

Comprehensive Annual Financial Report

For the Year Ended December 31, 2016



Barlow Planetarium – UW Fox Valley

**Winnebago County
Wisconsin**

The Wave of the Future



About Our Cover.....

Barlow Planetarium – UW Fox Valley

Our cover picture features the Barlow Planetarium at our UW Fox Valley Campus. Winnebago and Outagamie Counties jointly own the UW Fox Valley campus land and buildings. This picture was 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 many years. She has provided us with photography for our budget book covers for many years.

Thank you Sandy for the beautiful picture that we are displaying on this years book covers.

**COMPREHENSIVE
ANNUAL
FINANCIAL
REPORT**

Winnebago County, Wisconsin

Year ended December 31, 2016

Department of Finance

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

WINNEBAGO COUNTY, WISCONSIN
COMPREHENSIVE ANNUAL FINANCIAL REPORT

Year ended December 31, 2016

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Winnebago County
Office of the County Executive

The Wave of the Future

July 14, 2017

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, 2016.

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

The Winnebago County, Wisconsin financial statements have been audited by Schenck SC, a firm of licensed certified public accountants. The goal of the independent audit was to provide reasonable assurance that the financial statements of Winnebago County, Wisconsin for the fiscal year ended December 31, 2016, are free of material misstatements. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in financial statements, assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. The independent auditor concluded, based upon the audit, that there was a reasonable basis for rendering an unmodified opinion that the Winnebago County, Wisconsin financial statements for the fiscal year ended December 31, 2016, are fairly presented as the first component of the financial section of this report.

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

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

Profile of the Government

Winnebago County, Wisconsin, established in 1840, is situated in east central Wisconsin, bordered on the east and including parts of Lake Winnebago. Winnebago County, Wisconsin anchors the southern half of the Fox River Valley -- one of the largest metropolitan areas in Wisconsin. Winnebago County, Wisconsin occupies a land area of 286,912 acres and serves a population of 169,032. The County is empowered to levy a property tax on both real and personal property located within its boundaries.

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

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

The annual budget serves as the foundation for Winnebago County, Wisconsin's financial planning and control. All departments of the County are required to submit requests for appropriation to the County Executive in late July of each year. The County Executive uses these requests as the starting point for developing a proposed budget. The County Executive then presents this proposed budget to the County Board for review and adoption at its late October to early November budget meetings. The County Board is required to hold public hearings on the proposed budget and to adopt a final budget by early November of each year. The adopted budget is prepared by division, department, and category. The categories consist of labor, travel, capital, and other expenditures. Department heads may make transfers of appropriations within categories within their own department. Transfers of appropriations between categories or departments, however, require the special approval of the Personnel & Finance Committee. Transfers exceeding \$15,000 require the approval of the County Board.

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

Factors Affecting Financial Condition

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

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

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

Long-term financial planning. Winnebago County, Wisconsin has continued to keep the County's highway system in very good shape. These highway projects are necessary partially because of the age of the roads but mostly due to the development of residential property and because of business expansion. These roads are necessary to handle the current and future expected traffic flows.

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

Winnebago County, Wisconsin has moved departments from leased office space to County owned property. With the acquisition of the former B'Gosh building in December 2010, the County has moved several departments to this property. The County will continue to consolidate the court related activities in the courthouse while moving non court related activities to the administration building. The County has begun the process of department relocation at the end of 2016 with completion being sometime in 2018.

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 7 years, excluding Solid Waste Trust Funds which extend out to 20 years, with the average maturity of 22 months. The average yield on investments (excluding the mark to market year end adjustment) was 0.93% for the year. Investment income in the CAFR includes the increase in the fair value of investments that occurred at the end of 2016. Increases in fair value during the current year, however, do not necessarily represent trends that will continue; nor is it always possible to realize such amounts, especially in the case of temporary changes in the fair value of investments that the government intends to hold to maturity.

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

Risk Management. The County has property and crime deductibles ranging from \$100 to \$10,000. Most of the County is insured by the Wisconsin County Mutual Insurance Corporation (WCMIC) for general, automobile, and public official's liability. The County has a \$100,000 per occurrence, \$250,000 annual aggregate deductible under the WCMIC policy. Park View Health Center has its own general and medical liability policies, and Wittman Regional Airport has its own airport liability policy. These policies do not have any deductibles. The Solid Waste Department has a pollution liability policy with a \$250,000 retention for each loss and a \$20,000,000 each loss/\$20,000,000 total losses limit of liability. Winnebago County, Wisconsin is self-insured for automobile collision, worker's compensation, and dental insurance. Portions of these self-insured programs are covered by stop loss protection or excess insurance policies.

Willis of Wisconsin Insurance Company is our third party administrator for our worker's compensation self-insurance program. The County also has an excess worker's compensation policy with statutory limits of indemnity for worker's compensation and a \$5,189,967 limit of indemnity for employer's liability, with a \$500,000 per occurrence retention for both worker's compensation and employer's liability. Additional information on the County's risk management activity can be found in the notes to the basic financial statements later in this report.

Pension. Winnebago County, Wisconsin employees are covered for retirement purposes under the Wisconsin Retirement Fund, which is administered by the State of Wisconsin's Department of Employee Trust Funds. Employee contributions are 6.6% of salary. An overall employer contribution rate is actuarially determined each year, and the County funded roughly half of this year's required contribution. Winnebago County, Wisconsin previously had an unfunded past service pension liability. However, that liability was retired in early 2003.

Acknowledgements

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

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

Respectfully submitted,



Mark L. Harris
County Executive



Charles L. Orenstein, CPA
Finance Director

COUNTY BOARD OF SUPERVISORS

WINNEBAGO COUNTY, WISCONSIN

SUPERVISORY DISTRICT

SUPERVISORS

1	Thomas J. Konetzke
2	Nancy L. Barker
3	Christian Harpt
4	Paul Eisen
5	Shiloh Ramos
6	Michael Blank
7	Bill Roh
8	Lawrence Smith
9	Alvin Long
10	George Scherck
11	David W. Albrecht
12	Maribeth Gabert
13	Steven Binder
14	Claud Thompson
15	Kenn Olson
16	Aaron Wojciechowski
17	Julie A. Gordon
18	Bill Wingren
19	Larry Lautenschlager
20	Michael Norton
21	Robert Warnke
22	Kenneth B. Robl
23	Harold Singstock
24	Michael Brooks
25	Karen D. Powers
26	Susan Locke
27	Guy Hegg
28	Jerold V. Finch
29	Rachel A. Youngquist
30	Chuck Farrey
31	Joel Rasmussen
32	Robert Keller
33	Thomas Egan
34	W. Thomas Ellis
35	Tom Snider
36	Lawrence Kriescher

LIST OF PRINCIPAL OFFICIALS
WINNEBAGO COUNTY, WISCONSIN

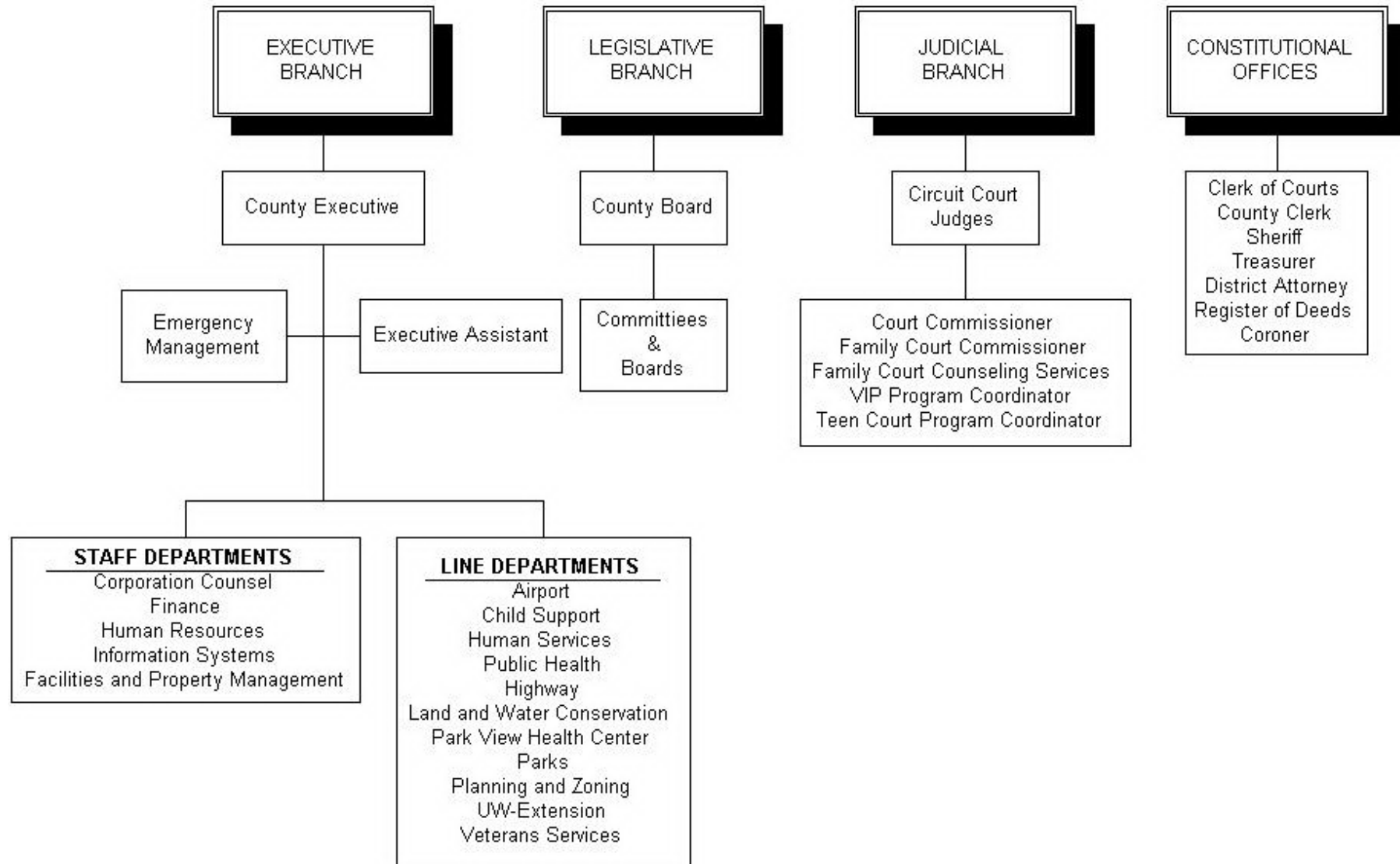
ELECTED OFFICIALS

County Executive	Mark Harris
County Clerk	Susan Ertmer
County Treasurer	Mary Krueger
Clerk of Courts	Melissa Konrad
Coroner	Barry Busby
District Attorney	Christian Gosset
Register of Deeds	Natalie Strohmeier
Sheriff	John Matz
Circuit Court Branch I	Judge Thomas Gritton
Circuit Court Branch II	Judge Scott Woldt
Circuit Court Branch III	Judge Barbara Hart-Key
Circuit Court Branch IV	Judge Karen Seifert
Circuit Court Branch V	Judge John A. Jorgensen
Circuit Court Branch VI	Judge Daniel Bissett

APPOINTED OFFICIALS

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

WINNEBAGO COUNTY



INDEPENDENT AUDITORS' REPORT

To the Honorable Board of County Supervisors
Winnebago County, Wisconsin

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of Winnebago County, Wisconsin (the "County"), as of and for the year ended December 31, 2016, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We did not audit the financial statements of the Winnebago County Housing Authority, which represents 100% of the assets and revenues of the County's discretely presented component unit. Those financial statements were audited by other auditors whose report thereon has been furnished to us and our opinions, insofar as it relates to the amounts included for the Winnebago County Housing Authority is based on the report of other auditors. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

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

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

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the County as of December 31, 2016, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Change in Accounting Principle

As discussed in Note III.A to the financial statements, in 2016 the County adopted new accounting guidance, GASB Statement No. 72, *Fair Value Measurement and Application*. Our opinions are not modified with respect to this matter.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages 18 through 37, the budgetary comparison information on pages 107 through 109 and the schedules relating to pensions and other post-employment benefits on pages 110 through 113 be presented to supplement the basic financial statements. Such information, although not part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements. The introductory section, the financial information listed in the table of contents as supplementary information and statistical section are/is presented for purposes of additional analysis and are/is not a required part of the basic financial statements. The schedule of expenditures of federal awards and schedule of state financial assistance are presented for purposes of additional analysis, as required by Title 2 U.S. Code of Federal Regulations (CFR) Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards, and the *State Single Audit Guidelines* issued by the Wisconsin Department of Administration, are also not a required part of the basic financial statements.

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

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

Report on Summarized Financial Information

We have previously audited Winnebago County's 2015 financial statements, and our report dated July 29, 2016, expressed unmodified opinions on those respective financial statements of the governmental activities, the business-type activities, discretely presented component unit, each major fund and the aggregate remaining fund information. In our opinion, the summarized comparative information presented herein as of and for the year ended December 31, 2015, is consistent, in all material respects, with the audited financial statements from which it has been derived.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated July 31, 2017, on our consideration of the County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the County's internal control over financial reporting and compliance.



Certified Public Accountants
Green Bay, Wisconsin
July 31, 2017

WINNEBAGO COUNTY, WISCONSIN

Management's Discussion and Analysis

December 31, 2016

As management of Winnebago County, Wisconsin, we offer readers of the County's financial statements this narrative overview and analysis of the financial statements of Winnebago County, Wisconsin for the fiscal year ended December 31, 2016. 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 8-11 of this report.

Financial Highlights

- The assets and deferred outflows of resources of the County exceeded its liabilities and deferred inflows of resources at the close of the most recent year by \$ 307,474,815 (*net position*). Of this amount, \$ 91,212,733 (*unrestricted net position*) may be used to meet the County's ongoing obligations to citizens and creditors.
- The County's total net position increased by \$ 2,104,587. Several factors contributed to the overall increase as follows:

Description	Amount
Long term debt repaid and long term debt issued are reflected on the fund financial statements as revenues and expenses. They are not revenues or expenses in the statement of net assets.	
Long term debt repaid.	\$ 4,907,713
Long term debt issued.	(2,165,000)
Depreciation of capital assets is an expense in the statement of activities, yet there is no tax or other revenue to offset this expense because it is not a cash outflow. The effect of this is a reduction of net position.	(5,601,020)
Capital asset acquisitions are reported as expenditures in governmental funds however they are not expensed in the statement of activities. In the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount of capital acquisitions recorded in governmental funds during 2014, which is recorded as expense in the fund statements but capitalized and depreciated in the statement of net activities.	7,568,520
Revenues that are not available within 60 days after year end are not recorded in the fund statements, however they are in the statement of activities. This amount represents the amount by which deferred revenue at the end of the year exceeded deferred revenue at the beginning of the year.	593,346
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.	(400,520)
Change in deferred pension liability - is an expense in the statement of activities but is not reflected on the fund statements because it is a long term liability	(2,868,082)
Losses on capital asset disposals are reflected in the entity wide statements but are not reflected in the fund statements.	(792,143)
Fund balance used from self funded health insurance fund used to balance to offset increases in health insurance costs reflected as revenue in the fund statements but not on the entity wide statements.	(893,000)
Governmental funds surplus generated during 2015 represents an increase in net position on the statement of net position.	101,172
Net surplus generated in proprietary activities during 2015 represent an increase in net position on the statement of net position.	1,739,937

WINNEBAGO COUNTY, WISCONSIN

Management's Discussion and Analysis

December 31, 2016

- As of the close of the current year, the County's governmental activities reported combined ending net position of \$194,222,460. Approximately 17.4% of this total amount, \$45,976,346, is available for spending at the County's discretion (*unrestricted net position*).
- At the end of the current year, unassigned fund balance for the general fund was \$20,887,342, or approximately 38.1% of total general fund expenditures.
- The County's total general-obligation debt decreased by \$3,479,920 (9.8%) during the current year. There were no refinancing transactions done during 2016.
- There were new general obligation notes of \$3,490,000 issued on December 6, 2016 to finance capital projects including building improvements, remodeling, technology equipment, snow removal equipment, and road resurfacing projects.

Overview of the Financial Statements

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

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

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

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

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

The government-wide financial statements include not only the County itself (known as the primary government), but also a legally separate component unit known as the Housing Authority. Financial

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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 38-40 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 4 individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balance for the general fund and human services fund, both of which are considered major funds. Data from the other 2 funds are combined into a single, aggregated presentation. Individual fund data for each of these non-major funds is provided in the combining statements found elsewhere in this report.

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

The basic governmental fund financial statements can be found on pages 41-46 of this report.

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

The basic proprietary fund financial statements can be found on pages 47-52 of this report.

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

The basic fiduciary fund financial statement can be found on page 53 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 54-104 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 105-115 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 116-186 of this report.

Government-wide Financial Analysis

As discussed earlier, net position may serve over time as a useful indicator of a government's financial position. The assets and deferred outflows of resources of the County exceeded liabilities and deferred inflows of resources by \$307,474,815 at the close of 2016. See table on next page.

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	Governmental	Business-Type		
	Activities	Activities	Total	Total
	2016	2016	2016	2015
Current and other assets	\$ 125,568	\$ 67,650	\$ 193,218	\$ 198,103
Capital assets	171,802	69,203	241,005	241,219
Total assets	297,370	136,853	434,223	439,322
Deferred charge on refunding	-	-	-	31
Deferred outflow related to pensions	27,486	8,122	35,608	10,097
	27,486	8,122	35,608	10,128
Total assets and deferred outflows of resources	324,856	144,975	469,831	449,450
Long-term liabilities outstanding	32,537	23,007	55,544	52,864
Current liabilities	21,823	5,661	27,484	26,153
Total liabilities	54,360	28,668	83,028	79,017
Deferred inflow of resources:				
Deferred outflow related to pensions	10,366	3,055	13,421	-
Deferred property tax revenue	65,907	-	65,907	65,063
	76,273	3,055	79,328	65,063
Net position:				
Net investment in capital assets	145,551	67,869	213,420	209,311
Restricted	2,696	147	2,843	28,559
Unrestricted	45,976	45,236	91,212	67,500
Total net position	\$ 194,223	\$ 113,252	\$ 307,475	\$ 305,370

By far, the largest portion of the County's net position (69.4%) reflects its investment in capital assets (E.g., land, buildings, improvements, equipment, and infrastructure); less any related debt used to acquire those assets that is still outstanding. The County uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the investment in capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

An additional portion of the County's net position (0.9%) represent resources that are subject to external restrictions on how they may be used. The remaining balance of unrestricted net position (\$91,212,733) may be used to meet the government's ongoing obligations to citizens and creditors.

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Winnebago County's Changes in Net Position

(Amounts Expressed in \$1,000)

	Governmental	Business-type		
	Activities	Activities	Total	Total
	2016	2016	2016	2015
Revenues:				
Program revenues:				
Charges for services	\$ 10,163	\$ 39,338	\$ 49,501	\$ 46,884
Operating grants and contributions	24,343	52	24,395	25,234
Capital grants and contributions	-	32	32	5,657
General revenues:				
Property taxes	65,065	-	65,065	66,425
Other taxes	1,186	-	1,186	1,285
Grants and contributions not restricted to specific programs	10,006	1,713	11,719	10,966
Unrestricted investment earnings	405	279	684	1,221
Miscellaneous	377	462	839	804
Total revenues	111,545	41,876	153,421	158,476
Expenses:				
General Government	14,804	-	14,804	15,206
Public Safety	31,691	-	31,691	29,312
Public Works	3,748	-	3,748	3,626
Health and Human Services	49,095	-	49,095	47,379
Culture, Education, and Recreation	2,989	-	2,989	2,976
Conservation and Development	2,859	-	2,859	2,805
Interest on Long Term Debt	507	-	507	578
Airport	-	3,246	3,246	3,051
Solid Waste Management	-	11,290	11,290	8,944
Park View	-	18,043	18,043	17,613
Highway	-	13,044	13,044	12,757
Total expenses	105,693	45,623	151,316	144,247
Increase (decrease) in net position before transfers and special item	5,852	(3,747)	2,105	14,229
Transfers	(5,434)	5,434	-	-
Increase (decrease) in net position	418	1,687	2,105	14,229
Net position - Beginning of Year	193,805	111,565	305,370	271,434
Cumulative effect of change in accounting principle	-	-	-	19,707
Net position - Beginning of Year, restated	193,805	111,565	305,370	291,141
Net position - End of Year	\$ 194,223	\$ 113,252	\$ 307,475	\$ 305,370

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

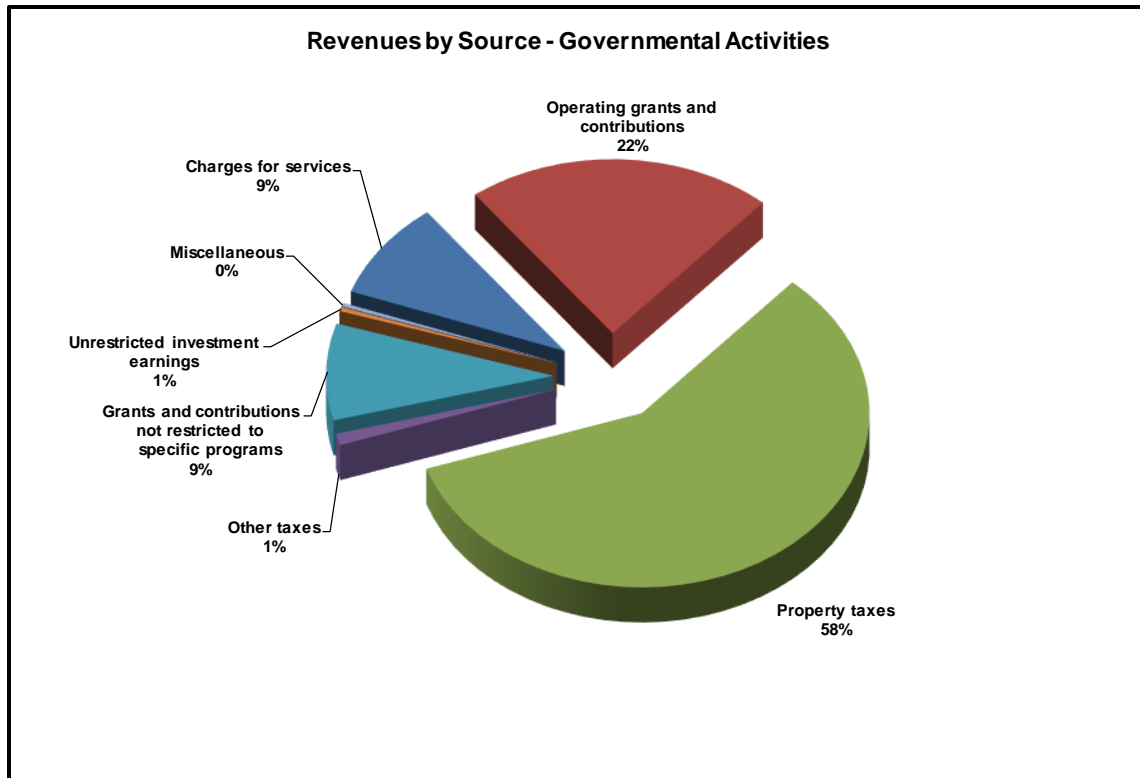
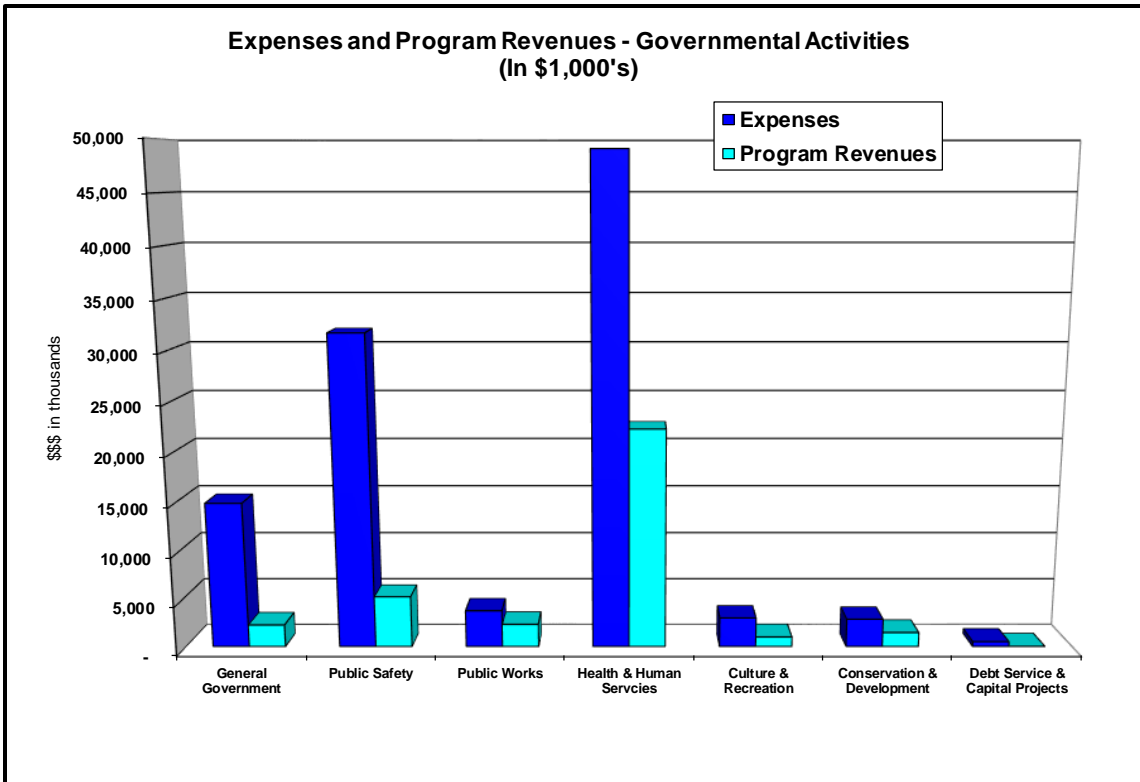
Governmental activities. Governmental activities increased the County's net position by \$417,156. Key elements of the increase exclusive of the prior period adjustment are as follows:

The amount levied for principal payment on governmental activity debt reflected in property tax revenue is reflected in the statement of activities as a revenue. The funds were used for payment of principal on debt which would not appear on the statement of activities. This would have the effect of increasing net position on the statement of activities.	\$ 2,165,000
Depreciation expense for governmental activities is reflected on the statement of activities. This is an expense without a cash outflow so there is not offsetting revenue (tax levy) reflected on the statement of activities. This would have the effect of reducing net position on the statement of activities.	(5,601,020)
Losses on disposition of capital assets not reflected in the fund statements.	(792,143)
Reduction in pension assets and deferred expenditures reflected in the statement of activities are not reflected in the fund statements	(2,868,082)
Capital outlay reported in governmental funds is capitalized in governmental activities	7,568,520
The expenditure for OPEB (other post employment benefits) representing subsidized health insurance for retirees shows up as an expenditure on the statement of activities. Since the expense is not funded currently with tax levy revenue, it has the effect of decreasing net position on the statement of activities.	(264,737)
Revenues that are currently not available are deferred in the fund statements. They are current period revenues in the statement of activities.	593,346
Governmental funds operating surplus generated during 2014	101,172

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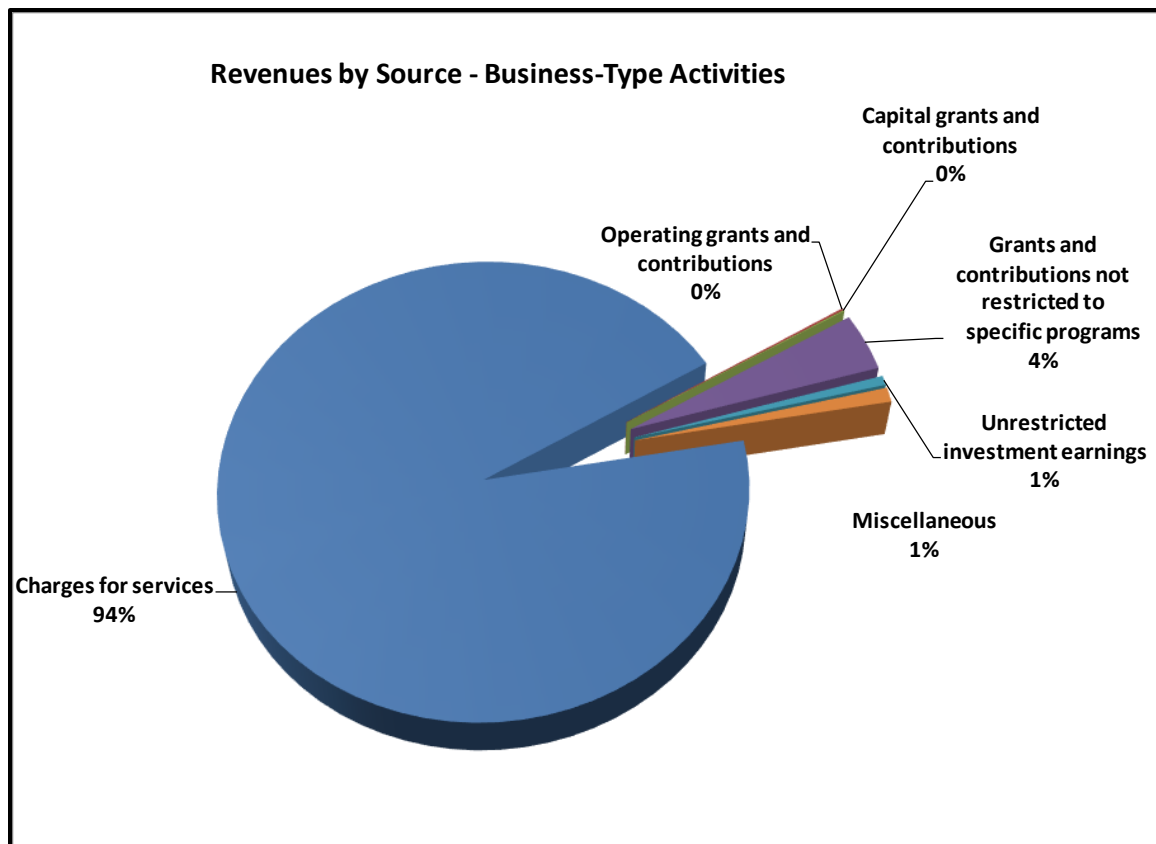
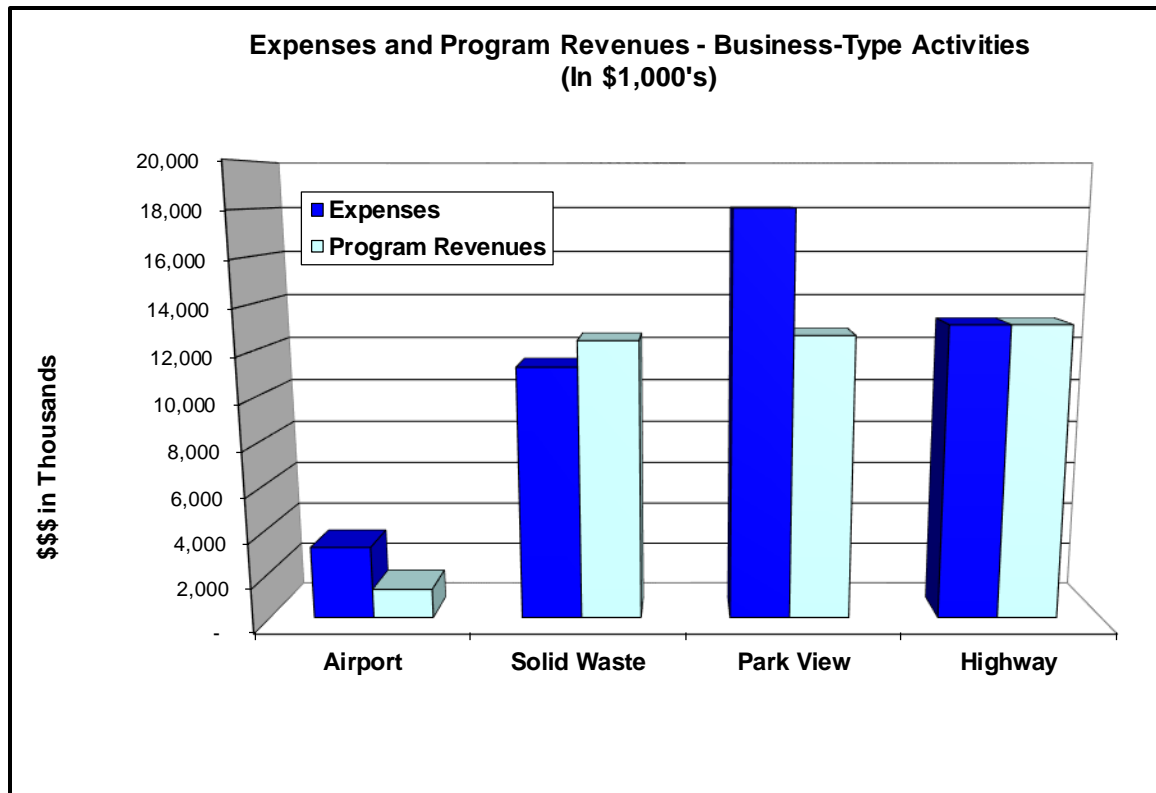
Business-type activities. Business-type activities increased the County's net position by \$1,739,937. Key elements of this increase are as follows:

- The Airport Fund's net position decreased by \$1,156,424. The adopted budget called for the fund to run a deficit of \$1,394,300. The facility requires a tax levy to operate. Tax levy is based on cash flow needs so there is no levy for depreciation and there is levy for capital expenditures. Depreciation for the year amounted to \$1,590,638 so a deficit around that would be expected. There were some favorable variances in operating expenses that kept the deficit to a smaller amount than originally budgeted.
- The Solid Waste Fund net position increased by \$1,886,702. A surplus of \$410,853 was budgeted. The large difference is due to revenues far exceeding budget for the year. Increased gas production from the closed landfills resulted in electric sales exceeding budget. There was less down time to the electricity converting engines resulting in more power generation. The ash tonnage put into the landfill far exceeded budget resulting in revenue exceeding budget. Revenues along were more than \$2 million over a budget of \$11 million.
- Park View Health Center's net position increased \$959,081. An increase to net position of \$274,300 was budgeted for the year. The primary reason for the difference is that revenues exceeded budget. There were fewer Medicaid and Medicare patient days and more Wisconsin Health Family Care, Medicare Advantage and Private Pay days than expected. These categories are billed at higher rates and as a result, revenue has exceeded budget. In addition, we received more deficit reduction funding from the state than anticipated.
- The Highway Department's net position increased \$50,578. An increase of \$23,631 was budgeted. The fund performed very close to budget.

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Financial Analysis of the Government's Funds

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

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

As of December 31, 2016, the County's governmental funds reported combined ending fund balances of \$38,265,406, an increase of \$ 101,172 in comparison with the prior year. A little more than half of this total (\$20,887,342) constitutes unassigned fund balance, which is available for spending at the government's discretion. The remainder of fund balance is reserved to indicate that it is not available for new spending because it has already been committed as follows:

- 1) Non-liquid delinquent property taxes and special assessments (\$ 3,913,132),
- 2) Prepayments that benefit periods beyond the end of the current year (\$ 307,374),
- 3) Non-liquid industrial development loans receivable (\$ 388,218),
- 4) Unspent bond proceeds (\$2,303,120)
- 5) For other restricted purposes (\$ 240,161),
- 6) Construction of capital projects (\$534,789)
- 7) For prior year commitments (\$ 806,118)
- 8) For Economic Development (\$593,934),
- 9) To pay debt service (\$ 269,998),
- 10) Assigned to special projects, economic development, subsequent year's expenditures and prior years appropriations (\$ 8,020,647).

General Fund:

The general fund is the chief operating fund of the County. At the end of the current fiscal year, unassigned fund balance of the general fund was \$20,887,342, while total fund balance is 34,720,298. As a measure of the general fund's liquidity, it may be useful to compare both unassigned fund balance and total fund balance to expenditures. Unassigned fund balance represents 38.1% of total general fund expenditures, while total fund balance represents 63.3% of that same amount. The fund balance of the county's general fund increased by \$2,459,540 during the current fiscal year. This represents an increase of 7.6%. Reasons for the net increase in fund balance are as follows:

- The Human Services Fund needed \$2.2 million less of tax levy than was budgeted. As a result, these funds remained in the General Fund at the end of the year. This accounts for most of the change to the General Fund balance.

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Some departments spending was significantly under budget in 2016 helping to contribute to the surplus:

- Information Systems - \$142,782 under budget. Telephone expense was under budget because costs to run lines to various locations were lower than expected. In some cases existing wiring could be used rather than running new wiring. Software maintenance agreements related to software that is shared by all departments was lower than expected. Another savings was realized due to a large fiber optics project coming in under budget.
- Facilities - \$755,057 under budget. Labor costs were under budget by \$267,000 primarily due to three vacancies, staff off on long-term disability and retirements and the time it takes to fill vacancies. Capital outlay was significantly under budget due to projects not being completed. Some of them were carried over to 2017. Several other operating expenses including heat, building rental, grounds maintenance, building repairs, and professional services were considerably under budget. In some cases projects were not completed by the end of the year. In others, the costs came in lower than expected.
- Sheriff - \$758,906 under budget. Some of the line items which came in significantly under budget include: labor, capital outlay, telephone, motor fuel, professional services and other contract services. Some explanations are as follows: an armored vehicle purchase (\$225,000) scheduled and ordered in 2016 was not delivered until 2017. Motor fuel prices were less than budgeted and the department uses a considerable amount of fuel for its vehicle fleet. Professional services were under budget because of fewer inmates on electronic monitoring. Professional fees we pay for electronic monitoring are a function of how many inmates are in the program and there were fewer than expected in 2016. Other contractual services relates to a "Click It" grant program which is for monitoring seat belt use. Other municipalities in the County participate and we reimburse them through the "other contractual services" account.
- Clerk of Courts and Court System - \$253,669. Revenues exceeded budget for the year by \$73,584 or 3.95%. Intergovernmental, public services had the largest overages in revenue collections. Expenses were under budget \$180,085. Contractual services was the largest area which was under budget \$91,161. Legal fees and medical costs came in considerably under budget in 2016. These accounts are very difficult to predict.
- County Road Maintenance was under budget \$616,526. There was much more work done for the State and municipalities than planned. As a result, not as much work was done on county roads which accounts for most of this variance.

