

WINNEBAGO COUNTY, WISCONSIN

STATEMENT OF NET ASSETS

December 31, 2010
(With summarized financial information for December 31, 2009)

	Primary Government		Totals		Component Unit
	Governmental Activities	Business-type Activities	December 31, 2010	December 31, 2009	Housing Authority
<u>ASSETS</u>					
Current Assets:					
Cash and investments	\$ 40,639,148	\$ 38,829,455	\$ 79,468,603	\$ 60,566,700	\$ 1,433,972
Receivables (net of allowances for uncollectibles):					
Delinquent property taxes & special assessments	7,775,807	-	7,775,807	7,412,385	-
Property taxes levied for ensuing year's budget	68,590,592	-	68,590,592	67,799,633	-
Taxes levied for other governments	1,975,580	-	1,975,580	2,013,845	-
Accounts receivable	814,400	841,646	1,656,046	1,559,088	452,806
Accrued interest	227,737	102,439	330,176	561,086	-
Notes receivable	-	-	-	598,071	-
Loans receivable	67,915	-	67,915	1,448,713	-
Due from other governmental agencies	2,911,451	2,436,072	5,347,523	4,693,702	29,120
Internal balances	(1,987,547)	1,987,547	-	-	-
Inventories	30,722	1,424,904	1,455,626	1,357,122	284,853
Deferred charges- issue cost -current	40,616	-	40,616	20,993	-
Advance payments - Vendors	562,691	319,142	881,833	1,111,786	18,833
Restricted assets:					
Cash and investments	-	2,484,736	2,484,736	700,213	-
Accrued interest	-	1,769	1,769	2,916	-
Total Current Assets	121,649,112	48,427,710	170,076,822	149,846,253	2,219,584
Deferred charges - issue costs	144,240	-	144,240	131,615	-
Loans receivable	2,871,697	-	2,871,697	2,143,069	52,618
Notes receivable	1,182,500	-	1,182,500	-	-
Investment in Tri-County SSR	-	2,385,236	2,385,236	2,612,827	-
Deposits	100,476	-	100,476	106,206	33,989
Restricted assets:					
Cash and investments	-	15,370,903	15,370,903	15,260,626	763,184
Accrued interest	-	79,332	79,332	93,644	-
Property and equipment:					
Land	2,957,902	8,412,788	11,370,690	11,370,690	727,042
Construction in progress	12,995,932	584,595	13,580,527	9,463,492	733,317
Buildings	75,263,243	41,889,457	117,152,700	117,152,700	8,837,408
Improvements other than buildings	9,882,090	52,239,811	62,121,901	54,154,138	-
Machinery and equipment	25,162,666	27,941,205	53,103,871	50,528,236	-
Infrastructure	72,297,017	-	72,297,017	71,882,514	-
Accumulated depreciation	(49,256,587)	(67,881,113)	(117,137,700)	(110,707,754)	(5,458,012)
Total Assets	\$ 275,250,288	\$ 129,449,924	\$ 404,700,212	\$ 374,038,256	\$ 7,909,130

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

WINNEBAGO COUNTY, WISCONSIN

STATEMENT OF NET ASSETS

December 31, 2010
(With summarized financial information for December 31, 2009)

	Primary Government		Totals		Component Unit
	Governmental Activities	Business-type Activities	December 31, 2010	December 31, 2009	Housing Authority
LIABILITIES AND NET ASSETS					
Liabilities:					
Vouchers payable	\$ 2,898,538	\$ 837,397	\$ 3,735,935	\$ 5,864,524	\$ 55,485
Accrued compensation	1,748,140	636,069	2,384,209	2,292,781	-
Claims payable	2,323,169	-	2,323,169	2,771,316	16,171
Other accrued liabilities	360,024	186,110	546,134	596,639	94,845
Due to other governmental agencies	7,488,435	4,687,716	12,176,151	7,146,060	387,197
Unearned property tax revenue	70,289,533	-	70,289,533	69,406,715	-
Unearned revenue	-	681,172	681,172	-	32,611
Other unearned revenue	-	12,027	12,027	25,000	-
Compensated absences	3,522,474	1,272,026	4,794,500	4,972,978	4,586
Current maturities of long-term debt	7,858,638	3,377,215	11,235,853	11,235,000	29,724
Premium (discount) on long-term debt	42,290	18,629	60,919	24,095	-
Total Current Liabilities	96,531,241	11,708,361	108,239,602	104,335,108	620,619
Compensated absences	2,757,238	1,024,910	3,782,148	3,663,443	18,349
Landfill closure and long-term care	-	19,979,604	19,979,604	19,422,830	-
OPEB Liability	1,658,267	316,541	1,974,808	1,700,841	-
General obligation debt	33,536,565	15,158,082	48,694,647	46,023,000	-
Long term due to other governments	-	2,157,645	2,157,645	2,385,236	-
Revenue debt	-	-	-	-	567,498
Premium (discount) on long-term debt	(81,428)	79,171	(2,257)	72,569	-
Total Liabilities	134,401,883	50,424,314	184,826,197	177,603,027	1,206,466
Net Assets					
Investment in capital assets, net of related debt	113,781,205	48,356,677	162,137,882	152,256,894	4,242,533
Restricted for:					
Externally imposed by creditors	2,327,831	-	2,327,831	2,281,217	740,097
Debt service	570,077	-	570,077	1,363,003	-
Unrestricted	24,169,292	30,668,933	54,838,225	40,534,115	1,720,034
Total Net Assets	140,848,405	79,025,610	219,874,015	196,435,229	6,702,664
Total Liabilities and Net Assets	\$ 275,250,288	\$ 129,449,924	\$ 404,700,212	\$ 374,038,256	\$ 7,909,130

