

**COMPREHENSIVE**  
**ANNUAL**  
**FINANCIAL**  
**REPORT**

**Winnebago County, Wisconsin**

**Year ended December 31, 2007**

**Department of Finance**

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

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

Year ended December 31, 2007

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**Winnebago County**  
Office of the County Executive

*The Wave of the Future*

OSHKOSH (920) 236-4896  
FOX CITIES (920) 727-2880  
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April 3, 2008

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, 2007.

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 Virchow, Krause, & Co., 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, 2007, 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, 2007, 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 164,703. 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 38 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 late 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 enjoys a favorable economic environment and local indicators point to continued stability. The region is most noted for a stable industrialized base that centers on the paper and packaging 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 recently completed the implementation of a multi-jurisdictional public safety system including Emergency 911 and Computer Aided Dispatch systems. 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 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 5 years, with an average maturity of 8 months. The average yield on investments was 5.06% 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 2.9% to 5.9% 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**

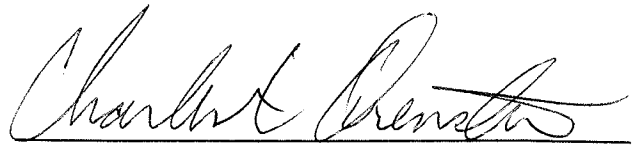
The preparation of this report would not have been possible without the efficient and dedicated services of the entire staff of the Finance Department. We would like to express our appreciation to all members of the department who assisted and contributed to the preparation of this report. Credit must 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 Virchow, Krause, & Company 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	Stanley Sevenich
2	Nancy L. Barker
3	Donald J. Griesbach
4	Joseph Hotynski
5	Shiloh Ramos
6	Joseph N. Maehl
7	James A. Koziczowski
8	William Pollnow Jr.
9	Thomas W. Widener
10	Tim Hamblin
11	David W. Albrecht
12	Kenneth C. Anderson
13	Claud Thompson
14	Donna Lohry
15	Kathleen Lennon
16	Larry Lang
17	Jef Hall
18	Bill Wingren
19	Alfred Jacobson
20	Michael Norton
21	Robert Warnke
22	Connie Drexler
23	Kenneth B. Robl
24	Arlene Schmuhl
25	Stan Kline
26	Susan Locke
27	Paul Eisen
28	John A. Schaidler
29	Jerold V. Finch
30	Chuck Farrey
31	Joanne Gorr Sievert
32	Steve Arne
33	Jeannette V. Diakoff
34	Patrick J. Brennand
35	Bernard M. Egan
36	W. Thomas Ellis
37	Harvey J. Rengstorf
38	Patrick O'Brien

LIST OF PRINCIPAL OFFICIALS  
WINNEBAGO COUNTY, WISCONSIN

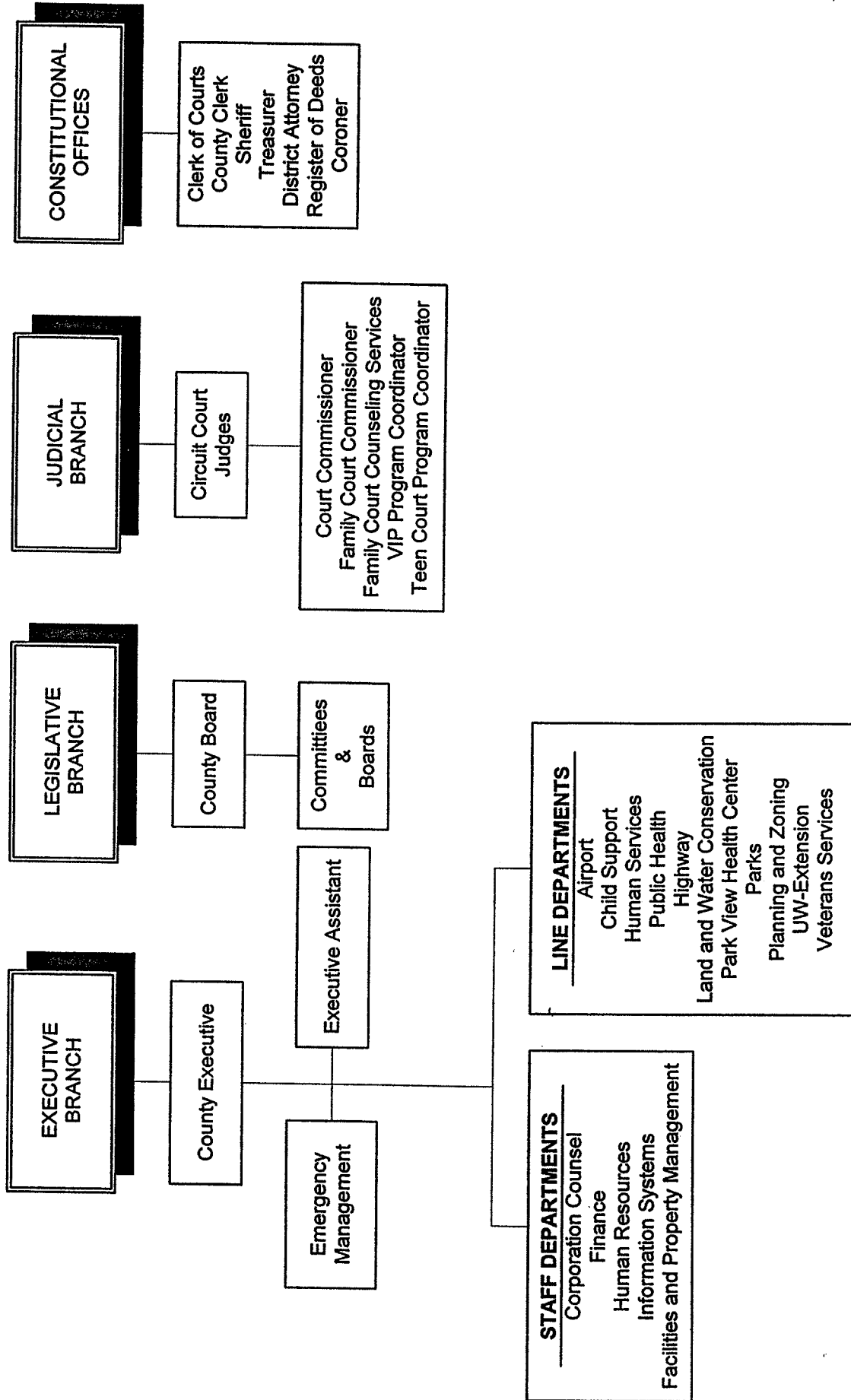
ELECTED OFFICIALS

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	Mary Kools
Community Resource Developmt. Agent	Christine Kniep
Corporation Counsel	John Bodnar
Court Commissioner	Dan Bissett
Emergency Government Director	Linda Kollman
Family Court Commissioner	Mary Kools
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 Gleryn
Solid Waste Manager	John Rabe
Veterans Services Officer	Robert Stone

# WINNEBAGO COUNTY







## INDEPENDENT AUDITORS' REPORT

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, as of and for the year ended December 31, 2007, which collectively comprise the county's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the county's management. Our responsibility is to express opinions on these 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 2006 financial statements and, in our report dated July 16, 2007, we expressed unqualified opinions on the respective financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information.

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 financial statement presentation. We believe that our audit and the report of other auditors provide a reasonable basis for our opinions.

In our opinion, based on our audit and the report of 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 presented component unit, each major fund, and the aggregate remaining fund information of Winnebago County, Wisconsin, as of December 31, 2007, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

As described in Note I.B., Winnebago County has implemented a new financial reporting model, as required by the provisions of GASB Statement No. 45 – *Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions*, as of January 1, 2007.

To the Honorable Board of County Supervisors  
Winnebago County, Wisconsin

In accordance with *Government Auditing Standards*, we will also issue our report on our consideration of Winnebago 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 supplementary information on pages 86 through 92 are not a required part of the basic financial statements but are supplementary 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 supplementary 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 Winnebago County's basic financial statements. The combining and individual fund financial statements and schedules as listed in the table of contents are presented for purposes of additional analysis and are not a required part of the basic financial statements. The 2007 combining and individual fund financial statements and schedules have been subjected to the auditing procedures applied in the audit of the basic financial statements, and, in our opinion, are fairly stated in all material respects in relation to the basic financial statements for the year ended December 31, 2007 taken as a whole. We have also previously audited, in accordance with auditing standards generally accepted in the United States of America, Winnebago County's basic financial statements for the year ended December 31, 2006, which are not presented with the accompanying financial statements. In our report dated July 16, 2007, we expressed unqualified opinions on the respective financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information. In our opinion, the 2006 individual fund financial statements and schedules are fairly stated in all material respects in relation to the basic financial statements for the year ended December 31, 2006, taken as a whole.

The "Letter of Transmittal" and "Statistical Section" listed in the accompanying table of contents are presented for purposes of additional analysis and are not a required part of the basic financial statements of Winnebago County, Wisconsin. The information has not been audited by us and, accordingly, we express no opinion on such information.

*Vickroy, Krause & Company, LLP*

Madison, Wisconsin  
June 27, 2008

# WINNEBAGO COUNTY, WISCONSIN

## Management's Discussion and Analysis

December 31, 2007

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, 2007. 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 \$ 174,745,063 (*net assets*). Of this amount, \$ 34,524,439 (*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 \$ 10,709,948. 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.	\$ 9,704,000
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.	(4,383,073)
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 2007 excluding infrastructure, which is recorded as expense in the fund statements but capitalized and depreciated in the statement of net activities.	6,473,405
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.	(1,065,376)
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.	(247,513)
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.	(457,186)

# WINNEBAGO COUNTY, WISCONSIN

## Management's Discussion and Analysis

December 31, 2007

- As of the close of the current year, the County's governmental activities reported combined ending net assets of \$116,271,109. Approximately 13.2% of this total amount, \$15,305,154, 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 \$13,375,963, or approximately 29.3% of total general fund expenditures.
- The County's total general-obligation debt decreased by \$ 6,075,000 (9.1%) during the current year. There was a borrowing for new projects of \$4,195,000 during 2007. Reductions to debt related to principal payments equaled \$10,270,000. Information related to the borrowing follows:

The new promissory notes were issued October 9, 2007. Most of the proceeds (\$3,027,000) were for the resurfacing of county roads. The balance was split between a telephone system upgrade, a noise barrier at the County race track and the initial costs of a new Communication Arts Center at the UW Fox Valley campus.

### 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).

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.

## WINNEBAGO COUNTY, WISCONSIN

### Management's Discussion and Analysis

December 31, 2007

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 26 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 24 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 32-35 of this report.

**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

## WINNEBAGO COUNTY, WISCONSIN

### Management's Discussion and Analysis

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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 36-40 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 41 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 42-85 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 86-92 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 93-157 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 \$ 174,745,063 at the close of 2007.

# WINNEBAGO COUNTY, WISCONSIN

## Management's Discussion and Analysis

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<b>Winnebago County's Net Assets</b>				
(Amounts Expressed in \$1,000's)				
	<b>Governmental</b>	<b>Business-</b>		
	<b>Activities</b>	<b>Type</b>	<b>Total</b>	<b>Total</b>
	<b>2007</b>	<b>Activities</b>	<b>2007</b>	<b>2006</b>
	<b>2007</b>	<b>2007</b>	<b>2007</b>	<b>2006</b>
Current and other assets	\$ 106,438	\$ 47,904	\$ 154,342	\$ 165,887
Capital assets	135,832	62,221	198,053	176,089
<b>Total assets</b>	<b>242,270</b>	<b>110,125</b>	<b>352,395</b>	<b>341,976</b>
Long-term liabilities outstanding	36,422	41,646	78,068	82,408
Other liabilities	89,577	10,005	99,582	95,533
<b>Total liabilities</b>	<b>125,999</b>	<b>51,651</b>	<b>177,650</b>	<b>177,941</b>
<b>Net assets:</b>				
Invested in capital assets, net of related debt	98,236	39,255	137,491	130,449
Restricted	2,730	-	2,730	2,943
Unrestricted	15,305	19,219	34,524	30,643
<b>Total net assets</b>	<b>\$ 116,271</b>	<b>\$ 58,474</b>	<b>\$ 174,745</b>	<b>\$ 164,035</b>

By far, the largest portion of the County's net assets (78.7%) 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 (1.6%) represent resources that are subject to external restrictions on how they may be used. The remaining balance of unrestricted net assets (\$34,524,439) may be used to meet the government's ongoing obligations to citizens and creditors.

# WINNEBAGO COUNTY, WISCONSIN

## Management's Discussion and Analysis

December 31, 2007

### Winnebago County's Changes in Net Assets

(Amounts Expressed in \$1,000)

	Governmental Activities	Business-type Activities	Total	Total
	2007	2007	2007	2006
Revenues:				
Program revenues:				
Charges for services	\$ 10,547	\$ 31,709	\$ 42,256	\$ 40,439
Operating grants and contributions	47,093	289	47,382	42,253
General revenues:				
Property taxes	60,511	-	60,511	56,405
Other taxes	1,267	-	1,267	1,250
Grants and contributions not restricted to specific programs	14,068	1,441	15,509	13,371
Unrestricted investment earnings	2,716	2,786	5,502	4,090
Miscellaneous	199	94	293	630
 Total revenues	 136,401	 36,319	 172,720	 158,438
Expenses:				
General Government	11,968	-	11,968	11,749
Public Safety	26,017	-	26,017	23,795
Public Works	3,580	-	3,580	4,622
Health and Human Services	70,327	-	70,327	64,376
Culture, Education, and Recreation	3,047	-	3,047	2,929
Conservation and Development	2,830	-	2,830	2,797
Interest on Long Term Debt	1,470	-	1,470	1,845
Airport	-	2,189	2,189	2,157
Solid Waste Management	-	10,925	10,925	10,012
Park View	-	18,504	18,504	17,973
Highway	-	11,153	11,153	10,013
Total expenses	119,239	42,771	162,010	152,268
Increase (decrease) in net assets before transfers	17,162	(6,452)	10,710	6,170
Transfers	(8,500)	8,500	-	-
Increase (decrease) in net assets	8,662	2,048	10,710	6,170
Net assets - Beginning of Year	107,609	56,426	164,035	157,865
Net assets - End of Year	\$ 116,271	\$ 58,474	\$ 174,745	\$ 164,035



# 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 \$8,661,792. 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.	\$ 8,462,407
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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.	(4,383,073)
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A road was shifted to the County through a jurisdictional transfer from the state. The book value of the road is reflected as a contribution revenue on the statement of activities. The actual roadway is depreciated and would not show up as an expenditure on the statement of activities. This has the effect of increasing net assets on the statement of activities.	3,406,818
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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.	517,855
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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.	(517,081)
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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.	1,614,500
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Loss on disposal of capital assets is not reflected in the fund statements because capital assets are expensed when purchased. However this loss is reflected on the statement of activities. This had the effect of decreasing net assets on the statement of activities.	(645,592)
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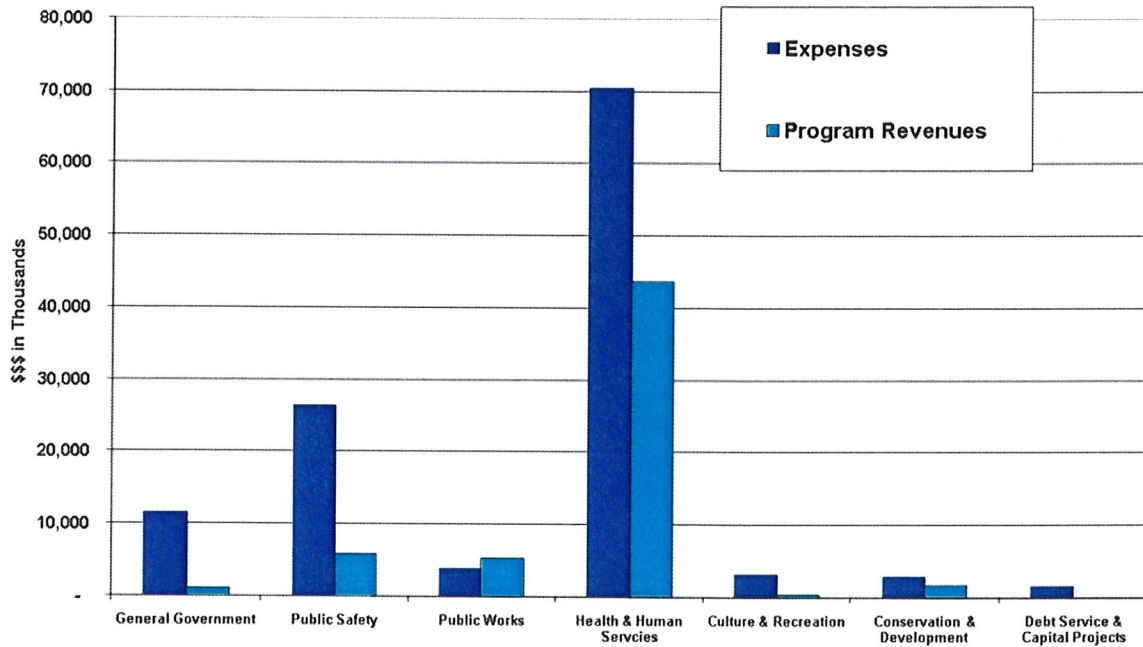
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# WINNEBAGO COUNTY, WISCONSIN

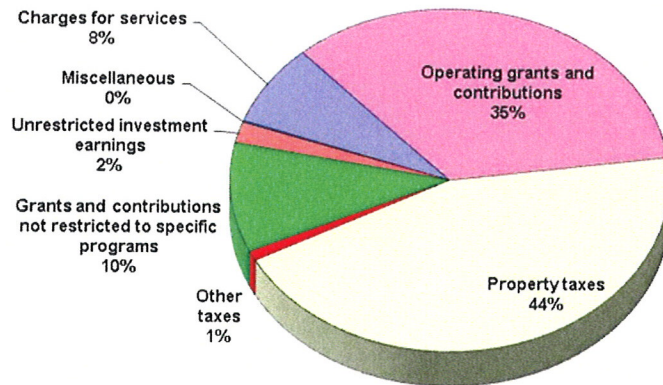
## Management's Discussion and Analysis

December 31, 2007

**Expenses and Program Revenues - Governmental Activities**  
(In \$1,000's)



**Revenues by Source - Governmental Activities**



## WINNEBAGO COUNTY, WISCONSIN

### Management's Discussion and Analysis

December 31, 2007

**Business-type activities.** Business-type activities increased the County's net assets by \$2,048,156. Key elements of this increase are as follows:

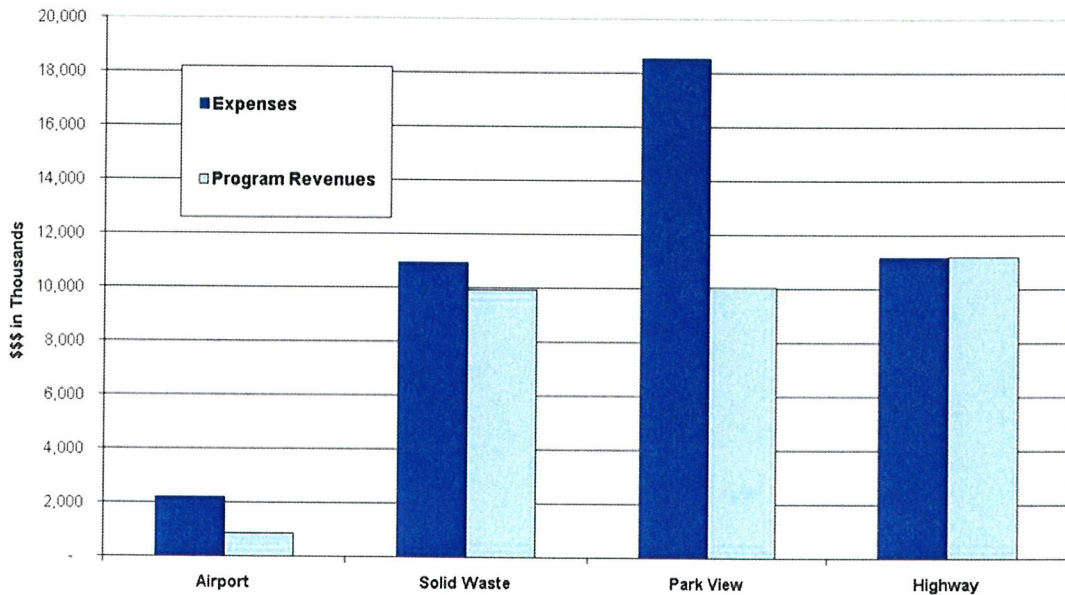
- The Airport Fund's net assets decreased by \$1,004,235. The Airport Fund requires a tax levy to operate. The fund had about \$1 million of depreciation. Since depreciation is not a cash item, this is not funded with tax dollars. The result is an expense that has no offsetting revenue, which causes that part of the deficit. 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 \$830,000. This would generate a deficit of about that amount. We also budgeted a deficit of \$118,000 to draw down fund reserves. The rest of the deficit is the result of various small variances to revenue and expense accounts from budget.
- The Solid Waste Fund ran a surplus of \$973,383 which increases net assets. Investment income was about \$820,000 higher than expected. There were no other significant variances. This surplus does increase net assets.
- Park View Health Center's net assets increased \$2,030,871. Part of the increase is attributable to tax levy revenue used to pay principal on debt of \$1,388,000. Principal payment does not show up on the statement of activities. Investment income on funds borrowed for the new building exceeded budget by \$458,000. These are the significant items making up most of the surplus.
- The Highway Department's net assets increased \$209,865. There are no significant items noted.

# WINNEBAGO COUNTY, WISCONSIN

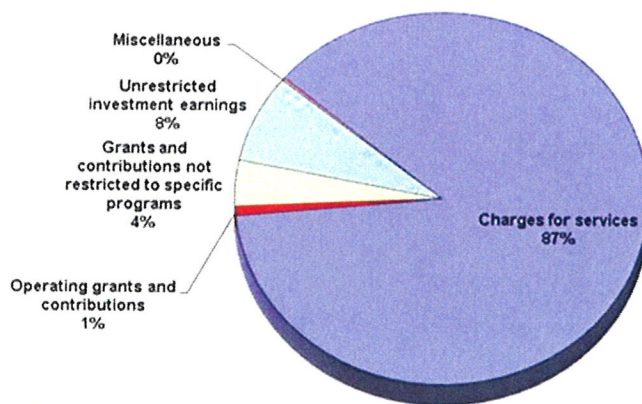
## Management's Discussion and Analysis

December 31, 2007

**Expenses and Program Revenues - Business-Type Activities**  
(In \$1,000's)



**Revenues by Source - Business-Type Activities**



# WINNEBAGO COUNTY, WISCONSIN

## Management's Discussion and Analysis

December 31, 2007

### 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, 2007, the County's governmental funds reported combined ending fund balances of \$26,288,204, an increase of \$ 481,535 in comparison with the prior year. Approximately half of this total (\$ 15,603,736) 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 (\$ 122,091),
- 2) capital project encumbrances (\$ 3,385,561),
- 3) non-liquid delinquent property taxes and special assessments (\$ 3,571,519),
- 4) non-liquid industrial development loans receivable (\$ 1,916,776),
- 5) to liquidate contracts and purchase orders of the prior period ( \$ 197,117),
- 6) to pay debt service (\$ 1,199,541),
- 7) for other restricted purposes (\$ 291,863)

#### 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 \$15,156,962, while total fund balance is \$21,431,736. 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 33.2% of total general fund expenditures, while total fund balance represents 47.0% of that same amount. The fund balance of the county's general fund decreased by \$225,735 during the current fiscal year. This represents a decrease of 1.0%. The County had originally budgeted a deficit in the General Fund of about \$1.2 million in an attempt to draw down fund balance and minimize the increase in the property tax rate. The smaller actual deficit was due to the following factors.

- Investment income exceeded budget by about \$353,000. Interest rates were better than we anticipated.
- The Information Systems Department ran a surplus of roughly \$275,000 for 2007. There were savings in maintenance contracts and less replacements of technology equipment than anticipated when the budget was prepared. There was significant savings on the Microsoft Office upgrade project.

## WINNEBAGO COUNTY, WISCONSIN

### Management's Discussion and Analysis

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- The Facilities Department ran a surplus of roughly \$444,000 for 2007. This is primarily due to utilities. It was anticipated that the rates would increase and they did not go up as much as anticipated. Usage was also lower because the winter of 2007 was mild. Heat, Power and Light, and Water all came in substantially under budget.
- The Parks Department had a surplus of roughly \$228,000 in 2007. A full-time mechanic position that was budgeted was not re-filled when the person left resulting in savings. There was also a capital project that was budgeted dependent on grant funding. The grant funding did not come through so the project was not done. This resulted in the County portion or match not being spent.

#### **Human Services (Special Revenue) Fund:**

The Human Services Fund has a total fund balance of \$ 723,585. Of this amount, \$77,604 (or 10.7%) represents prepayments that benefit periods beyond the end of the current year. The balance of \$645,981 represents unreserved fund balance. Total fund balance of the Human Services Fund increased \$246,750 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 \$246,750 at year end. Because the amount was small, we left it in the Human Services fund to cover potential needs in the future. The fund ran very close to budget for 2007 with no significant variances.

**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.

	<u>Airport</u>	<u>Solid Waste</u>	<u>Parkview</u>	<u>Highway</u>
Unrestricted Net Assets - 2006	<u>\$ 853,829</u>	<u>\$ 11,147,876</u>	<u>\$ 1,259,003</u>	<u>\$ 1,243,830</u>
Unrestricted Net Assets - 2007	<u>713,778</u>	<u>12,921,848</u>	<u>2,924,769</u>	<u>1,822,309</u>
Total Growth(Decline) in Unrestricted Net Assets	<u>\$ (140,051)</u>	<u>\$ 1,773,972</u>	<u>\$ 1,665,766</u>	<u>\$ 578,479</u>

The Airport Fund's unrestricted net assets decreased by \$140,051. The Airport Fund operated at a deficit of \$1,004,235. The fund shows depreciation expense of \$1,025,000. Since the Airport is partially funded with tax levy, we do not levy a tax for depreciation since it is not a cash flow item. However we do levy for capital outlay. Capital expenditures are depreciated over their useful lives. Therefore, levy coming in for capital would result in an increase to net assets. Most of the impact of the operating loss for 2007 reduces the Investment in Capital Asset account rather than unrestricted net assets because it is the result of not levying a tax for depreciation expense. Backing out the impact of depreciation of fixed assets, the Airport Fund operated very near budget for 2007.

## **WINNEBAGO COUNTY, WISCONSIN**

### **Management's Discussion and Analysis**

**December 31, 2007**

The Solid Waste Fund's unrestricted net assets increased by \$1,773,972. Part of the increase is the result of the fund having a surplus for the year of \$973,383. The surplus is the result of the other Counties in the tri-country landfill sharing agreement have been using our landfill during 2007. In periods when the other counties use our landfill we have surpluses. In years where we use other Counties landfills we run deficits. Over the long-term, all the participating Counties are expected to have substantial life-cycle savings. During 2007, the fund had depreciation expense that exceeded investments in new capital assets of about \$1,193,000. 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 \$1,665,766. The fund operated at a profit for 2007 of \$2,030,871. The difference is a result of an increase to Investment in Capital Assets of \$365,105. Since new purchases of capital assets exceeded depreciation of capital assets plus borrowings for capital assets, there is a net increase to capital assets. 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 \$1,390,821. This levy shows up as revenue on the statement of activities. The pay down of principal on debt does not show up on proprietary fund income statements. There were also earnings on funds invested during the construction of a new nursing home of \$758,000.

The Highway Department's unrestricted net assets increased \$578,479. The department operated at a surplus of \$209,865 for 2007. The investment in capital assets decreased \$368,614 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.

### **General Fund Budgetary Highlights**

Differences between the original budget and the final amended budget amounted to a net increase in appropriations of \$1,757,218 and can be briefly summarized as follows:

- \$591,000 is primarily due to carryovers of appropriations from 2006 to 2007. Departments that had large carryover amounts are Information Systems, County Road Maintenance and Land & Water Conservation
- \$138,000 - Many departments received additional budget appropriations because wage and fringe benefit information were under estimated when the budget was prepared.
- \$207,000 – Excess legal and medical costs incurred in the Courts – The County must pay legal costs of people that do not qualify for a public defender yet their incomes are too small to afford their own legal counsel. State law requires that the County pay the cost and try to receive reimbursement. Most of these people do not have the funds to reimburse the County.
- \$175,000 – Excess winter maintenance costs incurred because of the severity of the weather in November and December 2007.
- Most of the remainder is split between small budget appropriations of other departments that needed additional funding during 2007.

## **WINNEBAGO COUNTY, WISCONSIN**

### **Management's Discussion and Analysis**

**December 31, 2007**

#### **Revenues were over budgetary estimates – explanation:**

During this year, revenues were over budget by \$356,940. This represents a very small variance, just 4-tenths of a percent. A few items to note are as follows:

- The County Clerk Department had excess revenue of \$287,000 representing reimbursements from municipalities for voting machines we purchased for them in 2006. The reimbursements came back to the County later in 2007.
- County Treasurer received \$144,000 more in interest on delinquent property taxes than was budgeted.
- In the Miscellaneous and Unclassified cost center, property tax revenue came in \$211,000 under budget. This was offset by excess investment earnings of \$353,000 and excess State Shared Revenue of \$347,000. Investment income was budgeted low because of anticipated reductions to interest rates. State Shared Revenue was budgeted lower because the trend in recent years was for us to receive less.
- Some of the other departments came in under budget to offset some of the excess listed above.

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

Actual operating expenditures were less than budget by \$2,119,852. Departments that were significantly under in terms of spending compared to budget include:

- Information Systems – under budget by \$274,670. A large portion of this is savings from maintenance contracts that were no longer needed or came in under budget. Some also relates to training on the MS Office upgrade that had not been completed by the end of 2007. Those funds were carried over to 2008. There was also savings in travel of about \$18,000.
- Facilities Department – under budget by \$444,262. Utilities were under budget for the year a total of \$423,000 making up most of the savings.
- County Road Maintenance – under budget by \$174,502. Most of this savings is comprised of Professional Services and Design costs for road projects that had not been started prior to the end of the year. This total of \$147,000 has been carried over to 2007.
- Parks – under budget by \$227,855. A good portion of this, \$123,000 was for a project that could not be undertaken because it was dependent on some matching grant revenue. We did not receive the revenue so the project was cancelled. The project was for restoration and parking lot expansion at one of the County boat landings.
- Land & Water Conservation Department – under budget by \$260,737. Most of this is attributable to landowner water runoff projects not being done during 2007. Much of this funding is carried over to 2008.



## WINNEBAGO COUNTY, WISCONSIN

### Management's Discussion and Analysis

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- Other smaller positive variances make up the rest of the balance and are spread throughout the other departments that make up the General Fund.

#### 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, 2007 amounts to \$198,053,000 (rounded and net of accumulated depreciation). This investment in capital assets includes land, buildings, improvements, machinery and equipment, roads, highways, and bridges. The total increase in the government's investment in capital assets for the current fiscal year was \$21,963,190 or 12.5% (a 3.5% increase for governmental activities and a 38.4% increase 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 \$4,706,000.

- Construction in process increased about \$194,000 related primarily to road resurfacing projects.
- Equipment decreased \$2.7 million, primarily the result of disposing of old obsolete technology equipment such as computers, printers and fax machines. Some specific larger disposals (part of the \$2.3 million) include:
  - A mainframe computer that was eliminated - \$272,000.
  - Telephone PBX system replaced - \$71,000.
  - Database server replacement - \$106,000.
  - E911 system replacement - \$427,000.
  - VAX computer system 4000 replacement - \$346,000.
  - Sheriff Dept vehicles replaced through rotation - \$200,000.
- Infrastructure assets such as roads, bridges and culverts increased \$8,645,000.
  - Resurfacing and repaving projects including portions along County Highways E, AP, II, A and bridges along county highway M account for \$5,640,000 of the increase.
  - Most of the rest is attributable to a road that was donated from the State through a jurisdictional transfer, \$3,407,000.
- Depreciation on assets exceeds accumulated depreciation of assets disposed by roughly \$1,959,000. This accounts for the rest of the change in governmental net capital assets.

