

# Comprehensive Annual Financial Report

For the Year Ended December 31, 2008



Kimberly Point Lighthouse - Neenah



**Winnebago County**

**Wisconsin**  
*The Wave of the Future*



Buckstaff Lighthouse - Bayshore Drive - Oshkosh



Asylum Point Lighthouse - Town of Oshkosh

## **About Our Cover.....**

### **Winnebago County Lighthouses**

Winnebago County has several beautiful lighthouses on our waterways. Pictures of three of them are featured on this year's cover. These pictures were taken by Sandy Staerkel.

Sandy is the owner of Creative Imagery, a home-based photography studio. She also works full-time for Winnebago County as a court clerk in Branch 5. She has been an employee of Winnebago County for 22 years.

Sandy's passion is scenic photography. At her studio, connected to her home, she is able to combine her love of scenic photography with her various other photo services. She has a ½ acre outdoor studio with a pond, waterfall, gazebo and multiple other structures that provide beautiful background settings for portraits. She has been a professional photographer for 7 years and has kept busy taking wedding photos and portraits. When Sandy is not at work for the county, she enjoys the beautiful scenery Winnebago County provides for both her personal enjoyment and her professional portraits.

We thank Sandy for the beautiful pictures she has taken for us for this years book covers.

**COMPREHENSIVE  
ANNUAL  
FINANCIAL  
REPORT**

**Winnebago County, Wisconsin**

**Year ended December 31, 2008**

**Department of Finance**

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

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

Year ended December 31, 2008

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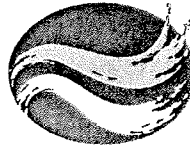
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**Winnebago County**  
Office of the County Executive

*The Wave of the Future*

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April 15, 2009

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, 2008.

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

The Winnebago County, Wisconsin financial statements have been audited by Schenck Government Solutions, a firm of licensed certified public accountants. The goal of the independent audit was to provide reasonable assurance that the financial statements of Winnebago County, Wisconsin for the fiscal year ended December 31, 2008, are free of material misstatements. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in financial statements, assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. The independent auditor concluded, based upon the audit, that there was a reasonable basis for rendering an unqualified opinion that the Winnebago County, Wisconsin financial statements for the fiscal year ended December 31, 2008, are fairly presented as the first component of the financial section of this report.

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

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

## **Profile of the Government**

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

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

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

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

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

## **Factors Affecting Financial Condition**

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

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

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

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

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

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

**Cash management policies and practices.** Cash temporarily idle during the year was invested in certificates of deposit, obligations of the U.S. Treasury, agencies and instrumentalities, demand deposits, federally backed adjustable rate mortgage pools, and the State of Wisconsin Local Government Investment Pool. The maturity of the investments range from 30 days to 10 years, with an average maturity of 12 months. The average yield on investments was 3.825% for the year. Investment income includes appreciation in the fair value of investments. Increases in fair value during the current year, however, do not necessarily represent trends that will continue; nor is it always possible to realize such amounts, especially in the case of temporary changes in the fair value of investments that the government intends to hold to maturity.

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

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

Wausau Insurance Company is our third party administrator for our worker's compensation self-insurance program. The County also has an excess worker's compensation policy with statutory limits of indemnity

for worker's compensation and a \$3,000,000 limit of indemnity for employer's liability, with a \$400,000 per occurrence retention for both worker's compensation and employer's liability. Additional information on the County's risk management activity can be found in the notes to the basic financial statements later in this report.

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

#### **Acknowledgements**

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

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

Respectfully submitted,



Mark L. Harris  
County Executive



Charles L. Orenstein, CPA  
Finance Director

COUNTY BOARD OF SUPERVISORS

WINNEBAGO COUNTY, WISCONSIN

SUPERVISORY DISTRICT

SUPERVISORS

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



LIST OF PRINCIPAL OFFICIALS  
WINNEBAGO COUNTY, WISCONSIN

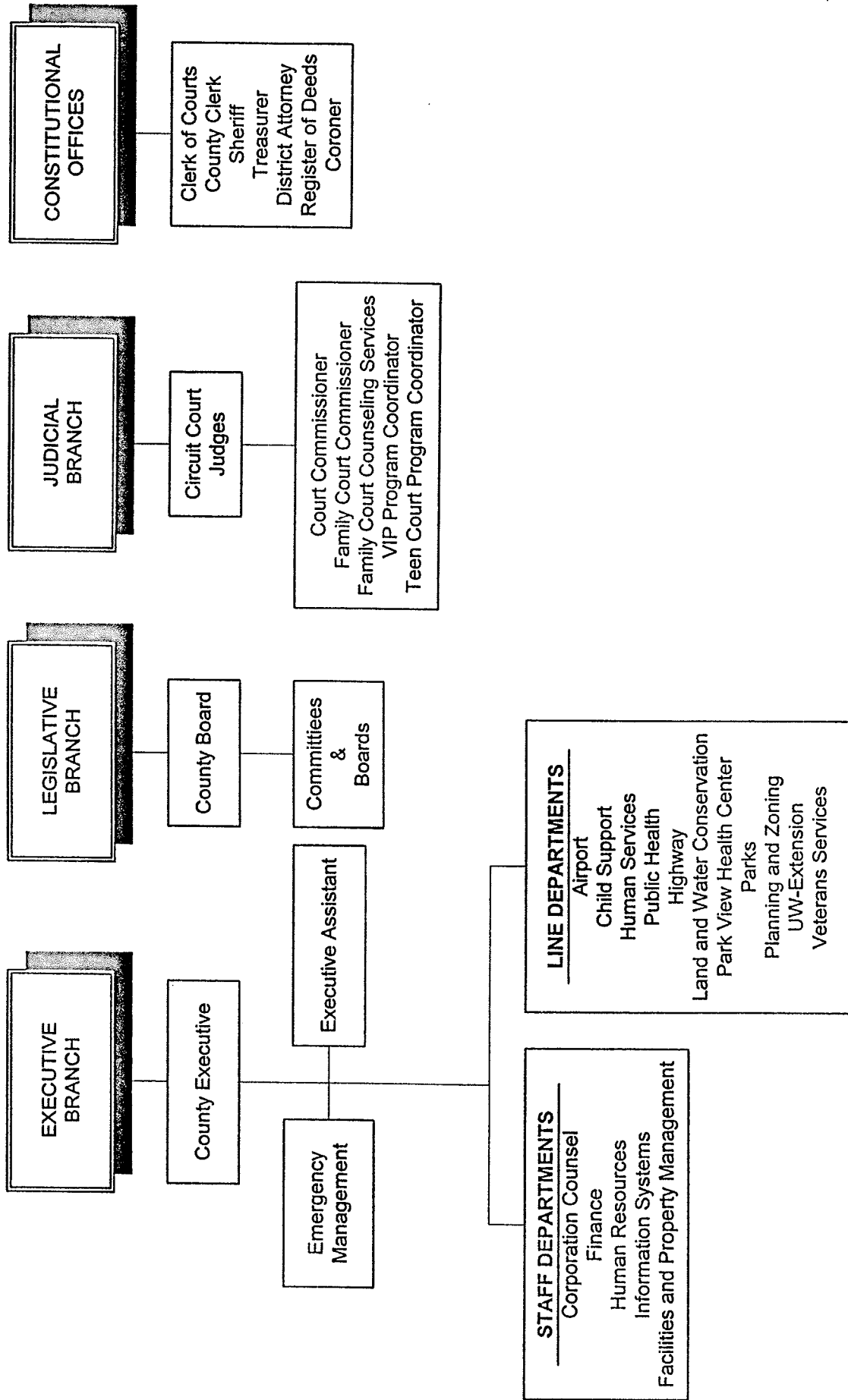
ELECTED OFFICIALS

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

APPOINTED OFFICIALS

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

# WINNEBAGO COUNTY



## INDEPENDENT AUDITORS' REPORT ON BASIC FINANCIAL STATEMENTS

To the Honorable Board of County Supervisors  
Winnebago County, Wisconsin

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of Winnebago County, Wisconsin ("the County") as of and for the year ended December 31, 2008, which collectively comprise the County's basic financial statements as listed in the table of contents. These financial statements are the responsibility of Winnebago County, Wisconsin's management. Our responsibility is to express opinions on these basic financial statements based on our audit. We did not audit the financial statements of the discretely presented component unit. Those financial statements were audited by other auditors whose report thereon has been furnished to us and our opinion, insofar as it relates to the amounts included for the discretely presented component unit is based on the report of other auditors. The prior year summarized comparative information has been derived from the County's 2007 financial statements which we did not audit. The 2007 financial statements were audited by other auditors whose report thereon has been furnished to us.

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

In our opinion, based on our audit and the report of the other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the discretely present component unit, each major fund, and the aggregate remaining fund information of Winnebago County, Wisconsin as of December 31, 2008, and the respective changes in financial position and cash flows, where applicable, thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated June 25, 2009 on our consideration of the County's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

The management's discussion and analysis on pages 10 through 28 and the budgetary comparison schedules, other postemployment benefits information, and notes to required supplemental information on pages 90 through 94 are not a required part of the basic financial statements but are supplemental information required by the Governmental Accounting Standards Board. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplemental information. However, we did not audit the information and express no opinion on it.

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

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

A handwritten signature in cursive script that reads "Schenck & Co".

Certified Public Accountants  
Green Bay, Wisconsin  
June 25, 2009

# WINNEBAGO COUNTY, WISCONSIN

## Management's Discussion and Analysis

December 31, 2008

As management of Winnebago County, Wisconsin, we offer readers of the County's financial statements this narrative overview and analysis of the financial statements of the Winnebago County, Wisconsin for the fiscal year ended December 31, 2008. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in our letter of transmittal, which can be found on pages 1-4 of this report.

### Financial Highlights

- The assets of the County exceeded its liabilities at the close of the most recent year by \$ 183,565,676 (*net assets*). Of this amount, \$ 37,116,782 (*unrestricted net assets*) may be used to meet the County's ongoing obligations to citizens and creditors.
- The County's total net assets increased by \$ 8,820,613. Several factors contributed to the overall increase as follows:

Description	Amount
Tax levy revenue is used to reduce debt on capital assets and is reflected as revenue in the statement of activities. The repayment of debt principal is not an expenditure in the statement of activities, yet it is in the governmental fund income statements. The result in the statement of activities is to increase net assets.	\$ 8,567,296
Depreciation of capital assets is an expense in the statement of activities, yet there is no tax or other revenue to offset this expense because it is not a cash outflow. The effect of this is a reduction of net assets.	(4,703,507)
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 2008 excluding infrastructure, which is recorded as expense in the fund statements but capitalized and depreciated in the statement of net activities.	9,129,424
Park View Health Center and Airport - proprietary funds: Both funds have depreciation expense in excess of capital outlay purchases. Because both enterprises are tax levy supported, taxes are not levied for depreciation which is a non cash flow item. Tax is levied for capital outlay because it does require cash expenditures, however it is not an expense for accounting purposes. The net effect of total depreciation for these two enterprises exceeding capital expenditures has the effect of reducing net assets because there is no offsetting revenue.	(1,345,239)
Revenues that are not available within 60 days after year end are not recorded in the fund statements, however they are in the statement of activities. This amount represents revenue that was recorded in the fund statements this year. It had already been recognized as revenue in the Statement of Activities the year before.	(291,265)
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.	(937,459)

# WINNEBAGO COUNTY, WISCONSIN

## Management's Discussion and Analysis

December 31, 2008

- As of the close of the current year, the County's governmental activities reported combined ending net assets of \$122,363,636. Approximately 10.9% of this total amount, \$13,310,672, is available for spending at the County's discretion (*unrestricted net assets*).
- At the end of the current year, unreserved undesignated fund balance for the general fund was \$11,710,777, or approximately 23.9% of total general fund expenditures.
- The County's total general-obligation debt decreased by \$ 4,559,000 (6.9%) during the current year. There was a borrowing for new projects of \$6,500,000 during 2008. Reductions to debt related to principal payments equaled \$11,059,000. Information related to the borrowing follows:

The new promissory notes were issued October 1, 2008. Most of the proceeds (\$4,900,000) were for Winnebago County's share of a new communication arts center at the UW Fox Valley campus. The balance was split between various road resurfacing and reconstruction projects and an airport runway reconstruction project.

### Overview of the Financial Statements

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

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

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

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

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

## WINNEBAGO COUNTY, WISCONSIN

### Management's Discussion and Analysis

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

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

**Fund financial statements.** A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The County uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the County can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds.

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

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

The County maintains 29 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 27 funds are combined into a single, aggregated presentation. Individual fund data for each of these non-major funds is provided in the combining statements found elsewhere in this report.

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

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

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

## WINNEBAGO COUNTY, WISCONSIN

### Management's Discussion and Analysis

December 31, 2008

statements. All internal service funds are combined into a single, aggregated presentation in the proprietary fund financial statements. Individual fund data for the internal service funds are provided in the form of combining statements elsewhere in this report.

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

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

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

**Notes to the financial statements.** The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 46-89 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 90-94 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 95-156 of this report.

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

As discussed earlier, net assets may serve over time as a useful indicator of a government's financial position. The assets of the County exceeded liabilities by \$ 183,565,676 at the close of 2008.



# WINNEBAGO COUNTY, WISCONSIN

## Management's Discussion and Analysis

December 31, 2008

Winnebago County's Net Assets				
(Amounts Expressed in \$1,000's)				
	Governmental	Business-		
	Activities	Type	Total	Total
	2008	Activities	2008	2007
	2008	2008	2008	2007
Current and other assets	\$ 109,230	\$ 53,730	\$ 162,960	\$ 154,342
Capital assets	141,411	59,355	200,766	198,053
Total assets	250,641	113,085	363,726	352,395
Long-term liabilities outstanding	36,213	42,551	78,764	78,068
Other liabilities	92,064	9,332	101,396	99,582
Total liabilities	128,277	51,883	180,160	177,650
Net assets:				
Invested in capital assets, net of related debt	106,080	37,396	143,476	137,491
Restricted	2,973	-	2,973	2,730
Unrestricted	13,311	23,806	37,117	34,524
Total net assets	\$ 122,364	\$ 61,202	\$ 183,566	\$ 174,745

By far, the largest portion of the County's net assets (78.2%) reflects its investment in capital assets (E.g., land, buildings, improvements, equipment, and infrastructure); less any related debt used to acquire those assets that is still outstanding. The County uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the investment in capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

An additional portion of the County's net assets (1.6%) represent resources that are subject to external restrictions on how they may be used. The remaining balance of unrestricted net assets (\$37,116,782) may be used to meet the government's ongoing obligations to citizens and creditors.

# WINNEBAGO COUNTY, WISCONSIN

## Management's Discussion and Analysis

December 31, 2008

### Winnebago County's Changes in Net Assets

(Amounts Expressed in \$1,000)

	Governmental	Business-type		
	Activities	Activities	Total	Total
	2008	2008	2008	2007
Revenues:				
Program revenues:				
Charges for services	\$ 9,065	\$ 35,204	\$ 44,269	\$ 42,256
Operating grants and contributions	48,409	74	48,483	47,382
General revenues:				
Property taxes	63,845	-	63,845	60,511
Other taxes	1,268	-	1,268	1,267
Grants and contributions not restricted to specific programs	13,017	2,215	15,232	15,509
Unrestricted investment earnings	1,975	2,239	4,214	5,502
Miscellaneous	321	537	858	293
<b>Total revenues</b>	<b>137,900</b>	<b>40,269</b>	<b>178,169</b>	<b>172,720</b>
Expenses:				
General Government	9,120		9,120	11,968
Public Safety	26,808		26,808	26,017
Public Works	3,826		3,826	3,580
Health and Human Services	75,088		75,088	70,327
Culture, Education, and Recreation	3,634		3,634	3,047
Conservation and Development	2,965		2,965	2,830
Interest on Long Term Debt	1,582		1,582	1,470
Airport		2,200	2,200	2,189
Solid Waste Management		14,304	14,304	10,925
Park View		19,373	19,373	18,504
Highway		10,448	10,448	11,153
<b>Total expenses</b>	<b>123,023</b>	<b>46,325</b>	<b>169,348</b>	<b>162,010</b>
Increase (decrease) in net assets before transfers	14,877	(6,056)	8,821	10,710
Transfers	(8,784)	8,784	-	-
Increase (decrease) in net assets	6,093	2,728	8,821	10,710
Net assets - Beginning of Year	116,271	58,474	174,745	164,035
Net assets - End of Year	\$ 122,364	\$ 61,202	\$ 183,566	\$ 174,745

## WINNEBAGO COUNTY, WISCONSIN

### Management's Discussion and Analysis

December 31, 2008

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

**Governmental activities.** Governmental activities increased the County's net assets by \$6,092,527. Key elements of this increase are as follows:

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The amount levied for principal payment on governmental activity debt reflected in property tax revenue is reflected in the statement of activities as a revenue. The funds were used for payment of principal on debt which would not appear on the statement of activities. This would have the effect of increasing net assets on the statement of activities.	\$ 8,567,296
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Depreciation expense for governmental activities is reflected on the statement of activities. This is an expense without a cash outflow so there is not offsetting revenue (tax levy) reflected on the statement of activities. This would have the effect of reducing net assets on the statement of activities.	(4,703,507)
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Capital outlay in the governmental funds (excluding capital project funds) is funded through tax levy revenue. These purchases are capitalized and depreciated on the statement of activities rather than expensed in the year of purchase. The net effect of this tax levy revenue exceeding the depreciation expense for these capital items has the effect of increasing net assets on the statement of activities.	1,131,862
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The expenditure for OPEB (other post employment benefits) representing subsidized health insurance for retirees shows up as an expenditure on the statement of activities. Since the expense is not funded currently with tax levy revenue, it has the effect of decreasing net assets on the statement of activities.	(681,522)
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Capital project revenues were received from other governmental units to help pay the cost of road construction projects. This shows up as revenue on the statement of activities. However, the capital outlay does not. It is capitalized and depreciated. The effect of this is to increase net assets on the statement of activities.	1,477,611
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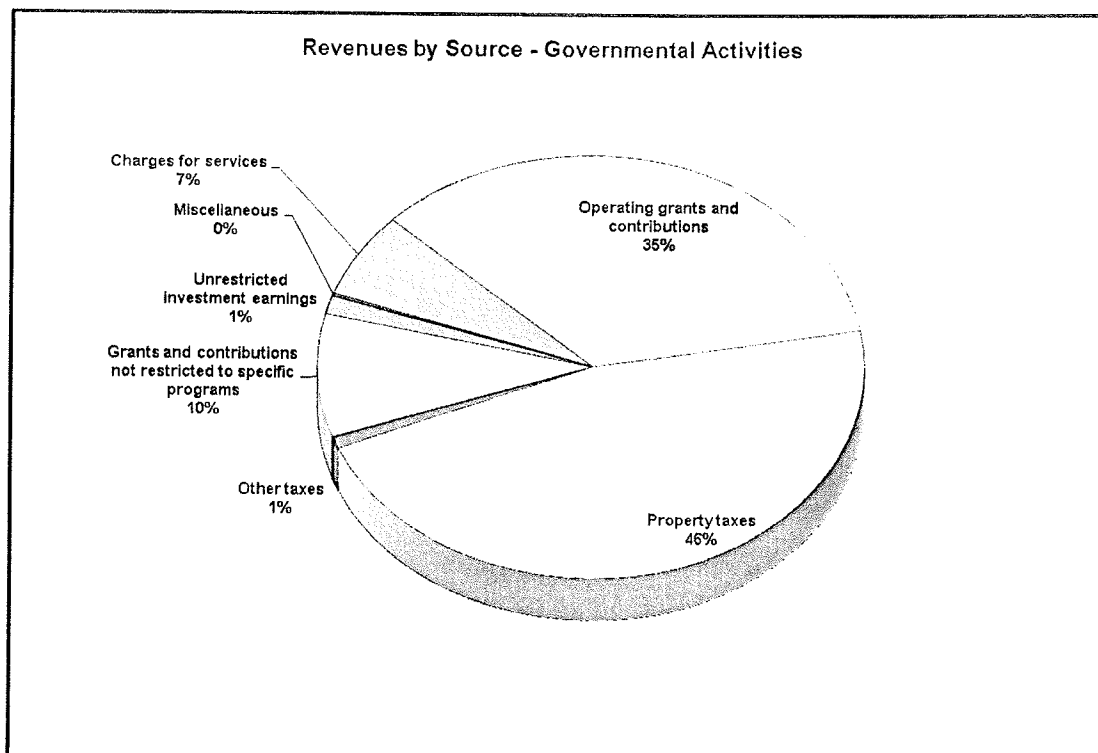
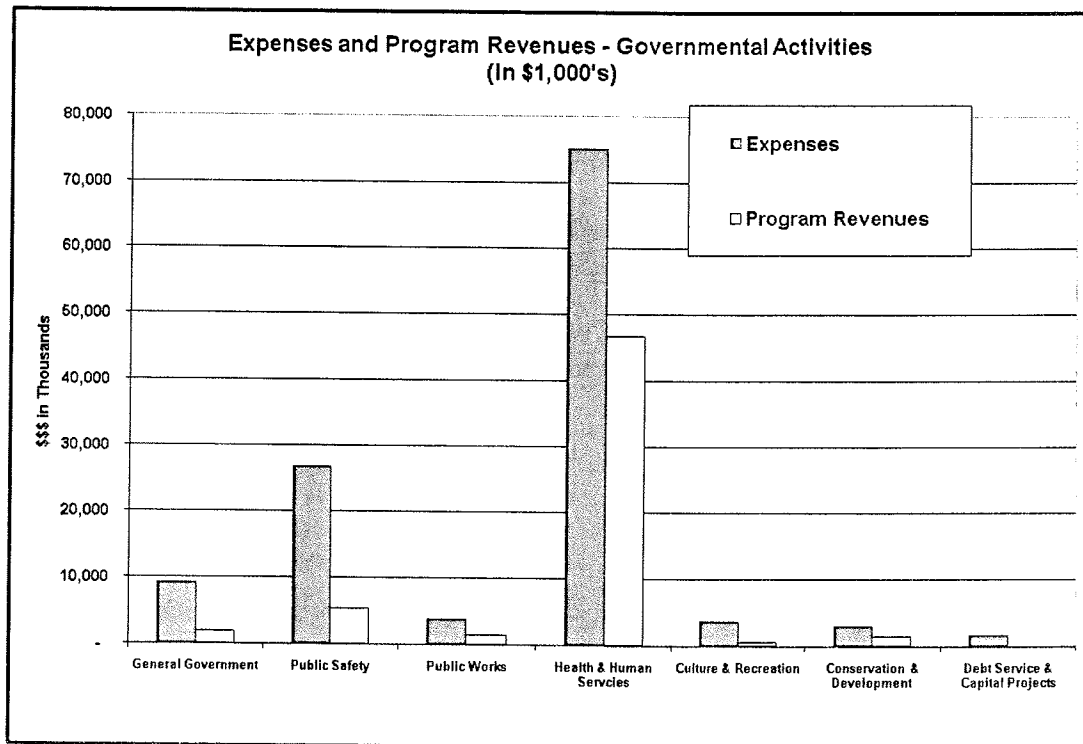
Loss on disposal of capital assets is not reflected in the fund statements because capital assets are expensed when purchased. However this loss is reflected on the statement of activities. This had the effect of decreasing net assets on the statement of activities.	(105,729)
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# WINNEBAGO COUNTY, WISCONSIN

## Management's Discussion and Analysis

December 31, 2008



## WINNEBAGO COUNTY, WISCONSIN

### Management's Discussion and Analysis

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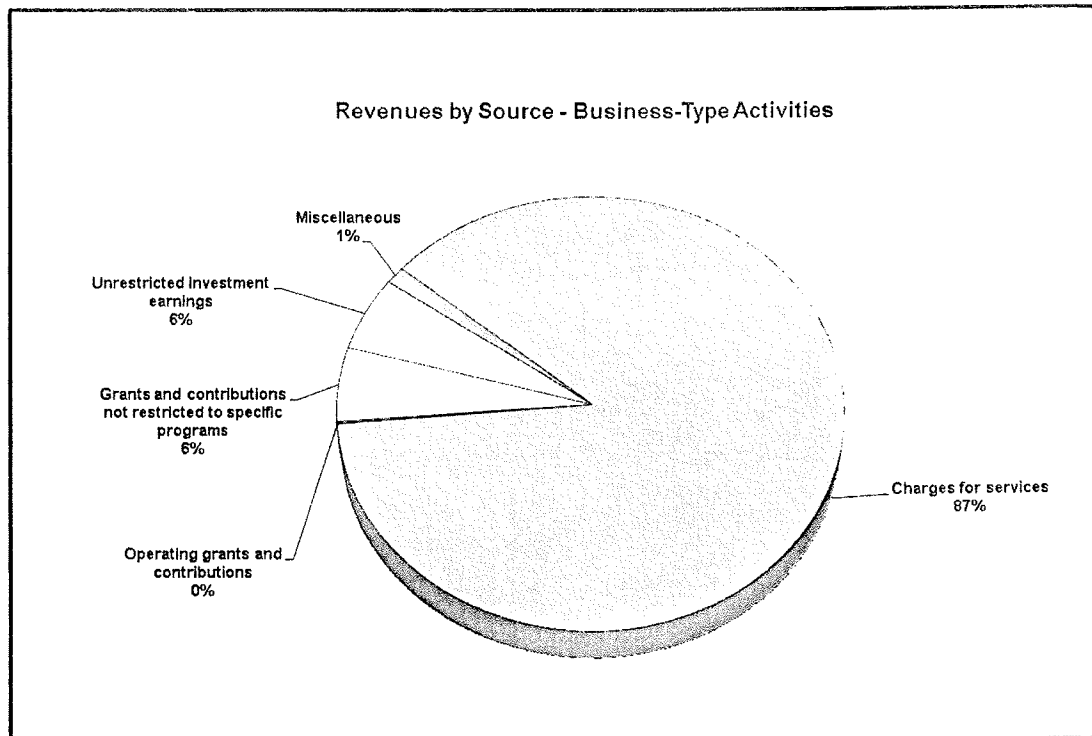
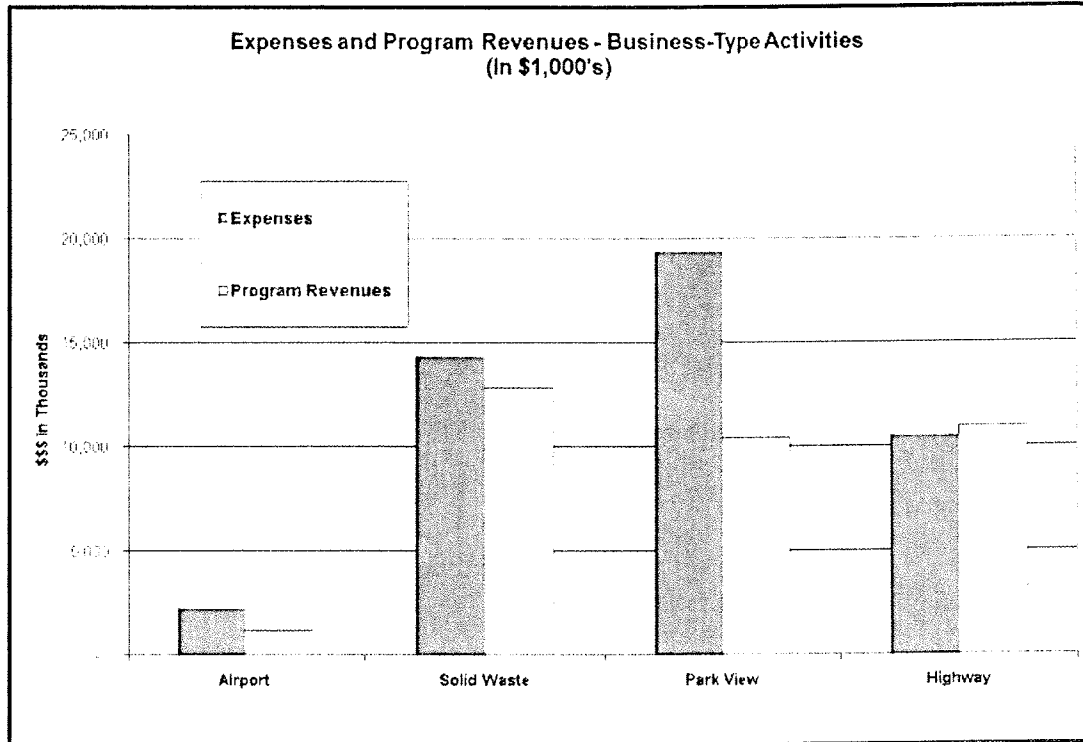
**Business-type activities.** Business-type activities increased the County's net assets by \$2,728,086. Key elements of this increase are as follows:

- The Airport Fund's net assets decreased by \$514,729. The Airport Fund requires a tax levy to operate. The fund had about \$1 million of depreciation. Since depreciation is not a cash item, this is not funded with tax dollars. The result is an expense that has no offsetting revenue, which causes that part of the deficit. Capital outlay is funded by tax levy because it is a cash outflow. However, though the levy shows up as revenue in the Airport Fund, the associated capital outlay purchases do not show up as expense. Only the annual depreciation is reflected on the income statement. The result is that this would generate a surplus on the income statement. Depreciation exceeded capital outlay by about \$853,000. This would generate a deficit of about that amount. Rental revenue exceeded budget by \$315,000.
- The Solid Waste Fund ran a surplus of \$855,365 which increases net assets. Investment income was about \$675,000 higher than expected. The operating loss was about \$490,000 higher than expected. There are no single items that stand out making up the Solid Waste Funds total net surplus.
- Park View Health Center's net assets increased \$1,638,909. Part of the increase is attributable to tax levy revenue used to pay principal on debt of \$2,076,245. Principal payment does not show up on the statement of activities. Intergovernmental Government Transfer (IGT) revenue was roughly \$1 million higher than anticipated. This is offset by the loss recognized of \$1,281,000 on the transfer of the old buildings to the General Fund when the new facilities were completed and occupied. These are the significant items making up most of the surplus.
- The Highway Department's net assets increased \$419,389. Road maintenance material costs were less than anticipated accounting for \$984,000 of a surplus. This is partially offset by higher fuel costs of \$411,000.

# WINNEBAGO COUNTY, WISCONSIN

## Management's Discussion and Analysis

December 31, 2008



# WINNEBAGO COUNTY, WISCONSIN

## Management's Discussion and Analysis

December 31, 2008

### Financial Analysis of the Government's Funds

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

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

As of December 31, 2008, the County's governmental funds reported combined ending fund balances of \$24,728,752, a decrease of \$ 1,559,452 in comparison with the prior year. Approximately half of this total (\$13,370,657) constitutes unreserved fund balance, which is available for spending at the government's discretion. The remainder of fund balance is reserved to indicate that it is not available for new spending because it has already been committed as follows:

- 1) Prepayments that benefit periods beyond the end of the current year (\$ 415,407),
- 2) Capital project encumbrances (\$ 3,017,240),
- 3) Non-liquid delinquent property taxes and special assessments (\$ 3,653,051),
- 4) Non-liquid industrial development loans receivable (\$ 1,941,109),
- 5) To liquidate contracts and purchase orders of the prior period (\$ 561,557),
- 6) To pay debt service (\$ 1,399,585),
- 7) For other restricted purposes (\$ 370,146)

#### General Fund:

The general fund is the chief operating fund of the County. At the end of the current fiscal year, unreserved fund balance of the general fund was \$13,599,338, while total fund balance is \$20,349,164. As a measure of the general fund's liquidity, it may be useful to compare both unreserved fund balance and total fund balance to expenditures. Unreserved fund balance represents 27.8% of total general fund expenditures, while total fund balance represents 41.6% of that same amount. The fund balance of the county's general fund decreased by \$1,082,572 during the current fiscal year. This represents a decrease of 5.1%. Reasons for the decrease in fund balance are as follows:

- Sheriff department revenue from boarding of prisoners ended up being under budget about \$825,000 due to a loss of a state contract to board state prisoners.
- Investment earnings for the year were \$855,000 under budget due to falling interest rates during the year that weren't anticipated when the budget was prepared.
- The Facilities Department had a surplus of \$396,000 for 2008 because of vacant positions taking longer to fill (about \$168,000) and utility costs being lower than budget by \$242,000.

## WINNEBAGO COUNTY, WISCONSIN

### Management's Discussion and Analysis

December 31, 2008

- County Treasurer operated at a surplus for 2008 in excess of budget of \$159,000 due primarily to interest on delinquent tax collections exceeding budget.

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

The Human Services Fund has a total fund balance of \$ 402,120. Of this amount, \$385,632 (or 95.9%) represents prepayments that benefit periods beyond the end of the current year. The balance of \$16,488 represents unreserved fund balance. Total fund balance of the Human Services Fund decreased \$321,465 from the prior year.

- Our practice is to maintain a minimal fund balance in the Human Services Fund because of its need for tax levy support. As a result, most of the tax levy that is not needed is left in the General Fund at the end of the year. The Human Services Fund had a surplus of about \$300,000 for the year. Because of this, the tax levy transfer to the fund was reduced by this amount, to keep the fund balance as close to zero as possible. There was no significant variance from budget during 2008.

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

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

	Airport	Solid Waste	Parkview	Highway
Unrestricted Net Assets - 2007	\$ 713,778	\$ 12,921,848	\$ 2,924,769	\$ 1,822,309
Unrestricted Net Assets - 2008	405,037	15,149,609	4,624,610	2,461,121
Total Growth(Decline) in Unrestricted Net Assets	\$ (308,741)	\$ 2,227,761	\$ 1,699,841	\$ 638,812

The Airport Fund's unrestricted net assets decreased by \$308,741. The Airport Fund requires a tax levy subsidy to operate. The subsidy is based on the budget less depreciation and adding back capital outlay. It is done this way because we only fund the cash needs of the operation. Because the depreciation expense exceeded capital expenditure budgets for 2008, the fund would have a budget deficit because of this difference. The fund ended the year very close to this budgeted deficit and that is why net assets decreased.

