218
Accrued compensation	1,376,458	1,187,957
Due to other governmental agencies	2,352,600	2,337,201
Deferred property tax revenue	69,406,715	67,286,534
Other deferred revenue	322,617	374,031
	<hr/>	<hr/>
Total Liabilities	<u>73,996,475</u>	<u>72,012,941</u>

**WINNEBAGO COUNTY, WISCONSIN**

**BALANCE SHEETS-GENERAL FUND**

December 31, 2009 and 2008

	<b>2009</b>	<b>2008</b>
Fund Balance:		
Reserved for:		
Delinquent property taxes	4,642,530	3,653,051
Inventories	423	1,145
Advance payments	37,805	28,630
Capital outlay	114,373	197,188
Loans receivable	2,246,609	1,941,109
Public Safety	330,365	338,779
Scholarship Program	34,608	31,367
Prior years commitments	335,816	561,557
Unreserved:		
Designated for prior years appropriations	124,751	107,354
Designated for special projects	2,237,892	1,778,207
Undesignated	11,426,531	11,710,777
	<hr/>	<hr/>
Total Fund Balance	21,531,703	20,349,164
	<hr/>	<hr/>
Total Liabilities and Fund Balance	\$ 95,528,178	\$ 92,362,105
	<hr/> <hr/>	<hr/> <hr/>

**WINNEBAGO COUNTY, WISCONSIN**

**SCHEDULE OF REVENUES AND OTHER FINANCING SOURCES -  
BUDGET AND ACTUAL - GENERAL FUND**

Year ended December 31, 2009

(With summarized financial information for the year ended December 31, 2008)

	2009				2008 Actual
	Original Budget	Final Budget	Actual	Variances with Final Budget	
Revenues:					
Taxes:					
Property Taxes	\$ 66,012,889	\$ 66,012,889	\$ 65,670,441	\$ (342,448)	\$ 63,844,912
Sales and Use Taxes	361,430	361,430	254,136	(107,294)	310,289
Interest on Taxes	825,000	831,000	1,013,284	182,284	957,983
<b>Total Taxes</b>	<b>67,199,319</b>	<b>67,205,319</b>	<b>66,937,861</b>	<b>(267,458)</b>	<b>65,113,184</b>
Intergovernmental:					
State Shared Taxes	4,300,000	4,300,000	4,329,383	29,383	4,378,061
Indirect Cost Reimbursement	102,500	102,500	109,214	6,714	104,701
County Clerk	-	-	600	600	-
County Treasurer	-	-	-	-	5,596
County Road Maintenance	2,568,364	2,398,983	2,455,404	56,421	2,456,147
Child Support	1,109,717	1,109,717	1,082,163	(27,554)	1,111,050
Public Health	741,272	1,146,273	1,014,912	(131,361)	811,424
Veterans Service	13,000	13,000	13,050	50	13,021
Scholarship Program	9,000	9,000	9,000	-	9,000
University Extension	35,000	35,000	29,520	(5,480)	23,647
Parks	94,500	95,820	188,536	92,716	43,557
Land Records	300	300	300	-	300
Land & Water Conservation	703,785	943,835	415,697	(528,138)	327,260
Zoning	27,500	27,500	6,100	(21,400)	27,150
District Attorney	98,000	98,000	87,625	(10,375)	88,710
Emergency Management	122,854	264,103	176,043	(88,060)	207,287
Sheriff	143,400	215,567	243,211	27,644	419,655
Jail Assessment	15,000	15,000	19,764	4,764	14,831
Court System	679,837	679,837	695,503	15,666	699,743
Economic Development	-	88,600	88,600	-	88,600
<b>Total Intergovernmental</b>	<b>10,764,029</b>	<b>11,543,035</b>	<b>10,964,625</b>	<b>(578,410)</b>	<b>10,829,740</b>

Continued

**WINNEBAGO COUNTY, WISCONSIN**

**SCHEDULE OF REVENUES AND OTHER FINANCING SOURCES -  
BUDGET AND ACTUAL - GENERAL FUND**

Year ended December 31, 2009

(With summarized financial information for the year ended December 31, 2008)

	2009			2008 Actual	
	Original Budget	Final Budget	Actual		Variances with Final Budget
Licenses and Permits:					
County Clerk	\$ 55,800	\$ 55,800	\$ 55,221	\$ (579)	\$ 52,084
Land & Water Conservation	14,700	14,700	8,295	(6,405)	8,610
Planning	236,275	184,275	167,922	(16,353)	194,347
District Attorney	-	-	12,613	12,613	9,129
Court System	31,500	31,500	30,110	(1,390)	33,885
<b>Total Licenses and Permits</b>	<b>338,275</b>	<b>286,275</b>	<b>274,161</b>	<b>(12,114)</b>	<b>298,055</b>
Fines, Forfeitures and Penalties:					
County Treasurer	30,000	30,000	9,714	(20,286)	28,926
Parks	87,060	87,060	115,703	28,643	94,509
Zoning	600	600	3,858	3,258	3,258
District Attorney	7,000	7,000	8,170	1,170	2,470
Sheriff	20,000	20,000	8,425	(11,575)	7,986
Jail Improvements	112,704	112,704	183,316	70,612	168,906
Court System	535,000	535,000	480,399	(54,601)	459,700
<b>Total Fines, Forfeitures and Penalties</b>	<b>792,364</b>	<b>792,364</b>	<b>809,585</b>	<b>17,221</b>	<b>765,755</b>
Charges for Services Provided to Public:					
County Clerk	800	800	825	25	1,095
County Treasurer	9,300	9,300	20,337	11,037	12,262
Corporation Counsel	4,250	4,250	5,964	1,714	1,516
Human Resources	100	100	172	72	222
Finance	500	500	725	225	627
Information Systems	-	-	-	-	5
Unclassified	100	100	105	5	30
Child Support	46,750	46,750	40,870	(5,880)	40,087
Public Health	211,840	211,840	231,826	19,986	206,770

Continued



**WINNEBAGO COUNTY, WISCONSIN**

**SCHEDULE OF REVENUES AND OTHER FINANCING SOURCES -  
BUDGET AND ACTUAL - GENERAL FUND**

Year ended December 31, 2009

(With summarized financial information for the year ended December 31, 2008)

	2009				2008 Actual
	Original Budget	Final Budget	Actual	Variances with Final Budget	
Veterans Service	\$ 1,000	\$ 1,000	\$ 1,142	\$ 142	\$ 1,203
Scholarship Program	300	300	60	(240)	50
UW Fox Valley	-	-	-	-	64,613
University Extension	18,500	18,918	12,616	(6,302)	15,338
Parks	215,650	231,023	259,980	28,957	232,511
Register of Deeds	635,000	635,000	627,469	(7,531)	536,050
Land Records	187,000	187,000	186,815	(185)	169,875
Land & Water Conservation	29,925	29,925	12,638	(17,287)	12,767
Planning	151,500	118,500	116,295	(2,205)	140,214
Tax Lister	1,000	1,000	1,184	184	1,042
District Attorney	20,000	20,000	28,428	8,428	25,500
Coroner	90,000	100,550	101,204	654	97,571
Emergency Management	-	-	-	-	12
Sheriff	1,601,875	1,601,875	1,501,666	(100,209)	1,459,502
Court System	894,100	894,100	850,968	(43,132)	801,059
Economic Development	-	-	3,210	3,210	-
<b>Total Charges for Services Provided to Public</b>	<b>4,119,490</b>	<b>4,112,831</b>	<b>4,004,499</b>	<b>(108,332)</b>	<b>3,819,921</b>
<b>Charges for Services Provided to Other Governmental Entities:</b>					
County Clerk	43,100	43,100	38,927	(4,173)	71,376
Information Systems	56,805	56,805	51,185	(5,620)	53,769
Facilities	4,000	4,000	-	(4,000)	-
County Road Maintenance	-	-	22,431	22,431	-
Parks	4,815	4,815	224	(4,591)	2,656
Land Records	-	-	70,550	70,550	-
Land & Water Conservation	-	-	25	25	-
Emergency Management	-	-	-	-	640

Continued

**WINNEBAGO COUNTY, WISCONSIN**

**SCHEDULE OF REVENUES AND OTHER FINANCING SOURCES -  
BUDGET AND ACTUAL - GENERAL FUND**

Year ended December 31, 2009  
(With summarized financial information for the year ended December 31, 2008)

	2009				2008 Actual
	Original Budget	Final Budget	Actual	Variances with Final Budget	
Sheriff	\$ 961,717	\$ 961,717	\$ 973,167	\$ 11,450	\$ 839,751
Court System	20,000	20,000	19,448	(552)	21,206
<b>Total Charges for Services Provided to Other Governmental Entities</b>	<b>1,090,437</b>	<b>1,090,437</b>	<b>1,175,957</b>	<b>85,520</b>	<b>989,398</b>
Charges for Services Provided to Other County Departments:					
County Executive	8,000	8,000	7,500	(500)	8,000
County Clerk	1,000	1,000	(1)	(1,001)	1,000
County Treasurer	3,705	3,705	3,708	3	3,705
Corporation Counsel	12,360	12,360	13,208	848	12,000
Human Resources	20,000	20,000	17,004	(2,996)	17,000
Finance	32,030	32,030	32,028	(2)	32,030
Information Systems	10,750	10,750	10,752	2	10,750
County Road Maintenance	40,000	40,000	29,546	(10,454)	8,566
Public Health	33,000	33,000	36,357	3,357	33,603
University Extension	4,500	4,500	3,998	(502)	4,792
Register of Deeds	100	100	222	122	434
Land Records	-	-	50	50	70
Land & Water Conservation	15,666	18,966	16,739	(2,227)	12,609
Planning	759	759	695	(64)	-
District Attorney	-	-	570	570	-
Court System	-	5,000	5,000	-	-
<b>Total Charges for Services Provided to Other County Departments</b>	<b>181,870</b>	<b>190,170</b>	<b>177,376</b>	<b>(12,794)</b>	<b>144,559</b>
Investment Income:					
Investments	1,498,062	1,528,562	1,021,663	(506,899)	1,650,300

Continued

**WINNEBAGO COUNTY, WISCONSIN**

**SCHEDULE OF REVENUES AND OTHER FINANCING SOURCES -  
BUDGET AND ACTUAL - GENERAL FUND**

Year ended December 31, 2009

(With summarized financial information for the year ended December 31, 2008)

	2009				2008 Actual
	Original Budget	Final Budget	Actual	Variances with Final Budget	
Miscellaneous:					
Land, Building and Equipment Rentals	\$ 57,825	\$ 57,825	\$ 67,204	\$ 9,379	\$ 58,918
Sale of Property, Equipment and Materials	36,975	46,095	53,464	7,369	57,941
Insurance Recoveries	5,000	5,000	16,875	11,875	12,018
Unclassified	265,044	257,736	220,541	(37,195)	748,688
<b>Total Miscellaneous</b>	<b>364,844</b>	<b>366,656</b>	<b>358,084</b>	<b>(8,572)</b>	<b>877,565</b>
<b>Total Revenues</b>	<b>86,348,690</b>	<b>87,115,649</b>	<b>85,723,811</b>	<b>(1,391,838)</b>	<b>84,488,477</b>
Other Financing Sources:					
Transfers in	275,000	313,660	313,660	-	200,000
<b>Total Revenues and Other Financing Sources</b>	<b>\$ 86,623,690</b>	<b>\$ 87,429,309</b>	<b>\$ 86,037,471</b>	<b>\$ (1,391,838)</b>	<b>\$ 84,688,477</b>

See accompanying notes to required supplementary information

**WINNEBAGO COUNTY, WISCONSIN**

**SCHEDULE OF EXPENDITURES AND OTHER FINANCING USES -  
BUDGET AND ACTUAL - GENERAL FUND**

Year ended December 31, 2009

(With summarized financial information for the year ended December 31, 2008)

	2009				2008 Actual
	Original Budget	Final Budget	Actual	Variances with Final Budget	
Expenditures:					
General Government:					
County Board					
Salaries, Wages and Benefits	\$ 185,429	\$ 185,429	\$ 170,798	\$ 14,631	\$ 165,387
Travel and Meetings	72,856	72,856	58,395	14,461	60,777
Capital Outlay	-	6,000	-	6,000	-
Other Operating Expenditures	57,429	104,929	46,791	58,138	60,699
Total Expenditures	315,714	369,214	275,984	93,230	286,863
Corporation Counsel					
Salaries, Wages and Benefits	399,159	399,159	396,802	2,357	378,535
Travel and Meetings	1,660	1,660	1,479	181	1,138
Other Operating Expenditures	92,349	92,349	94,770	(2,421)	88,176
Total Expenditures	493,168	493,168	493,051	117	467,849
County Executive					
Salaries, Wages and Benefits	209,000	209,000	204,452	4,548	193,510
Travel and Meetings	2,540	2,540	2,224	316	2,057
Other Operating Expenditures	2,930	3,490	3,508	(18)	3,183
Total Expenditures	214,470	215,030	210,184	4,846	198,750
County Clerk					
Salaries, Wages and Benefits	232,252	232,252	230,051	2,201	218,560
Travel and Meetings	1,550	1,550	1,351	199	2,874
Capital Outlay	7,500	7,500	-	7,500	-
Other Operating Expenditures	99,841	99,841	98,339	1,502	224,523
Total Expenditures	341,143	341,143	329,741	11,402	445,957

Continued

**WINNEBAGO COUNTY, WISCONSIN**

**SCHEDULE OF EXPENDITURES AND OTHER FINANCING USES -  
BUDGET AND ACTUAL - GENERAL FUND**

Year ended December 31, 2009

(With summarized financial information for the year ended December 31, 2008)

	2009				2008 Actual
	Original Budget	Final Budget	Actual	Variances with Final Budget	
Human Resources					
Salaries, Wages and Benefits	\$ 543,540	\$ 544,940	\$ 541,664	\$ 3,276	\$ 524,220
Travel and Meetings	3,195	3,195	499	2,696	1,360
Other Operating Expenditures	105,062	115,975	95,331	20,644	79,361
<b>Total Expenditures</b>	<b>651,797</b>	<b>664,110</b>	<b>637,494</b>	<b>26,616</b>	<b>604,941</b>
County Treasurer					
Salaries, Wages and Benefits	296,178	296,178	292,190	3,988	281,421
Travel and Meetings	1,325	1,325	1,217	108	1,406
Other Operating Expenditures	81,026	87,526	86,947	579	99,653
<b>Total Expenditures</b>	<b>378,529</b>	<b>385,029</b>	<b>380,354</b>	<b>4,675</b>	<b>382,480</b>
Finance					
Salaries, Wages and Benefits	624,889	636,139	631,077	5,062	616,520
Travel and Meetings	3,505	3,505	2,984	521	1,987
Other Operating Expenditures	126,552	133,552	116,591	16,961	133,661
<b>Total Expenditures</b>	<b>754,946</b>	<b>773,196</b>	<b>750,652</b>	<b>22,544</b>	<b>752,168</b>
Information Systems					
Salaries, Wages and Benefits	1,463,054	1,491,212	1,400,291	90,921	1,389,341
Travel and Meetings	19,450	19,450	12,669	6,781	18,052
Capital Outlay	50,000	88,660	99,100	(10,440)	50,975
Other Operating Expenditures	481,482	545,515	462,785	82,730	428,000
<b>Total Expenditures</b>	<b>2,013,986</b>	<b>2,144,837</b>	<b>1,974,845</b>	<b>169,992</b>	<b>1,886,368</b>

Continued

**WINNEBAGO COUNTY, WISCONSIN**

**SCHEDULE OF EXPENDITURES AND OTHER FINANCING USES -  
BUDGET AND ACTUAL - GENERAL FUND**

Year ended December 31, 2009

(With summarized financial information for the year ended December 31, 2008)

	2009				2008 Actual
	Original Budget	Final Budget	Actual	Variances with Final Budget	
Facilities Management					
Salaries, Wages and Benefits	\$ 2,387,208	\$ 2,387,208	\$ 2,164,666	\$ 222,542	\$ 1,965,725
Travel and Meetings	2,000	2,000	43	1,957	1,621
Capital Outlay	372,000	385,709	262,312	123,397	-
Other Operating Expenditures	1,741,673	1,901,147	1,792,547	108,600	1,852,455
<b>Total Expenditures</b>	<b>4,502,881</b>	<b>4,676,064</b>	<b>4,219,568</b>	<b>456,496</b>	<b>3,819,801</b>
Miscellaneous					
Other Operating Expenditures	3,026,309	2,573,252	2,488,543	84,709	2,623,514
<b>Total Expenditures</b>	<b>3,026,309</b>	<b>2,573,252</b>	<b>2,488,543</b>	<b>84,709</b>	<b>2,623,514</b>
<b>Total General Government</b>	<b>12,692,943</b>	<b>12,635,043</b>	<b>11,760,416</b>	<b>874,627</b>	<b>11,468,691</b>
Public Safety:					
Sheriff					
Salaries, Wages and Benefits	15,597,875	15,878,426	15,878,409	17	15,158,512
Travel and Meetings	64,001	78,101	77,871	230	58,623
Capital Outlay	248,806	227,658	205,880	21,778	351,468
Other Operating Expenditures	3,273,813	3,266,605	3,178,625	87,980	2,972,240
<b>Total Expenditures</b>	<b>19,184,495</b>	<b>19,450,790</b>	<b>19,340,785</b>	<b>110,005</b>	<b>18,540,843</b>
Jail Improvements					
Capital Outlay	35,000	40,200	36,275	3,925	-
Other Operating Expenditures	277,704	280,125	175,219	104,906	108,347
<b>Total Expenditures</b>	<b>312,704</b>	<b>320,325</b>	<b>211,494</b>	<b>108,831</b>	<b>108,347</b>

Continued

**WINNEBAGO COUNTY, WISCONSIN**

**SCHEDULE OF EXPENDITURES AND OTHER FINANCING USES -  
BUDGET AND ACTUAL - GENERAL FUND**

Year ended December 31, 2009

(With summarized financial information for the year ended December 31, 2008)

	2009				2008 Actual
	Original Budget	Final Budget	Actual	Variances with Final Budget	
Emergency Management					
Salaries, Wages and Benefits	\$ 171,403	\$ 181,911	\$ 173,332	\$ 8,579	\$ 168,447
Travel and Meetings	5,550	5,686	3,410	2,276	5,099
Capital Outlay	36,838	24,907	17,893	7,014	23,606
Other Operating Expenditures	106,957	261,576	127,715	133,861	148,728
<b>Total Expenditures</b>	<b>320,748</b>	<b>474,080</b>	<b>322,350</b>	<b>151,730</b>	<b>345,880</b>
Courts					
Salaries, Wages and Benefits	3,098,341	3,130,375	3,103,247	27,128	3,116,182
Travel and Meetings	11,986	16,986	12,251	4,735	8,898
Capital Outlay	15,000	15,000	15,000	-	10,611
Other Operating Expenditures	956,693	956,693	888,611	68,082	1,079,209
<b>Total Expenditures</b>	<b>4,082,020</b>	<b>4,119,054</b>	<b>4,019,109</b>	<b>99,945</b>	<b>4,214,900</b>
Coroner					
Salaries, Wages and Benefits	174,905	178,405	178,384	21	170,600
Travel and Meetings	8,300	15,350	15,349	1	8,919
Other Operating Expenditures	145,470	145,470	131,949	13,521	143,373
<b>Total Expenditures</b>	<b>328,675</b>	<b>339,225</b>	<b>325,682</b>	<b>13,543</b>	<b>322,892</b>
District Attorney					
Salaries, Wages and Benefits	1,050,924	1,060,168	937,993	122,175	873,984
Travel and Meetings	7,500	7,500	6,430	1,070	7,655
Other Operating Expenditures	244,508	244,508	221,950	22,558	268,636
<b>Total Expenditures</b>	<b>1,302,932</b>	<b>1,312,176</b>	<b>1,166,373</b>	<b>145,803</b>	<b>1,150,275</b>
<b>Total Public Safety</b>	<b>25,531,574</b>	<b>26,015,650</b>	<b>25,385,793</b>	<b>629,857</b>	<b>24,683,137</b>

Continued

**WINNEBAGO COUNTY, WISCONSIN**

**SCHEDULE OF EXPENDITURES AND OTHER FINANCING USES -  
BUDGET AND ACTUAL - GENERAL FUND**

Year ended December 31, 2009

(With summarized financial information for the year ended December 31, 2008)

	2009				2008 Actual
	Original Budget	Final Budget	Actual	Variances with Final Budget	
Public Works:					
County Road Maintenance					
Other Operating Expenditures	\$ 3,214,560	\$ 2,875,524	\$ 2,756,922	\$ 118,602	\$ 3,251,911
Total Expenditures	3,214,560	2,875,524	2,756,922	118,602	3,251,911
Underground Storage Tanks					
Other Operating Expenditures	5,000	5,000	-	5,000	375
Total Expenditures	5,000	5,000	-	5,000	375
Total Public Works	3,219,560	2,880,524	2,756,922	123,602	3,252,286
Health and Human Services:					
Public Health					
Salaries, Wages and Benefits	1,748,918	1,930,992	1,848,885	82,107	1,608,186
Travel and Meetings	39,875	52,136	45,750	6,386	41,021
Other Operating Expenditures	123,084	374,310	213,220	161,090	171,180
Total Expenditures	1,911,877	2,357,438	2,107,855	249,583	1,820,387
Veterans Service					
Salaries, Wages and Benefits	250,874	250,874	250,514	360	244,944
Travel and Meetings	9,710	9,710	5,352	4,358	3,516
Other Operating Expenditures	84,936	84,936	76,656	8,280	73,834
Total Expenditures	345,520	345,520	332,522	12,998	322,294

Continued



**WINNEBAGO COUNTY, WISCONSIN**

**SCHEDULE OF EXPENDITURES AND OTHER FINANCING USES -  
BUDGET AND ACTUAL - GENERAL FUND**

Year ended December 31, 2009

(With summarized financial information for the year ended December 31, 2008)

