

Comprehensive Annual Financial Report For the Year Ended December 31, 2014



Winnebago County
Wisconsin

The Wave of the Future



Terrell's Island Wetland Restoration Area

About Our Cover.....

Terrell's Island Wetland Restoration Area

Terrell's Island Wetland Restoration Area is a hidden gem located partially in the Towns of Winneconne and Omro on Lake Butte des Morts, Winnebago County. I recently visited this area and found it to be quite nice. The trail runs through some marsh area which was really pretty and serene. It then goes out over the water forming a large circle as can be seen on the cover. The total path is about 4 miles long. Great for walkers (like me) and people that want to just get out and experience nature. Take a trip out there and see for yourself. More information and driving directions can be found on the internet by doing a search "Terrell's Island".

Charles Orenstein, Finance Director



**COMPREHENSIVE
ANNUAL
FINANCIAL
REPORT**

Winnebago County, Wisconsin

Year ended December 31, 2014

Department of Finance

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

WINNEBAGO COUNTY, WISCONSIN
COMPREHENSIVE ANNUAL FINANCIAL REPORT

Year ended December 31, 2014

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Winnebago County
Office of the County Executive

The Wave of the Future

July 28, 2015

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, 2014.

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

The Winnebago County, Wisconsin financial statements have been audited by Schenck SC, 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, 2014, 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 unmodified opinion that the Winnebago County, Wisconsin financial statements for the fiscal year ended December 31, 2014, 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, established in 1840, 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 168,216. The County is empowered to levy a property tax on both real and personal property located within its boundaries.

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

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

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

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

Factors Affecting Financial Condition

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

Local economy. Winnebago County, Wisconsin currently has a relative stable economic environment and local indicators point to continued stability. The region is most noted for a stable industrialized base that centers on the paper, packaging and specialty heavy vehicle industries. 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. Fishing on the Fox River chain and outdoor music concerts are several of these activities. The County is also known worldwide for the Experimental Aircraft 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 continued to keep the County's highway system in very good shape. These highway projects are necessary partially because of the age of the roads but mostly due to the development of residential property and because of business expansion. These roads are necessary to handle the current and future expected traffic flows.

Winnebago County, Wisconsin will continue to look for cost saving opportunities through the consolidation of services with neighboring governments. We have continued successes with the tri-county solid waste disposal and recycling program and we have completed the implementation of a multi-jurisdictional public safety system including Emergency 911 and Computer Aided Dispatch systems. We have also consolidated the health departments of several municipalities within the County. Working jointly with neighboring governments helps eliminate the duplication of staff and equipment costs associated with delivering services.

Winnebago County, Wisconsin has moved departments from leased office space to County owned property. With the acquisition of the former B'Gosh building in December 2010, the County has moved several departments to this property. We have relocated our District Attorney's office from rented space to County owned property next to our Courthouse to reduce rental expense and to consolidate the court related activities. We are continuing to look at ways to arrange the office space of the County so that departments that work together are located together.

Cash management policies and practices. Cash temporarily idle during the year was invested in certificates of deposit, obligations of the U.S. Treasury, agencies and instrumentalities, demand deposits, federally backed adjustable rate mortgage pools, and the State of Wisconsin Local Government Investment Pool. The maturity of the investments range from 30 days to 10 years, with the average maturity of 12 months. The average yield on investments (excluding the mark to market year end adjustment) was 0.81% for the year. Investment income in the CAFR includes the increase in the fair value of investments that occurred at the end of 2014. 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 \$10,000. 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 \$100,000 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 \$250,000 retention for each loss and a \$20,000,000 each loss/\$20,000,000 total losses limit of liability. Winnebago County, Wisconsin is self-insured for automobile collision, worker's compensation, and dental insurance. Portions of these self-insured programs are covered by stop loss protection or excess insurance policies.

Willis of Wisconsin 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 \$4,831,930 limit of indemnity for employer's liability, with a \$500,000 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 2.0% to 7.75% of salary, depending upon the type of position they hold. An overall employer contribution rate is actuarially determined each year, and the County funded roughly half of this year's required contribution. Winnebago County, Wisconsin previously had an unfunded past service pension liability. However, that liability was retired in early 2003.

Acknowledgements

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

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

Respectfully submitted,



Mark L. Harris
County Executive



Charles L. Orenstein, CPA
Finance Director

COUNTY BOARD OF SUPERVISORS

WINNEBAGO COUNTY, WISCONSIN

SUPERVISORY DISTRICT

SUPERVISORS

1	Thomas J. Konetzke
2	Nancy L. Barker
3	Christian Harpt
4	Paul Eisen
5	Shiloh Ramos
6	Brady Kiel
7	Bill Roh
8	Lawrence Smith
9	Thomas W. Widener
10	George Scherck
11	David W. Albrecht
12	Maribeth Gabert
13	Koby Schellenger
14	Claud Thompson
15	Kenn Olson
16	Johnny Brewer
17	Ron Hardy
18	Bill Wingren
19	Larry Lautenschlager
20	Michael Norton
21	Robert Warnke
22	Kenneth B. Robl
23	Harold Singstock
24	Kenneth Neubauer
25	Andy Turner
26	Susan Locke
27	Guy Hegg
28	Jerold V. Finch
29	Rachel A. Youngquist
30	Chuck Farrey
31	Joel Rasmussen
32	Robert Keller
33	Thomas Egan
34	W. Thomas Ellis
35	Tom Snider
36	Lawrence Kriescher

LIST OF PRINCIPAL OFFICIALS
WINNEBAGO COUNTY, WISCONSIN

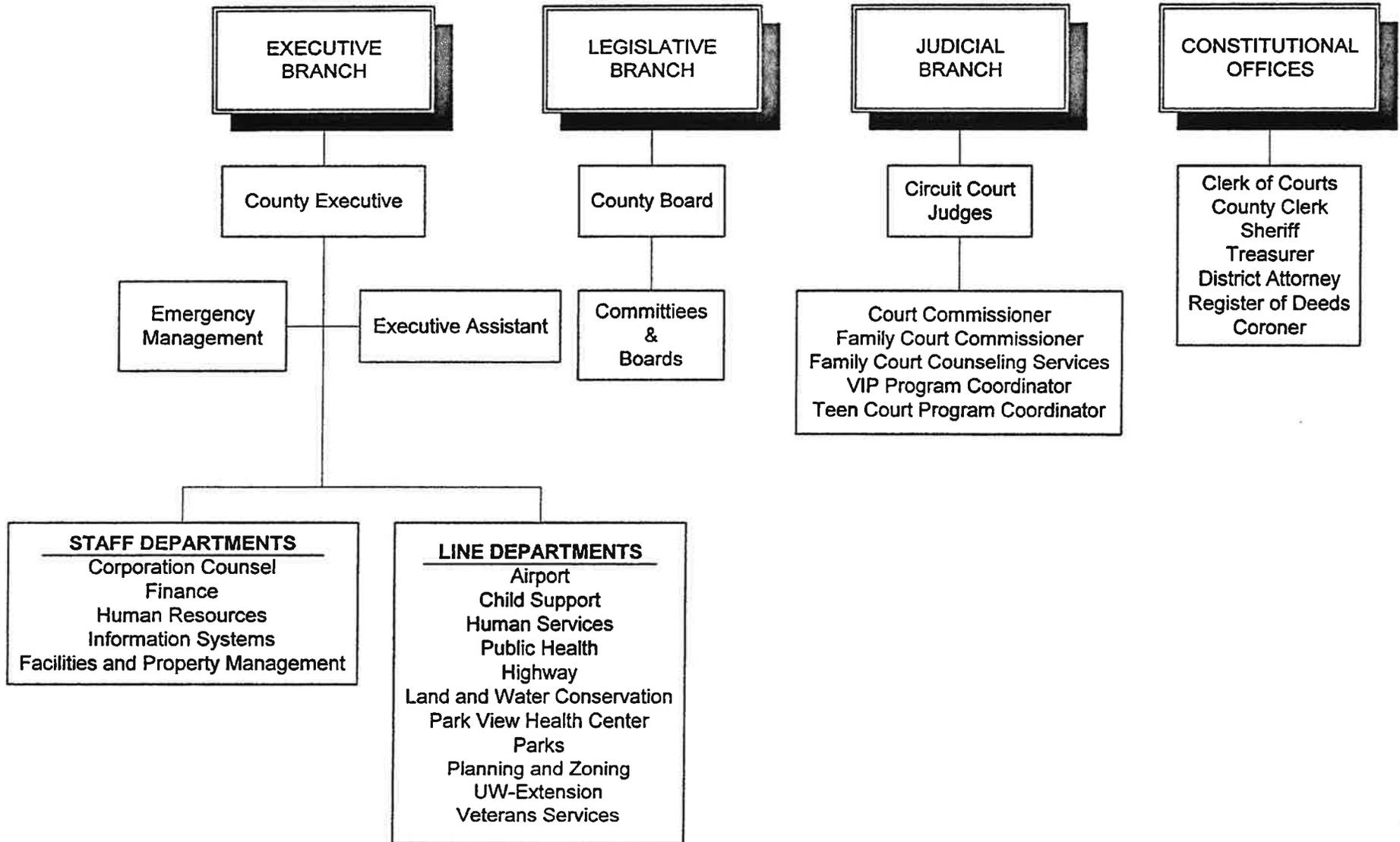
ELECTED OFFICIALS

County Executive	Mark Harris
County Clerk	Susan Ertmer
County Treasurer	Mary Krueger
Clerk of Courts	Melissa Konrad
Coroner	Barry Busby
District Attorney	Christian Gosset
Register of Deeds	Julie Pagel
Sheriff	John Matz
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 John A. Jorgensen
Circuit Court Branch VI	Judge Daniel Bissett

APPOINTED OFFICIALS

Airport Manager	Peter Moll
Building Maintenance Supervisor	Michael Elder
Child Support Agency	Kathleen Diedrich
Community Resource Developmt. Agent	Christine Kniep
Corporation Counsel	John Bodnar
Court Commissioner	John Kuech
Emergency Government Director	Linda Kollman
Family Court Commissioner	Lisa Krueger
Family Court Counseling Director	Christopher Demos
Finance Director	Charles Orenstein
Highway Commissioner	Earnest Winter
Human Services	Bill Topel
Information Systems Manager	Patty Francour
Land/Water Conservation Director	Tom Davies
Parks Director	Robert Way
Park View Health Ctr. Administrator	Morgan Hinkley
Personnel Director	Michael Collard
Planning/Zoning Director	Jerry Bougie
Public Health Director	Douglas Gieryn
Solid Waste Manager	John Rabe
Veterans Services Officer	Joe Aulik

WINNEBAGO COUNTY





INDEPENDENT AUDITORS' REPORT

To the Honorable Board of County Supervisors
Winnebago County, Wisconsin

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of Winnebago County, Wisconsin ("the County") as of and for the year ended December 31, 2014, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We did not audit the financial statements of the Winnebago County Housing Authority, which represents 100% of the assets and revenues of the County's 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 Winnebago County Housing Authority is based on the report of other auditors. 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 involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the County's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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



Opinions

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

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, the budgetary comparison schedules the schedule of funding progress and the schedule of employer contributions on pages 11 through 30 and 93 through 96 be presented to supplement the basic financial statements. Such information, although not part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements. The financial information listed in the table of contents as supplementary information and the schedule of expenditures of federal awards and schedule of state financial assistance, as required by U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*, and the *State Single Audit Guidelines* issued by the Wisconsin Department of Administration, and the other information, such as the introductory and statistical section are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The supplementary information and schedules of expenditures of federal awards and state financial assistance are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplementary information, the schedules of expenditures of federal awards and the schedule of state financial assistance are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

The introductory and statistical sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

Report on Summarized Financial Information

We have previously audited the Winnebago County 2013 financial statements, and our report dated July 28, 2014, expressed unmodified opinions on those respective financial statements of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information. In our opinion, the summarized comparative information presented herein as of and for the year ended December 31, 2013, is consistent, in all material respects, with the audited financial statements from which it has been derived.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated July 27, 2015, on our consideration of the County's internal control over financial reporting and on 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* in considering the County's internal control over financial reporting and compliance.



Certified Public Accountants
Green Bay, Wisconsin
July 27, 2015

WINNEBAGO COUNTY, WISCONSIN

Management's Discussion and Analysis

December 31, 2014

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 Winnebago County, Wisconsin for the fiscal year ended December 31, 2014. 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 and deferred outflows of resources of the County exceeded its liabilities and deferred inflows of resources at the close of the most recent year by \$ 271,434,214 (*net position*). Of this amount, \$ 66,138,077 (*unrestricted net position*) may be used to meet the County's ongoing obligations to citizens and creditors.
- The County's total net position increased by \$ 5,741,625. Several factors contributed to the overall increase as follows:

Description	Amount
Long term debt repaid and long term debt issued are reflected on the fund financial statements as revenues and expenses. They are not revenues or expenses in the statement of net assets.	
Long term debt repaid.	\$ 6,278,970
Long term debt issued.	(4,395,000)
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 position.	(4,595,830)
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 2014, which is recorded as expense in the fund statements but capitalized and depreciated in the statement of net activities.	7,566,343
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 the amount by which deferred revenue at the end of the year exceeded deferred revenue at the beginning of the year.	266,224
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.	(102,309)
General fund deficit generated during 2014 primarily from recording transfers to capital projects to fund them from general fund balance rather than borrowing for the projects, partially offset by a surplus in the Human Services fund being transferred back to the General Fund.	(643,064)
Net surplus generated in proprietary activities during 2014 represent an increase in net position on the statement of net position.	160,224
Net surplus generated from governmental funds during 2014 represents an increase in net position on the statement of net position.	1,144,533

- As of the close of the current year, the County's governmental activities reported combined ending net position of \$173,946,428. Approximately 15.0% of this total amount, \$26,266,843, is available for spending at the County's discretion (*unrestricted net position*).

WINNEBAGO COUNTY, WISCONSIN

Management's Discussion and Analysis

December 31, 2014

- At the end of the current year, unassigned fund balance for the general fund was \$18,566,577, or approximately 35.2% of total general fund expenditures.
- The County's total general-obligation debt decreased by \$ 4,542,323 (10.0%) during the current year. There were no refinancing transactions done during 2014.
- There were new general obligation notes of \$4,395,000 issued on December 5, 2014 to finance capital projects. Several other capital projects were financed with excess general fund unrestricted fund balance.

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 position and the statement of activities.

The statement of net position presents information on all of the County's assets, liabilities and deferred outflows/ inflows of resources, with the difference reported as net position. Over time, increases or decreases in net position 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 position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. 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.

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 31-33 of this report.

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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 4 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 2 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 34-39 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 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 40-45 of this report.

WINNEBAGO COUNTY, WISCONSIN

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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 46 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 47-92 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 93-97 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 98-161 of this report.

Government-wide Financial Analysis

As discussed earlier, net position may serve over time as a useful indicator of a government's financial position. The assets and deferred outflows of resources of the County exceeded liabilities and deferred inflows of resources by \$ 271,434,214 at the close of 2014. See table on next page.

WINNEBAGO COUNTY, WISCONSIN

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Winnebago County's Net Position

(Amounts Expressed in \$1,000's)

	Governmental	Business-Type		
	Activities	Activities	Total	Total
	2014	2014	2014	2013
Current and other assets	\$ 123,246	\$ 64,730	\$ 187,976	\$ 183,260
Capital assets	169,995	64,121	234,116	234,070
Total assets	293,241	128,851	422,092	417,330
Deferred outflows - loss on refunding of debt	12	153	165	332
Total assets and deferred outflows of resources	293,253	129,004	422,257	417,662
Long-term liabilities outstanding	34,040	24,964	59,004	63,273
Current liabilities	19,772	6,553	26,325	23,911
Total liabilities	53,812	31,517	85,329	87,184
Deferred inflow of resources:				
Deferred property tax revenue	65,494	-	65,494	64,786
Net position:				
Net investment in capital assets	137,927	57,551	195,478	192,423
Restricted	9,753	65	9,818	7,968
Unrestricted	26,267	39,871	66,138	65,301
Total net position	\$ 173,947	\$ 97,487	\$ 271,434	\$ 265,692

By far, the largest portion of the County's net position (72.0%) 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 position (3.6%) represent resources that are subject to external restrictions on how they may be used. The remaining balance of unrestricted net position (\$66,138,077) may be used to meet the government's ongoing obligations to citizens and creditors.

WINNEBAGO COUNTY, WISCONSIN

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Winnebago County's Changes in Net Position

(Amounts Expressed in \$1,000)

	Governmental Activities	Business-type Activities	Total	Total
	2014	2014	2014	2013
Revenues:				
Program revenues:				
Charges for services	\$ 8,901	\$ 33,511	\$ 42,412	\$ 46,061
Operating grants and contributions	23,329	3	23,332	22,602
Capital grants and contributions	-	17	17	294
General revenues:				
Property taxes	65,542	-	65,542	67,564
Other taxes	1,476	-	1,476	1,760
Grants and contributions not restricted to specific programs	9,677	1,541	11,218	13,370
Unrestricted investment earnings	1,149	568	1,717	(321)
Miscellaneous	170	238	408	810
Total revenues	110,244	35,878	146,122	152,140
Expenses:				
General Government	13,644	-	13,644	12,774
Public Safety	27,754	-	27,754	27,302
Public Works	3,726	-	3,726	3,802
Health and Human Services	46,855	-	46,855	46,654
Culture, Education, and Recreation	2,854	-	2,854	3,005
Conservation and Development	2,948	-	2,948	2,693
Interest on Long Term Debt	664	-	664	847
Airport	-	3,159	3,159	3,174
Solid Waste Management	-	10,199	10,199	8,020
Park View	-	17,831	17,831	17,323
Highway	-	10,746	10,746	12,236
Total expenses	98,445	41,935	140,380	137,830
Increase (decrease) in net position before transfers and special item	11,799	(6,057)	5,742	14,310
Transfers	(6,159)	6,159	-	-
Special item	-	-	-	-
Increase (decrease) in net position	5,640	102	5,742	14,310
Prior period adjustment	-	-	-	(215)
Net position - Beginning of Year	168,306	97,386	265,692	251,597
Net position - End of Year	\$ 173,946	\$ 97,488	\$ 271,434	\$ 265,692

WINNEBAGO COUNTY, WISCONSIN

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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 position, both for the government as a whole, as well as for its separate governmental and business-type activities.

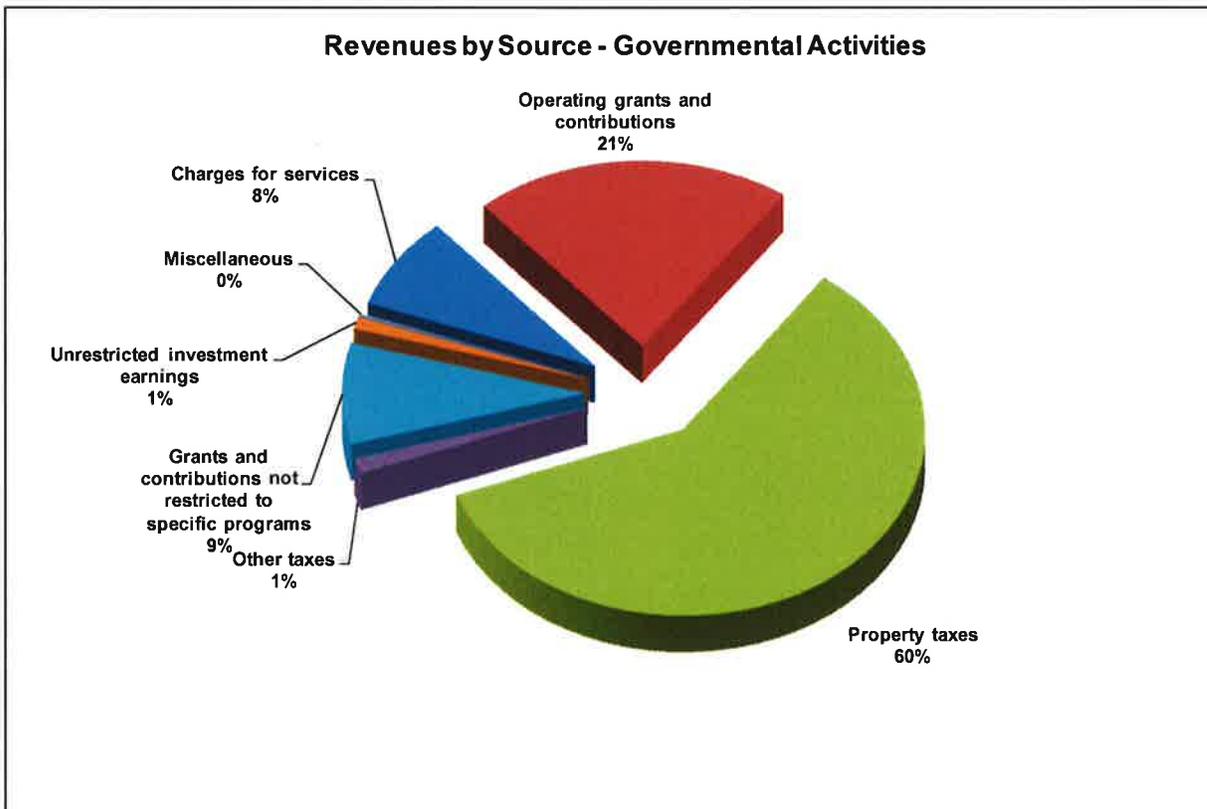
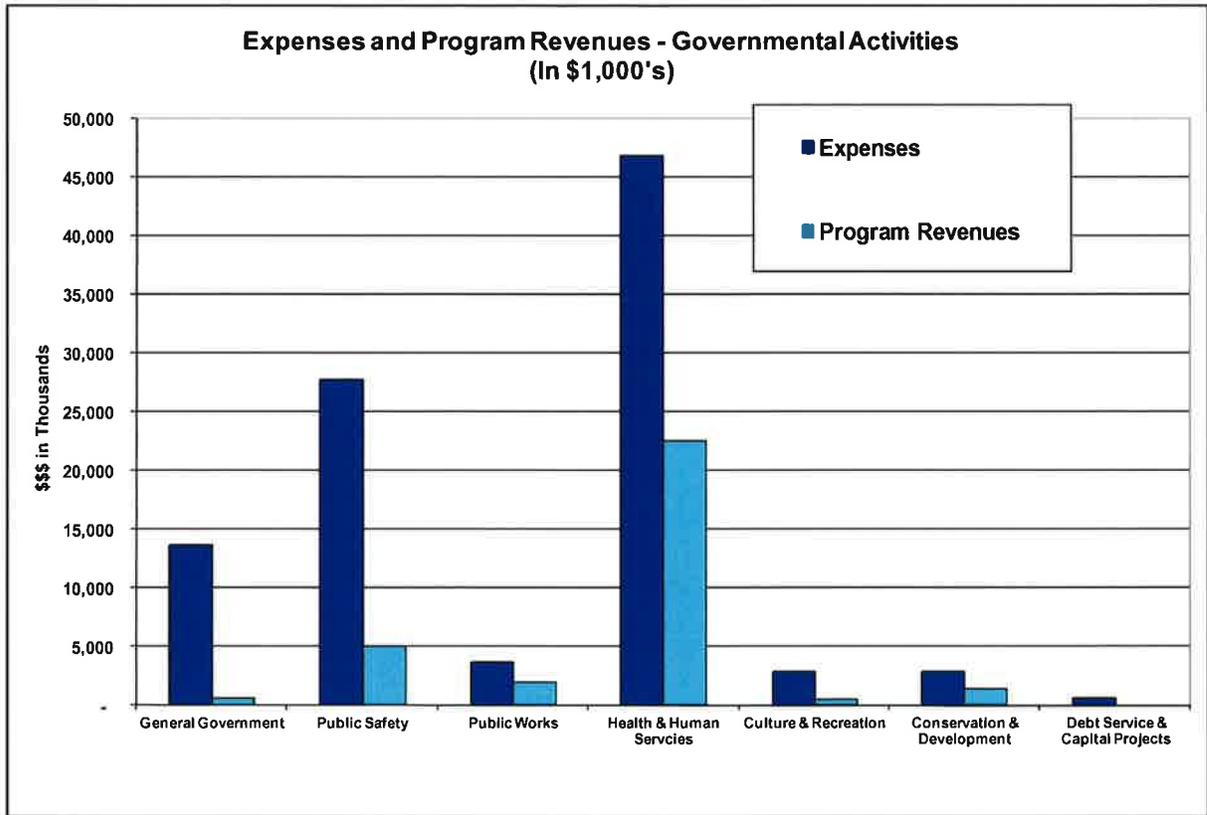
Governmental activities. Governmental activities increased the County's net position by \$5,637,226. Key elements of this decrease are as follows:

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 position on the statement of activities.	\$ 3,268,000
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 position on the statement of activities.	(4,595,830)
Capital outlay reported in governmental funds is capitalized in governmental activities	7,566,343
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 position on the statement of activities.	(291,376)
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 position on the statement of activities.	356,302
Debt Service fund balance from 2013 used to reduce the tax levy in 2014 for governmental debt payments. This represents an expenditure without an offsetting revenue.	(1,550,000)
Governmental funds operating surplus generated during 2014	1,144,533

WINNEBAGO COUNTY, WISCONSIN

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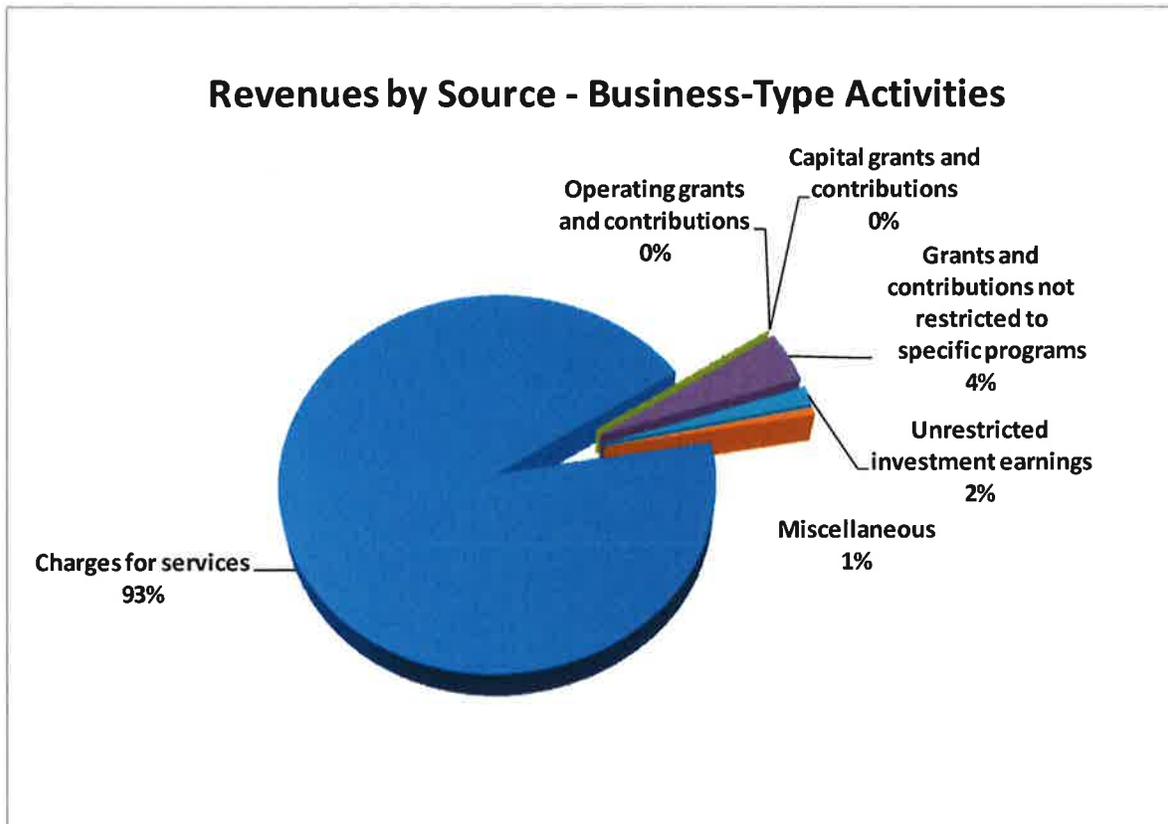
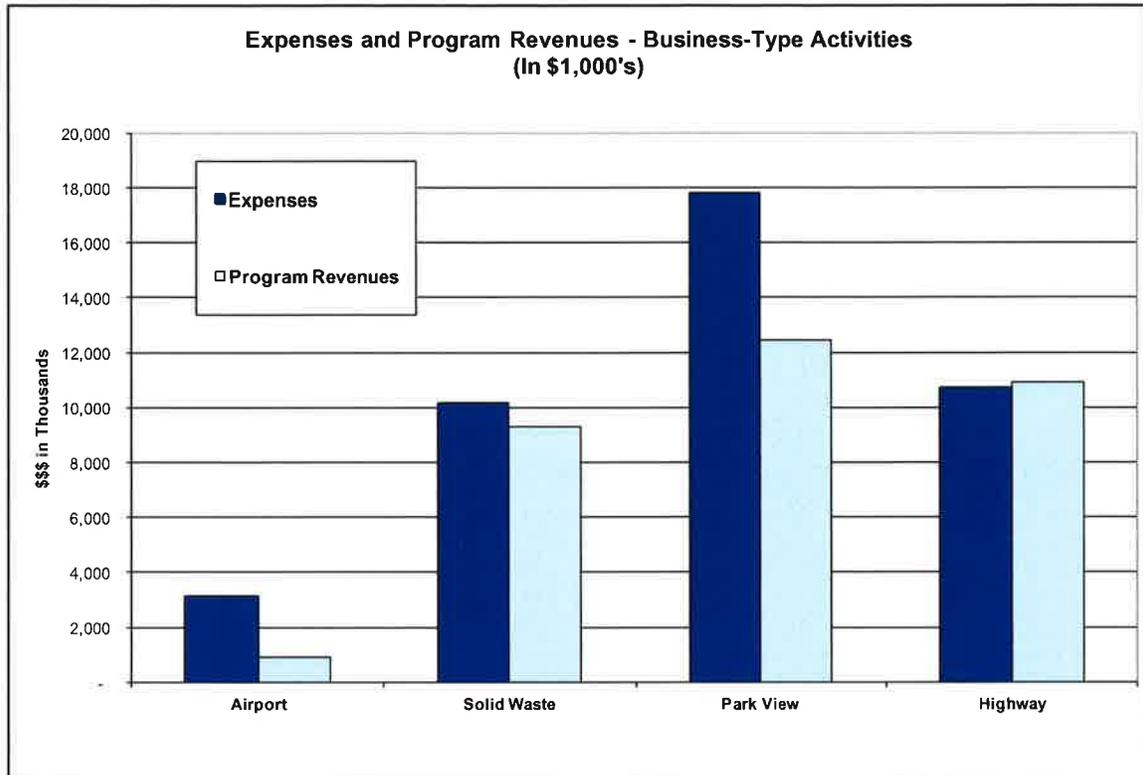
Business-type activities. Business-type activities increased the County's net position by \$101,399. Key elements of this increase are as follows:

- The Airport Fund's net position decreased by \$1,867,259. The fund was budgeted to have a deficit for the year of roughly \$661,000. The facility requires a tax levy to operate. Tax levy is based on cash flow needs so there is no levy for depreciation and there is levy for capital expenditures. Depreciation exceeded capital expenditures by roughly \$661,000. There was a large reduction in rental revenue for storage of military vehicles on the airport grounds explaining most of the net decrease to financial position.
- The Solid Waste Fund net position decreased by \$238,491. Most of the decrease is attributable to the adjustment for long-term care of the Sunnyview landfill. The Department of Natural Resources requires government owned landfills to escrow funds for closing and caring for landfill sites after they are closed. The annual expense is required to be recorded during the open life of the landfill.
- Park View Health Center's net position increased \$2,064,684. Park View Health Center requires a tax levy subsidy to operate. In addition, Park View has a large amount of debt on its books to pay for the new nursing home and subsequent addition. Because principal payments are not expenses on the income statement, and the tax levy subsidy is reported as income, the result is to generate a surplus on the operating statement. This explains most of the increase to net position.
- The Highway Department's net position increased \$201,290. The highway department provides services to state and local governments and maintains the county road system. The objective of this department is to break even and maintain a reasonable net position. There are no significant items that make up the surplus generated during 2014. The surplus is relatively small in relation to the roughly \$11 million revenue budget for 2014.

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Financial Analysis of the Government's Funds

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

Governmental funds. The focus on the County's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the County's financial requirements. Note how unassigned 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, 2014, the County's governmental funds reported combined ending fund balances of \$37,453,965, an increase of \$ 1,144,533 in comparison with the prior year. Approximately half of this total (\$18,566,577) constitutes unassigned 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) Non-liquid delinquent property taxes and special assessments (\$ 4,014,393),
- 2) Prepayments that benefit periods beyond the end of the current year (\$ 210,416),
- 3) Non-liquid industrial development loans receivable (\$ 2,989,145),
- 4) For other restricted purposes (\$ 2,047,309),
- 5) Construction of capital projects (\$1,719,051
- 5) For prior year commitments (\$ 488,490)
- 6) Assigned to special projects, economic development subsequent years expenditures and prior years appropriations (\$ 3,180,125).
- 7) To pay debt service (\$ 4,238,459),

General Fund:

The general fund is the chief operating fund of the County. At the end of the current fiscal year, unassigned fund balance of the general fund was \$18,566,577, while total fund balance is \$29,700,551. As a measure of the general fund's liquidity, it may be useful to compare both unassigned fund balance and total fund balance to expenditures. Unassigned fund balance represents 35.2% of total general fund expenditures, while total fund balance represents 56.3% of that same amount. The fund balance of the county's general fund decreased by \$643,064 during the current fiscal year. This represents a decrease of 2.1%. Reasons for the net decrease in fund balance are as follows:

- Fund balance from General Fund in the amount of \$2,961,000 was transferred to the capital projects fund to pay for projects rather than using borrowings. This is reflected as an expense in the General Fund without any offsetting revenue.
- Fund balance from the general fund in the amount of \$3,320,000 was transferred to the debt service fund to prepay some debt in 2014 and 2015.
- The Human Services Fund needed \$1.1 million less of tax levy than was budgeted. As a result, these funds remained in the General Fund at the end of the year.

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- Property tax collections exceeded budget by \$1,027,000.
- Investment income exceeded budget by \$414,000. Most of the excess was the result of marking investments to market which resulted in this additional revenue being recognized.
- Labor costs were under budget by \$1,444,000. Wage costs went up less than expected. Health insurance and Wisconsin Retirement costs came in under budget a combined \$915,000.
- Capital outlay funds budgeted but not spent \$887,000.
- Less street maintenance done than anticipated \$463,330

Human Services (Special Revenue) Fund:

The Human Services Fund has a total fund balance of \$77,830. Of this amount, \$46,365 (or 59.6%) represents prepayments that benefit periods beyond the end of the current year. The balance of \$31,465 represents assigned fund balance. Total fund balance of the Human Services Fund decreased \$68,906 from the prior year. Assigned fund balance decreased \$49,033. The decrease in fund balance is very minimal.