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

WINNEBAGO COUNTY, WISCONSIN
STATEMENT OF ACTIVITIES
For the Year Ended December 31, 2010

Functions/Programs	Program Revenues				Net (Expenses) Revenues and Changes in Net Assets			Component Unit Housing Authority
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government		Total	
					Governmental Activities	Business-type Activities		
Primary Government								
Governmental activities:								
General Government	\$ 12,905,548	\$ 609,343	\$ 52,564	\$ -	\$ (12,243,641)	\$ -	\$ (12,243,641)	\$ -
Public Safety	26,900,043	3,834,929	1,308,346	-	(21,756,768)	-	(21,756,768)	-
Public Works	3,361,655	-	471,085	-	(2,890,570)	-	(2,890,570)	-
Health and Human Services	61,382,320	3,164,572	34,813,803	-	(23,403,945)	-	(23,403,945)	-
Culture, Education and Recreation	2,878,811	409,490	129,109	-	(2,340,212)	-	(2,340,212)	-
Conservation and Development	2,793,401	1,288,540	369,916	-	(1,134,945)	-	(1,134,945)	-
Interest on Long Term Debt	966,388	-	-	-	(966,388)	-	(966,388)	-
Total governmental activities	111,188,166	9,306,874	37,144,823	-	(64,736,469)	-	(64,736,469)	-
Business-type activities:								
Airport	2,324,770	2,073,511	-	-	-	(251,259)	(251,259)	-
Solid Waste Management	14,120,272	16,253,979	15,011	-	-	2,148,718	2,148,718	-
Park View	17,963,589	11,477,521	109,290	-	-	(6,376,778)	(6,376,778)	-
Highway	11,054,771	10,848,201	-	-	-	(206,570)	(206,570)	-
Total business-type activities	45,463,402	40,653,212	124,301	-	-	(4,685,889)	(4,685,889)	-
Total Primary Government	\$ 156,651,568	\$ 49,960,086	\$ 37,269,124	\$ -	(64,736,469)	(4,685,889)	(69,422,358)	-
Component Unit								
Housing Authority	\$ 3,475,832	\$ 670,990	\$ -	\$ -	-	-	-	(2,804,842)
General Revenues								
Property taxes					67,719,923	-	67,719,923	-
Other taxes					1,502,813	-	1,502,813	-
Grants and contributions not restricted to specific programs					12,894,992	1,449,000	14,343,992	3,329,137
Unrestricted investment earnings					866,132	1,071,861	1,937,993	67,598
Gain on sale of capital assets					17,210	8,933	26,143	-
Miscellaneous					292,616	7,037,664	7,330,280	(55,653)
Transfers					(7,710,414)	7,710,414	-	-
Total general revenues and transfers					75,583,272	17,277,872	92,861,144	3,341,082
Changes in Net Assets					10,846,803	12,591,983	23,438,786	536,240
Retro Adjustment					-	-	-	115,190
Net Assets as of January 1, 2010					130,001,602	66,433,627	196,435,229	6,051,234
Net Assets as of December 31, 2010					\$ 140,848,405	\$ 79,025,610	\$ 219,874,015	\$ 6,702,664

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

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

December 31, 2010
(With summarized financial information for December 31, 2009)

