

Annual Comprehensive Financial Report



December 31, 2022



Wetland Restoration



Managed Grazing Field



Farmer Assistance



Youth Education



Livestock Waste Storage



Waterway System



Riparian Buffer



Shoreline Restoration



Soil Health Practices



Vegetated Offshore Breakwall Structure



Offshore Breakwall Structure Construction on Ice

WINNEBAGO COUNTY, WISCONSIN
ANNUAL COMPREHENSIVE FINANCIAL REPORT
AND SUPPLEMENTARY INFORMATION
YEAR ENDED DECEMBER 31, 2022

DEPARTMENT OF FINANCE
PAUL KAISER
FINANCE DIRECTOR

**WINNEBAGO COUNTY, WISCONSIN
TABLE OF CONTENTS
YEAR ENDED DECEMBER 31, 2022**

INTRODUCTORY SECTION

EXHIBIT I – LETTER OF TRANSMITTAL FROM COUNTY EXECUTIVE AND DIRECTOR OF ADMINISTRATION	1
EXHIBIT II – COUNTY BOARD OF SUPERVISORS	5
EXHIBIT III – LIST OF PRINCIPAL OFFICIALS	6
EXHIBIT IV – ORGANIZATION OF WINNEBAGO COUNTY GOVERNMENT	7

FINANCIAL SECTION

INDEPENDENT AUDITORS' REPORT	9
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BASIC FINANCIAL STATEMENTS

GOVERNMENT-WIDE FINANCIAL STATEMENTS

STATEMENT OF NET POSITION	14
STATEMENT OF ACTIVITIES	15

FUND FINANCIAL STATEMENTS

BALANCE SHEET – GOVERNMENTAL FUNDS	17
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES – GOVERNMENTAL FUNDS	19
STATEMENT OF NET POSITION – PROPRIETARY FUNDS	21
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION – PROPRIETARY FUNDS	25
STATEMENT OF CASH FLOWS – PROPRIETARY FUNDS	27
STATEMENT OF FIDUCIARY NET POSITION – FIDUCIARY FUNDS	31
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION – FIDUCIARY FUNDS	32

NOTES TO BASIC FINANCIAL STATEMENTS	33
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**WINNEBAGO COUNTY, WISCONSIN
TABLE OF CONTENTS
YEAR ENDED DECEMBER 31, 2022**

REQUIRED SUPPLEMENTARY INFORMATION

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE – BUDGET AND ACTUAL – GENERAL FUND	97
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE – BUDGET AND ACTUAL – HUMAN SERVICES	98
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE – BUDGET AND ACTUAL – ARPA	99
SCHEDULE OF PROPORTIONATE SHARE OF NET PENSION LIABILITY (ASSET) – WISCONSIN RETIREMENT SYSTEM	100
SCHEDULE OF CONTRIBUTIONS – WISCONSIN RETIREMENT SYSTEM	100
SCHEDULE OF PROPORTIONATE SHARE OF NET OPEB LIABILITY (ASSET) – LOCAL RETIREE LIFE INSURANCE FUND	101
SCHEDULE OF CONTRIBUTIONS – LOCAL RETIREE LIFE INSURANCE FUND	101
SCHEDULE OF CHANGES IN TOTAL OPEB LIABILITY AND RELATED RATIOS	102
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION	103

SUPPLEMENTARY INFORMATION

BALANCE SHEET – GENERAL FUND	107
STATEMENT OF REVENUES AND OTHER FINANCING SOURCES – BUDGET AND ACTUAL – GENERAL FUND	108
STATEMENT OF EXPENDITURES AND OTHER FINANCING USES – BUDGET AND ACTUAL – GENERAL FUND	111
BALANCE SHEET – HUMAN SERVICES FUND	113
BALANCE SHEET – ARPA	114
COMBINING BALANCE SHEET – NONMAJOR GOVERNMENTAL FUNDS	116
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES – NONMAJOR GOVERNMENTAL FUNDS	117

**WINNEBAGO COUNTY, WISCONSIN
TABLE OF CONTENTS
YEAR ENDED DECEMBER 31, 2022**

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES – BUDGET AND ACTUAL – NONMAJOR GOVERNMENTAL FUNDS	118
BALANCE SHEET – DEBT SERVICE FUND	120
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE – BUDGET AND ACTUAL – DEBT SERVICE FUND	121
BALANCE SHEET – CAPITAL PROJECTS FUND	124
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE – BUDGET AND ACTUAL – CAPITAL PROJECTS FUND	125
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN PROJECT BALANCES – NONMAJOR CAPITAL PROJECT FUNDS	126
BALANCE SHEET – OPIOID ABATEMENT FUND	131
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE – BUDGET AND ACTUAL – OPIOID ABATEMENT FUND	132
BALANCE SHEET – NEIGHBORHOOD INVESTMENT FUND	134
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE – BUDGET AND ACTUAL – NEIGHBORHOOD INVESTMENT FUND	135
STATEMENT OF NET POSITION – AIRPORT FUND	137
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION – AIRPORT FUND	138
STATEMENT OF CASH FLOWS – AIRPORT FUND	139
STATEMENT OF NET POSITION – SOLID WASTE MANAGEMENT FUND	141
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION – SOLID WASTE MANAGEMENT FUND	142
STATEMENT OF CASH FLOWS – SOLID WASTE MANAGEMENT FUND	143
STATEMENT OF NET POSITION – PARK VIEW HEALTH CENTER FUND	145

**WINNEBAGO COUNTY, WISCONSIN
TABLE OF CONTENTS
YEAR ENDED DECEMBER 31, 2022**

STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION – PARK VIEW HEALTH CENTER FUND	146
STATEMENT OF CASH FLOWS – PARK VIEW HEALTH CENTER FUND	147
STATEMENT OF NET POSITION – HIGHWAY FUND	149
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION – HIGHWAY FUND	151
STATEMENT OF CASH FLOWS – HIGHWAY FUND	152
COMBINING STATEMENT OF NET POSITION – INTERNAL SERVICE FUNDS	155
COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION – INTERNAL SERVICE FUNDS	156
COMBINING STATEMENT OF CASH FLOWS – INTERNAL SERVICE FUNDS	157
STATEMENT OF NET POSITION – GENERAL SERVICES FUND	159
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION – GENERAL SERVICES FUND	160
STATEMENT OF CASH FLOWS – GENERAL SERVICES FUND	161
STATEMENT OF NET POSITION – SELF-INSURANCE FUND	162
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION – SELF-INSURANCE FUND	163
STATEMENT OF CASH FLOWS – SELF-INSURANCE FUND	164
COMBINING STATEMENT OF FIDUCIARY NET POSITION – FIDUCIARY FUNDS – CUSTODIAL FUNDS	166
COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION – FIDUCIARY FUNDS – CUSTODIAL FUNDS	167
CAPITAL ASSETS USED IN THE OPERATION OF GOVERNMENTAL FUNDS COMPARATIVE SCHEDULE BY SOURCE	169
CAPITAL ASSETS USED IN THE OPERATION OF GOVERNMENTAL FUNDS SCHEDULE BY FUNCTION AND ACTIVITY	170

**WINNEBAGO COUNTY, WISCONSIN
TABLE OF CONTENTS
YEAR ENDED DECEMBER 31, 2022**

CAPITAL ASSETS USED IN THE OPERATION OF GOVERNMENTAL FUNDS SCHEDULE OF CHANGES BY FUNCTION AND ACTIVITY	171
STATISTICAL SECTION	
TABLE 1 – NET POSITION BY COMPONENT – LAST TEN FISCAL YEARS	173
TABLE 2 – CHANGES IN POSITION – LAST TEN FISCAL YEARS	175
TABLE 3 – FUND BALANCES, GOVERNMENTAL FUNDS – LAST TEN FISCAL YEARS	181
TABLE 4 – CHANGES IN FUND BALANCES, GOVERNMENTAL FUNDS – LAST TEN FISCAL YEARS	183
TABLE 5 – EQUALIZED VALUE AND ASSESSED VALUE OF TAXABLE PROPERTY – LAST TEN FISCAL YEARS	185
TABLE 6 – DIRECT AND OVERLAPPING PROPERTY TAX RATES – LAST TEN FISCAL YEARS	186
TABLE 7 – TEN PRINCIPAL TAXPAYERS – CURRENT YEAR AND NINE YEARS AGO	190
TABLE 8 – PROPERTY TAX LEVIES AND COLLECTIONS – LAST TEN FISCAL YEARS	191
TABLE 9 – RATIO OF OUTSTANDING DEBT BY TYPE – LAST TEN FISCAL YEARS	192
TABLE 10 – LEGAL DEBT MARGIN INFORMATION – LAST TEN FISCAL YEARS	193
TABLE 11 – COMPUTATION OF DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT – DECEMBER 31, 2022	195
TABLE 12 – DEMOGRAPHIC AND ECONOMIC STATISTICS – LAST TEN FISCAL YEARS	197
TABLE 13 – TEN LARGEST EMPLOYERS – CURRENT YEAR AND NINE YEARS AGO	198
TABLE 14 – FULL TIME BUDGETED COUNTY POSITIONS BY FUNCTIONAL AREA – LAST TEN FISCAL YEARS	199

**WINNEBAGO COUNTY, WISCONSIN
TABLE OF CONTENTS
YEAR ENDED DECEMBER 31, 2022**

TABLE 15 – MISCELLANEOUS OPERATING INDICATORS– LAST TEN FISCAL YEARS	200
TABLE 16 – CAPITAL ASSET STATISTICS BY FUNCTIONAL AREA – LAST TEN FISCAL YEARS	202
ADDITIONAL INDEPENDENT AUDITORS’ REPORT FOR BASIC FINANCIAL STATEMENTS	
INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH <i>GOVERNMENTAL AUDITING STANDARDS</i>	205
SCHEDULE OF FINDINGS AND RESPONSES	207



Winnebago County
Office of the County Executive

The Wave of the Future

August 1, 2023

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 annual comprehensive financial report of Winnebago County, Wisconsin for the fiscal year ended December 31, 2022.

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 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 CliftonLarsonAllen, 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, 2022, 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, 2022, 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.

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 172,542. 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 activities, 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. Contingency fund transfers over \$40,000 or new appropriations from fund balance requires 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 historically has had a relatively stable economic environment. 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 seven 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. 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.

Cash management policies and practices.

Cash temporarily idle during the year was invested in certificates of deposit, obligations of the U.S. Treasury, Corporate Bonds, demand deposits, federally backed adjustable-rate mortgage pools, municipal debt instruments, and the State of Wisconsin Local Government Investment Pool. The maturity of the investment's ranges from 30 days to 7 years, excluding Solid Waste Trust Funds which extend out to 20 years, with the average maturity of 24 months. The average yield on investments (excluding the market-to-market year end adjustment) was 2.71 % for the year. Investment income in the ACFR includes the decrease in the market value of investments that occurred during 2022. Decreases in market 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 market 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 ensure that investment assets are adequately safeguarded.

Risk Management.

The County has property and crime deductibles ranging from \$5,000 to \$25,000. 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. MPIC is the property insurance provider. Park View Health Center has its own general and medical liability policies, and Wittman Regional Airport has its own airport liability policy. The Solid Waste Department has a pollution liability policy with a \$250,000 retention for each loss and a \$5,000,000 each loss/\$5,000,000 total losses limit of liability. Winnebago County, Wisconsin is self-insured for automobile collision, worker's compensation, health, and dental insurance. Portions of these self-insured programs are covered by stop loss protection or excess insurance policies.

Convergent Claim Services is our third-party administrator for our worker's compensation self-insurance program. The County has a \$750,000 per occurrence retention for police and fire employees and a \$500,000 retention for all other employees. 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.

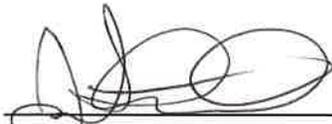
Winnebago County, Wisconsin employees are covered for retirement purposes under the Wisconsin Retirement Fund, which is administered by the State of Wisconsin's Department of Employee Trust Funds. An overall employer contribution rate is actuarially determined each year. Employee contributions are 6.5% of their salary for 2022, which is matched by Winnebago County at 100%

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 CliftonLarsonAllen management team, for their expertise which contributed significantly to the report quality and adherence to professional accounting standards.

Respectfully submitted,



Jonathan Doemel
County Executive



Paul Kaiser
Director of Finance

COUNTY BOARD OF SUPERVISORS

WINNEBAGO COUNTY, WISCONSIN

SUPERVISORY DISTRICT

SUPERVISORS

1	Rachael Dowling
2	Rebecca Nichols
3	Thomas Borchart
4	Paul Eisen
5	Kay Horan
6	Brian Defferding
7	Betsy Ellenberger
8	Jim Wise
9	Donald Nussbaum
10	Bryan D. Stafford
11	David W. Albrecht
12	Maribeth Gabert
13	Steven Binder
14	Thomas Swan
15	E. Michael Robinson
16	Jacob Floam
17	Julie A. Gordon
18	James Ponzer
19	Joshua Belville
20	Vacant
21	John Hinz
22	Doug Zellmer
23	Koby Schellenger
24	Andy Buck
25	Karen D. Powers
26	Conley Hanson
27	Morris J. Cox
28	Nate Gustafson
29	Rachel A. Youngquist
30	Chuck Farrey
31	Ralph Harrison
32	Shanah Zastera
33	Thomas Egan
34	Jeffrey J. Beem
35	Douglas Nelson
36	Howard Miller

LIST OF PRINCIPAL OFFICIALS
WINNEBAGO COUNTY, WISCONSIN

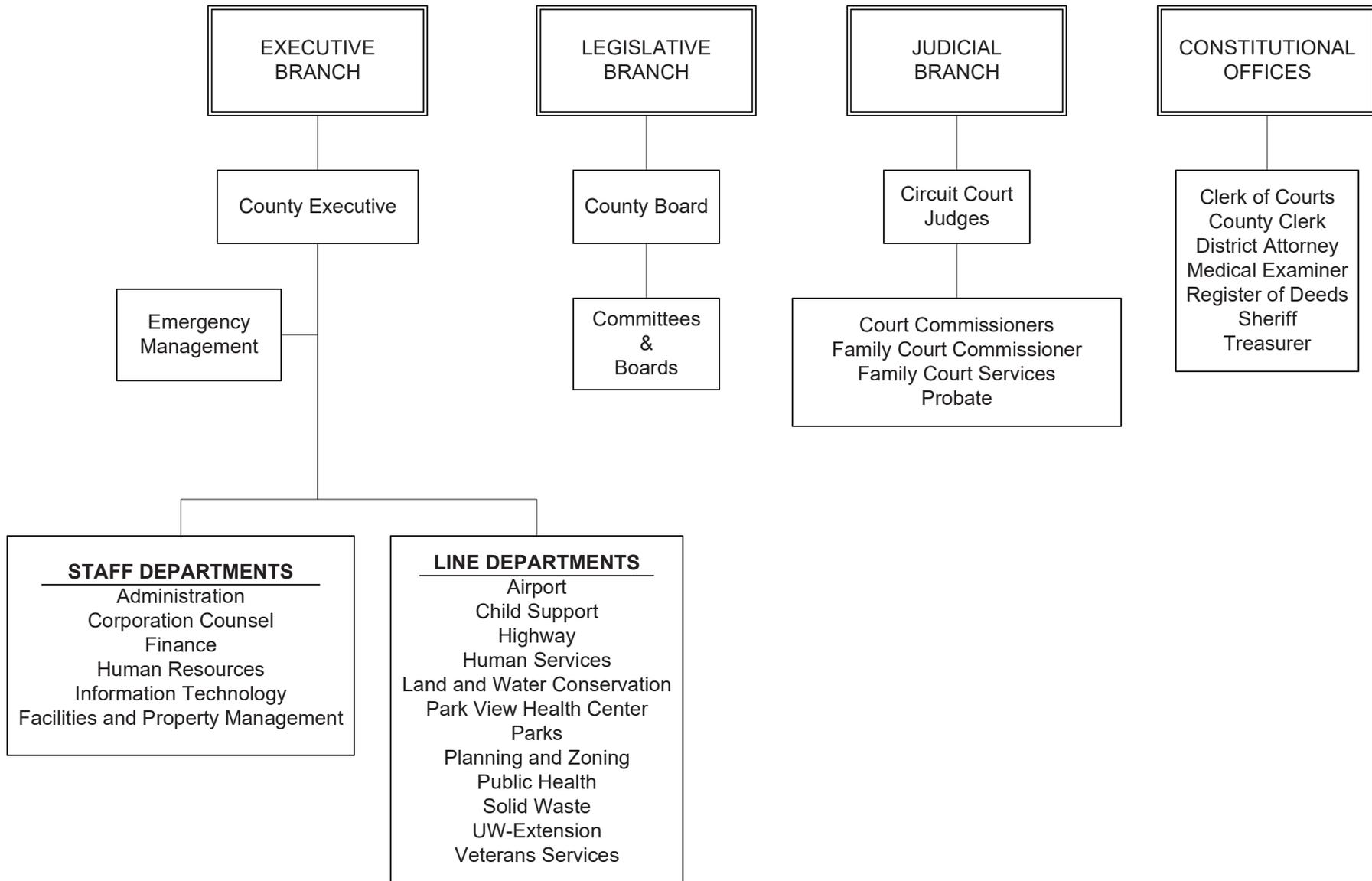
ELECTED OFFICIALS

County Executive	Jon Doemel
County Clerk	Julie Barthels
County Treasurer	Amber Hoppa
Clerk of Courts	Tara Berry
District Attorney	Eric Sparr
Medical Examiner	Cheryl Brehmer
Register of Deeds	Natalie Strohmeier
Sheriff	John Matz
Circuit Court Branch I	Judge Teresa Basiliere
Circuit Court Branch II	Judge Scott Woldt
Circuit Court Branch III	Judge Bryan D. Keberlein
Circuit Court Branch IV	Judge Mike Gibbs
Circuit Court Branch V	Judge John A. Jorgensen
Circuit Court Branch VI	Judge Daniel Bissett

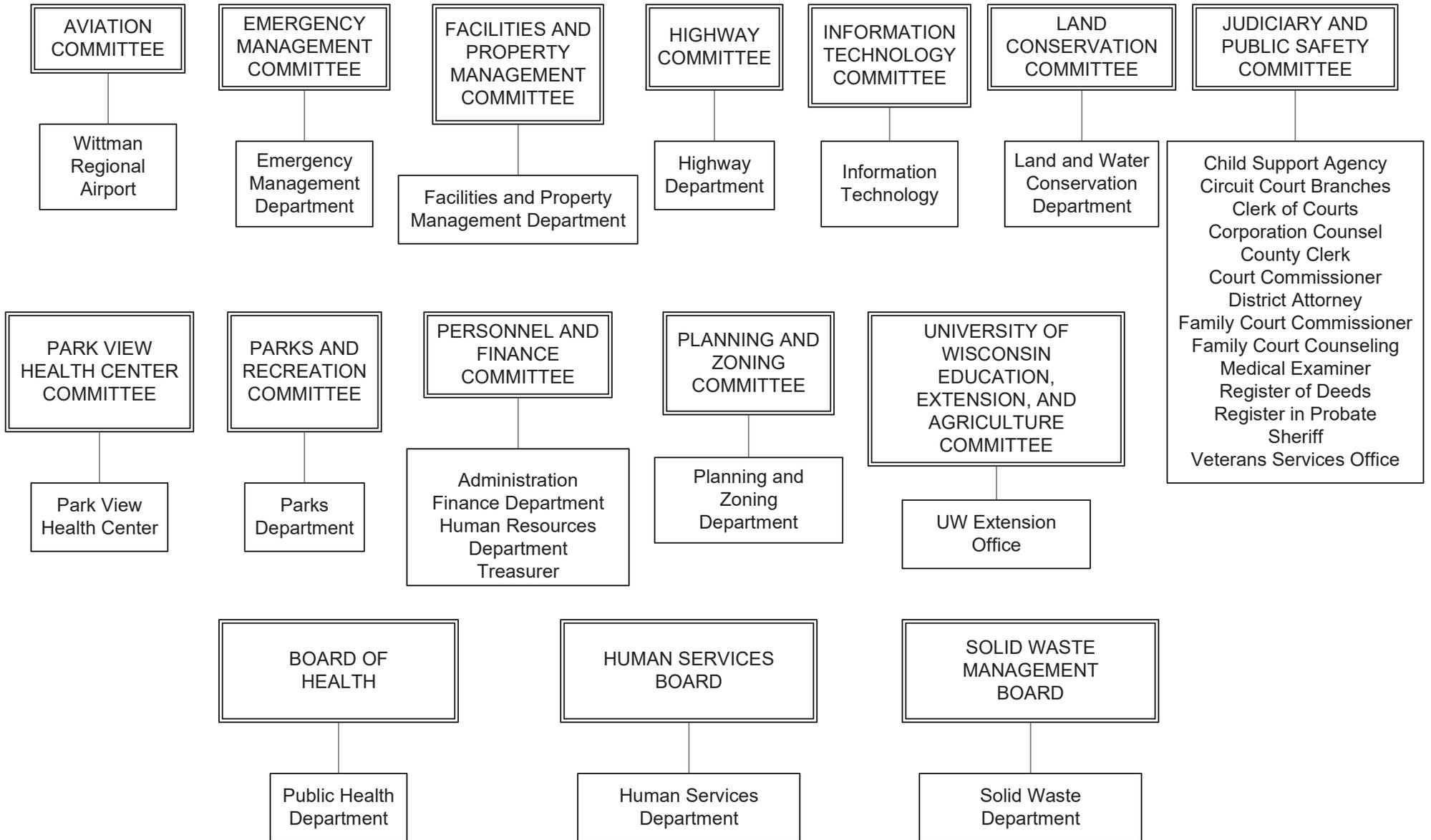
APPOINTED OFFICIALS

Administration Director	Michael Collard
Airport Manager	Jim Schell
Area Extension Director	Chris Viau
Building Maintenance Supervisor	Michael Elder
Child Support Agency	Julie Mabry
Corporation Counsel	Mary Anne Mueller
Court Commissioner	Michael Rust
Court Commissioner	Eric Heywood
Emergency Government Director	Eric Rasmussen
Family Court Commissioner	Lisa Krueger
Family Court Counseling Director	Jill Burchardt
Finance Director	Paul Kaiser
Highway Commissioner	Robert Doemel
Human Services	Bill Topel
Information Systems Manager	Patty Francour
Land/Water Conservation Director	Chad Casper
Parks Director	Adam Breest
Park View Health Ctr. Administrator	Linzi Gazga-Parish
Personnel Director	Mark Habeck
Planning/Zoning Director	Jerry Bougie
Public Health Director	Douglas Gieryn
Solid Waste Manager	John Rabe
Veterans Services Officer	Jeffery Bucholtz

WINNEBAGO COUNTY



COUNTY BOARD COMMITTEES AND BOARDS OF JURISDICTION





INDEPENDENT AUDITORS' REPORT

County Board
Winnebago County
Oshkosh, Wisconsin

Report on the Audit of the Financial Statements

Opinions

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 the Winnebago County, Wisconsin (the County) as of and for the year ended December 31, 2022, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

In our opinion, based on our audit and the report of the other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the County, as of December 31, 2022, 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.