# WINNEBAGO COUNTY, WISCONSIN

## Management's Discussion and Analysis

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### Business Type Activities:

The total change in capital assets for the business type activities was an increase of \$17,258,000.

- Construction in process increased \$21,164,000. A new nursing home building project added \$19.9 million. Decreases of \$4.8 million to construction in process include the following major items:
  - A landfill cell that was completed and put in service during 2007 costing \$2.8 million.
  - A gas extraction system costing \$110,000 and GE Jenbacher generator for the electricity generating system costing \$651,000 were also moved from construction in process to being placed in service during 2007.
- The Highway Department replaced various items consisting of large road construction equipment, trucks and plows at a cost of \$749,000. Disposals of obsolete equipment were \$421,000 for a net increase of \$328,000.
- Park View Health Center, the County's nursing home / long term care facility started construction on a new facility with a total estimated cost of \$23,389,000. Costs incurred on the project during 2007 were \$19,910,294.
- The net increase to capital assets is because current year additions exceeded depreciation expense.

<b>Winnebago County's Capital Assets</b> (net of accumulated depreciation) (Amounts Expressed in \$1,000's)						
	<b>Governmental</b>		<b>Business-Type</b>		<b>Total</b>	
	<b>Activities</b>		<b>Activities</b>			
	<b>2007</b>	<b>2006</b>	<b>2007</b>	<b>2006</b>	<b>2007</b>	<b>2006</b>
Land	\$ 2,844	\$ 2,844	\$ 8,413	\$ 9,972	\$ 11,257	\$ 12,816
Buildings	50,092	51,642	8,535	9,213	58,627	60,855
Improvements other than buildings	5,098	5,376	12,488	9,270	17,586	14,646
Machinery, equipment and vehicles	11,445	13,396	9,245	9,323	20,690	22,719
Infrastructure	64,911	56,620	-	-	64,911	56,620
Construction in progress	1,442	1,248	23,540	7,185	24,982	8,433
<b>Total</b>	<b>\$ 135,832</b>	<b>\$ 131,126</b>	<b>\$ 62,221</b>	<b>\$ 44,963</b>	<b>\$ 198,053</b>	<b>\$ 176,089</b>

Additional information on the County's capital assets can be found in the footnotes on pages 65-67 of this report.

## WINNEBAGO COUNTY, WISCONSIN

### Management's Discussion and Analysis

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**Long-term debt.** At the end of the current fiscal year, the County had total bonded debt outstanding of \$66,474,998, backed by the full faith and credit of the County.

<b>Winnebago County's Outstanding Debt</b>						
<b>General Obligation Debt</b>						
<b>(Amounts Expressed in \$1,000's)</b>						
	<b>Governmental Activities</b>		<b>Business-Type Activities</b>		<b>Total</b>	
	<b>2007</b>	<b>2006</b>	<b>2007</b>	<b>2006</b>	<b>2007</b>	<b>2006</b>
General obligation notes	\$ 37,600	\$ 41,732	\$ 22,970	\$ 24,719	\$ 60,570	\$ 66,451
General obligation bonds	4,120	4,256	1,785	1,843	5,905	6,099
Total	<u>\$ 41,720</u>	<u>\$ 45,988</u>	<u>\$ 24,755</u>	<u>\$ 26,562</u>	<u>\$ 66,475</u>	<u>\$ 72,550</u>

The County's total general-obligation debt decreased by \$ 6,075,002 (9.1%) during the current year. There was one borrowing for new projects totaling \$4,195,000 and \$10,270,002 in payments.

There were no refinancings done during 2007.

The new promissory notes were issued October 9. Most of the proceeds (\$3,027,000) were for road resurfacing and reconstruction projects. The balance was split between a telephone system upgrade, race track noise barrier and initial funding to build a new Communication Arts Center at our UW Fox Valley campus.

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 \$580,055,225, which is significantly in excess of its outstanding general obligation debt of \$66,474,998. The County has a debt service fund balance of \$1,199,541.

Additional information on the County's long-term debt can be found in the footnotes on pages 69-72 of this report.

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

- The unemployment rate for Winnebago County, Wisconsin is currently 5.3 percent, which is a slight decrease from the 5.4 percent of a year ago. This compares favorably to the state's average unemployment rate of 5.8 percent and is slightly higher than the national average of 5.2 percent.
- Wisconsin employment grew 0.7% and 0.5% in 2006 and 2007. Wisconsin employment is expected to show a modest but continuing growth path, adding about 15,000 jobs in 2008 and

## WINNEBAGO COUNTY, WISCONSIN

### Management's Discussion and Analysis

December 31, 2007

2009 resulting in annual growth rates of 0.5% and 0.6% respectively. As the economy recovers toward 2010, Wisconsin employment is expected to grow above 1%.

- In 2007, the manufacturing sector served as the primary employer, accounting for approximately 27 percent of all jobs within the county. The health care sector provided the second largest amount of employment, with 13.6 percent of the county's jobs. Although the manufacturing sector supplied the largest amount of jobs, growth in the industry has remained stagnant. Fortunately, others sectors have experienced significant growth. Between the first quarters of 2006 and 2007, the fastest growing sectors in terms of total employment included real estate (10.7%), health care (10.5%), administrative and waste services (6.9%) and information (5.5%). Overall, Winnebago County's economy has continued to diversify in response to the changing economy.
- The general fund finished the year with an undesignated fund balance of \$13,375,963, a decrease of \$117,243 from last year. Based on our informal fund balance policy, this amount is \$2,456,267 above 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 2008 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 2%.
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 2008 budget is \$1.14. We have been able to exceed the limit by using the 2<sup>nd</sup> exception listed below:

## **WINNEBAGO COUNTY, WISCONSIN**

### **Management's Discussion and Analysis**

**December 31, 2007**

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

- 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 2008-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, 2007

(With comparative totals - Primary Government for December 31, 2006)

	Primary Government		Total		Component Unit
	Governmental Activities	Business-type Activities	December 31, 2007	December 31, 2006	Housing Authority
<b>ASSETS</b>					
Current Assets:					
Cash and investments	\$ 28,779,072	\$ 20,761,271	\$ 49,540,343	\$ 45,432,917	\$ 1,164,601
Receivables (net of allowances for uncollectibles):					
Delinquent property taxes & special assessments	5,355,077	-	5,355,077	4,726,370	-
Property taxes levied for ensuing year's budget	63,878,273	-	63,878,273	60,722,364	-
Taxes levied for other governments	1,930,256	-	1,930,256	1,910,384	-
Accounts receivable	1,637,987	693,874	2,331,861	2,022,019	180,187
Loans receivable	69,184	19,962	89,146	11,329	-
Accrued interest	500,464	275,097	775,561	580,904	-
Due from other governmental agencies	3,511,152	3,326,588	6,837,740	7,706,183	-
Internal balances	(836,581)	836,581	-	-	-
Inventories	51,721	661,850	713,571	799,179	-
Deferred charges- issue cost -current	18,756	-	18,756	-	-
Advance payments - Vendors	181,444	303,946	485,390	1,151,843	14,003
Restricted assets:					
Cash and investments	-	3,020,880	3,020,880	21,787,692	396,563
Accrued interest	-	66,784	66,784	259,413	-
<b>Total Current Assets</b>	<b>105,076,805</b>	<b>29,966,833</b>	<b>135,043,638</b>	<b>147,110,597</b>	<b>1,755,354</b>
Deferred charges - issue costs	75,594	-	75,594	97,254	-
Loans receivable	1,143,309	2,817,263	3,960,572	3,798,694	78,500
Insurance deposit	142,918	-	142,918	250,000	-
Restricted assets:					
Cash and investments	-	14,965,425	14,965,425	14,452,766	379,201
Accrued interest	-	154,664	154,664	177,823	-
Property and equipment:					
Land	2,843,755	8,412,788	11,256,543	12,815,504	727,042
Construction in progress	1,442,034	23,540,342	24,982,376	8,433,297	154,123
Buildings	66,239,458	25,164,406	91,403,864	91,403,864	8,456,350
Improvements other than buildings	9,287,171	43,793,913	53,081,084	47,405,139	-
Machinery and equipment	23,654,565	24,185,076	47,839,641	49,179,464	258,628
Infrastructure	69,423,046	-	69,423,046	60,778,324	-
Accumulated depreciation	(37,058,475)	(62,875,497)	(99,933,972)	(93,926,199)	(4,529,405)
<b>Total Assets</b>	<b>\$ 242,270,180</b>	<b>\$ 110,125,213</b>	<b>\$ 352,395,393</b>	<b>\$ 341,976,527</b>	<b>\$ 7,279,793</b>

The accompanying notes are an integral part of the financial statements

# WINNEBAGO COUNTY, WISCONSIN

## STATEMENT OF NET ASSETS

December 31, 2007

(With comparative totals - Primary Government for December 31, 2006)

### LIABILITIES AND NET ASSETS

#### Liabilities:

	Primary Government		Total		Component Unit
	Governmental Activities	Business-type Activities	December 31, 2007	December 31, 2006	Housing Authority
Vouchers payable	\$ 4,959,872	\$ 2,805,613	\$ 7,765,485	\$ 6,064,364	\$ 212,110
Accrued compensation	1,930,412	853,043	2,783,455	3,507,749	2,284
Claims payable	2,530,428	-	2,530,428	2,080,524	-
Other accrued liabilities	423,638	288,415	712,053	2,505,577	17,404
Due to other governmental agencies	2,850,323	2,077,741	4,928,064	5,206,239	59,852
Unearned property tax revenue	65,118,557	-	65,118,557	61,750,963	-
Unearned revenue	-	63,675	63,675	20,663	-
Other unearned revenue	-	25,461	25,461	6,760	37,578
Compensated absences	3,209,691	1,387,236	4,596,927	4,100,000	-
Current maturities of long-term debt	8,567,295	2,492,708	11,060,003	10,267,457	186,561
Premium (discount) on long-term debt	3,941	20,245	24,186	50,589	-
Deferred loss on advance refunding	(17,536)	(9,492)	(27,028)	(27,027)	-
<b>Total Current Liabilities</b>	<b>89,576,621</b>	<b>10,004,645</b>	<b>99,581,266</b>	<b>95,533,858</b>	<b>515,789</b>
Compensated absences	2,759,023	958,588	3,717,611	3,264,181	9,140
Landfill closure and long-term care	-	18,188,929	18,188,929	16,754,115	-
OPEB Liability	517,081	104,068	621,149	-	-
General obligation debt	33,153,055	22,261,940	55,414,995	62,282,543	-
Revenue debt	-	-	-	-	878,725
Premium (discount) on long-term debt	(2,325)	135,462	133,137	140,502	-
Deferred loss on advance refunding	(4,384)	(2,373)	(6,757)	(33,787)	-
<b>Total Liabilities</b>	<b>125,999,071</b>	<b>51,651,259</b>	<b>177,650,330</b>	<b>177,941,412</b>	<b>1,403,654</b>
<b>Net Assets</b>					
Investment in capital assets, net of related debt	98,236,080	39,254,669	137,490,749	130,448,960	4,001,452
Restricted for:					
Externally imposed by creditors	1,945,249	-	1,945,249	1,915,446	667,462
Debt service	784,626	-	784,626	1,027,358	-
Unrestricted	15,305,154	19,219,285	34,524,439	30,643,351	1,207,225
<b>Total Net Assets</b>	<b>116,271,109</b>	<b>58,473,954</b>	<b>174,745,063</b>	<b>164,035,115</b>	<b>5,876,139</b>
<b>Total Liabilities and Net Assets</b>	<b>\$ 242,270,180</b>	<b>\$ 110,125,213</b>	<b>\$ 352,395,393</b>	<b>\$ 341,976,527</b>	<b>\$ 7,279,793</b>

The accompanying notes are an integral part of the financial statements

**WINNEBAGO COUNTY, WISCONSIN**  
**STATEMENT OF ACTIVITIES**  
For the Year Ended December 31, 2007

Functions/Programs	Expenses	Program Revenues			Net (Expenses) Revenues and Changes in Net Assets		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Primary Government Business-type Activities	Component Unit Housing Authority
Primary Government							
General Government	\$ 11,967,928	\$ 886,290	\$ 84,747	\$ -	\$ (10,996,891)	\$ -	\$ (10,996,891)
Public Safety	26,017,225	4,414,647	1,433,015	-	(20,169,563)	-	(20,169,563)
Public Works	3,579,606	33,917	1,793,691	3,406,818	1,654,820	-	1,654,820
Health and Human Services	70,326,806	3,788,364	39,908,732	-	(26,629,710)	-	(26,629,710)
Culture, Education and Recreation	3,047,186	293,783	63,337	-	(2,690,066)	-	(2,690,066)
Conservation and Development	2,830,100	1,130,402	402,200	-	(1,297,498)	-	(1,297,498)
Interest on Long Term Debt	1,470,222	-	-	-	(1,470,222)	-	(1,470,222)
Total governmental activities	119,239,073	10,547,403	43,685,722	3,406,818	(61,599,130)	-	(61,599,130)
Business-type activities:							
Airport	2,189,384	847,241	-	-	-	(1,342,143)	(1,342,143)
Solid Waste Management	10,925,471	9,887,520	21,012	-	-	(1,016,939)	(1,016,939)
Park View Highway	18,504,159	9,786,337	268,168	-	-	(8,449,654)	(8,449,654)
	11,152,469	11,188,069	250	-	-	35,850	35,850
Total business-type activities	42,771,483	31,709,167	289,430	-	-	(10,772,886)	(10,772,886)
Total Primary Government	\$ 162,010,556	\$ 42,256,570	\$ 43,975,152	\$ 3,406,818	(61,599,130)	(10,772,886)	(72,372,016)
Component Unit							
Housing Authority	\$ 2,685,905	\$ 509,000	\$ -	\$ -	-	-	(2,156,905)
General Revenues							
Property taxes	60,510,679						
Other taxes	1,267,368						
Grants and contributions not restricted to specific programs	14,068,335				1,441,222		15,509,557
Unrestricted investment earnings	2,716,380				2,786,223		5,502,603
Gain on sale of capital assets	3,373				6,164		9,537
Miscellaneous	194,459				87,761		282,220
Transfers	(8,499,672)				8,499,672		-
Total general revenues and transfers	70,260,922				12,821,042		83,081,964
Changes in Net Assets	8,661,792				2,048,156		10,709,948
Net Assets as of January 1, 2007 (As Restated)	107,609,317				56,425,798		164,035,115
Net Assets as of December 31, 2007	\$ 116,271,109	\$ 58,473,954	\$ 174,745,063	\$ 5,885,235			5,876,139

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



# WINNEBAGO COUNTY, WISCONSIN BALANCE SHEET - GOVERNMENTAL FUNDS

December 31, 2007  
(With comparative totals for December 31, 2006)

	Governmental Funds			Total	
	General	Human Services	Non Major Funds	December 31, 2007	December 31, 2006
<b>ASSETS</b>					
Current Assets:					
Cash and investments	\$ 16,620,250	\$ 2,785,310	\$ 4,708,969	\$ 24,114,529	\$ 23,533,117
Receivables (net of allowances for uncollectibles):					
Delinquent property taxes & special assessments	5,355,077	-	-	5,355,077	4,726,370
Property taxes levied for ensuing year's budget	63,878,273	-	-	63,878,273	60,722,364
Taxes levied for other governments	1,930,256	-	-	1,930,256	1,910,384
Accounts receivable	490,822	899,885	-	1,390,707	1,317,201
Accrued interest	348,153	-	76,454	424,607	364,976
Due from other governmental agencies	896,000	2,201,999	394,512	3,492,511	4,736,189
Due from other funds	443,350	-	-	443,350	153,908
Advance payments - Vendors	44,487	77,604	-	122,091	510,137
<b>Total Current Assets</b>	<b>90,006,668</b>	<b>5,964,798</b>	<b>5,179,935</b>	<b>101,151,401</b>	<b>97,974,646</b>
Loans receivable	1,212,493	-	-	1,212,493	1,620,233
<b>Total Assets</b>	<b>\$ 91,219,161</b>	<b>\$ 5,964,798</b>	<b>\$ 5,179,935</b>	<b>\$ 102,363,894</b>	<b>\$ 99,594,879</b>
<b>LIABILITIES AND FUND BALANCES</b>					
Liabilities:					
Vouchers payable	\$ 509,416	\$ 3,530,281	\$ 700,702	\$ 4,740,399	\$ 4,149,909
Accrued compensation	1,482,458	444,392	-	1,926,850	1,713,762
Other accrued liabilities	-	8,723	-	8,723	6,647
Due to other governmental agencies	2,333,649	516,598	-	2,850,247	4,757,444
Due to other funds	-	10,000	346,350	356,350	87,408
Deferred property tax revenue	65,118,557	-	-	65,118,557	61,750,963
Other deferred revenue	343,345	731,219	-	1,074,564	1,322,077
<b>Total Liabilities</b>	<b>69,787,425</b>	<b>5,241,213</b>	<b>1,047,052</b>	<b>76,075,690</b>	<b>73,788,210</b>
Fund balances:					
Reserved for:					
Delinquent property taxes	3,571,519	-	-	3,571,519	3,061,932
Advance payments	44,487	77,604	-	122,091	510,137
Capital outlay	253,012	-	3,132,549	3,385,561	2,899,835
Loans receivable	1,916,776	-	-	1,916,776	1,887,785
Public Safety	263,390	-	-	263,390	200,148
Scholarship program	28,473	-	-	28,473	27,661
Prior years commitments	197,117	-	-	197,117	163,563
Debt service	-	-	1,199,541	1,199,541	1,027,358
Unreserved:					
Designated:					
Subsequent years expenditures	-	-	-	-	424,000
Prior years appropriations	111,219	-	-	111,219	403,726
Special projects	1,669,780	-	-	1,669,780	1,652,331
Undesignated for:					
General fund	13,375,963	-	-	13,375,963	13,493,206
Special revenue	-	645,981	-	645,981	55,466
Capital projects (deficit)	-	-	(199,207)	(199,207)	(479)
<b>Total Fund Balances</b>	<b>21,431,736</b>	<b>723,585</b>	<b>4,132,883</b>	<b>26,288,204</b>	<b>25,806,669</b>
<b>Total Liabilities and Fund Balances</b>	<b>\$ 91,219,161</b>	<b>\$ 5,964,798</b>	<b>\$ 5,179,935</b>	<b>\$ 102,363,894</b>	<b>\$ 99,594,879</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, 2007

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Fund balances - total governmental funds	\$26,288,204
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	2,843,755
Construction in progress	1,442,034
Buildings	66,239,458
Improvements other than buildings	9,287,171
Machinery and equipment	23,654,565
Infrastructure	69,423,046
Less: Accumulated depreciation	(37,058,475)
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	177,057
Human Services cash receivables	65,995
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	2,165,547
Net assets of internal service funds allocated to business-type activities	(836,581)
Capital assets recorded in internal services funds	(4,412)
Compensated absences recorded in internal service funds	15,587
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	(41,720,350)
Compensated absences	(5,968,714)
OPEB Liability	(517,081)
Premium on long-term debt	(1,616)
Deferred loss on advance refunding	21,920
Deferred charges - issuance costs	94,350
Accrued interest	(414,915)
Deferred revenues that are unavailable for governmental funds are recognized as revenue in governmental activities	1,074,564
Net assets of governmental activities	<u><u>\$116,271,109</u></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, 2007  
(With comparative totals for the year ended December 31, 2006)

	Governmental Fund Types			Total	
	General	Human Services	Non Major Funds	December 31, 2007	December 31, 2006
Revenues:					
Taxes	\$ 61,778,048	\$ -	\$ -	\$ 61,778,048	\$ 57,655,112
Intergovernmental	10,645,130	45,559,785	1,874,464	58,079,379	54,187,855
Licenses and permits	311,934	-	-	311,934	323,510
Fines, forfeitures and penalties	782,226	-	-	782,226	798,238
Charges for services provided to:					
Public	3,695,719	3,592,867	-	7,288,586	7,296,639
Other governmental entities	1,848,521	10,063	-	1,858,584	1,557,066
Other county departments	188,429	-	-	188,429	195,375
Investment Income	2,303,362	-	183,193	2,486,555	2,234,848
Miscellaneous	307,711	14,388	-	322,099	368,094
Total Revenues	81,861,080	49,177,103	2,057,657	133,095,840	124,616,737
Expenditures:					
Current:					
General government	10,939,011	-	-	10,939,011	10,263,128
Public safety	23,505,530	-	-	23,505,530	22,483,606
Public works	3,019,571	-	-	3,019,571	3,012,577
Health and human services	3,227,622	66,709,342	-	69,936,964	63,857,229
Culture, education and recreation	2,350,319	-	-	2,350,319	2,217,992
Conservation and development	2,592,338	-	-	2,592,338	2,573,059
Capital projects	-	-	5,813,717	5,813,717	2,959,257
Debt service:					
Principal retirement	-	-	8,462,407	8,462,407	8,134,811
Interest and fiscal charges	-	-	1,680,984	1,680,984	1,901,869
Total Expenditures	45,634,391	66,709,342	15,957,108	128,300,841	117,403,528
Excess of Revenues Over (Under) Expenditures	36,226,689	(17,532,239)	(13,899,451)	4,794,999	7,213,209
Other Financing Sources (Uses):					
Transfers in	30,465	17,778,989	12,058,304	29,867,758	26,139,421
Transfers out	(36,482,889)	-	(1,901,905)	(38,384,794)	(31,113,390)
Debt Issued	-	-	4,195,000	4,195,000	1,762,000
Premium on debt issuance	-	-	8,572	8,572	13,049
Total Other Financing Sources (Uses)	(36,452,424)	17,778,989	14,359,971	(4,313,464)	(3,198,920)
Change in Fund Balances	(225,735)	246,750	460,520	481,535	4,014,289
Fund Balances - January 1,	21,657,471	476,835	3,672,363	25,806,669	21,792,380
Fund Balances - December 31	\$ 21,431,736	\$ 723,585	\$ 4,132,883	\$ 26,288,204	\$ 25,806,669

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, 2007**

Net changes in fund balances - total governmental funds	\$481,535
Amounts reported for governmental activities in the statement of activities are different because:	
Governmental funds report capital outlays as expenditures. However, in the statement of 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.	
Capital outlay reported in governmental funds is capitalized in governmental activities	5,813,717
Capital assets reported in functional expenditures	509,222
Capital assets contributed by outside entities	3,406,818
Depreciation is reported in governmental activities	(4,383,073)
Net loss on disposal of capital assets	(645,592)
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 (\$243,052) was lower than revenue at the beginning of the year (\$253,096).	(10,044)
The net revenues for certain activities of internal service funds are reported with governmental activities. This is the amount by which the decrease in net assets (\$246,407) exceeds the amount allocated to business-type activities (\$161,728).	(84,679)
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 (\$1,074,564) was lower than deferred revenue at the beginning of the year (\$1,322,077).	(247,513)
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.	
Long-term debt issued	(4,195,000)
Long-term debt repaid	8,462,407
Change in compensated absences	50,314
Change in OPEB Liability	(517,081)
Change in discounts/premiums on long-term debt	7,312
Change in deferred amounts for advance refundings	(17,536)
Change in deferred amounts for issuance costs	(2,904)
Change in accrued interest	37,636
Change in internal service fund compensated absences	(3,747)
Change in net assets of governmental activities	<u>\$8,661,792</u>

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

# WINNEBAGO COUNTY, WISCONSIN

## STATEMENT OF NET ASSETS- PROPRIETARY FUNDS

December 31, 2007  
(With comparative totals for enterprise funds - December 31, 2006)

### ASSETS

	Business-type Activities- Enterprise Funds				Total		Governmental Activities-
	Airport Fund	Solid Waste Management Fund	Park View Health Center Fund	Highway Fund	December 31, 2007	December 31, 2006	Internal Service Funds
Current assets:							
Cash and investments	\$ 758,609	\$ 14,085,889	\$ 4,428,137	\$ 1,488,636	\$ 20,761,271	\$ 17,878,696	\$ 4,664,543
Receivables (net of allowances for uncollectibles):							
Accounts receivable	26,127	452,656	76,500	138,591	693,874	449,371	4,228
Accrued interest	-	252,596	-	22,501	275,097	162,147	75,857
Loan receivable	-	19,962	-	-	19,962	11,329	-
Due from other governmental agencies	-	812,684	1,336,506	1,177,398	3,326,588	2,969,994	18,641
Inventories	47,512	-	98,155	516,183	661,850	784,718	51,721
Advance payments - Vendors	-	73,730	229,847	369	303,946	384,202	59,353
Restricted assets:							
Cash and investments	243,876	-	2,777,004	-	3,020,880	21,787,692	-
Accrued interest	-	-	66,784	-	66,784	259,413	-
<b>Total Current Assets</b>	<b>1,076,124</b>	<b>15,697,517</b>	<b>9,012,933</b>	<b>3,343,678</b>	<b>29,130,252</b>	<b>44,687,562</b>	<b>4,874,343</b>
Noncurrent Assets:							
Restricted assets:							
Cash and investments	-	14,965,425	-	-	14,965,425	14,452,766	-
Accrued interest	-	154,664	-	-	154,664	177,823	-
Other Assets:							
Loan receivable	-	2,817,263	-	-	2,817,263	2,178,461	-
Insurance deposits	-	-	-	-	-	-	142,918
Property and equipment:							
Land	5,959,098	1,613,616	147,842	692,232	8,412,788	9,971,749	-
Construction in progress	426,583	534,122	22,579,637	-	23,540,342	7,185,341	-
Buildings	5,901,318	5,612,071	7,522,710	6,128,307	25,164,406	25,164,406	-
Improvements other than buildings	19,508,426	20,387,508	3,868,917	29,062	43,793,913	38,207,868	-
Machinery and equipment	2,512,839	7,684,623	3,198,628	10,788,986	24,185,076	23,261,019	5,515
<b>Total Property and Equipment</b>	<b>34,308,264</b>	<b>35,831,940</b>	<b>37,317,734</b>	<b>17,638,587</b>	<b>125,096,525</b>	<b>103,790,383</b>	<b>5,515</b>
Less accumulated depreciation	(20,456,310)	(23,739,699)	(10,287,781)	(8,391,707)	(62,875,497)	(58,827,036)	(1,103)
<b>Total Property and Equipment - Net</b>	<b>13,851,954</b>	<b>12,092,241</b>	<b>27,029,953</b>	<b>9,246,880</b>	<b>62,221,028</b>	<b>44,963,347</b>	<b>4,412</b>
<b>Total Noncurrent Assets</b>	<b>13,851,954</b>	<b>30,029,593</b>	<b>27,029,953</b>	<b>9,246,880</b>	<b>80,158,380</b>	<b>61,772,397</b>	<b>147,330</b>
<b>Total Assets</b>	<b>\$ 14,928,078</b>	<b>\$ 45,727,110</b>	<b>\$ 36,042,886</b>	<b>\$ 12,590,558</b>	<b>\$ 109,288,632</b>	<b>\$ 106,459,959</b>	<b>\$ 5,021,673</b>

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

# WINNEBAGO COUNTY, WISCONSIN

## STATEMENT OF NET ASSETS- PROPRIETARY FUNDS

December 31, 2007  
(With comparative totals for enterprise funds - December 31, 2006)

	Business-type Activities- Enterprise Funds				Total		Governmental Activities-
	Airport Fund	Solid Waste Management Fund	Park View Health Center Fund	Highway Fund	December 31, 2007	December 31, 2006	Internal Service Funds
<b>LIABILITIES AND NET ASSETS</b>							
Current liabilities:							
Vouchers payable	\$ 157,586	\$ 202,377	\$ 2,366,860	\$ 78,790	2,805,613	\$ 1,899,227	\$ 219,473
Accrued compensation	14,932	41,841	598,691	197,579	853,043	761,811	3,562
Claims payable	-	-	-	-	-	-	2,530,428
Other accrued liabilities	2,279	35,414	246,138	4,584	288,415	2,046,379	-
Due to other governmental agencies	35,569	2,021,798	1,181	19,193	2,077,741	448,795	76
Due to other funds	-	-	-	-	-	-	87,000
Unearned revenue	38,675	-	25,000	-	63,675	20,663	-
Other unearned revenue	-	-	-	25,461	25,461	6,760	-
Compensated absences	41,111	81,758	960,622	303,745	1,387,236	1,403,216	7,148
Current maturities of long-term debt	33,366	368,531	2,076,247	14,564	2,492,708	1,807,594	-
Premium on long-term debt	-	1,617	18,628	-	20,245	28,271	-
Deferred loss on advance refunding	-	(9,492)	-	-	(9,492)	(9,492)	-
Total Current Liabilities	323,518	2,743,844	6,293,367	643,916	10,004,645	8,413,224	2,847,687
Compensated absences	19,035	23,814	447,638	468,101	958,588	998,455	8,439
Landfill closure and long-term care	-	18,188,929	-	-	18,188,929	16,754,115	-
General obligation debt	178,062	488,408	21,219,123	376,347	22,261,940	24,754,649	-
Premium on long-term debt	-	404	135,058	-	135,462	153,893	-
OPEB liability (asset)	7,693	(11,499)	74,869	33,005	104,068	-	-
Deferred loss on advance refunding	-	(2,373)	-	-	(2,373)	(11,866)	-
Total Liabilities	528,308	21,431,527	28,170,055	1,521,369	51,651,259	51,062,470	2,856,126
Net Assets:							
Invested in capital assets, net of related debt	13,685,992	11,373,735	4,948,062	9,246,880	39,254,669	40,922,951	4,412
Unrestricted	713,778	12,921,848	2,924,769	1,822,309	18,382,704	14,504,538	2,161,135
Total Net Assets	14,399,770	24,295,583	7,872,831	11,069,189	57,637,373	55,427,489	2,165,547
Total Liabilities and Net Assets	\$ 14,928,078	\$ 45,727,110	\$ 36,042,886	\$ 12,590,558	\$ 109,288,632	\$ 106,489,959	\$ 5,021,673
Total Net Assets at 12/31/2007					\$ 57,637,373		
Internal Services Lookback Balance					998,309		
Internal Services Current Year Activity					(161,728)		
Total Net Assets - Business-type Activities					\$ 58,473,954		

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, 2007

(With comparative totals for enterprise funds for the year ended December 31, 2006)

	Business-type Activities- Enterprise Funds				Totals		Governmental Activities-
	Airport Fund	Solid Waste Management Fund	Park View Health Center Fund	Highway Department Fund	December 31, 2007	December 31, 2006	Internal Service Funds
Operating Revenues:							
Charges for services provided to:							
Public	\$ 847,241	\$ 4,268,344	\$ 4,813,672	\$ 17,884	\$ 9,947,141	\$ 9,468,940	\$ 1,983
Other governmental entities	-	5,601,365	5,206,020	5,102,964	15,910,349	15,706,865	9,173
Other county departments	-	17,863	34,814	6,067,470	6,120,147	5,129,382	7,394,543
Miscellaneous	5,748	13,691	20,291	187,862	227,592	458,810	-
Total Operating Revenues	852,989	9,901,263	10,074,797	11,376,180	32,205,229	30,763,997	7,405,699
Operating Expenses:							
Salaries, wages and benefits	521,256	1,486,585	13,849,973	5,157,706	21,015,520	20,463,450	154,088
Materials, supplies and services	308,418	5,002,385	2,705,555	4,878,909	12,895,267	11,626,624	7,744,103
Heat, light and power	316,384	234,077	640,530	134,483	1,325,474	1,250,395	-
Depreciation	1,025,000	2,430,225	241,851	1,062,114	4,759,190	4,382,527	1,103
Landfill closure & long-term care	-	1,691,029	-	-	1,691,029	1,824,352	-
Total Operating Expenses	2,171,058	10,844,301	17,437,909	11,233,212	41,686,480	39,547,348	7,899,294
Operating Income(Loss)	(1,318,069)	(943,038)	(7,363,112)	142,968	(9,481,251)	(8,783,351)	(493,595)
Non-Operating Revenues (Expenses):							
Investment income	10,933	1,931,834	758,506	84,950	2,786,223	1,636,692	229,824
Interest expense	(9,214)	(28,497)	(979,993)	(18,053)	(1,035,757)	(461,131)	-
Contributions	(64,381)	-	20,070	-	(44,311)	40,000	-
Premium on bond	-	-	24,838	-	24,838	-	-
Amortization of premium (discount) on debt issue	-	1,617	-	-	1,617	1,617	-
Grant revenue	-	20,959	1,441,222	-	1,462,181	1,467,333	-
Loss on advance refunding	-	(9,492)	-	-	(9,492)	(9,492)	-
Gain (Loss) on sale of capital assets	6,164	-	-	-	6,164	(145,211)	-
Total Non-Operating Revenues (Expenses)	(56,498)	1,916,421	1,264,643	66,897	3,191,463	2,529,808	229,824
Income (Loss) Before Transfers and Contributions	(1,374,567)	973,383	(6,098,469)	209,865	(6,289,788)	(6,253,543)	(263,771)
Transfers in	370,332	-	8,129,340	-	8,499,672	5,307,084	17,364
Transfers out	-	-	-	-	-	(227,000)	-
Capital Contributions	-	-	-	-	-	56,052	-
Increase (Decrease) in Net Assets	(1,004,235)	973,383	2,030,871	209,865	2,209,884	(1,117,407)	(246,407)
Total Beginning Net Assets	15,404,005	23,322,200	5,841,960	10,859,324		56,544,896	2,411,954
Total Ending Net Assets	\$ 14,399,770	\$ 24,295,583	\$ 7,872,831	\$ 11,069,189		\$ 55,427,489	\$ 2,165,547
Internal Service Fund Current Year Activity					(161,728)		
Change in Net Assets - Business-type Activities					\$ 2,048,156		