	Governmental Funds			Totals	
	General	Human Services	Non Major Funds	December 31, 2010	December 31, 2009
<u>ASSETS</u>					
Current Assets:					
Cash and investments	\$ 18,057,830	\$ 5,512,140	\$ 8,630,481	\$ 32,200,451	\$ 22,848,651
Receivables (net of allowances for uncollectibles):					
Delinquent property taxes & special assessments	7,775,807	-	-	7,775,807	7,412,385
Property taxes levied for ensuing year's budget	68,590,592	-	-	68,590,592	67,799,633
Taxes levied for other governments	1,975,580	-	-	1,975,580	2,013,845
Accounts receivable	105,032	149,456	257,067	511,555	486,761
Accrued interest	183,356	-	11,199	194,555	277,397
Loans receivable	-	-	-	-	148,713
Notes receivable	-	-	1,182,500	1,182,500	-
Due from other governmental agencies	1,123,869	1,785,956	-	2,909,825	1,758,546
Due from other funds	10,000	-	-	10,000	1,696,766
Inventories	548	-	-	548	423
Advance payments - Vendors	78,076	95,973	-	174,049	415,457
Total Current Assets	97,900,690	7,543,525	10,081,247	115,525,462	104,858,577
Loans receivable	2,939,612	-	-	2,939,612	1,577,069
Total Assets	\$ 100,840,302	\$ 7,543,525	\$ 10,081,247	\$ 118,465,074	\$ 106,435,646
<u>LIABILITIES AND FUND BALANCES</u>					
Liabilities:					
Vouchers payable	\$ 816,121	\$ 1,693,050	\$ 381,462	\$ 2,890,633	\$ 4,442,647
Accrued compensation	1,453,190	292,889	-	1,746,079	1,659,440
Other accrued liabilities	-	484	-	484	(275)
Due to other governmental agencies	2,416,220	5,072,215	-	7,488,435	3,324,129
Due to other funds	-	10,000	-	10,000	1,696,766
Deferred property tax revenue	70,289,533	-	-	70,289,533	69,406,715
Other deferred revenue	592,379	296,637	1,182,500	2,071,516	607,616
Total Current Liabilities	75,567,443	7,365,275	1,563,962	84,496,680	81,137,038
Total Liabilities	75,567,443	7,365,275	1,563,962	84,496,680	81,137,038

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

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

December 31, 2010
(With summarized financial information for December 31, 2009)

	Governmental Funds			Totals	
	General	Human Services	Non Major Funds	December 31, 2010	December 31, 2009
Fund balances:					
Reserved for:					
Delinquent property taxes	4,954,309	-	-	4,954,309	4,642,530
Inventories	548	-	-	548	423
Advance payments	78,076	95,973	-	174,049	415,457
Capital outlay	110,216	-	7,587,668	7,697,884	3,345,911
Loans receivable	2,290,794	-	-	2,290,794	2,246,609
Public safety	367,325	-	-	367,325	330,365
Scholarship program	37,037	-	-	37,037	34,608
Prior years commitments	460,221	-	-	460,221	335,816
Debt service	-	-	929,617	929,617	1,746,881
Unreserved:					
Designated:					
Prior years appropriations	127,230	-	-	127,230	124,751
Special projects	2,071,991	-	-	2,071,991	2,237,892
Undesignated for:					
General fund	14,775,112	-	-	14,775,112	11,426,531
Special revenue	-	82,277	-	82,277	59,178
Capital projects (deficit)	-	-	-	-	(1,648,344)
Total Fund Balances	25,272,859	178,250	8,517,285	33,968,394	25,298,608
Total Liabilities and Fund Balances	\$ 100,840,302	\$ 7,543,525	\$ 10,081,247	\$ 118,465,074	\$ 106,435,646

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, 2010

Fund balances - total governmental funds	\$33,968,394
<p>Amounts reported for governmental activities in the statement of net assets are different because:</p>	
<p>Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.</p>	
Land	2,957,902
Construction in progress	12,995,932
Buildings	75,263,243
Improvements other than buildings	9,882,090
Machinery and equipment	25,162,666
Infrastructure	72,297,017
Less: Accumulated depreciation	(49,256,587)
<p>Accounts receivable that do not provide current financial resources are not revenues and, therefore, are not reported in the fund statements.</p>	
Human Services deficit reduction benefit	193,475
Human Services cash receivables	106,941
<p>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.</p>	
Net assets of internal service funds	6,634,404
Net assets of internal service funds allocated to business-type activities	(1,987,547)
Compensated absences recorded in internal service funds	17,539
OPEB liability recorded in internal service funds	10,148
<p>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.</p>	
General obligation debt payable	(41,395,203)
Compensated absences	(6,279,712)
OPEB Liability	(1,658,267)
Premium on long-term debt	39,138
Deferred charges - issuance costs	184,856
Accrued interest	(359,540)
Deferred revenues that are unavailable for governmental funds are recognized as revenue in governmental activities	2,071,516
Net assets of governmental activities	\$140,848,405