We did not audit the financial statements of the Winnebago County Housing Authority, which represents 100% of the assets, net position, and revenues of the County's discretely presented component unit as of December 31, 2022. Those statements were audited by other auditors whose report has been furnished to us, and our opinion, insofar as it relates to the amounts included for the Winnebago County Housing Authority, is based solely on the report of the other auditors.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the County and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Emphasis of Matter

As discussed in Note 1.G., to the financial statements, effective January 1, 2022, the County adopted new accounting guidance for leases. The guidance requires lessees to recognize a right-to-use lease asset and corresponding lease liability and lessors to recognize a lease receivable and corresponding deferred inflows of resources for all leases with lease terms greater than twelve months. Our opinions are not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the County's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinions. 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 financials 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 solely on the report of other auditors. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit 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 County's internal control. Accordingly, no such opinion is expressed.

- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about County's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the budgetary schedules, the schedules relating to pensions and other postemployment benefits, and the related notes to the required supplementary information be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a 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 GAAS, 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.

Management has omitted the management's discussion and analysis that accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. Such missing information, although not a 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. Our opinions on the basic financial statements are not affected by this missing information.

Supplementary 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 combining, individual fund and nonmajor fund financial statements and schedules listed in the table of contents are presented for purposes of additional analysis and are not a required part of the basic financial. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The 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 GAAS. In our opinion, the supplementary information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

Management is responsible for the other information included in the annual report. The other information comprises the introductory section and statistical section in the table of content but does not include the basic financial statements and our auditors' report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated July 28, 2023, 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 solely 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 effectiveness of the County's 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.



CliftonLarsonAllen LLP

Green Bay, Wisconsin
July 28, 2023

BASIC FINANCIAL STATEMENTS

**WINNEBAGO COUNTY, WISCONSIN
STATEMENT OF NET POSITION
DECEMBER 31, 2022**

	Governmental Activities	Business-Type Activities	Total	Component Unit Housing Authority
ASSETS				
Cash and Investments	\$ 99,105,942	\$ 61,037,621	\$ 160,143,563	\$ 1,398,747
Receivables:				
Property Taxes	71,052,351	-	71,052,351	-
Delinquent Taxes	4,043,162	-	4,043,162	-
Accounts, Net	354,895	2,428,384	2,783,279	266,173
Loans	598,823	-	598,823	-
Leases	1,450,832	11,159,614	12,610,446	-
Other	409,280	179,839	589,119	-
Internal Balances	(2,354,569)	2,354,569	-	-
Due from Other Governments	11,161,990	1,112,029	12,274,019	-
Inventories and Prepaid Items	867,189	1,548,557	2,415,746	87,022
Restricted Assets:				
Cash and Investments	-	-	-	623,938
Investment in Tri-County SSR	-	9,775,169	9,775,169	-
Other	-	32,207	32,207	-
Notes Receivable	-	-	-	4,531,809
Other Assets	-	69,598	69,598	15,508
Net Pension Asset	24,930,990	6,817,553	31,748,543	-
Capital Assets, Nondepreciable	10,737,794	11,271,058	22,008,852	1,075,537
Capital Assets, Depreciable and Amortizable	184,402,430	74,903,696	259,306,126	7,385,367
Total Assets	<u>406,761,109</u>	<u>182,689,894</u>	<u>589,451,003</u>	<u>15,384,101</u>
DEFERRED OUTFLOWS OF RESOURCES				
Pension Related Amounts	48,475,232	13,216,053	61,691,285	-
Other Postemployment Related Amounts	2,299,215	816,915	3,116,130	-
Total Deferred Outflows of Resources	<u>50,774,447</u>	<u>14,032,968</u>	<u>64,807,415</u>	<u>-</u>
LIABILITIES				
Accounts Payable	10,503,422	2,012,324	12,515,746	134,713
Accrued Wages Payable	2,182,218	686,213	2,868,431	25,496
Other Accrued Liabilities	2,175	473	2,648	152,752
Due to Other Governments	706,455	77,047	783,502	-
Accrued Interest Payable	150,684	32,294	182,978	85,863
Special Deposits	-	-	-	65,770
Unearned Revenues	4,796,580	139,408	4,935,988	85,182
Long-Term Obligations:				
Due Within One Year	9,288,749	3,328,594	12,617,343	191,887
Landfill Postclosure Care	-	15,263,077	15,263,077	-
Due in More than One Year	19,249,881	2,893,119	22,143,000	3,401,573
Compensated Absences	1,003,240	196,005	1,199,245	-
Net Other Postemployment Benefits	9,024,003	2,710,063	11,734,066	-
Total Liabilities	<u>56,907,407</u>	<u>27,338,617</u>	<u>84,246,024</u>	<u>4,143,236</u>
DEFERRED INFLOWS OF RESOURCES				
Property Taxes Levied for Subsequent Year	71,052,350	-	71,052,350	-
Leases Receivable	1,450,832	11,159,614	12,610,446	-
Pension Related Amounts	58,693,616	16,050,178	74,743,794	-
Other Postemployment Related Amounts	1,750,358	507,997	2,258,355	-
Total Deferred Inflows of Resources	<u>132,947,156</u>	<u>27,717,789</u>	<u>160,664,945</u>	<u>-</u>
NET POSITION				
Net Investment in Capital Assets	170,075,452	80,460,864	250,536,316	5,231,460
Restricted:				
Pension Benefits	24,930,990	6,817,553	31,748,543	-
Debt Service	7,217,566	-	7,217,566	-
Externally Imposed by Creditors	-	-	-	2,275,939
Capital Projects	374,267	-	374,267	-
Opioid	474,252	-	474,252	-
Purchase Orders	-	780,289	780,289	-
Public Safety	178,635	-	178,635	-
Scholarship Program	39,171	-	39,171	-
Unrestricted	64,390,660	53,607,750	117,998,410	3,733,466
Total Net Position	<u>\$ 267,680,993</u>	<u>\$ 141,666,456</u>	<u>\$ 409,347,449</u>	<u>\$ 11,240,865</u>

See accompanying Notes to Basic Financial Statements.

**WINNEBAGO COUNTY, WISCONSIN
STATEMENT OF ACTIVITIES
YEAR ENDED DECEMBER 31, 2022**

Functions/Programs	Expenses	Program Revenues		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
GOVERNMENTAL ACTIVITIES				
General Government	\$ 17,159,622	\$ 3,371,880	\$ 4,539,370	\$ -
Public Safety	30,927,420	3,340,867	844,254	-
Public Works	8,792,578	-	-	5,522,038
Health and Human Services	49,658,742	2,923,084	31,630,924	-
Culture and Recreation	6,547,700	412,676	1,158,212	-
Conservation and Development	3,086,939	1,091,139	441,627	3,490,567
Interest and Fiscal Charges	419,145	-	-	-
Total Governmental Activities	<u>116,592,146</u>	<u>11,139,646</u>	<u>38,614,387</u>	<u>9,012,605</u>
BUSINESS-TYPE ACTIVITIES				
Airport	6,190,458	1,158,191	92,395	21,144,443
Solid Waste Management	12,671,232	10,765,387	35,009	351,900
Park View	15,533,281	3,216,299	10,791,029	132,065
Highway	16,287,137	16,937,048	150,407	-
Total Business-Type Activities	<u>50,682,108</u>	<u>32,076,925</u>	<u>11,068,840</u>	<u>21,628,408</u>
Total Primary Government	<u>\$ 167,274,254</u>	<u>\$ 43,216,571</u>	<u>\$ 49,683,227</u>	<u>\$ 30,641,013</u>
COMPONENT UNIT				
Housing Authority	<u>\$ 4,365,109</u>	<u>\$ 696,669</u>	<u>\$ 3,071,429</u>	<u>\$ 58,856</u>

See accompanying Notes to Basic Financial Statements.

**WINNEBAGO COUNTY, WISCONSIN
STATEMENT OF ACTIVITIES (CONTINUED)
YEAR ENDED DECEMBER 31, 2022**

Functions/Programs	Net Revenue (Expense) and Changes in Net Position			Component Unit
	Governmental Activities	Business-type Activities	Total	Housing Authority
GOVERNMENTAL ACTIVITIES				
General Government	\$ (9,248,372)	\$ -	\$ (9,248,372)	\$ -
Public Safety	(26,742,299)	-	(26,742,299)	-
Public Works	(3,270,540)	-	(3,270,540)	-
Health and Human Services	(15,104,734)	-	(15,104,734)	-
Culture and Recreation	(4,976,812)	-	(4,976,812)	-
Conservation and Development	1,936,394	-	1,936,394	-
Interest and Fiscal Charges	(419,145)	-	(419,145)	-
Total Governmental Activities	(57,825,508)	-	(57,825,508)	-
BUSINESS-TYPE ACTIVITIES				
Airport	-	16,204,571	16,204,571	-
Solid Waste Management	-	(1,518,936)	(1,518,936)	-
Park View	-	(1,393,888)	(1,393,888)	-
Highway	-	800,318	800,318	-
Total Business-Type Activities	-	14,092,065	14,092,065	-
Total Primary Government	(57,825,508)	14,092,065	(43,733,443)	-
COMPONENT UNIT				
Housing Authority	-	-	-	(538,155)
GENERAL REVENUES				
Taxes:				
Property Taxes	70,960,494	-	70,960,494	-
Sales Tax	145	-	145	-
Other Taxes	573,005	-	573,005	-
Federal and State Grants and Other Contributions not Restricted to Specific Functions	34,875,046	-	34,875,046	-
Interest and Investment Earnings (Losses)	(3,992,314)	(2,542,685)	(6,534,999)	67,007
Miscellaneous	2,690,558	180,732	2,871,290	162,357
Transfers	(11,097,740)	11,097,740	-	-
Total General Revenues and Transfers	94,009,194	8,735,787	102,744,981	229,364
CHANGE IN NET POSITION	36,183,686	22,827,852	59,011,538	(308,791)
Net Position - Beginning of Year, As Originally Stated	231,497,307	118,838,604	350,335,911	11,864,069
Change in Accounting Principle	-	-	-	(314,413)
Net Position - Beginning of Year, Restated	231,497,307	118,838,604	350,335,911	11,549,656
NET POSITION - END OF YEAR	<u>\$ 267,680,993</u>	<u>\$ 141,666,456</u>	<u>\$ 409,347,449</u>	<u>\$ 11,240,865</u>

See accompanying Notes to Basic Financial Statements.

**WINNEBAGO COUNTY, WISCONSIN
BALANCE SHEET
GOVERNMENTAL FUNDS
DECEMBER 31, 2022**

ASSETS	General	ARPA	Human Services	Other Governmental Funds	Total
Cash and Investments	\$ 67,998,122	\$ 3,073,405	\$ 1,093,327	\$ 13,156,798	\$ 85,321,652
Receivables:					
Property Taxes	71,052,351	-	-	-	71,052,351
Delinquent Taxes	4,043,162	-	-	-	4,043,162
Accounts, Net	244,609	-	26,609	-	271,218
Loans	300,000	-	-	298,823	598,823
Leases	1,450,832	-	-	-	1,450,832
Other	291,471	-	-	54,696	346,167
Due from Other Governments	1,859,282	-	4,687,153	4,615,555	11,161,990
Due from Other Funds	18,001	-	-	-	18,001
Inventories and Prepaid Items	434,772	-	-	-	434,772
Advance Payments - Vendors	-	-	63,110	-	63,110
Total Assets	<u>\$ 147,692,602</u>	<u>\$ 3,073,405</u>	<u>\$ 5,870,199</u>	<u>\$ 18,125,872</u>	<u>\$ 174,762,078</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES					
LIABILITIES					
Accounts Payable	\$ 1,013,738	\$ -	\$ 1,604,760	\$ 4,302,455	\$ 6,920,953
Accrued and Other Current Liabilities	1,791,525	-	303,090	-	2,094,615
Due to Other Funds	-	-	-	18,001	18,001
Due to Other Governments	706,455	-	-	-	706,455
Unearned Revenues	575,541	2,699,138	89,641	-	3,364,320
Total Liabilities	<u>4,087,259</u>	<u>2,699,138</u>	<u>1,997,491</u>	<u>4,320,456</u>	<u>13,104,344</u>
DEFERRED INFLOWS OF RESOURCES					
Property Taxes Levied for Subsequent Year	71,860,243	-	-	-	71,860,243
Loans Receivable	-	-	-	298,823	298,823
Lease Receivable	1,450,832	-	-	-	1,450,832
Total Deferred Inflows of Resources	<u>73,311,075</u>	<u>-</u>	<u>-</u>	<u>298,823</u>	<u>73,609,898</u>
FUND BALANCES					
Nonspendable	3,301,230	-	63,110	-	3,364,340
Restricted	217,806	374,267	-	7,842,502	8,434,575
Committed	916,158	-	-	-	916,158
Assigned	14,330,343	-	3,809,598	5,664,091	23,804,032
Unassigned	51,528,731	-	-	-	51,528,731
Total Fund Balances	<u>70,294,268</u>	<u>374,267</u>	<u>3,872,708</u>	<u>13,506,593</u>	<u>88,047,836</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$ 147,692,602</u>	<u>\$ 3,073,405</u>	<u>\$ 5,870,199</u>	<u>\$ 18,125,872</u>	<u>\$ 174,762,078</u>

See accompanying Notes to Basic Financial Statements.

**WINNEBAGO COUNTY, WISCONSIN
BALANCE SHEET (CONTINUED)
GOVERNMENTAL FUNDS
DECEMBER 31, 2022**

RECONCILIATION TO THE STATEMENT OF NET POSITION

Total Fund Balances as Shown on Previous Page	\$ 88,047,836
Amounts reported for governmental activities in the Statement of Net Position are different because:	
Capital assets used in governmental activities are not current financial resources and therefore are not reported in the funds.	195,140,224
Long-term assets are not current financial resources; are not report in the funds	
Net Pension Asset	24,930,990
Other long-term assets are not available to pay current period expenditures and therefore are deferred in the funds.	
Delinquent Taxes	807,893
Loans Receivable	298,823
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	9,175,943
Net Position of Internal Service Funds Allocated to Business-Type Activities	(2,354,569)
Some deferred outflows and inflows of resources reflect changes in long-term liabilities and are not reported in the funds.	
Loss on Advance Refunding	
Deferred Outflows Related to Pensions	48,475,232
Deferred Inflows Related to Pensions	(58,693,616)
Deferred Outflows Related to Other Postemployment Benefits	2,299,215
Deferred Inflows Related to Other Postemployment Benefits	(1,750,358)
Long-term liabilities are not due and payable in the current period and, therefore, are not reported in the funds.	
Accrued Interest on Long-Term Obligations	(150,684)
Bonds and Notes Payable	(23,873,872)
Leases Payable	(326,353)
Premium on Debt	(852,148)
Compensated Absences	(4,469,560)
Other Postemployment Benefit	(9,024,003)
Net Position of Governmental Activities as Reported on the Statement of Net Position	<u>\$ 267,680,993</u>

See accompanying Notes to Basic Financial Statements.

**WINNEBAGO COUNTY, WISCONSIN
STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
YEAR ENDED DECEMBER 31, 2022**

	General	APRA	Human Services	Other Governmental Funds	Total
REVENUES					
Taxes	\$ 71,600,789	\$ -	\$ -	\$ -	\$ 71,600,789
Intergovernmental	13,141,868	30,691,781	28,556,907	6,983,648	79,374,204
Licenses and Permits	375,091	-	-	-	375,091
Fines and Forfeits	678,117	-	-	-	678,117
Public Charges for Services	3,766,416	-	2,055,823	-	5,822,239
Intergovernmental Charges for Services	829,343	-	-	-	829,343
Interdepartmental Charges for Services	575,615	-	-	-	575,615
Miscellaneous	(1,478,855)	363,882	53,386	1,671,606	610,019
Total Revenues	<u>89,488,384</u>	<u>31,055,663</u>	<u>30,666,116</u>	<u>8,655,254</u>	<u>159,865,417</u>
EXPENDITURES					
Current:					
General Government	14,889,073	-	-	-	14,889,073
Public Safety	31,926,902	-	-	-	31,926,902
Public Works	3,061,379	-	-	-	3,061,379
Health and Human Services	7,658,839	-	43,507,401	-	51,166,240
Culture and Recreation	2,598,926	-	-	-	2,598,926
Conservation and Development	3,138,126	-	-	3,472,566	6,610,692
Debt Service:					
Principal	39,409	-	35,601	3,269,996	3,345,006
Interest and Fiscal Charges	191	-	651	663,259	664,101
Capital Outlay	-	-	-	11,086,620	11,086,620
Total Expenditures	<u>63,312,845</u>	<u>-</u>	<u>43,543,653</u>	<u>18,492,441</u>	<u>125,348,939</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	26,175,539	31,055,663	(12,877,537)	(9,837,187)	34,516,478
OTHER FINANCING SOURCES (USES)					
Long-Term Debt Issued	-	-	-	3,000,000	3,000,000
Premium on Debt Issued	-	-	-	119,797	119,797
Transfers In	-	-	15,321,029	17,479,785	32,800,814
Transfers Out	(12,147,993)	(30,691,781)	-	(1,058,780)	(43,898,554)
Total Other Financing Sources (Uses)	<u>(12,147,993)</u>	<u>(30,691,781)</u>	<u>15,321,029</u>	<u>19,540,802</u>	<u>(7,977,943)</u>
NET CHANGE IN FUND BALANCES	14,027,546	363,882	2,443,492	9,703,615	26,538,535
Fund Balances - Beginning of Year	<u>56,266,722</u>	<u>10,385</u>	<u>1,429,216</u>	<u>3,802,978</u>	<u>61,509,301</u>
FUND BALANCE - END OF YEAR	<u>\$ 70,294,268</u>	<u>\$ 374,267</u>	<u>\$ 3,872,708</u>	<u>\$ 13,506,593</u>	<u>\$ 88,047,836</u>

See accompanying Notes to Basic Financial Statements.

**WINNEBAGO COUNTY, WISCONSIN
STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES (CONTINUED)
GOVERNMENTAL FUNDS
YEAR ENDED DECEMBER 31, 2022**

RECONCILIATION TO THE STATEMENT OF ACTIVITIES

Net Change in Fund Balances as Shown on Previous Page \$ 26,538,535

Amounts reported for governmental activities in the Statement of Activities are different because:

Governmental funds report capital outlays as expenditures. However, in the Statement of Activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense.

Capital Assets Reported as Capital Outlay in Governmental Fund Statements	11,977,295
Depreciation and Amortization Expense Reported in the Statement of Activities	(6,761,061)
Net Book Value of Disposals	(350,484)

Because some revenues will not be collected for several months after the County's fiscal year-end they are not considered "available" revenues and are deferred in the governmental funds. Deferred inflows increased by this amount this year. (156,995)

Debt issued provides current financial resources to governmental funds, but issuing debt increases long-term liabilities in the Statement of Net Position. Repayment of bond principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the Statement of Net Position.