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

# WINNEBAGO COUNTY, WISCONSIN

## STATEMENT OF CASH FLOWS - PROPRIETARY FUNDS

Year ended December 31, 2007  
(With comparative totals for enterprise funds for the year ended December 31, 2006)

	Business-type Activities- Enterprise Funds				Totals		Governmental Activities-
	Airport Fund	Solid Waste Management Fund	Park View Health Center Fund	Highway fund	December 31, 2007	December 31, 2006	Internal Service Fund
Cash flows from operating activities:							
Cash received from customers	\$ 886,107	\$ 9,187,585	\$ 9,973,304	\$ 4,831,533	\$ 24,878,529	\$ 24,943,020	\$ 12,001
Cash received from county	-	17,863	34,814	6,067,470	6,120,147	5,129,382	7,373,180
Cash payments for goods and services	(504,497)	(5,836,750)	(2,086,374)	(4,986,449)	(13,414,070)	(11,860,515)	(6,801,405)
Cash payments to employees	(538,214)	(1,492,375)	(13,766,881)	(5,048,597)	(20,846,067)	(20,423,021)	(159,934)
Net cash provided by (used for) operating activities	(156,604)	1,876,323	(5,845,137)	863,957	(3,261,461)	(2,211,134)	423,842
Cash flows from noncapital financing activities:							
Transfers in	370,332	-	8,129,340	-	8,499,672	5,307,084	17,364
Transfers out	-	-	-	-	-	(227,000)	-
Contributions	-	-	20,070	-	20,070	40,000	-
Grants received	-	20,959	1,441,222	-	1,462,181	1,467,333	-
Net cash provided by (used for) noncapital financing activities	370,332	20,959	9,590,632	-	9,981,923	6,587,417	17,364
Cash flows from capital and related financing activities:							
Purchases of capital assets	(195,274)	(1,237,703)	(19,936,567)	(732,703)	(22,102,247)	(7,879,337)	(5,515)
Disposal of capital assets	-	-	-	-	-	81,678	-
Payment of debt	(31,427)	(374,983)	(1,388,276)	(12,909)	(1,807,595)	(980,189)	-
Interest paid on debt	(9,524)	(30,751)	(1,059,704)	(18,172)	(1,118,151)	(162,892)	-
Amortization of premium (discount) on debt issue	-	-	-	-	-	1,617	-
Proceeds from sale of capital assets	6,164	-	-	39,203	45,367	66,980	-
Premium on debt issuance	-	-	-	-	-	178,525	-
Proceeds from issuance of debt	-	-	-	-	-	22,889,000	-
Net cash provided by (used in) capital and related financing activities	(230,061)	(1,643,437)	(22,384,547)	(724,581)	(24,982,626)	14,195,382	(5,515)
Cash flows from investing activities:							
Purchases of investments	-	(6,489,411)	-	-	(6,489,411)	(7,401,387)	-
Sale of investments	-	5,934,968	-	-	5,934,968	8,949,305	-
Investment income	10,933	1,347,159	951,135	82,181	2,391,408	1,022,886	207,748
Net cash provided by (used for) investing activities	10,933	792,716	951,135	82,181	1,836,965	2,570,804	207,748
Net increase (decrease) in cash and cash equivalents	(5,400)	1,046,561	(17,687,917)	221,557	(16,425,199)	21,142,469	643,439
Cash and cash equivalents - January 1	1,007,885	13,638,803	24,893,058	1,267,079	40,806,825	19,664,356	4,021,104
Cash and cash equivalents - December 31	\$ 1,002,485	\$ 14,685,364	\$ 7,205,141	\$ 1,488,636	\$ 24,381,626	\$ 40,806,825	\$ 4,664,543

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



# WINNEBAGO COUNTY, WISCONSIN

## STATEMENT OF CASH FLOWS - PROPRIETARY FUNDS

Year ended December 31, 2007  
(With comparative totals for enterprise funds for the year ended December 31, 2006)

	Business-type Activities- Enterprise Funds				Totals		Governmental Activities-
	Airport Fund	Solid Waste Management Fund	Park View Health Center Fund	Highway fund	December 31, 2007	December 31, 2006	Internal Service Fund
Reconciliation of operating income to net cash provided by operating activities:							
Operating income(loss)	\$ (1,318,069)	\$ (943,038)	\$ (7,363,112)	\$ 142,968	\$ (9,481,251)	\$ (8,783,351)	\$ (493,595)
Adjustments to reconcile operating income to net cash provided by operating activities:							
Depreciation	1,025,000	2,430,225	241,851	1,062,114	4,759,190	4,382,527	1,103
Changes in assets and liabilities							
Receivables	15,106	(86,639)	(54,445)	(138,259)	(264,237)	(39,924)	(3,383)
Due from other governments	-	38,259	(37,234)	(357,619)	(356,594)	90,067	(17,135)
Loan receivable	-	(647,435)	-	-	(647,435)	(498,628)	-
Inventories	8,643	86,998	(4,185)	31,412	122,868	(143,569)	(37,260)
Advance payments	-	70,039	10,342	(125)	80,256	402,004	305,233
Vouchers payable	123,687	(466,439)	1,254,753	(5,615)	906,386	683,938	204,245
Due to other governments	(12,025)	1,640,899	(1,199)	1,271	1,628,946	47,338	-
Due from / to other funds	-	-	-	-	-	-	20,500
Unearned revenue	18,012	-	-	18,701	36,713	(243,111)	-
Other liabilities	(16,958)	(1,681,360)	108,092	109,109	(1,481,117)	507,941	444,134
Long-term care accrual	-	1,434,814	-	-	1,434,814	1,383,634	-
Total adjustments	1,161,465	2,819,361	1,517,975	720,989	6,219,790	6,572,217	917,437
Net cash provided by (used for) operating activities	\$ (156,604)	\$ 1,876,323	\$ (5,845,137)	\$ 863,957	\$ (3,261,461)	\$ (2,211,134)	\$ 423,842
Cash and cash equivalents at end of year consist of:							
Unrestricted cash and investments	\$ 758,609	\$ 14,085,889	\$ 4,428,137	\$ 1,488,636	\$ 20,761,271	\$ 17,878,696	\$ 4,664,543
Restricted cash and investments	243,876	14,965,425	2,777,004	-	17,986,305	36,240,458	-
Less noncurrent investments	-	(14,365,950)	-	-	(14,365,950)	(13,312,329)	-
Total cash and cash equivalents	\$ 1,002,485	\$ 14,685,364	\$ 7,205,141	\$ 1,488,636	\$ 24,381,626	\$ 40,806,825	\$ 4,664,543

### NONCASH INVESTING, CAPITAL AND FINANCING ACTIVITIES

In 2007 and 2006, the Airport Fund had a non cash capital reduction of \$64,380 and non cash contribution of \$56,052, respectively.

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

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

December 31, 2007  
(With comparative totals for December 31, 2006)

Agency Funds			
Total			
December 31, 2007		December 31, 2006	
<b><u>ASSETS</u></b>			
Cash and investments	\$	1,699,857	\$ 1,281,121
Accounts receivable		7,874	9,570
Due from other governments		-	154,518
Deferred charges		62	325
<hr/>			
Total Assets	\$	1,707,793	\$ 1,445,534
<hr/>			
<b><u>LIABILITIES</u></b>			
Liabilities:			
Other accrued liabilities	\$	1,707,793	\$ 1,445,534
<hr/>			
Total Liabilities	\$	1,707,793	\$ 1,445,534
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The accompanying notes are an integral part of the financial statements.

## WINNEBAGO COUNTY, WISCONSIN

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December 31, 2007

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## WINNEBAGO COUNTY, WISCONSIN

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# WINNEBAGO COUNTY, WISCONSIN

## NOTES TO FINANCIAL STATEMENTS December 31, 2007

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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, 2007. 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, 2007

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

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#### ***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.

In June 2004, the GASB issued statement No. 45 – Accounting and Financial Reporting by Employees for Postemployment Benefits Other Than Pensions. This statement established standards for the measurement, regulation, and display of other postemployment benefits (OPEB) expense/ expenditures and related liabilities (assets), note disclosure, and if applicable, required supplementary information (RSI) in the financial reports of state and local governmental employers. The county made the decision to implement this standard effective January 1, 2007.

##### ***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:

**WINNEBAGO COUNTY, WISCONSIN**  
**NOTES TO FINANCIAL STATEMENTS**  
December 31, 2007

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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.)**

- 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
- 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 Fund – 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*

Race Track Noise Barrier

Telephone System

County Highway Y

County Highway E

E911

Radio System Upgrade

Asphalt Replacement Program

Roof Replacement Projects

# WINNEBAGO COUNTY, WISCONSIN

## NOTES TO FINANCIAL STATEMENTS December 31, 2007

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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.)

- Communication Arts Center- UWFV
- County Highway A – CTH Y to Indian Pt Road
- County Highway E – Kirkwood to STH 116
- County Highway AP
- County Highway P
- County Highway FF – Zoar Road
- County Highway II to STH 110
- County Highway S to STH 110
- County Highway II to STH 150
- County Highway A to Indian Point Rd
- County Highway M
- County Highway M Bridge- Rat River
- County Highway M Bridge- Arrowhead River
- County Highway T
- Computer System Infrastructure

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 Deposits- accounts for the receipt and disbursement of funds held by the County for individuals who are scheduled for court appearances.

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

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

Other Trust Funds- 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, 2007

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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, 2007

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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 (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, 2007

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

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#### ***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, 2007 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, 2007

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

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**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, 2007, 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 – 2007 tax roll:

Lien date and levy date	December 2007
Tax bills mailed	December 2007
Payment in full, or	January 31, 2008
First installment due	January 31, 2008
Second installment due	July 31, 2008
Personal property taxes in full	January 31, 2008
Tax sale – 2007 delinquent real estate taxes	October 2010

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

# WINNEBAGO COUNTY, WISCONSIN

## NOTES TO FINANCIAL STATEMENTS December 31, 2007

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

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

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

tax levy remains unpaid as of September 1. The interest and penalties on taxes not paid 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, 2007

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

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#### ***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, 2007

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

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#### **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, 2007 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, 2007

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

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#### **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, 2007

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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, 2006, from which the summarized information was derived.

# WINNEBAGO COUNTY, WISCONSIN

## NOTES TO FINANCIAL STATEMENTS December 31, 2007

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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, 2007

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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 2008, aggregating \$111,219 at December 31, 2007, 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, 2007.

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, 2007, the following individual funds held deficit balances:

Capital Project Funds	
County Highway Y	\$ 84,574
County Highway E- Kirkwood to STH 116	106,309
County Highway M	8,324
	<u>\$ 199,207</u>

The fund deficits are anticipated to be funded with future long-term borrowing.

# WINNEBAGO COUNTY, WISCONSIN

## NOTES TO FINANCIAL STATEMENTS December 31, 2007

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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 3.86% for the 2007 levy collected in 2008 and 2% for the 2008 levy collected in 2009. 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 2008 levy.

# WINNEBAGO COUNTY, WISCONSIN

## NOTES TO FINANCIAL STATEMENTS December 31, 2007

### NOTE III – DETAILED NOTES ON ALL FUNDS

#### A. DEPOSITS AND INVESTMENTS

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

	Carrying Value	Institution Balance	Associated Risk
Demand deposits and cash on hand	\$ 22,508,428	\$ 25,104,462	Custodial
Money Markets	2,560,341	2,560,341	Custodial
U.S. Government securities	5,853,781	5,686,088	Interest rate, custodial
U.S. Agencies- explicitly guaranteed	1,139,702	1,154,512	Interest rate, custodial
U.S. Agencies- implicitly guaranteed	23,317,924	23,290,940	Credit, interest rate, custodial, concentration of credit
Repurchase agreements	7,771,363	7,771,363	Credit, interest rate, custodial, concentration of credit
LGIP	3,316,696	3,316,696	Interest rate, credit
Mutual Funds	2,758,270	2,691,210	Interest rate, credit
<b>Total Cash and Investments</b>	<b>\$ 69,226,505</b>	<b>\$ 71,575,612</b>	
Reconciliation to the financial statements			
Per statement of net assets-			
Unrestricted Cash and Investments	\$ 49,540,343		
Restricted Cash and Investments- Current	3,020,880		
Restricted Cash and Investments- Noncurrent	14,965,425		
Per statement of net assets – Fiduciary Funds	1,699,857		
<b>Total</b>	<b>\$ 69,226,505</b>		

Deposits in each local and area bank are insured by the FDIC in the amount of \$100,000 for interest bearing accounts and \$100,000 for noninterest bearing accounts.

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.

Investments in the local government investment pool are covered under a surety bond issued by Financial Security Assurance, Inc. The bond insures against losses arising from principal defaults on substantially all types of securities acquired by the pool except U.S. Government and agency securities. The bond provides unlimited coverage on principal losses, reduced by any FDIC and State of Wisconsin Guarantee Fund insurance.

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).

## WINNEBAGO COUNTY, WISCONSIN

### NOTES TO FINANCIAL STATEMENTS December 31, 2007

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

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

###### Custodial Credit Risk

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

As of December 31, 2007, \$16,886,546 of the County's bank balance of \$25,104,462 and \$2,560,341 of money market balance was exposed to custodial credit risk as follows:

Uninsured and uncollateralized	\$ 14,326,205
Uninsured and collateralized	<u>2,560,341</u>
Total	<u>\$ 16,886,546</u>

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, 2007, 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>\$ 5,686,088</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>\$ 1,154,512</u>
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###### U. S. Agency Implicitly Guaranteed Securities

Neither insured nor registered and held by counterparty's trust department or agent not in the County's name	<u>\$ 31,062,303</u>
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Included in the U.S. Agency Implicitly Guaranteed Securities are the County's repurchase agreements in the amount of \$7,771,363.

# WINNEBAGO COUNTY, WISCONSIN

## NOTES TO FINANCIAL STATEMENTS December 31, 2007

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

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

##### Credit Risk

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

As of December 31, 2007, the County's investments were rated as follows:

Investment Type	Standard & Poor's	Moody's Investor Service
U.S. Agencies- Implicitly guaranteed	AAA	AAA
Mutual Fund	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, 2007, 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	\$ 3,316,696	\$ 3,316,696	\$ -	\$ -	\$ -
U.S. Government securities	5,853,781	377,052	2,193,721	3,041,741	241,267
U.S. Agencies - explicitly guaranteed	1,139,702	-	-	-	1,139,702
U.S. Agencies - implicitly guaranteed	23,317,924	7,752,984	6,967,663	1,120,735	7,476,542
Mutual Funds	2,758,270	2,758,270	-	-	-
Repurchase Agreements	7,771,363	-	-	-	7,771,363
Totals	\$ 44,157,736	\$ 14,205,002	\$ 9,161,384	\$ 4,162,476	\$ 16,628,874

##### Concentration of Credit Risk

The County places no limit on the amount the County may invest in any one issuer. At December 31, 2007 the County had more than 5 percent of the County's investments in Federal Home Loan Bank, Federal Home Loan Mortgage Corporation, and Federal National Mortgage Association. These investments are 8.4%, 41%, and 21%, respectively, of the County's total investments.

# WINNEBAGO COUNTY, WISCONSIN

## NOTES TO FINANCIAL STATEMENTS December 31, 2007

### 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 Fund	Nonmajor and Other Funds	Internal Service Funds	Total
Receivables:					
Property Taxes	\$ 63,878,273	\$ -	\$ -	\$ -	\$ 63,878,273
Delinquent Taxes	5,355,077	-	-	-	5,355,077
Taxes levied for other governments	1,930,256	-	-	-	1,930,256
Accounts	747,139	909,302	-	4,228	1,660,669
Interest	348,153	-	76,454	75,857	500,464
Intergovernmental	896,000	2,201,999	394,512	18,641	3,511,152
Gross receivables	73,154,898	3,111,301	470,966	96,726	76,835,891
Less: Allowance for Uncollectibles	(256,317)	(9,417)	(-)	(-)	(265,734)
Net Total Receivables	\$ 72,898,581	\$ 3,101,884	\$ 470,966	\$ 96,726	\$ 76,570,157
Amount not expected to be collected in one year	\$ 5,000,000	\$ -	\$ -	\$ -	\$ 5,000,000

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	\$ 344
Uncollectibles related to Solid Waste Fund	81,412
Uncollectibles related to Park View Health Center	6,784
Total Uncollectibles of the Current Fiscal Year	<u>\$ 88,540</u>



# WINNEBAGO COUNTY, WISCONSIN

## NOTES TO FINANCIAL STATEMENTS December 31, 2007

### 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:

	<u>Unavailable</u>	<u>Unearned</u>
Property taxes receivable	\$ -	\$ 63,878,273
Delinquent property taxes receivable	-	1,240,284
Grant and other receivables	<u>1,074,564</u>	<u>-</u>
Total Deferred/Unearned Revenue for Governmental Funds	<u>\$ 1,074,564</u>	<u>\$ 65,118,557</u>

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, 2007, such collections aggregated \$536,740 of which \$138,114 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, 2007, delinquent property taxes by year levied consists of the following:

	<u>Total</u>	<u>County Levied</u>	<u>County Purchased</u>
Tax Certificates			
2006	\$ 3,349,880	\$ 874,319	\$ 2,475,561
2005	1,360,851	345,648	1,015,203
2004	407,547	101,085	306,462
2003	48,745	11,905	36,840
2002 and prior	57,292	13,023	44,269
County Special Charges	6,533	6,533	-
Tax Deeds	<u>124,229</u>	<u>32,424</u>	<u>91,805</u>
Total Delinquent Property Taxes Receivable	<u>\$ 5,355,077</u>	<u>\$ 1,384,937</u>	<u>\$ 3,970,140</u>

# WINNEBAGO COUNTY, WISCONSIN

## NOTES TO FINANCIAL STATEMENTS December 31, 2007

### 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, 2007, 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, 2007, were \$2,843,788, including accrued interest of \$66,784, which represent borrowed money that has not been spent as of December 31, 2007.

Restricted assets of the Airport fund as of December 31, 2007, were \$243,876, which represent borrowed money that has not been spent as of December 31, 2007.

Restricted assets of the Solid Waste Management fund as of December 31, 2007, were \$15,120,089, including accrued interest of \$154,664, cash and cash equivalents of \$908,803 and noncurrent investments of \$14,056,622 which represent escrow amounts required by the Wisconsin Department of Natural Resources for \$15,120,089 as of December 31, 2007.

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

Capital asset activity for the year ended December 31, 2007 was as follows:

	Beginning Balance	Additions	Deletions	Ending Balance
<b>Governmental Activities</b>				
Capital Assets Not Being Depreciated:				
Land	\$ 2,843,755	\$ -	\$ -	\$ 2,843,755
Construction in progress	1,247,956	5,980,522	5,786,444	1,442,034
Total Capital Assets Not Being Depreciated	4,091,711	5,980,522	5,786,444	4,285,789
Capital Assets Being Depreciated:				
Buildings	65,239,458	-	-	66,239,458
Improvements other than buildings	9,197,271	89,900	-	9,287,171
Machinery and equipment	25,918,445	402,983	2,666,863	23,654,565
Infrastructure	60,778,324	9,047,212	402,490	69,423,046
Total Capital Assets Being Depreciated	162,133,498	9,540,095	3,069,353	168,604,240

# WINNEBAGO COUNTY, WISCONSIN

## NOTES TO FINANCIAL STATEMENTS December 31, 2007

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

#### D. CAPITAL ASSETS (cont.)

	Beginning Balance	Additions	Deletions	Ending Balance
Less: Accumulated Depreciation for:				
Buildings	\$ (14,597,509)	\$ (1,550,416)	\$ -	\$ (16,147,925)
Improvements other than buildings	(3,821,129)	(368,497)	-	(4,189,626)
Machinery and equipment	(12,521,879)	(1,923,143)	2,235,679	(12,209,343)
Infrastructure	(4,158,646)	(541,017)	188,082	(4,511,581)
Total Accumulated Depreciation	<u>(35,099,163)</u>	<u>(4,383,073)</u>	<u>2,423,761</u>	<u>(37,058,475)</u>
Net Capital Assets being Depreciated	<u>127,034,335</u>	<u>5,157,022</u>	<u>645,592</u>	<u>131,545,765</u>
Total Governmental Activities Capital Assets, Net of Depreciation	<u>\$ 131,126,046</u>	<u>\$ 11,137,544</u>	<u>\$ 6,432,036</u>	<u>\$ 135,831,554</u>

Depreciation expense was charged to functions as follows:

#### Governmental Activities

General government	\$ 153,967
Public safety	2,273,369
Public works, which includes the depreciation of infrastructure	541,017
Human services	202,096
Leisure activities	966,889
Community development	<u>245,735</u>
Total Governmental Activities Depreciation Expense	<u>\$ 4,383,073</u>

	Beginning Balance	Additions	Deletions	Ending Balance
<b>Business-Type Activities</b>				
Capital Assets Not Being Depreciated:				
Land	\$ 9,971,749	\$ -	\$ 1,558,961	\$ 8,412,788
Construction in progress	<u>7,185,341</u>	<u>21,164,315</u>	<u>4,809,314</u>	<u>23,540,342</u>
Total Capital Assets Not Being Depreciated	<u>17,157,090</u>	<u>21,164,315</u>	<u>6,368,275</u>	<u>31,953,130</u>
Other Capital Assets				
Buildings	25,164,406	-	-	25,164,406
Land improvements	38,207,868	5,586,045	-	43,793,913
Machinery and equipment	<u>23,261,019</u>	<u>1,735,175</u>	<u>811,118</u>	<u>24,185,076</u>
Total Capital Assets Being Depreciated	<u>86,633,293</u>	<u>7,321,220</u>	<u>811,118</u>	<u>93,143,395</u>

# WINNEBAGO COUNTY, WISCONSIN

## NOTES TO FINANCIAL STATEMENTS

December 31, 2007

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

#### D. CAPITAL ASSETS (cont.)

	Beginning Balance	Additions	Deletions	Ending Balance
Less: Accumulated depreciation for:				
Buildings	\$(15,951,815)	\$ (677,694)	\$ -	\$(16,629,509)
Land improvements	(28,937,658)	(2,368,234)	-	(31,305,892)
Machinery and equipment	(13,937,563)	(1,713,262)	710,729	(14,940,096)
Total Accumulated Depreciation	(58,827,036)	(4,759,190)	710,729	(62,875,497)
Net Capital Assets Being Depreciated	27,806,257	(2,562,030)	100,389	30,267,898
Total Business-type Activities Capital Assets, net of Depreciation	<u>\$ 44,963,347</u>	<u>\$ 23,726,345</u>	<u>\$ 6,468,664</u>	<u>\$ 62,221,028</u>

Depreciation expense was charged to functions as follows:

#### Business-Type Activities

Airport	\$ 1,025,000
Solid Waste Management	2,430,225
Park View Health Care Center	241,851
Highway	<u>1,062,114</u>
Total Business-Type Activities Depreciation Expense	<u>\$ 4,759,190</u>

#### 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 Funds		
	County Highway Y	76,685	-
General Fund	Capital Project Funds		
	County Highway E	266,081	-
General Fund	Capital Project Funds		
	County Highway M	3,584	-
General Fund	Internal Service Fund		
	General Services	<u>87,000</u>	<u>-</u>
	Total	<u>\$ 443,350</u>	<u>\$ -</u>

# WINNEBAGO COUNTY, WISCONSIN

## NOTES TO FINANCIAL STATEMENTS December 31, 2007

### 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 \$443,350 was eliminated because they were all governmental activities. The internal balance amount of \$836,581 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	Nonmajor Funds	\$ 30,465	Operating Transfer
Human Services	General Fund	17,397,864	Tax Levy Allocation
	General Fund	381,125	Operating Transfer
Nonmajor Funds	General Fund	9,846,636	Tax Levy Allocation
	General Fund	340,228	Operating Transfer
	Nonmajor Funds	1,871,440	Operating Transfer
General Services Funds	General Fund	17,364	Tax Levy Allocation
Airport Fund	General Fund	370,332	Tax Levy Allocation
Park View Health Center Fund	General Fund	8,129,340	Tax Levy Allocation
Total Transfers		\$ 38,384,794	
Elimination of interfund governmental activities		(29,885,122)	
Total transfers after eliminations		\$ 8,499,672	

	<u>Transfer In</u>	<u>Transfer Out</u>	<u>Net Transfers – Statement of Activities</u>
Governmental activities	\$ -	\$ (8,499,672)	\$ (8,499,672)
Business-type activities	8,499,672	-	8,499,672
Totals	\$ 8,499,672	\$ (8,499,672)	\$ -

# WINNEBAGO COUNTY, WISCONSIN

## NOTES TO FINANCIAL STATEMENTS December 31, 2007

### 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, 2007 was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance	Amounts Due Within One Year
<b>Governmental Activities</b>					
Bonds and Notes Payable:					
General obligation debt	\$ 45,987,757	\$ 4,195,000	\$ 8,462,407	\$ 41,720,350	\$ 8,567,295
Add/(Subtract) Deferred Amounts For:					
(Discounts)/Premiums	8,927	8,572	15,884	1,616	3,941
Advance Refunding – Gain/ (Losses)	(39,456)	-	(17,537)	(21,920)	(17,536)
Sub-total	<u>45,957,228</u>	<u>4,203,572</u>	<u>8,460,754</u>	<u>41,700,046</u>	<u>8,553,700</u>
Other Liabilities					
OPEB Liability	-	1,043,000	525,919	517,081	-
Vested compensated absences	<u>6,019,026</u>	<u>3,159,380</u>	<u>3,209,692</u>	<u>5,968,714</u>	<u>3,209,691</u>
Total Other Liabilities	<u>6,019,026</u>	<u>4,202,380</u>	<u>3,735,611</u>	<u>6,485,795</u>	<u>3,209,691</u>
Total Governmental Activities Long-Term Liabilities	<u>\$ 51,976,254</u>	<u>\$ 8,405,952</u>	<u>\$ 12,196,365</u>	<u>\$ 48,185,841</u>	<u>\$11,763,391</u>
<b>Business-Type Activities</b>					
Bonds Payable:					
General obligation debt	\$ 26,562,243	\$ -	\$ 1,807,595	\$ 24,754,648	\$ 2,492,708
Add/(Subtract) Deferred Amounts For:					
(Discounts)/Premiums	182,164	-	26,457	155,707	20,245
Advance Refunding Gains/ (Losses)	<u>(21,358)</u>	<u>-</u>	<u>(9,493)</u>	<u>(11,865)</u>	<u>(9,492)</u>
Sub-total	<u>26,723,049</u>	<u>-</u>	<u>972,314</u>	<u>24,898,490</u>	<u>2,503,461</u>
Other Liabilities:					
OPEB Liability	-	465,000	360,932	104,068	-
Vested compensated absences	<u>2,254,370</u>	<u>1,285,374</u>	<u>1,193,920</u>	<u>2,345,824</u>	<u>1,387,236</u>
Landfill closure and long-term care	<u>16,754,115</u>	<u>1,434,814</u>	<u>-</u>	<u>18,188,929</u>	<u>-</u>
Total Other Liabilities	<u>19,008,485</u>	<u>3,185,188</u>	<u>1,554,852</u>	<u>20,638,821</u>	<u>1,387,236</u>
Total Business-Type Activities Long-Term Liabilities	<u>\$ 45,731,534</u>	<u>\$ 3,185,188</u>	<u>\$ 2,527,166</u>	<u>\$ 45,537,311</u>	<u>\$ 3,890,697</u>

# WINNEBAGO COUNTY, WISCONSIN

## NOTES TO FINANCIAL STATEMENTS December 31, 2007

### 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, 2007, was \$580,055,225. Total general obligation debt outstanding at year end was \$66,474,998.

	<u>Date of Issue</u>	<u>Final Maturity</u>	<u>Interest Rates</u>	<u>Original Indebted- ness</u>	<u>Balance 12-31-2007</u>
Governmental Activities					
General Obligation Debt					
Series 2000 A	2000	2010	4.55%-4.85%	\$ 2,710,000	\$ 930,000
Series 2001 A	2001	2011	3.25%-4.0%	8,957,000	5,502,076
Series 2002 A	2002	2012	3.0%-4.375%	26,705,000	18,446,961
Series 2003 B	2003	2019	2.875%- 5.5%	868,637	739,563
Series 2003 D	2003	2013	2.0%- 3.35%	2,937,255	2,395,284
Series 2004 B	2004	2020	3.5%- 5.0%	3,544,316	3,380,357
Series 2004 C	2004	2009	2.0%- 3.0%	2,076,160	1,333,284
Series 2005 A	2005	2008	2.0%	4,840,000	1,605,000
Series 2005 B	2005	2015	3.5%- 5.0%	1,890,000	1,569,728
Series 2006 A	2006	2016	4.55%- 4.85%	1,721,000	1,623,097
Series 2007 A	2007	2017	3.75%	4,195,000	4,195,000
Total Governmental Activities – General Obligation Debt					<u>\$ 41,720,350</u>

# WINNEBAGO COUNTY, WISCONSIN

## NOTES TO FINANCIAL STATEMENTS December 31, 2007

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

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

#### GENERAL OBLIGATION DEBT (cont.)

						Date of Issue	Final Maturity	Interest Rates	Original Indebted- ness	Balance 12-31-2007
Business-Type Activities General Obligation Debt										
Airport Fund 2001 Series A Notes	2001	2011	3.25%- 4.0%	\$ 78,000	\$ 47,924					
Airport Fund 2002 Series A Notes	2002	2012	3.0% - 4.375%	160,000	118,037					
Airport Fund 2003 Series B Notes	2003	2019	2.875%- 5.5%	9,586	8,162					
Solid Waste Management Fund 2003 Series B Notes	2003	2019	2.875%- 5.5%	28,510	24,275					
Park View Health Center Fund 2003 Series B Notes	2003	2019	2.875%- 5.5%	255,848	217,830					
Highway Fund 2003 Series B Notes	2003	2019	2.875%- 5.5%	82,419	70,172					
Park View Health Center Fund 2003 Series D Notes	2003	2013	2.0%- 3.35%	97,748	79,716					
Airport Fund 2004 Series B Notes	2004	2020	3.5%- 5.0%	39,116	37,307					
Solid Waste Management Fund 2004 Series B Notes	2004	2020	3.5%- 5.0%	116,332	110,950					
Park View Health Center Fund 2004 Series B Notes	2004	2020	3.5%- 5.0%	1,043,940	995,647					
Highway Fund 2004 Series B Notes	2004	2020	3.5%- 5.0%	336,296	320,739					
Solid Waste Management Fund 2004 Series C Notes	2004	2009	2.0%- 3.0%	1,123,840	721,716					
Park View Health Center Fund 2005 Series B Notes	2005	2015	3.0%- 3.4%	500,000	415,272					
Park View Health Center Fund 2006 Series A Notes	2006	2015	3.0%- 3.4%	22,889,000	21,586,901					
Total Business-Type Activities General Obligation Debt				\$ 24,754,648						



# WINNEBAGO COUNTY, WISCONSIN

## NOTES TO FINANCIAL STATEMENTS December 31, 2007

### 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
2008	\$ 8,567,295	\$ 1,366,127	\$ 2,492,708	\$ 967,983
2009	7,117,225	1,088,825	3,367,774	852,863
2010	6,738,992	825,576	2,511,008	734,314
2011	6,786,638	563,234	3,248,363	616,009
2012	5,415,395	324,690	2,284,605	502,136
2013 – 2017	5,908,719	640,872	10,133,744	1,003,005
2018 – 2020	1,186,086	67,642	716,446	59,620
Totals	<u>\$ 41,720,350</u>	<u>\$ 4,876,966</u>	<u>\$ 24,754,648</u>	<u>\$ 4,735,930</u>

#### 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, 2007

### 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 2007 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 \$7,635,005, \$4,946,337 and \$2,688,668 respectively.