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, 2010
(With summarized financial information for the year ended December 31, 2009)

	Governmental Fund Types			Totals	
	General	Human Services	Non Major Funds	December 31, 2010	December 31, 2009
Revenues:					
Taxes	\$ 69,222,736	\$ -	\$ -	\$ 69,222,736	\$ 66,937,861
Intergovernmental	10,657,493	38,732,278	650,712	50,040,483	63,167,178
Licenses and permits	277,920	-	-	277,920	274,161
Fines, forfeitures and penalties	759,889	-	-	759,889	809,585
Charges for services provided to:					
Public	4,017,542	2,750,710	-	6,768,252	6,984,796
Other governmental entities	889,349	470	-	889,819	1,174,319
Other county departments	178,821	-	-	178,821	177,376
Investment Income	717,680	-	43,653	761,333	1,098,224
Miscellaneous	433,204	55	11,000	444,259	2,181,012
Total Revenues	87,154,634	41,483,513	705,365	129,343,512	142,804,512
Expenditures:					
Current:					
General government	12,509,644	-	-	12,509,644	11,760,416
Public safety	26,074,073	-	-	26,074,073	25,385,793
Public works	2,853,938	-	-	2,853,938	2,756,922
Health and human services	3,907,026	58,010,541	-	61,917,567	74,595,266
Culture, education and recreation	2,559,366	-	-	2,559,366	2,291,162
Conservation and development	2,683,977	-	-	2,683,977	2,948,632
Capital projects	-	-	6,000,580	6,000,580	9,958,424
Debt service:					
Principal retirement	-	-	8,774,100	8,774,100	7,531,574
Interest and fiscal charges	-	-	1,119,512	1,119,512	1,443,186
Total Expenditures	50,588,024	58,010,541	15,894,192	124,492,757	138,671,375
Excess of Revenues Over (Under) Expenditures	36,566,610	(16,527,028)	(15,188,827)	4,850,755	4,133,137

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, 2010
(With summarized financial information for the year ended December 31, 2009)

	Governmental Fund Types			Totals	
	General	Human Services	Non Major Funds	December 31, 2010	December 31, 2009
Other Financing Sources (Uses):					
Transfers in	356,958	16,268,448	9,457,581	26,082,987	28,188,951
Transfers out	(33,182,412)	-	(615,177)	(33,797,589)	(37,246,482)
Payment of refunded debt	-	-	(7,914,359)	(7,914,359)	(3,257,319)
Loan disbursements to other entities	-	-	(1,182,500)	(1,182,500)	-
Debt issued	-	-	20,602,303	20,602,303	8,742,196
Premium on debt issuance	-	-	28,189	28,189	9,373
Total Other Financing Sources (Uses)	(32,825,454)	16,268,448	20,376,037	3,819,031	(3,563,281)
Change in Fund Balances	3,741,156	(258,580)	5,187,210	8,669,786	569,856
Fund Balances - January 1,	21,531,703	436,830	3,330,075	25,298,608	24,728,752
Fund Balances - December 31	<u>\$ 25,272,859</u>	<u>\$ 178,250</u>	<u>\$ 8,517,285</u>	<u>\$ 33,968,394</u>	<u>\$ 25,298,608</u>

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, 2010

Net changes in fund balances - total governmental funds	\$8,669,786
<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	7,000,634
Capital assets reported in functional expenditures	(6,439)
Depreciation is reported in governmental activities	(4,177,113)
Transfer of fully depreciated asset to general government	(29,161)
<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 (\$300,416) was higher than revenue at the beginning of the year (\$247,068).</p>	
	53,348
<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 (\$2,484,885) exceeds the amount allocated to business-type activities (\$670,504).</p>	
	1,814,383
<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 (\$2,071,516) was lower than deferred revenue at the beginning of the year (\$607,616).</p>	
	1,463,900
<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	(20,602,301)
Long-term debt repaid	16,688,458
Change in compensated absences	113,432
Change in OPEB Liability	(220,311)
Change in discounts/premiums on long-term debt	19,373
Change in deferred amounts for issuance costs	32,248
Change in accrued interest	24,338
Change in internal service fund OPEB liability	2,019
Change in internal service fund compensated absences	209
	\$10,846,803
Change in net assets of governmental activities	\$10,846,803

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

WINNEBAGO COUNTY, WISCONSIN

**STATEMENT OF NET ASSETS-
PROPRIETARY FUNDS**

December 31, 2010
(With summarized financial information for December 31, 2009)