	2009				2008 Actual
	Original Budget	Final Budget	Actual	Variances with Final Budget	
Child Support					
Salaries, Wages and Benefits	\$ 1,129,541	\$ 1,144,691	\$ 1,144,642	\$ 49	\$ 1,077,456
Travel and Meetings	1,873	1,873	500	1,373	1,834
Other Operating Expenditures	95,196	95,196	95,250	(54)	105,414
<b>Total Expenditures</b>	<b>1,226,610</b>	<b>1,241,760</b>	<b>1,240,392</b>	<b>1,368</b>	<b>1,184,704</b>
<b>Total Health and Human Services</b>	<b>3,484,007</b>	<b>3,944,718</b>	<b>3,680,769</b>	<b>263,949</b>	<b>3,327,385</b>
Culture, Education and Recreation:					
Parks					
Salaries, Wages and Benefits	708,837	756,937	732,407	24,530	795,086
Travel and Meetings	1,364	1,364	682	682	1,567
Capital Outlay	236,500	272,493	138,917	133,576	196,660
Other Operating Expenditures	696,324	702,524	693,994	8,530	698,006
<b>Total Expenditures</b>	<b>1,643,025</b>	<b>1,733,318</b>	<b>1,566,000</b>	<b>167,318</b>	<b>1,691,319</b>
Scholarship Program					
Other Operating Expenditures	9,000	9,000	6,500	2,500	7,000
<b>Total Expenditures</b>	<b>9,000</b>	<b>9,000</b>	<b>6,500</b>	<b>2,500</b>	<b>7,000</b>
U.W. - Fox Valley					
Capital Outlay	85,000	138,013	27,198	110,815	998,046
Other Operating Expenditures	353,687	215,887	203,265	12,622	197,370
<b>Total Expenditures</b>	<b>438,687</b>	<b>353,900</b>	<b>230,463</b>	<b>123,437</b>	<b>1,195,416</b>

Continued

**WINNEBAGO COUNTY, WISCONSIN**

**SCHEDULE OF EXPENDITURES AND OTHER FINANCING USES -  
BUDGET AND ACTUAL - GENERAL FUND**

Year ended December 31, 2009  
(With summarized financial information for the year ended December 31, 2008)

	2009				2008 Actual
	Original Budget	Final Budget	Actual	Variances with Final Budget	
University Extension					
Salaries, Wages and Benefits	\$ 299,979	\$ 299,979	\$ 291,054	\$ 8,925	\$ 288,859
Travel and Meetings	11,660	11,660	11,209	451	8,212
Other Operating Expenditures	222,226	222,644	185,936	36,708	227,491
<b>Total Expenditures</b>	<b>533,865</b>	<b>534,283</b>	<b>488,199</b>	<b>46,084</b>	<b>524,562</b>
<b>Total Culture, Education and Recreation</b>	<b>2,624,577</b>	<b>2,630,501</b>	<b>2,291,162</b>	<b>339,339</b>	<b>3,418,297</b>
Conservation and Development:					
Economic Development					
Travel and Meetings	-	475	51	424	50
Other Operating Expenditures	-	98,572	107,409	(8,837)	115,137
<b>Total Expenditures</b>	<b>-</b>	<b>99,047</b>	<b>107,460</b>	<b>(8,413)</b>	<b>115,187</b>
Planning					
Salaries, Wages and Benefits	1,092,241	1,118,341	1,105,210	13,131	1,081,366
Travel and Meetings	5,570	5,570	3,368	2,202	3,206
Other Operating Expenditures	114,815	97,815	69,048	28,767	96,481
<b>Total Expenditures</b>	<b>1,212,626</b>	<b>1,221,726</b>	<b>1,177,626</b>	<b>44,100</b>	<b>1,181,053</b>
Land Records					
Travel and Meetings	300	300	225	75	300
Capital Outlay	-	-	-	-	-
Other Operating Expenditures	213,096	335,500	268,211	67,289	184,066
<b>Total Expenditures</b>	<b>213,396</b>	<b>335,800</b>	<b>268,436</b>	<b>67,364</b>	<b>184,366</b>

Continued

**WINNEBAGO COUNTY, WISCONSIN**

**SCHEDULE OF EXPENDITURES AND OTHER FINANCING USES -  
BUDGET AND ACTUAL - GENERAL FUND**

Year ended December 31, 2009

(With summarized financial information for the year ended December 31, 2008)

	2009				2008 Actual
	Original Budget	Final Budget	Actual	Variances with Final Budget	
Land & Water Conservation					
Salaries, Wages and Benefits	\$ 541,858	\$ 544,424	\$ 535,225	\$ 9,199	\$ 512,063
Travel and Meetings	4,000	4,000	3,307	693	2,674
Other Operating Expenditures	676,806	986,767	321,468	665,299	254,791
Total Expenditures	<u>1,222,664</u>	<u>1,535,191</u>	<u>860,000</u>	<u>675,191</u>	<u>769,528</u>
Register of Deeds					
Salaries, Wages and Benefits	472,891	495,635	495,632	3	447,437
Travel and Meetings	2,613	2,613	2,195	418	1,902
Other Operating Expenditures	34,912	37,224	37,283	(59)	33,294
Total Expenditures	<u>510,416</u>	<u>535,472</u>	<u>535,110</u>	<u>362</u>	<u>482,633</u>
Total Conservation and Development	<u>3,159,102</u>	<u>3,727,236</u>	<u>2,948,632</u>	<u>778,604</u>	<u>2,732,767</u>
Total Expenditures	<u>50,711,763</u>	<u>51,833,672</u>	<u>48,823,694</u>	<u>3,009,978</u>	<u>48,882,563</u>
Other Financing Uses:					
Transfers Out	<u>36,255,096</u>	<u>36,591,234</u>	<u>36,031,238</u>	<u>559,996</u>	<u>36,888,486</u>
Total Other Financing Uses	<u>36,255,096</u>	<u>36,591,234</u>	<u>36,031,238</u>	<u>559,996</u>	<u>36,888,486</u>
Total Expenditures and Other Financing Uses	<u>\$ 86,966,859</u>	<u>\$ 88,424,906</u>	<u>\$ 84,854,932</u>	<u>\$ 3,569,974</u>	<u>\$ 85,771,049</u>

See accompanying notes to required supplementary information

**WINNEBAGO COUNTY, WISCONSIN**

**BALANCE SHEETS-  
HUMAN SERVICES FUND**

December 31, 2009 and 2008

	2009	2008
<u>ASSETS</u>		
Current Assets:		
Cash and investments	\$ 4,571,118	\$ 1,775,306
Accounts receivable (net of allowances)	242,145	484,649
Due from other governmental agencies	597,257	2,783,549
Advance payments - Vendors	377,652	385,632
	<hr/>	<hr/>
Total Assets	<u>\$ 5,788,172</u>	<u>\$ 5,429,136</u>
 <u>LIABILITIES AND FUND BALANCE</u>		
Liabilities:		
Vouchers payable	\$ 3,802,107	\$ 3,846,517
Accrued compensation	282,982	201,044
Other accrued liabilities	(275)	319
Due to other governmental agencies	971,529	559,868
Due to other funds	10,000	10,000
Other deferred revenue	284,999	409,268
	<hr/>	<hr/>
Total Liabilities	<u>5,351,342</u>	<u>5,027,016</u>
 Fund Balance:		
Reserved for:		
Advance payments	377,652	385,632
Unreserved:		
Undesignated	59,178	16,488
	<hr/>	<hr/>
Total Fund Balance	<u>436,830</u>	<u>402,120</u>
Total Liabilities and Fund Balance	<u>\$ 5,788,172</u>	<u>\$ 5,429,136</u>

**WINNEBAGO COUNTY, WISCONSIN**

**COMBINING BALANCE SHEET-  
NONMAJOR GOVERNMENTAL FUNDS**

December 31, 2009

(With summarized financial information for December 31, 2008)

	Debt Service Fund	Capital Project Funds	Totals	
			December 31, 2009	December 31, 2008
<u>ASSETS</u>				
Cash and investments	\$ 1,698,959	\$ 3,250,668	\$ 4,949,627	\$ 4,351,037
Receivables (net of allowances for uncollectibles):				
Accounts receivable	-	121,747	121,747	1,571,940
Accrued interest	47,922	-	47,922	34,187
<b>Total Assets</b>	<b>\$ 1,746,881</b>	<b>\$ 3,372,415</b>	<b>\$ 5,119,296</b>	<b>\$ 5,957,164</b>
<u>LIABILITIES AND FUND BALANCES</u>				
Liabilities:				
Vouchers payable	\$ -	\$ 102,455	\$ 102,455	\$ 1,829,186
Due to other funds	-	1,686,766	1,686,766	150,510
<b>Total Liabilities</b>	<b>-</b>	<b>1,789,221</b>	<b>1,789,221</b>	<b>1,979,696</b>
Fund Balances:				
Reserved for:				
Capital projects	-	3,231,538	3,231,538	2,820,052
Debt service	1,746,881	-	1,746,881	1,399,585
Undesignated (Deficit)	-	(1,648,344)	(1,648,344)	(242,169)
<b>Total Fund Balances</b>	<b>1,746,881</b>	<b>1,583,194</b>	<b>3,330,075</b>	<b>3,977,468</b>
<b>Total Liabilities and Fund Balances</b>	<b>\$ 1,746,881</b>	<b>\$ 3,372,415</b>	<b>\$ 5,119,296</b>	<b>\$ 5,957,164</b>

**WINNEBAGO COUNTY, WISCONSIN**

**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCES - NONMAJOR GOVERNMENTAL FUNDS**

Year ended December 31, 2009  
(With summarized financial information for the year ended December 31, 2008)

	Debt Service Fund	Capital Project Funds	Totals	
			December 31, 2009	December 31, 2008
Revenues:				
Intergovernmental	\$ -	\$ 1,979,404	\$ 1,979,404	\$ 6,566,831
Investment income	67,568	8,993	76,561	132,444
Miscellaneous	-	1,811,956	1,811,956	-
<b>Total Revenue</b>	<b>67,568</b>	<b>3,800,353</b>	<b>3,867,921</b>	<b>6,699,275</b>
Expenditures:				
Capital projects	-	9,958,424	9,958,424	13,181,706
Debt service:				
Principal retirement	7,531,574	-	7,531,574	8,567,296
Interest and fiscal charges	1,443,186	-	1,443,186	1,527,319
<b>Total Expenditures</b>	<b>8,974,760</b>	<b>9,958,424</b>	<b>18,933,184</b>	<b>23,276,321</b>
Excess of Revenues Under Expenditures	(8,907,192)	(6,158,071)	(15,065,263)	(16,577,046)
Other Financing Sources (Uses):				
Transfers in	9,738,245	400,619	10,138,864	10,873,608
Transfers out	(604,007)	(611,237)	(1,215,244)	(800,652)
Payment of refunded debt	(3,257,319)	-	(3,257,319)	-
Debt issued	3,368,196	5,374,000	8,742,196	6,375,000
Premium on debt issuance	9,373	-	9,373	(26,325)
<b>Total Other Financing Sources (Uses)</b>	<b>9,254,488</b>	<b>5,163,382</b>	<b>14,417,870</b>	<b>16,421,631</b>
Change in Fund Balance	347,296	(994,689)	(647,393)	(155,415)
Fund Balances - January 1	1,399,585	2,577,883	3,977,468	4,132,883
Fund Balances - December 31	\$ 1,746,881	\$ 1,583,194	\$ 3,330,075	\$ 3,977,468

**WINNEBAGO COUNTY, WISCONSIN**

**COMBINED STATEMENT OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCES -BUDGET AND ACTUAL-  
NON MAJOR GOVERNMENTAL FUNDS**

Year ended December 31, 2009

(With summarized financial information for the year ended December 31, 2008)

	<b>Non Major Funds</b>			
	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>	<b>Variance with Final Budget</b>
Revenues:				
Intergovernmental	\$ 2,267,868	\$ 2,267,868	\$ 1,979,404	\$ (288,464)
Investment income	59,417	59,417	76,561	17,144
Donations	2,000,000	2,000,000	1,811,956	(188,044)
<b>Total Revenue</b>	<b>4,327,285</b>	<b>4,327,285</b>	<b>3,867,921</b>	<b>(459,364)</b>
Expenditures:				
Capital projects	16,409,558	16,409,558	9,958,424	6,451,134
Debt service:				
Principal retirement	7,500,000	7,531,574	7,531,574	-
Interest and fiscal charges	1,448,000	1,467,425	1,443,186	24,239
<b>Total Expenditures</b>	<b>25,357,558</b>	<b>25,408,557</b>	<b>18,933,184</b>	<b>6,475,373</b>
<b>Excess of Revenues Over (Under) Expenditures</b>	<b>(21,030,273)</b>	<b>(21,081,272)</b>	<b>(15,065,263)</b>	<b>6,016,009</b>
Other Financing Sources (Uses):				
Operating transfers in	8,938,619	8,938,619	10,138,864	1,200,245
Operating transfers out	(611,237)	(611,237)	(1,215,244)	(604,007)
Payment of refunded debt	-	(3,257,319)	(3,257,319)	-
Debt issued	8,943,590	12,311,786	8,742,196	(3,569,590)
Premium on debt issuance	-	9,373	9,373	-
<b>Total Other Financing Sources (Uses)</b>	<b>17,270,972</b>	<b>17,391,222</b>	<b>14,417,870</b>	<b>(2,973,352)</b>
<b>Change in Fund Balance</b>	<b>\$ (3,759,301)</b>	<b>\$ (3,690,050)</b>	<b>(647,393)</b>	<b>\$ 3,042,657</b>
Fund Balances - January 1			<u>3,977,468</u>	
Fund Balances - December 31			<u>\$ 3,330,075</u>	

**WINNEBAGO COUNTY, WISCONSIN**

**BALANCE SHEETS-  
NONMAJOR DEBT SERVICE FUND**

December 31, 2009 and 2008

	Totals	
	December 31, 2009	December 31, 2008
<u>ASSETS</u>		
Cash and investments	\$ 1,698,959	\$ 1,370,543
Accrued interest	47,922	29,042
Total Assets	<u>\$ 1,746,881</u>	<u>\$ 1,399,585</u>
 <u>FUND BALANCE</u>		
Fund balances:		
Reserved for:		
Debt service	<u>\$ 1,746,881</u>	<u>\$ 1,399,585</u>



**WINNEBAGO COUNTY, WISCONSIN**

**SCHEDULE OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCE -  
BUDGET AND ACTUAL - NONMAJOR DEBT SERVICE FUND**

Year ended December 31, 2009  
(With summarized financial information for the year ended December 31, 2008)

	2009				2008 Actual
	Original Budget	Final Budget	Actual	Variances with Final Budget	
Revenues:					
Investment income	\$ -	\$ -	\$ 67,568	\$ 67,568	\$ 119,365
Total Revenues	-	-	67,568	67,568	119,365
Expenditures:					
Debt Service:					
Principal retirement	7,500,000	7,531,574	7,531,574	-	8,567,296
Interest and fiscal charges	1,448,000	1,467,425	1,443,186	24,239	1,527,319
Total Expenditures	8,948,000	8,998,999	8,974,760	24,239	10,094,615
Excess of Revenues Over (Under) Expenditures	(8,948,000)	(8,998,999)	(8,907,192)	91,807	(9,975,250)
Other Financing Sources (Uses):					
Transfers in	8,523,000	8,523,000	9,738,245	1,215,245	10,502,246
Transfers out	-	-	(604,007)	(604,007)	(358,627)
Payment to refund debt	-	(3,257,319)	(3,257,319)	-	-
Debt issued	-	3,289,196	3,368,196	79,000	58,000
Premium on debt issuance	-	20,885	9,373	(11,512)	(26,325)
Total Other Financing Sources (Uses)	8,523,000	8,575,762	9,254,488	678,726	10,175,294
Change in Fund Balance	\$ (425,000)	\$ (423,237)	347,296	\$ 770,533	200,044
Fund Balance - January 1			1,399,585		1,199,541
Fund Balance - December 31			\$ 1,746,881		\$ 1,399,585

**WINNEBAGO COUNTY, WISCONSIN**

**COMBINED BALANCE SHEET-  
NONMAJOR CAPITAL PROJECT FUNDS**

December 31, 2009

(With summarized financial information for December 31, 2008)

	Totals	
	December 31, 2009	December 31, 2008
<u>ASSETS</u>		
Cash and investments	\$ 3,250,668	\$ 2,980,494
Receivables (net of allowances for uncollectibles):		
Accounts receivable	121,747	1,571,940
Accrued interest	-	5,145
	<hr/>	<hr/>
Total Assets	<u>\$ 3,372,415</u>	<u>\$ 4,557,579</u>
 <u>LIABILITIES AND FUND BALANCES</u>		
Liabilities:		
Vouchers payable	\$ 102,455	\$ 1,829,186
Due to other funds	1,686,766	150,510
	<hr/>	<hr/>
Total Liabilities	<u>1,789,221</u>	<u>1,979,696</u>
Fund Balances:		
Reserved for:		
Capital projects	3,231,538	2,820,052
Undesignated (Deficit)	(1,648,344)	(242,169)
	<hr/>	<hr/>
Total Fund Balances	<u>1,583,194</u>	<u>2,577,883</u>
Total Liabilities and Fund Balances	<u>\$ 3,372,415</u>	<u>\$ 4,557,579</u>

**WINNEBAGO COUNTY, WISCONSIN**  
**COMBINED STATEMENT OF REVENUES, EXPENDITURES AND**  
**CHANGES IN FUND BALANCES - BUDGET AND ACTUAL-**  
**NONMAJOR CAPITAL PROJECTS FUNDS**

Year ended December 31, 2009  
(With summarized financial information for the year ended December 31, 2008)

	2009				2008 Actual
	Original Budget	Final Budget	Actual	Variance with Final Budget	
Revenues:					
Intergovernmental	\$ 2,267,868	\$ 2,267,868	\$ 1,979,404	\$ (288,464)	\$ 6,566,831
Investment income	59,417	59,417	8,993	(50,424)	13,079
Donations	2,000,000	2,000,000	1,811,956	(188,044)	-
<b>Total Revenue</b>	<b>4,327,285</b>	<b>4,327,285</b>	<b>3,800,353</b>	<b>(526,932)</b>	<b>6,579,910</b>
Expenditures:					
Capital projects	16,409,558	16,409,558	9,958,424	6,451,134	13,181,706
<b>Total Expenditures</b>	<b>16,409,558</b>	<b>16,409,558</b>	<b>9,958,424</b>	<b>6,451,134</b>	<b>13,181,706</b>
Excess of Revenues Over (Under) Expenditures	(12,082,273)	(12,082,273)	(6,158,071)	5,924,202	(6,601,796)
Other Financing Sources (Uses):					
Transfers in	415,619	415,619	400,619	(15,000)	371,362
Transfers out	(611,237)	(611,237)	(611,237)	-	(442,025)
Debt Issued	8,943,590	8,943,590	5,374,000	3,569,590	6,317,000
<b>Total Other Financing Sources (Uses)</b>	<b>8,747,972</b>	<b>8,747,972</b>	<b>5,163,382</b>	<b>3,554,590</b>	<b>6,246,337</b>
<b>Change in Fund Balance</b>	<b>\$ (3,334,301)</b>	<b>\$ (3,334,301)</b>	<b>(994,689)</b>	<b>\$ 9,478,792</b>	<b>(355,459)</b>
Fund Balances - January 1			2,577,883		2,933,342
Fund Balances - December 31			<u>\$ 1,583,194</u>		<u>\$ 2,577,883</u>

**WINNEBAGO COUNTY, WISCONSIN**

**COMBINING BALANCE SHEET-  
NONMAJOR CAPITAL PROJECTS FUNDS**

December 31, 2009  
(With summarized financial information for December 31, 2008)

<u>ASSETS</u>	County Highway Y	HVAC System Expo Center	Radio System Upgrade	E911	HVAC Room 1442 - Jail	Asphalt Replacement Project	Roof Replacement Project	University Ave Building Improvements
Cash and investments	\$ -	\$ 57,899	\$ 17,489	\$ 68,010	\$ 10,330	\$ 57,888	\$ 460,755	\$ -
Receivables (net of allowances for uncollectibles):								
Accounts receivable	-	-	-	-	-	-	-	121,747
Accrued interest	-	-	-	-	-	-	-	-
<b>Total Assets</b>	<b>\$ -</b>	<b>\$ 57,899</b>	<b>\$ 17,489</b>	<b>\$ 68,010</b>	<b>\$ 10,330</b>	<b>\$ 57,888</b>	<b>\$ 460,755</b>	<b>\$ 121,747</b>
 <u>LIABILITIES AND FUND BALANCES</u>								
Liabilities:								
Vouchers payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 41,308
Due to other funds	356,335	-	-	-	-	-	-	50,193
<b>Total Liabilities</b>	<b>356,335</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>91,501</b>
Fund Balances:								
Reserved for capital outlay	-	57,899	17,489	68,010	10,330	57,888	460,755	30,246
Undesignated (Deficit)	(356,335)	-	-	-	-	-	-	-
<b>Total Fund Balances</b>	<b>(356,335)</b>	<b>57,899</b>	<b>17,489</b>	<b>68,010</b>	<b>10,330</b>	<b>57,888</b>	<b>460,755</b>	<b>30,246</b>
<b>Total Liabilities and Fund Balances</b>	<b>\$ -</b>	<b>\$ 57,899</b>	<b>\$ 17,489</b>	<b>\$ 68,010</b>	<b>\$ 10,330</b>	<b>\$ 57,888</b>	<b>\$ 460,755</b>	<b>\$ 121,747</b>