Non-cancelable operating leases at December 31, 2007, provide for the following future minimum lease revenues (excluding any contingent rentals):

2008	\$	372,751	2041-2045	\$	133,875
2009		303,574	2046-2050		133,875
2010		297,456	2051-2055		133,875
2011		263,681	2056-2060		133,875
2012		249,577	2061-2065		133,875
2013-2017	1,234,087		2066-2070		133,875
2018-2020	434,782		2071-2075		133,875
2021-2025	607,480		2076-2080		133,875
2026-2030	222,215		2081-2085		133,875
2031-2035	192,390		2086-2090		125,041
2036-2040	161,182				
Total				\$	<u>5,669,091</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 2008 through 2009. Expenditures for these leases are recorded in the human services fund. These expenditures amount to \$96,776. Future minimum lease payments for these leases are as follows:

2008	\$	59,616
2009		<u>17,941</u>
Total	\$	<u>77,557</u>

# WINNEBAGO COUNTY, WISCONSIN

## NOTES TO FINANCIAL STATEMENTS December 31, 2007

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

#### **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 \$18.2 million reported as landfill postclosure care liability at December 31, 2007, represents the cumulative amount reported to date based on the use of 81.0 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 \$5.2 million as the remaining estimated capacity is filled. These amounts are based on what it would cost to perform all postclosure care in 2007. 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, 2007, cash and investments of \$15,120,089 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, 2007 includes the following:

##### **GOVERNMENTAL ACTIVITIES**

Invested in capital assets, net of related debt	
Land	\$ 2,843,755
Construction in progress	1,442,034
Other capital assets, net of accumulated depreciation	131,545,765
Less: related long-term debt outstanding (excluding unspent capital related debt proceeds)	( 37,595,474 )
Total Invested in Capital Assets	98,236,080
Restricted	
Externally imposed by creditors	1,945,249
Debt service	784,626
Unrestricted	15,305,154
Total Governmental Activities Net Assets	<u>\$ 116,271,109</u>

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

# WINNEBAGO COUNTY, WISCONSIN

## NOTES TO FINANCIAL STATEMENTS December 31, 2007

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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, 2007 include the following:

<b>Reserved</b>	
Major Funds	
General Fund	
Delinquent property taxes	\$ 3,571,519
Advance payments	44,487
Capital outlay	253,012
Loans receivable	1,916,776
Public Safety	263,390
Scholarship program	28,473
Prior year commitments	197,117
Special Revenue Fund	
Advance payments	77,604
Nonmajor Funds	
Debt Service	1,199,541
Capital outlay	<u>3,132,549</u>
Total	<u>\$ 10,684,468</u>

<b>Unreserved (designated)</b>	
Major Funds	
General fund	
Designated for prior year appropriations	\$ 111,219
Designated for special projects	<u>1,669,780</u>
Total	<u>\$ 1,780,999</u>

# WINNEBAGO COUNTY, WISCONSIN

## NOTES TO FINANCIAL STATEMENTS December 31, 2007

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

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

##### **Unreserved (undesignated)**

Major Funds	
General fund	\$ 13,375,963
Special revenue fund	645,981
Non Major Fund	
Capital project fund (deficit)	<u>(199,207)</u>
Total	<u>\$ 13,822,737</u>

##### **Business-Type Activities**

Invested in capital assets, net of related debt	
Land	\$ 8,412,788
Construction in progress	23,540,342
Other capital assets, net of accumulated depreciation	30,267,901
Less: related long-term debt outstanding (excluding unspent capital related debt proceeds)	<u>(22,966,362)</u>
Total Invested in Capital Assets, Net of Related Debt	39,254,669
Unrestricted	<u>18,382,704</u>
Total Business-Type Activities Net Assets	<u>\$ 57,637,373</u>

# WINNEBAGO COUNTY, WISCONSIN

## NOTES TO FINANCIAL STATEMENTS December 31, 2007

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

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#### **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				Carrying Amount/ Fair Value
	1	2	3	Totals	
Total cash and investments	<u>\$ 989,340</u>	<u>\$ 998,317</u>	<u>\$ 75</u>	<u>\$ 1,987,732</u>	<u>\$ 1,976,368</u>
Per statement of net assets-					
Cash and investments - unrestricted					\$ 1,164,601
Cash and investments - restricted					775,764
Tenant security deposits					<u>36,003</u>
Total					<u>\$ 1,976,368</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, 2007

### 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	147,929	6,194	-	154,123	N/A
Buildings & Equipment	8,689,209	25,769	-	8,714,978	5-40
Total Capital Assets	\$ 9,564,180	\$ 31,963	\$ -	\$ 9,596,143	
Less: Accumulated Depreciation	(4,260,750)	(268,655)	-	(4,529,405)	
Net Capital Assets	\$ 5,303,430	\$ (236,692)	\$ -	\$ 5,066,738	

Depreciation expense was charged to functions as follows:

Low Rent Public Housing	\$ 172,004
Voucher Program	169
N/C S/R Section 8	69,448
Business Activities	27,034
Total Depreciation Expense	\$ 268,655

#### 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, 2007

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

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

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

	Beginning Balance 7-1-06	Increases	Decreases	Ending Balance 6-30-07
First Mortgage Revenue Bond				
-Series 1994, interest at 6.8- 7.2% due in installments through 2010	\$ 495,000	\$ -	\$ 110,000	\$ 385,000
-Series 1992A, interest at 5.0- 7.125% due in installments through 2012	520,000	-	20,000	500,000
Notes Payable				
-WHEDA, interest at 4% due in installments through 2025	150,066	-	5,556	144,510
-WHEDA, interest at 4% due in installments through 2004	<u>35,776</u>	<u>35,776</u>	<u>35,776</u>	<u>35,776</u>
Total	<u>\$ 1,200,842</u>	<u>\$ 35,776</u>	<u>\$ 171,332</u>	<u>\$ 1,065,286</u>

Debt service requirements to maturity are as follows:

	Principal	Interest		Principal	Interest
2008	\$ 186,561	\$ 59,756	2012	\$ 31,787	\$ 32,964
2009	151,021	49,823	2013 – 2017	198,314	128,709
2010	166,266	40,719	2018 – 2022	271,781	52,736
2011	31,521	34,948	2023 – 2025	<u>28,035</u>	<u>1,518</u>
			Totals	<u>\$ 1,065,286</u>	<u>\$ 401,173</u>

#### 6. RESTATEMENT OF NET ASSETS

Net assets have been restated due to the adjustment of prior year HUD receivables for 6/30/2006.

Net Assets- June 30, 2006	\$ 5,888,577
HUD receivables	(1,384)
Other receivables	<u>(1,958)</u>
Net Assets- June 30, 2006 as restated	<u>\$ 5,885,235</u>



# WINNEBAGO COUNTY, WISCONSIN

## NOTES TO FINANCIAL STATEMENTS December 31, 2007

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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 (System), 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 System. Covered employees in the General category are required by statute to contribute 5.8% of their salary (2.9% for Executives and Elected Officials, 5.0% for Protective Occupations with Social Security, and 3.3% 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, 2007 was \$45,478,388; the employer's total payroll was \$44,938,052. The total required contribution for the year ended December 31, 2007 was \$5,019,749 or 11.0 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, 2006 and 2005 were \$5,189,104 and \$5,071,041, respectively, equal to the required contributions for each year.

Employees who retire at or after age 65 (62 for elected officials and 55 for protective occupation employees) 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 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 System 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 System 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, 2007

### 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 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 \$4,575,000 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 \$2,217,264; 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- 12/31/2007

	Workers Compensation	Property & Liability	Health	Dental	Total
Unpaid claims – Beginning of Year \$	1,348,072	\$ 180,409	\$ 520,931	\$ 31,112	\$ 2,080,524
Current year claims and changes in estimates	763,137	130,541	4,471,600	507,266	5,872,544
Claim payments	<u>(349,922)</u>	<u>(121,521)</u>	<u>(4,445,494)</u>	<u>(505,703)</u>	<u>(5,422,640)</u>
Unpaid claims – End of Year	<u>\$ 1,761,287</u>	<u>\$ 189,429</u>	<u>\$ 547,037</u>	<u>\$ 32,675</u>	<u>\$ 2,530,428</u>

# WINNEBAGO COUNTY, WISCONSIN

## NOTES TO FINANCIAL STATEMENTS December 31, 2007

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

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

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

##### CLAIMS LIABILITY- 12/31/2006

	Workers Compensation	Property & Liability	Health	Dental	Total
Unpaid claims – Beginning of Year	\$ 1,283,878	\$ 171,818	\$ 496,125	\$ 29,627	\$ 1,981,448
Current year claims and changes in estimates	835,023	201,656	3,732,076	503,058	5,271,813
Claim payments	(770,829)	(193,065)	(3,707,270)	(501,573)	(5,172,737)
Unpaid claims – End of Year	\$ 1,348,072	\$ 180,409	\$ 520,931	\$ 31,112	\$ 2,080,524

#### 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. 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.

During 2007, Winnebago County borrowed \$4,195,000 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 \$313,098 at year end and will be paid out of the reserved fund balance in the capital project funds.

# **WINNEBAGO COUNTY, WISCONSIN**

## **NOTES TO FINANCIAL STATEMENTS** December 31, 2007

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

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

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.

#### **D. JOINT VENTURES**

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.

#### **E. 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.

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 2007, total retirees contributions were \$886,851. Administrative costs of the plan are financed through investment earnings.

# WINNEBAGO COUNTY, WISCONSIN

## NOTES TO FINANCIAL STATEMENTS

December 31, 2007

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

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

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	\$ 1,511,000
Contributions made	<u>(886,851)</u>
Net OPEB Obligation - End of Year	<u>\$ 624,149</u>

The county's annual OPEB cost, the percentage of annual OPEB cost contributed to the plan, and the net OPEB obligation for 2007 are as follow:

Fiscal Year Ended	Annual OPEB Cost	Percentages of Annual OPEB Cost Contributed	Net OPEB Obligation
12/31/2007	\$ 1,511,000	58.7%	\$ 624,149

The funded status of the plan as of December 31, 2007, the most recent actuarial valuation date, was as follows:

Actuarial accrued liability (AAL)	\$ 14,478,756
Actuarial value of plan assets	<u>-</u>
Unfunded Actuarial Accrued Liability (UAAL)	<u>\$ 14,478,756</u>
Funded ratio (actuarial value of plan assets/AAL)	0%
Covered payroll (active plan members)	\$45,478,388
UAAL as a percentage of covered payroll	31.8%

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

# WINNEBAGO COUNTY, WISCONSIN

## NOTES TO FINANCIAL STATEMENTS December 31, 2007

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

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

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 11percent initially, reduced by decrements to an ultimate rate of 4 percent after 11years. 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, 2007, was 29 years.

#### ***F. ECONOMIC DEPENDENCY***

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

The Solid Waste Management Fund has one significant customer who was responsible for 20% of operating revenues in 2007.

##### **HIGHWAY FUND**

The Highway Fund has one significant customer who was responsible for 25% of operating revenues in 2007.

**REQUIRED SUPPLEMENTARY  
INFORMATION**

## **GENERAL FUND**

The general fund is the primary operating fund of the County and receives most of the revenue derived by the County from local sources. It is used to account for all financial resources except those required to be accounted for in another fund.



# WINNEBAGO COUNTY, WISCONSIN

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

Year ended December 31, 2007  
(With comparative actual totals for the year ended December 31, 2006)

	2007				2006
	Original Budget	Final Budget	Actual	Variances with Final Budget	
<b>Revenues:</b>					
Taxes	\$ 61,898,280	\$ 61,898,280	\$ 61,778,048	\$ (120,232)	\$ 57,655,112
Intergovernmental	10,075,898	10,366,094	10,645,130	279,036	10,977,737
Licenses and permits	358,655	337,060	311,934	(25,126)	323,510
Fines, forfeits and penalties	825,600	867,600	782,226	(85,374)	798,238
Charges for services provided to:					
Public	4,407,520	4,210,069	3,695,719	(514,350)	4,166,241
Other governmental entities	1,365,249	1,445,249	1,848,521	403,272	1,549,996
Other county departments	166,944	166,944	188,429	21,485	182,223
Investment Income	1,931,431	1,950,068	2,303,362	353,294	2,024,717
Miscellaneous	262,776	262,776	307,711	44,935	359,668
<b>Total Revenues</b>	<b>81,292,353</b>	<b>81,504,140</b>	<b>81,861,080</b>	<b>356,940</b>	<b>78,037,442</b>
<b>Expenditures:</b>					
<b>Current:</b>					
General government	11,777,214	11,852,360	10,939,011	913,349	10,263,128
Public safety	23,193,268	23,776,709	23,505,530	271,179	22,483,606
Public works	3,189,156	3,194,073	3,019,571	174,502	3,012,577
Health and human services	3,186,110	3,277,299	3,227,622	49,677	3,080,542
Culture, education and recreation	2,454,491	2,646,316	2,350,319	295,997	2,217,992
Conservation and development	2,918,139	3,007,486	2,592,338	415,148	2,573,059
<b>Total Expenditures</b>	<b>46,718,378</b>	<b>47,754,243</b>	<b>45,634,391</b>	<b>2,119,852</b>	<b>43,630,904</b>
<b>Excess of Revenues Over Expenditures</b>	<b>34,573,975</b>	<b>33,749,897</b>	<b>36,226,689</b>	<b>2,476,792</b>	<b>34,406,538</b>
<b>Other Financing Sources (Uses):</b>					
Transfers in	-	-	30,465	30,465	345,619
Transfers out	(35,791,539)	(36,512,892)	(36,482,889)	30,003	(30,613,125)
<b>Total Other Financing Sources (Uses)</b>	<b>(35,791,539)</b>	<b>(36,512,892)</b>	<b>(36,452,424)</b>	<b>60,468</b>	<b>(30,267,506)</b>
<b>Change in Fund Balance</b>	<b>\$ (1,217,564)</b>	<b>\$ (2,762,995)</b>	<b>(225,735)</b>	<b>\$ 2,537,260</b>	<b>4,139,032</b>
<b>Fund Balance - January 1</b>			<b>21,657,471</b>		<b>17,518,439</b>
<b>Fund Balance - December 31</b>			<b>\$ 21,431,736</b>		<b>\$ 21,657,471</b>

See accompanying notes to required supplementary information

## **SPECIAL REVENUE FUNDS**

Special revenue funds are used to account for the proceeds from specific revenue sources (other than expendable trust or major capital projects) that are legally restricted to expenditures for special purposes.

- . Human Services Fund - Accounts for funds needed to provide income maintenance, counseling and other human services to people in need of care, to provide services for mental health, alcohol and drug abuse, developmental disabilities and closely-related programs.

# WINNEBAGO COUNTY, WISCONSIN

## SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL - HUMAN SERVICES FUND

Year ended December 31, 2007  
(With comparative totals for the year ended December 31, 2006)

	2007				2006 Actual
	Original Budget	Final Budget	Actual	Variances with Final Budget	
Revenues:					
Intergovernmental	\$ 44,057,735	\$ 45,953,609	\$ 45,559,785	\$ (393,824)	\$ 42,488,630
Charges for services provided to:					
Public	2,792,987	3,032,987	3,592,867	559,880	3,130,398
Other governmental entities	5,000	5,000	10,063	5,063	7,070
Other county departments	13,000	13,000	-	(13,000)	13,152
Miscellaneous	2,500	2,500	14,388	11,888	2,926
Total Revenues	46,871,222	49,007,096	49,177,103	170,007	45,642,176
Expenditures:					
Current:					
Health and human services:					
Salaries, wages and benefits	17,133,261	17,192,935	17,192,935	-	16,123,266
Travel & meetings	290,650	334,101	325,147	8,954	291,168
Capital outlay	-	11,032	5,501	5,531	-
Other operating expenditures	47,168,168	49,248,010	49,185,759	62,251	44,362,253
Total Expenditures	64,592,079	66,786,078	66,709,342	76,736	60,776,687
Excess of Revenues Over (Under) Expenditures	(17,720,857)	(17,778,982)	(17,532,239)	246,743	(15,134,511)
Other Financing Sources (Uses):					
Transfers in	17,397,857	17,778,982	17,778,989	7	15,135,955
Total Other Financing Sources (Uses)	17,397,857	17,778,982	17,778,989	7	15,135,955
Change in Fund Balance	\$ (323,000)	\$ -	246,750	\$ 246,750	1,444
Fund Balance - January 1			476,835		475,391
Fund Balance - December 31			\$ 723,585		\$ 476,835

See accompanying notes to required supplementary information

# WINNEBAGO COUNTY, WISCONSIN

## OTHER POSTEMPLOYMENT BENEFITS PLAN SCHEDULE OF FUNDING PROGRESS For the Year Ended December 31, 2007

<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%

See accompanying notes to RSI.

## **WINNEBAGO COUNTY, WISCONSIN**

### **NOTES TO REQUIRED SUPPLEMENTARY INFORMATION December 31, 2007**

#### **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:

There are no departments that are over budget.

## **SUPPLEMENTAL INFORMATION**

## **GENERAL FUND**

The general fund is the primary operating fund of the County and receives most of the revenue derived by the County from local sources. It is used to account for all financial resources except those required to be accounted for in another fund.

# WINNEBAGO COUNTY, WISCONSIN

## BALANCE SHEET-GENERAL FUND

December 31, 2007 and 2006

	2007	2006
<b>ASSETS</b>		
Cash and investments	\$ 16,620,250	\$ 17,272,978
Receivables (Net of allowances for uncollectibles):		
Delinquent property taxes & special assessments	5,355,077	4,726,370
Property taxes levied for ensuing year's budget	63,878,273	60,722,364
Taxes levied for other governments	1,930,256	1,910,384
Accounts receivable	490,822	328,677
Accrued interest	348,153	327,772
Due from other governmental agencies	896,000	760,326
Due from other funds	443,350	153,908
Inventories	-	-
Advance payments - Vendors	44,487	88,768
Loans receivable	1,212,493	1,620,233
Total Assets	\$ 91,219,161	\$ 87,911,780
<b>LIABILITIES AND FUND BALANCE</b>		
Liabilities:		
Vouchers payable	\$ 509,416	\$ 510,754
Accrued compensation	1,482,458	1,320,474
Other accrued liabilities	-	-
Due to other governmental agencies	2,333,649	2,414,971
Deferred property tax revenue	65,118,557	61,750,963
Other deferred revenue	343,345	257,147
Total Liabilities	69,787,425	66,254,309
Fund Balance:		
Reserved for:		
Delinquent property taxes	3,571,519	3,061,932
Inventories	-	-
Advance payments	44,487	88,768
Capital outlay	253,012	254,351
Loans receivable	1,916,776	1,887,785
Public Safety	263,390	200,148
Scholarship Program	28,473	27,661
Prior years commitments	197,117	163,563
Unreserved:		
Designated for subsequent year's expenditures	-	424,000
Designated for prior years appropriations	111,219	403,726
Designated for special projects	1,669,780	1,652,331
Undesignated	13,375,963	13,493,206
Total Fund Balance	21,431,736	21,657,471
Total Liabilities and Fund Balance	\$ 91,219,161	\$ 87,911,780



# WINNEBAGO COUNTY, WISCONSIN

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

Year ended December 31, 2007  
(With comparative actual totals for the year ended December 31, 2006)

	2007				2006 Actual
	Original Budget	Final Budget	Actual	Variances with Final Budget	
Revenues:					
Taxes:					
Property Taxes	\$ 60,721,880	\$ 60,723,280	\$ 60,510,679	\$ (212,601)	\$ 56,404,950
Sales and Use Taxes	451,400	450,000	397,983	(52,017)	427,801
Interest on Taxes	725,000	725,000	869,386	144,386	822,361
Total Taxes	61,898,280	61,898,280	61,778,048	(120,232)	57,655,112
Intergovernmental:					
State Shared Taxes	4,000,000	4,000,000	4,347,421	347,421	4,273,533
Indirect Cost Reimbursement	84,000	84,000	69,751	(14,249)	32,801
County Clerk	-	7,286	-	(7,286)	-
County Treasurer	15,000	15,000	14,996	(4)	33,000
County Road Maintenance	2,657,671	2,497,899	2,497,899	-	2,700,240
Underground Storage Tanks	5,000	5,000	106,641	101,641	-
Child Support	1,112,099	1,129,973	1,102,665	(27,308)	983,873
Public Health	603,390	634,390	670,125	35,735	668,818
Veterans Service	13,000	13,000	13,000	-	13,000
Scholarship Program	9,000	7,200	9,000	1,800	-
University Extension	50,000	50,000	22,099	(27,901)	27,950
Parks	82,000	82,000	21,184	(60,816)	348,568
Land Records	300	300	10,114	9,814	300
Land & Water Conservation	462,101	462,101	273,938	(188,163)	292,285
Planning	-	-	-	-	24,994
Zoning	19,325	19,325	6,283	(13,042)	9,738
District Attorney	60,000	60,000	76,563	16,563	77,945
Emergency Management	92,710	147,328	207,904	60,576	129,075
Sheriff	101,907	363,157	390,538	27,381	394,737
Court System	699,535	699,535	716,409	16,874	579,466
Economic Development	8,860	88,600	88,600	-	88,600
Community Development	-	-	-	-	298,814
Total Intergovernmental	10,075,898	10,366,094	10,645,130	279,036	10,977,737
Licenses and Permits:					
County Clerk	58,800	58,800	54,919	(3,881)	54,155
Zoning	268,355	246,760	224,845	(21,915)	235,935
Court System	31,500	31,500	32,170	670	33,420
Total Licenses and Permits	358,655	337,060	311,934	(25,126)	323,510
Fines, Forfeits and Penalties:					
County Treasurer	30,000	30,000	33,129	3,129	28,058
Parks	90,000	90,000	88,591	(1,409)	94,159
Zoning	600	600	810	210	(12,432)
Sheriff	5,000	5,000	5,265	265	5,879
Jail Improvements	185,000	227,000	173,868	(53,132)	174,725
Court System	515,000	515,000	480,563	(34,437)	507,849
Total Fines, Forfeits and Penalties	825,600	867,600	782,226	(85,374)	798,238

Continued

# WINNEBAGO COUNTY, WISCONSIN

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

Year ended December 31, 2007  
(With comparative actual totals for the year ended December 31, 2006)

	2007				2006 Actual
	Original Budget	Final Budget	Actual	Variances with Final Budget	
Revenues:					
Charges for Services Provided to Public:					
County Executive	\$ -	\$ -	\$ 14	\$ 14	\$ -
County Clerk	1,270	1,270	1,199	(71)	2,521
County Treasurer	11,100	11,100	11,366	266	15,561
Corporation Counsel	4,250	4,250	3,854	(396)	6,803
Human Resources	100	100	136	36	127
Finance	50	50	47	(3)	88
Purchasing	800	800	445	(355)	3,805
Unclassified	250	250	135	(115)	72
Child Support	61,000	61,000	43,199	(17,801)	44,461
Public Health	173,805	173,805	197,072	23,267	190,002
Veterans Service	1,000	1,000	1,703	703	1,899
Scholarship Program	1,000	1,000	185	(815)	410
University Extension	17,500	17,500	18,719	1,219	16,986
Parks	199,400	202,400	189,256	(13,144)	217,523
Register of Deeds	660,000	660,000	600,585	(59,415)	626,787
Land Records	195,000	195,000	176,589	(18,411)	185,975
Land & Water Conservation	21,450	21,450	16,795	(4,655)	14,547
Planning	133,570	83,775	91,380	7,605	110,928
Tax Lister	600	600	1,145	545	1,049
District Attorney	18,000	18,000	14,941	(3,059)	19,465
Coroner	87,000	92,150	92,278	128	99,646
Emergency Management	-	-	33	33	-
Sheriff	2,025,025	1,846,552	1,379,078	(467,474)	1,765,784
Court System	795,350	818,017	855,565	37,548	841,802
<hr/>					
Total Charges for Services Provided to - Public	4,407,520	4,210,069	3,695,719	(514,350)	4,166,241
<hr/>					
Charges for Services Provided to Other Governmental Entities:					
County Clerk	42,500	42,500	328,837	286,337	50,318
Information Systems	84,434	84,434	85,356	922	84,153
Facilities	4,000	4,000	-	(4,000)	-
Conty Road Maintenance	-	80,000	33,917	(46,083)	-
Parks	15	15	2,240	2,225	3,832
Sheriff	1,214,300	1,214,300	1,377,416	163,116	1,391,015
Court System	20,000	20,000	20,755	755	20,678
<hr/>					
Total Charges for Services Provided to - Other Governmental Entities	1,365,249	1,445,249	1,848,521	403,272	1,549,996

Continued

# WINNEBAGO COUNTY, WISCONSIN

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

Year ended December 31, 2007  
(With comparative actual totals for the year ended December 31, 2006)

	2007				2006 Actual
	Original Budget	Final Budget	Actual	Variances with Final Budget	
Revenues:					
Charges for Services Provided to Other County Departments:					
County Board	\$ -	\$ -	\$ -	\$ -	132
County Executive	7,500	7,500	7,500	-	7,706
County Clerk	1,000	1,000	996	(4)	1,002
County Treasurer	3,705	3,705	3,708	3	3,705
Corporation Counsel	12,356	12,356	12,360	4	12,356
Human Resources	17,000	17,000	17,004	4	17,113
Finance	25,630	25,630	26,898	1,268	29,781
Purchasing	6,400	6,400	6,396	(4)	6,400
Information Systems	10,750	10,750	10,752	2	-
County Road Maintenance	30,900	30,900	43,945	13,045	46,688
Public Health	36,925	36,925	44,210	7,285	48,942
University Extension	4,500	4,500	4,629	129	4,342
Register of Deeds	100	100	243	143	228
Land Records	-	-	50	50	52
Land & Water Conservation	9,678	9,678	9,738	60	176
Planning	500	500	-	(500)	3,600
Total Charges for Services Provided to - Other County Departments	166,944	166,944	188,429	21,485	182,223
Investment Income:					
Investments	1,931,431	1,950,068	2,303,362	353,294	2,024,717
Miscellaneous:					
Land, Building and Equipment Rentals	33,450	33,450	35,312	1,862	33,368
Sale of Property, Equipment and Materials	30,195	30,195	48,642	18,447	2,783
Insurance Recoveries	3,100	3,100	21,707	18,607	8,394
Unclassified	196,031	196,031	202,050	6,019	315,123
Total Miscellaneous	262,776	262,776	307,711	44,935	359,668
Total Revenues	81,292,353	81,504,140	81,861,080	356,940	78,037,442
Other Financing Sources:					
Transfers in	-	-	30,465	30,465	345,619
Total Other Financing Sources	-	-	30,465	30,465	345,619
Total Revenues and Other Financing Sources	\$ 81,292,353	\$ 81,504,140	\$ 81,891,545	\$ 387,405	\$ 78,383,061

Concluded

# WINNEBAGO COUNTY, WISCONSIN

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

Year ended December 31, 2007  
(With comparative actual totals for the year ended December 31, 2006)

	2007				2006 Actual
	Original Budget	Final Budget	Actual	Variances with Final Budget	
Expenditures:					
General Government:					
County Board					
Salaries, Wages and Benefits	\$ 172,845	\$ 172,845	\$ 160,069	\$ 12,776	\$ 166,692
Travel and Meetings	66,138	66,138	54,892	11,246	67,635
Capital Outlay	10,000	6,000	-	6,000	-
Other Operating Expenditures	103,537	107,537	69,518	38,019	48,339
Total Expenditures	352,520	352,520	284,479	68,041	282,666
Corporation Counsel					
Salaries, Wages and Benefits	328,066	355,766	347,326	8,440	325,710
Travel and Meetings	2,075	2,075	1,109	966	1,286
Other Operating Expenditures	100,950	106,350	106,311	39	94,367
Total Expenditures	431,091	464,191	454,746	9,445	421,363
County Executive					
Salaries, Wages and Benefits	180,288	183,978	183,958	20	178,872
Travel and Meetings	1,850	2,000	1,993	7	1,351
Other Operating Expenditures	2,883	3,113	3,093	20	2,101
Total Expenditures	185,021	189,091	189,044	47	182,324
County Clerk					
Salaries, Wages and Benefits	200,813	200,813	200,630	183	191,991
Travel and Meetings	1,309	1,309	1,248	61	1,899
Capital Outlay	-	-	-	-	5,614
Other Operating Expenditures	115,309	122,595	90,054	32,541	462,072
Total Expenditures	317,431	324,717	291,932	32,785	661,576
Human Resources					
Salaries, Wages and Benefits	501,165	501,165	497,275	3,890	482,376
Travel and Meetings	3,195	3,195	2,943	252	2,992
Other Operating Expenditures	80,677	95,933	89,782	6,151	52,733
Total Expenditures	585,037	600,293	590,000	10,293	538,101
County Treasurer					
Salaries, Wages and Benefits	271,587	271,587	270,145	1,442	256,536
Travel and Meetings	1,049	1,049	518	531	1,345
Other Operating Expenditures	114,530	114,530	97,455	17,075	133,745
Total Expenditures	387,166	387,166	368,118	19,048	391,626

Continued

# WINNEBAGO COUNTY, WISCONSIN

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

Year ended December 31, 2007  
(With comparative actual totals for the year ended December 31, 2006)

	2007				2006 Actual
	Original Budget	Final Budget	Actual	Variances with Final Budget	
Expenditures:					
Finance					
Salaries, Wages and Benefits	\$ 583,379	\$ 583,379	\$ 582,806	\$ 573	\$ 556,894
Travel and Meetings	3,576	3,576	1,744	1,832	3,522
Other Operating Expenditures	141,741	193,317	173,445	19,872	104,616
Total Expenditures	728,696	780,272	757,995	22,277	665,032
Information Systems					
Salaries, Wages and Benefits	1,330,414	1,310,034	1,310,025	9	1,244,457
Travel and Meetings	28,000	38,000	19,670	18,330	23,438
Capital Outlay	-	105,862	105,862	-	59,113
Other Operating Expenditures	857,506	896,997	640,666	256,331	391,972
Total Expenditures	2,215,920	2,350,893	2,076,223	274,670	1,718,980
Facilities Management					
Salaries, Wages and Benefits	1,865,987	1,883,787	1,883,772	15	1,758,089
Travel and Meetings	700	775	775	-	174
Capital Outlay	21,550	17,274	15,943	1,331	-
Other Operating Expenditures	1,818,989	1,951,575	1,508,659	442,916	1,287,920
Total Expenditures	3,707,226	3,853,411	3,409,149	444,262	3,046,183
Miscellaneous					
Other Operating Expenditures	2,867,106	2,549,806	2,517,325	32,481	2,355,277
Total Expenditures	2,867,106	2,549,806	2,517,325	32,481	2,355,277
Total General Government	11,777,214	11,852,360	10,939,011	913,349	10,263,128
Public Safety:					
Sheriff					
Salaries, Wages and Benefits	14,267,598	14,603,360	14,601,964	1,396	14,029,973
Travel and Meetings	51,944	51,944	42,958	8,986	34,251
Capital Outlay	154,823	142,227	141,879	348	93,423
Other Operating Expenditures	3,187,893	2,958,904	2,912,944	45,960	2,786,699
Total Expenditures	17,662,258	17,756,435	17,699,745	56,690	16,944,346

Continued

# WINNEBAGO COUNTY, WISCONSIN

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

Year ended December 31, 2007  
(With comparative actual totals for the year ended December 31, 2006)