- Our practice is to maintain a minimal fund balance in the Human Services Fund because of its need for tax levy support. As a result, most of the tax levy that is not needed is left in the General Fund at the end of the year. The Human Services Fund had a surplus of about \$1,400,000 for the year. Because of this, the tax levy transfer to the fund was reduced by this amount, to keep the fund balance as close to zero as possible.
- Some reasons for the Human Services surplus include; the Long Term Support Division saw a surplus for the year of \$704,000, primarily due to unanticipated revenues, lower transportation costs and revenues resulting from reconciled vendor audits. The Behavioral health Division saw a surplus of \$667,000. This was the result of lower community based residential facility utilization, increased revenues associated with comprehensive community services to mental health clients and labor cost savings due to vacant positions.

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

	Airport	Solid Waste	Park View	Highway
Unrestricted Net Position - 2013	\$ 2,032,185	\$ 24,764,685	\$ 9,856,051	\$ 1,210,499
Unrestricted Net Position - 2014	1,392,426	24,654,428	10,239,135	1,390,524
Total Growth(Decline) in Unrestricted Net Position	\$ (639,759)	\$ (110,257)	\$ 383,084	\$ 180,025

The Airport Fund's unrestricted net position decreased by \$639,759. The reduction to unrestricted fund balance is primarily due to losing rental revenue from the storage of military vehicles. A storm water runoff fee was over budget by \$153,000.

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The Solid Waste Fund's unrestricted net position decreased by \$ 110,257. The fund was budgeted to have a small deficit and that was the result. There are no significant items that make up the reduction to unrestricted net position.

Park View Health Center's unrestricted net position increased \$ 383,084. The facility had a net income of \$2,064,684. Most of this is the result of budgeting tax levy revenue of \$2,450,298 to pay debt principal. The tax represents revenue on the income statement. However, payment of debt principal is a reduction of a liability and not an expense on the income statement. Most of this surplus had the impact of increasing the "net investment in capital assets" line in the equity section of the balance sheet, and does not close out to unrestricted fund balance.

The Highway Department's unrestricted net position increased \$ 180,025. The department operated at a small surplus for 2014. This is a very small increase considering the department has a budget of roughly \$14 million. The unrestricted net position at the beginning of the year was right around our target level so the budget for the year was to come close to a breakeven. That goal was attained as can be seen by the small operating surplus for the year.

General Fund Budgetary Highlights

Differences between the original budget and the final amended budget amounted to a net increase in appropriations of \$ 7,545,130 and can be briefly summarized as follows:

- \$2,825,000 funding capital projects with money from general fund unassigned fund balance.
- \$3,320,000 pre-payment of a debt.
- \$822,000 carryovers of prior year appropriations.
- \$578,000 other adjustments to cover capital projects and miscellaneous additional funding needs by general fund departments.

Revenues were over budgetary estimates – explanation:

During this year, revenues were over budget by \$597,941. This represents a variance of .71% from budget. A few items to note are as follows:

- Intergovernmental revenues were under by \$395,656. The largest areas include Land & Water Conservation, Public Health, and Child Support. These revenue shortfalls are offset by less spending on these grant programs. Many of these grants are reimbursement programs. If we don't spend the money, we don't get the reimbursement grant revenue. Many landowner storm water projects were not done which is why the Land & Water grant money was not received.
- Property tax revenue was over budget by \$1,027,516. With the improving economy, the county was able to collect considerably more of delinquent taxes. This includes interest revenue on delinquent taxes.
- Public service revenues were under budget \$551,729 due to lower jail monitoring fees, document recording fees and court fees.

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- Investment income exceeded budget by \$379,000 primarily due to the year end adjustment to mark security values to market.

Expenditures were less than budgetary estimates – explanation:

Actual operating expenditures were less than budget by \$5,749,872. Some of the main reasons include:

General Government – was under budget by \$2,298,942.

A breakdown by department with large variances follows:

Information Systems – \$365,528 under budget: A project to replace the County's phone system was not finished at the end of the year which was expected. The project has additional expenses of roughly \$252,000 that will be incurred during 2015 to finish the project. The department included \$35,000 in its 2014 budget in case they would need to replace the county's internet provider. They did not need to incur this cost.

Facilities – \$696,831 under budget: Labor costs were under budget roughly \$94,000 due to vacant positions. Capital outlay was under budget roughly \$225,000 due to projects being postponed until next year. There were insufficient funds budgeted to do some of the planned projects so they were delayed until next year. Other operating expenses were under budget roughly \$376,000. This was partially the result of some roof repair and masonry projects not getting done. Other projects did not get started until late in the year and were incomplete at years end.

Miscellaneous – \$956,357 under budget: Certain labor costs are accounted for here, for sick leave payouts, health out of pocket cost that employer pays for retirees. These cost were \$194,257 less that budget. Fewer costs were incurred. There was not as much municipal bridge and culvert work resulting in county cost share savings of \$257,000. Contingency funds of \$113,000 were not needed.

Public Safety - \$1,640,149 under budget

Sheriff – \$1,273,188 under budget: Labor costs were under budget \$640,203 due primarily to less than anticipated health insurance costs. Our renewal rates came in lower than expected and this was not known when the budget was prepared. Wisconsin retirement costs also decreased because contribution rates wend down. New employees were required to pay the employee share which was fully paid by the County in the past. Other operating expenses were under budget \$554,837. The largest items under budget include; equipment purchases, fuel costs, GPS prisoner monitoring costs and OWI (operation while intoxicated) task force expenses. A lower level of activity resulted in much of these savings.

Courts – 224,853 under budget: Some reasons include: the number of trials was down from previous years, interpreter costs were down, other legal services was down because of the lower court activity.

The rest consists of small variances within the rest of the Public Safety departments.

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Public Works – \$360,308 under budget

This area consists of County Road Maintenance, which accounts for all of the variance. The department did considerably more contract work for the state than was anticipated during budget preparation. As a result, much of the county road work was postponed. Also, as a result of the mild winter, there was not nearly as much spent on plowing and salting county roads as in prior years.

Health & Human Services - \$362,234 under budget

Public Health – \$298,630 under budget: The largest area was wages and benefits which were under budget \$204,536. Many positions were left vacant for extended periods of time due to uncertainty with some of the larger funding sources.

Both the Veterans and Child Support departments had small favorable variances from budget adding to the total amount the division was under budget.

Culture, Education and Recreation - \$607,233 under budget

Parks - \$225,276 under budget. A project to rehabilitate the tennis courts in the Community Park came in \$42,000 under budget. Due to the Assistant Parks Director retiring, many large grounds maintenance project did not proceed. Another major grounds repair project at the Parks Exposition facility was postponed until 2015 pending additional feedback from user groups.

Boat landings - \$139,339 under budget. Several parking lot and other improvement projects were not undertaken as originally planned in the budget.

University extension - \$180,502 under budget. The largest item in this department was a storage building addition budgeted at a cost of \$150,000. There were delays regarding this project and it had almost no activity in 2014. The project is being carried forward to be done in 2015.

Conservation and Development - \$481,006 under budget

Most of this variance is attributable to the Land and Water Conservation Department - \$307,543. They administer landowner grant programs to control "storm water runoff" which can pollute lakes, rivers and streams. The grant revenue comes to the County as revenue and is disbursed to the property owners once they have completed projects. Less projects were undertaken that anticipated during 2014. This reduced cost would be offset by a similar reduction in revenues.

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, 2014 amounts to \$234,115,676 (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 \$ 45,341 or .02% (a 1.3% increase for governmental activities and a 3.2% decrease for business-type activities). Major capital asset events during the current fiscal year included the following:

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Governmental Activities:

The total change in capital assets for the governmental activities was an increase of \$2,178,431.

Major assets placed in service during 2014:

- Five road projects were placed in service during 2014 at a cost of \$5,326,397. Of this amount, \$968,089 represented current year expenditures. The rest was transferred from construction in process from prior years.
- A project to replace the County's voice mail system started and incurred costs of \$398,000. The project will continue into 2015.
- A roof replacement was completed at our UW Fox Valley campus. The County's share of this project was \$296,000. Outagamie County, our partner in the project spent the same amount.
- A project to redo the roadway through our community park and replace lighting and resurface some parking areas incurred costs of \$709,000. This project is also continuing into 2015.
- A radio system upgrade project for the sheriff department had costs of \$828,460. The project is near completion and had a total budget of roughly \$10.5 million.
- A sheriff department computer aided dispatch system also had costs of \$104,000 during 2014. The project will be completed during 2015.

Business Type Activities:

The total change in capital assets for the business type activities was a decrease of \$2,133,090. Additions of capital assets was nearly equal to disposals as indicated below.

Major Additions

- Our airport had smaller asset additions consisting mostly of various vehicle and grounds maintenance equipment. The total of additions is \$245,384.
- Solid Waste department purchases during 2014 included a new generator for the power generating facility at a cost of \$81,500. Three large earthmoving equipment purchases for the landfill totaled \$544,000

Major Disposals

- Our solid waste fund disposed of four large pieces of earth moving equipment totaling \$981,000.
- There were no other major disposals of capital assets.
- Most of the decrease in capital assets is the result of depreciation expense.

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Winnebago County's Capital Assets (net of accumulated depreciation) (Amounts Expressed in \$1,000's)						
	Governmental		Business-Type		Total	
	Activities		Activities			
	2014	2013	2014	2013	2014	2013
Land	\$ 3,423	\$ 3,833	\$ 9,461	\$ 9,461	\$ 12,884	\$ 13,294
Buildings	51,146	52,616	32,481	33,508	83,627	86,124
Improvements other than buildings	5,493	5,942	11,332	12,682	16,825	18,624
Machinery, equipment and vehicles	5,512	6,417	10,488	10,210	16,000	16,627
Infrastructure	85,840	81,447	-	-	85,840	81,447
Construction in progress	18,581	17,561	359	393	18,940	17,954
Total	\$ 169,995	\$ 167,816	\$ 64,121	\$ 66,254	\$ 234,116	\$ 234,070

Additional information on the County's capital assets can be found in the footnotes on pages 71-73 of this report.

Long-term debt. At the end of the current fiscal year, the County had total bonded debt outstanding of \$41,329,052, backed by the full faith and credit of the County.

Winnebago County's Outstanding Debt General Obligation Debt (Amounts Expressed in \$1,000's)							
	Governmental Activities		Business-Type Activities		Total		
	2014	2013	2014	2013	2014	2013	
General obligation notes	\$ 31,765,304	\$ 33,327,398	\$ 5,948,748	\$ 8,363,977	\$ 37,714,052	\$ 41,691,375	
General obligation bonds	2,522,186	2,916,386	1,092,814	1,263,614	3,615,000	4,180,000	
Total	\$ 34,287,490	\$ 36,243,784	\$ 7,041,562	\$ 9,627,591	\$ 41,329,052	\$ 45,871,375	

The County's total general-obligation debt decreased \$ 4,542,323 (9.9%) during the current year. There was a new borrowing during 2014 totaling \$4,395,000. The notes were issued to finance the following projects:

- Community Park road replacement with lighting - \$2,095,000
- Road projects - \$1,963,000

WINNEBAGO COUNTY, WISCONSIN

Management's Discussion and Analysis

December 31, 2014

- UW Fox Valley roof replacement - \$295,000
- Debt issue cost - \$42,000

Prepayment: The County did prepay one note issue during 2014. Our general obligation note issue series 2007A was retired in advance in the amount of \$1,315,000.. Estimated net interest savings to the County over the remaining payment period of the notes is \$54,000. There were sufficient funds in the general fund undesignated fund balance to prepay this debt and still maintain fund balance in excess of our informal target.

Winnebago County maintains an Aa1 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 \$596,588,000, which is significantly in excess of its outstanding general obligation debt of \$41,329,052. The County has a debt service fund balance of \$4,270,259.

Additional information on the County's long-term debt can be found in the footnotes on pages 75-78 of this report.

Economic Factors and Next Year's Budgets and Rates

- The U.S. and Wisconsin economies showed momentum toward the end of 2014 with the labor markets showing healthy job gains, while falling oil prices helped consumption. This trend should continue in 2015 despite the rising dollar.
- The Wisconsin economy grew at a steady pace in 2014 and it will continue to do so in 2015. Personal income grew 2.1% in 2013, just above the 2.0% growth in the Great Lakes region and the 2.0% growth nationwide. Wisconsin personal income should post growth of 3.4% in 2014 and 3.0% in 2015.
- Employment in Wisconsin added 37,200 jobs in 2014, after adding nearly 30,000 jobs per year in 2012 and 2013. Wisconsin employment grew 1.3% in 2014. The forecast calls for steady growth between 2015 and 2017.
- The Wisconsin jobs recovery continued in 2014 and the forecast calls for this trend to continue. The Current Employment Statistics (CES) data shows that total employment increased 1.3% in 2014 following the nationwide strong growth of the labor markets. The forecast expects even stronger labor markets in 2015. Wisconsin employment will grow 1.5% in 2015, while the national employment increases 2.3%.
- Trade, Transportation and Utilities, Wisconsin's largest employment sector, grew 1.0% in 2013 and 1.3% in 2014. The forecast calls for growth of 1.4% in 2015 and 0.6% in 2016.
- Manufacturing, Wisconsin's second largest employment sector showed a strong recovery out of the last recession. It has now recovered slightly more than half of the jobs lost in the recession. Jobs in the manufacturing sector grew 1.6% in 2014. The forecast expects continuing manufacturing employment growth of 1.4% this year and stronger growth of 1.7% in 2016 and milder growth in 2017 (1.2%).

WINNEBAGO COUNTY, WISCONSIN

Management's Discussion and Analysis

December 31, 2014

- The Education and Health Services sector was the only private sector not to fall during the recession due to growth in the health care subsector. Job gains in this sector were steady since 2012, growing 1.4% in 2013 and 1.5% in 2014. The forecast calls for stronger growth of 1.7% each year in 2015 and 2016, with softer growth of 1.2% in the last year of the forecast period.
- The Professional and Business Services sector grew 2.5% in 2013 and 1.6% in 2014, driven by extraordinary growth in temporary jobs. This sector recovered the number of jobs lost during the last recession by mid-2011. The forecast expects this sector to grow at a strong pace throughout the forecast period. The forecast calls for 2.4% growth in 2015, 4.5% in 2016, and 2.3% in 2017.
- Wisconsin's seasonally adjusted unemployment rate dropped to 4.8% in February 2015, one percentage point lower than the 5.8% unemployment rate one year earlier. Since then it has declined to its current rate. Wisconsin's unemployment rate has been consistently below the national rate since mid-2007.
- Wisconsin disposable personal income (total after-tax income received by persons available for spending or saving) increased 1.2% in 2013. Wisconsin disposable personal income should grow 3.1% in 2014, while stronger personal income growth along with modest tax growth will yield growth rates of 2.4% and 3.4% for 2015 and 2016, respectively.

These factors were considered in preparing the County's budget for the 2015 fiscal year.

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.

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 2014 budget is \$0.60. We have been able to exceed the limit by using the 2nd exception listed below:

WINNEBAGO COUNTY, WISCONSIN

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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 2014 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, 112 Otter Avenue, P.O. Box 2808, Oshkosh, WI 54903-2808.

WINNEBAGO COUNTY, WISCONSIN

STATEMENT OF NET POSITION

December 31, 2014

(With summarized financial information as of December 31, 2013)

	Primary Government		Totals		Component Unit
	Governmental Activities	Business-type Activities	December 31, 2014	December 31, 2013	Housing Authority
ASSETS					
Current Assets:					
Cash and investments	\$ 44,636,908	\$ 40,241,286	\$ 84,878,194	\$ 81,200,529	\$ 1,378,861
Receivables (net of allowances for uncollectibles):					
Delinquent property taxes & special assessments	5,878,242	-	5,878,242	6,586,483	-
Property taxes levied for ensuing year's budget	65,494,165	-	65,494,165	64,786,199	-
Taxes levied for other governments	1,966,981	-	1,966,981	1,957,943	-
Accounts receivable	720,910	996,766	1,717,676	1,373,876	63,460
Accrued interest	95,833	46,550	142,383	185,672	-
Notes receivable	141,069	-	141,069	137,490	-
Loans receivable	789,682	-	789,682	789,682	-
Due from other governmental agencies	3,228,011	3,029,521	6,257,532	5,496,966	-
Internal balances	(2,194,321)	2,194,321	-	-	-
Inventories	25,290	955,910	981,200	800,461	-
Deferred charges- issue cost -current	-	-	-	-	-
Advance payments - Vendors	678,022	365,205	1,043,227	969,580	171,513
Restricted assets:					
Cash and investments	-	-	-	-	862,410
Total Current Assets	121,460,792	47,829,559	169,290,351	164,284,881	2,476,244
Loans receivable	733,514	-	733,514	977,380	-
Notes receivable	852,978	-	852,978	928,881	532,190
Tax credit fees, net	-	-	-	-	56,863
Investment in Tri-County SSR	-	1,441,988	1,441,988	1,699,621	-
Deposits	198,791	-	198,791	95,532	-
Restricted assets:					
Cash and investments	-	15,405,787	15,405,787	15,224,061	-
Accrued interest	-	52,974	52,974	49,710	-
Property and equipment:					
Land	3,422,818	9,460,759	12,883,577	13,293,620	718,908
Construction in progress	18,580,870	359,259	18,940,129	17,954,795	2,196
Buildings	76,993,772	49,491,557	126,485,329	126,514,659	13,803,130
Improvements other than buildings	12,078,347	51,390,916	63,469,263	63,724,406	-
Machinery and equipment	22,117,398	24,053,122	46,170,520	46,350,552	502,130
Infrastructure	94,533,526	-	94,533,526	89,306,778	-
Accumulated depreciation	(57,731,808)	(70,634,861)	(128,366,669)	(123,074,475)	(5,443,357)
Total Assets	293,240,998	128,851,060	422,092,058	417,330,401	12,648,304
DEFERRED OUTFLOWS OF RESOURCES					
Deferred charge on refunding	11,522	153,235	164,757	332,028	3,285
Total Assets and Deferred Outflows of Resources	\$ 293,252,520	\$ 129,004,295	\$ 422,256,815	\$ 417,662,429	\$ 12,651,589

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

WINNEBAGO COUNTY, WISCONSIN

STATEMENT OF NET POSITION

December 31, 2014

(With summarized financial information as of December 31, 2013)

Primary Government		Totals		Component Unit
Governmental Activities	Business-type Activities	December 31, 2014	December 31, 2013	Housing Authority

LIABILITIES, DEFERRED INFLOW OF RESOURCES AND NET POSITION

Liabilities:					
Vouchers payable	\$ 2,786,845	\$ 901,063	\$ 3,687,908	\$ 3,127,510	\$ 68,355
Accrued compensation	3,025,170	594,157	3,619,327	2,212,409	5,699
Claims payable	1,491,901	-	1,491,901	1,445,613	-
Other accrued liabilities	267,422	44,488	311,910	263,576	287,368
Due to other governmental agencies	3,253,975	834,837	4,088,812	3,950,193	-
Deposits held in trust	-	-	-	-	49,895
Other unearned revenue	-	61,167	61,167	238,833	3,228
Compensated absences	3,551,128	1,342,760	4,893,888	4,921,681	5,268
Current maturities of long-term debt	5,395,571	2,666,667	8,062,238	7,622,326	100,611
Premium (discount) on long-term debt	29,734	107,877	137,611	129,428	-
Total Current Liabilities	19,801,746	6,553,016	26,354,762	23,911,569	520,424
Compensated absences	2,044,056	734,866	2,778,922	3,195,625	21,071
Landfill closure and long-term care	-	18,234,305	18,234,305	17,084,732	-
OPEB Liability	2,699,947	420,318	3,120,265	2,794,983	-
General obligation debt	28,891,920	4,374,895	33,266,815	38,249,049	2,281,289
Long term due to other governments	-	1,172,140	1,172,140	1,441,988	-
Premium (discount) on long-term debt	374,258	26,969	401,227	505,695	-
Total Liabilities	53,811,927	31,516,509	85,328,436	87,183,641	2,822,784
Deferred Inflows of Resources:					
Deferred Property Taxes	65,494,165	-	65,494,165	64,786,199	-
Net Position					
Net investment in capital assets	137,926,823	57,551,179	195,478,002	192,423,007	8,142,510
Restricted for:					
Externally imposed by creditors	5,679,571	65,373	5,744,944	4,501,744	208,106
Debt service	4,073,191	-	4,073,191	3,466,600	-
Unrestricted	26,266,843	39,871,234	66,138,077	65,301,238	1,478,189
Total Net Position	173,946,428	97,487,786	271,434,214	265,692,589	9,828,805
Total Liabilities, Deferred Inflows of Resources and Net Position	\$ 293,252,520	\$ 129,004,295	\$ 422,256,815	\$ 417,662,429	\$ 12,651,589

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

WINNEBAGO COUNTY, WISCONSIN
STATEMENT OF ACTIVITIES
For the Year Ended December 31, 2014

Functions/Programs	Program Revenues				Net (Expenses) Revenues and Changes in Net Position			Component Unit Housing Authority
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government		Total	
					Governmental Activities	Business-type Activities		
Primary Government								
Governmental activities:								
General Government	\$ 13,643,621	\$ 482,532	\$ 149,718	\$ -	\$ (13,011,371)	\$ -	\$ (13,011,371)	\$ -
Public Safety	27,754,326	3,968,676	1,105,575	-	(22,680,075)	-	(22,680,075)	-
Public Works	3,725,601	-	1,984,952	-	(1,740,649)	-	(1,740,649)	-
Health and Human Services	46,855,537	2,894,130	19,704,192	-	(24,257,215)	-	(24,257,215)	-
Culture, Education and Recreation	2,854,345	404,209	70,009	-	(2,380,127)	-	(2,380,127)	-
Conservation and Development	2,947,944	1,151,702	314,356	-	(1,481,886)	-	(1,481,886)	-
Interest on Long Term Debt	663,883	-	-	-	(663,883)	-	(663,883)	-
Total governmental activities	98,445,257	8,901,249	23,328,802	-	(66,215,206)	-	(66,215,206)	-
Business-type activities:								
Airport	3,158,839	898,194	-	-	-	(2,260,645)	(2,260,645)	-
Solid Waste Management	10,198,872	9,278,362	3,375	-	-	(917,135)	(917,135)	-
Park View	17,830,914	12,440,363	-	-	-	(5,390,551)	(5,390,551)	-
Highway	10,746,427	10,894,144	-	16,637	-	164,354	164,354	-
Total business-type activities	41,935,052	33,511,063	3,375	16,637	-	(8,403,977)	(8,403,977)	-
Total Primary Government	\$ 140,380,309	\$ 42,412,312	\$ 23,332,177	\$ 16,637	(66,215,206)	(8,403,977)	(74,619,183)	-
Component Unit								
Housing Authority	\$ 3,175,623	\$ 769,347	\$ -	\$ 63,170	-	-	-	(2,343,106)
General Revenues								
Property taxes					65,541,983	-	65,541,983	-
Other taxes					1,475,524	-	1,475,524	-
Grants and contributions not restricted to specific programs					9,676,937	1,540,540	11,217,477	2,026,429
Unrestricted investment earnings					1,149,210	568,263	1,717,473	7,835
Gain on sale of capital assets					9,783	130,134	139,917	-
Miscellaneous					160,556	107,878	268,434	-
Transfers					(6,158,561)	6,158,561	-	-
Total general revenues and transfers					71,855,432	8,505,376	80,360,808	2,034,264
Changes in Net Position					5,640,226	101,399	5,741,625	(308,842)
Net Position as of January 1, 2014					168,306,202	97,386,387	265,692,589	10,137,647
Net Position as of December 31, 2014					\$ 173,946,428	\$ 97,487,786	\$ 271,434,214	\$ 9,828,805

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

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

December 31, 2014
(With summarized financial information as of December 31, 2013)

	Governmental Funds			Totals	
	General	Human Services	Non Major Funds	December 31, 2014	December 31, 2013
<u>ASSETS</u>					
Current Assets:					
Cash and investments	\$ 26,173,025	\$ 1,881,777	\$ 8,171,375	\$ 36,226,177	\$ 32,290,978
Receivables (net of allowances for uncollectibles):					
Delinquent property taxes & special assessments	5,878,242	-	-	5,878,242	6,586,483
Property taxes levied for ensuing year's budget	65,494,165	-	-	65,494,165	64,786,199
Taxes levied for other governments	1,966,981	-	-	1,966,981	1,957,943
Accounts receivable	221,232	92,107	4,890	318,229	201,594
Accrued interest	68,006	-	13,700	81,706	106,663
Loans receivable	-	-	72,324	72,324	72,324
Due from other governmental agencies	1,345,645	1,877,950	-	3,223,595	2,747,071
Due from other funds	10,000	-	-	10,000	10,000
Inventories	25	-	-	25	373
Advance payments - Vendors	164,026	46,365	-	210,391	211,919
Total Current Assets	101,321,347	3,898,199	8,262,289	113,481,835	108,971,547
Loans receivable	1,523,196	-	921,723	2,444,919	2,761,109
Total Assets	\$ 102,844,543	\$ 3,898,199	\$ 9,184,012	\$ 115,926,754	\$ 111,732,656
<u>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</u>					
Liabilities:					
Vouchers payable	\$ 811,948	\$ 1,527,075	\$ 412,657	\$ 2,751,680	\$ 2,039,209
Accrued compensation	2,670,325	352,942	-	3,023,267	1,706,124
Other accrued liabilities	-	429	101,724	102,153	729
Due to other governmental agencies	2,495,889	758,086	-	3,253,975	3,237,313
Due to other funds	-	10,000	-	10,000	10,000
Total Current Liabilities	5,978,162	2,648,532	514,381	9,141,075	6,993,375

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

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

December 31, 2014

(With summarized financial information as of December 31, 2013)

	Governmental Funds			Totals	
	General	Human Services	Non Major Funds	December 31, 2014	December 31, 2013
Deferred Inflows of Resources					
Unavailable revenue - property taxes	\$ 66,740,329	\$ -	\$ -	\$ 66,740,329	\$ 66,179,171
Other unavailable revenue	425,501	1,171,837	994,047	2,591,385	2,250,678
Total deferred inflows of resources	67,165,830	1,171,837	994,047	69,331,714	68,429,849
Fund balances:					
Nonspendable:					
Delinquent property taxes	4,014,393	-	-	4,014,393	4,309,301
Inventories	25	-	-	25	373
Advance payments	164,026	46,365	-	210,391	211,919
Restricted for:					
Capital outlay	-	-	-	-	78,954
Economic Development	2,989,145	-	-	2,989,145	2,965,609
Unspent bond proceeds	-	-	1,564,424	1,564,424	1,411,138
Public safety	448,704	-	-	448,704	445,860
Scholarship program	34,181	-	-	34,181	32,658
Committed for:					
Construction of capital assets	-	-	1,719,051	1,719,051	-
Prior years commitments	334,840	-	153,650	488,490	1,047,737
Debt service	-	-	4,238,459	4,238,459	3,655,471
Assigned for:					
Subsequent years expenditures - Public Health	659,500	-	-	659,500	565,000
Prior years appropriations	606,332	-	-	606,332	527,050
Economic development	794,474	-	-	794,474	769,512
Special projects	1,088,354	-	-	1,088,354	1,068,390
Special revenue	-	31,465	-	31,465	80,498
Unassigned:					
General fund	18,566,577	-	-	18,566,577	19,139,962
Total Fund Balances	29,700,551	77,830	7,675,584	37,453,965	36,309,432
Total Liabilities, Deferred Inflows of Resources and Fund Balances	\$ 102,844,543	\$ 3,898,199	\$ 9,184,012	\$ 115,926,754	\$ 111,732,656

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

WINNEBAGO COUNTY, WISCONSIN
 Reconciliation of the Balance Sheet
 to the Statement of Net Position-
 Governmental Funds

December 31, 2014

Fund balances - total governmental funds	\$37,453,965
Amounts reported for governmental activities in the statement of net position are different because:	
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	
Land	3,422,818
Construction in progress	18,580,870
Buildings	76,993,772
Improvements other than buildings	12,078,347
Machinery and equipment	22,117,398
Infrastructure	94,533,526
Less: Accumulated depreciation	(57,731,808)
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	279,949
Human Services cash receivables	121,085
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 position of internal service funds	7,560,416
Net position of internal service funds allocated to business-type activities	(2,194,321)
Compensated absences recorded in internal service funds	16,987
OPEB liability recorded in internal service funds	16,236
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	(34,287,491)
Compensated absences	(5,595,184)
OPEB Liability	(2,699,947)
Premium on long-term debt	(403,992)
Deferred charges -Refunding Loss	11,522
Accrued interest	(165,269)
Deferred revenues that are unavailable for governmental funds are recognized as revenue in governmental activities	3,837,549
Net position of governmental activities	\$173,946,428

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

For the year ended December 31, 2014
(With summarized financial information for the year ended December 31, 2013)

	Governmental Fund Types			Totals	
	General	Human Services	Non Major Funds	December 31, 2014	December 31, 2013
Revenues:					
Taxes	\$ 67,164,315	\$ -	\$ -	\$ 67,164,315	\$ 69,620,187
Intergovernmental	9,716,566	22,822,186	356,302	32,895,054	34,036,060
Licenses and permits	234,247	-	-	234,247	256,060
Fines, forfeitures and penalties	709,545	-	-	709,545	774,069
Charges for services provided to:					
Public	4,269,857	2,328,826	-	6,598,683	7,150,454
Other governmental entities	928,648	13,034	-	941,682	881,191
Other county departments	291,537	-	-	291,537	281,775
Investment Income	985,509	-	42,551	1,028,060	(130,850)
Miscellaneous	525,723	595	-	526,318	781,443
Total Revenues	84,825,947	25,164,641	398,853	110,389,441	113,650,389
Expenditures:					
Current:					
General government	13,082,053	-	-	13,082,053	12,240,918
Public safety	26,399,762	-	-	26,399,762	26,135,936
Public works	2,811,928	-	-	2,811,928	2,983,842
Health and human services	5,143,328	41,595,599	-	46,738,927	46,831,871
Culture, education and recreation	2,377,741	-	-	2,377,741	2,604,690
Conservation and development	2,939,884	-	-	2,939,884	2,697,300
Capital projects	-	-	6,138,646	6,138,646	6,549,093
Debt service:					
Principal retirement	-	-	4,963,970	4,963,970	9,741,398
Interest and fiscal charges	-	-	740,974	740,974	853,532
Total Expenditures	52,754,696	41,595,599	11,843,590	106,193,885	110,638,580
Excess of Revenues Over (Under) Expenditures	32,071,251	(16,430,958)	(11,444,737)	4,195,556	3,011,809

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**

For the year ended December 31, 2014
(With summarized financial information for the year ended December 31, 2013)

	Governmental Fund Types			Totals	
	General	Human Services	Non Major Funds	December 31, 2014	December 31, 2013
Other Financing Sources (Uses):					
Transfers in	548,712	16,362,052	11,232,884	28,143,648	32,543,410
Transfers out	(33,263,027)	-	(1,088,022)	(34,351,049)	(41,103,715)
Payment of refunded debt	-	-	(1,315,000)	(1,315,000)	-
Debt issued	-	-	4,395,000	4,395,000	-
Premium on debt issuance	-	-	76,378	76,378	-
Total Other Financing Sources (Uses)	<u>(32,714,315)</u>	<u>16,362,052</u>	<u>13,301,240</u>	<u>(3,051,023)</u>	<u>(8,560,305)</u>
Change in Fund Balances	(643,064)	(68,906)	1,856,503	1,144,533	(5,548,496)
Fund Balances - January 1	<u>30,343,615</u>	<u>146,736</u>	<u>5,819,081</u>	<u>36,309,432</u>	<u>41,857,928</u>
Fund Balances - December 31	<u>\$ 29,700,551</u>	<u>\$ 77,830</u>	<u>\$ 7,675,584</u>	<u>\$ 37,453,965</u>	<u>\$ 36,309,432</u>

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

WINNEBAGO COUNTY, WISCONSIN
Reconciliation of the Statement of Revenues,
Expenditures, and Changes in Fund Balances of Governmental Funds
to the Statement of Activities
For the Year Ended December 31, 2014

Net changes in fund balances - total governmental funds	\$1,144,533
<p>Amounts reported for governmental activities in the statement of activities are different because:</p>	
<p>Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which capital outlays exceeded depreciation in the current period.</p>	
Capital outlay reported in governmental funds is capitalized in governmental activities	7,566,343
Other capital transactions	(792,081)
Depreciation is reported in governmental activities	(4,595,830)
<p>Human Services revenues in the statement of activities do not provide current financial resources and are not reported as revenues in the fund statement. This is the amount by which revenue at the end of year (\$401,032) was higher than revenue at the beginning of the year (\$376,211).</p>	
	24,821
<p>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 position (\$18,886) exceeds the amount allocated to business-type activities (\$58,825).</p>	
	39,939
<p>Revenues that are currently not available are deferred in the fund statements. This is the amount by which deferred revenue at the end of year (\$3,837,549) is higher than deferred revenue at the beginning of the year (\$3,643,650).</p>	
	193,899
<p>The issuance of long-term debt (i.e., bond anticipation notes, leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities.</p>	
Long-term debt issued	(4,395,000)
Long-term debt repaid	6,351,293
Change in compensated absences	396,042
Change in OPEB Liability	(291,376)
Change in discounts/premiums on long-term debt	(11,592)
Change in deferred amounts for refunding loss	(11,295)
Change in accrued interest	23,603
Change in internal service fund OPEB liability	738
Change in internal service fund compensated absences	(3,811)
Change in net position of governmental activities	\$5,640,226

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

WINNEBAGO COUNTY, WISCONSIN

STATEMENT OF NET POSITION-
PROPRIETARY FUNDS

December 31, 2014

(With summarized financial information for enterprise funds as of December 31, 2013)

	Business-type Activities- Enterprise Funds				Totals		Governmental Activities-
	Airport Fund	Solid Waste Management Fund	Park View Health Center Fund	Highway Fund	December 31, 2014	December 31, 2013	Internal Service Funds
LIABILITIES AND NET POSITION							
Current liabilities:							
Vouchers payable	\$ 43,020	\$ 320,239	\$ 267,056	\$ 270,748	\$ 901,063	\$ 1,055,136	\$ 35,164
Accrued compensation	11,308	22,548	466,809	93,492	594,157	162,575	1,903
Claims payable	-	-	-	-	-	341,113	1,491,901
Other accrued liabilities	6,141	319	36,034	1,994	44,488	73,970	1
Due to other governmental agencies	104,016	698,289	776	31,756	834,837	712,880	-
Unearned revenue	-	-	25,000	-	25,000	25,000	-
Other unearned revenue	-	-	-	36,167	36,167	213,833	-
Compensated absences	39,534	77,653	856,234	369,339	1,342,760	1,208,092	5,375
Current maturities of long-term debt	59,090	15,116	2,523,048	69,413	2,666,667	2,586,032	-
Premium on long-term debt	-	-	107,877	-	107,877	-	-
Total Current Liabilities	263,109	1,134,164	4,282,834	872,909	6,553,016	6,378,631	1,534,344
Compensated absences	20,620	35,460	305,446	373,340	734,866	917,988	11,612
Landfill closure and long-term care	-	18,234,305	-	-	18,234,305	17,084,732	-
Long-term due to other governments	-	1,172,140	-	-	1,172,140	1,441,988	-
General obligation debt	371,245	67,666	3,549,158	386,826	4,374,895	7,041,559	-
Premium on long-term debt	-	-	26,969	-	26,969	242,723	-
OPEB liability (asset)	17,954	(93,906)	420,841	75,429	420,318	386,412	16,236
Total Liabilities	672,928	20,549,829	8,585,248	1,708,504	31,516,509	33,494,033	1,562,192
Net Position:							
Net investment in capital assets	26,294,212	5,806,497	16,773,069	8,677,401	57,551,179	57,259,941	-
Restricted for Purchase Orders	-	4,490	6,500	54,383	65,373	9,880	-
Unrestricted	1,392,426	24,654,828	10,239,135	1,390,524	37,676,913	37,863,420	7,560,416
Total Net Position	27,686,638	30,465,815	27,018,704	10,122,308	95,293,465	95,133,241	7,560,416
Total Liabilities and Net Position	\$ 28,359,566	\$ 51,015,644	\$ 35,603,952	\$ 11,830,812	\$ 126,809,974	\$ 128,627,274	\$ 9,122,608