	Business-type Activities- Enterprise Funds				Totals		Governmental Activities-
	Airport Fund	Solid Waste Management Fund	Park View Health Center Fund	Highway Fund	December 31, 2010	December 31, 2009	Internal Service Funds
ASSETS							
Current assets:							
Cash and investments	\$ 1,742,793	\$ 27,086,607	\$ 8,302,345	\$ 1,697,710	\$ 38,829,455	\$ 31,231,365	\$ 8,438,697
Receivables (net of allowances for uncollectibles):							
Accounts receivable	146,845	575,469	95,898	23,434	841,646	638,706	2,429
Accrued interest	-	98,857	-	3,582	102,439	223,416	33,182
Notes receivable	-	-	-	-	-	598,071	-
Loans receivable	-	-	-	-	-	1,300,000	-
Due from other governmental agencies	-	1,075,342	511,910	848,820	2,436,072	2,934,363	1,626
Inventories	64,485	563,143	73,927	723,349	1,424,904	1,304,993	30,174
Advance payments - Vendors	-	117,997	199,030	2,115	319,142	394,381	388,642
Restricted assets:							
Cash and investments	1,184,736	-	1,300,000	-	2,484,736	700,213	-
Accrued interest	1,769	-	-	-	1,769	2,916	-
Total Current Assets	3,140,628	29,517,415	10,483,110	3,299,010	46,440,163	39,328,424	8,894,750
Noncurrent Assets:							
Restricted assets:							
Cash and investments	-	15,370,903	-	-	15,370,903	15,260,626	-
Accrued interest	-	79,332	-	-	79,332	93,644	-
Other Assets:							
Loans receivable	-	-	-	-	-	566,000	-
Investments in Tri-County venture	-	2,385,236	-	-	2,385,236	2,612,827	-
Insurance deposits	-	-	-	-	-	-	100,476
Property and equipment:							
Land	5,959,098	1,613,616	147,842	692,232	8,412,788	8,412,788	-
Construction in progress	221,374	362,456	-	765	584,595	1,423,784	-
Buildings	5,901,318	5,627,820	24,232,012	6,128,307	41,889,457	41,889,457	-
Improvements other than buildings	26,681,202	21,660,630	3,868,917	29,062	52,239,811	44,719,720	-
Machinery and equipment	3,289,063	9,061,402	3,611,717	11,979,023	27,941,205	26,215,025	-
Total Property and Equipment	42,052,055	38,325,924	31,860,488	18,829,389	131,067,856	122,660,774	-
Less accumulated depreciation	(22,933,488)	(28,879,740)	(6,025,897)	(10,041,988)	(67,881,113)	(65,333,301)	-
Total Property and Equipment - Net	19,118,567	9,446,184	25,834,591	8,787,401	63,186,743	57,327,473	-
Total Noncurrent Assets	19,118,567	27,281,655	25,834,591	8,787,401	81,022,214	75,860,570	100,476
Total Assets	\$ 22,259,195	\$ 56,799,070	\$ 36,317,701	\$ 12,086,411	\$ 127,462,377	\$ 115,188,994	\$ 8,995,226

The accompanying notes are an integral part of the financial statements

WINNEBAGO COUNTY, WISCONSIN

**STATEMENT OF NET ASSETS-
PROPRIETARY FUNDS**

December 31, 2010
(With summarized financial information for December 31, 2009)