Long-Term Debt Issued	(3,000,000)
Right-to-Use Leases	(401,363)
Premium on Debt Issued	(119,797)
Principal Repaid	3,359,845
Right-to-Use Leases Paid	75,010

Some expenses reported in the Statement of Activities do not require the use of current financial resources and therefore are not reported as expenditures in the governmental funds:

Accrued Interest on Long-Term Debt	6,754
Amortization of Premiums	147,511
Compensated Absences	1,104,702
Net Pension Asset	5,552,151
Deferred Outflows of Resources Related to Pensions	16,220,790
Deferred Inflows of Resources Related to Pensions	(16,255,625)
Other Postemployment Benefits	(281,754)
Deferred Outflows of Resources Related to Other Postemployment Benefits	(321,537)
Deferred Inflows of Resources Related to Other Postemployment Benefits	(84,830)
Compensated Absences - Internal Service Funds	(19,762)

Internal service funds are used by management to charge the costs of certain activities to individual funds. The net revenue of the internal service funds is reported with governmental activities. (1,045,699)

Change in Net Position of Governmental Activities as Reported in the Statement of Activities \$ 36,183,686

**WINNEBAGO COUNTY, WISCONSIN
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
DECEMBER 31, 2022**

ASSETS	Enterprise Funds			
	Airport	Solid Waste Management	Park View Health Center	Highway
CURRENT ASSETS				
Cash and Investments	\$ 4,143,701	\$ 36,283,937	\$ 15,888,240	\$ 4,721,743
Receivables:				
Customer Accounts, Net	14,804	1,001,998	63,463	1,348,119
Other	-	163,301	-	16,538
Leases Receivable	480,722	-	-	-
Due from Other Governments	72,077	81,410	883,510	75,032
Inventories and Prepaid Items	107,684	51,803	393,918	995,152
Total Current Assets	4,818,988	37,582,449	17,229,131	7,156,584
NONCURRENT ASSETS				
Restricted Assets:				
Investment in Tri-County SSR	-	9,775,169	-	-
Other	-	32,207	-	-
Total Noncurrent Assets	-	9,807,376	-	-
OTHER ASSETS				
Leases Receivable	10,678,892	-	-	-
Investment in Tri-County venture	-	69,598	-	-
Net Pension Asset	229,603	402,823	4,162,185	2,022,942
Total Other Assets	10,908,495	472,421	4,162,185	2,022,942
CAPITAL ASSETS				
Nondepreciable	7,036,875	1,996,336	1,251,040	986,807
Depreciable	41,703,334	5,955,841	19,193,390	8,051,131
Total Capital Assets	48,740,209	7,952,177	20,444,430	9,037,938
Total Assets	64,467,692	55,814,423	41,835,746	18,217,464
DEFERRED OUTFLOWS OF RESOURCES				
Pension Related Amounts	447,342	778,501	8,052,910	3,937,300
Other Postemployment Related Amounts	42,719	30,966	520,816	222,414
Total Deferred Outflows of Resources	490,061	809,467	8,573,726	4,159,714

See accompanying Notes to Basic Financial Statements.

**WINNEBAGO COUNTY, WISCONSIN
STATEMENT OF NET POSITION (CONTINUED)
PROPRIETARY FUNDS
DECEMBER 31, 2022**

ASSETS	<u>Total</u>	<u>Governmental Activities Internal Service Funds</u>
CURRENT ASSETS		
Cash and Investments	\$ 61,037,621	\$ 13,784,290
Receivables:		
Customer Accounts, Net	2,428,384	83,677
Other	179,839	63,113
Leases Receivable	480,722	-
Due from Other Governments	1,112,029	-
Inventories and Prepaid Items	<u>1,548,557</u>	<u>369,307</u>
Total Current Assets	66,787,152	14,300,387
NONCURRENT ASSETS		
Restricted Assets:		
Investment in Tri-County SSR	9,775,169	-
Other	<u>32,207</u>	<u>-</u>
Total Noncurrent Assets	9,807,376	-
OTHER ASSETS		
Leases Receivable	10,678,892	-
Investment in Tri-County venture	69,598	-
Net Pension Asset	<u>6,817,553</u>	<u>-</u>
Total Other Assets	17,566,043	-
CAPITAL ASSETS		
Nondepreciable	11,271,058	-
Depreciable	<u>74,903,696</u>	<u>-</u>
Total Capital Assets	<u>86,174,754</u>	<u>-</u>
 Total Assets	 180,335,325	 14,300,387
DEFERRED OUTFLOWS OF RESOURCES		
Pension Related Amounts	13,216,053	-
Other Postemployment Related Amounts	<u>816,915</u>	<u>-</u>
Total Deferred Outflows of Resources	14,032,968	-

See accompanying Notes to Basic Financial Statements.

WINNEBAGO COUNTY, WISCONSIN
STATEMENT OF NET POSITION (CONTINUED)
PROPRIETARY FUNDS
DECEMBER 31, 2022

	Enterprise Funds			
	Airport	Solid Waste Management	Park View Health Center	Highway
LIABILITIES				
CURRENT LIABILITIES				
Accounts Payable	\$ 137,575	\$ 661,402	\$ 268,705	\$ 941,282
Accrued and Other Current Liabilities	11,382	22,418	342,134	314,427
Insurance Claims Payable	-	-	-	-
Due to Other Governments	-	70,296	6,751	-
Unearned Revenue	6,011	-	-	133,082
Current Portion of Long-Term Debt	2,416,438	-	-	70,393
Current Employee Compensated Absences Payable	21,472	53,914	487,062	279,315
Accrued Interest	29,801	-	-	2,493
Total Current Liabilities	<u>2,622,679</u>	<u>808,030</u>	<u>1,104,652</u>	<u>1,740,992</u>
LONG-TERM OBLIGATIONS, LESS CURRENT PORTION				
General Obligation Debt	2,540,290	-	-	352,829
Compensated Absences	5,000	12,553	113,413	65,039
Landfill Postclosure Care	-	15,263,077	-	-
Other Postemployment Benefits	103,626	127,233	1,704,477	774,727
Total Long-Term Liabilities	<u>2,648,916</u>	<u>15,402,863</u>	<u>1,817,890</u>	<u>1,192,595</u>
Total Liabilities	5,271,595	16,210,893	2,922,542	2,933,587
DEFERRED INFLOWS OF RESOURCES				
Leases Receivable	11,159,614	-	-	-
Pension Related Amounts	540,541	948,342	9,798,797	4,762,498
Other Postemployment Related Amounts	20,323	22,706	330,216	134,752
Total Deferred Inflows of Resources	<u>11,720,478</u>	<u>971,048</u>	<u>10,129,013</u>	<u>4,897,250</u>
NET POSITION				
Net Investment in Capital Assets	43,783,481	7,952,177	20,444,430	8,280,776
Restricted:				
Pension Benefits	229,603	402,823	4,162,185	2,022,942
Purchase Orders	4,921	4,943	189,155	581,270
Unrestricted	<u>3,947,675</u>	<u>31,082,006</u>	<u>12,562,147</u>	<u>3,661,353</u>
Total Net Position	<u>\$ 47,965,680</u>	<u>\$ 39,441,949</u>	<u>\$ 37,357,917</u>	<u>\$ 14,546,341</u>

See accompanying Notes to Basic Financial Statements.

**WINNEBAGO COUNTY, WISCONSIN
STATEMENT OF NET POSITION (CONTINUED)
PROPRIETARY FUNDS
DECEMBER 31, 2022**

LIABILITIES	<u>Total</u>	<u>Governmental Activities Internal Service Funds</u>
CURRENT LIABILITIES		
Accounts Payable	\$ 2,008,964	\$ 229,982
Accrued and Other Current Liabilities	690,361	89,778
Insurance Claims Payable	-	3,352,487
Due to Other Governments	77,047	-
Unearned Revenue	139,093	1,432,260
Current Portion of Long-Term Debt	2,486,831	-
Current Employee Compensated Absences Payable	841,763	19,937
Accrued Interest	32,294	-
Total Current Liabilities	<u>6,276,353</u>	<u>5,124,444</u>
LONG-TERM OBLIGATIONS, LESS CURRENT PORTION		
General Obligation Debt	2,893,119	-
Compensated Absences	196,005	-
Landfill Postclosure Care	15,263,077	-
Other Postemployment Benefits	2,710,063	-
Total Long-Term Liabilities	<u>21,062,264</u>	<u>-</u>
Total Liabilities	27,338,617	5,124,444
DEFERRED INFLOWS OF RESOURCES		
Leases Receivable	11,159,614	-
Pension Related Amounts	16,050,178	-
Other Postemployment Related Amounts	507,997	-
Total Deferred Inflows of Resources	<u>27,717,789</u>	<u>-</u>
NET POSITION		
Net Investment in Capital Assets	80,460,864	-
Restricted:		
Pension Benefits	6,817,553	-
Purchase Orders	780,289	-
Unrestricted	51,253,181	9,175,943
Total Net Position	139,311,887	<u>\$ 9,175,943</u>
Adjustment to Reflect the Consolidation of Internal Service Fund Activities Related to Enterprise Funds	<u>2,354,569</u>	
Net Position of Business-Type Activities as Reported on the Statement of Net Position	<u>\$ 141,666,456</u>	

See accompanying Notes to Basic Financial Statements.

**WINNEBAGO COUNTY, WISCONSIN
STATEMENT OF REVENUES, EXPENSES, AND
CHANGES IN NET POSITION
PROPRIETARY FUNDS
YEAR ENDED DECEMBER 31, 2022**

	Enterprise Funds			
	Airport	Solid Waste Management	Park View Health Center	Highway
OPERATING REVENUES				
Charges for Services:				
Resident and Patient Services	\$ -	\$ -	\$ 3,336,517	\$ -
Other Public Charges for Services	-	9,704,385	-	51,010
User Fees	1,158,191	-	-	-
County Departments, Employees, and Retirees	-	110,264	-	8,117,067
Intergovernmental Charges for Services	-	12,828	8,064,639	10,484,040
Other	2,650	1,361,271	21,554	85,322
Total Operating Revenues	<u>1,160,841</u>	<u>11,188,748</u>	<u>11,422,710</u>	<u>18,737,439</u>
OPERATING EXPENSES				
Operation and Maintenance:				
Salaries, Wages, and Benefits	697,217	1,043,939	11,535,090	5,617,699
Materials, Suppliers, and Services	3,510,615	9,634,677	2,899,760	10,966,482
Heat, Light, and Power	567,665	357,563	400,269	246,485
Depreciation	1,344,747	882,805	629,332	901,502
Landfill Closure and Long-Term Care	-	746,660	-	-
Total Operating Expenses	<u>6,120,244</u>	<u>12,665,644</u>	<u>15,464,451</u>	<u>17,732,168</u>
OPERATING INCOME (LOSS)	(4,959,403)	(1,476,896)	(4,041,741)	1,005,271
NONOPERATING REVENUES (EXPENSES)				
Interest Income	-	(2,377,815)	-	(164,870)
Intergovernmental Grants	69,000	34,819	2,749,785	-
Gain (Loss) on Disposal of Capital Assets	-	-	-	(71,040)
Interest and Fiscal Charges	(63,342)	-	-	(10,590)
Total Nonoperating Revenues (Expenses)	<u>5,658</u>	<u>(2,342,996)</u>	<u>2,749,785</u>	<u>(246,500)</u>
INCOME (LOSS) BEFORE CONTRIBUTIONS AND TRANSFERS	(4,953,745)	(3,819,892)	(1,291,956)	758,771
Capital Contributions	21,144,443	-	-	-
Transfers In	1,037,911	-	9,759,829	300,000
CHANGE IN NET POSITION	17,228,609	(3,819,892)	8,467,873	1,058,771
Net Position - Beginning of Year	<u>30,737,071</u>	<u>43,261,841</u>	<u>28,890,044</u>	<u>13,487,570</u>
NET POSITION - END OF YEAR	<u>\$ 47,965,680</u>	<u>\$ 39,441,949</u>	<u>\$ 37,357,917</u>	<u>\$ 14,546,341</u>

See accompanying Notes to Basic Financial Statements.

**WINNEBAGO COUNTY, WISCONSIN
STATEMENT OF REVENUES, EXPENSES, AND
CHANGES IN NET POSITION (CONTINUED)
PROPRIETARY FUNDS
YEAR ENDED DECEMBER 31, 2022**

	Total	Governmental Activities Internal Service Funds
OPERATING REVENUES		
Charges for Services:		
Resident and Patient Services	\$ 3,336,517	\$ -
Other Public Charges for Services	9,755,395	-
User Fees	1,158,191	-
County Departments, Employees, and Retirees	8,227,331	16,767,569
Intergovernmental Charges for Services	18,561,507	2,625,082
Other	1,470,797	3,272
Total Operating Revenues	42,509,738	19,395,923
OPERATING EXPENSES		
Operation and Maintenance:		
Salaries, Wages, and Benefits	18,893,945	150,983
Materials, Suppliers, and Services	27,011,534	19,714,666
Heat, Light, and Power	1,571,982	-
Depreciation	3,758,386	-
Landfill Closure and Long-Term Care	746,660	-
Total Operating Expenses	51,982,507	19,865,649
OPERATING INCOME (LOSS)	(9,472,769)	(469,726)
NONOPERATING REVENUES (EXPENSES)		
Interest Income	(2,542,685)	(683,482)
Intergovernmental Grants	2,853,604	-
Gain (Loss) on Disposal of Capital Assets	(71,040)	-
Interest and Fiscal Charges	(73,932)	-
Total Nonoperating Revenues (Expenses)	165,947	(683,482)
INCOME (LOSS) BEFORE CONTRIBUTIONS AND TRANSFERS	(9,306,822)	(1,153,208)
Capital Contributions	21,144,443	-
Transfers In	11,097,740	-
CHANGE IN NET POSITION	22,935,361	(1,153,208)
Net Position - Beginning of Year	116,376,526	10,329,151
NET POSITION - END OF YEAR	139,311,887	\$ 9,175,943
Adjustment to Reflect the Consolidation of Internal Service Fund Activities Related to Enterprise Funds	(107,509)	
Change in Net Position of Business-Type Activities as Reported on the Statement of Activities	\$ 22,827,852	

See accompanying Notes to Basic Financial Statements.

**WINNEBAGO COUNTY, WISCONSIN
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
YEAR ENDED DECEMBER 31, 2022**

	Enterprise Funds			
	Airport	Solid Waste Management	Park View Health Center	Highway
CASH FLOWS FROM OPERATING ACTIVITIES				
Cash Received from User Charges	\$ 1,172,021	\$ 11,655,019	\$ 11,323,482	\$ 18,542,221
Cash Received from County	-	-	-	-
Cash Paid for Employee Wages and Benefits	(798,127)	(1,140,516)	(12,549,678)	(6,141,597)
Cash Paid to Suppliers	(4,291,152)	(9,329,647)	(3,166,266)	(10,445,177)
Net Cash Provided (Used) by Operating Activities	(3,917,258)	1,184,856	(4,392,462)	1,955,447
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES				
Intergovernmental Revenues	4,809	34,819	2,749,785	-
Transfer In	1,037,911	-	9,759,829	300,000
Net Cash Provided by Noncapital Financing Activities	1,042,720	34,819	12,509,614	300,000
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES				
Acquisition of Capital Assets	2,472,606	(309,764)	(1,186,767)	(860,297)
Sale of Capital Assets	-	-	-	34,861
Proceeds from Long-Term Debt Issued	3,000,000	-	-	-
Principal Paid on Long-Term Debt	(282,091)	-	-	(182,516)
Interest Paid on Long-Term Debt	(45,683)	-	-	(11,049)
Net Cash Flows Provided (Used) by Capital and Related Financing Activities	5,144,832	(309,764)	(1,186,767)	(1,019,001)
CASH FLOWS FROM INVESTING ACTIVITIES				
Interest Received	-	(2,385,922)	-	(166,246)
CHANGE IN CASH AND CASH EQUIVALENTS	2,270,294	(1,476,011)	6,930,385	1,070,200
Cash and Cash Equivalents - Beginning of Year	1,873,407	37,855,320	8,957,855	3,651,543
CASH AND CASH EQUIVALENTS - END OF YEAR	<u>\$ 4,143,701</u>	<u>\$ 36,379,309</u>	<u>\$ 15,888,240</u>	<u>\$ 4,721,743</u>

See accompanying Notes to Basic Financial Statements.

**WINNEBAGO COUNTY, WISCONSIN
STATEMENT OF CASH FLOWS (CONTINUED)
PROPRIETARY FUNDS
YEAR ENDED DECEMBER 31, 2022**

	Total	Governmental Activities Internal Service Funds
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash Received from User Charges	\$ 42,692,743	\$ 3,090,196
Cash Received from County	-	16,770,841
Cash Paid for Employee Wages and Benefits	(20,629,918)	(122,666)
Cash Paid to Suppliers	(27,232,242)	(19,317,211)
Net Cash Provided (Used) by Operating Activities	(5,169,417)	421,160
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES		
Intergovernmental Revenues	2,789,413	-
Transfer In	11,097,740	-
Net Cash Provided by Noncapital Financing Activities	13,887,153	-
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Acquisition of Capital Assets	115,778	-
Sale of Capital Assets	34,861	-
Proceeds from Long-Term Debt Issued	3,000,000	-
Principal Paid on Long-Term Debt	(464,607)	-
Interest Paid on Long-Term Debt	(56,732)	-
Net Cash Flows Provided (Used) by Capital and Related Financing Activities	2,629,300	-
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest Received	(2,552,168)	(683,482)
CHANGE IN CASH AND CASH EQUIVALENTS	8,794,868	(262,322)
Cash and Cash Equivalents - Beginning of Year	52,338,125	14,046,612
CASH AND CASH EQUIVALENTS - END OF YEAR	\$ 61,132,993	\$ 13,784,290

See accompanying Notes to Basic Financial Statements.

**WINNEBAGO COUNTY, WISCONSIN
STATEMENT OF CASH FLOWS (CONTINUED)
PROPRIETARY FUNDS
YEAR ENDED DECEMBER 31, 2022**

	Enterprise Funds			
	Airport	Solid Waste Management	Park View Health Center	Highway
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES				
Operating Income (Loss)	\$ (4,959,403)	\$ (1,476,896)	\$ (4,041,741)	\$ 1,005,271
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:				
Depreciation	1,344,747	882,805	629,332	901,502
Change in Pension Related Activities:				
Pension Asset/Liability	(55,610)	(75,661)	(784,771)	(441,628)
Deferred Outflows of Resources	(155,531)	(236,388)	(2,460,430)	(1,304,458)
Deferred Inflows of Resources	159,512	231,886	2,402,550	1,299,557
Change in Other Postemployment Related Activities:				
Other Postemployment Benefits	1,400	(3,021)	(20,307)	(90,361)
Deferred Outflows of Resources	(8,620)	5,135	85,635	64,478
Deferred Inflows of Resources	2,374	(1,112)	13,420	(17,411)
Change in Operating Assets and Liabilities:				
Accounts Receivables	7,132	405,477	(20,082)	(209,204)
Other Receivables	-	-	-	-
Due from Other Governments	-	60,794	(79,146)	13,986
Investment in Tri-County Single Stream Recycling	-	616,302	-	-
Deferred Charges	465	-	-	-
Inventories and Prepaid Items	(5,626)	28,846	2,622	69,766
Accounts Payable	(207,246)	156,155	129,881	732,159
Accrued Liabilities	(8,492)	2,542	(21,214)	55,127
Accrued Liability for Insurance Claims	-	-	-	-
Due to Other Governments	-	(69,112)	1,260	-
Unearned Revenue	3,583	-	-	(34,602)
Closure and Postclosure Costs	-	677,062	-	467
Compensated Absences	(35,943)	(19,958)	(229,471)	(89,202)
Net Cash Provided (Used) by Operating Activities	<u>\$ (3,917,258)</u>	<u>\$ 1,184,856</u>	<u>\$ (4,392,462)</u>	<u>\$ 1,955,447</u>
RECONCILIATION OF CASH AND CASH EQUIVALENTS TO THE STATEMENT OF NET POSITION				
Cash and Cash Equivalents in Current Assets	\$ 4,143,701	\$ 36,283,937	\$ 15,888,240	\$ 4,721,743
Restricted Cash and Investments	-	10,322,428	-	-
Less Noncurrent Investments	-	(10,227,056)	-	-
Total Cash and Cash Equivalents	<u>\$ 4,143,701</u>	<u>\$ 36,379,309</u>	<u>\$ 15,888,240</u>	<u>\$ 4,721,743</u>
NONCASH CAPITAL AND RELATED FINANCING ACTIVITIES				
Contributed Capital Assets	<u>\$ 21,144,443</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

See accompanying Notes to Basic Financial Statements.