Total Net Position at 12/31/2014	\$ 95,293,465
Internal Services Lookback Balance	2,253,146
Internal Services Current Year Activity	(58,825)
Total Net Position - Business-type Activities	\$ 97,487,786

The accompanying notes are an integral part of the financial statements

WINNEBAGO COUNTY, WISCONSIN

STATEMENT OF NET POSITION-
PROPRIETARY FUNDS

December 31, 2014

(With summarized financial information for enterprise funds as of December 31, 2013)

	Business-type Activities- Enterprise Funds				Totals		Governmental Activities-
	Airport Fund	Solid Waste Management Fund	Park View Health Center Fund	Highway Fund	December 31, 2014	December 31, 2013	Internal Service Funds
ASSETS							
Current assets:							
Cash and investments	\$ 1,549,351	\$ 27,079,619	\$ 10,538,349	\$ 1,073,967	\$ 40,241,286	\$ 40,321,761	\$ 8,410,731
Receivables (net of allowances for uncollectibles):							
Accounts receivable	45,574	683,791	168,668	98,733	996,766	796,071	1,647
Accrued interest	-	45,290	-	1,260	46,550	59,111	14,127
Due from other governmental agencies	-	332,236	1,715,448	981,837	3,029,521	2,749,100	4,416
Inventories	52,931	-	123,302	779,677	955,910	780,853	25,265
Advance payments - Vendors	-	167,462	196,734	1,009	365,205	383,932	467,631
Total Current Assets	1,647,856	28,308,398	12,742,501	2,936,483	45,635,238	45,090,828	8,923,817
Noncurrent Assets:							
Restricted assets:							
Cash and investments	-	15,405,787	-	-	15,405,787	15,224,061	-
Accrued interest	-	52,974	-	-	52,974	49,710	-
Other assets:							
Investments in Tri-County venture	-	1,441,988	-	-	1,441,988	1,699,621	-
Insurance deposits	-	-	-	-	-	-	198,791
Property and equipment:							
Land	6,960,385	1,613,616	147,842	738,916	9,460,759	9,460,759	-
Construction in progress	315,363	36,396	7,500	-	359,259	393,358	-
Buildings	11,247,315	6,018,726	25,684,933	6,540,583	49,491,557	49,499,607	-
Improvements other than buildings	28,994,593	21,753,929	508,871	133,523	51,390,916	51,570,356	-
Machinery and equipment	4,407,319	4,729,481	1,222,204	13,694,118	24,053,122	23,988,086	-
Total Property and Equipment	51,924,975	34,152,148	27,571,350	21,107,140	134,755,613	134,912,166	-
Less accumulated depreciation	(25,213,265)	(28,345,651)	(4,863,134)	(12,212,811)	(70,634,861)	(68,658,323)	-
Total Property and Equipment - Net	26,711,710	5,806,497	22,708,216	8,894,329	64,120,752	66,253,843	-
Total Noncurrent Assets	26,711,710	22,707,246	22,708,216	8,894,329	81,021,501	83,227,235	198,791
Total Assets	28,359,566	51,015,644	35,450,717	11,830,812	126,656,739	128,318,063	9,122,608
DEFERRED OUTFLOWS OF RESOURCES							
Deferred charges on refunding	-	-	153,235	-	153,235	309,211	-
Total Assets and Deferred Outflows of Resources	\$ 28,359,566	\$ 51,015,644	\$ 35,603,952	\$ 11,830,812	\$ 126,809,974	\$ 128,627,274	\$ 9,122,608

The accompanying notes are an integral part of the financial statements

WINNEBAGO COUNTY, WISCONSIN

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

For the year ended December 31, 2014

(With summarized financial information for enterprise funds for the year ended December 31, 2013)

	Business-type Activities- Enterprise Funds				Totals		Governmental Activities-
	Airport Fund	Solid Waste Management Fund	Park View Health Center Fund	Highway Department Fund	December 31, 2014	December 31, 2013	Internal Service Funds
Operating Revenues:							
Charges for services provided to:							
Public	\$ 890,084	\$ 8,481,151	\$ 6,520,323	\$ 12,379	\$ 15,903,937	\$ 16,478,160	\$ 113,515
Other governmental entities	3,750	608,122	5,906,982	5,748,896	12,267,750	13,713,079	6,211
Other county departments	-	125,355	-	5,042,416	5,167,771	6,209,708	2,469,741
Miscellaneous	4,360	63,734	13,058	90,453	171,605	172,454	2,179
Total Operating Revenues	898,194	9,278,362	12,440,363	10,894,144	33,511,063	36,573,401	2,591,646
Operating Expenses:							
Salaries, wages and benefits	583,523	1,084,899	13,343,189	5,168,063	20,179,674	19,925,105	126,805
Materials, suppliers and services	404,454	6,960,192	3,090,391	4,312,025	14,767,062	16,627,852	2,653,716
Heat, light and power	562,158	442,271	353,899	171,362	1,529,690	1,424,128	-
Depreciation	1,593,006	553,010	610,492	1,066,163	3,822,671	3,957,274	-
Landfill closure & long-term care	-	1,150,475	-	-	1,150,475	(1,440,669)	-
Total Operating Expenses	3,143,141	10,190,847	17,397,971	10,717,613	41,449,572	40,493,690	2,780,521
Operating Income (Loss)	(2,244,947)	(912,485)	(4,957,608)	176,531	(7,938,509)	(3,920,289)	(188,875)
Non-Operating Revenues (Expenses):							
Investment income	-	551,490	-	16,774	568,264	(157,821)	121,149
Interest expense	(9,768)	(1,314)	(152,974)	(8,652)	(172,708)	(445,514)	-
Premium on bond	-	-	107,877	-	107,877	211,497	-
Grant revenue	-	3,375	1,540,540	-	1,543,915	1,635,964	-
Gain (Loss) on sale of capital assets	9,691	120,443	(97,971)	-	32,163	19,716	-
Issuance costs of long term debt	-	-	(155,976)	-	(155,976)	(37,230)	-
Total Non-Operating Revenues (Expenses)	(77)	673,994	1,241,496	8,122	1,923,535	1,226,612	121,149

The accompanying notes are an integral part of the financial statements

WINNEBAGO COUNTY, WISCONSIN

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

For the year ended December 31, 2014
(With summarized financial information for enterprise funds for the year ended December 31, 2013)

	Business-type Activities- Enterprise Funds				Totals		Governmental Activities- Internal Service Funds
	Airport Fund	Solid Waste Management Fund	Park View Health Center Fund	Highway Department Fund	December 31, 2014	December 31, 2013	
Income (Loss) Before Transfers and Contributions	(2,245,024)	(238,491)	(3,716,112)	184,653	(6,014,974)	(2,693,677)	(67,726)
Transfers in	377,765	-	5,780,796	-	6,158,561	8,692,989	48,840
Transfers out	-	-	-	-	-	(150,000)	-
Capital contributions	-	-	-	16,637	16,637	294,324	-
Increase (Decrease) in Net Position	(1,867,259)	(238,491)	2,064,684	201,290	160,224	6,143,636	(18,886)
Net Position as of January 1	29,553,897	30,704,306	24,954,020	9,921,018		88,989,605	7,579,302
Net Position as of December 31	<u>\$ 27,686,638</u>	<u>\$ 30,465,815</u>	<u>\$ 27,018,704</u>	<u>\$ 10,122,308</u>		<u>\$ 95,133,241</u>	<u>\$ 7,560,416</u>
						Internal Services Fund Current Year Activity	(58,825)
						Change in Net Position - Business-type Activities	<u>\$ 101,399</u>

The accompanying notes are an integral part of the financial statements

WINNEBAGO COUNTY, WISCONSIN

STATEMENT OF CASH FLOWS -
PROPRIETARY FUNDS

For the year ended December 31, 2014

(With summarized financial information for enterprise funds for the year ended December 31, 2013)

	Business-type Activities- Enterprise Funds				Totals		Governmental Activities-
	Airport Fund	Solid Waste Management Fund	Park View Health Center Fund	Highway fund	December 31, 2014	December 31, 2013	Internal Service Fund
Cash flows from operating activities:							
Cash received from customers	\$ 891,679	\$ 9,507,511	\$ 11,488,581	\$ 5,792,989	\$ 27,680,760	\$ 30,375,184	\$ 9,524
Cash received from county	3,750	125,355	-	5,042,416	5,171,521	6,215,958	2,576,854
Cash payments for goods and services	(943,283)	(7,403,259)	(3,323,989)	(4,687,648)	(16,358,179)	(22,886,984)	(2,808,625)
Cash payments to employees	(590,982)	(1,078,061)	(13,265,642)	(5,169,068)	(20,103,753)	(20,024,718)	(130,572)
Net cash provided by (used for) operating activities	(638,836)	1,151,546	(5,101,050)	978,689	(3,609,651)	(6,320,560)	(352,819)
Cash flows from noncapital financing activities:							
Transfers in	377,765	-	5,780,796	-	6,158,561	8,692,989	48,840
Transfers out	-	-	-	-	-	(150,000)	-
Grants received	-	3,375	1,540,540	-	1,543,915	1,635,964	-
Net cash provided by (used for) noncapital financing activities	377,765	3,375	7,321,336	-	7,702,476	10,178,953	48,840
Cash flows from capital and related financing activities:							
Purchases of capital assets	(324,054)	(797,462)	(32,970)	(1,086,947)	(2,241,433)	(3,120,916)	-
Payment of debt	(57,194)	(12,938)	(2,450,298)	(65,600)	(2,586,030)	(3,972,583)	-
Interest paid on debt	(10,186)	(1,423)	(165,489)	(9,252)	(186,350)	(486,536)	-
Amortization of premium (discount) on debt issue	-	-	1,021	-	1,021	3,135	-
Proceeds from sale of capital assets	-	501,500	-	96,142	597,642	215,286	-
Premium on debt issuance	-	-	(155,976)	-	(155,976)	-	-
Contributions	9,691	-	-	-	9,691	17,480	-
Net cash provided by (used for) capital and related financing activities	(381,743)	(310,323)	(2,803,712)	(1,064,315)	(4,560,093)	(7,344,134)	-
Cash flows from investing activities:							
Purchases of investments	-	(6,130,600)	-	-	(6,130,600)	(6,287,949)	-
Sale of investments	-	5,990,003	-	-	5,990,003	6,201,318	-
Investment income	-	559,584	-	17,977	577,561	(159,824)	126,920
Net cash provided by (used for) investing activities	-	418,987	-	17,977	436,964	(246,455)	126,920
Net increase (decrease) in cash and cash equivalents	(642,814)	1,263,585	(583,426)	(67,649)	(30,304)	(3,732,196)	(177,059)
Cash and cash equivalents - January 1	2,192,165	25,868,230	11,121,775	1,141,616	40,323,786	44,055,982	8,587,790
Cash and cash equivalents - December 31	\$ 1,549,351	\$ 27,131,815	\$ 10,538,349	\$ 1,073,967	\$ 40,293,482	\$ 40,323,786	\$ 8,410,731

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

WINNEBAGO COUNTY, WISCONSIN

**STATEMENT OF CASH FLOWS -
PROPRIETARY FUNDS**

For the year ended December 31, 2014

(With summarized financial information for enterprise funds for the year ended December 31, 2013)

	Business-type Activities- Enterprise Funds				Totals		Governmental Activities-
	Airport Fund	Solid Waste Management Fund	Park View Health Center Fund	Highway fund	December 31, 2014	December 31, 2013	Internal Service Fund
Reconciliation of operating income (loss) to net cash provided by (used for) operating activities:							
Operating income (loss)	\$ (2,244,947)	\$ (912,485)	\$ (4,957,608)	\$ 176,531	\$ (7,938,509)	\$ (3,920,289)	\$ (188,875)
Adjustments to reconcile operating income (loss) to net cash provided by (used for) operating activities:							
Depreciation	1,593,006	553,010	610,492	1,066,163	3,822,671	3,957,274	-
Changes in assets and liabilities							
Receivables	(2,765)	(77,218)	(42,511)	(78,201)	(200,695)	263,474	(1,626)
Due from other governments	-	431,722	(909,271)	197,128	(280,421)	(379,716)	(3,642)
Investment in Tri-County Single Steam Recycling	-	257,633	-	-	257,633	252,616	-
Inventories	4,714	-	(10,168)	(169,603)	(175,057)	572,651	(6,030)
Advance payments	-	39,048	135,871	(216)	174,703	3,056	(197,161)
Vouchers payable	(5,670)	(109,496)	(2,591)	(36,316)	(154,073)	257,070	1,994
OPEB liability	-	-	-	-	-	-	738
Due to other governments	24,715	98,179	(2,811)	1,874	121,957	(1,161,922)	-
Unearned revenue	-	-	-	(177,666)	(177,666)	133,983	-
Other liabilities	(7,889)	(8,572)	77,547	(1,005)	60,081	(119,347)	41,783
Long-term due to other governments	-	(269,848)	-	-	(269,848)	(257,633)	-
Long-term care accrual	-	1,149,573	-	-	1,149,573	(5,921,777)	-
Total adjustments	1,606,111	2,064,031	(143,442)	802,158	4,328,858	(2,400,271)	(163,944)
Net cash provided by (used for) operating activities	\$ (638,836)	\$ 1,151,546	\$ (5,101,050)	\$ 978,689	\$ (3,609,651)	\$ (6,320,560)	\$ (352,819)
Cash and cash equivalents at end of year consist of:							
Unrestricted cash and investments	\$ 1,549,351	\$ 27,079,619	\$ 10,538,349	\$ 1,073,967	\$ 40,241,286	\$ 40,321,761	\$ 8,410,731
Restricted cash and investments	-	15,405,787	-	-	15,405,787	15,224,061	-
Less noncurrent investments	-	(15,353,591)	-	-	(15,353,591)	(15,222,036)	-
Total cash and cash equivalents	\$ 1,549,351	\$ 27,131,815	\$ 10,538,349	\$ 1,073,967	\$ 40,293,482	\$ 40,323,786	\$ 8,410,731

NONCASH INVESTING, CAPITAL AND FINANCING ACTIVITIES

In 2014 there was a non cash contribution from the State of Wisconsin in the amount of \$16,637 reflected in the Highway Fund . In 2013 there was a non cash contribution from the FAA in the amount of \$288,324 reflected in the Airport Fund and a non cash contribution from the State of Wisconsin in the amount of \$6,000 reflected in the Highway Fund .

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

WINNEBAGO COUNTY, WISCONSIN
STATEMENT OF FIDUCIARY NET POSITION

December 31, 2014
 (With summarized financial information as of December 31, 2013)

	Agency Funds	
	Total	
	December 31, 2014	December 31, 2013
<u>ASSETS</u>		
Cash and investments	\$ 1,294,455	\$ 2,375,281
Accounts receivable	409	1,743
Accrued grants and aids	31,737	44,971
Prepaid items	3,333	-
Equipment	32,492	32,492
Total Assets	\$ 1,362,426	\$ 2,454,487
<u>LIABILITIES</u>		
Liabilities:		
Other accrued liabilities	\$ 1,362,426	\$ 2,454,487
Total Liabilities	\$ 1,362,426	\$ 2,454,487

WINNEBAGO COUNTY, WISCONSIN

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WINNEBAGO COUNTY, WISCONSIN

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WINNEBAGO COUNTY, WISCONSIN

NOTES TO FINANCIAL STATEMENTS December 31, 2014

NOTE I – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The basic financial statements of Winnebago County, Wisconsin have been prepared to conform with generally accepted accounting principles (GAAP) 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). The significant accounting principles and policies utilized by the County are described below:

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 regardless of whether the organization has (1) a separately elected governing board, (2) a governing board appointed by a higher level of government, or (3) a jointly appointed board.

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. 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. 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, 2014

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

B. GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS

Government-Wide Financial Statements

The statement of net position and statement of activities report information on all of the nonfiduciary activities of the County and its component unit. For the most part, the effect of interfund activities has been removed from these statements. 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 are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function. 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. Taxes and other items not included among program revenues are reported as general revenues. Internally dedicated resources are reported as general revenues rather than as program revenues.

FUND FINANCIAL STATEMENTS

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

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

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

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

WINNEBAGO COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
December 31, 2014

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

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

FUND FINANCIAL STATEMENTS (cont.)

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

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

The County reports the following major governmental funds:

Major Governmental Funds

General Fund – accounts for the County's primary operating activities. It is used to account for and report all financial resources not accounted and reported in another fund.

Human Services Special Revenue Fund – accounts for and report the proceeds of specific revenue sources that are restricted or committed to expenditures of the Human Services programs. Financing is generally provided by federal and state grants, charges for services and the local tax levy.

The County reports the following major enterprise funds:

Major Enterprise Funds

Airport – accounts for operations of the regional airport.

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

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

Highway – accounts for highway maintenance operations.

The County reports the following non-major governmental funds:

Non-Major Governmental Funds

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

Capital Projects Fund – accounts for resources accumulated and payments for the following projects:

Courthouse Window Replacement

Facility Tuckpointing

Boiler Replacement- UWFV

Roof Repairs- UWFV

Facilities Roof Replacement

Community Park Road Reconstruction and Other Improvements

Storm Water Mitigation

Jail Parking Expansion

Asphalt Replacement Program

Radio System Upgrade

WINNEBAGO COUNTY, WISCONSIN

NOTES TO FINANCIAL STATEMENTS

December 31, 2014

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

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

FUND FINANCIAL STATEMENTS (cont.)

Capital Projects Funds (cont.)

Computer Aided Dispatch

Road Construction and Resurfacing:

- County Highway A – Indian Point Rd to Neenah
- County Highway C – STH 26 to South County Line
- County Highway CB – CTH BB Intersection
- County Highway G Bridge Replacement
- County Highway I – CTH N to City of Oshkosh
- County Highway I – CTH N Intersection
- County Highway M – STH 44 to South County Line
- County Highway T – CTH G to STH 45
- County Highway T – CTH G to CTH GG
- County Highway Y – CTH T to CTH S
- County Highway Z – CTH I to STH S
- County Highway K Bridge– Eureka
- County Highway N Bridge Replacement

In addition, Winnebago County reports the following fund types:

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

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

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

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

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

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

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

MEG Unit – accounts for the receipts and disbursements of funds for the Lake Winnebago Area Metropolitan Enforcement Group.

Post Retirement Health – accounts for the receipt and disbursements of funds for the retirees sick leave converted to be used to pay for health insurance premiums.

WINNEBAGO COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
December 31, 2014

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

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

GOVERNMENT-WIDE FINANCIAL STATEMENTS

The government-wide statement of net position and statement of activities are reported using the economic resources measurement focus and the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when the liability is incurred or economic asset used. Revenues, expenses, gains, losses, assets, deferred outflows of resources, and liabilities, and deferred inflows of resources 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.

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 unearned revenues. Amounts received prior to the entitlement period are also recorded as deferred revenues.

WINNEBAGO COUNTY, WISCONSIN

NOTES TO FINANCIAL STATEMENTS

December 31, 2014

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

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

FUND FINANCIAL STATEMENTS (cont.)

Delinquent special assessments being held for collection by the county are reported as receivables and unspendable 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 unearned revenues on its governmental funds balance sheet. For governmental fund financial statements, unearned revenues arise when potential revenue does not meet both the "measurable" and "available" criteria for recognition in the current period. Unearned 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 unearned 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 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, 2014

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

D. ASSETS, LIABILITIES, DEFERRED OUTFLOWS/ INFLOWS OF RESOURCES, AND NET POSITION 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, 2014 the County was not in compliance with the custodial credit risk policy.

WINNEBAGO COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
December 31, 2014

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

D. ASSETS, LIABILITIES, DEFERRED OUTFLOWS/ INFLOWS OF RESOURCES, AND NET POSITION OR EQUITY (cont.)

1. DEPOSITS AND INVESTMENTS (cont.)

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.

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, 2014, 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.

WINNEBAGO COUNTY, WISCONSIN

NOTES TO FINANCIAL STATEMENTS

December 31, 2014

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

D. ASSETS, LIABILITIES, DEFERRED OUTFLOWS/ INFLOWS OF RESOURCES, AND NET POSITION OR EQUITY (cont.)

2. RECEIVABLES

Property taxes are levied in December on the assessed value as of the prior January 1. In addition to property taxes for 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 position.

Property tax calendar – 2014 tax roll:

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

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

WINNEBAGO COUNTY, WISCONSIN

NOTES TO FINANCIAL STATEMENTS

December 31, 2014

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

D. ASSETS, LIABILITIES, DEFERRED OUTFLOWS/ INFLOWS OF RESOURCES, AND NET POSITION OR EQUITY (cont.)

GOVERNMENT-WIDE STATEMENTS (cont.)

2. RECEIVABLES

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 restricted fund balance for economic development. As loans are repaid, the restricted fund balance is reduced and the assigned fund balance is increased. When new loans are made from loan repayments, the restricted fund balance for economic development is increased and the assigned 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 an assigned 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.

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 position.

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.

WINNEBAGO COUNTY, WISCONSIN

NOTES TO FINANCIAL STATEMENTS December 31, 2014

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

D. ASSETS, LIABILITIES, DEFERRED OUTFLOWS/ INFLOWS OF RESOURCES, AND NET POSITION OR EQUITY (cont.)

GOVERNMENT-WIDE STATEMENTS (cont.)

5. CAPITAL ASSETS (cont.)

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.

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 position. 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.

WINNEBAGO COUNTY, WISCONSIN

NOTES TO FINANCIAL STATEMENTS
December 31, 2014

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

D. ASSETS, LIABILITIES, DEFERRED OUTFLOWS/ INFLOWS OF RESOURCES, AND NET POSITION OR EQUITY (cont.)

6. 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, 2014 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.

7. DEFERRED OUTFLOWS/INFLOWS OF RESOURCES

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expenses/expenditure) until then. The County currently has one item that qualifies for reporting in this category. It is the deferred charge on refunding results from the difference in carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt.

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The County currently has two items that qualify for reporting in this category, property taxes and unavailable revenues. These amounts will be recognized as inflows of resources (revenue) in the subsequent year.

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.

WINNEBAGO COUNTY, WISCONSIN

NOTES TO FINANCIAL STATEMENTS December 31, 2014

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

D. ASSETS, LIABILITIES, DEFERRED OUTFLOWS/ INFLOWS OF RESOURCES, AND NET POSITION OR EQUITY (cont.)

GOVERNMENT-WIDE STATEMENTS

8. LONG-TERM OBLIGATIONS / CONDUIT DEBT (cont.)

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 refunding issues 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 position.

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

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

- a. Net investment in capital assets – Consists of capital assets including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets. Deferred outflows of resources and deferred inflows of resources that are attributable to the acquisition, construction, or improvement of those assets or related debt also should be included in this component of net position.
- b. Restricted net position – Consists of net position with constraints placed on their use either by 1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments or, 2) law through constitutional provisions or enabling legislation.

WINNEBAGO COUNTY, WISCONSIN

NOTES TO FINANCIAL STATEMENTS

December 31, 2014

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

D. ASSETS, LIABILITIES, DEFERRED OUTFLOWS/ INFLOWS OF RESOURCES, AND NET POSITION OR EQUITY (cont.)

GOVERNMENT-WIDE STATEMENTS

10. EQUITY CLASSIFICATIONS (cont.)

- c. Unrestricted net position – All other net positions that do not meet the definition of “restricted” or “net investment in capital assets.”

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

Fund balances of governmental funds are reported in various categories based on the nature of any limitations requiring the use of resources for specific purposes. The following classifications describe the relative strength of the spending constraints placed on the purposes for which resources can be used:

FUND STATEMENTS

1. Nonspendable fund balance - Amounts that cannot be spent because they are 1) not in spendable form, or 2) legally or contractually required to be maintained intact. The County reports nonspendable inventories, advance payments and delinquent personal property taxes.
2. Restricted fund balance - Amount constraints requiring use for a specific purpose and are either: 1) externally imposed by creditors, grantors, contributors, or laws or regulations of other governments, or 2) imposed by law through constitutional provisions or enabling legislation. Fund balance restrictions are legally enforceable when a third party can enforce the resources to be used appropriately.
3. Committed fund balance - Amounts used for specific purposes based on constraints imposed by formal action of the County Board. The commitment purposes must be made during the County’s fiscal year ended December 31, 2014 and can only be amended by the same formal legal action creating the original commitments such as resolution or ordinance.
4. Assigned fund balance - Funds that are constrained by the county executive as established by county ordinance with the intent for the amount to be used for specific purposes, but it is neither restricted nor committed.
5. Unassigned fund balance – Funds that are amounts in excess (surplus) of the categories described above in the General Fund only. By their nature, other funds are established to account for revenues that are expended for specific purposes, and therefore, do not have unassigned fund balances.

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

WINNEBAGO COUNTY, WISCONSIN

NOTES TO FINANCIAL STATEMENTS

December 31, 2014

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

D. ASSETS, LIABILITIES, DEFERRED OUTFLOWS/ INFLOWS OF RESOURCES, AND NET POSITION OR EQUITY (cont.)

GOVERNMENT-WIDE STATEMENTS

11. COMPARATIVE DATA

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, 2013, from which the summarized information was derived.

NOTE II – STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

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.

WINNEBAGO COUNTY, WISCONSIN

NOTES TO FINANCIAL STATEMENTS
December 31, 2014

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

A. BUDGETARY INFORMATION (cont.)

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. Unexpended appropriations, net of anticipated revenues, carried forward to 2015, aggregating \$606,332 at December 31, 2014, have been classified on the governmental funds balance sheet as fund balance assigned 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, 2014.

Winnebago County controls expenditures at the category level. Some individual departments experienced expenditures which exceeded appropriations. The detail of those items can be found in the Notes to Required Supplementary Information.

C. DEFICIT BALANCES

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

As of December 31, 2014, the following fund held a deficit balance:

Internal Service Fund	
General Services	<u>\$48,966</u>

This amount will be funded by reduction in labor cost and increases in printing and mail charges to departments.

WINNEBAGO COUNTY, WISCONSIN

NOTES TO FINANCIAL STATEMENTS

December 31, 2014

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

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 10, 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 percentage change in the county's equalized value due to new construction, for the 2014 levy collected in 2015. Act 10 has also suspended the rate limit for 2013 and 2014. 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 2015 levy.

WINNEBAGO COUNTY, WISCONSIN

NOTES TO FINANCIAL STATEMENTS

December 31, 2014

NOTE III – DETAILED NOTES ON ALL FUNDS

A. DEPOSITS AND INVESTMENTS

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

	Carrying Value	Institution Balance	Associated Risk
Demand deposits and cash on hand	\$ 8,818,576	\$ 8,818,576	Custodial
Money Markets	23,678,407	23,678,407	Custodial
U.S. Government securities	1,476,090	1,589,587	Interest rate, custodial
U.S. Agencies- explicitly guaranteed	44,066,795	44,342,218	Interest rate, custodial
Repurchase agreements	7,326,893	7,326,893	Credit, interest rate, custodial, concentration of credit
LGIP	3,136	3,136	Interest rate, credit
Mutual Funds	105,171	105,171	Interest rate, credit
Municipal General Obligation Bonds	11,098,734	11,104,570	Interest rate, custodial, concentration of credit
Negotiable CD's	5,004,634	5,000,000	Interest rate, custodial, concentration of credit
Total Cash and Investments	\$ 101,578,436	\$ 101,968,558	

Reconciliation to the financial statements

Per statement of net position-

Unrestricted Cash and Investments	\$ 84,878,194
Restricted Cash and Investments- Noncurrent	15,405,787
Per statement of net position – Fiduciary Funds	<u>1,294,455</u>
Total	\$ 101,578,436

Deposits with financial institutions within the State of Wisconsin are insured by the Federal Deposit Insurance Corporation (FDIC) in the amount of \$250,000 for time and savings deposits and \$250,000 for demand deposits per official custodian per insured depository institution. Deposits with financial institutions located outside the State of Wisconsin are insured by the FDIC in the amount of \$250,000 per official custodian per depository institution. Also, the State of Wisconsin has a State Guarantee Fund which provides a maximum of \$400,000 per public depository above the amount provided by an agency of the U.S. Government. However, due to the relatively small size of the State Guarantee Fund in relation to the Fund's total coverage, total recovery of insured losses may not be available. This coverage has been considered in computing custodial credit risk.

WINNEBAGO COUNTY, WISCONSIN

NOTES TO FINANCIAL STATEMENTS

December 31, 2014

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

A. DEPOSITS AND INVESTMENTS (cont.)

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

Custodial Credit Risk

Deposits – Custodial credit risk for deposits is the risk that, in the event of the failure of a depository financial institution, the County will not be able to recover its deposits or will not be able to recover collateral securities that are in the possession of an outside party.

As of December 31, 2014, the County's bank balance of \$8,818,577 and \$23,678,407 of money market balance was exposed to custodial credit risk as follows:

Uninsured and uncollateralized	<u>\$ 3,442,310</u>
--------------------------------	---------------------

Investments – The custodial credit risk for investments is the risk that, in the event of the failure of the counterparty (e.g., broker-dealer) to a transaction, a government will not be able to recover the value of its investment or collateral securities that are in the possession of another party. Wisconsin statutes require repurchase agreements to be fully collateralized by bonds or securities issued or guaranteed by the federal government or its instrumentalities.

As of December 31, 2014, \$57,036,376 of the County's investments with financial institutions were in excess of federal depository insurance limits and State Guarantee Fund, but were collateralized with securities held by the pledging financial institution or its trust department or agent or the Federal Reserve in the County's name or were secured with a letter of credit.

Credit Risk

Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. This is measured by the assignment of a rating by a nationally recognized statistical rating organization. Wisconsin statutes limit investments in securities to the top two ratings assigned by the nationally recognized statistical rating organizations.

WINNEBAGO COUNTY, WISCONSIN

NOTES TO FINANCIAL STATEMENTS December 31, 2014

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

As of December 31, 2014, the County's investments were rated as follows:

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

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

The County also had certificates of deposit – negotiable which were not rated but were covered by FDIC insurance.

Interest Rate Risk

Interest rate risk is the risk that changes in market interest rates will adversely affect the fair value of an investment.

As of December 31, 2014, 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	3,136	\$ 3,136	\$ -	\$ -	\$ -
U.S. Government securities	1,476,090	602,127	873,963	-	-
U.S. Agencies - explicitly guaranteed	44,066,795	2,017,609	31,405,397	2,072,991	8,570,798
Mutual Funds	105,171	105,171	-	-	-
Municipal Bonds	11,098,734	225,068	10,873,666	-	-
Repurchase Agreements	7,326,893	7,326,893	-	-	-
Certificates of Deposit - Negotiable	5,004,634	1,501,595	3,503,039	-	-
Totals	\$ 69,081,453	\$ 11,781,599	\$ 46,656,065	\$ 2,072,991	\$ 8,570,798

Concentration of Credit Risk

The County places no limit on the amount the County may invest in any one issuer. At December 31, 2014 the County had more than 5 percent of the County's investments in Federal Home Loan Bank - 8.5%, Federal National Mortgage Corporation – 5.5%, Federal National Mortgage Association – 18.6%, and Money Markets – 9.2%, and 7.9% at two separate institutions.

WINNEBAGO COUNTY, WISCONSIN

NOTES TO FINANCIAL STATEMENTS December 31, 2014

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

B. RECEIVABLES

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

	General	Human Services	Non Major and other Funds	Internal Services Funds	Total
Receivables:					
Property taxes	\$ 65,494,165	\$ -	\$ -	\$ -	\$ 65,494,165
Delinquent taxes	5,878,242	-	-	-	5,878,242
Taxes levied for other governments	1,966,981	-	-	-	1,966,981
Accounts	263,800	92,939	4,890	1,647	363,276
Interest	68,006	-	13,700	14,127	95,833
Loan and note receivable	1,523,196	-	994,047	-	2,517,243
Due from other governmental agencies	1,345,645	1,877,950	-	4,416	3,228,011
	76,540,035	1,970,889	1,012,637	20,190	79,543,751
Allowance for doubtful accounts	(42,568)	(832)	-	-	(43,400)
Govt. activity receivables	\$ 76,497,467	\$ 1,970,057	\$ 1,012,637	\$ 20,190	\$ 79,500,351
Amount not expected to be collected in one year	\$ 7,878,242	\$ -	\$ 925,302	\$ -	\$ 8,803,544

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	\$ 741
Uncollectibles related to Solid Waste Fund	9,874
Uncollectibles related to Park View Health Center	8,784
Total Uncollectibles for the Current Fiscal Year	\$ 19,399

WINNEBAGO COUNTY, WISCONSIN

NOTES TO FINANCIAL STATEMENTS December 31, 2014

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

B. RECEIVABLES (cont.)

Governmental funds report unearned revenue in connection with receivables for revenues that are not considered to be available 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 unearned revenue reported in the governmental funds were as follows:

	Unavailable	Unearned	Total
Loans Receivable	\$ 994,047	\$ -	\$ 994,047
Grants and other receivables	1,597,338	-	1,597,338
Total Unavailable and Unearned revenue for Governmental funds	\$ 2,591,385	\$ -	\$ 2,591,385

Delinquent property taxes purchased from other taxing authorities are reflected as unspendable 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 from the unspendable portion of fund balances. For the year ended December 31, 2014, such collections aggregated \$617,686 of which \$146,309 was levied by the County. Delinquent property taxes levied by the County are reflected as deferred inflows of resources and are excluded from the fund balance until collected. At December 31, 2014, delinquent property taxes by year levied consists of the following:

	Total	County Levied	County Purchased
Tax Certificates			
2013	2,681,418	620,480	2,060,938
2012	1,512,665	364,704	1,147,961
2011	537,386	131,821	405,565
2010	257,014	64,022	192,992
2009	155,931	39,560	116,371
2008 and prior	88,712	22,607	66,105
Tax Deeds	645,116	149,280	495,836
Total Delinquent Property Taxes Receivable	\$ 5,878,242	\$ 794,600	\$ 2,490,936

WINNEBAGO COUNTY, WISCONSIN

NOTES TO FINANCIAL STATEMENTS December 31, 2014

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, 2014, 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 Solid Waste Management fund as of December 31, 2014, were \$15,458,761, including accrued interest of \$52,974. Restricted amounts include cash and cash equivalents of \$105,170 and noncurrent investments of \$15,353,591 which represent escrow amounts required by the Wisconsin Department of Natural Resources as of December 31, 2014.