Human Services (Special Revenue) Fund:

The Human Services Fund has a total fund balance of \$84,580. Of this amount, \$46,364 (or 54.8%) represents prepayments that benefit periods beyond the end of the current year. The balance of \$38,216 represents assigned fund balance. Total fund balance of the Human Services Fund decreased \$62,206 from the prior year. Assigned fund balance decreased \$63,029. The decrease in fund balance is very minimal.

- Our practice is to maintain a minimal fund balance in the Human Services Fund because of its need for tax levy support. As a result, most of the tax levy that is not needed is left in the General Fund at the end of the year. The Human Services Fund had a surplus of about \$2,200,000 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.

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- Just over \$1 million of the department's surplus was that placements at group homes, residential child caring institutions and foster care homes were down considerably.
- Another \$1 million was in the behavioral health area. There was a savings of roughly \$462,000 in labor costs due to difficulty in filling vacancies. Reimbursements to hospitals were under budget \$601,000 because under our contracts, hospitals have to provide documentation showing that they applied for medical assistance. If they didn't we did not have to reimburse the costs. They chose not to and the result is a large budget surplus in the area of reimbursements to hospitals.

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

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

	Airport	Solid Waste	Park View	Highway
Unrestricted Net Position - 2015	\$ 1,311,266	\$ 24,784,093	\$ 9,841,928	\$ 1,445,295
Unrestricted Net Position - 2016	1,144,760	26,710,253	9,784,369	1,997,667
Total Growth(Decline) in Unrestricted Net Position	\$ (166,506)	\$ 1,926,160	\$ (57,559)	\$ 552,372

The Airport Fund's unrestricted net position decreased by \$166,506. The main reason for the decrease was that the storm water utility was over budget \$189,000. This is still a relatively new expenditure imposed by the City of Oshkosh and has not been consistent between years making it difficult to forecast.

The Solid Waste Fund's unrestricted net position increased by \$ 1,929,160. The large difference is due to revenues far exceeding budget for the year. Increased gas production from the closed landfills resulted in electric sales exceeding budget. There was less down time to the electricity converting engines resulting in more power generation. The ash tonnage put into the landfill far exceeded budget resulting in revenue exceeding budget. Revenues along were more than \$2 million over a budget of \$11 million.

Park View Health Center's unrestricted net position decreased \$ 57,559. The facility had a net income of \$959,081. Most of this is the result of budgeting tax levy revenue of \$2,377,000 to pay debt principal. The tax represents revenue on the income statement. However, payment of debt principal is a reduction of a liability and not an expense on the income statement. Most of this surplus had the impact of increasing the "net investment in capital assets" line in the equity section of the balance sheet, and does not close out to unrestricted fund balance.

The Highway Department's unrestricted net position increased \$ 552,372. The department operated at a small surplus of \$50,578 for 2016. Unrestricted fund balance increased primarily because of decreases in restricted fund balances related to pensions and open purchase orders at the end of the year.

General Fund Budgetary Highlights

Differences between the original budget and the final amended budget amounted to a net increase in appropriations of \$ 1,113,884 and can be briefly summarized as follows:

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- \$415,504 carryovers of prior year appropriations.
- \$486,284 additional appropriations needed for capital projects applied from general fund balance.
- \$104,728 refund of excess property taxes collected.

Revenues were over budgetary estimates – explanation:

During this year, revenues were under budget by \$2,480,462. This represents a variance of 2.9% from budget. A few items to note are as follows:

- Interest received on delinquent taxes was under budget by \$277,033 because fewer delinquent taxes were collected than anticipated in the budget.
- Intergovernmental revenues were under budget by \$759,219. The largest areas include Land & Water Conservation, Public Health, Child Support and Sheriff. In the Land and Water area, many of these grants are reimbursement programs. If we don't spend the money, we don't get the reimbursement grant revenue. Many landowner storm water projects were not done which is why the Land & Water grant money was not received. Public Health had several grant programs that were not completed during 2016 resulting in a shortfall of revenue. However, expenses would also be lower than planned. The Sheriff Department saw a significant reduction in the number of prisoners on electronic monitoring so that fee revenue was well under budget. On the other side, expenses are also down proportionally.
- Public service revenues were under budget \$188,810 due to lower jail monitoring fees, document recording fees and court fees.
- We had also budgeted revenue from a TID (tax incremental district) closeout in 2016. The TID closed out in 2015 and we received revenue then of just under \$1 million. We had budgeted to receive that revenue in 2016 and it came in early.
- Investment income was under budget \$327,000. Rates on investments did not go up as much as we had expected. In addition, there was a large mark down to market of the investment portfolio due to the small increase to investment returns and a larger portion of the portfolio having longer durations.

Expenditures were less than budgetary estimates – explanation:

Actual operating expenditures were less than budget by \$4,873,497. Some of the main reasons include:

General Government – was under budget by \$1,399,089.

A breakdown by department with large variances follows:

County Board - \$163,101 under budget: The Board carried forward \$154,805 from 2015 to continue a pay study. Most of those funds were not spent.

Information Systems – \$178,978 under budget: Telephone expense was under budget because costs to run lines to various locations were lower than expected. In some cases existing wiring could be used rather than running new wiring. Software maintenance agreements related to

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software that is shared by all departments was lower than expected. Another savings was realized due to a large fiber optics project coming in under budget.

Facilities – \$750,425 under budget: Labor costs were under budget by \$267,000 primarily due to three vacancies, staff off on long-term disability and retirements and the time it takes to fill vacancies. Capital outlay was significantly under budget due to projects not being completed. Some of them were carried over to 2017. Several other operating expenses including heat, building rental, grounds maintenance, building repairs, and professional services were considerably under budget. In some cases projects were not completed by the end of the year. In others, the costs merely came in lower than expected.

Public Safety - \$1,345,374 under budget

Sheriff – \$1,122,954 under budget: Some of the line items which came in significantly under budget include: labor, capital outlay, telephone, motor fuel, professional services and other contract services. Some explanations are as follows: an armored vehicle purchase (\$225,000) scheduled and ordered in 2016 was not delivered until 2017. Motor fuel prices were much lower than anticipated in the budget and the department uses a considerable amount of fuel for its vehicle fleet. Professional services were under budget because of fewer inmates on electronic monitoring. Professional fees we pay for electronic monitoring are a function of how many inmates are in the program and there were fewer than expected in 2016. Other contractual services relates to a "Click It" grant program which is for monitoring seat belt use. Other municipalities in the County participate and we reimburse them through the "other contractual services" account. This program was incomplete at the end of 2016 so some of the pass through grants to other municipalities had not yet been made.

Courts – 180,085 under budget: Some reasons include: Contractual services was the largest area which was under budget \$91,161. Legal fees and medical costs came in considerably under budget in 2016. These accounts are very difficult to predict.

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

Public Works – \$613,794 under budget

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

Health & Human Services - \$453,146 under budget

Public Health – \$369,984 under budget: The largest area was wages and benefits which were under budget \$334,608. Many positions were left vacant for extended periods of time due to uncertainty with some of the larger funding sources and there was also difficulty filling vacant positions.

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

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Culture, Education and Recreation - \$948,420 under budget

UW Fox Valley – \$689,545 under budget: Some very large building repair projects were not completed in 2016 due to projects bids coming in over budget and the timing to get the extra funding approved. As a result they were carried over into 2017. This accounted for about \$563,000 of the variance.

Parks Department - \$167,079 under budget: Maintenance, utilities and contractual services were all under budget roughly \$30,000 each. Capital outlay was under budget \$54,000. One project for a kayak launch did not get done because a grant to pay for part of it did not come through. Grounds maintenance was under budget primarily because an employee was out on medical leave for an extended period of time. Some of the maintenance projects needed two people and could not be done because of this. Contracted services was under budget because repair work scheduled for navigation aides could not be done in 2016. Spring came early and the buoys had to be put in the water before maintenance could be done on them. This will be postponed to sometime in the future.

Conservation and Development - \$444,785 under budget

The Land and Water Department accounts for \$260,793 of this variance. This is primarily due to runoff projects undertaken by landowners. These are fully funded programs. Not as many of these took place in 2016 as expected. As a result, there is a savings in expenses. Since these are reimbursable grant programs, the revenues will be under by a similar amount.

Register of Deeds accounted for \$98,808 of this variance. The Register of Deeds retired in early 2016 and the Governor would not appoint a replacement and decided to wait till the next election. As a result the position was vacant most of the year resulting in labor costs coming in \$87,000 under budget. Other small savings in the department make up the rest of the variance.

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, 2016 amounts to \$242,209,811 (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 \$ 991,163 or 0.4% (a 0.7% increase for governmental activities and a 0.3% 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 \$1,175,356.

Major assets placed in service during 2016:

- Seven road and bridge projects were placed in service during 2016 at a cost of \$5,012,527.
- A project to redo the roadway through our community park and replace lighting and resurface some parking areas was completed during 2016 at a total cost of \$1,650,269. Of this amount \$190,897 was spend during 2016. The rest was from prior years and was in construction in process at the beginning of the year.
- An energy upgrade project was completed at UW Fox Valley at a cost of \$542,682. This project was to update electric and lighting systems at the facility to reduce utility costs.

WINNEBAGO COUNTY, WISCONSIN

Management's Discussion and Analysis

December 31, 2016

- The roof at our Facilities Department building was replaced at a cost of \$257,426. Of this amount \$39,574 of costs were incurred during 2016. The rest was in construction in process at the beginning of the year.
- We replaced a boiler at UW Fox valley at a cost of \$240,000.

Major assets retired during 2016:

- There were no major dispositions during the year.
- Total dispositions were \$631,640, consisting mostly of old vehicles, lawn mowing tractors and related equipment. Most of these vehicles and equipment were fully depreciated and at the end of their useful lives.

Other changes to capital assets:

Many of the assets placed in service during 2016 were from construction in process from prior years. Thus, the increase to the capital asset has a partial decrease to construction in process. They offset each other so don't effect the total change to capital assets.

The change in accumulated depreciation during the year would usually reduce total capital assets as it is part of total capital assets above.

Business Type Activities:

The total change in capital assets for the business type activities was a decrease of \$184,192.

Major assets placed in service during 2016:

- The airport added a mowing tractor at a cost of \$61,975.
- The Solid Waste Department added three compactors at a total cost of \$747,175.
- There was parking lot resurfacing at our nursing home at a cost of \$149,040.
- The Highway Department annually replaces road maintenance vehicles, construction and snow plowing vehicles and other road maintenance equipment costing around \$1 million per year as part of an equipment rotation program. Approximately \$1 million of old vehicles are traded in or sold.

Other changes to capital assets:

Many of the assets placed in service during 2016 were from construction in process from prior years. This results in a shift from construction in process to a capital asset category such as buildings, equipment, improvements and other. The result is that there may not be a large overall changes to capital assets in total.

The change in accumulated depreciation during the year would usually reduce total capital assets as it is part of total capital assets.

WINNEBAGO COUNTY, WISCONSIN

Management's Discussion and Analysis

December 31, 2016

Winnebago County's Capital Assets (net of accumulated depreciation) (Amounts Expressed in \$1,000's)						
	Governmental		Business-Type		Total	
	Activities		Activities			
	2016	2015	2016	2015	2016	2015
Land	\$ 3,415	\$ 3,423	\$ 9,461	\$ 9,461	\$ 12,876	\$ 12,884
Buildings	48,364	49,683	30,545	31,449	78,909	81,132
Improvements other than buildings	7,808	5,776	15,204	16,583	23,012	22,359
Machinery, equipment and vehicles	14,602	15,589	12,522	10,983	27,124	26,572
Infrastructure	94,015	90,099	-	-	94,015	90,099
Construction in progress	3,598	6,057	2,676	2,116	6,274	8,173
Total	\$ 171,802	\$ 170,627	\$ 70,408	\$ 70,592	\$ 242,210	\$ 241,219

Additional information on the County's capital assets can be found in the footnotes on pages 78-80 of this report.

Long-term debt. At the end of the current fiscal year, the County had total bonded debt outstanding of \$31,933,043, backed by the full faith and credit of the County.

Winnebago County's Outstanding Debt General Obligation Debt (Amounts Expressed in \$1,000's)						
	Governmental Activities		Business-Type Activities		Total	
	2016	2015	2016	2015	2016	2015
General obligation notes	\$ 26,689,682	\$ 28,978,889	\$ 2,888,361	\$ 3,429,074	\$ 29,578,043	\$ 32,407,963
General obligation bonds	1,643,084	2,096,590	711,916	908,410	2,355,000	3,005,000
Total	\$ 28,332,766	\$ 31,075,479	\$ 3,600,277	\$ 4,337,484	\$ 31,933,043	\$ 35,412,963

The County's total general-obligation debt decreased \$ 3,479,920 (9.8%) during the current year. There was a new borrowing during 2016 totaling \$3,940,000. The notes were issued to finance the following projects:

WINNEBAGO COUNTY, WISCONSIN

Management's Discussion and Analysis

December 31, 2016

--	Roof replacement program	\$ 935,000
--	Administration / terminal building - Architect and engineering	250,000
--	Snow removal equipment	590,000
--	Road resurface and reconstruction projects	2,100,000
--	Debt issue costs	65,000

Winnebago County maintains an Aa1 rating from Moody's for general obligation debt.

State statutes limit the amount of general obligation debt a governmental entity may issue to 5 percent of its total equalized valuation. The current debt limitation for the County is \$616,071,000, which is significantly in excess of its outstanding general obligation debt of \$31,933,043. The County has a debt service fund balance of \$269,998.

Additional information on the County's long-term debt can be found in the footnotes on pages 82-85 of this report.

Economic Factors and Next Year's Budgets and Rates

- At the end of 2016 the US unemployment rate was 4.7%, Wisconsin's rate was 3.7% and Winnebago County's rate was 3.7%.
- Winnebago County continues to be a very affordable area to live with median home prices at \$152,000 compared to the Wisconsin average of \$160,000 and US average of \$194,000.
- Home sales in Winnebago County increased from 2,184 in 2015 to 2,368 in 2016.
- The labor force remains stable at around 93,000 persons.
- Non farm labor remains stable at around 97,000 jobs.
- Areas with the highest concentration of jobs are in manufacturing, trade, transportation and utilities, professional and business services, education and health care, and government.
- Growth in net new construction has remained slow at around 1.3% which limits increases in spending.

These factors were considered in preparing the County's budget for the 2017 fiscal year.

Section 66.0602 Local Levy Limits:

1. Except as provided in subs. (3), (4), and (5), no political subdivision may increase its levy in any year by a percentage that exceeds the political subdivision's valuation factor. The valuation factor is equal to the percentage change in the political subdivision's January 1 equalized value due to new construction less improvements removed between the previous year and the current year.

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

WINNEBAGO COUNTY, WISCONSIN

Management's Discussion and Analysis

December 31, 2016

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 2015 budget is \$0.57. We have been able to exceed the limit by using the 2nd 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 2016 tax levy and rate are within the limitations contained in state laws.

Requests for Information

This financial report is designed to provide a general overview of Winnebago County, Wisconsin's finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Office of the Finance Director, 112 Otter Avenue, P.O. Box 2808, Oshkosh, WI 54903-2808.

WINNEBAGO COUNTY, WISCONSIN

STATEMENT OF NET POSITION

December 31, 2016

(With summarized financial information as of December 31, 2015)

	Primary Government		Totals		Component Unit
	Governmental Activities	Business-type Activities	December 31, 2016	December 31, 2015	Housing Authority
ASSETS					
Current Assets:					
Cash and investments	\$ 46,974,862	\$ 45,232,732	\$ 92,207,594	\$ 85,009,136	\$ 1,247,833
Receivables (net of allowances for uncollectibles):					
Delinquent property taxes & special assessments	5,735,673	-	5,735,673	5,563,214	-
Property taxes levied for ensuing year's budget	65,906,930	-	65,906,930	65,062,977	-
Taxes levied for other governments	2,006,332	-	2,006,332	1,986,362	-
Accounts receivable	627,237	1,317,319	1,944,556	1,374,823	35,644
Accrued interest	184,414	103,740	288,154	184,154	-
Notes receivable	72,324	-	72,324	141,069	-
Loans receivable	77,527	-	77,527	789,682	-
Due from other governmental agencies	3,855,054	2,779,548	6,634,602	6,916,502	-
Internal balances	(1,982,300)	1,982,300	-	-	-
Inventories	22,400	943,155	965,555	1,048,290	1,023
Advance payments - Vendors	786,002	323,209	1,109,211	1,230,245	147,111
Restricted assets:					
Cash and investments	-	2,054,175	2,054,175	-	912,050
Total Current Assets	124,266,455	54,736,178	179,002,633	169,306,454	2,343,661
Loans receivable	310,691	-	310,691	1,414,176	-
Notes receivable	765,714	-	765,714	776,888	332,190
Tax credit fees, net	-	-	-	-	-
Investment in Tri-County SSR	-	904,459	904,459	1,172,140	-
Insurance deposits	224,895	-	224,895	214,419	-
Net pension asset	-	-	-	9,624,041	-
Restricted assets:					
Cash and investments	-	11,980,253	11,980,253	15,549,661	-
Accrued interest	-	29,719	29,719	45,743	-
Property and equipment:					
Land	3,415,318	9,460,759	12,876,077	12,883,577	748,148
Construction in progress	3,597,690	2,675,748	6,273,438	8,173,229	-
Buildings	77,123,940	49,521,913	126,645,853	126,382,992	14,398,580
Improvements other than buildings	15,438,290	58,213,094	73,651,384	70,878,363	-
Machinery and equipment	33,713,399	25,983,831	59,697,230	57,203,004	500,801
Infrastructure	104,372,429	-	104,372,429	99,586,379	-
Accumulated depreciation	(65,859,095)	(76,652,770)	(142,511,865)	(133,888,897)	(6,266,113)
Total Assets	297,369,726	136,853,184	434,222,910	439,322,169	12,057,267
DEFERRED OUTFLOWS OF RESOURCES					
Deferred charge on refunding	-	-	-	31,093	-
Deferred outflow related to pension	27,486,255	8,122,305	35,608,560	10,096,692	-
Total Deferred Outflows of Resources	27,486,255	8,122,305	35,608,560	10,127,785	-
Total Assets and Deferred Outflows of Resources	\$ 324,855,981	\$ 144,975,489	\$ 469,831,470	\$ 449,449,954	\$ 12,057,267

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

WINNEBAGO COUNTY, WISCONSIN

STATEMENT OF NET POSITION

December 31, 2016

(With summarized financial information as of December 31, 2015)

	Primary Government		Totals		Component Unit
	Governmental Activities	Business-type Activities	December 31, 2016	December 31, 2015	Housing Authority
LIABILITIES, DEFERRED INFLOW OF RESOURCES AND NET POSITION					
Liabilities:					
Vouchers payable	\$ 4,227,641	\$ 1,207,880	\$ 5,435,521	\$ 4,701,158	\$ 25,211
Accrued compensation	2,086,116	645,326	2,731,442	2,608,466	13,038
Claims payable	1,901,659	-	1,901,659	1,843,205	-
Other accrued liabilities	194,455	26,807	221,262	211,019	248,463
Due to other governmental agencies	3,247,307	785,594	4,032,901	3,938,938	-
Deposits held in trust	-	-	-	-	58,244
Other unearned revenue	-	34,423	34,423	-	22,449
Compensated absences	4,061,197	1,351,843	5,413,040	5,411,135	30,156
Current maturities of long-term debt	6,045,446	1,608,766	7,654,212	7,419,921	78,022
Premium (discount) on long-term debt	59,576	-	59,576	103,080	-
Total Current Liabilities	21,823,397	5,660,639	27,484,036	26,236,922	475,583
Compensated absences	1,714,141	450,063	2,164,204	2,185,461	10,474
Landfill closure and long-term care	-	18,107,322	18,107,322	17,879,366	-
OPEB Liability	3,273,144	379,172	3,652,316	3,480,891	-
Net pension liability	4,922,274	1,450,502	6,372,776	-	-
General obligation debt	22,287,320	1,991,512	24,278,832	27,993,042	1,814,740
Long term due to other governments	-	629,159	629,159	904,459	-
Premium (discount) on long-term debt	339,980	-	339,980	336,608	-
Total Liabilities	54,360,256	28,668,369	83,028,625	79,016,749	2,300,797
Deferred Inflows of Resources:					
Deferred inflow related to pension	10,366,335	3,054,765	13,421,100	-	-
Deferred inflow HCV funds	-	-	-	-	122,242
Deferred Property Taxes	65,906,930	-	65,906,930	65,062,977	-
	76,273,265	3,054,765	79,328,030	65,062,977	122,242
Net Position					
Net investment in capital assets	145,550,772	67,868,782	213,419,554	209,311,263	8,299,365
Restricted for:					
Externally imposed by creditors	2,563,220	147,186	2,710,406	7,405,479	691,842
Pension	-	-	-	9,624,041	-
Debt service	132,122	-	132,122	1,432,327	-
Unrestricted	45,976,346	45,236,387	91,212,733	77,597,118	643,021
Total Net Position	194,222,460	113,252,355	307,474,815	305,370,228	9,634,228
Total Liabilities, Deferred Inflows of Resources and Net Position	\$ 324,855,981	\$ 144,975,489	\$ 469,831,470	\$ 449,449,954	\$ 12,057,267

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

WINNEBAGO COUNTY, WISCONSIN
STATEMENT OF ACTIVITIES
For the Year Ended December 31, 2016

Functions/Programs	Program Revenues				Net (Expenses) Revenues and Changes in Net Position				Component Unit
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government			Housing Authority	
					Governmental Activities	Business-type Activities	Total December 31, 2016	Total December 31, 2015	
Primary Government									
Governmental activities:									
General Government	\$ 14,804,415	\$ 2,074,607	\$ 179,316	\$ -	\$ (12,550,492)	\$ -	\$ (12,550,492)	\$ (14,350,620)	\$ -
Public Safety	31,691,173	4,045,698	1,156,022	-	(26,489,453)	-	(26,489,453)	(23,995,695)	-
Public Works	3,747,751	-	2,320,473	-	(1,427,278)	-	(1,427,278)	(1,655,926)	-
Health and Human Services	49,095,239	2,439,359	19,834,345	-	(26,821,535)	-	(26,821,535)	(22,871,897)	-
Culture, Education and Recreation	2,989,383	428,124	565,750	-	(1,995,509)	-	(1,995,509)	(2,543,649)	-
Conservation and Development	2,858,682	1,174,817	286,908	-	(1,396,957)	-	(1,396,957)	(1,479,645)	-
Interest on Long Term Debt	506,920	-	-	-	(506,920)	-	(506,920)	(578,050)	-
Total governmental activities	105,693,563	10,162,605	24,342,814	-	(71,188,144)	-	(71,188,144)	(67,475,482)	-
Business-type activities:									
Airport	3,246,477	1,276,196	-	31,943	-	(1,938,338)	(1,938,338)	5,329,851	-
Solid Waste Management	11,290,138	12,388,240	52,030	-	-	1,150,132	1,150,132	425,018	-
Park View	18,042,553	12,660,237	-	-	-	(5,382,316)	(5,382,316)	(4,965,421)	-
Highway	13,043,502	13,013,232	-	-	-	(30,270)	(30,270)	214,587	-
Total business-type activities	45,622,670	39,337,905	52,030	31,943	-	(6,200,792)	(6,200,792)	1,004,035	-
Total Primary Government	\$ 151,316,233	\$ 49,500,510	\$ 24,394,844	\$ 31,943	(71,188,144)	(6,200,792)	(77,388,936)	(66,471,447)	-
Component Unit									
Housing Authority	\$ 3,637,375	\$ 785,377	\$ -	\$ 165,150	-	-	-	-	(2,686,848)
General Revenues									
Property taxes					65,065,423	-	65,065,423	66,425,269	-
Other taxes					1,186,494	-	1,186,494	1,285,065	-
Grants and contributions not restricted to specific programs					10,006,312	1,712,900	11,719,212	10,965,838	2,379,426
Unrestricted investment earnings					405,430	279,045	684,475	1,221,130	9,915
Gain on sale of capital assets					121,811	-	121,811	299,508	700
Miscellaneous					253,796	462,312	716,108	503,430	-
Transfers					(5,433,966)	5,433,966	-	-	-
Total general revenues and transfers					71,605,300	7,888,223	79,493,523	80,700,240	2,390,041
Changes in Net Position					417,156	1,687,431	2,104,587	14,228,793	(296,807)
Net Position as of January 1					193,805,304	111,564,924	305,370,228	291,141,435	9,931,035
Net Position as of December 31					\$ 194,222,460	\$ 113,252,355	\$ 307,474,815	\$ 305,370,228	\$ 9,634,228

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

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

December 31, 2016
(With summarized financial information as of December 31, 2015)

	Governmental Funds			Totals	
	General	Human Services	Non Major Funds	December 31, 2016	December 31, 2015
<u>ASSETS</u>					
Current Assets:					
Cash and investments	\$ 31,565,328	\$ 1,978,338	\$ 4,530,183	\$ 38,073,849	\$ 35,855,746
Receivables (net of allowances for uncollectibles):					
Delinquent property taxes & special assessments	5,735,673	-	-	5,735,673	5,563,214
Property taxes levied for ensuing year's budget	65,906,930	-	-	65,906,930	65,062,977
Taxes levied for other governments	2,006,332	-	-	2,006,332	1,986,362
Accounts receivable	152,091	11,105	34,550	197,746	10,735
Accrued interest	150,130	-	10,395	160,525	106,687
Loans receivable	77,527	-	-	77,527	-
Notes receivable	-	-	72,324	72,324	72,324
Due from other governmental agencies	1,406,328	2,448,263	-	3,854,591	4,527,801
Due from other funds	-	-	-	-	10,000
Inventories	573	-	-	573	996
Advance payments - Vendors	261,010	46,364	-	307,374	361,550
Total Current Assets	107,261,922	4,484,070	4,647,452	116,393,444	113,558,392
Loans and notes receivable	310,691	-	765,714	1,076,405	3,049,491
Total Assets	\$ 107,572,613	\$ 4,484,070	\$ 5,413,166	\$ 117,469,849	\$ 116,607,883
<u>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</u>					
Liabilities:					
Vouchers payable	\$ 699,899	\$ 2,151,229	\$ 1,108,611	\$ 3,959,739	\$ 3,742,278
Accrued compensation	1,688,717	395,167	-	2,083,884	2,028,472
Other accrued liabilities	-	28	5,989	6,017	3
Due to other governmental agencies	2,832,609	414,698	-	3,247,307	2,914,715
Due to other funds	-	-	-	-	10,000
Total Current Liabilities	5,221,225	2,961,122	1,114,600	9,296,947	8,695,468

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

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

December 31, 2016
(With summarized financial information as of December 31, 2015)

	Governmental Funds			Totals	
	General	Human Services	Non Major Funds	December 31, 2016	December 31, 2015
Deferred Inflows of Resources					
Unavailable revenue - property taxes	\$ 67,113,341	\$ -	\$ -	\$ 67,113,341	\$ 66,208,813
Other unavailable revenue	517,749	1,438,368	838,038	2,794,155	3,539,368
Total deferred inflows of resources	67,631,090	1,438,368	838,038	69,907,496	69,748,181
Fund balances:					
Nonspendable:					
Delinquent property taxes	3,913,132	-	-	3,913,132	3,695,823
Inventories	573	-	-	573	996
Advance payments	261,010	46,364	-	307,374	361,550
Restricted for:					
Economic development	388,218	-	-	388,218	3,004,180
Unspent bond proceeds	-	-	2,303,120	2,303,120	670,240
Public safety	204,920	-	-	204,920	228,437
Scholarship program	35,241	-	-	35,241	35,064
Committed for:					
Construction of capital assets	-	-	534,789	534,789	3,406,648
Prior years commitments	453,497	-	352,621	806,118	401,574
Economic development	593,934	-	-	593,934	-
Debt service	-	-	269,998	269,998	1,600,883
Assigned for:					
Subsequent years revenues - Property Taxes	-	-	-	-	931,104
Subsequent years expenses	2,735,000	-	-	2,735,000	1,209,342
Prior year appropriations	461,127	12,534	-	473,661	351,328
Economic development	2,883,989	-	-	2,883,989	823,497
Special projects	1,902,315	-	-	1,902,315	440,541
Special revenue	-	25,682	-	25,682	94,244
Unassigned:					
General fund	20,887,342	-	-	20,887,342	20,908,783
Total Fund Balances	34,720,298	84,580	3,460,528	38,265,406	38,164,234
Total Liabilities, Deferred Inflows of Resources and Fund Balances	\$ 107,572,613	\$ 4,484,070	\$ 5,413,166	\$ 117,469,849	\$ 116,607,883

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

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

December 31, 2016

Fund balances - total governmental funds	\$38,265,406
Amounts reported for governmental activities in the statement of net position are different because:	
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	
Land	3,415,318
Construction in progress	3,597,690
Buildings	77,123,940
Improvements other than buildings	15,438,290
Machinery and equipment	33,713,399
Infrastructure	104,372,429
Less: Accumulated depreciation	(65,859,095)
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	296,998
Human Services cash receivables	84,368
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, deferred outflows of resources and liabilities of the internal service funds are included in the governmental activities in the statement of net position.	
Net position of internal service funds	6,161,400
Net position of internal service funds allocated to business-type activities	(1,982,300)
Compensated absences recorded in internal service funds	19,338
OPEB liability recorded in internal service funds	17,766
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	(28,332,766)
Compensated absences	(5,775,338)
OPEB liability	(3,273,144)
Premium on long-term debt	(399,556)
Deferred charges -Refunding Loss	-
Accrued interest	(137,876)
Change in the net pension liability (asset) and related deferred inflows and outflows of resources as a result of employer contributions, changes in assumptions and proportionate share and the difference between the expected and actual experience of the pension plan.	12,197,646
Deferred revenues that are unavailable for governmental funds are recognized as revenue in governmental activities	5,278,547
Net position of governmental activities	<u>\$194,222,460</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

For the year ended December 31, 2016
(With summarized financial information for the year ended December 31, 2015)

	Governmental Fund Types			Totals	
	General	Human Services	Non Major Funds	December 31, 2016	December 31, 2015
Revenues:					
Taxes	\$ 66,191,341	\$ -	\$ -	\$ 66,191,341	\$ 67,810,662
Intergovernmental	10,121,827	24,058,111	1,647,515	35,827,453	33,673,575
Licenses and permits	261,132	-	-	261,132	237,479
Fines, forfeitures and penalties	673,374	-	-	673,374	667,273
Charges for services provided to:					
Public	4,198,700	1,995,710	-	6,194,410	6,534,893
Other governmental entities	1,098,245	22,299	-	1,120,544	1,081,301
Other county departments	285,431	-	-	285,431	242,710
Investment Income	347,987	-	22,851	370,838	717,429
Miscellaneous	497,806	672	-	498,478	1,148,516
Total Revenues	83,675,843	26,076,792	1,670,366	111,423,001	112,113,838
Expenditures:					
Current:					
General government	13,991,435	-	-	13,991,435	14,423,311
Public safety	27,409,030	-	-	27,409,030	27,407,060
Public works	2,664,258	-	-	2,664,258	2,618,312
Health and human services	5,734,606	42,259,183	-	47,993,789	47,132,320
Culture, education and recreation	2,282,779	-	-	2,282,779	2,554,295
Conservation and development	2,790,691	-	-	2,790,691	2,739,567
Capital projects	-	-	6,362,792	6,362,792	4,427,730
Debt service:					
Principal retirement	-	-	4,827,793	4,827,793	5,319,481
Interest and fiscal charges	-	-	600,726	600,726	639,611
Total Expenditures	54,872,799	42,259,183	11,791,311	108,923,293	107,261,687
Excess of Revenues Over (Under) Expenditures	28,803,044	(16,182,391)	(10,120,945)	2,499,708	4,852,151

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

WINNEBAGO COUNTY, WISCONSIN

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

For the year ended December 31, 2016
(With summarized financial information for the year ended December 31, 2015)

	Governmental Fund Types			Totals	
	General	Human Services	Non Major Funds	December 31, 2016	December 31, 2015
Other Financing Sources (Uses):					
Transfers in	386,366	16,120,185	9,949,954	26,456,505	22,650,660
Transfers out	(26,729,870)	-	(4,337,648)	(31,067,518)	(29,063,680)
Payment of refunded debt	-	-	-	-	(1,966,442)
Debt issued	-	-	2,165,000	2,165,000	4,150,000
Premium on debt issuance	-	-	47,477	47,477	87,580
Total Other Financing Sources (Uses)	(26,343,504)	16,120,185	7,824,783	(2,398,536)	(4,141,882)
Change in Fund Balances	2,459,540	(62,206)	(2,296,162)	101,172	710,269
Fund Balances - January 1	32,260,758	146,786	5,756,690	38,164,234	37,453,965
Fund Balances - December 31	\$ 34,720,298	\$ 84,580	\$ 3,460,528	\$ 38,265,406	\$ 38,164,234

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, 2016

Net changes in fund balances - total governmental funds	\$101,172
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	7,568,520
Other capital transactions	(792,143)
Depreciation is reported in governmental activities	(5,601,020)
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 (\$381,366) was higher than revenue at the beginning of the year (\$414,278).	(32,912)
The net revenues for certain activities of internal service funds are reported with governmental activities. This is the amount by which the decrease in net position (\$946,423) exceeds the amount allocated to business-type activities (\$52,506).	(893,917)
Expenditures that are currently not available are deferred in the fund statements. This is the amount by which deferred expenditures and net pension liabilities (assets) at the end of year (\$12,197,646) is lower than deferred expenditures and net pension liabilities (assets) at the beginning of the year (\$15,065,728).	(2,868,082)
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 (\$5,278,549) is higher than deferred revenue at the beginning of the year (\$4,685,203).	593,346
The issuance of long-term debt (i.e., bond anticipation notes, leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities.	
Long-term debt issued	(2,165,000)
Long-term debt repaid	4,907,713
Change in compensated absences	(185,040)
Change in OPEB Liability	(264,737)
Change in discounts/premiums on long-term debt	17,820
Change in deferred amounts for refunding loss	(2,174)
Change in accrued interest	30,677
Change in internal service fund OPEB liability	753
Change in internal service fund compensated absences	2,181
Change in net position of governmental activities	<u>\$417,156</u>

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

WINNEBAGO COUNTY, WISCONSIN
STATEMENT OF NET POSITION-
PROPRIETARY FUNDS

December 31, 2016

(With summarized financial information for enterprise funds as of December 31, 2015)

	Business-type Activities- Enterprise Funds				Totals		Governmental Activities-
	Airport Fund	Solid Waste Management Fund	Park View Health Center Fund	Highway Fund	December 31, 2016	December 31, 2015	Internal Service Funds
<u>ASSETS</u>							
Current assets:							
Cash and investments	\$ 1,325,292	\$ 32,065,629	\$ 10,649,817	\$ 1,191,994	\$ 45,232,732	\$ 40,974,707	\$ 8,901,013
Receivables (net of allowances for uncollectibles):							
Accounts receivable	18,776	1,218,292	78,114	2,137	1,317,319	870,390	48,125
Accrued interest	-	102,561	-	1,179	103,740	59,575	23,889
Due from other governmental agencies	38,689	492,576	1,047,392	1,200,891	2,779,548	2,387,172	463
Inventories	60,122	-	120,659	762,374	943,155	1,022,882	21,827
Advance payments - Vendors	5,107	85,307	232,364	431	323,209	331,795	478,628
Restricted assets:							
Cash and investments	755,536	1,056,787	374,439	924,200	3,110,962	-	-
Accrued interest	-	-	-	-	-	-	-
Total Current Assets	2,203,522	35,021,152	12,502,785	4,083,206	53,810,665	45,646,521	9,473,945
Noncurrent Assets:							
Restricted assets:							
Cash and investments	-	10,923,466	-	-	10,923,466	15,549,661	-
Accrued interest	-	29,719	-	-	29,719	45,743	-
Other assets:							
Investments in Tri-County venture	-	904,459	-	-	904,459	1,172,140	-
Insurance deposits	-	-	-	-	-	-	224,895
Net pension asset	-	-	-	-	-	2,279,064	-
Property and equipment:							
Land	6,960,385	1,613,616	147,842	738,916	9,460,759	9,460,759	-
Construction in progress	2,647,387	-	17,561	10,800	2,675,748	2,116,176	-
Buildings	11,247,315	6,115,104	25,684,933	6,474,561	49,521,913	49,403,105	-
Improvements other than buildings	34,973,550	22,392,526	682,910	164,108	58,213,094	57,997,741	-
Machinery and equipment	4,532,706	5,345,645	1,195,518	14,909,962	25,983,831	24,444,935	-
Total Property and Equipment	60,361,343	35,466,891	27,728,764	22,298,347	145,855,345	143,422,716	-
Less accumulated depreciation	(28,168,764)	(28,932,312)	(6,036,114)	(13,515,580)	(76,652,770)	(72,830,684)	-
Total Property and Equipment - Net	32,192,579	6,534,579	21,692,650	8,782,767	69,202,575	70,592,032	-
Total Noncurrent Assets	32,192,579	18,392,223	21,692,650	8,782,767	81,060,219	89,638,640	224,895
Total Assets	34,396,101	53,413,375	34,195,435	12,865,973	134,870,884	135,285,161	9,698,840
<u>DEFERRED OUTFLOWS OF RESOURCES</u>							
Deferred outflow related to pension	225,828	434,157	5,412,017	2,050,303	8,122,305	2,375,941	-
Deferred charges on refunding	-	-	-	-	-	28,919	-
Total deferred outflows of resources	225,828	434,157	5,412,017	2,050,303	8,122,305	2,404,860	-
Total Assets and Deferred Outflows of Resources	\$ 34,621,929	\$ 53,847,532	\$ 39,607,452	\$ 14,916,276	\$ 142,993,189	\$ 137,690,021	\$ 9,698,840

The accompanying notes are an integral part of the financial statements

WINNEBAGO COUNTY, WISCONSIN
STATEMENT OF NET POSITION-
PROPRIETARY FUNDS

December 31, 2016

(With summarized financial information for enterprise funds as of December 31, 2015)