Continued

**WINNEBAGO COUNTY, WISCONSIN**

**COMBINING BALANCE SHEET-  
NONMAJOR CAPITAL PROJECTS FUNDS**

December 31, 2009

(With summarized financial information for December 31, 2008)

<u>ASSETS</u>	Arts Center - UWFV	Oshkosh Property	County Highway AP	County Highway FF - Zoar Road	County K Bridge - Eureka	County Highway I - CTY N to Oshkosh	County Highway A - Indian Point Rd to CTH Y
Cash and investments	\$ 97,284	\$ -	\$ 498,727	\$ 3,569	\$ 21,994	\$ 121,908	\$ 262,861
Receivables (net of allowances for uncollectibles):							
Accounts receivable	-	-	-	-	-	-	-
Accrued interest	-	-	-	-	-	-	-
<b>Total Assets</b>	<b>\$ 97,284</b>	<b>\$ -</b>	<b>\$ 498,727</b>	<b>\$ 3,569</b>	<b>\$ 21,994</b>	<b>\$ 121,908</b>	<b>\$ 262,861</b>
 <u>LIABILITIES AND FUND BALANCES</u>							
Liabilities:							
Vouchers payable	\$ 37,635	\$ -	\$ -	\$ -	\$ -	\$ 4,062	\$ -
Due to other funds	-	1,280,238	-	-	-	-	-
<b>Total Liabilities</b>	<b>37,635</b>	<b>1,280,238</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>4,062</b>	<b>-</b>
Fund Balances:							
Reserved for capital projects	59,649	-	498,727	3,569	21,994	117,846	262,861
Undesignated (Deficit)	-	(1,280,238)	-	-	-	-	-
<b>Total Fund Balances</b>	<b>59,649</b>	<b>(1,280,238)</b>	<b>498,727</b>	<b>3,569</b>	<b>21,994</b>	<b>117,846</b>	<b>262,861</b>
<b>Total Liabilities and Fund Balances</b>	<b>\$ 97,284</b>	<b>\$ -</b>	<b>\$ 498,727</b>	<b>\$ 3,569</b>	<b>\$ 21,994</b>	<b>\$ 121,908</b>	<b>\$ 262,861</b>

Continued

**WINNEBAGO COUNTY, WISCONSIN**

**COMBINING BALANCE SHEET-  
NONMAJOR CAPITAL PROJECTS FUNDS**

December 31, 2009  
(With summarized financial information for December 31, 2008)

	County Highway T	County Highway A - Indian Point Rd to Neenah	County Highway B - CTH D to STH 116	County Highway AH - CTH to Rider Trail Drive	County Highway D	Totals	
						2009	2008
<b>ASSETS</b>							
Cash and investments	\$ 409,714	\$ 457,277	\$ 632,046	\$ 66,654	\$ 6,263	\$ 3,250,668	\$ 2,980,494
Receivables (net of allowances for uncollectibles):							
Accounts receivable	-	-	-	-	-	121,747	1,571,940
Accrued interest	-	-	-	-	-	-	5,145
<b>Total Assets</b>	<b>\$ 409,714</b>	<b>\$ 457,277</b>	<b>\$ 632,046</b>	<b>\$ 66,654</b>	<b>\$ 6,263</b>	<b>\$ 3,372,415</b>	<b>\$ 4,557,579</b>
<b>LIABILITIES AND FUND BALANCES</b>							
Liabilities:							
Vouchers payable	\$ -	\$ 1,416	\$ -	\$ -	\$ 18,034	\$ 102,455	\$ 1,829,186
Due to other funds	-	-	-	-	-	1,686,766	150,510
<b>Total Liabilities</b>	<b>-</b>	<b>1,416</b>	<b>-</b>	<b>-</b>	<b>18,034</b>	<b>1,789,221</b>	<b>1,979,696</b>
Fund Balances:							
Reserved for capital projects	409,714	455,861	632,046	66,654	-	3,231,538	2,820,052
Undesignated (Deficit)	-	-	-	-	(11,771)	(1,648,344)	(242,169)
<b>Total Fund Balances</b>	<b>409,714</b>	<b>455,861</b>	<b>632,046</b>	<b>66,654</b>	<b>(11,771)</b>	<b>1,583,194</b>	<b>2,577,883</b>
<b>Total Liabilities and Fund Balances</b>	<b>\$ 409,714</b>	<b>\$ 457,277</b>	<b>\$ 632,046</b>	<b>\$ 66,654</b>	<b>\$ 6,263</b>	<b>\$ 3,372,415</b>	<b>\$ 4,557,579</b>

Concluded

**WINNEBAGO COUNTY, WISCONSIN**

**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCES - NONMAJOR CAPITAL PROJECTS FUNDS**

Year ended December 31, 2009

(With summarized financial information for the year ended December 31, 2008)

	County Highway Y	HVAC System Expo Center	Radio System Upgrade	E911	HVAC Room 1442 - Jail	Asphalt Replacement Project	Roof Replacement Project	Telephone System
Revenues:								
Intergovernmental	\$ 1,133,756	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Investment income	-	-	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-	-	-
<b>Total Revenue</b>	<b>1,133,756</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Expenditures:								
Capital projects	3,549,225	157,101	-	220,349	109,670	-	4,760	40,505
<b>Total Expenditures</b>	<b>3,549,225</b>	<b>157,101</b>	<b>-</b>	<b>220,349</b>	<b>109,670</b>	<b>-</b>	<b>4,760</b>	<b>40,505</b>
Excess of Revenues Over (Under) Expenditures	(2,415,469)	(157,101)	-	(220,349)	(109,670)	-	(4,760)	(40,505)
Other Financing Sources (Uses):								
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	(1,910)
Debt issued	2,158,000	215,000	-	-	110,000	-	-	-
<b>Total Other Financing Sources (Uses)</b>	<b>2,158,000</b>	<b>215,000</b>	<b>-</b>	<b>-</b>	<b>110,000</b>	<b>-</b>	<b>-</b>	<b>(1,910)</b>
Changes in Fund Balances	(257,469)	57,899	-	(220,349)	330	-	(4,760)	(42,415)
Fund Balances (Deficit) - January 1	(98,866)	-	17,489	288,359	10,000	57,888	465,515	42,415
Fund Balances (Deficit) - December 31	\$ (356,335)	\$ 57,899	\$ 17,489	\$ 68,010	\$ 10,330	\$ 57,888	\$ 460,755	\$ -

**WINNEBAGO COUNTY, WISCONSIN**

**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCES - NONMAJOR CAPITAL PROJECTS FUNDS**

Year ended December 31, 2009

(With summarized financial information for the year ended December 31, 2008)

	University Ave Building Improvements	Arts Center - UWFV	Oshkosh Property	County Highway AP	County Highway FF - Zoar Rd	County Highway E - Kirkwood to STH 116	County Highway K Bridge - Eureka	County Highway I - CTH N to Oshkosh	County Highway M - STH 91 to STH 44
Revenues:									
Intergovernmental	\$ 135,037	\$ 23,368	\$ -	\$ -	\$ -	\$ -	\$ 60,179	\$ -	\$ -
Investment income	-	-	-	-	-	-	-	-	-
Contributions	-	1,811,956	-	-	-	-	-	-	-
<b>Total Revenue</b>	<b>135,037</b>	<b>1,835,324</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>60,179</b>	<b>-</b>	<b>-</b>
Expenditures:									
Capital projects	251,615	1,632,372	1,280,238	141,698	-	-	78,185	42,154	-
<b>Total Expenditures</b>	<b>251,615</b>	<b>1,632,372</b>	<b>1,280,238</b>	<b>141,698</b>	<b>-</b>	<b>-</b>	<b>78,185</b>	<b>42,154</b>	<b>-</b>
Excess of Revenues Over (Under) Expenditures	(116,578)	202,952	(1,280,238)	(141,698)	-	-	(18,006)	(42,154)	-
Other Financing Sources (Uses):									
Transfers in	70,000	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	(53,691)	-	-	(91,845)
Debt issued	-	-	-	-	-	-	40,000	160,000	-
<b>Total Other Financing Sources (Uses)</b>	<b>70,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(53,691)</b>	<b>40,000</b>	<b>160,000</b>	<b>(91,845)</b>
Changes in Fund Balances	(46,578)	202,952	(1,280,238)	(141,698)	-	(53,691)	21,994	117,846	(91,845)
Fund Balances (Deficit) - January 1	76,824	(143,303)	-	640,425	3,569	53,691	-	-	91,845
<b>Fund Balances (Deficit) - December 31</b>	<b>\$ 30,246</b>	<b>\$ 59,649</b>	<b>\$ (1,280,238)</b>	<b>\$ 498,727</b>	<b>\$ 3,569</b>	<b>\$ -</b>	<b>\$ 21,994</b>	<b>\$ 117,846</b>	<b>\$ -</b>



**WINNEBAGO COUNTY, WISCONSIN**

**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCES - NONMAJOR CAPITAL PROJECTS FUNDS**

Year ended December 31, 2009

(With summarized financial information for the year ended December 31, 2008)

	County Highway II - STH 110	County Highway A - Indian Point Rd to CTH Y	County Highway M	County Highway T	County Highway A - Indian Point Rd to Neenah	County Highway B - CTH D to STH 116	County Highway AH - CH H to River Trail	County Highway D	Totals	
									December 31, 2009	December 31, 2008
<b>Revenues:</b>										
Intergovernmental	\$ -	\$ 5,442	\$ -	\$ -	\$ -	\$ 621,622	\$ -	\$ -	\$ 1,979,404	\$ 6,566,831
Investment income	8,993	-	-	-	-	-	-	-	8,993	13,079
Contributions	-	-	-	-	-	-	-	-	1,811,956	-
<b>Total Revenue</b>	<b>8,993</b>	<b>5,442</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>621,622</b>	<b>-</b>	<b>-</b>	<b>3,800,353</b>	<b>6,579,910</b>
<b>Expenditures:</b>										
Capital projects	-	6,803	7,478	17,533	68,426	1,882,195	406,346	61,771	9,958,424	13,181,706
<b>Total Expenditures</b>	<b>-</b>	<b>6,803</b>	<b>7,478</b>	<b>17,533</b>	<b>68,426</b>	<b>1,882,195</b>	<b>406,346</b>	<b>61,771</b>	<b>9,958,424</b>	<b>13,181,706</b>
<b>Excess of Revenues Over (Under) Expenditures</b>	<b>8,993</b>	<b>(1,361)</b>	<b>(7,478)</b>	<b>(17,533)</b>	<b>(68,426)</b>	<b>(1,260,573)</b>	<b>(406,346)</b>	<b>(61,771)</b>	<b>(6,158,071)</b>	<b>(6,601,796)</b>
<b>Other Financing Sources (Uses):</b>										
Transfers in	-	-	-	-	-	330,619	-	-	400,619	371,362
Transfers out	(463,791)	-	-	-	-	-	-	-	(611,237)	(442,025)
Debt issued	-	-	-	330,000	276,000	1,562,000	473,000	50,000	5,374,000	6,317,000
<b>Total Other Financing Sources (Uses)</b>	<b>(463,791)</b>	<b>-</b>	<b>-</b>	<b>330,000</b>	<b>276,000</b>	<b>1,892,619</b>	<b>473,000</b>	<b>50,000</b>	<b>5,163,382</b>	<b>6,246,337</b>
<b>Changes in Fund Balances</b>	<b>(454,798)</b>	<b>(1,361)</b>	<b>(7,478)</b>	<b>312,467</b>	<b>207,574</b>	<b>632,046</b>	<b>66,654</b>	<b>(11,771)</b>	<b>(994,689)</b>	<b>(355,459)</b>
<b>Fund Balances (Deficit) - January 1</b>	<b>454,798</b>	<b>264,222</b>	<b>7,478</b>	<b>97,247</b>	<b>248,287</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,577,883</b>	<b>2,933,342</b>
<b>Fund Balances (Deficit) - December 31</b>	<b>\$ -</b>	<b>\$ 262,861</b>	<b>\$ -</b>	<b>\$ 409,714</b>	<b>\$ 455,861</b>	<b>\$ 632,046</b>	<b>\$ 66,654</b>	<b>\$ (11,771)</b>	<b>\$ 1,583,194</b>	<b>\$ 2,577,883</b>

**WINNEBAGO COUNTY, WISCONSIN**  
**COMPARATIVE STATEMENTS OF NET ASSETS -**  
**AIRPORT FUND**

December 31, 2009 and 2008

	2009	2008
<u>ASSETS</u>		
Current Assets:		
Cash and investments	\$ 2,284,800	\$ 776,944
Accounts receivable (net of allowances)	64,331	164,782
Inventories	62,419	51,585
Restricted Assets		
Cash and investments	381,822	379,146
	<hr/>	<hr/>
Total Current Assets	2,793,372	1,372,457
Noncurrent Assets:		
Property and Equipment:		
Land	5,959,098	5,959,098
Construction in progress	228,329	217,336
Buildings	5,901,318	5,901,318
Improvements other than buildings	19,508,426	19,508,426
Machinery and equipment	3,223,945	2,839,818
	<hr/>	<hr/>
Total Property and Equipment	34,821,116	34,425,996
Less accumulated depreciation	<u>(22,005,064)</u>	<u>(21,427,487)</u>
	<hr/>	<hr/>
Total Property and Equipment - Net	12,816,052	12,998,509
	<hr/>	<hr/>
Total Noncurrent Assets	12,816,052	12,998,509
	<hr/>	<hr/>
Total Assets	<u>\$ 15,609,424</u>	<u>\$ 14,370,966</u>

**WINNEBAGO COUNTY, WISCONSIN**  
**COMPARATIVE STATEMENTS OF NET ASSETS -**  
**AIRPORT FUND**

December 31, 2009 and 2008

	2009	2008
<u>LIABILITIES AND NET ASSETS</u>		
Current Liabilities:		
Vouchers payable	\$ 43,807	\$ 60,491
Accrued compensation	7,526	6,418
Other accrued liabilities	9,866	2,917
Due to other governmental agencies	43,634	34,486
Compensated absences	35,939	38,559
Current maturities of long-term debt	65,172	43,791
	205,944	186,662
Total Current Liabilities		
Compensated absences	24,260	20,058
General obligation debt	944,068	259,271
OPEB liability	26,002	19,934
	1,200,274	485,925
Total Liabilities		
Net Assets:		
Invested in capital assets, net of related debt	13,187,187	13,480,004
Unrestricted	1,221,963	405,037
	14,409,150	13,885,041
Total Net Assets		
Total Liabilities and Net Assets	\$ 15,609,424	\$ 14,370,966

**WINNEBAGO COUNTY, WISCONSIN**  
**COMPARATIVE STATEMENTS OF REVENUES, EXPENSES AND**  
**CHANGES IN NET ASSETS -**  
**AIRPORT FUND**

Years ended December 31, 2009 and 2008

	<b>2009</b>	<b>2008</b>
Operating Revenues:		
Charges for services provided to:		
Public	\$ 2,305,686	\$ 1,150,338
Miscellaneous	2,642	20,146
	<u>2,308,328</u>	<u>1,170,484</u>
Total Operating Revenues		
Operating Expenses:		
Salaries, wages and benefits	614,037	583,152
Materials, supplies and services	442,756	326,679
Heat, light and power	361,149	337,609
Depreciation	890,045	971,176
	<u>2,307,987</u>	<u>2,218,616</u>
Total Operating Expenses		
Operating Income (loss)	<u>341</u>	<u>(1,048,132)</u>
Non-Operating Revenues (Expenses):		
Investment income	9,397	10,697
Interest expense	(17,377)	(8,902)
Gain on sale of capital assets	-	1,159
	<u>(7,980)</u>	<u>2,954</u>
Total Non-Operating Revenues (Expenses)		
Loss Before Transfers	<u>(7,639)</u>	<u>(1,045,178)</u>
Transfers in	<u>531,748</u>	<u>530,449</u>
Increase (decrease) in Net Assets	524,109	(514,729)
Net Assets - January 1	<u>13,885,041</u>	<u>14,399,770</u>
Net Assets - December 31	<u>\$ 14,409,150</u>	<u>\$ 13,885,041</u>

**WINNEBAGO COUNTY, WISCONSIN**  
**COMPARATIVE STATEMENTS OF CASH FLOWS**  
**AIRPORT FUND**

Years ended December 31, 2009 and 2008

	<b>2009</b>	<b>2008</b>
Cash flows from operating activities:		
Cash received from customers	\$ 2,408,779	\$ 993,154
Cash payments for goods and services	(822,275)	(766,539)
Cash payments to employees	(605,279)	(580,954)
	<hr/>	<hr/>
Net cash used for (used for) operating activities	981,225	(354,339)
Cash flows from noncapital financing activities		
Transfers in	531,748	530,449
	<hr/>	<hr/>
Cash flows from capital and related financing activities:		
Purchases of capital assets	(707,588)	(117,731)
Payment of debt	(69,626)	(33,366)
Interest paid on debt	(10,428)	(8,264)
Proceeds from sale of assets	-	1,159
Proceeds from issuance of debt	775,804	125,000
	<hr/>	<hr/>
Net cash used in capital and related financing activities	(11,838)	(33,202)
Cash flows from investing activities:		
Investment income	9,397	10,697
	<hr/>	<hr/>
Net increase in cash and cash equivalents	1,510,532	153,605
Cash and cash equivalents - January 1	1,156,090	1,002,485
	<hr/>	<hr/>
Cash and cash equivalents - December 31	<u>\$ 2,666,622</u>	<u>\$ 1,156,090</u>

**WINNEBAGO COUNTY, WISCONSIN**  
**COMPARATIVE STATEMENTS OF CASH FLOWS**  
**AIRPORT FUND**

Years ended December 31, 2009 and 2008

	2009	2008
Reconciliation of operating income (loss) to net cash provided by (used for) operating activities:		
Operating income (loss)	\$ 341	\$ (1,048,132)
Adjustments to reconcile operating income (loss) to net cash provided by (used for) operating activities:		
Depreciation	890,045	971,176
Changes in assets and liabilities		
Receivables	100,451	(138,655)
Inventories	(10,834)	(4,073)
Vouchers payables	(16,684)	(97,095)
Due to other governments	9,148	(1,083)
Other liabilities	8,758	2,198
Unearned revenue	-	(38,675)
	980,884	693,793
Total adjustments		
Net cash provided by (used for) operating activities	\$ 981,225	\$ (354,339)
Cash and cash equivalents at end of year consist of:		
Unrestricted cash and investments	\$ 2,284,800	\$ 776,944
Restricted cash and investments	381,822	379,146
	\$ 2,666,622	\$ 1,156,090

**NONCASH INVESTING, CAPITAL AND FINANCING ACTIVITIES**

In 2009 there was no non cash transactions from the FAA . In 2008 there was a non cash contribution from the FAA in the amount of \$64,380.