	2007				2006 Actual
	Original Budget	Final Budget	Actual	Variances with Final Budget	
Expenditures:					
Jail Improvements					
Capital Outlay	\$ -	\$ 42,000	\$ 35,426	\$ 6,574	\$ -
Other Operating Expenditures	185,000	189,089	75,200	113,889	78,489
Total Expenditures	185,000	231,089	110,626	120,463	78,489
Emergency Management					
Salaries, Wages and Benefits	192,159	192,159	178,072	14,087	185,572
Travel and Meetings	2,330	3,200	3,195	5	1,244
Capital Outlay	39,562	39,562	39,538	24	59,800
Other Operating Expenditures	66,808	121,426	71,553	49,873	125,019
Total Expenditures	300,859	356,347	292,358	63,989	371,635
Courts					
Salaries, Wages and Benefits	2,883,964	2,936,592	2,936,592	-	2,766,663
Travel and Meetings	9,681	9,681	8,670	1,011	6,887
Other Operating Expenditures	815,182	1,035,082	1,030,213	4,869	929,584
Total Expenditures	3,708,827	3,981,355	3,975,475	5,880	3,703,134
Coroner					
Salaries, Wages and Benefits	151,189	167,399	167,390	9	149,077
Travel and Meetings	8,300	9,620	9,620	-	6,396
Other Operating Expenditures	122,220	175,736	174,932	804	136,967
Total Expenditures	281,709	352,755	351,942	813	292,440
District Attorney					
Salaries, Wages and Benefits	716,308	750,576	750,576	-	693,225
Travel and Meetings	5,000	5,000	2,211	2,789	4,481
Other Operating Expenditures	333,307	343,152	322,597	20,555	395,856
Total Expenditures	1,054,615	1,098,728	1,075,384	23,344	1,093,562
Total Public Safety	23,193,268	23,776,709	23,505,530	271,179	22,483,606
Public Works:					
County Road Maintenance					
Other Operating Expenditures	3,189,156	3,194,073	3,019,571	174,502	3,012,577
Total Expenditures	3,189,156	3,194,073	3,019,571	174,502	3,012,577

Continued

# WINNEBAGO COUNTY, WISCONSIN

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

Year ended December 31, 2007  
(With comparative actual totals for the year ended December 31, 2006)

	2007				2006 Actual
	Original Budget	Final Budget	Actual	Variances with Final Budget	
Expenditures:					
Health and Human Services:					
Public Health					
Salaries, Wages and Benefits	\$ 1,540,452	\$ 1,547,602	\$ 1,543,666	\$ 3,936	\$ 1,491,757
Travel and Meetings	28,795	38,145	36,801	1,344	32,807
Capital Outlay	15,000	16,150	16,150	-	-
Other Operating Expenditures	111,981	159,446	157,062	2,384	149,274
Total Expenditures	1,696,228	1,761,343	1,753,679	7,664	1,673,838
Veterans Service					
Salaries, Wages and Benefits	251,523	263,123	262,962	161	232,925
Travel and Meetings	22,090	6,090	5,472	618	7,931
Other Operating Expenditures	53,707	66,307	66,218	89	54,643
Total Expenditures	327,320	335,520	334,652	868	295,499
Child Support					
Salaries, Wages and Benefits	1,054,404	1,054,404	1,031,705	22,699	1,000,135
Travel and Meetings	1,690	1,690	836	854	2,749
Other Operating Expenditures	106,468	124,342	106,750	17,592	108,321
Total Expenditures	1,162,562	1,180,436	1,139,291	41,145	1,111,205
Total Health and Human Services	3,186,110	3,277,299	3,227,622	49,677	3,080,542
Culture, Education and Recreation:					
Parks					
Salaries, Wages and Benefits	958,970	957,603	853,343	104,260	876,963
Travel and Meetings	1,892	1,892	1,297	595	321
Capital Outlay	120,000	237,874	114,874	123,000	115,384
Other Operating Expenditures	570,648	580,400	580,400	-	559,115
Total Expenditures	1,651,510	1,777,769	1,549,914	227,855	1,551,783

Continued

# WINNEBAGO COUNTY, WISCONSIN

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

Year ended December 31, 2007  
(With comparative actual totals for the year ended December 31, 2006)

	2007				2006 Actual
	Original Budget	Final Budget	Actual	Variances with Final Budget	
Expenditures:					
Scholarship Program					
Other Operating Expenditures	\$ 9,000	\$ 9,500	\$ 9,500	\$ -	\$ 7,000
Total Expenditures	9,000	9,500	9,500	-	7,000
U.W. - Fox Valley					
Capital Outlay	50,500	50,500	19,460	31,040	32,940
Other Operating Expenditures	224,799	265,582	265,582	-	176,511
Total Expenditures	275,299	316,082	285,042	31,040	209,451
University Extension					
Salaries, Wages and Benefits	281,011	281,011	276,183	4,828	257,785
Travel and Meetings	13,010	13,010	9,900	3,110	10,009
Other Operating Expenditures	224,661	248,944	219,780	29,164	181,964
Total Expenditures	518,682	542,965	505,863	37,102	449,758
Total Culture, Education and Recreation	2,454,491	2,646,316	2,350,319	295,997	2,217,992
Conservation and Development:					
Economic Development					
Travel and Meetings	525	525	85	440	178
Other Operating Expenditures	96,064	120,512	120,512	-	97,689
Total Expenditures	96,589	121,037	120,597	440	97,867
Underground Storage Tanks					
Other Operating Expenditures	10,000	10,000	3,953	6,047	5,302
Total Expenditures	10,000	10,000	3,953	6,047	5,302
Planning					
Salaries, Wages and Benefits	1,033,138	1,071,598	1,055,644	15,954	998,182
Travel and Meetings	6,920	6,420	3,467	2,953	4,207
Other Operating Expenditures	115,834	109,834	80,690	29,144	107,008
Total Expenditures	1,155,892	1,187,852	1,139,801	48,051	1,109,397
Land Records					
Travel and Meetings	300	300	205	95	300
Capital Outlay	28,350	28,350	23,222	5,128	19,787
Other Operating Expenditures	231,485	231,485	153,038	78,447	173,767
Total Expenditures	260,135	260,135	176,465	83,670	193,854

Continued



**WINNEBAGO COUNTY, WISCONSIN**  
**SCHEDULE OF EXPENDITURES AND OTHER FINANCING USES -**  
**BUDGET AND ACTUAL - GENERAL FUND**

Year ended December 31, 2007  
(With comparative actual totals for the year ended December 31, 2006)

	2007				2006 Actual
	Original Budget	Final Budget	Actual	Variances with Final Budget	
Expenditures:					
Land & Water Conservation					
Salaries, Wages and Benefits	\$ 467,606	\$ 489,606	\$ 480,044	\$ 9,562	\$ 453,219
Travel and Meetings	3,940	3,940	2,219	1,721	1,575
Capital Outlay	-	-	-	-	7,999
Other Operating Expenditures	450,203	454,755	205,301	249,454	265,261
Total Expenditures	921,749	948,301	687,564	260,737	728,054
Register of Deeds					
Salaries, Wages and Benefits	418,375	424,065	424,062	3	401,487
Travel and Meetings	2,072	2,089	2,089	-	1,525
Capital Outlay	-	-	-	-	-
Other Operating Expenditures	53,327	54,007	37,807	16,200	35,573
Total Expenditures	473,774	480,161	463,958	16,203	438,585
Total Conservation and Development	2,918,139	3,007,486	2,592,338	415,148	2,573,059
Total Expenditures	46,718,378	47,754,243	45,634,391	2,119,852	43,630,904
Other Financing Uses:					
Transfers Out	35,791,539	36,512,892	36,482,889	30,003	30,613,125
Total Other Financing Uses	35,791,539	36,512,892	36,482,889	30,003	30,613,125
Total Expenditures and Other Financing Uses	\$ 82,509,917	\$ 84,267,135	\$ 82,117,280	\$ 2,149,855	\$ 74,244,029

Concluded

## **SPECIAL REVENUE FUNDS**

Special revenue funds are used to account for the proceeds from specific revenue sources (other than expendable trust or major capital projects) that are legally restricted to expenditures for special purposes.

- . Human Services Fund - Accounts for funds needed to provide income maintenance, counseling and other human services to people in need of care, to provide services for mental health, alcohol and drug abuse, developmental disabilities and closely-related programs.

# WINNEBAGO COUNTY, WISCONSIN

## BALANCE SHEET- HUMAN SERVICES FUND

December 31, 2007 and 2006

	2007	2006
<b><u>ASSETS</u></b>		
Current Assets:		
Cash and investments	\$ 2,785,310	\$ 2,531,672
Accounts receivable (net of allowances)	899,885	988,524
Due from other governmental agencies	2,201,999	3,895,863
Advance payments - Vendors	77,604	421,369
Total Assets	\$ 5,964,798	\$ 7,837,428
<b><u>LIABILITIES AND FUND BALANCE</u></b>		
Liabilities:		
Vouchers payable	\$ 3,530,281	\$ 3,543,720
Accrued compensation	444,392	393,288
Other accrued liabilities	8,723	6,182
Due to other governmental agencies	516,598	2,342,473
Due to other funds	10,000	10,000
Other deferred revenue	731,219	1,064,930
Total Liabilities	5,241,213	7,360,593
Fund Balance:		
Reserved for:		
Advance payments	77,604	421,369
Unreserved:		
Undesignated	645,981	55,466
Total Fund Balance	723,585	476,835
Total Liabilities and Fund Balance	\$ 5,964,798	\$ 7,837,428

## NONMAJOR GOVERNMENTAL FUNDS

- . Debt Service Fund - The debt service fund is used to account for the accumulation of resources for, and the payment of, general long-term debt principal, interest and related costs.
- . Capital Project Funds - Capital project funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities (other than general fund capital outlays and construction related to the proprietary funds) which are financed primarily through general obligation debt.

# WINNEBAGO COUNTY, WISCONSIN

## COMBINING BALANCE SHEET- NONMAJOR GOVERNMENTAL FUNDS

December 31, 2007  
(With comparative totals for December 31, 2006)

	Debt Service Fund	Capital Project Funds	Total	
			December 31, 2007	December 31, 2006
<u>ASSETS</u>				
Cash and investments	\$ 1,141,244	\$ 3,567,725	\$ 4,708,969	\$ 3,728,467
Receivables (net of allowances for uncollectibles):				
Accrued interest	58,297	18,157	76,454	37,204
Due from other governmental agencies	-	394,512	394,512	80,000
Total Assets	<u>\$ 1,199,541</u>	<u>\$ 3,980,394</u>	<u>\$ 5,179,935</u>	<u>\$ 3,845,671</u>
<u>LIABILITIES AND FUND BALANCES</u>				
Liabilities:				
Vouchers payable	\$ -	\$ 700,702	\$ 700,702	\$ 95,435
Other accrued liabilities	-	-	-	465
Due to other funds	-	346,350	346,350	77,408
Total Liabilities	-	1,047,052	1,047,052	173,308
Fund Balances:				
Reserved for:				
Capital projects	-	3,132,549	3,132,549	2,645,484
Debt service	1,199,541	-	1,199,541	1,027,358
Undesignated (Deficit)	-	(199,207)	(199,207)	(479)
Total Fund Balances	1,199,541	2,933,342	4,132,883	3,672,363
Total Liabilities and Fund Balances	<u>\$ 1,199,541</u>	<u>\$ 3,980,394</u>	<u>\$ 5,179,935</u>	<u>\$ 3,845,671</u>

# WINNEBAGO COUNTY, WISCONSIN

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

Year ended December 31, 2007  
(With comparative totals for the year ended December 31, 2006)

	Debt Service Fund	Capital Project Funds	Totals	
			December 31, 2007	December 31, 2006
Revenues:				
Intergovernmental	\$ -	\$ 1,874,464	\$ 1,874,464	\$ 721,488
Investment income	114,056	69,137	183,193	210,131
Miscellaneous	-	-	-	5,500
Total Revenue	114,056	1,943,601	2,057,657	937,119
Expenditures:				
Capital projects		5,813,717	5,813,717	2,959,257
Debt service:				
Principal retirement	8,462,407		8,462,407	8,134,811
Interest and fiscal charges	1,680,984		1,680,984	1,901,869
Total Expenditures	10,143,391	5,813,717	15,957,108	12,995,937
Excess of Revenues Under Expenditures	(10,029,335)	(3,870,116)	(13,899,451)	(12,058,818)
Other Financing Sources (Uses):				
Transfers in	10,192,946	1,865,358	12,058,304	10,657,847
Transfers out	-	(1,901,905)	(1,901,905)	(500,265)
Debt Issued	-	4,195,000	4,195,000	1,762,000
Premium on debt issuance	8,572	-	8,572	13,049
Total Other Financing Sources (Uses)	10,201,518	4,158,453	14,359,971	11,932,631
Change in Fund Balance	172,183	288,337	460,520	(126,187)
Fund Balances - January 1	1,027,358	2,645,005	3,672,363	3,798,550
Fund Balances - December 31	\$ 1,199,541	\$ 2,933,342	\$ 4,132,883	\$ 3,672,363

# WINNEBAGO COUNTY, WISCONSIN

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

Year ended December 31, 2007  
(With comparative totals for the year ended December 31, 2006)

	Non Major Funds			
	Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues:				
Intergovernmental	\$ 12,986,280	\$ 13,042,580	\$ 1,874,464	\$ (11,168,116)
Investment income	-	-	183,193	183,193
Donations	2,000,000	2,000,000	-	(2,000,000)
Total Revenue	14,986,280	15,042,580	2,057,657	(12,984,923)
Expenditures:				
Capital projects	32,197,605	32,253,905	5,813,717	26,440,188
Debt service:				
Principal retirement	8,459,862	8,459,862	8,462,407	(2,545)
Interest and fiscal charges	1,771,774	1,771,774	1,680,984	90,790
Total Expenditures	42,429,241	42,485,541	15,957,108	26,528,433
Excess of Revenues Over (Under) Expenditures	(27,442,961)	(27,442,961)	(13,899,451)	13,543,510
Other Financing Sources (Uses):				
Operating transfers in	12,590,345	12,240,345	12,058,304	(182,041)
Operating transfers out	(1,513,481)	(1,513,481)	(1,901,905)	(388,424)
Debt issued	16,045,007	16,045,007	4,195,000	(11,850,007)
Premium on debt issuance	-	8,572	8,572	-
Total Other Financing Sources (Uses)	27,121,871	26,780,443	14,359,971	(12,420,472)
Change in Fund Balance	\$ (321,090)	\$ (662,518)	460,520	\$ 1,123,038
Fund Balances - January 1			3,672,363	
Fund Balances - December 31			\$ 4,132,883	

## **DEBT SERVICE FUND**

The debt service fund is used to account for the accumulation of resources for, and the payment of, general long-term debt principal, interest and related costs, of the following issues.

- . General Obligation Notes Series 2000 – To accumulate monies for payment of \$2,710,000 of notes issued for the purpose of upgrading the outdoor siren warning system; purchase of Williams property; Community Park Road development; and the planning, design and engineering of County Highway Y, JJ, and A.
- . General Obligation Notes Series 2001 – To accumulate monies for payment of \$8,957,000 of notes issued for the purpose of roof replacements; the construction of a Law Enforcement Center; the replacement of the Public Safety system, including CAD, RMS, and E911 Radio Consoles & phone system; the completion of County Highway Y; Fire Truck Replacement and the Quick Chill Food Delivery System at PVHC.
- . General Obligation Notes Series 2002 – To accumulate monies for payment of \$26,705,000 of notes issued for the purpose of roof replacements; the construction of a Law Enforcement Center; the replacement of the Public Safety system, including CAD, RMS, and E911 Radio Consoles & phone system; updating of the computer infrastructure; the completion of County Highway K, JJ, and A; the completion of County Highway D Bridge; the completion of County Highway E Bridge; and the Nurse Call System at PVHC.
- . General Obligation Notes Series 2003 – To accumulate monies for payment of \$868,637 of notes issued for the purpose of paying off the unfunded pension liability of the County.



- . General Obligation Notes Series 2003 – To accumulate monies for payment of \$2,937,252 of notes issued for the purpose of courtroom security; the replacement of the Public Safety system, including CAD, RMS, and E911 Radio Consoles & phone system; updating of the computer infrastructure; the completion of County Highway K and JJ; the expansion of the restroom and shower rack at the exposition center; and the generator replacement at PVHC.
- . General Obligation Notes Series 2004 Refunding - To accumulate monies for payment of \$3,430,000 of notes refunded for the purpose of constructing a new U.W. Fox Valley Science/Student Services Center; constructing a new County office facility at the Sunnyview Site; acquiring rights of way and constructing a portion of the West Side Arterial roadway; purchase of new Financial/Personnel software and updating of the computer infrastructure; replacement of an underground fuel tank at Wittman Airport; and continuing development of the Parks system.
- . General Obligation Notes Series 2004 Refunding – To accumulate monies for payment of \$3,544,316 of State Trust Fund Loan refunded for the purpose of paying off the unfunded pension liability of the County.
- . General Obligation Notes Series 2004 Advance Refunding – To accumulate monies for payment of \$2,076,160 of notes advance refunded for the purchase of new Finance/Payroll software and updating of the computer infrastructure; courthouse security; County Highway CB, K, and Y; soccer field irrigation system and parks road improvements.
- . General Obligation Notes Series 2005 Refunding – To accumulate monies for payment of \$4,840,000 of notes issued for the purpose of new Finance/Payroll software and updating of the computer infrastructure; construction of the Law Enforcement Center; acquiring rights of way and constructing a portion of the West Side Arterial roadway; purchase of a flail mower/snow blower; air conditioning and sprinkler system at Parkview Health Center, construction of a covered horse show area, race track, and grandstand addition; and continuing development of the Parks system.
- . General Obligation Notes Series 2005 – To accumulate monies for payment of \$1,890,000 of notes issued for the purpose of constructing CTH M and A, equipment for the public safety system, and roof replacement plan and air conditioning for Human Services building.

- . General Obligation Notes Series 2006 – To accumulate monies for payment of \$1,721,000 of notes issued for the purpose of constructing CTH AP, P, FF and A, bridges on CTH M, repair of courthouse wheelchair ramp, equipment for the radio safety system, court video conference system, roof replacement plan for Human Services building, and asphalt replacement program.
- . General Obligation Notes Series 2007 – To accumulate monies for payment of \$4,195,000 of notes issued for the purpose of constructing CTH AP, A, E and T, upgrade of telephone system, noise barrier for racetrack, and auditorium/communication arts center for UWFV.

# WINNEBAGO COUNTY, WISCONSIN

## BALANCE SHEET- NONMAJOR DEBT SERVICE FUND

December 31, 2007 and 2006

	Totals	
	December 31, 2007	December 31, 2006
<u>ASSETS</u>		
Cash and investments	\$ 1,141,244	\$ 1,006,888
Accrued interest	58,297	20,935
Total Assets	<u>\$ 1,199,541</u>	<u>\$ 1,027,823</u>
<u>LIABILITIES AND FUND BALANCE</u>		
Liabilities:		
Other accrued liabilities	\$ -	\$ 465
Total Liabilities	<u>-</u>	<u>465</u>
Fund balances:		
Reserved for:		
Debt service	1,199,541	1,027,358
Total Fund Balances	<u>1,199,541</u>	<u>1,027,358</u>
Total Liabilities and Fund Balances	<u>\$ 1,199,541</u>	<u>\$ 1,027,823</u>

# WINNEBAGO COUNTY, WISCONSIN

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

Year ended December 31, 2007  
(With comparative actual totals for the year ended December 31, 2006)

	2007				2006 Actual
	Original Budget	Final Budget	Actual	Variances with Final Budget	
Revenues:					
Investment income	\$ -	\$ -	\$ 114,056	\$ 114,056	\$ 56,050
Total Revenues	-	-	114,056	114,056	56,050
Expenditures:					
Debt Service:					
Principal retirement	8,459,862	8,459,862	8,462,407	(2,545)	8,134,811
Interest and fiscal charges	1,771,774	1,771,774	1,680,984	90,790	1,901,869
Total Expenditures	10,231,636	10,231,636	10,143,391	88,245	10,036,680
Excess of Revenues Over (Under) Expenditures	(10,231,636)	(10,231,636)	(10,029,335)	202,301	(9,980,630)
Other Financing Sources (Uses):					
Transfers in	10,231,636	9,881,636	10,192,946	311,310	10,522,495
Debt Issued	-	-	-	-	89,000
Premium on debt issuance	-	-	8,572	8,572	13,049
Total Other Financing Sources (Uses)	10,231,636	9,881,636	10,201,518	319,882	10,624,544
Change in Fund Balance	\$ -	\$ (350,000)	172,183	\$ 522,183	643,914
Fund Balance - January 1			1,027,358		383,444
Fund Balance - December 31			\$ 1,199,541		\$ 1,027,358

## CAPITAL PROJECTS FUNDS

Capital project funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities (other than general fund capital outlays and construction related to the proprietary funds) which are financed primarily through general obligation debt.

- County Highway E – To account for the cost of reconstruction of a two lane rural road section to a four lane section.
- Roof Replacement Project – To account for the cost of the replacement of roofs on various County owned buildings.
- Radio System Upgrade - Sheriff – To account for the cost of the replacement of radio equipment used by the sheriff department.
- Asphalt Replacement Program – To account for the cost of the replacement of parking lots at various County owned buildings.
- County Highway AP - To account for the cost of the planning, design, and engineering costs for future reconstruction.
- County Highway P - To account for the cost of the construction of roadway.
- County Highway FF – Zoar Road - To account for the cost of the planning, design, and engineering costs for reconstruction.
- County Highway II to STH 110 – To account for the cost of the planning, design, and engineering costs for future reconstruction.
- County Highway S to STH 110 – To account for the cost of the planning, design, and engineering costs for future reconstruction.
- County Highway II to STH 150 – To account for the cost of the planning, design, and engineering costs for reconstruction.

- County Highway M – To account for the cost of the planning, design, and engineering costs for future reconstruction.
- County Highway Bridge M - Rat River – To account for the cost of removing and replacing the entire present structure and replacing with a new bridge span.
- County Highway Bridge M – Arrowhead River – To account for the cost of removing and replacing the entire present structure and replacing with a new bridge span.
- County Highway A – To account for the cost of the planning, design, and engineering costs for future reconstruction from CTH A to Indian Point Rd.
- Computer System Infrastructure - To account for the cost of replacing the current Data General computer with a Client/Server environment.
- Race Track Noise Barrier – To account for the cost of putting up an additional noise barrier around portions of the County race track.
- County Highway Y – To account for the costs of design and engineering for the reconstruction of a portion of CTH Y.
- Telephone System – To account for the costs of replacing one of the County phone systems.
- E911 – To account for the costs to replace the County's Emergency 911 system.
- Communication Arts Center – UW Fox Valley – To account for the costs of building a new communication arts center with theater at the UW Fox Valley campus.
- County Highway E – To account for the costs of resurfacing the roadway from Kirkwood Road in the Town of Algoma to State Hwy 116 in the Town of Omro.
- County Highway T – To account for the costs of reconstruction of a nine mile section of roadway from County Highway Y in the Town of Oshkosh to CTH II in the Town of Clayton.
- County Highway A – To account for the cost of the planning, design, and engineering costs for future reconstruction from Indian Point Rd to the City of Neenah.

# WINNEBAGO COUNTY, WISCONSIN

## COMBINED BALANCE SHEET- NONMAJOR CAPITAL PROJECT FUNDS

December 31, 2007  
(With comparative totals for December 31, 2006)

	Total	
	December 31, 2007	December 31, 2006
<b><u>ASSETS</u></b>		
Cash and investments	\$ 3,567,725	\$ 2,721,579
Receivables (net of allowances for uncollectibles):		
Accrued interest	18,157	16,269
Due from other governmental agencies	394,512	80,000
	<hr/>	
Total Assets	\$ 3,980,394	\$ 2,817,848
	<hr/>	

### LIABILITIES AND FUND BALANCES

Liabilities:			
Vouchers payable	\$	700,702	\$ 95,435
Due to other funds		346,350	77,408
Total Liabilities		1,047,052	172,843
Fund Balances:			
Reserved for:			
Capital projects		3,132,549	2,645,484
Undesignated (Deficit)		(199,207)	(479)
Total Fund Balances		2,933,342	2,645,005
Total Liabilities and Fund Balances	\$	3,980,394	\$ 2,817,848

# WINNEBAGO COUNTY, WISCONSIN

## COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL- NONMAJOR CAPITAL PROJECTS FUNDS

Year ended December 31, 2007  
(With comparative totals for the year ended December 31, 2006)

	2007				2006 Actual
	Original Budget	Final Budget	Actual	Variance with Final Budget	
Revenues:					
Intergovernmental	\$ 12,986,280	\$ 13,042,580	\$ 1,874,464	\$ (11,168,116)	\$ 721,488
Investment income	-	-	69,137	69,137	154,081
Miscellaneous	-	-	-	-	5,500
Donations	2,000,000	2,000,000	-	(2,000,000)	-
Total Revenue	14,986,280	15,042,580	1,943,601	(13,098,979)	881,069
Expenditures:					
Capital projects	32,197,605	32,253,905	5,813,717	26,440,188	2,959,257
Total Expenditures	32,197,605	32,253,905	5,813,717	26,440,188	2,959,257
Excess of Revenues Over (Under) Expenditures	(17,211,325)	(17,211,325)	(3,870,116)	(39,539,167)	(2,078,188)
Other Financing Sources (Uses):					
Transfers in	2,358,709	2,358,709	1,865,358	(493,351)	135,352
Transfers out	(1,513,481)	(1,513,481)	(1,901,905)	388,424	(500,265)
Debt Issued	16,045,007	16,045,007	4,195,000	11,850,007	1,673,000
Total Other Financing Sources (Uses)	16,890,235	16,890,235	4,158,453	11,745,080	1,308,087
Change in Fund Balance	\$ (321,090)	\$ (321,090)	288,337	\$ (27,794,087)	(770,101)
Fund Balances - January 1			2,645,005		3,415,106
Fund Balances - December 31			\$ 2,933,342		\$ 2,645,005



# WINNEBAGO COUNTY, WISCONSIN

## COMBINING BALANCE SHEET- NONMAJOR CAPITAL PROJECTS FUNDS

December 31, 2007  
(With comparative totals for December 31, 2006)

ASSETS					
	Noise Barrier - Race Track	County Highway Y	Telephone System	County Highway E	E911
Cash and investments	\$ 89,900	\$ -	\$ 573,207	\$ 5,000	\$ 375,000
Receivables (net of allowances for uncollectibles):					
Accrued interest	-	-	-	-	-
Due from other governmental agencies	-	-	-	-	-
Total Assets	\$ 89,900	\$ -	\$ 573,207	\$ 5,000	\$ 375,000
LIABILITIES AND FUND BALANCES					
Liabilities:					
Vouchers payable	\$ 89,900	\$ 7,889	\$ 472,697	\$ -	\$ 70,649
Due to other funds	-	76,685	-	-	-
Total Liabilities	89,900	84,574	472,697	-	70,649
Fund Balances:					
Reserved for capital outlay	-	-	100,510	5,000	304,351
Undesignated (Deficit)	-	(84,574)	-	-	-
Total Fund Balances	-	(84,574)	100,510	5,000	304,351
Total Liabilities and Fund Balances	\$ 89,900	\$ -	\$ 573,207	\$ 5,000	\$ 375,000

Continued

# WINNEBAGO COUNTY, WISCONSIN

## COMBINING BALANCE SHEET- NONMAJOR CAPITAL PROJECTS FUNDS

December 31, 2007  
(With comparative totals for December 31, 2006)

Radio System Upgrade	Asphalt Replacement Program	Roof Replacement Project	Arts Center UWV	County Highway A - Indian Point /Neeah	County Highway E - Kirkwood	County Highway AP
\$ 17,489	\$ 57,888	\$ 465,515	\$ 257,276	\$ 329,861	\$ -	\$ 894,785
-	-	-	-	-	-	-
-	-	-	-	-	159,772	234,740
\$ 17,489	\$ 57,888	\$ 465,515	\$ 257,276	\$ 329,861	\$ 159,772	\$ 1,129,525
\$ -	\$ -	\$ -	\$ 44,688	\$ -	\$ -	\$ -
-	-	-	-	-	266,081	-
-	-	-	44,688	-	266,081	-
17,489	57,888	465,515	212,588	329,861	-	1,129,525
-	-	-	-	-	(106,309)	-
17,489	57,888	465,515	212,588	329,861	(106,309)	1,129,525
\$ 17,489	\$ 57,888	\$ 465,515	\$ 257,276	\$ 329,861	\$ 159,772	\$ 1,129,525

Continued

# WINNEBAGO COUNTY, WISCONSIN

## COMBINING BALANCE SHEET- NONMAJOR CAPITAL PROJECTS FUNDS

December 31, 2007  
(With comparative totals for December 31, 2006)

	County Highway P	County Highway FF - Zoar Road	County Highway II - STH 110	County Highway S - STH 110	County Highway II - STH 150
<b>ASSETS</b>					
Cash and investments	\$ -	\$ 4,814	\$ 99,316	\$ -	\$ -
Receivables (net of allowances for uncollectibles):					
Accrued interest	-	-	18,157	-	-
Due from other governmental agencies					
<b>Total Assets</b>	<b>\$ -</b>	<b>\$ 4,814</b>	<b>\$ 117,473</b>	<b>\$ -</b>	<b>\$ -</b>
<b>LIABILITIES AND FUND BALANCES</b>					
<b>Liabilities:</b>					
Vouchers payable	\$ -	\$ -	\$ -	\$ -	\$ -
Due to other funds	-	-	-	-	-
<b>Total Liabilities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Fund Balances:</b>					
Reserved for capital outlay	-	4,814	117,473	-	-
Undesignated (Deficit)	-	-	-	-	-
<b>Total Fund Balances</b>	<b>-</b>	<b>4,814</b>	<b>117,473</b>	<b>-</b>	<b>-</b>
<b>Total Liabilities and Fund Balances</b>	<b>\$ -</b>	<b>\$ 4,814</b>	<b>\$ 117,473</b>	<b>\$ -</b>	<b>\$ -</b>

Continued

**WINNEBAGO COUNTY, WISCONSIN**

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

December 31, 2007  
(With comparative totals for December 31, 2006)

County Highway A - Indian Point to CTH Y	County Highway M	County Bridge M - Rat River	County Bridge M - Arrowhead River	County Highway T	Totals	
					2007	2006
\$ 274,361	\$ -	\$ -	\$ -	\$ 123,313	\$ 3,567,725	\$ 2,721,579
-	-	-	-	-	18,157	16,269
				#	394,512	80,000
\$ 274,361	\$ -	\$ -	\$ -	\$ 123,313	\$ 3,980,394	\$ 2,817,848
\$ 10,139	\$ 4,740	\$ -	\$ -	\$ -	\$ 700,702	\$ 95,435
-	3,584	-	-	-	346,350	77,408
10,139	8,324	-	-	-	1,047,052	172,843
264,222	-	-	-	123,313	3,132,549	2,645,484
-	(8,324)	-	-	-	(199,207)	(479)
264,222	(8,324)	-	-	123,313	2,933,342	2,645,005
\$ 274,361	\$ -	\$ -	\$ -	\$ 123,313	\$ 3,980,394	\$ 2,817,848

Concluded

# WINNEBAGO COUNTY, WISCONSIN

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

Year ended December 31, 2007  
(With comparative totals for the year ended December 31, 2006)

	Noise Barrier - Race Track	County Highway Y	Telephone System	County Highway E	E911	Radio System Upgrade
Revenues:						
Intergovernmental	\$ -	\$ -	\$ -	\$ 27,067	\$ -	\$ -
Investment income	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-
Total Revenue	-	-	-	27,067	-	-
Expenditures:						
Capital projects	89,900	84,574	474,490	26,684	70,649	-
Total Expenditures	89,900	84,574	474,490	26,684	70,649	-
Excess of Revenues Over (Under) Expenditures	(89,900)	(84,574)	(474,490)	383	(70,649)	-
Other Financing Sources (Uses):						
Transfers in	-	-	-	-	375,000	-
Transfers out	(103,100)	-	-	(192,024)	-	(375,000)
Debt Issued	193,000	-	575,000	-	-	-
Total Other Financing Sources (Uses)	89,900	-	575,000	(192,024)	375,000	(375,000)
Changes in Fund Balances	-	(84,574)	100,510	(191,641)	304,351	(375,000)
Fund Balances (Deficit) - January 1	-	-	-	196,641	-	392,489
Fund Balances (Deficit) - December 31	\$ -	\$ (84,574)	\$ 100,510	\$ 5,000	\$ 304,351	\$ 17,489

Continued

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

Year ended December 31, 2007  
(With comparative totals for the year ended December 31, 2006)

Asphalt Replacement Project	Roof Replacement Project	Arts Center - UWV	County Highway A Indian Point to Neenah	County Highway E Kirkwood	County Highway AP
\$ -	\$ -	\$ 187,413	\$ -	\$ 159,772	\$ 1,446,019
-	-	-	-	-	-
-	-	-	-	-	-
-	-	187,413	-	159,772	1,446,019
-	725	374,825	10,139	1,646,309	1,785,015
-	725	374,825	10,139	1,646,309	1,785,015
-	(725)	(187,412)	(10,139)	(1,486,537)	(338,996)
-	-	-	-	340,228	-
-	-	-	-	-	-
-	-	400,000	340,000	1,040,000	1,469,000
-	-	400,000	340,000	1,380,228	1,469,000
-	(725)	212,588	329,861	(106,309)	1,130,004
57,888	466,240	-	-	-	(479)
\$ 57,888	\$ 465,515	\$ 212,588	\$ 329,861	\$ (106,309)	\$ 1,129,525

Continued

# WINNEBAGO COUNTY, WISCONSIN

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

Year ended December 31, 2007  
(With comparative totals for the year ended December 31, 2006)

	County Highway P	County Highway FF Zoar Rd	County Highway II - STH 110	County Highway S - STH 110	County Highway II - STH 150	County Highway A - Indian Point to CTH Y
Revenues:						
Intergovernmental	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Investment income	-	-	19,395	10,369	33,771	4,455
Miscellaneous	-	-	-	-	-	-
Total Revenue	-	-	19,395	10,369	33,771	4,455
Expenditures:						
Capital projects	-	25,186	1,093,043	-	-	239
Total Expenditures	-	25,186	1,093,043	-	-	239
Excess of Revenues Over (Under) Expenditures	-	(25,186)	(1,073,648)	10,369	33,771	4,216
Other Financing Sources (Uses):						
Transfers in	-	-	1,138,481	-	11,649	-
Transfers out	(2,592)	-	(6,331)	(265,951)	(877,848)	-
Debt Issued	-	-	-	-	-	-
Total Other Financing Sources (Uses)	(2,592)	-	1,132,150	(265,951)	(866,199)	-
Changes in Fund Balances	(2,592)	(25,186)	58,502	(255,582)	(832,428)	4,216
Fund Balances (Deficit) - January 1	2,592	30,000	58,971	255,582	832,428	260,006
Fund Balances (Deficit) - December 31	\$ -	\$ 4,814	\$ 117,473	\$ -	\$ -	\$ 264,222

Continued

# WINNEBAGO COUNTY, WISCONSIN

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

Year ended December 31, 2007  
(With comparative totals for the year ended December 31, 2006)

County Highway M	County Bridge M - Rat River	County Bridge M - Arrowhead River	County Highway T	Computer System Infrastructure	Total	
					December 31, 2007	December 31, 2006
\$ -	\$ -	\$ 54,193	\$ -	\$ -	\$ 1,874,464	\$ 721,488
-	481	666	-	-	69,137	154,081
-	-	-	-	-	-	5,500
-	481	54,859	-	-	1,943,601	881,069
9,511	-	67,741	54,687	-	5,813,717	2,959,257
9,511	-	67,741	54,687	-	5,813,717	2,959,257
(9,511)	481	(12,882)	(54,687)	-	(3,870,116)	(2,078,188)
-	-	-	-	-	1,865,358	135,352
-	(17,375)	(31,219)	-	(30,465)	(1,901,905)	(500,265)
-	-	-	178,000	-	4,195,000	1,673,000
-	(17,375)	(31,219)	178,000	(30,465)	4,158,453	1,308,087
(9,511)	(16,894)	(44,101)	123,313	(30,465)	288,337	(770,101)
1,187	16,894	44,101		30,465	2,645,005	3,415,106
\$ (8,324)	\$ -	\$ -	\$ 123,313	\$ -	\$ 2,933,342	\$ 2,645,005

Concluded



## ENTERPRISE FUNDS

Enterprise funds are used to account for operations that are financed and operated in a manner similar to a private business enterprise - where the intent of the County Board of Supervisors is that the costs of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges. Debt service on County debt issued to construct facilities relating to the operations is accounted for through the enterprise funds.