The Solid Waste Fund's unrestricted net assets increased by \$2,227,761. Part of the increase is the result of the fund having a surplus for the year of \$855,365. The surplus is the result of the other Counties in the tri-country landfill sharing agreement have been using our landfill during 2008. In periods when the other counties use our landfill we have surpluses. In years where we use other Counties landfills we run deficits. Over the long-term, all the participating Counties are expected to have substantial life-cycle savings. During 2008, the fund had depreciation expense that exceeded investments in new capital assets of about \$1,372,396. When depreciation exceeds new investments in capital equipment, this has the effect of reducing the "investment in capital assets" portion of the balance sheet. When the investment in capital assets decreases, this increases unrestricted net assets.



## **WINNEBAGO COUNTY, WISCONSIN**

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

**December 31, 2008**

Park View Health Center's unrestricted net assets increased \$1,669,841. The fund operated at a profit for 2008 of \$1,638,909. Park View had a profit for the current year primarily because we levy property taxes to pay principal on debt. The amount of this levy was \$2,076,245. This levy shows up as revenue on the statement of activities. The pay down of principal on debt does not show up on proprietary fund income statements.

The Highway Department's unrestricted net assets increased \$638,812. The department operated at a surplus of \$419,389 for 2008. The investment in capital assets decreased \$219,423 because depreciation of fixed assets exceeded new additions. This has the result of decreasing the investment in capital assets. A decrease in this account results in a corresponding increase in unrestricted net assets.

#### **General Fund Budgetary Highlights**

Differences between the original budget and the final amended budget amounted to a net increase in appropriations of \$2,867,505 and can be briefly summarized as follows:

- 367,000 is primarily due to carryovers of appropriations from 2007 to 2008. Departments that had large carryover amounts are Facilities, County Road Maintenance and Land Records Modernization.
- \$315,000 – Expense overages and revenue shortfalls in the Clerk of Courts and Court System. There were large overages in legal fees paid on behalf of defendants who did not qualify for a public defender. This is the biggest area of overage. Because of the bad economy, many people are delinquent in paying fines and costs resulting in this revenue being under budget.
- \$139,000 - Other department expense overages that needed to be covered from outside of their budgets.
- \$450,000 was appropriated after the budget was adopted for the purchase of an adjacent property to our UW Fox Valley campus to add additional office and classroom space.
- \$200,000 – Excess winter maintenance costs incurred because of the severity of the weather in November and December 2008.
- \$1,063,000 – adjustment down of revenue in the Sheriff Department budget due to the loss of a state contract for the boarding of state prisoners. Some of this loss was recouped later in the year by boarding prisoners from other counties.
- \$210,000 - Most of the remainder is split between small budget appropriations of other projects that needed additional funding during 2008. These include; funds needed to move fiber optic cable, revenue shortfalls in the Planning Department, property tax refunds that were levied in error, and funds needed for an election recount.

## **WINNEBAGO COUNTY, WISCONSIN**

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

**December 31, 2008**

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

During this year, revenues were under budget by \$1,235,278. This represents a variance of 1.4% from budget. A few items to note are as follows:

- Incentive payments received in the Child Support Agency were under budget \$346,000 due to State funding cut backs.
- County Treasurer received \$149,000 more in interest on delinquent property taxes than was budgeted.
- Investment income was under budget by \$810,000 due to falling interest rates during 2008.
- Grant revenues were under budget \$614,000 related to Watershed projects that had not yet been done, and other landowner water runoff projects that had not yet been done. This revenue loss is mostly offset due to less expenditure incurred on projects.
- Some of the other departments came in under budget to offset some of the excess listed above.

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

Actual operating expenditures were less than budget by \$2,768,673. Departments that were significantly under in terms of spending compared to budget include:

- Facilities - \$572,000 due to vacant positions, and not transferring some maintenance workers from the Park View budget to Facilities. Part of this is also the result of utility costs not increasing as much as was anticipated when the 2008 budget was prepared.
- Health Department - \$189,940 due primarily to grant funded programs not being completed during 2008. Grant funds were received and budgeted into labor and operating supplies accounts that did not get used during 2008.
- Land & Water Conservation Department - \$451,000 funds were budgeted for water shed projects and landowner water run off projects that were not done in 2008.
- Sheriff Dept – Other operating expenses were under budget by \$243,000. This is spread among many line items within the department.
- County Road Maintenance - \$278,000 under budget in snow plowing and road maintenance. This budget was adjusted up a few times due to the harsh winter months of November and December. When the books were closed, this amount was left from the adjusted budget.
- Information Systems - \$81,000 savings from a reduction in software maintenance contracts.
- The Other / Unclassified cost center was \$300,000 under budget in transfers to other funds. This is because the Human Services Fund did not need the entire tax levy budgeted for 2008.
- Other smaller positive variances make up the rest of the balance and are spread throughout the other departments that make up the General Fund.

# WINNEBAGO COUNTY, WISCONSIN

## Management's Discussion and Analysis

December 31, 2008

### 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, 2008 amounts to \$200,765,000 (rounded and net of accumulated depreciation). This investment in capital assets includes land, buildings, improvements, machinery and equipment, roads, highways, and bridges. The total increase in the government's investment in capital assets for the current fiscal year was \$ 2,713,256 or 1.4% (a 4.1% increase for governmental activities and a 4.6% decrease for business-type activities). Major capital asset events during the current fiscal year included the following:

#### Governmental Activities:

The total change in capital assets for the governmental activities was an increase of \$5,579,000.

- Most of this (\$5.5 million) is related to a new Communication Arts Center being constructed at the UW Fox Valley campus which is jointly owned by Winnebago and Outagamie Counties.
- There were a few road reconstruction and resurface projects taking place which also increases the capital assets.
- These additions are partially offset by current year depreciation expense which reduces capital assets.
- Our old nursing home facilities were transferred from the Park View Health Center proprietary fund to the General Fund, increasing the net book value of General Fund capital assets by \$1.2 million.

#### Business Type Activities:

The total change in capital assets for the business type activities was a decrease of \$2,886,000.

- Our County nursing home built a new building that was placed in service during the beginning of 2008. The old properties were transferred to the general government. The transfer resulted in a loss of about \$1.2 million representing the un-depreciated portion. This has the effect of reducing capital assets by that amount.
- The balance of the decrease is because depreciation expense exceeded other new capital additions.

Some of those new additions include:

- Gas recovery and flare equipment for the landfill, \$813,000,
- Food carts, bathtubs for neighborhoods, refrigeration and kitchen equipment for the new nursing home building and miscellaneous other furnishings, \$678,000.

# WINNEBAGO COUNTY, WISCONSIN

## Management's Discussion and Analysis

December 31, 2008

<b>Winnebago County's Capital Assets</b> (net of accumulated depreciation) (Amounts Expressed in \$1,000's)						
	Governmental		Business-Type		Total	
	Activities		Activities			
	2008	2007	2008	2007	2008	2007
Land	\$ 2,899	\$ 2,844	\$ 8,413	\$ 8,413	\$ 11,312	\$ 11,257
Buildings	49,932	50,092	30,080	8,535	80,012	58,627
Improvements other than buildings	4,741	5,098	10,633	12,488	15,374	17,586
Machinery, equipment and vehicles	9,920	11,445	9,920	9,245	19,840	20,690
Infrastructure	66,699	64,911	-	-	66,699	64,911
Construction in progress	7,220	1,442	309	23,540	7,529	24,982
Total	\$ 141,411	\$ 135,832	\$ 59,355	\$ 62,221	\$ 200,766	\$ 198,053

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

**Long-term debt.** At the end of the current fiscal year, the County had total bonded debt outstanding of \$61,915,000, backed by the full faith and credit of the County.

<b>Winnebago County's Outstanding Debt</b> General Obligation Debt (Amounts Expressed in \$1,000's)						
	Governmental		Business-Type		Total	
	Activities		Activities			
	2008	2007	2008	2007	2008	2007
General obligation notes	\$ 35,561	\$ 37,600	\$ 21,087	\$ 22,970	\$ 56,648	\$ 60,570
General obligation bonds	3,967	4,120	1,300	1,785	5,267	5,905
Total	\$ 39,528	\$ 41,720	\$ 22,387	\$ 24,755	\$ 61,915	\$ 66,475

The County's total general-obligation debt decreased \$ 4,560,000 (6.9%) during the current year. There was one borrowing for new projects totaling \$6,500,000 and \$11,060,000 in principal payments.

## **WINNEBAGO COUNTY, WISCONSIN**

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

December 31, 2008

There were no refinancings done during 2008.

The new promissory notes were issued October 1. Most of the proceeds (\$4,900,000) were for a new Arts Center at our UW Fox Valley campus. The balance is split between road projects, the County's share of runway reconstruction at our airport and the purchase of a vacant building at our UW Fox Valley campus to remodel for additional office and classroom space.

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

State statutes limit the amount of general obligation debt a governmental entity may issue to 5 percent of its total equalized valuation. The current debt limitation for the County is \$580,055,000, which is significantly in excess of its outstanding general obligation debt of \$61,915,000. The County has a debt service fund balance of \$1,399,585.

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

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

- The national economy has been in recession for the past 15 months starting in December 2007. Like the rest of the country, Wisconsin and Winnebago County experienced a sharp economic downturn during the fourth quarter of 2008. It is expected to continue with recovery occurring sometime during 2010.
- The unemployment rate for Winnebago County, Wisconsin is currently 8.4 percent, which is an increase from the 4.5 percent of a year ago. This compares favorably to the state's average unemployment rate of 9.4 percent and national average of 9.0 percent.
- Wisconsin employment increased 0.6% in 2007 and declined 0.5% in 2008. Wisconsin employment is expected to show a decrease of 3.7% during 2009, remain relatively flat during 2010 as the economy starts a recovery and then trend up during 2011.
- In 2008, the manufacturing sector served as the primary employer, accounting for approximately 26 percent of all jobs within the county. This is followed by transportation and utilities at 16%, then government at 14%. Education and health services were next at 13%. The fastest growth has been in education and health services. The fastest decliners were services such as repairs and laundry, followed by leisure and hospitality.
- The steady growth of Wisconsin personal income shown over the 2005-07 period declined to 3.4% in 2008 and is expected to stall as the recession deepens in early 2009. A weak recovery is expected to start in 2010 with total personal income growth of 1.9% in 2010 and 3.9% in 2011.
- The general fund finished the year with an undesignated fund balance of \$11,710,777, a decrease of \$1,665,186 from last year. Based on our informal fund balance policy, this amount is \$2,562,644 below our minimum working capital target. This money is available to meet unforeseen events and needs.

## WINNEBAGO COUNTY, WISCONSIN

### Management's Discussion and Analysis

December 31, 2008

These factors were considered in preparing the County's budget for the 2009 fiscal year.

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

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

#### Section 66.0602 Local Levy Limits:

1. Except as provided in subs. (3), (4), and (5), no political subdivision may increase its levy in any year by a percentage that exceeds the political subdivision's valuation factor. The valuation factor is equal to the percentage change in the political subdivision's January 1 equalized value due to new construction less improvements removed between the previous year and the current year, but not less than 2%.

2. Debt service continues to be exempt from the levy limit freeze for all debt issued prior to July 1, 2005. Debt issued after July 1, 2005 will also be exempt if certain conditions are met. One of those is that the governing body can approve the bond issue by a  $\frac{3}{4}$  vote. Winnebago County has used this provision to exceed rate limits in the past and will likely continue to do so.

3. Penalties will be imposed upon any governing body that exceeds these levy limits.

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

The debt service tax rate limit was frozen at \$0.31. The debt service rate that was adopted with the 2009 budget is \$1.07. We have been able to exceed the limit by using the 2<sup>nd</sup> exception listed below:

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

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

The 2008 tax levy and rate are within the limitations contained in state laws.

#### Requests for Information

This financial report is designed to provide a general overview of Winnebago County, Wisconsin's finances for all those with an interest in the government's finances. Questions concerning any of the information

# **WINNEBAGO COUNTY, WISCONSIN**

Management's Discussion and Analysis

December 31, 2008

provided in this report or requests for additional financial information should be addressed to the Office of the Finance Director, P.O. Box 2808, Oshkosh, WI 54903-2808.

# WINNEBAGO COUNTY, WISCONSIN

## STATEMENT OF NET ASSETS

December 31, 2008  
(With summarized financial information for December 31, 2007)

	Primary Government			Total		Component Unit
	Governmental Activities	Business-type Activities	December 31, 2008	December 31, 2007	Housing Authority	
<b>ASSETS</b>						
Current Assets:						
Cash and investments	\$ 28,316,119	\$ 24,249,037	\$ 52,565,156	\$ 49,540,343	\$ 1,416,167	
Receivables (net of allowances for uncollectibles):						
Delinquent property taxes & special assessments	6,058,417	-	6,058,417	5,355,077	-	
Property taxes levied for ensuing year's budget	66,012,889	-	66,012,889	63,878,273	-	
Taxes levied for other governments	1,993,302	-	1,993,302	1,930,256	-	
Accounts receivable	2,499,118	1,833,476	4,332,594	2,331,861	236,366	
Loans receivable	70,580	279,413	349,993	89,146	-	
Accrued interest	383,025	244,344	627,369	775,561	-	
Due from other governmental agencies	3,752,660	2,860,505	6,613,165	6,837,740	-	
Internal balances	(1,165,733)	1,165,733	-	-	-	
Inventories	21,907	672,408	694,315	713,571	-	
Deferred charges- issue cost -current	20,993	-	20,993	18,756	-	
Advance payments - Vendors	855,487	426,546	1,282,033	485,390	15,443	
Restricted assets:						
Cash and investments	-	946,380	946,380	3,020,880	-	
Accrued interest	-	6,490	6,490	66,784	-	
Total Current Assets	108,818,764	32,684,332	141,503,096	135,043,638	1,667,976	
Deferred charges - issue costs	111,075	-	111,075	75,594	-	
Loans receivable	196,047	2,519,147	2,715,194	3,960,572	81,165	
Investment in Tri-County SSR	-	2,659,404	2,659,404	-	-	
Deposits	103,762	-	103,762	142,918	37,896	
Restricted assets:						
Cash and investments	-	15,742,202	15,742,202	14,965,425	920,410	
Accrued interest	-	125,483	125,483	154,664	-	
Property and equipment:						
Land	2,898,782	8,412,788	11,311,570	11,256,543	727,042	
Construction in progress	7,220,419	309,088	7,529,507	24,982,376	154,123	
Buildings	67,887,089	41,620,190	109,507,279	91,403,864	8,486,523	
Improvements other than buildings	9,287,171	44,606,551	53,893,722	53,081,084	-	
Machinery and equipment	23,276,429	25,427,002	48,703,431	47,839,641	304,947	
Infrastructure	71,735,433	-	71,735,433	69,423,046	-	
Accumulated depreciation	(40,894,035)	(61,021,069)	(101,915,104)	(99,933,972)	(4,862,628)	
Total Assets	\$ 250,640,936	\$ 113,085,118	\$ 363,726,054	\$ 352,395,393	\$ 7,517,454	

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



# WINNEBAGO COUNTY, WISCONSIN

## STATEMENT OF NET ASSETS

December 31, 2008  
(With summarized financial information for December 31, 2007)

	Primary Government		Total		Component Unit
	Governmental Activities	Business-type Activities	December 31, 2008	December 31, 2007	
<b>LIABILITIES AND NET ASSETS</b>					
<b>Liabilities:</b>					
Vouchers payable	\$ 6,733,866	\$ 1,110,531	\$ 7,844,397	\$ 7,765,485	\$ 316,866
Accrued compensation	1,390,424	607,054	1,997,478	2,783,455	16,594
Claims payable	2,657,175	-	2,657,175	2,530,428	-
Other accrued liabilities	398,940	282,912	681,852	712,053	64,602
Due to other governmental agencies	2,897,069	2,527,740	5,424,809	4,928,064	61,055
Unearned property tax revenue	67,286,534	-	67,286,534	65,118,557	-
Unearned revenue	-	-	-	63,675	-
Other unearned revenue	-	25,000	25,000	25,461	37,896
Compensated absences	3,209,691	1,330,668	4,540,359	4,596,927	4,590
Current maturities of long-term debt	7,499,724	3,375,276	10,875,000	11,060,003	146,851
Premium (discount) on long-term debt	(4,550)	19,032	14,482	24,186	-
Deferred loss on advance refunding	(4,383)	(2,373)	(6,756)	(27,028)	-
<b>Total Current Liabilities</b>	<b>92,064,490</b>	<b>9,275,840</b>	<b>101,340,330</b>	<b>99,581,266</b>	<b>648,454</b>
Compensated absences	3,009,316	910,956	3,920,272	3,717,611	18,360
Landfill closure and long-term care	-	19,693,105	19,693,105	18,188,929	-
OPEB Liability	1,198,603	262,246	1,460,849	621,149	-
General obligation debt	32,028,330	19,011,675	51,040,005	55,414,995	-
Long term due to other governments	-	2,612,827	2,612,827	-	-
Revenue debt	-	-	-	-	772,652
Premium (discount) on long-term debt	(23,439)	116,429	92,990	133,137	-
Deferred loss on advance refunding	-	-	-	(6,757)	-
<b>Total Liabilities</b>	<b>128,277,300</b>	<b>51,883,078</b>	<b>180,160,378</b>	<b>177,650,330</b>	<b>1,439,466</b>
<b>Net Assets</b>					
Investment in capital assets, net of related debt	106,079,524	37,395,930	143,475,454	137,490,749	3,890,504
Restricted for:					
Externally imposed by creditors	1,972,476	-	1,972,476	1,945,249	535,242
Debt service	1,000,964	-	1,000,964	784,626	-
Unrestricted	13,310,672	23,806,110	37,116,782	34,524,439	1,652,242
<b>Total Net Assets</b>	<b>122,363,636</b>	<b>61,202,040</b>	<b>183,565,676</b>	<b>174,745,063</b>	<b>6,077,988</b>
<b>Total Liabilities and Net Assets</b>	<b>\$ 250,640,936</b>	<b>\$ 113,085,118</b>	<b>\$ 363,726,054</b>	<b>\$ 352,395,393</b>	<b>\$ 7,517,454</b>

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

**WINNEBAGO COUNTY, WISCONSIN**  
**STATEMENT OF ACTIVITIES**  
For the Year Ended December 31, 2008

Functions/Programs	Expenses	Program Revenues			Net (Expenses) Revenues and Changes in Net Assets		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Primary Government Business-type Activities	Component Unit Housing Authority
Primary Government							
Governmental activities:							
General Government	\$ 9,119,751	\$ 548,246	\$ 1,369,027	\$ -	\$ (7,202,478)	\$ -	\$ (7,202,478)
Public Safety	26,808,432	3,922,471	1,441,940	-	(21,444,021)	-	(21,444,021)
Public Works	3,826,038	-	1,485,818	-	(2,340,220)	-	(2,340,220)
Health and Human Services	75,087,765	3,199,510	43,438,362	-	(28,449,893)	-	(28,449,893)
Culture, Education and Recreation	3,633,882	332,522	304,724	-	(2,996,636)	-	(2,996,636)
Conservation and Development	2,964,670	1,062,218	369,446	-	(1,533,006)	-	(1,533,006)
Interest on Long Term Debt	1,582,487	-	-	-	(1,582,487)	-	(1,582,487)
<b>Total governmental activities</b>	<b>123,023,025</b>	<b>9,064,967</b>	<b>48,409,317</b>	<b>-</b>	<b>(65,548,741)</b>	<b>-</b>	<b>(65,548,741)</b>
Business-type activities:							
Airport	2,200,422	1,150,338	-	-	-	(1,050,084)	(1,050,084)
Solid Waste Management	14,304,848	12,767,716	55	-	-	(1,537,077)	(1,537,077)
Park View	19,373,123	10,361,468	73,847	-	-	(8,937,808)	(8,937,808)
Highway	10,448,293	10,924,568	-	-	-	476,275	476,275
<b>Total business-type activities</b>	<b>46,326,886</b>	<b>35,204,090</b>	<b>73,902</b>	<b>-</b>	<b>-</b>	<b>(11,048,694)</b>	<b>(11,048,694)</b>
<b>Total Primary Government</b>	<b>\$ 169,349,711</b>	<b>\$ 44,269,057</b>	<b>\$ 48,483,219</b>	<b>\$ -</b>	<b>(65,548,741)</b>	<b>(11,048,694)</b>	<b>(76,597,435)</b>
Component Unit							
Housing Authority	\$ 2,597,330	\$ 523,853	\$ -	\$ -	-	-	(2,073,477)
General Revenues							
Property taxes					63,844,912	-	63,844,912
Other taxes					1,268,271	-	1,268,271
Grants and contributions not restricted to specific programs					13,017,229	2,214,750	15,231,979
Unrestricted investment earnings					1,975,063	2,238,616	4,213,679
Gain on sale of capital assets					29,974	2,358	32,332
Miscellaneous					289,384	537,491	826,875
Transfers					(8,783,565)	8,783,565	-
<b>Total general revenues and transfers</b>					<b>71,641,268</b>	<b>13,776,780</b>	<b>85,418,048</b>
<b>Changes in Net Assets</b>					<b>6,092,527</b>	<b>2,728,086</b>	<b>8,820,613</b>
<b>Net Assets as of January 1, 2008</b>					<b>116,271,109</b>	<b>58,473,954</b>	<b>174,745,063</b>
<b>Net Assets as of December 31, 2008</b>					<b>\$ 122,363,636</b>	<b>\$ 61,202,040</b>	<b>\$ 183,565,676</b>
							<b>\$ 6,077,988</b>

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

# WINNEBAGO COUNTY, WISCONSIN BALANCE SHEET - GOVERNMENTAL FUNDS

December 31, 2008  
(With summarized financial information for December 31, 2007)

	Governmental Funds		Total	
	General	Human Services	Non Major Funds	December 31, 2008

## ASSETS

### Current Assets:

Cash and investments	\$	16,449,927	\$	1,775,306	\$	4,351,037	\$	22,576,270	\$	24,114,529
Receivables (net of allowances for uncollectibles):										
Delinquent property taxes & special assessments		6,058,417		-		-		6,058,417		5,355,077
Property taxes levied for ensuing year's budget		66,012,889		-		-		66,012,889		63,878,273
Taxes levied for other governments		1,993,302		-		-		1,993,302		1,930,256
Accounts receivable		148,382		484,649		1,571,940		2,204,971		1,390,707
Loans receivable		70,580		-		-		70,580		-
Accrued interest		282,064		-		34,187		316,251		424,607
Due from other governmental agencies		960,212		2,783,549		-		3,743,761		3,492,511
Due from other funds		160,510		-		-		160,510		443,350
Inventories		1,145		-		-		1,145		-
Advance payments - Vendors		28,630		385,632		-		414,262		122,091
Total Current Assets		92,166,058		5,429,136		5,957,164		103,552,358		101,151,401
Loans receivable		196,047		-		-		196,047		1,212,493
Total Assets	\$	92,362,105	\$	5,429,136	\$	5,957,164	\$	103,748,405	\$	102,363,894

## LIABILITIES AND FUND BALANCES

### Liabilities:

Vouchers payable	\$	827,218	\$	3,846,517	\$	1,829,186	\$	6,502,921	\$	4,740,399
Accrued compensation		1,187,957		201,044		-		1,389,001		1,926,850
Other accrued liabilities		-		319		-		319		8,723
Due to other governmental agencies		2,337,201		559,868		-		2,897,069		2,850,247
Due to other funds		-		10,000		150,510		160,510		356,350
Deferred property tax revenue		67,286,534		-		-		67,286,534		65,118,557
Other deferred revenue		374,031		409,268		-		783,299		1,074,564
Total Current Liabilities		72,012,941		5,027,016		1,979,696		79,019,653		76,075,690
Total Liabilities		72,012,941		5,027,016		1,979,696		79,019,653		76,075,690

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

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

December 31, 2008  
(With summarized financial information for December 31, 2007)

	Governmental Funds			Total	
	General	Human Services	Non Major Funds	December 31, 2008	December 31, 2007
<b>Fund balances:</b>					
Reserved for:					
Delinquent property taxes	3,653,051	-	-	3,653,051	3,571,519
Inventories	1,145	-	-	1,145	-
Advance payments	28,630	385,632	-	414,262	122,091
Capital outlay	197,188	-	2,820,052	3,017,240	3,385,561
Loans receivable	1,941,109	-	-	1,941,109	1,916,776
Public safety	338,779	-	-	338,779	263,390
Scholarship program	31,367	-	-	31,367	28,473
Prior years commitments	561,557	-	-	561,557	197,117
Debt service	-	-	1,399,585	1,399,585	1,199,541
Unreserved:					
Designated:					
Prior years appropriations	107,354	-	-	107,354	111,219
Special projects	1,778,207	-	-	1,778,207	1,669,780
Undesignated for:					
General fund	11,710,777	-	-	11,710,777	13,375,963
Special revenue	-	16,488	-	16,488	645,981
Capital projects (deficit)	-	-	(242,169)	(242,169)	(199,207)
<b>Total Fund Balances</b>	<b>20,349,164</b>	<b>402,120</b>	<b>3,977,468</b>	<b>24,728,752</b>	<b>26,288,204</b>
<b>Total Liabilities and Fund Balances</b>	<b>\$ 92,362,105</b>	<b>\$ 5,429,136</b>	<b>\$ 5,957,164</b>	<b>\$ 103,748,405</b>	<b>\$ 102,363,894</b>

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

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

For the Year Ended December 31, 2008

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Fund balances - total governmental funds	\$24,728,752
Amounts reported for governmental activities in the statement of net assets are different because:	
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	
Land	2,898,782
Construction in progress	7,220,419
Buildings	67,887,089
Improvements other than buildings	9,287,171
Machinery and equipment	23,276,429
Infrastructure	71,735,433
Less: Accumulated depreciation	(40,894,035)
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	182,370
Human Services cash receivables	104,598
Internal service funds are used by management to charge the cost of mail service, microfilming, printing, workers compensation insurance, property and liability insurance, self-funded health and dental insurance to individual funds. The assets and liabilities of the internal service funds are included in the governmental activities in the statement of assets.	
Net assets of internal service funds	3,483,162
Net assets of internal service funds allocated to business-type activities	(1,165,733)
Capital assets recorded in internal services funds	(3,309)
Compensated absences recorded in internal service funds	15,811
OPEB liability recorded in internal service funds	3,240
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	(39,528,054)
Compensated absences	(6,219,007)
OPEB Liability	(1,198,603)
Premium on long-term debt	27,989
Deferred loss on advance refunding	4,383
Deferred charges - issuance costs	132,068
Accrued interest	(398,619)
Deferred revenues that are unavailable for governmental funds are recognized as revenue in governmental activities	783,299
Net assets of governmental activities	<u>\$122,363,636</u>

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

# WINNEBAGO COUNTY, WISCONSIN

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

Year ended December 31, 2008  
(With summarized financial information for the year ended December 31, 2007)

	Governmental Fund Types			Total	
	General	Human Services	Non Major Funds	December 31, 2008	December 31, 2007
Revenues:					
Taxes	\$ 65,113,184	\$ -	\$ -	\$ 65,113,184	\$ 61,778,048
Intergovernmental	10,829,740	47,876,483	6,566,831	65,273,054	58,079,379
Licenses and permits	298,055	-	-	298,055	311,934
Fines, forfeitures and penalties	765,755	-	-	765,755	782,226
Charges for services provided to:					
Public	3,819,921	3,040,385	-	6,860,306	7,288,586
Other governmental entities	989,398	4,942	-	994,340	1,858,584
Other county departments	144,559	-	-	144,559	188,429
Investment Income	1,650,300	-	132,444	1,782,744	2,486,555
Miscellaneous	877,565	7,306	-	884,871	322,099
Total Revenues	84,488,477	50,929,116	6,699,275	142,116,868	133,095,840
Expenditures:					
Current:					
General government	11,468,691	-	-	11,468,691	10,939,011
Public safety	24,683,137	-	-	24,683,137	23,505,530
Public works	3,252,286	-	-	3,252,286	3,019,571
Health and human services	3,327,385	69,012,122	-	72,339,507	69,936,964
Culture, education and recreation	3,418,297	-	-	3,418,297	2,350,319
Conservation and development	2,732,767	-	-	2,732,767	2,592,338
Capital projects	-	-	13,181,706	13,181,706	5,813,717
Debt service:					
Principal retirement	-	-	8,567,296	8,567,296	8,462,407
Interest and fiscal charges	-	-	1,527,319	1,527,319	1,680,984
Total Expenditures	48,882,563	69,012,122	23,276,321	141,171,006	128,300,841
Excess of Revenues Over (Under) Expenditures	35,605,914	(18,083,006)	(16,577,046)	945,862	4,794,999

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

**WINNEBAGO COUNTY, WISCONSIN**

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

Year ended December 31, 2008  
(With summarized financial information for the year ended December 31, 2007)

	Governmental Fund Types			Total	
	General	Human Services	Non Major Funds	December 31, 2008	December 31, 2007
Other Financing Sources (Uses):					
Transfers in	200,000	17,761,541	10,873,608	28,835,149	29,867,758
Transfers out	(36,888,486)	-	(800,652)	(37,689,138)	(38,384,794)
Debt issued	-	-	6,375,000	6,375,000	4,195,000
Premium on debt issuance	-	-	(26,325)	(26,325)	8,572
Total Other Financing Sources (Uses)	(36,688,486)	17,761,541	16,421,631	(2,505,314)	(4,313,464)
Change in Fund Balances	(1,082,572)	(321,465)	(155,415)	(1,559,452)	481,535
Fund Balances - January 1,	21,431,736	723,585	4,132,883	26,288,204	25,806,669
Fund Balances - December 31	\$ 20,349,164	\$ 402,120	\$ 3,977,468	\$ 24,728,752	\$ 26,288,204

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, 2008**

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Net changes in fund balances - total governmental funds	(\$1,559,452)
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Amounts reported for governmental activities in the statement of activities are different because:

Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which capital outlays exceeded depreciation in the current period.

Capital outlay reported in governmental funds is capitalized in governmental activities	9,129,424
Capital assets contributed by business-type activities	1,258,731
Capital assets reported in functional expenditures	1,922
Capital assets contributed by outside entities	-
Depreciation is reported in governmental activities	(4,703,507)
Net loss on disposal of capital assets	(105,729)

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 (\$286,967) was higher than revenue at the beginning of the year (\$243,052).

43,915

The net revenues for certain activities of internal service funds are reported with governmental activities. This is the amount by which the increase in net assets (\$1,317,615) exceeds the amount allocated to business-type activities (\$329,152).

988,463

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 (\$783,299) was lower than deferred revenue at the beginning of the year (\$1,074,564).

(291,265)

The issuance of long-term debt (i.e., bond anticipation notes, leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net assets. Also, governmental funds report the effect of issuance costs, premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities.