**WINNEBAGO COUNTY, WISCONSIN**  
**COMPARATIVE STATEMENTS OF NET ASSETS ·**  
**SOLID WASTE MANAGEMENT FUND**

December 31, 2009 and 2008

<u>ASSETS</u>	<b>2009</b>	<b>2008</b>
Current Assets:		
Cash and investments	\$ 20,776,768	\$ 17,043,934
Receivables (net of allowances for uncollectibles):		
Accounts receivable	494,225	956,463
Accrued interest	207,432	222,364
Notes receivable	598,071	-
Loans receivable	1,300,000	279,413
Due from other governmental agencies	1,071,766	867,933
Inventories	563,143	-
Advance payments - Vendors	157,523	197,292
	<hr/>	<hr/>
Total Current Assets	25,168,928	19,567,399
Noncurrent Assets:		
Restricted assets:		
Cash and investments	15,260,626	15,742,202
Accrued interest	93,644	125,483
Other Assets:		
Loans receivable	566,000	2,519,147
Investment in Tri-County Venture	2,612,827	2,659,404
Property and Equipment:		
Land	1,613,616	1,613,616
Construction in progress	1,195,455	91,752
Buildings	5,627,820	5,627,820
Improvements other than buildings	21,313,315	21,200,146
Machinery and equipment	7,663,269	7,675,843
	<hr/>	<hr/>
Total Property and Equipment	37,413,475	36,209,177
Less accumulated depreciation	(28,337,292)	(25,849,614)
	<hr/>	<hr/>
Total Property and Equipment - Net	9,076,183	10,359,563
	<hr/>	<hr/>
Total Noncurrent Assets	27,609,280	31,405,799
	<hr/>	<hr/>
Total Assets	<u>\$ 52,778,208</u>	<u>\$ 50,973,198</u>

**WINNEBAGO COUNTY, WISCONSIN**  
**COMPARATIVE STATEMENTS OF NET ASSETS ·**  
**SOLID WASTE MANAGEMENT FUND**

December 31, 2009 and 2008

<u>LIABILITIES AND NET ASSETS</u>	<u>2009</u>	<u>2008</u>
Current Liabilities:		
Vouchers payable	\$ 768,926	\$ 379,445
Accrued compensation	24,326	22,309
Other accrued liabilities	5,317	51,134
Due to other governmental agencies	3,750,983	2,471,762
Compensated absences	82,013	88,268
Current maturities of long-term debt	6,641	364,183
Premium on long-term debt	-	404
Deferred loss on advance refunding	-	(2,373)
	4,638,206	3,375,132
Total Current Liabilities		
Compensated absences	35,886	28,968
Landfill closure & long-term care	19,422,830	19,693,105
Long-term due to other governments	2,385,236	2,612,827
General obligation debt	117,589	124,230
OPEB liability (asset)	(57,311)	(12,012)
	26,542,436	25,822,250
Total Liabilities		
Net Assets:		
Invested in capital assets, net of related debt	9,076,184	10,001,339
Unrestricted	17,159,588	15,149,609
	26,235,772	25,150,948
Total Net Assets		
Total Liabilities and Net Assets	\$ 52,778,208	\$ 50,973,198



**WINNEBAGO COUNTY, WISCONSIN**

**COMPARATIVE STATEMENTS OF REVENUES, EXPENSES AND  
CHANGES IN NET ASSETS -  
SOLID WASTE MANAGEMENT FUND**

Years ended December 31, 2009 and 2008

	<b>2009</b>	<b>2008</b>
Operating Revenues:		
Charges for services provided to:		
Public	\$ 6,005,813	\$ 5,502,622
Other governmental entities	7,963,149	7,249,260
Other county departments	22,413	15,888
Miscellaneous	64,064	249,615
	<hr/>	<hr/>
Total Operating Revenues	14,055,439	13,017,385
	<hr/>	<hr/>
Operating Expenses:		
Salaries, wages and benefits	1,502,669	1,557,145
Materials, supplies and services	7,803,690	6,529,443
Heat, light and power	378,169	374,123
Depreciation	2,500,188	2,659,051
Landfill closure and long-term care	1,441,261	3,115,302
	<hr/>	<hr/>
Total Operating Expenses	13,625,977	14,235,064
	<hr/>	<hr/>
Operating income (loss)	429,462	(1,217,679)
	<hr/>	<hr/>
Non-Operating Revenues (Expenses):		
Investment income	666,254	2,103,552
Interest expense	(8,923)	(20,650)
Amortization of discount/ premium on debt	404	1,617
Loss on advance refunding	(2,373)	(9,492)
Gain (loss) on sale of capital assets	-	(1,983)
	<hr/>	<hr/>
Total Non-Operating Revenues (Expenses)	655,362	2,073,044
	<hr/>	<hr/>
Increase in Net Assets	1,084,824	855,365
	<hr/>	<hr/>
Net Assets - January 1	25,150,948	24,295,583
	<hr/>	<hr/>
Net Assets - December 31	\$ 26,235,772	\$ 25,150,948
	<hr/>	<hr/>

**WINNEBAGO COUNTY, WISCONSIN**  
**COMPARATIVE STATEMENTS OF CASH FLOWS**  
**SOLID WASTE MANAGEMENT FUND**

Years ended December 31, 2009 and 2008

	<b>2009</b>	<b>2008</b>
Cash flows from operating activities:		
Cash received from customers	\$ 14,625,920	\$ 12,481,106
Cash received from county	22,413	15,888
Cash payments for goods and services	(8,972,095)	(8,039,556)
Cash payments to employees	(1,545,288)	(1,565,526)
	<hr/>	<hr/>
Net cash provided by operating activities	4,130,950	2,891,912
	<hr/>	<hr/>
Cash flows from capital and related financing activities:		
Purchases of capital assets	(1,216,872)	(928,357)
Payment of debt	(364,183)	(368,526)
Interest paid on debt	(11,726)	(23,173)
	<hr/>	<hr/>
Net cash used in capital and related financing activities	(1,592,781)	(1,320,056)
	<hr/>	<hr/>
Cash flows from investing activities:		
Purchases of investments	(10,165,169)	(7,334,420)
Sale of investments	10,160,633	7,095,363
Investment income	713,025	1,432,005
	<hr/>	<hr/>
Net cash provided by investing activities	708,489	1,192,948
	<hr/>	<hr/>
Net increase in cash and cash equivalents	3,246,658	2,764,804
	<hr/>	<hr/>
Cash and cash equivalents - January 1	17,450,168	14,685,364
	<hr/>	<hr/>
Cash and cash equivalents - December 31	<u>\$ 20,696,826</u>	<u>\$ 17,450,168</u>

**WINNEBAGO COUNTY, WISCONSIN**  
**COMPARATIVE STATEMENTS OF CASH FLOWS**  
**SOLID WASTE MANAGEMENT FUND**

Years ended December 31, 2009 and 2008

	2009	2008
Reconciliation of operating income (loss) to net cash provided by operating activities:		
Operating income (loss)	\$ 429,462	\$ (1,217,679)
Adjustments to reconcile operating income (loss) to net cash provided by operating activities:		
Depreciation	2,500,188	2,659,051
Changes in assets and liabilities		
Receivables	462,238	(503,807)
Due from other governments	(203,833)	(55,249)
Notes receivable	(598,071)	-
Loan receivable	932,560	38,665
Investment in Tri-County Single Stream Recycling	46,577	(2,659,404)
Inventories	(563,143)	-
Advance payments	39,769	(123,562)
Vouchers payable	389,481	177,068
Due to other governments	1,051,630	449,964
Other liabilities	(85,633)	9,862
Long-term due to other governments	-	2,612,827
Long-term care accrual	(270,275)	1,504,176
Total adjustments	3,701,488	4,109,591
Net cash provided by operating activities	\$ 4,130,950	\$ 2,891,912
Cash and cash equivalents at end of year consist of:		
Unrestricted cash and investments	\$ 20,776,768	\$ 17,043,934
Restricted cash and investments	15,260,626	15,742,201
Less noncurrent investments	(15,340,568)	(15,335,967)
	\$ 20,696,826	\$ 17,450,168

**NONCASH INVESTING, CAPITAL AND FINANCING ACTIVITIES**

In 2009 or 2008, there were no noncash contributions of capital assets to Solid Waste or no noncash transactions relating to noncurrent investments.

**WINNEBAGO COUNTY, WISCONSIN**  
**COMPARATIVE STATEMENTS OF NET ASSETS -**  
**PARK VIEW HEALTH CENTER FUND**

December 31, 2009 and 2008

	2009	2008
<u>ASSETS</u>		
Current Assets:		
Cash and investments	\$ 6,063,159	\$ 4,447,946
Accounts receivable (net of allowances)	45,966	357,135
Due from other governmental agencies	741,034	827,900
Inventories	71,524	70,531
Advance payments - Vendors	234,838	227,880
Restricted assets:		
Cash and investments	318,391	567,234
Accrued interest	2,916	6,490
	7,477,828	6,505,116
Total Current Assets		
Noncurrent Assets:		
Property and Equipment:		
Land	147,842	147,842
Buildings	24,232,012	23,962,745
Improvements other than buildings	3,868,917	3,868,917
Machinery and equipment	3,639,460	3,587,538
	31,888,231	31,567,042
Total Property and Equipment		
Less accumulated depreciation	(5,338,946)	(4,598,021)
Total Property and Equipment - Net		
	26,549,285	26,969,021
Total Noncurrent Assets		
	26,549,285	26,969,021
Total Assets		
	\$ 34,027,113	\$ 33,474,137

**WINNEBAGO COUNTY, WISCONSIN**  
**COMPARATIVE STATEMENTS OF NET ASSETS -**  
**PARK VIEW HEALTH CENTER FUND**

December 31, 2009 and 2008

	2009	2008
<u>LIABILITIES AND NET ASSETS</u>		
Current Liabilities:		
Vouchers payable	\$ 211,195	\$ 489,395
Accrued compensation	352,885	315,921
Other accrued liabilities	193,478	224,412
Due to other governmental agencies	7,808	3,320
Unearned revenue	25,000	25,000
Compensated absences	925,803	892,778
Current maturities of long-term debt	2,446,811	2,950,090
Premium on bond issue	18,629	18,628
	<hr/>	<hr/>
Total Current Liabilities	4,181,609	4,919,544
Compensated absences	415,370	423,098
Premium on bond issue	97,800	116,429
General obligation debt	15,822,222	18,269,037
OPEB liability	282,707	234,289
	<hr/>	<hr/>
Total Liabilities	20,799,708	23,962,397
Net Assets:		
Invested in capital assets, net of related debt	8,280,251	4,887,130
Unrestricted	4,947,154	4,624,610
	<hr/>	<hr/>
Total Net Assets	13,227,405	9,511,740
	<hr/>	<hr/>
Total Liabilities and Net Assets	\$ 34,027,113	\$ 33,474,137

**WINNEBAGO COUNTY, WISCONSIN**

**COMPARATIVE STATEMENTS OF REVENUES, EXPENSES AND  
CHANGES IN NET ASSETS -  
PARK VIEW HEALTH CENTER FUND**

Years ended December 31, 2009 and 2008

	<b>2009</b>	<b>2008</b>
Operating Revenues:		
Charges for services provided to:		
Public	\$ 5,394,056	\$ 4,876,990
Other governmental entities	5,835,447	5,551,746
Other county departments	707	6,579
Miscellaneous	-	506
	<hr/>	<hr/>
Total Operating Revenues	11,230,210	10,435,821
	<hr/>	<hr/>
Operating Expenses:		
Salaries, wages and benefits	13,737,538	13,475,518
Materials, supplies and services	2,522,753	2,648,865
Heat, light and power	335,378	444,373
Depreciation	740,925	776,199
	<hr/>	<hr/>
Total Operating Expenses	17,336,594	17,344,955
	<hr/>	<hr/>
Operating Loss	(6,106,384)	(6,909,134)
	<hr/>	<hr/>
Non-Operating Revenues (Expenses):		
Investment income	11,034	49,554
Interest expense	(786,677)	(898,914)
Premium on bond	18,629	18,629
Grant revenue	1,866,766	2,214,750
Gain (loss) on sale of capital assets	-	(1,279,789)
Issuance costs of long term debt	(3,987)	(9,303)
	<hr/>	<hr/>
Total Non-Operating Revenues (Expenses)	1,105,765	94,927
	<hr/>	<hr/>
Loss Before Transfers	(5,000,619)	(6,814,207)
	<hr/>	<hr/>
Transfers in	8,716,284	8,453,116
	<hr/>	<hr/>
Increase in Net Assets	3,715,665	1,638,909
	<hr/>	<hr/>
Net Assets - January 1	9,511,740	7,872,831
	<hr/>	<hr/>
Net Assets - December 31	\$ 13,227,405	\$ 9,511,740
	<hr/> <hr/>	<hr/> <hr/>

**WINNEBAGO COUNTY, WISCONSIN**  
**COMPARATIVE STATEMENTS OF CASH FLOWS**  
**PARK VIEW HEALTH CENTER FUND**

Years ended December 31, 2009 and 2008

	<b>2009</b>	<b>2008</b>
Cash flows from operating activities:		
Cash received from customers	\$ 11,627,538	\$ 10,657,213
Cash received from county	707	6,579
Cash payments for goods and services	(3,143,781)	(4,948,276)
Cash payments to employees	(13,626,858)	(13,691,253)
	<u>(5,142,394)</u>	<u>(7,975,737)</u>
Net cash used for operating activities		
Cash flows from noncapital financing activities:		
Transfers in	8,716,284	8,453,116
Grants received	1,866,766	2,214,750
	<u>10,583,050</u>	<u>10,667,866</u>
Net cash provided by noncapital financing activities		
Cash flows from capital and related financing activities:		
Purchases of capital assets	(321,189)	(1,995,056)
Payment of debt	(2,950,094)	(2,076,242)
Interest paid on debt	(817,611)	(920,640)
	<u>(4,088,894)</u>	<u>(4,991,938)</u>
Net cash used for capital and related financing activities		
Cash flows from investing activities:		
Investment income	14,608	109,848
	<u>14,608</u>	<u>109,848</u>
Net cash provided by investing activities		
Net increase (decrease) in cash and cash equivalents	1,366,370	(2,189,961)
Cash and cash equivalents - January 1	<u>5,015,180</u>	<u>7,205,141</u>
Cash and cash equivalents - December 31	<u>\$ 6,381,550</u>	<u>\$ 5,015,180</u>

**WINNEBAGO COUNTY, WISCONSIN**  
**COMPARATIVE STATEMENTS OF CASH FLOWS**  
**PARK VIEW HEALTH CENTER FUND**

Years ended December 31, 2009 and 2008

	2009	2008
Reconciliation of operating loss to net cash used for operating activities:		
Operating loss	\$ (6,106,384)	\$ (6,918,437)
Adjustments to reconcile operating loss to net cash used for operating activities:		
Depreciation	740,925	776,199
Changes in assets and liabilities		
Receivables	311,169	(280,635)
Due from other governments	86,866	508,606
Inventories	(993)	27,624
Advance payments	(10,945)	1,967
Vouchers payable	(278,200)	(1,877,465)
Due to other governments	4,488	2,139
Other liabilities	110,680	(215,735)
Total adjustments	963,990	(1,057,300)
Net cash used for operating activities	\$ (5,142,394)	\$ (7,975,737)
Cash and cash equivalents at end of year consist of:		
Unrestricted cash and investments	\$ 6,063,159	\$ 4,447,946
Restricted cash and investments	318,391	567,234
	\$ 6,381,550	\$ 5,015,180

**NONCASH INVESTING ACTIVITIES, CAPITAL AND FINANCING ACTIVITIES**

In 2009 and 2008, there were no non cash transactions.



**WINNEBAGO COUNTY, WISCONSIN**  
**COMPARATIVE STATEMENTS OF NET ASSETS -**  
**HIGHWAY DEPARTMENT FUND**

December 31, 2009 and 2008

<u>ASSETS</u>	<b>2009</b>	<b>2008</b>
Current Assets:		
Cash and investments	\$ 2,106,638	\$ 1,980,213
Accounts receivable (net of allowances)	34,184	355,096
Interest receivable	15,984	21,980
Due from other governmental agencies	1,121,563	1,164,672
Inventories	607,907	550,292
Advance payments - Vendors	2,020	1,374
	<hr/>	<hr/>
Total Current Assets	3,888,296	4,073,627
Noncurrent Assets:		
Property and Equipment:		
Land	692,232	692,232
Buildings	6,128,307	6,128,307
Improvements other than buildings	29,062	29,062
Machinery and equipment	11,688,351	11,323,803
	<hr/>	<hr/>
Total Property and Equipment	18,537,952	18,173,404
Less accumulated depreciation	<u>(9,651,999)</u>	<u>(9,145,947)</u>
	<hr/>	<hr/>
Total Property and Equipment - Net	8,885,953	9,027,457
	<hr/>	<hr/>
Total Noncurrent Assets	8,885,953	9,027,457
	<hr/>	<hr/>
Total Assets	<u>\$ 12,774,249</u>	<u>\$ 13,101,084</u>

**WINNEBAGO COUNTY, WISCONSIN**  
**COMPARATIVE STATEMENTS OF NET ASSETS -**  
**HIGHWAY DEPARTMENT FUND**

December 31, 2009 and 2008

	2009	2008
<u>LIABILITIES AND NET ASSETS</u>		
Current Liabilities:		
Vouchers payable	\$ 149,611	\$ 181,200
Accrued compensation	246,870	262,406
Other accrued liabilities	4,375	4,449
Due to other governmental agencies	19,506	18,172
Compensated absences	296,426	311,063
Current maturities of long-term debt	21,767	17,212
	738,555	794,502
 Total Current Liabilities	 738,555	 794,502
Compensated absences	427,580	438,832
General obligation debt	352,370	359,137
OPEB liability	11,487	20,035
	1,529,992	1,612,506
 Total Liabilities	 1,529,992	 1,612,506
Net Assets:		
Invested in capital assets	8,885,953	9,027,457
Unrestricted	2,358,304	2,461,121
	11,244,257	11,488,578
 Total Net Assets	 11,244,257	 11,488,578
 Total Liabilities and Net Assets	 \$ 12,774,249	 \$ 13,101,084

**WINNEBAGO COUNTY, WISCONSIN**

**COMPARATIVE STATEMENTS OF REVENUES, EXPENSES AND  
CHANGES IN NET ASSETS -  
HIGHWAY DEPARTMENT FUND**

Years ended December 31, 2009 and 2008

	<b>2009</b>	<b>2008</b>
Operating Revenues:		
Charges for services provided to:		
Public	\$ 13,516	\$ 31,173
Other governmental entities	5,623,245	5,736,115
Other county departments	5,238,598	5,157,279
Miscellaneous	45,658	104,307
	<hr/>	<hr/>
Total Operating Revenues	10,921,017	11,028,874
	<hr/>	<hr/>
Operating Expenses:		
Salaries, wages and benefits	5,315,393	5,279,702
Materials, supplies and services	4,544,281	4,123,202
Heat, light and power	123,815	150,921
Depreciation	1,014,418	992,651
	<hr/>	<hr/>
Total Operating Expenses	10,997,907	10,546,476
	<hr/>	<hr/>
Operating Income (loss)	(76,890)	482,398
	<hr/>	<hr/>
Non-Operating Revenues (Expenses):		
Investment income	53,253	74,810
Interest expense	(17,013)	(17,538)
	<hr/>	<hr/>
Total Non-Operating Revenues (Expenses)	36,240	57,272
	<hr/>	<hr/>
Income (Loss) Before Transfers	(40,650)	539,670
	<hr/>	<hr/>
Transfers out	(200,000)	(200,000)
	<hr/>	<hr/>
Net Transfers	(200,000)	(200,000)
	<hr/>	<hr/>
Income (loss) before contributions and amortization	(240,650)	339,670
	<hr/>	<hr/>
Capital Contributions	(3,671)	79,719
	<hr/>	<hr/>
Increase (decrease) in Net Assets	(244,321)	419,389
	<hr/>	<hr/>
Net Assets - January 1	11,488,578	11,069,189
	<hr/>	<hr/>
Net Assets - December 31	\$ 11,244,257	\$ 11,488,578
	<hr/>	<hr/>

**WINNEBAGO COUNTY, WISCONSIN**  
**COMPARATIVE STATEMENTS OF CASH FLOWS**  
**HIGHWAY DEPARTMENT FUND**

Years ended December 31, 2009 and 2008

	<b>2009</b>	<b>2008</b>
Cash flows from operating activities:		
Cash received from customers	\$ 6,046,440	\$ 5,642,355
Cash received from county	5,238,598	5,157,279
Cash payments for goods and services	(4,756,612)	(4,207,848)
Cash payments to employees	(5,365,366)	(5,249,796)
	<hr/>	<hr/>
Net cash provided by operating activities	1,163,060	1,341,990
Cash flows from noncapital financing activities		
Transfers out	(200,000)	(200,000)
	<hr/>	<hr/>
Net cash used by noncapital financing activities	(200,000)	(200,000)
Cash flows from capital and related financing activities:		
Purchases of capital assets	(908,776)	(777,172)
Retirement of capital assets	-	1,955
Payment of debt	(17,212)	(14,564)
Interest paid on debt	(17,087)	(17,673)
Proceeds from sale of capital assets	32,191	1,991
Proceeds from issuance of debt	15,000	-
Capital contributions	-	79,719
	<hr/>	<hr/>
Net cash used in capital and related financing activities	(895,884)	(725,744)
Cash flows from investing activities:		
Investment income	59,249	75,331
	<hr/>	<hr/>
Net cash provided by investing activities	59,249	75,331
Net increase in cash and cash equivalents	126,425	491,577
Cash and cash equivalents - January 1	1,980,213	1,488,636
	<hr/>	<hr/>
Cash and cash equivalents - December 31	\$ 2,106,638	\$ 1,980,213

**WINNEBAGO COUNTY, WISCONSIN**  
**COMPARATIVE STATEMENTS OF CASH FLOWS**  
**HIGHWAY DEPARTMENT FUND**

Years ended December 31, 2009 and 2008

	<b>2009</b>	<b>2008</b>
Reconciliation of operating income (loss) to net cash provided by operating activities:		
Operating income (loss)	\$ (76,890)	\$ 482,398
Adjustments to reconcile operating income to net cash provided by operating activities:		
Depreciation	1,014,418	992,651
Changes in assets and liabilities		
Receivables	320,912	(216,505)
Due from other governments	43,109	12,726
Inventories	(57,615)	(34,109)
Advance payments	(646)	(1,005)
Vouchers payable	(31,589)	102,410
Due to other governments	1,334	(1,021)
Unearned revenue	-	(25,461)
Other liabilities	(49,973)	29,906
	1,239,950	859,592
Net cash provided by operating activities	\$ 1,163,060	\$ 1,341,990
Cash and cash equivalents at end of year consist of:		
Unrestricted cash and investments	\$ 2,106,638	\$ 1,980,213
	\$ 2,106,638	\$ 1,980,213

**NON CASH INVESTING, CAPITAL, AND FINANCING ACTIVITIES**

In 2009 the County was required by the State to give a capital asset to Fond Du Lac County. In 2008 the County received a contribution from the State of \$79,719.