**WINNEBAGO COUNTY, WISCONSIN
STATEMENT OF CASH FLOWS (CONTINUED)
PROPRIETARY FUNDS
YEAR ENDED DECEMBER 31, 2022**

	Total	Governmental Activities Internal Service Funds
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES		
Operating Income (Loss)	\$ (9,472,769)	\$ (469,726)
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:		
Depreciation	3,758,386	-
Change in Pension Related Activities:		
Pension Asset/Liability	(1,357,670)	-
Deferred Outflows of Resources	(4,156,807)	-
Deferred Inflows of Resources	4,093,505	-
Change in Other Postemployment Related Activities:		
Other Postemployment Benefits	(112,289)	-
Deferred Outflows of Resources	146,628	-
Deferred Inflows of Resources	(2,729)	-
Change in Operating Assets and Liabilities:		
Accounts Receivables	183,323	230,786
Other Receivables	-	(2,747)
Due from Other Governments	(4,366)	-
Investment in Tri-County Single Stream Recycling	616,302	-
Deferred Charges	465	264,063
Inventories and Prepaid Items	95,608	97,888
Accounts Payable	810,949	115,365
Accrued Liabilities	27,963	88,527
Accrued Liability for Insurance Claims	-	123,992
Due to Other Governments	(67,852)	-
Unearned Revenue	(31,019)	(27,163)
Closure and Postclosure Costs	677,529	-
Compensated Absences	(374,574)	175
Net Cash Provided (Used) by Operating Activities	\$ (5,169,417)	\$ 421,160
RECONCILIATION OF CASH AND CASH EQUIVALENTS TO THE STATEMENT OF NET POSITION		
Cash and Cash Equivalents in Current Assets	\$ 61,037,621	\$ 13,784,290
Restricted Cash and Investments	10,322,428	-
Less Noncurrent Investments	(10,227,056)	-
Total Cash and Cash Equivalents	\$ 61,132,993	\$ 13,784,290
NONCASH CAPITAL AND RELATED FINANCING ACTIVITIES		
Contributed Capital Assets	\$ 21,144,443	\$ -

See accompanying Notes to Basic Financial Statements.

**WINNEBAGO COUNTY, WISCONSIN
STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS
DECEMBER 31, 2022**

	<u>Custodial Funds</u>
ASSETS	
Cash and Investments	\$ 1,705,954
Receivables:	
Accounts, Net	1,285
Other	37,705
Prepaid Items	16,620
Equipment	245,021
Total Assets	2,006,585
LIABILITIES	
Accounts Payable	381,280
Other Liabilities	702,571
Total Liabilities	1,083,851
NET POSITION	
Restricted for Individuals, Organizations, and Other Governments	\$ 922,734

See accompanying Notes to Basic Financial Statements.

**WINNEBAGO COUNTY, WISCONSIN
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FIDUCIARY FUNDS
YEAR ENDED DECEMBER 31, 2022**

	<u>Custodial Funds</u>
ADDITIONS	
Contributions:	
Individuals	\$ 1,504,843
Other Governments	12,089
License and Fees Collected for State	12,769,077
Grants and Aid	248,385
Total Additions	14,534,394
DEDUCTIONS	
Beneficiary Payments to Individuals	1,133,607
Payments to State	3,530,313
Payments to Other Entities	9,796,581
Total Deductions	14,460,501
NET INCREASE IN FIDUCIARY NET POSITION	73,893
Fiduciary Net Position - Beginning of Year	848,841
FIDUCIARY NET POSITION - END OF YEAR	\$ 922,734

See accompanying Notes to Basic Financial Statements.

**WINNEBAGO COUNTY, WISCONSIN
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2022**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

A. Reporting Entity

Winnebago County, Wisconsin, is a county governed by an elected 36-member board. As required by generally accepted accounting principles, these basic financial statements present Winnebago County, Wisconsin, and its component unit. The basic criterion for including a legally separate organization as a component unit is the degree of financial accountability the County has with the organization. The following circumstances set forth the County's financial accountability for a legally separate organization:

1. The County 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 impose specific financial burdens on, the County.
2. The County may be financially accountable if an organization is fiscally dependent on the County 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.

The component unit discussed below is included in the reporting entity due to the significance of the County's financial accountability with it.

B. Discretely Presented Component Unit

The discretely presented component unit column in the basic financial statements represents the financial data of the Winnebago County Housing Authority (Housing Authority). The Housing Authority is a separate, legal, not for profit agency. 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. Complete financial statements for the Winnebago County Housing Authority may be obtained from Housing Authority's office.

See additional information at Note 4.

**WINNEBAGO COUNTY, WISCONSIN
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2022**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

C. Government-Wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net position and the 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 activity has been removed from these statements. *Governmental activities*, which are primarily supported by taxes and intergovernmental revenues, are reported separately from *business-type activities*, which rely to a significant extent on fees and charges for services. Likewise, the *primary government* is reported separately from the legally separate component unit 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 or segment. *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 properly included among program revenues are reported instead as *general revenues*. Internally dedicated resources are reported as general revenues rather than program revenues.

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. Governmental funds include general, special revenue, debt service and capital projects funds. Proprietary funds include enterprise and internal service funds. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements.

**WINNEBAGO COUNTY, WISCONSIN
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2022**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

C. Government-Wide and Fund Financial Statements (Continued)

Funds are organized as major funds or nonmajor funds within the governmental and proprietary 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:

1. 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% of the corresponding total for all funds of that category or type, and;
2. The same element of the individual governmental fund or enterprise fund that met the 10% test is at least 5% of the corresponding total for all governmental and enterprise funds combined.
3. 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:

General Fund

This is the County's primary operating fund. It accounts for all financial resources of the general government, except those accounted for in another fund.

Human Services Special Revenue Fund

This fund accounts for specific revenues that are legally restricted to expenditures for Human Services programs. Financing is generally provided by federal and state grants, charges for services and local tax levy.

ARPA Special Revenue Fund

This fund accounts for the specific revenues received through and the eligible expenditures from the American Rescue Plan Act of 2021.

The County reports the following major proprietary funds:

Airport

This fund accounts for the operations of Wittman Regional Airport.

Solid Waste Management

This fund accounts for the operations of the landfill and recycling operations within the County.

**WINNEBAGO COUNTY, WISCONSIN
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2022**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

C. Government-Wide and Fund Financial Statements (Continued)

Park View Health Center

This fund accounts for the operations of the County's nursing home.

Highway

This fund accounts for the costs associated with the operation and maintenance of the County's highway department facilities including all machinery and maintenance of the County trunk highway system.

The County reports the following nonmajor funds:

Debt Service Fund

This fund accounts for the resources accumulated and payments made for principal and interest on long-term general obligation debt of governmental funds.

Capital Projects Fund

Capital projects fund accounts for resources accumulated and payments for the following projects:

- Sheriff Evidence Storage Building
- 980 Residential Facility
- Courthouse Masonry Work
- District Attorney Remodel
- Orrin King Roof
- USDA Remodel
- UWO-FS Child Care Center
- Expo Campus Improvements
- Grundman Boat Landing Improvements
- UWO-FC Science Room Fume Hoods
- UWO-FC Student Dev Food Service
- Community Parks Parking Lot Improvement
- Parks Expo Equine Complex Improvements
- Microwave Network Upgrade
- UWO-FC Barlow Planetarium
- UWO-FC Blacktop Repairs
- UWO-FC Parking Lot Maintenance
- Redundant Fiber Loop
- Neenah Human Service Building

**WINNEBAGO COUNTY, WISCONSIN
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2022**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

C. Government-Wide and Fund Financial Statements (Continued)

Capital Projects Fund (Continued)

Road Construction & Resurfacing:

- County Highway A – Indian Point to CTH GG
- County Highway A – CTH GG to C-Neenah Mill
- County Highway AP Road Diet
- County Highway CB – Shady Ln to American Dr
- County Highway CB – CTH JJ Roundabout
- County Highway FF and Zoar Road
- County Highway G – CTH T and STH 45
- County Highway I – Ripple Ave to Waukau Ave
- County Highway II – CTH CB to Clayton Ave
- County Highway P – STH 47 to Midway Rd
- County Highway T – Convert Pioneer Rd to CTH T
- County Highway T – CTH II to Grandview Rd
- County Highway Y – STH 76 to STH 41 and CTH T to STH 45

Opioid Abatement Fund

This fund was derived from the settlements from two opioid settlements. These settlements come from court cases around abuses or inappropriate filling of prescriptions that should have been flagged.

Neighborhood Improvement Fund

This fund accounts for the neighborhood improvement grant the County received for making significant investments in long term benefit programs to help neighborhoods recover from negative effects of the pandemic. The County has five such projects that it sponsors with these funds:

- Covey
- Solutions Recovery
- Oshkosh Kids Foundation
- Day by Day
- Habitat for Humanity

Additionally, the government reports the following fund types:

Internal service funds account for self-insurance and general services provided to other departments or agencies of the County, on a cost reimbursement basis.

Fiduciary funds accounts for assets held by the County in a custodial capacity for individuals by various departments, funds held for private organization, and/or other governmental agencies.

**WINNEBAGO COUNTY, WISCONSIN
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2022**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

C. Government-Wide and Fund Financial Statements (Continued)

Litigant's Deposit

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

Inmate's Deposit

This fund accounts for the receipt and disbursement of monies held by the benefit of inmates in the County Jail.

Patient's Deposit

This fund accounts for the receipt and disbursement of monies held by the benefit of patients at Park View Health Center.

MEG Unit

This fund accounts for the receipt and disbursement of funds for the Lake Winnebago Area Metropolitan Enforcement Group.

Postretirement Health

This fund accounts for the receipt and disbursement of funds for the retirees sick leave converted to be used to pay for health insurance premiums.

Other Custodial

This fund accounts for the receipt and disbursement of funds for other items such as real estate transfer fees, drainage districts, etc.

D. Measurement Focus and Basis of Accounting

The government-wide financial statements are reported using the *economic resources measurement focus* and the *accrual basis of accounting*, as are the proprietary fund and fiduciary fund financial statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenues as soon as all eligibility requirements imposed by the provider have been met.

Revenues susceptible to accrual include intergovernmental grants, intergovernmental charges for services, county ordinance forfeitures, public charges for services and interest income. Other revenues such as licenses and permits, other fines and forfeits, and miscellaneous revenues are recognized when received in cash or when measurable and available.

**WINNEBAGO COUNTY, WISCONSIN
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2022**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

D. Measurement Focus and Basis of Accounting (Continued)

Governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be *available* when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. The County considers grant revenues to be available if they are collected within 180 days of the end of the current fiscal period. The County considers all other revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

Property taxes are recorded in the year levied as receivables and deferred inflow of resources. 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 the County is entitled to the resources and the amounts are available. Amounts owed to the County, which are not available, are recorded as receivables and unearned revenues. Amounts received prior to the entitlement period are also recorded as unearned revenues.

Revenues susceptible to accrual include general intergovernmental assistance, intergovernmental contracts/grants, interdepartmental revenues, property taxes, miscellaneous taxes, charges for services 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.

The County reports unearned revenues on its governmental funds balance sheet. Unearned revenues arise when resources are received before the County has a legal claim to them, as when grant monies are received prior to the incurrence of qualifying expenditures or when a customer has prepaid for a service provided by the County. In subsequent periods, when revenue recognition criteria is met or when the County has a legal claim to the resources, the liability for unearned revenue is removed from the balance sheet and revenue is recognized.

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 County's highway function and various other functions of the County.

WINNEBAGO COUNTY, WISCONSIN
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2022

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

D. Measurement Focus and Basis of Accounting (Continued)

Elimination of these charges would distort the direct costs and program revenues reported for the various functions concerned.

Amounts reported as *program revenues* include 1) charges to customers or applicants for goods, services, or privileges provided, 2) operating grants and contributions, and 3) capital grants and contributions. Internally dedicated resources are reported as *general revenues* rather than as program revenues. Likewise, general revenues include all taxes.

Proprietary funds distinguish *operating* revenues and expenses from *nonoperating* 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 County's enterprise funds are charges to customers for services. Operating expenses for enterprise funds include the cost of services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

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

E. Assets, Liabilities, Deferred Outflows/Inflows of Resources and Net Position or Fund Balance

1. Cash and Investments

Cash and investments are combined in the financial statements. Cash deposits consist of demand and time deposits with financial institutions and are carried at cost. Investments with maturity dates of less than one year are stated at cost which approximates fair value. Investments with maturity dates exceeding one year are stated at fair value. Fair value is the price that would be received to sell an asset in an orderly transaction between market participants at the measurement date. For purposes of the statement of cash flows, all cash deposits and highly liquid investments (including restricted assets) with a maturity of three months or less from date of acquisition are considered to be cash equivalents.

2. Accounts Receivable

Accounts receivable have been shown net of allowance for uncollectible accounts of \$79,099.

**WINNEBAGO COUNTY, WISCONSIN
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2022**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

E. Assets, Liabilities, Deferred Outflows/Inflows of Resources and Net Position or Fund Balance (Continued)

3. Loans Receivable

The County has received federal and state grant funds for economic development loan programs (CDBG) to various businesses and individuals. The County records a loan receivable when the loan has been made and funds have been disbursed. No allowance for uncollectible has been recorded. It is policy of the County 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.

The County has also funded an economic development loan program (IDB) through transfers from the general fund. The amount of this program is considered assigned until a loan is made then the loan amount is transferred to restricted fund balance. As the loan is repaid the restricted amount is reduced and the assigned amount is increased. At any point, the County has the ability to close the amounts not loaned back to the general fund.

4. Leases

The County is a lessee and lessor for various pieces of building and space usage.

Lessee

The County recognizes a lease liability and an intangible right-to-use lease asset in the government-wide financial statements based on the criteria dictated in GASB Statement. 87, *Leases*.

At the commencement date of a lease, the County determines based on the criteria dictated in GASB Statement No. 87, *Leases*, if the lease is a financed purchased or a lease liability. Then the County initially measures the lease liability at the present value of payments expected to be made during the lease term.

Subsequently, the lease liability is reduced by the principal portion of lease payments made. The lease liabilities are reported with the long-term obligations on the statement of net position.

An intangible right-to-use lease asset is initially measured as the initial amount of the lease liability adjusted for lease payments made at or before the lease commencement date, plus certain initial direct costs. The intangible right-to-use lease asset is amortized on a straightline basis over the life of the lease. The intangible right-to-use lease asset is reported with the County's capital assets in its own category called Lease Assets (Right to Use).

**WINNEBAGO COUNTY, WISCONSIN
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2022**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

E. Assets, Liabilities, Deferred Outflows/Inflows of Resources and Net Position or Fund Balance (Continued)

4. Leases (Continued)

Lessee (Continued)

Key estimates and judgments related to leases include how the County determines (1) the discount rate is uses to discount the expected lease payments to present value (2) lease term, and (3) lease payments.

The County uses the interest rate charged by the lessor as the discount rate. When the interest rate charged by the lessor is not provided, the County generally uses its estimated incremental borrowing rate as the discount rate for leases.

The lease term includes the noncancellable period of the lease. Lease payments included in the measurement of the lease liability are composed of fixed payments and purchase option price that the County is reasonably certain to exercise.

The County has elected to recognize payments for short-term leases with a lease term of 12 months or less as expenses as incurred, and these leases are not included as lease liabilities or right-to-use lease assets on the statement of net position.

The County accounts for contracts containing both lease and nonlease components as separate contracts when possible. In cases where the contract does not provide separate price information for lease and nonlease components, and it is impractical to estimate the price of such components, the County treats the components as a single lease unit.

The County monitors changes in circumstances that would require a re-measurement of its lease and will re-measure the lease asset and liability if certain changes occur that are expected to significantly affect the amount of the lease.

Lessor

The County determines if an arrangement is a lease at inception. Leases are included in lease receivables and deferred inflows of resources in the statement of net position and fund financial statements.

Lease receivables represent the County's claim to receive lease payments over the lease term, as specified in the contract, in an exchange or exchange-like transaction. Lease receivables are recognized at commencement date based on the present value of expected lease payments over the lease term. Interest revenue is recognized ratably over the contract term.

**WINNEBAGO COUNTY, WISCONSIN
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2022**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

E. Assets, Liabilities, Deferred Outflows/Inflows of Resources and Net Position or Fund Balance (Continued)

4. Leases (Continued)

Lessor (Continued)

Deferred inflows of resources related to leases are recognized at the commencement date based on the initial measurement of the lease receivable, plus any payments received from the lessee at or before the commencement of the lease term that relate to future periods, less any lease incentives paid to, or on behalf of, the lessee at or before the commencement of the lease term. The deferred inflows related to leases are recognized as lease revenue in a systematic and rational manner over the lease term.

Amounts to be received under residual value guarantees that are not fixed in substance are recognized as a receivable and an inflow of resources if (a) a guarantee payment is required and (b) the amount can be reasonably estimated. Amounts received for the exercise price of a purchase option or penalty for lease termination are recognized as a receivable and an inflow of resources when those options are exercised.

The County recognizes payments received for short-term leases with a lease term of 12 months or less, including options to extend, as revenue as the payments are received. These leases are not included as lease receivables or deferred inflows on the statements of net position and fund financial statements.

The individual lease contracts do not provide information about the discount rate implicit in the lease. Therefore, the County has elected to use their incremental borrowing rate to calculate the present value of expected lease payments.

The County accounts for contracts containing both lease and nonlease components as separate contracts when possible. In cases where the contract does not provide separate price information for lease and nonlease components, and it is impractical to estimate the price of such components, the County treats the components as a single lease unit.

5. Interfund Receivables and Payables

During the course of operations, numerous transactions occur between individual funds for goods provided or services rendered. These receivables and payables are classified as "due from other funds" and "due to other funds" in the fund financial statements.

The amount reported on the statement of net position for internal balances represents the residual balance outstanding between the governmental activities and business-type activities.

**WINNEBAGO COUNTY, WISCONSIN
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2022**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

E. Assets, Liabilities, Deferred Outflows/Inflows of Resources and Net Position or Fund Balance (Continued)

6. Prepaid Supplies and Items

Prepaid supplies are recorded at cost, which approximates market, using the first-in, first-out method. Prepaid supplies consist of expendable supplies held for consumption, generally used for construction and for operation and maintenance work. They are not for resale. The cost is recorded as an expenditure at the time individual inventory items are consumed rather than when purchased.

Payments made to vendors that will benefit periods beyond the end of the current fiscal year are recorded as prepaid items and are accounted for on the consumption method.

Prepaid supplies and items of governmental fund types in the fund financial statements are classified as nonspendable fund balance to indicate that they are not available spendable financial resources.

7. Capital Assets

Capital assets are tangible and intangible assets, which include property, plant, equipment, and infrastructure assets, are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets are defined by the County as assets with an initial, individual cost of \$5,000 or higher and an estimated useful life in excess of one year for general capital assets and \$100,000 for road and \$25,000 for bridge infrastructure assets. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated acquisition value at the date of donation. Intangible assets follow the same capitalization policies as tangible capital assets and are reported with tangible assets in the appropriate asset class.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized.

Capital assets of the County are depreciated or amortized using the straight-line method over the following estimated useful lives:

	Governmental Activities	Business-Type Activities
	Years	
Assets:		
Buildings	10 - 60	10 - 60
Land Improvements	3 - 60	3 - 60
Equipment and Vehicles	3 - 35	2 - 20
Leachate System	20	-
Infrastructure	40 - 100	-
Right-to-Use Lease Asset - Building	3	-

**WINNEBAGO COUNTY, WISCONSIN
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2022**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

E. Assets, Liabilities, Deferred Outflows/Inflows of Resources and Net Position or Fund Balance (Continued)

8. Compensated Absences

It is the County's policy to permit employees to accumulate earned but unused vacation and sick leave benefits in accordance with personnel policies and procedures. All vacation and sick leave is accrued when incurred in the government-wide and proprietary fund financial statements. A liability for these amounts is reported in the governmental funds in the fund financial statements 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 will be used. Accumulated vacation liabilities at December 31, 2022 are determined on the basis of 2022 salary rates and include salary-related payments. Accumulated sick leave liabilities at December 31, 2022 are determined for nonrepresented employees and 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.

9. Unearned Revenue

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 or for resources that have been received, but not yet earned.

Proprietary funds report unearned revenues as a liability arises when resources are received before the County has legal claim to them. In subsequent period, when the County has a legal claim to the revenue, the liability for unearned revenue is removed and revenue is recognized.

10. Long-Term Obligations

In the government-wide financial statements, and proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund type statement of net position. Bond premiums and discounts are deferred and amortized over the life of the bonds. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are recognized during the current period.

**WINNEBAGO COUNTY, WISCONSIN
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2022**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

E. Assets, Liabilities, Deferred Outflows/Inflows of Resources and Net Position or Fund Balance (Continued)

10. Long-Term Obligations (Continued)

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

The County does not engage in conduit debt transactions.

11. Pensions

Wisconsin Retirement System

For purposes of measuring the net pension liability (asset), deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense (revenue), 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.

Deferred Compensation Plan

The County offers its employees a deferred compensation plan created in accordance with the Internal Revenue Code Section 457. The Plan, available to all County employees, permits them to defer a portion of their salary until future years. The deferred compensation is not available to employees until termination, retirement, death, or unforeseeable emergency. Contributions to this plan are entirely from employee voluntary contributions. The County makes no employer contributions to his plan.

12. Other Postemployment Benefits Other than Pensions (OPEB)

Single-Employer Defined Postemployment Benefit Plan

For purposes of measuring the net OPEB liability, deferred outflows of resources and deferred inflows of resources related to OPEB, and OPEB expenses (revenues), information about the fiduciary net position of the County's Other Postemployment Benefit Plan (the Plan) and additions to/deductions from the Plan's fiduciary net position have determined on the same basis as they are reported by the Plan. For this purpose, the Plan recognized benefits payments when due and payable in accordance with the benefit terms.