- . Airport Fund - Provides for the maintenance and development of physical facilities and equipment of the County airport and for the safety and security of tenants and the traveling public. Wittman Field is the home of the Experimental Aircraft Association.
- . Solid Waste Management Fund - Provides for the operation and maintenance of a County-wide sanitary landfill and materials recycling facility.
- . Parkview Health Center Fund - Accounts for a full range of treatment and care of older adults with late life disabilities as well as care and treatment for individuals suffering from chronic mental illness and development disabilities in a specialized nursing home facility.
- . Highway Department Fund - Provides full maintenance of all County trunk highway and designated federal, state and municipal highways and roads including construction of various non-highway facilities.

# WINNEBAGO COUNTY, WISCONSIN

## COMPARATIVE STATEMENT OF NET ASSETS - AIRPORT FUND

December 31, 2007 and 2006

<u>ASSETS</u>	<u>2007</u>	<u>2006</u>
Current Assets:		
Cash and investments	\$ 758,609	\$ 882,885
Accounts receivable (net of allowances)	26,127	41,233
Inventories	47,512	56,155
Restricted Assets		
Cash and investments	243,876	125,000
	<hr/>	<hr/>
Total Current Assets	1,076,124	1,105,273
	<hr/>	<hr/>
Noncurrent Assets:		
Property and Equipment:		
Land	5,959,098	5,959,098
Construction in progress	426,583	454,583
Buildings	5,901,318	5,901,318
Improvements other than buildings	19,508,426	19,472,823
Machinery and equipment	2,512,839	2,430,567
	<hr/>	<hr/>
Total Property and Equipment	34,308,264	34,218,389
Less accumulated depreciation	(20,456,310)	(19,472,328)
	<hr/>	<hr/>
Total Property and Equipment - Net	13,851,954	14,746,061
	<hr/>	<hr/>
Total Noncurrent Assets	13,851,954	14,746,061
	<hr/>	<hr/>
Total Assets	<u>\$ 14,928,078</u>	<u>\$ 15,851,334</u>
	<hr/>	<hr/>
 <u>LIABILITIES AND NET ASSETS</u>		
Current Liabilities:		
Vouchers payable	\$ 157,586	\$ 33,899
Accrued compensation	14,932	12,462
Other accrued liabilities	2,279	2,589
Due to other governmental agencies	35,569	47,594
Other unearned revenues	38,675	20,663
Compensated absences	41,111	43,203
Current maturities of long-term debt	33,366	31,426
	<hr/>	<hr/>
Total Current Liabilities	323,518	191,836
	<hr/>	<hr/>
Compensated absences	19,035	10,061
General obligation debt	178,062	211,429
OPEB liability	7,693	-
	<hr/>	<hr/>
Total Liabilities	528,308	413,326
	<hr/>	<hr/>
Net Assets:		
Invested in capital assets, net of related debt	13,685,992	14,550,176
Unrestricted	713,778	853,829
	<hr/>	<hr/>
Total Net Assets	14,399,770	15,404,005
	<hr/>	<hr/>
Total Liabilities and Net Assets	<u>\$ 14,928,078</u>	<u>\$ 15,817,331</u>
	<hr/>	<hr/>

# WINNEBAGO COUNTY, WISCONSIN

## COMPARATIVE STATEMENTS OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS - AIRPORT FUND

Years ended December 31, 2007 and 2005

	2007	2006
Operating Revenues:		
Charges for services provided to:		
Public	\$ 847,241	\$ 739,033
Miscellaneous	5,748	1,995
Total Operating Revenues	<u>852,989</u>	<u>741,028</u>
Operating Expenses:		
Salaries, wages and benefits	521,256	501,707
Materials, supplies and services	308,418	310,801
Heat, light and power	316,384	297,240
Depreciation	1,025,000	1,029,791
Total Operating Expenses	<u>2,171,058</u>	<u>2,139,539</u>
Operating Loss	<u>(1,318,069)</u>	<u>(1,398,511)</u>
Non-Operating Revenues (Expenses):		
Investment income	10,933	321
Interest expense	(9,214)	(10,339)
Contributions	(64,381)	40,000
Gain (loss) on sale of fixed assets	6,164	
Total Non-Operating Revenues (Expenses)	<u>(56,498)</u>	<u>29,982</u>
Loss Before Transfers	<u>(1,374,567)</u>	<u>(1,368,529)</u>
Transfers in	<u>370,332</u>	<u>419,784</u>
Net Transfers	<u>370,332</u>	<u>419,784</u>
Loss before Capital Contributions	<u>(1,004,235)</u>	<u>(948,745)</u>
Capital Contribution	<u>-</u>	<u>56,052</u>
Decrease in Net Assets	<u>(1,004,235)</u>	<u>(892,693)</u>
Net Assets - January 1	<u>15,404,005</u>	<u>16,296,698</u>
Net Assets - December 31	<u>\$ 14,399,770</u>	<u>\$ 15,404,005</u>

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

Years ended December 31, 2007 and 2006

	2007	2006
Cash flows from operating activities:		
Cash received from customers	\$ 886,107	\$ 714,041
Cash payments for goods and services	(504,497)	(599,194)
Cash payments to employees	(538,214)	(498,991)
Net cash used for operating activities	(156,604)	(384,144)
Cash flows from noncapital financing activities		
Transfers in	370,332	419,784
Contributions	-	40,000
Net cash provided by noncapital financing activities	370,332	459,784
Cash flows from capital and related financing activities:		
Purchases of capital assets	(195,272)	(21,470)
Payment of debt	(31,427)	(24,158)
Interest paid on debt	(9,524)	(10,555)
Proceeds from sale of assets	6,162	4,684
Net cash used in capital and related financing activities	(230,061)	(51,499)
Cash flows from investing activities:		
Investment income	10,933	321
Net cash provided by investing activities	10,933	321
Net increase (decrease) in cash and cash equivalents	(5,400)	24,462
Cash and cash equivalents - January 1	1,007,885	983,423
Cash and cash equivalents - December 31	\$ 1,002,485	\$ 1,007,885
Reconciliation of operating income to net cash provided by operating activities:		
Operating loss	\$ (1,318,069)	\$ (1,398,511)
Adjustments to reconcile operating income to net cash provided by operating activities:		
Depreciation	1,025,000	1,029,791
Changes in assets and liabilities		
Receivables	15,106	1,028
Inventories	8,643	7,801
Vouchers payables	123,687	(21,217)
Due to other governments	(12,025)	22,263
Other liabilities	(16,958)	2,716
Unearned revenue	18,012	(28,015)
Total adjustments	1,161,465	1,014,367
Net cash provided by operating activities	\$ (156,604)	\$ (384,144)

**NONCASH INVESTING, CAPITAL AND FINANCING ACTIVITIES**

In 2007 there was a non cash transaction of \$64,381 from the FAA . In 2006 there was a non cash contribution from the FAA in the amount of \$56,052.

# WINNEBAGO COUNTY, WISCONSIN

## COMPARATIVE STATEMENT OF NET ASSETS - SOLID WASTE MANAGEMENT FUND

December 31, 2007 and 2006

<u>ASSETS</u>	<u>2007</u>	<u>2006</u>
Current Assets:		
Cash and investments	\$ 14,085,889	\$ 12,498,366
Receivables (net of allowances for uncollectibles):		
Accounts receivable	452,656	366,017
Accrued interest	252,596	162,147
Loan receivable	19,962	11,329
Due from other governmental agencies	812,684	850,943
Inventories	-	86,998
Advance payments - Vendors	73,730	143,769
	<hr/>	<hr/>
Total Current Assets	15,697,517	14,119,569
Noncurrent Assets:		
Restricted assets:		
Cash and investments	14,965,425	14,452,766
Accrued interest	154,664	177,823
Other Assets:		
Loan receivable	2,817,263	2,178,461
Property and Equipment:		
Land	1,613,616	3,172,577
Construction in progress	534,122	4,044,246
Buildings	5,612,071	5,612,071
Improvements other than buildings	20,387,508	14,854,235
Machinery and equipment	7,684,623	7,148,817
	<hr/>	<hr/>
Total Property and Equipment	35,831,940	34,831,946
Less accumulated depreciation	<hr/> (23,739,699) <hr/>	<hr/> (21,565,391) <hr/>
Total Property and Equipment - Net	12,092,241	13,266,555
	<hr/>	<hr/>
Total Noncurrent Assets	30,029,593	30,075,605
	<hr/>	<hr/>
Total Assets	\$ 45,727,110	\$ 44,195,174

**WINNEBAGO COUNTY, WISCONSIN**  
**COMPARATIVE STATEMENT OF NET ASSETS -**  
**SOLID WASTE MANAGEMENT FUND**

December 31, 2007 and 2006

<u>LIABILITIES AND NET ASSETS</u>	<u>2007</u>	<u>2006</u>
Current Liabilities:		
Vouchers payable	\$ 202,377	\$ 668,816
Accrued compensation	41,841	38,502
Other accrued liabilities	35,414	1,713,237
Due to other governmental agencies	2,021,798	380,899
Compensated absences	81,758	85,305
Current maturities of long-term debt	368,531	374,982
Premium on long-term debt	1,617	1,617
Deferred loss on advance refunding	(9,492)	(9,492)
Total Current Liabilities	<u>2,743,844</u>	<u>3,253,866</u>
Compensated absences	23,814	17,897
Landfill closure & long-term care	18,188,929	16,754,115
General obligation debt	488,408	856,940
Premium on long-term debt	404	2,022
OPEB liability (asset)	(11,499)	-
Deferred loss on advance refunding	(2,373)	(11,866)
Total Liabilities	<u>21,431,527</u>	<u>20,872,974</u>
Net Assets:		
Invested in capital assets, net of related debt	11,373,735	12,174,324
Unrestricted	12,921,848	11,147,876
Total Net Assets	<u>24,295,583</u>	<u>23,322,200</u>
Total Liabilities and Net Assets	<u>\$ 45,727,110</u>	<u>\$ 44,195,174</u>

# WINNEBAGO COUNTY, WISCONSIN

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

Years ended December 31, 2007 and 2006

	2007	2006
Operating Revenues:		
Charges for services provided to:		
Public	\$ 4,268,344	\$ 3,282,451
Other governmental entities	5,601,365	5,173,729
Other county departments	17,863	14,109
Miscellaneous	13,691	66,635
	<hr/>	<hr/>
Total Operating Revenues	9,901,263	8,536,924
	<hr/>	<hr/>
Operating Expenses:		
Salaries, wages and benefits	1,486,585	1,448,447
Materials, supplies and services	5,002,385	4,104,719
Heat, light and power	234,077	219,486
Depreciation	2,430,225	2,096,617
Landfill closure and long-term care	1,691,029	1,824,352
	<hr/>	<hr/>
Total Operating Expenses	10,844,301	9,693,621
	<hr/>	<hr/>
Operating Loss	(943,038)	(1,156,697)
	<hr/>	<hr/>
Non-Operating Revenues (Expenses):		
Investment income	1,931,834	1,272,591
Interest expense	(28,497)	(49,753)
Amortization of discount/ premium on debt issue	1,617	1,617
Grant revenue	20,959	47,500
Loss on advance refunding	(9,492)	(9,492)
Gain (loss) on sale of capital assets	-	(207,507)
	<hr/>	<hr/>
Total Non-Operating Revenues (Expenses)	1,916,421	1,054,956
	<hr/>	<hr/>
Increase(Decrease) in Net Assets	973,383	(101,741)
	<hr/>	<hr/>
Net Assets - January 1	23,322,200	23,423,941
	<hr/>	<hr/>
Net Assets - December 31	\$ 24,295,583	\$ 23,322,200
	<hr/>	<hr/>

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

Years ended December 31, 2007 and 2006

	<b>2007</b>	<b>2006</b>
Cash flows from operating activities:		
Cash received from customers	\$ 9,187,585	\$ 8,012,316
Cash received from county	17,863	14,109
Cash payments for goods and services	(5,836,750)	(3,819,367)
Cash payments to employees	(1,492,375)	(1,451,801)
Net cash provided by operating activities	<u>1,876,323</u>	<u>2,755,257</u>
Cash flows from noncapital financing activities		
Grants received	20,959	47,500
Net cash provided by noncapital financing activities	<u>20,959</u>	<u>47,500</u>
Cash flows from capital and related financing activities:		
Purchases of capital assets	(1,237,703)	(4,357,578)
Payment of debt	(374,983)	(863,724)
Interest paid on debt	(30,751)	(57,354)
Amortization of premium/ discount on debt issue	-	1,617
Net cash used in capital and related financing activities	<u>(1,643,437)</u>	<u>(5,277,039)</u>
Cash flows from investing activities:		
Purchases of investments	(6,489,411)	(7,401,387)
Sale of investments	5,934,968	8,949,305
Investment income	1,347,159	920,359
Net cash provided by investing activities	<u>792,716</u>	<u>2,468,277</u>
Net decrease in cash and cash equivalents	1,046,561	(6,005)
Cash and cash equivalents - January 1	<u>13,638,803</u>	<u>13,644,808</u>
Cash and cash equivalents - December 31	<u><u>\$ 14,685,364</u></u>	<u><u>\$ 13,638,803</u></u>



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

Years ended December 31, 2007 and 2006

	2007	2006
Reconciliation of operating income to net cash provided by operating activities:		
Operating loss	\$ (943,038)	\$ (1,156,697)
Adjustments to reconcile operating income to net cash provided by operating activities:		
Depreciation	2,430,225	2,096,617
Changes in assets and liabilities		
Receivables	(86,639)	(36,932)
Due from other governments	38,259	25,061
Loan receivable	(647,435)	(498,628)
Inventories	86,998	(86,998)
Advance payments	70,039	451,478
Vouchers payable	(466,439)	73,621
Due to other governments	1,640,899	39,943
Other liabilities	(1,681,360)	464,158
Long-term care accrual	1,434,814	1,383,634
Total adjustments	2,819,361	3,911,954
Net cash used for operating activities	<u>\$ 1,876,323</u>	<u>\$ 2,755,257</u>
Cash and cash equivalents at end of year consist of:		
Unrestricted cash and investments	\$ 14,085,889	\$ 12,498,366
Restricted cash and investments	14,965,425	14,452,766
Less noncurrent investments	(14,365,950)	(13,312,329)
	<u>\$ 14,685,364</u>	<u>\$ 13,638,803</u>

**NONCASH INVESTING, CAPITAL AND FINANCING ACTIVITIES**

In 2007 or 2006, there were no noncash contributions of fixed assets to Solid Waste or no noncash transactions relating to noncurrent investments.

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

December 31, 2007 and 2006

<u>ASSETS</u>	<u>2007</u>	<u>2006</u>
Current Assets:		
Cash and investments	\$ 4,428,137	\$ 3,105,366
Accounts receivable (net of allowances)	76,500	22,057
Due from other governmental agencies	1,336,506	1,299,272
Inventories	98,155	93,970
Advance payments - Vendors	229,847	240,189
Restricted assets:		
Cash and investments	2,777,004	21,787,692
Accrued interest	66,784	259,413
Total Current Assets	<u>9,012,933</u>	<u>26,807,959</u>
Noncurrent Assets:		
Property and Equipment:		
Land	147,842	147,842
Construction in progress	22,579,637	2,686,512
Buildings	7,522,710	7,522,710
Improvements other than buildings	3,868,917	3,851,748
Machinery and equipment	3,198,628	3,219,859
Total Property and Equipment	37,317,734	17,428,671
Less accumulated depreciation	<u>(10,287,781)</u>	<u>(10,093,434)</u>
Total Property and Equipment - Net	<u>27,029,953</u>	<u>7,335,237</u>
Total Noncurrent Assets	<u>27,029,953</u>	<u>7,335,237</u>
Total Assets	<u><u>\$ 36,042,886</u></u>	<u><u>\$ 34,143,196</u></u>
 <u>LIABILITIES AND NET ASSETS</u>		
Current Liabilities:		
Vouchers payable	\$ 2,366,860	\$ 1,112,107
Accrued compensation	598,691	583,174
Other accrued liabilities	246,138	325,850
Due to other governmental agencies	1,181	2,380
Unearned revenue	25,000	-
Compensated absences	960,622	933,233
Current maturities of long-term debt	2,076,247	1,388,277
Premium on bond issue	18,628	26,654
Total Current Liabilities	<u>6,293,367</u>	<u>4,371,675</u>
Compensated absences	447,638	482,321
Premium on bond issue	135,058	151,871
Long-term debt	21,219,123	23,295,369
OPEB liability	74,869	-
Total Liabilities	<u>28,170,055</u>	<u>28,301,236</u>
Net Assets:		
Invested in capital assets, net of related debt	4,948,062	4,582,957
Unrestricted	<u>2,924,769</u>	<u>1,259,003</u>
Total Net Assets	<u>7,872,831</u>	<u>5,841,960</u>
Total Liabilities and Net Assets	<u><u>\$ 36,042,886</u></u>	<u><u>\$ 34,143,196</u></u>

# WINNEBAGO COUNTY, WISCONSIN

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

Years ended December 31, 2007 and 2006

	2007	2006
Operating Revenues:		
Charges for services provided to:		
Public	\$ 4,813,672	\$ 5,429,994
Other governmental entities	5,206,020	5,917,778
Other county departments	34,814	33,724
Miscellaneous	20,291	29,323
	<hr/>	<hr/>
Total Operating Revenues	10,074,797	11,410,819
	<hr/>	<hr/>
Operating Expenses:		
Salaries, wages and benefits	13,849,973	13,815,308
Materials, supplies and services	2,705,555	2,797,505
Heat, light and power	640,530	593,230
Depreciation	241,851	275,067
	<hr/>	<hr/>
Total Operating Expenses	17,437,909	17,481,110
	<hr/>	<hr/>
Operating Loss	(7,363,112)	(6,070,291)
	<hr/>	<hr/>
Non-Operating Revenues (Expenses):		
Investment income	758,506	294,352
Interest expense	(979,993)	(382,547)
Donations	20,070	-
Amortization of Premium on bond	24,838	-
Grant revenue	1,441,222	1,419,833
	<hr/>	<hr/>
Total Non-Operating Revenues (Expenses)	1,264,643	1,331,638
	<hr/>	<hr/>
Loss Before Transfers	(6,098,469)	(4,738,653)
	<hr/>	<hr/>
Transfers in	8,129,340	4,887,300
	<hr/>	<hr/>
Increase (decrease) in Net Assets	2,030,871	148,647
	<hr/>	<hr/>
Net Assets - January 1	5,841,960	5,693,313
	<hr/>	<hr/>
Net Assets - December 31	\$ 7,872,831	\$ 5,841,960
	<hr/>	<hr/>

# WINNEBAGO COUNTY, WISCONSIN

## COMPARATIVE STATEMENTS OF CASH FLOWS PARK VIEW HEALTH CENTER FUND

Years ended December 31, 2007 and 2006

	2007	2006
Cash flows from operating activities:		
Cash received from customers	\$ 9,973,304	\$ 11,047,296
Cash received from county	34,814	33,724
Cash payments for goods and services	(2,086,374)	(2,739,609)
Cash payments to employees	(13,766,881)	(13,820,621)
Net cash used for operating activities	(5,845,137)	(5,479,210)
Cash flows from noncapital financing activities		
Transfers in	8,129,340	4,887,300
Contributions	20,070	
Grants received	1,441,222	1,419,833
Net cash provided by noncapital financing activities	9,590,632	6,307,133
Cash flows from capital and related financing activities:		
Purchases of capital assets	(19,936,567)	(2,518,793)
Payment of debt	(1,388,276)	(81,384)
Interest paid on debt	(1,059,704)	(76,398)
Proceeds from issuance of debt	-	22,889,000
Premium on debt issuance	-	178,525
Net cash provided by capital and related financing activities	(22,384,547)	20,390,950
Cash flows from investing activities:		
Investment income	951,135	39,487
Net cash provided by investing activities	951,135	39,487
Net increase in cash and cash equivalents	(17,687,917)	21,258,360
Cash and cash equivalents - January 1	24,893,058	3,634,698
Cash and cash equivalents - December 31	\$ 7,205,141	\$ 24,893,058
Reconciliation of operating income to net cash provided by operating activities:		
Operating loss	\$ (7,363,112)	\$ (6,070,292)
Adjustments to reconcile operating income to net cash provided by operating activities:		
Depreciation	241,851	275,067
Changes in assets and liabilities		
Receivables	(54,445)	(5,516)
Due from other governments	(37,234)	(324,283)
Inventories	(4,185)	2,654
Advance payments	10,342	(49,464)
Vouchers payable	1,254,753	697,888
Due to other governments	(1,199)	49
Other liabilities	108,092	(5,313)
Total adjustments	1,517,975	591,082
Net cash used for operating activities	\$ (5,845,137)	\$ (5,479,210)
Cash and cash equivalents at end of year consist of:		
Unrestricted cash and investments	\$ 4,428,137	\$ 3,105,366
Restricted cash and investments	2,777,004	21,787,692
	\$ 7,205,141	\$ 24,893,058

### NONCASH INVESTING ACTIVITIES, CAPITAL AND FINANCING ACTIVITIES

In 2007 and 2006, there were no non cash transactions.

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

December 31, 2007 and 2006

<u>ASSETS</u>	<u>2007</u>	<u>2006</u>
Current Assets:		
Cash and investments	\$ 1,488,636	\$ 1,267,079
Accounts receivable (net of allowances)	138,591	332
Interest receivable	22,501	19,732
Due from other governmental agencies	1,177,398	819,779
Inventories	516,183	547,595
Advance payments - Vendors	369	244
	<hr/>	<hr/>
Total Current Assets	3,343,678	2,654,761
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	10,788,986	10,461,776
	<hr/>	<hr/>
Total Property and Equipment	17,638,587	17,311,377
Less accumulated depreciation	<u>(8,391,707)</u>	<u>(7,695,883)</u>
Total Property and Equipment - Net	<hr/> 9,246,880 <hr/>	<hr/> 9,615,494 <hr/>
Total Noncurrent Assets	<hr/> 9,246,880 <hr/>	<hr/> 9,615,494 <hr/>
Total Assets	<hr/> <u>\$ 12,590,558</u> <hr/>	<hr/> <u>\$ 12,270,255</u> <hr/>
 <u>LIABILITIES AND NET ASSETS</u>		
Current Liabilities:		
Vouchers payable	\$ 78,790	\$ 84,405
Accrued compensation	197,579	127,673
Other accrued liabilities	4,584	4,703
Due to other governmental agencies	19,193	17,922
Unearned revenue	25,461	6,760
Compensated absences	303,745	311,475
Current maturities of long-term debt	14,564	12,909
	<hr/>	<hr/>
Total Current Liabilities	643,916	565,847
Compensated absences	468,101	454,173
Long-term debt	376,347	390,911
OPEB liability	33,005	-
	<hr/>	<hr/>
Total Liabilities	1,521,369	1,410,931
Net Assets:		
Invested in capital assets	9,246,880	9,615,494
Unrestricted	1,822,309	1,243,830
	<hr/>	<hr/>
Total Net Assets	11,069,189	10,859,324
Total Liabilities and Net Assets	<hr/> <u>\$ 12,590,558</u> <hr/>	<hr/> <u>\$ 12,270,255</u> <hr/>

# WINNEBAGO COUNTY, WISCONSIN

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

Years ended December 31, 2007 and 2006

	2007	2006
Operating Revenues:		
Charges for services provided to:		
Public	\$ 17,884	\$ 17,462
Other governmental entities	5,102,964	4,615,358
Other county departments	6,067,470	5,081,549
Miscellaneous	187,862	360,857
	<hr/>	<hr/>
Total Operating Revenues	11,376,180	10,075,226
	<hr/>	<hr/>
Operating Expenses:		
Salaries, wages and benefits	5,157,706	4,697,988
Materials, supplies and services	4,878,909	4,413,599
Heat, light and power	134,483	140,439
Depreciation	1,062,114	981,052
	<hr/>	<hr/>
Total Operating Expenses	11,233,212	10,233,078
	<hr/>	<hr/>
Operating Loss	142,968	(157,852)
	<hr/>	<hr/>
Non-Operating Revenues (Expenses):		
Investment income	84,950	69,428
Interest expense	(18,053)	(18,492)
Gain (loss) on sale of capital assets	-	62,296
	<hr/>	<hr/>
Total Non-Operating Revenues (Expenses)	66,897	113,232
	<hr/>	<hr/>
Income (Loss) Before Transfers	209,865	(44,620)
	<hr/>	<hr/>
Transfers out	-	(227,000)
	<hr/>	<hr/>
Net Transfers	-	(227,000)
	<hr/>	<hr/>
Decrease in Net Assets	209,865	(271,620)
	<hr/>	<hr/>
Net Assets - January 1	10,859,324	11,130,944
	<hr/>	<hr/>
Net Assets - December 31	\$ 11,069,189	\$ 10,859,324
	<hr/>	<hr/>

# WINNEBAGO COUNTY, WISCONSIN

## COMPARATIVE STATEMENTS OF CASH FLOWS HIGHWAY DEPARTMENT FUND

Years ended December 31, 2007 and 2006

	2007	2006
Cash flows from operating activities:		
Cash received from customers	\$ 4,831,533	\$ 5,169,367
Cash received from county	6,067,470	5,081,549
Cash payments for goods and services	(4,986,449)	(4,702,345)
Cash payments to employees	(5,048,597)	(4,651,608)
Net cash provided by operating activities	863,957	896,963
Cash flows from noncapital financing activities		
Transfers out	-	(227,000)
Net cash used by noncapital financing activities	-	(227,000)
Cash flows from capital and related financing activities:		
Purchases of capital assets	(732,703)	(981,496)
Retirement of capital assets	-	81,678
Payment of debt	(12,909)	(10,923)
Interest paid on debt	(18,172)	(18,585)
Proceeds from sale of capital assets	39,203	62,296
Net cash used in capital and related financing activities	(724,581)	(867,030)
Cash flows from investing activities:		
Investment income	82,181	62,719
Net cash provided by investing activities	82,181	62,719
Net decrease in cash and cash equivalents	221,557	(134,348)
Cash and cash equivalents - January 1	1,267,079	1,401,427
Cash and cash equivalents - December 31	\$ 1,488,636	\$ 1,267,079
Reconciliation of operating income to net cash provided by operating activities:		
Operating Income (Loss)	\$ 142,968	\$ (157,852)
Adjustments to reconcile operating income to net cash provided by operating activities:		
Depreciation	1,062,114	981,052
Changes in assets and liabilities		
Receivables	(138,259)	1,497
Due from other governments	(357,619)	389,289
Inventories	31,412	(67,026)
Advance payments	(125)	(10)
Vouchers payable	(5,615)	(66,354)
Due to other governments	1,271	(14,917)
Unearned revenue	18,701	(215,096)
Other liabilities	109,109	46,380
Total adjustments	720,989	1,054,815
Net cash provided by operating activities	\$ 863,957	\$ 896,963

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

In 2007 and 2006, there were no noncash transactions.

## INTERNAL SERVICE FUNDS

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

- . General Services Fund - Provides central printing, mailroom and microfilming services to all County departments.
- . Self-Insurance Fund - Provides the County with the necessary funding source to pay for those risks which are funded internally including worker's compensation, limited property and liability, health insurance, and dental insurance.