**WINNEBAGO COUNTY, WISCONSIN**

**COMBINING STATEMENT OF NET ASSETS -  
ALL INTERNAL SERVICE FUNDS**

December 31, 2009

(With summarized financial information for December 31, 2008)

	General Services Fund	Self- Insurance Fund	Totals	
			December 31, 2009	December 31, 2008
<u>ASSETS</u>				
Current Assets:				
Cash and investments	\$ (48,762)	\$ 6,535,446	\$ 6,486,684	\$ 5,739,847
Receivables (net of allowances for uncollectibles):				
Accounts receivable	1,766	184,787	186,553	7,180
Accrued interest	-	60,273	60,273	66,774
Due from other governmental agencies	792	-	792	8,898
Inventories	51,706	-	51,706	20,762
Advance payments - Vendors	-	301,948	301,948	441,225
<b>Total Current Assets</b>	<b>5,502</b>	<b>7,082,454</b>	<b>7,087,956</b>	<b>6,284,686</b>
Noncurrent Assets:				
Insurance deposit	-	106,206	106,206	103,762
Property and Equipment:				
Machinery and equipment	5,515	-	5,515	5,515
<b>Total Property and Equipment</b>	<b>5,515</b>	<b>-</b>	<b>5,515</b>	<b>5,515</b>
Less accumulated depreciation	(3,309)	-	(3,309)	(2,206)
<b>Total Property and Equipment - Net</b>	<b>2,206</b>	<b>-</b>	<b>2,206</b>	<b>3,309</b>
<b>Total Noncurrent Assets</b>	<b>2,206</b>	<b>106,206</b>	<b>108,412</b>	<b>107,071</b>
<b>Total Assets</b>	<b>\$ 7,708</b>	<b>\$ 7,188,660</b>	<b>\$ 7,196,368</b>	<b>\$ 6,391,757</b>

**WINNEBAGO COUNTY, WISCONSIN**

**COMBINING STATEMENT OF NET ASSETS -  
ALL INTERNAL SERVICE FUNDS**

December 31, 2009

(With summarized financial information for December 31, 2008)

	General Services Fund	Self- Insurance Fund	Totals	
			December 31, 2009	December 31, 2008
<u>LIABILITIES AND NET ASSETS</u>				
Current Liabilities				
Vouchers payable	\$ 9,552	\$ 238,788	\$ 248,340	\$ 219,473
Accrued compensation	1,734	-	1,734	3,562
Claims payable	-	2,771,316	2,771,316	2,530,428
Due to other governmental agencies	-	-	-	76
Due to other funds	-	-	-	87,000
Compensated absences	10,103	-	10,103	7,148
<b>Total Current Liabilities</b>	<b>21,389</b>	<b>3,010,104</b>	<b>3,031,493</b>	<b>2,847,687</b>
Compensated absences	7,227	-	7,227	8,439
OPEB liability	8,129	-	8,129	-
<b>Total Liabilities</b>	<b>36,745</b>	<b>3,010,104</b>	<b>3,046,849</b>	<b>2,856,126</b>
Net Assets:				
Invested in capital assets	2,206	-	2,206	4,412
Unrestricted (deficit)	(31,243)	4,178,556	4,147,313	2,161,135
<b>Total Net Assets</b>	<b>(29,037)</b>	<b>4,178,556</b>	<b>4,149,519</b>	<b>2,165,547</b>
<b>Total Liabilities and Net Assets</b>	<b>\$ 7,708</b>	<b>\$ 7,188,660</b>	<b>\$ 7,196,368</b>	<b>\$ 5,021,673</b>

**WINNEBAGO COUNTY, WISCONSIN**

**COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES  
IN NET ASSETS - ALL INTERNAL SERVICE FUNDS**

Year ended December 31, 2009  
(With summarized financial information for the year ended December 31, 2008)

	General Services Fund	Self- Insurance Fund	Totals	
			December 31, 2009	December 31, 2008
Operating Revenues:				
Charges for services provided to:				
Public	\$ 2,017	\$ -	\$ 2,017	\$ 2,352
Other governmental entities	7,746	-	7,746	8,254
Other county departments	475,224	7,908,630	8,383,854	7,932,304
<b>Total Operating Revenues</b>	<b>484,987</b>	<b>7,908,630</b>	<b>8,393,617</b>	<b>7,942,910</b>
Operating Expenses:				
Salaries, wages and benefits	100,500	40,719	141,219	119,817
Materials, supplies and services	419,477	7,337,552	7,757,029	6,767,118
Depreciation	1,103	-	1,103	1,103
<b>Total Operating Expenses</b>	<b>521,080</b>	<b>7,378,271</b>	<b>7,899,351</b>	<b>6,888,038</b>
<b>Operating Income (Loss)</b>	<b>(36,093)</b>	<b>530,359</b>	<b>494,266</b>	<b>1,054,872</b>
Non-Operating Revenues:				
Investment income	86	162,505	162,591	192,319
<b>Total Non-Operating Revenues</b>	<b>86</b>	<b>162,505</b>	<b>162,591</b>	<b>192,319</b>
<b>Income (Loss) Before Transfers</b>	<b>(36,007)</b>	<b>692,864</b>	<b>656,857</b>	<b>1,247,191</b>
Transfers in	9,500	-	9,500	71,000
Transfers out	-	-	-	(576)
<b>Net Transfers</b>	<b>9,500</b>	<b>-</b>	<b>9,500</b>	<b>70,424</b>
<b>Increase (Decrease) in Net Assets</b>	<b>(26,507)</b>	<b>692,864</b>	<b>666,357</b>	<b>1,317,615</b>
<b>Total Net Assets (Deficit) - January 1</b>	<b>(2,530)</b>	<b>3,485,692</b>	<b>3,483,162</b>	<b>2,165,547</b>
<b>Total Net Assets (Deficit) - December 31</b>	<b>\$ (29,037)</b>	<b>\$ 4,178,556</b>	<b>\$ 4,149,519</b>	<b>\$ 3,483,162</b>



**WINNEBAGO COUNTY, WISCONSIN**  
**COMBINING STATEMENT OF CASH FLOWS -**  
**ALL INTERNAL SERVICE FUNDS**

Year ended December 31, 2009  
(With summarized financial information for the year ended December 31, 2008)

	General Services Fund	Self-Insurance Fund	Totals	
			December 31, 2009	December 31, 2008
Cash flows from operating activities:				
Cash received from customers	\$ 8,710	\$ -	\$ 8,710	\$ 10,607
Cash received from county	475,224	7,738,231	8,213,455	7,939,279
Cash payments for goods and services	(448,839)	(7,070,766)	(7,519,605)	(7,027,731)
Cash payments to employees	(93,781)	(40,719)	(134,500)	(118,492)
	<hr/>			
Net cash provided by (used for) operating activities	(58,686)	626,746	568,060	803,663
<hr/>				
Cash flows from noncapital financing activities:				
Transfers in	9,500	-	9,500	71,000
Other miscellaneous expense	-	-	-	(576)
	<hr/>			
Net cash provided by noncapital financing activities	9,500	-	9,500	70,424
<hr/>				
Cash flows from investing activities:				
Investment income	271	169,006	169,277	201,217
	<hr/>			
Net cash provided by investing activities	271	169,006	169,277	201,217
<hr/>				
Net increase (decrease) in cash and cash equivalents	(48,915)	795,752	746,837	1,075,304
Cash and cash equivalents - January 1	153	5,739,694	5,739,847	4,664,543
	<hr/>			
Cash and cash equivalents - December 31	\$ (48,762)	\$ 6,535,446	\$ 6,486,684	\$ 5,739,847
	<hr/>			

**WINNEBAGO COUNTY, WISCONSIN**  
**COMBINING STATEMENT OF CASH FLOWS -**  
**ALL INTERNAL SERVICE FUNDS**

Year ended December 31, 2009  
(With summarized financial information for the year ended December 31, 2008)

	General Services Fund	Self-Insurance Fund	Totals	
			December 31, 2009	December 31, 2008
Reconciliation of operating income (loss) to net cash provided by (used for) operating activities:				
Operating income (loss)	\$ (36,093)	\$ 530,359	\$ 494,266	\$ (493,595)
Adjustments to reconcile operating income (loss) to net cash provided by operating activities:				
Depreciation	1,103	-	1,103	1,103
Changes in assets and liabilities				
Receivables	(1,053)	(179,150)	(180,203)	(3,383)
Due from other governments	-	8,751	8,751	(17,135)
Inventories	(30,944)	-	(30,944)	(37,260)
Advance payments	1,380	135,453	136,833	305,233
Vouchers payable	202	17,192	17,394	204,245
OPEB liability	1,830	-	1,830	-
Due from / to other funds	-	-	-	20,500
Other liabilities	4,889	114,141	119,030	444,134
Total adjustments	(22,593)	96,387	73,794	917,437
Net cash provided by (used for) operating activities	\$ (58,686)	\$ 626,746	\$ 568,060	\$ 423,842

**NON CASH INVESTING, CAPITAL, AND FINANCING ACTIVITIES**

In 2009 and 2008, there were no noncash transactions.

**WINNEBAGO COUNTY, WISCONSIN**  
**COMPARATIVE STATEMENTS OF NET ASSETS -**  
**GENERAL SERVICES FUND**

December 31, 2009 and 2008

<u>ASSETS</u>	<b>2009</b>	<b>2008</b>
Current Assets:		
Cash and investments	\$ (48,762)	\$ 153
Receivables (net of allowances for uncollectibles):		
Accounts receivable	1,766	1,543
Due from other governments	792	147
Inventories	51,706	20,762
Advance payments - Vendors	-	1,380
	<hr/>	<hr/>
Total Current Assets	5,502	23,985
Noncurrent Assets:		
Property and Equipment:		
Machinery and equipment	5,515	5,515
	<hr/>	<hr/>
Total Property and Equipment	5,515	5,515
Less accumulated depreciation	(3,309)	(2,206)
	<hr/>	<hr/>
Total Property and Equipment - Net	2,206	3,309
Total Noncurrent Assets	2,206	3,309
	<hr/>	<hr/>
Total Assets	<u>\$ 7,708</u>	<u>\$ 27,294</u>

**WINNEBAGO COUNTY, WISCONSIN**  
**COMPARATIVE STATEMENTS OF NET ASSETS -**  
**GENERAL SERVICES FUND**

December 31, 2009 and 2008

<u>LIABILITIES AND NET ASSETS</u>	<b>2009</b>	<b>2008</b>
Current Liabilities:		
Vouchers payable	\$ 9,552	\$ 9,350
Accrued compensation	1,734	1,423
Compensated absences	10,103	8,986
	<hr/>	<hr/>
Total Current Liabilities	21,389	19,759
	<hr/>	<hr/>
Compensated absences	7,227	6,825
OPEB liability	8,129	3,240
	<hr/>	<hr/>
Total Liabilities	36,745	29,824
	<hr/>	<hr/>
Net Assets:		
Invested in capital assets	2,206	3,309
Unrestricted (deficit)	(31,243)	(5,839)
	<hr/>	<hr/>
Total Net Assets	(29,037)	(2,530)
	<hr/>	<hr/>
Total Liabilities and Net Assets	<u>\$ 7,708</u>	<u>\$ 27,294</u>

**WINNEBAGO COUNTY, WISCONSIN**

**COMPARATIVE STATEMENTS OF REVENUES, EXPENSES AND  
CHANGES IN NET ASSETS -  
GENERAL SERVICES FUND**

Years ended December 31, 2009 and 2008

	<b>2009</b>	<b>2008</b>
Operating Revenues:		
Charges for services provided to:		
Public	\$ 2,017	\$ 2,352
Other governmental entities	7,746	8,254
Other county departments	475,224	480,768
	<hr/>	<hr/>
Total Operating Revenues	484,987	491,374
	<hr/>	<hr/>
Operating Expenses:		
Salaries, wages and benefits	100,500	89,874
Materials, supplies and services	419,477	422,131
Depreciation	1,103	1,103
	<hr/>	<hr/>
Total Operating Expenses	521,080	513,108
	<hr/>	<hr/>
Operating Loss	(36,093)	(21,734)
	<hr/>	<hr/>
Non-Operating Revenues :		
Investment income	86	497
	<hr/>	<hr/>
Total Non-Operating Revenues	86	497
	<hr/>	<hr/>
Loss Before Transfers	(36,007)	(21,237)
	<hr/>	<hr/>
Transfers in	9,500	71,000
Transfers out	-	(576)
	<hr/>	<hr/>
Net Transfers	9,500	70,424
	<hr/>	<hr/>
Increase (decrease) in Net Assets	(26,507)	49,187
	<hr/>	<hr/>
Net Assets (Deficit) - January 1	(2,530)	(51,717)
	<hr/>	<hr/>
Net Assets (Deficit) - December 31	<u>\$ (29,037)</u>	<u>\$ (2,530)</u>

**WINNEBAGO COUNTY, WISCONSIN**  
**COMPARATIVE STATEMENTS OF CASH FLOWS**  
**GENERAL SERVICES FUND**

Years ended December 31, 2009 and 2008

	<b>2009</b>	<b>2008</b>
Cash flows from operating activities:		
Cash received from customers	\$ 8,710	\$ 10,607
Cash received from county	475,224	480,768
Cash payments for goods and services	(448,839)	(473,481)
Cash payments to employees	(93,781)	(88,549)
	<u>(58,686)</u>	<u>(70,655)</u>
Net cash used for operating activities		
Cash flows from noncapital financing activities		
Transfers in	9,500	71,000
Transfers out	-	(576)
	<u>9,500</u>	<u>70,424</u>
Net cash provided by noncapital financing activities		
Cash flows from investing activities:		
Investment income	<u>271</u>	<u>312</u>
Net cash provided by investing activities		
	<u>271</u>	<u>312</u>
Net increase (decrease ) in cash and cash equivalents		
	(48,915)	81
Cash and cash equivalents - January 1	<u>153</u>	<u>72</u>
Cash and cash equivalents - December 31	<u>\$ (48,762)</u>	<u>\$ 153</u>

**WINNEBAGO COUNTY, WISCONSIN**  
**COMPARATIVE STATEMENTS OF CASH FLOWS**  
**GENERAL SERVICES FUND**

Years ended December 31, 2009 and 2008

	2009	2008
Reconciliation of operating loss to net cash used for operating activities:		
Operating loss	\$ (36,093)	\$ (21,734)
Adjustments to reconcile operating loss to net cash used for operating activities:		
Depreciation	1,103	1,103
Changes in assets and liabilities		
Receivables	(1,053)	1
Inventories	(30,944)	30,959
Advance payments	1,380	(20)
Vouchers payable	202	4,711
OPEB liability	1,830	3,240
Due from / to other funds	-	(87,000)
Other liabilities	4,889	(1,915)
	(22,593)	(48,921)
 Total adjustments	 (22,593)	 (48,921)
 Net cash used for operating activities	 \$ (58,686)	 \$ (70,655)

NON CASH INVESTING, CAPITAL, AND FINANCING ACTIVITIES

In 2009 and 2008, there were no noncash transactions.

**WINNEBAGO COUNTY, WISCONSIN**  
**COMPARATIVE STATEMENTS OF NET ASSETS -**  
**SELF INSURANCE FUND**

December 31, 2009 and 2008

<u>ASSETS</u>	<b>2009</b>	<b>2008</b>
Current Assets:		
Cash and investments	\$ 6,535,446	\$ 5,739,694
Receivables (net of allowances for uncollectibles):		
Accounts receivable	184,787	5,637
Accrued interest	60,273	66,774
Due from other governments	-	8,751
Advance payments - Vendors	301,948	439,845
	7,082,454	6,260,701
Noncurrent Assets:		
Insurance deposit	106,206	103,762
	106,206	103,762
Total Assets	\$ 7,188,660	\$ 6,364,463
<u>LIABILITIES AND NET ASSETS</u>		
Current Liabilities:		
Vouchers payable	\$ 238,788	\$ 221,596
Claims payable	2,771,316	2,657,175
	3,010,104	2,878,771
Net Assets:		
Unrestricted	4,178,556	3,485,692
	4,178,556	3,485,692
Total Liabilities and Net Assets	\$ 7,188,660	\$ 6,364,463



**WINNEBAGO COUNTY, WISCONSIN**

**COMPARATIVE STATEMENTS OF REVENUES, EXPENSES AND  
CHANGES IN NET ASSETS -  
SELF INSURANCE FUND**

Years ended December 31, 2009 and 2008

	<b>2009</b>	<b>2008</b>
Operating Revenues:		
Charges for services provided to:		
Other county departments	\$ 7,908,630	\$ 7,451,536
	<hr/>	<hr/>
Total Operating Revenues	7,908,630	7,451,536
	<hr/>	<hr/>
Operating Expenses:		
Salaries, wages and benefits	40,719	29,943
Materials, supplies and services	7,337,552	6,344,987
	<hr/>	<hr/>
Total Operating Expenses	7,378,271	6,374,930
	<hr/>	<hr/>
Operating Income	530,359	1,076,606
	<hr/>	<hr/>
Non-Operating Revenues:		
Investment income	162,505	191,822
	<hr/>	<hr/>
Total Non-Operating Revenues	162,505	191,822
	<hr/>	<hr/>
Increase in Net Assets	692,864	1,268,428
Net Assets - January 1	3,485,692	2,217,264
	<hr/>	<hr/>
Net Assets - December 31	\$ 4,178,556	\$ 3,485,692
	<hr/>	<hr/>

**WINNEBAGO COUNTY, WISCONSIN**

**COMPARATIVE STATEMENTS OF CASH FLOWS -  
SELF INSURANCE FUND**

Years ended December 31, 2009 and 2008

	<b>2009</b>	<b>2008</b>
Cash flows from operating activities:		
Cash received from county	\$ 7,738,231	\$ 7,458,511
Cash payments for goods and services	(7,070,766)	(6,554,250)
Cash payments to employees	(40,719)	(29,943)
	<hr/>	<hr/>
Net cash provided by operating activities	626,746	874,318
	<hr/>	<hr/>
Cash flows from investing activities:		
Investment income	169,006	200,905
	<hr/>	<hr/>
Net cash provided by investing activities	169,006	200,905
	<hr/>	<hr/>
Net increase in cash and cash equivalents	795,752	1,075,223
Cash and cash equivalents - January 1	5,739,694	4,664,471
	<hr/>	<hr/>
Cash and cash equivalents - December 31	<u>\$ 6,535,446</u>	<u>\$ 5,739,694</u>
Reconciliation of operating income to net cash provided by operating activities:		
Operating income	\$ 530,359	\$ 1,076,606
Adjustments to reconcile operating income to net cash provided by operating activities:		
Changes in assets and liabilities:		
Receivables	(179,150)	(1,409)
Due from other governments	8,751	8,384
Advance payments	135,453	(342,696)
Vouchers payable	17,192	6,686
Other liabilities	114,141	126,747
	<hr/>	<hr/>
Total adjustments	96,387	(202,288)
	<hr/>	<hr/>
Net cash provided by operating activities	<u>\$ 626,746</u>	<u>\$ 874,318</u>

**WINNEBAGO COUNTY, WISCONSIN**

**COMBINING BALANCE SHEET-  
ALL AGENCY FUNDS**

December 31, 2009  
(With summarized financial information for December 31, 2008)

	Litigant's Deposit Funds	Patient's Funds	Burial Trust Fund	Other Trust Funds	Meg Unit	Totals	
						December 31, 2009	December 31, 2008
<b>ASSETS</b>							
Cash and investments	\$ 828,124	\$ 108,337	\$ 14,364	\$ 160,270	\$ 202,647	\$ 1,313,742	\$ 1,621,904
Accounts receivable	-	-	-	-	2,618	2,618	5,023
Accrued grants and aid	-	-	-	-	-	-	5,427
Deferred charges	-	-	-	-	4,860	4,860	-
<b>Total Assets</b>	<b>\$ 828,124</b>	<b>\$ 108,337</b>	<b>\$ 14,364</b>	<b>\$ 160,270</b>	<b>\$ 210,125</b>	<b>\$ 1,321,220</b>	<b>\$ 1,632,354</b>
<b>LIABILITIES</b>							
Liabilities:							
Other accrued liabilities	\$ 828,124	\$ 108,337	\$ 14,364	\$ 160,270	\$ 210,125	\$ 1,321,220	\$ 1,632,354
<b>Total Liabilities</b>	<b>\$ 828,124</b>	<b>\$ 108,337</b>	<b>\$ 14,364</b>	<b>\$ 160,270</b>	<b>\$ 210,125</b>	<b>\$ 1,321,220</b>	<b>\$ 1,632,354</b>

**WINNEBAGO COUNTY, WISCONSIN**

**COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES-  
ALL AGENCY FUNDS**

For the year ended December 31, 2009

	<b>Balance December 31, 2008</b>	<b>Additions</b>	<b>Deductions</b>	<b>Balance December 31, 2009</b>
<b><u>LITIGANT'S DEPOSIT FUNDS</u></b>				
Assets:				
Cash and investments	\$ 981,432	\$ 9,856,688	\$ 10,009,996	\$ 828,124
Total Assets	<u>\$ 981,432</u>	<u>\$ 9,856,688</u>	<u>\$ 10,009,996</u>	<u>\$ 828,124</u>
Liabilities:				
Other accrued liabilities	\$ 981,432	\$ 9,856,688	\$ 10,009,996	\$ 828,124
Total Liabilities	<u>\$ 981,432</u>	<u>\$ 9,856,688</u>	<u>\$ 10,009,996</u>	<u>\$ 828,124</u>
<b><u>PATIENT'S FUNDS</u></b>				
Assets:				
Cash and investments	\$ 62,578	\$ 801,771	\$ 756,012	\$ 108,337
Total Assets	<u>\$ 62,578</u>	<u>\$ 801,771</u>	<u>\$ 756,012</u>	<u>\$ 108,337</u>
Liabilities:				
Other accrued liabilities	\$ 62,578	\$ 801,771	\$ 756,012	\$ 108,337
Total Liabilities	<u>\$ 62,578</u>	<u>\$ 801,771</u>	<u>\$ 756,012</u>	<u>\$ 108,337</u>
<b><u>BURIAL TRUST FUND</u></b>				
Assets:				
Cash and investments	\$ 14,364	\$ -	\$ -	\$ 14,364
Total Assets	<u>\$ 14,364</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 14,364</u>
Liabilities:				
Other accrued liabilities	\$ 14,364	\$ -	\$ -	\$ 14,364
Total Liabilities	<u>\$ 14,364</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 14,364</u>
Continued				
<b><u>OTHER TRUST FUNDS</u></b>				
Assets:				
Cash and investments	\$ 129,002	\$ 35,165	\$ 3,897	\$ 160,270
Total Assets	<u>\$ 129,002</u>	<u>\$ 35,165</u>	<u>\$ 3,897</u>	<u>\$ 160,270</u>
Liabilities:				
Other accrued liabilities	\$ 129,002	\$ 35,165	\$ 3,897	\$ 160,270