**WINNEBAGO COUNTY, WISCONSIN
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2022**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

E. Assets, Liabilities, Deferred Outflows/Inflows of Resources and Net Position or Fund Balance (Continued)

12. Other Postemployment Benefits Other than Pensions (OPEB) (Continued)

Local Retiree Life Insurance Fund

The fiduciary net position of the Local Retiree Life Insurance Fund (LRLIF) has been determined using the flow of economic resources measurement focus and the accrual basis of accounting. This includes for purposes of measuring the net OPEB liability, deferred outflows of resources and deferred inflows of resources related to other postemployment benefits, OPEB expense (revenue), and information about the fiduciary net position of the LRLIF and additions to/deductions from LRLIF's fiduciary net position have been determined on the same basis as they are reported by LRLIF. For this purpose, benefit payments (including refunds of member contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

13. Deferred Outflows/Inflows of Resources

Deferred outflows of resources are a consumption of net position by the government that is applicable to a future reporting period. Deferred inflows of resources are an acquisition of net position by the government that is applicable to a future reporting period. The recognition of those outflows and inflows as expenses or expenditures and revenues are deferred until the future periods to which the outflows and inflows are applicable.

Governmental funds may report deferred inflows of resources for unavailable revenues. The County reports unavailable revenues for property taxes, loan receivables, grants and other receivables. These inflows are recognized as revenues in the government-wide financial statements.

**WINNEBAGO COUNTY, WISCONSIN
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2022**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

E. Assets, Liabilities, Deferred Outflows/Inflows of Resources and Net Position or Fund Balance (Continued)

14. Fund Equity

Governmental Fund Financial Statements

Fund balance is divided into five classifications based primarily on the extent to which the County must observe constraints imposed upon the use of its governmental fund resources. The classifications are as follows:

- **Nonspendable** – The County classifies assets as nonspendable when amounts that are not in a spendable form (such as delinquent taxes, inventory and prepaid expenses) or are required to be maintained intact.
- **Restricted** – Fund balance is restricted when amounts are constrained to specific purposes by external providers (such as grantors, bondholders, and higher levels of government).
- **Committed** – Committed amounts are constrained to specific purposes by the governing body only, not a delegate. Committed amounts can only be imposed, removed or modified by formal action by the County Board requiring a resolution or ordinance. Committed amounts are based on self-imposed limitations established and set in place prior to year-end, but can be calculated after year-end.
- **Assigned** – Assigned fund balances are amounts the county intends to use for a specific purpose(s). Intent can be expressed by the governing body or recommended by an official delegated the responsibility by the governing body. Per Ordinance 3.32 Fund Balance Policy, the Finance Director shall annually determine assigned fund balance based on fiscal year data for categories approved by the County Board.
- **Unassigned** – Unassigned fund balance 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 balance.

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

**WINNEBAGO COUNTY, WISCONSIN
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2022**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

E. Assets, Liabilities, Deferred Outflows/Inflows of Resources and Net Position or Fund Balance (Continued)

14. Fund Equity (Continued)

Government-Wide and Proprietary Statements

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

- **Net Investment in Capital Assets** – Amount of capital assets, net of accumulated depreciation and amortization, and capital related deferred outflows of resources, less outstanding balances of any bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets and any capital related deferred inflows of resources.
- **Restricted Net Position** – Amount of net position that are subject to restrictions that are imposed 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.
- **Unrestricted Net Position** – Net position that is neither classified as restricted nor as net investment in capital assets.

F. Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates.

G. Adoption of New Accounting Standards

In June 2017, the Governmental Accounting Standards Board (GASB) issued GASB Statement No. 86, *Leases*. This standard requires the recognition of certain lease assets and liabilities for leases that previously were classified as operating leases and as inflow or resources or outflows of resources recognized based on the payment provisions of the contract. It establishes a single model for lease accounting based on the foundational principle that leases are financings of the right to use an underlying asset. Under this standard, a lessee is required to recognize a lease liability and an intangible right-to-use lease asset, and a lessor is required to recognize a lease receivable and a deferred inflow of resources.

**WINNEBAGO COUNTY, WISCONSIN
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2022**

NOTE 2 STEWARDSHIP AND COMPLIANCE

A. Budgets and Budgetary Accounting

The County follows these procedures in establishing the budgetary data reflected in the basic financial statements:

1. Prior to September 1, the department heads submit to the County Executive a proposed operating budget for the fiscal year which commences the following January. The operating budget includes proposed expenditures and the means of financing them.
2. A public hearing is conducted during the November County Board meeting to obtain citizen comments on the proposed budget. After public comment and debate, the budget is legally enacted through passage of a resolution prior to November 15.
3. Budgets are adopted on a basis consistent with generally accepted accounting principles for all governmental and proprietary funds for the calendar fiscal year. Budget is defined as the originally approved budget plus or minus approved amendments. Individual amendments throughout the year were not material in relation to the original budget. Budget appropriations not expended during the year are closed to fund balance unless authorized by the governing body to be forwarded into the succeeding year's budget.
4. 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 with the same category. All transfers between categories, regardless of the amount, requires approval of the governing body. The Personnel and Finance Committee must approve transfer between categories or transfers of \$15,000 or less from the contingency fund. All other budget transfers requires two-thirds approval by the County Board.
5. Formal budgetary integration is employees as a management control device for the general fund, special revenues funds, debt service fund and capital project fund. 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.

The County did not have any violation of legal or contractual provision for the fiscal year ended December 31, 2022.

**WINNEBAGO COUNTY, WISCONSIN
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2022**

NOTE 2 STEWARDSHIP AND COMPLIANCE (CONTINUED)

B. Excess of Expenditures Over Budget Appropriations

The following funds had actual expenditures in excess of final budget appropriations for the year ended December 31, 2022 as follows:

<u>Funds</u>	<u>Excess Expenditures</u>
General Fund:	
General Government:	
County Executive	\$ 1,724

The above excess expenditures were funded using favorable revenue variances and available fund balance of the funds.

**WINNEBAGO COUNTY, WISCONSIN
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2022**

NOTE 3 DETAILED NOTES ON ALL FUNDS

A. Cash and Investments

The County maintains various cash and investment accounts, including pooled funds that are available for use by all funds. Each fund's portion of these accounts is displayed in the financial statements as "Cash and Investments."

The County is authorized by Wisconsin Statute 66.0603(1m) to invest in the following instruments:

1. Time deposits in any credit union, bank, savings bank, trust company or savings and loan association which is authorized to transact business in the state of Wisconsin if the time deposits mature in not more than three years.
2. Bonds or securities issued or guaranteed as to principal and interest by the federal government, or by a commission, board or other instrumentality of the federal government.
3. Bonds or securities of any county, city, drainage district, technical college district, village, town or school district of this state. Also, bonds issued by a local exposition district, local professional baseball park district, local professional football stadium district, local cultural arts district, the University of Wisconsin Hospitals and Clinics Authority.
4. Any security which matures or which may be tendered for purchase at the option of the holder within not more than seven years of the date on which it is acquired, if that security has a rating which is the highest or second highest rating category assigned by Standard & Poor's Corporation, Moody's Investor Service or other similar nationally recognized rating agency or if that security is senior to, or on a parity with, a security of the same issuer which has such a rating.
5. The Local Government Pooled Investment Fund.
6. Repurchase agreements with public depositories if the agreement is secured by federal bonds or securities.
7. Securities of open end management investment companies or investment trusts (mutual funds) if the portfolio is limited to (a) bonds and securities issued by the federal government or a commission, board or other instrumentality of the federal government, (b) bonds that are guaranteed as to principal and interest by the federal government or a commission, board or other instrumentality of the federal government, and (c) repurchase agreements that are fully collateralized by these bonds or securities.

**WINNEBAGO COUNTY, WISCONSIN
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2022**

NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)

A. Cash and Investments (Continued)

The carrying amount of the County's cash and investments totaled \$171,644,264 on December 31, 2022 as summarized below:

Petty Cash and Cash on Hand	\$ 9,836
Deposits with Financial Institutions	67,072,279
Investments	104,542,571
Total	<u>\$ 171,624,686</u>

Reconciliation to the basic financial statements:

Government-Wide Statement of Net Position:	
Cash and Investments	\$ 160,143,563
Restricted Cash and Investments	9,775,169
Fiduciary Fund Statement of Net Position:	
Cash and Investments	1,705,954
Total	<u>\$ 171,624,686</u>

Fair Value Measurements

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.

The County has the following fair value measurements as of December 31, 2022:

	Fair Value Measurements Using:		
	Level 1	Level 2	Level 3
Investments:			
U.S. Agencies/SBA	\$ -	\$ 17,537,277	\$ -
Corporate Bonds and Notes	-	8,660,250	-
State and Municipal Bonds	-	61,418,549	-
Negotiable Certificates of Deposit	-	14,791,832	-
Total	<u>\$ -</u>	<u>\$ 102,407,908</u>	<u>\$ -</u>

**WINNEBAGO COUNTY, WISCONSIN
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2022**

NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)

A. Cash and Investments (Continued)

Deposits and investments of the County are subject to various risks. Presented below is a discussion of the specific risks and the County's policy related to the risk.

Custodial Credit Risk

Custodial credit risk for *deposits* is the risk that, in the event of the failure of a depository financial institution, a government 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. 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. The County does not have an additional custodial credit risk policy.

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 the combined amount of all time and savings deposits and \$250,000 for interest-bearing and noninterest-bearing 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. Deposits with credit unions are insured by the National Credit Union Share Insurance (NCUSIF) in the amount of \$250,000 per credit union member. 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.

As of December 31, 2022, \$62,019,671 of the County's deposits with financial institutions were in excess of federal and state depository insurance limits. Of this amount, \$53,505,081 was collateralized with securities held by the pledging financial institution or its trust department or agent but not in the County's name.

**WINNEBAGO COUNTY, WISCONSIN
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2022**

NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)

A. Cash and Investments (Continued)

Credit Risk

Generally, credit risk is the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. 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 nationally recognized statistical rating organizations. The County does not have an additional credit risk policy. Presented below is the actual rating as of year-end for each investment type.

Investment Type	Amount	Aaa AAA	Not Rated
Federal Agency Securities	\$ 17,537,277	\$ 17,537,277	\$ -
Municipal Obligations	61,418,549	61,418,549	-
Corporate Bonds	8,660,250	8,660,250	-
Wisconsin Local Government Investment Pool	323,675	-	323,675
WISC Investments - IS Series	537,207	-	537,207
Money Market Mutual Funds	21,720,700	-	21,720,700
Negotiable Certificates of Deposit	14,791,832	-	14,791,832
Totals	<u>\$ 124,989,490</u>	<u>\$ 87,616,076</u>	<u>\$ 37,373,414</u>

Concentration of Credit Risk

The County places no limit on the amount the County may invest in any one issuer. At December 31, 2022, the County has no more than 5% of the County's investments in any of its investments.

Interest Rate Risk

Interest rate risk is the risk that changes in market interest rates will adversely affect the fair value of an investment. Generally, the longer the maturity of an investment, the greater the sensitivity of its fair value to changes in market interest rates. The County does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

Information about the sensitivity of the fair values of the County's investments to market interest rate fluctuations is provided by the following table that shows the distribution of the County's investments by maturity:

Investment Type	Amount	Remaining Maturity (in Months)		
		12 Months or Less	13 to 24 Months	25 to 60 Months
Federal Agency Securities	\$ 17,537,277	\$ 976,760	\$ 4,683,177	\$ 6,605,980
State and Municipal Bonds	61,418,549	7,186,200	8,089,616	36,108,699
Corporate Bonds	8,660,250	498,925	-	8,161,325
Wisconsin Local Government Investment Pool	323,675	323,675	-	-
WISC Investments - IS Series	537,207	537,207	-	-
Money Market Mutual Funds	21,720,700	21,720,700	-	-
Negotiable Certificates of Deposit	14,791,832	11,791,832	3,000,000	-
Totals	<u>\$ 124,989,490</u>	<u>\$ 43,035,299</u>	<u>\$ 15,772,793</u>	<u>\$ 50,876,004</u>

**WINNEBAGO COUNTY, WISCONSIN
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2022**

NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)

A. Cash and Investments (Continued)

Investments with Fair Values Highly Sensitive to Interest Rate Fluctuations

Mortgage backed securities are subject to early payment in a period of declining interest rates. The resultant reduction in expected total cash flows affect the fair value of these securities and makes the fair values of these securities highly sensitive to changes in interest rates. The County's investments include the following investments that are highly sensitive to interest rate fluctuations (to a greater degree than already indicated in the information provided above):

Highly Sensitive Investments	Fair Value at Year End
Federal National Mortgage Association	\$ 957,390
Federal Home Loan Bank	14,005,680
Federal Farm Credit Bank	2,574,207

Investment in Wisconsin Local Government Investment Pool

The County has investments in the Wisconsin Local Government Investment Pool of \$323,675 at year-end. The 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, 2022, the Wisconsin local governmental investment pool has a weighted average maturity of 15 days.

Investment in Wisconsin's Investment Series Cooperation

The County has investments in the Wisconsin Investment Series Cooperative (WISC) of \$537,207 at year-end invested in the Investment Series. The Investment Series requires a 14 day minimum investment period and one business day withdrawal notice, and the average dollar weighted maturity is one hundred twenty (120) days or less. The Investment Series and Cash Management Series have received a credit rating of AAA by a nationally recognized statistical rating organization.

WISC is organized by and operated exclusively for Wisconsin public schools, technical colleges, and municipal entities. WISC is not registered with the Securities and Exchange Commission, but operates under Wisconsin International Cooperate Statute, Wisconsin Statute, Section 66.031. WISC is governed by the Wisconsin Investment Series Cooperative Commission in accordance with the terms of the Intergovernmental Cooperation Agreement. WISC invests District funds in accordance with Wisconsin law. WISC investments are valued at amortized cost, which approximates market value.

**WINNEBAGO COUNTY, WISCONSIN
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2022**

NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)

B. Property Tax Apportionments

Property taxes are apportioned annually in November to local taxing units within the County for financing state charges and the subsequent year's operations of the County. Since the November apportionment is not due from local taxing districts until the late day of January of the subsequent year, the County's apportionment is recorded as deferred inflow of resources at year-end. Property tax payments from individual property owners are due in two installments by January 31 and July 31. During the month of February, each local taxing district settles with the County for both collected and unpaid property taxes. At the February settlement, the County becomes responsible for the collection of unpaid property taxes, including unpaid property taxes returned by local taxing districts for financing their individual operations. Property taxes subsequently not paid by property owners by September 1 of the same year are considered delinquent. The delinquent taxes are then acquired by the County's general fund in accordance with state statutes in order to provide the County with a statutory lien.

The County apportionment of \$71,052,351 is for financing 2023 operations and will be reclassified in 2023 from deferred inflow of resources to current revenues of the County's governmental and proprietary funds.

C. Restricted Assets

Restricted assets on December 31, 2022 totaled \$9,807,376 and consisted of cash and investments held for the following purposes:

Funds	Amount
Enterprise Funds:	
Solid Waste Management	
Closure and Long-Term Care of Present Sites	\$ 9,775,169
Accrued Interest	32,207
Total	\$ 9,807,376

D. Delinquent Property Taxes – General Fund

Delinquent property taxes of the general fund represent unpaid property taxes on real estate, including state and local government equities therein. Under state statutes, the County annually reimburses the state and local governments for their equities in property taxes not collected from the property owner. Unless redeemed by the property owner, the County will eventually obtain tax deed ownership of the properties comprising delinquent taxes. In the past, the County has generally been able to recover its investment in delinquent taxes by sale of the tax deeded properties.

**WINNEBAGO COUNTY, WISCONSIN
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2022**

NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)

D. Delinquent Property Taxes – General Fund (Continued)

On December 31, 2022, the County's general fund showed an investment of \$4,043,162 in delinquent taxes as follows:

Tax Certificates	\$ 3,925,082
Tax Deeds	<u>118,080</u>
Total	<u><u>\$ 4,043,162</u></u>

An aging of the total delinquent taxes of \$4,043,162 on December 31, 2022 follows:

<u>Year Purchased</u>	<u>Total</u>	<u>County Share</u>	<u>County Purchased</u>
2014 and prior	\$ 38,024	\$ 9,129	\$ 28,895
2015	51,721	12,082	39,639
2016	422,343	97,815	8,196
2017	34,201	7,962	26,239
2018	81,638	19,209	62,429
2019	391,150	90,473	300,677
2020	971,638	217,744	753,894
2021	1,934,367	418,597	1,515,770
Tax Deeds	<u>118,080</u>	<u>25,553</u>	<u>92,527</u>
Delinquent Property Taxes at December 31, 2022	<u><u>\$ 4,043,162</u></u>	<u>898,564</u>	<u>2,828,266</u>
Less 60 Day Collections		<u>90,671</u>	<u>278,139</u>
Unavailable Revenue - Property Taxes		<u><u>\$ 807,893</u></u>	
Nonspendable Fund Balance (Purchased Equities of State and Local Governments)			<u><u>\$ 2,866,459</u></u>

E. Receivables

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

	<u>General</u>	<u>Human Services</u>	<u>Nonmajor and other Funds</u>	<u>Internal Services Fund</u>
Receivables:				
Taxes	\$ 71,052,351	\$ -	\$ -	\$ -
Accounts	244,609	26,609	-	83,677
Interest	291,471	-	54,696	63,113
Loan and Note Receivable	1,750,832	-	298,823	-
Due from Other Governments	<u>1,859,282</u>	<u>4,687,153</u>	<u>4,615,555</u>	<u>-</u>
Gross Receivables	<u>75,198,545</u>	<u>4,713,762</u>	<u>4,969,074</u>	<u>146,790</u>
Less: Allowance for				
Uncollectibles	<u>-</u>	<u>(69,034)</u>	<u>-</u>	<u>-</u>
Net Total Receivables	<u><u>\$ 75,198,545</u></u>	<u><u>\$ 4,644,728</u></u>	<u><u>\$ 4,969,074</u></u>	<u><u>\$ 146,790</u></u>

**WINNEBAGO COUNTY, WISCONSIN
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2022**

NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)

E. Receivables (Continued)

	Airport	Solid Waste Management	Park View Health Center	Highway	Total
Receivables:					
Taxes	\$ -	\$ -	\$ -	\$ -	\$ 71,052,351
Accounts	14,804	1,001,998	73,528	1,348,119	2,793,344
Interest	-	163,301	-	16,538	589,119
Loan and Note Receivable	-	-	-	-	2,049,655
Due from Other Governments	72,077	81,410	883,510	75,032	12,274,019
Gross Receivables	86,881	1,246,709	957,038	1,439,689	88,758,488
Less: Allowance for Uncollectibles	-	-	(10,065)	-	(79,099)
Net Total Receivables	<u>\$ 86,881</u>	<u>\$ 1,246,709</u>	<u>\$ 946,973</u>	<u>\$ 1,439,689</u>	<u>\$ 88,679,389</u>

F. Leases Receivable

A summary of the County's lease terms and interest rates, is as follows:

Governmental Activities

Cell tower, land, and building leases. Monthly or annual installments ranging from \$4,000 to \$87,381 including interest at 0.216%, due dates ranging from 2023-2052.

Business-Type Activities

Hanger and land leases. Monthly and annual installments ranging from \$618 to \$137,127 including interest at 0.3623%, due dates ranging from 2023-2090.

The lease provides for increases in future minimum annual rental payments.