Long-term debt issued	(6,375,000)
Long-term debt repaid	8,567,296
Change in compensated absences	(250,293)
Change in OPEB Liability	(681,522)
Change in discounts/premiums on long-term debt	29,605
Change in deferred amounts for advance refundings	(17,537)
Change in deferred amounts for issuance costs	37,718
Change in accrued interest	16,294
Change in internal service fund OPEB liability	3,240
Change in internal service fund compensated absences	224

Change in net assets of governmental activities

\$6,092,527

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



# WINNEBAGO COUNTY, WISCONSIN

## STATEMENT OF NET ASSETS- PROPRIETARY FUNDS

December 31, 2008

(With summarized financial information for December 31, 2007)

	Business-type Activities-				Total		Governmental Activities-
	Enterprise Funds				December 31, 2008	December 31, 2007	
Alirport Fund	Solid Waste Management Fund	Park View Health Center Fund	Highway Fund				Internal Service Funds

### ASSETS

Current assets:  
Cash and investments  
Receivables (net of allowances for uncollectibles):

Accounts receivable  
Accrued interest  
Loan receivable  
Due from other governmental agencies  
Inventories  
Advance payments - Vendors  
Restricted assets:  
Cash and investments  
Accrued interest

### Total Current Assets

Noncurrent Assets:

Restricted assets:  
Cash and investments  
Accrued interest  
Other Assets:  
Loan receivable  
Investments in Tri-County venture  
Insurance deposits  
Property and equipment:  
Land  
Construction in progress  
Buildings  
Improvements other than buildings  
Machinery and equipment

### Total Property and Equipment

Less accumulated depreciation

### Total Property and Equipment - Net

### Total Noncurrent Assets

### Total Assets

\$	776,944	\$	17,043,934	\$	4,447,946	\$	1,980,213	\$	24,249,037	\$	20,761,271	\$	5,739,847
164,782	956,463	357,135	355,096	1,833,476	693,874	7,180							
-	222,364	-	21,980	244,344	275,097	66,774							
-	279,413	-	-	279,413	19,962	-							
-	867,933	827,900	1,164,672	2,860,505	3,326,588	8,898							
51,585	-	70,531	550,292	672,408	661,850	20,762							
-	197,292	227,880	1,374	426,546	303,946	441,225							
379,146	-	567,234	-	946,380	3,020,880	-							
-	-	6,490	-	6,490	66,784	-							
1,372,457	19,567,399	6,505,116	4,073,627	31,518,599	29,130,252	6,284,686							
-	15,742,202	-	-	15,742,202	14,965,425	-							
-	125,483	-	-	125,483	154,664	-							
-	2,519,147	-	-	2,519,147	2,817,263	-							
-	2,659,404	-	-	2,659,404	-	-							
-	-	-	-	-	-	103,762							
5,959,098	1,613,616	147,842	692,232	8,412,788	8,412,788	-							
217,336	91,752	-	-	309,088	23,540,342	-							
5,901,318	5,627,820	23,962,745	6,128,307	41,620,190	25,164,406	-							
19,508,426	21,200,146	3,868,917	29,062	44,606,551	43,793,913	-							
2,839,818	7,675,843	3,587,538	11,323,803	25,427,002	24,185,076	5,515							
34,425,996	36,209,177	31,567,042	18,173,404	120,375,619	125,096,525	5,515							
(21,427,487)	(25,849,614)	(4,598,021)	(9,145,947)	(61,021,069)	(62,875,497)	(2,206)							
12,998,509	10,359,563	26,969,021	9,027,457	59,354,550	62,221,028	3,309							
12,998,509	31,405,799	26,969,021	9,027,457	80,400,786	80,158,380	107,071							
\$	14,370,966	\$	50,973,198	\$	33,474,137	\$	13,101,084	\$	111,919,385	\$	109,288,632	\$	6,391,757

The accompanying notes are an integral part of the financial statements

# WINNEBAGO COUNTY, WISCONSIN

## STATEMENT OF NET ASSETS- PROPRIETARY FUNDS

December 31, 2008  
(With summarized financial information for December 31, 2007)

	Business-type Activities- Enterprise Funds				Total		Governmental Activities- Internal Service Funds
	Airport Fund	Solid Waste Management Fund	Park View Health Center Fund	Highway Fund	December 31, 2008	December 31, 2007	
\$	60,491	\$ 379,445	\$ 489,395	\$ 181,200	\$ 1,110,531	\$ 2,805,613	\$ 230,946
	6,418	22,309	315,921	262,406	607,054	853,043	1,423
	-	-	-	-	-	-	2,657,175
	2,917	51,134	224,412	4,449	282,912	288,415	-
	34,486	2,471,762	3,320	18,172	2,527,740	2,077,741	-
	-	-	25,000	-	25,000	63,675	-
	-	-	-	-	-	25,461	-
	38,559	88,268	892,778	311,063	1,330,668	1,387,236	8,986
	43,791	364,183	2,950,090	17,212	3,375,276	2,492,708	-
	-	404	18,628	-	19,032	20,245	-
	-	(2,373)	-	-	(2,373)	(9,492)	-
	186,662	3,375,132	4,919,544	794,502	9,275,840	10,004,645	2,898,530
	20,058	28,968	423,098	438,832	910,956	958,588	6,825
	-	19,693,105	-	-	19,693,105	18,188,929	-
	-	2,612,827	-	-	2,612,827	-	-
	259,271	124,230	18,269,037	359,137	19,011,675	22,261,940	-
	-	-	116,429	-	116,429	135,462	-
	19,934	(12,012)	234,289	20,035	262,246	104,068	3,240
	-	-	-	-	-	(2,373)	-
	485,925	25,822,250	23,962,397	1,612,506	51,883,078	51,651,259	2,908,595
	13,480,004	10,001,339	4,887,130	9,027,457	37,395,930	39,254,669	3,309
	405,037	15,149,609	4,624,610	2,461,121	22,640,377	18,382,704	3,479,853
	13,885,041	25,150,948	9,511,740	11,488,578	60,036,307	57,637,373	3,483,162
\$	14,370,966	\$ 50,973,198	\$ 33,474,137	\$ 13,101,084	\$ 111,919,385	\$ 109,288,632	\$ 6,391,757

Total Net Assets at 12/31/2008 \$ 60,036,307  
Internal Services Lookback Balance 836,581  
Internal Services Current Year Activity 329,152  
Total Net Assets - Business-type Activities \$ 61,202,040

### LIABILITIES AND NET ASSETS

Current liabilities:  
Vouchers payable  
Accrued compensation  
Claims payable  
Other accrued liabilities  
Due to other governmental agencies  
Unearned revenue  
Other unearned revenue  
Compensated absences  
Current maturities of long-term debt  
Premium on long-term debt  
Deferred loss on advance refunding

#### Total Current Liabilities

Compensated absences  
Landfill closure and long-term care  
Long-term due to other governments  
General obligation debt  
Premium on long-term debt  
OPEB liability (asset)  
Deferred loss on advance refunding

#### Total Liabilities

#### Net Assets:

Invested in capital assets, net of related debt  
Unrestricted

#### Total Net Assets

#### Total Liabilities and Net Assets

The accompanying notes are an integral part of the financial statements

# WINNEBAGO COUNTY, WISCONSIN

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

Year ended December 31, 2008

(With summarized financial information for enterprise funds for the year ended December 31, 2007)

	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, 2008	December 31, 2007	
Operating Revenues:							
Charges for services provided to:							
Public	\$ 1,150,338	\$ 5,502,622	\$ 4,876,990	\$ 31,173	\$ 11,561,123	\$ 9,947,141	\$ 2,352
Other governmental entities	-	7,249,260	5,551,746	5,736,115	18,537,121	15,910,349	8,254
Other county departments	-	15,888	6,579	5,157,279	5,179,746	6,120,147	7,932,304
Miscellaneous	20,146	249,615	506	104,307	374,574	227,592	-
Total Operating Revenues	1,170,484	13,017,385	10,435,821	11,028,874	35,652,564	32,205,229	7,942,910
Operating Expenses:							
Salaries, wages and benefits	583,152	1,557,145	13,475,518	5,279,702	20,895,517	21,015,520	119,817
Materials, suppliers and services	326,679	6,529,443	2,648,865	4,123,202	13,628,189	12,895,267	6,767,118
Heat, light and power	337,609	374,123	444,373	150,921	1,307,026	1,325,474	-
Depreciation	971,176	2,659,051	776,199	992,651	5,399,077	4,759,190	1,103
Landfill closure & long-term care	-	3,115,302	-	-	3,115,302	1,691,029	-
Total Operating Expenses	2,218,616	14,235,064	17,344,955	10,546,476	44,345,111	41,886,480	6,888,038
Operating Income(Loss)	(1,048,132)	(1,217,679)	(6,909,134)	482,398	(8,692,547)	(9,481,251)	1,054,872
Non-Operating Revenues (Expenses):							
Investment income	10,697	2,103,552	49,554	74,810	2,238,613	2,786,223	192,319
Interest expense	(8,902)	(20,650)	(898,914)	(17,538)	(946,004)	(1,035,757)	-
Contributions	-	-	-	-	-	(44,311)	-
Premium on bond	-	-	18,629	-	18,629	24,838	-
Amortization of premium (discount) on debt issue	-	1,617	-	-	1,617	1,617	-
Grant revenue	-	-	2,214,750	-	2,214,750	1,462,181	-
Loss on advance refunding	-	(9,492)	-	-	(9,492)	(9,492)	-
Gain (Loss) on sale of capital assets	1,159	(1,983)	(1,279,789)	-	(1,280,613)	6,164	-
Issuance costs of long term debt	-	-	(9,303)	-	(9,303)	-	-
Total Non-Operating Revenues (Expenses)	2,954	2,073,044	94,927	57,272	2,228,197	3,191,463	192,319

The accompanying notes are an integral part of the financial statements

# WINNEBAGO COUNTY, WISCONSIN

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

Year ended December 31, 2008  
(With summarized financial information for enterprise funds for the year ended December 31, 2007)

	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, 2008	December 31, 2007	
Income (Loss) Before Transfers and Contributions	(1,045,178)	855,365	(6,814,207)	539,670	(6,464,350)	(6,289,788)	1,247,191
Transfers in	530,449	-	8,453,116	-	8,983,565	8,499,672	71,000
Transfers out	-	-	-	(200,000)	(200,000)	-	(576)
Capital contributions	-	-	-	79,719	79,719	-	-
Increase (Decrease) in Net Assets	(514,729)	855,365	1,638,909	419,389	2,398,934	2,209,884	1,317,615
Total Beginning Net Assets	14,399,770	24,295,583	7,872,831	11,069,189		55,427,489	2,165,547
Total Ending Net Assets	\$ 13,885,041	\$ 25,150,948	\$ 9,511,740	\$ 11,488,578		\$ 57,637,373	\$ 3,483,162
Internal Service Fund Current Year Activity					329,152		
Change in Net Assets - Business-type Activities					\$ 2,728,086		

The accompanying notes are an integral part of the financial statements

# WINNEBAGO COUNTY, WISCONSIN

## STATEMENT OF CASH FLOWS - PROPRIETARY FUNDS

Year ended December 31, 2008

(With summarized financial information for enterprise funds for the year ended December 31, 2007)

	Business-type Activities-				Totals		Governmental Activities- Internal Service Fund
	Airport Fund	Solid Waste Management Fund	Enterprise Funds Health Center Fund	Park View Center Fund	Highway fund	December 31, 2008	December 31, 2007
Cash flows from operating activities:							
Cash received from customers	\$ 993,154	\$ 12,481,106	\$ 10,657,213	\$ 5,642,355	\$ 29,773,828	\$ 24,878,529	\$ 10,607
Cash received from county	-	15,888	6,579	5,157,279	5,179,746	6,120,147	7,939,279
Cash payments for goods and services	(766,539)	(8,039,556)	(4,948,276)	(4,207,848)	(17,962,219)	(13,414,070)	(7,027,731)
Cash payments to employees	(580,954)	(1,565,526)	(13,691,253)	(5,249,796)	(21,087,529)	(20,846,067)	(118,492)
Net cash provided by (used for) operating activities	(354,339)	2,891,912	(7,975,737)	1,341,990	(4,096,174)	(3,261,461)	803,663
Cash flows from noncapital financing activities:							
Transfers in	530,449	-	8,453,116	-	8,983,565	8,499,672	71,000
Transfers out	-	-	-	(200,000)	(200,000)	-	-
Contributions	-	-	-	-	-	20,070	-
Other miscellaneous expense	-	-	-	-	-	-	(576)
Grants received	-	-	2,214,750	-	2,214,750	1,462,181	-
Net cash provided by (used for) noncapital financing activities	530,449	-	10,667,866	(200,000)	10,998,315	9,981,923	70,424
Cash flows from capital and related financing activities:							
Purchases of capital assets	(117,731)	(928,357)	(1,995,056)	(777,172)	(3,818,316)	(22,102,247)	-
Disposal of capital assets	-	-	-	1,955	1,955	-	-
Payment of debt	(33,366)	(368,526)	(2,076,242)	(14,564)	(2,492,698)	(1,807,595)	-
Interest paid on debt	(8,264)	(23,173)	(920,640)	(17,673)	(969,750)	(1,118,151)	-
Proceeds from sale of capital assets	1,159	-	-	1,991	3,150	45,367	-
Proceeds from issuance of debt	125,000	-	-	-	125,000	-	-
Contributions	-	-	-	79,719	79,719	-	-
Net cash provided by (used in) capital and related financing activities	(33,202)	(1,320,056)	(4,991,938)	(725,744)	(7,070,940)	(24,982,626)	-

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

# WINNEBAGO COUNTY, WISCONSIN

## STATEMENT OF CASH FLOWS - PROPRIETARY FUNDS

Year ended December 31, 2008  
(With summarized financial information for enterprise funds for the year ended December 31, 2007)

	Business-type Activities- Enterprise Funds				Totals		Governmental Activities- Internal Service Fund
	Airport Fund	Solid Waste Management Fund	Park View Health Center Fund	Highway fund	December 31, 2008	December 31, 2007	
Cash flows from investing activities:							
Purchases of investments	-	(7,334,420)	-	-	(7,334,420)	(6,489,411)	-
Sale of investments	-	7,095,363	-	-	7,095,363	5,934,968	-
Investment income	10,697	1,432,005	109,848	75,331	1,627,881	2,391,408	201,217
Net cash provided by (used for) investing activities	10,697	1,192,948	109,848	75,331	1,388,824	1,836,965	201,217
Net increase (decrease) in cash and cash equivalents	153,605	2,764,804	(2,189,961)	491,577	1,220,025	(16,425,199)	1,075,304
Cash and cash equivalents - January 1	1,002,485	14,685,364	7,205,141	1,488,636	24,381,626	40,806,825	4,664,543
Cash and cash equivalents - December 31	\$ 1,156,090	\$ 17,450,168	\$ 5,015,180	\$ 1,980,213	\$ 25,601,651	\$ 24,381,626	\$ 5,739,847

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

# WINNEBAGO COUNTY, WISCONSIN

## STATEMENT OF CASH FLOWS - PROPRIETARY FUNDS

Year ended December 31, 2008  
(With summarized financial information for enterprise funds for the year ended December 31, 2007)

	Business-type Activities- Enterprise Funds				Totals		Governmental Activities- Internal Service Fund
	Airport Fund	Solid Waste Management Fund	Park View Health Center Fund	Highway fund	December 31, 2008	December 31, 2007	
Reconciliation of operating income (loss) to net cash provided by operating activities:							
Operating income(loss)	\$ (1,048,132)	\$ (1,217,679)	\$ (6,918,437)	\$ 482,398	\$ (8,701,850)	\$ (9,481,251)	\$ 1,054,872
Adjustments to reconcile operating income to net cash provided by operating activities:							
Depreciation	971,176	2,659,051	776,199	992,651	5,399,077	4,759,190	1,103
Changes in assets and liabilities							
Receivables	(138,655)	(503,807)	(280,635)	(216,505)	(1,139,602)	(284,237)	(1,408)
Due from other governments	-	(55,249)	508,606	12,726	486,083	(356,594)	8,384
Loan receivable	-	38,665	-	-	38,665	(647,435)	-
Investment in Tri-County Single Steam Recycling	-	(2,659,404)	-	-	(2,659,404)	-	-
Inventories	(4,073)	-	27,624	(34,109)	(10,558)	122,868	30,959
Advance payments	-	(123,562)	1,967	(1,005)	(122,600)	80,256	(342,716)
Vouchers payable	(97,095)	177,068	(1,877,465)	102,410	(1,695,082)	906,386	11,397
OPEB liability	-	-	-	-	-	-	3,240
Due to other governments	(1,083)	449,964	2,139	(1,021)	449,999	1,628,946	-
Due from / to other funds	-	-	-	-	-	-	(87,000)
Unearned revenue	(38,675)	-	-	(25,461)	(64,136)	36,713	-
Other liabilities	2,198	9,862	(215,735)	29,906	(173,769)	(1,481,117)	124,832
Long-term due to other governments	-	2,612,827	-	-	2,612,827	-	-
Long-term care accrual	-	1,504,176	-	-	1,504,176	1,434,814	-
Total adjustments	693,793	4,109,591	(1,057,300)	859,592	4,605,676	6,219,790	(251,209)
Net cash provided by (used for) operating activities	\$ (354,339)	\$ 2,891,912	\$ (7,975,737)	\$ 1,341,990	\$ (4,096,174)	\$ (3,261,461)	\$ 803,663
Cash and cash equivalents at end of year consist of:							
Unrestricted cash and investments	\$ 776,944	\$ 17,043,934	\$ 4,447,946	\$ 1,980,213	\$ 24,249,037	\$ 20,761,271	\$ 5,739,847
Restricted cash and investments	379,146	15,742,201	567,234	-	16,688,581	17,986,305	-
Less noncurrent investments	-	(15,335,967)	-	-	(15,335,967)	(14,365,950)	-
Total cash and cash equivalents	\$ 1,156,090	\$ 17,450,168	\$ 5,015,180	\$ 1,980,213	\$ 25,601,651	\$ 24,381,626	\$ 5,739,847

NONCASH INVESTING, CAPITAL AND FINANCING ACTIVITIES  
In 2008 there was no non cash transactions from the FAA. In 2007 there was a non cash contribution from the FAA in the amount of \$64,380.

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

WINNEBAGO COUNTY, WISCONSIN

STATEMENT OF FIDUCIARY NET ASSETS

December 31, 2008  
(With summarized financial information for December 31, 2007)

	Agency Funds	
	December 31, 2008	December 31, 2007
		Total
<b>ASSETS</b>		
Cash and investments	\$ 1,621,904	\$ 1,699,853
Accounts receivable	5,023	7,874
Accrued grants and aids	5,427	-
Deferred charges	-	62
<b>Total Assets</b>	<b>\$ 1,632,354</b>	<b>\$ 1,707,789</b>
<b>LIABILITIES</b>		
<b>Liabilities:</b>		
Other accrued liabilities	\$ 1,632,354	\$ 1,707,789
<b>Total Liabilities</b>	<b>\$ 1,632,354</b>	<b>\$ 1,707,789</b>

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



# WINNEBAGO COUNTY, WISCONSIN

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## WINNEBAGO COUNTY, WISCONSIN

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# WINNEBAGO COUNTY, WISCONSIN

## NOTES TO FINANCIAL STATEMENTS December 31, 2008

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### NOTE I – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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The accounting policies of Winnebago County, Wisconsin conform to generally accepted accounting principles as applicable to governmental units. The accepted standard-setting body for establishing governmental accounting and financial reporting principles is the Governmental Accounting Standards Board (GASB).

#### **A. REPORTING ENTITY**

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

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

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

##### *Winnebago County Housing Authority*

The government-wide financial statements include the Winnebago County Housing Authority ("Housing Authority") as a component unit. The Housing Authority is a legally separate organization. The board of the Housing Authority is appointed by the county board. Wisconsin Statutes provide for circumstances whereby the county can impose its will on the Housing Authority, and also create a potential financial benefit to or burden on the county. See Note III J. As a component unit, the Housing Authority's financial statements have been presented as a discrete column in the financial statements. The information presented is for the fiscal year ended June 30, 2008. 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, 2008

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

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

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

The statement of net assets and statement of activities display information about the reporting government as a whole. They include all funds of the reporting entity except for fiduciary funds. The statements distinguish between governmental and business-type activities. Governmental activities generally are financed through taxes, intergovernmental revenues, and other nonexchange revenues. Business-type activities are financed in whole or in part by fees charged to external parties for goods or services. Likewise, the primary government is reported separately from certain legally separate component units for which the primary government is financially accountable.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. The County does not allocate indirect expenses to functions in the statement of activities. Program revenues include 1) charges to customers or applicants who purchase, use or directly benefit from goods, services, or privileges provided by a given function or segment, and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not included among program revenues are reported as general revenues. Internally dedicated resources are reported as general revenues rather than as program revenues.

##### ***FUND FINANCIAL STATEMENTS***

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

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

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

**WINNEBAGO COUNTY, WISCONSIN**  
**NOTES TO FINANCIAL STATEMENTS**  
December 31, 2008

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

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

**FUND FINANCIAL STATEMENTS (cont.)**

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

The County reports the following major governmental funds:

*Major Governmental Funds*

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

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

The County reports the following major enterprise funds:

*Major Enterprise Funds*

Airport – accounts for operations of the regional airport.

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

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

Highway – accounts for highway maintenance operations.

The County reports the following non-major governmental funds:

*Non-Major Governmental Funds*

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

*Capital Projects Funds*

University Ave Building Improvements

Telephone System

County Highway Y

HVAC Room 1442 - Jail

E911

Radio System Upgrade

Asphalt Replacement Project

# WINNEBAGO COUNTY, WISCONSIN

## NOTES TO FINANCIAL STATEMENTS December 31, 2008

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

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

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

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

Roof Replacement Project

Arts Center- UWFV

County Highway A – Indian Point Rd to Neenah

County Highway E – Kirkwood to STH 116

County Highway AP

County Highway FF – Zoar Road

County Highway G –STH 45

County Highway II to STH 150

County Highway A –Indian Point Rd to CTH Y

County Highway M

County Bridge M - Rat River

County Bridge M - Arrowhead River

County Highway T

In addition, Winnebago County reports the following fund types:

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

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

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

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

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

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

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

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

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

**WINNEBAGO COUNTY, WISCONSIN**  
**NOTES TO FINANCIAL STATEMENTS**  
December 31, 2008

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

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

***GOVERNMENT-WIDE FINANCIAL STATEMENTS***

The government-wide statement of net assets and statement of activities are reported using the economic resources measurement focus and the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when the liability is incurred or economic asset used. Revenues, expenses, gains, losses, assets, and liabilities resulting from exchange and exchange-like transactions are recognized when the exchange takes place. Property taxes are recognized as revenues in the year for which they are levied. Taxes receivable for the following year are recorded as receivables and deferred revenue. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider are met. Unbilled receivables are recorded as revenues when services are provided.

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

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements. Exceptions to this general rule are charges between the Winnebago County's enterprise funds and various other functions of the government. Elimination of these charges would distort the direct costs and program revenues reported for the various functions concerned.

***FUND FINANCIAL STATEMENTS***

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recorded when they are both measurable and available. Available means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. For this purpose, Winnebago County considers revenues including property taxes to be available if they are collected within 60 days of the end of the current fiscal period, except for the human service fund in which grant revenue is considered available if it is collected within 180 days of the end of the current fiscal period. Expenditures are recorded when the related fund liability is incurred, except for unmatured interest on long-term debt, claims, judgments, compensated absences, and pension expenditures, which are recorded as a fund liability when expected to be paid with expendable available financial resources.

Property taxes are recorded in the year levied as receivables and deferred revenues. They are recognized as revenues in the succeeding year when services financed by the levy are being provided.

Intergovernmental aids and grants are recognized as revenues in the period Winnebago County is entitled the resources and the amounts are available. Amounts owed to Winnebago County which are not available are recorded as receivables and deferred revenues. Amounts received prior to the entitlement period are also recorded as deferred revenues.

# WINNEBAGO COUNTY, WISCONSIN

## NOTES TO FINANCIAL STATEMENTS

December 31, 2008

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

---

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

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

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

Revenues susceptible to accrual include property taxes, miscellaneous taxes, public charges for services, special assessments and interest. Other general revenues such as fines and forfeitures, inspection fees, recreation fees, and miscellaneous revenues are recognized when received in cash or when measurable and available under the criteria described above.

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

Proprietary fund financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as described previously in this note. Agency funds follow the accrual basis of accounting and do not have a measurement focus.

The enterprise funds follow all pronouncements of the Governmental Accounting Standards Board, and have elected not to follow Financial Accounting Standards Board pronouncements issued after November 30, 1989. The proprietary funds distinguish *operating* revenues and expenses from *non-operating* items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the proprietary funds are charges to customers for sales and services. Operating expenses for proprietary funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

##### ***ALL FINANCIAL STATEMENTS***

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenditures/expenses during the reporting period. Actual results could differ from those estimates.



# WINNEBAGO COUNTY, WISCONSIN

## NOTES TO FINANCIAL STATEMENTS December 31, 2008

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

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

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

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

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

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

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

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

The County requires that investments in excess of \$500,000 in any bank as a County depository may be subject to collateralization (i.e., a surety bond or other security being required for the amount of the deposit) unless minimum standards are met. These standards include certain capitalization and deposit ratios, earnings and quality of assets criteria. At December 31, 2008 the County was not in compliance with the custodial credit risk policy.

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

The county has no formal credit risk policy.

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

The county has no formal concentration of credit risk policy.

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

The county has no formal interest rate risk policy.

**WINNEBAGO COUNTY, WISCONSIN**  
**NOTES TO FINANCIAL STATEMENTS**  
December 31, 2008

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

---

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

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

Investments are stated at fair value, which is the amount at which an investment could be exchanged in a current transaction between willing parties. Fair values are based on quoted market prices. No investments are reported at amortized cost. Adjustments necessary to record investments at fair value are recorded in the operating statement as increases or decreases in investment income. Investment income on commingled investments of county accounting funds is allocated based on average cash balance in each fund or program. The difference between the bank balance and carrying value is due to outstanding checks and/or deposits in transit.

The Wisconsin Local Government Investment Pool (LGIP) is part of the State Investment Fund (SIF), and is managed by the State of Wisconsin Investment Board. The SIF is not registered with the Securities and Exchange Commission, but operates under the statutory authority of Wisconsin Chapter 25. The SIF reports the fair value of its underlying assets annually. Participants in the LGIP have the right to withdraw their funds in total on one day's notice. At December 31, 2008, the fair value of the Winnebago County's share of the LGIP's assets was substantially equal to the amount as reported in these statements.

See Note III. A. for further information.

**2. RECEIVABLES**

Property taxes are levied in December on the assessed value as of the prior January 1. In addition to property taxes for Winnebago County, taxes are collected for and remitted to the state as well as the local school district and technical college district. Taxes for all state and local governmental units billed in the current year for the succeeding year are reflected as receivables and due to other taxing units on the accompanying fund balance sheet and in the governmental activities column on the statement of net assets.

Property tax calendar – 2008 tax roll:

Lien date and levy date	December 2008
Tax bills mailed	December 2008
Payment in full, or	January 31, 2009
First installment due	January 31, 2009
Second installment due	July 31, 2009
Personal property taxes in full	January 31, 2009
Tax sale – 2008 delinquent real estate taxes	October 2011

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

# WINNEBAGO COUNTY, WISCONSIN

## NOTES TO FINANCIAL STATEMENTS December 31, 2008

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

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

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

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

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

During the course of operations, transactions occur between individual funds that may result in amounts owed between funds. Short-term interfund loans are reported as "due to and from other funds." Long-term interfund loans (noncurrent portion) are reported as "advances from and to other funds." Interfund receivables and payables between funds within governmental activities are eliminated in the statement of net assets. Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements as "internal balances".

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

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

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

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

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements.

# WINNEBAGO COUNTY, WISCONSIN

## NOTES TO FINANCIAL STATEMENTS December 31, 2008

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

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

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

#### ***4. RESTRICTED ASSETS***

Mandatory segregations of assets are presented as restricted assets. Such segregations are required by bond agreements and other external parties. Current liabilities that are payable from these restricted assets are so classified. The excess of restricted assets over current liabilities payable from restricted assets will be used first for retirement of related long-term debt. The remainder, if generated from earnings, is shown as restricted net assets.

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

##### ***GOVERNMENT – WIDE STATEMENTS***

Capital assets, which include property, plant, equipment, and infrastructure assets, are reported in the applicable governmental or business-type column in the government-wide financial statements. Capital assets are defined by the government as assets with an initial cost of more than \$5,000 and a useful life of more than one year for general capital assets and \$100,000 for road and \$25,000 for bridge infrastructure assets. All capital assets are valued at historical cost, or estimated historical cost if actual amounts are unavailable. Donated capital assets are recorded at their estimated fair value at the date of donation.

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

Additions to and replacements of capital assets of business-type activities are recorded at original cost, which includes material, labor, overhead, and an allowance for the cost of funds used during construction when significant. For tax-exempt debt, the amount of interest capitalized equals the interest expense incurred during construction netted against any interest revenue from temporary investment of borrowed fund proceeds. \$0 of net interest was capitalized during the current year. The cost of renewals and betterments relating to retirement units is added to plant accounts. The cost of property replaced, retired or otherwise disposed of, is deducted from plant accounts and, generally, together with removal costs less salvage, is charged to accumulated depreciation.

# WINNEBAGO COUNTY, WISCONSIN

## NOTES TO FINANCIAL STATEMENTS December 31, 2008

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

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

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

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

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

Buildings	10-60 Years
Land Improvements	3-60 Years
Machinery and Equipment	3-35 Years
Leachate system	20 Years
Infrastructure	40-100 Years

##### **FUND FINANCIAL STATEMENTS**

In the fund financial statements, capital assets used in governmental fund operations are accounted for as capital outlay expenditures of the governmental fund upon acquisition. Capital assets used in proprietary fund operations are accounted for the same way as in the government-wide statements.

#### **6. OTHER ASSETS**

In governmental funds, debt issuance costs are recognized as expenditures in the current period. For the government-wide and the proprietary fund type financial statements, debt issuance costs are deferred and amortized over the term of the debt issue.

#### **7. COMPENSATED ABSENCES**

Under terms of employment, employees are granted sick leave and vacations in varying amounts. Only benefits considered to be vested are disclosed in these statements.

All vested vacation and sick leave pay is accrued when incurred in the government-wide and proprietary fund financial statements. A liability for these amounts is reported in governmental funds only if they have matured, for example, as a result of employee resignations and retirements, or are payable with expendable available resources.

Payments for vacation and sick leave will be made at rates in effect when the benefits are used. Accumulated vacation and sick leave liabilities at December 31, 2008 are determined on the basis of current salary rates and include salary-related payments, except for non represented employees the liabilities are calculated based on rates of pay and sick leave balances at December 31, 2005.

# WINNEBAGO COUNTY, WISCONSIN

## NOTES TO FINANCIAL STATEMENTS December 31, 2008

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

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

##### **8. LONG-TERM OBLIGATIONS/ CONDUIT DEBT**

All long-term obligations to be repaid from governmental and business-type resources are reported as liabilities in the government-wide statements. The long-term obligations consist primarily of notes and bonds payable, and accrued compensated absences.

Long-term obligations for governmental funds are not reported as liabilities in the fund financial statements. The face values of debt (plus any premiums) are reported as other financing sources and payments of principal and interest are reported as expenditures. The accounting in proprietary funds is the same as it is in the government-wide statements.

For the government-wide statements and proprietary fund statements, bond premiums and discounts are deferred and amortized over the life of the issue using the straight-line method. Gains and losses on prior refundings are amortized over the remaining life of the old debt, or the life of the new debt, whichever is shorter. The balance at year-end for both premiums/discounts and gains/losses, as applicable, is shown as an increase or decrease in the liability section of the statement of net assets.

The County does not engage in conduit debt transactions.

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

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

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

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

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

- a. Invested in capital assets, net of related debt – Consists of capital assets including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets less any unspent debt proceeds.
- b. Restricted net assets – Consists of net assets with constraints placed on their use either by 1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments or, 2) law through constitutional provisions or enabling legislation.

# WINNEBAGO COUNTY, WISCONSIN

## NOTES TO FINANCIAL STATEMENTS December 31, 2008

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

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

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

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

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

#### **FUND STATEMENTS**

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

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

The basic financial statements include certain prior-year summarized comparative information in total but not at the level of detail required for a presentation in conformity with generally accepted accounting principles. Accordingly, such information should be read in conjunction with the government's financial statements for the year ended December 31, 2007, from which the summarized information was derived.

# WINNEBAGO COUNTY, WISCONSIN

## NOTES TO FINANCIAL STATEMENTS

December 31, 2008

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

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#### **A. BUDGETARY INFORMATION**

Budgetary information is derived from the annual operating budget and is presented using the same basis of accounting for each fund as described in Note I. C.

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

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

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

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

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

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

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

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



# WINNEBAGO COUNTY, WISCONSIN

## NOTES TO FINANCIAL STATEMENTS December 31, 2008

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

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

Unexpended appropriations, net of anticipated revenues, carried forward to 2009, aggregating \$107,354 at December 31, 2008, have been classified on the governmental funds balance sheet as fund balance designated for prior year's appropriations.

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

Winnebago County had no non-major funds with an excess of actual expenditures over appropriations for the year ended December 31, 2008.

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

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

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

As of December 31, 2008, the following individual funds held deficit balances:

Capital Project Funds	
County Highway Y	\$ 98,866
Arts Center UWFV	143,303
	<u>\$ 199,207</u>
Internal Service Funds	
General Services	<u>\$ 2,530</u>

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

## WINNEBAGO COUNTY, WISCONSIN

### NOTES TO FINANCIAL STATEMENTS

December 31, 2008

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

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

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

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

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

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

The county is in compliance with the limitation.

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

As part of Wisconsin's Act 20 (2007), new legislation was passed that limits the county's future tax levies. Generally, the county is limited to its prior tax levy dollar amount (excluding TIF districts), increased by the greater of the percentage change in the county's equalized value due to new construction, or 2% for the 2008 levy collected in 2009. Changes in debt service from one year to the next are generally exempt from this limit. The levy limit is set to expire after the 2008 levy.

# WINNEBAGO COUNTY, WISCONSIN

## NOTES TO FINANCIAL STATEMENTS December 31, 2008

### 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	\$ 27,222,838	\$ 27,868,127	Custodial
Money Markets	3,304,618	3,304,618	Custodial
U.S. Government securities	5,926,399	5,390,432	Interest rate, custodial
U.S. Agencies- explicitly guaranteed	19,002,566	18,919,211	Interest rate, custodial
Repurchase agreements	4,972,116	4,972,116	Credit, interest rate, custodial, concentration of credit
LGIP	4,072,169	4,072,169	Interest rate, credit
Mutual Funds	6,374,936	6,066,158	Interest rate, credit
Total Cash and Investments	<u>\$ 70,875,642</u>	<u>\$ 70,592,831</u>	

#### Reconciliation to the financial statements

Per statement of net assets-

Unrestricted Cash and Investments	\$ 52,565,156
Restricted Cash and Investments- Current	946,380
Restricted Cash and Investments- Noncurrent	15,742,202
Per statement of net assets – Fiduciary Funds	<u>1,621,904</u>
Total	<u>\$ 70,875,642</u>

Deposits with financial institutions are insured by the Federal Deposit Insurance Corporation (FDIC) in the amount of \$250,000 per official custodian through December 31, 2009. In addition, the County's non-interest bearing transaction accounts are fully insured under the Temporary Liquidity Guarantee Program through December 31, 2009. On January 1, 2010, the coverage limit for all accounts will return to \$100,000 for interest bearing and non-interest bearing accounts.

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

Investments in the local government investment pool are covered under a surety bond issued by Financial Security Assurance, Inc, in effect through February 15, 2009. The bond insures against

# WINNEBAGO COUNTY, WISCONSIN

## NOTES TO FINANCIAL STATEMENTS December 31, 2008

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

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

losses arising from principal defaults on substantially all types of securities acquired by the pool except U.S. Government and agency securities. The bond provides unlimited coverage on principal losses, reduced by any FDIC and State of Wisconsin Guarantee Fund insurance.

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

#### Custodial Credit Risk

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

As of December 31, 2008, \$8,162,540, of the County's bank balance of \$27,773,018 and \$3,304,618 of money market balance was exposed to custodial credit risk as follows:

Uninsured and uncollateralized	<u>\$ 8,162,540</u>
--------------------------------	---------------------

Investments – For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the County will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party.

As of December 31, 2008, the County's investments were exposed to custodial credit risk as follows:

#### U. S. Government Treasury Securities

Neither insured nor registered and held by counterparty's trust department or agent not in the County's name	<u>\$ 5,390,432</u>
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#### U. S. Agency Explicitly Guaranteed Securities

Neither insured nor registered and held by counterparty's trust department or agent not in the County's name	<u>\$ 18,919,211</u>
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#### Credit Risk

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

# WINNEBAGO COUNTY, WISCONSIN

## NOTES TO FINANCIAL STATEMENTS

December 31, 2008

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

As of December 31, 2008, the County's investments were rated as follows:

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

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

### Interest Rate Risk

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

As of December 31, 2008, 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	\$ 4,072,169	\$ 4,072,169	\$ -	\$ -	\$ -
U.S. Government securities	5,926,399	426,723	2,819,508	2,415,659	264,509
U.S. Agencies - explicitly guaranteed	19,002,566	2,660,512	8,865,898	597,192	6,878,964
Mutual Funds	6,374,936	6,374,936	-	-	-
Repurchase Agreements	4,972,116	4,972,116	-	-	-
Totals	\$ 40,348,186	\$ 18,506,456	\$ 11,685,406	\$ 3,012,851	\$ 7,143,473

### Concentration of Credit Risk

The County places no limit on the amount the County may invest in any one issuer. At December 31, 2008 the County had more than 5 percent of the County's investments in Federal Home Loan Mortgage Corporation, First American Intermediate Bond Fund, Federal National Mortgage Association, the Local Government Investment Pool and US Treasury Notes. These investments are 17.7%, 7.5%, 9.3%, 5.7% and 7.4%, respectively, of the County's total investments.