**WINNEBAGO COUNTY, WISCONSIN**

**COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES-  
ALL AGENCY FUNDS**

For the year ended December 31, 2009

	<b>Balance December 31, 2008</b>	<b>Additions</b>	<b>Deductions</b>	<b>Balance December 31, 2009</b>
Total Liabilities	\$ 129,002	\$ 35,165	\$ 3,897	\$ 160,270
<b><u>MEG UNIT</u></b>				
Assets:				
Cash and investments	\$ 434,528	\$ 835,565	\$ 1,067,446	\$ 202,647
Accounts receivable	5,023	2,618	5,023	2,618
Accrued grants and aids	5,427	71,103	76,530	-
Deferred charges	-	4,860	-	4,860
Total Assets	\$ 444,978	\$ 914,146	\$ 1,148,999	\$ 210,125
Liabilities:				
Other accrued liabilities	\$ 444,978	\$ 914,146	\$ 1,148,999	\$ 210,125
Total Liabilities	\$ 444,978	\$ 914,146	\$ 1,148,999	\$ 210,125
<b><u>TOTALS - ALL AGENCY FUNDS</u></b>				
Assets:				
Cash and investments	\$ 1,621,904	\$ 11,529,189	\$ 11,837,351	\$ 1,313,742
Accounts receivable	5,023	2,618	5,023	2,618
Accrued grants and aids	5,427	71,103	76,530	-
Deferred charges	-	4,860	-	4,860
Total Assets	\$ 1,632,354	\$ 11,607,770	\$ 11,918,904	\$ 1,321,220
Liabilities:				
Other accrued liabilities	\$ 1,632,354	\$ 11,607,770	\$ 11,918,904	\$ 1,321,220
Total Liabilities	\$ 1,632,354	\$ 11,607,770	\$ 11,918,904	\$ 1,321,220

(concluded)

**WINNEBAGO COUNTY, WISCONSIN**  
**CAPITAL ASSETS USED IN THE OPERATION OF**  
**GOVERNMENTAL FUNDS COMPARATIVE SCHEDULE BY**  
**SOURCE**

December 31, 2009 and 2008

	2009	2008
<u>General Capital Assets:</u>		
Land	\$ 2,957,902	\$ 2,898,782
Buildings	75,263,243	67,887,089
Improvements other than buildings	9,434,418	9,287,171
Machinery and equipment	24,313,211	23,276,428
Infrastructure	71,882,514	71,735,433
Construction in progress	8,039,708	7,220,419
	191,890,996	182,305,322
Less accumulated depreciation	(45,374,453)	(40,894,035)
Total General Capital Assets - Net	\$ 146,516,543	\$ 141,411,287
 <u>Investment in General Capital Assets From:</u>		
General revenues	\$ 146,343,249	\$ 141,207,927
Special revenues	173,294	203,360
	\$ 146,516,543	\$ 141,411,287
Assets	\$ 146,516,543	\$ 141,411,287

**WINNEBAGO COUNTY, WISCONSIN**

**CAPITAL ASSETS USED IN THE OPERATION OF GOVERNMENTAL FUNDS  
SCHEDULE BY FUNCTION AND ACTIVITY**

December 31, 2009

	<b>Land</b>	<b>Buildings</b>	<b>Improvements Other Than Buildings</b>	<b>Equipment</b>	<b>Infra- structure</b>	<b>Less Accumulated Depreciation</b>	<b>General Capital Assets Net</b>
General Government:							
County Board	\$ -	\$ -	\$ -	\$ 72,077	\$ -	\$ 72,077	\$ -
County Clerk	-	-	-	44,439	-	31,779	12,660
County Treasurer	-	-	-	5,062	-	4,767	295
Human Resources	-	-	-	5,141	-	4,841	300
Finance	-	-	-	5,515	-	3,309	2,206
Information Systems	-	-	-	6,538,639	-	3,923,182	2,615,457
Facilities Management	2,097,534	51,489,282	1,964,735	1,054,153	-	12,202,312	44,403,392
<b>Total General Government</b>	<b>2,097,534</b>	<b>51,489,282</b>	<b>1,964,735</b>	<b>7,725,026</b>	<b>-</b>	<b>16,242,267</b>	<b>47,034,310</b>
Public Safety:							
District Attorney	-	-	-	75,826	-	62,519	13,307
Emergency Management	-	-	-	1,138,702	-	744,821	393,881
Sheriff / Jail	-	11,584	9,195	9,788,651	-	5,093,397	4,716,033
Courts	-	-	-	185,998	-	129,558	56,440
<b>Total Public Safety</b>	<b>-</b>	<b>11,584</b>	<b>9,195</b>	<b>11,189,177</b>	<b>-</b>	<b>6,030,295</b>	<b>5,179,661</b>
Health and Human Services:							
Child Support	-	-	-	69,508	-	46,032	23,476
Public Health	-	-	-	40,028	-	20,400	19,628
Human Services	-	-	186,794	395,088	-	381,908	199,974
<b>Total Health and Human Services</b>	<b>-</b>	<b>-</b>	<b>186,794</b>	<b>504,624</b>	<b>-</b>	<b>448,340</b>	<b>243,078</b>
Culture, Education and Recreation:							

**WINNEBAGO COUNTY, WISCONSIN**

**CAPITAL ASSETS USED IN THE OPERATION OF GOVERNMENTAL FUNDS  
SCHEDULE BY FUNCTION AND ACTIVITY**

December 31, 2009

	<b>Land</b>	<b>Buildings</b>	<b>Improvements Other Than Buildings</b>	<b>Equipment</b>	<b>Infra- structure</b>	<b>Less Accumulated Depreciation</b>	<b>General Capital Assets Net</b>
U.W. - Fox Valley	196,210	17,273,352	167,134	53,042	-	6,956,040	10,733,698
University Extension	-	-	-	89,810	-	59,745	30,065
Parks	594,141	6,269,459	7,042,749	1,702,790	-	7,162,481	8,446,658
Ice Arena	70,017	219,566	63,811	45,750	-	267,120	132,024
<b>Total Culture, Education and Recreation</b>	<b>860,368</b>	<b>23,762,377</b>	<b>7,273,694</b>	<b>1,891,392</b>	<b>-</b>	<b>14,445,386</b>	<b>19,342,445</b>
Conservation and Development:							
Register of Deeds	-	-	-	394,041	-	355,307	38,734
Land & Water Conservation	-	-	-	187,255	-	157,097	30,158
Planning / Zoning	-	-	-	2,421,696	-	2,098,989	322,707
<b>Total Conservation and Development:</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3,002,992</b>	<b>-</b>	<b>2,611,393</b>	<b>391,599</b>
Infrastructure							
Highway Systems	-	-	-	-	71,882,514	5,596,772	66,285,742
<b>Allocated to Functions</b>	<b>\$ 2,957,902</b>	<b>\$ 75,263,243</b>	<b>\$ 9,434,418</b>	<b>\$ 24,313,211</b>	<b>\$ 71,882,514</b>	<b>\$ 45,374,453</b>	<b>\$ 138,476,835</b>
Construction in Progress							8,039,708
<b>Total General Capital Assets - Net</b>							<b>\$ 146,516,543</b>



**WINNEBAGO COUNTY, WISCONSIN**

**CAPITAL ASSETS USED IN THE OPERATION OF GOVERNMENTAL FUNDS  
SCHEDULE OF CHANGES BY FUNCTION AND ACTIVITY**

For the year ended December 31, 2009

	<b>General Capital Assets January 1, 2009</b>	<b>Additions</b>	<b>Deductions</b>	<b>General Capital Assets December 31, 2009</b>
General Government:				
County Board	\$ 72,077	\$ -	\$ -	\$ 72,077
County Clerk	44,439	-	-	44,439
County Treasurer	5,062	-	-	5,062
Human Resources	5,141	-	-	5,141
Finance	5,515	-	-	5,515
Information Systems	5,913,540	625,099	-	6,538,639
Facilities Management	55,182,783	1,435,901	12,980	56,605,704
<b>Total General Government</b>	<b>61,228,557</b>	<b>2,061,000</b>	<b>12,980</b>	<b>63,276,577</b>
Public Safety:				
District Attorney	46,667	29,159	-	75,826
Coroner	19,893	-	19,893	-
Emergency Management	1,141,394	17,893	20,585	1,138,702
Sheriff / Jail	9,576,614	242,155	9,339	9,809,430
Courts	170,998	15,000	-	185,998
<b>Total Public Safety</b>	<b>10,955,566</b>	<b>304,207</b>	<b>49,817</b>	<b>11,209,956</b>
Health and Human Services:				
Child Support	69,508	-	-	69,508
Public Health	40,028	-	-	40,028
Human Services	584,437	29,677	32,232	581,882
<b>Total Health and Human Services</b>	<b>693,973</b>	<b>29,677</b>	<b>32,232</b>	<b>691,418</b>

**WINNEBAGO COUNTY, WISCONSIN**

**CAPITAL ASSETS USED IN THE OPERATION OF GOVERNMENTAL FUNDS  
SCHEDULE OF CHANGES BY FUNCTION AND ACTIVITY**

For the year ended December 31, 2009

	<b>General Capital Assets January 1, 2009</b>	<b>Additions</b>	<b>Deductions</b>	<b>General Capital Assets December 31, 2009</b>
Culture, Education and Recreation:				
U.W. - Fox Valley	11,513,585	6,176,153	-	17,689,738
University Extension	110,609	-	20,799	89,810
Parks	15,445,044	164,095	-	15,609,139
Ice Arena	399,144	-	-	399,144
Total Culture, Education and Recreation	<u>27,468,382</u>	<u>6,340,248</u>	<u>20,799</u>	<u>33,787,831</u>
Conservation and Development:				
Register of Deeds	394,041	-	-	394,041
Soil Conservation	187,255	-	-	187,255
Planning / Zoning	2,421,696	-	-	2,421,696
Total Conservation and Development	<u>3,002,992</u>	<u>-</u>	<u>-</u>	<u>3,002,992</u>
Total General Capital Assets Allocated to Functions	103,349,470	8,735,132	115,828	111,968,774
Infrastructure	71,735,433	163,703	16,622	71,882,514
Construction in Progress	7,220,419	819,289	-	8,039,708
Total General Capital Assets	<u>182,305,322</u>	<u>9,718,124</u>	<u>132,450</u>	<u>191,890,996</u>
Accumulated Depreciation	<u>(40,894,035)</u>	<u>(4,542,325)</u>	<u>(61,907)</u>	<u>(45,374,453)</u>
Total General Capital Assets - Net	<u>\$ 141,411,287</u>	<u>\$ 5,175,799</u>	<u>\$ 70,543</u>	<u>\$ 146,516,543</u>

Table 1

## WINNEBAGO COUNTY, WISCONSIN

## NET ASSETS BY COMPONENT

Last Seven Fiscal Years  
(Accrual Basis of Accounting)

	2002	2003	2004	2005	2006	2007	2008	2009
Governmental activities								
Invested in capital assets, net of related debt	\$ 57,334,244	\$ 71,599,769 a	\$ 77,994,284	\$ 84,839,887	\$ 89,526,009	\$ 98,236,080	\$ 106,079,524	\$ 112,827,319
Restricted	1,251,432	2,029,295	1,773,567	1,876,532	2,942,804	2,729,875	2,973,440	3,644,220
Unrestricted	15,077,528	16,491,415	14,386,907	13,418,370	15,140,504	15,305,154	13,310,672	13,530,063
Total governmental activities net assets	<u>73,663,204</u>	<u>90,120,479</u>	<u>94,154,758</u>	<u>100,134,789</u>	<u>107,609,317</u>	<u>116,271,109</u>	<u>122,363,636</u>	<u>130,001,602</u>
Business-type activities								
Invested in capital assets, net of related debt	\$ 41,859,243	\$ 40,939,845	\$ 40,462,317	\$ 38,947,264	\$ 40,922,951	\$ 39,254,669	\$ 37,395,930	\$ 39,429,575
Restricted	-	-	-	-	-	-	-	-
Unrestricted	23,958,893	20,154,129	17,459,506	18,782,249	15,502,847	19,219,285	23,806,110	27,004,052
Total business-type activities net assets	<u>65,818,136</u>	<u>61,093,974</u>	<u>57,921,823</u>	<u>57,729,513</u>	<u>56,425,798</u>	<u>58,473,954</u>	<u>61,202,040</u>	<u>66,433,627</u>
Primary government								
Invested in capital assets, net of related debt	\$ 99,193,487	\$ 112,539,614	\$ 118,456,601	\$ 123,787,151	\$ 130,448,960	\$ 137,490,749	\$ 143,475,454	\$ 152,256,894
Restricted	1,251,432	2,029,295	1,773,567	1,876,532	2,942,804	2,729,875	2,973,440	3,644,220
Unrestricted	39,036,421	36,645,544	31,846,413	32,200,619	30,643,351	34,524,439	37,116,782	40,534,115
Total primary government activities net assets	<u>139,481,340</u>	<u>151,214,453</u>	<u>152,076,581</u>	<u>157,864,302</u>	<u>164,035,115</u>	<u>174,745,063</u>	<u>183,565,676</u>	<u>196,435,229</u>

Ten year data is not being displayed. 2002 was the first year of implementation of GASB 34. The County will add years prospectively.

Table 2

## WINNEBAGO COUNTY, WISCONSIN

**CHANGES IN NET ASSETS**  
**Last Seven Fiscal Years**  
**(Accrual Basis of Accounting)**

	<u>2002</u>	<u>2003</u>	<u>2004</u>	<u>2005</u>
<b>Expenses</b>				
Governmental Activities:				
General Government	\$ 10,738,564	\$ 13,501,788	\$ 11,012,434	\$ 11,799,817
Public Safety	19,025,265	20,803,161	23,362,285	23,478,216
Public Works	4,401,662	4,788,880	3,706,272	3,558,942
Health and Human Services	54,263,049	56,009,267	56,495,602	59,807,251
Culture and Recreation	3,148,833	3,122,899	3,172,602	3,202,363
Conservation and Development	2,792,539	3,251,686	2,728,560	3,008,256
Interest on Long Term Debt	2,130,284	2,901,289	2,369,126	2,013,391
Total governmental activities expenses	<u>96,500,196</u>	<u>104,378,970</u>	<u>102,846,881</u>	<u>106,868,236</u>
Business-type Activities:				
Airport	2,190,249	2,192,955	1,981,124	2,251,151
Solid Waste Management	7,322,497	7,993,088	7,918,365	7,798,502
Park View Health Center	16,906,280	18,717,096	18,132,887	17,970,150
Highway	7,822,311	8,460,794	8,860,654	10,257,165
Total business-type activities expenses	<u>34,241,337</u>	<u>37,363,933</u>	<u>36,893,030</u>	<u>38,276,968</u>
Total primary government expenses	<u>\$ 130,741,533</u>	<u>\$ 141,742,903</u>	<u>\$ 139,739,911</u>	<u>\$ 145,145,204</u>
<b>Program Revenues</b>				
Governmental Activities:				
Charges for Service				
General Government	\$ 627,567	\$ 669,958	\$ 1,637,765	\$ 829,002
Public Safety	2,697,176	2,522,385	3,729,164	4,079,618
Public Works	-	2,618	1,042	-
Health and Human Services	3,324,281	3,144,223	2,844,353	3,553,784
Culture and Recreation	222,736	388,487	419,455	366,640
Conservation and Development	1,341,739	1,634,325	1,318,043	1,290,178
Operating grants and contributions				
General Government	351,175	296,112	95,673	124,325
Public Safety	1,345,567	1,180,125	1,771,569	1,236,193
Public Works	990,811	4,687,123	1,491,205	1,121,785
Health and Human Services	28,257,198	27,774,162	31,497,748	32,416,402
Culture and Recreation	143,462	48,766	60,894	67,287
Conservation and Development	536,548	1,361,446	455,314	644,312
Capital grants and contributions				
Public Works	-	-	-	-
Total governmental activities program revenues	<u>39,838,260</u>	<u>43,709,730</u>	<u>45,322,225</u>	<u>45,729,526</u>

(Continued)

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The County will add years prospectively.

Table 2

## WINNEBAGO COUNTY, WISCONSIN

**CHANGES IN NET ASSETS**  
**Last Seven Fiscal Years**  
**(Accrual Basis of Accounting)**

	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>
<b>Expenses</b>				
Governmental Activities:				
General Government	\$ 11,749,295	\$ 11,967,928	\$ 9,119,751	\$ 12,537,069
Public Safety	23,794,610	26,017,225	26,808,432	26,953,674
Public Works	4,622,406	3,579,606	3,826,038	3,317,269
Health and Human Services	64,376,240	70,326,806	75,087,765	74,821,709
Culture and Recreation	2,928,622	3,047,186	3,633,882	2,852,365
Conservation and Development	2,797,039	2,830,100	2,964,670	3,165,664
Interest on Long Term Debt	1,845,033	1,470,222	1,582,487	2,382,138
Total governmental activities expenses	<u>112,113,245</u>	<u>119,239,073</u>	<u>123,023,025</u>	<u>126,029,888</u>
Business-type Activities:				
Airport	2,157,293	2,189,384	2,200,422	2,312,237
Solid Waste Management	10,011,841	10,925,471	14,304,848	13,624,249
Park View Health Center	17,972,596	18,504,159	19,373,123	18,055,764
Highway	10,013,073	11,152,469	10,448,293	10,961,067
Total business-type activities expenses	<u>40,154,803</u>	<u>42,771,483</u>	<u>46,326,686</u>	<u>44,953,317</u>
Total primary government expenses	<u>\$ 152,268,048</u>	<u>\$ 162,010,556</u>	<u>\$ 169,349,711</u>	<u>\$ 170,983,205</u>
<b>Program Revenues</b>				
Governmental Activities:				
Charges for Service				
General Government	\$ 601,975	\$ 886,290	\$ 548,246	\$ 492,426
Public Safety	4,860,261	4,414,647	3,922,471	4,202,363
Public Works	9	33,917	-	22,431
Health and Human Services	3,255,344	3,788,364	3,199,510	3,259,752
Culture and Recreation	278,605	293,783	332,522	378,124
Conservation and Development	1,174,955	1,130,402	1,062,218	1,201,245
Operating grants and contributions				
General Government	65,801	84,747	1,369,027	109,814
Public Safety	1,138,415	1,433,015	1,441,940	1,317,320
Public Works	872,841	1,793,691	1,485,818	1,877,421
Health and Human Services	38,942,506	39,908,732	43,438,362	46,368,333
Culture and Recreation	377,373	63,337	304,724	991,399
Conservation and Development	772,193	402,200	369,446	502,798
Capital grants and contributions				
Public Works	-	3,406,818	-	-
Total governmental activities program revenues	<u>52,340,278</u>	<u>57,639,943</u>	<u>57,474,284</u>	<u>60,723,426</u>

(Continued)

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The County will add years prospectively.

Table 2

## WINNEBAGO COUNTY, WISCONSIN

**CHANGES IN NET ASSETS**  
**Last Seven Fiscal Years**  
**(Accrual Basis of Accounting)**

	<u>2002</u>	<u>2003</u>	<u>2004</u>	<u>2005</u>
Business-type Activities:				
Charges for services				
Airport	738,335	640,800	705,735	740,535
Solid Waste Management	5,278,395	4,583,428	4,598,122	7,331,729
Park View Health Center	11,797,187	11,947,011	12,487,433	12,327,047
Highway	7,496,032	8,057,109	8,887,437	10,126,689
Operating grants and contributions				
Airport	-	-	200,000	-
Solid Waste Management	31,807	97,631	117,500	97,500
Park View Health Center	55,343	36,997	33,221	35,077
Highway	60,000	-	-	-
Capital grants and contributions				
Airport	-	-	-	8,334
Total business-type activities program revenue	<u>25,457,099</u>	<u>25,362,976</u>	<u>27,029,448</u>	<u>30,666,911</u>
Total primary government program revenue	<u>\$ 65,295,359</u>	<u>\$ 69,072,706</u>	<u>\$ 72,351,673</u>	<u>\$ 76,396,437</u>
<b>Net (Expense) Revenue</b>				
Governmental Activities	\$ (56,661,936)	\$ (60,669,240)	\$ (57,524,656)	\$ (61,138,710)
Business-type activities	<u>(8,784,238)</u>	<u>(12,000,957)</u>	<u>(9,863,582)</u>	<u>(7,610,057)</u>
<b>Total primary government net expenses</b>	<u><u>(65,446,174)</u></u>	<u><u>(72,670,197)</u></u>	<u><u>(67,388,238)</u></u>	<u><u>(68,748,767)</u></u>

(Continued)

Ten year data is not being displayed. 2002 was the first year of implementation of GASB 34.  
The County will add years prospectively.

Table 2

## WINNEBAGO COUNTY, WISCONSIN

**CHANGES IN NET ASSETS**  
**Last Seven Fiscal Years**  
**(Accrual Basis of Accounting)**

	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>
Business-type Activities:				
Charges for services				
Airport	739,033	847,241	1,150,338	2,305,686
Solid Waste Management	8,470,229	9,887,520	12,767,716	13,991,363
Park View Health Center	11,344,823	9,786,337	10,361,468	11,186,468
Highway	9,714,368	11,188,069	10,924,568	10,875,360
Operating grants and contributions				
Airport	-	-	-	-
Solid Waste Management	47,560	21,012	55	13
Park View Health Center	36,673	268,168	73,847	43,741
Highway	-	250	-	-
Capital grants and contributions				
Airport	-	-	-	-
Total business-type activities program revenue	<u>30,352,686</u>	<u>31,998,597</u>	<u>35,277,992</u>	<u>38,402,631</u>
Total primary government program revenue	<u>\$ 82,692,964</u>	<u>\$ 89,638,540</u>	<u>\$ 92,752,276</u>	<u>\$ 99,126,057</u>
<b>Net (Expense) Revenue</b>				
Governmental Activities	\$ (59,772,967)	\$ (61,599,130)	\$ (65,548,741)	\$ (65,306,462)
Business-type activities	<u>(9,802,117)</u>	<u>(10,772,886)</u>	<u>(11,048,694)</u>	<u>(6,550,686)</u>
<b>Total primary government net expenses</b>	<u>\$ (69,575,084)</u>	<u>\$ (72,372,016)</u>	<u>\$ (76,597,435)</u>	<u>\$ (71,857,148)</u>

(Continued)

Ten year data is not being displayed. 2002 was the first year of implementation of GASB 34.  
The County will add years prospectively.