LIABILITIES AND NET POSITION

	Business-type Activities- Enterprise Funds				Totals		Governmental Activities-
	Airport Fund	Solid Waste Management Fund	Park View Health Center Fund	Highway Fund	December 31, 2016	December 31, 2015	Internal Service Funds
Current liabilities:							
Vouchers payable	\$ 143,003	\$ 629,789	\$ 275,435	\$ 159,653	\$ 1,207,880	\$ 892,959	\$ 267,900
Accrued compensation	19,394	30,141	444,845	150,946	645,326	577,866	2,232
Claims payable	-	-	-	-	-	-	1,901,659
Other accrued liabilities	5,761	13,969	5,457	1,620	26,807	42,458	2
Due to other governmental agencies	81,077	676,307	827	27,383	785,594	1,024,216	-
Unearned revenue	-	-	-	34,423	34,423	-	1,328,543
Compensated absences	56,993	80,919	901,282	312,649	1,351,843	1,308,866	4,532
Current maturities of long-term debt	601,807	15,916	300,131	690,912	1,608,766	2,512,208	-
Premium on long-term debt	-	-	-	-	-	22,312	-
Total Current Liabilities	908,035	1,447,041	1,927,977	1,377,586	5,660,639	6,380,885	3,504,868
Compensated absences	20,231	33,884	213,407	182,541	450,063	697,432	14,806
Landfill closure and long-term care	-	18,107,322	-	-	18,107,322	18,193,704	-
Long-term due to other governments	-	629,159	-	-	629,159	904,459	-
General obligation debt	522,563	38,012	872,510	558,427	1,991,512	1,610,095	-
Net pension liability	40,063	77,378	967,416	365,645	1,450,502	-	-
OPEB liability (asset)	4,781	(86,875)	392,810	68,456	379,172	373,328	17,766
Total Liabilities	1,495,673	20,245,921	4,374,120	2,552,655	28,668,369	28,159,903	3,537,440
<u>DEFERRED INFLOWS OF RESOURCES</u>							
Deferred inflow related to pension	84,373	162,958	2,037,383	770,051	3,054,765	-	-
Net Position:							
Net investment in capital assets	31,716,714	6,534,579	21,003,962	8,613,527	67,868,782	67,162,955	-
Restricted for Pensions	101,392	193,821	2,407,218	914,607	3,617,038	2,279,064	-
Restricted for Purchase Orders	79,017	-	400	67,769	147,186	329,576	-
Unrestricted	1,144,760	26,710,253	9,784,369	1,997,667	39,637,049	39,758,523	6,161,400
Total Net Position	33,041,883	33,438,653	33,195,949	11,593,570	111,270,055	109,530,118	6,161,400
Total Liabilities, Deferred Inflows of Resources and Net Position	\$ 34,621,929	\$ 53,847,532	\$ 39,607,452	\$ 14,916,276	\$ 142,993,189	\$ 137,690,021	\$ 9,698,840

Total Net Position at 12/31/2016	\$ 111,270,055
Internal Services Lookback Balance	2,034,806
Internal Services Current Year Activity	(52,506)
Total Net Position - Business-type Activities	\$ 113,252,355

The accompanying notes are an integral part of the financial statements

WINNEBAGO COUNTY, WISCONSIN

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

For the year ended December 31, 2016
(With summarized financial information for enterprise funds for the year ended December 31, 2015)

	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, 2016	December 31, 2015	
Operating Revenues:							
Charges for services provided to:							
Public	\$ 866,249	\$ 11,429,588	\$ 7,068,980	\$ 17,585	\$ 19,382,402	\$ 16,556,689	\$ 396,434
Other governmental entities	398,116	771,633	5,579,484	7,731,616	14,480,849	14,139,665	3,504
Other county departments	-	163,522	-	5,213,943	5,377,465	6,835,992	2,614,038
Miscellaneous	11,831	23,497	11,773	50,088	97,189	141,262	-
Total Operating Revenues	1,276,196	12,388,240	12,660,237	13,013,232	39,337,905	37,673,608	3,013,976
Operating Expenses:							
Salaries, wages and benefits	655,063	1,185,024	13,858,646	5,520,682	21,219,415	20,196,777	114,596
Materials, suppliers and services	385,544	8,335,648	3,138,804	6,230,107	18,090,103	16,477,081	3,057,442
Heat, light and power	601,331	375,731	348,774	167,276	1,493,112	1,500,213	-
Depreciation	1,590,639	891,333	609,056	1,067,655	4,158,683	3,875,331	-
Landfill closure & long-term care	-	495,637	-	-	495,637	(85,091)	-
Total Operating Expenses	3,232,577	11,283,373	17,955,280	12,985,720	45,456,950	41,964,311	3,172,038
Operating Income (Loss)	(1,956,381)	1,104,867	(5,295,043)	27,512	(6,119,045)	(4,290,703)	(158,062)
Non-Operating Revenues (Expenses):							
Investment income	-	276,428	-	2,616	279,044	417,838	34,592
Interest expense	(6,125)	(960)	(37,671)	(6,604)	(51,360)	(117,080)	-
Premium on bond	-	-	22,312	-	22,312	112,534	-
Grant revenue	-	52,030	1,712,900	-	1,764,930	1,654,235	-
Gain (Loss) on sale of capital assets	(1,372)	-	-	(31,562)	(32,934)	-	-
Issuance costs of long term debt	-	-	(28,919)	-	(28,919)	(124,316)	-
Other miscellaneous	-	440,000	-	-	440,000	-	-
Total Non-Operating Revenues (Expenses)	(7,497)	767,498	1,668,622	(35,550)	2,393,073	1,943,211	34,592

The accompanying notes are an integral part of the financial statements

WINNEBAGO COUNTY, WISCONSIN

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

For the year ended December 31, 2016
(With summarized financial information for enterprise funds for the year ended December 31, 2015)

	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, 2016	December 31, 2015	
Income (Loss) Before Transfers and Contributions	(1,963,878)	1,872,365	(3,626,421)	(8,038)	(3,725,972)	(2,347,492)	(123,470)
Transfers	775,511	14,337	4,585,502	58,616	5,433,966	6,413,020	(822,953)
Capital contributions	31,943	-	-	-	31,943	5,657,112	-
Increase (Decrease) in Net Position	(1,156,424)	1,886,702	959,081	50,578	1,739,937	9,722,640	(946,423)
Net Position as of January 1	34,198,307	31,551,951	32,236,868	11,542,992		109,530,118	7,107,823
Cummulative effect of change in accounting principle	-	-	-	-		-	-
Net Position as of December 31	<u>\$ 33,041,883</u>	<u>\$ 33,438,653</u>	<u>\$ 33,195,949</u>	<u>\$ 11,593,570</u>		<u>\$ 119,252,758</u>	<u>\$ 6,161,400</u>
Internal Services Fund Current Year Activity					(52,506)		
Change in Net Position - Business-type Activities					<u>\$ 1,687,431</u>		

The accompanying notes are an integral part of the financial statements

WINNEBAGO COUNTY, WISCONSIN

**STATEMENT OF CASH FLOWS -
PROPRIETARY FUNDS**

For the year ended December 31, 2016

(With summarized financial information for enterprise funds for the year ended December 31, 2015)

	Business-type Activities- Enterprise Funds				Totals		Governmental Activities-
	Airport Fund	Solid Waste Management Fund	Park View Health Center Fund	Highway fund	December 31, 2016	December 31, 2015	Internal Service Fund
Cash flows from operating activities:							
Cash received from customers	\$ 848,576	\$ 11,589,760	\$ 12,429,338	\$ 7,889,769	\$ 32,757,443	\$ 29,692,174	\$ 401,004
Cash received from county	398,116	163,522	-	5,213,943	5,775,581	8,688,992	3,973,876
Cash payments for goods and services	(904,449)	(8,978,756)	(3,446,543)	(6,333,417)	(19,663,165)	(17,960,574)	(2,746,633)
Cash payments to employees	(594,193)	(1,087,715)	(13,196,408)	(5,533,376)	(20,411,692)	(20,373,222)	(111,559)
Net cash provided by (used for) operating activities	(251,950)	1,686,811	(4,213,613)	1,236,919	(1,541,833)	47,370	1,516,688
Cash flows from noncapital financing activities:							
Transfers in	775,511	14,337	4,585,502	58,616	5,433,966	6,413,020	(822,953)
Grants received	-	52,030	1,712,900	-	1,764,930	1,654,235	-
Net cash provided by noncapital financing activities	775,511	66,367	6,298,402	58,616	7,198,896	8,067,255	(822,953)
Cash flows from capital and related financing activities:							
Purchases of capital assets	(688,253)	(924,260)	(125,980)	(1,063,088)	(2,801,581)	(5,786,687)	-
Payment of debt	(48,317)	(14,885)	(2,376,517)	(72,487)	(2,512,206)	(2,704,077)	-
Interest paid on debt	(6,360)	(1,002)	(54,591)	(6,877)	(68,830)	(131,482)	-
Proceeds from sale of capital assets	-	-	-	29,663	29,663	31,987	-
Insurance recovery	-	440,000	-	-	440,000	-	-
Premium on debt issuance	-	-	(28,919)	-	(28,919)	(124,316)	-
Proceeds from issuance of debt	840,000	-	-	935,000	1,775,000	-	-
Contributions	1,700	-	-	-	1,700	-	-
Net cash provided by (used for) capital and related financing activities	98,770	(500,147)	(2,586,007)	(177,789)	(3,165,173)	(8,714,575)	-
Cash flows from investing activities:							
Purchases of investments	-	(6,330,090)	-	-	(6,330,090)	(17,803,276)	-
Sale of investments	-	10,571,817	-	-	10,571,817	19,019,924	-
Investment income	-	255,294	-	2,841	258,135	412,044	28,595
Net cash provided by (used for) investing activities	-	4,497,021	-	2,841	4,499,862	1,628,692	28,595
Net increase (decrease) in cash and cash equivalents	622,331	5,750,052	(501,218)	1,120,587	6,991,752	1,028,742	722,330
Cash and cash equivalents - January 1	1,458,497	27,342,646	11,525,474	995,607	41,322,224	40,293,482	8,178,683
Cash and cash equivalents - December 31	\$ 2,080,828	\$ 33,092,698	\$ 11,024,256	\$ 2,116,194	\$ 48,313,976	\$ 41,322,224	\$ 8,901,013

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

WINNEBAGO COUNTY, WISCONSIN

STATEMENT OF CASH FLOWS - PROPRIETARY FUNDS

For the year ended December 31, 2016

(With summarized financial information for enterprise funds for the year ended December 31, 2015)

	Business-type Activities- Enterprise Funds				Totals		Governmental Activities-
	Airport Fund	Solid Waste Management Fund	Park View Health Center Fund	Highway fund	December 31, 2016	December 31, 2015	Internal Service Fund
Reconciliation of operating income (loss) to net cash provided by (used for) operating activities:							
Operating income (loss)	\$ (1,956,381)	\$ 1,104,867	\$ (5,295,043)	\$ 27,512	\$ (6,119,045)	\$ (4,290,703)	\$ (158,062)
Adjustments to reconcile operating income (loss) to net cash provided by (used for) operating activities:							
Depreciation	1,590,639	891,333	609,056	1,067,655	4,158,683	3,875,331	-
Changes in assets and liabilities							
Receivables	(29,504)	(571,133)	(32,197)	147,217	(485,617)	126,376	32,361
Due from other governments	-	(63,825)	(198,702)	(91,160)	(353,687)	642,349	-
Investment in Tri-County Single Steam Recycling	-	267,681	-	-	267,681	269,848	-
Inventories	(14,065)	-	(1,777)	95,569	79,727	(66,972)	2,585
Advance payments	(5,107)	39,997	2,474	141	37,505	157,726	47,796
Net pension asset	64,315	123,183	1,505,695	585,871	2,279,064	1,242,359	-
Deferred outflow Pension	(159,649)	(306,088)	(3,829,872)	(1,450,755)	(5,746,364)	(1,383,351)	-
Vouchers payable	90,703	214,328	40,079	(30,189)	314,921	(8,104)	201,974
Due to other governments	7,779	(245,105)	259	(1,555)	(238,622)	189,379	-
Unearned revenue	-	-	-	34,423	34,423	(36,167)	-
Other liabilities	34,884	38,581	(18,384)	(283,506)	(228,425)	(48,081)	1,390,034
Net pension liability	40,063	77,378	967,416	365,645	1,450,502	1,242,359	-
Deferred inflow Pension	84,373	162,958	2,037,383	770,051	3,054,765	(1,383,351)	-
Long-term due to other governments	-	(275,300)	-	-	(275,300)	(267,681)	-
Long-term care accrual	-	227,956	-	-	227,956	(354,939)	-
Total adjustments	1,704,431	581,944	1,081,430	1,209,407	4,577,212	4,338,073	1,674,750
Net cash provided by (used for) operating activities	\$ (251,950)	\$ 1,686,811	\$ (4,213,613)	\$ 1,236,919	\$ (1,541,833)	\$ 47,370	\$ 1,516,688
Cash and cash equivalents at end of year consist of:							
Unrestricted cash and investments	\$ 1,325,292	\$ 32,065,629	\$ 10,649,817	\$ 1,191,994	\$ 45,232,732	\$ 40,974,707	\$ 8,901,013
Restricted cash and investments	755,536	11,980,253	374,439	924,200	14,034,428	15,549,661	-
Less noncurrent investments	-	(10,953,184)	-	-	(10,953,184)	(15,202,144)	-
Total cash and cash equivalents	\$ 2,080,828	\$ 33,092,698	\$ 11,024,256	\$ 2,116,194	\$ 48,313,976	\$ 41,322,224	\$ 8,901,013

NONCASH INVESTING, CAPITAL AND FINANCING ACTIVITIES

In 2016 there was a non cash contribution from the FAA in the amount of \$31,943 reflected in the Airport Fund . In 2015 there was a non cash contribution from the FAA in the amount of \$5,651,793 reflected in the Airport Fund and a non cash contribution from the State of Wisconsin in the amount of \$5,319 reflected in the Highway Fund .

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

WINNEBAGO COUNTY, WISCONSIN
STATEMENT OF FIDUCIARY NET POSITION
December 31, 2016
(With summarized financial information as of December 31, 2015)

		Agency Funds	
		Totals	
		December 31, 2016	December 31, 2015
ASSETS			
Cash and investments	\$	1,769,919	\$ 1,400,392
Accounts receivable		(1,955)	(20,060)
Accrued grants and aids		20,807	25,936
Prepaid items		3,333	3,333
Equipment		213,245	32,492
Total Assets		<u>\$ 2,005,349</u>	<u>\$ 1,442,093</u>
LIABILITIES			
Liabilities:			
Other accrued liabilities	\$	2,005,349	\$ 1,442,093
Total Liabilities		<u>\$ 2,005,349</u>	<u>\$ 1,442,093</u>

WINNEBAGO COUNTY, WISCONSIN

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WINNEBAGO COUNTY, WISCONSIN

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WINNEBAGO COUNTY, WISCONSIN

NOTES TO FINANCIAL STATEMENTS

December 31, 2016

NOTE I – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The basic financial statements of Winnebago County, Wisconsin have been prepared to conform with generally accepted accounting principles (GAAP) as applicable to governmental units. The accepted standard-setting body for establishing governmental accounting and financial reporting principles is the Governmental Accounting Standards Board (GASB). The significant accounting principles and policies utilized by the County are described below:

A. REPORTING ENTITY

This report includes all of the funds of Winnebago County. The reporting entity for the County consists of (a) the primary government, (b) organizations for which the primary government is financially accountable, and (c) other organizations for which the nature and significance of their relationship with the primary government are such that their exclusion would cause the reporting entity's financial statements to be misleading or incomplete. A legally separate organization should be reported as a component unit if the elected officials of the primary government are financially accountable to the organization. The primary government is financially accountable if it appoints a voting majority of the organization's governing body and (1) it is able to impose its will on that organization or (2) there is a potential for the organization to provide specific financial benefits to or burdens on the primary government. The primary government may be financially accountable if an organization is fiscally dependent on the primary government regardless of whether the organization has (1) a separately elected governing board, (2) a governing board appointed by a higher level of government, or (3) a jointly appointed board.

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

DISCRETELY PRESENTED COMPONENT UNIT

Winnebago County Housing Authority

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

WINNEBAGO COUNTY, WISCONSIN

NOTES TO FINANCIAL STATEMENTS December 31, 2016

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

B. GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS

Government-Wide Financial Statements

The statement of net position and statement of activities report information on all of the nonfiduciary activities of the County and its component unit. For the most part, the effect of interfund activities has been removed from these statements. The statements distinguish between governmental and business-type activities. Governmental activities generally are financed through taxes, intergovernmental revenues, and other nonexchange revenues. Business-type activities are financed in whole or in part by fees charged to external parties for goods or services. Likewise, the primary government is reported separately from certain legally separate component units for which the primary government is financially accountable.

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

FUND FINANCIAL STATEMENTS

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

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

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

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

WINNEBAGO COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
December 31, 2016

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

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

FUND FINANCIAL STATEMENTS (cont.)

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

The County reports the following major governmental funds:

Major Governmental Funds

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

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

The County reports the following major enterprise funds:

Major Enterprise Funds

Airport – accounts for operations of the regional airport.

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

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

Highway – accounts for highway maintenance operations.

The County reports the following non-major governmental funds:

Non-Major Governmental Funds

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

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

Courthouse Security

Courthouse Window Replacement

Facility Tuckpointing

Boiler Replacement- UWFV

Energy Upgrade- UWFV

Facilities Roof Replacement

Courthouse Deck Reconstruction

Community Park Road Reconstruction and Other Improvements

Storm Water Mitigation

Department Relocation/ Building Remodeling

Building Card Access System

WINNEBAGO COUNTY, WISCONSIN

NOTES TO FINANCIAL STATEMENTS December 31, 2016

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

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

FUND FINANCIAL STATEMENTS (cont.)

Capital Projects Funds (cont.)

Asphalt Replacement Program

Computer Aided Dispatch

Road Construction and Resurfacing:

County Highway CB – Oakridge Intersection

County Highway G – CTH T to Woodenshoe Rd

County Highway G Bridge Replacement

County Highway GG – CTH T to USH 44

County Highway I – CTH N to City of Oshkosh

County Highway I – CTH N Intersection

County Highway II – STH 76 to Clayton Ave

County Highway M – STH 10 to North County Line

County Highway K Bridge– Eureka

County Highway N Bridge Replacement

In addition, Winnebago County reports the following fund types:

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

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

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

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

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

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

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

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

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

WINNEBAGO COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
December 31, 2016

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

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

GOVERNMENT-WIDE FINANCIAL STATEMENTS

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

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

FUND FINANCIAL STATEMENTS

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

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

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

WINNEBAGO COUNTY, WISCONSIN

NOTES TO FINANCIAL STATEMENTS December 31, 2016

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

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

FUND FINANCIAL STATEMENTS (cont.)

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

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

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

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

The proprietary funds distinguish *operating* revenues and expenses from *non-operating* items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the proprietary funds are charges to customers for sales and services. Operating expenses for proprietary funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

ALL FINANCIAL STATEMENTS

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

WINNEBAGO COUNTY, WISCONSIN

NOTES TO FINANCIAL STATEMENTS December 31, 2016

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

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

1. DEPOSITS AND INVESTMENTS

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

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

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

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

Custodial Credit Risk

The County requires that investments in excess of \$500,000 in any bank as a County depository may be subject to collateralization (i.e., a surety bond or other security being required for the amount of the deposit) unless minimum standards are met. These standards include certain capitalization and deposit ratios, earnings and quality of assets criteria. At December 31, 2016 the County was not in compliance with the custodial credit risk policy.

WINNEBAGO COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
December 31, 2016

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

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

1. DEPOSITS AND INVESTMENTS (cont.)

Credit Risk

The County has no formal credit risk policy.

Concentration of Credit Risk

The County has no formal concentration of credit risk policy.

Interest Rate Risk

The County has no formal interest rate risk policy.

Investments are stated at fair value, which is the price that would be received for selling an asset in an orderly transaction between market participants at the measurement date. 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, 2016, the fair value of the Winnebago County's share of the LGIP's assets was substantially equal to the amount as reported in these statements.

See Note III. A. for further information.

WINNEBAGO COUNTY, WISCONSIN

NOTES TO FINANCIAL STATEMENTS December 31, 2016

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

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

2. RECEIVABLES

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

Property tax calendar – 2016 tax roll:

Lien date and levy date	December 2016
Tax bills mailed	December 2016
Payment in full, or	January 31, 2017
First installment due	January 31, 2017
Second installment due	July 31, 2017
Personal property taxes in full	January 31, 2017
Tax sale – 2016 delinquent real estate taxes	October 2019

Property taxes are due, in the year subsequent to levy, on the last day of January, and collected by local treasurers through that date, at which time unpaid taxes are assigned to the County and appropriate receivables and payables are recorded. Tax collections become the responsibility of the County and taxes receivable include unpaid taxes levied for all taxing entities within the County. The County makes restitution to local districts in August for payables recorded at the settlement date without regard to collected funds. A lien is placed on all properties for which a portion of the current tax levy remains unpaid as of September 1. The interest and penalties on taxes not paid within 60 days of the end of the current fiscal period is shown as deferred revenue until it is received in cash. Accounts receivable have been shown net of an allowance for uncollectible accounts. No allowance for uncollectible delinquent taxes has been provided because of the County's demonstrated ability to recover any losses through the sale of the applicable property.

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

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

WINNEBAGO COUNTY, WISCONSIN

NOTES TO FINANCIAL STATEMENTS December 31, 2016

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

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

GOVERNMENT-WIDE STATEMENTS (cont.)

2. RECEIVABLES

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

3. INVENTORIES AND PREPAID ITEMS

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

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

4. RESTRICTED ASSETS

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

5. CAPITAL ASSETS

GOVERNMENT-WIDE STATEMENTS

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

WINNEBAGO COUNTY, WISCONSIN

NOTES TO FINANCIAL STATEMENTS

December 31, 2016

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

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

GOVERNMENT-WIDE STATEMENTS (cont.)

5. CAPITAL ASSETS (cont.)

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

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

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

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

FUND FINANCIAL STATEMENTS

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

WINNEBAGO COUNTY, WISCONSIN

NOTES TO FINANCIAL STATEMENTS

December 31, 2016

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

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

6. COMPENSATED ABSENCES

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

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

Payments for vacation and sick leave will be made at rates in effect when the benefits are used. Accumulated vacation liabilities at December 31, 2016 are determined on the basis of current salary rates and include salary-related payments. Accumulated sick leave liabilities at December 31, 2016 are determined for non-represented employees the liabilities are calculated based on rates of pay and sick leave balances at December 31, 2005, for other employees the liabilities are calculated based on rates of pay and sick leave balances at December 31, 2013.

7. DEFERRED OUTFLOWS/INFLOWS OF RESOURCES

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expenses/expenditure) until then. The County currently has one item that qualify for reporting in this category. It is related to the County's proportionate share of the Wisconsin Retirement System pension plan and deferred and amortized over the expected remaining lives of the pension plan participants.

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The County currently has two items that qualifies for reporting in this category, property taxes and unavailable revenues. These amounts will be recognized as inflows of resources (revenue) in the subsequent year. Additionally, the County has an item related to the County's proportionate share of the Wisconsin Retirement System pension plan and deferred and amortized over the expected remaining lives of the pension plan participants.

8. PENSIONS

For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the Wisconsin Retirement System (WRS) and additions to/deductions from WRS' fiduciary net position have been determined on the same basis as they are reported by WRS. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

WINNEBAGO COUNTY, WISCONSIN

NOTES TO FINANCIAL STATEMENTS

December 31, 2016

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

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

GOVERNMENT-WIDE STATEMENTS

9. 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 refunding issues are amortized over the remaining life of the old debt, or the life of the new debt, whichever is shorter. The balance at year-end for both premiums/discounts and gains/losses, as applicable, is shown as an increase or decrease in the liability section of the statement of net position.

The County does not engage in conduit debt transactions.

10. 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.

WINNEBAGO COUNTY, WISCONSIN

NOTES TO FINANCIAL STATEMENTS December 31, 2016

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

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

GOVERNMENT-WIDE STATEMENTS

11. EQUITY CLASSIFICATIONS

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

- a. Net investment in capital assets – Consists of capital assets including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets. Deferred outflows of resources and deferred inflows of resources that are attributable to the acquisition, construction, or improvement of those assets or related debt also should be included in this component of net position.
- b. Restricted net position – Consists of net position with constraints placed on their use either by 1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments or, 2) law through constitutional provisions or enabling legislation.
- c. Unrestricted net position – All other net positions that do not meet the definition of “restricted” or “net investment in capital assets.”

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

FUND STATEMENTS

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

FUND STATEMENTS

1. Nonspendable fund balance – Amounts that cannot be spent because they are 1) not in spendable form, or 2) legally or contractually required to be maintained intact. The County reports nonspendable inventories, advance payments and delinquent personal property taxes.
2. Restricted fund balance – Amount constraints requiring use for a specific purpose and are either: 1) externally imposed by creditors, grantors, contributors, or laws or regulations of other governments, or 2) imposed by law through constitutional provisions or enabling legislation. Fund balance restrictions are legally enforceable when a third party can enforce the resources to be used appropriately.
3. Committed fund balance – Amounts used for specific purposes based on constraints imposed by formal action of the County Board. The commitment purposes must be made during the County’s fiscal year ended December 31, 2016 and can only be amended by the same formal legal action creating the original commitments such as resolution or ordinance.

WINNEBAGO COUNTY, WISCONSIN

NOTES TO FINANCIAL STATEMENTS December 31, 2016

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

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

GOVERNMENT-WIDE STATEMENTS

11. EQUITY CLASSIFICATIONS (CONT)

4. Assigned fund balance - Funds that are constrained by the county executive as established by county ordinance with the intent for the amount to be used for specific purposes, but it is neither restricted nor committed.
5. Unassigned fund balance – Funds that are amounts in excess (surplus) of the categories described above in the General Fund only. By their nature, other funds are established to account for revenues that are expended for specific purposes, and therefore, do not have unassigned fund balances.

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

12. COMPARATIVE DATA

The basic financial statements include certain prior-year summarized comparative information in total but not at the level of detail required for a presentation in conformity with generally accepted accounting principles. Accordingly, such information should be read in conjunction with the government's financial statements for the year ended December 31, 2015, from which the summarized information was derived.

13. RECLASSIFICATIONS

Certain amounts in the prior financial statements have been reclassified to conform with the presentation in the current year financial statements with no change in the previously reported net position, changes in net position, fund balance or changes in fund balance.

NOTE II – STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

A. BUDGETARY INFORMATION

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

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

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

WINNEBAGO COUNTY, WISCONSIN

NOTES TO FINANCIAL STATEMENTS December 31, 2016

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

A. BUDGETARY INFORMATION (cont.)

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 \$15,000 or less from the contingency fund. All other budget transfers require two-thirds approval by the County Board.

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

A comparison of budget and actual is included in the accompanying financial statements for the aforementioned governmental fund types with budgets. The budgeted amounts presented include any amendments made. Unexpended appropriations, net of anticipated revenues, carried forward to 2017, aggregating \$2,735,000 at December 31, 2016, have been classified on the governmental funds balance sheet as fund balance assigned for prior year's appropriations.

B. EXCESS EXPENDITURES OVER APPROPRIATIONS

Winnebago County had no non-major funds with an excess of actual expenditures over appropriations for the year ended December 31, 2016.

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

WINNEBAGO COUNTY, WISCONSIN

NOTES TO FINANCIAL STATEMENTS December 31, 2016

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

C. 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.

D. LIMITATIONS ON THE COUNTY'S TAX LEVY

As part of Wisconsin's Act 10, legislation was passed that limits the county's future tax levies. Generally, the county is limited to its prior tax levy dollar amount (excluding TIF districts), increased by the percentage change in the county's equalized value due to new construction, for the 2016 levy collected in 2017. Act 10 has also suspended the rate limit for 2013 and 2014. Changes in debt service from one year to the next are generally exempt from this limit. The levy limit is set to expire after the 2017 levy.

WINNEBAGO COUNTY, WISCONSIN

NOTES TO FINANCIAL STATEMENTS December 31, 2016

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	\$ 18,204,132	\$ 18,868,556	Custodial
Money Markets	21,677,060	21,677,060	Custodial
U.S. Government securities	209,777	240,869	Interest rate, custodial
U.S. Agencies- explicitly guaranteed	34,766,943	35,164,294	Interest rate, custodial
Repurchase agreements	2,165,441	2,165,441	concentration of credit
LGIP	3,154	3,154	Interest rate, credit
Mutual Funds	1,056,787	1,056,787	Interest rate, credit
Municipal General Obligation Bonds	24,750,964	25,071,930	concentration of credit
Negotiable CD's	5,177,683	5,170,000	concentration of credit
Total Cash and Investments	<u>\$ 108,011,941</u>	<u>\$ 109,418,091</u>	

Reconciliation to the financial statements

Per statement of net position-

Unrestricted Cash and Investments

Current \$ 92,207,594

Restricted short term cash invests. 2,054,175

Restricted Cash and Investments-

Noncurrent 11,980,253

Per statement of net position –

Fiduciary Funds 1,769,919

Total \$ 108,011,941

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

WINNEBAGO COUNTY, WISCONSIN

NOTES TO FINANCIAL STATEMENTS

December 31, 2016

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

A. DEPOSITS AND INVESTMENTS (cont.)

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

Custodial Credit Risk

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

As of December 31, 2016, the County's bank balance of \$18,868,556 and \$21,677,060 of money market balance was exposed to custodial credit risk as follows:

Uninsured and uncollateralized	<u>\$ 5,421,306</u>
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Investments – The custodial credit risk for investments is the risk that, in the event of the failure of the counterparty (e.g., broker-dealer) to a transaction, a government will not be able to recover the value of its investment or collateral securities that are in the possession of another party. Wisconsin statutes require repurchase agreements to be fully collateralized by bonds or securities issued or guaranteed by the federal government or its instrumentalities.

As of December 31, 2016, \$40,758,591 of the County's investments with financial institutions were in excess of federal depository insurance limits and State Guarantee Fund, but were collateralized with securities held by the pledging financial institution or its trust department or agent or the Federal Reserve in the County's name or were secured with a letter of credit.

Credit Risk

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

As of December 31, 2016, 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

WINNEBAGO COUNTY, WISCONSIN

NOTES TO FINANCIAL STATEMENTS December 31, 2016

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

A. DEPOSITS AND INVESTMENTS (cont.)

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

Local Government Investment Pool

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

Interest Rate Risk

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

As of December 31, 2016, the County's investments were rated as follows:

Investment Type	Fair Value	Investment Maturities (in years)			
		Less than 1	1-5	6-10	More than 10
LGIP	\$ 3,153	\$ 3,153	\$ -	\$ -	\$ -
U.S. Government securities	209,777	-	209,777	-	-
U.S. Agencies - explicitly guaranteed	34,766,943	4,569,965	19,595,126	5,181,277	5,420,575
Mutual Funds	1,056,787	1,056,787	-	-	-
Municipal Bonds	24,750,965	4,044,308	17,047,704	3,658,953	-
Repurchase Agreements	2,165,441	2,165,441	-	-	-
Certificates of Deposit - Negotiable	5,177,683	4,428,595	749,088	-	-
Totals	\$ 68,130,749	\$ 16,268,249	\$ 37,601,695	\$ 8,840,230	\$ 5,420,575

Concentration of Credit Risk

The County places no limit on the amount the County may invest in any one issuer. At December 31, 2016 the County had more than 5 percent of the County's investments in Federal Home Loan Bank - 9.3%, Federal Home Loan Mortgage Corp - 5.1%, Federal National Mortgage Association – 12.7%, and Money Markets – 5.7% at a single institutions.

Fair Value Measurements

The County implemented GASB Statement No. 72, *Fair Value Measurement and Application*, for the year ending December 31, 2016. The County categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant observable inputs; Level 3 inputs are significant unobservable inputs.

WINNEBAGO COUNTY, WISCONSIN

NOTES TO FINANCIAL STATEMENTS December 31, 2016

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

A. DEPOSITS AND INVESTMENTS (cont.)

The County has the following fair value measurements as of December 31, 2016:

	Fair Value Measurements Using:		
	Level 1	Level 2	Level 3
Investments			
U.S. Government securities	\$ -	\$ 209,777	\$ -
U.S. Agencies - explicitly guaranteed	-	34,766,943	-
Mutual Funds	1,056,787	-	-
Municipal Bonds	-	24,750,965	-
Certificates of Deposit - Negotiable	-	5,177,683	-
Total investments by fair value level	\$ 1,056,787	\$ 64,905,368	\$ -

B. RECEIVABLES

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

	General	Human Services	Non Major and other Funds	Internal Services Funds	Total
Receivables:					
Property taxes	\$ 65,906,930	\$ -	\$ -	\$ -	\$ 65,906,930
Delinquent taxes	5,735,673	-	-	-	5,735,673
Taxes levied for other governments	2,006,332	-	-	-	2,006,332
Accounts	200,786	12,139	34,550	48,125	295,600
Interest	150,130	-	10,395	23,889	184,414
Loan and note receivable	388,218	-	838,038	-	1,226,256
Due from other governmental agencies	1,406,328	2,448,263	-	463	3,855,054
Total receivables	75,794,397	2,460,402	882,983	72,477	79,210,259
Allowance for doubtful accounts	(48,695)	(1,034)	-	-	(49,729)
Govt. activity receivables	\$ 75,745,702	\$ 2,459,368	\$ 882,983	\$ 72,477	\$ 79,160,530
Amount not expected to be collected in one year	\$ 7,735,673	\$ -	\$ 765,714	\$ -	\$ 8,501,387

WINNEBAGO COUNTY, WISCONSIN

NOTES TO FINANCIAL STATEMENTS December 31, 2016

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

B. RECEIVABLES (cont.)

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	\$	192
Uncollectibles related to Solid Waste Fund		17,166
Uncollectibles related to Park View Health Center		<u>6,117</u>
Total Uncollectibles for the Current Fiscal Year	\$	<u>23,475</u>

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

	Unavailable	Unearned	Total
Loans Receivable	\$ 838,038	\$ -	\$ 838,038
Grants and other receivables	1,956,117	-	1,956,117
Total Unavailable and Unearned revenue for Governmental funds	<u>\$ 2,794,155</u>	<u>\$ -</u>	<u>\$ 2,794,155</u>

Delinquent property taxes purchased from other taxing authorities are reflected as unspendable fund balance at year-end. Delinquent property taxes collected within sixty days subsequent to year-end are considered to be available for current expenditures and are therefore excluded from the unspendable portion of fund balances. For the year ended December 31, 2016, such collections aggregated \$616,430 of which \$144,424 was levied by the County. Delinquent property taxes levied by the County are reflected as deferred inflows of resources and are excluded from the fund balance until collected. At December 31, 2016, delinquent property taxes by year levied consists of the following:

	Total	County Levied	County Purchased
Tax Certificates			
2015	\$ 2,776,477	\$ 648,585	\$ 2,127,892
2014	1,432,049	337,677	1,094,372
2013	631,464	146,121	485,343
2012	277,562	66,920	210,642
2011	44,017	10,797	33,220
2010 and prior	363,322	91,426	271,896
Tax Deeds	<u>211,082</u>	<u>49,309</u>	<u>161,773</u>
Total Delinquent Property Taxes Receivable	<u>\$ 5,735,973</u>	<u>\$ 1,350,835</u>	<u>\$ 4,385,138</u>

WINNEBAGO COUNTY, WISCONSIN

NOTES TO FINANCIAL STATEMENTS

December 31, 2016

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, 2016, Winnebago County has not exceeded its maximum retention cap. When it does, a liability to the state will be recorded.

C. RESTRICTED ASSETS

Restricted assets of the Solid Waste Management fund as of December 31, 2015, were \$12,009,972, including accrued interest of \$29,719. Restricted amounts include cash and cash equivalents of \$1,056,787 and noncurrent investments of \$10,953,185 which represent escrow amounts required by the Wisconsin Department of Natural Resources as of December 31, 2016.

D. CAPITAL ASSETS

Capital asset activity for the year ended December 31, 2016 was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance
Governmental Activities				
Capital Assets, Not Being Depreciated:				
Land	\$ 3,422,818	\$ -	\$ 7,500	\$ 3,415,318
Construction in progress	6,057,053	3,088,288	5,547,651	3,597,690
Total Capital Assets, Not Being Depreciated	9,479,871	3,088,288	5,555,151	7,013,008
Capital Assets, Being Depreciated:				
Buildings	76,979,887	144,053	-	77,123,940
Improvements other than buildings	12,880,622	2,570,411	12,743	15,438,290
Machinery and equipment	32,758,069	1,609,864	654,534	33,713,399
Infrastructure	99,586,379	5,012,528	226,478	104,372,429
Total Capital Assets Being Depreciated	222,204,957	9,336,856	893,755	230,648,058

WINNEBAGO COUNTY, WISCONSIN

NOTES TO FINANCIAL STATEMENTS

December 31, 2016

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

D. CAPITAL ASSETS (cont.)

	Ending Balance	Increases	Decreases	Ending Balance
Less: Accumulated Depreciation for:				
Buildings	\$ (27,296,495)	\$ (1,463,124)	\$ -	\$ (28,759,619)
Improvements other than buildings	(7,104,719)	(537,926)	(12,064)	(7,630,581)
Machinery and equipment	(17,169,509)	(2,517,263)	(575,511)	(19,111,261)
Infrastructure	(9,487,490)	(1,082,707)	(212,563)	(10,357,634)
Total Accumulated Depreciation	(61,058,213)	(5,601,020)	(800,138)	(65,859,095)
Net Capital Assets Being Depreciated	161,146,744	3,735,836	93,617	164,788,963
Total Governmental Activities Capital Assets, Net of Depreciation	\$ 170,626,615	\$ 6,824,124	\$ 5,648,768	\$ 171,801,971

Depreciation expense was charged to functions as follows:

Governmental Activities

General government	\$ 717,456
Public safety	2,702,886
Public works, which includes the depreciation of infrastructure	1,082,707
Health and Human Services	201,998
Culture, education and recreation	870,522
Conservation and development	25,451

Total Governmental Activities Depreciation Expense \$ 5,601,020

	Beginning Balance	Increases	Decreases	Ending Balance
Business-type activities:				
Capital Assets, Not Being Depreciated:				
Land	\$ 9,460,759	\$ -	\$ -	\$ 9,460,759
Construction in progress	2,116,176	708,612	149,040	2,675,748
Total Capital Assets, Not Being Depreciated	11,576,935	708,612	149,040	12,136,507
Capital Assets, Being Depreciated:				
Buildings	49,403,105	118,808	-	49,521,913
Improvements other than buildings	57,997,741	215,353	-	58,213,094
Machinery and equipment	24,444,935	1,969,924	431,028	25,983,831
Total Capital Assets Being Depreciated	131,845,781	2,304,085	431,028	133,718,838

WINNEBAGO COUNTY, WISCONSIN

NOTES TO FINANCIAL STATEMENTS December 31, 2016

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

D. CAPITAL ASSETS (cont.)

	Ending Balance	Increases	Decreases	Ending Balance
Less: Accumulated Depreciation for:				
Buildings	\$ (17,954,110)	\$ (1,022,672)	\$ -	\$ (18,976,782)
Improve other than buildings	(41,415,013)	(1,594,149)	-	(43,009,162)
Machinery and equipment	(13,461,561)	(1,541,862)	(336,597)	(14,666,826)
Total accumulated depreciation	(72,830,684)	(4,158,683)	(336,597)	(76,652,770)
Net Capital Assets, Being Depreciated	59,015,097	(1,854,598)	94,431	57,066,068
Total Business-type Activities Capital Assets, Net of Depreciation	<u>\$ 70,592,032</u>	<u>\$ (1,145,986)</u>	<u>\$ 243,471</u>	<u>\$ 69,202,575</u>

Depreciation expense was charged to functions as follows:

Business-Type Activities

Airport	\$ 1,590,639
Solid Waste Management	891,333
Park View Health Care Center	609,056
Highway	<u>1,067,655</u>
Total Business-Type Activities Depreciation Expense	<u>\$ 4,158,683</u>

E. INTERFUND RECEIVABLES/PAYABLES AND TRANSFERS

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

For the statement of net position, interfund balances which are owed within the governmental activities or business-type activities are netted and eliminated. In the current year, all but the \$52,506 was eliminated because they were all governmental activities. The internal balance amount of \$1,982,300 is the total amount of internal service funds allocated to the business-type activities.