	Business-type Activities- Enterprise Funds				Totals		Governmental Activities-
	Airport Fund	Solid Waste Management Fund	Park View Health Center Fund	Highway Fund	December 31, 2010	December 31, 2009	Internal Service Funds
LIABILITIES AND NET ASSETS							
Current liabilities:							
Vouchers payable	\$ 67,308	\$ 384,398	\$ 217,108	\$ 168,583	\$ 837,397	\$ 1,173,539	\$ 7,905
Accrued compensation	8,034	26,391	382,521	219,123	636,069	631,607	2,061
Claims payable	-	-	-	-	-	-	2,323,169
Other accrued liabilities	3,314	10,772	167,825	4,199	186,110	213,036	-
Due to other governmental agencies	79,145	4,595,368	4,950	8,253	4,687,716	3,821,931	-
Unearned revenue	-	-	681,172	-	681,172	25,000	-
Other unearned revenue	-	-	-	12,027	12,027	-	-
Compensated absences	38,391	83,999	882,233	267,403	1,272,026	1,340,181	7,511
Current maturities of long-term debt	118,815	7,672	3,228,394	22,334	3,377,215	2,540,391	-
Premium on long-term debt	-	-	18,629	-	18,629	18,629	-
Total Current Liabilities	315,007	5,108,600	5,582,832	701,922	11,708,361	9,764,314	2,340,646
Compensated absences	25,594	35,999	466,710	496,607	1,024,910	903,096	10,028
Landfill closure and long-term care	-	19,979,604	-	-	19,979,604	19,422,830	-
Long-term due to other governments	-	2,157,645	-	-	2,157,645	2,385,236	-
General obligation debt	824,303	109,917	13,893,827	330,035	15,158,082	17,236,249	-
Premium on long-term debt	-	-	79,171	-	79,171	97,800	-
OPEB liability (asset)	28,360	(78,107)	330,674	35,614	316,541	262,885	10,148
Total Liabilities	1,193,264	27,313,658	20,353,214	1,564,178	50,424,314	50,072,410	2,360,822
Net Assets:							
Invested in capital assets, net of related debt	19,057,008	9,446,184	11,067,614	8,785,871	48,356,677	39,429,575	-
Unrestricted	2,008,923	20,039,228	4,896,873	1,736,362	28,681,386	25,687,009	6,634,404
Total Net Assets	21,065,931	29,485,412	15,964,487	10,522,233	77,038,063	65,116,584	6,634,404
Total Liabilities and Net Assets	\$ 22,259,195	\$ 56,799,070	\$ 36,317,701	\$ 12,086,411	\$ 127,462,377	\$ 115,188,994	\$ 8,995,226

Total Net Assets at 12/31/2010	\$ 77,038,063
Internal Services Lookback Balance	1,317,043
Internal Services Current Year Activity	670,504
Total Net Assets - Business-type Activities	\$ 79,025,610

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, 2010

(With summarized financial information for enterprise funds for the year ended December 31, 2009)

	Business-type Activities- Enterprise Funds				Totals		Governmental Activities-
	Airport Fund	Solid Waste Management Fund	Park View Health Center Fund	Highway Department Fund	December 31, 2010	December 31, 2009	Internal Service Funds
Operating Revenues:							
Charges for services provided to:							
Public	\$ 2,061,011	\$ 6,612,485	\$ 5,349,622	\$ 14,645	\$ 14,037,763	\$ 13,719,071	\$ 2,959
Other governmental entities	12,500	9,641,614	6,236,712	4,700,478	20,591,304	19,421,841	6,463
Other county departments	-	20,349	477	6,133,079	6,153,905	5,261,718	8,639,306
Miscellaneous	1,663	100,798	3,084	67,378	172,923	112,364	-
Total Operating Revenues	2,075,174	16,375,246	11,589,895	10,915,580	40,955,895	38,514,994	8,648,728
Operating Expenses:							
Salaries, wages and benefits	617,771	1,433,849	13,981,794	5,289,003	21,322,417	21,169,637	142,570
Materials, suppliers and services	468,326	9,855,348	2,553,343	4,848,217	17,725,234	15,313,480	6,128,056
Heat, light and power	362,726	254,236	341,314	111,250	1,069,526	1,198,511	-
Depreciation	928,425	1,557,793	731,818	1,034,009	4,252,045	5,145,576	643
Landfill closure & long-term care	-	906,953	-	-	906,953	1,441,261	-
Total Operating Expenses	2,377,248	14,008,179	17,608,269	11,282,479	45,276,175	44,268,465	6,271,269
Operating Income (Loss)	(302,074)	2,367,067	(6,018,374)	(366,899)	(4,320,280)	(5,753,471)	2,377,459
Non-Operating Revenues (Expenses):							
Investment income	5,469	1,045,184	2,777	18,431	1,071,861	739,938	104,801
Interest expense	(6,229)	(5,601)	(681,243)	(16,598)	(709,671)	(829,990)	-
Premium on bond	-	-	18,629	-	18,629	18,629	-
Amortization of premium (discount) on debt issue	-	-	-	-	-	404	-
Grant revenue	-	-	1,449,000	-	1,449,000	1,866,766	-
Loss on advance refunding	-	-	-	-	-	(2,373)	-
Gain (Loss) on sale of capital assets	-	(157,010)	-	-	(157,010)	-	(1,563)
Issuance costs of long term debt	-	-	(3,987)	-	(3,987)	(3,987)	-
Total Non-Operating Revenues (Expenses)	(760)	882,573	785,176	1,833	1,668,822	1,789,387	103,238

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, 2010

(With summarized financial information for enterprise funds for the year ended December 31, 2009)