# WINNEBAGO COUNTY, WISCONSIN

## NOTES TO FINANCIAL STATEMENTS December 31, 2008

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

#### B. RECEIVABLES

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

	General	Human Services	Non Major and other Funds	Internal Services Funds	Total
<b>Receivables:</b>					
Property Taxes	\$ 66,012,889	\$ -	\$ -	\$ -	\$ 66,012,889
Delinquent Taxes	6,058,417	-	-	-	6,058,417
Taxes Levied for other governments	1,993,302	-	-	-	1,993,302
Accounts	678,399	493,565	-	7,180	1,179,144
Interest	282,064	-	34,187	66,774	383,025
Intergovernmental	960,212	2,783,549	1,571,940	-	5,315,701
Total receivables	<u>75,985,283</u>	<u>3,277,114</u>	<u>1,606,127</u>	<u>73,954</u>	<u>80,942,478</u>
Allowance for doubtful accounts	(247,953)	(8,916)	-	-	(256,869)
Govt. activity receivables	<u>\$ 75,737,330</u>	<u>\$ 3,268,198</u>	<u>\$ 1,606,127</u>	<u>\$ 73,954</u>	<u>\$ 80,685,609</u>
Amount not expected to be collected in one year	<u>\$ 5,594,160</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 5,594,160</u>

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	\$ 2,586
Uncollectibles related to Solid Waste Fund	872,762
Uncollectibles related to Park View Health Center	<u>10,283</u>
Total Uncollectibles of the Current Fiscal Year	<u>\$ 885,631</u>

# WINNEBAGO COUNTY, WISCONSIN

## NOTES TO FINANCIAL STATEMENTS December 31, 2008

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

#### B. RECEIVABLES (cont.)

Governmental funds report deferred revenue in connection with receivables for revenues that are not considered to be available to liquidate liabilities of the current period. Property taxes levied for the subsequent year are not earned and cannot be used to liquidate liabilities of the current period. Governmental funds also defer revenue recognition in connection with resources that have been received, but not yet earned. At the end of the current fiscal year, the various components of deferred revenue and unearned revenue reported in the governmental funds were as follows:

	<u>Unavailable</u>	<u>Unearned</u>
Property taxes receivable	\$ -	\$ 66,012,889
Delinquent property taxes receivable	-	1,273,645
Grant and other receivables	<u>783,299</u>	<u>-</u>
Total Deferred/Unearned Revenue for Governmental Funds	<u>\$ 783,299</u>	<u>\$ 67,286,534</u>

Delinquent property taxes purchased from other taxing authorities are reflected as reservations of fund balance at year-end. Delinquent property taxes collected within sixty days subsequent to year-end are considered to be available for current expenditures and are therefore excluded for the reservation of fund balances. For the year ended December 31, 2008, such collections aggregated \$1,125,188 of which \$290,252 was levied by the County. Delinquent property taxes levied by the County are reflected as deferred revenue and are excluded from the fund balance until collected. At December 31, 2008, delinquent property taxes by year levied consists of the following:

	<u>Total</u>	<u>County Levied</u>	<u>County Purchased</u>
Tax Certificates			
2007	\$ 3,772,865	\$ 975,663	\$ 2,797,202
2006	1,535,496	400,764	1,134,732
2005	491,825	124,921	366,904
2004	56,109	13,917	42,192
2003 and prior	68,911	15,873	53,038
County Special Charges	6,533	6,533	-
Tax Deeds'	<u>126,678</u>	<u>32,759</u>	<u>93,919</u>
Total Delinquent Property Taxes Receivable	<u>\$ 6,058,417</u>	<u>\$ 1,570,430</u>	<u>\$ 4,487,987</u>

# WINNEBAGO COUNTY, WISCONSIN

## NOTES TO FINANCIAL STATEMENTS

December 31, 2008

### 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, 2008, Winnebago County has not exceeded its maximum retention cap. When it does, a liability to the state will be recorded.

#### C. RESTRICTED ASSETS

Restricted assets of the Park View Health Center fund as of December 31, 2008, were \$573,724, including accrued interest of \$6,490, which represent borrowed money that has not been spent as of December 31, 2008.

Restricted assets of the Airport fund as of December 31, 2008, were \$379,146, which represent borrowed money that has not been spent as of December 31, 2008.

Restricted assets of the Solid Waste Management fund as of December 31, 2008, were \$15,867,685, including accrued interest of \$125,483, cash and cash equivalents of \$406,234 and noncurrent investments of \$15,335,967 which represent escrow amounts required by the Wisconsin Department of Natural Resources as of December 31, 2008.

#### D. CAPITAL ASSETS

Capital asset activity for the year ended December 31, 2008 was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance
<b>Governmental Activities</b>				
Capital Assets, Not Being Depreciated:				
Land	\$ 2,843,755	\$ 55,027	\$ -	\$ 2,898,782
Construction in progress	1,442,034	13,407,708	7,629,323	7,220,419
Total Capital Assets, Not Being Depreciated	4,285,789	13,462,735	7,629,323	10,119,201
Capital Assets, Being Depreciated:				
Buildings	66,239,458	1,647,631	-	67,887,089
Improvements other than buildings	9,287,171	-	-	9,287,171
Machinery and equipment	23,654,565	494,546	872,682	23,276,429
Infrastructure	69,423,046	2,413,567	101,180	71,735,433
Total Capital Assets Being Depreciated	168,604,240	4,555,744	973,862	172,186,122



# WINNEBAGO COUNTY, WISCONSIN

## NOTES TO FINANCIAL STATEMENTS December 31, 2007

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

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

	Beginning Balance	Increases	Decreases	Ending Balance
Less: Accumulated Depreciation for:				
Buildings	\$ (16,147,925)	\$ (1,807,712)	\$ -	\$ (17,955,637)
Improvements other than buildings	(4,189,626)	(356,352)	-	(4,545,978)
Machinery and equipment	(12,209,343)	(1,964,710)	(817,838)	(13,356,215)
Infrastructure	(4,511,581)	(574,919)	(50,295)	(5,036,205)
Total Accumulated Depreciation	<u>(37,058,475)</u>	<u>(4,703,693)</u>	<u>(868,133)</u>	<u>(40,894,035)</u>
Net Capital Assets Being Depreciated	<u>131,545,765</u>	<u>(147,949)</u>	<u>105,729</u>	<u>131,292,087</u>
Total Governmental Activities Capital Assets, Net of Depreciation	<u>\$ 135,831,554</u>	<u>\$ 13,314,786</u>	<u>\$ 7,735,052</u>	<u>\$ 141,411,288</u>

Depreciation expense was charged to functions as follows:

#### Governmental Activities

General government	\$ 390,945
Public safety	2,353,139
Public works, which includes the depreciation of infrastructure	574,919
Human services	197,330
Leisure activities	948,779
Community development	<u>238,581</u>
Total Governmental Activities Depreciation Expense	<u>\$ 4,703,693</u>

	Beginning Balance	Increases	Decreases	Ending Balance
<b>Business-type activities:</b>				
Capital Assets, Not Being Depreciated:				
Land	\$ 8,412,788	\$ -	\$ -	\$ 8,412,788
Construction in progress	<u>23,540,342</u>	<u>1,111,146</u>	<u>24,342,400</u>	<u>309,088</u>
Total Capital Assets, Not Being Depreciated	<u>31,953,130</u>	<u>1,111,146</u>	<u>24,342,400</u>	<u>8,721,876</u>
Capital Assets, Being Depreciated:				
Buildings	25,164,406	23,913,694	7,457,910	41,620,190
Improvements other than buildings	43,793,913	812,638	-	44,606,551
Machinery and equipment	<u>24,185,076</u>	<u>2,390,083</u>	<u>1,148,157</u>	<u>25,427,002</u>
Total Capital Assets Being Depreciated	<u>93,143,395</u>	<u>27,116,415</u>	<u>8,606,067</u>	<u>111,653,743</u>

# WINNEBAGO COUNTY, WISCONSIN

## NOTES TO FINANCIAL STATEMENTS December 31, 2007

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

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

	Beginning Balance	Increases	Decreases	Ending Balance
Less: Accumulated Depreciation for:				
Buildings	\$ (16,629,509)	\$ (1,109,700)	\$ (6,199,179)	\$ (11,540,030)
Improvements other than buildings	(31,305,892)	(2,667,694)	-	(33,973,586)
Machinery and equipment	(14,940,096)	(1,620,826)	(1,053,469)	(15,507,453)
Total accumulated depreciation	(62,875,497)	(5,398,220)	(7,252,648)	(61,021,069)
Net Capital Assets, Being Depreciated	30,267,898	21,718,195	1,353,419	50,632,674
Total Business-type Activities Capital Assets, Net of Depreciation	<u>\$ 62,221,028</u>	<u>\$ 22,829,341</u>	<u>\$25,695,819</u>	<u>\$ 59,354,550</u>

Depreciation expense was charged to functions as follows:

#### Business-Type Activities

Airport	\$ 971,176
Solid Waste Management	2,658,194
Park View Health Care Center	776,199
Highway	<u>992,651</u>
Total Business-Type Activities Depreciation Expense	<u>\$ 5,398,220</u>

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

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

Receivable Fund	Payable Fund	Amount	Amount Not Due Within One Year
General Fund	Special Revenue Fund		
	Human Services	\$ 10,000	\$ -
General Fund	Capital Project Funds		
	County Highway Y	98,355	-
General Fund	Capital Project Funds		
	County Highway M	<u>52,155</u>	<u>-</u>
	Total	<u>\$ 160,510</u>	<u>\$ -</u>

# WINNEBAGO COUNTY, WISCONSIN

## NOTES TO FINANCIAL STATEMENTS December 31, 2008

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

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

The principal purpose of these interfunds is to fund negative cash balances. All remaining balances resulted from the time lag between the dates that (1) interfund goods and services are provided or reimbursable expenditures occur, (2) transactions are recorded in the accounting system, and (3) payments between funds are made.

For the statement of net assets, interfund balances which are owed within the governmental activities or business-type activities are netted and eliminated. In the current year, all of the \$160,510 was eliminated because they were all governmental activities. The internal balance amount of \$1,165,733 is the amount of internal service funds allocated to the business-type activities.

The following is a schedule of interfund transfers:

<u>Fund Transferred To</u>	<u>Fund Transferred From</u>	<u>Amount</u>	<u>Principal Purpose</u>
General Fund	Highway Fund	\$ 200,000	Operating Transfer
Human Services	General Fund	17,761,541	Tax Levy Allocation
Nonmajor Funds	General Fund	9,706,380	Tax Levy Allocation
	General Services Fund	576	Tax Levy Allocation
	General Fund	366,000	Operating Transfer
	Nonmajor Funds	800,652	Operating Transfer
General Services Funds	General Fund	71,000	Operating Transfer
Airport Fund	General Fund	530,449	Tax Levy Allocation
Park View Health Center Fund	General Fund	8,453,116	Tax Levy Allocation
Total Transfers		\$ 37,889,714	
Elimination of interfund governmental activities		(28,706,149)	
Total transfers after eliminations		\$ 9,183,565	
	<u>Transfer In</u>	<u>Transfer Out</u>	<u>Net Transfers – Statement of Activities</u>
Governmental activities	\$ 200,000	\$ (8,983,565)	\$ (8,783,565)
Business-type activities	8,983,565	(200,000)	8,783,565
Totals	\$ 9,183,565	\$ (9,183,565)	\$ -

# WINNEBAGO COUNTY, WISCONSIN

## NOTES TO FINANCIAL STATEMENTS December 31, 2008

### 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, 2008 was as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Amounts Due within One Year
<b>Governmental activities:</b>					
Bonds and Notes Payable:					
General obligation debt	\$ 41,720,350	\$ 6,375,000	8,567,296	\$ 39,528,054	\$ 7,499,724
Add (subtract) Deferred amounts for:					
(Discounts)/Premiums	1,616	(26,325)	3,280	(27,989)	(4,550)
Advance Refunding -Gain/ (Loss)	(21,920)	-	17,537	(4,383)	(4,383)
Total bonds and notes payable	41,700,046	6,348,675	8,588,113	39,495,682	7,490,791
OPEB Liability	517,081	1,065,138	383,616	1,198,603	-
Vested Compensated absences	5,968,714	3,643,675	3,393,382	6,219,007	3,209,691
Govt. activity long term liabilities	\$ 48,185,841	\$ 11,057,488	\$ 12,365,111	\$ 46,913,292	\$ 10,700,482
<b>Business-type activities</b>					
Bonds and Notes Payable:					
General obligation debt	\$ 24,754,648	\$ 125,000	\$ 2,492,702	\$ 22,386,946	\$ 3,375,276
Add (subtract) Deferred amounts for:					
(Discounts)/Premiums	155,707	-	20,246	135,461	19,032
Advance Refunding Losses	(11,865)	-	9,492	(2,373)	(2,373)
Total bonds and notes payable	24,898,490	125,000	2,522,440	22,520,034	3,391,935
Vested Compensated absences	2,345,824	1,283,180	1,387,380	2,241,624	1,330,668
OPEB Liability	104,068	488,223	330,045	262,246	-
Landfill closure and long-term care	18,188,929	1,504,176	-	19,693,105	-
Business-type activity long term liabilities	\$ 45,537,311	\$ 3,400,579	\$ 4,239,865	\$ 44,717,009	\$ 4,722,603

# WINNEBAGO COUNTY, WISCONSIN

## NOTES TO FINANCIAL STATEMENTS December 31, 2008

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

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

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

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

In accordance with Wisconsin Statutes, total general obligation indebtedness of Winnebago County may not exceed five percent of the equalized value of taxable property within the County's jurisdiction. The debt limit as of December 31, 2008, was \$580,055,225. Total general obligation debt outstanding at year end was \$61,915,000.

	<u>Date of Issue</u>	<u>Final Maturity</u>	<u>Interest Rates</u>	<u>Original Indebted- ness</u>	<u>Balance 12/31/2008</u>
Governmental Activities General Obligation Debt					
Series 2000 A	2000	2010	4.55% -4.85%	\$ 2,710,000	\$ 635,000
Series 2001 A	2001	2011	3.25% -4.0%	8,957,000	4,347,130
Series 2002 A	2002	2012	3.0% -4.375%	26,705,000	15,068,580
Series 2003 B	2003	2019	2.875% - 5.5%	868,637	694,210
Series 2003 D	2003	2013	2.0%- 3.35%	2,937,255	2,104,944
Series 2004 B	2004	2020	3.5%- 5.0%	3,544,316	3,272,214
Series 2004 C	2004	2009	2.0%- 3.0%	2,076,160	661,776
Series 2005 B	2005	2015	3.5%- 5.0%	1,890,000	1,399,706
Series 2006 A	2006	2016	4.55%- 4.85%	1,721,000	1,474,494
Series 2007 A	2007	2017	3.75%	4,195,000	3,495,000
Series 2008 A	2008	2018	2.50%- 3.75%	6,375,000	6,375,000
Total Governmental Activities – General Obligation Debt					<u>\$ 39,528,054</u>

# WINNEBAGO COUNTY, WISCONSIN

## NOTES TO FINANCIAL STATEMENTS December 31, 2008

### 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 12/31/2008</u>
Business-Type Activities General Obligation Debt					
Airport Fund 2001 Series A Notes	2001	2011	3.25%- 4.0%	\$ 78,000	\$ 37,870
Airport Fund 2002 Series A Notes	2002	2012	3.0% - 4.375%	160,000	96,420
Airport Fund 2003 Series B Notes	2003	2019	2.875%- 5.5%	9,586	7,662
Solid Waste Management Fund	2003	2019	2.875%- 5.5%	28,510	22,786
Park View Health Center Fund 2003 Series B Notes	2003	2019	2.875%- 5.5%	255,848	204,473
Highway Fund 2003 Series B Notes	2003	2019	2.875%- 5.5%	82,419	65,869
Park View Health Center Fund 2003 Series D Notes	2003	2013	2.0%- 3.35%	97,748	70,056
Airport Fund 2004 Series B Notes	2004	2020	3.5%- 5.0%	39,116	36,113
Solid Waste Management Fund	2004	2020	3.5%- 5.0%	116,332	107,400
Park View Health Center Fund 2004 Series B Notes	2004	2020	3.5%- 5.0%	1,043,940	963,795
Highway Fund 2004 Series B Notes	2004	2020	3.5%- 5.0%	336,296	310,478
Solid Waste Management Fund	2004	2009	2.0%- 3.0%	1,123,840	358,224
Park View Health Center Fund 2005 Series B Notes	2005	2015	3.0%- 3.4%	500,000	370,293
Park View Health Center Fund 2006 Series A Notes	2006	2015	3.0%- 3.4%	22,889,000	19,610,507
Airport Fund 2008 Series A Notes	2008	2018	3.0% - 4.375%	125,000	125,000
Total Business-Type Activities General Obligation Debt					<u>\$ 22,386,946</u>

# WINNEBAGO COUNTY, WISCONSIN

## NOTES TO FINANCIAL STATEMENTS December 31, 2008

### 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
2009	\$ 7,499,724	\$ 1,406,684	\$ 3,375,276	\$ 852,863
2010	8,038,511	1,109,528	2,536,489	734,314
2011	7,242,695	811,781	3,257,305	616,009
2012	5,949,914	546,609	2,295,086	502,136
2013	2,164,853	386,861	2,390,147	405,986
2014-2018	7,962,564	924,760	8,242,437	647,287
2019-2020	669,793	21,583	290,206	9,352
Totals	\$ 39,528,054	\$ 5,207,806	\$ 22,386,946	\$ 3,767,947

#### 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, 2008

### 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 2009 through 2090. Revenues and related expenses for these leases are recorded in the Airport fund. The cost, accumulated depreciation and book value of leased property is \$8,374,484, \$2,773,167 and \$5,601,317 respectively.

Non-cancelable operating leases at December 31, 2008, provide for the following future minimum lease revenues (excluding any contingent rentals):

2009	\$ 465,082	2041-2045	\$ 133,875
2010	370,177	2046-2050	133,875
2011	320,071	2051-2055	133,875
2012	302,152	2056-2060	133,875
2013	304,102	2061-2065	133,875
2014-2017	1,210,261	2066-2070	133,875
2018-2020	465,872	2071-2075	133,875
2021-2025	609,380	2076-2080	133,875
2026-2030	267,090	2081-2085	133,875
2031-2035	192,388	2086-2090	133,854
2036-2040	168,984		
		Total	<u>\$ 6,014,288</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 2009 through 2015. Expenditures for these leases are recorded in the human services fund. These expenditures amount to \$128,676. Future minimum lease payments for these leases are as follows:

2009	\$ 128,676	2013	\$ 61,976
2010	128,676	2014	56,716
2011	128,676	2015	17,941
2012	96,776		
		Total	<u>\$ 619,437</u>



# WINNEBAGO COUNTY, WISCONSIN

## NOTES TO FINANCIAL STATEMENTS December 31, 2008

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

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

State and federal laws and regulations require the County to perform certain maintenance and monitoring functions at the Snell Road landfill site and the Sunnyview landfill site for the years after closure. The Snell Road landfill site was closed in 1991 and the Sunnyview landfill site expects to be closed in the year 2020. Although postclosure care costs will be paid only near or after the date that the landfill stops accepting waste, the County reports a portion of these postclosure care costs as an operating expense in each period based on landfill capacity used as of each balance sheet date. The \$19.7 million reported as landfill postclosure care liability at December 31, 2008, represents the cumulative amount reported to date based on the use of 81.0 percent of the estimated capacity of the Sunnyview landfill site and 100 percent of the capacity at the Snell Road landfill site. The County will recognize the remaining estimated cost of postclosure care of \$5.2 million as the remaining estimated capacity is filled. These amounts are based on what it would cost to perform all postclosure care in 2008. 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, 2008, cash and investments of \$15,867,685 are held for these purposes. These are reported as restricted assets on the statement of net assets. The County expects that future inflation costs will be paid from interest earnings on these annual contributions. However, if interest earnings are inadequate or additional postclosure care requirements are determined (due to changes in technology or applicable laws or regulations, for example) these costs may need to be covered by charges to future landfill users or from tax revenue.

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

Net assets reported on the government-wide statement of net assets at December 31, 2008 includes the following:

##### ***GOVERNMENTAL ACTIVITIES***

Invested in capital assets, net of related debt

Land	\$ 2,898,782
Construction in progress	7,220,419
Other capital assets, net of accumulated depreciation	131,292,087
Less: related long-term debt outstanding (excluding unspent capital related debt proceeds)	<u>35,331,764</u>

Total Invested in Capital Assets	106,079,524
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Restricted

Externally imposed by creditors	1,972,476
Debt service	1,000,964

Unrestricted	<u>13,310,672</u>
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Total Governmental Activities Net Assets	<u>\$ 122,363,636</u>
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Restrictions listed as other activities include amounts for loans receivable and the scholarship program.

# WINNEBAGO COUNTY, WISCONSIN

## NOTES TO FINANCIAL STATEMENTS December 31, 2008

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

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

Governmental fund balances reported on the fund financial statements at December 31, 2008 include the following:

##### **Reserved**

###### Major Funds

###### General Fund

Delinquent property taxes	\$	3,653,051
Advance payments		28,630
Inventories		1,145
Capital outlay		197,188
Loans receivable		1,941,109
Public safety		338,779
Scholarship program		31,367
Prior year commitments		561,557

###### Special Revenue Fund

Advance payments		385,632
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###### Nonmajor Funds

Debt service		1,399,585
Capital outlay		<u>2,820,052</u>

Total	\$	<u><u>11,358,095</u></u>
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##### **Unreserved (designated)**

###### Major Funds

###### General fund

Designated for prior year appropriations	\$	107,354
Designated for special projects		<u>1,778,207</u>

Total	\$	<u><u>1,885,561</u></u>
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# WINNEBAGO COUNTY, WISCONSIN

## NOTES TO FINANCIAL STATEMENTS December 31, 2008

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

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

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

###### Major Funds

General fund	\$ 11,710,777
Special revenue fund	16,488

###### Non Major Fund

Capital project fund (deficit)	(242,169)
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Total	<u>\$ 11,485,096</u>
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#### **BUSINESS-TYPE ACTIVITIES**

##### Invested in capital assets, net of related debt

Land	\$ 8,412,788
Construction in progress	309,088
Other capital assets, net of accumulated depreciation	50,632,674
Less: related long-term debt outstanding (excluding unspent capital related debt proceeds)	<u>21,958,619</u>

Total Invested in Capital Assets, Net of Related Debt	<u>37,395,931</u>
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Unrestricted	<u>23,806,109</u>
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Total Business-Type Activities Net Assets	<u>\$ 61,202,040</u>
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# WINNEBAGO COUNTY, WISCONSIN

## NOTES TO FINANCIAL STATEMENTS December 31, 2008

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

#### J. COMPONENT UNIT

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

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

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

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

#### 2. DEPOSITS AND INVESTMENTS

The Authority's investments are categorized as follows:

	Category			Totals	Carrying Amount/ Fair Value
	1	2	3		
Total cash and investments	<u>\$ 1,185,168</u>	<u>\$ 1,189,230</u>	<u>\$ 75</u>	<u>\$ 2,374,473</u>	<u>\$ 2,374,473</u>
Per statement of net assets-					
Cash and investments - unrestricted					\$ 1,416,167
Cash and investments - restricted					920,410
Tenant security deposits					<u>37,896</u>
Total					<u>\$ 2,374,473</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, 2008

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

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

#### 4. CAPITAL ASSETS

	Beginning Balance	Additions	Deletions	Ending Balance	Useful Lives (Years)
Land	\$ 727,042	\$ -	\$ -	\$ 727,042	N/A
Construction in Progress	154,123	-	-	154,123	N/A
Buildings & Equipment	8,714,978	98,610	-	8,791,470	5-40
Total Capital Assets	\$ 9,596,143	\$ 98,610	\$ -	\$ 9,672,635	
Less: Accumulated Depreciation	(4,529,405)	(333,223)	-	(4,862,628)	
Net Capital Assets	<u>\$ 5,066,738</u>	<u>\$ (234,613)</u>	<u>\$ -</u>	<u>\$ 4,810,007</u>	

Depreciation expense was charged to functions as follows:

Low Rent Public Housing	\$ 189,626
N/C S/R Section 8	79,071
Business Activities	<u>29,708</u>
Total Depreciation Expense	<u>\$ 298,405</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. The Housing Authority notes are not general obligations of Winnebago County nor are they guaranteed by Winnebago County.

# WINNEBAGO COUNTY, WISCONSIN

## NOTES TO FINANCIAL STATEMENTS December 31, 2008

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

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

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

	Balance 6/30/2007	Increases	Decreases	Balance 6/30/2008
<b>First Mortgage Revenue Bond</b>				
Series 1994, interest at 3.25 - 5.625%, due in installments through 2010.	\$ 385,000	\$ -	\$ 120,000	\$ 265,000
Series 1992A, interest at 4.75 - 7.125% due in installments through 2022.	500,000	-	20,000	480,000
<b>Notes Payable</b>				
WHEDA, interest at 4.00% due in installments through 2025.	144,510	-	5,783	138,727
WHEDA, interest at 4.00% due in installments until property is sold.	35,776	-	-	35,776
	<u>\$ 1,065,286</u>	<u>\$ -</u>	<u>\$ 145,783</u>	<u>\$ 919,503</u>

Debt service requirements to maturity are as follows:

	Principal	Interest		Principal	Interest
2009	\$ 146,851	\$ 49,823	2014 – 2018	\$ 209,875	\$ 115,393
2010	175,209	40,719	2019 – 2023	233,687	36,223
2011	31,521	34,948	2024 – 2025	53,510	588
2012	31,787	32,964			
2013	37,063	30,759			
			Totals	<u>\$ 919,503</u>	<u>\$ 341,417</u>

## WINNEBAGO COUNTY, WISCONSIN

### NOTES TO FINANCIAL STATEMENTS December 31, 2008

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#### NOTE IV – OTHER INFORMATION

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

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

The payroll for Winnebago County employees covered by the system for the year ended December 31, 2008 was \$47,250,799; the employer's total payroll was \$48,826,101. The total required contribution for the year ended December 31, 2008 was \$5,220,779 or 11.0 percent of covered payroll. Of this amount, 100 percent was contributed by the employer for the current year. Total contributions for the years ending December 31, 2007 and 2006 were \$5,019,749 and \$4,816,088, respectively, equal to the required contributions for each year.

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

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

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

Winnebago County is exposed to various risks of loss related to torts; theft of, damage to, or destruction of assets; errors and omissions; workers compensation; and health care of its employees. Winnebago County purchases commercial insurance to provide coverage for losses from: property, equipment, landfill pollution, airport liability and employee healthcare hospital liability.

# WINNEBAGO COUNTY, WISCONSIN

## NOTES TO FINANCIAL STATEMENTS December 31, 2008

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

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

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

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

#### SELF INSURANCE

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

The uninsured risk of loss for health insurance is \$75,000 per covered person or an aggregate of \$4,575,000 or 100% of the first monthly aggregate deductible for a benefit year multiplied by 12. The County has purchased commercial insurance for claims in excess of those amounts.

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

All funds of Winnebago County participate in the risk management program. Amounts payable to the self insurance fund is based on budgeted estimates of the amounts necessary to pay prior and current year claims and to establish a reserve for catastrophic losses. The reserve at year end was \$3,485,692; this amount was designated for that reserve at year end, and is included in unreserved net assets of the internal service fund.

A liability for a claim is established if information indicates that it is probable that a liability has been incurred at the date of the financial statements and the amount of the loss is reasonably estimable. Liabilities include an amount for claims that have been incurred but not reported. The County does not allocate overhead costs or other nonincremental costs to the claims liability.

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

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



# WINNEBAGO COUNTY, WISCONSIN

## NOTES TO FINANCIAL STATEMENTS December 31, 2008

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

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

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

##### CLAIMS LIABILITY- 12/31/2007

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

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

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

#### C. COMMITMENTS AND CONTINGENCIES

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

Winnebago County has received federal and state grants for specific purposes that are subject to review and audit by the grantor agencies. Such audits could lead to requests for reimbursements to the grantor agency for expenditures disallowed under terms of the grants. Management believes such disallowances, if any, would be immaterial.

During 2008, Winnebago County borrowed \$6,500,000 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 \$1,118,655 at year end and will be paid out of the reserved fund balance in the capital project funds.

# WINNEBAGO COUNTY, WISCONSIN

## NOTES TO FINANCIAL STATEMENTS December 31, 2008

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

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

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

#### D. JOINT VENTURES

##### *MEG UNIT*

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

##### *SINGLE STREAM RECYCLING FACILITY*

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

#### 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 2008, total retirees contributions were \$713,661. Administrative costs of the plan are financed through investment earnings.

# WINNEBAGO COUNTY, WISCONSIN

## NOTES TO FINANCIAL STATEMENTS December 31, 2008

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

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

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

Annual required contribution	\$ 1,568,320
Interest on net OPEB obligation	25,306
Annual OPEB cost (expense)	1,593,626
Contributions made	(753,926)
Increase in net OPEB obligation	839,700
Net OPEB Obligation - Beginning of Year	621,149
Net OPEB Obligation - End of Year	\$ 1,460,849

The county's annual OPEB cost, the percentage of annual OPEB cost contributed to the plan, and the net OPEB obligation for 2008 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

The funded status of the plan as of December 31, 2008, the most recent actuarial valuation date, was as follows:

Actuarial accrued liability (AAL)	\$ 14,478,756
Actuarial value of plan assets	-
Unfunded Actuarial Accrued Liability (UAAL)	\$ 14,478,756
Funded ratio (actuarial value of plan assets/AAL)	0%
Covered payroll (active plan members)	\$47,250,799
UAAL as a percentage of covered payroll	30.6%

# WINNEBAGO COUNTY, WISCONSIN

## NOTES TO FINANCIAL STATEMENTS December 31, 2008

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

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#### *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 4 percent investment rate of return and an annual healthcare cost trend rate of 11percent initially, reduced by decrements to an ultimate rate of 4 percent after 11years. Both rates include a 3 percent inflation assumption. The actuarial value of Retiree Health Plan assets was determined using techniques that spread the effects of short-term volatility in the market value of investments over a three year period. The plan's unfunded actuarial accrued liability is being amortized as a level percentage of projected payroll on an open basis. The remaining amortization period at December 31, 2008, was 28 years.

#### *F. ECONOMIC DEPENDENCY*

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

The Solid Waste Management Fund has one significant customer who was responsible for 16% of operating revenues in 2008.

##### **HIGHWAY FUND**

The Highway Fund has one significant customer who was responsible for 30% of operating revenues in 2008.

**REQUIRED SUPPLEMENTARY  
INFORMATION**

## **GENERAL FUND**

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

# WINNEBAGO COUNTY, WISCONSIN

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

Year ended December 31, 2008  
(With summarized financial information for the year ended December 31, 2007)

	2008			2007
	Original Budget	Final Budget	Actual	Variances with Final Budget
<b>Revenues:</b>				
Taxes	\$ 65,039,673	\$ 65,048,473	\$ 65,113,184	\$ 64,711
Intergovernmental	10,437,784	11,104,738	10,829,740	(274,998)
Licenses and permits	358,228	318,228	298,055	(20,173)
Fines, forfeitures and penalties	856,380	781,380	765,755	(15,625)
Charges for services provided to:				
Public	4,309,880	4,039,680	3,819,921	(219,759)
Other governmental entities	1,885,775	869,305	989,398	120,093
Other county departments	188,795	188,795	144,559	(44,236)
Investment Income	2,435,584	2,460,584	1,650,300	(810,284)
Miscellaneous	445,609	912,572	877,565	(35,007)
<b>Total Revenues</b>	<b>85,957,708</b>	<b>85,723,755</b>	<b>84,488,477</b>	<b>(1,235,278)</b>
<b>Expenditures:</b>				
<b>Current:</b>				
General government	12,481,360	12,282,894	11,468,691	814,203
Public safety	24,726,538	25,322,156	24,683,137	639,019
Public works	3,245,838	3,545,638	3,252,286	293,352
Health and human services	3,339,230	3,533,554	3,327,385	206,169
Culture, education and recreation	2,662,358	3,589,311	3,418,297	171,014
Conservation and development	2,992,954	3,377,683	2,732,767	644,916
<b>Total Expenditures</b>	<b>49,448,278</b>	<b>51,651,236</b>	<b>48,882,563</b>	<b>2,768,673</b>
<b>Excess of Revenues Over Expenditures</b>	<b>36,509,430</b>	<b>34,072,519</b>	<b>35,605,914</b>	<b>1,533,395</b>
<b>Other Financing Sources (Uses):</b>				
Transfers in	136,500	336,500	200,000	(136,500)
Transfers out	(36,640,941)	(37,271,535)	(36,888,486)	383,049
<b>Total Other Financing Sources (Uses)</b>	<b>(36,504,441)</b>	<b>(36,935,035)</b>	<b>(36,688,486)</b>	<b>246,549</b>
<b>Change in Fund Balance</b>	<b>\$ 4,989</b>	<b>\$ (2,862,516)</b>	<b>\$ (1,082,572)</b>	<b>\$ 1,779,944</b>
<b>Fund Balance - January 1</b>			<b>21,431,736</b>	<b>21,657,471</b>
<b>Fund Balance - December 31</b>		<b>\$ 20,349,164</b>		<b>\$ 21,431,736</b>

See accompanying notes to required supplementary information.