WINNEBAGO COUNTY, WISCONSIN

NOTES TO FINANCIAL STATEMENTS December 31, 2016

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

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

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	Self Insurance Fund	\$ 386,366	Operating Transfer
Human Services	General Fund	15,913,380	Tax Levy Allocation
Human Services	Self Insurance Fund	206,805	Operating Transfer
Nonmajor Funds	General Fund	5,462,306	Tax Levy Allocation
	Nonmajor Funds	4,337,648	Operating Transfer
	General Fund	150,000	Operating Transfer
Airport Fund	General Fund	768,564	Tax Levy Allocation
Airport Fund	Self Insurance Fund	6,947	Operating Transfer
Solid Waste Fund	Self Insurance Fund	14,337	Operating Transfer
Park View Health Center Fund	General Fund	149,882	Operating Transfer
Park View Health Center Fund	General Fund	4,435,620	Tax Levy Allocation
Highway Fund	Self Insurance Fund	58,616	Operating Transfer
General Services Fund	Self Insurance Fund	420	Operating Transfer
Self Insurance Fund	Self Insurance Fund	627	Operating Transfer
Total Transfers		\$ 31,891,518	
Elimination of interfund governmental activities		(26,457,552)	
Total transfers after eliminations		\$ 5,433,966	
	<u>Transfer In</u>	<u>Transfer Out</u>	<u>Net Transfers- Statement of Activities</u>
Governmental activities	\$ 594,218	\$ (6,028,184)	\$ (5,433,966)
Business-type activities	5,433,966	-	5,433,966
Totals	\$ 6,028,184	\$ (6,028,184)	\$ -

WINNEBAGO COUNTY, WISCONSIN

NOTES TO FINANCIAL STATEMENTS December 31, 2016

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, 2016 was as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Amounts Due within One Year
Governmental activities:					
Bonds and Notes Payable:					
General obligation debt	\$ 31,075,479	\$ 2,165,000	4,907,713	\$ 28,332,766	\$ 6,045,446
Add (subtract) Deferred amounts for:					
Premiums	417,376	47,477	65,297	399,556	59,576
Total bonds and notes payable	31,492,855	2,212,477	4,973,010	28,732,322	6,105,022
OPEB Liability	3,008,407	609,927	345,190	3,273,144	-
Vested Compensated absences	5,590,298	4,029,818	3,844,778	5,775,338	4,061,197
Govt. activity long term obligations	\$ 40,091,560	\$ 6,852,222	\$ 9,162,978	\$ 37,780,804	\$ 10,166,219
	Ending Balance	Additions	Reductions	Ending Balance	Amounts Due within One Year
Business-type activities					
Bonds and Notes Payable:					
General obligation debt	\$ 4,337,484	\$ 1,775,000	\$ 2,512,206	\$ 3,600,278	\$ 1,608,766
Add (subtract) Deferred amounts for:					
Premiums	22,312	-	22,312	-	-
Total bonds and notes payable	4,359,796	1,775,000	2,534,518	3,600,278	1,608,766
Vested Compensated absences	2,006,298	1,183,869	1,388,261	1,801,906	1,351,843
OPEB Liability	472,484	176,803	270,115	379,172	-
Landfill closure and long-term care	17,879,366	642,677	414,721	18,107,322	-
Business-type activity long term obligations	\$ 24,717,944	\$ 3,778,349	\$ 4,607,615	\$ 23,888,678	\$ 2,960,609

WINNEBAGO COUNTY, WISCONSIN

NOTES TO FINANCIAL STATEMENTS December 31, 2016

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

F. LONG-TERM OBLIGATIONS (cont.)

GENERAL OBLIGATION DEBT (cont.)

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

During 2010 the County has borrowed \$1,057,500 for the Winnebago County Housing Authority and \$125,000 for the East Central Regional Planning Commission. These entities will be making the principal and interest payments to Winnebago County. The County will then make the payments to the State Trust Fund. The current balances on these loans are \$774,935 and \$63,103, respectively.

In accordance with Wisconsin Statutes, total general obligation indebtedness of Winnebago County may not exceed five percent of the equalized value of taxable property within the County's jurisdiction. The debt limit as of December 31, 2016, was \$603,582,950. Total general obligation debt outstanding at year end was \$35,412,963.

	Date of Issue	Final Maturity	Interest Rates	Original Indebted- ness	Balance 12/31/2015
Governmental Activities					
General Obligation Debt					
Series 2009 B	2009	2019	1.00%- 4.45%	3,810,000	1,255,059
Series 2010 B	2010	2020	0.70%- 3.40%	11,575,000	5,196,388
Series 2010 C	2010	2025	5.25%	1,057,500	774,935
Series 2010 D	2010	2020	5.00%	125,000	63,103
Series 2011 A	2011	2021	2.00%- 2.50%	3,267,000	1,741,225
Series 2012 A	2012	2020	0.40%- 2.15%	2,703,588	1,643,086
Series 2012 C	2012	2022	2.00%- 2.00%	16,937,000	8,238,970
Series 2014 A	2014	2024	2.00%- 2.50%	4,395,000	3,405,000
Series 2015 A	2015	2025	2.00%	4,150,000	3,850,000
Series 2016 A	2016	2026	2.00%- 2.50%	2,165,000	2,165,000
Total Governmental Activities – General Obligation Debt					\$ 28,332,766

WINNEBAGO COUNTY, WISCONSIN

NOTES TO FINANCIAL STATEMENTS December 31, 2016

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

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

	Date of Issue	Final Maturity	Interest Rates	Original Indebted- ness	Balance 12/31/2016
Business-Type Activities General Obligation Debt					
Highway Fund					
2009 Series B Note	2009	2019	1.00%- 4.45%	15,000	4,941
Park View Health Center Fund					
2010 Series B Notes	2010	2020	0.70%- 3.40%	1,300,000	583,612
Airport Fund					
2011 Series A Notes	2011	2021	2.00%- 2.50%	160,000	85,276
Highway Fund					
2011 Series A Note	2011	2021	2.00%- 2.50%	288,000	153,498
Airport Fund					
2012 Series A Notes	2012	2020	0.400%- 2.105%	29,838	18,134
Solid Waste Management Fund					
2012 Series A Notes	2012	2020	0.400%- 2.105%	88,737	53,928
Park View Health Center Fund					
2012 Series A Notes	2012	2020	0.400%- 2.105%	796,313	483,953
Highway Fund					
2012 Series A Notes	2012	2020	0.400%- 2.105%	256,523	155,900
Airport Fund					
2012 Series C Notes	2012	2022	2.875%- 5.5%	372,000	180,960
Park View Health Center Fund					
2012 Series C Notes	2012	2022	2.875%- 5.5%	216,000	105,076
Airport Fund					
2016 Series A Notes	2016	2026	2.00%- 2.50%	840,000	840,000
Highway Fund					
2016 Series A Note	2016	2026	2.00%- 2.50%	935,000	935,000
Total Business-Type Activities General Obligation Debt					<u>\$ 3,600,278</u>

WINNEBAGO COUNTY, WISCONSIN

NOTES TO FINANCIAL STATEMENTS December 31, 2016

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
2017	\$ 6,045,446	\$ 542,613	\$ 1,608,766	\$ 50,301
2018	4,839,806	444,004	523,790	37,376
2019	4,994,567	340,709	548,642	27,018
2020	4,193,849	240,260	349,132	17,548
2021	2,819,904	163,273	165,464	11,804
2022-2026	5,439,194	218,903	404,484	23,006
Totals	<u>\$ 28,332,766</u>	<u>\$ 1,949,762</u>	<u>\$ 3,600,278</u>	<u>\$ 167,053</u>

OTHER DEBT INFORMATION

Estimated payments of compensated absences, landfill closure and long-term care, and the OPEB liability are not included in the debt service requirement schedules. The compensated absences and OPEB liabilities attributable to governmental activities will be liquidated primarily by the general or special revenue fund. The landfill closure and long-term care cost will be liquidated primarily with the restricted cash and investments in the solid waste management fund.

WINNEBAGO COUNTY, WISCONSIN

NOTES TO FINANCIAL STATEMENTS December 31, 2016

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 2017 through 2090. Revenues and related expenses for these leases are recorded in the Airport fund. The cost, accumulated depreciation and book value of leased property are \$14,873,247, \$7,376,150 and \$7,497,097, respectively.

Non-cancelable operating leases at December 31, 2016, provide for the following future minimum lease revenues (excluding any contingent rentals):

2017	\$ 516,906	2047-2051	\$ 153,970
2018	342,707	2052-2056	153,970
2019	312,175	2057-2061	153,970
2020	304,431	2062-2066	153,970
2021	265,948	2067-2071	153,970
2022-2026	1,158,552	2072-2076	153,970
2027-2031	756,257	2077-2081	153,970
2032-2036	513,259	2082-2086	153,970
2037-2041	188,962	2087-2090	123,176
2042-2046	153,970		
		Total	<u>\$ 5,868,103</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 annual operating agreements with the Wisconsin Housing Authority. Expenditures for these leases are recorded in the human services fund. These expenditures amount to \$92,796.

WINNEBAGO COUNTY, WISCONSIN

NOTES TO FINANCIAL STATEMENTS December 31, 2016

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

H. CLOSURE AND POSTCLOSURE CARE COST

State and federal laws and regulations require the County to perform certain maintenance and monitoring functions at the Snell Road landfill site and the Sunnyview landfill site for the years after closure. The Snell Road landfill site was closed in 1991 and the Sunnyview landfill site was closed in 2014. Postclosure care costs are paid after the date that the landfill stops accepting waste, the County reports a portion of these postclosure care costs as an operating expense in each period based on landfill capacity used as of each balance sheet date. The \$18.11 million reported as landfill postclosure care liability at December 31, 2016, represents the cumulative amount reported to date based on the use of 100 percent of the estimated capacity of the Sunnyview landfill site and 100 percent of the capacity at the Snell Road landfill site. 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, 2016, cash and investments and accrued interest of \$12,009,972 are held for these purposes. These are reported as restricted assets on the statement of net position. The County expects that future inflation costs will be paid from interest earnings on these annual contributions. However, if interest earnings are inadequate or additional postclosure care requirements are determined (due to changes in technology or applicable laws or regulations, for example) these costs may need to be covered by charges to future landfill users or from tax revenue.

I. NET POSITION/FUND BALANCES

Net position reported on the government-wide statement of net position at December 31, 2016 includes the following:

GOVERNMENTAL ACTIVITIES

Net investment in capital assets	
Land	\$ 3,415,318
Construction in progress	3,597,690
Other capital assets, net of accumulated depreciation	164,788,963
Less: related long-term debt outstanding	<u>26,251,199</u>
Total Net Investment in Capital Assets	145,550,772
Restricted	
Externally imposed by creditors	2,563,220
Debt service	132,122
Unrestricted	<u>45,976,346</u>
Total Governmental Activities Net Position	<u><u>\$ 194,222,460</u></u>

WINNEBAGO COUNTY, WISCONSIN

NOTES TO FINANCIAL STATEMENTS December 31, 2016

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

I. NET POSITION/FUND BALANCES (cont.)

Governmental fund balances reported on the fund financial statements at December 31, 2016 include the following:

Nonspendable

Major Funds

General Fund

Delinquent property taxes	\$ 3,913,132
Advance payments	261,010
Inventories	573

Special Revenue Fund

Advance payments	46,364
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Total

\$ 4,221,079

Restricted for:

Major Funds

General Fund

Economic development	388,218
Public safety	204,920
Scholarship program	35,241

Nonmajor Funds

Unspent bond proceeds - capital improvements	2,303,120
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Total

\$ 2,931,499

Committed for:

Major Funds

General Fund

Prior year commitments- Sheriff	\$ 290,905
Prior year commitments- University Extension	62,058
Prior year commitments- Facilities	55,145
Prior year commitments- Parks	25,970
Prior year commitments- Public Health	6,441
Prior year commitments- UWFV	6,128
Prior year commitments- Other	6,850
Economic development	593,934

Nonmajor Funds

Debt service	269,998
Construction of capital assets	534,789
Prior year commitments- Capital Projects Fund	352,621

Total

\$ 2,204,839

WINNEBAGO COUNTY, WISCONSIN

NOTES TO FINANCIAL STATEMENTS December 31, 2016

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

I. NET POSITION/FUND BALANCES (cont.)

Assigned for:

Major Funds

General fund

Prior year appropriations -UWV	\$ 296,781
Prior year appropriations -Facilities	197,225
Prior year appropriations -Treasurer	19,000
Prior year appropriations -Veterans	3,505
Prior year revenues - Public Health	(7,781)
Prior year revenues - Emergency Mgmt	(47,603)
Subsequent years expenditures	2,735,000
Economic development	2,883,989
Special projects	1,902,315

Special Revenue Fund

Prior year appropriations	12,534
Human services	25,682

Total	\$ <u>7,723,866</u>
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Unassigned :

Major Funds

General fund

\$ <u>20,887,342</u>

BUSINESS-TYPE ACTIVITIES

Net investment in capital assets

Land	\$ 9,460,759
Construction in progress	2,675,748
Other capital assets, net of accumulated depreciation	57,066,068
Less: related long-term debt outstanding	1,333,793
Total Net Investment in Capital Assets	<u>67,868,782</u>

Restricted- Purchase orders	147,186
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Unrestricted	45,236,387
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Total Business-Type Activities Net Position	\$ <u>113,252,355</u>
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WINNEBAGO COUNTY, WISCONSIN

NOTES TO FINANCIAL STATEMENTS December 31, 2016

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

J. COMPONENT UNIT

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

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

1. BASIS OF ACCOUNTING/MEASUREMENT FOCUS

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

2. DEPOSITS AND INVESTMENTS

The Authority's investments are categorized as follows:

Per statement of net position-

Cash and investments - unrestricted	\$ 1,247,833
Cash and investments - restricted	<u>912,050</u>

Total	<u>\$ 2,159,883</u>
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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, 2016

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

J. COMPONENT UNIT (cont.)

4. CAPITAL ASSETS

	Beginning Balance	Increases	Decreases	Ending Balance	Useful Lives (Years)
Land	\$ 698,775	\$ 49,373	\$ -	\$ 748,148	N/A
Construction in progress	2,196	-	2,196	-	N/A
Buildings & equipment	14,498,077	418,433	17,129	14,899,381	5-40
Total Capital Assets	15,199,048	418,433	19,325	15,647,529	
Less: Accumulated Depreciation	(5,751,374)	(531,868)	(17,129)	(6,266,113)	
Net Capital Assets	\$ 9,447,674	\$ (113,435)	\$ 2,196	\$ 9,381,416	

Depreciation expense was charged to functions as follows:

Low Rent Public Housing	\$ 326,920
N/C S/R Section 8	188,954
Business Activities	15,994
Total Depreciation Expense	<u>\$ 531,868</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. \$774,935 of the Housing Authority notes are general obligations of Winnebago County and they are ultimately guaranteed by Winnebago County.

WINNEBAGO COUNTY, WISCONSIN

NOTES TO FINANCIAL STATEMENTS December 31, 2016

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

J. COMPONENT UNIT (cont.)

5. LONG-TERM OBLIGATIONS (cont.)

	Balance 12/31/2015	Increases	Decreases	Balance 12/31/2016
First Mortgage Revenue Bond				
Series 1992A, interest at 5.0 - 7.125% due in installments through 2022.	\$ 295,000	\$ -	\$ 295,000	\$ -
Notes Payable				
WHEDA, interest at 4.00% due in installments through 2025.	87,145	-	8,119	79,026
Winnebago County, interest at 5.25% due in installments through 2025.	840,920	-	65,985	774,935
Wisconsin Department of Administration under the Home program, interest at 3% due in installments through 2041.	341,158	-	12,101	329,057
WHEDA, tax credit assistance program, annual payments equal to 25% of surplus cash of the River Cities property due 2040.	673,968	-	-	673,968
Non-interest bearing payable to the Oshkosh Housing Authority local fund.	35,776	-	-	35,776
	<u>\$ 2,273,967</u>	<u>\$ -</u>	<u>\$ 381,205</u>	<u>\$ 1,892,762</u>

Debt service requirements to maturity are as follows:

	Principal	Interest		Principal	Interest
2017	78,022	56,473	2022-2026	\$ 421,860	\$ 133,386
2018	82,018	52,866	2027-2031	-	91,647
2019	86,220	49,064	2032-2036	-	106,459
2020	90,559	45,137	2037-2047	1,003,025	106,056
2021	95,282	40,841	2042-2045	35,776	-
				<u>\$ 1,892,762</u>	<u>\$ 681,929</u>

WINNEBAGO COUNTY, WISCONSIN

NOTES TO FINANCIAL STATEMENTS December 31, 2016

NOTE IV – OTHER INFORMATION

A. *PENSION PLAN*

a. Plan Description

The WRS is a cost-sharing multiple-employer defined benefit pension plan. WRS benefits and other plan provisions are established by Chapter 40 of the Wisconsin Statutes. Benefit terms may only be modified by the legislature. The retirement system is administered by the Wisconsin Department of Employee Trust Funds (ETF). The system provides coverage to all eligible State of Wisconsin, local government and other public employees. All employees, initially employed by a participating WRS employer on or after July 1, 2011, and expected to work at least 1200 hours a year (880 hours for teachers and school district educational support employees) and expected to be employed for at least one year from employee's date of hire are eligible to participate in the WRS.

For employees beginning participation on or after January 1, 1990, and no longer actively employed on or after April 24, 1998, creditable service in each of five years is required for eligibility for a retirement annuity. Participants employed prior to 1990 and on or after April 24, 1998, and prior to July 1, 2011, are immediately vested. Participants who initially became WRS eligible on or after July 1, 2011, must have five years of creditable service to be vested.

Employees who retire at or after age 65 (54 for protective occupation employees, 62 for elected officials and State executive participants) are entitled to receive an unreduced retirement benefit. The factors influencing the benefit are: (1) final average earnings, (2) years of creditable service, and (3) a formula factor.

Final average earnings is the average of the participant's three highest years' earnings. Creditable service is the creditable current and prior service expressed in years or decimal equivalents of partial years for which a participant receives earnings and makes contributions as required. The formula factor is a standard percentage based on employment category.

Employees may retire at age 55 (50 for protective occupation employees) and receive reduced benefits. Employees terminating covered employment before becoming eligible for a retirement benefit may withdraw their contributions and forfeit all rights to any subsequent benefits.

The WRS also provides death and disability benefits for employees.

WINNEBAGO COUNTY, WISCONSIN

NOTES TO FINANCIAL STATEMENTS December 31, 2016

NOTE IV – OTHER INFORMATION

A. PENSION PLAN (cont.)

b. Post-Retirement Adjustments

The Employee Trust Funds Board may periodically adjust annuity payments from the retirement system based on annual investment performance in accordance with s. 40.27, Wis. Stat. An increase (or decrease) in annuity payments may result when investment gains (losses), together with other actuarial experience factors, create a surplus (shortfall) in the reserves, as determined by the system's consulting actuary. Annuity increases are not based on cost of living or other similar factors. For Core annuities, decreases may be applied only to previously granted increases. By law, Core annuities cannot be reduced to an amount below the original, guaranteed amount (the "floor") set at retirement. The Core and Variable annuity adjustments granted during recent years are as follows:

Year	Core Fund Adjustment	Variable Fund Adjustment
2006	0.8%	3%
2007	3.0%	10%
2008	6.6%	0%
2009	(2.1)%	(42)%
2010	(1.3)%	22%
2011	(1.2)%	11%
2012	(7.0)%	(7)%
2013	(9.6)%	9%
2014	4.7%	25%
2015	2.9%	2%

c. Contributions

Required contributions are determined by an annual actuarial valuation in accordance with Chapter 40 of the Wisconsin Statutes. The employee required contribution is one-half of the actuarially determined contribution rate for general category employees, including teachers, and Executives and Elected Officials. Required contributions for protective employees are the same rate as general employees. Employers are required to contribute the remainder of the actuarially determined contribution rate. The employer may not pay the employee required contribution unless provided for by an existing collective bargaining agreement.

During the reporting period, the WRS recognized \$3,797,603 in contributions from the County.

Contribution rates as of December 31, 2016 are:

Employee Category	Employee	Employer
General (including teachers)	6.6%	6.6%
Executives & Elected Officials	6.6%	6.6%
Protective with Social Security	6.6%	9.58%
Protective without Social Security	6.6%	13.38%

WINNEBAGO COUNTY, WISCONSIN

NOTES TO FINANCIAL STATEMENTS December 31, 2016

NOTE IV – OTHER INFORMATION

A. PENSION PLAN (cont.)

- d. Pension Liabilities, Pension Expense, and Deferred Outflows of Resources Related to Pensions

At December 31, 2016, the County reported a liability of \$6,372,776 for its proportionate share of the net pension liability. The net pension liability was measured as of December 31, 2015, and the total pension liability used to calculate the net pension asset was determined by an actuarial valuation as of December 31, 2014 rolled forward to December 31, 2015. No material changes in assumptions or benefit terms occurred between the actuarial valuation date and the measurement date. The County's proportion of the net pension liability was based on the County's share of contributions to the pension plan relative to the contributions of all participating employers. At December 31, 2015, the County's proportion was .39217553%, which was an increase of .00036080% from its proportion measured as of December 31, 2014.

For the year ended December 31, 2016, the County recognized pension expense of \$7,684,181.

At December 31, 2016, the County reported deferred outflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experiences	\$ 1,078,092	\$ (13,411,398)
Net differences between projected and actual earnings on pension plan investments	26,091,970	-
Changes in actuarial assumptions	4,458,672	-
Changes in proportion and differences between employer contributions and proportionate share of contributions	10,915	(9,702)
Employer contributions subsequent to the measurement date	3,968,911	-
	<u>35,608,560</u>	<u>(13,421,100)</u>

\$3,968,911 reported as deferred outflows related to pension resulting from the County's contributions subsequent to the measurement date will be recognized as a reduction of the net pension asset in the year ended December 31, 2016. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pension will be recognized in pension expense as follows:

WINNEBAGO COUNTY, WISCONSIN

NOTES TO FINANCIAL STATEMENTS December 31, 2016

NOTE IV – OTHER INFORMATION

A. PENSION PLAN (cont.)

d. Pension Liabilities, Pension Expense, and Deferred Outflows of Resources Related to Pensions (cont.)

Year ending December 31,	Deferred Outflow of Resources	Deferred Inflow of Resources
2016	\$ 8,215,278	\$ (3,247,931)
2017	8,215,278	(3,247,931)
2018	8,215,278	(3,247,931)
2019	6,851,170	(3,247,931)
2020	142,645	(429,377)
Total	31,639,649	(13,421,101)

e. Actuarial Assumption

The total pension liability in the December 31, 2015, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Actuarial Valuation Date:	December 31, 2014
Measurement Date of Net Pension Asset:	December 31, 2015
Actuarial Cost Method:	Entry Age
Asset Valuation Method:	Fair Value
Long-Term Expected Rate of Return:	7.2%
Discount Rate:	7.2%
Salary Increases:	
Inflation	3.2%
Seniority/Merit	0.2% - 5.6%
Mortality:	Wisconsin 2012 Mortality Table
Post-retirement Adjustments*	2.1%

* No post-retirement adjustment is guaranteed. Actual adjustments are based on recognized investment return, actuarial experience and other factors. 2.1% is the assumed annual adjustment based on the investment return assumption and the post-retirement discount rate.

Actuarial assumptions are based upon an experience study conducted in 2012 using experience from 2009 – 2011. The total pension liability for December 31, 2014 is based upon a roll-forward of the liability calculated from the December 31, 2014 actuarial valuation.

WINNEBAGO COUNTY, WISCONSIN

NOTES TO FINANCIAL STATEMENTS December 31, 2016

NOTE IV – OTHER INFORMATION

A. PENSION PLAN (cont.)

e. Actuarial Assumption(cont.)

Long-term Expected Return on Plan Assets. The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The target allocation and best estimates of arithmetic real rates of return for each major asset class are summarized in the following table:

Asset Class	Current Asset Allocation %	Destination Target Asset Allocation %	Long-Term Expected Nominal Rate of Return %	Long-Term Expected Real Rate of Return %
<u>Core Fund Asset Class</u>				
U.S. Equities	27%	23%	7.60%	4.70%
International Equities	24.50%	22%	8.50%	5.60%
Fixed Income	27.50%	37%	4.40%	1.60%
Inflation Sensitive Assets	10%	20%	4.20%	1.40%
Real Estate	7%	7%	6.50%	3.60%
Private Equity/ Debt	7%	7%	9.40%	6.50%
Multi-Asset	4%	4%	6.70%	3.80%
Total Core Fund	107%	120%	7.40%	4.50%
<u>Variable Fund Asset Class</u>				
U. S. Equities	70%	70%	7.80%	4.70%
International Equities	30%	30%	8.50%	5.60%
Total Variable Fund	100%	100%	7.90%	5.00%

Single Discount Rate. A single discount rate of 7.20% was used to measure the total pension liability. This single discount rate was based on the expected rate of return on pension plan investments of 7.20% and a long term bond rate of 3.57%. Because of the unique structure of WRS, the 7.20% expected rate of return implies that a dividend of approximately 2.1% will always be paid. For purposes of the single discount rate, it was assumed that the dividend would always be paid. The projection of cash flows used to determine this single discount rate assumed that plan member contributions will be made at the current contribution rate and that employer contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on these assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments (including expected dividends) of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

WINNEBAGO COUNTY, WISCONSIN

NOTES TO FINANCIAL STATEMENTS December 31, 2016

NOTE IV – OTHER INFORMATION

A. PENSION PLAN (cont.)

e. Actuarial Assumption(cont.)

Sensitivity of the County's proportionate share of the net pension liability (asset) to changes in the discount rate. The following presents the County's proportionate share of the net pension liability (asset) calculated using the discount rate of 7.20 percent, as well as what the County's proportionate share of the net pension liability (asset) would be if it were calculated using a discount rate that is 1-percentage-point lower (6.20 percent) or 1-percentage-point higher (8.20 percent) than the current rate:

	1% Decrease to Discount Rate (6.2%)	Current Discount Rate (7.2%)	1% Increase to Discount Rate (8.2%)
County's proportion share of the net pension liability (asset)	\$ 44,698,774	\$ 6,372,776	\$ (23,560,512)

Pension plan fiduciary net position. Detailed information about the pension plan's fiduciary net position is available in separately issued financial statements available at <http://etf.wi.gov/publications/cafr.html>.

f. Payable to the WRS

At December 31, 2016 the County reported a payable of \$554,376 for the outstanding amount of contributions to the pension plan for the year ended December 31, 2016.

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.

PUBLIC ENTITY RISK POOL

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

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

WINNEBAGO COUNTY, WISCONSIN

NOTES TO FINANCIAL STATEMENTS December 31, 2016

NOTE IV – OTHER INFORMATION (cont.)

B. RISK MANAGEMENT (cont.)

SELF INSURANCE

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

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

All funds of Winnebago County participate in the risk management program. Amounts payable to the self insurance fund is based on budgeted estimates of the amounts necessary to pay prior and current year claims and to establish a reserve for catastrophic losses. The reserve at year end was \$7,104,843, this amount was designated for that reserve at year end, and is included in unrestricted net position of the internal service fund.

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

CLAIMS LIABILITY- 12/31/2016

	Workers Compensation	Property & Liability	Health	Dental	Total
Unpaid claims – Beginning of Year	\$ 1,527,343	\$ 269,362	\$ -	\$ 46,500	\$ 1,843,205
Current year claims and changes in estimates	557,690	159,038	373,349	769,003	1,859,080
Claim payments	(511,870)	(148,264)	(373,349)	(767,143)	(1,800,626)
Unpaid claims – End of Year	\$ 1,573,163	\$ 280,136	\$ -	\$ 48,360	\$ 1,901,659

CLAIMS LIABILITY- 12/31/2015

	Workers Compensation	Property & Liability	Health	Dental	Total
Unpaid claims – Beginning of Year	\$ 1,188,189	\$ 259,002	\$ -	\$ 44,710	\$ 1,491,901
Current year claims and changes in estimates	969,470	135,905	186,879	766,850	2,059,104
Claim payments	(630,316)	(125,545)	(186,879)	(765,060)	(1,707,800)
Unpaid claims – End of Year	\$ 1,527,343	\$ 269,362	\$ -	\$ 46,500	\$ 1,843,205

WINNEBAGO COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
December 31, 2016

NOTE IV – OTHER INFORMATION (cont.)

B. RISK MANAGEMENT (cont.)

SELF INSURANCE (cont.)

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 \$100,000 for each occurrence, \$250,000 aggregate. Estimated claims payable at year-end are \$280,136 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 2016, Winnebago County borrowed \$3,940,000 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 \$721,400 at year end and will be paid out of the restricted and committed fund balance in the capital project funds.

During 2010, Winnebago County borrowed \$1,182,500 for the purpose of helping other entities fund expenditures. The borrowing consisted of \$1,057,500 for the Winnebago County Housing Authority and \$125,000 for the East Central Regional Planning Commission. These entities will be making the principal and interest payments to Winnebago County. The County will then make the payments to the State Trust Fund. The current balance of this issue is \$838,038.

WINNEBAGO COUNTY, WISCONSIN

NOTES TO FINANCIAL STATEMENTS

December 31, 2016

NOTE IV – OTHER INFORMATION (cont.)

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 \$46,466. The County believes that the unit will continue to provide services in the future at similar rates.

SINGLE STREAM RECYCLING FACILITY

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

WINNEBAGO COUNTY, WISCONSIN

NOTES TO FINANCIAL STATEMENTS December 31, 2016

NOTE IV – OTHER INFORMATION (cont.)

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 another 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 2016, total retirees contributions were \$615,305. Administrative costs of the plan are financed through investment earnings.

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

Annual required contribution	\$ 771,772
Interest on net OPEB obligation	14,958
Annual OPEB cost (expense)	786,730
Contributions made	(615,305)
Increase in net OPEB obligation	171,425
Net OPEB Obligation - Beginning of Year	3,480,891
Net OPEB Obligation - End of Year	\$ 3,652,316

The county's annual OPEB cost, the percentage of annual OPEB cost contributed to the plan, and the net OPEB obligation for 2016 and prior years are as follow:

Fiscal Year Ended	Annual OPEB Cost	Percentage of Annual OPEB Cost Contributed	Net OPEB Obligation
12/31/2007	\$ 1,511,000	58.70%	\$ 621,149
12/31/2008	1,593,626	47.31%	1,460,849
12/31/2009	681,836	51.23%	1,700,841
12/31/2010	733,735	62.66%	1,974,808
12/31/2011	763,084	58.12%	2,294,422
12/31/2012	623,154	82.88%	2,401,080
12/31/2013	641,912	38.64%	2,794,983
12/31/2014	618,080	47.37%	3,120,266
12/31/2015	639,037	43.57%	3,480,891
12/31/2016	786,730	78.21%	3,652,316

WINNEBAGO COUNTY, WISCONSIN

NOTES TO FINANCIAL STATEMENTS December 31, 2016

NOTE IV – OTHER INFORMATION (cont.)

E. OTHER POSTEMPLOYMENT BENEFITS(CONT.)

The funded status of the plan as of December 31, 2016, the most recent actuarial valuation date, was as follows:

Actuarial accrued liability (AAL)	\$ 6,943,043
Actuarial value of plan assets	<u>-</u>
Unfunded Actuarial Accrued Liability (UAAL)	<u>\$ 6,943,043</u>
Funded ratio (actuarial value of plan assets/AAL)	0%
Covered payroll (active plan members)	\$51,998,386
UAAL as a percentage of covered payroll	13.35%

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

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

In the actuarial valuation, the projected unit credit actuarial cost method was used. The actuarial assumptions include a 3.00 percent investment rate of return and an annual healthcare cost trend rate of 9.1 percent initially, reduced by decrements to a rate of 4.4 percent after 79 years. Both rates include a 3 percent inflation assumption. The actuarial value of Retiree Health Plan assets was determined using techniques that spread the effects of short-term volatility in the market value of investments over a three year period. The plan's unfunded actuarial accrued liability is being amortized as a level percentage of projected payroll on an open basis. The remaining amortization period at December 31, 2016, was 26 years.

WINNEBAGO COUNTY, WISCONSIN

NOTES TO FINANCIAL STATEMENTS December 31, 2016

NOTE IV – OTHER INFORMATION (cont.)

F. ECONOMIC DEPENDENCY

SOLID WASTE MANAGEMENT FUND

The Solid Waste Management Fund has one significant customer who was responsible for 26% of operating revenues in 2016.

HIGHWAY FUND

The Highway Fund has one significant customer who was responsible for 37% of operating revenues in 2016.

G. UPCOMING ACCOUNTING PRONOUNCEMENTS

In June 2015, the GASB issued two new standards addressing accounting and financial reporting for post-employment benefits other than pensions (OPEB). GASB Statement No. 74, Financial Reporting for Post-employment Benefit Plans Other Than Pension Plans, addresses reporting by OPEB plans whereas GASB Statement No. 75, Accounting and Financial Reporting for Post-employment Benefits Other Than Pensions, addresses accounting and reporting by employer governments that provide OPEB benefits to their employees. The County will after adoption of GASB No. 75, recognize on the face of the financial statements its net OPEB liability. GASB No. 74 is effective for fiscal years beginning after June 15, 2016 whereas GASB No. 75 is effective one year later. The County is currently evaluating the impact these standards will have on the financial statements when adopted.

**REQUIRED SUPPLEMENTARY
INFORMATION**

GENERAL FUND

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

WINNEBAGO COUNTY, WISCONSIN

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

For the year ended December 31, 2016
(With summarized financial information for the year ended December 31, 2015)

	2016				2015 Actual
	Original Budget	Final Budget	Actual	Variances with Final Budget	
Revenues:					
Taxes	\$ 66,433,577	\$ 66,433,577	\$ 66,191,341	\$ (242,236)	\$ 67,810,662
Intergovernmental	10,279,232	10,881,046	10,121,827	(759,219)	9,832,451
Licenses and permits	239,465	239,465	261,132	21,667	237,479
Fines, forfeitures and penalties	700,610	700,610	673,374	(27,236)	667,273
Charges for services provided to:					
Public	4,198,726	4,246,604	4,198,700	(47,904)	4,196,016
Other governmental entities	971,265	971,265	1,098,245	126,980	1,067,609
Other county departments	251,653	251,653	285,431	33,778	242,710
Investment Income	251,653	675,300	347,987	(327,313)	665,850
Miscellaneous	1,422,300	1,756,785	497,806	(1,258,979)	787,136
Total Revenues	84,748,481	86,156,305	83,675,843	(2,480,462)	85,507,186
Expenditures:					
Current:					
General government	14,668,927	15,390,524	13,991,435	1,399,089	14,423,311
Public safety	28,258,889	28,754,404	27,409,030	1,345,374	27,407,060
Public works	3,161,233	3,278,052	2,664,258	613,794	2,618,312
Health and human services	5,906,920	6,187,752	5,734,606	453,146	5,446,312
Culture, education and recreation	2,621,132	3,231,199	2,282,779	948,420	2,554,295
Conservation and development	3,125,879	3,235,476	2,790,691	444,785	2,739,567
Total Expenditures	57,742,980	60,077,407	54,872,799	5,204,608	55,188,857
Excess of Revenues Over Expenditures	27,005,501	26,078,898	28,803,044	2,724,146	30,318,329
Other Financing Sources (Uses):					
Transfers in	386,366	386,366	386,366	-	-
Transfers out	(28,616,562)	(28,846,562)	(26,729,870)	2,116,692	(27,758,122)
Total Other Financing Sources (Uses)	(28,230,196)	(28,460,196)	(26,343,504)	2,116,692	(27,758,122)
Change in Fund Balance	\$ (1,224,695)	\$ (2,381,298)	2,459,540	\$ 4,840,838	2,560,207
Fund Balance - January 1			32,260,758		29,700,551
Fund Balance - December 31			\$ 34,720,298		\$ 32,260,758

See accompanying notes to required supplementary information.

SPECIAL REVENUE FUNDS

- Special revenue funds are used to account for the proceeds from specific revenue sources (other than expendable trust or major capital projects) that are legally restricted to expenditures for special purposes.
- . Human Services Fund - Accounts for funds needed to provide income maintenance, counseling and other human services to people in need of care, to provide services for mental health, alcohol and drug abuse, developmental disabilities and closely-related programs.