D. CAPITAL ASSETS

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

	Beginning Balance	Increases	Decreases	Ending Balance
Governmental Activities				
Capital Assets, Not Being Depreciated:				
Land	\$ 3,832,861	\$ -	\$ 410,043	\$ 3,422,818
Construction in progress	17,561,437	6,694,602	5,675,169	18,580,870
Total Capital Assets, Not Being Depreciated	21,394,298	6,694,602	6,085,212	22,003,688
Capital Assets, Being Depreciated:				
Buildings	77,015,052	-	21,280	76,993,772
Improvements other than buildings	12,154,050	78,342	154,045	12,078,347
Machinery and equipment	22,362,466	864,106	1,109,174	22,117,398
Infrastructure	89,306,778	5,326,397	99,649	94,533,526
Total Capital Assets Being Depreciated	200,838,346	6,268,845	1,384,148	205,723,043

WINNEBAGO COUNTY, WISCONSIN

NOTES TO FINANCIAL STATEMENTS December 31, 2014

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

D. CAPITAL ASSETS (cont.)

	Ending Balance	Increases	Decreases	Ending Balance
Less: Accumulated Depreciation for:				
Buildings	\$ (24,399,121)	\$ (1,463,055)	\$ (14,275)	\$ (25,847,901)
Improvements other than buildings	(6,212,601)	(518,980)	(146,335)	(6,585,246)
Machinery and equipment	(15,944,919)	(1,700,852)	(1,040,757)	(16,605,014)
Infrastructure	(7,859,511)	(912,944)	(78,808)	(8,693,647)
Total Accumulated Depreciation	<u>(54,416,152)</u>	<u>(4,595,831)</u>	<u>(1,280,175)</u>	<u>(57,731,808)</u>
Net Capital Assets Being Depreciated	<u>146,422,194</u>	<u>1,673,014</u>	<u>103,973</u>	<u>147,991,235</u>
Total Governmental Activities Capital Assets, Net of Depreciation	<u>\$ 167,816,492</u>	<u>\$ 8,367,616</u>	<u>\$ 6,189,185</u>	<u>\$ 169,994,923</u>

Depreciation expense was charged to functions as follows:

Governmental Activities

General government	\$ 695,514
Public safety	1,879,488
Public works, which includes the depreciation of infrastructure	912,944
Health and Human Services	236,487
Culture, education and recreation	845,822
Conservation and development	<u>25,576</u>
Total Governmental Activities Depreciation Expense	<u>\$ 4,595,831</u>

	Beginning Balance	Increases	Decreases	Ending Balance
Business-type activities:				
Capital Assets, Not Being Depreciated:				
Land	\$ 9,460,759	\$ -	\$ -	\$ 9,460,759
Construction in progress	393,358	58,896	92,995	359,259
Total Capital Assets, Not Being Depreciated	<u>9,854,117</u>	<u>58,896</u>	<u>92,995</u>	<u>9,820,018</u>
Capital Assets, Being Depreciated:				
Buildings	49,499,607	-	8,050	49,491,557
Improvements other than buildings	51,570,356	186,064	365,504	51,390,916
Machinery and equipment	23,988,086	2,209,864	2,144,828	24,053,122
Total Capital Assets Being Depreciated	<u>125,058,049</u>	<u>2,395,928</u>	<u>2,518,382</u>	<u>124,935,595</u>

WINNEBAGO COUNTY, WISCONSIN

NOTES TO FINANCIAL STATEMENTS
December 31, 2014

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

D. CAPITAL ASSETS (cont.)

	Ending Balance	Increases	Decreases	Ending Balance
Less: Accumulated Depreciation for:				
Buildings	\$ (15,992,070)	\$ (1,018,566)	\$ -	\$ (17,010,636)
Improve other than buildings	(38,888,342)	(1,437,578)	(266,513)	(40,059,407)
Machinery and equipment	(13,777,911)	(1,366,527)	(1,579,620)	(13,564,818)
Total accumulated depreciation	<u>(68,658,323)</u>	<u>(3,822,671)</u>	<u>(1,846,133)</u>	<u>(70,634,861)</u>
Net Capital Assets, Being Depreciated	<u>56,399,726</u>	<u>(1,426,743)</u>	<u>672,249</u>	<u>54,300,734</u>
Total Business-type Activities Capital Assets, Net of Depreciation	<u>\$ 66,253,843</u>	<u>\$ (1,367,847)</u>	<u>\$ 765,244</u>	<u>\$ 64,120,752</u>

Depreciation expense was charged to functions as follows:

Business-Type Activities

Airport	\$ 1,593,006
Solid Waste Management	553,010
Park View Health Care Center	610,492
Highway	<u>1,066,163</u>
Total Business-Type Activities Depreciation Expense	<u>\$ 3,822,671</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	\$ -
		<u>\$ 10,000</u>	<u>\$ -</u>
	Total	<u>\$ 10,000</u>	<u>\$ -</u>

WINNEBAGO COUNTY, WISCONSIN

NOTES TO FINANCIAL STATEMENTS December 31, 2014

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 position, interfund balances which are owed within the governmental activities or business-type activities are netted and eliminated. In the current year, all but the \$223,232 was eliminated because they were all governmental activities. The internal balance amount of \$2,253,146 is the total 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	\$ 548,712	Operating Transfer
Human Services	General Fund	16,362,052	Tax Levy Allocation
Nonmajor Funds	General Fund	4,116,641	Tax Levy Allocation
	Nonmajor Funds	539,310	Operating Transfer
	General Fund	6,576,933	Operating Transfer
General Services	General Fund	48,840	Tax Levy Allocation
Airport Fund	General Fund	377,765	Tax Levy Allocation
Park View Health Center Fund	General Fund	<u>5,780,796</u>	Tax Levy Allocation
Total Transfers		\$ 34,351,049	
Elimination of interfund governmental activities		<u>(28,192,488)</u>	
Total transfers after eliminations		<u>\$ 6,158,561</u>	
			Net Transfers- Statement of Activities
	<u>Transfer In</u>	<u>Transfer Out</u>	<u>Activities</u>
Governmental activities	\$ -	\$ (6,158,561)	\$ (6,158,561)
Business-type activities	<u>6,158,561</u>	<u>-</u>	<u>6,158,561</u>
Totals	<u>\$ 6,158,561</u>	<u>\$ (6,158,561)</u>	<u>\$ -</u>

WINNEBAGO COUNTY, WISCONSIN

NOTES TO FINANCIAL STATEMENTS December 31, 2014

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, 2014 was as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Amounts Due within One Year
Governmental activities:					
Bonds and Notes Payable:					
General obligation debt	\$ 36,243,784	\$ 4,395,000	6,351,293	\$ 34,287,491	\$ 5,395,571
Add (subtract) Deferred amounts for:					
Premiums	392,400	76,378	64,786	403,992	29,734
Total bonds and notes payable	36,636,184	4,471,378	6,416,079	34,691,483	5,425,305
OPEB Liability	2,408,571	442,467	151,091	2,699,947	-
Vested Compensated absences	5,991,226	3,283,806	3,679,848	5,595,184	3,551,128
Govt. activity long term obligations	\$ 45,035,981	\$ 8,197,651	\$ 10,247,018	\$ 42,986,614	\$ 8,976,433
	Ending Balance	Additions	Reductions	Ending Balance	Amounts Due within One Year
Business-type activities					
Bonds and Notes Payable:					
General obligation debt	\$ 9,627,591	\$ -	\$ 2,586,029	\$ 7,041,562	\$ 2,666,667
Add (subtract) Deferred amounts for:					
Premiums	242,723	-	107,877	134,846	107,877
Total bonds and notes payable	9,870,314	-	2,693,906	7,176,408	2,774,544
Vested Compensated absences	2,126,080	1,228,039	1,276,493	2,077,626	1,342,760
OPEB Liability	386,412	175,613	141,707	420,318	-
Landfill closure and long-term care	17,084,732	1,149,573	-	18,234,305	-
Business-type activity long term obligations	\$ 29,467,538	\$ 2,553,225	\$ 4,112,106	\$ 27,908,657	\$ 4,117,304

WINNEBAGO COUNTY, WISCONSIN

NOTES TO FINANCIAL STATEMENTS December 31, 2014

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.

During 2010 the County has borrowed \$1,057,500 for the Winnebago County Housing Authority and \$125,000 for the East Central Regional Planning Commission. These entities will be making the principal and interest payments to Winnebago County. The County will then make the payments to the State Trust Fund. The current balances on these loans are \$903,729 and \$90,318, respectively.

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, 2014, was \$596,587,650. Total general obligation debt outstanding at year end was \$41,329,053.

	<u>Date of Issue</u>	<u>Final Maturity</u>	<u>Interest Rates</u>	<u>Original Indebted- ness</u>	<u>Balance 12/31/2014</u>
Governmental Activities					
General Obligation Debt					
Series 2008 A	2008	2018	2.50%- 3.75%	\$ 6,375,000	\$ 2,569,615
Series 2009 B	2009	2019	1.00%- 4.45%	3,810,000	2,032,000
Series 2010 B	2010	2020	0.70%- 3.40%	11,575,000	7,628,262
Series 2010 C	2010	2025	5.25%	1,057,500	903,729
Series 2010 D	2010	2020	5.00%	125,000	90,318
Series 2011 A	2011	2021	2.00%- 2.50%	3,267,000	2,370,002
Series 2012 A	2012	2020	0.40%- 2.15%	2,703,588	2,522,188
Series 2012 B	2012	2016	2.00%- 3.00%	1,710,674	1,029,474
Series 2012 C	2012	2022	2.00%- 2.00%	16,937,000	10,746,903
Series 2014 A	2014	2024	2.00%- 2.50%	4,395,000	4,395,000
Total Governmental Activities – General Obligation Debt					<u>\$ 34,287,491</u>

WINNEBAGO COUNTY, WISCONSIN

NOTES TO FINANCIAL STATEMENTS December 31, 2014

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

F. LONG-TERM OBLIGATIONS (cont.)
GENERAL OBLIGATION DEBT (cont.)

	<u>Date of Issue</u>	<u>Final Maturity</u>	<u>Interest Rates</u>	<u>Original Indebted- ness</u>	<u>Balance 12/31/2014</u>
Business-Type Activities General Obligation Debt					
Airport Fund					
2008 Series A Notes	2008	2018	3.0% - 4.375%	\$ 125,000	\$ 50,385
Highway Fund					
2009 Series B Note	2009	2019	1.00%- 4.45%	15,000	8,000
Park View Health Center Fund					
2010 Series B Notes	2010	2020	0.70%- 3.40%	1,300,000	856,738
Airport Fund					
2011 Series A Notes	2011	2021	2.00%- 2.50%	160,000	208,928
Highway Fund					
2011 Series A Note	2011	2021	2.00%- 2.50%	288,000	116,070
Airport Fund					
2012 Series A Notes	2012	2020	0.400%- 2.105%	29,838	27,836
Solid Waste Management Fund					
2012 Series A Notes	2012	2020	0.400%- 2.105%	88,737	82,782
Park View Health Center Fund					
2012 Series A Notes	2012	2020	0.400%- 2.105%	796,313	742,883
Highway Fund					
2012 Series A Notes	2012	2020	0.400%- 2.105%	256,523	239,311
Park View Health Center Fund					
2012 Series B Note	2012	2016	1.00%- 4.45%	7,204,326	4,335,526
Airport Fund					
2012 Series C Notes	2012	2022	2.875%- 5.5%	372,000	236,043
Park View Health Center Fund					
2012 Series C Notes	2012	2022	2.875%- 5.5%	216,000	137,060
Total Business-Type Activities General Obligation Debt					<u>\$ 7,041,562</u>

WINNEBAGO COUNTY, WISCONSIN

NOTES TO FINANCIAL STATEMENTS December 31, 2014

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
2015	\$ 5,395,571	\$ 778,403	\$ 2,666,667	\$ 131,323
2016	5,235,405	675,749	2,523,368	69,884
2017	4,884,375	552,537	454,837	31,893
2018	5,047,260	45,620	476,336	23,974
2019	4,507,638	297,984	485,571	14,606
2020-2024	9,112,487	410,619	434,783	9,075
2025	104,755	550	-	-
Totals	<u>\$ 34,287,491</u>	<u>\$ 2,761,462</u>	<u>\$ 7,041,562</u>	<u>\$ 280,755</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, 2014

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 2015 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 are \$14,253,224, \$7,055,012 and \$7,198,212, respectively.

Non-cancelable operating leases at December 31, 2014, provide for the following future minimum lease revenues (excluding any contingent rentals):

2015	\$ 555,546	2045-2049	\$ 137,220
2016	471,677	2050-2054	137,220
2017	439,718	2055-2059	137,220
2018	333,971	2060-2064	137,220
2019	299,119	2065-2069	137,220
2020-2024	1,320,144	2070-2074	137,220
2025-2029	859,925	2075-2079	137,220
2030-2034	695,714	2080-2084	137,220
2035-2039	210,266	2085-2089	137,220
2040-2044	137,220	2090	27,444
		Total	<u>\$ 6,585,724</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 2014 through 2017. Expenditures for these leases are recorded in the human services fund. These expenditures amount to \$115,196. Future minimum lease payments for these leases are as follows:

2015	\$ 75,441
2016	34,800
2017	<u>2,900</u>
Total	<u>\$ 113,141</u>

WINNEBAGO COUNTY, WISCONSIN

NOTES TO FINANCIAL STATEMENTS

December 31, 2014

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 was closed in this year. Postclosure care costs are paid 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 \$18.23 million reported as landfill postclosure care liability at December 31, 2014, represents the cumulative amount reported to date based on the use of 98.51 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 \$10.1 million as the remaining estimated capacity is filled. These amounts are based on what it would cost to perform all postclosure care in 2014. 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, 2014, cash and investments and accrued interest of \$15,458,761 are held for these purposes. These are reported as restricted assets on the statement of net position. 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 POSITION/FUND BALANCES

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

GOVERNMENTAL ACTIVITIES	
Net investment in capital assets	
Land	\$ 3,422,818
Construction in progress	18,580,870
Other capital assets, net of accumulated depreciation	147,991,235
Less: related long-term debt outstanding	<u>32,068,100</u>
Total Net Investment in Capital Assets	137,926,823
Restricted	
Externally imposed by creditors	5,679,571
Debt service	4,073,191
Unrestricted	<u>26,266,843</u>
Total Governmental Activities Net Position	<u>\$ 173,946,428</u>

WINNEBAGO COUNTY, WISCONSIN

NOTES TO FINANCIAL STATEMENTS December 31, 2014

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

I. NET POSITION/FUND BALANCES (cont.)

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

Nonspendable

Major Funds

General Fund

Delinquent property taxes	\$	4,014,393
Advance payments		164,026
Inventories		25

Special Revenue Fund

Advance payments		46,365
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Total	\$	<u>4,224,809</u>
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Restricted for:

Major Funds

General Fund

Economic development		2,989,145
Public safety		448,704
Scholarship program		34,181

Nonmajor Funds

Unspent bond proceeds - capital improvements		1,564,424
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Total	\$	<u>5,036,454</u>
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Committed for:

Major Funds

General Fund

Prior year commitments- Facilities	\$	178,619
Prior year commitments- UW Fox Valley		56,608
Prior year commitments- Parks		39,572
Prior year commitments- Land Records Modernization		29,150
Prior year commitments- Information Systems		19,823
Prior year commitments- Other		11,068

Nonmajor Funds

Debt service		4,238,459
Construction of capital assets		1,719,051
Prior year commitments- Capital Projects Fund		153,650

Total	\$	<u>6,446,000</u>
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WINNEBAGO COUNTY, WISCONSIN

NOTES TO FINANCIAL STATEMENTS

December 31, 2014

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

I. NET POSITION/FUND BALANCES (cont.)

Assigned for:

Major Funds

General fund

Prior year appropriations - Information Systems	\$	256,858
Prior year appropriations -UW Extension		150,000
Prior year appropriations -Facilities		90,000
Prior year appropriations -Parks		74,000
Prior year appropriations - Other		35,474
Subsequent years expenditures - Public Health		659,500
Economic development		794,474
Special projects		1,088,354

Special Revenue Fund

Human services		31,465
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Total	\$	<u>3,180,125</u>
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Unassigned :

Major Funds

General fund

	\$	<u>18,566,577</u>
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BUSINESS-TYPE ACTIVITIES

Net investment in capital assets

Land	\$	9,460,759
Construction in progress		359,259
Other capital assets, net of accumulated depreciation		54,300,734
Less: related long-term debt outstanding		<u>6,569,573</u>
Total Net Investment in Capital Assets		57,551,179
Restricted- Purchase orders		65,373
Unrestricted		<u>39,871,234</u>
Total Business-Type Activities Net Position	\$	<u>97,487,786</u>

WINNEBAGO COUNTY, WISCONSIN

NOTES TO FINANCIAL STATEMENTS

December 31, 2014

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

J. COMPONENT UNIT

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

Per statement of net position-	
Cash and investments - unrestricted	\$ 1,378,861
Cash and investments - restricted	<u>862,410</u>
Total	<u>\$ 2,241,271</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, 2014

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

J. COMPONENT UNIT (cont.)

4. CAPITAL ASSETS

	Beginning Balance	Increases	Decreases	Ending Balance	Useful Lives (Years)
Land	\$ 718,908	\$ -	\$ -	\$ 718,908	N/A
Construction in progress	2,196	-	-	2,196	N/A
Buildings & equipment	14,162,805	247,812	(105,357)	14,305,260	5-40
Total Capital Assets	<u>14,883,909</u>	<u>247,812</u>	<u>(105,357)</u>	<u>15,026,364</u>	
Less: Accumulated Depreciation	<u>(4,951,962)</u>	<u>(543,646)</u>	<u>(52,251)</u>	<u>(5,443,357)</u>	
Net Capital Assets	<u>\$ 9,931,947</u>	<u>\$ (295,834)</u>	<u>\$ (53,106)</u>	<u>\$ 9,583,007</u>	

Depreciation expense was charged to functions as follows:

Low Rent Public Housing	\$ 303,746
N/C S/R Section 8	214,267
Business Activities	<u>25,633</u>
Total Depreciation Expense	<u>\$ 543,646</u>

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. \$903,729 of the Housing Authority notes are general obligations of Winnebago County and they are ultimately guaranteed by Winnebago County.

WINNEBAGO COUNTY, WISCONSIN

NOTES TO FINANCIAL STATEMENTS December 31, 2014

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

J. COMPONENT UNIT (cont.)

5. LONG-TERM OBLIGATIONS (cont.)

	Balance 12/31/2013	Increases	Decreases	Balance 12/31/2014
First Mortgage Revenue Bond				
Series 1992A, interest at 5.0 - 7.125% due in installments through 2022.	\$ 355,000	\$ -	\$ 30,000	\$ 325,000
Notes Payable				
WHEDA, interest at 4.00% due in installments through 2025.	102,444	-	7,497	94,947
Winnebago County, interest at 5.25% due in installments through 2025.	963,405	-	59,676	903,729
Wisconsin Department of Administration under the Home program, interest at 3% due in installments through 2041.	348,480	-	-	348,480
WHEDA, tax credit assistance program, annual payments equal to 25% of surplus cash of the River Cities property due 2040.	673,968	-	-	673,968
Non-interest bearing payable to the Oshkosh Housing Authority local fund.	35,776	-	-	35,776
	\$ 2,479,073	\$ -	\$ 97,173	\$ 2,381,900

Debt service requirements to maturity are as follows:

	Principal	Interest		Principal	Interest
2015	100,611	85,229	2020-2024	\$ 646,993	\$ 196,731
2016	109,105	79,784	2025-2029	105,707	91,819
2017	113,022	73,751	2030-2034	-	100,267
2018	122,018	67,472	2035-2039	-	116,471
2019	126,220	60,820	2040-2044	1,058,224	34,091
				\$ 2,381,900	\$ 906,435

WINNEBAGO COUNTY, WISCONSIN

NOTES TO FINANCIAL STATEMENTS December 31, 2014

NOTE IV – OTHER INFORMATION

A. EMPLOYEES' RETIREMENT SYSTEM

All eligible Winnebago County employees participate in the Wisconsin Retirement System (WRS), a cost-sharing multiple-employer defined benefit public employee retirement system (PERS). All permanent employees hired before July 1, 2011 and expected to work over 600 hours a year or hired on or after July 1, 2011 and expected to work over 1200 hours a year and expected to be employed for at least one year from employee's date of hire are eligible to participate in the WRS. Prior to June 29, 2011 employers generally made these contributions to the plan on behalf of employees. After July 1, 2011, Wisconsin Act 10 requires employees not covered by a bargaining unit contract to fund their portion of the required contribution. Employers are required to contribute an actuarially determined amount necessary to fund the remaining projected cost of future benefits.

	2014	
	<u>Employee</u>	<u>Employer</u>
General (including Teachers)	7.00%	7.00%
Executive & Elected Officials	7.75%	7.75%
Protective with Social Security	7.00%	10.10%

The payroll for Winnebago County employees covered by the system for the year ended December 31, 2013 was \$50,594,725; the employer's total payroll was \$52,455,052. The total required contribution for the year ended December 31, 2013 was \$7,406,901 or 14.6 percent of covered payroll. Of this amount, \$3,547,380 percent was contributed by the employee for the current year. Total contributions for the years ending December 31, 2013 and 2012 were \$7,316,941 and \$6,377,859, respectively, equal to the required contributions for each year.

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

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

WINNEBAGO COUNTY, WISCONSIN

NOTES TO FINANCIAL STATEMENTS

December 31, 2014

NOTE IV – OTHER INFORMATION (cont.)

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

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

SELF INSURANCE

The uninsured risk of loss for worker's compensation is \$400,000 per incident with no aggregate coverage for a policy year. The County has purchased commercial insurance for claims in excess of those amounts. Settled claims have not exceeded the commercial coverage in any of the past three years.

The uninsured risk of loss for 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 \$7,609,382, this amount was designated for that reserve at year end, and is included in unrestricted net position 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.

WINNEBAGO COUNTY, WISCONSIN

NOTES TO FINANCIAL STATEMENTS
December 31, 2014

NOTE IV – OTHER INFORMATION (cont.)

B. RISK MANAGEMENT (cont.)

PUBLIC ENTITY RISK POOL (cont.)

CLAIMS LIABILITY- 12/31/2014

	<u>Workers Compensation</u>	<u>Property & Liability</u>	<u>Health</u>	<u>Dental</u>	<u>Total</u>
Unpaid claims – Beginning of Year	\$ 1,153,582	\$ 249,040	\$ -	\$ 42,991	\$ 1,445,613
Current year claims and changes in estimates	574,311	288,912	-	691,051	1,554,274
Claim payments	<u>(539,704)</u>	<u>(278,950)</u>	<u>-</u>	<u>(689,332)</u>	<u>(1,507,986)</u>
Unpaid claims – End of Year	<u>\$ 1,188,189</u>	<u>\$ 259,002</u>	<u>\$ -</u>	<u>\$ 44,710</u>	<u>\$ 1,491,901</u>

CLAIMS LIABILITY- 12/31/2013

	<u>Workers Compensation</u>	<u>Property & Liability</u>	<u>Health</u>	<u>Dental</u>	<u>Total</u>
Unpaid claims – Beginning of Year	\$ 1,119,982	\$ 239,460	\$ 307,327	\$ 41,337	\$ 1,708,106
Current year claims and changes in estimates	573,304	288,530	(307,327)	690,986	1,245,493
Claim payments	<u>(539,704)</u>	<u>(278,950)</u>	<u>-</u>	<u>(689,332)</u>	<u>(1,507,986)</u>
Unpaid claims – End of Year	<u>\$ 1,153,582</u>	<u>\$ 249,040</u>	<u>\$ -</u>	<u>\$ 42,991</u>	<u>\$ 1,445,613</u>

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 \$259,002 and IBNR's are estimated to be immaterial. These amounts are included in the claims liability table in the previous section.

WINNEBAGO COUNTY, WISCONSIN

NOTES TO FINANCIAL STATEMENTS December 31, 2014

NOTE IV – OTHER INFORMATION (cont.)

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 2014, Winnebago County borrowed \$4,395,000 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 \$1,718,074 at year end and will be paid out of the restricted and committed fund balance in the capital project funds.

During 2010, Winnebago County borrowed \$1,182,500 for the purpose of helping other entities fund expenditures. The borrowing consisted of \$1,057,500 for the Winnebago County Housing Authority and \$125,000 for the East Central Regional Planning Commission. These entities will be making the principal and interest payments to Winnebago County. The County will then make the payments to the State Trust Fund. The current balance of this issue is \$994,047.

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.

WINNEBAGO COUNTY, WISCONSIN

NOTES TO FINANCIAL STATEMENTS December 31, 2014

NOTE IV – OTHER INFORMATION (cont.)

D. JOINT VENTURES

MEG UNIT

The Counties of Calumet, Fond du Lac, Outagamie, and Winnebago, the Town of Menasha, the Cities of Menasha, Appleton, Oshkosh, Neenah, Chilton, and Fond du Lac jointly operate the local drug enforcement unit, which is called the MEG Unit and provides drug enforcement services. The MEG Unit does not issue separate financial statements. The governing body is made up of the Chief of Police, Sheriff, or the designee of the participating agencies. Financial information of the MEG Unit as of year end is available directly from the Task Force Coordinator. The MEG Unit receives its funding from Federal and State Grants and contributions from participating agencies. The County maintains the financial records for the MEG Unit. The amounts are shown as an agency fund. Each of the Counties provides personnel to staff the unit. The participating agencies made payments to the MEG Unit that totaled \$46,466. The County believes that the unit will continue to provide services in the future at similar rates.

SINGLE STREAM RECYCLING FACILITY

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

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 2014, total retirees contributions were \$292,797. Administrative costs of the plan are financed through investment earnings.

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

WINNEBAGO COUNTY, WISCONSIN

NOTES TO FINANCIAL STATEMENTS December 31, 2014

NOTE IV – OTHER INFORMATION (cont.)

E. OTHER POSTEMPLOYMENT BENEFITS (CONT.)

Annual required contribution	\$	600,078
Interest on net OPEB obligation		18,002
Annual OPEB cost (expense)		618,080
Contributions made		(292,797)
Increase in net OPEB obligation		325,283
Net OPEB Obligation - Beginning of Year		2,794,983
Net OPEB Obligation - End of Year	\$	3,120,266

The county's annual OPEB cost, the percentage of annual OPEB cost contributed to the plan, and the net OPEB obligation for 2014 and prior years are as follow:

Fiscal Year Ended	Annual OPEB Cost	Percentage of Annual OPEB Cost Contributed	Net OPEB Obligation
12/31/2007	\$ 1,511,000	58.70%	\$ 621,149
12/31/2008	1,593,626	47.31%	1,460,849
12/31/2009	681,836	51.23%	1,700,841
12/31/2010	733,735	62.66%	1,974,808
12/31/2011	763,084	58.12%	2,294,422
12/31/2012	623,154	82.88%	2,401,080
12/31/2013	641,912	38.64%	2,794,983
12/31/2014	618,080	47.37%	3,120,266

The funded status of the plan as of December 31, 2014, the most recent actuarial valuation date, was as follows:

Actuarial accrued liability (AAL)	\$	5,822,152
Actuarial value of plan assets		-
Unfunded Actuarial Accrued Liability (UAAL)	\$	5,822,152
Funded ratio (actuarial value of plan assets/AAL)		0%
Covered payroll (active plan members)		\$50,460,069
UAAL as a percentage of covered payroll		11.5%

WINNEBAGO COUNTY, WISCONSIN

NOTES TO FINANCIAL STATEMENTS

December 31, 2014

NOTE IV – OTHER INFORMATION (cont.)

E. OTHER POSTEMPLOYMENT BENEFITS(CONT.)

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

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

In the actuarial valuation, the projected unit credit actuarial cost method was used. The actuarial assumptions include a 3.00 percent investment rate of return and an annual healthcare cost trend rate of 8.1 percent initially, reduced by decrements to a rate of 4.7 percent after 71 years. Both rates include a 3 percent inflation assumption. The actuarial value of Retiree Health Plan assets was determined using techniques that spread the effects of short-term volatility in the market value of investments over a three year period. The plan's unfunded actuarial accrued liability is being amortized as a level percentage of projected payroll on an open basis. The remaining amortization period at December 31, 2014, was 28 years.

F. ECONOMIC DEPENDENCY

SOLID WASTE MANAGEMENT FUND

The Solid Waste Management Fund has one significant customer who was responsible for 30% of operating revenues in 2014.

HIGHWAY FUND

The Highway Fund has one significant customer who was responsible for 33% of operating revenues in 2014.

**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 accounted for in another fund.

WINNEBAGO COUNTY, WISCONSIN

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

For the year ended December 31, 2014
(With summarized financial information for the year ended December 31, 2013)

	2014				2013 Actual
	Original Budget	Final Budget	Actual	Variances with Final Budget	
Revenues:					
Taxes	\$ 66,136,799	\$ 66,136,799	\$ 67,164,315	\$ 1,027,516	\$ 69,620,187
Intergovernmental	9,802,591	10,112,222	9,716,566	(395,656)	9,318,327
Licenses and permits	223,010	223,010	234,247	11,237	256,060
Fines, forfeitures and penalties	766,100	768,218	709,545	(58,673)	774,069
Charges for services provided to:					
Public	4,827,086	4,821,586	4,269,857	(551,729)	4,778,257
Other governmental entities	859,232	859,232	928,648	69,416	871,352
Other county departments	302,955	302,955	291,537	(11,418)	281,775
Investment Income	606,700	606,700	985,509	378,809	(123,520)
Miscellaneous	372,284	397,284	525,723	128,439	769,881
Total Revenues	83,896,757	84,228,006	84,825,947	597,941	86,546,388
Expenditures:					
Current:					
General government	14,628,572	15,380,995	13,082,053	2,298,942	12,240,918
Public safety	27,837,888	28,039,911	26,399,762	1,640,149	26,135,936
Public works	2,925,467	3,172,236	2,811,928	360,308	2,983,842
Health and human services	5,468,366	5,505,562	5,143,328	362,234	5,069,821
Culture, education and recreation	2,731,001	2,984,974	2,377,741	607,233	2,604,690
Conservation and development	3,176,407	3,420,890	2,939,884	481,006	2,697,300
Total Expenditures	56,767,701	58,504,568	52,754,696	5,749,872	51,732,507
Excess of Revenues Over Expenditures	27,129,056	25,723,438	32,071,251	6,347,813	34,813,881
Other Financing Sources (Uses):					
Transfers in	-	-	548,712	548,712	150,000
Transfers out	(28,077,095)	(34,663,027)	(33,263,027)	1,400,000	(38,728,786)
Total Other Financing Sources (Uses)	(28,077,095)	(34,663,027)	(32,714,315)	1,948,712	(38,578,786)
Change in Fund Balance	\$ (948,039)	\$ (8,939,589)	(643,064)	\$ 8,296,525	(3,764,905)
Fund Balance - January 1			30,343,615		34,108,520
Fund Balance - December 31			<u>\$ 29,700,551</u>		<u>\$ 30,343,615</u>

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

For the year ended December 31, 2014
(With summarized financial information for the year ended December 31, 2013)

	2014			Variances with Final Budget	2013 Actual
	Original Budget	Final Budget	Actual		
Revenues:					
Intergovernmental	\$ 22,662,924	\$ 22,604,065	\$ 22,822,186	\$ 218,121	\$ 22,682,826
Charges for services provided to:					
Public	2,100,600	2,100,600	2,328,826	228,226	2,372,197
Other governmental entities	-	3,000	13,034	10,034	9,839
Other county departments	(55,859)	-	-	-	-
Miscellaneous	-	-	595	595	11,562
Total Revenues	<u>24,707,665</u>	<u>24,707,665</u>	<u>25,164,641</u>	<u>456,976</u>	<u>25,076,424</u>
Expenditures:					
Health and human services:					
Salaries, wages and benefits	19,342,988	19,342,988	18,693,106	649,882	18,396,513
Travel & meetings	386,214	387,760	387,759	1	364,794
Capital outlay	44,500	44,500	43,413	1,087	42,101
Other operating expenditures	22,696,010	22,696,646	22,471,321	225,325	22,958,642
Total Expenditures	<u>42,469,712</u>	<u>42,471,894</u>	<u>41,595,599</u>	<u>876,295</u>	<u>41,762,050</u>
Excess of Revenues Over (Under) Expenditures	<u>(17,762,047)</u>	<u>(17,764,229)</u>	<u>(16,430,958)</u>	<u>1,333,271</u>	<u>(16,685,626)</u>
Other Financing Sources :					
Transfers in	17,762,047	17,762,047	16,362,052	(1,399,995)	16,699,144
Change in Fund Balance	<u>\$ -</u>	<u>\$ (2,182)</u>	<u>(68,906)</u>	<u>\$ (66,724)</u>	<u>13,518</u>
Fund Balance - January 1			<u>146,736</u>		<u>133,218</u>
Fund Balance - December 31			<u>\$ 77,830</u>		<u>\$ 146,736</u>

WINNEBAGO COUNTY, WISCONSIN

**OTHER POSTEMPLOYMENT BENEFITS PLAN
SCHEDULE OF FUNDING PROGRESS
For the Year Ended December 31, 2014**

Actuarial Valuation Date	Actuarial Value Of Assets	Accrued Liability (AAL) Frozen Entry Age	Unfunded AAL (UAAL)	Ratio	Covered Payroll	UAAL as a Percentage of Covered Payroll
12/31/2007	\$ -	\$14,478,756	\$14,478,756	0%	\$45,478,388	31.8%
12/31/2007	\$ -	\$14,478,756	\$14,478,756	0%	\$47,250,799	30.6%
12/31/2009	\$ -	\$ 7,246,582	\$ 7,246,582	0%	\$48,147,727	15.1%
12/31/2009	\$ -	\$ 7,246,582	\$ 7,246,582	0%	\$48,213,405	15.0%
12/31/2012	\$ -	\$ 5,953,171	\$ 5,953,171	0%	\$49,302,502	12.1%
12/31/2012	\$ -	\$ 6,131,766	\$ 6,131,766	0%	\$49,460,999	12.4%
12/31/2014	\$ -	\$ 5,822,152	\$ 5,822,152	0%	\$50,460,069	11.5%

See accompanying notes to RSI.

WINNEBAGO COUNTY, WISCONSIN

OTHER POSTEMPLOYMENT BENEFITS PLAN SCHEDULE OF EMPLOYER CONTRIBUTIONS For the Year Ended December 31, 2014

<u>Date</u>	<u>Employer Contributions</u>	<u>Annual Required Contribution (ARC)</u>	<u>Percentage Contributed</u>
12/31/2007	\$ 886,851	\$ 1,511,000	58.7%
12/31/2008	753,926	1,593,626	47.3
12/31/2009	468,488	681,836	68.7
12/31/2010	459,768	705,514	65.2
12/31/2011	443,470	733,735	60.4
12/31/2012	516,496	603,540	85.6
12/31/2013	248,009	621,770	39.9
12/31/2014	292,797	600,078	48.8

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

See accompanying notes to RSI.

WINNEBAGO COUNTY, WISCONSIN

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION For the year ended December 31, 2014

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:

Corporation Counsel		
Other Operating Expenditures	\$	8,568
District Attorney		
Other Operating Expenditures		7,298
Veterans Service		
Salary, Wages and Benefits		11,292
Economic Development		
Other Operating Expenditures		1,228

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 accounted for in another fund.