## **SPECIAL REVENUE FUNDS**

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

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



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

Year ended December 31, 2008  
 (With summarized financial information for the year ended December 31, 2007)

	2008			2007 Actual
	Original Budget	Final Budget	Actual	
Revenues:				
Intergovernmental	\$ 45,330,963	\$ 47,568,173	\$ 47,876,483	\$ 45,559,785
Charges for services provided to:				
Public	3,210,018	3,481,808	3,040,385	3,592,867
Other governmental entities	6,732	6,732	4,942	10,063
Other county departments	1	1	-	-
Miscellaneous	2,500	2,500	7,306	14,388
Total Revenues	48,550,214	51,059,214	50,929,116	49,177,103
Expenditures:				
Current:				
Health and human services:				
Salaries, wages and benefits	17,912,143	17,948,100	17,921,897	17,192,935
Travel & meetings	334,035	358,235	358,130	325,147
Capital outlay	-	30,000	-	5,501
Other operating expenditures	48,329,618	51,049,426	50,732,095	49,185,759
Total Expenditures	66,575,796	69,385,761	69,012,122	66,709,342
Excess of Revenues Over (Under) Expenditures	(18,025,582)	(18,326,547)	(18,083,006)	(17,532,239)
Other Financing Sources (Uses):				
Transfers in	18,025,582	18,061,539	17,761,541	17,778,989
Total Other Financing Sources (Uses)	18,025,582	18,061,539	17,761,541	17,778,989
Change in Fund Balance	\$ -	\$ (265,008)	(321,465)	246,750
Fund Balance - January 1			723,585	476,835
Fund Balance - December 31			\$ 402,120	\$ 723,585

See accompanying notes to required supplementary information

# WINNEBAGO COUNTY, WISCONSIN

## OTHER POSTEMPLOYMENT BENEFITS PLAN SCHEDULE OF FUNDING PROGRESS For the Year Ended December 31, 2008

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%
12/31/2008	\$ -	\$14,478,756	\$14,478,756	0%	\$47,250,799	30.6%

See accompanying notes to RSI.

## WINNEBAGO COUNTY, WISCONSIN

### OTHER POSTEMPLOYMENT BENEFITS PLAN SCHEDULE OF EMPLOYER CONTRIBUTIONS For the Year Ended December 31, 2008

<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	1,568,320	48.1

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

See accompanying notes to RSI.

## WINNEBAGO COUNTY, WISCONSIN

### NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

December 31, 2008

#### Budgetary Information

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

Excess expenditures over appropriations are as follows:

#### General Fund

Information System	
Capital Outlay	<u>\$ 3,118</u>
Child Support	
Other Operating Expenditures	<u>\$ 8,174</u>
Parks	
Capital Outlay	<u>\$ 1,160</u>
Economic Development	
Other Operating Expenditures	<u>\$ 100</u>

## SUPPLEMENTAL INFORMATION

## **GENERAL FUND**

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

# WINNEBAGO COUNTY, WISCONSIN

## BALANCE SHEET-GENERAL FUND

December 31, 2008 and 2007

	2008	2007
<u>ASSETS</u>		
Cash and investments	\$ 16,449,927	\$ 16,620,250
Receivables (Net of allowances for uncollectibles):		
Delinquent property taxes & special assessments	6,058,417	5,355,077
Property taxes levied for ensuing year's budget	66,012,889	63,878,273
Taxes levied for other governments	1,993,302	1,930,256
Accounts receivable	148,382	490,822
Accrued interest	282,064	348,153
Due from other governmental agencies	960,212	896,000
Due from other funds	160,510	443,350
Inventories	1,145	-
Advance payments - Vendors	28,630	44,487
Loans receivable	266,627	1,212,493
Total Assets	\$ 92,362,105	\$ 91,219,161
<u>LIABILITIES AND FUND BALANCE</u>		
Liabilities:		
Vouchers payable	\$ 827,218	\$ 509,416
Accrued compensation	1,187,957	1,482,458
Due to other governmental agencies	2,337,201	2,333,649
Deferred property tax revenue	67,286,534	65,118,557
Other deferred revenue	374,031	343,345
Total Liabilities	72,012,941	69,787,425

# WINNEBAGO COUNTY, WISCONSIN

## BALANCE SHEET-GENERAL FUND

December 31, 2008 and 2007

	2008	2007
Fund Balance:		
Reserved for:		
Delinquent property taxes		3,571,519
Inventories	3,653,051	-
Advance payments	1,145	44,487
Capital outlay	28,630	253,012
Loans receivable	197,188	1,916,776
Public Safety	1,941,109	263,390
Scholarship Program	338,779	28,473
Prior years commitments	31,367	197,117
Unreserved:	561,557	
Designated for prior years appropriations	107,354	111,219
Designated for special projects	1,778,207	1,669,780
Undesignated	11,710,777	13,375,963
Total Fund Balance	20,349,164	21,431,736
Total Liabilities and Fund Balance	\$ 92,362,105	\$ 91,219,161



# WINNEBAGO COUNTY, WISCONSIN

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

Year ended December 31, 2008

(With summarized financial information for the year ended December 31, 2007)

	2008			2007 Actual
	Original Budget	Final Budget	Actual	
Revenues:				
Taxes:				
Property Taxes	\$ 63,878,273	\$ 63,878,273	\$ 63,844,912	\$ (33,361)
Sales and Use Taxes	361,400	361,400	310,289	(51,111)
Interest on Taxes	800,000	808,800	957,983	149,183
Total Taxes	65,039,673	65,048,473	65,113,184	64,711
Intergovernmental:				
State Shared Taxes	4,300,000	4,300,000	4,378,061	78,061
Indirect Cost Reimbursement	35,000	35,000	104,701	69,701
County Treasurer	-	-	5,596	5,596
County Road Maintenance	2,591,941	2,447,941	2,456,147	8,206
Underground Storage Tanks	5,000	5,000	-	(5,000)
Child Support	1,073,469	1,073,469	1,111,050	37,581
Public Health	663,500	818,682	811,424	(7,258)
Veterans Service	13,000	13,000	13,021	21
Scholarship Program	9,000	9,000	9,000	-
University Extension	40,000	40,000	23,647	(16,353)
Parks	87,000	87,000	43,557	(43,443)
Land Records	300	300	300	-
Land & Water Conservation	528,291	686,582	327,260	(359,322)
Zoning	10,500	10,500	27,150	16,650
District Attorney	88,500	89,500	88,710	(790)
Emergency Management	157,361	298,455	207,287	(91,168)
Sheriff	123,219	394,006	419,655	25,649
Jail Assessment	-	12,000	14,831	2,831
Court System	711,703	695,703	699,743	4,040
Economic Development	-	88,600	88,600	-
Total Intergovernmental	10,437,784	11,104,738	10,829,740	(274,998)
				10,645,130

Continued

WINNEBAGO COUNTY, WISCONSIN

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

Year ended December 31, 2008  
(With summarized financial information for the year ended December 31, 2007)

	2008			2007	
	Original Budget	Final Budget	Actual	Variances with Final Budget	Actual
Licenses and Permits:					
County Clerk	\$ 55,800	\$ 55,800	\$ 52,084	\$ (3,716)	\$ 54,919
Land & Water Conservation	13,650	13,650	8,610	(5,040)	-
Planning	257,278	217,278	194,347	(22,931)	-
District Attorney	-	-	9,129	9,129	224,845
Court System	31,500	31,500	33,885	2,385	32,170
Total Licenses and Permits	358,228	318,228	298,055	(20,173)	311,934
Fines, Forfeits and Penalties:					
County Treasurer	30,000	30,000	28,926	(1,074)	33,129
Parks	90,000	90,000	94,509	4,509	88,591
Zoning	600	600	3,258	2,658	810
District Attorney	11,780	11,780	2,470	(9,310)	-
Sheriff	4,000	4,000	7,986	3,986	5,265
Jail Improvements	185,000	185,000	168,906	(16,094)	173,868
Court System	535,000	460,000	459,700	(300)	480,563
Total Fines, Forfeitures and Penalties	856,380	781,380	765,755	(15,625)	782,226
Charges for Services Provided to Public:					
County Executive	-	-	-	-	14
County Clerk	1,345	1,345	1,095	(250)	1,199
County Treasurer	9,700	9,700	12,262	2,562	11,366
Corporation Counsel	4,250	4,250	1,516	(2,734)	3,854
Human Resources	100	100	222	122	136
Finance	75	75	-	(75)	47
Purchasing	100	100	627	527	445
Information Systems	-	-	5	5	-
Unclassified	100	100	30	(70)	135
Child Support	57,250	57,250	40,087	(17,163)	43,199
Public Health	203,900	203,900	206,770	2,870	197,072

Continued

WINNEBAGO COUNTY, WISCONSIN

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

Year ended December 31, 2008

(With summarized financial information for the year ended December 31, 2007)

	2008			2007	
	Original Budget	Final Budget	Actual	Variances with Final Budget	Actual
\$	1,000 \$	1,000 \$	1,203 \$	203 \$	1,703
Veterans Service	1,000	1,000	50	(950)	185
Scholarship Program	50,000	50,000	64,613	14,613	-
UW Fov Valley	18,250	18,250	15,338	(2,912)	18,719
University Extension	218,860	218,860	232,511	13,651	189,256
Parks	645,000	645,000	536,050	(108,950)	600,585
Register of Deeds	180,000	180,000	169,875	(10,125)	176,589
Land Records	32,625	32,625	12,767	(19,858)	16,795
Land & Water Conservation	154,115	140,115	140,214	99	91,380
Planning	800	800	1,042	242	1,145
Tax Lister	20,000	20,000	25,500	5,500	14,941
District Attorney	90,000	97,400	97,571	171	92,278
Coroner	-	-	12	12	33
Emergency Management	1,764,610	1,556,010	1,459,502	(96,508)	1,379,078
Sheriff	856,800	801,800	801,059	(741)	855,565
Court System					
Total Charges for Services Provided to Public	4,309,880	4,039,680	3,819,921	(219,759)	3,695,719
Charges for Services Provided to Other Governmental Entities:					
County Clerk	40,000	40,000	71,376	31,376	328,837
Information Systems	90,070	90,070	53,769	(36,301)	85,356
Facilities	4,000	4,000	-	(4,000)	-
County Road Maintenance	-	46,083	-	(46,083)	33,917
Parks	4,615	4,615	2,656	(1,959)	2,240
Land Records	60,000	60,000	-	(60,000)	-
Emergency Management	-	-	640	640	-

Continued

WINNEBAGO COUNTY, WISCONSIN

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

Year ended December 31, 2008  
(With summarized financial information for the year ended December 31, 2007)

	2008			2007 Actual
	Original Budget	Final Budget	Actual	
Sheriff	\$ 1,667,090	\$ 604,537	\$ 839,751	\$ 1,377,416
Court System	20,000	20,000	21,206	20,755
Total Charges for Services Provided to Other Governmental Entities	1,885,775	869,305	989,398	1,848,521
Charges for Services Provided to Other County Departments:				
County Executive	8,000	8,000	8,000	7,500
County Clerk	1,000	1,000	1,000	996
County Treasurer	3,705	3,705	3,705	3,708
Corporation Counsel	12,000	12,000	12,000	12,360
Human Resources	17,000	17,000	17,000	17,004
Finance	33,630	33,630	25,630	26,898
Purchasing	7,000	7,000	6,400	6,396
Information Systems	10,750	10,750	10,750	10,752
County Road Maintenance	40,000	40,000	8,566	43,945
Public Health	37,790	37,790	33,603	44,210
University Extension	4,500	4,500	4,792	4,629
Register of Deeds	100	100	434	243
Land Records	-	-	70	50
Land & Water Conservation	12,445	12,445	12,609	9,738
Planning	875	875	-	-
Total Charges for Services Provided to Other County Departments	188,795	188,795	144,559	188,429
Investment Income:				
Investments	2,435,584	2,460,584	1,650,300	2,303,362

Continued

WINNEBAGO COUNTY, WISCONSIN

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

Year ended December 31, 2008  
(With summarized financial information for the year ended December 31, 2007)

	2008			2007	
	Original Budget	Final Budget	Actual	Variances with Final Budget	Actual
Miscellaneous:					
Land, Building and Equipment Rentals	\$ 57,025	\$ 57,025	\$ 58,918	\$ 1,893	\$ 35,312
Sale of Property, Equipment and Materials	29,065	33,421	57,941	24,520	48,642
Insurance Recoveries	5,000	5,000	12,018	7,018	21,707
Unclassified	354,519	817,126	748,688	(68,438)	202,050
Total Miscellaneous	445,609	912,572	877,565	(35,007)	307,711
Total Revenues	85,957,708	85,723,755	84,488,477	(1,235,278)	81,861,080
Other Financing Sources:					
Transfers in	136,500	336,500	200,000	(136,500)	30,465
Total Other Financing Sources	136,500	336,500	200,000	(136,500)	30,465
Total Revenues and Other Financing Sources	\$ 86,094,208	\$ 86,060,255	\$ 84,688,477	\$ (1,371,778)	\$ 81,891,545

Concluded

# WINNEBAGO COUNTY, WISCONSIN

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

Year ended December 31, 2008  
(With summarized financial information for the year ended December 31, 2007)

	2008			2007 Actual
	Original Budget	Final Budget	Actual	Variances with Final Budget
Expenditures:				
General Government:				
County Board				
Salaries, Wages and Benefits	\$ 184,130	\$ 184,130	\$ 165,387	\$ 18,743
Travel and Meetings	68,124	68,124	60,777	7,347
Capital Outlay	-	6,000	-	6,000
Other Operating Expenditures	65,371	113,931	60,699	53,232
Total Expenditures	317,625	372,185	286,863	85,322
Corporation Counsel				
Salaries, Wages and Benefits	347,209	378,577	378,535	42
Travel and Meetings	1,800	1,800	1,138	662
Other Operating Expenditures	97,317	89,617	88,176	1,441
Total Expenditures	446,326	469,994	467,849	2,145
County Executive				
Salaries, Wages and Benefits	194,185	194,185	193,510	675
Travel and Meetings	3,000	2,600	2,057	543
Other Operating Expenditures	2,827	3,227	3,183	44
Total Expenditures	200,012	200,012	198,750	1,262
County Clerk				
Salaries, Wages and Benefits	211,748	218,631	218,560	71
Travel and Meetings	1,465	2,874	2,874	-
Capital Outlay	6,500	6,500	-	6,500
Other Operating Expenditures	197,905	224,796	224,523	273
Total Expenditures	417,618	452,801	445,957	6,844

Continued

# WINNEBAGO COUNTY, WISCONSIN

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

Year ended December 31, 2008  
(With summarized financial information for the year ended December 31, 2007)

	2008			2007 Actual
	Original Budget	Final Budget	Actual	
Human Resources				
Salaries, Wages and Benefits	\$ 512,757	\$ 524,257	\$ 524,220	\$ 497,275
Travel and Meetings	3,195	3,195	1,360	1,835
Other Operating Expenditures	90,864	88,864	79,361	9,503
Total Expenditures	606,816	616,316	604,941	11,375
County Treasurer				
Salaries, Wages and Benefits	276,284	281,501	281,421	80
Travel and Meetings	1,250	1,406	1,406	-
Other Operating Expenditures	87,612	99,653	99,653	-
Total Expenditures	365,146	382,560	382,480	80
Finance				
Salaries, Wages and Benefits	615,136	621,136	616,520	4,616
Travel and Meetings	4,038	4,038	1,987	2,051
Other Operating Expenditures	147,471	151,471	133,661	17,810
Total Expenditures	766,645	776,645	752,168	24,477
Information Systems				
Salaries, Wages and Benefits	1,381,826	1,389,577	1,389,341	236
Travel and Meetings	24,450	24,450	18,052	6,398
Capital Outlay	-	47,857	50,975	(3,118)
Other Operating Expenditures	549,715	550,698	428,000	122,698
Total Expenditures	1,955,991	2,012,582	1,886,368	126,214
				2,076,223

Continued

**WINNEBAGO COUNTY, WISCONSIN**

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

Year ended December 31, 2008  
(With summarized financial information for the year ended December 31, 2007)

	2008					2007 Actual
	Original Budget		Final Budget	Actual	Variances with Final Budget	
Facilities Management						
Salaries, Wages and Benefits	\$ 2,293,713	\$ 2,294,331	\$ 1,965,725	\$ 328,606	\$ 1,883,772	
Travel and Meetings	1,000	3,500	1,621	1,879	775	
Capital Outlay	28,000	28,000	-	28,000	15,943	
Other Operating Expenditures	2,022,340	2,049,840	1,852,455	197,385	1,508,659	
Total Expenditures	4,345,053	4,375,671	3,819,801	555,870	3,409,149	
Miscellaneous						
Other Operating Expenditures	3,060,128	2,624,128	2,623,514	614	2,517,325	
Total Expenditures	3,060,128	2,624,128	2,623,514	614	2,517,325	
Total General Government	12,481,360	12,282,894	11,468,691	814,203	10,939,111	
Public Safety:						
Sheriff						
Salaries, Wages and Benefits	14,982,769	15,159,881	15,158,512	1,369	14,601,964	
Travel and Meetings	55,952	58,623	58,623	-	42,958	
Capital Outlay	419,793	377,754	351,468	26,286	141,879	
Other Operating Expenditures	3,222,680	3,214,799	2,972,240	242,559	2,912,944	
Total Expenditures	18,681,194	18,811,057	18,540,843	270,214	17,699,745	
Jail Improvements						
Capital Outlay	-	-	-	-	35,426	
Other Operating Expenditures	201,100	213,100	108,347	104,753	75,200	
Total Expenditures	201,100	213,100	108,347	104,753	110,626	

Continued



# WINNEBAGO COUNTY, WISCONSIN

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

Year ended December 31, 2008  
(With summarized financial information for the year ended December 31, 2007)

	2008			2007 Actual
	Original Budget	Final Budget	Actual	
Emergency Management				
Salaries, Wages and Benefits	\$ 183,070	\$ 183,070	\$ 168,447	\$ 178,072
Travel and Meetings	4,353	6,853	5,099	3,195
Capital Outlay	30,000	30,000	23,606	39,538
Other Operating Expenditures	140,774	282,356	148,728	71,553
Total Expenditures	358,197	502,279	345,880	292,358
Courts				
Salaries, Wages and Benefits	2,985,680	3,116,393	3,116,182	2,936,592
Travel and Meetings	10,715	10,545	8,898	8,670
Capital Outlay	10,000	10,611	10,611	-
Other Operating Expenditures	909,940	1,079,209	1,079,209	1,030,213
Total Expenditures	3,916,335	4,216,758	4,214,900	3,975,475
Coroner				
Salaries, Wages and Benefits	163,076	170,676	170,600	167,390
Travel and Meetings	8,300	8,950	8,919	9,620
Other Operating Expenditures	143,970	143,970	143,373	174,932
Total Expenditures	315,346	323,596	322,892	351,942
District Attorney				
Salaries, Wages and Benefits	949,947	949,947	873,984	750,576
Travel and Meetings	6,200	7,655	7,655	2,211
Other Operating Expenditures	298,219	297,764	268,636	322,597
Total Expenditures	1,254,366	1,255,366	1,150,275	1,075,384
Total Public Safety	24,726,538	25,322,156	24,683,137	23,505,530

Continued

**WINNEBAGO COUNTY, WISCONSIN**

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

Year ended December 31, 2008  
(With summarized financial information for the year ended December 31, 2007)

	2008			2007 Actual
	Original Budget	Final Budget	Variances with Final Budget	
Public Works:				
County Road Maintenance				
Capital Outlay	\$ -	\$ 6,000	\$ -	\$ -
Other Operating Expenditures	3,235,838	3,529,638	3,251,911	3,019,571
Total Expenditures	3,235,838	3,535,638	3,251,911	3,019,571
Underground Storage Tanks				
Other Operating Expenditures	10,000	10,000	375	3,953
Total Expenditures	10,000	10,000	375	3,953
Total Public Works	3,245,838	3,545,638	3,252,286	3,023,524
Health and Human Services:				
Public Health				
Salaries, Wages and Benefits	1,659,939	1,715,264	1,608,186	1,543,666
Travel and Meetings	29,825	44,825	41,021	36,801
Capital Outlay	-	-	-	16,150
Other Operating Expenditures	120,228	244,190	171,180	157,062
Total Expenditures	1,809,992	2,004,279	1,820,387	1,753,679
Veterans Service				
Salaries, Wages and Benefits	249,418	249,418	244,944	262,962
Travel and Meetings	9,655	9,655	3,516	5,472
Other Operating Expenditures	81,383	81,420	73,834	66,218
Total Expenditures	340,456	340,493	322,294	334,652

Continued

**WINNEBAGO COUNTY, WISCONSIN**

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

Year ended December 31, 2008  
(With summarized financial information for the year ended December 31, 2007)

	2008			2007 Actual
	Original Budget	Final Budget	Actual	
Child Support				
Salaries, Wages and Benefits	\$ 1,089,669	\$ 1,089,669	\$ 1,077,456	\$ 1,031,705
Travel and Meetings	1,873	1,873	1,834	836
Other Operating Expenditures	97,240	97,240	105,414	106,750
Total Expenditures	1,188,782	1,188,782	1,184,704	1,139,291
Total Health and Human Services	3,339,230	3,533,554	3,327,385	3,227,622
Culture, Education and Recreation:				
Parks				
Salaries, Wages and Benefits	917,049	890,685	795,086	853,343
Travel and Meetings	1,752	1,752	1,567	1,297
Capital Outlay	195,500	195,500	196,660	114,874
Other Operating Expenditures	674,305	700,669	698,006	580,400
Total Expenditures	1,788,606	1,788,606	1,691,319	1,549,914
Scholarship Program				
Other Operating Expenditures	9,000	9,000	7,000	9,500
Total Expenditures	9,000	9,000	7,000	9,500
U.W. - Fox Valley				
Capital Outlay	151,000	1,068,569	998,046	19,460
Other Operating Expenditures	188,986	197,370	197,370	265,582
Total Expenditures	339,986	1,265,939	1,195,416	285,042

Continued

# WINNEBAGO COUNTY, WISCONSIN

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

Year ended December 31, 2008  
(With summarized financial information for the year ended December 31, 2007)

	2008			2007 Actual
	Original Budget	Final Budget	Actual	Variances with Final Budget
University Extension				
Salaries, Wages and Benefits	\$ 286,359	\$ 288,909	\$ 288,859	\$ 50
Travel and Meetings	13,010	9,366	8,212	1,154
Other Operating Expenditures	225,397	227,491	227,491	-
Total Expenditures	524,766	525,766	524,562	1,204
Total Culture, Education and Recreation	2,662,358	3,589,311	3,418,297	171,014
Conservation and Development:				
Economic Development				
Travel and Meetings	-	475	50	425
Other Operating Expenditures	-	115,037	115,137	(100)
Total Expenditures	-	115,512	115,187	325
Planning				
Salaries, Wages and Benefits	1,089,824	1,115,965	1,081,366	34,599
Travel and Meetings	5,770	5,770	3,206	2,564
Other Operating Expenditures	101,539	101,539	96,481	5,058
Total Expenditures	1,197,133	1,223,274	1,181,053	42,221
Land Records				
Travel and Meetings	300	300	300	-
Capital Outlay	-	-	-	-
Other Operating Expenditures	285,812	326,069	184,066	142,003
Total Expenditures	286,112	326,369	184,366	142,003

Continued

WINNEBAGO COUNTY, WISCONSIN

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

Year ended December 31, 2008  
(With summarized financial information for the year ended December 31, 2007)

	Original Budget	2008		Actual	Variances with Final Budget		2007 Actual
		Final Budget					
Land & Water Conservation							
Salaries, Wages and Benefits	\$ 511,984	\$ 512,084	\$ 512,063	\$ 21	\$ 480,044		
Travel and Meetings	4,440	4,340	2,674	1,666	2,219		
Other Operating Expenditures	513,516	705,335	254,791	450,544	205,301		
Total Expenditures	1,029,940	1,221,759	769,528	452,231	687,564		
Register of Deeds							
Salaries, Wages and Benefits	436,553	447,553	447,437	116	424,062		
Travel and Meetings	2,308	2,308	1,902	406	2,089		
Other Operating Expenditures	40,908	40,908	33,294	7,614	37,807		
Total Expenditures	479,769	490,769	482,633	8,136	463,958		
Total Conservation and Development	2,992,954	3,377,683	2,732,767	644,916	2,588,385		
Total Expenditures	49,448,278	51,651,236	48,882,563	2,768,673	45,634,491		
Other Financing Uses:							
Transfers Out	36,640,941	37,271,535	36,888,486	383,049	36,482,889		
Total Other Financing Uses	36,640,941	37,271,535	36,888,486	383,049	36,482,889		
Total Expenditures and Other Financing Uses	\$ 86,089,219	\$ 88,922,771	\$ 85,771,049	\$ 3,151,722	\$ 82,117,380		

Concluded

## **SPECIAL REVENUE FUNDS**

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

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

WINNEBAGO COUNTY, WISCONSIN

BALANCE SHEET-  
HUMAN SERVICES FUND

December 31, 2008 and 2007

<u>ASSETS</u>		<u>2008</u>	<u>2007</u>
Current Assets:			
Cash and investments	\$	1,775,306	\$ 2,785,310
Accounts receivable (net of allowances)		484,649	899,885
Due from other governmental agencies		2,783,549	2,201,999
Advance payments - Vendors		385,632	77,604
Total Assets	\$	5,429,136	\$ 5,964,798
<u>LIABILITIES AND FUND BALANCE</u>			
Liabilities:			
Vouchers payable	\$	3,846,517	\$ 3,530,281
Accrued compensation		201,044	444,392
Other accrued liabilities		319	8,723
Due to other governmental agencies		559,868	516,598
Due to other funds		10,000	10,000
Other deferred revenue		409,268	731,219
Total Liabilities		5,027,016	5,241,213
Fund Balance:			
Reserved for:			
Advance payments		385,632	77,604
Unreserved:			
Undesignated		16,488	645,981
Total Fund Balance		402,120	723,585
Total Liabilities and Fund Balance	\$	5,429,136	\$ 5,964,798

## **NONMAJOR GOVERNMENTAL FUNDS**

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



# WINNEBAGO COUNTY, WISCONSIN

## COMBINING BALANCE SHEET- NONMAJOR GOVERNMENTAL FUNDS

December 31, 2008  
(With summarized financial information for December 31, 2007)

	Debt Service Fund	Capital Project Funds	Total	
			December 31, 2008	December 31, 2007
<b>ASSETS</b>				
Cash and investments	\$ 1,370,543	\$ 2,980,494	\$ 4,351,037	\$ 4,708,969
Receivables (net of allowances for uncollectibles):				
Accounts receivable	-	1,571,940	1,571,940	-
Accrued interest	29,042	5,145	34,187	76,454
Due from other governmental agencies	-	-	-	394,512
Total Assets	\$ 1,399,585	\$ 4,557,579	\$ 5,957,164	\$ 5,179,935

## LIABILITIES AND FUND BALANCES

Liabilities:				
Vouchers payable	\$ -	\$ 1,829,186	\$ 1,829,186	\$ 700,702
Due to other funds	-	150,510	150,510	346,350
Total Liabilities	-	1,979,696	1,979,696	1,047,052
Fund Balances:				
Reserved for:				
Capital projects	-	2,820,052	2,820,052	3,132,549
Debt service	1,399,585	-	1,399,585	1,199,541
Undesignated (Deficit)	-	(242,169)	(242,169)	(199,207)
Total Fund Balances	1,399,585	2,577,883	3,977,468	4,132,883
Total Liabilities and Fund Balances	\$ 1,399,585	\$ 4,557,579	\$ 5,957,164	\$ 5,179,935

WINNEBAGO COUNTY, WISCONSIN

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

Year ended December 31, 2008  
(With summarized financial information for the year ended December 31, 2007)

	Debt Service Fund	Capital Project Funds	Totals	
			December 31, 2008	December 31, 2007
Revenues:				
Intergovernmental	\$ -	\$ 6,566,831	\$ 6,566,831	\$ 1,874,464
Investment income	119,365	13,079	132,444	183,193
Total Revenue	119,365	6,579,910	6,699,275	2,057,657
Expenditures:				
Capital projects	-	13,181,706	13,181,706	5,813,717
Debt service:				
Principal retirement	8,567,296	-	8,567,296	8,462,407
Interest and fiscal charges	1,527,319	-	1,527,319	1,680,984
Total Expenditures	10,094,615	13,181,706	23,276,321	15,957,108
Excess of Revenues Under Expenditures	(9,975,250)	(6,601,796)	(16,577,046)	(13,899,451)
Other Financing Sources (Uses):				
Transfers in	10,502,246	371,362	10,873,608	12,058,304
Transfers out	(358,627)	(442,025)	(800,652)	(1,901,905)
Debt issued	58,000	6,317,000	6,375,000	4,195,000
Premium on debt issuance	(26,325)	-	(26,325)	8,572
Total Other Financing Sources (Uses)	10,175,294	6,246,337	16,421,631	14,359,971
Change in Fund Balance	200,044	(355,459)	(155,415)	460,520
Fund Balances - January 1	1,199,541	2,933,342	4,132,883	3,672,363
Fund Balances - December 31	\$ 1,399,585	\$ 2,577,883	\$ 3,977,468	\$ 4,132,883

# WINNEBAGO COUNTY, WISCONSIN

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

Year ended December 31, 2008  
(With summarized financial information for the year ended December 31, 2007)

	Non Major Funds		
	Original Budget	Final Budget	Variance with Final Actual Budget
Revenues:			
Intergovernmental	\$ 6,688,871	\$ 6,688,871	\$ (122,040)
Investment income	-	-	132,444
Donations	2,000,000	2,000,000	(2,000,000)
Total Revenue	8,688,871	8,688,871	(1,989,596)
Expenditures:			
Capital projects	17,674,346	17,684,346	13,181,706
Debt service:			
Principal retirement	8,567,296	8,567,296	8,567,296
Interest and fiscal charges	1,524,635	1,524,635	1,527,319
Total Expenditures	27,766,277	27,776,277	23,276,321
Excess of Revenues Over (Under) Expenditures	(19,077,406)	(19,087,406)	(16,577,046)
Other Financing Sources (Uses):			
Operating transfers in	10,097,931	10,846,558	10,873,608
Operating transfers out	(380,000)	(738,627)	(800,652)
Debt issued	6,802,000	6,860,000	6,375,000
Premium on debt issuance	-	(26,325)	(26,325)
Total Other Financing Sources (Uses)	16,519,931	16,941,606	16,421,631
Change in Fund Balance	\$ (2,557,475)	\$ (2,145,800)	(155,415)
Fund Balances - January 1			4,132,883
Fund Balances - December 31			\$ 3,977,468

## **DEBT SERVICE FUND**

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

- . General Obligation Notes Series 2000 – To accumulate monies for payment of \$2,710,000 of notes issued for the purpose of upgrading the outdoor siren warning system; purchase of Williams property; Community Park Road development; and the planning, design and engineering of County Highway Y, JJ, and A.
- . General Obligation Notes Series 2001 – To accumulate monies for payment of \$8,471,257 of notes issued for the purpose of roof replacements; the construction of a Law Enforcement Center; the replacement of the Public Safety system, including CAD, RMS, and E911 Radio Consoles & phone system; the completion of County Highway Y; Fire Truck Replacement and the Quick Chill Food Delivery System at PVHC.
- . General Obligation Notes Series 2002 – To accumulate monies for payment of \$26,705,000 of notes issued for the purpose of roof replacements; the construction of a Law Enforcement Center; the replacement of the Public Safety system, including CAD, RMS, and E911 Radio Consoles & phone system; updating of the computer infrastructure; the completion of County Highway K, JJ, and A; the completion of County Highway D Bridge; the completion of County Highway E Bridge; and the Nurse Call System at PVHC.
- . General Obligation Notes Series 2003 – To accumulate monies for payment of \$868,637 of notes issued for the purpose of paying off the unfunded pension liability of the County.

- . General Obligation Notes Series 2003 – To accumulate monies for payment of \$2,937,252 of notes issued for the purpose of courtroom security; the replacement of the Public Safety system, including CAD, RMS, and E911 Radio Consoles & phone system; updating of the computer infrastructure; the completion of County Highway K and JJ; the expansion of the restroom and shower rack at the exposition center; and the generator replacement at PVHC.
- . General Obligation Notes Series 2004 Refunding – To accumulate monies for payment of \$3,544,316 of State Trust Fund Loan refunded for the purpose of paying off the unfunded pension liability of the County.
- . General Obligation Notes Series 2004 Advance Refunding – To accumulate monies for payment of \$2,076,160 of notes advance refunded for the purchase of new Finance/Payroll software and updating of the computer infrastructure; courthouse security; County Highway CB, K, and Y; soccer field irrigation system and parks road improvements.
- . General Obligation Notes Series 2005 Refunding – To accumulate monies for payment of \$4,840,000 of notes issued for the purpose of new Finance/Payroll software and updating of the computer infrastructure; construction of the Law Enforcement Center; acquiring rights of way and constructing a portion of the West Side Arterial roadway; purchase of a flail mower/snow blower; air conditioning and sprinkler system at Parkview Health Center, construction of a covered horse show area, race track, and grandstand addition; and continuing development of the Parks system.
- . General Obligation Notes Series 2005 – To accumulate monies for payment of \$1,890,000 of notes issued for the purpose of constructing CTH M and A, equipment for the public safety system, and roof replacement plan and air conditioning for Human Services building.
- . General Obligation Notes Series 2006 – To accumulate monies for payment of \$1,721,000 of notes issued for the purpose of constructing CTH AP, P, FF and A, bridges on CTH M, repair of courthouse wheelchair ramp, equipment for the radio safety system, court video conference system, roof replacement plan for Human Services building, and asphalt replacement program.

- . General Obligation Notes Series 2007 – To accumulate monies for payment of \$4,195,000 of notes issued for the purpose of constructing CTH AP, A, E and T, upgrade of telephone system, noise barrier for racetrack, and auditorium/communication arts center for UWFV.
  
- . 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.