WINNEBAGO COUNTY, WISCONSIN

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

For the year ended December 31, 2016
(With summarized financial information for the year ended December 31, 2015)

	2016				2015 Actual
	Original Budget	Final Budget	Actual	Variances with Final Budget	
Revenues:					
Intergovernmental	\$ 23,295,175	\$ 23,796,508	\$ 24,058,111	\$ 261,603	\$ 23,838,117
Charges for services provided to:					
Public	2,194,255	2,194,255	1,995,710	(198,545)	2,338,877
Other governmental entities	12,000	12,000	22,299	10,299	13,692
Miscellaneous	-	-	672	672	54
Total Revenues	25,501,430	26,002,763	26,076,792	74,029	26,190,740
Expenditures:					
Health and human services:					
Salaries, wages and benefits	20,460,930	20,460,930	19,632,480	828,450	19,544,014
Travel & meetings	411,940	411,940	378,429	33,511	404,627
Capital outlay	23,362	23,362	23,110	252	43,627
Other operating expenditures	22,678,572	23,186,905	22,225,164	961,741	21,693,740
Total Expenditures	43,574,804	44,083,137	42,259,183	1,823,954	41,686,008
Excess of Revenues Over (Under) Expenditures	(18,073,374)	(18,080,374)	(16,182,391)	1,897,983	(15,495,268)
Other Financing Sources					
Transfers	18,073,374	18,280,179	16,120,185	(2,159,994)	15,564,224
Change in Fund Balance	\$ -	\$ 199,805	(62,206)	\$ (262,011)	68,956
Fund Balance - January 1			146,786		77,830
Fund Balance - December 31			<u>\$ 84,580</u>		<u>\$ 146,786</u>

WINNEBAGO COUNTY, WISCONSIN

OTHER POSTEMPLOYMENT BENEFITS PLAN SCHEDULE OF FUNDING PROGRESS For the Year Ended December 31, 2016

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	31.80%
12/31/2007	-	14,478,756	14,478,756	0%	47,250,799	30.60%
12/31/2009	-	7,246,582	7,246,582	0%	48,147,727	15.10%
12/31/2009	-	7,246,582	7,246,582	0%	48,213,405	15.00%
12/31/2012	-	5,953,171	5,953,171	0%	49,302,502	12.10%
12/31/2012	-	6,131,766	6,131,766	0%	49,460,999	12.40%
12/31/2014	-	5,496,869	5,496,869	0%	50,460,069	11.50%
12/31/2014	-	5,709,760	5,709,760	0%	51,547,721	11.08%
12/31/2016	-	6,943,043	6,943,043	0%	51,998,386	13.35%

See accompanying notes to RSI.

WINNEBAGO COUNTY, WISCONSIN

OTHER POSTEMPLOYMENT BENEFITS PLAN SCHEDULE OF EMPLOYER CONTRIBUTIONS For the Year Ended December 31, 2016

Date	Employer Contributions	Annual Required Contributions (ARC)	Percentage Contributed
12/31/2007	\$ 886,851	\$ 1,511,000	58.7%
12/31/2008	753,926	1,593,929	47.3
12/31/2009	468,488	681,836	68.7
12/31/2010	459,768	705,514	65.2
12/31/2011	443,470	733,735	60.4
12/31/2012	516,496	603,540	85.6
12/31/2013	248,009	621,770	39.9
12/31/2014	292,797	600,078	48.8
12/31/2015	278,412	639,037	43.6
12/31/2016	615,305	786,730	78.2

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

Schedule of Proportionate Share of the Net Pension Asset/ Liability Wisconsin Retirement System Last 10 Fiscal Years*

	2016
Proportion of the net pension liability	0.39217553%
Proportionate share of the net pension liability	\$ 6,372,776
Covered-employee payroll	\$ 51,889,448
Plan fiduciary net position as a percentage of the total pension asset	98.20%
	2015
Proportion of the net pension asset	0.39181473%
Proportionate share of the net pension asset	\$ 9,624,041
Covered-employee payroll	\$ 50,604,492
Plan fiduciary net position as a percentage of the total pension asset	102.74%

* The amounts presented for each fiscal year were determined as of the calendar year-end of the prior year.

See accompanying notes to RSI.

WINNEBAGO COUNTY, WISCONSIN

Schedule of Contributions Wisconsin Retirement System Last 10 Fiscal Years*

	2016
Contractually required contributions	\$ 3,797,603
Contributions in relation to the contractually required	\$ 3,797,603
Covered-employee payroll	\$ 51,889,448
Contributions as a percentage of covered-employee payroll	7.32%

	2015
Contractually required contributions	\$ 3,821,608
Contributions in relation to the contractually required	\$ 3,821,608
Covered-employee payroll	\$ 50,604,492
Contributions as a percentage of covered-employee payroll	7.55%

* The amounts presented for each fiscal year were determined as of the calendar year-end of the prior year.

See accompanying notes to RSI.

WINNEBAGO COUNTY, WISCONSIN

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

For the year ended December 31, 2016

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:

County Clerk	
Salary, Wages and Benefits	\$ 6,259
Economic Development	
Other Operating Expenditures	7,359
Coroner	
Other Operating Expenditures	603

WINNEBAGO COUNTY, WISCONSIN

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION For the year ended December 31, 2016

NOTE A WISCONSIN RETIREMENT SYSTEM

There were no changes of benefit terms or assumptions for any participating employer in WRS.

SUPPLEMENTAL INFORMATION

GENERAL FUND

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

WINNEBAGO COUNTY, WISCONSIN

BALANCE SHEETS-GENERAL FUND

December 31, 2016 and 2015

	2016	2015
<u>ASSETS</u>		
Cash and investments	\$ 31,565,328	\$ 27,662,211
Receivables (Net of allowances for uncollectibles):		
Delinquent property taxes & special assessments	5,735,673	5,563,214
Property taxes levied for ensuing year's budget	65,906,930	65,062,977
Taxes levied for other governments	2,006,332	1,986,362
Accounts receivable	152,091	(4,992)
Loans receivable	77,527	-
Accrued interest	150,130	94,007
Due from other governmental agencies	1,406,328	1,603,249
Due from other funds	-	10,000
Inventories	573	996
Advance payments - Vendors	261,010	316,009
Total Current Assets	107,261,922	102,294,033
Loans receivable	310,691	2,203,858
Total Assets	\$ 107,572,613	\$ 104,497,891
<u>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE</u>		
Liabilities:		
Vouchers payable	\$ 699,899	\$ 1,362,780
Accrued compensation	1,688,717	1,631,123
Due to other governmental agencies	2,832,609	2,500,017
Total Liabilities	5,221,225	5,493,920
Deferred Inflows of Resources:		
Property taxes	67,113,341	66,208,813
Other unearned revenue	517,749	534,400
Total Deferred Inflows of Resources	67,631,090	66,743,213

WINNEBAGO COUNTY, WISCONSIN

BALANCE SHEETS-GENERAL FUND

December 31, 2016 and 2015

	2016	2015
Fund Balance:		
Nonspendable:		
Delinquent property taxes	3,913,132	3,695,823
Inventories	573	996
Advance payments	261,010	316,009
Restricted for:		
Economic Development	388,218	3,004,180
Public Safety	204,920	228,437
Scholarship Program	35,241	35,064
Committed for:		
Prior years commitments	453,497	322,655
Economic development	593,934	-
Assigned for:		
Subsequent year's revenues	-	931,104
Subsequent year's expenditures	2,735,000	1,209,342
Prior years appropriations	461,127	344,327
Economic development	2,883,989	823,497
Special projects	1,902,315	440,541
Unassigned	20,887,342	20,908,783
 Total Fund Balance	 34,720,298	 32,260,758
 Total Liabilities, Deferred Infows of Resources and Fund Balance	 \$ 107,572,613	 \$ 104,497,891

WINNEBAGO COUNTY, WISCONSIN

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

For the year ended December 31, 2016
(With summarized financial information for the year ended December 31, 2015)

	2016				2015 Actual
	Original Budget	Final Budget	Actual	Variances with Final Budget	
Revenues:					
Taxes:					
Property Taxes	\$ 65,062,977	\$ 65,062,977	\$ 65,004,848	\$ (58,129)	\$ 66,524,659
Other Taxes	320,600	320,600	413,526	92,926	356,550
Interest on Taxes	1,050,000	1,050,000	772,967	(277,033)	929,453
Total Taxes	66,433,577	66,433,577	66,191,341	(242,236)	67,810,662
Intergovernmental:					
State Shared Taxes	3,200,000	3,200,000	3,463,764	263,764	3,302,262
Indirect Cost Reimbursement	145,000	145,000	179,316	34,316	210,195
Facility Management	-	-	-	-	14,570
County Road Maintenance	2,000,000	2,000,000	1,998,323	(1,677)	1,971,052
Child Support	1,767,183	1,767,183	1,498,661	(268,522)	1,256,411
Public Health	1,511,775	1,662,530	1,429,700	(232,830)	1,568,932
Veterans Service	13,000	13,000	20,065	7,065	13,000
University Extension	12,500	12,500	11,105	(1,395)	13,694
Parks	67,050	67,050	33,353	(33,697)	33,400
Boat Landing	-	-	79,278	79,278	-
Land Records	51,000	51,000	59,565	8,565	1,000
Land & Water Conservation	325,800	397,009	218,196	(178,813)	255,755
Planning	10,000	10,000	8,456	(1,544)	15,010
District Attorney	159,303	159,303	87,062	(72,241)	154,734
Emergency Management	147,108	163,958	128,586	(35,372)	152,287
Sheriff	119,113	482,113	138,740	(343,373)	134,501
Jail Assessment	8,000	8,000	13,574	5,574	7,836
Court System	742,400	742,400	754,083	11,683	727,812
Total Intergovernmental	10,279,232	10,881,046	10,121,827	(759,219)	9,832,451

Continued

WINNEBAGO COUNTY, WISCONSIN

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

For the year ended December 31, 2016
(With summarized financial information for the year ended December 31, 2015)

	2016				2015 Actual
	Original Budget	Final Budget	Actual	Variances with Final Budget	
Licenses and Permits:					
County Clerk	\$ 49,500	\$ 49,500	\$ 45,954	\$ (3,546)	\$ 44,484
Planning	144,765	144,765	168,735	23,970	146,395
District Attorney	15,000	15,000	16,143	1,143	17,310
Court System	30,200	30,200	30,300	100	29,290
Total Licenses and Permits	239,465	239,465	261,132	21,667	237,479
Fines, Forfeitures and Penalties:					
Boat Landing	108,910	108,910	104,098	(4,812)	106,578
Land and Water Conservation	500	500	-	(500)	-
Planning	3,200	3,200	3,420	220	2,601
District Attorney	5,000	5,000	1,236	(3,764)	1,398
Sheriff	9,000	9,000	9,422	422	7,621
Jail Improvements	170,000	170,000	137,733	(32,267)	144,289
Court System	404,000	404,000	417,465	13,465	404,786
Total Fines, Forfeitures and Penalties	700,610	700,610	673,374	(27,236)	667,273
Charges for Services Provided to Public:					
County Executive	-	-	443	443	-
County Clerk	500	35,963	190	(35,773)	465
County Treasurer	35,500	35,500	24,604	(10,896)	38,577
Corporation Counsel	12,600	12,600	5,078	(7,522)	13,621
Human Resources	25	25	6,614	6,589	1,167
Unclassified	200	200	195	(5)	165
Child Support	35,000	35,000	27,712	(7,288)	27,894
Public Health	491,300	491,300	496,771	5,471	505,068

Continued

WINNEBAGO COUNTY, WISCONSIN

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

For the year ended December 31, 2016
(With summarized financial information for the year ended December 31, 2015)

	2016				2015 Actual
	Original Budget	Final Budget	Actual	Variances with Final Budget	
Veterans Service	\$ 1,400	\$ 8,477	\$ 10,637	\$ 2,160	\$ 3,427
University Extension	23,250	23,250	15,031	(8,219)	31,854
Parks	260,747	260,747	266,953	6,206	230,489
Boat Landing	-	1,590	1,590	-	-
Register of Deeds	585,000	585,000	626,128	41,128	614,166
Land Records	222,000	222,000	211,864	(10,136)	199,159
Land & Water Conservation	14,022	14,022	6,141	(7,881)	8,898
Planning	108,565	108,565	102,802	(5,763)	106,425
Tax Lister	600	600	755	155	575
District Attorney	83,000	83,000	106,324	23,324	109,677
Coroner	160,150	160,150	156,076	(4,074)	160,890
Sheriff	1,572,667	1,576,415	1,499,841	(76,574)	1,530,946
Court System	592,200	592,200	632,951	40,751	612,553
 Total Charges for Services Provided to Public	 4,198,726	 4,246,604	 4,198,700	 (47,904)	 4,196,016
 Charges for Services Provided to Other Governmental Entities:					
County Clerk	48,000	48,000	61,322	13,322	33,371
Facilities	9,400	9,400	8,613	(787)	9,396
Parks	-	-	760	760	1,625
Sheriff	\$ 895,865	\$ 895,865	\$ 1,006,348	\$ 110,483	\$ 1,002,047
Court System	18,000	18,000	21,202	3,202	21,170
 Total Charges for Services Provided to Other Governmental Entities	 971,265	 971,265	 1,098,245	 126,980	 1,067,609

Continued

WINNEBAGO COUNTY, WISCONSIN

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

For the year ended December 31, 2016
(With summarized financial information for the year ended December 31, 2015)

	2016				2015 Actual
	Original Budget	Final Budget	Actual	Variances with Final Budget	
Charges for Services Provided to Other County Departments:					
County Executive	7,500	7,500	6,875	(625)	7,500
County Treasurer	8,300	8,300	7,612	(688)	8,304
Corporation Counsel	14,000	14,000	12,837	(1,163)	14,004
Human Resources	13,000	13,000	11,913	(1,087)	12,996
Finance	41,100	41,100	28,787	(12,313)	31,404
Information Systems	61,471	61,471	61,072	(399)	59,586
Technology Replacement	-	-	17,467	17,467	-
Facilities Management	40,200	40,200	45,950	5,750	43,200
County Road Maintenance	33,000	33,000	48,245	15,245	20,124
Public Health	18,000	18,000	29,691	11,691	30,573
Register of Deeds	100	100	-	(100)	-
Land & Water Conservation	14,982	14,982	14,982	-	15,019
Total Charges for Services Provided to Other County Departments	251,653	251,653	285,431	33,778	242,710
Investment Income:					
Investments	675,300	675,300	347,987	(327,313)	665,850

Continued

WINNEBAGO COUNTY, WISCONSIN

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

For the year ended December 31, 2016
(With summarized financial information for the year ended December 31, 2015)

	2016				2015 Actual
	Original Budget	Final Budget	Actual	Variances with Final Budget	
Miscellaneous:					
Land, Building and Equipment Rentals	\$ 42,115	\$ 42,115	\$ 40,980	\$ (1,135)	\$ 41,080
Sale of Property, Equipment and Materials	126,650	175,676	138,532	(37,144)	332,607
Insurance Recoveries	15,000	15,000	4,163	(10,837)	4,530
Unclassified	1,238,535	1,523,994	314,131	(1,209,863)	408,919
Total Miscellaneous	1,422,300	1,756,785	497,806	(1,258,979)	787,136
Total Revenues	85,172,128	86,156,305	83,675,843	(2,480,462)	85,507,186
Other Financing Sources:					
Transfers in	386,366	386,366	386,366	-	-
Total Revenues and Other Financing Sources	\$ 85,558,494	\$ 86,542,671	\$ 84,062,209	\$ (2,480,462)	\$ 85,507,186

WINNEBAGO COUNTY, WISCONSIN

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

For the year ended December 31, 2016
(With summarized financial information for the year ended December 31, 2015)

	2016				2015 Actual
	Original Budget	Final Budget	Actual	Variances with Final Budget	
Expenditures:					
General Government:					
County Board					
Salaries, Wages and Benefits	\$ 165,125	\$ 165,125	\$ 148,167	\$ 16,958	\$ 144,369
Travel and Meetings	72,325	72,325	65,896	6,429	61,210
Other Operating Expenditures	97,550	243,355	103,641	139,714	73,178
Total Expenditures	335,000	480,805	317,704	163,101	278,757
County Executive					
Salaries, Wages and Benefits	227,955	227,955	227,646	309	225,093
Travel and Meetings	2,615	2,615	1,766	849	1,715
Other Operating Expenditures	4,041	4,041	3,650	391	3,858
Total Expenditures	234,611	234,611	233,062	1,549	230,666
County Clerk					
Salaries, Wages and Benefits	232,721	256,137	262,396	(6,259)	231,363
Travel and Meetings	2,072	6,637	3,923	2,714	2,191
Capital Outlay	-	-	-	-	106,685
Other Operating Expenditures	194,822	202,304	143,963	58,341	68,401
Total Expenditures	429,615	465,078	410,282	54,796	408,640
County Treasurer					
Salaries, Wages and Benefits	271,131	271,131	269,823	1,308	263,867
Travel and Meetings	1,415	1,415	1,217	198	1,355
Other Operating Expenditures	129,550	129,550	97,326	32,224	138,783
Total Expenditures	402,096	402,096	368,366	33,730	404,005

Continued

WINNEBAGO COUNTY, WISCONSIN

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

For the year ended December 31, 2016
(With summarized financial information for the year ended December 31, 2015)

	2016				2015 Actual
	Original Budget	Final Budget	Actual	Variances with Final Budget	
Corporation Counsel					
Salaries, Wages and Benefits	\$ 395,161	\$ 398,629	\$ 398,629	\$ -	\$ 393,315
Travel and Meetings	1,845	1,845	1,016	829	490
Other Operating Expenditures	121,311	117,843	108,814	9,029	129,939
Total Expenditures	518,317	518,317	508,459	9,858	523,744
Human Resources					
Salaries, Wages and Benefits	656,088	659,535	659,535	-	651,555
Travel and Meetings	3,296	3,296	2,216	1,080	1,696
Other Operating Expenditures	141,919	138,472	129,566	8,906	123,349
Total Expenditures	801,303	801,303	791,317	9,986	776,600
Finance					
Salaries, Wages and Benefits	528,079	530,079	529,960	119	522,859
Travel and Meetings	3,490	3,490	2,743	747	2,311
Other Operating Expenditures	230,900	238,400	221,070	17,330	206,016
Total Expenditures	762,469	771,969	753,773	18,196	731,186
Information Systems					
Salaries, Wages and Benefits	1,462,823	1,462,823	1,434,576	28,247	1,391,076
Travel and Meetings	12,200	12,200	7,263	4,937	10,095
Capital Outlay	256,000	256,000	254,321	1,679	399,958
Other Operating Expenditures	948,593	1,035,936	891,821	144,115	667,441
Total Expenditures	2,679,616	2,766,959	2,587,981	178,978	2,468,570
Facilities Management					
Salaries, Wages and Benefits	2,661,957	2,661,957	2,394,592	267,365	2,412,665
Travel and Meetings	5,500	5,500	3,698	1,802	7,155
Capital Outlay	237,010	562,410	303,322	259,088	216,207
Other Operating Expenditures	2,703,246	2,835,332	2,613,162	222,170	2,829,267
Total Expenditures	5,607,713	6,065,199	5,314,774	750,425	5,465,294

Continued

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

For the year ended December 31, 2016
(With summarized financial information for the year ended December 31, 2015)

	2016				2015 Actual
	Original Budget	Final Budget	Actual	Variances with Final Budget	
Miscellaneous					
Salaries, Wages and Benefits	\$ 87,798	\$ 237,798	\$ 189,995	\$ 47,803	\$ 287,547
Other Operating Expenditures	2,810,389	2,646,389	2,515,722	130,667	2,848,302
Total Expenditures	2,898,187	2,884,187	2,705,717	178,470	3,135,849
Total General Government	14,668,927	15,390,524	13,991,435	1,399,089	14,423,311
Public Safety:					
Sheriff					
Salaries, Wages and Benefits	17,278,440	17,308,440	17,153,591	154,849	17,160,875
Travel and Meetings	84,232	84,232	57,700	26,532	77,578
Capital Outlay	499,289	732,443	421,422	311,021	514,652
Other Operating Expenditures	4,051,586	4,210,934	3,580,382	630,552	3,395,430
Total Expenditures	21,913,547	22,336,049	21,213,095	1,122,954	21,148,535
Jail Improvements					
Capital Outlay	-	-	-	-	195,364
Other Operating Expenditures	178,000	178,000	174,824	3,176	177,028
Total Expenditures	178,000	178,000	174,824	3,176	372,392
Emergency Management					
Salaries, Wages and Benefits	218,308	222,808	222,803	5	215,134
Travel and Meetings	3,010	3,010	1,822	1,188	1,109
Capital Outlay	20,000	20,000	18,908	1,092	19,987
Other Operating Expenditures	101,591	113,941	96,639	17,302	83,676
Total Expenditures	342,909	359,759	340,172	19,587	319,906
Courts					
Salaries, Wages and Benefits	3,048,168	3,048,168	3,006,331	41,837	2,982,017
Travel and Meetings	11,170	11,170	9,161	2,009	8,531
Other Operating Expenditures	986,669	1,042,232	905,993	136,239	866,767
Total Expenditures	4,046,007	4,101,570	3,921,485	180,085	3,857,315

Continued

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

For the year ended December 31, 2016
(With summarized financial information for the year ended December 31, 2015)

	2016				2015 Actual
	Original Budget	Final Budget	Actual	Variances with Final Budget	
Coroner					
Salaries, Wages and Benefits	\$ 229,055	\$ 239,255	\$ 239,198	\$ 57	\$ 233,389
Travel and Meetings	22,400	22,400	20,941	1,459	21,784
Other Operating Expenditures	198,355	188,755	189,358	(603)	198,358
Total Expenditures	449,810	450,410	449,497	913	453,531
District Attorney					
Salaries, Wages and Benefits	1,193,872	1,193,872	1,186,250	7,622	1,132,883
Travel and Meetings	6,950	6,950	5,540	1,410	5,320
Other Operating Expenditures	127,794	127,794	118,167	9,627	117,178
Total Expenditures	1,328,616	1,328,616	1,309,957	18,659	1,255,381
Total Public Safety	28,258,889	28,754,404	27,409,030	1,345,374	27,407,060
Public Works:					
County Road Maintenance					
Other Operating Expenditures	3,161,233	3,278,052	2,664,258	613,794	2,618,312
Total Expenditures	3,161,233	3,278,052	2,664,258	613,794	2,618,312
Total Public Works	3,161,233	3,278,052	2,664,258	613,794	2,618,312
Health and Human Services:					
Public Health					
Salaries, Wages and Benefits	3,269,333	3,367,153	3,032,545	334,608	2,807,956
Travel and Meetings	58,000	70,425	52,853	17,572	52,986
Capital Outlay	-	28,000	23,671	4,329	-
Other Operating Expenditures	484,819	620,255	606,780	13,475	650,479
Total Expenditures	3,812,152	4,085,833	3,715,849	369,984	3,511,421

Continued

WINNEBAGO COUNTY, WISCONSIN

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

For the year ended December 31, 2016
(With summarized financial information for the year ended December 31, 2015)

	2016				2015 Actual
	Original Budget	Final Budget	Actual	Variances with Final Budget	
Veterans Service					
Salaries, Wages and Benefits	\$ 326,208	\$ 343,158	\$ 343,046	\$ 112	\$ 318,746
Travel and Meetings	9,630	14,799	14,075	724	6,314
Other Operating Expenditures	161,826	146,784	114,776	32,008	71,286
Total Expenditures	497,664	504,741	471,897	32,844	396,346
Child Support					
Salaries, Wages and Benefits	1,474,068	1,474,068	1,441,618	32,450	1,427,117
Travel and Meetings	4,907	4,907	3,579	1,328	4,662
Other Operating Expenditures	118,129	118,203	101,663	16,540	106,766
Total Expenditures	1,597,104	1,597,178	1,546,860	50,318	1,538,545
Total Health and Human Services	5,906,920	6,187,752	5,734,606	453,146	5,446,312
Culture, Education and Recreation:					
Parks					
Salaries, Wages and Benefits	652,828	655,728	655,697	31	597,391
Travel and Meetings	3,425	3,425	2,776	649	2,528
Capital Outlay	128,650	128,650	73,880	54,770	76,204
Other Operating Expenditures	812,613	814,863	703,234	111,629	769,726
Total Expenditures	1,597,516	1,602,666	1,435,587	167,079	1,445,849
Boat Landing					
Salaries, Wages and Benefits	17,028	17,028	12,518	4,510	13,644
Capital Outlay	-	-	-	-	22,139
Other Operating Expenditures	101,710	106,000	59,693	46,307	75,618
Total Expenditures	118,738	123,028	72,211	50,817	111,401
Scholarship Program					
Other Operating Expenditures	9,000	9,000	9,000	-	8,500
Total Expenditures	9,000	9,000	9,000	-	8,500

Continued

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

For the year ended December 31, 2016
(With summarized financial information for the year ended December 31, 2015)

	2016				2015 Actual
	Original Budget	Final Budget	Actual	Variances with Final Budget	
U.W. - Fox Valley					
Capital Outlay	\$ 37,265	\$ 32,875	\$ -	\$ 32,875	\$ 102,403
Other Operating Expenditures	269,799	858,367	201,697	656,670	246,510
Total Expenditures	307,064	891,242	201,697	689,545	348,913
University Extension					
Salaries, Wages and Benefits	238,031	242,531	240,827	1,704	226,320
Travel and Meetings	17,420	17,420	13,866	3,554	13,898
Capital Outlay	-	31,924	24,328	7,596	124,661
Other Operating Expenditures	333,363	313,388	285,263	28,125	274,753
Total Expenditures	588,814	605,263	564,284	40,979	639,632
Total Culture, Education and Recreation	2,621,132	3,231,199	2,282,779	948,420	2,554,295
Conservation and Development:					
Economic Development					
Travel and Meetings	340	340	-	340	161
Other Operating Expenditures	192,645	192,645	200,004	(7,359)	184,175
Total Expenditures	192,985	192,985	200,004	(7,019)	184,336
Planning					
Salaries, Wages and Benefits	915,505	915,505	901,436	14,069	895,460
Travel and Meetings	4,300	4,300	3,009	1,291	4,193
Other Operating Expenditures	83,348	83,348	71,070	12,278	76,611
Total Expenditures	1,003,153	1,003,153	975,515	27,638	976,264
Land Records					
Travel and Meetings	500	500	500	-	298
Capital Outlay	34,100	34,100	31,369	2,731	-
Other Operating Expenditures	238,352	238,352	229,607	8,745	183,130
Total Expenditures	272,952	272,952	261,476	11,476	183,428

Continued

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

For the year ended December 31, 2016
(With summarized financial information for the year ended December 31, 2015)

	2016				2015 Actual
	Original Budget	Final Budget	Actual	Variances with Final Budget	
Property Lister					
Salaries, Wages and Benefits	\$ 183,867	\$ 183,867	\$ 138,728	\$ 45,139	\$ 146,293
Travel and Meetings	300	300	-	300	-
Other Operating Expenditures	12,987	12,987	5,337	7,650	4,570
Total Expenditures	197,154	197,154	144,065	53,089	150,863
Land & Water Conservation					
Salaries, Wages and Benefits	548,026	548,026	547,238	788	539,810
Travel and Meetings	5,000	6,900	3,770	3,130	2,553
Capital Outlay	30,000	31,400	31,395	5	-
Other Operating Expenditures	307,978	414,275	157,405	256,870	177,595
Total Expenditures	891,004	1,000,601	739,808	260,793	719,958
Register of Deeds					
Salaries, Wages and Benefits	444,149	444,149	356,632	87,517	437,783
Travel and Meetings	3,634	3,634	1,425	2,209	2,449
Other Operating Expenditures	120,848	120,848	111,766	9,082	84,486
Total Expenditures	568,631	568,631	469,823	98,808	524,718
Total Conservation and Development	3,125,879	3,235,476	2,790,691	444,785	2,739,567
Total Expenditures	57,742,980	60,077,407	54,872,799	5,204,608	55,188,857
Other Financing Uses:					
Transfers Out	28,616,562	28,846,562	26,729,870	2,116,692	27,758,122
Total Other Financing Uses	28,616,562	28,846,562	26,729,870	2,116,692	27,758,122
Total Expenditures and Other Financing Uses	\$ 86,359,542	\$ 88,923,969	\$ 81,602,669	\$ 7,321,300	\$ 82,946,979

SPECIAL REVENUE FUNDS

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

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

WINNEBAGO COUNTY, WISCONSIN

BALANCE SHEETS- HUMAN SERVICES FUND

December 31, 2016 and 2015

	2016	2015
<u>ASSETS</u>		
Current Assets:		
Cash and investments	\$ 1,978,338	\$ 2,347,581
Accounts receivable (net of allowances)	11,105	15,727
Due from other governmental agencies	2,448,263	2,924,552
Advance payments - Vendors	46,364	45,541
	<hr/>	<hr/>
Total Assets	\$ 4,484,070	\$ 5,333,401
	<hr/>	<hr/>
<u>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE</u>		
Liabilities:		
Vouchers payable	\$ 2,151,229	\$ 2,277,554
Accrued compensation	395,167	397,349
Other accrued liabilities	28	3
Due to other governmental agencies	414,698	414,698
Due to other funds	-	10,000
	<hr/>	<hr/>
Total Liabilities	2,961,122	3,099,604
	<hr/>	<hr/>
Deferred Inflows of Resources:		
Other unearned revenue	1,438,368	2,087,011
	<hr/>	<hr/>
Fund Balance:		
Nonspendable:		
Advance payments	46,364	45,541
Assigned		
Prior year appropriations	12,534	7,001
Special Revenue	25,682	94,244
	<hr/>	<hr/>
Total Fund Balance	84,580	146,786
	<hr/>	<hr/>
Total Liabilities, Deferred Inflows of Resources and Fund Balance	\$ 4,484,070	\$ 5,333,401
	<hr/>	<hr/>

NONMAJOR GOVERNMENTAL FUNDS

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

WINNEBAGO COUNTY, WISCONSIN

COMBINING BALANCE SHEET- NONMAJOR GOVERNMENTAL FUNDS

December 31, 2016
(With summarized financial information as of December 31, 2015)

			Totals	
	Debt Service Fund	Capital Projects Fund	December 31, 2016	December 31, 2015
<u>ASSETS</u>				
Cash and investments	\$ 259,603	\$ 4,270,580	\$ 4,530,183	\$ 5,845,954
Receivables (net of allowances for uncollectibles):				
Accounts receivable	-	34,550	34,550	-
Accrued interest	10,395	-	10,395	12,680
Loans receivable	838,038	-	838,038	917,957
Total Assets	\$ 1,108,036	\$ 4,305,130	\$ 5,413,166	\$ 6,776,591
<u>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</u>				
Liabilities:				
Vouchers payable	\$ -	\$ 1,108,611	\$ 1,108,611	\$ 101,944
Other accrued liabilities	-	5,989	5,989	-
Total Liabilities	-	1,114,600	1,114,600	101,944
Deferred Inflow of Resources:				
Unearned revenue	838,038	-	838,038	917,957
Fund Balances:				
Restricted for:				
Unspent bond proceeds - Capital improvements	-	2,303,120	2,303,120	670,240
Committed for:				
Debt service	269,998	-	269,998	1,600,883
Construction of capital assets	-	534,789	534,789	3,406,648
Prior year commitments	-	352,621	352,621	78,919
Total Fund Balances	269,998	3,190,530	3,460,528	5,756,690
Total Liabilities, Deferred Inflows of Resources and Fund Balances	\$ 1,108,036	\$ 4,305,130	\$ 5,413,166	\$ 6,776,591

WINNEBAGO COUNTY, WISCONSIN

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

For the year ended December 31, 2016
(With summarized financial information for the year ended December 31, 2015)

	Debt Service Fund	Capital Projects Fund	Totals	
			December 31, 2016	December 31, 2015
Revenues:				
Intergovernmental	\$ -	\$ 1,647,515	\$ 1,647,515	\$ 3,007
Investment income	22,851	-	22,851	51,579
Miscellaneous	-	-	-	259,603
Contributions	-	-	-	101,723
Total Revenue	22,851	1,647,515	1,670,366	415,912
Expenditures:				
Capital projects	-	6,362,792	6,362,792	4,427,730
Debt service:				
Principal retirement	4,827,793	-	4,827,793	5,319,481
Interest and fiscal charges	600,726	-	600,726	639,611
Total Expenditures	5,428,519	6,362,792	11,791,311	10,386,822
Excess of Revenues Under Expenditures	(5,405,668)	(4,715,277)	(10,120,945)	(9,970,910)
Other Financing Sources (Uses):				
Transfers in	5,462,306	4,487,648	9,949,954	7,086,436
Transfers out	(1,500,000)	(2,837,648)	(4,337,648)	(1,305,558)
Payment of refunded debt	-	-	-	(1,966,442)
Debt issued	65,000	2,100,000	2,165,000	4,150,000
Premium on debt issuance	47,477	-	47,477	87,580
Total Other Financing Sources (Uses)	4,074,783	3,750,000	7,824,783	8,052,016
Change in Fund Balances	(1,330,885)	(965,277)	(2,296,162)	(1,918,894)
Fund Balances - January 1	1,600,883	4,155,807	5,756,690	7,675,584
Fund Balances - December 31	\$ 269,998	\$ 3,190,530	\$ 3,460,528	\$ 5,756,690

WINNEBAGO COUNTY, WISCONSIN

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

For the year ended December 31, 2016
(With summarized financial information for the year ended December 31, 2015)

	2016				2015 Actual
	Non Major Funds				
	Original Budget	Final Budget	Actual	Variance with Final Budget	
Revenues:					
Intergovernmental	\$ 7,140,953	\$ 7,290,953	\$ 1,647,515	\$ (5,643,438)	\$ 3,007
Investment income	-	-	22,851	22,851	51,579
Miscellaneous	-	-	-	-	259,603
Contributions	-	-	-	-	101,723
Total Revenue	7,140,953	7,290,953	1,670,366	(5,620,587)	415,912
Expenditures:					
Current:					
Capital projects	23,292,920	23,692,920	6,362,792	17,330,128	4,427,730
Debt service:					
Principal retirement	4,844,000	4,844,000	4,827,793	16,207	5,319,481
Interest and fiscal charges	575,000	640,000	600,726	39,274	639,611
Total Expenditures	28,711,920	29,176,920	11,791,311	17,385,609	10,386,822
Excess of Revenues Over (Under) Expenditures	(21,570,967)	(21,885,967)	(10,120,945)	11,765,022	(9,970,910)
Other Financing Sources (Uses):					
Transfers in	5,419,000	9,906,648	9,949,954	43,306	7,086,436
Transfers out	-	(4,337,648)	(4,337,648)	-	(1,305,558)
Payment of refunded debt	-	-	-	-	(1,966,442)
Debt issued	12,367,920	11,032,920	2,165,000	(8,867,920)	4,150,000
Premium on debt issuance	-	47,477	47,477	-	87,580
Total Other Financing Sources (Uses)	17,786,920	16,649,397	7,824,783	(8,824,614)	8,052,016
Change in Fund Balances	\$ (3,784,047)	\$ (5,236,570)	(2,296,162)	\$ 2,940,408	(1,918,894)
Fund Balances - January 1			5,756,690		7,675,584
Fund Balances - December 31			\$ 3,460,528		\$ 5,756,690

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 2009 – To accumulate monies for payment of \$3,810,000 of notes issued for the purpose of constructing CTH E, G, M and Y, University Ave building improvements for UWFV, and arts center for UWFV.
- General Obligation Notes Series 2010 – To accumulate monies for payment of \$11,575,000 of notes issued for the purpose of Oshkosh B’Gosh building purchase and remodeling; financial software replacement; the replacement of the central dictation system; Jail chiller replacement; HVAC replacement at the expo center; Fairview tower fiber installation; relocate IS fiber hub; parking lot resurfacing; Parkview building demolition; constructing CTH D, E and T.
- General Obligation Notes Series 2010 – To accumulate monies for payment of \$1,057,500 of notes issued for the purpose of passing through a loan to Winnebago County Housing Authority to remodeling low income housing.
- General Obligation Notes Series 2010 – To accumulate monies for payment of \$125,000 of notes issued for the purpose of passing through a loan to East Central Regional Planning Commission to refinance prior service pension liability.
- General Obligation Notes Series 2011 – To accumulate monies for payment of \$3,267,000 of notes issued for the purpose of; parking lot resurfacing, computer aided dispatch, radio system upgrade, UWFV 1655 building engineering, constructing CTH MM, FF and P.

- . General Obligation Notes Series 2012 Refunding – To accumulate monies for payment of \$2,703,588 of 2003 Series B and 2004 Series B notes.
- . General Obligation Notes Series 2012 Refunding – To accumulate monies for payment of \$1,710,674 of 2003 Series D and 2005 Series notes and 2006 Series notes.
- . General Obligation Notes Series 2012 – To accumulate monies for payment of \$16,937,000 of notes issued for the purpose of the radio system upgrade; financial software replacement; Jail chiller replacement; Parkview building demolition; UWFV 1655 University Building; courthouse window replacement; facility building masonry repairs; constructing CTH H, M,T and G bridge.
- . General Obligation Notes Series 2014 – To accumulate monies for payment of \$4,395,000 of notes issued for the purpose of the parks road project; UWFV roof project; reconstruction of CTH T highway and CTH I/N intersection.
- . General Obligation Notes Series 2015 – To accumulate monies for payment of \$4,150,000 of notes issued for the purpose of the Courthouse Window Replacement, 911 hardware, CTH BB reconstruction, CTH I reconstruction, CTH N reconstruction, CTH Z reconstruction and CTH F reconstruction.
- . General Obligation Notes Series 2016 – To accumulate monies for payment of \$3,940,000 of notes issued for the purpose of the Highway roof replacement, Card access System, Department relocation, Airport terminal building, Airport snow removal equipment, CTH G reconstruction, CTH II reconstruction, CTH M reconstruction.