Table 2

## WINNEBAGO COUNTY, WISCONSIN

**CHANGES IN NET ASSETS**  
**Last Seven Fiscal Years**  
**(Accrual Basis of Accounting)**

	<u>2002</u>	<u>2003</u>	<u>2004</u>	<u>2005</u>
<b>General Revenue and Other Changes in Net Assets</b>				
Governmental Activities:				
Property taxes	\$ 44,992,206	\$ 48,719,934	\$ 50,419,513	\$ 54,394,093
Intergovernmental revenues	1,074,249	1,061,362	1,232,262	1,278,115
Grants and contributions not restricted to a specific program	15,309,976	15,156,792	13,250,805	14,374,042
Unrestricted investment earnings	1,630,133	938,957	920,402	1,382,585
Gain (losses) on disposal of capital assets	203,750	-	-	87,676
Miscellaneous	963,250	490,439	464,638	281,394
Transfers	(4,238,091)	(2,563,291)	(3,148,795)	(4,678,164)
Special Item - extraordinary loss on sale of safety building	-	-	(1,125,815)	-
Total governmental activities	<u>59,935,473</u>	<u>63,804,193</u>	<u>62,013,010</u>	<u>67,119,741</u>
Business-type Activities:				
Grants and contributions not restricted to a specific program	\$ 40,000	\$ 2,559,427	\$ 1,981,518	\$ 1,843,436
Unrestricted investment earnings	2,051,806	711,490	651,456	734,106
Gain (losses) on disposal of capital assets	32,154	9,370	59,276	133,176
Miscellaneous	3,074,390	672,553	396,311	28,865
Transfers	4,238,091	2,563,291	3,148,795	4,678,164
Total business-type activities	<u>9,436,441</u>	<u>6,516,131</u>	<u>6,237,356</u>	<u>7,417,747</u>
<b>Change in Net Assets</b>				
Governmental Activities	\$ 3,273,537	\$ 3,134,953	\$ 4,488,354	\$ 5,981,031
Business-type activities	652,203	(5,484,826)	(3,626,226)	(192,310)
<b>Total primary government</b>	<u>3,925,740</u>	<u>(2,349,873)</u>	<u>862,128</u>	<u>5,788,721</u>

(Concluded)

Ten year data is not being displayed. 2002 was the first year of implementation of GASB 34.  
The County will add years prospectively.



Table 2

## WINNEBAGO COUNTY, WISCONSIN

**CHANGES IN NET ASSETS**  
**Last Seven Fiscal Years**  
**(Accrual Basis of Accounting)**

	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>
<b>General Revenue and Other Changes in Net Assets</b>				
Governmental Activities:				
Property taxes	\$ 56,404,950	\$ 60,510,679	\$ 63,844,912	\$ 65,670,441
Intergovernmental revenues	1,250,162	1,267,368	1,268,271	1,267,420
Grants and contributions not restricted to a specific program	11,911,145	14,068,335	13,017,229	13,497,463
Unrestricted investment earnings	2,453,324	2,716,380	1,975,063	1,260,787
Gain (losses) on disposal of capital assets	5,626	3,373	29,974	-
Miscellaneous	302,372	194,459	289,384	296,349
Transfers	(5,080,084)	(8,499,672)	(8,783,565)	(9,048,565)
Special Item - extraordinary loss on sale of safety building	-	-	-	-
Total governmental activities	<u>67,247,495</u>	<u>70,260,922</u>	<u>71,641,268</u>	<u>72,944,428</u>
Business-type Activities:				
Grants and contributions not restricted to a specific program	\$ 1,459,833	\$ 1,441,222	\$ 2,214,750	\$ 1,866,766
Unrestricted investment earnings	1,636,692	2,786,223	2,238,616	739,938
Gain (losses) on disposal of capital assets	62,296	6,164	2,358	-
Miscellaneous	259,497	87,761	537,491	127,537
Transfers	5,080,084	8,499,672	8,783,565	9,048,032
Total business-type activities	<u>8,498,402</u>	<u>12,821,042</u>	<u>13,776,780</u>	<u>11,782,273</u>
<b>Change in Net Assets</b>				
Governmental Activities	\$ 7,474,528	\$ 8,661,792	\$ 6,092,527	\$ 7,637,966
Business-type activities	(1,303,715)	2,048,156	2,728,086	5,231,587
<b>Total primary government</b>	<u>\$ 6,170,813</u>	<u>\$ 10,709,948</u>	<u>\$ 8,820,613</u>	<u>\$ 12,869,553</u>

(Concluded)

Ten year data is not being displayed. 2002 was the first year of implementation of GASB 34.  
The County will add years prospectively.

Table 3

**WINNEBAGO COUNTY, WISCONSIN**  
**FUND BALANCES GOVERNMENTAL FUNDS**  
**Last Ten Fiscal Years**  
**(Accrual Basis of Accounting)**

	<u>2000</u>	<u>2001</u>	<u>2002</u>	<u>2003</u>	<u>2004</u>
<b>General fund</b>					
Reserved	\$ 3,311,186	\$ 3,165,278	\$ 3,330,251	\$ 5,286,684	\$ 5,295,344
Unreserved					
Designated for Subsequent Year's Expenditures	3,965,340	4,250,362	4,465,466	2,490,697	3,060,268
Undesignated	10,493,885	10,292,136	10,267,636	10,182,671	8,270,322
Total General Fund	<u>\$ 17,770,411</u>	<u>\$ 17,707,776</u>	<u>\$ 18,063,353</u>	<u>\$ 17,960,052</u>	<u>\$ 16,625,934</u>
<b>All Other Governmental Funds</b>					
Reserved	\$ 3,271,676	\$ 2,561,242	\$ 10,059,292	\$ 7,697,763	\$ 4,862,184
Unreserved					
Designated for Subsequent Year's Expenditures					
Special Revenue Fund	127,311	20,846	-	17,082	17,171
Undesignated					
Special Revenue Fund	1,580	47	35,162	4,804	74,910
Capital Projects (deficit)	(156,618)	2,533,160	-	(31,978)	(101,078)
Total All Other Governmental Funds	<u>\$ 3,243,949</u>	<u>\$ 5,115,295</u>	<u>\$ 10,094,454</u>	<u>\$ 7,687,671</u>	<u>\$ 4,853,187</u>

Table 3

**WINNEBAGO COUNTY, WISCONSIN**  
**FUND BALANCES GOVERNMENTAL FUNDS**  
**Last Ten Fiscal Years**  
**(Accrual Basis of Accounting)**

	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>
<b>General fund</b>					
Reserved	\$ 5,131,541	\$ 5,684,208	\$ 6,274,774	\$ 6,752,826	\$ 7,742,529
Unreserved					
Designated for Subsequent Year's Expenditures	2,043,227	2,480,057	1,780,999	1,885,561	2,362,643
Undesignated	10,343,671	13,493,206	13,375,963	11,710,777	11,426,531
Total General Fund	<u>\$ 17,518,439</u>	<u>\$ 21,657,471</u>	<u>\$ 21,431,736</u>	<u>\$ 20,349,164</u>	<u>\$ 21,531,703</u>
<b>All Other Governmental Funds</b>					
Reserved	\$ 4,051,877	\$ 4,094,211	\$ 4,409,694	\$ 4,605,269	\$ 5,356,071
Unreserved					
Designated for Subsequent Year's Expenditures					
Special Revenue Fund	-	-	-	-	-
Undesignated					
Special Revenue Fund	323,203	55,466	645,981	16,488	59,178
Capital Projects (deficit)	(101,139)	(479)	(199,207)	(242,169)	(1,648,344)
Total All Other Governmental Funds	<u>\$ 4,273,941</u>	<u>\$ 4,149,198</u>	<u>\$ 4,856,468</u>	<u>\$ 4,379,588</u>	<u>\$ 3,766,905</u>

Table 4

**WINNEBAGO COUNTY, WISCONSIN**  
**CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS**

Last Ten Fiscal Years

(Modified Accrual basis of Accounting)

	2000	2001	2002	2003	2004
<b>Revenues</b>					
Taxes	\$ 37,799,344	\$ 40,774,522	\$ 46,066,455	\$ 49,781,300	\$ 51,651,775
Intergovernmental	39,604,615	41,986,070	44,958,391	48,454,775	48,034,330
Licenses and permits	160,881	167,295	182,447	250,295	283,506
Fines, forfeitures and penalties	871,739	708,801	718,927	746,476	966,152
Charges for services	6,624,937	7,558,416	8,427,241	8,032,576	7,364,573
Investment income	2,278,207	2,188,324	1,518,919	875,516	831,445
Miscellaneous	559,194	170,616	934,986	304,662	1,472,482
<b>Total Revenues</b>	<u>87,898,917</u>	<u>93,554,044</u>	<u>102,807,366</u>	<u>108,445,600</u>	<u>110,604,263</u>
<b>Expenditures</b>					
Current					
General government	8,499,974	8,812,532	9,907,910	12,696,998	10,023,520
Public safety	15,489,917	16,687,063	18,452,866	20,161,182	22,657,521
Public works	2,888,557	2,932,302	3,090,054	3,319,042	3,401,772
Health and human services	45,593,959	51,102,796	53,425,704	55,813,607	56,321,762
Culture, education and recreation	1,940,380	2,051,144	2,337,959	2,251,058	2,590,400
Conservation and development	2,403,791	2,379,434	2,571,289	3,007,770	2,552,845
Capital projects	4,467,665	6,677,109	23,505,892	8,920,780	4,274,769
Debt service					
Principal retirement	4,619,338	4,901,135	5,480,272	5,401,901	7,072,131
Interest and fiscal charges	1,753,462	1,667,210	1,726,258	2,964,080	2,610,089
<b>Total Expenditures</b>	<u>87,657,043</u>	<u>97,210,725</u>	<u>120,498,204</u>	<u>114,536,418</u>	<u>111,504,809</u>
Excess of Revenues Over (Under) Expenditures	<u>241,874</u>	<u>(3,656,681)</u>	<u>(17,690,838)</u>	<u>(6,090,818)</u>	<u>(900,546)</u>
Other Financing Sources (Uses)					
Operating transfers in	20,902,308	19,375,951	22,859,182	28,991,675	27,384,575
Operating transfers out	(23,524,135)	(22,233,016)	(26,060,890)	(31,554,966)	(30,737,336)
Face value of long term debt	2,697,414	8,934,312	30,560,500	9,583,764	9,050,476
Payment of refunded debt	-	-	(4,340,000)	(3,430,000)	(8,984,033)
Sale of property and equipment	-	10,900	-	-	-
Premium (discount) on debt issuance	-	-	6,783	(9,739)	18,262
<b>Total other financing sources(uses)</b>	<u>75,587</u>	<u>6,088,147</u>	<u>23,025,575</u>	<u>3,580,734</u>	<u>(3,268,056)</u>
<b>Net Change in fund balances</b>	<u>317,461</u>	<u>2,431,466</u>	<u>5,334,737</u>	<u>(2,510,084)</u>	<u>(4,168,602)</u>
Debt service as a percentage of noncapital expenditures	<u>7.66%</u>	<u>7.26%</u>	<u>7.43%</u>	<u>7.92%</u>	<u>9.11%</u>

Table 4

**WINNEBAGO COUNTY, WISCONSIN**  
**CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS**

Last Ten Fiscal Years

(Modified Accrual basis of Accounting)

	2005	2006	2007	2008	2009
<b>Revenues</b>					
Taxes	\$ 55,672,208	\$ 57,655,112	\$ 61,778,048	\$ 65,113,184	\$ 66,937,861
Intergovernmental	50,958,403	54,187,855	58,079,379	65,273,054	63,167,178
Licenses and permits	307,506	323,510	311,934	298,055	274,161
Fines, forfeitures and penalties	786,569	798,238	782,226	765,755	809,585
Charges for services	8,152,865	9,049,080	9,335,599	7,999,205	8,336,491
Investment income	1,246,936	2,234,848	2,486,555	1,782,744	1,098,224
Miscellaneous	503,436	368,094	322,099	884,871	2,181,012
<b>Total Revenues</b>	<u>117,627,923</u>	<u>124,616,737</u>	<u>133,095,840</u>	<u>142,116,868</u>	<u>142,804,512</u>
<b>Expenditures</b>					
Current					
General government	10,517,823	10,263,128	10,939,011	11,468,691	11,760,416
Public safety	22,422,678	22,483,606	23,505,530	24,683,137	25,385,793
Public works	3,351,403	3,012,577	3,019,571	3,252,286	3,256,922
Health and human services	59,264,039	63,857,229	69,936,964	72,339,507	74,595,266
Culture, education and recreation	2,605,638	2,217,992	2,350,319	3,418,297	2,291,162
Conservation and development	2,851,959	2,573,059	2,592,338	2,732,767	2,948,632
Capital projects	3,806,907	2,959,257	5,813,717	13,181,706	9,958,424
Debt service					
Principal retirement	7,550,819	8,134,811	8,462,407	8,567,296	7,531,574
Interest and fiscal charges	2,158,970	1,901,869	1,680,984	1,527,319	1,443,186
<b>Total Expenditures</b>	<u>114,530,236</u>	<u>117,403,528</u>	<u>128,300,841</u>	<u>141,171,006</u>	<u>138,671,375</u>
Excess of Revenues Over (Under) Expenditures	<u>3,097,687</u>	<u>7,213,209</u>	<u>4,794,999</u>	<u>945,862</u>	<u>4,133,137</u>
Other Financing Sources (Uses)					
Operating transfers in	25,323,941	26,139,421	29,867,758	28,835,149	28,188,951
Operating transfers out	(30,045,137)	(31,113,390)	(38,384,794)	(37,689,138)	(37,246,482)
Face value of long term debt	6,730,000	1,762,000	4,195,000	6,375,000	8,742,196
Payment of refunded debt	(4,840,000)	-	-	-	(3,257,319)
Sale of property and equipment	728	-	-	-	-
Premium (discount) on debt issuance	46,037	13,049	8,572	(26,325)	9,373
<b>Total other financing sources(uses)</b>	<u>(2,784,431)</u>	<u>(3,198,920)</u>	<u>(4,313,464)</u>	<u>(2,505,314)</u>	<u>(3,563,281)</u>
<b>Net Change in fund balances</b>	<u>313,256</u>	<u>4,014,289</u>	<u>481,535</u>	<u>(1,559,452)</u>	<u>569,856</u>
Debt service as a percentage of noncapital expenditures	<u>8.85%</u>	<u>8.80%</u>	<u>8.32%</u>	<u>7.96%</u>	<u>7.02%</u>

Table 5

**WINNEBAGO COUNTY, WISCONSIN**  
**EQUALIZED VALUE OF TAXABLE PROPERTY (a)**

Last Ten Fiscal Years

Fiscal Year	Residential	Commercial	Manufacturing	Other	Personal Property	Less: Tax Incremental Districts (TID)	Total (b)	General County Tax Rate (c)
2000	\$ 5,120,290,400	\$ 1,358,954,800	\$ 590,519,400	\$ 215,351,700	\$ 330,445,100	\$ 178,816,350	\$ 7,436,745,050	5.26
2001	5,461,971,000	1,480,349,200	615,806,800	210,524,500	353,044,500	220,342,450	7,901,353,550	5.35
2002	5,865,410,300	1,591,908,700	633,772,500	190,309,500	362,142,800	251,419,150	8,392,124,650	5.70
2003	6,275,681,100	1,750,249,000	639,369,400	198,120,500	361,821,400	264,188,050	8,961,053,350	5.78
2004	6,761,916,700	1,893,875,600	641,953,800	183,129,000	407,632,800	306,812,450	9,581,695,450	5.62
2005	7,247,100,100	2,000,660,200	661,385,200	199,189,900	344,368,800	329,118,350	10,123,585,850	5.68
2006	7,711,186,700	2,192,645,800	662,036,800	208,793,700	381,712,400	383,823,250	10,772,552,150	5.59
2007	8,008,387,500	2,326,507,900	692,172,600	211,090,800	362,945,700	437,989,550	11,163,114,950	5.64
2008	8,223,248,200	2,480,592,300	715,594,300	209,793,400	393,871,700	476,235,050	11,546,864,850	5.72
2009	8,389,719,800	2,392,323,100	696,174,300	211,179,700	417,353,100	489,060,650	11,617,689,350	5.84

Source: Wisconsin Department of Revenue, Bureau of Property Tax.

- (a) Due to varying assessment ratios to full market value used in municipalities, all underlying tax districts such as counties are required to use equalized value for levying property taxes. Equalized value, defined by State Statute, is the legal market value determined by the Wisconsin Department of Revenue Bureau of Property Tax.
- (b) Equalized Values are reduced by Tax Increment District value increments for apportioning the County levy.
- (c) Per \$1,000 of equalized value.

Table 6

**WINNEBAGO COUNTY, WISCONSIN**  
**DIRECT AND OVERLAPPING PROPERTY TAX RATES**

Last Ten Fiscal Years

Tax District	2000	2001	2002	2003	2004
<b>County direct rates</b> (a) (per \$1000 of assessed value)(b)					
Operating	\$ 4.16	\$ 4.23	\$ 4.48	\$ 4.35	\$ 4.27
Debt Service	0.79	0.82	0.90	1.10	1.04
<b>Overlapping rates</b> (per \$1000 of assessed value)					
<b>Towns</b>					
Algoma	20.09-26.66	20.93-21.57	20.64-24.74	14.42-16.17	16.45-18.48
Black Wolf	18.05	18.84	19.26	19.63	21.54
Clayton	20.47-20.97	21.21-21.48	19.49-19.71	18.93-19.67	21.03-24.73
Menasha	22.36-22.91	22.75-23.80	22.99-23.95	24.11-25.12	19.86-20.33
Neenah	23.84-24.12	23.09-25.03	17.07-17.76	17.24-18.49	17.92-19.11
Nekimi	17.46-21.54	17.61-20.21	18.76-22.63	19.64-23.07	19.97-23.52
Nepeuskun	21.72-23.81	22.47-24.91	23.08-25.77	24.11-25.75	25.55-27.14
Omro	18.72-18.84	17.97-19.56	19.17-22.52	20.89-21.98	22.94-23.24
Oshkosh	22.56-23.98	15.57-16.89	16.57-18.52	17.16-19.31	18.15-21.51
Poygan	17.45-20.68	18.22-19.75	18.83-20.06	19.28-20.18	19.93-20.45
Rushford	20.56-22.74	18.40-19.88	20.97-22.56	20.72-21.35	23.70-23.90
Utica	20.81-24.78	21.99-25.57	22.77-27.01	21.75-25.63	15.17-19.02
Vinland	15.11-16.15	16.40-17.59	17.76-19.37	18.68-20.36	19.03-21.79
Winchester	23.14-25.34	23.65-26.16	17.17-19.59	18.20-20.48	17.71-21.08
Winneconne	19.31-22.51	22.26-25.98	23.07-26.35	24.24-27.12	26.09-27.69
Wolf River	21.82-25.89	23.10-23.83	16.33-16.94	17.08-18.03	18.50-20.63

Table 6

**WINNEBAGO COUNTY, WISCONSIN**  
**DIRECT AND OVERLAPPING PROPERTY TAX RATES**  
**Last Ten Fiscal Years**

<u>Tax District</u>	<u>2000</u>	<u>2001</u>	<u>2002</u>	<u>2003</u>	<u>2004</u>
<b>Villages</b>					
Winneconne	28.83	23.48	23.84	24.37	26.37
<b>Cities</b>					
Appleton	24.98-25.30	24.87-25.61	23.85-24.74	24.20-25.10	23.96-25.04
Menasha	27.26-28.02	29.61-29.97	30.17	31.54	30.80
Neenah	25.24	27.22	26.74	27.20	28.52
Omro	30.58	30.29	32.06	31.57	24.29
Oshkosh	25.48	27.09	27.32-27.64	27.55-30.60	29.41-32.46

- (a) Rate is subject to limitations as described in Note 3 (D) of the Notes to Financial Statements.
- (b) Due to varying assessment ratios to full market value used in municipalities, all underlying tax district such as counties are required to use equalized value for levying property taxes. Equalized value, defined by State Statute, is the legal market value determined by Wisconsin Department of Revenue Bureau of Property Tax.



Table 6

**WINNEBAGO COUNTY, WISCONSIN**  
**DIRECT AND OVERLAPPING PROPERTY TAX RATES**  
**Last Ten Fiscal Years**

<u>Tax District</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>
<b>County direct rates (a) (per \$1000 of assessed value)(b)</b>					
Operating	\$ 4.39	\$ 4.37	\$ 4.49	\$ 4.58	\$ 4.65
Debt Service	1.00	1.01	1.15	1.14	1.07
<b>Overlapping rates (per \$1000 of assessed value)</b>					
<b>Towns</b>					
Algoma	14.40-16.51	16.65-17.83	16.94-18.96	17.52-18.47	18.02-19.02
Black Wolf	15.28	15.69	15.70	16.16	15.63
Clayton	19.55-21.85	19.96-21.33	20.57-23.51	16.19-18.90	17.61-20.56
Menasha	19.41-20.48	18.31-19.77	19.29-19.73	19.33-19.96	19.61-20.60
Neenah	19.13-20.31	17.90-18.53	19.35-19.92	19.09	20.38
Nekimi	20.09-24.78	20.28-23.07	14.59-15.76	15.19-17.08	16.73-18.59
Nepeuskun	15.57-16.61	18.48-19.91	18.28-19.05	18.20-18.82	19.14-20.70
Omro	22.80-23.34	22.76-22.90	16.58-18.06	16.48-17.68	17.63-19.10
Oshkosh	18.24-20.46	18.47-20.33	19.01-21.53	19.24-21.50	21.08-23.18
Poygan	17.99-18.66	18.72-19.07	19.42-19.66	16.39-19.42	17.73-18.35
Rushford	16.87-17.92	17.32-17.68	17.63-18.39	17.79-17.92	18.37-19.11
Utica	17.07-19.35	16.02-18.40	16.08-17.82	17.94-19.50	18.41-20.80
Vinland	15.40-16.33	16.09-17.14	17.02-18.65	17.60-19.05	18.55-19.82
Winchester	18.44-21.18	18.30-21.16	19.23-22.71	19.06-21.85	20.89-24.02
Winneconne	24.26-25.81	15.08-16.08	16.39-17.57	16.13-17.03	17.11-18.02
Wolf River	19.37-20.04	21.24-22.36	22.92-24.45	22.11-23.87	25.31-26.75

Table 6

**WINNEBAGO COUNTY, WISCONSIN**  
**DIRECT AND OVERLAPPING PROPERTY TAX RATES**

Last Ten Fiscal Years

<u>Tax District</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>
<b>Villages</b>					
Winneconne	24.52	25.83	27.26	27.23	27.81
<b>Cities</b>					
Appleton	23.58-24.00	22.40-23.25	22.58-22.97	21.96-22.61	22.23-23.19
Menasha	23.99	25.34	23.36	24.28	25.42
Neenah	27.26	21.07	22.56	22.86	23.76
Omro	23.77	25.04	26.39	25.54	26.25
Oshkosh	20.91-22.14	21.55-22.53	22.08-23.59	22.38-23.65	23.13-24.12

- (a) Rate is subject to limitations as described in Note 3 (D) of the Notes to Financial Statements.
- (b) Due to varying assessment ratios to full market value used in municipalities, all underlying tax district such as counties are required to use equalized value for levying property taxes. Equalized value, defined by State Statute, is the legal market value determined by Wisconsin Department of Revenue Bureau of Property Tax.