# WINNEBAGO COUNTY, WISCONSIN

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

December 31, 2007  
(With comparative totals for December 31, 2006)

	General Services Fund	Self- Insurance Fund	Totals	
			December 31, 2007	December 31, 2006
<b><u>ASSETS</u></b>				
Current Assets:				
Cash and investments	\$ 72	\$ 4,664,471	\$ 4,664,543	\$ 4,021,104
Receivables (net of allowances for uncollectibles):				
Accounts receivable	-	4,228	4,228	2,351
Accrued interest	-	75,857	75,857	53,781
Due from other governmental agencies	1,506	17,135	18,641	-
Inventories	51,721	-	51,721	14,461
Advance payments - Vendors	1,360	57,993	59,353	257,504
Total Current Assets	54,659	4,819,684	4,874,343	4,349,201
Noncurrent Assets:				
Insurance deposit	-	142,918	142,918	250,000
Property and Equipment:				
Machinery and equipment	5,515	-	5,515	27,510
Total Property and Equipment	5,515	-	5,515	27,510
Less accumulated depreciation	(1,103)	-	(1,103)	(27,510)
Total Property and Equipment - Net	4,412	-	4,412	-
Total Noncurrent Assets	4,412	142,918	147,330	250,000
Total Assets	\$ 59,071	\$ 4,962,602	\$ 5,021,673	\$ 4,599,201
<b><u>LIABILITIES AND NET ASSETS</u></b>				
Current Liabilities				
Vouchers payable	\$ 4,563	\$ 214,910	\$ 219,473	\$ 15,228
Accrued compensation	3,562	-	3,562	15,095
Claims payable	-	2,530,428	2,530,428	2,080,524
Due to other governmental agencies	76	-	76	-
Due to other funds	87,000	-	87,000	66,500
Compensated absenses	7,148	-	7,148	-
Total Current Liabilities	102,349	2,745,338	2,847,687	2,177,347
Compensated absences	8,439	-	8,439	9,900
Total Liabilities	110,788	2,745,338	2,856,126	2,187,247
Net Assets:				
Invested in capital assets	4,412	-	4,412	-
Unrestricted (deficit)	(56,129)	2,217,264	2,161,135	2,411,954
Total Net Assets	(51,717)	2,217,264	2,165,547	2,411,954
Total Liabilities and Net Assets	\$ 59,071	\$ 4,962,602	\$ 5,021,673	\$ 4,599,201

# WINNEBAGO COUNTY, WISCONSIN

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

Year ended December 31, 2007  
(With comparative totals for the year ended December 31, 2006)

	General Services Fund	Self- Insurance Fund	Totals	
			December 31, 2007	December 31, 2006
Operating Revenues:				
Charges for services provided to:				
Public	\$ 1,983	\$ -	\$ 1,983	\$ 2,701
Other governmental entities	9,173	-	9,173	7,345
Other county departments	460,926	6,933,617	7,394,543	6,018,484
Total Operating Revenues	472,082	6,933,617	7,405,699	6,028,530
Operating Expenses:				
Salaries, wages and benefits	83,536	70,552	154,088	174,959
Materials, supplies and services	397,638	7,346,465	7,744,103	6,731,705
Depreciation	1,103	-	1,103	-
Total Operating Expenses	482,277	7,417,017	7,899,294	6,906,664
Operating Income (Loss)	(10,195)	(483,400)	(493,595)	(878,134)
Non-Operating Revenues (Expenses):				
Investment income	153	229,671	229,824	218,469
Other miscellaneous	-	-	-	36
Total Non-Operating Revenues (Expenses)	153	229,671	229,824	218,505
Income (Loss) Before Transfers	(10,042)	(253,729)	(263,771)	(659,629)
Transfers in	17,364	-	17,364	12,504
Transfers out	-	-	-	(118,619)
Net Transfers	17,364	-	17,364	(106,115)
Increase(Decrease) in Net Assets	7,322	(253,729)	(246,407)	(765,744)
Total Net Assets (Deficit) - January 1	(59,039)	2,470,993	2,411,954	3,177,698
Total Net Assets (Deficit) - December 31	\$ (51,717)	\$ 2,217,264	\$ 2,165,547	\$ 2,411,954

# WINNEBAGO COUNTY, WISCONSIN

## COMBINING STATEMENT OF CASH FLOWS - ALL INTERNAL SERVICE FUNDS

Year ended December 31, 2007  
(With comparative totals for the year ended December 31, 2006)

	General Services Fund	Self- Insurance Fund	Totals	
			December 31, 2007	December 31, 2006
Cash flows from operating activities:				
Cash received from customers	\$ 12,001	\$ -	\$ 12,001	\$ 9,204
Cash received from county	460,926	6,912,254	7,373,180	6,018,484
Cash payments for goods and services	(402,448)	(6,398,957)	(6,801,405)	(6,613,001)
Cash payments to employees	(82,538)	(77,396)	(159,934)	(180,661)
Net cash provided by (used for) operating activities	(12,059)	435,901	423,842	(765,974)
Cash flows from noncapital financing activities:				
Transfers in	17,364	-	17,364	12,504
Transfers out	-	-	-	(118,619)
Other miscellaneous income	-	-	-	36
Net cash provided by noncapital financing activities	17,364	-	17,364	(106,079)
Cash flows from capital and related financing activities:				
Purchases of capital assets	(5,515)	-	(5,515)	-
Net cash provided by capital and related financing activities	(5,515)	-	(5,515)	-
Cash flows from investing activities:				
Sale of investments	-	-	-	-
Investment income	153	207,595	207,748	208,597
Net cash provided by investing activities	153	207,595	207,748	208,597
Net increase (decrease) in cash and cash equivalents	(57)	643,496	643,439	(663,456)
Cash and cash equivalents - January 1	129	4,020,975	4,021,104	4,684,560
Cash and cash equivalents - December 31	\$ 72	\$ 4,664,471	\$ 4,664,543	\$ 4,021,104
Reconciliation of operating income to net cash provided by operating activities:				
Operating income (loss)	\$ (10,195)	\$ (483,400)	\$ (493,595)	\$ (878,134)
Adjustments to reconcile operating income to net cash provided by operating activities:				
Depreciation	1,103	-	1,103	-
Changes in assets and liabilities				
Receivables	845	(4,228)	(3,383)	(842)
Due from other governments	-	(17,135)	(17,135)	-
Inventories	(37,260)	-	(37,260)	20,255
Advance payments	13,039	292,194	305,233	540
Vouchers payable	(1,165)	205,410	204,245	(1,167)
Due from / to other funds	20,500	-	20,500	-
Other liabilities	1,074	443,060	444,134	93,374
Total adjustments	(1,864)	919,301	917,437	112,160
Net cash used by operating activities	\$ (12,059)	\$ 435,901	\$ 423,842	\$ (765,974)

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

In 2007 and 2006, there were no noncash transactions.

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

December 31, 2007 and 2006

<u>ASSETS</u>	<u>2007</u>	<u>2006</u>
Current Assets:		
Cash and investments	\$ 72	\$ 129
Receivables (net of allowances for uncollectibles):		
Accounts receivable	-	2,351
Due from other governments	1,506	-
Inventories	51,721	14,461
Advance payments - Vendors	1,360	14,399
	<hr/>	<hr/>
Total Current Assets	54,659	31,340
Noncurrent Assets:		
Property and Equipment:		
Machinery and equipment	5,515	27,510
	<hr/>	<hr/>
Total Property and Equipment	5,515	27,510
Less accumulated depreciation	(1,103)	(27,510)
	<hr/>	<hr/>
Total Property and Equipment - Net	4,412	-
Total Noncurrent Assets	4,412	-
	<hr/>	<hr/>
Total Assets	<u>\$ 59,071</u>	<u>\$ 31,340</u>
 <u>LIABILITIES AND NET ASSETS</u>		
Current Liabilities:		
Vouchers payable	\$ 4,563	\$ 5,728
Accrued compensation	3,562	3,174
Compensated absences	7,148	5,289
Due to other governments	76	-
Due to other funds	87,000	66,500
	<hr/>	<hr/>
Total Current Liabilities	102,349	80,691
Compensated absences	8,439	9,688
	<hr/>	<hr/>
Total Liabilities	110,788	90,379
Net Assets:		
Invested in capital assets	4,412	-
Retained earnings:		
Unrestricted (deficit)	(56,129)	(59,039)
	<hr/>	<hr/>
Total Net Assets	(51,717)	(59,039)
Total Liabilities and Net Assets	<u>\$ 59,071</u>	<u>\$ 31,340</u>

# WINNEBAGO COUNTY, WISCONSIN

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

Years ended December 31, 2007 and 2006

	2007	2006
Operating Revenues:		
Charges for services provided to:		
Public	\$ 1,983	\$ 2,701
Other governmental entities	9,173	7,345
Other county departments	460,926	438,450
Total Operating Revenues	472,082	448,496
Operating Expenses:		
Salaries, wages and benefits	83,536	83,268
Materials, supplies and services	397,638	387,489
Depreciation	1,103	-
Total Operating Expenses	482,277	470,757
Operating Loss	(10,195)	(22,261)
Non-Operating Revenues (Expenses):		
Investment income	153	-
Total Non-Operating Revenues (Expenses)	153	-
Loss Before Transfers	(10,042)	(22,261)
Transfers in	17,364	12,504
Net Transfers	17,364	12,504
Decrease in Net Assets	7,322	(9,757)
Net Assets (Deficit) - January 1	(59,039)	(49,282)
Net Assets (Deficit) - December 31	\$ (51,717)	\$ (59,039)

# WINNEBAGO COUNTY, WISCONSIN

## COMPARATIVE STATEMENTS OF CASH FLOWS GENERAL SERVICES FUND

Years ended December 31, 2007 and 2006

	2007	2006
Cash flows from operating activities:		
Cash received from customers	\$ 12,001	\$ 9,204
Cash received from county	460,926	438,450
Cash payments for goods and services	(402,448)	(371,451)
Cash payments to employees	(82,538)	(88,649)
Net cash used for operating activities	<u>(12,059)</u>	<u>(12,446)</u>
Cash flows from noncapital financing activities		
Transfers in	<u>17,364</u>	<u>12,504</u>
Net cash provided by noncapital financing activities	<u>17,364</u>	<u>12,504</u>
Cash flows from capital and related financing activities:		
Purchases of capital assets	<u>(5,515)</u>	<u>-</u>
Net cash provided by capital and related financing activities	<u>(5,515)</u>	<u>-</u>
Cash flows from investing activities:		
Purchases of investments		
Sale of investments		
Investment income	<u>153</u>	<u>-</u>
Net cash provided by investing activities	<u>153</u>	<u>-</u>
Net increase (decrease ) in cash and cash equivalents	(57)	58
Cash and cash equivalents - January 1	<u>129</u>	<u>71</u>
Cash and cash equivalents - December 31	<u><u>\$ 72</u></u>	<u><u>\$ 129</u></u>
Reconciliation of operating income to net cash provided by operating activities:		
Operating loss	\$ (10,195)	\$ (22,261)
Adjustments to reconcile operating income to net cash provided by operating activities:		
Depreciation	1,103	-
Changes in assets and liabilities		
Receivables	845	(842)
Inventories	(37,260)	20,255
Advance payments	13,039	(1,298)
Vouchers payable	(1,165)	(2,919)
Due from / to other funds	20,500	-
Other liabilities	1,074	(5,381)
Total adjustments	<u>(1,864)</u>	<u>9,815</u>
Net cash provided by operating activities	<u><u>\$ (12,059)</u></u>	<u><u>\$ (12,446)</u></u>

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

In 2007 and 2006, there were no noncash transactions.

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

December 31, 2007 and 2006

<u>ASSETS</u>	<u>2007</u>	<u>2006</u>
Current Assets:		
Cash and investments	\$ 4,664,471	\$ 4,020,975
Receivables (net of allowances for uncollectibles):		
Accounts receivable	4,228	-
Accrued interest	75,857	53,781
Due from other governments	17,135	-
Advance payments - Vendors	57,993	243,105
	<hr/>	<hr/>
Total Current Assets	4,819,684	4,317,861
	<hr/>	<hr/>
Noncurrent Assets:		
Insurance Deposit	142,918	250,000
	<hr/>	<hr/>
Total Noncurrent Assets	142,918	250,000
	<hr/>	<hr/>
Total Assets	<u>\$ 4,962,602</u>	<u>\$ 4,567,861</u>
	<hr/>	<hr/>
 <u>LIABILITIES AND NET ASSETS</u>		
Current Liabilities:		
Vouchers payable	\$ 214,910	\$ 9,500
Accrued compensation	-	2,487
Claims payable	2,530,428	2,080,524
Compensated absences	-	4,357
	<hr/>	<hr/>
Total Liabilities	2,745,338	2,096,868
	<hr/>	<hr/>
Net Assets:		
Unrestricted	2,217,264	2,470,993
	<hr/>	<hr/>
Total Net Assets	2,217,264	2,470,993
	<hr/>	<hr/>
Total Liabilities and Net Assets	<u>\$ 4,962,602</u>	<u>\$ 4,567,861</u>
	<hr/>	<hr/>

# WINNEBAGO COUNTY, WISCONSIN

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

Years ended December 31, 2007 and 2006

	2007	2006
Operating Revenues:		
Charges for services provided to:		
Other county departments	\$ 6,933,617	\$ 5,580,034
Total Operating Revenues	6,933,617	5,580,034
Operating Expenses:		
Salaries, wages and benefits	70,552	91,691
Materials, supplies and services	7,346,465	6,344,216
Total Operating Expenses	7,417,017	6,435,907
Operating Income (Loss)	(483,400)	(855,873)
Non-Operating Revenues:		
Investment income	229,671	218,469
Other miscellaneous	-	36
Total Non-Operating Revenues	229,671	218,505
Income (Loss) Before Transfers	(253,729)	(637,368)
Transfers out	-	(118,619)
Net Transfers	-	(118,619)
Increase (Decrease) in Net Assets	(253,729)	(755,987)
Net Assets - January 1	2,470,993	3,226,980
Net Assets - December 31	\$ 2,217,264	\$ 2,470,993



# WINNEBAGO COUNTY, WISCONSIN

## COMPARATIVE STATEMENTS OF CASH FLOWS - SELF INSURANCE FUND

Years ended December 31, 2007 and 2006

	2007	2006
Cash flows from operating activities:		
Cash received from county	\$ 6,912,254	\$ 5,580,034
Cash payments for goods and services	(6,398,957)	(6,241,550)
Cash payments to employees	(77,396)	(92,012)
Net cash provided by (used for) operating activities	435,901	(753,528)
Cash flows from noncapital financing activities:		
Transfers out	-	(118,619)
Other miscellaneous income	-	36
Net cash provided by noncapital financing activities	-	(118,583)
Cash flows from investing activities:		
Investment income	207,595	208,597
Net cash provided by investing activities	207,595	208,597
Net increase (decrease) in cash and cash equivalents	643,496	(663,514)
Cash and cash equivalents - January 1 (Restated)	4,020,975	4,684,489
Cash and cash equivalents - December 31	\$ 4,664,471	\$ 4,020,975
Reconciliation of operating income to net cash provided by operating activities:		
Operating income (loss)	\$ (483,400)	\$ (855,873)
Adjustments to reconcile operating income to net cash provided by operating activities:		
Changes in assets and liabilities		
Receivables	(4,228)	-
Due from other governments	(17,135)	-
Advance payments	292,194	1,838
Vouchers payable	205,410	1,752
Other liabilities	443,060	98,755
Total adjustments	919,301	102,345
Net cash provided by operating activities	\$ 435,901	\$ (753,528)

## AGENCY FUNDS

Agency Funds are used to account for assets held by the County as an agent. Agency Funds are funds received by the County on behalf of various individuals and governmental agencies.

- Litigant's Deposits Fund - To account for the receipt and disbursement of funds held by the County for individuals who are scheduled for court appearances.
- Support Fund - To account for the receipt and disbursement of funds held for the payment of court order support payments.
- Patient Fund - To account for the receipt and disbursement of monies held for the benefit of patients at Park View Health Center.
- Burial Trust Fund - To account for collections and payment of funds deposited with the County Treasurer for burial expense.
- Other Trust Funds - To account for the receipt and disbursement of funds for small items such as drainage districts, etc.
- MEG Unit - To account for the receipt and disbursement of funds for the Lake Winnebago Area Metropolitan Enforcement Group.

# WINNEBAGO COUNTY, WISCONSIN

## COMBINING BALANCE SHEET- ALL AGENCY FUNDS

December 31, 2007  
(With comparative totals for December 31, 2006)

	Litigants Deposits Funds	Patients Funds	Burial Trust Fund	Other Trust Funds	Meg Unit	Totals	
						December 31, 2007	December 31, 2006
<u>ASSETS</u>							
Cash and investments	\$ 1,017,179	\$ 52,582	\$ 14,364	\$ 164,008	\$ 451,724	\$ 1,699,857	\$ 1,281,121
Accounts receivable	-	-	-	-	7,874	7,874	9,570
Due from other governments	-	-	-	-	-	-	154,518
Deferred charges	-	-	-	-	62	62	325
Total Assets	\$ 1,017,179	\$ 52,582	\$ 14,364	\$ 164,008	\$ 459,660	\$ 1,707,793	\$ 1,445,534
<u>LIABILITIES</u>							
Liabilities:							
Other accrued liabilities	\$ 1,017,179	\$ 52,582	\$ 14,364	\$ 164,008	\$ 459,660	\$ 1,707,793	\$ 1,445,534
Total Liabilities	\$ 1,017,179	\$ 52,582	\$ 14,364	\$ 164,008	\$ 459,660	\$ 1,707,793	\$ 1,445,534

# WINNEBAGO COUNTY, WISCONSIN

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

For the year ended December 31, 2007

	Balance December 31, 2006		Additions		Deductions		Balance December 31, 2007
<b><u>LITIGANT'S DEPOSITS FUND</u></b>							
Assets:							
Cash and investments	\$ 811,009	\$	9,508,280	\$	9,302,110	\$	1,017,179
Total Assets	\$ 811,009	\$	9,508,280	\$	9,302,110	\$	1,017,179
Liabilities:							
Other accrued liabilities	\$ 811,009	\$	9,508,280	\$	9,302,110	\$	1,017,179
Total Liabilities	\$ 811,009	\$	9,508,280	\$	9,302,110	\$	1,017,179
<b><u>PATIENT FUNDS</u></b>							
Assets:							
Cash and investments	\$ 63,039	\$	339,242	\$	349,699	\$	52,582
Total Assets	\$ 63,039	\$	339,242	\$	349,699	\$	52,582
Liabilities:							
Other accrued liabilities	\$ 63,039	\$	339,242	\$	349,699	\$	52,582
Total Liabilities	\$ 63,039	\$	339,242	\$	349,699	\$	52,582

(continued)

# WINNEBAGO COUNTY, WISCONSIN

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

For the year ended December 31, 2007

	Balance December 31, 2006	Additions	Deductions	Balance December 31, 2007
<b><u>BURIAL TRUST FUND</u></b>				
Assets:				
Cash and investments	\$ 14,364	\$ -	\$ -	\$ 14,364
Total Assets	\$ 14,364	\$ -	\$ -	\$ 14,364
Liabilities:				
Other accrued liabilities	\$ 14,364	\$ -	\$ -	\$ 14,364
Total Liabilities	\$ 14,364	\$ -	\$ -	\$ 14,364
<b><u>OTHER TRUST FUNDS</u></b>				
Assets:				
Cash and investments	\$ 135,342	\$ 30,118	\$ 1,452	\$ 164,008
Total Assets	\$ 135,342	\$ 30,118	\$ 1,452	\$ 164,008
Liabilities:				
Other accrued liabilities	\$ 135,342	\$ 30,118	\$ 1,452	\$ 164,008
Total Liabilities	\$ 135,342	\$ 30,118	\$ 1,452	\$ 164,008
<b><u>MEG UNIT</u></b>				
Assets:				
Cash and investments	\$ 257,367	\$ 790,580	\$ 596,223	\$ 451,724
Accounts receivable	9,570	7,874	9,570	7,874
Due from other governments	154,518	78,419	232,937	-
Deferred charges	325	62	325	62
Total Assets	\$ 421,780	\$ 876,935	\$ 839,055	\$ 459,660
Liabilities:				
Other accrued liabilities	\$ 421,780	\$ 876,935	\$ 839,055	\$ 459,660
Total Liabilities	\$ 421,780	\$ 876,935	\$ 839,055	\$ 459,660

(continued)

# WINNEBAGO COUNTY, WISCONSIN

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

For the year ended December 31, 2007

### TOTALS - ALL AGENCY FUNDS

#### Assets:

	Balance December 31, 2006	Additions	Deductions	Balance December 31, 2007
Cash and investments	\$ 1,281,121	\$ 10,668,220	\$ 10,249,484	\$ 1,699,857
Accounts receivable	9,570	7,874	9,570	7,874
Due from other governments	154,518	78,419	232,937	-
Deferred charges	325	62	325	62
Total Assets	<u>\$ 1,445,534</u>	<u>\$ 10,754,575</u>	<u>\$ 10,492,316</u>	<u>\$ 1,707,793</u>

#### Liabilities:

Other accrued liabilities	\$ 1,445,534	\$ 10,754,575	\$ 10,492,316	\$ 1,707,793
Total Liabilities	<u>\$ 1,445,534</u>	<u>\$ 10,754,575</u>	<u>\$ 10,492,316</u>	<u>\$ 1,707,793</u>

(concluded)

## **CAPITAL ASSETS USED IN THE OPERATION OF GOVERNMENTAL FUNDS**

Governmental capital assets are capital assets of the County which are not accounted for in an enterprise funds. The County includes infrastructure, such as roads, roadbeds, bridges and street lights in its governmental capital assets.

# WINNEBAGO COUNTY, WISCONSIN

## CAPITAL ASSETS USED IN THE OPERATION OF GOVERNMENTAL FUNDS COMPARATIVE SCHEDULE BY SOURCE

December 31, 2007 and 2006

<u>General Capital Assets:</u>	<u>2007</u>	<u>2006</u>
Land	\$ 2,843,755	\$ 2,843,755
Buildings	66,239,458	66,239,458
Improvements other than buildings	9,287,171	9,197,271
Machinery and equipment	23,654,565	25,918,445
Infrastructure	69,423,046	60,778,324
Construction in progress	1,442,034	1,247,956
	<u>172,890,029</u>	<u>166,225,209</u>
Less accumulated depreciation	<u>(37,058,475)</u>	<u>(35,099,163)</u>
Total General Capital Assets - Net	<u>\$ 135,831,554</u>	<u>\$ 131,126,046</u>

### Investment in General Capital Assets From:

General revenues	\$ 135,451,351	\$ 130,834,432
Special revenues	380,203	291,614
	<u>135,831,554</u>	<u>131,126,046</u>
Total Investment in General Capital Assets	<u>\$ 135,831,554</u>	<u>\$ 131,126,046</u>



# WINNEBAGO COUNTY, WISCONSIN

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

December 31, 2007

<u>Function and Activity</u>	Land	Buildings	Improvements Other Than Buildings	Equipment	Infra- structure	Less Accumulated Depreciation	General Capital Assets Net
General Government:							
County Board	\$ -	\$ -	\$ -	\$ 72,077	\$ -	\$ 68,073	\$ 4,004
County Clerk	-	-	-	44,439	-	24,505	19,934
County Treasurer	-	-	-	5,062	-	3,754	1,308
Corporation Counsel	-	-	-	-	-	-	-
Human Resources	-	-	-	5,141	-	3,813	1,328
Finance	-	-	-	5,515	-	1,103	4,412
Information Systems	-	-	-	5,912,586	-	2,982,709	2,929,877
Facilities Management	2,047,534	49,030,550	1,830,544	1,028,536	-	9,519,962	44,417,202
Total General Government	2,047,534	49,030,550	1,830,544	7,073,356	-	12,603,919	47,378,065
Public Safety:							
District Attorney	-	-	-	46,667	-	24,675	21,992
Coroner	-	-	-	19,893	-	16,080	3,813
Emergency Management	-	-	-	1,117,788	-	612,669	505,119
Sheriff / Jail	-	11,584	9,195	9,999,086	-	3,912,739	6,107,126
Courts	-	-	-	160,387	-	110,900	49,487
Total Public Safety	-	11,584	9,195	11,343,821	-	4,677,063	6,687,537
Health and Human Services:							
Child Support	-	-	-	69,508	-	40,505	29,003
Public Health	-	-	-	40,028	-	14,521	25,507
Human Services	-	-	186,794	410,642	-	360,559	236,877
Total Health and Human Services	-	-	186,794	520,178	-	415,585	291,387
Culture, Education and Recreation:							
U.W. - Fox Valley	141,183	10,708,299	167,134	53,042	-	6,211,599	4,858,059
University Extension	-	-	-	89,810	-	55,086	34,724
Parks	585,021	6,269,459	7,029,693	1,526,615	-	6,172,298	9,238,490
Ice Arena	70,017	219,566	63,811	45,750	-	255,170	143,974
Total Culture, Education and Recreation	796,221	17,197,324	7,260,638	1,715,217	-	12,694,153	14,275,247

# WINNEBAGO COUNTY, WISCONSIN

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

December 31, 2007

<u>Function and Activity</u>	Land	Buildings	Improvements Other Than Buildings	Equipment	Infra- structure	Less Accumulated Depreciation	General Capital Assets Net
Conservation and Development:							
Register of Deeds	-	-	-	393,042	-	255,945	137,097
Land & Water Conservation	-	-	-	187,255	-	130,790	56,465
Planning / Zoning	-	-	-	2,421,696	-	1,769,439	652,257
Total Conservation and Development:	-	-	-	3,001,993	-	2,156,174	845,819
Infrastructure							
Highway Systems	-	-	-	-	69,423,046	4,511,581	64,911,465
Total General Capital Assets Allocated to Functions	\$ 2,843,755	\$ 66,239,458	\$ 9,287,171	\$ 23,654,565	\$ 69,423,046	\$ 37,058,475	\$ 134,389,520
Construction in Progress							1,442,034
Total General Capital Assets - Net							\$ 135,831,554

# 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, 2007

<u>Function and Activity</u>	General Capital Assets January 1, 2007	Additions	Deductions	General Capital Assets December 31, 207
General Government:				
County Board	\$ 77,542	\$ -	\$ 5,465	\$ 72,077
County Clerk	49,815	-	5,375	44,440
County Treasurer	5,062	-	-	5,062
Corporation Counsel	6,261	-	6,261	-
Human Resources	5,141	-	-	5,141
Finance	27,510	5,515	27,510	5,515
Information Systems	6,909,760	119,809	1,116,984	5,912,585
Facilities Management	53,921,221	15,943	-	53,937,164
Total General Government	61,002,312	141,267	1,161,595	59,981,984
Public Safety:				
District Attorney	52,042	-	5,375	46,667
Coroner	19,893	-	-	19,893
Emergency Management	1,078,250	39,538	-	1,117,788
Sheriff / Jail	10,946,389	177,305	1,103,829	10,019,865
Courts	181,806	-	21,418	160,388
Total Public Safety	12,278,380	216,843	1,130,622	11,364,601
Health and Human Services:				
Child Support	147,470	-	77,962	69,508
Public Health	52,687	16,150	28,809	40,028
Human Services	735,262	5,501	143,327	597,436
Total Health and Human Services	935,419	21,651	250,098	706,972
Culture, Education and Recreation:				
U.W. - Fox Valley	11,069,657	-	-	11,069,657
University Extension	138,603	-	48,793	89,810
Parks	15,346,627	89,900	25,738	15,410,789
Ice Arena	399,144	-	-	399,144
Total Culture, Education and Recreation	26,954,031	89,900	74,531	26,969,400

# 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, 2007

<u>Function and Activity</u>	<b>General Capital Assets January 1, 2007</b>	<b>Additions</b>	<b>Deductions</b>	<b>General Capital Assets December 31, 207</b>
Conservation and Development:				
Register of Deeds	383,714	9,327	-	393,041
Soil Conservation	184,735	13,895	11,375	187,255
Planning / Zoning	2,459,685	-	37,989	2,421,696
Total Conservation and Development	3,028,134	23,222	49,364	3,001,992
Total General Capital Assets Allocated to Functions	104,198,276	492,883	2,666,210	102,024,949
Infrastructure	60,778,324	9,895,751	1,251,029	69,423,046
Construction in Progress	1,247,956	5,980,522	5,786,444	1,442,034
Total General Capital Assets	166,224,556	16,369,156	9,703,683	172,890,029
Accumulated Depreciation	(35,099,163)	(4,383,073)	(2,423,761)	(37,058,475)
Total General Capital Assets - Net	\$ 131,125,393	\$ 11,986,083	\$ 7,279,922	\$ 135,831,554

## STATISTICAL SECTION

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This part of Winnebago County's comprehensive annual financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the county's overall financial health.

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### **FINANCIAL TRENDS - TABLES 1- 4**

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

### **REVENUE CAPACITY - TABLES 5- 8**

These schedules contain information to help the reader assess the county's most significant local revenue source, the property tax.

### **DEBT CAPACITY - TABLES 9-11**

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

### **DEMOGRAPHIC AND ECONOMIC INFORMATION - TABLES 12-13**

These schedules offer demographic and economic indicators to help the reader understand the environment within which the county's financial activities take place.

### **OPERATING INFORMATION - TABLES 14-16**

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

Sources: Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant year. The County implemented GASB Statement 34 in 2002; schedules presenting government-wide information include information beginning in that year.