WINNEBAGO COUNTY, WISCONSIN

**BALANCE SHEETS-
NONMAJOR DEBT SERVICE FUND**

December 31, 2016 and 2015

	Totals	
	December 31, 2016	December 31, 2015
<u>ASSETS</u>		
Cash and investments	\$ 259,603	\$ 1,598,629
Accrued interest	10,395	12,680
Loans receivable	838,038	917,957
Total Assets	<u>\$ 1,108,036</u>	<u>\$ 2,529,266</u>
<u>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE</u>		
Liabilities:		
Vouchers payable	\$ -	\$ 10,426
Total Liabilities	-	10,426
Deferred Inflows of Resources:		
Unearned revenue	838,038	917,957
Fund balance:		
Committed for:		
Debt service	269,998	1,600,883
Total Liabilities, Deferred Inflows of Resources and Fund Balance	<u>\$ 1,108,036</u>	<u>\$ 2,529,266</u>

WINNEBAGO COUNTY, WISCONSIN

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

For the year ended December 31, 2016
(With summarized financial information for the year ended December 31, 2015)

	2016				2015
	Original Budget	Final Budget	Actual	Variances with Final Budget	Actual
Revenues:					
Investment income (loss)	\$ -	\$ -	\$ 22,851	\$ 22,851	\$ 51,579
Miscellaneous	-	-	-	-	259,603
Total Revenues	-	-	22,851	22,851	311,182
Expenditures:					
Debt Service:					
Principal retirement	4,844,000	4,844,000	4,827,793	16,207	5,319,481
Interest and fiscal charges	575,000	640,000	600,726	39,274	639,611
Total Expenditures	5,419,000	5,484,000	5,428,519	55,481	5,959,092
Excess of Revenues Over (Under) Expenditures	(5,419,000)	(5,484,000)	(5,405,668)	78,332	(5,647,910)
Other Financing Sources (Uses):					
Transfers in	5,419,000	5,419,000	5,462,306	43,306	4,843,196
Transfers out	-	(1,500,000)	(1,500,000)	-	-
Payment to refund debt	-	-	-	-	(1,966,442)
Debt issued	-	-	65,000	65,000	46,000
Premium on debt issuance	-	-	47,477	47,477	87,580
Total Other Financing Sources (Uses)	5,419,000	3,919,000	4,074,783	155,783	3,010,334
Change in Fund Balance	\$ -	\$ (1,565,000)	(1,330,885)	\$ 234,115	(2,637,576)
Fund Balance - January 1			1,600,883		4,238,459
Fund Balance - December 31			\$ 269,998		\$ 1,600,883

CAPITAL PROJECTS FUND

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

- Courthouse Security – To account for the costs of constructing a security entrance for the County Courthouse.
- Courthouse Window Replacement – To account for the costs of replacing all of the windows in the County Courthouse with new energy efficient windows.
- Facility Tuck Pointing – To account for the costs of major tuck pointing repairs to various County buildings.
- Boiler Replacement UW-Fox Valley – To account for the costs of replacing the boiler at the UW Fox Valley campus.
- Energy Upgrade- UW-Fox Valley – To account for the costs of energy upgrades on buildings at the UW Fox Valley campus.
- Facilities Roof Replacement – To account for the costs of replacing the roof on facilities buildings.

- Courthouse Deck Replacement – To account for the costs of replacing the deck on the entrance of the courthouse building.
- Community Park Road Reconstruction and Other Improvements – To account for the costs of reconstruction of the roads at the county park and other improvements within the county parks.
- Storm Water Mitigation Project – Install a storm water collection / diversion system at the grounds of Park View Health Center, the County Park, Coughlin Center, and Fairgrounds areas to divert storm water and eliminate flooding problems that are occurring around these areas.
- Department Relocation/ Building Remodeling – To account for the costs of remodeling the administration building and courthouse and moving department to consolidate the courts at the courthouse and other departments at the administration building.
- Building Card Access System– To account for the cost of the upgrading card access system at county office locations.
- Asphalt Replacement Program– To account for the cost of the replacement of various parking lots at county office locations.
- Computer Aided Dispatch – To account for the cost of the upgrading computer aided dispatch system.
- Road Construction &Resurfacing – To account for the costs for engineering, construction and resurfacing the county road system.

WINNEBAGO COUNTY, WISCONSIN

**BALANCE SHEETS-
NONMAJOR CAPITAL PROJECTS FUND**

December 31, 2016 and 2015

<u>ASSETS</u>	2016	2015
Cash and investments	\$ 4,270,580	\$ 4,247,325
Receivables (net of allowances for uncollectibles):		
Accounts receivable	34,550	-
Total Assets	\$ 4,305,130	\$ 4,247,325
 <u>LIABILITIES AND FUND BALANCE</u>		
Liabilities:		
Vouchers payable	\$ 1,108,611	\$ 91,518
Other accrued liabilities	5,989	-
Total Liabilities	1,114,600	91,518
Fund Balances:		
Restricted for:		
Unspent bond proceeds - capital improvements	2,303,120	670,240
Committed for:		
Construction of capital assets	534,789	3,406,648
Prior year commitments	352,621	78,919
Total Fund Balance	3,190,530	4,155,807
Total Liabilities and Fund Balance	\$ 4,305,130	\$ 4,247,325

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

For the year ended December 31, 2016
(With summarized financial information for the year ended December 31, 2015)

	2016				2015 Actual
	Original Budget	Final Budget	Actual	Variance with Final Budget	
Revenues:					
Intergovernmental Contributions	\$ 7,140,953	\$ 7,290,953	\$ 1,647,515	\$ (5,643,438)	\$ 3,007
	-	-	-	-	101,723
Total Revenue	7,140,953	7,290,953	1,647,515	(5,643,438)	104,730
Expenditures:					
Capital projects	23,292,920	23,692,920	6,362,792	17,330,128	4,427,730
Total Expenditures	23,292,920	23,692,920	6,362,792	17,330,128	4,427,730
Excess of Revenues Over (Under) Expenditures	(16,151,967)	(16,401,967)	(4,715,277)	11,686,690	(4,323,000)
Other Financing Sources (Uses):					
Transfers in	-	4,487,648	4,487,648	-	2,243,240
Transfers out	-	(2,837,648)	(2,837,648)	-	(1,305,558)
Debt Issued	12,367,920	10,967,920	2,100,000	(8,867,920)	4,104,000
Total Other Financing Sources (Uses)	12,367,920	12,617,920	3,750,000	(8,867,920)	5,041,682
Change in Fund Balance	\$ (3,784,047)	\$ (3,784,047)	(965,277)	\$ 2,818,770	718,682
Fund Balance - January 1			4,155,807		3,437,125
Fund Balance - December 31			\$ 3,190,530		\$ 4,155,807

WINNEBAGO COUNTY, WISCONSIN

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

For the year ended December 31, 2016
(With summarized financial information for the year ended December 31, 2015)

	Courthouse Security	Courthouse Window Replacement	Facility Tuckpointing	Boiler Replacement UWV	Energy Upgrade UWV	Facilities Roof Replacement	Courthouse Deck Reconstruction	Community Park Road Reconstruction and Other Improvements
Revenues:								
Intergovernmental	\$ -	\$ -	\$ -	\$ 240,000	\$ 1,085,365	\$ -	\$ -	\$ -
Miscellaneous	-	-	-	-	-	-	-	-
Total Revenues	-	-	-	240,000	1,085,365	-	-	-
Expenditures:								
Capital projects	1,538,495	24,300	-	480,000	1,085,365	248,240	(5,275)	191,498
Total Expenditures	1,538,495	24,300	-	480,000	1,085,365	248,240	(5,275)	191,498
Excess of Revenues Over (Under) Expenditures	(1,538,495)	(24,300)	-	(240,000)	-	(248,240)	5,275	(191,498)
Other Financing Sources (Uses):								
Transfers in	866,000	-	-	-	-	50,000	-	-
Transfers out	-	-	(64,754)	-	-	(39,574)	(866,000)	(329,073)
Debt issued	-	-	-	-	-	-	-	-
Total Other Financing Sources (Uses)	866,000	-	(64,754)	-	-	10,426	(866,000)	(329,073)
Changes in Fund Balances	(672,495)	(24,300)	(64,754)	(240,000)	-	(237,814)	(860,725)	(520,571)
Project Balances - January 1	981,103	149,669	64,754	240,000	-	237,814	860,725	520,571
Project Balances - December 31	\$ 308,608	\$ 125,369	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

WINNEBAGO COUNTY, WISCONSIN

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

For the year ended December 31, 2016
(With summarized financial information for the year ended December 31, 2015)

	Storm Water Mitigation	Department Relocation/ Building Remodeling	Building Card Access System	Asphalt Replacement Program	Computer Aided Dispatch	Road Construction & Resurfacing	Totals	
							December 31, 2016	December 31, 2015
Revenues:								
Intergovernmental	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 322,150	\$ 1,647,515	\$ 3,007
Miscellaneous	-	-	-	-	-	-	-	101,723
Total Revenues	-	-	-	-	-	322,150	1,647,515	104,730
Expenditures:								
Capital projects	-	442,935	14,038	401,440	-	1,941,756	6,362,792	4,427,730
Total Expenditures	-	442,935	14,038	401,440	-	1,941,756	6,362,792	4,427,730
Excess of Revenues Over (Under) Expenditures	-	(442,935)	(14,038)	(401,440)	-	(1,619,606)	(4,715,277)	(4,323,000)
Other Financing Sources (Uses):								
Transfers in	-	2,671,648	150,000	100,000	-	650,000	4,487,648	2,243,240
Transfers out	(2,576)	-	-	-	-	(1,535,671)	(2,837,648)	(1,305,558)
Debt issued	-	-	-	-	-	2,100,000	2,100,000	4,104,000
Total Other Financing Sources (Uses)	(2,576)	2,671,648	150,000	100,000	-	1,214,329	3,750,000	5,041,682
Changes in Fund Balances	(2,576)	2,228,713	135,962	(301,440)	-	(405,277)	(965,277)	718,682
Project Balances - January 1	2,576	-	-	349,404	65,850	683,341	4,155,807	3,437,125
Project Balances - December 31	\$ -	\$ 2,228,713	\$ 135,962	\$ 47,964	\$ 65,850	\$ 278,064	\$ 3,190,530	\$ 4,155,807

ENTERPRISE FUNDS

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

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

WINNEBAGO COUNTY, WISCONSIN

**COMPARATIVE STATEMENTS OF NET POSITION -
AIRPORT FUND**

December 31, 2016 and 2015

	2016	2015
<u>ASSETS</u>		
Current Assets:		
Cash and investments	\$ 1,325,292	\$ 1,458,497
Accounts receivable (net of allowances)	18,776	27,960
Due from other governmental agencies	38,689	-
Inventories	60,122	46,057
Advance payments - Vendors	5,107	-
Restricted assets		
Cash and investments	755,536	-
Total Current Assets	<u>2,203,522</u>	<u>1,532,514</u>
Noncurrent Assets:		
Net pension asset	-	64,315
Property and equipment:		
Land	6,960,385	6,960,385
Construction in progress	2,647,387	2,063,501
Buildings	11,247,315	11,247,315
Improvements other than buildings	34,973,550	34,937,821
Machinery and equipment	4,532,706	4,473,434
Total Property and Equipment	60,361,343	59,682,456
Less accumulated depreciation	<u>(28,168,764)</u>	<u>(26,616,361)</u>
Total Property and Equipment - Net	<u>32,192,579</u>	<u>33,066,095</u>
Total Noncurrent Assets	<u>32,192,579</u>	<u>33,130,410</u>
Total Assets	<u>34,396,101</u>	<u>34,662,924</u>
<u>DEFERRED OUTFLOWS OF RESOURCES</u>		
Deferred Outflow Related to Pensions	<u>225,828</u>	<u>66,179</u>
Total Assets and Deferred Outflows of Resources	<u>\$ 34,621,929</u>	<u>\$ 34,729,103</u>

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

December 31, 2016 and 2015

	2016	2015
<u>LIABILITIES AND NET POSITION</u>		
Current Liabilities:		
Vouchers payable	\$ 143,003	\$ 52,300
Accrued compensation	19,394	14,998
Other accrued liabilities	5,761	2,880
Due to other governmental agencies	81,077	73,298
Compensated absences	56,993	24,411
Current maturities of long-term debt	601,807	48,317
	<hr/>	<hr/>
Total Current Liabilities	908,035	216,204
	<hr/>	<hr/>
Compensated absences	20,231	16,709
General obligation debt	522,563	284,370
Net pension liability	40,063	-
OPEB liability	4,781	13,513
	<hr/>	<hr/>
Total Liabilities	1,495,673	530,796
	<hr/>	<hr/>
<u>DEFERRED INFLOWS OF RESOURCES</u>		
Deferred Inflows Related to Pensions	84,373	-
	<hr/>	<hr/>
Net Position:		
Net investment in capital assets	31,716,714	32,756,547
Restricted for purchase orders	79,017	-
Restricted for pension benefits	101,392	130,494
Unrestricted	1,144,760	1,311,266
	<hr/>	<hr/>
Total Net Position	33,041,883	34,198,307
	<hr/>	<hr/>
Total Liabilities, Deferred Inflows of Resources and Net Position	<u>\$ 34,621,929</u>	<u>\$ 34,729,103</u>

WINNEBAGO COUNTY, WISCONSIN

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

For the years ended December 31, 2016 and 2015

	2016	2015
Operating Revenues:		
Charges for services provided to:		
Public	\$ 866,249	\$ 875,673
Other governmental entities	398,116	1,853,000
Miscellaneous	11,831	6,851
Total Operating Revenues	1,276,196	2,735,524
Operating Expenses:		
Salaries, wages and benefits	655,063	581,156
Materials, supplies and services	385,544	460,150
Heat, light and power	601,331	541,818
Depreciation	1,590,639	1,441,791
Total Operating Expenses	3,232,577	3,024,915
Operating loss	(1,956,381)	(289,391)
Non-Operating Revenues (Expenses):		
Interest expense	(6,125)	(7,559)
Gain (loss) on sale of capital assets	(1,372)	-
Total Non-Operating Revenues (Expenses)	(7,497)	(7,559)
Loss Before Transfers	(1,963,878)	(296,950)
Transfers	775,511	1,032,160
Income (loss) before Capital Contributions	(1,188,367)	735,210
Capital Contributions	31,943	5,651,793
Increase (Decrease) in Net Position	(1,156,424)	6,387,003
Net Position - January 1	34,198,307	27,686,638
Change in Accounting Principle	-	124,666
Net Position - December 31	\$ 33,041,883	\$ 34,198,307

WINNEBAGO COUNTY, WISCONSIN
COMPARATIVE STATEMENTS OF CASH FLOWS
AIRPORT FUND

For the years ended December 31, 2016 and 2015

	2016	2015
Cash flows from operating activities:		
Cash received from customers	\$ 848,576	\$ 900,138
Cash received from other governmental entities	398,116	1,853,000
Cash payments for goods and services	(904,449)	(1,019,181)
Cash payments to employees	(594,193)	(606,769)
	<u>(251,950)</u>	<u>1,127,188</u>
Net cash provided by(used for) operating activities		
Cash flows from noncapital financing activities		
Transfers	775,511	1,032,160
	<u>775,511</u>	<u>1,032,160</u>
Cash flows from capital and related financing activities:		
Purchases of capital assets	(688,253)	(2,144,383)
Payment of debt	(48,317)	(97,648)
Interest paid on debt	(6,360)	(8,171)
Proceeds from issuance of debt	840,000	-
Proceeds from sale of capital assets	1,700	-
	<u>98,770</u>	<u>(2,250,202)</u>
Net cash used in capital and related financing activities		
Net decrease in cash and cash equivalents	622,331	(90,854)
Cash and cash equivalents - January 1	1,458,497	1,549,351
Cash and cash equivalents - December 31	<u>\$ 2,080,828</u>	<u>\$ 1,458,497</u>

WINNEBAGO COUNTY, WISCONSIN
COMPARATIVE STATEMENTS OF CASH FLOWS
AIRPORT FUND

For the years ended December 31, 2016 and 2015

	2016	2015
Reconciliation of operating loss to net cash provided by operating activities:		
Operating loss	\$ (1,956,381)	\$ (289,391)
Adjustments to reconcile operating loss to net cash provided by (used for) operating activities:		
Depreciation	1,590,639	1,441,791
Changes in assets and liabilities		
Receivables	(29,504)	17,614
Inventories	(14,065)	6,874
Advance payments	(5,107)	-
Net pension asset	64,315	32,947
Deferred outflow Pension	(159,649)	(38,775)
Vouchers payable	90,703	9,280
Due to other governments	7,779	(30,718)
Net pension liability	40,063	-
Deferred inflow Pension	84,373	-
Other liabilities	34,884	(22,434)
Total adjustments	<u>1,704,431</u>	<u>1,416,579</u>
Net cash provided by (used for) operating activities	<u>\$ (251,950)</u>	<u>\$ 1,127,188</u>
Cash and cash equivalents at end of year consist of:		
Unrestricted cash and investments	\$ 1,325,292	\$ 1,458,497
Restricted cash and investments	755,536	-
	<u>\$ 2,080,828</u>	<u>\$ 1,458,497</u>

NONCASH INVESTING, CAPITAL AND FINANCING ACTIVITIES

In 2016 there was a non cash contribution from the FAA in the amount of \$31,943. In 2015 there was a non cash contribution from the FAA in the amount of \$5,651,793.

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

December 31, 2016 and 2015

	2016	2015
<u>ASSETS</u>		
Current Assets:		
Cash and investments	\$ 32,065,629	\$ 26,995,129
Receivables (net of allowances for uncollectibles):		
Accounts receivable	1,218,292	647,159
Accrued interest	102,561	58,171
Due from other governmental agencies	492,576	428,751
Advance payments - Vendors	85,307	125,304
	<hr/>	<hr/>
Total Current Assets	33,964,365	28,254,514
Noncurrent Assets:		
Restricted assets:		
Cash and investments	11,980,253	15,549,661
Accrued interest	29,719	45,743
Other Assets:		
Investment in Tri-County Venture	904,459	1,172,140
Net pension asset	-	123,183
Property and equipment:		
Land	1,613,616	1,613,616
Buildings	6,115,104	6,018,726
Improvements other than buildings	22,392,526	22,392,526
Machinery and equipment	5,345,645	4,517,760
	<hr/>	<hr/>
Total Property and Equipment	35,466,891	34,542,628
Less accumulated depreciation	(28,932,312)	(28,040,977)
	<hr/>	<hr/>
Total Property and Equipment - Net	6,534,579	6,501,651
Total Noncurrent Assets	19,449,010	23,392,378
	<hr/>	<hr/>
Total Assets	53,413,375	51,646,892
<u>DEFERRED OUTFLOWS OF RESOURCES</u>		
Deferred Outflow Related for Pensions	434,157	128,069
	<hr/>	<hr/>
Total Assets and Deferred outflows of resources	<u>\$ 53,847,532</u>	<u>\$ 51,774,961</u>

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

December 31, 2016 and 2015

	2016	2015
<u>LIABILITIES AND NET POSITION</u>		
Current Liabilities:		
Vouchers payable	\$ 629,789	\$ 415,461
Accrued compensation	30,141	28,197
Other accrued liabilities	13,969	15,308
Due to other governmental agencies	676,307	921,412
Compensated absences	80,919	51,399
Current maturities of long-term debt	15,916	14,885
	<hr/>	<hr/>
Total Current Liabilities	1,447,041	1,446,662
	<hr/>	<hr/>
Compensated absences	33,884	31,977
Landfill closure and long-term care	18,107,322	17,879,366
Long-term due to other governments	629,159	904,459
General obligation debt	38,012	53,928
Net pension liability	77,378	-
OPEB liability (asset)	(86,875)	(93,382)
	<hr/>	<hr/>
Total Liabilities	20,245,921	20,223,010
	<hr/>	<hr/>
<u>DEFERRED INFLOWS OF RESOURCES</u>		
Deferred Inflows Related to Pensions	162,958	-
	<hr/>	<hr/>
Net Position:		
Net Investment in capital assets	6,534,579	6,501,651
Restricted for pensions	193,821	251,252
Restricted for Purchase orders	-	14,955
Unrestricted	26,710,253	24,784,093
	<hr/>	<hr/>
Total Net Position	33,438,653	31,551,951
	<hr/>	<hr/>
Total Liabilities, Deferred Inflows of Resources and Net Position	<u>\$ 53,847,532</u>	<u>\$ 51,774,961</u>

WINNEBAGO COUNTY, WISCONSIN

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

For the years ended December 31, 2016 and 2015

	2016	2015
Operating Revenues:		
Charges for services provided to:		
Public	\$ 11,429,588	\$ 8,817,368
Other governmental entities	771,633	254,181
Other county departments	163,522	164,782
Miscellaneous	23,497	87,757
	<hr/>	<hr/>
Total Operating Revenues	12,388,240	9,324,088
	<hr/>	<hr/>
Operating Expenses:		
Salaries, wages and benefits	1,185,024	1,081,031
Materials, supplies and services	8,335,648	6,753,513
Heat, light and power	375,731	425,274
Depreciation	891,333	754,033
Landfill closure and long-term care	495,637	(85,091)
	<hr/>	<hr/>
Total Operating Expenses	11,283,373	8,928,760
	<hr/>	<hr/>
Operating income (loss)	1,104,867	395,328
	<hr/>	<hr/>
Non-Operating Revenues (Expenses):		
Investment income	276,428	405,274
Interest expense	(960)	(1,115)
Grant revenue	52,030	45,390
Transfers	14,337	-
Insurance recovery	440,000	-
	<hr/>	<hr/>
Total Non-Operating Revenues (Expenses)	781,835	449,549
	<hr/>	<hr/>
Increase (Decrease) in Net Position	1,886,702	844,877
	<hr/>	<hr/>
Net Position - January 1	31,551,951	30,465,815
Change in Accounting Principle	-	241,259
	<hr/>	<hr/>
Net Position - December 31	\$ 33,438,653	\$ 31,551,951
	<hr/>	<hr/>

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

For the years ended December 31, 2016 and 2015

	2016	2015
Cash flows from operating activities:		
Cash received from customers	\$ 11,589,760	\$ 9,099,423
Cash received from county	163,522	164,782
Cash payments for goods and services	(8,978,756)	(7,070,944)
Cash payments to employees	(1,087,715)	(1,114,588)
	<hr/>	<hr/>
Net cash provided by operating activities	1,686,811	1,078,673
Cash flows from noncapital financing activities		
Operating transfers in	14,337	
Grants received	52,030	45,390
	<hr/>	<hr/>
Net cash provided by noncapital financing activities	66,367	45,390
Cash flows from capital and related financing activities:		
Purchases of capital assets	(924,260)	(2,514,388)
Payment of debt	(14,885)	(13,969)
Interest paid on debt	(1,002)	(1,147)
Insurance recovery	440,000	-
	<hr/>	<hr/>
Net cash used for capital and related financing activities	(500,147)	(2,529,504)
Cash flows from investing activities:		
Purchases of investments	(6,330,090)	(17,803,276)
Sale of investments	10,571,817	19,019,924
Investment income	255,294	399,624
	<hr/>	<hr/>
Net cash provided by investing activities	4,497,021	1,616,272
Net increase in cash and cash equivalents	5,750,052	210,831
Cash and cash equivalents - January 1	27,342,646	27,131,815
	<hr/>	<hr/>
Cash and cash equivalents - December 31	\$ 33,092,698	\$ 27,342,646
	<hr/>	<hr/>

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

For the years ended December 31, 2016 and 2015

	2016	2015
Reconciliation of operating income (loss) to net cash provided by operating activities:		
Operating income (loss)	\$ 1,104,867	\$ 395,328
Adjustments to reconcile operating income (loss) to net cash provided by operating activities:		
Depreciation	891,333	754,033
Changes in assets and liabilities		
Receivables	(571,133)	36,632
Due from other governments	(63,825)	(96,515)
Investment in Tri-County Single Stream Recycling	267,681	269,848
Advance payments	39,997	42,158
Net pension asset	123,183	64,670
Deferred outflow pension	(306,088)	(74,663)
Vouchers payable	214,328	95,222
Due to other governments	(245,105)	223,123
Accrued compensation	33,371	(24,088)
Other liabilities	(1,297)	15,021
Net pension liability	77,378	-
Deferred inflow pension	162,958	-
Long-term due to other governments	(275,300)	(267,681)
Long-term care accrual	227,956	(354,939)
OPEB liability	6,507	524
Total adjustments	581,944	683,345
Net cash provided by operating activities	\$ 1,686,811	\$ 1,078,673
Cash and cash equivalents at end of year consist of:		
Unrestricted cash and investments	\$ 32,065,629	\$ 26,995,129
Restricted cash and investments	11,980,253	15,549,661
Less noncurrent investments	(10,953,184)	(15,202,144)
	\$ 33,092,698	\$ 27,342,646

NONCASH INVESTING, CAPITAL AND FINANCING ACTIVITIES

In 2016 or 2015, there were no noncash contributions of capital assets to Solid Waste or no noncash transactions relating to noncurrent investments.

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

December 31, 2016 and 2015

	2016	2015
ASSETS		
Current Assets:		
Cash and investments	\$ 10,649,817	\$ 11,525,474
Accounts receivable (net of allowances for uncollectibles)	78,114	45,917
Due from other governmental agencies	1,047,392	848,690
Inventories	120,659	118,882
Advance payments - Vendors	232,364	205,919
Restricted assets:		
Cash and investments	374,439	-
Total Current Assets	<u>12,502,785</u>	<u>12,744,882</u>
Noncurrent Assets:		
Net pension asset	-	1,505,695
Property and Equipment:		
Land	147,842	147,842
Construction in progress	17,561	52,675
Buildings	25,684,933	25,684,933
Improvements other than buildings	682,910	533,871
Machinery and equipment	1,195,518	1,202,119
Total Property and Equipment	<u>27,728,764</u>	<u>27,621,440</u>
Less accumulated depreciation	<u>(6,036,114)</u>	<u>(5,445,713)</u>
Total Property and Equipment - Net	<u>21,692,650</u>	<u>22,175,727</u>
Total noncurrent assets	<u>21,692,650</u>	<u>23,681,422</u>
Total Assets	<u>34,195,435</u>	<u>36,426,304</u>
DEFERRED OUTFLOWS OF RESOURCES		
Deferred Outflow Related to Pensions	5,412,017	1,582,145
Deferred Charges on Refunding	-	28,919
Total Deferred Outflows of Resources	<u>5,412,017</u>	<u>1,611,064</u>
Total Assets and Deferred Outflows of Resources	<u>\$ 39,607,452</u>	<u>\$ 38,037,368</u>

WINNEBAGO COUNTY, WISCONSIN

**COMPARATIVE STATEMENTS OF NET POSITION -
PARK VIEW HEALTH CENTER FUND**

December 31, 2016 and 2015

	2016	2015
<u>LIABILITIES AND NET POSITION</u>		
Current Liabilities:		
Vouchers payable	\$ 275,435	\$ 235,356
Accrued compensation	444,845	412,610
Other accrued liabilities	5,457	22,377
Due to other governmental agencies	827	568
Compensated absences	901,282	858,745
Current maturities of long-term debt	300,131	2,376,518
Premium on bond issue	-	22,312
	<hr/>	<hr/>
Total Current Liabilities	1,927,977	3,928,486
	<hr/>	<hr/>
Compensated absences	213,407	246,176
General obligation debt	872,510	1,172,641
Net pension liability	967,416	-
OPEB liability	392,810	453,197
	<hr/>	<hr/>
Total Liabilities	4,374,120	5,800,500
	<hr/>	<hr/>
<u>DEFERRED INFLOWS OF RESOURCES</u>		
Deferred Inflows Related to Pensions	2,037,383	-
	<hr/>	<hr/>
Net Position:		
Net investment in capital assets	21,003,962	19,244,096
Restricted for pensions	2,407,218	3,087,840
Restricted for purchase orders	400	63,004
Unrestricted	9,784,369	9,841,928
	<hr/>	<hr/>
Total Net Position	33,195,949	32,236,868
	<hr/>	<hr/>
Total Liabilities, Deferred Inflows of Resources and Net Position	\$ 39,607,452	\$ 38,037,368
	<hr/>	<hr/>

WINNEBAGO COUNTY, WISCONSIN

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

For the years ended December 31, 2016 and 2015

	2016	2015
Operating Revenues:		
Charges for services provided to:		
Public	\$ 7,068,980	\$ 6,841,968
Other governmental entities	5,579,484	5,794,308
Miscellaneous	11,773	11,560
Total Operating Revenues	<u>12,660,237</u>	<u>12,647,836</u>
Operating Expenses:		
Salaries, wages and benefits	13,858,646	13,225,604
Materials, supplies and services	3,138,804	3,125,816
Heat, light and power	348,774	365,960
Depreciation	609,056	602,664
Total Operating Expenses	<u>17,955,280</u>	<u>17,320,044</u>
Operating Loss	<u>(5,295,043)</u>	<u>(4,672,208)</u>
Non-Operating Revenues (Expenses):		
Interest expense	(37,671)	(100,626)
Premium on bond	22,312	112,534
Grant revenue	1,712,900	1,608,845
Issuance costs of long term debt	(28,919)	(124,316)
Total Non-Operating Revenues (Expenses)	<u>1,668,622</u>	<u>1,496,437</u>
Loss Before Transfers	<u>(3,626,421)</u>	<u>(3,175,771)</u>
Transfers in	<u>4,585,502</u>	<u>5,380,860</u>
Increase in Net Position	<u>959,081</u>	<u>2,205,089</u>
Net Position - January 1	32,236,868	27,018,704
Change in Accounting Principle	-	3,013,075
Net Position - December 31	<u>\$ 33,195,949</u>	<u>\$ 32,236,868</u>

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

For the years ended December 31, 2016 and 2015

	2016	2015
Cash flows from operating activities:		
Cash received from customers	\$ 12,429,338	\$ 13,612,345
Cash payments for goods and services	(3,446,543)	(3,404,133)
Cash payments to employees	(13,196,408)	(13,378,971)
	<u>(4,213,613)</u>	<u>(3,170,759)</u>
Net cash used for operating activities		
Cash flows from noncapital financing activities:		
Transfers in	4,585,502	5,380,860
Grants received	1,712,900	1,608,845
	<u>6,298,402</u>	<u>6,989,705</u>
Net cash provided by noncapital financing activities		
Cash flows from capital and related financing activities:		
Purchases of capital assets	(125,980)	(70,175)
Payment of debt	(2,376,517)	(2,523,047)
Interest paid on debt	(54,591)	(114,283)
Cash paid for debt issuance	(28,919)	(124,316)
	<u>(2,586,007)</u>	<u>(2,831,821)</u>
Net cash used for capital and related financing activities		
Net increase (decrease) in cash and cash equivalents	(501,218)	987,125
Cash and cash equivalents - January 1	11,525,474	10,538,349
Cash and cash equivalents - December 31	<u>\$ 11,024,256</u>	<u>\$ 11,525,474</u>

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

For the years ended December 31, 2016 and 2015

	2016	2015
Reconciliation of operating loss to net cash used for operating activities:		
Operating loss	\$ (5,295,043)	\$ (4,672,208)
Adjustments to reconcile operating loss to net cash used for operating activities:		
Depreciation	609,056	602,664
Changes in assets and liabilities		
Receivables	(32,197)	122,751
Due from other governments	(198,702)	866,758
Inventories	(1,777)	4,420
Advance payments	2,474	115,131
Net Pension Asset	1,505,695	842,926
Deferred outflow pension	(3,829,872)	(917,691)
Vouchers payable	40,079	(31,700)
Due to other governments	259	(208)
Net Pension liability	967,416	-
Deferred inflow pension	2,037,383	-
Other liabilities	(18,384)	(103,602)
Total adjustments	<u>1,081,430</u>	<u>1,501,449</u>
Net cash used for operating activities	<u>\$ (4,213,613)</u>	<u>\$ (3,170,759)</u>
Cash and cash equivalents at end of year consist of:		
Unrestricted cash and investments	\$ 10,649,817	\$ 11,525,474
Restricted cash and investments	374,439	-
	<u>\$ 11,024,256</u>	<u>\$ 11,525,474</u>

NONCASH INVESTING ACTIVITIES, CAPITAL AND FINANCING ACTIVITIES

In 2015 and 2014, there were no non cash transactions.

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

December 31, 2016 and 2015

	2016	2015
<u>ASSETS</u>		
Current Assets:		
Cash and investments	\$ 1,191,994	\$ 995,607
Receivable (net of allowances for uncollectibles):		
Accounts receivable	2,137	149,354
Interest receivable	1,179	1,404
Due from other governmental agencies	1,200,891	1,109,731
Inventories	762,374	857,943
Advance payments - Vendors	431	572
Restricted assets		
Cash and investments	924,200	-
Total Current Assets	<u>4,083,206</u>	<u>3,114,611</u>
Noncurrent Assets:		
Net pension asset	-	585,871
Property and Equipment:		
Land	738,916	738,916
Construction in progress	10,800	-
Buildings	6,474,561	6,452,131
Improvements other than buildings	164,108	133,523
Machinery and equipment	14,909,962	14,251,622
Total Property and Equipment	<u>22,298,347</u>	<u>21,576,192</u>
Less accumulated depreciation	<u>(13,515,580)</u>	<u>(12,727,633)</u>
Total Property and Equipment - Net	<u>8,782,767</u>	<u>8,848,559</u>
Total Noncurrent Assets	<u>8,782,767</u>	<u>9,434,430</u>
Total Assets	<u>12,865,973</u>	<u>12,549,041</u>
<u>DEFERRED OUTFLOWS OF RESOURCES</u>		
Deferred Outflows Related to Pensions	2,050,303	599,548
Total Deferred Outflows of Resources	<u>2,050,303</u>	<u>599,548</u>
Total Assets and Deferred Outflows of Resources	<u>\$ 14,916,276</u>	<u>\$ 13,148,589</u>

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

December 31, 2016 and 2015

	2016	2015
<u>LIABILITIES AND NET POSITION</u>		
Current Liabilities:		
Vouchers payable	\$ 159,653	\$ 189,842
Accrued compensation	150,946	122,061
Other accrued liabilities	1,620	1,893
Due to other governmental agencies	27,383	28,938
Unearned revenue	34,423	-
Compensated absences	312,649	374,311
Current maturities of long-term debt	690,912	72,488
	<hr/>	<hr/>
Total Current Liabilities	1,377,586	789,533
	<hr/>	<hr/>
Compensated absences	182,541	402,570
General obligation debt	558,427	314,338
Net pension liability	365,645	-
OPEB liability	68,456	99,156
	<hr/>	<hr/>
Total Liabilities	2,552,655	1,605,597
	<hr/>	<hr/>
<u>DEFERRED INFLOWS OF RESOURCES</u>		
Deferred Inflows Related to Pensions	770,051	-
	<hr/>	<hr/>
Net Position:		
Net Investment in capital assets	8,613,527	8,660,661
Restricted for pensions	914,607	1,185,419
Restricted for Purchase orders	67,769	251,617
Unrestricted	1,997,667	1,445,295
	<hr/>	<hr/>
Total Net Position	11,593,570	11,542,992
	<hr/>	<hr/>
Total Liabilities, Deferred Inflows of Resources and Net Position	<u>\$ 14,916,276</u>	<u>\$ 13,148,589</u>

WINNEBAGO COUNTY, WISCONSIN

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

For the years ended December 31, 2016 and 2015

	2016	2015
Operating Revenues:		
Charges for services provided to:		
Public	\$ 17,585	\$ 21,680
Other governmental entities	7,731,616	6,238,176
Other county departments	5,213,943	6,671,210
Miscellaneous	50,088	35,094
	<hr/>	<hr/>
Total Operating Revenues	13,013,232	12,966,160
	<hr/>	<hr/>
Operating Expenses:		
Salaries, wages and benefits	5,520,682	5,308,986
Materials, supplies and services	6,230,107	6,137,602
Heat, light and power	167,276	167,161
Depreciation	1,067,655	1,076,843
	<hr/>	<hr/>
Total Operating Expenses	12,985,720	12,690,592
	<hr/>	<hr/>
Operating income	27,512	275,568
	<hr/>	<hr/>
Non-Operating Revenues (Expenses):		
Investment income (loss)	2,616	12,564
Interest expense	(6,604)	(7,780)
Transfer In	58,616	-
Gain (loss) on sale of capital assets	(31,562)	-
	<hr/>	<hr/>
Total Non-Operating Revenues (Expenses)	23,066	4,784
	<hr/>	<hr/>
Income before contributions	50,578	280,352
	<hr/>	<hr/>
Capital Contributions	-	5,319
	<hr/>	<hr/>
Increase in Net Position	50,578	285,671
Net Position - January 1	11,542,992	10,122,308
Change in Accounting Principle	-	1,135,013
	<hr/>	<hr/>
Net Position - December 31	\$ 11,593,570	\$ 11,542,992
	<hr/>	<hr/>

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

For the years ended December 31, 2016 and 2015

	2016	2015
Cash flows from operating activities:		
Cash received from customers	\$ 7,889,769	\$ 6,080,268
Cash received from county	5,213,943	6,671,210
Cash payments for goods and services	(6,333,417)	(6,466,316)
Cash payments to employees	(5,533,376)	(5,272,894)
	<u>1,236,919</u>	<u>1,012,268</u>
Net cash provided by operating activities		
	<u>1,236,919</u>	<u>1,012,268</u>
Cash flows from noncapital financing activities		
Transfers in	58,616	-
	<u>58,616</u>	<u>-</u>
Cash flows from capital and related financing activities:		
Purchases of capital assets	(1,063,088)	(1,057,741)
Payment of debt	(72,487)	(69,413)
Interest paid on debt	(6,877)	(7,881)
Proceeds from sale of capital assets	29,663	31,987
Proceeds from issuance of debt	935,000	-
	<u>(177,789)</u>	<u>(1,103,048)</u>
Net cash used for capital and related financing activities		
	<u>(177,789)</u>	<u>(1,103,048)</u>
Cash flows from investing activities:		
Investment income	2,841	12,420
	<u>2,841</u>	<u>12,420</u>
Net cash provided by investing activities		
	<u>2,841</u>	<u>12,420</u>
Net decrease in cash and cash equivalents	1,120,587	(78,360)
Cash and cash equivalents - January 1	995,607	1,073,967
Cash and cash equivalents - December 31	<u>\$ 2,116,194</u>	<u>\$ 995,607</u>

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

For the years ended December 31, 2016 and 2015

	2016	2015
Reconciliation of operating income to net cash provided by operating activities:		
Operating Income	\$ 27,512	\$ 275,568
Adjustments to reconcile operating income to net cash provided by operating activities:		
Depreciation	1,067,655	1,076,843
Changes in assets and liabilities		
Receivables	147,217	(50,621)
Due from other governments	(91,160)	(127,894)
Inventories	95,569	(78,266)
Advance payments	141	437
Net pension asset	585,871	301,816
Deferred outflow pension	(1,450,755)	(352,222)
Vouchers payable	(30,189)	(80,906)
Due to other governments	(1,555)	(2,818)
Unearned revenue	34,423	(36,167)
Net pension liability	365,645	301,816
Deferred inflow pension	770,051	(352,222)
Other liabilities	(283,506)	86,498
Total adjustments	1,209,407	736,700
Net cash provided by operating activities	\$ 1,236,919	\$ 1,012,268
Cash and cash equivalents at end of year consist of:		
Unrestricted cash and investments	\$ 1,191,994	\$ 995,607
Restricted cash and investments	924,200	-
	\$ 2,116,194	\$ 995,607

NON CASH INVESTING, CAPITAL, AND FINANCING ACTIVITIES

In 2016 the County had no non cash transactions. In 2015 the County received capital assets from the State of Wisconsin in the amount of \$5,319.