WINNEBAGO COUNTY, WISCONSIN

BALANCE SHEET-  
NONMAJOR DEBT SERVICE FUND

December 31, 2008 and 2007

	Totals	
	December 31, 2008	December 31, 2007
<u>ASSETS</u>		
Cash and investments	\$ 1,370,543	\$ 1,141,244
Accrued interest	29,042	58,297
Total Assets	\$ 1,399,585	\$ 1,199,541
<u>FUND BALANCE</u>		
Fund balances:		
Reserved for:		
Debt service	\$ 1,399,585	\$ 1,199,541

**WINNEBAGO COUNTY, WISCONSIN**

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

Year ended December 31, 2008  
(With summarized financial information for the year ended December 31, 2007)

	2008			2007	
	Original Budget	Final Budget	Actual	Variances with Final Budget	Actual
Revenues:					
Investment income	\$ -	\$ -	\$ 119,365	\$ 119,365	\$ 114,056
Total Revenues	-	-	119,365	119,365	114,056
Expenditures:					
Debt Service:					
Principal retirement	8,567,296	8,567,296	8,567,296	-	8,462,407
Interest and fiscal charges	1,524,635	1,524,635	1,527,319	(2,684)	1,680,984
Total Expenditures	10,091,931	10,091,931	10,094,615	(2,684)	10,143,391
Excess of Revenues Over (Under) Expenditures	(10,091,931)	(10,091,931)	(9,975,250)	116,681	(10,029,335)
Other Financing Sources (Uses):					
Transfers in	9,741,931	10,480,558	10,502,246	21,688	10,192,946
Transfers out	-	(358,627)	(358,627)	-	-
Debt issued	-	-	58,000	58,000	-
Premium on debt issuance	-	-	(26,325)	(26,325)	8,572
Total Other Financing Sources (Uses)	9,741,931	10,121,931	10,175,294	53,363	10,201,518
Change in Fund Balance	\$ (350,000)	\$ 30,000	200,044	\$ 170,044	172,183
Fund Balance - January 1			1,199,541		1,027,358
Fund Balance - December 31			\$ 1,399,585		\$ 1,199,541



## CAPITAL PROJECTS FUNDS

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

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

- County Highway Bridge M - Rat River – To account for the cost of removing and replacing the entire present structure and replacing with a new bridge span.
- County Highway Bridge M – Arrowhead River – To account for the cost of removing and replacing the entire present structure and replacing with a new bridge span.
- County Highway A – To account for the cost of the planning, design, and engineering costs for future reconstruction from CTH A to Indian Point Rd.
- County Highway Y – To account for the costs of design and engineering for the reconstruction of a portion of CTH Y.
- Telephone System – To account for the costs of replacing one of the County phone systems.
- E911 – To account for the costs to replace the County's Emergency 911 system.
- Arts Center – UW Fox Valley – To account for the costs of building a new communication arts center with theater at the UW Fox Valley campus.
- County Highway E – To account for the costs of resurfacing the roadway from Kirkwood Road in the Town of Algoma to State Hwy 116 in the Town of Omro.
- County Highway I – To account for the costs of reconstruction of a nine mile section of roadway from County Highway Y in the Town of Oshkosh to CTH II in the Town of Clayton.
- County Highway A – To account for the cost of the planning, design, and engineering costs for future reconstruction from Indian Point Rd to the City of Neenah.
- HVAC Room 1442-Jail – To account for the costs of updating the HVAC system.
- University Building – UW Fox Valley – To account for the costs of adding an elevator and classrooms in the new building at the UW Fox Valley campus.

# WINNEBAGO COUNTY, WISCONSIN

## COMBINED BALANCE SHEET- NONMAJOR CAPITAL PROJECT FUNDS

December 31, 2008  
(With summarized financial information for December 31, 2007)

Total	
December 31, 2008	December 31, 2007

### ASSETS

Cash and investments	\$	2,980,494	\$	3,567,725
Receivables (net of allowances for uncollectibles):				
Accounts receivable		1,571,940		-
Accrued interest		5,145		18,157
Due from other governmental agencies		-		394,512
Total Assets	\$	4,557,579	\$	3,980,394

### LIABILITIES AND FUND BALANCES

Liabilities:				
Vouchers payable	\$	1,829,186	\$	700,702
Due to other funds		150,510		346,350
Total Liabilities		1,979,696		1,047,052
Fund Balances:				
Reserved for:				
Capital projects		2,820,052		3,132,549
Undesignated (Deficit)		(242,169)		(199,207)
Total Fund Balances		2,577,883		2,933,342
Total Liabilities and Fund Balances	\$	4,557,579	\$	3,980,394

# WINNEBAGO COUNTY, WISCONSIN

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

Year ended December 31, 2008

(With summarized financial information for the year ended December 31, 2007)

	2008			2007 Actual
	Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues:				
Intergovernmental	\$ 6,688,871	\$ 6,688,871	\$ 6,566,831	\$ (122,040)
Investment income	-	-	13,079	13,079
Donations	2,000,000	2,000,000	-	(2,000,000)
Total Revenue	8,688,871	8,688,871	6,579,910	(2,108,961)
Expenditures:				
Capital projects	17,674,346	17,684,346	13,181,706	4,502,640
Total Expenditures	17,674,346	17,684,346	13,181,706	4,502,640
Excess of Revenues Over (Under) Expenditures	(8,985,475)	(8,995,475)	(6,601,796)	2,393,679
Other Financing Sources (Uses):				
Transfers in	356,000	366,000	371,362	5,362
Transfers out	(380,000)	(380,000)	(442,025)	(62,025)
Debt Issued	6,802,000	6,802,000	6,317,000	485,000
Total Other Financing Sources (Uses)	6,778,000	6,788,000	6,246,337	428,337
Change in Fund Balance	\$ (2,207,475)	\$ (2,207,475)	(355,459)	2,822,016
Fund Balances - January 1			2,933,342	2,645,005
Fund Balances - December 31			\$ 2,577,883	\$ 2,933,342

**WINNEBAGO COUNTY, WISCONSIN**  
**COMBINING BALANCE SHEET -**  
**NONMAJOR CAPITAL PROJECTS FUNDS**

December 31, 2008  
(With summarized financial information for December 31, 2007)

	<u>ASSETS</u>									
	University Ave Building Improvements	County Highway Y	Telephone System	HVAC Room 1442 - Jail	E911	Radio System Upgrade	Asphalt Replacement Project	Roof Replacement Project		
Cash and investments	\$ 99,837	\$ -	\$ 45,991	\$ 10,000	\$ 288,374	\$ 17,489	\$ 57,888	\$ 465,515		
Receivables (net of allowances for uncollectibles):										
Accounts receivable	-	-	-	-	-	-	-	-		
Accrued interest	-	-	-	-	-	-	-	-		
Due from other governmental agencies										
Total Assets	\$ 99,837	\$ -	\$ 45,991	\$ 10,000	\$ 288,374	\$ 17,489	\$ 57,888	\$ 465,515		

LIABILITIES AND FUND BALANCES

Liabilities:										
Vouchers payable	\$ 23,013	\$ 511	\$ 3,576	\$ -	\$ 15	\$ -	\$ -	\$ -		
Due to other funds	-	98,355	-	-	-	-	-	-		
Total Liabilities	23,013	98,866	3,576	-	15	-	-	-		
Fund Balances:										
Reserved for capital outlay	76,824	-	42,415	10,000	288,359	17,489	57,888	465,515		
Undesignated (Deficit)	-	(98,866)	-	-	-	-	-	-		
Total Fund Balances	76,824	(98,866)	42,415	10,000	288,359	17,489	57,888	465,515		
Total Liabilities and Fund Balances	\$ 99,837	\$ -	\$ 45,991	\$ 10,000	\$ 288,374	\$ 17,489	\$ 57,888	\$ 465,515		

Continued

# WINNEBAGO COUNTY, WISCONSIN

## COMBINING BALANCE SHEET- NONMAJOR CAPITAL PROJECTS FUNDS

December 31, 2008  
(With summarized financial information for December 31, 2007)

ASSETS							
Arts Center - UWFW	County Highway A - Indian Point Rd to Neenah	County Highway E - Kirkwood to STH 116	County Highway AP	County Highway FF - Zoar Road	County Highway II - STH 150	County Highway A - Indian Point Rd to CTH Y	
Cash and investments	\$ 204,458	\$ 260,148	\$ 53,691	\$ 3,569	\$ 449,653	\$ 264,222	
Receivables (net of allowances for uncollectibles):							
Accounts receivable	1,427,940	-	-	-	-	-	
Accrued interest	-	-	-	-	5,145	-	
Due from other governmental agencies	-	-	-	-	-	-	
Total Assets	\$ 1,632,398	\$ 260,148	\$ 53,691	\$ 3,569	\$ 454,798	\$ 264,222	

## LIABILITIES AND FUND BALANCES

Liabilities:							
Vouchers payable	\$ 1,775,701	\$ 11,861	\$ -	\$ 10,116	\$ -	\$ -	\$ -
Due to other funds	-	-	-	-	-	-	-
Total Liabilities	1,775,701	11,861	-	10,116	-	-	-
Fund Balances:							
Reserved for capital projects	-	248,287	53,691	640,424	3,569	454,799	264,222
Undesignated (Deficit)	(143,303)	-	-	-	-	-	-
Total Fund Balances	(143,303)	248,287	53,691	640,424	3,569	454,799	264,222
Total Liabilities and Fund Balances	\$ 1,632,398	\$ 260,148	\$ 53,691	\$ 650,540	\$ 3,569	\$ 454,799	\$ 264,222

Continued

# WINNEBAGO COUNTY, WISCONSIN

## COMBINING BALANCE SHEET - NONMAJOR CAPITAL PROJECTS FUNDS

December 31, 2008  
(With summarized financial information for December 31, 2007)

ASSETS	County Highway M	County Bridge M - Rat River	County Bridge M - Arrowhead River	County Highway T	Totals	
					2008	2007
Cash and investments	\$ 7,478	\$ 4,393	\$ -	\$ 97,247	\$ 2,980,494	\$ 3,567,725
Receivables (net of allowances for uncollectibles):						
Accounts receivable	144,000	-	-	-	1,571,940	-
Accrued interest	-	-	-	-	5,145	18,157
Due from other governmental agencies	-	-	-	-	-	394,512
Total Assets	\$ 151,478	\$ 4,393	\$ -	\$ 97,247	\$ 4,557,579	\$ 3,980,394

## LIABILITIES AND FUND BALANCES

Liabilities:						
Vouchers payable	\$ -	\$ 4,393	\$ -	\$ -	\$ 1,829,186	\$ 700,702
Due to other funds	52,155	-	-	-	150,510	346,350
Total Liabilities	52,155	4,393	-	-	1,979,696	1,047,052
Fund Balances:						
Reserved for capital projects	99,323	-	-	97,247	2,820,052	3,132,549
Undesignated (Deficit)	-	-	-	-	(242,169)	(199,207)
Total Fund Balances	99,323	-	-	97,247	2,577,883	2,933,342
Total Liabilities and Fund Balances	\$ 151,478	\$ 4,393	\$ -	\$ 97,247	\$ 4,557,579	\$ 3,980,394

Concluded

**WINNEBAGO COUNTY, WISCONSIN**

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

Year ended December 31, 2008  
(With summarized financial information for the year ended December 31, 2007)

	University Ave Building Improvements	County Highway Y	Telephone System	HVAC Room 1442 - Jail	E911	Radio System Upgrade	Asphalt Replacement Project	Roof Replacement Project
Revenues:								
Intergovernmental	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Investment income	-	-	-	-	-	-	-	-
Total Revenue	-	-	-	-	-	-	-	-
Expenditures:								
Capital projects	23,176	134,292	58,095	-	15,992	-	-	-
Total Expenditures	23,176	134,292	58,095	-	15,992	-	-	-
Excess of Revenues Over (Under) Expenditures	(23,176)	(134,292)	(58,095)	-	(15,992)	-	-	-
Other Financing Sources (Uses):								
Transfers in	-	-	-	10,000	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Debt issued	100,000	120,000	-	-	-	-	-	-
Total Other Financing Sources (Uses)	100,000	120,000	-	10,000	-	-	-	-
Changes in Fund Balances	76,824	(14,292)	(58,095)	10,000	(15,992)	-	-	-
Fund Balances (Deficit) - January 1	-	(84,574)	100,510	-	304,351	17,489	57,888	465,515
Fund Balances (Deficit) - December 31	\$ -	\$ (98,866)	\$ 42,415	\$ 10,000	\$ 288,359	\$ 17,489	\$ 57,888	\$ 465,515



# WINNEBAGO COUNTY, WISCONSIN

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

Year ended December 31, 2008  
(With summarized financial information for the year ended December 31, 2007)

	Arts Center - UWFFV	County Highway A - Indian Point Rd to Neenah	County Highway E - Kirkwood to STH 116	County Highway AP	County Highway FF - Zoar Rd	County Highway G - Highway STH 45	County Highway II - Highway STH 150
Revenues:							
Intergovernmental	\$ 5,089,220	\$ -	\$ -	\$ 995,089	\$ -	\$ -	\$ 325,000
Investment income	-	-	-	-	-	-	13,079
Total Revenue	5,089,220	-	-	995,089	-	-	338,079
Expenditures:							
Capital projects	10,345,111	76,212	-	1,104,190	1,245	138,337	753
Total Expenditures	10,345,111	76,212	-	1,104,190	1,245	138,337	753
Excess of Revenues Over (Under) Expenditures	(5,255,891)	(76,212)	-	(109,101)	(1,245)	(138,337)	337,326
Other Financing Sources (Uses):							
Transfers in	-	-	-	-	-	-	-
Transfers out	-	(5,362)	(5,000)	(380,000)	-	(51,663)	-
Debt issued	4,900,000	-	160,000	-	-	190,000	-
Total Other Financing Sources (Uses)	4,900,000	(5,362)	155,000	(380,000)	-	138,337	-
Changes in Fund Balances	(355,891)	(81,574)	155,000	(489,101)	(1,245)	-	337,326
Fund Balances (Deficit) - January 1	212,588	329,861	(101,309)	1,129,525	4,814	-	117,473
Fund Balances (Deficit) - December 31	\$ (143,303)	\$ 248,287	\$ 53,691	\$ 640,424	\$ 3,569	\$ -	\$ 454,799

# WINNEBAGO COUNTY, WISCONSIN

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

Year ended December 31, 2008  
(With summarized financial information for the year ended December 31, 2007)

	County Highway A - Indian Point Rd to CTH Y	County Highway M	County Bridge M - Rat River	County Bridge M - Arrowhead River	County Highway T	December 31, 2008	December 31, 2007
Revenues:							
Intergovernmental	\$ -	\$ 144,000	\$ 9,647	\$ 3,875	\$ -	\$ 6,566,831	\$ 1,874,464
Investment income	-	-	-	-	-	13,079	69,137
Total Revenue	-	144,000	9,647	3,875	-	6,579,910	1,943,601
Expenditures:							
Capital projects	-	1,239,353	14,040	4,844	26,066	13,181,706	5,813,717
Total Expenditures	-	1,239,353	14,040	4,844	26,066	13,181,706	5,813,717
Excess of Revenues Over (Under) Expenditures	-	(1,095,353)	(4,393)	(969)	(26,066)	(6,601,796)	(3,870,116)
Other Financing Sources (Uses):							
Transfers in	-	356,000	4,393	969	-	371,362	1,865,358
Transfers out	-	-	-	-	-	(442,025)	(1,901,905)
Debt issued	-	847,000	-	-	-	6,317,000	4,195,000
Total Other Financing Sources (Uses)	-	1,203,000	4,393	969	-	6,246,337	4,158,453
Changes in Fund Balances	-	107,647	-	-	(26,066)	(355,459)	288,337
Fund Balances (Deficit) - January 1	264,222	(8,324)	-	-	123,313	2,933,342	2,645,005
Fund Balances (Deficit) - December 31	\$ 264,222	\$ 99,323	\$ -	\$ -	\$ 97,247	\$ 2,577,883	\$ 2,933,342

## ENTERPRISE FUNDS

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

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

WINNEBAGO COUNTY, WISCONSIN

COMPARATIVE STATEMENT OF NET ASSETS -  
AIRPORT FUND

December 31, 2008 and 2007

	2008	2007
<u>ASSETS</u>		
Current Assets:		
Cash and investments	\$ 776,944	\$ 758,609
Accounts receivable (net of allowances)	164,782	26,127
Inventories	51,585	47,512
Restricted Assets		
Cash and investments	379,146	243,876
Total Current Assets	1,372,457	1,076,124
Noncurrent Assets:		
Property and Equipment:		
Land	5,959,098	5,959,098
Construction in progress	217,336	426,583
Buildings	5,901,318	5,901,318
Improvements other than buildings	19,508,426	19,508,426
Machinery and equipment	2,839,818	2,512,839
Total Property and Equipment	34,425,996	34,308,264
Less accumulated depreciation	(21,427,487)	(20,456,310)
Total Property and Equipment - Net	12,998,509	13,851,954
Total Noncurrent Assets	12,998,509	13,851,954
Total Assets	\$ 14,370,966	\$ 14,928,078

WINNEBAGO COUNTY, WISCONSIN

COMPARATIVE STATEMENT OF NET ASSETS -  
AIRPORT FUND

December 31, 2008 and 2007

	2008	2007
<u>LIABILITIES AND NET ASSETS</u>		
Current Liabilities:		
Vouchers payable	\$ 60,491	\$ 157,586
Accrued compensation	6,418	14,932
Other accrued liabilities	2,917	2,279
Due to other governmental agencies	34,486	35,569
Other unearned revenues	-	38,675
Compensated absences	38,559	41,111
Current maturities of long-term debt	43,791	33,366
Total Current Liabilities	186,662	323,518
Compensated absences	20,058	19,035
General obligation debt	259,271	178,062
OPEB liability	19,934	7,693
Total Liabilities	485,925	528,308
Net Assets:		
Invested in capital assets, net of related debt	13,480,004	13,685,992
Unrestricted	405,037	713,778
Total Net Assets	13,885,041	14,399,770
Total Liabilities and Net Assets	\$ 14,370,966	\$ 14,928,078

WINNEBAGO COUNTY, WISCONSIN

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

Years ended December 31, 2008 and 2007

	2008	2007
Operating Revenues:		
Charges for services provided to:		
Public	\$ 1,150,338	\$ 847,241
Miscellaneous	20,146	5,748
Total Operating Revenues	1,170,484	852,989
Operating Expenses:		
Salaries, wages and benefits	583,152	521,256
Materials, supplies and services	326,679	308,418
Heat, light and power	337,609	316,384
Depreciation	971,176	1,025,000
Total Operating Expenses	2,218,616	2,171,058
Operating Loss	(1,048,132)	(1,318,069)
Non-Operating Revenues (Expenses):		
Investment income	10,697	10,933
Interest expense	(8,902)	(9,214)
Contributions	-	(64,381)
Gain (loss) on sale of capital assets	1,159	6,164
Total Non-Operating Revenues (Expenses)	2,954	(56,498)
Loss Before Transfers	(1,045,178)	(1,374,567)
Transfers in		
Net Transfers	530,449	370,332
Decrease in Net Assets	(514,729)	(1,004,235)
Net Assets - January 1	14,399,770	15,404,005
Net Assets - December 31	\$ 13,885,041	\$ 14,399,770

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

Years ended December 31, 2008 and 2007

	<u>2008</u>	<u>2007</u>
Cash flows from operating activities:		
Cash received from customers	\$ 993,154	\$ 886,107
Cash payments for goods and services	(766,539)	(504,497)
Cash payments to employees	(580,954)	(538,214)
Net cash used for operating activities	<u>(354,339)</u>	<u>(156,604)</u>
Cash flows from noncapital financing activities		
Transfers in	530,449	370,332
Net cash provided by noncapital financing activities	<u>530,449</u>	<u>370,332</u>
Cash flows from capital and related financing activities:		
Purchases of capital assets	(117,731)	(195,272)
Payment of debt	(33,366)	(31,427)
Interest paid on debt	(8,264)	(9,524)
Proceeds from sale of assets	1,159	6,162
Proceeds from issuance of debt	125,000	-
Net cash used in capital and related financing activities	<u>(33,202)</u>	<u>(230,061)</u>
Cash flows from investing activities:		
Investment income	10,697	10,933
Net cash provided by investing activities	<u>10,697</u>	<u>10,933</u>
Net increase (decrease) in cash and cash equivalents	153,605	(5,400)
Cash and cash equivalents - January 1	<u>1,002,485</u>	<u>1,007,885</u>
Cash and cash equivalents - December 31	<u>\$ 1,156,090</u>	<u>\$ 1,002,485</u>

**WINNEBAGO COUNTY, WISCONSIN**

**COMPARATIVE STATEMENTS OF CASH FLOWS  
AIRPORT FUND**

Years ended December 31, 2008 and 2007

	<u>2008</u>	<u>2007</u>
Reconciliation of operating income to net cash provided by operating activities:		
Operating loss	\$ (1,048,132)	\$ (1,318,069)
Adjustments to reconcile operating income to net cash provided by operating activities:		
Depreciation	971,176	1,025,000
Changes in assets and liabilities		
Receivables	(138,655)	15,106
Inventories	(4,073)	8,643
Vouchers payable	(97,095)	123,687
Due to other governments	(1,083)	(12,025)
Other liabilities	2,198	(16,958)
Unearned revenue	(38,675)	18,012
Total adjustments	<u>693,793</u>	<u>1,161,465</u>
Net cash provided by operating activities	<u>\$ (354,339)</u>	<u>\$ (156,604)</u>
Cash and cash equivalents at end of year consist of:		
Unrestricted cash and investments	\$ 776,944	\$ 1,002,485
Restricted cash and investments	<u>379,146</u>	<u>243,876</u>
	<u>\$ 1,156,090</u>	<u>\$ 1,246,361</u>

**NONCASH INVESTING, CAPITAL AND FINANCING ACTIVITIES**

In 2008 there was no non cash transactions from the FAA . In 2007 there was a non cash contribution from the FAA in the amount of \$64,380.



**WINNEBAGO COUNTY, WISCONSIN**

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

December 31, 2008 and 2007

	<u>2008</u>	<u>2007</u>
<b>ASSETS</b>		
Current Assets:		
Cash and investments	\$ 17,043,934	\$ 14,085,889
Receivables (net of allowances for uncollectibles):		
Accounts receivable	956,463	452,656
Accrued interest	222,364	252,596
Loan receivable	279,413	19,962
Due from other governmental agencies	867,933	812,684
Advance payments - Vendors	197,292	73,730
<b>Total Current Assets</b>	<b>19,567,399</b>	<b>15,697,517</b>
Noncurrent Assets:		
Restricted assets:		
Cash and investments	15,742,202	14,965,425
Accrued interest	125,483	154,664
Other Assets:		
Loan receivable	2,519,147	2,817,263
Investment in Tri-County Venture Property and Equipment:	2,659,404	
Land	1,613,616	1,613,616
Construction in progress	91,752	534,122
Buildings	5,627,820	5,612,071
Improvements other than buildings	21,200,146	20,387,508
Machinery and equipment	7,675,843	7,684,623
<b>Total Property and Equipment</b>	<b>36,209,177</b>	<b>35,831,940</b>
Less accumulated depreciation	<u>(25,849,614)</u>	<u>(23,739,699)</u>
<b>Total Property and Equipment - Net</b>	<b>10,359,563</b>	<b>12,092,241</b>
<b>Total Noncurrent Assets</b>	<b>31,405,799</b>	<b>30,029,593</b>
<b>Total Assets</b>	<b>\$ 50,973,198</b>	<b>\$ 45,727,110</b>

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

December 31, 2008 and 2007

	<u>2008</u>	<u>2007</u>
<b><u>LIABILITIES AND NET ASSETS</u></b>		
Current Liabilities:		
Vouchers payable	\$ 379,445	\$ 202,377
Accrued compensation	22,309	41,841
Other accrued liabilities	51,134	35,414
Due to other governmental agencies	2,471,762	2,021,798
Compensated absences	88,268	81,758
Current maturities of long-term debt	364,183	368,531
Premium on long-term debt	404	1,617
Deferred loss on advance refunding	(2,373)	(9,492)
Total Current Liabilities	<u>3,375,132</u>	<u>2,743,844</u>
Compensated absences	28,968	23,814
Landfill closure & long-term care	19,693,105	18,188,929
Long-term due to other governments	2,612,827	-
General obligation debt	124,230	488,408
Premium on long-term debt	-	404
OPEB liability (asset)	(12,012)	(11,499)
Deferred loss on advance refunding	-	(2,373)
Total Liabilities	<u>25,822,250</u>	<u>21,431,527</u>
Net Assets:		
Invested in capital assets, net of related debt	10,001,339	11,373,735
Unrestricted	15,149,609	12,921,848
Total Net Assets	<u>25,150,948</u>	<u>24,295,583</u>
Total Liabilities and Net Assets	<u>\$ 50,973,198</u>	<u>\$ 45,727,110</u>

WINNEBAGO COUNTY, WISCONSIN

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

Years ended December 31, 2008 and 2007

	2008	2007
Operating Revenues:		
Charges for services provided to:		
Public	\$ 5,502,622	\$ 4,268,344
Other governmental entities	7,249,260	5,601,365
Other county departments	15,888	17,863
Miscellaneous	249,615	13,691
Total Operating Revenues	13,017,385	9,901,263
Operating Expenses:		
Salaries, wages and benefits	1,557,145	1,486,585
Materials, supplies and services	6,529,443	5,002,385
Heat, light and power	374,123	234,077
Depreciation	2,659,051	2,430,225
Landfill closure and long-term care	3,115,302	1,691,029
Total Operating Expenses	14,235,064	10,844,301
Operating Loss	(1,217,679)	(943,038)
Non-Operating Revenues (Expenses):		
Investment income	2,103,552	1,931,834
Interest expense	(20,650)	(28,497)
Amortization of discount/ premium on debt	1,617	1,617
Grant revenue	-	20,959
Loss on advance refunding	(9,492)	(9,492)
Gain (loss) on sale of capital assets	(1,983)	-
Total Non-Operating Revenues (Expenses)	2,073,044	1,916,421
Increase in Net Assets	855,365	973,383
Net Assets - January 1	24,295,583	23,322,200
Net Assets - December 31	\$ 25,150,948	\$ 24,295,583

# WINNEBAGO COUNTY, WISCONSIN

## COMPARATIVE STATEMENTS OF CASH FLOWS SOLID WASTE MANAGEMENT FUND

Years ended December 31, 2008 and 2007

	2008	2007
Cash flows from operating activities:		
Cash received from customers	\$ 12,481,106	\$ 9,187,585
Cash received from county	15,888	17,863
Cash payments for goods and services	(8,039,556)	(5,836,750)
Cash payments to employees	(1,565,526)	(1,492,375)
Net cash provided by operating activities	2,891,912	1,876,323
Cash flows from noncapital financing activities		
Grants received	-	20,959
Net cash provided by noncapital financing activities	-	20,959
Cash flows from capital and related financing activities:		
Purchases of capital assets	(928,357)	(1,237,703)
Payment of debt	(368,526)	(374,983)
Interest paid on debt	(23,173)	(30,751)
Net cash used in capital and related financing activities	(1,320,056)	(1,643,437)
Cash flows from investing activities:		
Purchases of investments	(7,334,420)	(6,489,411)
Sale of investments	7,095,363	5,934,968
Investment income	1,432,005	1,347,159
Net cash provided by investing activities	1,192,948	792,716
Net increase in cash and cash equivalents	2,764,804	1,046,561
Cash and cash equivalents - January 1	14,685,364	13,638,803
Cash and cash equivalents - December 31	\$ 17,450,168	\$ 14,685,364

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

Years ended December 31, 2008 and 2007

	2008	2007
Reconciliation of operating income (loss) to net cash provided by operating activities:		
Operating loss	\$ (1,217,679)	\$ (943,038)
Adjustments to reconcile operating income to net cash provided by operating activities:		
Depreciation	2,659,051	2,430,225
Changes in assets and liabilities		
Receivables	(503,807)	(86,639)
Due from other governments	(55,249)	38,259
Loan receivable	38,665	(647,435)
Investment in Tri-County Single Stream Recycling	(2,659,404)	-
Inventories	-	86,998
Advance payments	(123,562)	70,039
Vouchers payable	177,068	(466,439)
Due to other governments	449,964	1,640,899
Other liabilities	9,862	(1,681,360)
Long-term due to other governments	2,612,827	-
Long-term care accrual	1,504,176	1,434,814
Total adjustments	4,109,591	2,819,361
Net cash used for operating activities	<u>\$ 2,891,912</u>	<u>\$ 1,876,323</u>
Cash and cash equivalents at end of year consist of:		
Unrestricted cash and investments	\$ 17,043,934	\$ 14,085,889
Restricted cash and investments	15,742,201	14,965,425
Less noncurrent investments	<u>(15,335,967)</u>	<u>(14,365,950)</u>
	<u>\$ 17,450,168</u>	<u>\$ 14,685,364</u>

**NONCASH INVESTING, CAPITAL AND FINANCING ACTIVITIES**

In 2008 or 2007, there were no noncash contributions of capital assets to Solid Waste or no noncash transactions relating to noncurrent investments.

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

December 31, 2008 and 2007

	2008	2007
<u>ASSETS</u>		
Current Assets:		
Cash and investments	\$ 4,447,946	\$ 4,428,137
Accounts receivable (net of allowances)	357,135	76,500
Due from other governmental agencies	827,900	1,336,506
Inventories	70,531	98,155
Advance payments - Vendors	227,880	229,847
Restricted assets:		
Cash and investments	567,234	2,777,004
Accrued interest	6,490	66,784
Total Current Assets	6,505,116	9,012,933
Noncurrent Assets:		
Property and Equipment:		
Land	147,842	147,842
Construction in progress	-	22,579,637
Buildings	23,962,745	7,522,710
Improvements other than buildings	3,868,917	3,868,917
Machinery and equipment	3,587,538	3,198,628
Total Property and Equipment	31,567,042	37,317,734
Less accumulated depreciation	(4,598,021)	(10,287,781)
Total Property and Equipment - Net	26,969,021	27,029,953
Total Noncurrent Assets	26,969,021	27,029,953
Total Assets	\$ 33,474,137	\$ 36,042,886

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

December 31, 2008 and 2007

	2008	2007
<u>LIABILITIES AND NET ASSETS</u>		
Current Liabilities:		
Vouchers payable	\$ 489,395	\$ 2,366,860
Accrued compensation	315,921	598,691
Other accrued liabilities	224,412	246,138
Due to other governmental agencies	3,320	1,181
Unearned revenue	25,000	25,000
Compensated absences	892,778	960,622
Current maturities of long-term debt	2,950,090	2,076,247
Premium on bond issue	18,628	18,628
Total Current Liabilities	4,919,544	6,293,367
Compensated absences	423,098	447,638
Premium on bond issue	116,429	135,058
General obligation debt	18,269,037	21,219,123
OPEB liability	234,289	74,869
Total Liabilities	23,962,397	28,170,055
Net Assets:		
Invested in capital assets, net of related debt	4,887,130	4,948,062
Unrestricted	4,624,610	2,924,769
Total Net Assets	9,511,740	7,872,831
Total Liabilities and Net Assets	\$ 33,474,137	\$ 36,042,886

WINNEBAGO COUNTY, WISCONSIN

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

Years ended December 31, 2008 and 2007

	2008	2007
Operating Revenues:		
Charges for services provided to:		
Public	\$ 4,876,990	\$ 4,813,672
Other governmental entities	5,551,746	5,206,020
Other county departments	6,579	34,814
Miscellaneous	506	20,291
Total Operating Revenues	10,435,821	10,074,797
Operating Expenses:		
Salaries, wages and benefits	13,475,518	13,849,973
Materials, supplies and services	2,648,865	2,705,555
Heat, light and power	444,373	640,530
Depreciation	776,199	241,851
Total Operating Expenses	17,344,955	17,437,909
Operating Loss	(6,909,134)	(7,363,112)
Non-Operating Revenues (Expenses):		
Investment income	49,554	758,506
Interest expense	(898,914)	(979,993)
Contributions	-	20,070
Premium on bond	18,629	24,838
Grant revenue	2,214,750	1,441,222
Gain (loss) on sale of capital assets	(1,279,789)	-
Issuance costs of long term debt	(9,303)	-
Total Non-Operating Revenues (Expenses)	94,927	1,264,643
Loss Before Transfers	(6,814,207)	(6,098,469)
Transfers in	8,453,116	8,129,340
Increase in Net Assets	1,638,909	2,030,871
Net Assets - January 1	7,872,831	5,841,960
Net Assets - December 31	\$ 9,511,740	\$ 7,872,831



WINNEBAGO COUNTY, WISCONSIN

COMPARATIVE STATEMENTS OF CASH FLOWS  
PARK VIEW HEALTH CENTER FUND

Years ended December 31, 2008 and 2007

	2008	2007
Cash flows from operating activities:		
Cash received from customers	\$ 10,657,213	\$ 9,973,304
Cash received from county	6,579	34,814
Cash payments for goods and services	(4,948,276)	(2,086,374)
Cash payments to employees	(13,691,253)	(13,766,881)
Net cash used for operating activities	(7,975,737)	(5,845,137)
activities		
Transfers in	8,453,116	8,129,340
Contributions	-	20,070
Grants received	2,214,750	1,441,222
Net cash provided by noncapital financing activities	10,667,866	9,590,632
Cash flows from capital and related financing activities:		
Purchases of capital assets	(1,995,056)	(19,936,567)
Payment of debt	(2,076,242)	(1,388,276)
Interest paid on debt	(920,640)	(1,059,704)
Net cash provided by capital and related financing activities	(4,991,938)	(22,384,547)
Cash flows from investing activities:		
Investment income	109,848	951,135
Net cash provided by (used in) investing activities	109,848	951,135
Net decrease in cash and cash equivalents	(2,189,961)	(17,687,917)
Cash and cash equivalents - January 1	7,205,141	24,893,058
Cash and cash equivalents - December 31	\$ 5,015,180	\$ 7,205,141

WINNEBAGO COUNTY, WISCONSIN

COMPARATIVE STATEMENTS OF CASH FLOWS  
PARK VIEW HEALTH CENTER FUND

Years ended December 31, 2008 and 2007

	2008	2007
Reconciliation of operating income (loss) to net cash provided by operating activities:		
Operating loss	\$ (6,918,437)	\$ (7,363,112)
to net cash provided by operating activities:		
Depreciation	776,199	241,851
Changes in assets and liabilities		
Receivables	(280,635)	(54,445)
Due from other governments	508,606	(37,234)
Inventories	27,624	(4,185)
Advance payments	1,967	10,342
Vouchers payable	(1,877,465)	1,254,753
Due to other governments	2,139	(1,199)
Other liabilities	(215,735)	108,092
Total adjustments	(1,057,300)	1,517,975
Net cash used for operating activities	\$ (7,975,737)	\$ (5,845,137)
consist of:		
Unrestricted cash and investments	\$ 4,447,946	\$ 4,428,137
Restricted cash and investments	567,234	2,777,004
	\$ 5,015,180	\$ 7,205,141

NONCASH INVESTING ACTIVITIES, CAPITAL AND FINANCING ACTIVITIES

In 2008 and 2007, there were no non cash transactions.