For the year ended December 31, 2022, the County received \$637,681 in lease revenue and \$195,242 in interest on the leases receivable. Total future minimum lease payments to be received under lease agreement are as follows:

Year Ended December 31.	Governmental Activities		Business-Type Activities		Totals	
	Principal	Interest	Principal	Interest	Principal	Interest
2023	\$ 24,721	\$ 23,293	\$ 480,722	\$ 87,035	\$ 505,443	\$ 110,328
2024	22,161	22,966	476,740	83,847	498,901	106,813
2025	23,654	22,618	459,333	80,638	482,987	103,256
2026	25,206	22,246	460,710	77,495	485,916	99,741
2027	26,818	21,850	460,948	74,336	487,766	96,186
2028 - 2032	160,541	102,346	2,370,572	323,132	2,531,113	425,478
2033 - 2037	211,186	88,049	2,492,420	239,833	2,703,606	327,882
2038 - 2042	256,214	69,559	2,088,109	155,079	2,344,323	224,638
2043 - 2047	307,957	47,598	361,079	118,135	669,036	165,733
2048 - 2052	392,374	19,812	318,719	101,600	711,093	121,412
2053 - 2057	-	-	236,674	85,609	236,674	85,609
2058 - 2062	-	-	137,681	71,695	137,681	71,695
2063 - 2067	-	-	124,843	61,593	124,843	61,593
2068 - 2072	-	-	133,630	51,060	133,630	51,060
2073 - 2077	-	-	141,830	39,875	141,830	39,875
2078 - 2082	-	-	153,880	27,825	153,880	27,825
2083 - 2087	-	-	166,954	14,751	166,954	14,751
2088 - 2090	-	-	94,770	2,141	94,770	2,141
Total	<u>\$ 1,450,832</u>	<u>\$ 440,337</u>	<u>\$ 11,159,614</u>	<u>\$ 1,695,679</u>	<u>\$ 12,610,446</u>	<u>\$ 2,136,016</u>

**WINNEBAGO COUNTY, WISCONSIN
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2022**

NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)

G. Capital Assets

Capital asset activity for the year ended December 31, 2022 was as follows:

	Beginning Balance*	Increases	Decreases	Ending Balance
Governmental Activities:				
Capital Assets, Not Being Depreciated:				
Land	\$ 4,501,777	\$ -	\$ -	\$ 4,501,777
Construction in Progress	4,078,917	11,148,339	8,991,239	6,236,017
Total Capital Assets, Not Being Depreciated	8,580,694	11,148,339	8,991,239	10,737,794
Capital Assets, Being Depreciated and Amortized:				
Buildings	80,738,777	-	-	80,738,777
Improvements	26,609,000	1,333,841	-	27,942,841
Machinery and Equipment	36,797,960	519,820	192,016	37,125,764
Infrastructure	121,177,465	7,650,698	407,540	128,420,623
Right-to-Use Lease Asset - Building	124,854	315,836	-	440,690
Subtotals	265,448,056	9,820,195	599,556	274,668,695
Less: Accumulated Depreciation and Amortization for:				
Buildings	34,082,909	1,486,570	-	35,569,479
Improvements	10,908,615	718,745	-	11,627,360
Machinery and Equipment	23,598,010	2,813,327	192,016	26,219,321
Infrastructure	15,039,888	1,472,582	57,056	16,455,414
Right-to-Use Lease Asset - Building	39,428	355,263	-	394,691
Subtotals	83,668,850	6,846,487	249,072	90,266,265
Total Capital Assets, Being Depreciated and Amortized, Net	181,779,206	2,973,708	350,484	184,402,430
Governmental Activities Capital Assets, Net	<u>\$ 190,359,900</u>	<u>\$ 14,122,047</u>	<u>\$ 9,341,723</u>	195,140,224
Less: Related Long-Term Debt				23,901,402
Less: Debt Premium				852,148
Less: Capital Related Payables				311,222
Net Investment in Capital Assets				<u>\$ 170,075,452</u>

**WINNEBAGO COUNTY, WISCONSIN
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2022**

NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)

G. Capital Assets (Continued)

	Beginning Balance	Increases	Decreases	Ending Balance
Business-Type Activities:				
Capital Assets, Not Being Depreciated:				
Land	\$ 9,833,461	\$ -	\$ -	\$ 9,833,461
Construction in Progress	9,345,969	9,961,184	17,869,556	1,437,597
Total Capital Assets, Not Being Depreciated	19,179,430	9,961,184	17,869,556	11,271,058
Capital Assets, Being Depreciated:				
Buildings	51,877,727	5,808,434	1,286,600	56,399,561
Improvements	58,596,124	21,997,520	-	80,593,644
Machinery and Equipment	31,409,840	1,131,083	773,429	31,767,494
Subtotals	141,883,691	28,937,037	2,060,029	168,760,699
Less: Accumulated Depreciation for:				
Buildings	23,654,123	880,561	1,286,600	23,248,084
Improvements	47,872,246	1,281,542	-	49,153,788
Machinery and Equipment	20,526,376	1,596,283	667,528	21,455,131
Subtotals	92,052,745	3,758,386	1,954,128	93,857,003
Total Capital Assets, Being Depreciated, Net	49,830,946	25,178,651	105,901	74,903,696
Business-Type Activities Capital Assets, Net	<u>\$ 69,010,376</u>	<u>\$ 35,139,835</u>	<u>\$ 17,975,457</u>	86,174,754
Less: Related Long-Term Debt				5,379,950
Less: Capital Related Payables				<u>333,940</u>
Net Investment in Capital Assets				<u>\$ 80,460,864</u>

*The beginning balance was adjusted as a result of the implementation of GASB Statement No. 87, *Leases*.

Depreciation expense was charged to functions of the County as follows:

Governmental Activities:	
General Government	\$ 1,904,758
Public Safety	2,100,920
Public Works	1,472,582
Health and Human Services	363,340
Culture and Recreation	984,920
Conservation and Development	19,967
Total Depreciation and Amortization Expense	<u>6,846,487</u>
- Governmental Activities	<u>\$ 6,846,487</u>

**WINNEBAGO COUNTY, WISCONSIN
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2022**

NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)

G. Capital Assets (Continued)

Business-Type Activities:	
Airport	\$ 1,344,747
Solid Waste Management	882,805
Park View Health Care Center	629,332
Highway	<u>901,502</u>
Total Depreciation and Amortization Expense - Business-Type Activities	<u><u>\$ 3,758,386</u></u>

H. Interfund Transfers

Interfund transfers for the year ended December 31, 2022 were as follows:

	Transfers in:		
	General Fund	Human Services	Nonmajor Funds
Transfers from:			
General Fund	\$ -	\$ 14,749,119	\$ 17,479,785
ARPA	21,892,618	-	-
Nonmajor Funds	186,870	571,910	-
Totals	<u><u>\$ 22,079,488</u></u>	<u><u>\$ 15,321,029</u></u>	<u><u>\$ 17,479,785</u></u>

	Transfers in:			
	Airport	Parkview Health Center	Highway	Total
Transfers from:				
General Fund	\$ 1,037,911	\$ 960,666	\$ -	\$ 34,227,481
ARPA	-	8,799,163	-	30,691,781
Nonmajor Funds	-	-	300,000	1,058,780
Totals	<u><u>\$ 1,037,911</u></u>	<u><u>\$ 9,759,829</u></u>	<u><u>\$ 300,000</u></u>	<u><u>\$ 65,978,042</u></u>

Transfers are used to: 1) move tax levy to appropriate fund; 2) move revenues from the fund that is required to collect them to the fund that is required or allowed to expend them; and 3) move receipts restricted to or allowed for debt service from the funds collecting the receipts to the debt service funds as debt service payments become due.

**WINNEBAGO COUNTY, WISCONSIN
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2022**

NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)

I. Closure and Postclosure Care Costs

Federal and state laws and regulations require Winnebago 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 1991 and the Sunnyview landfill site was closed in 2014. Postclosures 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. An analysis of the estimated liabilities for closure and postclosure care costs on December 31, 2022 and the recording of these costs as operating expenses follows:

	Landfill Closure and Postclosure Care		
	Snell Road Landfill	Sunnyview Landfill	Total
Total Estimated Costs	\$ 3,228,884	\$ 12,034,193	
Percentage of Storage Capacity Used as of December 31, 2022	x 100%	x 100%	
Total Estimated Liability for Costs as of December 31, 2022	\$ 3,228,884	\$ 12,034,193	\$ 15,263,077

The above total costs of \$3,228,884 and \$12,034,193 for closure and postclosure care are estimates and subject to changes resulting from inflation/deflation, technology, or changes in applicable laws or regulations.

The County was required by stated and feral 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, 2022, cash and investments, other assets and accrued interest of \$9,844,767, and \$64,415, respectively 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) these costs may need to be covered by charges to future landfill users or form tax revenue.

**WINNEBAGO COUNTY, WISCONSIN
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2022**

NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)

J. Short-Term Obligations

The County issued short-term general obligation notes for constructing, remodeling, demolishing, and improving park, facilities, buildings and sites. The following is a summary of changes in short-term obligations for the County for the year ended December 31, 2022:

	Outstanding 1/1/22	Issued	Retired	Outstanding 12/31/22
Governmental Activities:				
General Obligation Debt:				
Notes	<u>\$ 3,890,400</u>	<u>\$ -</u>	<u>\$ 3,890,400</u>	<u>\$ -</u>
Business-Type Activities:				
General Obligation Debt:				
Notes	<u>\$ 109,600</u>	<u>\$ -</u>	<u>\$ 109,600</u>	<u>\$ -</u>

Total interest paid for the year on short-term debt totaled \$2,036.

K. Long-Term Obligations

The following is a summary of changes in long-term obligations of the County for the year ended December 31, 2022:

	Outstanding 1/1/22	Issued	Retired	Outstanding 12/31/22	Due Within One Year
Governmental Activities:					
General Obligation Debt:					
Notes	\$ 23,845,044	\$ 3,000,000	\$ 3,269,996	\$ 23,575,048	\$ 5,388,169
State Trust Fund Loan for Other Entitles (Direct Borrowing)	388,673	-	89,849	298,824	94,566
Total General Obligation Debt	<u>24,233,717</u>	<u>3,000,000</u>	<u>3,359,845</u>	<u>23,873,872</u>	<u>5,482,735</u>
Lease Liabilities	401,363	-	75,010	326,353	319,756
Debt Premium	879,862	119,797	147,511	852,148	-
Compensated Absences	<u>5,574,262</u>		<u>1,104,702</u>	<u>4,469,560</u>	<u>3,486,258</u>
Governmental Activities Long-Term Obligations	<u>\$ 31,089,204</u>	<u>\$ 3,119,797</u>	<u>\$ 4,687,068</u>	<u>\$ 29,521,933</u>	<u>\$ 9,288,749</u>
Business-Type Activities:					
General Obligation Debt:					
Notes	\$ 2,734,958	\$ 3,000,000	\$ 355,008	\$ 5,379,950	\$ 2,486,831
Compensated Absences	1,412,344	71,524	446,100	1,037,768	841,763
Landfill Closure and Long-Term Care	<u>14,586,015</u>	<u>1,104,840</u>	<u>427,778</u>	<u>15,263,077</u>	<u>-</u>
Business-Type Activities Long-Term Obligations	<u>\$ 18,733,317</u>	<u>\$ 4,176,364</u>	<u>\$ 1,228,886</u>	<u>\$ 21,680,795</u>	<u>\$ 3,328,594</u>

Total interest paid during the year on long-term debt totaled \$717,957.

**WINNEBAGO COUNTY, WISCONSIN
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2022**

NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)

K. Long-Term Obligations (Continued)

Internal service funds predominantly serve the governmental funds. Accordingly, long-term liabilities for them are included as part of the above totals for governmental activities. At year-end \$19,937 of internal service funds compensated absences are included in the above amounts. Also, for the governmental activities, compensated absences are generally liquidated by the general fund.

Long-term obligations currently outstanding is detailed as follows:

	Date of Issue	Final Maturity	Interest Rates	Original Indebtedness	Balance 12/31/22
Governmental Activities:					
State Trust Fund Loan (Direct Borrowing)	11/22/10	10/1/25	5.25%	\$ 1,057,500	\$ 298,824
General Obligation Promissory Note	11/10/15	10/1/25	2.00%	4,150,000	1,370,000
General Obligation Promissory Note	12/6/16	10/1/26	2.00% - 2.50%	2,165,000	348,927
General Obligation Promissory Note	11/7/17	10/1/27	2.00% - 4.00%	9,550,000	3,961,410
General Obligation Promissory Note	11/6/18	10/1/28	2.00% - 4.00%	7,975,000	4,088,730
General Obligation Promissory Note	11/5/19	10/1/29	2.00% - 3.00%	9,100,000	5,179,633
General Obligation Promissory Note	11/10/20	10/1/30	2.00%	8,900,000	5,626,348
General Obligation Promissory Note	11/10/22	10/1/32	5.00%	3,000,000	3,000,000
Total Outstanding General Obligation Debt					<u>\$ 23,873,872</u>
	Date of Issue	Final Maturity	Interest Rates	Original Indebtedness	Balance 12/31/22
Business-Type Activities					
General Obligation Debt					
Airport Fund					
General Obligation Promissory Note	12/6/16	10/1/26	2.00% - 2.50%	\$ 840,000	\$ 135,381
Highway Fund					
General Obligation Promissory Note	12/6/16	10/1/26	2.00% - 2.50%	935,000	150,692
Airport Fund					
General Obligation Promissory Note	11/7/17	10/1/27	2.00% - 4.00%	310,000	128,590
Highway Fund					
General Obligation Promissory Note	11/6/18	10/1/28	2.00% - 2.50%	100,000	51,269
Airport Fund					
General Obligation Promissory Note	11/5/19	10/1/29	2.00% - 3.00%	475,000	270,366
Highway Fund					
General Obligation Promissory Note	11/10/20	10/1/30	2.00%	350,000	221,261
Airport Fund					
General Obligation Promissory Note	11/10/20	10/1/30	2.00%	2,250,000	1,422,391
Airport Fund					
General Obligation Promissory Note	11/10/22	10/1/32	5.00%	3,000,000	3,000,000
Total Outstanding General Obligation Debt					<u>\$ 5,379,950</u>

**WINNEBAGO COUNTY, WISCONSIN
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2022**

NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)

K. Long-Term Obligations (Continued)

Annual principal and interest maturities of the outstanding general obligation debt of \$29,253,824 on December 31, 2022 are detailed below:

Year Ended December 31,	Governmental Activities			
	Bonded		Direct Borrowing	
	Principal	Interest	Principal	Interest
2023	\$ 5,388,169	\$ 560,968	\$ 94,566	\$ 15,688
2024	3,388,978	435,714	99,502	10,753
2025	3,497,463	343,863	104,756	5,500
2026	3,123,353	257,241	-	-
2027	3,117,207	176,971	-	-
2028 - 2032	5,059,878	181,087	-	-
Total	<u>\$ 23,575,048</u>	<u>\$ 1,955,844</u>	<u>\$ 298,824</u>	<u>\$ 31,941</u>

Year Ended December 31,	Business-Type Activities		Totals	
	Principal	Interest	Principal	Interest
	2023	\$ 2,486,831	\$ 125,753	\$ 7,969,566
2024	411,022	78,289	3,899,502	524,756
2025	422,536	66,702	4,024,755	416,065
2026	436,648	54,761	3,560,001	312,002
2027	372,792	43,361	3,489,999	220,332
2028 - 2032	1,250,121	76,988	6,309,999	258,075
Total	<u>\$ 5,379,950</u>	<u>\$ 445,854</u>	<u>\$ 29,253,822</u>	<u>\$ 2,433,639</u>

State Trust Fund Loan

The County's outstanding notes form direct borrowings related to the governmental activities of \$298,824 are subject to a statutory provision that in an event of late or nonpayment, a 1% per month penalty will be charged and the payment will be collected through a reduction in payments from the state of Wisconsin.

Legal Margin for New Debt

The County's legal margin for creation of additional general obligation debt on December 31, 2022 was \$850,441,168 as follows:

Equalized Valuation of the County	\$ 17,593,899,800
Statutory Limitation Percentage	(x) 5%
General Obligation Debt Limitation, per Section 67.03 of the Wisconsin Statutes	879,694,990
Total Outstanding General Obligation Debt Applicable to Debt Limit	29,253,822
Legal Margin for New Debt	\$ 850,441,168

**WINNEBAGO COUNTY, WISCONSIN
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2022**

NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)

L. Leases Payable

The County leases various pieces of machinery and equipment and space usage for various terms under long-term, noncancelable lease agreements. The leases expire at various dates through 2024.

Total principal and interest cost for such leases for governmental funds were \$327,013 for the year ended December 31, 2022. The future minimum lease payments for these agreements are as follows:

<u>Year Ended December 31,</u>	Governmental Activities		Total
	Principal	Interest	
2023	\$ 319,756	\$ 658	\$ 320,414
2024	6,597	2	6,599
Total	\$ 326,353	\$ 660	\$ 327,013

Right-to-use assets acquired through outstanding leases are as follows:

Buildings and Improvements	\$ 440,690
Less Accumulated Depreciation for:	
Buildings and Improvements	394,691
Total	\$ 45,999

**WINNEBAGO COUNTY, WISCONSIN
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2022**

NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)

M. Pension Plan

1. 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 and expected to be employed for at least one year from employee's date of hire are eligible to participate in the WRS.

ETF issues a standalone Annual Comprehensive Financial Report, which can be found at <http://etf.wi.gov/reports-and-studies/financial-and-reports-and-statements>.

Additionally, ETF issued a standalone Wisconsin Retirement System Financial Report, which can also be found using the link above.

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 occupations, 62 for elected officials and executive service retirement plan participants, if hired on or before December 31, 2016) are entitled to a retirement benefit based on a formula factor, their final average earnings, and creditable service.

Final average earnings is the average of the participant's three highest earnings periods. Creditable service includes current service and prior service for which a participant received earnings and made contributions as required. Creditable service also includes creditable military service. The retirement benefit will be calculated as a money purchase benefit based on the employee's contributions plus matching employer's contributions, with interest, if that benefit is higher than the formula benefit.

Vested participants may retire at or after age 55 (50 for protective occupations) and receive an actuarially-reduced benefit. Participants terminating covered employment prior to eligibility for an annuity may either receive employee-required contributions plus interest as a separation benefit or leave contributions on deposit and defer application until eligible to receive a retirement benefit.

The WRS also provides death and disability benefits for employees.

**WINNEBAGO COUNTY, WISCONSIN
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2022**

NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)

M. Pension Plan (Continued)

2. Postretirement 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:

<u>Year</u>	<u>Core Fund Adjustment %</u>	<u>Variable Fund Adjustment %</u>
2012	(7.0)	(7)
2013	(9.6)	9
2014	4.7	25
2015	2.9	2
2016	0.5	(5)
2017	2.0	4
2018	2.4	17
2019	0.0	(10)
2020	1.7	21
2021	5.1	13

3. 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, executives and elected Officials. Starting on January 1, 2016, the executives and elected officials category was merged into the general employee category. 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 year ending December 31, 2022, the WRS recognized \$4,471,581 in contributions from the County.

**WINNEBAGO COUNTY, WISCONSIN
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2022**

NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)

M. Pension Plan (Continued)

3. Contributions (Continued)

Contribution rates for the reporting period are:

<u>Employee Category</u>	<u>Employee</u>	<u>Employer</u>
General (Including Teachers, Executives, and Elected Officials)	6.50%	6.50%
Protective with Social Security	6.50%	12.00%
Protective without Social Security	6.50%	16.40%

4. Pension Asset, Liabilities, Pension Expense (Revenue), and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

At December 31, 2022, the County reported an asset of \$31,748,543 for its proportionate share of the net pension asset. The net pension asset was measured as of December 31, 2021, and the total pension liability used to calculate the net pension asset was determined by an actuarial valuation as of December 31, 2020 rolled forward to December 31, 2021. 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 asset was based on the County's share of contributions to the pension plan relative to the contributions of all participating employers. At December 31, 2021, the County's proportion was 0.39389353%, which was a decrease of 0.00396279% from its proportion measured as of December 31, 2020.

For the year ended December 31, 2022, the County recognized pension revenue of \$2,749,150.

**WINNEBAGO COUNTY, WISCONSIN
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2022**

NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)

M. Pension Plan (Continued)

4. Pension Asset, Liabilities, Pension Expense (Revenue), and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (Continued)

At December 31, 2022, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences Between Expected and Actual Experience	\$ 51,288,165	\$ 3,698,430
Net Differences Between Projected and Actual Earnings on Pension Plan Investments	-	71,024,131
Changes in Assumptions	5,923,191	-
Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	8,348	21,233
Employer Contributions Subsequent to the Measurement Date	4,471,581	-
Total	<u>\$ 61,691,285</u>	<u>\$ 74,743,794</u>

\$4,471,581 reported as deferred outflows related to pension resulting from the County's contributions subsequent to the measurement date will be recognized as an addition to the net pension asset in the year ended December 31, 2023. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pension will be recognized in pension expense as follows:

<u>Year Ended December 31,</u>	<u>Expense</u>
2023	\$ (1,482,603)
2024	(8,614,514)
2025	(3,793,048)
2026	(3,633,925)
Total	<u>\$ (17,524,090)</u>

**WINNEBAGO COUNTY, WISCONSIN
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2022**

NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)

M. Pension Plan (Continued)

5. Actuarial Assumption

The total pension liability in the December 31, 2020 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Actuarial Valuation Date:	December 31, 2020
Measurement Date of Net Pension Liability (Asset):	December 31, 2021
Experience Study:	January 1, 2018 - December 31, 2020 Published November 18, 2021
Actuarial Cost Method:	Entry Age Normal
Asset Valuation Method:	Fair Value
Long-Term Expected Rate of Return:	6.8%
Discount Rate:	6.8%
Salary Increases:	
Wage Inflation	3.0%
Seniority/Merit	0.1% - 5.6%
Mortality	2020 WRS Experience Mortality Table
Postretirement Adjustments*	1.7%

* No postretirement adjustment is guaranteed. Actual adjustments are based on recognized investment return, actuarial experience and other factors. 1.7% is the assumed annual adjustment based on the investment return assumption and the postretirement discount rate.

Actuarial assumptions are based upon an experience study conducted in 2021 that covered a three-year period from January 1, 2018 to December 31, 2020. Based on this experience study, actuarial assumptions used to measure the total pension liability changed from prior year, including the discount rate, long-term expected rate of return, postretirement adjustment, price inflation, mortality and separation rates. The total pension liability for December 31, 2021 is based upon a roll-forward of the liability calculated from the December 31, 2020 actuarial valuation.