INTERNAL SERVICE FUNDS

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

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

WINNEBAGO COUNTY, WISCONSIN
COMBINING STATEMENT OF NET POSITION -
ALL INTERNAL SERVICE FUNDS

December 31, 2016
(With summarized financial information as of December 31, 2015)

	General Services Fund	Self- Insurance Fund	Totals	
			December 31, 2016	December 31, 2015
<u>ASSETS</u>				
Current Assets:				
Cash and investments	\$ 87,789	\$ 8,813,224	\$ 8,901,013	\$ 8,178,683
Receivables (net of allowances for uncollectibles):				
Accounts receivable	-	48,125	48,125	79,420
Accrued interest	178	23,711	23,889	17,892
Due from other governmental agencies	463	-	463	1,529
Inventories	21,827	-	21,827	24,412
Advance payments - Vendors	9,276	469,352	478,628	536,900
Total Current Assets	119,533	9,354,412	9,473,945	8,838,836
Noncurrent Assets:				
Insurance deposit	-	224,895	224,895	214,419
Total Noncurrent Assets	-	224,895	224,895	214,419
Total Assets	\$ 119,533	\$ 9,579,307	\$ 9,698,840	\$ 9,053,255

WINNEBAGO COUNTY, WISCONSIN
COMBINING STATEMENT OF NET POSITION -
ALL INTERNAL SERVICE FUNDS

December 31, 2016
(With summarized financial information as of December 31, 2015)

	General Services Fund	Self- Insurance Fund	Totals	
			December 31, 2016	December 31, 2015
<u>LIABILITIES AND NET POSITION</u>				
Current Liabilities				
Vouchers payable	\$ 26,116	\$ 241,784	\$ 267,900	\$ 65,919
Accrued compensation	2,232	-	2,232	2,128
Claims payable	-	1,901,659	1,901,659	1,843,205
Other liabilities	2	-	2	2
Unearned revenues	-	1,328,543	1,328,543	-
Compensated absenses	4,532	-	4,532	4,267
Due to other governments	-	-	-	7
Total Current Liabilities	32,882	3,471,986	3,504,868	1,915,528
Compensated absences	14,806	-	14,806	12,891
OPEB liability	17,766	-	17,766	17,013
Total Liabilities	65,454	3,471,986	3,537,440	1,945,432
Net Position:				
Unrestricted (deficit)	54,079	6,107,321	6,161,400	7,107,823
Total Net Position	54,079	6,107,321	6,161,400	7,107,823
Total Liabilities and Net Position	\$ 119,533	\$ 9,579,307	\$ 9,698,840	\$ 9,053,255

WINNEBAGO COUNTY, WISCONSIN

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

For the year ended December 31, 2016
(With summarized financial information for the year ended December 31, 2015)

	General Services Fund	Self- Insurance Fund	Totals	
			December 31, 2016	December 31, 2015
Operating Revenues:				
Charges for services provided to:				
Public	\$ 2,032	\$ 394,402	\$ 396,434	\$ 119,854
Other governmental entities	3,504	-	3,504	4,499
Other county departments	469,171	2,144,867	2,614,038	2,681,002
Total Operating Revenues	474,707	2,539,269	3,013,976	2,805,355
Operating Expenses:				
Salaries, wages and benefits	53,887	60,709	114,596	110,616
Materials, supplies and services	370,362	2,687,080	3,057,442	3,233,195
Total Operating Expenses	424,249	2,747,789	3,172,038	3,343,811
Operating Income (Loss)	50,458	(208,520)	(158,062)	(538,456)
Non-Operating Revenues:				
Investment income	221	34,371	34,592	85,863
Total Non-Operating Revenues	221	34,371	34,592	85,863
Income (Loss) Before Transfers	50,679	(174,149)	(123,470)	(452,593)
Transfers	420	(823,373)	(822,953)	-
Increase (Decrease) in Net Position	51,099	(997,522)	(946,423)	(452,593)
Total Net Position (Deficit)- January 1	2,980	7,104,843	7,107,823	7,560,416
Total Net Position - December 31	\$ 54,079	\$ 6,107,321	\$ 6,161,400	\$ 7,107,823

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

For the year ended December 31, 2016
(With summarized financial information for the year ended December 31, 2015)

	General Services Fund	Self- Insurance Fund	Totals	
			December 31, 2016	December 31, 2015
Cash flows from operating activities:				
Cash received from customers	\$ 6,602	\$ 394,402	\$ 401,004	\$ 6,309
Cash received from county	469,171	3,504,705	3,973,876	2,724,160
Cash payments for goods and services	(382,236)	(2,364,397)	(2,746,633)	(2,935,172)
Cash payments to employees	(50,850)	(60,709)	(111,559)	(109,443)
Net cash provided by (used for) operating activities	42,687	1,474,001	1,516,688	(314,146)
Cash flows from noncapital financing activities:				
Transfers	420	(823,373)	(822,953)	-
Cash flows from investing activities:				
Investment income	43	28,552	28,595	82,098
Net increase (decrease) in cash and cash equivalents	43,150	679,180	722,330	(232,048)
Cash and cash equivalents - January 1	44,639	8,134,044	8,178,683	8,410,731
Cash and cash equivalents - December 31	\$ 87,789	\$ 8,813,224	\$ 8,901,013	\$ 8,178,683

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

For the year ended December 31, 2016
(With summarized financial information for the year ended December 31, 2015)

	General Services Fund	Self- Insurance Fund	Totals	
			December 31, 2016	December 31, 2015
Reconciliation of operating income (loss) to net cash provided by (used for) operating activities:				
Operating income (loss)	\$ 50,458	\$ (208,520)	\$ (158,062)	\$ (538,456)
Adjustments to reconcile operating income (loss) to net cash provided by operating activities:				
Changes in assets and liabilities				
Receivables	1,066	31,295	32,361	(78,528)
Inventories	2,585	-	2,585	853
Advance payments	-	47,796	47,796	(84,897)
Vouchers payable	(14,459)	216,433	201,974	30,763
OPEB liability	753	-	753	777
Other liabilities	2,284	1,386,997	1,389,281	351,700
Total adjustments	(7,771)	1,682,521	1,674,750	224,310
Net cash provided by (used for) operating activities	\$ 42,687	\$ 1,474,001	\$ 1,516,688	\$ (314,146)

NON CASH INVESTING, CAPITAL, AND FINANCING ACTIVITIES

In 2016 and 2015, there were no noncash transactions.

WINNEBAGO COUNTY, WISCONSIN

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

December 31, 2016 and 2015

	2016	2015
<u>ASSETS</u>		
Current Assets:		
Cash and investments	\$ 87,789	\$ 44,639
Receivables (net of allowances for uncollectibles):		
Accrued interest	178	
Due from other governmental agencies	463	1,529
Inventories	21,827	24,412
Advance payments - Vendors	9,276	9,276
	<hr/>	<hr/>
Total Assets	\$ 119,533	\$ 79,856
	<hr/>	<hr/>
<u>LIABILITIES AND NET POSITION</u>		
Current Liabilities:		
Vouchers payable	\$ 26,116	\$ 40,568
Due to other governments	-	7
Other liabilities	2	2
Accrued compensation	2,232	2,128
Compensated absences	4,532	4,267
	<hr/>	<hr/>
Total Current Liabilities	32,882	46,972
	<hr/>	<hr/>
Compensated absences	14,806	12,891
OPEB liability	17,766	17,013
	<hr/>	<hr/>
Total Liabilities	65,454	76,876
	<hr/>	<hr/>
Net Position:		
Unrestricted (deficit)	54,079	2,980
	<hr/>	<hr/>
Total Net Position	54,079	2,980
	<hr/>	<hr/>
Total Liabilities and Net Position	\$ 119,533	\$ 79,856
	<hr/>	<hr/>

WINNEBAGO COUNTY, WISCONSIN

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

For the years ended December 31, 2016 and 2015

	2016	2015
Operating Revenues:		
Charges for services provided to:		
Public	\$ 2,032	\$ 2,565
Other governmental entities	3,504	4,499
Other county departments	469,171	465,511
	<hr/>	<hr/>
Total Operating Revenues	474,707	472,575
	<hr/>	<hr/>
Operating Expenses:		
Salaries, wages and benefits	53,887	51,744
Materials, supplies and services	370,362	368,955
	<hr/>	<hr/>
Total Operating Expenses	424,249	420,699
	<hr/>	<hr/>
Operating income (loss)	50,458	51,876
	<hr/>	<hr/>
Non-Operating Revenues (expenses) :		
Investment income	221	70
	<hr/>	<hr/>
Total Non-Operating Revenues (expenses)	221	70
	<hr/>	<hr/>
Income (Loss) Before Transfers	50,679	51,946
	<hr/>	<hr/>
Transfers	420	-
	<hr/>	<hr/>
Increase in Net Position	51,099	51,946
	<hr/>	<hr/>
Net Position (Deficit)- January 1	2,980	(48,966)
	<hr/>	<hr/>
Net Position (Deficit) - December 31	\$ 54,079	\$ 2,980
	<hr/>	<hr/>

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

For the years ended December 31, 2016 and 2015

	2016	2015
Cash flows from operating activities:		
Cash received from customers	\$ 6,602	\$ 6,309
Cash received from county	469,171	465,511
Cash payments for goods and services	(382,236)	(355,901)
Cash payments to employees	(50,850)	(50,571)
Net cash provided by (used for) operating activities	42,687	65,348
Cash flows from noncapital financing activities		
Transfers	420	-
Cash flows from investing activities:		
Investment income	43	70
Net increase in cash and cash equivalents	43,150	65,418
Cash and cash equivalents - January 1	44,639	(20,779)
Cash and cash equivalents - December 31	\$ 87,789	\$ 44,639
Reconciliation of operating income (loss) to net cash provided by (used for) operating activities:		
Operating income (loss)	\$ 50,458	\$ 51,876
Adjustments to reconcile operating income(loss) to net cash provided by(used for) operating activities:		
Changes in assets and liabilities		
Receivables	1,066	(755)
Inventories	2,585	853
Advance payments	-	(12)
Vouchers payable	(14,459)	12,213
OPEB liability	753	777
Other liabilities	2,284	396
Total adjustments	(7,771)	13,472
Net cash provided by(used for) operating activities	\$ 42,687	\$ 65,348

NON CASH INVESTING, CAPITAL, AND FINANCING ACTIVITIES

In 2016 and 2015, there were no noncash transactions.

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

December 31, 2016 and 2015

	2016	2015
<u>ASSETS</u>		
Current Assets:		
Cash and investments	\$ 8,813,224	\$ 8,134,044
Receivables (net of allowances for uncollectibles):		
Accounts receivable	48,125	79,420
Accrued interest	23,711	17,892
Advance payments - Vendors	469,352	527,624
Total Current Assets	<u>9,354,412</u>	<u>8,758,980</u>
Noncurrent Assets:		
Insurance deposit	224,895	214,419
Total Noncurrent Assets	<u>224,895</u>	<u>214,419</u>
Total Assets	<u>\$ 9,579,307</u>	<u>\$ 8,973,399</u>
<u>LIABILITIES AND NET POSITION</u>		
Current Liabilities:		
Vouchers payable	\$ 241,784	\$ 25,351
Claims payable	1,901,659	1,843,205
Unearned revenues	1,328,543	-
Total Liabilities	<u>3,471,986</u>	<u>1,868,556</u>
Net Position:		
Unrestricted	<u>6,107,321</u>	<u>7,104,843</u>
Total Net Position	<u>6,107,321</u>	<u>7,104,843</u>
Total Liabilities and Net Position	<u>\$ 9,579,307</u>	<u>\$ 8,973,399</u>

WINNEBAGO COUNTY, WISCONSIN

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

For the years ended December 31, 2016 and 2015

	2016	2015
Operating Revenues:		
Charges for services provided to:		
Public	\$ 394,402	\$ 117,289
Other county departments	2,144,867	2,215,491
	<hr/>	<hr/>
Total Operating Revenues	2,539,269	2,332,780
	<hr/>	<hr/>
Operating Expenses:		
Salaries, wages and benefits	60,709	58,872
Materials, supplies and services	2,687,080	2,864,240
	<hr/>	<hr/>
Total Operating Expenses	2,747,789	2,923,112
	<hr/>	<hr/>
Operating Loss	(208,520)	(590,332)
	<hr/>	<hr/>
Non-Operating Revenues:		
Investment income (loss)	34,371	85,793
	<hr/>	<hr/>
Income (Loss) Before Transfers	(174,149)	(504,539)
	<hr/>	<hr/>
Transfers out	(823,373)	-
	<hr/>	<hr/>
Decrease in Net Position	(997,522)	(504,539)
	<hr/>	<hr/>
Net Position - January 1	7,104,843	7,609,382
	<hr/>	<hr/>
Net Position - December 31	<u>\$ 6,107,321</u>	<u>\$ 7,104,843</u>

WINNEBAGO COUNTY, WISCONSIN

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

For the years ended December 31, 2016 and 2015

	2016	2015
Cash flows from operating activities:		
Cash received from customers	\$ 394,402	\$ 117,289
Cash received from county	3,504,705	2,141,360
Cash payments for goods and services	(2,364,397)	(2,579,271)
Cash payments to employees	(60,709)	(58,872)
	<u>1,474,001</u>	<u>(379,494)</u>
Net cash provided by (used for) operating activities		
Cash flows from noncapital financing activities:		
Transfers out	<u>(823,373)</u>	<u>-</u>
Cash flows from investing activities:		
Investment income	<u>28,552</u>	<u>82,028</u>
Net increase (decrease) in cash and cash equivalents	679,180	(297,466)
Cash and cash equivalents - January 1	<u>8,134,044</u>	<u>8,431,510</u>
Cash and cash equivalents - December 31	<u><u>\$ 8,813,224</u></u>	<u><u>\$ 8,134,044</u></u>

WINNEBAGO COUNTY, WISCONSIN

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

For the years ended December 31, 2016 and 2015

	2016	2015
Reconciliation of operating loss to net cash provided by (used for) operating activities:		
Operating loss	\$ (208,520)	\$ (590,332)
Adjustments to reconcile operating loss to net cash used for operating activities:		
Changes in assets and liabilities:		
Receivables	31,295	(77,773)
Due from other governments	-	3,642
Advance payments	47,796	(84,885)
Vouchers payable	216,433	18,550
Other liabilities	1,386,997	351,304
Total adjustments	<u>1,682,521</u>	<u>210,838</u>
Net cash provided by (used for) operating activities	<u>\$ 1,474,001</u>	<u>\$ (379,494)</u>

NON CASH INVESTING, CAPITAL, AND FINANCING ACTIVITIES

In 2016 and 2015, there were no noncash transactions.

AGENCY FUNDS

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

- Litigant's Deposit Fund - To account for the receipt and disbursement of funds held by the County for individuals who are scheduled for court appearances.
- Patient's Fund - To account for the receipt and disbursement of monies held for the benefit of patients at Park View Health Center.
- Other Trust Funds - To account for the receipt and disbursement of funds for small items such as drainage districts, etc.
- MEG Unit - To account for the receipt and disbursement of funds for the Lake Winnebago Area Metropolitan Enforcement Group.
- Post Retirement Health Fund - To account for the receipt and disbursement of funds for the conversion of sick leave to health care premiums.

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

December 31, 2016
(With summarized financial information as of December 31, 2015)

	Litigant's Deposit Funds	Patient's Funds	Other Trust Funds	Meg Unit	Post Retirement Health	Totals	
						December 31, 2016	December 31, 2015
ASSETS							
Cash and investments	\$ 1,062,185	\$ 56,213	\$ 216,840	\$ 318,410	\$ 116,271	\$ 1,769,919	\$ 1,400,392
Accounts receivable	-	(2,971)	-	1,016	-	(1,955)	(20,060)
Accrued grants and aid	-	-	-	20,807	-	20,807	25,936
Prepaid items	-	-	-	3,333	-	3,333	3,333
Equipment	-	-	-	213,245	-	213,245	32,492
Total Assets	\$ 1,062,185	\$ 53,242	\$ 216,840	\$ 556,811	\$ 116,271	\$ 2,005,349	\$ 1,442,093
LIABILITIES							
Liabilities:							
Other accrued liabilities	\$ 1,062,185	\$ 53,242	\$ 216,840	\$ 556,811	\$ 116,271	\$ 2,005,349	\$ 1,442,093
Total Liabilities	\$ 1,062,185	\$ 53,242	\$ 216,840	\$ 556,811	\$ 116,271	\$ 2,005,349	\$ 1,442,093

WINNEBAGO COUNTY, WISCONSIN

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

For the year ended December 31, 2016
(With summarized financial information for the year ended December 31, 2015)

	Balance December 31, 2015	Additions	Deductions	Balance December 31, 2016
<u>LITIGANT'S DEPOSIT FUNDS</u>				
Assets:				
Cash and investments	\$ 672,828	\$ 9,065,788	\$ 8,676,431	\$ 1,062,185
Total Assets	\$ 672,828	\$ 9,065,788	\$ 8,676,431	\$ 1,062,185
Liabilities:				
Other accrued liabilities	\$ 672,828	\$ 9,065,788	\$ 8,676,431	\$ 1,062,185
Total Liabilities	\$ 672,828	\$ 9,065,788	\$ 8,676,431	\$ 1,062,185
<u>PATIENT'S FUNDS</u>				
Assets:				
Cash and investments	\$ 104,695	\$ 9,507,844	\$ 9,556,326	\$ 56,213
Accounts receivable	\$ (20,741)	42,354	24,584	(2,971)
Total Assets	\$ 83,954	\$ 9,550,198	\$ 9,580,910	\$ 53,242
Liabilities:				
Other accrued liabilities	\$ 83,954	\$ 9,550,198	\$ 9,580,910	\$ 53,242
Total Liabilities	\$ 83,954	\$ 9,550,198	\$ 9,580,910	\$ 53,242
<u>OTHER TRUST FUNDS</u>				
Assets:				
Cash and investments	\$ 202,661	\$ 22,338	\$ 8,159	\$ 216,840
Total Assets	\$ 202,661	\$ 22,338	\$ 8,159	\$ 216,840
Liabilities:				
Other accrued liabilities	\$ 202,661	\$ 22,338	\$ 8,159	\$ 216,840
Total Liabilities	\$ 202,661	\$ 22,338	\$ 8,159	\$ 216,840

Continued

WINNEBAGO COUNTY, WISCONSIN

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

For the year ended December 31, 2016
(With summarized financial information for the year ended December 31, 2015)

	Balance December 31, 2015	Additions	Deductions	Balance December 31, 2016
<u>MEG UNIT</u>				
Assets:				
Cash and investments	\$ 337,999	\$ 498,667	\$ 518,256	\$ 318,410
Accounts receivable	681	1,016	681	1,016
Accrued grants and aid	25,936	181,264	186,393	20,807
Prepaid items	3,333	-	-	3,333
Equipment	32,492	180,753	-	213,245
Total Assets	<u>\$ 400,441</u>	<u>\$ 861,700</u>	<u>\$ 705,330</u>	<u>\$ 556,811</u>
Liabilities:				
Other accrued liabilities	\$ 400,441	\$ 861,700	\$ 705,330	\$ 556,811
Total Liabilities	<u>\$ 400,441</u>	<u>\$ 861,700</u>	<u>\$ 705,330</u>	<u>\$ 556,811</u>
<u>POST RETIREMENT HEALTH</u>				
Assets:				
Cash and investments	\$ 82,209	\$ 122,941	\$ 88,879	\$ 116,271
Total Assets	<u>\$ 82,209</u>	<u>\$ 122,941</u>	<u>\$ 88,879</u>	<u>\$ 116,271</u>
Liabilities:				
Other accrued liabilities	\$ 82,209	\$ 122,941	\$ 88,879	\$ 116,271
Total Liabilities	<u>\$ 82,209</u>	<u>\$ 122,941</u>	<u>\$ 88,879</u>	<u>\$ 116,271</u>
<u>TOTALS - ALL AGENCY FUNDS</u>				
Assets:				
Cash and investments	\$ 1,400,392	\$ 19,217,578	\$ 18,848,051	\$ 1,769,919
Accounts receivable	(20,060)	43,370	25,265	(1,955)
Accrued grants and aid	25,936	181,264	186,393	20,807
Due from other governments	3,333	-	-	3,333
Equipment	32,492	180,753	-	213,245
Total Assets	<u>\$ 1,442,093</u>	<u>\$ 19,622,965</u>	<u>\$ 19,059,709</u>	<u>\$ 2,005,349</u>
Liabilities:				
Other accrued liabilities	\$ 1,442,093	\$ 19,622,965	\$ 19,059,709	\$ 2,005,349
Total Liabilities	<u>\$ 1,442,093</u>	<u>\$ 19,622,965</u>	<u>\$ 19,059,709</u>	<u>\$ 2,005,349</u>

(concluded)

CAPITAL ASSETS USED IN THE OPERATION OF GOVERNMENTAL FUNDS

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

WINNEBAGO COUNTY, WISCONSIN

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

December 31, 2016 and 2015

	2016	2015
<u>General Capital Assets:</u>		
Land	\$ 3,415,318	\$ 3,422,818
Buildings	77,123,940	76,979,887
Improvements other than buildings	15,438,290	12,880,622
Machinery and equipment	33,713,399	32,758,069
Infrastructure	104,372,429	99,586,379
Construction in progress	3,597,690	6,057,053
	237,661,066	231,684,828
Less accumulated depreciation	(65,859,095)	(61,058,213)
Total General Capital Assets - Net	\$ 171,801,971	\$ 170,626,615
 <u>Investment in General Capital Assets From:</u>		
General revenues	\$ 171,683,992	\$ 170,508,636
Special revenues	117,979	117,979
	171,801,971	170,626,615
Assets	\$ 171,801,971	\$ 170,626,615

WINNEBAGO COUNTY, WISCONSIN

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

December 31, 2016

	Land	Buildings	Improvements Other Than Buildings	Equipment	Infra- structure	Less Accumulated Depreciation	General Capital Assets Net
General Government:							
County Board	\$ -	\$ -	\$ -	\$ 76,468	\$ -	\$ 26,764	\$ 49,704
County Clerk	-	-	-	151,124	-	55,591	95,533
Information Systems	-	-	74,371	5,366,845	-	3,214,784	2,226,432
Facilities Management	2,562,450	52,182,029	2,904,470	1,669,442	-	19,621,920	39,696,471
Total General Government	2,562,450	52,182,029	2,978,841	7,263,879	-	22,919,059	42,068,140
Public Safety:							
District Attorney	-	-	-	51,653	-	38,870	12,783
Emergency Management	-	-	-	1,074,636	-	878,352	196,284
Sheriff / Jail	-	11,584	931,408	19,307,336	-	9,281,715	10,968,613
Courts	-	-	-	241,097	-	163,923	77,174
Total Public Safety	-	11,584	931,408	20,674,722	-	10,362,860	11,254,854
Health and Human Services:							
Child Support	-	-	-	69,508	-	59,214	10,294
Public Health	-	-	9,331	62,894	-	28,672	43,553
Human Services	-	-	32,749	362,321	-	238,238	156,832
Total Health and Human Services	-	-	42,080	494,723	-	326,124	210,679

WINNEBAGO COUNTY, WISCONSIN

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

December 31, 2016

	Land	Buildings	Improvements Other Than Buildings	Equipment	Infra- structure	Less Accumulated Depreciation	General Capital Assets Net
Culture, Education and Recreation:							
U.W. - Fox Valley	196,210	18,460,243	1,434,171	338,627	-	8,847,010	11,582,241
University Extension	-	144,054	-	124,725	-	76,067	192,712
Parks	586,641	6,106,464	10,051,790	2,134,251	-	10,196,800	8,682,346
Ice Arena	70,017	219,566	-	45,750	-	227,423	107,910
Total Culture, Education and Recreation	852,868	24,930,327	11,485,961	2,643,353	-	19,347,300	20,565,209
Conservation and Development:							
Register of Deeds	-	-	-	46,952	-	13,448	33,504
Land & Water Conservation	-	-	-	168,074	-	110,975	57,099
Planning / Zoning	-	-	-	2,421,696	-	2,421,696	-
Total Conservation and Development:	-	-	-	2,636,722	-	2,546,119	90,603
Infrastructure							
Highway Systems	-	-	-	-	104,372,429	10,357,633	94,014,796
Allocated to Functions	\$ 3,415,318	\$ 77,123,940	\$ 15,438,290	\$ 33,713,399	\$ 104,372,429	\$ 65,859,095	\$ 168,204,281
Construction in Progress							3,597,690
Total General Capital Assets - Net							\$ 171,801,971

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, 2016

	General Capital Assets December 31, 2015	Additions	Deductions	General Capital Assets December 31, 2016
General Government:				
County Board	\$ 76,468	\$ -	\$ -	\$ 76,468
County Clerk	151,124	-	-	151,124
Information Systems	5,186,894	254,322	-	5,441,216
Facilities Management	58,617,355	701,036	-	59,318,391
Total General Government	64,031,841	955,358	-	64,987,199
Public Safety:				
District Attorney	80,812	-	29,159	51,653
Emergency Management	1,037,452	37,184	-	1,074,636
Sheriff / Jail	20,213,920	366,230	329,822	20,250,328
Courts	176,513	64,584	-	241,097
Total Public Safety	21,508,697	467,998	358,981	21,617,714
Health and Human Services:				
Child Support	69,508	-	-	69,508
Public Health	61,799	23,670	13,244	72,225
Human Services	387,569	23,110	15,609	395,070
Total Health and Human Services	518,876	46,780	28,853	536,803

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, 2016

	General Capital Assets December 31, 2015	Additions	Deductions	General Capital Assets December 31, 2016
Culture, Education and Recreation:				
U.W. - Fox Valley	19,646,569	782,682	-	20,429,251
University Extension	103,191	165,588	-	268,779
Parks	17,322,931	1,843,160	286,945	18,879,146
Ice Arena	335,334	-	1	335,333
Total Culture, Education and Recreation	37,408,025	2,791,430	286,946	39,912,509
Conservation and Development:				
Register of Deeds	15,583	31,369	-	46,952
Land and Water Conservation	136,678	31,396	-	168,074
Planning / Zoning	2,421,696	-	-	2,421,696
Total Conservation and Development	2,573,957	62,765	-	2,636,722
Total General Capital Assets Allocated to Functions	126,041,396	4,324,331	674,780	129,690,947
Infrastructure	99,586,379	5,012,528	226,478	104,372,429
Construction in Progress	6,057,053	3,088,288	5,547,651	3,597,690
Total General Capital Assets	231,684,828	12,425,147	6,448,909	237,661,066
Accumulated Depreciation	(61,058,213)	800,138	5,601,020	(65,859,095)
Total General Capital Assets - Net	\$ 170,626,615	\$ 13,225,285	\$ 12,049,929	\$ 171,801,971

STATISTICAL SECTION

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

FINANCIAL TRENDS - TABLES 1- 4

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

REVENUE CAPACITY - TABLES 5- 8

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

DEBT CAPACITY - TABLES 9-11

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

DEMOGRAPHIC AND ECONOMIC INFORMATION - TABLES 12-13

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

OPERATING INFORMATION - TABLES 14-16

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

Sources: Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant year. The County implemented GASB Statement 54 in 2011; schedules presenting government-wide information include information beginning in that year. The County implemented GASB Statement 63 in 2012; schedules presenting government-wide information include information beginning in that year. The County implemented GASB Statement 65 in 2013; schedules presenting government-wide information include information beginning in that year. The County implemented GASB Statement 68 in 2015; schedules presenting government-wide information include information beginning in that year.

Table 1

WINNEBAGO COUNTY, WISCONSIN

NET POSITION BY COMPONENT

Last Ten Fiscal Years
(Accrual Basis of Accounting)

	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>
Governmental activities					
Net investment in capital assets	\$ 98,236,080	\$ 106,079,524	\$ 112,827,319	\$ 113,781,205	\$ 122,657,383
Restricted	2,729,875	2,973,440	3,644,220	2,897,908	6,419,225
Unrestricted	15,305,154	13,310,672	13,530,063	24,169,292	22,970,664
Total governmental activities net position	<u>116,271,109</u>	<u>122,363,636</u>	<u>130,001,602</u>	<u>140,848,405</u>	<u>152,047,272</u>
Business-type activities					
Net investment in capital assets	\$ 39,254,669	\$ 37,395,930	\$ 39,429,575	\$ 48,356,677	\$ 57,372,224
Restricted	-	-	-	-	1,036,365
Unrestricted	19,219,285	23,806,110	27,004,052	30,668,933	33,241,265
Total business-type activities net position	<u>58,473,954</u>	<u>61,202,040</u>	<u>66,433,627</u>	<u>79,025,610</u>	<u>91,649,854</u>
Primary government					
Net investment in capital assets	\$ 137,490,749	\$ 143,475,454	\$ 152,256,894	\$ 162,137,882	\$ 180,029,607
Restricted	2,729,875	2,973,440	3,644,220	2,897,908	7,455,590
Unrestricted	34,524,439	37,116,782	40,534,115	54,838,225	56,211,929
Total primary government activities net position	<u>174,745,063</u>	<u>183,565,676</u>	<u>196,435,229</u>	<u>219,874,015</u>	<u>243,697,126</u>

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

Table 1

WINNEBAGO COUNTY, WISCONSIN

NET POSITION BY COMPONENT

Last Ten Fiscal Years
(Accrual Basis of Accounting)

	2012	2013	2014	2015	2016
Governmental activities					
Net investment in capital assets	\$ 128,163,893	\$ 135,163,066	\$ 137,926,823	\$ 142,148,308	\$ 145,550,772
Restricted	9,175,919	7,958,464	9,752,762	15,853,207	2,695,342
Unrestricted	23,237,505	25,184,672	26,266,843	35,803,789	45,976,346
Total governmental activities net position	<u>160,577,317</u>	<u>168,306,202</u>	<u>173,946,428</u>	<u>193,805,304</u>	<u>194,222,460</u>
Business-type activities					
Net investment in capital assets	\$ 54,720,559	\$ 57,259,941	\$ 57,551,179	\$ 67,162,955	\$ 67,868,782
Restricted	225,228	9,880	65,373	2,608,640	147,186
Unrestricted	36,073,733	40,116,566	39,871,234	41,793,329	45,236,387
Total business-type activities net position	<u>91,019,520</u>	<u>97,386,387</u>	<u>97,487,786</u>	<u>111,564,924</u>	<u>113,252,355</u>
Primary government					
Net investment in capital assets	\$ 182,884,452	\$ 192,423,007	\$ 195,478,002	\$ 209,311,263	\$ 213,419,554
Restricted	9,401,147	7,968,344	9,818,135	18,461,847	2,842,528
Unrestricted	59,311,238	65,301,238	66,138,077	77,597,118	91,212,733
Total primary government activities net position	<u>251,596,837</u>	<u>265,692,589</u>	<u>271,434,214</u>	<u>305,370,228</u>	<u>307,474,815</u>

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

Table 2

WINNEBAGO COUNTY, WISCONSIN

CHANGES IN NET POSITION

Last Ten Fiscal Years

(Accrual Basis of Accounting)

	2007	2008	2009	2010	2011
Expenses					
Governmental Activities:					
General Government	\$ 11,967,928	\$ 9,119,751	\$ 12,537,069	\$ 12,905,548	\$ 13,705,953
Public Safety	26,017,225	26,808,432	26,953,674	26,900,043	27,626,250
Public Works	3,579,606	3,826,038	3,317,269	3,361,655	3,586,221
Health and Human Services	70,326,806	75,087,765	74,821,709	61,382,320	48,346,193
Culture, Education and Recreation	3,047,186	3,633,882	2,852,365	2,878,811	3,310,386
Conservation and Development	2,830,100	2,964,670	3,165,664	2,793,401	2,969,406
Interest on Long Term Debt	1,470,222	1,582,487	2,382,138	966,388	862,313
Total governmental activities expenses	119,239,073	123,023,025	126,029,888	111,188,166	100,406,722
Business-type Activities:					
Airport	2,189,384	2,200,422	2,312,237	2,324,770	2,827,609
Solid Waste Management	10,925,471	14,304,848	13,624,249	14,120,272	17,062,457
Park View Health Center	18,504,159	19,373,123	18,055,764	17,963,589	17,671,410
Highway	11,152,469	10,448,293	10,961,067	11,054,771	11,156,686
Total business-type activities expenses	42,771,483	46,326,686	44,953,317	45,463,402	48,718,162
Total primary government expenses	\$ 162,010,556	\$ 169,349,711	\$ 170,983,205	\$ 156,651,568	\$ 149,124,884
Program Revenues					
Governmental Activities:					
Charges for Service					
General Government	\$ 886,290	\$ 548,246	\$ 492,426	\$ 609,343	\$ 1,305,461
Public Safety	4,414,647	3,922,471	4,202,363	3,834,929	4,167,991
Public Works	33,917	-	22,431	-	-
Health and Human Services	3,788,364	3,199,510	3,259,752	3,164,572	3,013,621
Culture, Education and Recreation	293,783	332,522	378,124	409,490	378,271
Conservation and Development	1,130,402	1,062,218	1,201,245	1,288,540	1,389,983
Operating grants and contributions					
General Government	84,747	1,369,027	109,814	52,564	110,211
Public Safety	1,433,015	1,441,940	1,317,320	1,308,346	1,210,579
Public Works	1,793,691	1,485,818	1,877,421	471,085	1,773,031
Health and Human Services	39,908,732	43,438,362	46,368,333	34,813,803	20,389,547
Culture, Education and Recreation	63,337	304,724	991,399	129,109	896,694
Conservation and Development	402,200	369,446	502,798	369,916	370,573
Capital grants and contributions					
Public Works	3,406,818	-	-	-	-
Total governmental activities program revenues	57,639,943	57,474,284	60,723,426	46,451,697	35,005,962

(Continued)

Table 2

WINNEBAGO COUNTY, WISCONSIN

CHANGES IN NET POSITION

Last Ten Fiscal Years

(Accrual Basis of Accounting)

	2007	2008	2009	2010	2011
Business-type Activities:					
Charges for services					
Airport	847,241	1,150,338	2,305,686	2,073,511	2,004,160
Solid Waste Management	9,887,520	12,767,716	13,991,363	16,253,979	16,179,885
Park View Health Center	9,786,337	10,361,468	11,186,468	11,477,521	11,169,795
Highway	11,188,069	10,924,568	10,875,360	10,848,201	11,132,692
Operating grants and contributions					
Airport	-	-	-	-	-
Solid Waste Management	21,012	55	13	15,011	16
Park View Health Center	268,168	73,847	43,741	109,290	165,674
Highway	250	-	-	-	592
Capital grants and contributions					
Airport	-	-	-	6,862,523	10,281,855
Highway	-	-	-	-	88,185
Total business-type activities program revenue	31,998,597	35,277,992	38,402,631	47,640,036	51,022,854
Total primary government program revenue	\$ 89,638,540	\$ 92,752,276	\$ 99,126,057	\$ 94,091,733	\$ 86,028,816
Net (Expense) Revenue					
Governmental Activities	\$ (61,599,130)	\$ (65,548,741)	\$ (65,306,462)	\$ (64,736,469)	\$ (65,400,760)
Business-type activities	(10,772,886)	(11,048,694)	(6,550,686)	2,176,634	2,304,692
Total primary government net expenses	<u>(72,372,016)</u>	<u>\$ (76,597,435)</u>	<u>\$ (71,857,148)</u>	<u>\$ (62,559,835)</u>	<u>\$ (63,096,068)</u>

(Continued)

Table 2

WINNEBAGO COUNTY, WISCONSIN

CHANGES IN NET POSITION

Last Ten Fiscal Years
(Accrual Basis of Accounting)

	2007	2008	2009	2010	2011
General Revenue and Other Changes in Net Position					
Governmental Activities:					
Property taxes	\$ 63,844,912	\$ 63,844,912	\$ 65,670,441	\$ 67,719,923	\$ 68,445,063
Other Taxes	1,268,271	1,268,271	1,267,420	1,502,813	1,620,412
Grants and contributions not restricted to a specific programs	13,017,229	13,017,229	13,497,463	12,894,992	13,427,701
Unrestricted investment earnings	1,975,063	1,975,063	1,260,787	866,132	719,560
Gain on disposal of capital assets	29,974	29,974	-	17,210	22,733
Miscellaneous	289,384	289,384	296,349	292,616	230,583
Transfers	(8,783,565)	(8,783,565)	(9,048,032)	(7,710,414)	(7,866,425)
Special Item - Demolition of safety building	-	-	-	-	-
Total governmental activities	<u>71,641,268</u>	<u>71,641,268</u>	<u>72,944,428</u>	<u>75,583,272</u>	<u>76,599,627</u>
Business-type Activities:					
Grants and contributions not restricted to a specific programs	\$ 2,214,750	\$ 2,214,750	\$ 1,866,766	\$ 1,449,000	\$ 1,458,620
Unrestricted investment earnings	2,238,616	2,238,616	739,938	1,071,861	989,056
Gain on disposal of capital assets	2,358	2,358	-	8,933	1,822
Miscellaneous	537,491	537,491	127,537	175,141	18,629
Transfers	8,783,565	8,783,565	9,048,032	7,710,414	7,866,425
Total business-type activities	<u>13,776,780</u>	<u>13,776,780</u>	<u>11,782,273</u>	<u>10,415,349</u>	<u>10,334,552</u>
Change in Net Position					
Governmental Activities	\$ 10,042,138	\$ 6,092,527	\$ 7,637,966	\$ 10,846,803	\$ 11,198,867
Business-type activities	<u>3,003,894</u>	<u>2,728,086</u>	<u>5,231,587</u>	<u>12,591,983</u>	<u>12,639,244</u>
Total primary government	<u><u>13,046,032</u></u>	<u><u>\$ 8,820,613</u></u>	<u><u>\$ 12,869,553</u></u>	<u><u>\$ 23,438,786</u></u>	<u><u>\$ 23,838,111</u></u>

(Concluded)

Table 2

WINNEBAGO COUNTY, WISCONSIN

CHANGES IN NET POSITION

Last Ten Fiscal Years

(Accrual Basis of Accounting)