WINNEBAGO COUNTY, WISCONSIN

BALANCE SHEETS-GENERAL FUND

December 31, 2014 and 2013

	2014	2013
<u>ASSETS</u>		
Cash and investments	\$ 26,173,025	\$ 25,021,530
Receivables (Net of allowances for uncollectibles):		
Delinquent property taxes & special assessments	5,878,242	6,586,483
Property taxes levied for ensuing year's budget	65,494,165	64,786,199
Taxes levied for other governments	1,966,981	1,957,943
Accounts receivable	221,232	141,064
Accrued interest	68,006	102,171
Due from other governmental agencies	1,345,645	1,072,788
Due from other funds	10,000	10,000
Inventories	25	373
Advance payments - Vendors	164,026	145,681
	<hr/>	<hr/>
Total Current Assets	101,321,347	99,824,232
Loans receivable	1,523,196	1,767,062
	<hr/>	<hr/>
Total Assets	\$ 102,844,543	\$ 101,591,294
<u>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE</u>		
Liabilities:		
Vouchers payable	\$ 811,948	\$ 629,904
Accrued compensation	2,670,325	1,391,459
Due to other governmental agencies	2,495,889	2,642,990
	<hr/>	<hr/>
Total Liabilities	5,978,162	5,068,508
Deferred Inflows of Resources:		
Property taxes	66,740,329	66,179,171
Other unearned revenue	425,501	404,155
	<hr/>	<hr/>
Total Deferred Inflows of Resources	67,165,830	66,583,326

WINNEBAGO COUNTY, WISCONSIN

BALANCE SHEETS-GENERAL FUND

December 31, 2014 and 2013

	2014	2013
Fund Balance:		
Nonspendable:		
Delinquent property taxes	4,014,393	4,309,301
Inventories	25	373
Advance payments	164,026	145,681
Restricted for:		
Capital outlay	-	78,954
Economic Development	2,989,145	2,965,609
Public Safety	448,704	445,860
Scholarship Program	34,181	32,658
Committed for:		
Prior years commitments	334,840	295,265
Assigned for:		
Subsequent year's expenditures	659,500	565,000
Prior years appropriations	606,332	527,050
Economic development	794,474	769,512
Special projects	1,088,354	1,068,390
Unassigned	18,566,577	19,139,962
	<hr/>	<hr/>
Total Fund Balance	29,700,551	30,343,615
	<hr/>	<hr/>
Total Liabilities, Deferred Inflows of Resources and Fund Balance	\$ 102,844,543	\$ 101,591,294
	<hr/>	<hr/>

WINNEBAGO COUNTY, WISCONSIN

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

For the year ended December 31, 2014
(With summarized financial information for the year ended December 31, 2013)

	2014				2013 Actual
	Original Budget	Final Budget	Actual	Variances with Final Budget	
Revenues:					
Taxes:					
Property Taxes	\$ 64,786,199	\$ 64,786,199	\$ 65,688,791	\$ 902,592	\$ 67,859,850
Other Taxes	250,600	250,600	324,025	73,425	291,737
Interest on Taxes	1,100,000	1,100,000	1,151,499	51,499	1,468,600
Total Taxes	66,136,799	66,136,799	67,164,315	1,027,516	69,620,187
Intergovernmental:					
State Shared Taxes	3,200,000	3,200,000	3,320,117	120,117	3,321,552
Indirect Cost Reimbursement	143,000	143,000	149,717	6,717	81,816
County Road Maintenance	1,866,226	1,866,226	1,925,115	58,889	1,866,226
Child Support	1,550,198	1,550,198	1,306,060	(244,138)	1,242,047
Public Health	1,421,043	1,452,939	1,515,278	62,339	1,533,768
Veterans Service	13,000	13,000	13,000	-	13,000
University Extension	12,500	12,500	7,079	(5,421)	11,824
Parks	70,000	72,000	53,055	(18,945)	45,700
Land Records	-	-	1,000	1,000	300
Land & Water Conservation	358,000	509,166	308,779	(200,387)	151,454
Zoning	15,000	15,000	9,443	(5,557)	3,608
District Attorney	140,000	188,356	126,309	(62,047)	95,541
Emergency Management	139,997	166,394	150,221	(16,173)	146,880
Sheriff	224,608	274,424	162,409	(112,015)	157,152
Jail Assessment	4,000	4,000	8,199	4,199	10,258
Court System	645,019	645,019	660,785	15,766	637,201
Total Intergovernmental	9,802,591	10,112,222	9,716,566	(395,656)	9,318,327

Continued

WINNEBAGO COUNTY, WISCONSIN

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

For the year ended December 31, 2014
(With summarized financial information for the year ended December 31, 2013)

	2014				2013 Actual
	Original Budget	Final Budget	Actual	Variations with Final Budget	
Licenses and Permits:					
County Clerk	\$ 49,050	\$ 49,050	\$ 51,546	\$ 2,496	\$ 48,775
Planning	134,960	134,960	130,990	(3,970)	158,330
District Attorney	9,500	9,500	18,391	8,891	17,055
Court System	29,500	29,500	33,320	3,820	31,900
Total Licenses and Permits	223,010	223,010	234,247	11,237	256,060
Fines, Forfeitures and Penalties:					
Land and Water Conservation	300	300	250	(50)	-
Parks	106,000	106,000	123,290	17,290	127,309
Zoning	2,500	2,500	3,651	1,151	4,398
District Attorney	7,000	7,000	918	(6,082)	(574)
Sheriff	6,500	8,618	9,775	1,157	6,831
Jail Improvements	173,800	173,800	152,802	(20,998)	177,617
Court System	470,000	470,000	418,859	(51,141)	458,488
Total Fines, Forfeitures and Penalties	766,100	768,218	709,545	(58,673)	774,069
Charges for Services Provided to Public:					
County Clerk	825	825	776	(49)	2,306
County Treasurer	31,200	31,200	46,033	14,833	14,707
Corporation Counsel	7,500	7,500	12,269	4,769	8,238
Human Resources	100	100	713	613	833
Unclassified	100	100	150	50	165
Child Support	38,000	38,000	32,808	(5,192)	32,791
Public Health	459,003	459,003	468,343	9,340	569,956

Continued

WINNEBAGO COUNTY, WISCONSIN

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

For the year ended December 31, 2014
(With summarized financial information for the year ended December 31, 2013)

	2014				2013 Actual
	Original Budget	Final Budget	Actual	Variances with Final Budget	
Veterans Service	\$ 300	\$ 300	\$ 1,623	\$ 1,323	\$ 2,075
University Extension	28,000	28,000	35,449	7,449	33,914
Parks	247,718	247,718	240,982	(6,736)	277,834
Register of Deeds	895,000	895,000	687,245	(207,755)	843,439
Land Records	296,000	296,000	182,552	(113,448)	240,456
Land & Water Conservation	14,025	14,025	8,344	(5,681)	6,799
Planning	92,000	92,000	98,238	6,238	93,704
Tax Lister	800	800	335	(465)	756
District Attorney	34,000	34,000	83,826	49,826	70,621
Coroner	150,100	134,600	134,637	37	132,153
Sheriff	1,745,115	1,755,115	1,568,072	(187,043)	1,671,671
Court System	787,300	787,300	667,462	(119,838)	775,839
Total Charges for Services Provided to Public	4,827,086	4,821,586	4,269,857	(551,729)	4,778,257
Charges for Services Provided to Other Governmental Entities:					
County Clerk	51,200	51,200	30,239	(20,961)	47,146
Facilities	7,000	7,000	6,996	(4)	7,000
Parks	-	-	12	12	-

Continued

WINNEBAGO COUNTY, WISCONSIN

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

For the year ended December 31, 2014
(With summarized financial information for the year ended December 31, 2013)

	2014				2013 Actual
	Original Budget	Final Budget	Actual	Variances with Final Budget	
Sheriff	\$ 789,032	\$ 789,032	\$ 870,227	\$ 81,195	\$ 802,191
Court System	12,000	12,000	21,174	9,174	15,015
Total Charges for Services Provided to Other Governmental Entities	859,232	859,232	928,648	69,416	871,352
Charges for Services Provided to Other County Departments:					
County Executive	7,500	7,500	7,500	-	7,500
County Treasurer	9,000	9,000	9,000	-	7,000
Corporation Counsel	14,000	14,000	14,004	4	14,000
Human Resources	26,000	26,000	26,004	4	26,000
Finance	45,500	45,500	50,004	4,504	46,200
Information Systems	60,425	60,425	60,627	202	57,468
Facilities Management	33,000	33,000	45,950	12,950	43,200
County Road Maintenance	33,000	33,000	25,869	(7,131)	23,624
Public Health	25,650	25,650	37,477	11,827	37,280
Register of Deeds	100	100	-	(100)	-
Land Records	350	350	-	(350)	-
Land & Water Conservation	15,102	15,102	15,102	-	19,503
Planning	300	300	-	(300)	-
District Attorney	33,028	33,028	-	(33,028)	-
Total Charges for Services Provided to Other County Departments	302,955	302,955	291,537	(11,418)	281,775
Investment Income:					
Investments	606,700	606,700	985,509	378,809	(123,520)

Continued

WINNEBAGO COUNTY, WISCONSIN

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

For the year ended December 31, 2014
(With summarized financial information for the year ended December 31, 2013)

	2014				2013 Actual
	Original Budget	Final Budget	Actual	Variances with Final Budget	
Miscellaneous:					
Land, Building and Equipment Rentals	\$ 42,165	\$ 42,165	\$ 42,002	\$ (163)	\$ 40,619
Sale of Property, Equipment and Materials	74,300	74,300	128,424	54,124	119,802
Insurance Recoveries	15,000	15,000	7,390	(7,610)	14,343
Unclassified	240,819	265,819	347,907	82,088	595,117
Total Miscellaneous	372,284	397,284	525,723	128,439	769,881
Total Revenues	83,896,757	84,228,006	84,825,947	597,941	86,546,388
Other Financing Sources:					
Transfers in	-	-	548,712	548,712	150,000
Total Revenues and Other Financing Sources	\$ 83,896,757	\$ 84,228,006	\$ 85,374,659	\$ 1,146,653	\$ 86,696,388

WINNEBAGO COUNTY, WISCONSIN

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

For the year ended December 31, 2014
(With summarized financial information for the year ended December 31, 2013)

	2014				2013 Actual
	Original Budget	Final Budget	Actual	Variances with Final Budget	
Expenditures:					
General Government:					
County Board					
Salaries, Wages and Benefits	\$ 178,975	\$ 178,975	\$ 145,139	\$ 33,836	\$ 155,446
Travel and Meetings	78,760	78,760	55,909	22,851	62,155
Capital Outlay	-	-	-	-	76,468
Other Operating Expenditures	119,543	119,543	42,785	76,758	41,010
Total Expenditures	377,278	377,278	243,833	133,445	335,079
County Executive					
Salaries, Wages and Benefits	220,885	220,885	219,267	1,618	216,004
Travel and Meetings	2,715	2,715	1,111	1,604	1,537
Other Operating Expenditures	4,010	4,010	3,002	1,008	3,101
Total Expenditures	227,610	227,610	223,380	4,230	220,642
County Clerk					
Salaries, Wages and Benefits	219,107	230,146	229,943	203	211,483
Travel and Meetings	1,525	1,615	1,601	14	1,986
Other Operating Expenditures	185,713	183,123	149,538	33,585	101,966
Total Expenditures	406,345	414,884	381,082	33,802	315,435
County Treasurer					
Salaries, Wages and Benefits	272,683	272,683	250,066	22,617	266,480
Travel and Meetings	1,270	1,270	928	342	1,404
Other Operating Expenditures	150,661	150,661	134,821	15,840	123,207
Total Expenditures	424,614	424,614	385,815	38,799	391,091

Continued

WINNEBAGO COUNTY, WISCONSIN

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

For the year ended December 31, 2014
(With summarized financial information for the year ended December 31, 2013)

	2014				2013 Actual
	Original Budget	Final Budget	Actual	Variances with Final Budget	
Corporation Counsel					
Salaries, Wages and Benefits	\$ 387,963	\$ 387,963	\$ 376,898	\$ 11,065	\$ 371,750
Travel and Meetings	1,945	1,945	968	977	1,204
Other Operating Expenditures	105,522	105,522	114,090	(8,568)	107,600
Total Expenditures	495,430	495,430	491,956	3,474	480,554
Human Resources					
Salaries, Wages and Benefits	639,385	639,385	637,227	2,158	623,373
Travel and Meetings	4,085	4,085	2,243	1,842	1,933
Other Operating Expenditures	263,333	267,053	217,138	49,915	76,127
Total Expenditures	906,803	910,523	856,608	53,915	701,433
Finance					
Salaries, Wages and Benefits	512,258	512,258	508,514	3,744	497,055
Travel and Meetings	5,765	5,765	3,479	2,286	3,720
Other Operating Expenditures	203,999	203,999	197,468	6,531	200,542
Total Expenditures	722,022	722,022	709,461	12,561	701,317
Information Systems					
Salaries, Wages and Benefits	1,311,016	1,311,016	1,298,974	12,042	1,250,222
Travel and Meetings	12,300	18,300	17,323	977	5,413
Capital Outlay	429,900	729,900	468,533	261,367	174,393
Other Operating Expenditures	653,118	706,378	615,236	91,142	437,304
Total Expenditures	2,406,334	2,765,594	2,400,066	365,528	1,867,332
Facilities Management					
Salaries, Wages and Benefits	2,508,205	2,508,205	2,413,343	94,862	2,420,781
Travel and Meetings	1,450	1,450	427	1,023	1,639
Capital Outlay	294,000	388,200	163,383	224,817	52,260
Other Operating Expenditures	2,255,771	2,664,946	2,288,817	376,129	2,103,040
Total Expenditures	5,059,426	5,562,801	4,865,970	696,831	4,577,720

Continued

WINNEBAGO COUNTY, WISCONSIN

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

For the year ended December 31, 2014
(With summarized financial information for the year ended December 31, 2013)

	2014				2013 Actual
	Original Budget	Final Budget	Actual	Variances with Final Budget	
Miscellaneous					
Salaries, Wages and Benefits	\$ 312,000	\$ 312,000	\$ 117,743	\$ 194,257	\$ 102,279
Other Operating Expenditures	3,290,710	3,168,239	2,406,139	762,100	2,548,036
Total Expenditures	3,602,710	3,480,239	2,523,882	956,357	2,650,315
Total General Government	14,628,572	15,380,995	13,082,053	2,298,942	12,240,918
Public Safety:					
Sheriff					
Salaries, Wages and Benefits	16,973,031	16,973,031	16,332,828	640,203	16,527,236
Travel and Meetings	80,254	80,254	71,390	8,864	101,391
Capital Outlay	503,399	535,875	466,591	69,284	410,174
Other Operating Expenditures	4,002,534	4,036,749	3,481,912	554,837	3,052,405
Total Expenditures	21,559,218	21,625,909	20,352,721	1,273,188	20,091,206
Jail Improvements					
Other Operating Expenditures	177,800	177,800	158,157	19,643	160,740
Total Expenditures	177,800	177,800	158,157	19,643	160,740
Emergency Management					
Salaries, Wages and Benefits	188,612	203,212	202,886	326	184,392
Travel and Meetings	6,380	6,380	2,635	3,745	4,124
Capital Outlay	27,000	27,000	26,266	734	20,875
Other Operating Expenditures	110,256	122,053	86,606	35,447	91,204
Total Expenditures	332,248	358,645	318,393	40,252	300,595
Courts					
Salaries, Wages and Benefits	3,068,020	3,068,020	3,045,269	22,751	3,008,539
Travel and Meetings	13,188	13,188	7,661	5,527	9,371
Capital Outlay	5,000	5,000	-	5,000	-
Other Operating Expenditures	1,045,069	1,050,099	858,524	191,575	999,622
Total Expenditures	4,131,277	4,136,307	3,911,454	224,853	4,017,532

Continued

WINNEBAGO COUNTY, WISCONSIN

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

For the year ended December 31, 2014
(With summarized financial information for the year ended December 31, 2013)

	2014				2013 Actual
	Original Budget	Final Budget	Actual	Variances with Final Budget	
Coroner					
Salaries, Wages and Benefits	\$ 190,608	\$ 213,308	\$ 213,146	\$ 162	\$ 196,002
Travel and Meetings	21,297	20,318	20,318	-	20,248
Other Operating Expenditures	165,477	197,677	196,312	1,365	148,526
Total Expenditures	377,382	431,303	429,776	1,527	364,776
District Attorney					
Salaries, Wages and Benefits	1,136,596	1,181,990	1,096,347	85,643	1,065,000
Travel and Meetings	7,550	7,550	5,209	2,341	5,894
Other Operating Expenditures	115,817	120,407	127,705	(7,298)	130,193
Total Expenditures	1,259,963	1,309,947	1,229,261	80,686	1,201,087
Total Public Safety	27,837,888	28,039,911	26,399,762	1,640,149	26,135,936
Public Works:					
County Road Maintenance					
Other Operating Expenditures	2,925,467	3,172,236	2,811,928	360,308	2,983,842
Total Expenditures	2,925,467	3,172,236	2,811,928	360,308	2,983,842
Total Public Works	2,925,467	3,172,236	2,811,928	360,308	2,983,842
Health and Human Services:					
Public Health					
Salaries, Wages and Benefits	3,011,308	3,035,203	2,830,667	204,536	2,839,695
Travel and Meetings	57,500	57,567	48,956	8,611	73,364
Capital Outlay	-	-	-	-	23,074
Other Operating Expenditures	545,400	558,634	473,151	85,483	520,688
Total Expenditures	3,614,208	3,651,404	3,352,774	298,630	3,456,821

Continued

WINNEBAGO COUNTY, WISCONSIN

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

For the year ended December 31, 2014
(With summarized financial information for the year ended December 31, 2013)

	2014				2013 Actual
	Original Budget	Final Budget	Actual	Variances with Final Budget	
Veterans Service					
Salaries, Wages and Benefits	\$ 287,325	\$ 287,325	\$ 298,617	\$ (11,292)	\$ 284,162
Travel and Meetings	11,160	11,160	7,104	4,056	7,803
Other Operating Expenditures	85,327	85,327	69,907	15,420	67,283
Total Expenditures	<u>383,812</u>	<u>383,812</u>	<u>375,628</u>	<u>8,184</u>	<u>359,248</u>
Child Support					
Salaries, Wages and Benefits	1,361,235	1,361,235	1,307,880	53,355	1,161,426
Travel and Meetings	4,426	4,426	3,641	785	4,753
Other Operating Expenditures	104,685	104,685	103,405	1,280	87,573
Total Expenditures	<u>1,470,346</u>	<u>1,470,346</u>	<u>1,414,926</u>	<u>55,420</u>	<u>1,253,752</u>
Total Health and Human Services	<u>5,468,366</u>	<u>5,505,562</u>	<u>5,143,328</u>	<u>362,234</u>	<u>5,069,821</u>
Culture, Education and Recreation:					
Parks					
Salaries, Wages and Benefits	573,303	573,303	566,634	6,669	537,812
Travel and Meetings	1,798	1,798	1,789	9	1,828
Capital Outlay	110,200	167,597	125,294	42,303	178,692
Other Operating Expenditures	856,120	870,385	694,090	176,295	870,684
Total Expenditures	<u>1,541,421</u>	<u>1,613,083</u>	<u>1,387,807</u>	<u>225,276</u>	<u>1,589,016</u>
Boat Landing					
Salaries, Wages and Benefits	18,700	18,700	14,334	4,366	14,447
Capital Outlay	83,000	131,170	42,210	88,960	38,839
Other Operating Expenditures	56,060	134,060	88,047	46,013	48,587
Total Expenditures	<u>157,760</u>	<u>283,930</u>	<u>144,591</u>	<u>139,339</u>	<u>101,873</u>
Scholarship Program					
Other Operating Expenditures	9,000	9,000	8,000	1,000	9,000
Total Expenditures	<u>9,000</u>	<u>9,000</u>	<u>8,000</u>	<u>1,000</u>	<u>9,000</u>

Continued

WINNEBAGO COUNTY, WISCONSIN

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

For the year ended December 31, 2014
(With summarized financial information for the year ended December 31, 2013)

	2014				2013 Actual
	Original Budget	Final Budget	Actual	Variances with Final Budget	
U.W. - Fox Valley					
Capital Outlay	\$ 107,378	\$ 112,924	\$ 52,191	\$ 60,733	\$ 47,985
Other Operating Expenditures	199,686	250,281	249,898	383	330,934
Total Expenditures	<u>307,064</u>	<u>363,205</u>	<u>302,089</u>	<u>61,116</u>	<u>378,919</u>
University Extension					
Salaries, Wages and Benefits	278,469	278,469	263,478	14,991	261,814
Travel and Meetings	14,615	14,615	10,932	3,683	13,563
Capital Outlay	171,500	171,500	37,480	134,020	-
Other Operating Expenditures	251,172	251,172	223,364	27,808	250,505
Total Expenditures	<u>715,756</u>	<u>715,756</u>	<u>535,254</u>	<u>180,502</u>	<u>525,882</u>
Total Culture, Education and Recreation	<u>2,731,001</u>	<u>2,984,974</u>	<u>2,377,741</u>	<u>607,233</u>	<u>2,604,690</u>
Conservation and Development:					
Economic Development					
Travel and Meetings	210	210	127	83	101
Other Operating Expenditures	192,525	192,525	193,753	(1,228)	163,773
Total Expenditures	<u>192,735</u>	<u>192,735</u>	<u>193,880</u>	<u>(1,145)</u>	<u>163,874</u>
Planning					
Salaries, Wages and Benefits	873,922	873,922	865,654	8,268	843,060
Travel and Meetings	4,495	4,495	3,099	1,396	3,049
Other Operating Expenditures	56,948	56,948	43,123	13,825	40,678
Total Expenditures	<u>935,365</u>	<u>935,365</u>	<u>911,876</u>	<u>23,489</u>	<u>886,787</u>
Land Records					
Travel and Meetings	5,000	5,000	4,580	420	5,525
Capital Outlay	-	-	-	-	18,489
Other Operating Expenditures	292,640	326,640	282,675	43,965	219,212
Total Expenditures	<u>297,640</u>	<u>331,640</u>	<u>287,255</u>	<u>44,385</u>	<u>243,226</u>

Continued

WINNEBAGO COUNTY, WISCONSIN

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

For the year ended December 31, 2014
(With summarized financial information for the year ended December 31, 2013)

	2014				2013 Actual
	Original Budget	Final Budget	Actual	Variances with Final Budget	
Property Lister					
Travel and Meetings	\$ 145,945	\$ 145,945	\$ 125,815	\$ 20,130	\$ 143,131
Capital Outlay	600	600	-	600	-
Other Operating Expenditures	12,220	12,220	7,931	4,289	5,472
Total Expenditures	<u>158,765</u>	<u>158,765</u>	<u>133,746</u>	<u>25,019</u>	<u>148,603</u>
Land & Water Conservation					
Salaries, Wages and Benefits	528,084	528,084	524,071	4,013	500,770
Travel and Meetings	4,250	4,350	2,720	1,630	3,623
Capital Outlay	24,500	24,500	24,500	-	-
Other Operating Expenditures	332,276	542,659	240,759	301,900	91,296
Total Expenditures	<u>889,110</u>	<u>1,099,593</u>	<u>792,050</u>	<u>307,543</u>	<u>595,689</u>
Register of Deeds					
Salaries, Wages and Benefits	441,528	441,528	428,351	13,177	431,147
Travel and Meetings	2,899	2,899	2,208	691	2,270
Other Operating Expenditures	258,365	258,365	190,518	67,847	225,704
Total Expenditures	<u>702,792</u>	<u>702,792</u>	<u>621,077</u>	<u>81,715</u>	<u>659,121</u>
Total Conservation and Development	<u>3,176,407</u>	<u>3,420,890</u>	<u>2,939,884</u>	<u>481,006</u>	<u>2,697,300</u>
Total Expenditures	<u>56,767,701</u>	<u>58,504,568</u>	<u>52,754,696</u>	<u>5,749,872</u>	<u>51,732,507</u>
Other Financing Uses:					
Transfers Out	<u>28,077,095</u>	<u>34,663,027</u>	<u>33,263,027</u>	<u>1,400,000</u>	<u>38,728,786</u>
Total Other Financing Uses	<u>28,077,095</u>	<u>34,663,027</u>	<u>33,263,027</u>	<u>1,400,000</u>	<u>38,728,786</u>
Total Expenditures and Other Financing Uses	<u>\$ 84,844,796</u>	<u>\$ 93,167,595</u>	<u>\$ 86,017,723</u>	<u>\$ 7,149,872</u>	<u>\$ 90,461,293</u>

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 SHEETS-
HUMAN SERVICES FUND**

December 31, 2014 and 2013

<u>ASSETS</u>	2014	2013
Current Assets:		
Cash and investments	\$ 1,881,777	\$ 1,388,976
Accounts receivable (net of allowances)	92,107	21,989
Due from other governmental agencies	1,877,950	1,674,283
Advance payments - Vendors	46,365	66,238
	\$ 3,898,199	\$ 3,151,486
	\$ 3,898,199	\$ 3,151,486
<u>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE</u>		
Liabilities:		
Vouchers payable	\$ 1,527,075	\$ 1,304,881
Accrued compensation	352,942	314,665
Other accrued liabilities	429	729
Due to other governmental agencies	758,086	594,323
Due to other funds	10,000	10,000
	2,648,532	3,004,750
	2,648,532	3,004,750
Deferred Inflows of Resources:		
Other unearned revenue	1,171,837	780,152
	1,171,837	780,152
Fund Balance:		
Nonspendable:		
Advance payments	46,365	66,238
Assigned	31,465	80,498
	77,830	146,736
	77,830	146,736
Total Fund Balance	77,830	146,736
Total Liabilities Deferred Inflows of Resources and Fund Balance	\$ 3,898,199	\$ 3,151,486
	\$ 3,898,199	\$ 3,151,486

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 Projects Fund - Capital projects fund is 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, 2014
(With summarized financial information as of December 31, 2013)

	Debt Service Fund	Capital Projects Fund	Totals	
			December 31, 2014	December 31, 2013
<u>ASSETS</u>				
Cash and investments	\$ 4,256,559	\$ 3,914,816	\$ 8,171,375	\$ 5,880,472
Receivables (net of allowances for uncollectibles):				
Accounts receivable	-	4,890	4,890	38,541
Accrued interest	13,700	-	13,700	4,492
Loans receivable	994,047	-	994,047	1,066,371
Total Assets	\$ 5,264,306	\$ 3,919,706	\$ 9,184,012	\$ 6,989,876
<u>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</u>				
Liabilities:				
Vouchers payable	\$ 31,800	\$ 380,857	\$ 412,657	\$ 104,424
Other accrued liabilities	-	101,724	101,724	-
Total Liabilities	31,800	482,581	514,381	1,170,795
Deferred Inflow of Resources:				
Unearned revenue	994,047	-	994,047	1,066,371
Fund Balances:				
Restricted for:				
Unspent bond proceeds - Capital improvements	-	1,564,424	1,564,424	1,411,138
Committed for:				
Debt service	4,238,459	-	4,238,459	3,655,471
Construction of capital assets	-	1,719,051	1,719,051	-
Encumbrances		153,650	153,650	752,472
Total Fund Balances	4,238,459	3,437,125	7,675,584	5,819,081
Total Liabilities, Deferred Inflows of Resources and Fund Balances	\$ 5,264,306	\$ 3,919,706	\$ 9,184,012	\$ 8,056,247

WINNEBAGO COUNTY, WISCONSIN

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

For the year ended December 31, 2014
(With summarized financial information for the year ended December 31, 2013)

	Debt Service Fund	Capital Projects Fund	Totals	
			December 31, 2014	December 31, 2013
Revenues:				
Intergovernmental	\$ -	\$ 356,302	\$ 356,302	\$ 2,034,907
Investment income	42,551	-	42,551	(7,330)
Total Revenue	42,551	356,302	398,853	2,027,577
Expenditures:				
Capital projects	-	6,138,646	6,138,646	6,549,093
Debt service:				
Principal retirement	4,963,970	-	4,963,970	9,741,398
Interest and fiscal charges	740,974	-	740,974	853,532
Total Expenditures	5,704,944	6,138,646	11,843,590	17,144,023
Excess of Revenues Under Expenditures	(5,662,393)	(5,782,344)	(11,444,737)	(15,116,446)
Other Financing Sources (Uses):				
Transfers in	7,442,003	3,790,881	11,232,884	15,694,266
Transfers out	-	(1,088,022)	(1,088,022)	(2,374,929)
Payment of refunded debt	(1,315,000)	-	(1,315,000)	-
Debt issued	42,000	4,353,000	4,395,000	-
Premium on debt issuance	76,378	-	76,378	-
Total Other Financing Sources (Uses)	6,245,381	7,055,859	13,301,240	13,319,337
Change in Fund Balances	582,988	1,273,515	1,856,503	(1,797,109)
Fund Balances - January 1	3,655,471	2,163,610	5,819,081	7,616,190
Fund Balances - December 31	\$ 4,238,459	\$ 3,437,125	\$ 7,675,584	\$ 5,819,081

WINNEBAGO COUNTY, WISCONSIN

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

For the year ended December 31, 2014
(With summarized financial information for the year ended December 31, 2013)

	2014				2013 Actuals
	Non Major Funds				
	Original Budget	Final Budget	Actual	Variance with Final Budget	
Revenues:					
Intergovernmental	\$ 912,419	\$ 922,351	\$ 356,302	\$ (566,049)	\$ 2,034,907
Investment income	-	-	42,551	42,551	(7,330)
Miscellaneous	-	-	-	-	-
Total Revenue	912,419	922,351	398,853	(523,498)	2,027,577
Expenditures:					
Current:					
Capital projects	10,591,787	10,666,651	6,138,646	4,528,005	6,549,093
Debt service:					
Principal retirement	4,882,000	4,963,725	4,963,970	(245)	9,741,398
Interest and fiscal charges	690,000	744,912	740,974	3,938	853,532
Total Expenditures	16,163,787	16,375,288	11,843,590	4,531,698	17,144,023
Excess of Revenues Over (Under) Expenditures	(15,251,368)	(15,452,937)	(11,444,737)	4,008,200	(15,116,446)
Other Financing Sources (Uses):					
Transfers in	4,574,000	10,878,569	11,232,884	354,315	15,694,266
Transfers out	-	-	(1,088,022)	(1,088,022)	(2,374,929)
Payment of refunded debt	-	(1,315,000)	(1,315,000)	-	-
Debt issued	7,178,180	4,395,180	4,395,000	(180)	-
Premium on debt issuance	-	76,378	76,378	-	-
Total Other Financing Sources (Uses)	11,752,180	14,035,127	13,301,240	(733,887)	13,319,337
Change in Fund Balances	\$ (3,499,188)	\$ (1,417,810)	1,856,503	\$ 3,274,313	(1,797,109)
Fund Balances - January 1			5,819,081		7,616,190
Fund Balances - December 31			<u>\$ 7,675,584</u>		<u>\$ 5,819,081</u>

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 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. Paid off in 2014.
- 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. Paid off in 2014.
- General Obligation Notes Series 2008 – To accumulate monies for payment of \$6,375,000 of notes issued for the purpose of constructing CTH E, G, M and Y, University Ave building improvements for UWFV, and arts center for UWFV.
- General Obligation Notes Series 2009 – To accumulate monies for payment of \$3,810,000 of notes issued for the purpose of constructing CTH E, G, M and Y, University Ave building improvements for UWFV, and arts center for UWFV.
- General Obligation Notes Series 2010 – To accumulate monies for payment of \$11,575,000 of notes issued for the purpose of Oshkosh B’Gosh building purchase and remodeling; financial software replacement; the replacement of the central dictation system; Jail chiller replacement; HVAC replacement at the expo center; Fairview tower fiber installation; relocate IS fiber hub; parking lot resurfacing; Parkview building demolition; constructing CTH D, E and T.

- . General Obligation Notes Series 2010 – To accumulate monies for payment of \$1,057,500 of notes issued for the purpose of passing through a loan to Winnebago County Housing Authority to remodeling low income housing.
- . General Obligation Notes Series 2010 – To accumulate monies for payment of \$125,000 of notes issued for the purpose of passing through a loan to East Central Regional Planning Commission to refinance prior service pension liability.
- . General Obligation Notes Series 2011 – To accumulate monies for payment of \$3,267,000 of notes issued for the purpose of; parking lot resurfacing, computer aided dispatch, radio system upgrade, UWFV 1655 building engineering, constructing CTH MM, FF and P.
- . General Obligation Notes Series 2012 Refunding – To accumulate monies for payment of \$2,703,588 of 2003 Series B and 2004 Series B notes.
- . General Obligation Notes Series 2012 Refunding – To accumulate monies for payment of \$1,710,674 of 2003 Series D and 2005 Series notes and 2006 Series notes.
- . General Obligation Notes Series 2012 – To accumulate monies for payment of \$16,937,000 of notes issued for the purpose of the radio system upgrade; financial software replacement; Jail chiller replacement; Parkview building demolition; UWFV 1655 University Building; courthouse window replacement; facility building masonry repairs; constructing CTH H, M,T and G bridge.
- . General Obligation Notes Series 2014 – To accumulate monies for payment of \$4,395,000 of notes issued for the purpose of the parks road project; UWFV roof project; reconstruction of CTH T highway and CTH I/N intersection.

WINNEBAGO COUNTY, WISCONSIN

**BALANCE SHEETS-
NONMAJOR DEBT SERVICE FUND**

December 31, 2014 and 2013

	Totals	
	December 31, 2014	December 31, 2013
<u>ASSETS</u>		
Cash and investments	\$ 4,256,559	\$ 3,650,979
Accrued interest	13,700	4,492
Loans receivable	994,047	1,066,371
	<hr/>	<hr/>
Total Assets	<u>\$ 5,264,306</u>	<u>\$ 4,721,842</u>
<u>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE</u>		
Liabilities:		
Vouchers payable	\$ 31,800	\$ -
	<hr/>	<hr/>
Total Liabilities	31,800	1,066,371
Deferred Inflows of Resources:		
Unearned revenue	994,047	1,066,371
	<hr/>	<hr/>
Fund balance:		
Committed for:		
Debt service	4,238,459	3,655,471
	<hr/>	<hr/>
Total Liabilities, Deferred Inflows of Resources and Fund Balance	<u>\$ 5,264,306</u>	<u>\$ 4,721,842</u>

WINNEBAGO COUNTY, WISCONSIN

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

For the year ended December 31, 2014
(With summarized financial information for the year ended December 31, 2013)

	2014				2013 Actual
	Original Budget	Final Budget	Actual	Variances with Final Budget	
Revenues:					
Investment income (loss)	\$ -	\$ -	\$ 42,551	\$ 42,551	\$ (7,330)
Total Revenues	-	-	42,551	42,551	(7,330)
Expenditures:					
Debt Service:					
Principal retirement	4,882,000	4,963,725	4,963,970	(245)	9,741,398
Interest and fiscal charges	690,000	744,912	740,974	3,938	853,532
Total Expenditures	5,572,000	5,708,637	5,704,944	3,693	10,594,930
Excess of Revenues Over (Under) Expenditures	(5,572,000)	(5,708,637)	(5,662,393)	46,244	(10,602,260)
Other Financing Sources (Uses):					
Transfers in	4,022,000	7,436,637	7,442,003	5,366	10,075,316
Payment to refund debt	-	(1,315,000)	(1,315,000)	-	-
Debt issued	-	42,000	42,000	-	-
Premium on debt issuance	-	-	76,378	76,378	-
Total Other Financing Sources (Uses)	4,022,000	6,163,637	6,245,381	81,744	10,075,316
Change in Fund Balance	\$ (1,550,000)	\$ 455,000	582,988	\$ 127,988	(526,944)
Fund Balance - January 1			3,655,471		4,182,415
Fund Balance - December 31			\$ 4,238,459		\$ 3,655,471

CAPITAL PROJECTS FUND

Capital projects fund is 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. Following is a list of projects accounted for in the capital projects fund.