Table 7

## WINNEBAGO COUNTY, WISCONSIN

## PRINCIPAL TAXPAYERS

December 31, 2009 and Nine Years Prior

Taxpayer	2009 Assessed Value	2009 Rank	2009 Percentage of Total Assessed Valuation	2000 Assessed Value	2000 Rank	2000 Percentage of Total Assessed Valuation
Kimberly Clark	\$ 81,372,800	1	0.67%	\$ 144,972,800	1	2.13%
Midwest Realty formerly Security Homes Inc.	72,620,300	2	0.60%	31,253,500	3	0.46%
Dumke & Associates	50,393,700	3	0.42%			
Curwood, Inc	50,087,500	4	0.41%	40,166,300	2	0.59%
Thomas Rusch Etal	47,227,700	5	0.39%	23,581,100	4	0.34%
Oshkosh Truck Corporation	43,190,700	6	0.36%			
Badger I & II LLC	38,359,700	7	0.32%			
Bergstrom	36,482,700	8	0.30%			
Walmart	33,119,100	9	0.27%			
BFO Factory Shoppes	32,111,700	10	0.27%			
Appleton Papers Inc				22,587,800	5	0.34%
Aid Assoc. for Lutherans				20,772,600	6	0.32%
Winter Properties				20,264,800	7	0.31%
Aurora Medical				19,409,300	8	0.31%
Georgia Pacific Tissue				19,177,400	9	0.58%
Penciney Plastic Pkg				18,622,400	10	0.29%
Total Assessed Valuation	<u>\$ 484,965,900</u>		4.02%	<u>\$ 360,808,000</u>		5.31%
Total County Equalized Value	<u>\$ 12,106,750,000</u>			<u>\$ 6,805,917,104</u>		

Source: Winnebago County Tax System

Table 8

**WINNEBAGO COUNTY, WISCONSIN**  
**PROPERTY TAX LEVIES AND COLLECTIONS (1)**

**Last Ten Fiscal Years**

Settlement Year(A)	Total Tax Roll	As of December 31 of Settlement Year		Cumulative as of December 31, 2009	
		Amount Collected	Percent Collected	Amount Collected	Percent Collected
2000	\$ 167,427,005	\$ 165,537,730	98.87%	\$ 167,418,613	99.99%
2001	178,067,247	175,834,258	98.75%	178,053,767	99.99%
2002	192,767,725	190,437,386	98.79%	192,756,889	99.99%
2003	199,210,140	196,328,320	98.55%	199,198,180	99.99%
2004	206,248,690	203,408,702	98.62%	206,236,162	99.99%
2005	219,324,593	216,318,195	98.63%	219,303,433	99.99%
2006	222,648,251	219,587,985	98.63%	222,538,036	99.95%
2007	232,661,228	229,311,048	98.56%	231,964,019	99.70%
2008	246,986,013	243,213,149	98.47%	245,204,326	99.28%
2009	255,660,117	251,035,475	98.19%	251,035,475	98.19%

Source : Winnebago County Treasurer's Tax Settlement Reports

Note: (A) The County levy is settled (collected) by the County Treasurer in the year following the year it is levied.

Table 9

WINNEBAGO COUNTY, WISCONSIN

RATIO OF OUTSTANDING DEBT TO EQUALIZED VALUATION  
AND DEBT PER CAPITA

Last Ten Fiscal Years

Year Ending December 31	Estimated Population (A)	Equalized Valuation(B)	Outstanding Debt (C)	Percent of Debt to Equalized Valuation	Debt Per Capita
2000	155,922	\$ 7,615,561,400	\$ 44,615,000	0.57%	286.14
2001	156,763	8,121,696,000	48,230,001	0.60%	307.66
2002	159,161	8,643,543,800	68,440,000	0.87%	430.00
2003	160,177	9,225,241,400	70,590,003	0.83%	440.70
2004	161,863	9,888,507,900	63,009,996	0.69%	389.28
2005	163,244	10,452,704,200	57,055,000	0.53%	349.51
2006	163,867	11,156,375,400	72,550,000	0.65%	442.74
2007	164,703	11,601,104,500	66,474,998	0.57%	403.61
2008	165,358	12,023,099,900	61,915,000	0.51%	374.43
2009	165,864	12,106,750,000	57,258,000	0.47%	345.21

(A) Source for population statistics is the State of Wisconsin Department of Administration - Bureau of Program Management Demographic Services Center.

(B) Value as reduced by tax incremental financing districts.

(C) Includes general obligation debt of the governmental activities( formerly the general long-term debt account group) and the enterprise funds.

Table 10

## WINNEBAGO COUNTY, WISCONSIN

## LEGAL DEBT MARGIN INFORMATION

Last Ten Fiscal Years  
(Dollars in thousand)

	<u>2000</u>	<u>2001</u>	<u>2002</u>	<u>2003</u>	<u>2004</u>
Equalized value of real and personal property (1)	<u>\$ 7,615,561</u>	<u>\$ 8,121,696</u>	<u>\$ 8,643,544</u>	<u>\$ 9,225,241</u>	<u>\$ 9,888,508</u>
Debt limit, 5% of equalized valuation (Wisconsin Statutory Limitation)	380,778	406,085	432,177	461,262	494,425
Amount of debt applicable to debt limitation					
General obligation promissory notes (2)	44,615	48,230	68,440	70,590	63,010
Less: Debt service funds	<u>828</u>	<u>396</u>	<u>137</u>	<u>195</u>	<u>310</u>
Total amount of debt applicable to debt margin	43,787	47,834	68,303	70,395	62,700
Legal debt margin ( Debt capacity)	<u>336,991</u>	<u>358,251</u>	<u>363,874</u>	<u>390,867</u>	<u>431,725</u>
Percent of debt capacity used	11.5%	11.8%	15.8%	15.3%	12.7%

(1) Equalized value is estimated actual value.

(2) Includes general obligation debt of the general government funds and the general obligation debt of the enterprise funds.

Table 10

**WINNEBAGO COUNTY, WISCONSIN**  
**LEGAL DEBT MARGIN INFORMATION**

Last Ten Fiscal Years

	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>
Equalized value of real and personal property (1)	<u>\$ 10,452,704</u>	<u>\$ 11,156,375</u>	<u>\$ 11,601,104</u>	<u>\$ 12,023,100</u>	<u>\$ 12,106,750</u>
Debt limit, 5% of equalized valuation (Wisconsin Statutory Limitation)	522,635	557,819	580,055	601,155	605,338
Amount of debt applicable to debt limitation					
General obligation promissory notes (2)	57,055	72,550	66,475	61,915	57,258
Less: Debt service funds	<u>383</u>	<u>1,027</u>	<u>1,200</u>	<u>1,300</u>	<u>1,747</u>
Total amount of debt applicable to debt margin	56,672	71,523	65,275	60,615	55,511
Legal debt margin ( Debt capacity)	<u>465,963</u>	<u>486,296</u>	<u>514,780</u>	<u>540,540</u>	<u>549,827</u>
Percent of debt capacity used	10.8%	12.8%	11.3%	10.1%	9.2%

(1) Equalized value is estimated actual value.

(2) Includes general obligation debt of the general government funds and the general obligation debt of the enterprise funds.

**WINNEBAGO COUNTY, WISCONSIN**  
**COMPUTATION OF DIRECT AND OVERLAPPING DEBT**

December 31, 2009			
<u>Jurisdiction</u>	<u>Net General Obligation Debt Outstanding (2)</u>	<u>Percentage Applicable to Winnebago County (2)</u>	<u>Amount Applicable to Winnebago County</u>
Direct			
Winnebago County (1)	\$ 37,481,360	100.0	\$ 37,481,360
Overlapping:			
Towns:			
Clayton	107,473	100.0	107,473
Menasha	15,831,727	100.0	15,831,727
Neenah	642,355	100.0	642,355
Nekimi	18,000	100.0	18,000
Nepeuskun	28,698	100.0	28,698
Omro	289,859	100.0	289,859
Oshkosh	64,000	100.0	64,000
Rushford	260,773	100.0	260,773
Utica	112,020	100.0	112,020
Vinland	59,131	100.0	59,131
Winchester	10,741	100.0	10,741
Winneconne	307,554	100.0	307,554
Wolf River	184,339	100.0	184,339
Village:			
Winneconne	6,308,936	100.0	6,308,936
Cities:			
Appleton	44,890,325	1.48	664,377
Menasha	44,600,000	100.0	44,600,000
Neenah	46,666,796	100.0	46,666,796
Omro	3,113,556	100.0	3,113,556
Oshkosh	129,657,250	100.0	129,657,250

(Continued)



**WINNEBAGO COUNTY, WISCONSIN**  
**COMPUTATION OF DIRECT AND OVERLAPPING DEBT**

<b>Jurisdiction</b>	<b>Net General Obligation Debt Outstanding (2)</b>	<b>Percentage Applicable to Winnebago County (2)</b>	<b>Amount Applicable to Winnebago County</b>
School Districts:			
Menasha	15,187,558	96.0	14,586,131
Neenah	6,346,789	100.0	6,346,789
Omro	8,950,000	99.9	8,937,470
Oshkosh	8,127,682	100.0	8,127,682
Winneconne	8,912,370	99.9	8,903,458
Fox Valley VTAE	37,454,777	34.1	12,753,352
Total Overlapping	378,132,709		308,582,467
Total Direct and Overlapping	\$ 415,614,069		\$ 346,063,827

(1) Excluding general obligation debt in enterprise funds.

(2) Information received from municipalities.

Table 12

**WINNEBAGO COUNTY, WISCONSIN**  
**DEMOGRAPHIC AND ECONOMIC STATISTICS**

**Last Ten Fiscal Years**

<b>Fiscal Year</b>	<b>Population (1)</b>	<b>Per Capita Income (2)</b>	<b>Median Age (3)</b>	<b>Public School Enrollment (4)</b>	<b>Unemployment Rate (5)</b>
2000	155,922	\$ 27,819	35.4 yrs.	23,508	2.4%
2001	156,763	28,704	35.4 yrs.	23,579	3.5%
2002	159,161	29,537	36.5 yrs.	19,998	4.4%
2003	160,177	30,359	36.6 yrs.	23,366	4.0%
2004	161,863	32,275	36.9 yrs.	22,831	4.2%
2005	163,244	32,572	36.9 yrs.	22,888	3.9%
2006	163,867	33,874	37.1 yrs.	22,810	4.3%
2007	164,703	36,600	37.3 yrs.	22,809	4.0%
2008	165,358	37,139	37.6yrs.	23,223	8.4%
2009	165,864	(6)	(6)	22,584	7.6%

(1) Source: State of Wisconsin, Department of Administration - Bureau of Program Management, Demographic Services Center.

(2) Source: U.S. Department of Commerce (provided by State of Wisconsin, Department of Development - Bureau of Research, Business Information Services.) 2005 to current are from Wisconsin Department of Workforce Development.

(3) Source: State of Wisconsin, Department of Development - Bureau of Research, Information Services. Also, State of Wisconsin, Department of Health and Social Services, and State of Wisconsin Center for Public Health Statistics. 2005 to current are from Wisconsin Department of Workforce Development.

(4) Source: Local School Districts.

(5) Source: State of Wisconsin, Job Service, Labor Market Information Services.

(6) Per capital income and median age statistics are not yet available from the U.S. Department of Commerce and the State of Wisconsin, Department of Development.

Table 13

## WINNEBAGO COUNTY, WISCONSIN

## TEN LARGEST EMPLOYERS

2009 AND NINE YEARS PRIOR

Taxpayer	Type of Business	2009		2000	
		Approximate Employment	Rank	Approximate Employment	Rank
ThedaCare	Health Care Services	5,300	1	1,500	5
Kimberly Clark	Paper products manufacturer	4,500	2	5,800	1
Affinity Health System	Health Care Services	4,300	3		
Oshkosh Truck Corporation	Large Vehicle manufacturer	2,355	4	1,388	7
Pierce Manufacturing	Fire Truck Manufacturing	1,950	5	1,335	9
Curwood, Inc	Plastic container manufacturer	1,800	6	1,455	6
Plexus Corporation & Affiliates	Electronic Design, Manufacturing, and Testing	1,697	7	2,316	2
University of Wisconsin - Oshkosh	Education	1,600	8	1,601	3
Miles Kimball Company	Mail Order Distribution	1,500	9		
Oshkosh Area School District	Education	1,361	10		
Mercy Medical	Medical facility			1,600	4
Banta Corporation	Printing and Digital Imaging			1,350	8
Georgia-Pacific Tissue LLC	Paper Products Manufacturing			1,210	10
	Total	<u>21,063</u>		<u>18,055</u>	

Source: Robert W. Barid &amp; Co. Bond Statements from 2009 and 2000.

**Table 14**

**WINNEBAGO COUNTY, WISCONSIN**

**FULL-TIME BUDGETED COUNTY POSITIONS BY FUNCTIONAL AREA**

**Last Ten Fiscal Years**

<b>Fiscal Year</b>	<b>General Government</b>	<b>Public Safety</b>	<b>Public Works</b>	<b>Health and Human Services</b>	<b>Culture, Recreation and Education</b>	<b>Conservation and Development</b>	<b>Total</b>
2000	88	225	119	583	18	32	1,065
2001	87	230	118	586	18	32	1,071
2002	95	240	119	573	17	33	1,077
2003 *	93	257	90	559	18	33	1,050
2004	93	271	90	550	18	33	1,055
2005	93	269	90	548	18	33	1,051
2006	89	250	90	527	18	31	1,005
2007	89	242	85	524	18	31	989
2008	87	249	85	492	18	31	962
2009	89	249	85	501	15	29	968

Source: Winnebago County Budget Document

\* Starting in 2003 the budget document does not include the employees for the Solid Waste Fund.

Table 15

**WINNEBAGO COUNTY, WISCONSIN**  
**MISCELLANEOUS OPERATING INDICATORS**

Last Ten Fiscal Years

	2000	2001	2002	2003	2004
<b>JUSTICE AND PUBLIC SAFETY</b>					
Jail Bookings	5,262	5,493	*	5,992	6,073
Average Daily Population - Jail	124	126	124	181	220
Average Daily Population - Imates Housed Out of County	15	41	18	23	2
Average Daily Population - Huber Facility	134	149	137	110	82
Average Daily Population - Electronic Monitoring (B)	-	-	10	11	21
<b>HEALTH AND HUMAN SERVICES</b>					
Nursing Home Resident Days of Care	84,824	83,990	84,114	83,820	83,987
Average Census	229	230	230	229	230
Licensed Beds	239	239	239	239	239
<b>PARKS AND LAND USE</b>					
Daily Boat Launch Stickers (A)	*	*	*	16,057	20,267
Annual Boat Launch Stickers (A)					
Resident	*	*	*	744	772
Non-Resident	*	*	*	219	361
Senior	*	*	*	77	96
Three Year Boat Launch Stickers (A)					
Resident	*	*	*	188	155
Non-Resident	*	*	*	57	37
Senior	*	*	*	65	16
Exposition Site					
Paid days of use	120	115	105	114	115
Unpaid days of use	72	66	71	83	46

Table 15

**WINNEBAGO COUNTY, WISCONSIN**  
**MISCELLANEOUS OPERATING INDICATORS**

Last Ten Fiscal Years

	2000	2001	2002	2003	2004
<b>PUBLIC WORKS</b>					
Building Operations:					
Water Consumption (Gallons)	37,011,888	38,926,838	34,286,780	35,985,206	46,174,661
Transportation:					
Centerline Miles of Roads Maintained					
County	205	199	199	214	214
State	160	160	156	156	158
Airport:					
Annual Operations (Takeoffs and Landings)	128,864	103,399	117,622	110,870	100,588
Passenger traffic (C)					
Enplanements	2,534	2,376	1,609	144	-
Deplanements	2,802	2,492	1,774	161	-

(A) Boat launch fees did not go into effect until 2003.

(B) Did not start using electronic monitoring until 2002.

(C) Passenger service ended in 2003.

\* Information is unavailable

Source: Information provided by each department.

Table 15

**WINNEBAGO COUNTY, WISCONSIN**  
**MISCELLANEOUS OPERATING INDICATORS**

Last Ten Fiscal Years

	2005	2006	2007	2008	2009
<b>JUSTICE AND PUBLIC SAFETY</b>					
Jail Bookings	6,462	7,354	7,211	6,771	6,792
Average Daily Population - Jail	236	274	347	319	324
Average Daily Population - Imates Housed Out of Coun	3	2	2	2	2
Average Daily Population - Huber Facility	91	-	-	-	-
Average Daily Population - Electronic Monitoring (B)	38	110	71	66	63
<b>HEALTH AND HUMAN SERVICES</b>					
Nursing Home Resident Days of Care	81,628	72,754	62,149	60,204	60,356
Average Census	224	200	170	164	165
Licensed Beds	222	194	178	168	168
<b>PARKS AND LAND USE</b>					
Daily Boat Launch Stickers (A)	13,483	15,009	14,277	15,347	15,275
Annual Boat Launch Stickers (A)					
Resident	592	534	489	479	472
Non-Resident	349	275	253	213	312
Senior	98	82	72	76	177
Three Year Boat Launch Stickers (A)					
Resident	111	167	134	103	134
Non-Resident	21	54	53	28	64
Senior	11	34	24	18	95
Exposition Site					
Paid days of use	107	108	129	238	167
Unpaid days of use	50	51	48	100	64

**WINNEBAGO COUNTY, WISCONSIN**  
**MISCELLANEOUS OPERATING INDICATORS**  
 Last Ten Fiscal Years

	2005	2006	2007	2008	2009
<b>PUBLIC WORKS</b>					
Building Operations:					
Water Consumption (Gallons)	39,073,311	37,807,726	40,657,425	33,724,456	29,479,030
Transportation:					
Centerline Miles of Roads Maintained					
County	216	216	218	218	220
State	158	149	144	144	169
Airport:					
Annual Operations (Takeoffs and Landings)	96,600	92,478	84,120	81,006	90,971
Passenger traffic (C)					
Enplanements	-	-	-	-	-
Deplanements	-	-	-	-	-

(A) Boat launch fees did not go into effect until 2003.

(B) Did not start using electronic monitoring until 2002.

(C) Passenger service ended in 2003.

\* Information is unavailable

Source: Information provided by each department.



Table 16

**WINNEBAGO COUNTY, WISCONSIN**  
**CAPITAL ASSET STATISTICS BY FUNCTIONAL AREA**

Last Ten Fiscal Years

	2000	2001	2002	2003	2004
<b>JUSTICE AND PUBLIC SAFETY</b>					
Correction Facility Capacities					
County Jail	118	118	118	347	347
Huber Facility	144	144	144	144	144
<b>PARKS AND LAND USE</b>					
Number of County Parks	12	12	13	13	12
Acres of Parks	879	879	1,428	1,428	1,415
Miles of Owned Trails					
Snowmobile	19	19	19	19	19
Hiking	27	27	27	27	27
Ice Arenas	1	1	1	1	1
Exposition Center	1	1	1	1	1
<b>PUBLIC WORKS</b>					
Transportation:					
Centerline Miles of Roads Maintained	205	199	199	214	214
Traffic Signals	*	9	14	14	14
Bridges	*	3	5	5	5
Airport:					
Number of Runways	4	4	4	4	4

\* Information is unavailable

Source: Information provided by each department.

Table 16

**WINNEBAGO COUNTY, WISCONSIN**  
**CAPITAL ASSET STATISTICS BY FUNCTIONAL AREA**

Last Ten Fiscal Years

	2005	2006	2007	2008	2009
<b>JUSTICE AND PUBLIC SAFETY</b>					
Correction Facility Capacities					
County Jail	347	347	347	347	347
Huber Facility	144	144	144	144	144
<b>PARKS AND LAND USE</b>					
Number of County Parks	12	12	12	12	12
Acres of Parks	1,415	1,415	1,415	1,415	1,415
Miles of Owned Trails					
Snowmobile	19	19	19	19	19
Hiking	27	27	27	27	27
Ice Arenas	1	1	1	1	1
Exposition Center	1	1	1	1	1
<b>PUBLIC WORKS</b>					
Transportation:					
Centerline Miles of Roads Maintained	216	216	218	218	220
Traffic Signals	14	14	14	14	14
Bridges	5	5	5	5	5
Airport:					
Number of Runways	4	4	4	4	4

\* Information is unavailable

Source: Information provided by each department.