

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)	(32,714,315)	16,362,052	13,301,240	(3,051,023)	(8,560,305)
Change in Fund Balances	(643,064)	(68,906)	1,856,503	1,144,533	(5,548,496)
Fund Balances - January 1	30,343,615	146,736	5,819,081	36,309,432	41,857,928
Fund Balances - December 31	\$ 29,700,551	\$ 77,830	\$ 7,675,584	\$ 37,453,965	\$ 36,309,432

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