	2012	2013	2014	2015	2016
Expenses					
Governmental Activities:					
General Government	\$ 15,137,054	\$ 12,773,897	\$ 13,643,621	\$ 15,205,635	\$ 14,804,415
Public Safety	26,489,283	27,302,447	27,754,326	29,311,932	31,691,173
Public Works	3,871,627	3,802,284	3,725,601	3,626,978	3,747,751
Health and Human Services	48,458,418	46,653,763	46,855,537	47,378,504	49,095,239
Culture, Education and Recreation	3,220,910	3,004,892	2,854,345	2,975,806	2,989,383
Conservation and Development	2,865,688	2,692,978	2,947,944	2,805,012	2,858,682
Interest on Long Term Debt	879,059	846,706	663,883	578,050	506,920
Total governmental activities expenses	<u>100,922,039</u>	<u>97,076,967</u>	<u>98,445,257</u>	<u>101,881,917</u>	<u>105,693,563</u>
Business-type Activities:					
Airport	3,069,171	3,174,454	3,158,839	3,050,615	3,246,477
Solid Waste Management	14,300,925	8,019,492	10,198,872	8,944,460	11,290,138
Park View Health Center	19,632,728	17,323,472	17,830,914	17,613,257	18,042,553
Highway	<u>12,162,500</u>	<u>12,235,785</u>	<u>10,746,427</u>	<u>12,756,892</u>	<u>13,043,502</u>
Total business-type activities expenses	<u>49,165,324</u>	<u>40,753,203</u>	<u>41,935,052</u>	<u>42,365,224</u>	<u>45,622,670</u>
Total primary government expenses	<u>\$ 150,087,363</u>	<u>\$ 137,830,170</u>	<u>\$ 140,380,309</u>	<u>\$ 144,247,141</u>	<u>\$ 151,316,233</u>
Program Revenues					
Governmental Activities:					
Charges for Service					
General Government	\$ 796,336	\$ 446,321	\$ 482,532	\$ 630,250	\$ 2,074,607
Public Safety	4,084,819	4,126,408	3,968,676	4,042,728	4,045,698
Public Works	-	-	-	-	-
Health and Human Services	3,066,767	3,042,429	2,894,130	3,095,883	2,439,359
Culture, Education and Recreation	972,544	501,255	404,209	394,937	428,124
Conservation and Development	1,559,496	1,371,533	1,151,702	1,053,483	1,174,817
Operating grants and contributions					
General Government	103,742	81,816	149,718	224,765	179,316
Public Safety	1,104,841	1,037,672	1,105,575	1,273,509	1,156,022
Public Works	-	1,939,178	1,984,952	1,971,052	2,320,473
Health and Human Services	20,331,925	19,284,924	19,704,192	21,410,724	19,834,345
Culture, Education and Recreation	317,265	83,118	70,009	37,220	565,750
Conservation and Development	315,025	170,392	314,356	271,884	286,908
Capital grants and contributions					
Public Works	-	-	-	-	-
Total governmental activities program revenues	<u>32,652,760</u>	<u>32,085,046</u>	<u>32,230,051</u>	<u>34,406,435</u>	<u>34,505,419</u>

(Continued)

Table 2

WINNEBAGO COUNTY, WISCONSIN

CHANGES IN NET POSITION

Last Ten Fiscal Years
(Accrual Basis of Accounting)

	2012	2013	2014	2015	2016
Business-type Activities:					
Charges for services					
Airport	1,899,082	1,155,109	898,194	2,728,673	1,276,196
Solid Waste Management	12,722,391	10,320,998	9,278,362	9,324,088	12,388,240
Park View Health Center	12,064,457	12,635,015	12,440,363	12,647,836	12,660,237
Highway	12,449,313	12,462,279	10,894,144	12,966,160	13,013,232
Operating grants and contributions					
Airport	-	-	-	-	-
Solid Waste Management	6,242	5,300	3,375	45,390	52,030
Park View Health Center	-	-	-	-	-
Highway	-	-	-	-	-
Capital grants and contributions					
Airport	15,705	288,324	-	5,651,793	31,943
Highway	-	6,000	16,637	5,319	-
Total business-type activities program revenue	39,157,190	36,873,025	33,531,075	43,369,259	39,421,878
Total primary government program revenue	\$ 71,809,950	\$ 68,958,071	\$ 65,761,126	\$ 77,775,694	\$ 73,927,297
Net (Expense) Revenue					
Governmental Activities	\$ (68,269,279)	\$ (64,991,921)	\$ (66,215,206)	\$ (67,475,482)	\$ (71,188,144)
Business-type activities	2,289,692	(3,880,178)	(8,403,977)	1,004,035	(6,200,792)
Total primary government net expenses	<u>\$ (65,979,587)</u>	<u>\$ (68,872,099)</u>	<u>\$ (74,619,183)</u>	<u>\$ (66,471,447)</u>	<u>\$ (77,388,936)</u>

(Continued)

Table 2

WINNEBAGO COUNTY, WISCONSIN

CHANGES IN NET POSITION

Last Ten Fiscal Years
(Accrual Basis of Accounting)

	2012	2013	2014	2015	2016
General Revenue and Other Changes in Net Position					
Governmental Activities:					
Property taxes	\$ 69,617,123	\$ 67,563,546	\$ 65,541,983	\$ 66,425,269	\$ 65,065,423
Other Taxes	1,690,577	1,760,337	1,475,524	1,285,065	1,186,494
Grants and contributions not restricted to a specific programs	12,103,499	11,738,685	9,676,937	9,356,993	10,006,312
Unrestricted investment earnings	726,167	(162,622)	1,149,210	803,292	405,430
Gain on disposal of capital assets	33,368	41,433	9,783	299,508	121,811
Miscellaneous	288,550	537,797	160,556	384,043	253,796
Transfers	(6,879,595)	(8,542,989)	(6,158,561)	(6,413,020)	(5,433,966)
Special Item - Demolition of safety building	(780,365)	-	-	-	-
Total governmental activities	<u>76,799,324</u>	<u>72,936,187</u>	<u>71,855,432</u>	<u>72,141,150</u>	<u>71,605,300</u>
Business-type Activities:					
Grants and contributions not restricted to a specific programs	\$ 1,793,903	\$ 1,630,664	\$ 1,540,540	\$ 1,608,845	\$ 1,712,900
Unrestricted investment earnings	584,220	(157,820)	568,263	417,838	279,045
Gain on disposal of capital assets	1,080	19,716	130,134	-	-
Miscellaneous	119,002	211,496	107,878	119,387	462,312
Transfers	6,879,595	8,542,989	6,158,561	6,413,020	5,433,966
Total business-type activities	<u>9,377,800</u>	<u>10,247,045</u>	<u>8,505,376</u>	<u>8,559,090</u>	<u>7,888,223</u>
Change in Net Position					
Governmental Activities	\$ 8,530,045	\$ 7,944,266	\$ 5,640,226	\$ 4,665,668	\$ 417,156
Business-type activities	<u>11,667,492</u>	<u>6,366,867</u>	<u>101,399</u>	<u>9,563,125</u>	<u>1,687,431</u>
Total primary government	<u>\$ 20,197,537</u>	<u>\$ 14,311,133</u>	<u>\$ 5,741,625</u>	<u>\$ 14,228,793</u>	<u>\$ 2,104,587</u>

(Concluded)

Table 3

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

	2007	2008	2009	2010	2011
General fund					
Reserved	\$ 6,274,774	\$ 6,752,826	\$ 7,742,529	\$ 8,298,526	
Unreserved					
Designated for Subsequent Year's Expenditures	1,780,999	1,885,561	2,362,643	2,199,221	
Undesignated	13,375,963	11,710,777	11,426,531	14,775,112	
Total General Fund	<u>\$ 21,431,736</u>	<u>\$ 20,349,164</u>	<u>\$ 21,531,703</u>	<u>\$ 25,272,859</u>	
All Other Governmental Funds					
Reserved	\$ 4,409,694	\$ 4,605,269	\$ 5,356,071	\$ 8,613,258	
Unreserved					
Designated for Subsequent Year's Expenditures					
Special Revenue Fund	-	-	-	-	
Undesignated					
Special Revenue Fund	645,981	16,488	59,178	82,277	
Capital Projects (deficit)	(199,207)	(242,169)	(1,648,344)	-	
Total All Other Governmental Funds	<u>\$ 4,856,468</u>	<u>\$ 4,379,588</u>	<u>\$ 3,766,905</u>	<u>\$ 8,695,535</u>	
Starting January 1, 2011, the County implemented GASB 54					
General fund					
Nonspendable					
Delinquent property taxes					\$ 5,582,373
Inventories					2,311
Advanced payments					83,450
Restricted					3,137,563
Committed					180,267
Assigned					2,065,962
Unassigned					<u>17,755,336</u>
Total General Fund					<u>28,807,262</u>
All Other Governmental Funds					
Nonspendable					
Prepays					87,718
Restricted					
Unspent bond proceeds					922,344
Committed					
Prior year commitments					572,730
Debt service					2,698,103
Assigned					
Special Revenue					<u>33,113</u>
Total All Other Governmental Funds					<u>4,314,008</u>
Total Governmental Funds					<u>\$ 33,121,270</u>

Table 3

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

	2012	2013	2014	2015	2016
General fund					
Reserved					
Unreserved					
Designated for Subsequent Year's Expenditures					
Undesignated					
Total General Fund					
All Other Governmental Funds					
Reserved					
Unreserved					
Designated for Subsequent Year's Expenditures					
Special Revenue Fund					
Undesignated					
Special Revenue Fund					
Capital Projects (deficit)					
Total All Other Governmental Funds					
Starting January 1, 2011, the County implemented GASB 54					
General fund					
Nonspendable					
Delinquent property taxes	\$ 5,117,146	\$ 4,309,301	\$ 4,014,393	\$ 3,695,823	\$ 3,913,132
Inventories	249	373	25	996	573
Advanced payments	97,668	145,681	164,026	316,009	261,010
Restricted	3,492,638	3,523,081	3,472,030	3,267,681	628,379
Committed	315,059	295,265	334,840	322,655	1,047,431
Assigned	2,642,454	2,929,952	3,148,660	3,748,811	7,982,431
Unassigned	22,443,306	19,139,962	18,566,577	20,908,783	20,887,342
Total General Fund	34,108,520	30,343,615	29,700,551	32,260,758	34,720,298
All Other Governmental Funds					
Nonspendable					
Prepays	105,435	66,238	46,365	45,541	46,364
Restricted					
Unspent bond proceeds	1,904,828	1,411,138	1,564,424	670,240	2,303,120
Committed					
Prior year commitments	1,528,947	752,472	1,872,701	3,485,567	887,410
Debt service	4,182,415	3,655,471	4,238,459	1,600,883	269,998
Assigned					
Special Revenue	27,783	80,498	31,465	101,245	38,216
Total All Other Governmental Funds	7,749,408	5,965,817	7,753,414	5,903,476	3,545,108
Total Governmental Funds	\$ 41,857,928	\$ 36,309,432	\$ 37,453,965	\$ 38,164,234	\$ 38,265,406

Table 4

WINNEBAGO COUNTY, WISCONSIN
CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS

Last Ten Fiscal Years

(Modified Accrual basis of Accounting)

	2007	2008	2009	2010	2011
Revenues					
Taxes	\$ 61,778,048	\$ 65,113,184	\$ 66,937,861	\$ 69,222,736	\$ 70,065,475
Intergovernmental	58,079,379	65,273,054	63,167,178	50,040,483	37,911,228
Licenses and permits	311,934	298,055	274,161	277,920	229,299
Fines, forfeitures and penalties	782,226	765,755	809,585	759,889	725,505
Charges for services	9,335,599	7,999,205	8,336,491	7,836,892	7,970,096
Investment income	2,486,555	1,782,744	1,098,224	761,333	652,802
Miscellaneous	322,099	884,871	2,181,012	444,259	578,739
Total Revenues	133,095,840	142,116,868	142,804,512	129,343,512	118,133,144
Expenditures					
Current					
General government	10,939,011	11,468,691	11,760,416	12,509,644	12,219,438
Public safety	23,505,530	24,683,137	25,385,793	26,074,073	26,317,567
Public works	3,019,571	3,252,286	2,756,922	2,853,938	2,905,812
Health and human services	69,936,964	72,339,507	74,595,266	61,917,567	48,363,172
Culture, education and recreation	2,350,319	3,418,297	2,291,162	2,559,366	2,383,308
Conservation and development	2,592,338	2,732,767	2,948,632	2,683,977	2,813,455
Capital projects	5,813,717	13,181,706	9,958,424	6,000,580	10,647,701
Debt service					
Principal retirement	8,462,407	8,567,296	7,531,574	8,774,100	7,858,639
Interest and fiscal charges	1,680,984	1,527,319	1,443,186	1,119,512	916,832
Total Expenditures	128,300,841	141,171,006	138,671,375	124,492,757	114,425,924
Excess of Revenues Over (Under) Expenditures	4,794,999	945,862	4,133,137	4,850,755	3,707,220
Other Financing Sources (Uses)					
Operating transfers in	29,867,758	28,835,149	28,188,951	26,082,987	29,920,468
Operating transfers out	(38,384,794)	(37,689,138)	(37,246,482)	(33,797,589)	(37,786,894)
Face value of long term debt	4,195,000	6,375,000	8,742,196	20,602,303	3,267,000
Payment of refunded debt	-	-	(3,257,319)	(7,914,359)	-
Loan disbursements to other entities	-	-	-	(1,182,500)	-
Premium (discount) on debt issuance	8,572	(26,325)	9,373	28,189	45,083
Total other financing sources(uses)	(4,313,464)	(2,505,314)	(3,563,281)	3,819,031	(4,554,343)
Net Change in fund balances	481,535	(1,559,452)	569,856	8,669,786	(847,123)
 Debt service as a percentage of noncapital expenditures	 8.32%	 7.96%	 7.02%	 8.43%	 8.55%

Table 4

WINNEBAGO COUNTY, WISCONSIN
CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS

Last Ten Fiscal Years

(Modified Accrual basis of Accounting)

	2012	2013	2014	2015	2016
Revenues					
Taxes	\$ 69,618,424	\$ 69,620,187	\$ 67,164,315	\$ 67,810,662	\$ 66,191,341
Intergovernmental	35,119,382	34,036,060	32,895,054	33,673,575	35,827,453
Licenses and permits	235,507	256,060	234,247	237,479	261,132
Fines, forfeitures and penalties	808,819	774,069	709,545	667,273	673,374
Charges for services	8,623,189	8,313,420	7,831,902	7,858,904	7,600,385
Investment income	663,511	(130,850)	1,028,060	717,429	370,838
Miscellaneous	1,073,619	781,443	526,318	1,148,516	498,478
Total Revenues	116,142,451	113,650,389	110,389,441	112,113,838	111,423,001
Expenditures					
Current					
General government	12,628,187	12,240,918	13,082,053	14,423,311	13,991,435
Public safety	25,455,732	26,135,936	26,399,762	27,407,060	27,409,030
Public works	2,995,961	2,983,842	2,811,928	2,618,312	2,664,258
Health and human services	48,435,664	46,831,871	46,738,927	47,132,320	47,993,789
Culture, education and recreation	2,221,469	2,604,690	2,377,741	2,554,295	2,282,779
Conservation and development	2,850,376	2,697,300	2,939,884	2,739,567	2,790,691
Capital projects	14,615,599	6,549,093	6,138,646	4,427,730	6,362,792
Debt service					
Principal retirement	7,799,463	9,741,398	4,963,970	5,319,481	4,827,793
Interest and fiscal charges	1,088,767	853,532	740,974	639,611	600,726
Total Expenditures	118,091,218	110,638,580	106,193,885	107,261,687	108,923,293
Excess of Revenues Over (Under) Expenditures	(1,948,767)	3,011,809	4,195,556	4,852,151	2,499,708
Other Financing Sources (Uses)					
Operating transfers in	27,205,259	33,481,653	28,143,648	22,650,660	26,456,505
Operating transfers out	(34,084,854)	(42,041,958)	(34,351,049)	(29,063,680)	(31,067,518)
Face value of long term debt	21,351,262	0	4,395,000	4,150,000	2,165,000
Payment of refunded debt	(4,254,055)	-	(1,315,000)	(1,966,442)	-
Loan disbursements to other entities	-	-	-	-	-
Premium (discount) on debt issuance	467,812	-	76,378	87,580	47,477
Total other financing sources(uses)	10,685,424	(8,560,305)	(3,051,023)	(4,141,882)	(2,398,536)
Net Change in fund balances	8,736,657	(5,548,496)	1,144,533	710,269	101,172
 Debt service as a percentage of noncapital expenditures	 8.66%	 10.28%	 7.12%	 7.85%	 5.36%

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)
2007	8,008,387,500	2,326,507,900	692,172,600	211,090,800	362,945,700	437,989,550	11,163,114,950	5.64
2008	8,223,248,200	2,480,592,300	715,594,300	209,793,400	393,871,700	476,235,050	11,546,864,850	5.72
2009	8,389,719,800	2,392,323,100	696,174,300	211,179,700	417,353,100	489,060,650	11,617,689,350	5.84
2010	8,214,009,300	2,407,065,900	677,638,100	216,822,400	401,428,200	489,862,850	11,427,101,050	6.00
2011	8,256,758,900	2,420,783,500	692,674,200	219,479,000	379,645,400	517,289,100	11,452,051,900	5.92
2012	8,042,005,700	2,417,851,400	681,044,600	213,461,500	374,923,300	561,858,300	11,167,428,200	6.03
2013	7,990,069,900	2,483,258,400	678,175,400	219,082,800	420,986,000	548,163,900	11,243,408,600	5.76
2014	8,231,151,250	2,464,583,750	677,096,300	216,120,450	415,829,442	535,387,400	11,469,393,792	5.75
2015	8,292,888,200	2,462,675,650	658,397,700	220,783,500	397,291,477	488,112,700	11,543,923,827	5.62
2016	8,550,306,700	2,484,952,700	680,435,100	231,416,500	379,351,000	528,430,000	11,798,032,000	5.59

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	2007	2008	2009	2010	2011
County direct rates (a) (per \$1000 of assessed value)(b)					
Operating	\$ 4.42	\$ 4.50	\$ 4.58	\$ 4.73	\$ 4.85
Debt Service	1.15	1.14	1.07	1.04	1.07
Overlapping rates (per \$1000 of assessed value)					
Towns					
Algoma	16.94-18.96	17.52-18.47	18.02-19.02	18.24-19.35	18.04-19.51
Black Wolf	15.70	16.16	15.63	17.01	17.06
Clayton	20.57-23.51	16.19-18.90	17.61-20.56	17.65-21.56	17.59-21.68
Menasha	19.29-19.73	19.33-19.96	19.61-20.60	20.52-21.23	20.55-21.82
Neenah	19.35-19.92	19.09	20.38	16.73	16.66
Nekimi	14.59-15.76	15.19-17.08	16.73-18.59	16.42-18.31	16.74-17.86
Nepeuskun	18.28-19.05	18.20-18.82	19.14-20.70	20.10-21.19	19.73-21.29
Omro	16.58-18.06	16.48-17.68	17.63-19.10	17.77-18.56	17.47-18.16
Oshkosh	19.01-21.53	19.24-21.50	21.08-23.18	15.53-17.49	15.46-17.41
Poygan	19.42-19.66	16.39-19.42	17.73-18.35	18.87-19.89	19.85-20.49
Rushford	17.63-18.39	17.79-17.92	18.37-19.11	19.23-19.30	18.78-19.06
Utica	16.08-17.82	17.94-19.50	18.41-20.80	19.22-21.13	20.53-23.15
Vinland	17.02-18.65	17.60-19.05	18.55-19.82	18.93-20.73	16.84-18.44
Winchester	19.23-22.71	19.06-21.85	20.89-24.02	21.20-24.64	16.46-20.00
Winneconne	16.39-17.57	16.13-17.03	17.11-18.02	17.87-19.33	17.93-18.99
Wolf River	22.92-24.45	22.11-23.87	25.31-26.75	17.13-19.94	17.20-19.77

Table 6

WINNEBAGO COUNTY, WISCONSIN
DIRECT AND OVERLAPPING PROPERTY TAX RATES

Last Ten Fiscal Years

Tax District	2007	2008	2009	2010	2011
Villages					
Winneconne	27.26	27.23	27.81	29.98	25.50
Cities					
Appleton	22.58-22.97	21.96-22.61	22.23-23.19	24.50-24.79	23.43-24.04
Menasha	23.36	24.28	25.42	25.85	26.34
Neenah	22.56	22.86	23.76	23.58	24.32
Omro	26.39	25.54	26.25	27.20	27.52
Oshkosh	22.08-23.59	22.38-23.65	23.13-24.12	23.95-25.58	23.91-26.08

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

Table 6

WINNEBAGO COUNTY, WISCONSIN
DIRECT AND OVERLAPPING PROPERTY TAX RATES

Last Ten Fiscal Years

Tax District	2012	2013	2014	2015	2016
County direct rates (a) (per \$1000 of assessed value)(b)					
Operating	\$ 5.02	\$ 5.03	\$ 5.16	\$ 5.18	\$ 4.94
Debt Service	1.01	1.00	0.60	0.57	0.68
Overlapping rates (per \$1000 of assessed value)					
Towns					
Algoma	18.40-20.05	17.23-18.50	16.88-17.67	16.88-17.24	16.62-18.22
Black Wolf	17.88	17.71	17.48	17.04	17.37
Clayton	17.74-19.96	17.14-19.94	16.49-19.46	17.18-19.80	16.44-12.24
Menasha	20.18-21.04	20.30-21.16	19.60-22.48	19.76-22.47	19.42-22.85
Neenah	16.94	16.50	15.74	15.87	15.38
Nekimi	17.17-18.48	16.83-17.42	14.96-16.09	14.80-15.92	14.60-16.60
Nepeuskun	20.39-21.37	20.22-21.85	18.95-21.74	19.10-21.51	18.42-20.56
Omro	17.36-18.37	17.89-18.24	16.63-17.20	16.76-17.21	16.76-17.12
Oshkosh	15.69-16.67	15.87-16.92	15.59-16.09	15.17-15.62	14.54-16.05
Poygan	19.78-20.16	19.32-19.56	18.13-18.95	18.47-18.66	16.90-17.11
Rushford	18.63-19.02	18.30-18.43	17.04-17.48	17.04-17.27	17.91-15.51
Utica	20.62-22.84	20.49-22.61	19.48-22.38	17.55-19.90	17.13-19.16
Vinland	16.56-17.58	15.93-17.52	15.16-16.90	15.33-16.65	14.33-16.36
Winchester	17.11-18.84	17.44-19.18	17.09-18.88	16.41-18.19	16.39-17.73
Winneconne	17.47-18.04	17.29-17.96	16.09-17.39	15.83-16.50	15.61-16.30
Wolf River	17.24-18.37	17.48-19.11	15.92-17.89	15.78-17.73	15.64-17.80

Table 6

WINNEBAGO COUNTY, WISCONSIN

DIRECT AND OVERLAPPING PROPERTY TAX RATES

Last Ten Fiscal Years

Tax District	2012	2013	2014	2015	2016
Villages					
Winneconne	24.50	24.75	24.52	23.69	23.27
Cities					
Appleton	24.14-24.67	24.02-24.98	23.91-24.39	22.97-24.65	22.42-24.61
Menasha	26.20	26.55	26.27	26.42	27.04
Neenah	24.44	23.65	23.36	23.09	22.98
Omro	26.78	25.90	24.74	25.40	24.44
Oshkosh	24.62-25.28	24.87-25.49	24.84-25.11	24.34-24.80	24.09-25.88

- (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, 2016 and Nine Years Prior

Taxpayer	2016 Assessed Value	2016 Rank	2016 Percentage of Total Assessed Valuation	2007 Assessed Value	2007 Rank	2006 Percentage of Total Assessed Valuation
Kimberly Clark	\$ 68,539,400	1	0.57%	\$ 138,260,736	1	1.20%
Curwood, Inc	64,383,800	2	0.53%	54,460,500	3	0.48%
Midwest Realty formerly Security Homes Inc.	61,124,900	3	0.51%	70,406,900	2	0.62%
Dumke & Associates	59,909,900	4	0.50%	28,363,500	9	0.25%
Bergstrom	55,156,800	5	0.46%			
Thomas Rusch Etal	46,113,300	6	0.38%	47,883,900	4	0.42%
Thomas Wright	44,047,300	7	0.37%			
Oshkosh Corporation	41,608,000	8	0.35%	34,177,600	6	0.30%
Dennis Schwab etal	39,206,700	9	0.33%			
Plexus Corporation	34,623,000	10	0.29%			
SCA Tissue North America				37,053,644	5	0.33%
First Horizon Group, LTD				29,405,900	7	0.26%
Walmart				29,053,200	8	0.26%
Westowne Shoppes				22,827,400	10	0.21%
Total Assessed Valuation	<u>\$ 514,713,100</u>		4.19%	<u>\$ 491,893,280</u>		4.25%
Total County Equalized Value	<u>\$ 12,326,462,000</u>			<u>\$ 11,601,104,500</u>		

Source: Winnebago County Tax System

Table 8

WINNEBAGO COUNTY, WISCONSIN
PROPERTY TAX LEVIES AND COLLECTIONS (1)

Last Ten Fiscal Years

Settlement Year(A)	Total Tax Roll	As of December 31 of Settlement Year		Cumulative as of December 31, 2016	
		Amount Collected	Percent Collected	Amount Collected	Percent Collected
2007	232,661,228	229,311,048	98.56%	232,657,201	100.00%
2008	246,986,013	243,213,149	98.47%	246,982,062	100.00%
2009	255,660,117	251,035,475	98.19%	255,631,874	99.99%
2010	267,204,960	262,806,277	98.35%	266,086,618	99.58%
2011	275,356,718	270,282,692	98.16%	275,166,712	99.93%
2012	276,147,105	272,130,439	98.55%	276,104,721	99.98%
2013	279,089,010	275,948,543	98.87%	278,828,622	99.91%
2014	280,009,570	277,328,152	99.04%	279,482,025	99.81%
2015	277,763,603	275,111,084	99.05%	276,471,013	99.53%
2016	278,533,990	276,083,008	99.12%	276,083,008	99.12%

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
2007	164,703	11,163,115,000	66,474,998	0.60%	403.61
2008	165,358	11,546,865,000	61,915,000	0.54%	374.43
2009	165,864	11,617,689,000	57,258,000	0.49%	345.21
2010	166,308	11,439,687,000	59,930,500	0.52%	360.36
2011	167,245	11,452,051,900	52,409,650	0.46%	313.37
2012	167,782	11,167,428,200	59,654,095	0.53%	355.55
2013	167,862	11,252,937,700	45,871,375	0.41%	273.27
2014	168,216	11,396,366,000	41,329,053	0.36%	245.69
2015	168,526	11,583,545,900	35,412,963	0.31%	210.13
2016	169,032	11,798,032,000	31,933,044	0.27%	188.92

(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)

	2007	2008	2009	2010	2011
Equalized value of real and personal property (1)	\$ 11,601,104	\$ 12,023,100	\$ 12,106,750	\$ 11,916,964	\$ 11,969,341
Debt limit, 5% of equalized valuation (Wisconsin Statutory Limitation)	580,055	601,155	605,338	595,848	598,467
Amount of debt applicable to debt limitation					
General obligation promissory notes (2)	66,475	61,915	57,258	59,930	52,410
Less: Debt service funds	1,200	1,300	1,747	930	2,698
Total amount of debt applicable to debt margin	65,275	60,615	55,511	59,000	49,712
Legal debt margin (Debt capacity)	514,780	540,540	549,827	536,848	548,755
Percent of debt capacity used	11.3%	10.1%	9.2%	9.9%	8.3%

(1) Equalized value is estimated actual value.

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

Table 10

WINNEBAGO COUNTY, WISCONSIN

LEGAL DEBT MARGIN INFORMATION

Last Ten Fiscal Years
(Dollars in thousand)

	2012	2013	2014	2015	2016
Equalized value of real and personal property (1)	\$ 11,729,286	\$ 11,791,573	\$ 11,931,753	\$ 12,071,659	\$ 12,326,462
Debt limit, 5% of equalized valuation (Wisconsin Statutory Limitation)	586,464	589,579	596,588	603,583	616,323
Amount of debt applicable to debt limitation					
General obligation promissory notes (2)	59,654	45,871	41,329	35,413	31,933
Less: Debt service funds	4,182	3,655	4,238	1,601	270
Total amount of debt applicable to debt margin	55,472	42,216	37,091	33,812	31,663
Legal debt margin (Debt capacity)	530,992	547,363	559,497	569,771	584,660
Percent of debt capacity used	9.5%	7.2%	6.2%	5.6%	5.1%

(1) Equalized value is estimated actual value.

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

Table 11

WINNEBAGO COUNTY, WISCONSIN

COMPUTATION OF DIRECT AND OVERLAPPING DEBT

December 31, 2016			
<u>Jurisdiction</u>	<u>Net General Obligation Debt Outstanding (2)</u>	<u>Percentage Applicable to Winnebago County (2)</u>	<u>Amount Applicable to Winnebago County</u>
Direct			
Winnebago County (1)	\$ 31,933,044	100.0	\$ 31,933,044
Overlapping:			
Towns:			
Clayton	6,257,261	100.0	6,257,261
Neenah	187,228	100.0	187,228
Nekimi	86,443	100.0	86,443
Omro	99,827	100.0	99,827
Oshkosh	8,000	100.0	8,000
Rushford	133,248	100.0	133,248
Winneconne	103,642	100.0	103,642
Village:			
Winneconne	4,967,834	100.0	4,967,834
Fox Crossing (formerly Town of Menasha)	16,941,238	100.0	16,941,238
Cities:			
Appleton	45,630,590	1.45	661,644
Menasha	33,476,938	100.0	33,476,938
Neenah	45,851,364	100.0	45,851,364
Omro	2,298,902	100.0	2,298,902
Oshkosh	138,876,325	100.0	138,876,325
(Continued)			

Table 11

WINNEBAGO COUNTY, WISCONSIN
COMPUTATION OF DIRECT AND OVERLAPPING DEBT

December 31, 2016			
<u>Jurisdiction</u>	<u>Net General Obligation Debt Outstanding (2)</u>	<u>Percentage Applicable to Winnebago County (2)</u>	<u>Amount Applicable to Winnebago County</u>
School Districts:			
Menasha	44,517,500	96.0	42,754,607
Neenah	150,000	100.0	150,000
Omro	3,302,845	100.0	3,302,383
Oshkosh	45,975,330	100.0	45,975,330
Winneconne	1,430,175	100.0	1,429,889
Fox Valley VTAE	84,822,089	33.8	28,661,384
Total Overlapping	475,116,779		372,223,487
Total Direct and Overlapping	\$ 507,049,823		\$ 404,156,531

(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)
2007	164,703	36,600	37.3 yrs.	22,809	4.0%
2008	165,358	37,139	37.6yrs.	23,223	8.4%
2009	165,864	35,300	37.9yrs.	22,584	7.6%
2010	166,308	36,034	38.4yrs.	23,037	7.0%
2011	167,245	38,444	37.7yrs.	23,014	6.6%
2012	167,782	39,485	38.0yrs.	22,764	6.4%
2013	167,862	40,569	37.6yrs.	22,419	5.1%
2014	168,216	40,498	38.0yrs.	21,658	5.3%
2015	168,526	(5)	(6)	21,938	4.3%
2016	169,032	(5)	(6)	21,923	3.7%

(1) Source: State of Wisconsin, Department of Administration - Bureau of Program Management, Demographic Services Center.

(2) Source: Wisconsin Department of Workforce Development.

(3) Source: 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

2016 AND NINE YEARS PRIOR

Taxpayer	Type of Business	2016		2007	
		Approximate Employment	Rank	Approximate Employment	Rank
ThedaCare	Health Care Services	6,000	1	5,000	2
Oshkosh Corporation (2016 includes Pierce Manufacturing)	Large Vehicle manufacturer	5,136	2	2,277	3
Affinity Health System	Health Care Services	4,300	3		
Pierce Manufacturing (See Oshkosh Truck Corp.)	Fire Truck Manufacturing and Testing			1,950	5
Plexus Corporation & Affiliates	Electronic Design, Manufacturing,	2,426	4	1,787	6
Kimberly Clark	Paper products manufacturer	2,000	5	5,000	1
Spectrum Software	Computer system designer	2,000	6		
University of Wisconsin - Oshkosh	Education	1,546	7	1,632	7
Oshkosh Area School District	Education	1,386	8	1,580	8
JJ Keller & Associates	Commercial printing & publishing	1,200	9		
Curwood, Inc (Bemis)	Plastic container manufacturer	1,125	10	2,055	4
Banta Corporation	Printing and Digital Imaging			1,500	9
Miles Kimbal Company	Mail Order Distribution			1,250	10
Total		27,119		24,031	

Source: Robert W. Barid & Co. Bond Statements from 2016 and 2007.

Table 14

WINNEBAGO COUNTY, WISCONSIN

FULL-TIME BUDGETED COUNTY POSITIONS BY FUNCTIONAL AREA

Last Ten Fiscal Years

Fiscal Year	General Government	Public Safety	Public Works	Health and Human Services	Culture, Recreation and Education	Conservation and Development	Total
2007	89	242	85	524	18	31	989
2008	87	249	85	492	18	31	962
2009	89	249	85	501	15	29	968
2010	86	252	86	502	12	29	967
2011	84	254	85	501	11	29	964
2012	83	254	85	513	11	27	973
2013	81	255	84	519	11	27	977
2014	81	258	85	523	11	27	985
2015	82	262	88	533	13	28	1,006
2016	84	262	91	535	13	28	1,013

Source: Winnebago County Budget Document

Table 15

WINNEBAGO COUNTY, WISCONSIN
MISCELLANEOUS OPERATING INDICATORS

Last Ten Fiscal Years

	2007	2008	2009	2010	2011
JUSTICE AND PUBLIC SAFETY					
Jail Bookings	7,211	6,771	6,792	6,220	6,304
Average Daily Population - Jail	347	319	324	317	290
Average Daily Population - Imates Housed Out of County	2	2	2	1	1
Average Daily Population - Huber Facility	-	-	-	-	-
Average Daily Population - Electronic Monitoring	71	66	63	42	40
HEALTH AND HUMAN SERVICES					
Nursing Home Resident Days of Care	62,149	60,204	60,356	59,896	59,726
Average Census	170	164	165	164	164
Licensed Beds	178	168	168	168	168
PARKS AND LAND USE					
Daily Boat Launch Stickers (A)	14,277	15,347	15,275	13,130	14,778
Annual Boat Launch Stickers (A)					
Resident	489	479	472	455	398
Non-Resident	253	213	312	326	273
Senior	72	76	177	187	186
Three Year Boat Launch Stickers					
Resident	134	103	134	125	100
Non-Resident	53	28	64	64	57
Senior	24	18	95	86	70
Exposition Site					
Paid days of use	129	238	167	138	135
Unpaid days of use	48	100	64	74	68

Table 15

WINNEBAGO COUNTY, WISCONSIN
MISCELLANEOUS OPERATING INDICATORS

Last Ten Fiscal Years

	2007	2008	2009	2010	2011
PUBLIC WORKS					
Building Operations:					
Water Consumption (Gallons)	40,657,425	33,724,456	29,479,030	25,726,043	*
Transportation:					
Centerline Miles of Roads Maintained					
County	218	218	220	220	220
State	144	144	169	149	149
Airport:					
Annual Operations (Takeoffs and Landings)	84,120	81,006	90,971	75,918	70,809

* Information is unavailable

Source: Information provided by each department.

Table 15

WINNEBAGO COUNTY, WISCONSIN
MISCELLANEOUS OPERATING INDICATORS

Last Ten Fiscal Years

	2012	2013	2014	2015	2016
JUSTICE AND PUBLIC SAFETY					
Jail Bookings	6,348	6,144	5,714	5,514	5,982
Average Daily Population - Jail	307	301	287	274	292
Average Daily Population - Inmates Housed Out of County	2	2	2	2	1
Average Daily Population - Huber Facility	-	-	-	-	-
Average Daily Population - Electronic Monitoring	39	36	29	25	29
HEALTH AND HUMAN SERVICES					
Nursing Home Resident Days of Care	59,646	58,618	58,618	58,311	58,025
Average Census	163	161	161	160	159
Licensed Beds	168	168	168	168	168
PARKS AND LAND USE					
Daily Boat Launch Stickers (A)	16,968	15,782	15,929	12,326	11,404
Annual Boat Launch Stickers (A)					
Resident	439	430	404	393	348
Non-Resident	369	385	397	425	340
Senior	221	226	217	233	219
Three Year Boat Launch Stickers (A)					
Resident	122	132	103	141	168
Non-Resident	86	100	77	90	100
Senior	122	137	104	156	156
Exposition Site					
Paid days of use	119	126	144	120	180
Unpaid days of use	61	75	73	112	90

Table 15

WINNEBAGO COUNTY, WISCONSIN
MISCELLANEOUS OPERATING INDICATORS

Last Ten Fiscal Years

	2012	2013	2014	2015	2016
PUBLIC WORKS					
Building Operations:					
Water Consumption (Gallons)	*	*	*	*	*
Transportation:					
Centerline Miles of Roads Maintained					
County	220	220	220	220	220
State	149	149	149	149	149
Airport:					
Annual Operations (Takeoffs and Landings)	69,174	68,957	64,811	64,717	67,711
Passenger traffic (B)					

* Information is unavailable

Source: Information provided by each department.

Table 16

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

	2007	2008	2009	2010	2011
JUSTICE AND PUBLIC SAFETY					
Correction Facility Capacities					
County Jail	347	347	347	347	347
Huber Facility	144	144	144	144	144
PARKS AND LAND USE					
Number of County Parks	12	12	12	12	12
Acres of Parks	1,415	1,415	1,415	1,415	1,415
Miles of Owned Trails					
Snowmobile	19	19	19	19	19
Hiking	27	27	27	27	27
Ice Arenas	1	1	1	1	1
Exposition Center	1	1	1	1	1
PUBLIC WORKS					
Transportation:					
Centerline Miles of Roads Maintained	218	218	220	220	220
Traffic Signals	14	14	14	14	14
Bridges	5	5	5	5	5
Airport:					
Number of Runways	4	4	4	4	4

Source: Information provided by each department.

Table 16

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

	2012	2013	2014	2015	2016
JUSTICE AND PUBLIC SAFETY					
Correction Facility Capacities					
County Jail	347	347	355	355	355
Huber Facility	144	144	144	-	-
PARKS AND LAND USE					
Number of County Parks	12	12	12	12	12
Acres of Parks	1,415	1,415	1,415	1,415	1,415
Miles of Owned Trails					
Snowmobile	19	19	19	19	19
Hiking	27	27	27	27	27
Ice Arenas	1	1	1	1	1
Exposition Center	1	1	1	1	1
PUBLIC WORKS					
Transportation:					
Centerline Miles of Roads Maintained	220	220	220	220	220
Traffic Signals	14	14	14	14	14
Bridges	5	5	5	5	5
Airport:					
Number of Runways	4	4	4	4	4

Source: Information provided by each department.