- Courthouse Window Replacement – To account for the costs of replacing all of the windows in the County Courthouse with new energy efficient windows.
- Facility Tuck Pointing – To account for the costs of major tuck pointing repairs to various County buildings.
- Boiler Replacement UW-Fox Valley – To account for the costs of replacing the boiler at the UW Fox Valley campus.
- Roof Repairs- UW-Fox Valley – To account for the costs of replacing the roof on buildings at the UW Fox Valley campus.
- Facilities Roof Replacement – To account for the costs of replacing the roof on facilities buildings.
- Community Park Road Reconstruction and Other Improvements – To account for the costs of reconstruction of the roads at the county park and other improvements within the county parks.

- Storm Water Mitigation Project – Install a storm water collection / diversion system at the grounds of Park View Health Center, the County Park, Coughlin Center, and Fairgrounds areas to divert storm water and eliminate flooding problems that are occurring around these areas.
- Jail Parking Expansion – To account for the costs of expanding the parking lot at the Sheriff Building.
- Asphalt Replacement Program– To account for the cost of the replacement of various parking lots at county office locations.
- Radio System Upgrade– To account for the cost of the replacement of radio equipment used by the sheriff department.
- Computer Aided Dispatch – To account for the cost of the upgrading computer aided dispatch system.
- Road Construction &Resurfacing – To account for the costs for engineering, construction and resurfacing the county road system.

WINNEBAGO COUNTY, WISCONSIN

**BALANCE SHEETS-
NONMAJOR CAPITAL PROJECTS FUND**

December 31, 2014 and 2013

<u>ASSETS</u>	2014	2013
Cash and investments	\$ 3,914,816	\$ 2,229,493
Receivables (net of allowances for uncollectibles):		
Accounts receivable	4,890	38,541
Total Assets	\$ 3,919,706	\$ 2,268,034
 <u>LIABILITIES AND FUND BALANCE</u>		
Liabilities:		
Vouchers payable	\$ 380,857	\$ 104,424
Other accrued liabilities	101,724	-
Total Liabilities	482,581	104,424
Fund Balances:		
Restricted for:		
Unspent bond proceeds - capital improvements	1,564,424	1,411,138
Committed for:		
Construction of capital assets	1,719,051	-
Encumbrances	153,650	752,472
Total Fund Balance	3,437,125	2,163,610
Total Liabilities and Fund Balance	\$ 3,919,706	\$ 2,268,034

WINNEBAGO COUNTY, WISCONSIN
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL-
NONMAJOR CAPITAL PROJECTS FUND

For the year ended December 31, 2014
(With summarized financial information for the year ended December 31, 2013)

	2014				2013 Actual
	Original Budget	Final Budget	Actual	Variance with Final Budget	
Revenues:					
Intergovernmental	\$ 912,419	\$ 922,351	\$ 356,302	\$ (566,049)	\$ 2,034,907
Total Revenue	<u>912,419</u>	<u>922,351</u>	<u>356,302</u>	<u>(566,049)</u>	<u>2,034,907</u>
Expenditures:					
Capital projects	10,591,787	10,666,651	6,138,646	4,528,005	6,549,093
Total Expenditures	<u>10,591,787</u>	<u>10,666,651</u>	<u>6,138,646</u>	<u>4,528,005</u>	<u>6,549,093</u>
Excess of Revenues Over (Under) Expenditures	<u>(9,679,368)</u>	<u>(9,744,300)</u>	<u>(5,782,344)</u>	<u>3,961,956</u>	<u>(4,514,186)</u>
Other Financing Sources (Uses):					
Transfers in	552,000	3,441,932	3,790,881	348,949	5,618,950
Transfers out	-	-	(1,088,022)	(1,088,022)	(2,374,929)
Debt Issued	7,178,180	4,353,180	4,353,000	(180)	-
Total Other Financing Sources (Uses)	<u>7,730,180</u>	<u>7,795,112</u>	<u>7,055,859</u>	<u>(739,253)</u>	<u>3,244,021</u>
Change in Fund Balance	<u>\$ (1,949,188)</u>	<u>\$ (1,949,188)</u>	<u>1,273,515</u>	<u>\$ 3,222,703</u>	<u>(1,270,165)</u>
Fund Balance - January 1			<u>2,163,610</u>		<u>3,433,775</u>
Fund Balance - December 31			<u>\$ 3,437,125</u>		<u>\$ 2,163,610</u>

WINNEBAGO COUNTY, WISCONSIN

**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN PROJECT BALANCES - NON MAJOR CAPITAL PROJECT FUND**

For the year ended December 31, 2014
(With summarized financial information for the year ended December 31, 2013)

	Courthouse Window Replacement	Facility Tuckpointing	Boiler Replacement UWV	Roof Repairs UWV	Facilities Roof Replacement	Community Park Road Reconstruction and Other Improvements	Storm Water Mitigation
Revenues:							
Intergovernmental	\$ -	\$ -	\$ -	\$ 296,466	\$ -	\$ -	\$ -
Total Revenues	-	-	-	296,466	-	-	-
Expenditures:							
Capital projects	5,331	8,536	-	592,932	-	708,998	17,200
Total Expenditures	5,331	8,536	-	592,932	-	708,998	17,200
Excess of Revenues Over (Under) Expenditures	(5,331)	(8,536)	-	(296,466)	-	(708,998)	(17,200)
Other Financing Sources (Uses):							
Transfers in	-	-	-	9,932	247,000	-	55,000
Transfers out	-	-	-	-	-	-	-
Debt issued	-	-	-	295,000	-	2,095,000	-
Total Other Financing Sources (Uses)	-	-	-	304,932	247,000	2,095,000	55,000
Changes in Fund Balances	(5,331)	(8,536)	-	8,466	247,000	1,386,002	37,800
Project Balances - January 1	55,000	73,290	240,000	-	-	-	25,000
Project Balances - December 31	\$ 49,669	\$ 64,754	\$ 240,000	\$ 8,466	\$ 247,000	\$ 1,386,002	\$ 62,800

WINNEBAGO COUNTY, WISCONSIN

**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN PROJECT BALANCES - NON MAJOR CAPITAL PROJECT FUND**

For the year ended December 31, 2014
(With summarized financial information for the year ended December 31, 2013)

	Jail Parking Expansion	Asphalt Replacement Program	Radio System Upgrade	Computer Aided Dispatch	Road Constrcution & Resurfacing	Totals	
						December 31, 2014	December 31, 2013
Revenues:							
Intergovernmental	\$ -	\$ -	\$ -	\$ -	\$ 59,836	\$ 356,302	\$ 2,034,907
Total Revenues	-	-	-	-	59,836	356,302	2,034,907
Expenditures:							
Capital projects	4,802	-	828,461	103,866	3,868,520	6,138,646	6,549,093
Total Expenditures	4,802	-	828,461	103,866	3,868,520	6,138,646	6,549,093
Excess of Revenues Over (Under) Expenditures	(4,802)	-	(828,461)	(103,866)	(3,808,684)	(5,782,344)	(4,514,186)
Other Financing Sources (Uses):							
Transfers in	203,000	367,000	-	-	2,908,949	3,790,881	5,618,950
Transfers out	-	-	-	-	(1,088,022)	(1,088,022)	(2,374,929)
Debt issued	-	-	-	-	1,963,000	4,353,000	-
Total Other Financing Sources (Uses)	203,000	367,000	-	-	3,783,927	7,055,859	3,244,021
Changes in Fund Balances	198,198	367,000	(828,461)	(103,866)	(24,757)	1,273,515	(1,270,165)
Project Balances - January 1	-	-	1,041,605	169,716	558,999	2,163,610	3,433,775
Project Balances - December 31	\$ 198,198	\$ 367,000	\$ 213,144	\$ 65,850	\$ 534,242	\$ 3,437,125	\$ 2,163,610

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 STATEMENTS OF NET POSITION -
AIRPORT FUND

December 31, 2014 and 2013

	2014	2013
<u>ASSETS</u>		
Current Assets:		
Cash and investments	\$ 1,549,351	\$ 2,192,165
Accounts receivable (net of allowances)	45,574	42,809
Inventories	52,931	57,645
Prepaid interest on refunded debt	-	-
	<hr/>	<hr/>
Total Current Assets	1,647,856	2,292,619
Noncurrent Assets:		
Property and equipment:		
Land	6,960,385	6,960,385
Construction in progress	315,363	300,363
Buildings	11,247,315	11,247,315
Improvements other than buildings	28,994,593	28,994,593
Machinery and equipment	4,407,319	4,153,058
	<hr/>	<hr/>
Total Property and Equipment	51,924,975	51,655,714
Less accumulated depreciation	<u>(25,213,265)</u>	<u>(23,675,052)</u>
Total Property and Equipment - Net	<u>26,711,710</u>	<u>27,980,662</u>
Total Noncurrent Assets	<u>26,711,710</u>	<u>27,980,662</u>
Total Assets	<u>\$ 28,359,566</u>	<u>\$ 30,273,281</u>

WINNEBAGO COUNTY, WISCONSIN
COMPARATIVE STATEMENTS OF NET POSITION -
AIRPORT FUND

December 31, 2014 and 2013

	2014	2013
<u>LIABILITIES AND NET POSITION</u>		
Current Liabilities:		
Vouchers payable	\$ 43,020	\$ 48,690
Accrued compensation	11,308	13,762
Other accrued liabilities	6,141	6,989
Due to other governmental agencies	104,016	79,301
Compensated absences	39,534	38,160
Current maturities of long-term debt	59,090	57,195
	<hr/>	<hr/>
Total Current Liabilities	263,109	244,097
Compensated absences	20,620	14,921
General obligation debt	371,245	430,334
OPEB liability	17,954	30,032
	<hr/>	<hr/>
Total Liabilities	672,928	719,384
Net Position:		
Net investment in capital assets	26,294,212	27,521,712
Unrestricted	1,392,426	2,032,185
	<hr/>	<hr/>
Total Net Position	27,686,638	29,553,897
	<hr/>	<hr/>
Total Liabilities and Net Position	\$ 28,359,566	\$ 30,273,281

WINNEBAGO COUNTY, WISCONSIN

**COMPARATIVE STATEMENTS OF REVENUES, EXPENSES AND
CHANGES IN NET POSITION -
AIRPORT FUND**

For the years ended December 31, 2014 and 2013

	2014	2013
Operating Revenues:		
Charges for services provided to:		
Public	\$ 890,084	\$ 1,145,489
Other governmental entities	3,750	6,250
Miscellaneous	4,360	3,370
	<hr/>	<hr/>
Total Operating Revenues	898,194	1,155,109
Operating Expenses:		
Salaries, wages and benefits	583,523	580,321
Materials, supplies and services	404,454	430,331
Heat, light and power	562,158	483,531
Depreciation	1,593,006	1,675,173
	<hr/>	<hr/>
Total Operating Expenses	3,143,141	3,169,356
Operating Income (loss)	<hr/> <u>(2,244,947)</u>	<hr/> <u>(2,014,247)</u>
Non-Operating Revenues (Expenses):		
Interest expense	(9,768)	(23,388)
Gain (loss) on sale of capital assets	9,691	16,581
	<hr/>	<hr/>
Total Non-Operating Revenues (Expenses)	(77)	(6,807)
Loss Before Transfers	<hr/> <u>(2,245,024)</u>	<hr/> <u>(2,021,054)</u>
Transfers	377,765	1,590,441
	<hr/>	<hr/>
Net Transfers	377,765	1,590,441
Loss before Capital Contributions	(1,867,259)	(430,613)
Capital Contributions	-	288,324
	<hr/>	<hr/>
(Decrease) in Net Position	(1,867,259)	(142,289)
Net Position - January 1	29,553,897	29,696,186
	<hr/>	<hr/>
Net Position - December 31	<u>\$ 27,686,638</u>	<u>\$ 29,553,897</u>

WINNEBAGO COUNTY, WISCONSIN
COMPARATIVE STATEMENTS OF CASH FLOWS
AIRPORT FUND

For the years ended December 31, 2014 and 2013

	2014	2013
Cash flows from operating activities:		
Cash received from customers	\$ 891,679	\$ 1,233,080
Cash received from other governmental entities	3,750	6,250
Cash payments for goods and services	(943,283)	(862,736)
Cash payments to employees	(590,982)	(587,895)
	<u>(638,836)</u>	<u>(211,301)</u>
Net cash used for operating activities		
Cash flows from noncapital financing activities		
Transfers	377,765	1,590,441
	<u>377,765</u>	<u>1,590,441</u>
Cash flows from capital and related financing activities:		
Purchases of capital assets	(324,054)	(1,899,837)
Payment of debt	(57,194)	(740,012)
Interest paid on debt	(10,186)	(34,397)
Proceeds from sale of capital assets	9,691	17,480
	<u>(381,743)</u>	<u>(2,656,766)</u>
Net cash used in capital and related financing activities		
Net decrease in cash and cash equivalents	(642,814)	(1,277,626)
Cash and cash equivalents - January 1	2,192,165	3,469,791
Cash and cash equivalents - December 31	<u>\$ 1,549,351</u>	<u>\$ 2,192,165</u>

WINNEBAGO COUNTY, WISCONSIN
COMPARATIVE STATEMENTS OF CASH FLOWS
AIRPORT FUND

For the years ended December 31, 2014 and 2013

	2014	2013
Reconciliation of operating loss to net cash provided by operating activities:		
Operating loss	\$ (2,244,947)	\$ (2,014,247)
Adjustments to reconcile operating loss to net cash provided by operating activities:		
Depreciation	1,593,006	1,675,173
Changes in assets and liabilities		
Receivables	(2,765)	84,221
Inventories	4,714	18,085
Advance payments	-	1,163
Vouchers payable	(5,670)	8,166
Due to other governments	24,715	21,253
Other liabilities	(7,889)	(5,115)
	1,606,111	1,802,946
Total adjustments		
Net cash used for operating activities	\$ (638,836)	\$ (211,301)
Cash and cash equivalents at end of year consist of:		
Unrestricted cash and investments	\$ 1,549,351	\$ 2,192,165
	\$ 1,549,351	\$ 2,192,165

NONCASH INVESTING, CAPITAL AND FINANCING ACTIVITIES

In 2014 there were no non cash transactions. In 2013 there was a non cash contribution from the FAA in the amount of \$288,324.

WINNEBAGO COUNTY, WISCONSIN
COMPARATIVE STATEMENTS OF NET POSITION -
SOLID WASTE MANAGEMENT FUND

December 31, 2014 and 2013

<u>ASSETS</u>	2014	2013
Current Assets:		
Cash and investments	\$ 27,079,619	\$ 25,866,205
Receivables (net of allowances for uncollectibles):		
Accounts receivable	683,791	606,573
Accrued interest	45,290	56,648
Due from other governmental agencies	332,236	763,958
Advance payments - Vendors	167,462	206,510
	<hr/>	<hr/>
Total Current Assets	28,308,398	27,499,894
Noncurrent Assets:		
Restricted assets:		
Cash and investments	15,405,787	15,224,061
Accrued interest	52,974	49,710
Other Assets:		
Investment in Tri-County Venture	1,441,988	1,699,621
Property and equipment:		
Land	1,613,616	1,613,616
Construction in progress	36,396	81,447
Buildings	6,018,726	6,018,726
Improvements other than buildings	21,753,929	21,660,630
Machinery and equipment	4,729,481	5,023,691
	<hr/>	<hr/>
Total Property and Equipment	34,152,148	34,398,110
Less accumulated depreciation	<u>(28,345,651)</u>	<u>(28,464,050)</u>
Total Property and Equipment - Net	<hr/> 5,806,497 <hr/>	<hr/> 5,934,060 <hr/>
Total Noncurrent Assets	<hr/> 22,707,246 <hr/>	<hr/> 22,907,452 <hr/>
Total Assets	<hr/> <u>\$ 51,015,644</u> <hr/>	<hr/> <u>\$ 50,407,346</u> <hr/>

WINNEBAGO COUNTY, WISCONSIN
COMPARATIVE STATEMENTS OF NET POSITION -
SOLID WASTE MANAGEMENT FUND

December 31, 2014 and 2013

<u>LIABILITIES AND NET POSITION</u>	2014	2013
Current Liabilities:		
Vouchers payable	\$ 320,239	\$ 429,735
Accrued compensation	22,548	23,044
Other accrued liabilities	319	15,838
Due to other governmental agencies	698,289	600,110
Compensated absences	77,653	67,511
Current maturities of long-term debt	15,116	12,939
Total Current Liabilities	<u>1,134,164</u>	<u>1,149,177</u>
Compensated absences	35,460	37,783
Landfill closure and long-term care	18,234,305	17,084,732
Long-term due to other governments	1,172,140	1,441,988
General obligation debt	67,666	82,781
OPEB liability (asset)	(93,906)	(93,421)
Total Liabilities	<u>20,549,829</u>	<u>19,703,040</u>
Net Position:		
Net Investment in capital assets	5,806,497	5,934,061
Restricted for Purchase orders	4,490	5,560
Unrestricted	24,654,828	24,764,685
Total Net Position	<u>30,465,815</u>	<u>30,704,306</u>
Total Liabilities and Net Position	<u>\$ 51,015,644</u>	<u>\$ 50,407,346</u>

WINNEBAGO COUNTY, WISCONSIN

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

For the years ended December 31, 2014 and 2013

	2014	2013
Operating Revenues:		
Charges for services provided to:		
Public	\$ 8,481,151	\$ 8,526,766
Other governmental entities	608,122	1,590,352
Other county departments	125,355	110,521
Miscellaneous	63,734	93,359
	<hr/>	<hr/>
Total Operating Revenues	9,278,362	10,320,998
	<hr/>	<hr/>
Operating Expenses:		
Salaries, wages and benefits	1,084,899	1,038,265
Materials, supplies and services	6,960,192	7,367,091
Heat, light and power	442,271	435,638
Depreciation	553,010	630,304
Landfill closure and long-term care	1,150,475	(1,440,669)
	<hr/>	<hr/>
Total Operating Expenses	10,190,847	8,030,629
	<hr/>	<hr/>
Operating income (loss)	(912,485)	2,290,369
	<hr/>	<hr/>
Non-Operating Revenues (Expenses):		
Investment income	551,490	(153,416)
Interest expense	(1,314)	(5,204)
Grant revenue	3,375	5,300
Gain on sale of capital assets	120,443	-
	<hr/>	<hr/>
Total Non-Operating Revenues (Expenses)	673,994	(153,320)
	<hr/>	<hr/>
Increase (Decrease) in Net Position	(238,491)	2,137,049
	<hr/>	<hr/>
Net Position - January 1	30,704,306	28,567,257
	<hr/>	<hr/>
Net Position - December 31	\$ 30,465,815	\$ 30,704,306
	<hr/>	<hr/>

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

For the years ended December 31, 2014 and 2013

	2014	2013
Cash flows from operating activities:		
Cash received from customers	\$ 9,507,511	\$ 10,078,858
Cash received from county	125,355	110,521
Cash payments for goods and services	(7,403,259)	(13,178,288)
Cash payments to employees	(1,078,061)	(1,066,156)
	<u>1,151,546</u>	<u>(4,055,065)</u>
Net cash provided by (used for) operating activities		
Cash flows from noncapital financing activities		
Grants received	3,375	5,300
	<u>3,375</u>	<u>5,300</u>
Net cash provided by noncapital financing activities		
Cash flows from capital and related financing activities:		
Purchases of capital assets	(797,462)	(10,884)
Payment of debt	(12,938)	(11,794)
Interest paid on debt	(1,423)	(5,320)
Proceeds from sale of capital assets	501,500	206,023
	<u>(310,323)</u>	<u>178,025</u>
Net cash provided by (used for) capital and related financing activities		
Cash flows from investing activities:		
Purchases of investments	(6,130,600)	(6,287,949)
Sale of investments	5,990,003	6,201,318
Investment income	559,584	(154,074)
	<u>418,987</u>	<u>(240,705)</u>
Net cash provided by (used for) investing activities		
Net increase (decrease) in cash and cash equivalents	1,263,585	(4,112,445)
Cash and cash equivalents - January 1	<u>25,868,230</u>	<u>29,980,675</u>
Cash and cash equivalents - December 31	<u>\$ 27,131,815</u>	<u>\$ 25,868,230</u>

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

For the years ended December 31, 2014 and 2013

	2014	2013
Reconciliation of operating income (loss) to net cash provided by (used for) operating activities:		
Operating income (loss)	\$ (912,485)	\$ 2,290,369
Adjustments to reconcile operating income (loss) to net cash provided by operating activities:		
Depreciation	553,010	630,304
Changes in assets and liabilities		
Receivables	(77,218)	184,553
Due from other governments	431,722	(316,172)
Investment in Tri-County Single Stream Recycling	257,633	252,616
Inventories	-	355,481
Advance payments	39,048	(163,646)
Vouchers payable	(109,496)	128,101
Due to other governments	98,179	(1,187,177)
Other liabilities	(8,572)	(50,084)
Long-term due to other governments	(269,848)	(257,633)
Long-term care accrual	1,149,573	(5,921,777)
	2,064,031	(6,345,434)
Total adjustments		
Net cash provided by (used for) operating activities	\$ 1,151,546	\$ (4,055,065)
Cash and cash equivalents at end of year consist of:		
Unrestricted cash and investments	\$ 27,079,619	\$ 25,866,205
Restricted cash and investments	15,405,787	15,224,061
Less noncurrent investments	(15,353,591)	(15,222,036)
	\$ 27,131,815	\$ 25,868,230

NONCASH INVESTING, CAPITAL AND FINANCING ACTIVITIES

In 2014 or 2013, there were no noncash contributions of capital assets to Solid Waste or no noncash transactions relating to noncurrent investments.

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

December 31, 2014 and 2013

	2014	2013
<u>ASSETS</u>		
Current Assets:		
Cash and investments	\$ 10,538,349	\$ 11,121,775
Accounts receivable (net of allowances for uncollectibles)	168,668	126,157
Due from other governmental agencies	1,715,448	806,177
Inventories	123,302	113,134
Advance payments - Vendors	196,734	176,629
Total Current Assets	12,742,501	12,343,872
Noncurrent Assets:		
Property and Equipment:		
Land	147,842	147,842
Construction in progress	7,500	11,548
Buildings	25,684,933	25,684,933
Improvements other than buildings	508,871	862,827
Machinery and equipment	1,222,204	1,407,873
Total Property and Equipment	27,571,350	28,115,023
Less accumulated depreciation	(4,863,134)	(4,730,293)
Total Property and Equipment - Net	22,708,216	23,384,730
Total Assets	35,450,717	35,728,602
<u>DEFERRED OUTFLOWS OF RESOURCES</u>		
Refunding loss	153,235	309,211
Total Deferred Outflows of Resources	153,235	309,211
Total Assets and Deferred outflows of resources	\$ 35,603,952	\$ 36,037,813

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

December 31, 2014 and 2013

	2014	2013
<u>LIABILITIES AND NET POSITION</u>		
Current Liabilities:		
Vouchers payable	\$ 267,056	\$ 269,647
Accrued compensation	466,809	341,113
Other accrued liabilities	36,034	48,549
Due to other governmental agencies	776	3,587
Unearned revenue	25,000	25,000
Compensated absences	856,234	806,561
Current maturities of long-term debt	2,523,048	2,450,298
Premium on bond issue	107,877	-
	<hr/>	<hr/>
Total Current Liabilities	4,282,834	3,944,755
Compensated absences	305,446	430,763
Premium on bond issue	26,969	242,723
General obligation debt	3,549,158	6,072,206
OPEB liability	420,841	393,346
	<hr/>	<hr/>
Total Liabilities	8,585,248	11,083,793
Net Position:		
Net investment in capital assets	16,773,069	15,094,899
Restricted for purchase orders	6,500	3,070
Unrestricted	10,239,135	9,856,051
	<hr/>	<hr/>
Total Net Position	27,018,704	24,954,020
	<hr/>	<hr/>
Total Liabilities and Net Position	\$ 35,603,952	\$ 36,037,813

WINNEBAGO COUNTY, WISCONSIN

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

For the years ended December 31, 2014 and 2013

	2014	2013
Operating Revenues:		
Charges for services provided to:		
Public	\$ 6,520,323	\$ 6,788,233
Other governmental entities	5,906,982	5,831,764
Miscellaneous	13,058	15,018
	<hr/>	<hr/>
Total Operating Revenues	12,440,363	12,635,015
	<hr/>	<hr/>
Operating Expenses:		
Salaries, wages and benefits	13,343,189	13,129,820
Materials, supplies and services	3,090,391	2,933,714
Heat, light and power	353,899	337,212
Depreciation	610,492	601,731
	<hr/>	<hr/>
Total Operating Expenses	17,397,971	17,002,477
	<hr/>	<hr/>
Operating Loss	(4,957,608)	(4,367,462)
	<hr/>	<hr/>
Non-Operating Revenues (Expenses):		
Interest expense	(152,974)	(396,328)
Premium on bond	107,877	211,497
Grant revenue	1,540,540	1,630,664
Gain (loss) on sale of capital assets	(97,971)	3,135
Issuance costs of long term debt	(155,976)	(37,230)
	<hr/>	<hr/>
Total Non-Operating Revenues (Expenses)	1,241,496	1,411,738
	<hr/>	<hr/>
Loss Before Transfers	(3,716,112)	(2,955,724)
	<hr/>	<hr/>
Transfers in	5,780,796	7,102,548
	<hr/>	<hr/>
Increase in Net Position	2,064,684	4,146,824
	<hr/>	<hr/>
Net Position - January 1	24,954,020	20,807,196
	<hr/>	<hr/>
Net Position - December 31	\$ 27,018,704	\$ 24,954,020
	<hr/>	<hr/>

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

For the years ended December 31, 2014 and 2013

	2014	2013
Cash flows from operating activities:		
Cash received from customers	\$ 11,488,581	\$ 12,687,208
Cash payments for goods and services	(3,323,989)	(3,214,605)
Cash payments to employees	(13,265,642)	(13,114,393)
Net cash used for operating activities	<u>(5,101,050)</u>	<u>(3,641,790)</u>
Cash flows from noncapital financing activities:		
Transfers in	5,780,796	7,102,548
Grants received	1,540,540	1,630,664
Net cash provided by noncapital financing activities	<u>7,321,336</u>	<u>8,733,212</u>
Cash flows from capital and related financing activities:		
Purchases of capital assets	(32,970)	(95,645)
Payment of debt	(2,450,298)	(3,159,282)
Interest paid on debt	(165,489)	(424,137)
Proceeds from sale of capital assets	1,021	3,135
Cash paid for debt issuance	(155,976)	-
Net cash used for capital and related financing activities	<u>(2,803,712)</u>	<u>(3,675,929)</u>
Net increase (decrease) in cash and cash equivalents	(583,426)	1,415,493
Cash and cash equivalents - January 1	<u>11,121,775</u>	<u>9,706,282</u>
Cash and cash equivalents - December 31	<u>\$ 10,538,349</u>	<u>\$ 11,121,775</u>

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

For the years ended December 31, 2014 and 2013

	2014	2013
Reconciliation of operating loss to net cash used for operating activities:		
Operating loss	\$ (4,957,608)	\$ (4,367,462)
Adjustments to reconcile operating loss to net cash used for operating activities:		
Depreciation	610,492	601,731
Changes in assets and liabilities		
Receivables	(42,511)	843
Due from other governments	(909,271)	51,350
Inventories	(10,168)	(44,552)
Advance payments	135,871	165,573
Vouchers payable	(2,591)	(66,542)
Due to other governments	(2,811)	1,842
Other liabilities	77,547	15,427
Total adjustments	(143,442)	725,672
Net cash used for operating activities	\$ (5,101,050)	\$ (3,641,790)
Cash and cash equivalents at end of year consist of:		
Unrestricted cash and investments	\$ 10,538,349	\$ 11,121,775
	\$ 10,538,349	\$ 11,121,775

NONCASH INVESTING ACTIVITIES, CAPITAL AND FINANCING ACTIVITIES

In 2014 and 2013, there were no non cash transactions.

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

December 31, 2014 and 2013

<u>ASSETS</u>	2014	2013
Current Assets:		
Cash and investments	\$ 1,073,967	\$ 1,141,616
Receivable (net of allowances for uncollectibles):		
Accounts receivable	98,733	20,532
Interest receivable	1,260	2,463
Due from other governmental agencies	981,837	1,178,965
Inventories	779,677	610,074
Advance payments - Vendors	1,009	793
	<hr/>	<hr/>
Total Current Assets	2,936,483	2,954,443
Noncurrent Assets:		
Property and Equipment:		
Land	738,916	738,916
Buildings	6,540,583	6,548,633
Improvements other than buildings	133,523	52,306
Machinery and equipment	13,694,118	13,403,464
	<hr/>	<hr/>
Total Property and Equipment	21,107,140	20,743,319
Less accumulated depreciation	<u>(12,212,811)</u>	<u>(11,788,928)</u>
Total Property and Equipment - Net	<hr/> 8,894,329 <hr/>	<hr/> 8,954,391 <hr/>
Total Noncurrent Assets	<hr/> 8,894,329 <hr/>	<hr/> 8,954,391 <hr/>
Total Assets	<hr/> \$ 11,830,812 <hr/>	<hr/> \$ 11,908,834 <hr/>

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

December 31, 2014 and 2013

	2014	2013
<u>LIABILITIES AND NET POSITION</u>		
Current Liabilities:		
Vouchers payable	\$ 270,748	\$ 307,064
Accrued compensation	93,492	125,769
Other accrued liabilities	1,994	2,594
Due to other governmental agencies	31,756	29,882
Unearned revenue	36,167	213,833
Compensated absences	369,339	295,860
Current maturities of long-term debt	69,413	65,600
	<hr/>	<hr/>
Total Current Liabilities	872,909	1,040,602
Compensated absences	373,340	434,521
General obligation debt	386,826	456,238
OPEB liability	75,429	56,455
	<hr/>	<hr/>
Total Liabilities	1,708,504	1,987,816
Net Position:		
Net investment in capital assets	8,677,401	8,709,269
Restricted for Purchase orders	54,383	1,250
Unrestricted	1,390,524	1,210,499
	<hr/>	<hr/>
Total Net Position	10,122,308	9,921,018
	<hr/>	<hr/>
Total Liabilities and Net Position	\$ 11,830,812	\$ 11,908,834

WINNEBAGO COUNTY, WISCONSIN

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

For the years ended December 31, 2014 and 2013

	2014	2013
Operating Revenues:		
Charges for services provided to:		
Public	\$ 12,379	\$ 17,672
Other governmental entities	5,748,896	6,284,713
Other county departments	5,042,416	6,099,187
Miscellaneous	90,453	60,707
	<hr/>	<hr/>
Total Operating Revenues	10,894,144	12,462,279
	<hr/>	<hr/>
Operating Expenses:		
Salaries, wages and benefits	5,168,063	5,176,699
Materials, supplies and services	4,312,025	5,896,716
Heat, light and power	171,362	167,747
Depreciation	1,066,163	1,050,066
	<hr/>	<hr/>
Total Operating Expenses	10,717,613	12,291,228
	<hr/>	<hr/>
Operating income	176,531	171,051
	<hr/>	<hr/>
Non-Operating Revenues (Expenses):		
Investment income (loss)	16,774	(4,405)
Interest expense	(8,652)	(20,594)
	<hr/>	<hr/>
Total Non-Operating Revenues (Expenses)	8,122	(24,999)
	<hr/>	<hr/>
Income Before Transfers	184,653	146,052
	<hr/>	<hr/>
Transfers	-	(150,000)
	<hr/>	<hr/>
Income (loss) before contributions	184,653	(3,948)
	<hr/>	<hr/>
Capital Contributions	16,637	6,000
	<hr/>	<hr/>
Increase in Net Position	201,290	2,052
Net Position - January 1	9,921,018	9,918,966
	<hr/>	<hr/>
Net Position - December 31	\$ 10,122,308	\$ 9,921,018
	<hr/>	<hr/>

WINNEBAGO COUNTY, WISCONSIN

**COMPARATIVE STATEMENTS OF CASH FLOWS
HIGHWAY DEPARTMENT FUND**

For the years ended December 31, 2014 and 2013

	2014	2013
Cash flows from operating activities:		
Cash received from customers	\$ 5,792,989	\$ 6,376,038
Cash received from county	5,042,416	6,099,187
Cash payments for goods and services	(4,687,648)	(5,631,355)
Cash payments to employees	(5,169,068)	(5,256,274)
	<hr/>	<hr/>
Net cash provided by operating activities	978,689	1,587,596
	<hr/>	<hr/>
Cash flows from noncapital financing activities		
Transfers	-	(150,000)
	<hr/>	<hr/>
Net cash used for noncapital financing activities	-	(150,000)
	<hr/>	<hr/>
Cash flows from capital and related financing activities:		
Purchases of capital assets	(1,086,947)	(1,114,550)
Asset charged to administration	1,342	-
Payment of debt	(65,600)	(61,495)
Interest paid on debt	(9,252)	(22,682)
Proceeds from sale of capital assets	96,142	9,263
	<hr/>	<hr/>
Net cash used for capital and related financing activities	(1,064,315)	(1,189,464)
	<hr/>	<hr/>
Cash flows from investing activities:		
Investment income (loss)	17,977	(5,750)
	<hr/>	<hr/>
Net cash provided by (used in) investing activities	17,977	(5,750)
	<hr/>	<hr/>
Net increase (decrease) in cash and cash equivalents	(67,649)	242,382
Cash and cash equivalents - January 1	1,141,616	899,234
	<hr/>	<hr/>
Cash and cash equivalents - December 31	\$ 1,073,967	\$ 1,141,616
	<hr/>	<hr/>

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

For the years ended December 31, 2014 and 2013

	2014	2013
Reconciliation of operating income to net cash provided by operating activities:		
Operating Income	\$ 176,531	\$ 171,051
Adjustments to reconcile operating income to net cash provided by operating activities:		
Depreciation	1,066,163	1,050,066
Changes in assets and liabilities		
Receivables	(78,201)	(6,143)
Due from other governments	197,128	(114,894)
Inventories	(169,603)	243,637
Advance payments	(216)	(34)
Vouchers payable	(36,316)	187,345
Due to other governments	1,874	2,160
Unearned revenue	(177,666)	133,983
Other liabilities	(1,005)	(79,575)
Total adjustments	802,158	1,416,545
Net cash provided by operating activities	\$ 978,689	\$ 1,587,596
Cash and cash equivalents at end of year consist of:		
Unrestricted cash and investments	\$ 1,073,967	\$ 1,141,616
	\$ 1,073,967	\$ 1,141,616

NON CASH INVESTING, CAPITAL, AND FINANCING ACTIVITIES

In 2014 the County received capital assets from the State of Wisconsin in the amount of \$16,637.
In 2013 the County received capital assets from the State of Wisconsin in the amount of \$6,000.