## WINNEBAGO COUNTY, WISCONSIN

## NET ASSETS BY COMPONENT

Last Six Fiscal Years  
(Accrual Basis of Accounting)

	2002	2003	2004	2005	2006	2007
<b>Governmental activities</b>						
Invested in capital assets, net of related debt						
Restricted	\$ 57,334,244	\$ 71,599,769	\$ 77,994,284	\$ 84,839,887	\$ 89,526,009	\$ 98,236,080
Unrestricted	1,251,432	2,029,295	1,773,567	1,876,532	2,942,804	2,729,875
Total governmental activities net assets	15,077,528	16,491,415	14,386,907	13,418,370	15,140,504	15,305,154
	<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>
<b>Business-type activities</b>						
Invested in capital assets, net of related debt						
Restricted	\$ 41,859,243	\$ 40,939,845	\$ 40,462,317	\$ 38,947,264	\$ 40,922,951	\$ 39,254,669
Unrestricted	23,958,893	20,154,129	17,459,506	18,782,249	15,502,847	19,219,285
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>
<b>Primary government</b>						
Invested in capital assets, net of related debt						
Restricted	\$ 99,193,487	\$ 112,539,614	\$ 118,456,601	\$ 123,787,151	\$ 130,448,960	\$ 137,490,749
Unrestricted	1,251,432	2,029,295	1,773,567	1,876,532	2,942,804	2,729,875
Total primary government activities net assets	<u>39,036,421</u>	<u>36,645,544</u>	<u>31,846,413</u>	<u>32,200,619</u>	<u>30,643,351</u>	<u>34,524,439</u>
	<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>

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 Six Fiscal Years

(Accrual Basis of Accounting)

	2002	2003	2004
<b>Expenses</b>			
Governmental Activities:			
General Government	\$ 10,738,564	\$ 13,501,788	\$ 11,012,434
Public Safety	19,025,265	20,803,161	23,362,285
Public Works	4,401,662	4,788,880	3,706,272
Health and Human Services	54,263,049	56,009,267	56,495,602
Culture and Recreation	3,148,833	3,122,899	3,172,602
Conservation and Development	2,792,539	3,251,686	2,728,560
Interest on Long Term Debt	2,130,284	2,901,289	2,369,126
Total governmental activities expenses	96,500,196	104,378,970	102,846,881
Business-type Activities:			
Airport	2,190,249	2,192,955	1,981,124
Solid Waste Management	7,322,497	7,993,088	7,918,365
Park View Health Center	16,906,280	18,717,096	18,132,887
Highway	7,822,311	8,460,794	8,860,654
Total business-type activities expenses	34,241,337	37,363,933	36,893,030
Total primary government expenses	\$ 130,741,533	\$ 141,742,903	\$ 139,739,911
<b>Program Revenues</b>			
Governmental Activities:			
Charges for Service			
General Government	\$ 627,567	\$ 669,958	\$ 1,637,765
Public Safety	2,697,176	2,522,385	3,729,164
Public Works	-	2,618	1,042
Health and Human Services	3,324,281	3,144,223	2,844,353
Culture and Recreation	222,736	388,487	419,455
Conservation and Development	1,341,739	1,634,325	1,318,043
Operating grants and contributions			
General Government	351,175	296,112	95,673
Public Safety	1,345,567	1,180,125	1,771,569
Public Works	990,811	4,687,123	1,491,205
Health and Human Services	28,257,198	27,774,162	31,497,748
Culture and Recreation	143,462	48,766	60,894
Conservation and Development	536,548	1,361,446	455,314
Capital grants and contributions			
Public Works	-	-	-
Total governmental activities program revenues	39,838,260	43,709,730	45,322,225
Business-type Activities:			
Charges for services			
Airport	738,335	640,800	705,735
Solid Waste Management	5,278,395	4,583,428	4,598,122
Park View Health Center	11,797,187	11,947,011	12,487,433
Highway	7,496,032	8,057,109	8,887,437
Operating grants and contributions			
Airport	-	-	200,000
Solid Waste Management	31,807	97,631	117,500
Park View Health Center	55,343	36,997	33,221
Highway	60,000	-	-
Capital grants and contributions			
Airport	-	-	-
Total business-type activities program revenue	25,457,099	25,362,976	27,029,448
Total primary government program revenue	\$ 65,295,359	\$ 69,072,706	\$ 72,351,673
<b>Net (Expense) Revenue</b>			
Governmental Activities	\$ (56,661,936)	\$ (60,669,240)	\$ (57,524,656)
Business-type activities	(8,784,238)	(12,000,957)	(9,863,582)
Total primary government net expenses	(65,446,174)	(72,670,197)	(67,388,238)

(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 Six Fiscal Years

(Accrual Basis of Accounting)

	2005	2006	2007
<b>Expenses</b>			
Governmental Activities:			
General Government	\$ 11,799,817	\$ 11,749,295	\$ 11,967,928
Public Safety	23,478,216	23,794,610	26,017,225
Public Works	3,558,942	4,622,406	3,579,606
Health and Human Services	59,807,251	64,376,240	70,326,806
Culture and Recreation	3,202,363	2,928,622	3,047,186
Conservation and Development	3,008,256	2,797,039	2,830,100
Interest on Long Term Debt	2,013,391	1,845,033	1,470,222
Total governmental activities expenses	106,868,236	112,113,245	119,239,073
Business-type Activities:			
Airport	2,251,151	2,157,293	2,189,384
Solid Waste Management	7,798,502	10,011,841	10,925,471
Park View Health Center	17,970,150	17,972,596	18,504,159
Highway	10,257,165	10,013,073	11,152,469
Total business-type activities expenses	38,276,968	40,154,803	42,771,483
Total primary government expenses	\$ 145,145,204	\$ 152,268,048	\$ 162,010,556
<b>Program Revenues</b>			
Governmental Activities:			
Charges for Service			
General Government	\$ 829,002	\$ 601,975	\$ 886,290
Public Safety	4,079,618	4,860,261	4,414,647
Public Works	-	9	33,917
Health and Human Services	3,553,784	3,255,344	3,788,364
Culture and Recreation	366,640	278,605	293,783
Conservation and Development	1,290,178	1,174,955	1,130,402
Operating grants and contributions			
General Government	124,325	65,801	84,747
Public Safety	1,236,193	1,138,415	1,433,015
Public Works	1,121,785	872,841	1,793,691
Health and Human Services	32,416,402	38,942,506	39,908,732
Culture and Recreation	67,287	377,373	63,337
Conservation and Development	644,312	772,193	402,200
Capital grants and contributions			
Public Works	-	-	3,406,818
Total governmental activities program revenues	45,729,526	52,340,278	57,639,943
Business-type Activities:			
Charges for services			
Airport	740,535	739,033	847,241
Solid Waste Management	7,331,729	8,470,229	9,887,520
Park View Health Center	12,327,047	11,344,823	9,786,337
Highway	10,126,689	9,714,368	11,188,069
Operating grants and contributions			
Airport	-	-	-
Solid Waste Management	97,500	47,560	21,012
Park View Health Center	35,077	36,673	268,168
Highway	-	-	250
Capital grants and contributions			
Airport	8,334	-	-
Total business-type activities program revenue	30,666,911	30,352,686	31,998,597
Total primary government program revenue	\$ 76,396,437	\$ 82,692,964	\$ 89,638,540
<b>Net (Expense) Revenue</b>			
Governmental Activities	\$ (61,138,710)	\$ (59,772,967)	\$ (61,599,130)
Business-type activities	(7,610,057)	(9,802,117)	(10,772,886)
Total primary government net expenses	<u>(68,748,767)</u>	<u>(69,575,084)</u>	<u>(72,372,016)</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 Six Fiscal Years

(Accrual Basis of Accounting)

	2002	2003	2004
<b>General Revenue and Other Changes in Net Assets</b>			
Governmental Activities:			
Property taxes	\$ 44,992,206	\$ 48,719,934	\$ 50,419,513
Intergovernmental revenues	1,074,249	1,061,362	1,232,262
Grants and contributions not restricted to a specific program	15,309,976	15,156,792	13,250,805
Unrestricted investment earnings	1,630,133	938,957	920,402
Gain (losses) on disposal of capital assets	203,750	-	-
Miscellaneous	963,250	490,439	464,638
Transfers	(4,238,091)	(2,563,291)	(3,148,795)
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>
Business-type Activities:			
Grants and contributions not restricted to a specific program	\$ 40,000	\$ 2,559,427	\$ 1,981,518
Unrestricted investment earnings	2,051,806	711,490	651,456
Gain (losses) on disposal of capital assets	32,154	9,370	59,276
Miscellaneous	3,074,390	672,553	396,311
Transfers	4,238,091	2,563,291	3,148,795
Total business-type activities	<u>9,436,441</u>	<u>6,516,131</u>	<u>6,237,356</u>
<b>Change in Net Assets</b>			
Governmental Activities	\$ 3,273,537	\$ 3,134,953	\$ 4,488,354
Business-type activities	<u>652,203</u>	<u>(5,484,826)</u>	<u>(3,626,226)</u>
<b>Total primary government</b>	<u><u>3,925,740</u></u>	<u><u>(2,349,873)</u></u>	<u><u>862,128</u></u>

Table 2

## WINNEBAGO COUNTY, WISCONSIN

## CHANGES IN NET ASSETS

Last Six Fiscal Years  
(Accrual Basis of Accounting)

	2005	2006	2007
<b>General Revenue and Other Changes in Net Assets</b>			
Governmental Activities:			
Property taxes	\$ 54,394,093	\$ 56,404,950	\$ 60,510,679
Intergovernmental revenues	1,278,115	1,250,162	1,267,368
Grants and contributions not restricted to a specific program	14,374,042	11,911,145	14,068,335
Unrestricted investment earnings	1,382,585	2,453,324	2,716,380
Gain (losses) on disposal of capital assets	87,676	5,626	3,373
Miscellaneous	281,394	302,372	194,459
Transfers	(4,678,164)	(5,080,084)	(8,499,672)
Special Item - extraordinary loss on sale of safety building	-	-	-
Total governmental activities	<u>67,119,741</u>	<u>67,247,495</u>	<u>70,260,922</u>
Business-type Activities:			
Grants and contributions not restricted to a specific program	\$ 1,843,436	\$ 1,459,833	\$ 1,441,222
Unrestricted investment earnings	734,106	1,636,692	2,786,223
Gain (losses) on disposal of capital assets	133,176	62,296	6,164
Miscellaneous	28,865	259,497	87,761
Transfers	4,678,164	5,080,084	8,499,672
Total business-type activities	<u>7,417,747</u>	<u>8,498,402</u>	<u>12,821,042</u>
<b>Change in Net Assets</b>			
Governmental Activities	\$ 5,981,031	\$ 7,474,528	\$ 8,661,792
Business-type activities	(192,310)	(1,303,715)	2,048,156
<b>Total primary government</b>	<u><u>5,788,721</u></u>	<u><u>6,170,813</u></u>	<u><u>10,709,948</u></u>

Table 3

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

	<u>1998</u>	<u>1999</u>	<u>2000</u>	<u>2001</u>
<b>General fund</b>				
Reserved	\$ 3,896,506	\$ 3,411,374	\$ 3,311,186	\$ 3,165,278
Unreserved				
Designated for Subsequent Year's Expenditures	5,119,837	3,677,565	3,965,340	4,250,362
Undesignated	9,564,524	9,832,482	10,493,885	10,292,136
<b>Total General Fund</b>	<u>\$ 18,580,867</u>	<u>\$ 16,921,421</u>	<u>\$ 17,770,411</u>	<u>\$ 17,707,776</u>
<b>All Other Governmental Funds</b>				
Reserved	\$ 5,222,185	\$ 4,477,440	\$ 3,271,676	\$ 2,561,242
Unreserved				
Designated for Subsequent Year's Expenditures				
Special Revenue Fund	20,901	95,389	127,311	20,846
Undesignated				
Special Revenue Fund	1,171	(262,142)	1,580	47
Capital Projects (deficit)	-	(365,441)	(156,618)	2,533,160
<b>Total All Other Governmental Funds</b>	<u>\$ 5,244,257</u>	<u>\$ 3,945,246</u>	<u>\$ 3,243,949</u>	<u>\$ 5,115,295</u>

Table 3

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

<u>2002</u>	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>
\$ 3,330,251	\$ 5,286,684	\$ 5,295,344	\$ 5,131,541	\$ 5,684,208	\$ 6,274,774
4,465,466	2,490,697	3,060,268	2,043,227	2,480,057	1,780,999
10,267,636	10,182,671	8,270,322	10,343,671	13,493,206	13,375,963
<u>\$ 18,063,353</u>	<u>\$ 17,960,052</u>	<u>\$ 16,625,934</u>	<u>\$ 17,518,439</u>	<u>\$ 21,657,471</u>	<u>\$ 21,431,736</u>
\$ 10,059,292	\$ 7,697,763	\$ 4,862,184	\$ 4,051,877	\$ 4,094,211	\$ 4,409,694
-	17,082	17,171	-	-	-
35,162	4,804	74,910	323,203	55,466	645,981
-	(31,978)	(101,078)	(101,139)	(479)	(199,207)
<u>\$ 10,094,454</u>	<u>\$ 7,687,671</u>	<u>\$ 4,853,187</u>	<u>\$ 4,273,941</u>	<u>\$ 4,149,198</u>	<u>\$ 4,856,468</u>

Table 4

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

Last Ten Fiscal Years

(Modified Accrual basis of Accounting)

	1998	1999	2000	2001
<b>Revenues</b>				
Taxes	\$ 33,450,688	\$ 36,149,155	\$ 37,799,344	\$ 40,774,522
Intergovernmental	32,425,425	36,575,152	39,604,615	41,986,070
Licenses and permits	155,558	163,344	160,881	167,295
Fines, forfeitures and penalties	827,196	1,005,239	871,739	708,801
Charges for services	7,352,917	6,428,109	6,624,937	7,558,416
Investment income	2,034,341	1,740,679	2,278,207	2,188,324
Miscellaneous	1,328,875	1,286,594	559,194	170,616
Total Revenues	<u>77,575,000</u>	<u>83,348,272</u>	<u>87,898,917</u>	<u>93,554,044</u>
<b>Expenditures</b>				
Current				
General government	7,444,279	8,344,636	8,499,974	8,812,532
Public safety	13,961,339	15,504,821	15,489,917	16,687,063
Public works	2,503,331	2,757,325	2,888,557	2,932,302
Health and human services	41,884,732	42,684,597	45,593,959	51,102,796
Culture, education and recreation	1,716,860	1,796,888	1,940,380	2,051,144
Conservation and development	2,256,679	2,330,080	2,403,791	2,379,434
Capital projects	8,335,921	8,076,813	4,467,665	6,677,109
Debt service				
Principal retirement	3,687,058	4,202,138	4,619,338	4,901,135
Interest and fiscal charges	1,651,984	1,811,589	1,753,462	1,667,210
Total Expenditures	<u>83,442,183</u>	<u>87,508,887</u>	<u>87,657,043</u>	<u>97,210,725</u>
Excess of Revenues Over (Under) Expenditures	<u>(5,867,183)</u>	<u>(4,160,615)</u>	<u>241,874</u>	<u>(3,656,681)</u>
<b>Other Financing Sources (Uses)</b>				
Operating transfers in	16,721,517	16,914,678	20,902,308	19,375,951
Operating transfers out	(18,159,000)	(20,431,384)	(23,524,135)	(22,233,016)
Face value of long term debt	9,952,584	8,713,778	2,697,414	8,934,312
Payment of refunded debt	-	(4,035,000)	-	-
Sale of property and equipment	-	-	-	10,900
Premium (discount) on debt issuance	-	-	-	-
Total other financing sources(uses)	<u>8,515,101</u>	<u>1,162,072</u>	<u>75,587</u>	<u>6,088,147</u>
Net Change in fund balances	<u>2,647,918</u>	<u>(2,998,543)</u>	<u>317,461</u>	<u>2,431,466</u>
Debt service as a percentage of noncapital expenditures	<u>7.11%</u>	<u>7.57%</u>	<u>7.66%</u>	<u>7.26%</u>

Table 4

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

Last Ten Fiscal Years

(Modified Accrual basis of Accounting)

2002	2003	2004	2005	2006	2007
\$ 46,066,455	\$ 49,781,300	\$ 51,651,775	\$ 55,672,208	\$ 57,655,112	\$ 61,778,048
44,958,391	48,454,775	48,034,330	50,958,403	54,187,855	58,079,379
182,447	250,295	283,506	307,506	323,510	311,934
718,927	746,476	966,152	786,569	798,238	782,226
8,427,241	8,032,576	7,364,573	8,152,865	9,049,080	9,335,599
1,518,919	875,516	831,445	1,246,936	2,234,848	2,486,555
934,986	304,662	1,472,482	503,436	368,094	322,099
<u>102,807,366</u>	<u>108,445,600</u>	<u>110,604,263</u>	<u>117,627,923</u>	<u>124,616,737</u>	<u>133,095,840</u>
9,907,910	12,696,998	10,023,520	10,517,823	10,263,128	10,939,011
18,452,866	20,161,182	22,657,521	22,422,678	22,483,606	23,505,530
3,090,054	3,319,042	3,401,772	3,351,403	3,012,577	3,019,571
53,425,704	55,813,607	56,321,762	59,264,039	63,857,229	69,936,964
2,337,959	2,251,058	2,590,400	2,605,638	2,217,992	2,350,319
2,571,289	3,007,770	2,552,845	2,851,959	2,573,059	2,592,338
23,505,892	8,920,780	4,274,769	3,806,907	2,959,257	5,813,717
5,480,272	5,401,901	7,072,131	7,550,819	8,134,811	8,462,407
1,726,258	2,964,080	2,610,089	2,158,970	1,901,869	1,680,984
<u>120,498,204</u>	<u>114,536,418</u>	<u>111,504,809</u>	<u>114,530,236</u>	<u>117,403,528</u>	<u>128,300,841</u>
<u>(17,690,838)</u>	<u>(6,090,818)</u>	<u>(900,546)</u>	<u>3,097,687</u>	<u>7,213,209</u>	<u>4,794,999</u>
22,859,182	28,991,675	27,384,575	25,323,941	26,139,421	29,867,758
(26,060,890)	(31,554,966)	(30,737,336)	(30,045,137)	(31,113,390)	(38,384,794)
30,560,500	9,583,764	9,050,476	6,730,000	1,762,000	4,195,000
(4,340,000)	(3,430,000)	(8,984,033)	(4,840,000)	-	-
-	-	-	728	-	-
6,783	(9,739)	18,262	46,037	13,049	8,572
<u>23,025,575</u>	<u>3,580,734</u>	<u>(3,268,056)</u>	<u>(2,784,431)</u>	<u>(3,198,920)</u>	<u>(4,313,464)</u>
<u>5,334,737</u>	<u>(2,510,084)</u>	<u>(4,168,602)</u>	<u>313,256</u>	<u>4,014,289</u>	<u>481,535</u>
<u>7.43%</u>	<u>7.92%</u>	<u>9.11%</u>	<u>8.85%</u>	<u>8.80%</u>	<u>8.32%</u>

Table 5

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

**Last Ten Fiscal Years**

<b>Fiscal Year</b>	<b>Residential</b>	<b>Commercial</b>	<b>Manufacturing</b>	<b>Other</b>	<b>Personal Property</b>	<b>Less: Tax Incremental Districts (TID)</b>	<b>Total (b)</b>	<b>General County Tax Rate (c)</b>
1998	\$ 4,558,045,300	\$ 1,155,587,400	\$ 526,277,900	\$ 240,297,800	\$ 386,376,600	\$ 162,195,250	\$ 6,704,389,750	5.06
1999	4,826,620,500	1,247,603,900	554,425,600	263,189,100	319,220,000	151,412,650	7,059,646,450	5.26
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

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**

<b>Tax District</b>	<b>1998</b>	<b>1999</b>	<b>2000</b>	<b>2001</b>	<b>2002</b>
<b>County direct rates (a) (per \$1000 of assessed value)(b)</b>					
Operating	\$ 4.07	\$ 4.12	\$ 4.16	\$ 4.23	\$ 4.48
Debt Service	0.71	0.86	0.79	0.82	0.90
<b>Overlapping rates (per \$1000 of assessed value)</b>					
<b>Towns</b>					
Algoma	17.90-21.95	18.92-22.12	20.09-26.66	20.93-21.57	20.64-24.74
Black Wolf	18.18	18.36	18.05	18.84	19.26
Clayton	22.90-24.97	21.42-23.73	20.47-20.97	21.21-21.48	19.49-19.71
Menasha	20.17-23.35	20.81-21.78	22.36-22.91	22.75-23.80	22.99-23.95
Neenah	21.76	21.14-25.13	23.84-24.12	23.09-25.03	17.07-17.76
Nekimi	21.41-24.87	18.36-21.41	17.46-21.54	17.61-20.21	18.76-22.63
Nepeuskun	19.24-20.98	20.21-22.90	21.72-23.81	22.47-24.91	23.08-25.77
Omro	22.73-28.83	24.34-28.38	18.72-18.84	17.97-19.56	19.17-22.52
Oshkosh	20.95-22.70	21.90-22.93	22.56-23.98	15.57-16.89	16.57-18.52
Poygan	19.32-21.07	24.20-27.50	17.45-20.68	18.22-19.75	18.83-20.06
Rushford	17.99-20.35	18.87-21.22	20.56-22.74	18.40-19.88	20.97-22.56
Utica	19.04-22.92	18.51-22.05	20.81-24.78	21.99-25.57	22.77-27.01
Vinland	21.10-23.70	21.60-23.76	15.11-16.15	16.40-17.59	17.76-19.37
Winchester	17.65-21.28	20.02-22.12	23.14-25.34	23.65-26.16	17.17-19.59
Winneconne	18.82-20.93	18.02-21.08	19.31-22.51	22.26-25.98	23.07-26.35
Wolf River	17.01-20.50	19.13-20.82	21.82-25.89	23.10-23.83	16.33-16.94
<b>Villages</b>					
Winneconne	27.35	27.08	28.83	23.48	23.84
<b>Cities</b>					
Appleton	26.02-26.56	24.26-24.86	24.98-25.30	24.87-25.61	23.85-24.74
Menasha	26.37-28.04	26.21	27.26-28.02	29.61-29.97	30.17
Neenah	29.82	24.76	25.24	27.22	26.74
Omro	23.34	27.37	30.58	30.29	32.06
Oshkosh	23.48	23.92	25.48	27.09	27.32-27.64

(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**

<b>2003</b>	<b>2004</b>	<b>2005</b>	<b>2006</b>	<b>2007</b>
\$ 4.35 1.10	\$ 4.27 1.04	\$ 4.39 1.00	\$ 4.37 1.01	\$ 4.49 1.15
14.42-16.17 19.63	16.45-18.48 21.54	14.40-16.51 15.28	16.65-17.83 15.69	16.94-18.96 15.70
18.93-19.67	21.03-24.73	19.55-21.85	19.96-21.33	20.57-23.51
24.11-25.12	19.86-20.33	19.41-20.48	18.31-19.77	19.29-19.73
17.24-18.49	17.92-19.11	19.13-20.31	17.90-18.53	19.35-19.92
19.64-23.07	19.97-23.52	20.09-24.78	20.28-23.07	14.59-15.76
24.11-25.75	25.55-27.14	15.57-16.61	18.48-19.91	18.28-19.05
20.89-21.98	22.94-23.24	22.80-23.34	22.76-22.90	16.58-18.06
17.16-19.31	18.15-21.51	18.24-20.46	18.47-20.33	19.01-21.53
19.28-20.18	19.93-20.45	17.99-18.66	18.72-19.07	19.42-19.66
20.72-21.35	23.70-23.90	16.87-17.92	17.32-17.68	17.63-18.39
21.75-25.63	15.17-19.02	17.07-19.35	16.02-18.40	16.08-17.82
18.68-20.36	19.03-21.79	15.40-16.33	16.09-17.14	17.02-18.65
18.20-20.48	17.71-21.08	18.44-21.18	18.30-21.16	19.23-22.71
24.24-27.12	26.09-27.69	24.26-25.81	15.08-16.08	16.39-17.57
17.08-18.03	18.50-20.63	19.37-20.04	21.24-22.36	22.92-24.45
24.37	26.37	24.52	25.83	27.26
24.20-25.10 31.54	23.96-25.04 30.80	23.58-24.00 23.99	22.40-23.25 25.34	22.58-22.97 23.36
27.20	28.52	27.26	21.07	22.56
31.57	24.29	23.77	25.04	26.39
27.55-30.60	29.41-32.46	20.91-22.14	21.55-22.53	22.08-23.59

Table 7

## WINNEBAGO COUNTY, WISCONSIN

## PRINCIPAL TAXPAYERS

December 31, 2007 and Nine Years Prior

Taxpayer	2007 Assessed Value	2007 Rank	2007 Percentage of Total Assessed Valuation	1998 Assessed Value	1998 Rank	1998 Percentage of Total Assessed Valuation
Kimberly Clark	\$ 138,260,736	1	1.19%	\$ 94,021,400	1	1.50%
Midwest Realty	70,406,900	2	0.61%			
formerly Security Homes Inc.						
Curwood, Inc	54,460,500	3	0.47%	44,881,400	3	0.72%
Thomas Rusch Etal	47,883,900	4	0.41%	20,779,800	8	0.33%
Svenska Cellulosa Aktiebolaget	37,053,644	5	0.32%			
Oshkosh Truck Corporation	34,177,600	6	0.29%	21,563,600	7	0.34%
First Horizon Group, LTD.	29,405,900	7	0.25%			
Walmart	29,053,200	8	0.25%			
Dumke & Associates	28,363,500	9	0.24%			
Westowne Shoppes	22,827,400	10	0.20%			
Wisconsin Tissue Mills				51,058,600	2	0.81%
John Mark				27,936,200	4	0.45%
Appleton Papers Inc				27,728,200	5	0.44%
Warehouse Specialist				24,515,200	6	0.39%
Winter Properties				19,835,700	9	0.32%
James River				19,241,700	10	0.31%
Total Assessed Valuation	<u>\$ 491,893,280</u>		4.25%	<u>\$ 351,561,800</u>		5.62%
Total County Equalized Value	<u>\$ 11,601,104,500</u>			<u>\$ 6,772,511,200</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, 2007	
		Amount Collected	Percent Collected	Amount Collected	Percent Collected
1998	\$ 155,397,825	\$ 154,046,630	99.13%	\$ 155,396,817	100.00%
1999	165,370,625	163,569,131	98.91%	165,365,426	100.00%
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%	192,654,854	99.94%
2003	199,210,140	196,328,320	98.55%	199,197,583	99.99%
2004	206,248,690	203,408,702	98.62%	206,199,945	99.98%
2005	219,324,593	216,318,195	98.63%	218,917,046	99.81%
2006	222,648,251	219,587,985	98.63%	221,287,400	99.39%
2007	232,661,228	229,311,048	98.56%	229,311,048	98.56%

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.

**WINNEBAGO COUNTY, WISCONSIN**  
**RATIO OF OUTSTANDING DEBT TO EQUALIZED VALUATION**  
**AND DEBT PER CAPITA**

Last Ten Fiscal Years

<b>Year Ending December 31</b>	<b>Estimated Population (A)</b>	<b>Equalized Valuation(B)</b>	<b>Outstanding Debt (C)</b>	<b>Percent of Debt to Equalized Valuation</b>	<b>Debt Per Capita</b>
1998	153,937	\$ 6,866,585,000	\$ 44,590,000	0.65%	289.66
1999	154,754	7,211,059,100	47,220,000	0.62%	305.13
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

(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>1998</u>	<u>1999</u>	<u>2000</u>	<u>2001</u>
Equalized value of real and personal property (1)	<u>\$ 6,866,585</u>	<u>\$ 7,211,059</u>	<u>\$ 7,615,561</u>	<u>\$ 8,121,696</u>
Debt limit, 5% of equalized valuation (Wisconsin Statutory Limitation)	343,329	360,553	380,778	406,085
Amount of debt applicable to debt limitation				
General obligation promissory notes (2)	44,590	47,220	44,615	48,230
Less: Debt service funds	<u>488</u>	<u>902</u>	<u>828</u>	<u>396</u>
Total amount of debt applicable to debt margin	44,102	46,318	43,787	47,834
Legal debt margin ( Debt capacity)	<u>299,227</u>	<u>314,235</u>	<u>336,991</u>	<u>358,251</u>
Percent of debt capacity used	12.8%	12.8%	11.5%	11.8%

(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>2002</u>	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>
<u>\$ 8,643,544</u>	<u>\$ 9,225,241</u>	<u>\$ 9,888,508</u>	<u>\$ 10,452,704</u>	<u>\$ 11,156,375</u>	<u>\$ 11,601,104</u>
432,177	461,262	494,425	522,635	557,819	580,055
68,440	70,590	63,010	57,055	72,550	66,475
<u>137</u>	<u>195</u>	<u>310</u>	<u>383</u>	<u>1,027</u>	<u>1,200</u>
68,303	70,395	62,700	56,672	71,523	65,275
<u>363,874</u>	<u>390,867</u>	<u>431,725</u>	<u>465,963</u>	<u>486,296</u>	<u>514,780</u>
15.8%	15.3%	12.7%	10.8%	12.8%	11.3%

Table 11

## WINNEBAGO COUNTY, WISCONSIN

## COMPUTATION OF DIRECT AND OVERLAPPING DEBT

December 31, 2007

<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)	\$ 41,720,350	100.0	\$ 41,720,350
Overlapping:			
Towns:			
Clayton	335,317	100.0	335,317
Menasha	14,008,584	100.0	14,008,584
Neenah	313,168	100.0	313,168
Nekimi	118,000	100.0	118,000
Nepeuskun	51,794	100.0	51,794
Omro	336,425	100.0	336,425
Oshkosh	80,000	100.0	80,000
Vinland	87,501	100.0	87,501
Winchester	21,118	100.0	21,118
Winneconne	281,030	100.0	281,030
Wolf River	217,066	100.0	217,066
Village:			
Winneconne	2,836,421	100.0	2,836,421
Cities:			
Appleton	40,244,486	1.58	635,863
Menasha	34,634,245	100.0	34,634,245
Neenah	47,264,608	100.0	47,264,608
Omro	4,637,833	100.0	4,637,833
Oshkosh	119,580,048	100.0	119,580,048
School Districts:			
Menasha	18,060,632	96.0	17,345,431
Neenah	8,105,191	100.0	8,105,191
Omro	10,930,000	99.9	10,914,698
Oshkosh	22,892,881	100.0	22,892,881
Winneconne	9,802,026	98.3	9,639,312
Fox Valley VTAE	45,454,644	34.9	15,840,943
Total Overlapping	380,293,018		310,177,477
Total Direct and Overlapping	\$ 422,013,368		\$ 351,897,827

(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>
1998	153,937	\$ 26,581	35.6 yrs.	23,679	2.3%
1999	154,754	27,759	35.9 yrs.	23,650	2.2%
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	(6)	(6)	22,809	4.0%

(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

2007 AND NINE YEARS PRIOR

Taxpayer	Type of Business	2007		1998	
		Approximate Employment	Rank	Approximate Employment	Rank
Kimberly Clark	Paper products manufacturer	5,000	1	6,000	1
ThedaCare	Health Care Services	5,000	2		
Oshkosh Truck Corporation	Large Vehicle manufacturer	2,277	3	1,250	10
Curwood, Inc	Plastic container manufacturer	2,055	4	1,500	5
Pierce Manufacturing	Fire Truck Manufacturing	1,950	5	1,300	9
Plexus Corporation & Affiliates	Electronic Design, Manufacturing, and Testing	1,787	6	2,050	2
University of Wisconsin - Oshkosh	Education	1,632	7	1,475	6
Oshkosh Area School District	Education	1,580	8		
Banta Corporation	Printing and Digital Imaging	1,500	9		
Miles Kimball Company	Mail Order Distribution	1,250	10		
Wisconsin Tissue Mills	Paper Products Manufacturing			1,524	3
American National Can Co.	Package and Container Manufacturing			1,500	4
United Health Care Providers	Health Care Providers			1,300	7
Miller Electric Mfg.	Welding equipment manufacturer			1,300	8
Total		24,031		19,199	

Source: Robert W. Barid &amp; Co. Bond Statements from 2007 and 1998.

## WINNEBAGO COUNTY, WISCONSIN

## FULL-TIME BUDGETED COUNTY POSITIONS BY FUNCTIONAL AREA

## Last Ten Fiscal Years

Fiscal Year	General Government	Public Safety	Public Works	Health and Human Services	Culture, Recreation and Education	Conservation and Development	Total
1998	81	222	119	595	17	33	1,067
1999	89	221	117	594	18	33	1,072
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

Source: Winnebago County Budget Document

Table 15

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

Last Ten Fiscal Years

	1998	1999	2000	2001
<b>JUSTICE AND PUBLIC SAFETY</b>				
Jail Bookings	*	4,874	5,262	5,493
Average Daily Population - Jail	119	127	124	126
Average Daily Population - Inmates Housed Out of County	-	-	15	41
Average Daily Population - Huber Facility	102	113	134	149
Average Daily Population - Electronic Monitoring (B)	-	-	-	-
<b>HEALTH AND HUMAN SERVICES</b>				
Nursing Home Resident Days of Care	86,838	84,608	84,824	83,990
Average Census	239	233	229	230
Licensed Beds	249	239	239	239
<b>PARKS AND LAND USE</b>				
Daily Boat Launch Stickers (A)	*	*	*	*
Annual Boat Launch Stickers (A)				
Resident	*	*	*	*
Non-Resident	*	*	*	*
Senior	*	*	*	*
Three Year Boat Launch Stickers (A)				
Resident	*	*	*	*
Non-Resident	*	*	*	*
Senior	*	*	*	*
Exposition Site				
Paid days of use	87	110	120	115
Unpaid days of use	*	75	72	66
<b>PUBLIC WORKS</b>				
Building Operations:				
Water Consumption (Gallons)	32,956,516	30,778,366	37,011,888	38,926,838
Transportation:				
Centerline Miles of Roads Maintained				
County	205	205	205	199
State	160	160	160	160
Airport:				
Annual Operations (Takeoffs and Landings)	123,209	115,500	128,864	103,399
Passenger traffic (C)				
Enplanements	4,446	3,656	2,534	2,376
Deplanements	4,771	3,805	2,802	2,492

(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

<u>2002</u>	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>
*	5,992	6,073	6,472	7,354	7,211
124	181	220	236	274	347
18	23	2	3	2	58
137	110	82	91	-	-
10	11	21	38	110	71
84,114	83,820	83,987	81,628	72,754	62,149
230	229	230	224	200	170
239	239	239	222	194	178
*	16,057	20,267	13,483	15,009	14,277
*	744	772	592	534	489
*	219	361	349	275	253
*	77	96	98	82	72
*	188	155	111	167	134
*	57	37	21	54	53
*	65	16	11	34	24
105	114	115	107	108	129
71	83	46	50	51	48
34,286,780	35,985,206	46,174,661	39,073,311	37,807,726	37,807,726
199	214	214	216	216	218
156	156	158	158	149	144
117,622	110,870	100,588	96,600	92,478	92,478
1,609	144	-	-	-	-
1,774	161	-	-	-	-

Table 16

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

Last Ten Fiscal Years

	1998	1999	2000	2001
<b>JUSTICE AND PUBLIC SAFETY</b>				
Correction Facility Capacities				
County Jail	118	118	118	118
Huber Facility	144	144	144	144
<b>PARKS AND LAND USE</b>				
Number of County Parks	12	12	12	12
Acres of Parks	879	879	879	879
Miles of Owned Trails				
Snowmobile	19	19	19	19
Hiking	27	27	27	27
Ice Arenas	1	1	1	1
Exposition Center	1	1	1	1
<b>PUBLIC WORKS</b>				
Transportation:				
Centerline Miles of Roads Maintained	205	205	205	199
Traffic Signals	*	*	*	9
Bridges	*	*	*	3
Airport:				
Number of Runways	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

<u>2002</u>	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>
118	347	347	347	347	347
144	144	144	144	144	144
13	13	12	12	12	12
1,428	1,428	1,415	1,415	1,415	1,415
19	19	19	19	19	19
27	27	27	27	27	27
1	1	1	1	1	1
1	1	1	1	1	1
199	214	214	216	216	218
14	14	14	14	14	14
5	5	5	5	5	5
4	4	4	4	4	4