	Business-type Activities- Enterprise Funds				Totals		Governmental Activities-
	Airport Fund	Solid Waste Management Fund	Park View Health Center Fund	Highway Department Fund	December 31, 2010	December 31, 2009	Internal Service Funds
Income (Loss) Before Transfers and Contributions	(302,834)	3,249,640	(5,233,198)	(365,066)	(2,651,458)	(3,964,084)	2,480,697
Transfers in	97,092	-	7,970,280	-	8,067,372	9,248,032	4,188
Transfers out	-	-	-	(356,958)	(356,958)	(200,000)	-
Capital contributions	6,862,523	-	-	-	6,862,523	(3,671)	-
Increase (Decrease) in Net Assets	6,656,781	3,249,640	2,737,082	(722,024)	11,921,479	5,080,277	2,484,885
Total Beginning Net Assets	14,409,150	26,235,772	13,227,405	11,244,257		60,036,307	4,149,519
Total Ending Net Assets	<u>\$ 21,065,931</u>	<u>\$ 29,485,412</u>	<u>\$ 15,964,487</u>	<u>\$ 10,522,233</u>		<u>\$ 65,116,584</u>	<u>\$ 6,634,404</u>
						Internal Service Fund Current Year Activity	670,503
						Change in Net Assets - Business-type Activities	<u>\$ 12,591,982</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, 2010

(With summarized financial information for enterprise funds for the year ended December 31, 2009)

	Business-type Activities- Enterprise Funds				Totals		Governmental Activities-
	Airport Fund	Solid Waste Management Fund	Park View Health Center Fund	Highway fund	December 31, 2010	December 31, 2009	Internal Service Fund
Cash flows from operating activities:							
Cash received from customers	\$ 1,976,601	\$ 18,734,148	\$ 11,768,610	\$ 5,078,021	\$ 37,557,380	\$ 34,708,677	\$ 10,354
Cash received from county	12,500	20,349	477	6,133,079	6,166,405	5,261,718	8,821,664
Cash payments for goods and services	(774,106)	(9,954,857)	(2,862,184)	(5,067,285)	(18,658,432)	(17,694,763)	(6,876,070)
Cash payments to employees	(611,119)	(1,450,481)	(13,896,421)	(5,252,619)	(21,210,640)	(21,142,791)	(140,015)
Net cash provided by (used for) operating activities	603,876	7,349,159	(4,989,518)	891,196	3,854,713	1,132,841	1,815,933
Cash flows from noncapital financing activities:							
Transfers in	97,092	-	7,970,280	-	8,067,372	9,248,032	4,188
Transfers out	-	-	-	(356,958)	(356,958)	(200,000)	-
Grants received	-	-	2,105,172	-	2,105,172	1,866,766	-
Net cash provided by (used for) noncapital financing activities	97,092	-	10,075,452	(356,958)	9,815,586	10,914,798	4,188
Cash flows from capital and related financing activities:							
Purchases of capital assets	(368,417)	(1,908,076)	(17,124)	(982,853)	(3,276,470)	(3,154,425)	-
Payment of debt	(66,122)	(6,641)	(2,446,812)	(21,768)	(2,541,343)	(3,401,115)	-
Interest paid on debt	(12,781)	(5,668)	(706,896)	(16,773)	(742,118)	(856,852)	-
Proceeds from sale of capital assets	-	-	-	47,395	47,395	32,191	-
Proceeds from issuance of debt	-	-	1,300,000	-	1,300,000	790,804	-
Net cash used in capital and related financing activities	(447,320)	(1,920,385)	(1,870,832)	(973,999)	(5,212,536)	(6,589,397)	-

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

WINNEBAGO COUNTY, WISCONSIN

**STATEMENT OF CASH FLOWS -
PROPRIETARY FUNDS**

Year ended December 31, 2010

(With summarized financial information for enterprise funds for the year ended December 31, 2009)

	Business-type Activities- Enterprise Funds				Totals		Governmental Activities-
	Airport Fund	Solid Waste Management Fund	Park View Health Center Fund	Highway fund	December 31, 2010	December 31, 2009	Internal Service Fund
Cash flows from investing activities:							
Purchases of investments	-	(5,595,332)	-	-	(5,595,332)	(10,165,169)	-
Sale of investments	-	5,478,050	-	-	5,478,050	10,160,633	-
Investment income	7,259	1,168,071	5,693	30,833	1,211,856	796,279	131,892
Net cash provided by investing activities	7,259	1,050,789	5,693	30,833	1,094,574	791,743	131,892
Net increase in cash and cash equivalents	260,907	6,479,563	3,220,795	(408,928)	9,552,337	6,249,985	1,952,013
Cash and cash equivalents - January 1	2,666,622	20,696,826	6,381,550	2,106,638	31,851,636	25,601,651	6,486,684
Cash and cash equivalents - December 31	\$ 2,927,529	\$ 27,176,389	\$ 9,602,345	\$ 1,697,710	\$ 41,403,973	\$ 31,851,636	\$ 8,438,697