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 POSITION -
ALL INTERNAL SERVICE FUNDS**

December 31, 2014

(With summarized financial information as of December 31, 2013)

	General Services Fund	Self- Insurance Fund	Totals	
			December 31, 2014	December 31, 2013
<u>ASSETS</u>				
Current Assets:				
Cash and investments	\$ (20,779)	\$ 8,431,510	\$ 8,410,731	\$ 8,587,790
Receivables (net of allowances for uncollectibles):				
Accounts receivable	-	1,647	1,647	-
Accrued interest	-	14,127	14,127	19,898
Due from other governmental agencies	774	3,642	4,416	795
Inventories	25,265	-	25,265	19,235
Advance payments - Vendors	9,264	458,367	467,631	373,729
	<hr/>			
Total Current Assets	14,524	8,909,293	8,923,817	9,001,447
Noncurrent Assets:				
Insurance deposit	-	198,791	198,791	95,532
	<hr/>			
Total Noncurrent Assets	-	198,791	198,791	95,532
	<hr/>			
Total Assets	\$ 14,524	\$ 9,108,084	\$ 9,122,608	\$ 9,096,979
	<hr/>			

WINNEBAGO COUNTY, WISCONSIN

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

December 31, 2014

(With summarized financial information as of December 31, 2013)

	General Services Fund	Self- Insurance Fund	Totals	
			December 31, 2014	December 31, 2013
<u>LIABILITIES AND NET POSITION</u>				
Current Liabilities				
Vouchers payable	\$ 28,363	\$ 6,801	\$ 35,164	\$ 33,165
Accrued compensation	1,903	-	1,903	2,597
Claims payable	-	1,491,901	1,491,901	1,445,613
Other liabilities	1	-	1	6
Compensated absences	5,375	-	5,375	9,185
	<hr/>			
Total Current Liabilities	35,642	1,498,702	1,534,344	1,490,566
	<hr/>			
Compensated absences	11,612	-	11,612	11,613
OPEB liability	16,236	-	16,236	15,498
	<hr/>			
Total Liabilities	63,490	1,498,702	1,562,192	1,517,677
	<hr/>			
Net Position:				
Unrestricted (deficit)	(48,966)	7,609,382	7,560,416	7,579,302
	<hr/>			
Total Net Position	(48,966)	7,609,382	7,560,416	7,579,302
	<hr/>			
Total Liabilities and Net Position	\$ 14,524	\$ 9,108,084	\$ 9,122,608	\$ 9,096,979

WINNEBAGO COUNTY, WISCONSIN

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

For the year ended December 31, 2014
(With summarized financial information for the year ended December 31, 2013)

	General Services Fund	Self- Insurance Fund	Totals	
			December 31, 2014	December 31, 2013
Operating Revenues:				
Charges for services provided to:				
Public	\$ 1,113	\$ 112,402	\$ 113,515	\$ 107,808
Other governmental entities	6,211	-	6,211	6,528
Other county departments	442,699	2,027,042	2,469,741	3,209,873
Miscellaneous	-	2,179	2,179	3,272
Total Operating Revenues	450,023	2,141,623	2,591,646	3,327,481
Operating Expenses:				
Salaries, wages and benefits	69,601	57,204	126,805	159,704
Materials, supplies and services	392,974	2,260,742	2,653,716	2,514,668
Total Operating Expenses	462,575	2,317,946	2,780,521	2,674,372
Operating Income (Loss)	(12,552)	(176,323)	(188,875)	653,109
Non-Operating Revenues:				
Investment income	-	121,149	121,149	(31,771)
Total Non-Operating Revenues	-	121,149	121,149	(31,771)
Income (Loss) Before Transfers	(12,552)	(55,174)	(67,726)	621,338
Transfers	48,840	-	48,840	17,316
Increase (Decrease) in Net Position	36,288	(55,174)	(18,886)	638,654
Total Net Position (Deficit)- January 1	(85,254)	7,664,556	7,579,302	6,940,648
Total Net Position (Deficit)- December 31	\$ (48,966)	\$ 7,609,382	\$ 7,560,416	\$ 7,579,302

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

For the year ended December 31, 2014
(With summarized financial information for the year ended December 31, 2013)

	General Services Fund	Self- Insurance Fund	Totals	
			December 31, 2014	December 31, 2013
Cash flows from operating activities:				
Cash received from customers	\$ 7,345	\$ 2,179	\$ 9,524	\$ 14,277
Cash received from county	442,699	2,134,155	2,576,854	3,314,365
Cash payments for goods and services	(403,211)	(2,405,414)	(2,808,625)	(2,679,740)
Cash payments to employees	(73,368)	(57,204)	(130,572)	(153,877)
Net cash provided by (used for) operating activities	(26,535)	(326,284)	(352,819)	495,025
Cash flows from noncapital financing activities:				
Transfers in	48,840	-	48,840	17,316
Other miscellaneous income	-	-	-	-
Net cash provided by noncapital financing activities	48,840	-	48,840	17,316
Cash flows from investing activities:				
Investment income (loss)	-	126,920	126,920	(34,280)
Net cash provided by investing activities	-	126,920	126,920	(34,280)
Net increase (decrease) in cash and cash equivalents	22,305	(199,364)	(177,059)	478,061
Cash and cash equivalents - January 1	(43,084)	8,630,874	8,587,790	8,109,729
Cash and cash equivalents - December 31	\$ (20,779)	\$ 8,431,510	\$ 8,410,731	\$ 8,587,790

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

For the year ended December 31, 2014
(With summarized financial information for the year ended December 31, 2013)

	General Services Fund	Self- Insurance Fund	Totals	
			December 31, 2014	December 31, 2013
Reconciliation of operating income (loss) to net cash provided by (used for) operating activities:				
Operating income (loss)	\$ (12,552)	\$ (176,323)	\$ (188,875)	\$ 653,419
Adjustments to reconcile operating income (loss) to net cash provided by operating activities:				
Changes in assets and liabilities				
Receivables	21	(1,647)	(1,626)	1,161
Inventories	(6,030)	-	(6,030)	12,385
Advance payments	(9,264)	(187,897)	(197,161)	60,132
Vouchers payable	5,057	(3,063)	1,994	24,904
OPEB liability	738	-	738	1,670
Other liabilities	(4,505)	46,288	41,783	(258,646)
Total adjustments	(13,983)	(149,961)	(163,944)	(158,394)
Net cash provided by (used for) operating activities	\$ (26,535)	\$ (326,284)	\$ (352,819)	\$ 495,025

NON CASH INVESTING, CAPITAL, AND FINANCING ACTIVITIES

In 2014 and 2013, there were no noncash transactions.

WINNEBAGO COUNTY, WISCONSIN

**COMPARATIVE STATEMENTS OF NET POSITION -
GENERAL SERVICES FUND**

December 31, 2014 and 2013

	2014	2013
<u>ASSETS</u>		
Current Assets:		
Cash and investments	\$ (20,779)	\$ (43,084)
Due from other governmental agencies	774	795
Inventories	25,265	19,235
Advance payments - Vendors	9,264	-
	<hr/>	<hr/>
Total Assets	\$ 14,524	\$ (23,054)
	<hr/>	<hr/>
<u>LIABILITIES AND NET POSITION</u>		
Current Liabilities:		
Vouchers payable	\$ 28,363	\$ 23,301
Other liabilities	1	6
Accrued compensation	1,903	2,597
Compensated absences	5,375	9,185
	<hr/>	<hr/>
Total Current Liabilities	35,642	35,089
	<hr/>	<hr/>
Compensated absences	11,612	11,613
OPEB liability	16,236	15,498
	<hr/>	<hr/>
Total Liabilities	63,490	62,200
	<hr/>	<hr/>
Net Position:		
Unrestricted (deficit)	(48,966)	(85,254)
	<hr/>	<hr/>
Total Net Position	(48,966)	(85,254)
	<hr/>	<hr/>
Total Liabilities and Net Position	\$ 14,524	\$ (23,054)
	<hr/>	<hr/>

WINNEBAGO COUNTY, WISCONSIN

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

For the years ended December 31, 2014 and 2013

	2014	2013
Operating Revenues:		
Charges for services provided to:		
Public	\$ 1,113	\$ 3,316
Other governmental entities	6,211	6,528
Other county departments	442,699	473,122
	<hr/>	<hr/>
Total Operating Revenues	450,023	482,966
	<hr/>	<hr/>
Operating Expenses:		
Salaries, wages and benefits	69,601	103,859
Materials, supplies and services	392,974	422,980
	<hr/>	<hr/>
Total Operating Expenses	462,575	526,839
	<hr/>	<hr/>
Loss Before Transfers	(12,552)	(43,873)
	<hr/>	<hr/>
Transfers	48,840	17,316
	<hr/>	<hr/>
Increase (decrease) in Net Position	36,288	(26,557)
Net Position (Deficit)- January 1	(85,254)	(58,697)
	<hr/>	<hr/>
Net Position (Deficit) - December 31	\$ (48,966)	\$ (85,254)
	<hr/>	<hr/>

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

For the years ended December 31, 2014 and 2013

	2014	2013
Cash flows from operating activities:		
Cash received from customers	\$ 7,345	\$ 11,005
Cash received from county	442,699	473,122
Cash payments for goods and services	(403,211)	(392,044)
Cash payments to employees	(73,368)	(98,032)
Net cash used for operating activities	(26,535)	(5,949)
Cash flows from noncapital financing activities		
Transfers	48,840	17,316
Net increase in cash and cash equivalents	22,305	11,367
Cash and cash equivalents - January 1	(43,084)	(54,451)
Cash and cash equivalents - December 31	\$ (20,779)	\$ (43,084)
Reconciliation of operating loss to net cash used for operating activities:		
Operating loss	\$ (12,552)	\$ (43,563)
Adjustments to reconcile operating loss to net cash used for operating activities:		
Changes in assets and liabilities		
Receivables	21	1,161
Inventories	(6,030)	12,385
Advance payments	(9,264)	-
Vouchers payable	5,057	18,551
OPEB liability	738	1,670
Other liabilities	(4,505)	3,847
Total adjustments	(13,983)	37,614
Net cash used for operating activities	\$ (26,535)	\$ (5,949)

NON CASH INVESTING, CAPITAL, AND FINANCING ACTIVITIES

In 2014 and 2013, there were no noncash transactions.

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

December 31, 2014 and 2013

	2014	2013
<u>ASSETS</u>		
Current Assets:		
Cash and investments	\$ 8,431,510	\$ 8,630,874
Receivables (net of allowances for uncollectibles):		
Accounts receivable	1,647	-
Accrued interest	14,127	19,898
Due from other governmental agencies	3,642	-
Advance payments - Vendors	458,367	373,729
	8,909,293	9,024,501
Total Current Assets		
Noncurrent Assets:		
Insurance deposit	198,791	95,532
	198,791	95,532
Total Noncurrent Assets		
Total Assets	\$ 9,108,084	\$ 9,120,033
<u>LIABILITIES AND NET POSITION</u>		
Current Liabilities:		
Vouchers payable	\$ 6,801	\$ 9,864
Claims payable	1,491,901	1,445,613
	1,498,702	1,455,477
Total Liabilities		
Net Position:		
Unrestricted	7,609,382	7,664,556
	7,609,382	7,664,556
Total Net Position		
Total Liabilities and Net Position	\$ 9,108,084	\$ 9,120,033

WINNEBAGO COUNTY, WISCONSIN

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

For the years ended December 31, 2014 and 2013

	2014	2013
Operating Revenues:		
Charges for services provided to:		
Public	\$ 112,402	\$ 104,492
Other county departments	2,027,042	2,736,751
Miscellaneous	2,179	3,272
	<hr/>	<hr/>
Total Operating Revenues	2,141,623	2,844,515
	<hr/>	<hr/>
Operating Expenses:		
Salaries, wages and benefits	57,204	55,845
Materials, supplies and services	2,260,742	2,091,688
	<hr/>	<hr/>
Total Operating Expenses	2,317,946	2,147,533
	<hr/>	<hr/>
Operating Income (Loss)	(176,323)	696,982
	<hr/>	<hr/>
Non-Operating Revenues:		
Investment income (loss)	121,149	(31,771)
	<hr/>	<hr/>
Total Non-Operating Revenues	121,149	(31,771)
	<hr/>	<hr/>
Increase (Decrease) in Net Position	(55,174)	665,211
	<hr/>	<hr/>
Net Position - January 1	7,664,556	6,999,345
	<hr/>	<hr/>
Net Position - December 31	\$ 7,609,382	\$ 7,664,556
	<hr/>	<hr/>

WINNEBAGO COUNTY, WISCONSIN

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

For the years ended December 31, 2014 and 2013

	2014	2013
Cash flows from operating activities:		
Cash received from customers	\$ 2,179	\$ 3,272
Cash received from county	2,134,155	2,841,243
Cash payments for goods and services	(2,405,414)	(2,287,696)
Cash payments to employees	<u>(57,204)</u>	<u>(55,845)</u>
Net cash provided by (used for) operating activities	<u>(326,284)</u>	<u>500,974</u>
Cash flows from investing activities:		
Investment income (loss)	<u>126,920</u>	<u>(34,280)</u>
Net cash provided by (used in) investing activities	<u>126,920</u>	<u>(34,280)</u>
Net increase (decrease) in cash and cash equivalents	(199,364)	466,694
Cash and cash equivalents - January 1	<u>8,630,874</u>	<u>8,164,180</u>
Cash and cash equivalents - December 31	<u><u>\$ 8,431,510</u></u>	<u><u>\$ 8,630,874</u></u>

WINNEBAGO COUNTY, WISCONSIN

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

For the years ended December 31, 2014 and 2013

	2014	2013
Reconciliation of operating income (loss) to net cash provided by (used for) operating activities:		
Operating income (loss)	\$ (176,323)	\$ 696,982
Adjustments to reconcile operating income to net cash provided by operating activities:		
Changes in assets and liabilities:		
Receivables	(1,647)	-
Due from other governments	(3,642)	-
Advance payments	(187,897)	60,132
Vouchers payable	(3,063)	6,353
Other liabilities	46,288	(262,493)
	(149,961)	(196,008)
Total adjustments	(149,961)	(196,008)
Net cash provided by (used for) operating activities	\$ (326,284)	\$ 500,974

NON CASH INVESTING, CAPITAL, AND FINANCING ACTIVITIES

In 2014 and 2013, there were no noncash transactions.

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 Deposit Fund - To account for the receipt and disbursement of funds held by the County for individuals who are scheduled for court appearances.
- Patient's Fund - To account for the receipt and disbursement of monies held for the benefit of patients at Park View Health Center.
- 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.
- Post Retirement Health Fund - To account for the receipt and disbursement of funds for the conversion of sick leave to health care premiums.

WINNEBAGO COUNTY, WISCONSIN
COMBINING STATEMENT OF FIDUCIARY NET POSITION-
ALL AGENCY FUNDS

December 31, 2014
 (With summarized financial information as of December 31, 2013)

	Litigant's Deposit Funds	Patient's Funds	Other Trust Funds	Meg Unit	Post Retirement Health	Totals	
						December 31, 2014	December 31, 2013
<u>ASSETS</u>							
Cash and investments	\$ 718,631	\$ 62,443	\$ 220,881	\$ 260,290	\$ 32,210	\$ 1,294,455	\$ 2,375,281
Accounts receivable	-	-	-	409	-	409	1,743
Accrued grants and aid	-	-	-	31,737	-	31,737	44,971
Prepaid items	-	-	-	3,333	-	3,333	-
Equipment	-	-	-	32,492	-	32,492	32,492
Total Assets	\$ 718,631	\$ 62,443	\$ 220,881	\$ 328,261	\$ 32,210	\$ 1,362,426	\$ 2,454,487
<u>LIABILITIES</u>							
Liabilities:							
Other accrued liabilities	\$ 718,631	\$ 62,443	\$ 220,881	\$ 328,261	\$ 32,210	\$ 1,362,426	\$ 2,454,487
Total Liabilities	\$ 718,631	\$ 62,443	\$ 220,881	\$ 328,261	\$ 32,210	\$ 1,362,426	\$ 2,454,487

WINNEBAGO COUNTY, WISCONSIN

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

For the year ended December 31, 2014
(With summarized financial information for the year ended December 31, 2013)

	Balance December 31, 2013	Additions	Deductions	Balance December 31, 2014
<u>LITIGANT'S DEPOSIT FUNDS</u>				
Assets:				
Cash and investments	\$ 1,657,729	\$ 9,275,552	\$ 10,214,650	\$ 718,631
Total Assets	\$ 1,657,729	\$ 9,275,552	\$ 10,214,650	\$ 718,631
Liabilities:				
Other accrued liabilities	\$ 1,657,729	\$ 9,275,552	\$ 10,214,650	\$ 718,631
Total Liabilities	\$ 1,657,729	\$ 9,275,552	\$ 10,214,650	\$ 718,631
<u>PATIENT'S FUNDS</u>				
Assets:				
Cash and investments	\$ 62,229	\$ 8,877,082	\$ 8,876,868	\$ 62,443
Accounts receivable	\$ 849	17,068	17,917	-
Total Assets	\$ 63,078	\$ 8,894,150	\$ 8,894,785	\$ 62,443
Liabilities:				
Other accrued liabilities	\$ 63,078	\$ 8,899,485	\$ 8,900,120	\$ 62,443
Total Liabilities	\$ 63,078	\$ 8,899,485	\$ 8,900,120	\$ 62,443
<u>OTHER TRUST FUNDS</u>				
Assets:				
Cash and investments	\$ 211,928	\$ 14,881	\$ 5,928	\$ 220,881
Total Assets	\$ 211,928	\$ 14,881	\$ 5,928	\$ 220,881
Liabilities:				
Other accrued liabilities	\$ 211,928	\$ 14,881	\$ 5,928	\$ 220,881
Total Liabilities	\$ 211,928	\$ 14,881	\$ 5,928	\$ 220,881

Continued

WINNEBAGO COUNTY, WISCONSIN

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

For the year ended December 31, 2014
(With summarized financial information for the year ended December 31, 2013)

	Balance December 31, 2013	Additions	Deductions	Balance December 31, 2014
<u>MEG UNIT</u>				
Assets:				
Cash and investments	\$ 370,731	\$ 564,372	\$ 674,813	\$ 260,290
Accounts receivable	894	535	1,020	409
Accrued grants and aid	44,971	141,726	154,960	31,737
Prepaid items	-	3,333	-	3,333
Equipment	32,492	-	-	32,492
Total Assets	\$ 449,088	\$ 709,966	\$ 830,793	\$ 328,261
Liabilities:				
Other accrued liabilities	\$ 449,088	\$ 562,969	\$ 683,796	\$ 328,261
Total Liabilities	\$ 449,088	\$ 562,969	\$ 683,796	\$ 328,261
<u>POST RETIREMENT HEALTH</u>				
Assets:				
Cash and investments	\$ 72,664	\$ 32,575	\$ 73,029	\$ 32,210
Total Assets	\$ 72,664	\$ 32,575	\$ 73,029	\$ 32,210
Liabilities:				
Other accrued liabilities	\$ 72,664	\$ -	\$ 40,454	\$ 32,210
Total Liabilities	\$ 72,664	\$ -	\$ 40,454	\$ 32,210
<u>TOTALS - ALL AGENCY FUNDS</u>				
Assets:				
Cash and investments	\$ 2,375,281	\$ 18,764,462	\$ 19,845,288	\$ 1,294,455
Accounts receivable	1,743	17,603	18,937	409
Accrued grants and aid	44,971	141,726	154,960	31,737
Due from other governments	-	3,333	-	3,333
Equipment	32,492	-	-	32,492
Total Assets	\$ 2,454,487	\$ 18,927,124	\$ 20,019,185	\$ 1,362,426
Liabilities:				
Other accrued liabilities	\$ 2,454,487	\$ 18,752,887	\$ 19,844,948	\$ 1,362,426
Total Liabilities	\$ 2,454,487	\$ 18,752,887	\$ 19,844,948	\$ 1,362,426

(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, 2014 and 2013

	2014	2013
<u>General Capital Assets:</u>		
Land	\$ 3,422,818	\$ 3,832,861
Buildings	76,993,772	77,015,052
Improvements other than buildings	12,078,347	12,154,050
Machinery and equipment	22,117,398	22,362,466
Infrastructure	94,533,526	89,306,778
Construction in progress	18,580,870	17,561,437
	<u>227,726,731</u>	<u>222,232,644</u>
Less accumulated depreciation	<u>(57,731,808)</u>	<u>(54,416,152)</u>
Total General Capital Assets - Net	<u>\$ 169,994,923</u>	<u>\$ 167,816,492</u>
 <u>Investment in General Capital Assets From:</u>		
General revenues	\$ 169,876,944	\$ 167,698,513
Special revenues	117,979	117,979
	<u>169,994,923</u>	<u>167,816,492</u>
Assets	<u>\$ 169,994,923</u>	<u>\$ 167,816,492</u>

WINNEBAGO COUNTY, WISCONSIN

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

December 31, 2014

	Land	Buildings	Improvements Other Than Buildings	Equipment	Infra- structure	Less Accumulated Depreciation	General Capital Assets Net
General Government:							
County Board	\$ -	\$ -	\$ -	\$ 76,468	\$ -	\$ 11,470	\$ 64,998
County Clerk	-	-	-	44,439	-	38,202	6,237
Information Systems	-	-	74,370	5,015,904	-	2,873,435	2,216,839
Facilities Management	2,562,450	52,182,029	2,114,891	1,449,498	-	17,157,028	41,151,840
Total General Government	2,562,450	52,182,029	2,189,261	6,586,309	-	20,080,135	43,439,914
Public Safety:							
District Attorney	-	-	-	80,812	-	60,207	20,605
Emergency Management	-	-	-	1,024,404	-	807,192	217,212
Sheriff / Jail	-	11,584	829,918	9,057,320	-	7,123,613	2,775,209
Courts	-	-	-	176,513	-	152,267	24,246
Total Public Safety	-	11,584	829,918	10,339,049	-	8,143,279	3,037,272
Health and Human Services:							
Child Support	-	-	-	69,508	-	56,781	12,727
Public Health	-	-	9,331	52,468	-	30,801	30,998
Human Services	-	-	32,749	329,532	-	230,650	131,631
Total Health and Human Services	-	-	42,080	451,508	-	318,232	175,356

WINNEBAGO COUNTY, WISCONSIN

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

December 31, 2014

	Land	Buildings	Improvements Other Than Buildings	Equipment	Infra- structure	Less Accumulated Depreciation	General Capital Assets Net
Culture, Education and Recreation:							
U.W. - Fox Valley	196,210	18,474,128	549,700	83,350	-	8,240,405	11,062,983
University Extension	-	-	-	103,191	-	64,778	38,413
Parks	594,141	6,106,465	8,467,388	1,906,988	-	9,427,182	7,647,800
Ice Arena	70,017	219,566	-	45,751	-	220,533	114,801
Total Culture, Education and Recreation	860,368	24,800,159	9,017,088	2,139,280	-	17,952,898	18,863,997
Conservation and Development:							
Register of Deeds	-	-	-	15,583	-	6,890	8,693
Land & Water Conservation	-	-	-	163,973	-	115,681	48,292
Planning / Zoning	-	-	-	2,421,696	-	2,421,046	650
Total Conservation and Development:	-	-	-	2,601,252	-	2,543,617	57,635
Infrastructure							
Highway Systems	-	-	-	-	94,533,526	8,693,647	85,839,879
Allocated to Functions	\$ 3,422,818	\$ 76,993,772	\$ 12,078,347	\$ 22,117,398	\$ 94,533,526	\$ 57,731,808	\$ 151,414,053
Construction in Progress							18,580,870
Total General Capital Assets - Net							\$ 169,994,923

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, 2014

	General Capital Assets January 1, 2014	Additions	Deductions	General Capital Assets December 31, 2014
General Government:				
County Board	\$ 76,468	\$ -	\$ -	\$ 76,468
County Clerk	44,439	-	-	44,439
Finance	5,515	-	5,515	-
Information Systems	5,165,252	70,391	145,369	5,090,274
Facilities Management	58,562,058	122,667	375,857	58,308,868
Total General Government	63,853,732	193,058	526,741	63,520,049
Public Safety:				
District Attorney	80,812	-	-	80,812
Emergency Management	1,013,291	26,267	15,154	1,024,404
Sheriff / Jail	9,751,821	467,091	320,090	9,898,822
Courts	200,998	-	24,485	176,513
Total Public Safety	11,046,922	493,358	359,729	11,180,551
Health and Human Services:				
Child Support	69,508	-	-	69,508
Public Health	61,799	-	-	61,799
Human Services	695,505	48,928	382,152	362,281
Total Health and Human Services	826,812	48,928	382,152	493,588

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, 2014

	General Capital Assets January 1, 2014	Additions	Deductions	General Capital Assets December 31, 2014
Culture, Education and Recreation:				
U.W. - Fox Valley	19,288,157	15,231	-	19,303,388
University Extension	82,310	20,881	-	103,191
Parks	16,941,471	152,010	18,499	17,074,982
Ice Arena	335,334	-	-	335,334
Total Culture, Education and Recreation	36,647,272	188,122	18,499	36,816,895
Conservation and Development:				
Register of Deeds	399,297	-	383,714	15,583
Land and Water Conservation	168,698	24,500	29,225	163,973
Planning / Zoning	2,421,696	-	-	2,421,696
Total Conservation and Development	2,989,691	24,500	412,939	2,601,252
Total General Capital Assets Allocated to Functions	115,364,429	947,966	1,700,060	114,612,335
Infrastructure	89,306,778	5,556,547	329,799	94,533,526
Construction in Progress	17,561,437	6,095,968	5,076,535	18,580,870
Total General Capital Assets	222,232,644	12,600,481	7,106,394	227,726,731
Accumulated Depreciation	(54,416,152)	1,231,122	4,546,778	(57,731,808)
Total General Capital Assets - Net	\$ 167,816,492	\$ 13,831,603	\$ 11,653,172	\$ 169,994,923

STATISTICAL SECTION

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.

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 54 in 2011; schedules presenting government-wide information include information beginning in that year. The County implemented GASB Statement 63 in 2012; schedules presenting government-wide information include information beginning in that year. The County implemented GASB Statement 65 in 2013; schedules presenting government-wide information include information beginning in that year.

Table 1

WINNEBAGO COUNTY, WISCONSIN

NET POSITION BY COMPONENT

Last Ten Fiscal Years
(Accrual Basis of Accounting)

	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>
Governmental activities					
Net investment in capital assets	\$ 84,839,887	\$ 89,526,009	\$ 98,236,080	\$ 106,079,524	\$ 112,827,319
Restricted	1,876,532	2,942,804	2,729,875	2,973,440	3,644,220
Unrestricted	13,418,370	15,140,504	15,305,154	13,310,672	13,530,063
Total governmental activities net position	<u>100,134,789</u>	<u>107,609,317</u>	<u>116,271,109</u>	<u>122,363,636</u>	<u>130,001,602</u>
Business-type activities					
Net investment in capital assets	\$ 38,947,264	\$ 40,922,951	\$ 39,254,669	\$ 37,395,930	\$ 39,429,575
Restricted	-	-	-	-	-
Unrestricted	18,782,249	15,502,847	19,219,285	23,806,110	27,004,052
Total business-type activities net position	<u>57,729,513</u>	<u>56,425,798</u>	<u>58,473,954</u>	<u>61,202,040</u>	<u>66,433,627</u>
Primary government					
Net investment in capital assets	\$ 123,787,151	\$ 130,448,960	\$ 137,490,749	\$ 143,475,454	\$ 152,256,894
Restricted	1,876,532	2,942,804	2,729,875	2,973,440	3,644,220
Unrestricted	32,200,619	30,643,351	34,524,439	37,116,782	40,534,115
Total primary government activities net position	<u>157,864,302</u>	<u>164,035,115</u>	<u>174,745,063</u>	<u>183,565,676</u>	<u>196,435,229</u>

Note: Prior to 2012 net position was considered net assets.

Table 1

WINNEBAGO COUNTY, WISCONSIN

NET POSITION BY COMPONENT

Last Ten Fiscal Years
(Accrual Basis of Accounting)

	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>
Governmental activities					
Net investment in capital assets	\$ 113,781,205	\$ 122,657,383	\$ 128,163,893	\$ 135,163,066	\$ 137,926,823
Restricted	2,897,908	6,419,225	9,175,919	7,958,464	9,752,762
Unrestricted	24,169,292	22,970,664	23,237,505	25,184,672	26,266,843
Total governmental activities net position	<u>140,848,405</u>	<u>152,047,272</u>	<u>160,577,317</u>	<u>168,306,202</u>	<u>173,946,428</u>
Business-type activities					
Net investment in capital assets	\$ 48,356,677	\$ 57,372,224	\$ 54,720,559	\$ 57,259,941	\$ 57,551,179
Restricted	-	1,036,365	225,228	9,880	65,373
Unrestricted	30,668,933	33,241,265	36,073,733	40,116,566	39,871,234
Total business-type activities net position	<u>79,025,610</u>	<u>91,649,854</u>	<u>91,019,520</u>	<u>97,386,387</u>	<u>97,487,786</u>
Primary government					
Net investment in capital assets	\$ 162,137,882	\$ 180,029,607	\$ 182,884,452	\$ 192,423,007	\$ 195,478,002
Restricted	2,897,908	7,455,590	9,401,147	7,968,344	9,818,135
Unrestricted	54,838,225	56,211,929	59,311,238	65,301,238	66,138,077
Total primary government activities net position	<u>219,874,015</u>	<u>243,697,126</u>	<u>251,596,837</u>	<u>265,692,589</u>	<u>271,434,214</u>

Note: Prior to 2012 net position was considered net assets.

Table 2

WINNEBAGO COUNTY, WISCONSIN

CHANGES IN NET POSITION
Last Ten Fiscal Years
(Accrual Basis of Accounting)

	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>
Expenses					
Governmental Activities:					
General Government	\$ 11,799,817	\$ 11,749,295	\$ 11,967,928	\$ 9,119,751	\$ 12,537,069
Public Safety	23,478,216	23,794,610	26,017,225	26,808,432	26,953,674
Public Works	3,558,942	4,622,406	3,579,606	3,826,038	3,317,269
Health and Human Services	59,807,251	64,376,240	70,326,806	75,087,765	74,821,709
Culture, Education and Recreation	3,202,363	2,928,622	3,047,186	3,633,882	2,852,365
Conservation and Development	3,008,256	2,797,039	2,830,100	2,964,670	3,165,664
Interest on Long Term Debt	2,013,391	1,845,033	1,470,222	1,582,487	2,382,138
Total governmental activities expenses	<u>106,868,236</u>	<u>112,113,245</u>	<u>119,239,073</u>	<u>123,023,025</u>	<u>126,029,888</u>
Business-type Activities:					
Airport	2,251,151	2,157,293	2,189,384	2,200,422	2,312,237
Solid Waste Management	7,798,502	10,011,841	10,925,471	14,304,848	13,624,249
Park View Health Center	17,970,150	17,972,596	18,504,159	19,373,123	18,055,764
Highway	10,257,165	10,013,073	11,152,469	10,448,293	10,961,067
Total business-type activities expenses	<u>38,276,968</u>	<u>40,154,803</u>	<u>42,771,483</u>	<u>46,326,686</u>	<u>44,953,317</u>
Total primary government expenses	<u>\$ 145,145,204</u>	<u>\$ 152,268,048</u>	<u>\$ 162,010,556</u>	<u>\$ 169,349,711</u>	<u>\$ 170,983,205</u>
Program Revenues					
Governmental Activities:					
Charges for Service					
General Government	\$ 829,002	\$ 601,975	\$ 886,290	\$ 548,246	\$ 492,426
Public Safety	4,079,618	4,860,261	4,414,647	3,922,471	4,202,363
Public Works	-	9	33,917	-	22,431
Health and Human Services	3,553,784	3,255,344	3,788,364	3,199,510	3,259,752
Culture, Education and Recreation	366,640	278,605	293,783	332,522	378,124
Conservation and Development	1,290,178	1,174,955	1,130,402	1,062,218	1,201,245
Operating grants and contributions					
General Government	124,325	65,801	84,747	1,369,027	109,814
Public Safety	1,236,193	1,138,415	1,433,015	1,441,940	1,317,320
Public Works	1,121,785	872,841	1,793,691	1,485,818	1,877,421
Health and Human Services	32,416,402	38,942,506	39,908,732	43,438,362	46,368,333
Culture, Education and Recreation	67,287	377,373	63,337	304,724	991,399
Conservation and Development	644,312	772,193	402,200	369,446	502,798
Capital grants and contributions					
Public Works	-	-	3,406,818	-	-
Total governmental activities program revenues	<u>45,729,526</u>	<u>52,340,278</u>	<u>57,639,943</u>	<u>57,474,284</u>	<u>60,723,426</u>

(Continued)

Table 2

WINNEBAGO COUNTY, WISCONSIN

CHANGES IN NET POSITION

Last Ten Fiscal Years

(Accrual Basis of Accounting)

	2005	2006	2007	2008	2009
Business-type Activities:					
Charges for services					
Airport	740,535	739,033	847,241	1,150,338	2,305,686
Solid Waste Management	7,331,729	8,470,229	9,887,520	12,767,716	13,991,363
Park View Health Center	12,327,047	11,344,823	9,786,337	10,361,468	11,186,468
Highway	10,126,689	9,714,368	11,188,069	10,924,568	10,875,360
Operating grants and contributions					
Airport	-	-	-	-	-
Solid Waste Management	97,500	47,560	21,012	55	13
Park View Health Center	35,077	36,673	268,168	73,847	43,741
Highway	-	-	250	-	-
Capital grants and contributions					
Airport	8,334	-	-	-	-
Highway	-	-	-	-	-
Total business-type activities program revenue	30,666,911	30,352,686	31,998,597	35,277,992	38,402,631
Total primary government program revenue	\$ 76,396,437	\$ 82,692,964	\$ 89,638,540	\$ 92,752,276	\$ 99,126,057
Net (Expense) Revenue					
Governmental Activities	\$ (61,138,710)	\$ (59,772,967)	\$ (61,599,130)	\$ (65,548,741)	\$ (65,306,462)
Business-type activities	(7,610,057)	(9,802,117)	(10,772,886)	(11,048,694)	(6,550,686)
Total primary government net expenses	<u>(68,748,767)</u>	<u>(69,575,084)</u>	<u>\$ (72,372,016)</u>	<u>\$ (76,597,435)</u>	<u>\$ (71,857,148)</u>

(Continued)

Table 2

WINNEBAGO COUNTY, WISCONSIN

CHANGES IN NET POSITION
Last Ten Fiscal Years
(Accrual Basis of Accounting)

	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>
General Revenue and Other Changes in Net Position					
Governmental Activities:					
Property taxes	\$ 54,394,093	\$ 56,404,950	\$ 63,844,912	\$ 63,844,912	\$ 65,670,441
Other Taxes	1,278,115	1,250,162	1,268,271	1,268,271	1,267,420
Grants and contributions not restricted to a specific programs	14,374,042	11,911,145	13,017,229	13,017,229	13,497,463
Unrestricted investment earnings	1,382,585	2,453,324	1,975,063	1,975,063	1,260,787
Gain on disposal of capital assets	87,676	5,626	29,974	29,974	-
Miscellaneous	281,394	302,372	289,384	289,384	296,349
Transfers	(4,678,164)	(5,080,084)	(8,783,565)	(8,783,565)	(9,048,032)
Special Item - Demolition of safety building	-	-	-	-	-
Total governmental activities	<u>67,119,741</u>	<u>67,247,495</u>	<u>71,641,268</u>	<u>71,641,268</u>	<u>72,944,428</u>
Business-type Activities:					
Grants and contributions not restricted to a specific programs	\$ 1,843,436	\$ 1,459,833	\$ 2,214,750	\$ 2,214,750	\$ 1,866,766
Unrestricted investment earnings	734,106	1,636,692	2,238,616	2,238,616	739,938
Gain on disposal of capital assets	133,176	62,296	2,358	2,358	-
Miscellaneous	28,865	259,497	537,491	537,491	127,537
Transfers	4,678,164	5,080,084	8,783,565	8,783,565	9,048,032
Total business-type activities	<u>7,417,747</u>	<u>8,498,402</u>	<u>13,776,780</u>	<u>13,776,780</u>	<u>11,782,273</u>
Change in Net Position					
Governmental Activities	\$ 5,981,031	\$ 7,474,528	\$ 10,042,138	\$ 6,092,527	\$ 7,637,966
Business-type activities	(192,310)	(1,303,715)	3,003,894	2,728,086	5,231,587
Total primary government	<u>5,788,721</u>	<u>6,170,813</u>	<u>13,046,032</u>	<u>8,820,613</u>	<u>12,869,553</u>