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

December 31, 2008 and 2007

	<u>ASSETS</u>	
	<u>2008</u>	<u>2007</u>
Current Assets:		
Cash and investments	\$ 1,980,213	\$ 1,488,636
Accounts receivable (net of allowances)	355,096	138,591
Interest receivable	21,980	22,501
Due from other governmental agencies	1,164,672	1,177,398
Inventories	550,292	516,183
Advance payments - Vendors	1,374	369
Total Current Assets	<u>4,073,627</u>	<u>3,343,678</u>
Noncurrent Assets:		
Property and Equipment:		
Land	692,232	692,232
Buildings	6,128,307	6,128,307
Improvements other than buildings	29,062	29,062
Machinery and equipment	11,323,803	10,788,986
Total Property and Equipment	<u>18,173,404</u>	<u>17,638,587</u>
Less accumulated depreciation	<u>(9,145,947)</u>	<u>(8,391,707)</u>
Total Property and Equipment - Net	<u>9,027,457</u>	<u>9,246,880</u>
Total Noncurrent Assets	<u>9,027,457</u>	<u>9,246,880</u>
Total Assets	<u>\$ 13,101,084</u>	<u>\$ 12,590,558</u>

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

December 31, 2008 and 2007

	<u>2008</u>	<u>2007</u>
<u>LIABILITIES AND NET ASSETS</u>		
Current Liabilities:		
Vouchers payable	\$ 181,200	\$ 78,790
Accrued compensation	262,406	197,579
Other accrued liabilities	4,449	4,584
Due to other governmental agencies	18,172	19,193
Unearned revenue	-	25,461
Compensated absences	311,063	303,745
Current maturities of long-term debt	17,212	14,564
	<hr/>	<hr/>
Total Current Liabilities	794,502	643,916
	<hr/>	<hr/>
Compensated absences	438,832	468,101
General obligation debt	359,137	376,347
OPEB liability	20,035	33,005
	<hr/>	<hr/>
Total Liabilities	1,612,506	1,521,369
	<hr/>	<hr/>
Net Assets:		
Invested in capital assets	9,027,457	9,246,880
Unrestricted	2,461,121	1,822,309
	<hr/>	<hr/>
Total Net Assets	11,488,578	11,069,189
	<hr/>	<hr/>
Total Liabilities and Net Assets	\$ 13,101,084	\$ 12,590,558
	<hr/>	<hr/>

**WINNEBAGO COUNTY, WISCONSIN**

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

Years ended December 31, 2008 and 2007

	<b>2008</b>	<b>2007</b>
Operating Revenues:		
Charges for services provided to:		
Public	\$ 31,173	\$ 17,884
Other governmental entities	5,736,115	5,102,964
Other county departments	5,157,279	6,067,470
Miscellaneous	104,307	187,862
Total Operating Revenues	<u>11,028,874</u>	<u>11,376,180</u>
Operating Expenses:		
Salaries, wages and benefits	5,279,702	5,157,706
Materials, supplies and services	4,123,202	4,878,909
Heat, light and power	150,921	134,483
Depreciation	992,651	1,062,114
Total Operating Expenses	<u>10,546,476</u>	<u>11,233,212</u>
Operating Income	<u>482,398</u>	<u>142,968</u>
Non-Operating Revenues (Expenses):		
Investment income	74,810	84,950
Interest expense	(17,538)	(18,053)
Total Non-Operating Revenues (Expenses)	<u>57,272</u>	<u>66,897</u>
Income (Loss) Before Transfers	<u>539,670</u>	<u>209,865</u>
Transfers out	<u>(200,000)</u>	<u>-</u>
Net Transfers	<u>(200,000)</u>	<u>-</u>
Income before contributions and amortization	339,670	209,865
Capital Contributions	79,719	-
Increase in Net Assets	419,389	209,865
Net Assets - January 1	11,069,189	10,859,324
Net Assets - December 31	<u>\$ 11,488,578</u>	<u>\$ 11,069,189</u>

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

Years ended December 31, 2008 and 2007

	<u>2008</u>	<u>2007</u>
Cash flows from operating activities:		
Cash received from customers	\$ 5,642,355	\$ 4,831,533
Cash received from county	5,157,279	6,067,470
Cash payments for goods and services	(4,207,848)	(4,986,449)
Cash payments to employees	(5,249,796)	(5,048,597)
Net cash provided by operating activities	<u>1,341,990</u>	<u>863,957</u>
Cash flows from noncapital financing activities		
Transfers out	(200,000)	-
Net cash used by noncapital financing activities	<u>(200,000)</u>	<u>-</u>
Cash flows from capital and related financing activities:		
Purchases of capital assets	(777,172)	(732,703)
Retirement of capital assets	1,955	-
Payment of debt	(14,564)	(12,909)
Interest paid on debt	(17,673)	(18,172)
Proceeds from sale of capital assets	1,991	39,203
Capital contributions	79,719	-
Net cash used in capital and related financing activities	<u>(725,744)</u>	<u>(724,581)</u>
Cash flows from investing activities:		
Investment income	75,331	82,181
Net cash provided by investing activities	<u>75,331</u>	<u>82,181</u>
Net increase in cash and cash equivalents	491,577	221,557
Cash and cash equivalents - January 1	<u>1,488,636</u>	<u>1,267,079</u>
Cash and cash equivalents - December 31	<u>\$ 1,980,213</u>	<u>\$ 1,488,636</u>

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

Years ended December 31, 2008 and 2007

	<u>2008</u>	<u>2007</u>
Reconciliation of operating income to net cash provided by operating activities:		
Operating Income (Loss)	\$ 482,398	\$ 142,968
Adjustments to reconcile operating income to net cash provided by operating activities:		
Depreciation	992,651	1,062,114
Changes in assets and liabilities		
Receivables	(216,505)	(138,259)
Due from other governments	12,726	(357,619)
Inventories	(34,109)	31,412
Advance payments	(1,005)	(125)
Vouchers payable	102,410	(5,615)
Due to other governments	(1,021)	1,271
Unearned revenue	(25,461)	18,701
Other liabilities	29,906	109,109
Total adjustments	<u>859,592</u>	<u>720,989</u>
Net cash provided by operating activities	<u>\$ 1,341,990</u>	<u>\$ 863,957</u>
Cash and cash equivalents at end of year consist of:		
Unrestricted cash and investments	<u>\$ 1,980,213</u>	<u>\$ 1,488,636</u>
	<u>\$ 1,980,213</u>	<u>\$ 1,488,636</u>

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

In 2008 the County received a contribution of equipment from the State of Wisconsin of \$79,719, in 2007 there were no noncash transactions.

## INTERNAL SERVICE FUNDS

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

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



**WINNEBAGO COUNTY, WISCONSIN**

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

December 31, 2008  
(With summarized financial information for December 31, 2007)

	General Services Fund	Self- Insurance Fund	Totals	
			December 31, 2008	December 31, 2007
<b>ASSETS</b>				
Current Assets:				
Cash and investments	\$ 153	\$ 5,739,694	\$ 5,739,847	\$ 4,664,543
Receivables (net of allowances for uncollectibles):				
Accounts receivable	1,543	5,637	7,180	4,228
Accrued interest	-	66,774	66,774	75,857
Due from other governmental agencies	147	8,751	8,898	18,641
Inventories	20,762	-	20,762	51,721
Advance payments - Vendors	1,380	439,845	441,225	59,353
Total Current Assets	23,985	6,260,701	6,284,686	4,874,343
Noncurrent Assets:				
Insurance deposit	-	103,762	103,762	142,918
Property and Equipment:				
Machinery and equipment	5,515	-	5,515	5,515
Total Property and Equipment	5,515	-	5,515	5,515
Less accumulated depreciation	(2,206)	-	(2,206)	(1,103)
Total Property and Equipment - Net	3,309	-	3,309	4,412
Total Noncurrent Assets	3,309	103,762	107,071	147,330
Total Assets	\$ 27,294	\$ 6,364,463	\$ 6,391,757	\$ 5,021,673

# WINNEBAGO COUNTY, WISCONSIN

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

December 31, 2008  
(With summarized financial information for December 31, 2007)

	General Services Fund	Self- Insurance Fund	Totals	
			December 31, 2008	December 31, 2007
<b>LIABILITIES AND NET ASSETS</b>				
Current Liabilities				
Vouchers payable	\$ 9,350	\$ 221,596	\$ 230,946	\$ 219,473
Accrued compensation	1,423	-	1,423	3,562
Claims payable	-	2,657,175	2,657,175	2,530,428
Due to other governmental agencies	-	-	-	76
Due to other funds	-	-	-	87,000
Compensated absences	8,986	-	8,986	7,148
<hr/>				
Total Current Liabilities	19,759	2,878,771	2,898,530	2,847,687
<hr/>				
Compensated absences	6,825	-	6,825	8,439
OPEB liability	3,240	-	3,240	-
<hr/>				
Total Liabilities	29,824	2,878,771	2,908,595	2,856,126
<hr/>				
Net Assets:				
Invested in capital assets	3,309	-	3,309	4,412
Unrestricted (deficit)	(5,839)	3,485,692	3,479,853	2,161,135
<hr/>				
Total Net Assets	(2,530)	3,485,692	3,483,162	2,165,547
<hr/>				
Total Liabilities and Net Assets	\$ 27,294	\$ 6,364,463	\$ 6,391,757	\$ 5,021,673

# WINNEBAGO COUNTY, WISCONSIN

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

Year ended December 31, 2008  
(With summarized financial information for the year ended December 31, 2007)

	General Services Fund	Self- Insurance Fund	Totals	
			December 31, 2008	December 31, 2007
Operating Revenues:				
Charges for services provided to:				
Public	\$ 2,352	\$ -	\$ 2,352	\$ 1,983
Other governmental entities	8,254	-	8,254	9,173
Other county departments	480,768	7,451,536	7,932,304	7,394,543
Total Operating Revenues	491,374	7,451,536	7,942,910	7,405,699
Operating Expenses:				
Salaries, wages and benefits	89,874	29,943	119,817	154,088
Materials, supplies and services	422,131	6,344,987	6,767,118	7,744,103
Depreciation	1,103	-	1,103	1,103
Total Operating Expenses	513,108	6,374,930	6,888,038	7,899,294
Operating Income (Loss)	(21,734)	1,076,606	1,054,872	(493,595)
Non-Operating Revenues (Expenses):				
Investment income	497	191,822	192,319	229,824
Total Non-Operating Revenues (Expenses)	497	191,822	192,319	229,824
Income (Loss) Before Transfers	(21,237)	1,268,428	1,247,191	(263,771)
Transfers in	71,000	-	71,000	17,364
Transfers out	(576)	-	(576)	-
Net Transfers	70,424	-	70,424	17,364
Increase(Decrease) in Net Assets	49,187	1,268,428	1,317,615	(246,407)
Total Net Assets (Deficit) - January 1	(51,717)	2,217,264	2,165,547	2,411,954
Total Net Assets (Deficit) - December 31	\$ (2,530)	\$ 3,485,692	\$ 3,483,162	\$ 2,165,547

**WINNEBAGO COUNTY, WISCONSIN**

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

Year ended December 31, 2008  
(With summarized financial information for the year ended December 31, 2007)

	General Services Fund	Self- Insurance Fund	Totals	
			December 31, 2008	December 31, 2007
Cash flows from operating activities:				
Cash received from customers	\$ 10,607	\$ -	\$ 10,607	\$ 12,001
Cash received from county	480,768	7,458,511	7,939,279	7,373,180
Cash payments for goods and services	(473,481)	(6,554,250)	(7,027,731)	(6,801,405)
Cash payments to employees	(88,549)	(29,943)	(118,492)	(159,934)
Net cash provided by (used for) operating activities	(70,655)	874,318	803,663	423,842
Cash flows from noncapital financing activities:				
Transfers in	71,000	-	71,000	17,364
Other miscellaneous expense	(576)	-	(576)	-
Net cash provided by noncapital financing activities	70,424	-	70,424	17,364
Cash flows from capital and related financing activities:				
Purchases of capital assets	-	-	-	(5,515)
Net cash provided by capital and related financing activities	-	-	-	(5,515)
Cash flows from investing activities:				
Investment income	312	200,905	201,217	207,748
Net cash provided by investing activities	312	200,905	201,217	207,748
Net increase (decrease) in cash and cash equivalents	81	1,075,223	1,075,304	643,439
Cash and cash equivalents - January 1	72	4,664,471	4,664,543	4,021,104
Cash and cash equivalents - December 31	\$ 153	\$ 5,739,694	\$ 5,739,847	\$ 4,664,543

**WINNEBAGO COUNTY, WISCONSIN**

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

Year ended December 31, 2008  
(With summarized financial information for the year ended December 31, 2007)

	General Services Fund	Self- Insurance Fund	Totals	
			December 31, 2008	December 31, 2007
Reconciliation of operating income to net cash provided by operating activities:				
Operating income (loss)	\$ (21,734)	\$ 1,076,606	\$ 1,054,872	\$ (493,595)
Adjustments to reconcile operating income (loss) to net cash provided by operating activities:				
Depreciation	1,103	-	1,103	1,103
Changes in assets and liabilities				
Receivables	1	(1,409)	(1,408)	(3,383)
Due from other governments	-	8,384	8,384	(17,135)
Inventories	30,959	-	30,959	(37,260)
Advance payments	(20)	(342,696)	(342,716)	305,233
Vouchers payable	4,711	6,686	11,397	204,245
OPEB liability	3,240	-	3,240	-
Due from / to other funds	(87,000)	-	(87,000)	20,500
Other liabilities	(1,915)	126,747	124,832	444,134
Total adjustments	(48,921)	(202,288)	(251,209)	917,437
Net cash provided (used) by operating activities	\$ (70,655)	\$ 874,318	\$ 803,663	\$ 423,842

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

In 2008 and 2007, there were no noncash transactions.

WINNEBAGO COUNTY, WISCONSIN

COMPARATIVE STATEMENT OF NET ASSETS -  
GENERAL SERVICES FUND

December 31, 2008 and 2007

	2008	2007
<u>ASSETS</u>		
Current Assets:		
Cash and investments	\$ 153	\$ 72
Receivables (net of allowances for uncollectibles):		
Accounts receivable	1,543	-
Due from other governments	147	1,506
Inventories	20,762	51,721
Advance payments - Vendors	1,380	1,360
Total Current Assets	23,985	54,659
Noncurrent Assets:		
Property and Equipment:		
Machinery and equipment	5,515	5,515
Total Property and Equipment	5,515	5,515
Less accumulated depreciation	(2,206)	(1,103)
Total Property and Equipment - Net	3,309	4,412
Total Noncurrent Assets	3,309	4,412
Total Assets	\$ 27,294	\$ 59,071

WINNEBAGO COUNTY, WISCONSIN

COMPARATIVE STATEMENT OF NET ASSETS -  
GENERAL SERVICES FUND

December 31, 2008 and 2007

	2008	2007
<u>LIABILITIES AND NET ASSETS</u>		
Current Liabilities:		
Vouchers payable	\$ 9,350	\$ 4,563
Accrued compensation	1,423	3,562
Compensated absences	8,986	7,148
Due to other governments	-	76
Due to other funds	-	87,000
Total Current Liabilities	19,759	102,349
Compensated absences	6,825	8,439
OPEB liability	3,240	-
Total Liabilities	29,824	110,788
Net Assets:		
Invested in capital assets	3,309	4,412
Unrestricted (deficit)	(5,839)	(56,129)
Total Net Assets	(2,530)	(51,717)
Total Liabilities and Net Assets	\$ 27,294	\$ 59,071

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

Years ended December 31, 2008 and 2007

	2008	2007
Operating Revenues:		
Charges for services provided to:		
Public	2,352	\$ 1,983
Other governmental entities	8,254	9,173
Other county departments	480,768	460,926
Total Operating Revenues	491,374	472,082
Operating Expenses:		
Salaries, wages and benefits	89,874	83,536
Materials, supplies and services	422,131	397,638
Depreciation	1,103	1,103
Total Operating Expenses	513,108	482,277
Operating Loss	(21,734)	(10,195)
Non-Operating Revenues (Expenses):		
Investment income	497	153
Total Non-Operating Revenues (Expenses)	497	153
Loss Before Transfers	(21,237)	(10,042)
Transfers in	71,000	17,364
Transfers out	(576)	-
Net Transfers	70,424	17,364
Increase in Net Assets	49,187	7,322
Net Assets (Deficit) - January 1	(51,717)	(59,039)
Net Assets (Deficit) - December 31	\$ (2,530)	\$ (51,717)



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

Years ended December 31, 2008 and 2007

	<u>2008</u>	<u>2007</u>
Cash flows from operating activities:		
Cash received from customers	\$ 10,607	\$ 12,001
Cash received from county	480,768	460,926
Cash payments for goods and services	(473,481)	(402,448)
Cash payments to employees	(88,549)	(82,538)
Net cash used for operating activities	<u>(70,655)</u>	<u>(12,059)</u>
Cash flows from noncapital financing activities		
Transfers in	71,000	17,364
Transfers out	(576)	-
Net cash provided by noncapital financing activities	<u>70,424</u>	<u>17,364</u>
Cash flows from capital and related financing activities:		
Purchases of capital assets	-	(5,515)
Net cash provided by capital and related financing activities	<u>-</u>	<u>(5,515)</u>
Cash flows from investing activities:		
Investment income	312	153
Net cash provided by investing activities	<u>312</u>	<u>153</u>
Net increase (decrease ) in cash and cash equivalents	81	(57)
Cash and cash equivalents - January 1	<u>72</u>	<u>129</u>
Cash and cash equivalents - December 31	<u>\$ 153</u>	<u>\$ 72</u>

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

Years ended December 31, 2008 and 2007

	2008	2007
Reconciliation of operating income (loss) to net cash provided by operating activities:		
Operating loss	\$ (21,734)	\$ (10,195)
Adjustments to reconcile operating income to net cash provided by operating activities:		
Depreciation	1,103	1,103
Changes in assets and liabilities		
Receivables	1	845
Inventories	30,959	(37,260)
Advance payments	(20)	13,039
Vouchers payable	4,711	(1,165)
OPEB liability	3,240	
Due from / to other funds	(87,000)	20,500
Other liabilities	(1,915)	1,074
Total adjustments	(48,921)	(1,864)
Net cash provided (used) by operating activities	\$ (70,655)	\$ (12,059)

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

In 2008 and 2007, there were no noncash transactions.

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

December 31, 2008 and 2007

	<u>2008</u>	<u>2007</u>
<u>ASSETS</u>		
Current Assets:		
Cash and investments	\$ 5,739,694	\$ 4,664,471
Receivables (net of allowances for uncollectibles):		
Accounts receivable	5,637	4,228
Accrued interest	66,774	75,857
Due from other governments	8,751	17,135
Advance payments - Vendors	439,845	57,993
Total Current Assets	<u>6,260,701</u>	<u>4,819,684</u>
Noncurrent Assets:		
Insurance deposit	103,762	142,918
Total Noncurrent Assets	<u>103,762</u>	<u>142,918</u>
Total Assets	<u>\$ 6,364,463</u>	<u>\$ 4,962,602</u>
<u>LIABILITIES AND NET ASSETS</u>		
Current Liabilities:		
Vouchers payable	\$ 221,596	\$ 214,910
Claims payable	2,657,175	2,530,428
Total Liabilities	<u>2,878,771</u>	<u>2,745,338</u>
Net Assets:		
Unrestricted	3,485,692	2,217,264
Total Net Assets	<u>3,485,692</u>	<u>2,217,264</u>
Total Liabilities and Net Assets	<u>\$ 6,364,463</u>	<u>\$ 4,962,602</u>

**WINNEBAGO COUNTY, WISCONSIN**

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

Years ended December 31, 2008 and 2007

	<b>2008</b>	<b>2007</b>
Operating Revenues:		
Charges for services provided to:		
Other county departments	\$ 7,451,536	\$ 6,933,617
Total Operating Revenues	<u>7,451,536</u>	<u>6,933,617</u>
Operating Expenses:		
Salaries, wages and benefits	29,943	70,552
Materials, supplies and services	6,344,987	7,346,465
Total Operating Expenses	<u>6,374,930</u>	<u>7,417,017</u>
Operating Income (Loss)	<u>1,076,606</u>	<u>(483,400)</u>
Non-Operating Revenues:		
Investment income	<u>191,822</u>	<u>229,671</u>
Total Non-Operating Revenues	<u>191,822</u>	<u>229,671</u>
Increase (Decrease) in Net Assets	1,268,428	(253,729)
Net Assets - January 1	<u>2,217,264</u>	<u>2,470,993</u>
Net Assets - December 31	<u>\$ 3,485,692</u>	<u>\$ 2,217,264</u>

# WINNEBAGO COUNTY, WISCONSIN

## COMPARATIVE STATEMENTS OF CASH FLOWS - SELF INSURANCE FUND

Years ended December 31, 2008 and 2007

	2008	2007
Cash flows from operating activities:		
Cash received from county	\$ 7,458,511	\$ 6,912,254
Cash payments for goods and services	(6,554,250)	(6,398,957)
Cash payments to employees	(29,943)	(77,396)
Net cash provided by operating activities	874,318	435,901
Cash flows from investing activities:		
Investment income	200,905	207,595
Net cash provided by investing activities	200,905	207,595
Net increase in cash and cash equivalents	1,075,223	643,496
Cash and cash equivalents - January 1 (Restated)	4,664,471	4,020,975
Cash and cash equivalents - December 31	\$ 5,739,694	\$ 4,664,471
Reconciliation of operating income (loss) to net cash provided by operating activities:		
Operating income (loss)	\$ 1,076,606	\$ (483,400)
Adjustments to reconcile operating income to net cash provided by operating activities:		
Changes in assets and liabilities:		
Receivables	(1,409)	(4,228)
Due from other governments	8,384	(17,135)
Advance payments	(342,696)	292,194
Vouchers payable	6,686	205,410
Other liabilities	126,747	443,060
Total adjustments	(202,288)	919,301
Net cash provided by operating activities	\$ 874,318	\$ 435,901

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

WINNEBAGO COUNTY, WISCONSIN

COMBINING BALANCE SHEET-  
ALL AGENCY FUNDS

December 31, 2008  
(With summarized financial information for December 31, 2007)

	Litigant's Deposit Funds	Patient's Funds	Burial Trust Fund	Other Trust Funds	Meg Unit	Totals	
						December 31, 2008	December 31, 2007
<u>ASSETS</u>							
Cash and investments	\$ 981,432	\$ 62,578	\$ 14,364	\$ 129,002	\$ 434,528	\$ 1,621,904	\$ 1,699,853
Accounts receivable	-	-	-	-	5,023	5,023	7,874
Accrued grants and aid	-	-	-	-	5,427	5,427	-
Deferred charges	-	-	-	-	-	-	62
Total Assets	\$ 981,432	\$ 62,578	\$ 14,364	\$ 129,002	\$ 444,978	\$ 1,632,354	\$ 1,707,789
<u>LIABILITIES</u>							
Liabilities:							
Other accrued liabilities	\$ 981,432	\$ 62,578	\$ 14,364	\$ 129,002	\$ 444,978	\$ 1,632,354	\$ 1,707,789
Total Liabilities	\$ 981,432	\$ 62,578	\$ 14,364	\$ 129,002	\$ 444,978	\$ 1,632,354	\$ 1,707,789

WINNEBAGO COUNTY, WISCONSIN

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

For the year ended December 31, 2008

	Balance December 31, 2007	Additions	Deductions	Balance December 31, 2008
<b><u>LITIGANT'S DEPOSIT FUNDS</u></b>				
Assets:				
Cash and investments	\$ 1,017,179	\$ 9,539,191	\$ 9,574,938	\$ 981,432
Total Assets	\$ 1,017,179	\$ 9,539,191	\$ 9,574,938	\$ 981,432
Liabilities:				
Other accrued liabilities	\$ 1,017,179	\$ 9,539,191	\$ 9,574,938	\$ 981,432
Total Liabilities	\$ 1,017,179	\$ 9,539,191	\$ 9,574,938	\$ 981,432
<b><u>PATIENT'S FUNDS</u></b>				
Assets:				
Cash and investments	\$ 52,581	\$ 714,360	\$ 704,363	\$ 62,578
Total Assets	\$ 52,581	\$ 714,360	\$ 704,363	\$ 62,578
Liabilities:				
Other accrued liabilities	\$ 52,581	\$ 714,360	\$ 704,363	\$ 62,578
Total Liabilities	\$ 52,581	\$ 714,360	\$ 704,363	\$ 62,578
<b><u>BURIAL TRUST FUND</u></b>				
Assets:				
Cash and investments	\$ 14,364	\$ -	\$ -	\$ 14,364
Total Assets	\$ 14,364	\$ -	\$ -	\$ 14,364
Liabilities:				
Other accrued liabilities	\$ 14,364	\$ -	\$ -	\$ 14,364
Total Liabilities	\$ 14,364	\$ -	\$ -	\$ 14,364

Continued



# WINNEBAGO COUNTY, WISCONSIN

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

For the year ended December 31, 2008

	Balance December 31, 2007	Additions	Deductions	Balance December 31, 2008
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### OTHER TRUST FUNDS

#### Assets:

Cash and investments

\$	164,007	\$	29,659	\$	64,664	\$	129,002
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Total Assets

\$	164,007	\$	29,659	\$	64,664	\$	129,002
----	---------	----	--------	----	--------	----	---------

#### Liabilities:

Other accrued liabilities

\$	164,007	\$	29,659	\$	64,664	\$	129,002
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Total Liabilities

\$	164,007	\$	29,659	\$	64,664	\$	129,002
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### MEG UNIT

#### Assets:

Cash and investments

\$	451,722	\$	590,937	\$	608,131	\$	434,528
----	---------	----	---------	----	---------	----	---------

Accounts receivable

	7,874		5,023		7,874		5,023
--	-------	--	-------	--	-------	--	-------

Accrued grants and aids

	-		102,828		97,401		5,427
--	---	--	---------	--	--------	--	-------

Deferred charges

	62		-		62		-
--	----	--	---	--	----	--	---

Total Assets

\$	459,658	\$	698,788	\$	713,468	\$	444,978
----	---------	----	---------	----	---------	----	---------

#### Liabilities:

Other accrued liabilities

\$	459,658	\$	698,788	\$	713,468	\$	444,978
----	---------	----	---------	----	---------	----	---------

Total Liabilities

\$	459,658	\$	698,788	\$	713,468	\$	444,978
----	---------	----	---------	----	---------	----	---------

### TOTALS - ALL AGENCY FUNDS

#### Assets:

Cash and investments

\$	1,699,853	\$	10,874,147	\$	10,952,096	\$	1,621,904
----	-----------	----	------------	----	------------	----	-----------

Accounts receivable

	7,874		5,023		7,874		5,023
--	-------	--	-------	--	-------	--	-------

Accrued grants and aids

	-		102,828		97,401		5,427
--	---	--	---------	--	--------	--	-------

Deferred charges

	62		-		62		-
--	----	--	---	--	----	--	---

Total Assets

\$	1,707,789	\$	10,981,998	\$	11,057,433	\$	1,632,354
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#### Liabilities:

Other accrued liabilities

\$	1,707,789	\$	10,981,998	\$	11,057,433	\$	1,632,354
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Total Liabilities

\$	1,707,789	\$	10,981,998	\$	11,057,433	\$	1,632,354
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(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, 2008 and 2007

	<u>2008</u>	<u>2007</u>
<u>General Capital Assets:</u>		
Land	\$ 2,898,782	\$ 2,843,755
Buildings	67,887,089	66,239,458
Improvements other than buildings	9,287,171	9,287,171
Machinery and equipment	23,276,428	23,654,565
Infrastructure	71,735,433	69,423,046
Construction in progress	7,220,419	1,442,034
	<u>182,305,322</u>	<u>172,890,029</u>
Less accumulated depreciation	<u>(40,894,035)</u>	<u>(37,058,475)</u>
Total General Capital Assets - Net	<u>\$ 141,411,287</u>	<u>\$ 135,831,554</u>
<u>Investment in General Capital Assets From:</u>		
General revenues	\$ 141,207,927	\$ 135,451,351
Special revenues	203,360	380,203
Federal grants	-	-
	<u>\$ 141,411,287</u>	<u>\$ 135,831,554</u>
Assets		

**WINNEBAGO COUNTY, WISCONSIN**

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

December 31, 2008

	Land	Buildings	Improvements Other Than Buildings	Equipment	Infra- structure	Less Accumulated Depreciation	General Capital Assets Net
General Government:							
County Board	\$ -	\$ -	\$ -	72,077	\$ -	72,077	\$ -
County Clerk	-	-	-	44,439	-	28,271	16,168
County Treasurer	-	-	-	5,062	-	4,260	802
Human Resources	-	-	-	5,141	-	4,327	814
Finance	-	-	-	5,515	-	2,206	3,309
Information Systems	-	-	-	5,913,540	-	3,436,843	2,476,697
Facilities Management	2,047,534	50,289,282	1,830,544	1,015,423	-	10,860,475	44,322,308
<b>Total General Government</b>	<b>2,047,534</b>	<b>50,289,282</b>	<b>1,830,544</b>	<b>7,061,197</b>	<b>-</b>	<b>14,408,459</b>	<b>46,820,098</b>
Public Safety:							
District Attorney	-	-	-	46,667	-	29,018	17,649
Coroner	-	-	-	19,893	-	18,070	1,823
Emergency Management	-	-	-	1,141,394	-	687,714	453,680
Sheriff / Jail	-	11,584	9,195	9,555,835	-	4,143,239	5,433,375
Courts	-	-	-	170,998	-	119,416	51,582
<b>Total Public Safety</b>	<b>-</b>	<b>11,584</b>	<b>9,195</b>	<b>10,934,787</b>	<b>-</b>	<b>4,997,457</b>	<b>5,958,109</b>
Health and Human Services:							
Child Support	-	-	-	69,508	-	43,730	25,778
Public Health	-	-	-	40,028	-	17,460	22,568
Human Services	-	-	186,794	397,643	-	381,076	203,361
<b>Total Health and Human Services</b>	<b>-</b>	<b>-</b>	<b>186,794</b>	<b>507,179</b>	<b>-</b>	<b>442,266</b>	<b>251,707</b>

# WINNEBAGO COUNTY, WISCONSIN

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

December 31, 2008

	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	11,097,198	167,134	53,043	-	6,647,773	4,865,812
University Extension	-	-	-	110,609	-	78,245	32,364
Parks	585,021	6,269,459	7,029,693	1,560,871	-	6,636,610	8,808,434
Ice Arena	70,017	219,566	63,811	45,750	-	261,548	137,596
Total Culture, Education and Recreation	851,248	17,586,223	7,260,638	1,770,273	-	13,624,176	13,844,206
Conservation and Development:							
Register of Deeds	-	-	-	394,041	-	306,518	87,523
Land & Water Conservation	-	-	-	187,255	-	144,740	42,515
Planning / Zoning	-	-	-	2,421,696	-	1,934,214	487,482
Total Conservation and Development:	-	-	-	3,002,992	-	2,385,472	617,520
Infrastructure							
Highway Systems	-	-	-	-	71,735,433	5,036,205	66,699,228
Allocated to Functions	\$ 2,898,782	\$ 67,887,089	\$ 9,287,171	\$ 23,276,428	\$ 71,735,433	\$ 40,894,035	\$ 134,190,868
Construction in Progress							7,220,419
Total General Capital Assets - Net							\$ 141,411,287

# 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, 2008

	General Capital Assets January 1, 2008	Additions	Deductions	General Capital Assets December 31, 2008
General Government:				
County Board	\$ 72,077	\$ -	\$ -	72,077
County Clerk	44,439	-	-	44,439
County Treasurer	5,062	-	-	5,062
Corporation Counsel	-	-	-	-
Human Resources	5,141	-	-	5,141
Finance	5,515	-	-	5,515
Information Systems	5,912,585	46,489	45,534	5,913,540
Facilities Management	53,937,164	1,258,730	13,111	55,182,783
Total General Government	59,981,983	1,305,219	58,645	61,228,557
Public Safety:				
District Attorney	46,667	-	-	46,667
Coroner	19,893	-	-	19,893
Emergency Management	1,117,788	23,606	-	1,141,394
Sheriff / Jail	10,019,866	351,468	794,720	9,576,614
Courts	160,387	10,611	-	170,998
Total Public Safety	11,364,601	385,685	794,720	10,955,566
Health and Human Services:				
Child Support	69,508	-	-	69,508
Public Health	40,028	-	-	40,028
Human Services	597,436	-	12,999	584,437
Total Health and Human Services	706,972	-	12,999	693,973

# 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, 2008

	General Capital Assets January 1, 2008	Additions	Deductions	General Capital Assets December 31, 2008
Recreation:				
U.W. - Fox Valley	11,069,659	443,926	-	11,513,585
University Extension	89,810	20,799	-	110,609
Parks	15,410,788	61,373	27,117	15,445,044
Ice Arena	399,144	-	-	399,144
Total Culture, Education and Recreation	26,969,401	526,098	27,117	27,468,382
Conservation and Development:				
Register of Deeds	393,041	1,000	-	394,041
Soil Conservation	187,255	-	-	187,255
Planning / Zoning	2,421,696	-	-	2,421,696
Total Conservation and Development	3,001,992	1,000	-	3,002,992
Total General Capital Assets Allocated to Functions	102,024,949	2,218,002	893,481	103,349,470
Infrastructure				
Construction in Progress	69,423,046	2,413,567	101,180	71,735,433
Total General Capital Assets	1,442,034	5,778,385	-	7,220,419
Accumulated Depreciation	172,890,029	10,409,954	994,661	182,305,322
	(37,058,475)	(4,703,692)	(868,132)	(40,894,035)
Total General Capital Assets - Net	\$ 135,831,554	\$ 5,706,262	\$ 126,529	\$ 141,411,287

Table 1

## WINNEBAGO COUNTY, WISCONSIN

## NET ASSETS BY COMPONENT

Last Six Fiscal Years  
(Accrual Basis of Accounting)

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

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



Table 2

## WINNEBAGO COUNTY, WISCONSIN

## CHANGES IN NET ASSETS

Last Six Fiscal Years  
(Accrual Basis of Accounting)

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

(Continued)

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The County will add years prospectively.