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

WINNEBAGO COUNTY, WISCONSIN

**STATEMENT OF CASH FLOWS -
PROPRIETARY FUNDS**

Year ended December 31, 2010

(With summarized financial information for enterprise funds for the year ended December 31, 2009)

	Business-type Activities- Enterprise Funds				Totals		Governmental Activities-
	Airport Fund	Solid Waste Management Fund	Park View Health Center Fund	Highway fund	December 31, 2010	December 31, 2009	Internal Service Fund
Reconciliation of operating income (loss) to net cash provided by operating activities:							
Operating income (loss)	\$ (302,074)	\$ 2,367,067	\$ (6,018,374)	\$ (366,899)	\$ (4,320,280)	\$ (5,753,471)	\$ 2,377,459
Adjustments to reconcile operating income to net cash provided by operating activities:							
Depreciation	928,425	1,557,793	731,818	1,034,009	4,252,045	5,145,576	643
Changes in assets and liabilities							
Receivables	(86,073)	(81,244)	(49,932)	10,750	(206,499)	1,094,319	183,290
Due from other governments	-	(3,576)	229,124	272,743	498,291	26,593	-
Notes receivable	-	598,071	-	-	598,071	(598,071)	-
Loan receivable	-	1,866,000	-	-	1,866,000	932,560	-
Investment in Tri-County Single Steam Recycling	-	227,591	-	-	227,591	46,577	-
Inventories	(2,066)	-	(2,403)	(115,442)	(119,911)	(621,751)	21,532
Advance payments	-	39,526	31,822	(95)	71,253	17,344	(80,113)
Vouchers payable	23,500	(384,527)	5,912	18,972	(336,143)	79,692	(240,796)
OPEB liability	-	-	-	-	-	(16,684)	2,019
Due to other governments	35,511	844,385	(2,858)	(11,253)	865,785	1,057,452	-
Due from / to other funds	-	-	-	-	-	9,148	-
Unearned revenue	-	-	-	12,027	12,027	8,758	-
Other liabilities	6,653	(11,110)	85,373	36,384	117,300	(24,926)	(448,101)
Long-term due to other governments	-	(227,591)	-	-	(227,591)	-	-
Long-term care accrual	-	556,774	-	-	556,774	(270,275)	-
Total adjustments	905,950	4,982,092	1,028,856	1,258,095	8,174,993	6,886,312	(561,526)
Net cash provided by (used for) operating activities	\$ 603,876	\$ 7,349,159	\$ (4,989,518)	\$ 891,196	\$ 3,854,713	\$ 1,132,841	\$ 1,815,933
Cash and cash equivalents at end of year consist of:							
Unrestricted cash and investments	\$ 1,742,793	\$ 27,086,607	\$ 8,302,345	\$ 1,697,710	\$ 38,829,455	\$ 31,231,365	\$ 8,438,697
Restricted cash and investments	1,184,736	15,370,903	1,300,000	-	17,855,639	15,960,839	-
Less noncurrent investments	-	(15,281,121)	-	-	(15,281,121)	(15,340,568)	-
Total cash and cash equivalents	\$ 2,927,529	\$ 27,176,389	\$ 9,602,345	\$ 1,697,710	\$ 41,403,973	\$ 31,851,636	\$ 8,438,697

NONCASH INVESTING, CAPITAL AND FINANCING ACTIVITIES

In 2010 there was a noncash transaction from the FAA in the amount of \$6,893,472 . In 2009 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, the book value of the item was \$3,671.

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

WINNEBAGO COUNTY, WISCONSIN
STATEMENT OF FIDUCIARY NET ASSETS

December 31, 2010
 (With summarized financial information for December 31, 2009)

	Agency Funds	
	Total	
	December 31, 2010	December 31, 2009
<u>ASSETS</u>		
Cash and investments	\$ 1,092,927	\$ 1,313,742
Accounts receivable	196	2,618
Accrued grants and aids	129,480	-
Deferred charges	-	4,860
Total Assets	<u>\$ 1,222,603</u>	<u>\$ 1,321,220</u>
<u>LIABILITIES</u>		
Liabilities:		
Other accrued liabilities	\$ 1,222,603	\$ 1,321,220
Total Liabilities	<u>\$ 1,222,603</u>	<u>\$ 1,321,220</u>

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