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 geometric real rates of return for each major asset class are summarized in the following table:

**WINNEBAGO COUNTY, WISCONSIN
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2022**

NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)

M. Pension Plan (Continued)

5. Actuarial Assumption (Continued)

	Current Asset Allocation %	Long-Term Expected Nominal Rate of Return %	Long-Term Expected Real Rate of Return %
Core Fund Asset Class:			
Global Equities	52.0%	6.8%	4.2%
Fixed Income	25.0	4.3%	1.8%
Inflation Sensitive Assets	19.0	2.7%	20.0%
Real Estate	7.0	5.6%	3.0%
Private Equity/Debt	12.0	9.7%	7.0%
Cash	-15.0	0.9%	N/A
Total Core Fund	<u>100.0%</u>	<u>6.6%</u>	<u>4.0%</u>
Variable Fund Asset Class:			
U.S. Equities	70.0%	6.3%	3.7%
International Equities	30.0	7.5%	4.6%
Total Variable Fund	<u>100.0%</u>	<u>6.8%</u>	<u>4.2%</u>

New England Pension Consultants Long-Term U.S. CPI (Inflation) Forecast: 2.5%

The Investment policy used for the Core Fund involves reducing equity exposure by leveraging lower volatility assets, such as fixed income securities. This results in an allocation beyond 100%. Currently, an asset allocation target 15% policy leverage is used subject to an allowable range of up to 20%.

Asset Allocations are managed within established ranges, target percentages may differ from actual monthly allocations.

**WINNEBAGO COUNTY, WISCONSIN
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2022**

NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)

M. Pension Plan (Continued)

5. Actuarial Assumption (Continued)

Single Discount Rate. A single discount rate of 6.80% was used to measure the total pension liability, as opposed to a discount rate of 7.00% for the prior year. This single discount rate is based on the expected rate of return on pension plan investments of 6.80% and a municipal bond rate of 1.84%. (Source: Fixed-income municipal bonds with 20 years to maturity that include only federally tax-exempt municipal bonds as reported in Fidelity Index’s “20-year Municipal GO AA Index” as of December 31, 2021. In describing this index, Fidelity notes that the Municipal Curves are constructed using option-adjusted analytics of a diverse population of over 10,000 tax-exempt securities.). Because of the unique structure of WRS, the 6.80% expected rate of return implies that a dividend of approximately 1.7% 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.

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 6.80%, 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 (5.80%) or 1-percentage-point higher (7.80%) than the current rate:

	1% Decrease to Discount Rate (5.80%)	Current Discount Rate (6.80%)	1% Increase to Discount Rate (7.80%)
County's Proportionate Share of the Net Pension Liability (Asset)	\$ 22,527,842	\$ (31,748,543)	\$ (70,817,441)

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/about-etf/reports-and-studies/financial-reports-and-statements>.

6. Payable to the WRS

At December 31, 2022 the County reported a payable of \$905,622 for the outstanding amount of contributions to the pension plan for the year ended December 31, 2022.

**WINNEBAGO COUNTY, WISCONSIN
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2022**

NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)

N. Other Postemployment Benefits

The County reports OPEB related balances at December 31, 2022, as summarized below:

	OPEB Liability	Deferred Outflows of Resources	Deferred Inflows of Resources	OPEB Expense
Local Retiree Life Insurance Fund (LRLIF)	\$ 6,340,231	\$ 2,134,474	\$ 630,821	\$ 816,529
Single-Employer Defined OPEB Plan	5,393,835	981,656	1,627,534	379,450
Total OPEB Liability	\$ 11,734,066	\$ 3,116,130	\$ 2,258,355	\$ 1,195,979

1. Single-Employer Defined Postemployment Benefit Plan

Plan Description

The Plan is a single-employer defined benefit postemployment health plan that covers retired employees of the County. Eligible retired employees have access to group medical coverage through the County's group plan. County paid medical benefits are paid for as indicated below. All employees of the County are eligible for the Plan if they meet the following age and service requirements below.

Benefits Provided

The County makes contributions to a fiduciary fund based upon sick leave balances upon retirement. The balance is to be used for eligible expenses such as continued coverage in the County's group medical plan. The retiree also can stay on the County's group medical plan until age 65.

At December 31, 2022, the following employees were covered by the benefit terms:

Inactive Employees or Beneficiaries	
Currently Receiving Benefit Payments	45
Active Employees	1,007
Total	1,052

Contributions

Contribution requirements are established by the Human resources Department and approved by the County Board and may be amended by County Board action. The County makes no monthly health insurance contribution on behalf of the retirees. For fiscal year 2022, total retirees contributions were \$454,292. Administrative costs of the plan are financed through plan premiums.

**WINNEBAGO COUNTY, WISCONSIN
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2022**

NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)

N. Other Postemployment Benefits (Continued)

1. Single-Employer Defined Postemployment Benefit Plan (Continued)

Total OPEB Liability

The total OPEB liability was measured as of December 31, 2021, and the total OPEB liability used to calculate the total OPEB liability was determined by an actuarial valuation as of December 31, 2021.

Actuarial Assumptions. The total OPEB liability in the December 31, 2021 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement, unless otherwise specified:

Inflation:	2.00%
Salary Increases	Ranges from 3.1% to 7.8%
Investment Rate of Return:	2.25%
Healthcare Cost Trend Rates:	6.50% Decreasing by 0.10% per year down to Ultimate Rate of 5.0%, and Level thereafter

Mortality rates are the same as those used in the December 31, 2021 Wisconsin Retirement System's annual report.

The actuarial assumptions used in the December 31, 2018 valuation were based on the results of an actuarial experience study for the period of January 1, 2015 – December 31, 2017.

The long-term expected rate of return on OPEB plan investments was valued at 2.25%. The 20 year tax-exempt AA Municipal bond rate as of the measurement date was used for all years of benefit payments.

Discount Rate. The discount rate used to measure the total OPEB liability was 2.25%. The projection of cash flows used to determine the discount rate assumed that County contributions will be made at rates equal to the actuarially determined contribution rates. Based on those assumptions, the OPEB plan's fiduciary net position was projected to be available to make all projected OPEB payments for current active and inactive employees. Therefore, the long-term expected rate of return on OPEB plan investments was applied to all periods of projected benefit payments to determine the total OPEB liability.

**WINNEBAGO COUNTY, WISCONSIN
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2022**

NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)

N. Other Postemployment Benefits (Continued)

1. Single-Employer Defined Postemployment Benefit Plan (Continued)

Changes in the Total OPEB Liability

	Increase (Decrease) Total OPEB Liability
Balance at December 31, 2020	\$ 5,734,611
Changes for the Year:	
Service Cost	472,663
Interest	128,555
Changes of Assumptions	(427,257)
Benefit Payments	(514,737)
Net Changes	<u>(340,776)</u>
Balance at December 31, 2021	<u>\$ 5,393,835</u>

OPEB Expense (Revenue), and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

For the year ended December 31, 2022, the County recognized OPEB expense of \$379,450. At December 31, 2022, the County reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences Between Expected and Actual Experience	\$ -	\$ 1,403,102
Changes in Assumptions	527,364	224,432
Contributions Subsequent to the Measurement Date	454,292	-
Total	<u>\$ 981,656</u>	<u>\$ 1,627,534</u>

\$454,292 reported as deferred outflows of resources related to OPEB resulting from County contributions subsequent to the measurement date will be recognized as a reduction of the net OPEB liability in the year ended December 31, 2023. Other amounts reported as deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

**WINNEBAGO COUNTY, WISCONSIN
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2022**

NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)

N. Other Postemployment Benefits (Continued)

1. Single-Employer Defined Postemployment Benefit Plan (Continued)

OPEB Expense (Revenue), and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB (Continued)

<u>Year Ending December 31,</u>	<u>Expense</u>
2023	\$ (221,768)
2024	(221,768)
2025	(221,768)
2026	(221,767)
2027	(134,540)
Thereafter	(78,559)
Total	<u>\$ (1,100,170)</u>

Sensitivity of the County's net OPEB liability to changes in the discount rate and changes in the Healthcare Cost Trend rates. The following presents the County's net OPEB liability using a discount rate of 2.25%, as well as if the rate would be 1.0% lower (1.25%) or 1.0% higher (3.25%) discount rate.

	1% Decrease to Discount Rate 1.25%	Current Discount Rate 2.25%	1% Increase to Discount Rate 3.25%
Total OPEB Liability	<u>\$ 5,821,824</u>	<u>\$ 5,393,835</u>	<u>\$ 4,991,157</u>

The following presents the County's net OPEB liability using Healthcare Cost Trend rate of 6.5%, as well as if the rate would be 1.0% lower (5.5%) or 1.0% higher (7.5%) rate.

	1% Decrease (5.5% Decreasing to 4.0%)	Healthcare Cost Trend Rates (6.5% Decreasing to 5.0%)	1% Increase (7.5% Decreasing to 6.0%)
Total OPEB Liability	<u>\$ 4,782,527</u>	<u>\$ 5,393,835</u>	<u>\$ 6,117,016</u>

Payable to the OPEB Plan

At December 31, 2022, the County reported a payable of \$-0- for the outstanding amount of contribution to the Plan required for the year ended December 31, 2022.

**WINNEBAGO COUNTY, WISCONSIN
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2022**

NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)

N. Other Postemployment Benefits (Continued)

2. Local Retiree Life Insurance Fund

Plan Description

The LRLIF is a multiple-employer defined benefit OPEB plan. LRLIF benefits and other plan provisions are established by Chapter 40 of the Wisconsin Statutes. The Wisconsin Department of Employee Trust Funds (ETF) and the Group Insurance Board have statutory authority for program administration and oversight. The plan provides postemployment life insurance benefits for all eligible members.

OPEB Plan Fiduciary Net Position

ETF issues a standalone Annual Comprehensive Financial Report (ACFR), which can be found at <http://etf.wi.gov/about-etf/reports-and-studies/financial-reports-and-statements>.

Additionally, ETF issued a standalone Retiree Life Insurance Financial Report, which can also be found using the link above.

Benefits Provided

The LRLIF plan provides fully paid up life insurance benefits for post-age 64 retired members and pre-65 retirees who pay for their coverage.

Contributions

The Group Insurance Board approves contribution rates annually, based on recommendations from the insurance carrier. Recommended rates are based on an annual valuation, taking into consideration an estimate of the present value of future benefits and the present value of future contributions. A portion of employer contributions made during a member's working lifetime funds a postretirement benefit.

**WINNEBAGO COUNTY, WISCONSIN
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2022**

NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)

N. Other Postemployment Benefits (Continued)

2. Local Retiree Life Insurance Fund (Continued)

Contributions (Continued)

Employers are required to pay the following contributions based on member contributions for active members to provide them with Basic Coverage after age 65. There are no employer contributions required for pre-age 65 annuitant coverage. If a member retires prior to age 65, they must continue paying the member premiums until age 65 in order to be eligible for the benefit after age 65.

Contribution rates as of December 31, 2022 are:

Coverage Type	Employer Contribution
50% Postretirement Coverage	40% of Member Contribution
25% Postretirement Coverage	20% of Member Contribution

Member contributions are based upon nine age bands through age 69 and an additional eight age bands for those age 70 and over. Participating members must pay monthly contribution rates per \$1,000 of coverage until the age of 65 (age 70 if active). The member contribution rates in effect for the year ended December 31, 2021 are listed below:

Life Insurance	
Member Contribution Rates	
For the Year Ended December 31, 2021	
Attained Age	Basic
Under 30	\$0.05
30 - 34	0.06
35 - 39	0.07
40 - 44	0.08
45 - 49	0.12
50 - 54	0.22
55 - 59	0.39
60 - 64	0.49
65 - 69	0.57

During the year ended December 31, 2022, the LRLIF recognized \$20,813 in contributions from the employer.

**WINNEBAGO COUNTY, WISCONSIN
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2022**

NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)

N. Other Postemployment Benefits (Continued)

2. Local Retiree Life Insurance Fund (Continued)

OPEB Liabilities, OPEB Expense (Revenue) and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

At December 31, 2022, the County reported a liability of \$6,340,231 for its proportionate share of the net OPEB liability. The net OPEB liability was measured as of December 31, 2021, and the total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation as of January 1, 2021 rolled forward to December 31, 2021. No material changes in assumptions or benefits terms occurred between the actuarial valuation date and the measurement date. The County's proportion of the net OPEB liability was based on the County's share of contributions to the OPEB plan relative to the contributions of all participating employers. At December 31, 2021, the County's proportion was 1.07273000%, which was an increase of 0.01287100% from its proportion measured as of December 31, 2020.

For the year ended December 31, 2022, the County recognized OPEB expense of \$816,529.

At December 31, 2022, the County reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences Between Expected and Actual Experience	\$ -	\$ 322,524
Net Differences Between Projected and Actual Earnings on OPEB Plan Investments	82,492	-
Changes in Assumptions	1,915,603	307,314
Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	136,379	983
Total	\$ 2,134,474	\$ 630,821

**WINNEBAGO COUNTY, WISCONSIN
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2022**

NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)

N. Other Postemployment Benefits (Continued)

2. Local Retiree Life Insurance Fund (Continued)

OPEB Liabilities, OPEB Expense (Revenue) and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB (Continued)

Amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

<u>Year Ended December 31,</u>	<u>Expense</u>
2023	\$ 339,202
2024	329,632
2025	300,923
2026	363,761
2027	162,579
Thereafter	7,556
Total	<u>\$ 1,503,653</u>

Actuarial Assumptions. The total OPEB liability in the January 1, 2021 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement, unless otherwise specified:

Actuarial Valuation Date:	January 1, 2021
Measurement Date of Net OPEB Liability:	December 31, 2021
Experience Study:	January 1, 2018 - December 31, 2020 Published November 19, 2021
Actuarial Cost Method:	Entry Age Normal
20 Year Tax-Exempt Municipal Bond Yield:	2.06%
Long-Term Expected Rate of Return:	4.25%
Discount Rate:	2.17%
Salary Increases:	
Wage Inflation	3.00%
Seniority/Merit	0.1% - 5.6%
Mortality:	2020 WRS Experience Mortality Table

Actuarial assumptions are based upon an experience study conducted in 2021 that covered a three-year period from January 1, 2018 to December 31, 2020. Based on this experience study, actuarial assumptions used to measure the total OPEB liability change from the prior year, including the price inflation, mortality and separation rates. The total OPEB liability for December 31, 2021 is based upon a roll-forward of the liability calculated from the January 1, 2021 actuarial valuation.

**WINNEBAGO COUNTY, WISCONSIN
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2022**

NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)

N. Other Postemployment Benefits (Continued)

2. Local Retiree Life Insurance Fund (Continued)

OPEB Liabilities, OPEB Expense (Revenue) and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB (Continued)

Long-Term Expected Return on Plan Assets. The long-term expected rate of return is determined by adding expected inflation to expected long-term real returns and reflecting expected volatility and correlation. Investments for the LRLIF are held with Securian, the insurance carrier. Interest is calculated and credited to the LRLIF based on the rate of return for a segment of the insurance carriers' general fund, specifically 10-year A- Bonds (as a proxy, and not tied to any specific investments). The overall aggregate interest rate is calculated using a tiered approach based on the year the funds were originally invested and the rate of return for that year. Investment interest is credited based on the aggregate rate of return and assets are not adjusted to fair market value. Furthermore, the insurance carrier guarantees the principal amounts of the reserves, including all interest previously credited thereto.

Asset Class	Index	Target Allocation	Long-Term Expected Geometric Real Rate of Return %
U.S. Intermediate Credit Bonds	Bloomberg US Interim Credit	45%	1.68%
U.S. Long Credit Bonds	Bloomberg US Long Credit	5%	1.82%
U.S. Mortgages	Bloomberg US	50%	1.94%
Inflation			2.30%
Long-Term Expected Rate of Return			4.25%

The long-term expected rate of return remained unchanged from at 4.25%. The long-term expected rate of return is determined by adding expected inflation to expected long-term real returns and reflecting expected volatility and correlation. The expected inflation rate increased from 2.20% as of December 31, 2020 to 2.30% as of December 31, 2021.

**WINNEBAGO COUNTY, WISCONSIN
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2022**

NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)

N. Other Postemployment Benefits (Continued)

2. Local Retiree Life Insurance Fund (Continued)

OPEB Liabilities, OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB (Continued)

Single Discount Rate. A single discount rate of 2.17% was used to measure the total OPEB liability, for the current year, as opposed to a discount rate of 2.25% for the prior year. The significant change in the discount rate was primarily caused by the decrease in the municipal bond rate from 2.12% as of December 31, 2020 to 2.06% as of December 31, 2021. The Plan's fiduciary net position was projected to be insufficient to make all projected future benefit payments of current active and inactive employees. Therefore, the discount rate for calculating the Total OPEB Liability is equal to the single equivalent rate that results in the same actuarial present value as the long-term expected rate of return applied to benefit payments, to the extent that the plan's fiduciary net position is projected to be sufficient to make projected benefit payments, and the municipal bond rate applied to benefit payment to the extent that the plan's fiduciary net position is projected to be insufficient. The plan's fiduciary net position was projected to be available to make projected future benefit payments of current plan members through December 31, 2036.

The projection of cash flows used to determine the single discount rate assumed that employer contributions will be made according to the current employer contributions schedule and that contributions are made by plan members retiring prior to age 65.

Sensitivity of the County's Proportionate Share of Net OPEB Liability to Changes in the Discount Rate. The following presents the County's proportionate share of the net OPEB liability calculated using the discount rate of 2.17%, as well as what the County's proportionate share of the net OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (1.17%) or 1-percentage-point higher (3.17%) than the current rate:

	1% Decrease to Discount Rate (1.17%)	Current Discount Rate (2.17%)	1% Increase to Discount Rate (3.17%)
County's Proportionate Share of the Net OPEB Liability	\$ 8,601,408	\$ 6,340,231	\$ 4,638,789

OPEB Plan Fiduciary Net Position. Detailed information about the OPEB plan's fiduciary net position is available in separately issued financial statements available at <https://etf.wi.gov/about-etf/reports-and-studies/financial-reports-and-statements>.

Payable to the OPEB Plan

At December 31, 2022, the County reported a payable of \$-0- for the outstanding amount of contribution to the Plan required for the year ended December 31, 2022.

**WINNEBAGO COUNTY, WISCONSIN
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2022**

NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)

O. Fund Equity

Nonspendable Fund Balance

In the fund financial statements, portions of the governmental fund balances are amounts that cannot be spent because they are either 1) not in spendable form or 2) legally or contractually required to be maintained intact. At December 31, 2022, nonspendable fund balance was as follows:

General Fund:	
Nonspendable:	
Delinquent Property Taxes	\$ 2,866,458
Prepaid Items	149
Advance Payments	<u>434,623</u>
Total General Fund Nonspendable	
Fund Balance	3,301,230
Human Services:	
Nonspendable:	
Prepaid Items	<u>63,110</u>
Total Nonspendable Fund Balance	<u><u>\$ 3,364,340</u></u>

Restricted Fund Balance

In the fund financial statements, portions of governmental fund balances are not available for appropriation or are legally restricted for use for a specific purpose. At December 31, 2022, restricted fund balance was as follows:

General Fund:	
Restricted for:	
Public Safety	\$ 178,635
Scholarship Program	<u>39,171</u>
Total General Fund Restricted Fund Balance	217,806
Debt Service Fund:	
Restricted for:	
Debt Retirement	7,368,250
Special Revenue Funds:	
Restricted for:	
ARPA	374,267
Opioid	<u>474,252</u>
Total Special Revenue Funds Restricted	
Fund Balance	<u>848,519</u>
Total Restricted Fund Balance	<u><u>\$ 8,434,575</u></u>

**WINNEBAGO COUNTY, WISCONSIN
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2022**

NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)

O. Fund Equity (Continued)

Committed Fund Balance

In the fund financial statements, portions of government fund balances are committed by County Board action. At December 31, 2022, governmental fund balance was committed as follows:

General Fund:	
Committed for:	
Prior Year Commitments	<u>\$ 916,158</u>

Assigned Fund Balance

Portions of governmental fund balances have been assigned to represent tentative management plans that are subject to change. At December 31, 2022, fund balance was assigned as follows:

General Fund:	
Assigned for:	
Prior Year Appropriations	\$ 368,371
Economic Development	2,887,742
Special Projects	4,751,710
Subsequent Year Expenditures	<u>6,322,520</u>
Total General Fund Assigned Fund Balance	14,330,343
Human Services:	
Prior Year Appropriations	92,625
Human Services	<u>3,716,973</u>
Total Human Services Assigned Fund Balance	<u>3,809,598</u>
Capital Projects	
Assigned for:	
Capital Expenditures	<u>5,664,091</u>
Total Assigned Fund Balance	<u>\$ 23,804,032</u>

**WINNEBAGO COUNTY, WISCONSIN
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2022**

NOTE 4 OTHER INFORMATION

A. Component Unit

This report contains financial information for the Winnebago County Housing Authority (Housing Authority), which is included as a component unit. Financial information is presented in 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 of its financial information.