Table 2

## WINNEBAGO COUNTY, WISCONSIN

## CHANGES IN NET ASSETS

Last Six Fiscal Years

(Accrual Basis of Accounting)

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

(Continued)

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The County will add years prospectively.

Table 2

## WINNEBAGO COUNTY, WISCONSIN

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

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

(Continued)

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 The County will add years prospectively.

Table 2

## WINNEBAGO COUNTY, WISCONSIN

## CHANGES IN NET ASSETS

Last Six Fiscal Years

(Accrual Basis of Accounting)

	2005	2006	2007	2008
Business-type Activities:				
Charges for services				
Airport	740,535	739,033	847,241	1,150,338
Solid Waste Management	7,331,729	8,470,229	9,887,520	12,767,716
Park View Health Center	12,327,047	11,344,823	9,786,337	10,361,468
Highway	10,126,689	9,714,368	11,188,069	10,924,568
Operating grants and contributions				
Airport	-	-	-	-
Solid Waste Management	97,500	47,560	21,012	55
Park View Health Center	35,077	36,673	268,168	73,847
Highway	-	-	250	-
Capital grants and contributions				
Airport	8,334	-	-	-
Total business-type activities program revenue	30,666,911	30,352,686	31,998,597	35,277,992
Total primary government program revenue	\$ 76,396,437	\$ 82,692,964	\$ 89,638,540	\$ 92,752,276
Net (Expense) Revenue				
Governmental Activities	\$ (61,138,710)	\$ (59,772,967)	\$ (61,599,130)	\$ (65,548,741)
Business-type activities	(7,610,057)	(9,802,117)	(10,772,886)	(11,048,694)
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>

(Continued)

Ten year data is not being displayed. 2002 was the first year of implementation of GASB 34.

The County will add years prospectively.

Table 2

## WINNEBAGO COUNTY, WISCONSIN

## CHANGES IN NET ASSETS

Last Six Fiscal Years

(Accrual Basis of Accounting)

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

(Concluded)

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Table 2

## WINNEBAGO COUNTY, WISCONSIN

## CHANGES IN NET ASSETS

Last Six Fiscal Years

(Accrual Basis of Accounting)

	2005	2006	2007	2008
<b>General Revenue and Other Changes in Net Assets</b>				
Governmental Activities:				
Property taxes	\$ 54,394,093	\$ 56,404,950	\$ 60,510,679	\$ 63,844,912
Intergovernmental revenues	1,278,115	1,250,162	1,267,368	1,268,271
Grants and contributions not restricted to a specific program	14,374,042	11,911,145	14,068,335	13,017,229
Unrestricted investment earnings	1,382,585	2,453,324	2,716,380	1,975,063
Gain (losses) on disposal of capital assets	87,676	5,626	3,373	29,974
Miscellaneous	281,394	302,372	194,459	289,384
Transfers	(4,678,164)	(5,080,084)	(8,499,672)	(8,783,565)
Special Item - extraordinary loss on sale of safety building	-	-	-	-
Total governmental activities	67,119,741	67,247,495	70,260,922	71,641,268
Business-type Activities:				
Grants and contributions not restricted to a specific program	\$ 1,843,436	\$ 1,459,833	\$ 1,441,222	\$ 2,214,750
Unrestricted investment earnings	734,106	1,636,692	2,786,223	2,238,616
Gain (losses) on disposal of capital assets	133,176	62,296	6,164	2,358
Miscellaneous	28,865	259,497	87,761	537,491
Transfers	4,678,164	5,080,084	8,499,672	8,783,565
Total business-type activities	7,417,747	8,498,402	12,821,042	13,776,780
<b>Change in Net Assets</b>				
Governmental Activities	\$ 5,981,031	\$ 7,474,528	\$ 8,661,792	\$ 6,092,527
Business-type activities	(192,310)	(1,303,715)	2,048,156	2,728,086
<b>Total primary government</b>	<u>5,788,721</u>	<u>6,170,813</u>	<u>10,709,948</u>	<u>8,820,613</u>

(Concluded)

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The County will add years prospectively.

Table 3

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

	1999	2000	2001	2002	2003
<b>General fund</b>					
Reserved	\$ 3,411,374	\$ 3,311,186	\$ 3,165,278	\$ 3,330,251	\$ 5,286,684
Unreserved					
Designated for Subsequent Year's Expenditures	3,677,565	3,965,340	4,250,362	4,465,466	2,490,697
Undesignated	9,832,482	10,493,885	10,292,136	10,267,636	10,182,671
<b>Total General Fund</b>	<u>\$ 16,921,421</u>	<u>\$ 17,770,411</u>	<u>\$ 17,707,776</u>	<u>\$ 18,063,353</u>	<u>\$ 17,960,052</u>
<b>All Other Governmental Funds</b>					
Reserved	\$ 4,477,440	\$ 3,271,676	\$ 2,561,242	\$ 10,059,292	\$ 7,697,763
Unreserved					
Designated for Subsequent Year's Expenditures					
Special Revenue Fund	95,389	127,311	20,846	-	17,082
Undesignated					
Special Revenue Fund	(262,142)	1,580	47	35,162	4,804
Capital Projects (deficit)	(365,441)	(156,618)	2,533,160	-	(31,978)
<b>Total All Other Governmental Funds</b>	<u>\$ 3,945,246</u>	<u>\$ 3,243,949</u>	<u>\$ 5,115,295</u>	<u>\$ 10,094,454</u>	<u>\$ 7,687,671</u>

Table 3

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

	2003	2004	2005	2006	2007	2008
<b>General fund</b>						
Reserved	\$ 5,286,684	\$ 5,295,344	\$ 5,131,541	\$ 5,684,208	\$ 6,274,774	\$ 6,752,826
Unreserved						
Designated for Subsequent Year's Expenditures	2,490,697	3,060,268	2,043,227	2,480,057	1,780,999	1,885,561
Undesignated	10,182,671	8,270,322	10,343,671	13,493,206	13,375,963	11,710,777
<b>Total General Fund</b>	<u>\$ 17,960,052</u>	<u>\$ 16,625,934</u>	<u>\$ 17,518,439</u>	<u>\$ 21,657,471</u>	<u>\$ 21,431,736</u>	<u>\$ 20,349,164</u>
<b>All Other Governmental Funds</b>						
Reserved	\$ 7,697,763	\$ 4,862,184	\$ 4,051,877	\$ 4,094,211	\$ 4,409,694	\$ 4,605,269
Unreserved						
Designated for Subsequent Year's Expenditures						
Special Revenue Fund	17,082	17,171	-	-	-	-
Undesignated						
Special Revenue Fund	4,804	74,910	323,203	55,466	645,981	16,488
Capital Projects (deficit)	(31,978)	(101,078)	(101,139)	(479)	(199,207)	(242,169)
<b>Total All Other Governmental Funds</b>	<u>\$ 7,687,671</u>	<u>\$ 4,853,187</u>	<u>\$ 4,273,941</u>	<u>\$ 4,149,198</u>	<u>\$ 4,856,468</u>	<u>\$ 4,379,588</u>



Table 4

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

Last Ten Fiscal Years

(Modified Accrual basis of Accounting)

	1999	2000	2001	2002	2003
<b>Revenues</b>					
Taxes	\$ 36,149,155	\$ 37,799,344	\$ 40,774,522	\$ 46,066,455	\$ 49,781,300
Intergovernmental	36,575,152	39,604,615	41,986,070	44,958,391	48,454,775
Licenses and permits	163,344	160,881	167,295	182,447	250,295
Fines, forfeitures and penalties	1,005,239	871,739	708,801	718,927	746,476
Charges for services	6,428,109	6,624,937	7,558,416	8,427,241	8,032,576
Investment income	1,740,679	2,278,207	2,188,324	1,518,919	875,516
Miscellaneous	1,286,594	559,194	170,616	934,986	304,662
<b>Total Revenues</b>	<b>83,348,272</b>	<b>87,898,917</b>	<b>93,554,044</b>	<b>102,807,366</b>	<b>108,445,600</b>
<b>Expenditures</b>					
Current					
General government	8,344,636	8,499,974	8,812,532	9,907,910	12,696,998
Public safety	15,504,821	15,489,917	16,687,063	18,452,866	20,161,182
Public works	2,757,325	2,888,557	2,932,302	3,090,054	3,319,042
Health and human services	42,684,597	45,593,959	51,102,796	53,425,704	55,813,607
Culture, education and recreation	1,796,888	1,940,380	2,051,144	2,337,959	2,251,058
Conservation and development	2,330,080	2,403,791	2,379,434	2,571,289	3,007,770
Capital projects	8,076,813	4,467,665	6,677,109	23,505,892	8,920,780
Debt service					
Principal retirement	4,202,138	4,619,338	4,901,135	5,480,272	5,401,901
Interest and fiscal charges	1,811,589	1,753,462	1,667,210	1,726,258	2,964,080
<b>Total Expenditures</b>	<b>87,508,887</b>	<b>87,657,043</b>	<b>97,210,725</b>	<b>120,498,204</b>	<b>114,536,418</b>
<b>Excess of Revenues Over (Under) Expenditures</b>	<b>(4,160,615)</b>	<b>241,874</b>	<b>(3,656,681)</b>	<b>(17,690,838)</b>	<b>(6,090,818)</b>
<b>Other Financing Sources (Uses)</b>					
Operating transfers in	16,914,678	20,902,308	19,375,951	22,859,182	28,991,675
Operating transfers out	(20,431,394)	(23,524,135)	(22,233,016)	(26,060,890)	(31,554,966)
Face value of long term debt	8,713,778	2,697,414	8,934,312	30,560,500	9,583,764
Payment of refunded debt	(4,035,000)	-	-	(4,340,000)	(3,430,000)
Sale of property and equipment	-	-	10,900	-	-
Premium (discount) on debt issuance	-	-	-	6,783	(9,739)
<b>Total other financing sources(uses)</b>	<b>1,162,072</b>	<b>75,587</b>	<b>6,088,147</b>	<b>23,025,575</b>	<b>3,580,734</b>
<b>Net Change in fund balances</b>	<b>(2,998,543)</b>	<b>317,461</b>	<b>2,431,466</b>	<b>5,334,737</b>	<b>(2,510,084)</b>
<b>Debt service as a percentage of noncapital expenditures</b>	<b>7.57%</b>	<b>7.66%</b>	<b>7.26%</b>	<b>7.43%</b>	<b>7.92%</b>

Table 4

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

Last Ten Fiscal Years

(Modified Accrual basis of Accounting)

	2004	2005	2006	2007	2008
<b>Revenues</b>					
Taxes	\$ 51,651,775	\$ 55,672,208	\$ 57,655,112	\$ 61,778,048	\$ 65,113,184
Intergovernmental	48,034,330	50,958,403	54,187,855	58,079,379	65,273,054
Licenses and permits	283,506	307,506	323,510	311,934	298,055
Fines, forfeitures and penalties	966,152	786,569	798,238	782,226	765,755
Charges for services	7,364,573	8,152,865	9,049,080	9,335,599	7,999,205
Investment income	831,445	1,246,936	2,234,848	2,486,555	1,782,744
Miscellaneous	1,472,482	503,436	368,094	322,099	884,871
Total Revenues	110,604,263	117,627,923	124,616,737	133,095,840	142,116,868
<b>Expenditures</b>					
Current					
General government	10,023,520	10,517,823	10,263,128	10,939,011	11,468,691
Public safety	22,657,521	22,422,678	22,483,606	23,505,530	24,683,137
Public works	3,401,772	3,351,403	3,012,577	3,019,571	3,252,286
Health and human services	56,321,762	59,264,039	63,857,229	69,936,964	72,339,507
Culture, education and recreation	2,590,400	2,605,638	2,217,992	2,350,319	3,418,297
Conservation and development	2,552,845	2,851,959	2,573,059	2,592,338	2,732,767
Capital projects	4,274,769	3,806,907	2,959,257	5,813,717	13,181,706
Debt service					
Principal retirement	7,072,131	7,550,819	8,134,811	8,462,407	8,567,296
Interest and fiscal charges	2,610,089	2,158,970	1,901,869	1,680,984	1,527,319
Total Expenditures	111,504,809	114,530,236	117,403,528	128,300,841	141,171,006
Excess of Revenues Over (Under) Expenditures	(900,546)	3,097,687	7,213,209	4,794,999	945,862
<b>Other Financing Sources (Uses)</b>					
Operating transfers in	27,384,575	25,323,941	26,139,421	29,867,758	28,835,149
Operating transfers out	(30,737,336)	(30,045,137)	(31,113,390)	(38,384,794)	(37,689,138)
Face value of long term debt	9,050,476	6,730,000	1,762,000	4,195,000	6,375,000
Payment of refunded debt	(8,984,033)	(4,840,000)	-	-	-
Sale of property and equipment	-	728	-	-	-
Premium (discount) on debt issuance	18,262	46,037	13,049	8,572	(26,325)
Total other financing sources(uses)	(3,268,056)	(2,784,431)	(3,198,920)	(4,313,464)	(2,505,314)
Net Change in fund balances	(4,168,602)	313,256	4,014,289	481,535	(1,559,452)
Debt service as a percentage of noncapital expenditures	9.11%	8.85%	8.80%	8.32%	7.96%

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)
1999	\$ 4,826,620,500	\$ 1,247,603,900	\$ 554,425,600	\$ 263,189,100	\$ 319,220,000	\$ 151,412,650	\$ 7,059,646,450	5.26
2000	5,120,290,400	1,358,954,800	590,519,400	215,351,700	330,445,100	178,816,350	7,436,745,050	5.26
2001	5,461,971,000	1,480,349,200	615,806,800	210,524,500	353,044,500	220,342,450	7,901,353,550	5.35
2002	5,865,410,300	1,591,908,700	633,772,500	190,309,500	362,142,800	251,419,150	8,392,124,650	5.70
2003	6,275,681,100	1,750,249,000	639,369,400	198,120,500	361,821,400	264,188,050	8,961,053,350	5.78
2004	6,761,916,700	1,893,875,600	641,953,800	183,129,000	407,632,800	306,812,450	9,581,695,450	5.62
2005	7,247,100,100	2,000,660,200	661,385,200	199,189,900	344,368,800	329,118,350	10,123,585,850	5.68
2006	7,711,186,700	2,192,645,800	662,036,800	208,793,700	381,712,400	383,823,250	10,772,552,150	5.59
2007	8,008,387,500	2,326,507,900	692,172,600	211,090,800	362,945,700	437,989,550	11,163,114,950	5.64
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

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	1999	2000	2001	2002	2003	2004
<b>County direct rates (a) (per \$1000 of assessed value)(b)</b>						
Operating	\$ 4.12	\$ 4.16	\$ 4.23	\$ 4.48	\$ 4.35	\$ 4.27
Debt Service	0.86	0.79	0.82	0.90	1.10	1.04
<b>Overlapping rates (per \$1000 of assessed value)</b>						
<b>Towns</b>						
Algoma	18.92-22.12	20.09-26.66	20.93-21.57	20.64-24.74	14.42-16.17	16.45-18.48
Black Wolf	18.36	18.05	18.84	19.26	19.63	21.54
Clayton	21.42-23.73	20.47-20.97	21.21-21.48	19.49-19.71	18.93-19.67	21.03-24.73
Menasha	20.81-21.78	22.36-22.91	22.75-23.80	22.99-23.95	24.11-25.12	19.86-20.33
Neeenah	21.14-25.13	23.84-24.12	23.09-25.03	17.07-17.76	17.24-18.49	17.92-19.11
Nekimi	18.36-21.41	17.46-21.54	17.61-20.21	18.76-22.63	19.64-23.07	19.97-23.52
Nepeuskun	20.21-22.90	21.72-23.81	22.47-24.91	23.08-25.77	24.11-25.75	25.55-27.14
Omro	24.34-28.38	18.72-18.84	17.97-19.56	19.17-22.52	20.89-21.98	22.94-23.24
Oshkosh	21.90-22.93	22.56-23.98	15.57-16.89	16.57-18.52	17.16-19.31	18.15-21.51
Poygan	24.20-27.50	17.45-20.68	18.22-19.75	18.83-20.06	19.28-20.18	19.93-20.45
Rushford	18.87-21.22	20.56-22.74	18.40-19.88	20.97-22.56	20.72-21.35	23.70-23.90
Utica	18.51-22.05	20.81-24.78	21.99-25.57	22.77-27.01	21.75-25.63	15.17-19.02
Vinland	21.60-23.76	15.11-16.15	16.40-17.59	17.76-19.37	18.68-20.36	19.03-21.79
Winchester	20.02-22.12	23.14-25.34	23.65-26.16	17.17-19.59	18.20-20.48	17.71-21.08
Winneconne	18.02-21.08	19.31-22.51	22.26-25.98	23.07-26.35	24.24-27.12	26.09-27.69
Wolf River	19.13-20.82	21.82-25.89	23.10-23.83	16.33-16.94	17.08-18.03	18.50-20.63

Table 6

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

Last Ten Fiscal Years

Tax District	1999	2000	2001	2002	2003	2004
<b>Villages</b>						
Winneconne	27.08	28.83	23.48	23.84	24.37	26.37
<b>Cities</b>						
Appleton	24.26-24.86	24.98-25.30	24.87-25.61	23.85-24.74	24.20-25.10	23.96-25.04
Menasha	26.21	27.26-28.02	29.61-29.97	30.17	31.54	30.80
Neenah	24.76	25.24	27.22	26.74	27.20	28.52
Omro	27.37	30.58	30.29	32.06	31.57	24.29
Oshkosh	23.92	25.48	27.09	27.32-27.64	27.55-30.60	29.41-32.46

(a) Rate is subject to limitations as described in Note 3 (D) of the Notes to Financial Statements.

(b) Due to varying assessment ratios to full market value used in municipalities, all underlying tax district such as counties are required to use equalized value for levying property taxes. Equalized value, defined by State Statute, is the legal market value determined by Wisconsin Department of Revenue Bureau of Property Tax.

Table 7

## WINNEBAGO COUNTY, WISCONSIN

## PRINCIPAL TAXPAYERS

December 31, 2008 and Nine Years Prior

Taxpayer	2008			2008			1999		
	Assessed Value	Rank	Percentage of Total Assessed Valuation	Assessed Value	Rank	Percentage of Total Assessed Valuation	Assessed Value	Rank	Percentage of Total Assessed Valuation
Kimberly Clark	\$ 85,429,800	1	0.71%	\$ 140,069,000	1	2.13%			
Midwest Realty formerly Security Homes Inc.	72,170,100	2	0.60%	30,000,000	4	0.46%			
Thomas Rusch Etal	49,624,250	3	0.41%	22,184,800	6	0.34%			
Curwood, Inc	49,450,000	4	0.41%	39,088,100	2	0.59%			
Dumke & Associates	43,377,700	5	0.36%						
Oshkosh Truck Corporation	41,162,700	6	0.34%	16,678,200	10	0.25%			
Badger I & II LLC	38,638,900	7	0.32%						
Bergstrom	36,886,600	8	0.31%						
Svenska Cellulosa Aktiebolaget	33,980,800	9	0.28%						
Walmart	33,420,000	10	0.28%						
Wisconsin Tissue Mills				38,251,000	3	0.58%			
Appleton Papers Inc				22,610,700	5	0.34%			
Aid Assoc. for Lutherans				21,186,170	7	0.32%			
Winter Properties				20,424,406	8	0.31%			
Pendiney Plastic Pkg				19,280,300	9	0.29%			
Total Assessed Valuation	\$ 484,140,850		4.04%	\$ 369,772,676		5.61%			
Total County Equalized Value	\$ 12,014,099,900			\$ 6,590,503,000					

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, 2008	
		Amount Collected	Percent Collected	Amount Collected	Percent Collected
1999	\$ 165,370,625	\$ 163,569,131	98.91%	\$ 165,365,426	100.00%
2000	167,427,005	165,537,730	98.87%	167,418,613	99.99%
2001	178,067,247	175,834,258	98.75%	178,053,767	99.99%
2002	192,767,725	190,437,386	98.79%	192,755,944	99.99%
2003	199,210,140	196,328,320	98.55%	199,198,180	99.99%
2004	206,248,690	203,408,702	98.62%	206,235,385	99.99%
2005	219,324,593	216,318,195	98.63%	219,268,484	99.97%
2006	222,648,251	219,587,985	98.63%	222,156,426	99.78%
2007	232,661,228	229,311,048	98.56%	231,125,732	99.34%
2008	246,984,006	243,211,142	98.47%	243,211,142	98.47%

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
1999	154,754	\$ 7,211,059,100	\$ 47,220,000	0.62%	305.13
2000	155,922	7,615,561,400	44,615,000	0.57%	286.14
2001	156,763	8,121,696,000	48,230,001	0.60%	307.66
2002	159,161	8,643,543,800	68,440,000	0.87%	430.00
2003	160,177	9,225,241,400	70,590,003	0.83%	440.70
2004	161,863	9,888,507,900	63,009,996	0.69%	389.28
2005	163,244	10,452,704,200	57,055,000	0.53%	349.51
2006	163,867	11,156,375,400	72,550,000	0.65%	442.74
2007	164,703	11,601,104,500	66,474,998	0.57%	403.61
2008	165,358	12,023,099,900	61,915,000	0.51%	374.43

(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)			
	1999	2000	2001	2002
Equalized value of real and personal property (1)	\$ 7,211,059	\$ 7,615,561	\$ 8,121,696	\$ 8,643,544
Debt limit, 5% of equalized valuation (Wisconsin Statutory Limitation)	360,553	380,778	406,085	432,177
Amount of debt applicable to debt limitation				
General obligation promissory notes (2)	47,220	44,615	48,230	68,440
Less: Debt service funds	902	828	396	137
Total amount of debt applicable to debt margin	46,318	43,787	47,834	68,303
Legal debt margin ( Debt capacity)	314,235	336,991	358,251	363,874
Percent of debt capacity used	12.8%	11.5%	11.8%	15.8%
				15.3%

(1) Equalized value is estimated actual value.

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

Table 10

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

Last Ten Fiscal Years

	2004	2005	2006	2007	2008
Equalized value of real and personal property (1)					
	\$ 9,888,508	\$ 10,452,704	\$ 11,156,375	\$ 11,601,104	\$ 12,023,100
Debt limit, 5% of equalized valuation (Wisconsin Statutory Limitation)	494,425	522,635	557,819	580,055	601,155
Amount of debt applicable to debt limitation					
General obligation promissory notes (2)	63,010	57,055	72,550	66,475	61,915
Less: Debt service funds	310	383	1,027	1,200	1,300
Total amount of debt applicable to debt margin	62,700	56,672	71,523	65,275	60,615
Legal debt margin (Debt capacity)	431,725	465,963	486,296	514,780	540,540
Percent of debt capacity used	12.7%	10.8%	12.8%	11.3%	10.1%

(1) Equalized value is estimated actual value.

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

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

December 31, 2008

Jurisdiction	Net General Obligation Debt Outstanding (2)	Percentage Applicable to Winnebago County (2)	Amount Applicable to Winnebago County
Direct			
Winnebago County (1)	\$ 39,528,054	100.0	\$ 39,528,054
Overlapping:			
Towns:			
Clayton	210,813	100.0	210,813
Menasha	14,095,245	100.0	14,095,245
Neenah	683,168	100.0	683,168
Nekimi	66,500	100.0	66,500
Nepeuskun	40,542	100.0	40,542
Omro	289,859	100.0	289,859
Oshkosh	72,000	100.0	72,000
Rushford	245,000	100.0	245,000
Utica	139,285	100.0	139,285
Vinland	87,501	100.0	87,501
Winchester	10,377	100.0	10,377
Winneconne	235,043	100.0	235,043
Wolf River	217,066	100.0	217,066
Village:			
Winneconne	1,629,842	100.0	1,629,842
Cities:			
Appleton	44,968,499	1.58	710,502
Menasha	44,357,296	100.0	44,357,296
Neenah	46,780,243	100.0	46,780,243
Omro	3,899,848	100.0	3,899,848
Oshkosh	118,562,801	100.0	118,562,801
(Continued)			

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

December 31, 2008

Jurisdiction	Net General Obligation Debt Outstanding (2)	Percentage Applicable to Winnebago County (2)	Amount Applicable to Winnebago County
School Districts:			
Menasha	16,340,141	96.0	15,693,071
Neenah	7,038,917	100.0	7,038,917
Omro	9,941,950	99.9	9,928,031
Oshkosh	11,985,000	100.0	11,985,000
Winneconne	9,898,423	98.3	9,734,109
Fox Valley VTAE	41,234,390	34.9	14,370,185
Total Overlapping	373,029,749		301,082,244
Total Direct and Overlapping	\$ 412,557,803		\$ 340,610,298

(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

Fiscal Year	Population (1)	Per Capita Income (2)	Median Age (3)	Public School Enrollment (4)	Unemployment Rate (5)
1999	154,754	\$ 27,759	35.9 yrs.	23,650	2.2%
2000	155,922	27,819	35.4 yrs.	23,508	2.4%
2001	156,763	28,704	35.4 yrs.	23,579	3.5%
2002	159,161	29,537	36.5 yrs.	19,998	4.4%
2003	160,177	30,359	36.6 yrs.	23,366	4.0%
2004	161,863	32,275	36.9 yrs.	22,831	4.2%
2005	163,244	32,572	36.9 yrs.	22,888	3.9%
2006	163,867	33,874	37.1 yrs.	22,810	4.3%
2007	164,703	36,600	37.3 yrs.	22,809	4.0%
2008	165,358	(6)	(6)	23,223	8.4%

(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

2008 AND NINE YEARS PRIOR

Taxpayer	Type of Business	2008		1999	
		Approximate Employment	Rank	Approximate Employment	Rank
Kimberly Clark	Paper products manufacturer	4,756	1	4,798	1
ThedaCare	Health Care Services	5,300	2		
Oshkosh Truck Corporation	Large Vehicle manufacturer	2,712	3	1,251	9
Curwood, Inc	Plastic container manufacturer	1,880	4	1,700	3
Pierce Manufacturing	Fire Truck Manufacturing	1,950	5	1,300	7
Plexus Corporation & Affiliates	Electronic Design, Manufacturing, and Testing	1,787	6	2,050	2
University of Wisconsin - Oshkosh	Education	1,632	7	1,375	6
Oshkosh Area School District	Education	1,580	8		
Miles Kimball Company	Mail Order Distribution	1,500	9		
Winnebago County	Government	1,047	10	1,072	10
Wisconsin Tissue Mills	Paper Products Manufacturing			1,524	4
United Health Care Providers	Health Care Providers			1,300	8
Banta Corporation	Printing and Digital Imaging			1,400	5
Total		24,144		17,770	

Source: Robert W. Barid &amp; Co. Bond Statements from 2008 and 1999.

Table 14

**WINNEBAGO COUNTY, WISCONSIN**  
**FULL-TIME BUDGETED COUNTY POSITIONS BY FUNCTIONAL AREA**

Fiscal Year	Last Ten Fiscal Years					Total
	General Government	Public Safety	Public Works	Health and Human Services	Culture, Recreation and Education	Conservation and Development
1999	89	221	117	594	18	33
2000	88	225	119	583	18	32
2001	87	230	118	586	18	32
2002	95	240	119	573	17	33
2003 *	93	257	90	559	18	33
2004	93	271	90	550	18	33
2005	93	269	90	548	18	33
2006	89	250	90	527	18	31
2007	89	242	85	524	18	31
2008	87	249	85	492	18	31

Source: Winnebago County Budget Document

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

Table 15

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

Last Ten Fiscal Years

	1999	2000	2001	2002	2003
<b>JUSTICE AND PUBLIC SAFETY</b>					
Jail Bookings	4,874	5,262	5,493	*	5,992
Average Daily Population - Jail	127	124	126	124	181
Average Daily Population - Inmates Housed Out of County	-	15	41	18	23
Average Daily Population - Huber Facility	113	134	149	137	110
Average Daily Population - Electronic Monitoring (B)	-	-	-	10	11
<b>HEALTH AND HUMAN SERVICES</b>					
Nursing Home Resident Days of Care	84,608	84,824	83,990	84,114	83,820
Average Census	233	229	230	230	229
Licensed Beds	239	239	239	239	239
<b>PARKS AND LAND USE</b>					
Daily Boat Launch Stickers (A)	*	*	*	*	16,057
Annual Boat Launch Stickers (A)	*	*	*	*	744
Resident	*	*	*	*	219
Non-Resident	*	*	*	*	77
Senior	*	*	*	*	188
Three Year Boat Launch Stickers (A)	*	*	*	*	57
Resident	*	*	*	*	65
Non-Resident	*	*	*	*	114
Senior	*	*	*	*	83
Exposition Site	110	120	115	105	
Paid days of use	75	72	66	71	
Unpaid days of use					



Table 15

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

	Last Ten Fiscal Years				
	1999	2000	2001	2002	2003
<b>PUBLIC WORKS</b>					
Building Operations:					
Water Consumption (Gallons)	30,778,366	37,011,888	38,926,838	34,286,780	35,985,206
Transportation:					
Centerline Miles of Roads Maintained					
County	205	205	199	199	214
State	160	160	160	156	156
Airport:					
Annual Operations (Takeoffs and Landings)	115,500	128,864	103,399	117,622	110,870
Passenger Traffic (C)					
Enplanements	3,656	2,534	2,376	1,609	144
Deplanements	3,805	2,802	2,492	1,774	161

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

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

(C) Passenger service ended in 2003.

\* Information is unavailable

Source: Information provided by each department.

Table 15

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

Last Ten Fiscal Years					
	2004	2005	2006	2007	2008
JUSTICE AND PUBLIC SAFETY					
Jail Bookings	6,073	6,472	7,354	7,211	6,771
Average Daily Population - Jail	220	236	274	347	319
Average Daily Population - Inmates Housed Out of Cou	2	3	2	2	2
Average Daily Population - Huber Facility	82	91	-	-	-
Average Daily Population - Electronic Monitoring (B)	21	38	110	71	66
HEALTH AND HUMAN SERVICES					
Nursing Home Resident Days of Care	83,987	81,628	72,754	62,149	60,204
Average Census	230	224	200	170	164
Licensed Beds	239	222	194	178	168
PARKS AND LAND USE					
Daily Boat Launch Stickers (A)	20,267	13,483	15,009	14,277	15,347
Annual Boat Launch Stickers (A)					
Resident	772	592	534	489	479
Non-Resident	361	349	275	253	213
Senior	96	98	82	72	76
Three Year Boat Launch Stickers (A)					
Resident	155	111	167	134	103
Non-Resident	37	21	54	53	28
Senior	16	11	34	24	18
Exposition Site					
Paid days of use	115	107	108	129	238
Unpaid days of use	46	50	51	48	100

Table 15

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

Last Ten Fiscal Years

	2004	2005	2006	2007	2008
<b>PUBLIC WORKS</b>					
Building Operations:					
Water Consumption (Gallons)	46,174,661	39,073,311	37,807,726	40,657,425	33,724,456
Transportation:					
Centerline Miles of Roads Maintained					
County	214	216	216	218	218
State	158	158	149	144	144
Airport:					
Annual Operations (Takeoffs and Landings)	100,588	96,600	92,478	84,120	81,006
Passenger Traffic (C)					
Enplanements	-	-	-	-	-
Deplanements	-	-	-	-	-

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

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

(C) Passenger service ended in 2003.

\* Information is unavailable

Source: Information provided by each department.

Table 16

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

	Last Ten Fiscal Years				
	1999	2000	2001	2002	2003
<b>JUSTICE AND PUBLIC SAFETY</b>					
Correction Facility Capacities					
County Jail	118	118	118	118	347
Huber Facility	144	144	144	144	144
<b>PARKS AND LAND USE</b>					
Number of County Parks	12	12	12	13	13
Acres of Parks	879	879	879	1,428	1,428
Miles of Owned Trails					
Snowmobile	19	19	19	19	19
Hiking	27	27	27	27	27
Ice Arenas	1	1	1	1	1
Exposition Center	1	1	1	1	1
<b>PUBLIC WORKS</b>					
Transportation:					
Centerline Miles of Roads Maintained	205	205	199	199	214
Traffic Signals	*	*	9	14	14
Bridges	*	*	3	5	5
Airport:					
Number of Runways	4	4	4	4	4

\* Information is unavailable

Source: Information provided by each department.

Table 16

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

Last Ten Fiscal Years

	2004	2005	2006	2007	2008
<b>JUSTICE AND PUBLIC SAFETY</b>					
Correction Facility Capacities					
County Jail	347	347	347	347	347
Huber Facility	144	144	144	144	144
<b>PARKS AND LAND USE</b>					
Number of County Parks	12	12	12	12	12
Acres of Parks	1,415	1,415	1,415	1,415	1,415
Miles of Owned Trails					
Snowmobile	19	19	19	19	19
Hiking	27	27	27	27	27
Ice Arenas	1	1	1	1	1
Exposition Center	1	1	1	1	1
<b>PUBLIC WORKS</b>					
Transportation:					
Centerline Miles of Roads Maintained	214	216	216	218	218
Traffic Signals	14	14	14	14	14
Bridges	5	5	5	5	5
Airport:					
Number of Runways	4	4	4	4	4

\* Information is unavailable

Source: Information provided by each department.