(Concluded)

Table 2

WINNEBAGO COUNTY, WISCONSIN

CHANGES IN NET POSITION

Last Ten Fiscal Years
(Accrual Basis of Accounting)

	2010	2011	2012	2013	2014
Expenses					
Governmental Activities:					
General Government	\$ 12,905,548	\$ 13,705,953	\$ 15,137,054	\$ 12,773,897	\$ 13,643,621
Public Safety	26,900,043	27,626,250	26,489,283	27,302,447	27,754,326
Public Works	3,361,655	3,586,221	3,871,627	3,802,284	3,725,601
Health and Human Services	61,382,320	48,346,193	48,458,418	46,653,763	46,855,537
Culture, Education and Recreation	2,878,811	3,310,386	3,220,910	3,004,892	2,854,345
Conservation and Development	2,793,401	2,969,406	2,865,688	2,692,978	2,947,944
Interest on Long Term Debt	966,388	862,313	879,059	846,706	663,883
Total governmental activities expenses	<u>111,188,166</u>	<u>100,406,722</u>	<u>100,922,039</u>	<u>97,076,967</u>	<u>98,445,257</u>
Business-type Activities:					
Airport	2,324,770	2,827,609	3,069,171	3,174,454	3,158,839
Solid Waste Management	14,120,272	17,062,457	14,300,925	8,019,492	10,198,872
Park View Health Center	17,963,589	17,671,410	19,632,728	17,323,472	17,830,914
Highway	11,054,771	11,156,686	12,162,500	12,235,785	10,746,427
Total business-type activities expenses	<u>45,463,402</u>	<u>48,718,162</u>	<u>49,165,324</u>	<u>40,753,203</u>	<u>41,935,052</u>
Total primary government expenses	<u>\$ 156,651,568</u>	<u>\$ 149,124,884</u>	<u>\$ 150,087,363</u>	<u>\$ 137,830,170</u>	<u>\$ 140,380,309</u>
Program Revenues					
Governmental Activities:					
Charges for Service					
General Government	\$ 609,343	\$ 1,305,461	\$ 796,336	\$ 446,321	\$ 482,532
Public Safety	3,834,929	4,167,991	4,084,819	4,126,408	3,968,676
Public Works	-	-	-	-	-
Health and Human Services	3,164,572	3,013,621	3,066,767	3,042,429	2,894,130
Culture, Education and Recreation	409,490	378,271	972,544	501,255	404,209
Conservation and Development	1,288,540	1,389,983	1,559,496	1,371,533	1,151,702
Operating grants and contributions					
General Government	52,564	110,211	103,742	81,816	149,718
Public Safety	1,308,346	1,210,579	1,104,841	1,037,672	1,105,575
Public Works	471,085	1,773,031	-	1,939,178	1,984,952
Health and Human Services	34,813,803	20,389,547	20,331,925	19,284,924	19,704,192
Culture, Education and Recreation	129,109	896,694	317,265	83,118	70,009
Conservation and Development	369,916	370,573	315,025	170,392	314,356
Capital grants and contributions					
Public Works	-	-	-	-	-
Total governmental activities program revenues	<u>46,451,697</u>	<u>35,005,962</u>	<u>32,652,760</u>	<u>32,085,046</u>	<u>32,230,051</u>

(Continued)

Table 2

WINNEBAGO COUNTY, WISCONSIN

CHANGES IN NET POSITION

Last Ten Fiscal Years
(Accrual Basis of Accounting)

	2010	2011	2012	2013	2014
Business-type Activities:					
Charges for services					
Airport	2,073,511	2,004,160	1,899,082	1,155,109	898,194
Solid Waste Management	16,253,979	16,179,885	12,722,391	10,320,998	9,278,362
Park View Health Center	11,477,521	11,169,795	12,064,457	12,635,015	12,440,363
Highway	10,848,201	11,132,692	12,449,313	12,462,279	10,894,144
Operating grants and contributions					
Airport	-	-	-	-	-
Solid Waste Management	15,011	16	6,242	5,300	3,375
Park View Health Center	109,290	165,674	-	-	-
Highway	-	592	-	-	-
Capital grants and contributions					
Airport	6,862,523	10,281,855	15,705	288,324	-
Highway	-	88,185	-	6,000	16,637
Total business-type activities program revenue	<u>47,640,036</u>	<u>51,022,854</u>	<u>39,157,190</u>	<u>36,873,025</u>	<u>33,531,075</u>
Total primary government program revenue	<u>\$ 94,091,733</u>	<u>\$ 86,028,816</u>	<u>\$ 71,809,950</u>	<u>\$ 68,958,071</u>	<u>\$ 65,761,126</u>
Net (Expense) Revenue					
Governmental Activities	\$ (64,736,469)	\$ (65,400,760)	\$ (68,269,279)	\$ (64,991,921)	\$ (66,215,206)
Business-type activities	2,176,634	2,304,692	2,289,692	(3,880,178)	(8,403,977)
Total primary government net expenses	<u>\$ (62,559,835)</u>	<u>\$ (63,096,068)</u>	<u>\$ (65,979,587)</u>	<u>\$ (68,872,099)</u>	<u>\$ (74,619,183)</u>

(Continued)

Table 2

WINNEBAGO COUNTY, WISCONSIN

CHANGES IN NET POSITION
Last Ten Fiscal Years
(Accrual Basis of Accounting)

	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>
General Revenue and Other Changes in Net Position					
Governmental Activities:					
Property taxes	\$ 67,719,923	\$ 68,445,063	\$ 69,617,123	\$ 67,563,546	\$ 65,541,983
Other Taxes	1,502,813	1,620,412	1,690,577	1,760,337	1,475,524
Grants and contributions not restricted to a specific programs	12,894,992	13,427,701	12,103,499	11,738,685	9,676,937
Unrestricted investment earnings	866,132	719,560	726,167	(162,622)	1,149,210
Gain on disposal of capital assets	17,210	22,733	33,368	41,433	9,783
Miscellaneous	292,616	230,583	288,550	537,797	160,556
Transfers	(7,710,414)	(7,866,425)	(6,879,595)	(8,542,989)	(6,158,561)
Special Item - Demolition of safety building	-	-	(780,365)	-	-
Total governmental activities	<u>75,583,272</u>	<u>76,599,627</u>	<u>76,799,324</u>	<u>72,936,187</u>	<u>71,855,432</u>
Business-type Activities:					
Grants and contributions not restricted to a specific programs	\$ 1,449,000	\$ 1,458,620	\$ 1,793,903	\$ 1,630,664	\$ 1,540,540
Unrestricted investment earnings	1,071,861	989,056	584,220	(157,820)	568,263
Gain on disposal of capital assets	8,933	1,822	1,080	19,716	130,134
Miscellaneous	175,141	18,629	119,002	211,496	107,878
Transfers	7,710,414	7,866,425	6,879,595	8,542,989	6,158,561
Total business-type activities	<u>10,415,349</u>	<u>10,334,552</u>	<u>9,377,800</u>	<u>10,247,045</u>	<u>8,505,376</u>
Change in Net Position					
Governmental Activities	\$ 10,846,803	\$ 11,198,867	\$ 8,530,045	\$ 7,944,266	\$ 5,640,226
Business-type activities	12,591,983	12,639,244	11,667,492	6,366,867	101,399
Total primary government	<u>\$ 23,438,786</u>	<u>\$ 23,838,111</u>	<u>\$ 20,197,537</u>	<u>\$ 14,311,133</u>	<u>\$ 5,741,625</u>

(Concluded)

Table 3

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

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

Table 3

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

	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>
General fund					
Reserved	\$ 8,298,526				
Unreserved					
Designated for Subsequent Year's Expenditures	2,199,221				
Undesignated	14,775,112				
Total General Fund	<u>\$ 25,272,859</u>				
All Other Governmental Funds					
Reserved	\$ 8,613,258				
Unreserved					
Designated for Subsequent Year's Expenditures					
Special Revenue Fund	-				
Undesignated					
Special Revenue Fund	82,277				
Capital Projects (deficit)	-				
Total All Other Governmental Funds	<u>\$ 8,695,535</u>				
Starting January 1, 2011, the County implemented GASB 54					
General fund					
Nonspendable					
Delinquent property taxes		\$ 5,582,373	\$ 5,117,146	\$ 4,309,301	\$ 4,014,393
Inventories		2,311	249	373	25
Advanced payments		83,450	97,668	145,681	164,026
Restricted		3,137,563	3,492,638	3,523,081	3,472,030
Committed		180,267	315,059	295,265	334,840
Assigned		2,065,962	2,642,454	2,929,952	3,148,660
Unassigned		<u>17,755,336</u>	<u>22,443,306</u>	<u>19,139,962</u>	<u>18,566,577</u>
Total General Fund		<u>28,807,262</u>	<u>34,108,520</u>	<u>30,343,615</u>	<u>29,700,551</u>
All Other Governmental Funds					
Nonspendable					
Prepays		87,718	105,435	66,238	46,365
Restricted					
Unspent bond proceeds		922,344	1,904,828	1,411,138	1,564,424
Committed					
Prior year commitments		572,730	1,528,947	752,472	1,872,701
Debt service		2,698,103	4,182,415	3,655,471	4,238,459
Assigned					
Special Revenue		<u>33,113</u>	<u>27,783</u>	<u>80,498</u>	<u>31,465</u>
Total All Other Governmental Funds		<u>4,314,008</u>	<u>7,749,408</u>	<u>5,965,817</u>	<u>7,753,414</u>
Total Governmental Funds		<u>\$ 33,121,270</u>	<u>\$ 41,857,928</u>	<u>\$ 36,309,432</u>	<u>\$ 37,453,965</u>

Table 4

WINNEBAGO COUNTY, WISCONSIN
CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS

Last Ten Fiscal Years

(Modified Accrual basis of Accounting)

	2005	2006	2007	2008	2009
Revenues					
Taxes	\$ 55,672,208	\$ 57,655,112	\$ 61,778,048	\$ 65,113,184	\$ 66,937,861
Intergovernmental	50,958,403	54,187,855	58,079,379	65,273,054	63,167,178
Licenses and permits	307,506	323,510	311,934	298,055	274,161
Fines, forfeitures and penalties	786,569	798,238	782,226	765,755	809,585
Charges for services	8,152,865	9,049,080	9,335,599	7,999,205	8,336,491
Investment income	1,246,936	2,234,848	2,486,555	1,782,744	1,098,224
Miscellaneous	503,436	368,094	322,099	884,871	2,181,012
Total Revenues	<u>117,627,923</u>	<u>124,616,737</u>	<u>133,095,840</u>	<u>142,116,868</u>	<u>142,804,512</u>
Expenditures					
Current					
General government	10,517,823	10,263,128	10,939,011	11,468,691	11,760,416
Public safety	22,422,678	22,483,606	23,505,530	24,683,137	25,385,793
Public works	3,351,403	3,012,577	3,019,571	3,252,286	2,756,922
Health and human services	59,264,039	63,857,229	69,936,964	72,339,507	74,595,266
Culture, education and recreation	2,605,638	2,217,992	2,350,319	3,418,297	2,291,162
Conservation and development	2,851,959	2,573,059	2,592,338	2,732,767	2,948,632
Capital projects	3,806,907	2,959,257	5,813,717	13,181,706	9,958,424
Debt service					
Principal retirement	7,550,819	8,134,811	8,462,407	8,567,296	7,531,574
Interest and fiscal charges	2,158,970	1,901,869	1,680,984	1,527,319	1,443,186
Total Expenditures	<u>114,530,236</u>	<u>117,403,528</u>	<u>128,300,841</u>	<u>141,171,006</u>	<u>138,671,375</u>
Excess of Revenues Over (Under) Expenditures	<u>3,097,687</u>	<u>7,213,209</u>	<u>4,794,999</u>	<u>945,862</u>	<u>4,133,137</u>
Other Financing Sources (Uses)					
Operating transfers in	25,323,941	26,139,421	29,867,758	28,835,149	28,188,951
Operating transfers out	(30,045,137)	(31,113,390)	(38,384,794)	(37,689,138)	(37,246,482)
Face value of long term debt	6,730,000	1,762,000	4,195,000	6,375,000	8,742,196
Payment of refunded debt	(4,840,000)	-	-	-	(3,257,319)
Sale of property and equipment	728	-	-	-	-
Loan disbursements to other entities	-	-	-	-	-
Premium (discount) on debt issuance	46,037	13,049	8,572	(26,325)	9,373
Total other financing sources(uses)	<u>(2,784,431)</u>	<u>(3,198,920)</u>	<u>(4,313,464)</u>	<u>(2,505,314)</u>	<u>(3,563,261)</u>
Net Change in fund balances	<u>313,256</u>	<u>4,014,289</u>	<u>481,535</u>	<u>(1,559,452)</u>	<u>569,856</u>
Debt service as a percentage of noncapital expenditures	<u>8.85%</u>	<u>8.80%</u>	<u>8.32%</u>	<u>7.96%</u>	<u>7.02%</u>

Table 4

WINNEBAGO COUNTY, WISCONSIN
CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS

Last Ten Fiscal Years

(Modified Accrual basis of Accounting)

	2010	2011	2012	2013	2014
Revenues					
Taxes	\$ 69,222,736	\$ 70,065,475	\$ 69,618,424	\$ 69,620,187	\$ 67,164,315
Intergovernmental	50,040,483	37,911,228	35,119,382	34,036,060	32,895,054
Licenses and permits	277,920	229,299	235,507	256,060	234,247
Fines, forfeitures and penalties	759,889	725,505	808,819	774,069	709,545
Charges for services	7,836,892	7,970,096	8,623,189	8,313,420	7,831,902
Investment income	761,333	652,802	663,511	(130,850)	1,028,060
Miscellaneous	444,259	578,739	1,073,619	781,443	526,318
Total Revenues	<u>129,343,512</u>	<u>118,133,144</u>	<u>116,142,451</u>	<u>113,650,389</u>	<u>110,389,441</u>
Expenditures					
Current					
General government	12,509,644	12,219,438	12,628,187	12,240,918	13,082,053
Public safety	26,074,073	26,317,567	25,455,732	26,135,936	26,399,762
Public works	2,853,938	2,905,812	2,995,961	2,983,842	2,811,928
Health and human services	61,917,567	48,363,172	48,435,664	46,831,871	46,738,927
Culture, education and recreation	2,559,366	2,383,308	2,221,469	2,604,690	2,377,741
Conservation and development	2,683,977	2,813,455	2,850,376	2,697,300	2,939,884
Capital projects	6,000,580	10,647,701	14,615,599	6,549,093	6,138,646
Debt service					
Principal retirement	8,774,100	7,858,639	7,799,463	9,741,398	4,963,970
Interest and fiscal charges	1,119,512	916,832	1,088,767	853,532	740,974
Total Expenditures	<u>124,492,757</u>	<u>114,425,924</u>	<u>118,091,218</u>	<u>110,638,580</u>	<u>106,193,885</u>
Excess of Revenues Over (Under) Expenditures	<u>4,850,755</u>	<u>3,707,220</u>	<u>(1,948,767)</u>	<u>3,011,809</u>	<u>4,195,556</u>
Other Financing Sources (Uses)					
Operating transfers in	26,082,987	29,920,468	27,205,259	33,481,653	28,143,648
Operating transfers out	(33,797,589)	(37,786,894)	(34,084,854)	(42,041,958)	(34,351,049)
Face value of long term debt	20,602,303	3,267,000	21,351,262	-	4,395,000
Payment of refunded debt	(7,914,359)	-	(4,254,055)	-	(1,315,000)
Sale of property and equipment	-	-	-	-	-
Loan disbursements to other entities	(1,182,500)	-	-	-	-
Premium (discount) on debt issuance	28,189	45,083	467,812	-	76,378
Total other financing sources(uses)	<u>3,819,031</u>	<u>(4,554,343)</u>	<u>10,685,424</u>	<u>(8,560,305)</u>	<u>(3,051,023)</u>
Net Change in fund balances	<u>8,669,786</u>	<u>(847,123)</u>	<u>8,736,657</u>	<u>(5,548,496)</u>	<u>1,144,533</u>
Debt service as a percentage of noncapital expenditures	<u>8.43%</u>	<u>8.55%</u>	<u>8.66%</u>	<u>10.28%</u>	<u>7.12%</u>

Table 5

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

Last Ten Fiscal Years

Fiscal Year	Residential	Commercial	Manufacturing	Other	Personal Property	Less: Tax Incremental Districts (TID)	Total (b)	General County Tax Rate (c)
2005	7,247,100,100	2,000,660,200	661,385,200	199,189,900	344,368,800	329,118,350	10,123,585,850	5.68
2006	7,711,186,700	2,192,645,800	662,036,800	208,793,700	381,712,400	383,823,250	10,772,552,150	5.59
2007	8,008,387,500	2,326,507,900	692,172,600	211,090,800	362,945,700	437,989,550	11,163,114,950	5.64
2008	8,223,248,200	2,480,592,300	715,594,300	209,793,400	393,871,700	476,235,050	11,546,864,850	5.72
2009	8,389,719,800	2,392,323,100	696,174,300	211,179,700	417,353,100	489,060,650	11,617,689,350	5.84
2010	8,214,009,300	2,407,065,900	677,638,100	216,822,400	401,428,200	489,862,850	11,427,101,050	6.00
2011	8,256,758,900	2,420,783,500	692,674,200	219,479,000	379,645,400	517,289,100	11,452,051,900	5.92
2012	8,042,005,700	2,417,851,400	681,044,600	213,461,500	374,923,300	561,858,300	11,167,428,200	6.03
2013	7,990,069,900	2,483,258,400	678,175,400	219,082,800	420,986,000	548,163,900	11,243,408,600	5.75
2014	7,990,069,900	2,483,258,400	678,175,400	219,082,800	420,986,000	548,163,900	11,243,408,600	5.75

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

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

Table 6

WINNEBAGO COUNTY, WISCONSIN
DIRECT AND OVERLAPPING PROPERTY TAX RATES

Last Ten Fiscal Years

Tax District	2005	2006	2007	2008	2009
County direct rates (a) (per \$1000 of assessed value)(b)					
Operating	\$ 4.59	\$ 4.51	\$ 4.42	\$ 4.50	\$ 4.58
Debt Service	1.00	1.01	1.15	1.14	1.07
Overlapping rates (per \$1000 of assessed value)					
Towns					
Algoma	14.40-16.51	16.65-17.83	16.94-18.96	17.52-18.47	18.02-19.02
Black Wolf	15.28	15.69	15.70	16.16	15.63
Clayton	19.55-21.85	19.96-21.33	20.57-23.51	16.19-18.90	17.61-20.56
Menasha	19.41-20.48	18.31-19.77	19.29-19.73	19.33-19.96	19.61-20.60
Neenah	19.13-20.31	17.90-18.53	19.35-19.92	19.09	20.38
Nekimi	20.09-24.78	20.28-23.07	14.59-15.76	15.19-17.08	16.73-18.59
Nepeuskun	15.57-16.61	18.48-19.91	18.28-19.05	18.20-18.82	19.14-20.70
Omro	22.80-23.34	22.76-22.90	16.58-18.06	16.48-17.68	17.63-19.10
Oshkosh	18.24-20.46	18.47-20.33	19.01-21.53	19.24-21.50	21.08-23.18
Poygan	17.99-18.66	18.72-19.07	19.42-19.66	16.39-19.42	17.73-18.35
Rushford	16.87-17.92	17.32-17.68	17.63-18.39	17.79-17.92	18.37-19.11
Utica	17.07-19.35	16.02-18.40	16.08-17.82	17.94-19.50	18.41-20.80
Vinland	15.40-16.33	16.09-17.14	17.02-18.65	17.60-19.05	18.55-19.82
Winchester	18.44-21.18	18.30-21.16	19.23-22.71	19.06-21.85	20.89-24.02
Winneconne	24.26-25.81	15.08-16.08	16.39-17.57	16.13-17.03	17-11-18.02
Wolf River	19.37-20.04	21.24-22.36	22.92-24.45	22.11-23.87	25.31-26.75

Table 6

WINNEBAGO COUNTY, WISCONSIN
DIRECT AND OVERLAPPING PROPERTY TAX RATES

Last Ten Fiscal Years

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

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

Table 6

WINNEBAGO COUNTY, WISCONSIN
DIRECT AND OVERLAPPING PROPERTY TAX RATES

Last Ten Fiscal Years

Tax District	2010	2011	2012	2013	2014
County direct rates (a) (per \$1000 of assessed value)(b)					
Operating	\$ 4.73	\$ 4.85	\$ 5.02	\$ 5.03	\$ 5.16
Debt Service	1.04	1.07	1.01	1.00	0.60
Overlapping rates (per \$1000 of assessed value)					
Towns					
Algoma	18.24-19.35	18.04-19.51	18.40-20.05	17.23-18.50	16.88-17.67
Black Wolf	17.01	17.06	17.88	17.71	17.48
Clayton	17.65-21.56	17.59-21.68	17.74-19.96	17.14-19.94	16.49-19.46
Menasha	20.52-21.23	20.55-21.82	20.18-21.04	20.30-21.16	19.60-22.48
Neenah	16.73	16.66	16.94	16.50	15.74
Nekimi	16.42-18.31	16.74-17.86	17.17-18.48	16.83-17.42	14.96-16.09
Nepeuskun	20.10-21.19	19.73-21.29	20.39-21.37	20.22-21.85	18.95-21.74
Omro	17.77-18.56	17.47-18.16	17.36-18.37	17.89-18.24	16.63-17.20
Oshkosh	15.53-17.49	15.46-17.41	15.69-16.67	15.87-16.92	15.59-16.09
Poygan	18.87-19.89	19.85-20.49	19.78-20.16	19.32-19.56	18.13-18.95
Rushford	19.23-19.30	18.78-19.06	18.63-19.02	18.30-18.43	17.04-17.48
Utica	19.22-21.13	20.53-23.15	20.62-22.84	20.49-22.61	19.48-22.38
Vinland	18.93-20.73	16.84-18.44	16.56-17.58	15.93-17.52	15.16-16.90
Winchester	21.20-24.64	16.46-20.00	17.11-18.84	17.44-19.18	17.09-18.88
Winneconne	17.87-19.33	17.93-18.99	17.47-18.04	17.29-17.96	16.09-17.39
Wolf River	17.13-19.94	17.20-19.77	17.24-18.37	17.48-19.11	15.92-17.89

Table 6

WINNEBAGO COUNTY, WISCONSIN
DIRECT AND OVERLAPPING PROPERTY TAX RATES

Last Ten Fiscal Years

Tax District	2010	2011	2012	2013	2014
Villages					
Winneconne	29.98	25.50	24.50	24.75	24.52
Cities					
Appleton	24.50-24.79	23.43-24.04	24.14-24.67	24.02-24.98	23.91-24.39
Menasha	25.85	26.34	26.20	26.55	26.27
Neenah	23.58	24.32	24.44	23.65	23.36
Omro	27.20	27.52	26.78	25.90	24.74
Oshkosh	23.95-25.58	23.91-26.08	24.62-25.28	24.87-25.49	24.84-25.11

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

Table 7

WINNEBAGO COUNTY, WISCONSIN

PRINCIPAL TAXPAYERS

December 31, 2014 and Nine Years Prior

Taxpayer	2014 Assessed Value	2014 Rank	2014 Percentage of Total Assessed Valuation	2005 Assessed Value	2005 Rank	2005 Percentage of Total Assessed Valuation
Dumke & Associates	\$ 65,857,100	1	0.57%	\$ 19,645,200	8	0.21%
Kimberly Clark	63,334,857	2	0.55%	131,935,270	1	1.34%
Midwest Realty formerly Security Homes Inc.	57,198,400	3	0.50%	62,026,400	2	0.64%
Oshkosh Truck Corporation	49,510,000	4	0.43%	22,852,300	7	0.24%
Bergstrom	47,341,770	5	0.41%			
Thomas Rusch Etal	46,403,400	6	0.40%	44,244,000	4	0.46%
Curwood, Inc	45,900,731	7	0.40%	46,748,200	3	0.48%
Thomas Wright	43,709,763	8	0.38%			
Plexus Corporation	41,929,179	9	0.37%			
Badger I & II LLC	33,111,300	10	0.29%			
Walmart				25,735,001	6	0.27%
SCA Tissue North America				38,141,900	5	0.40%
Peter Jungbacker et al				14,030,200	9	0.15%
Penchiney Plastic Pkg				19,494,500	10	0.21%
Total Assessed Valuation	<u>\$ 494,296,500</u>		4.20%	<u>\$ 424,852,971</u>		4.31%
Total County Equalized Value	<u>\$ 11,791,572,500</u>			<u>\$ 9,888,507,900</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, 2014	
		Amount Collected	Percent Collected	Amount Collected	Percent Collected
2005	219,324,593	216,318,195	98.63%	219,317,176	100.00%
2006	222,648,251	219,587,985	98.63%	222,642,060	100.00%
2007	232,661,228	229,311,048	98.56%	232,657,201	100.00%
2008	246,986,013	243,213,149	98.47%	246,982,062	100.00%
2009	255,660,117	251,035,475	98.19%	255,607,549	99.98%
2010	267,204,960	262,806,277	98.35%	267,049,029	99.94%
2011	275,356,718	270,282,692	98.16%	275,099,704	99.91%
2012	276,147,105	272,130,439	98.55%	275,609,719	99.81%
2013	280,009,570	276,869,103	98.88%	278,496,905	99.46%
2014	277,763,603	275,082,185	99.03%	275,082,185	99.03%

Source : Winnebago County Treasurer's Tax Settlement Reports

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

Table 9

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

Last Ten Fiscal Years

Year Ending December 31	Estimated Population (A)	Equalized Valuation(B)	Outstanding Debt (C)	Percent of Debt to Equalized Valuation	Debt Per Capita
2005	163,244	10,123,586,000	57,055,000	0.56%	349.51
2006	163,867	10,772,552,000	72,550,000	0.67%	442.74
2007	164,703	11,163,115,000	66,474,998	0.60%	403.61
2008	165,358	11,546,865,000	61,915,000	0.54%	374.43
2009	165,864	11,617,689,000	57,258,000	0.49%	345.21
2010	166,308	11,439,687,000	59,930,500	0.52%	360.36
2011	167,245	11,452,051,900	52,409,650	0.46%	313.37
2012	167,782	11,167,428,200	59,654,095	0.53%	355.55
2013	167,862	11,252,937,700	45,871,375	0.41%	273.27
2014	168,216	11,396,366,000	41,329,053	0.36%	245.69

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

(1) Equalized value is estimated actual value.

(2) Includes general obligation debt of the general government funds , the enterprise funds, and general obligation debt passed through to other governmental entities.

Table 10

WINNEBAGO COUNTY, WISCONSIN

LEGAL DEBT MARGIN INFORMATION

Last Ten Fiscal Years

	2010	2011	2012	2013	2014
Equalized value of real and personal property (1)	\$ 11,916,964	\$ 11,969,341	\$ 11,729,286	\$ 11,791,573	\$ 11,931,753
Debt limit, 5% of equalized valuation (Wisconsin Statutory Limitation)	595,848	598,467,050	586,464,300	589,578,650	596,587,650
Amount of debt applicable to debt limitation					
General obligation promissory notes (2)	59,930	52,410	59,654	45,871	41,329
Less: Debt service funds	930	2,698	4,182	3,655	4,238
Total amount of debt applicable to debt margin	59,000	49,712	55,472	42,216	37,091
Legal debt margin (Debt capacity)	536,848	548,755	530,992	547,363	559,497
Percent of debt capacity used	9.9%	8.3%	9.5%	7.2%	6.2%

(1) Equalized value is estimated actual value.

(2) Includes general obligation debt of the general government funds , the enterprise funds, and general obligation debt passed through to other governmental entities.

WINNEBAGO COUNTY, WISCONSIN
COMPUTATION OF DIRECT AND OVERLAPPING DEBT

December 31, 2014			
<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)	\$ 34,287,491	100.0	\$ 34,287,491
Overlapping:			
Towns:			
Clayton	3,362,915	100.0	3,362,915
Menasha	21,614,885	100.0	21,614,885
Neenah	395,576	100.0	395,576
Nekimi	30,043	100.0	30,043
Omro	40,250	100.0	40,250
Oshkosh	32,000	100.0	32,000
Vinland	75,000	100.0	75,000
Winchester	109,951	100.0	109,951
Winneconne	153,860	100.0	153,860
Village:			
Winneconne	4,907,617	100.0	4,907,617
Cities:			
Appleton	28,878,197	1.44	415,846
Menasha	35,315,063	100.0	35,315,063
Neenah	46,494,827	100.0	46,494,827
Omro	2,412,928	100.0	2,412,928
Oshkosh	147,228,962	100.0	147,228,962

(Continued)

WINNEBAGO COUNTY, WISCONSIN
COMPUTATION OF DIRECT AND OVERLAPPING DEBT

December 31, 2014			
<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>
School Districts:			
Menasha	56,205,000	96.0	53,979,282
Neenah	250,000	100.0	250,000
Omro	5,131,777	100.0	5,131,726
Oshkosh	37,800,596	100.0	37,800,596
Winneconne	7,708,806	100.0	7,707,264
Fox Valley VTAE	<u>92,395,000</u>	33.9	<u>31,340,384</u>
Total Overlapping	<u>490,543,253</u>		<u>398,798,975</u>
Total Direct and Overlapping	<u>\$ 524,830,744</u>		<u>\$ 433,086,466</u>

- (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

<u>Fiscal Year</u>	<u>Population (1)</u>	<u>Per Capita Income (2)</u>	<u>Median Age (3)</u>	<u>Public School Enrollment (4)</u>	<u>Unemployment Rate (5)</u>
2005	163,244	32,572	36.9 yrs.	22,888	3.9%
2006	163,867	33,874	37.1 yrs.	22,810	4.3%
2007	164,703	36,600	37.3 yrs.	22,809	4.0%
2008	165,358	37,139	37.6yrs.	23,223	8.4%
2009	165,864	35,300	37.9yrs.	22,584	7.6%
2010	166,308	36,034	38.4yrs.	23,037	7.0%
2011	167,245	38,444	37.7yrs.	23,014	6.6%
2012	167,782	39,485	38.0yrs.	22,764	6.4%
2013	167,862	40,569	(6)	22,419	5.1%
2014	168,216	(5)	(6)	21,658	5.3%

(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 capita 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

2014 AND NINE YEARS PRIOR

Taxpayer	Type of Business	2014		2005	
		Approximate Employment	Rank	Approximate Employment	Rank
ThedaCare	Health Care Services	6,000	1	5,000	2
Oshkosh Truck Corporation	Large Vehicle manufacturer	4,600	2	1,730	5
Affinity Health System	Health Care Services	4,300	3		
Kimberly Clark	Paper products manufacturer	3,300	4	5,240	1
Pierce Manufacturing	Fire Truck Manufacturing and Testing	2,600	5	1,600	7
Plexus Corporation & Affiliates	Electronic Design, Manufacturing,	2,170	6	1,738	4
Spectrum Software	Computer system designer	2,000	7		
University of Wisconsin - Oshkosh	Education	1,727	8	1,632	6
RR Donnelley	Printing and Digital Imaging	1,715	9		
Curwood, Inc	Plastic container manufacturer	1,687	10	2,055	3
Oshkosh Area School District	Education			1,572	8
Banta Corporation	Printing and Digital Imaging			1,500	9
Menasha Corporation	Paper products manufacturer			1,270	10
	Total	30,099		23,337	

Source: Robert W. Barid & Co. Bond Statements from 2014 and 2005.

Table 14

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
2005	93	269	90	548	18	33	1,051
2006	89	250	90	527	18	31	1,005
2007	89	242	85	524	18	31	989
2008	87	249	85	492	18	31	962
2009	89	249	85	501	15	29	968
2010	86	252	86	502	12	29	967
2011	84	254	85	501	11	29	964
2012	83	254	85	513	11	27	973
2013	81	255	84	519	11	27	977
2014	81	258	85	523	11	27	985

Source: Winnebago County Budget Document

Table 15

WINNEBAGO COUNTY, WISCONSIN
MISCELLANEOUS OPERATING INDICATORS

Last Ten Fiscal Years

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

Table 15

WINNEBAGO COUNTY, WISCONSIN
MISCELLANEOUS OPERATING INDICATORS

Last Ten Fiscal Years

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

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

(B) 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

	2010	2011	2012	2013	2014
JUSTICE AND PUBLIC SAFETY					
Jail Bookings	6,220	6,304	6,348	6,144	5,714
Average Daily Population - Jail	317	290	307	301	287
Average Daily Population - Imates Housed Out of County	1	1	2	2	2
Average Daily Population - Huber Facility	-	-	-	-	-
Average Daily Population - Electronic Monitoring	42	40	39	36	29
HEALTH AND HUMAN SERVICES					
Nursing Home Resident Days of Care	59,896	59,726	59,646	58,618	58,618
Average Census	164	164	163	161	161
Licensed Beds	168	168	168	168	168
PARKS AND LAND USE					
Daily Boat Launch Stickers (A)	13,130	14,778	16,968	15,782	15,929
Annual Boat Launch Stickers (A)					
Resident	455	398	439	430	404
Non-Resident	326	273	369	385	397
Senior	187	186	221	226	217
Three Year Boat Launch Stickers (A)					
Resident	125	100	122	132	103
Non-Resident	64	57	86	100	77
Senior	86	70	122	137	104
Exposition Site					
Paid days of use	138	135	119	126	144
Unpaid days of use	74	68	61	75	73

Table 15

WINNEBAGO COUNTY, WISCONSIN
MISCELLANEOUS OPERATING INDICATORS

Last Ten Fiscal Years

	2010	2011	2012	2013	2014
PUBLIC WORKS					
Building Operations:					
Water Consumption (Gallons)	25,726,043	*	*	*	*
Transportation:					
Centerline Miles of Roads Maintained					
County	220	220	220	220	220
State	149	149	149	149	149
Airport:					
Annual Operations (Takeoffs and Landings)	75,918	70,809	69,174	68,957	64,811
Passenger traffic (B)					
Enplanements	-	-	-	-	-
Deplanements	-	-	-	-	-

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

(B) Passenger service ended in 2003.

* Information is unavailable

Source: Information provided by each department.

Table 16

WINNEBAGO COUNTY, WISCONSIN
CAPITAL ASSET STATISTICS BY FUNCTIONAL AREA

Last Ten Fiscal Years

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

Source: Information provided by each department.

Table 16

WINNEBAGO COUNTY, WISCONSIN
CAPITAL ASSET STATISTICS BY FUNCTIONAL AREA
Last Ten Fiscal Years

	2010	2011	2012	2013	2014
JUSTICE AND PUBLIC SAFETY					
Correction Facility Capacities					
County Jail	347	347	347	347	355
Huber Facility	144	144	144	144	144
PARKS AND LAND USE					
Number of County Parks	12	12	12	12	12
Acres of Parks	1,415	1,415	1,415	1,415	1,415
Miles of Owned Trails					
Snowmobile	19	19	19	19	19
Hiking	27	27	27	27	27
Ice Arenas	1	1	1	1	1
Exposition Center	1	1	1	1	1
PUBLIC WORKS					
Transportation:					
Centerline Miles of Roads Maintained	220	220	220	220	220
Traffic Signals	14	14	14	14	14
Bridges	5	5	5	5	5
Airport:					
Number of Runways	4	4	4	4	4

Source: Information provided by each department.