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. Cash and Investments

The Housing Authority's investments are categorized as follows:

Government-Wide Statement of Net Position:

Cash and Investments	\$ 1,398,747
Restricted Cash and Investments	<u>623,938</u>
Total	<u><u>\$ 2,022,685</u></u>

The Housing 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 BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2022**

NOTE 4 OTHER INFORMATION (CONTINUED)

A. Component Unit (Continued)

3. Capital Assets

Capital asset activity for the year ended December 31, 2022 was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance
Capital Assets, Not Being Depreciated:				
Land	\$ 1,060,837	\$ -	\$ -	\$ 1,060,837
Construction in Progress	14,700	-	-	14,700
Total Capital Assets, Not Being Depreciated	1,075,537	-	-	1,075,537
Capital Assets, Being Depreciated:				
Buildings and Improvements	17,119,840	58,857	-	17,178,697
Furniture and Equipment	525,369	31,427	12,144	544,652
Subtotals	17,645,209	90,284	12,144	17,723,349
Accumulated Depreciation	9,713,373	636,175	11,566	10,337,982
Total Capital Assets, Being Depreciated, Net	7,931,836	(545,891)	578	7,385,367
Governmental Activities Capital Assets, Net	<u>\$ 9,007,373</u>	<u>\$ (545,891)</u>	<u>\$ 578</u>	8,460,904
Less Related Long-Term Debt Outstanding and Unamortized Debt Premium				<u>(3,229,444)</u>
Net Investment in Capital Assets				<u>\$ 5,231,460</u>

Depreciation expense was charged to functions as follows:

Low Rent Public Housing	\$ 450,141
N/C S/R Section 8	186,034
Total Depreciation Expense	<u>\$ 636,175</u>

4. 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. \$298,823 of the Housing Authority notes are general obligations of Winnebago County and they are ultimately guaranteed by Winnebago County.

**WINNEBAGO COUNTY, WISCONSIN
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2022**

NOTE 4 OTHER INFORMATION (CONTINUED)

A. Component Unit (Continued)

4. Long-Term Obligations (Continued)

<u>Description</u>	<u>Balance 1/1/22</u>	<u>Issued</u>	<u>Retired</u>	<u>Balance 12/31/22</u>
WHEDA, interest at 4.00% due in installments through 2025	\$ 33,185	\$ -	\$ 33,185	\$ -
Winnebago County, interest at 5.25% due in installment through 2025	388,672	-	89,849	298,823
Bank First N.A., interest at 4.51% due in installments through September 2024	9,729	-	3,398	6,331
Wisconsin Department of Administration under the Home program, interest at 3% due in installments through 2041	287,799	-	-	287,799
WEDA, tax credit assistance program, annual payments equal to 25% of surplus cash of the River Cities property due 2040	673,968	-	-	673,968
Housing Authority of the County of Winnebago (WCHA), the managing member; nonrecourse; under capital lease; interest at 4.40%; due August 31, 2036	1,407,465	-	61,861	1,345,604
WCHA, nonrecourse; noninterest bearing; due September 1, 2040	834,357	-	-	834,357
WCHA, nonrecourse; noninterest bearing; due December 1, 2041	83,960	-	-	83,960
Noninterest bearing payable to the Oshkosh Housing Authority local fund	35,776	-	-	35,776
Total Note Payable	<u>\$ 3,754,911</u>	<u>\$ -</u>	<u>\$ 188,293</u>	3,566,618
Debt Issue Cost				(2,575)
				<u>\$ 3,564,043</u>

Debt service requirements to maturity are as follows:

<u>Year Ended December 31,</u>	<u>Principal</u>	<u>Interest</u>
2023	\$ 162,470	\$ 88,522
2024	171,965	80,907
2025	177,328	72,961
2026	75,831	64,697
2027	79,236	61,801
2028 - 2032	488,621	260,534
2033 - 2037	531,083	162,258
2038 - 2041	1,880,084	82,783
Total	<u>\$ 3,566,618</u>	<u>\$ 874,463</u>

**WINNEBAGO COUNTY, WISCONSIN
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2022**

NOTE 4 OTHER INFORMATION (CONTINUED)

A. Component Unit (Continued)

5. Finance Lease

River Cities Redevelopment, LLC has entered into a finance lease agreement dated September 2, 2010 with the Housing Authority to acquire, develop, rehabilitate, and operate the existing buildings, common areas, improvements and underlying land. Base rent under the finance lease was payable to the Housing Authority in a single installment of \$1,875,000 on September 2, 2010. The balance of unpaid base rent accrued interest at 4.40%, compounded annually. The base rent and all accrued interest thereon is due August 31, 2026. The finance lease obligation is secured by a mortgage note. The lease expires August 9, 2108.

B. Risk Management

The County is exposed to risks of loss to property, personnel, revenue and increases in liabilities relating to contracts, torts or noncompliance to federal, state, or local regulations. The County purchases commercial insurance to provide coverage for losses from: property, equipment, landfill pollution, airport liability and employee healthcare hospital liability. There have been no claims in excess of coverage in the past three years. A description of the County's risk management programs is presented below:

Public Entity Risk Pool

In 1987, the County, together with other counties and municipalities within the state of Wisconsin, created the Wisconsin Municipal Mutual Insurance Company (WMMIC), a pooled venture, to provide liability insurance and claims administration services to its members. WMMIC is governed by one entity-one vote and includes counties of varying size. Only member entities participate in governing WMMIC. WMMIC also provides bodily and personal injury and errors and omissions coverage for the County. The County self-insurance retention limit is \$100,000 for each occurrence, \$250,000 aggregate. WMMIC's actuary determines the reserve for claims and loss adjustment expenses which is a liability on the County's books. Monthly claim expenses are charged to the appropriate reserve account. Estimated claims payable at year-end are \$396,669 and IBNR's are estimated to be immaterial. These amounts are included in the claims liability table below.

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

**WINNEBAGO COUNTY, WISCONSIN
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2022**

NOTE 4 OTHER INFORMATION (CONTINUED)

B. Risk Management (Continued)

Property and Liability Insurance

The property and liability insurance internal service fund is financed by charges to other County funds based on their portion of insurance premium and loss reserves. On December 31, 2022, the fund had established a reserve of \$754,695. The claims liability of \$396,669 reported in the fund at December 31, 2022, is based on the requirements of GASB Statement No. 10, which requires that a liability for claims be reported if information prior to the issuance of the basic financial statements indicates that it is probable that a liability has been incurred at the date of the basic financial statements and the amount of the loss can be reasonably estimated.

Changes in the fund's claim liability amount for 2021 and 2022 follow:

	Liability January 1	Current Year Claims and Changes in Estimates	Claim Payments	Liability December 31
2021	\$ 353,034	\$ 165,736	\$ 144,554	\$ 374,216
2022	374,216	318,654	296,201	396,669

The County has not received an actuarial certification attesting to the adequacy of the reserves, rates, and the overall financial soundness of the plan.

Health and Dental Insurance

County employees, retirees and employee dependents are eligible for medical and dental benefits from a health and dental insurance internal service fund. Funding is provided by charges to County departments, employees and retirees. The program is supplemented by stop loss protection, which limits the County's annual liability. The County's excess loss insurance covers claims per individual above \$325,000. Fund expenses consist of payments to a third-party administrator for medical and dental claims, stop loss insurance premiums and administrative fees. On December 31, 2022 the fund had established a reserve of \$5,931,792. The claims liability of \$1,654,750 reported in the fund at December 31, 2022, is based on the requirements of GASB Statement No. 10, which requires that a liability for claims be reported if information prior to the issuance of the basic financial statements indicates that it is probable that a liability has been incurred at the date of the basic financial statements and the amount of the loss can be reasonably estimated.

**WINNEBAGO COUNTY, WISCONSIN
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2022**

NOTE 4 OTHER INFORMATION (CONTINUED)

B. Risk Management (Continued)

Health and Dental Insurance (Continued)

Changes in the fund's claims liability amount for 2021 and 2022 follow:

Health:

	<u>Liability January 1</u>	<u>Current Year Claims and Changes in Estimates</u>	<u>Claim Payments</u>	<u>Liability December 31</u>
2021	\$ 1,606,742	\$ 15,977,998	\$ 16,038,870	\$ 1,545,870
2022	1,545,870	16,199,586	16,137,751	1,607,705

Dental:

	<u>Liability January 1</u>	<u>Current Year Claims and Changes in Estimates</u>	<u>Claim Payments</u>	<u>Liability December 31</u>
2021	\$ 41,189	\$ 789,397	\$ 785,350	\$ 45,236
2022	45,236	765,614	763,805	47,045

The County has not received an actuarial certification attesting to the adequacy of the reserves, rates, and the overall financial soundness of the plan.

Workers' Compensation Insurance

The County established a workers' compensation insurance internal service fund to finance workers' compensation awards for County employees. The program is funded by charges to County departments. The program also is supplemented by stop loss protection, which limits the County's annual liability. The County's excess loss insurance covers claims in excess of \$500,000 per incident with no aggregate coverage for a policy year. Settled claims from these risks have not exceeded insurance coverage for the past three years. On December 31, 2022, the fund had established a reserve of \$2,242,014. The claims liability of \$1,301,068 reported in the fund at December 31, 2022 is based on the requirements of GASB Statement No. 10, which requires that a liability for claims be reported if information prior to the issuance of basic financial statements indicates that it is probable that a liability has been incurred at the date of the basic financial statements and the amount of the loss can be reasonably estimated. Changes in the fund's claims liability amount for 2021 and 2022 follow:

**WINNEBAGO COUNTY, WISCONSIN
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2022**

NOTE 4 OTHER INFORMATION (CONTINUED)

B. Risk Management (Continued)

Workers' Compensation Insurance (Continued)

	<u>Liability January 1</u>	<u>Current Year Claims and Changes in Estimates</u>	<u>Claim Payments</u>	<u>Liability December 31</u>
2021	\$ 1,607,054	\$ -	\$ 343,881	\$ 1,263,173
2022	1,263,173	515,273	477,378	1,301,068

The County has not received an actuarial certification attesting to the adequacy of the reserves, rates, and the overall financial soundness of the plan.

All funds of the 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 prop and current year claims and to establish a reserve for catastrophic losses. The total reserve at year-end was \$8,928,501, 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 non incremental costs to the claims liability.

C. Property Tax Levy Limit

Under 2011 Wisconsin Act 32, in 2011 and all future years, a municipality is allowed to increase its levy over the amount it levied in the prior year by the percentage increase in equalized value from net new construction or 0%. As in the past, the levy limit does not apply to a municipality's debt service on general obligation debt authorized on or any time after July 1, 2005. Act 32 also makes three changes to the levy limit law. 1) If a municipality's allowable levy in 2010 was greater than its actual levy in 2010, the governing body may vote to increase its 2011 levy limit by the difference between these two amounts. 2) The 2011-2013 state budget adds a new negative adjustment to levy limits. If a municipality's levy for the payment of any General Obligation debt service on debt issues before July 1, 2005 is reduced from the previous year, the municipality must reduce its levy limit by the same amount. 3) The negative adjustment requirement described in 2 does not apply to any municipality that does not carry forward unused levy capacity. As in the past, levies can be increased above the allowable limits if the amount is approved by referendum. The County certifies it was below the required levy limit for the 2022 budget.

**WINNEBAGO COUNTY, WISCONSIN
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2022**

NOTE 4 OTHER INFORMATION (CONTINUED)

D. Limitations on the County's Ability to Issue New Debt

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

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

The County is in compliance with the limitation.

E. Contingencies

1. The County participates in a number of federal and state assisted grant programs. These programs are subject to program compliance audits by the grantors or their representatives. Accordingly, the County's compliance with applicable grant requirements will be established at some future date. The amount, if any, of expenditures which may be disallowed by the granting agencies cannot be determined at this time although the County expects such amounts, if any, to be immaterial.
2. From time to time, the County becomes party to claims and legal proceedings. Although the outcome of such matters cannot be forecast with certainty, it is the opinion of management and legal counsel that the likelihood is remote that any such claims or proceedings will have a material adverse effect on the County's financial position.
3. During 2022, the County borrowed \$6,000,000 for the purpose of making various capital improvements. These monies, as well as other revenues sources, are reflected in the capital project funds and highway. 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 \$780,289 at year-end and will be paid out the restricted and committed fund balance in the capital project funds.

**WINNEBAGO COUNTY, WISCONSIN
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2022**

NOTE 4 OTHER INFORMATION (CONTINUED)

F. 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 a custodial fund. Each of the Counties provides personnel to staff the unit. The participating agencies made payments to the MEG Unit that totaled \$69,038. The County believes that the unit will continue to provide services in the future at similar rates.

Single Stream Recycling Facility

The County 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.

REQUIRED SUPPLEMENTARY INFORMATION

**WINNEBAGO COUNTY, WISCONSIN
STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE
BUDGET AND ACTUAL – GENERAL FUND
YEAR ENDED DECEMBER 31, 2022**

	Budget		Actual	Variance
	Original	Final		Final Budget - Positive (Negative)
REVENUES				
Taxes	\$ 71,417,242	\$ 71,417,242	\$ 71,600,789	\$ 183,547
Intergovernmental	13,594,060	15,811,520	13,141,868	(2,669,652)
Licenses and Permits	364,720	364,720	375,091	10,371
Fines and Forfeits	637,000	637,000	678,117	41,117
Public Charges for Services	3,862,844	3,862,844	3,766,416	(96,428)
Intergovernmental Charges for Services	764,420	764,420	829,343	64,923
Interdepartmental Charges for Services	562,504	562,504	575,615	13,111
Miscellaneous	2,280,590	2,282,431	(1,478,855)	(3,761,286)
Total Revenues	<u>93,483,380</u>	<u>95,702,681</u>	<u>89,488,384</u>	<u>(6,214,297)</u>
EXPENDITURES				
General Government	18,283,513	18,734,458	14,889,073	3,845,385
Public Safety	32,306,630	34,537,475	31,926,902	2,610,573
Public Works	3,505,058	3,505,058	3,061,379	443,679
Health and Human Services	8,728,849	9,703,552	7,658,839	2,044,713
Culture and Recreation	2,812,985	2,950,752	2,598,926	351,826
Conservation and Development	3,538,836	3,770,590	3,138,126	632,464
Debt Service	39,600	39,600	39,600	
Total Expenditures	<u>69,215,471</u>	<u>73,241,485</u>	<u>63,312,845</u>	<u>9,928,640</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	24,267,909	22,461,196	26,175,539	3,714,343
OTHER FINANCING USES				
Transfers Out	(28,115,696)	(39,723,730)	(12,147,993)	27,575,737
NET CHANGE IN FUND BALANCE	(3,847,787)	(17,262,534)	14,027,546	31,290,080
Fund Balance - Beginning of Year	56,266,722	56,266,722	56,266,722	-
FUND BALANCE - END OF YEAR	<u>\$ 52,418,935</u>	<u>\$ 39,004,188</u>	<u>\$ 70,294,268</u>	<u>\$ 31,290,080</u>

See accompanying Notes to Required Supplementary Information.

**WINNEBAGO COUNTY, WISCONSIN
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL – HUMAN SERVICES
YEAR ENDED DECEMBER 31, 2022**

	Budgeted Amounts		Actual	Variance with Final Budget - Positive (Negative)
	Original	Final		
REVENUES				
Intergovernmental	\$ 26,205,936	\$ 26,205,936	\$ 28,556,907	\$ 2,350,971
Public Charges for Services	1,633,300	1,633,300	2,055,823	422,523
Miscellaneous	89,386	89,386	53,386	(36,000)
Total Revenues	<u>27,928,622</u>	<u>27,928,622</u>	<u>30,666,116</u>	<u>2,737,494</u>
EXPENDITURES				
Health and Human Services	46,141,489	46,213,692	43,507,401	2,706,291
Debt service				
Principal	35,601	35,601	35,601	-
Interest and fiscal charges	651	651	651	-
Total expenditures	<u>46,177,741</u>	<u>46,249,944</u>	<u>43,543,653</u>	<u>2,706,291</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(18,249,119)	(18,321,322)	(12,877,537)	5,443,785
OTHER FINANCING SOURCES				
Transfers In	18,249,119	18,249,119	15,321,029	(2,928,090)
NET CHANGE IN FUND BALANCE	-	(72,203)	2,443,492	2,515,695
Fund Balance - Beginning of Year	1,429,216	1,429,216	1,429,216	-
FUND BALANCE - END OF YEAR	<u>\$ 1,429,216</u>	<u>\$ 1,357,013</u>	<u>\$ 3,872,708</u>	<u>\$ 2,515,695</u>

WINNEBAGO COUNTY, WISCONSIN
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL – ARPA
YEAR ENDED DECEMBER 31, 2022

	Budgeted Amounts		Actual	Variance with Final Budget - Positive (Negative)
	Original	Final		
REVENUES				
Intergovernmental	\$ -	\$ -	\$ 30,691,781	\$ 30,691,781
Miscellaneous	-	-	363,882	363,882
Total Revenues	-	-	31,055,663	31,055,663
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	-	-	31,055,663	31,055,663
OTHER FINANCING USES				
Transfers Out	-	-	(30,691,781)	(30,691,781)
Total Other Financing Uses	-	-	(30,691,781)	(30,691,781)
NET CHANGE IN FUND BALANCE	-	-	363,882	363,882
Fund Balance - Beginning of Year	10,385	10,385	10,385	-
FUND BALANCE - END OF YEAR	\$ 10,385	\$ 10,385	\$ 374,267	\$ 363,882

**WINNEBAGO COUNTY, WISCONSIN
SCHEDULE OF PROPORTIONATE SHARE OF THE NET PENSION LIABILITY (ASSET)
WISCONSIN RETIREMENT SYSTEM
LAST TEN MEASUREMENT PERIODS**

Measurement Period Ending	Proportion of the Net Pension Liability (Asset)	Proportionate Share of the Net Pension Liability (Asset)	Covered Payroll	Proportionate Share of the Net Pension Liability (Asset) as a Percentage of Covered Payroll	Plan Fiduciary Net Position as a Percentage of the Total Pension Liability (Asset)
12/31/14	0.39181473%	\$ (9,624,041)	\$ 50,604,492	19.02%	102.74%
12/31/15	0.39217553%	6,372,776	51,889,448	12.28%	98.20%
12/31/16	0.39047601%	3,218,455	52,160,979	6.17%	99.12%
12/31/17	0.39313581%	(11,672,669)	53,508,249	21.81%	102.93%
12/31/18	0.39461771%	14,039,260	55,216,860	25.43%	96.45%
12/31/19	0.39784208%	(12,828,245)	57,592,945	22.27%	102.96%
12/31/20	0.39785632%	(24,838,722)	59,070,443	42.05%	105.96%
12/31/21	0.39389353%	(31,748,543)	59,026,222	53.79%	106.02%

**SCHEDULE OF CONTRIBUTIONS
WISCONSIN RETIREMENT SYSTEM
LAST TEN FISCAL YEARS**

Fiscal Year Ending	Contractually Required Contributions	Contributions in Relation to the Contractually Required Contributions	Contribution Deficiency (Excess)	Covered Payroll (Fiscal Year)	Contributions as a Percentage of Covered Payroll
12/31/15	\$ 3,797,603	\$ 3,797,603	\$ -	\$ 51,889,448	7.32%
12/31/16	3,704,209	3,704,209	-	52,160,979	7.10%
12/31/17	4,017,029	4,017,029	-	53,508,249	7.51%
12/31/18	4,093,451	4,093,451	-	55,216,860	7.41%
12/31/19	4,177,098	4,177,098	-	57,592,945	7.25%
12/31/20	4,483,738	4,483,738	-	59,070,443	7.59%
12/31/21	4,496,721	4,496,721	-	59,026,223	7.62%
12/31/22	4,471,581	4,471,581	-	59,501,244	7.52%

**WINNEBAGO COUNTY, WISCONSIN
SCHEDULE OF PROPORTIONATE SHARE OF NET OPEB LIABILITY (ASSET)
LOCAL RETIREE LIFE INSURANCE FUND
LAST TEN MEASUREMENT PERIODS**

Measurement Period Ending	Proportion of the Net OPEB Liability (Asset)	Proportionate Share of the Net OPEB Liability (Asset)	Covered-Employee Payroll	Proportionate Share of the Net OPEB Liability (Asset) as a Percentage of Covered-Employee Payroll	Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability (Asset)
12/31/17	1.00947000%	\$ 3,037,070	\$ 42,451,101	5.78%	44.81%
12/31/18	1.02699200%	2,649,986	47,404,000	5.59%	48.69%
12/31/19	1.03455600%	4,405,341	48,448,000	9.09%	37.58%
12/31/20	1.05985900%	5,829,990	50,243,000	11.60%	31.36%
12/31/21	1.07273000%	6,340,231	50,607,000	12.53%	29.57%

**SCHEDULE OF CONTRIBUTIONS
LOCAL RETIREE LIFE INSURANCE FUND
LAST 10 FISCAL YEARS**

Fiscal Year Ending	Contractually Required Contributions	Contributions in Relation to the Contractually Required Contributions	Contribution Deficiency (Excess)	Covered-Employee Payroll	Contributions as a Percentage of Covered-Employee Payroll
12/31/18	\$ 19,713	\$ 19,713	\$ -	\$ 47,404,000	0.04%
12/31/19	20,460	20,460	-	48,352,080	0.04%
12/31/20	18,702	18,702	-	48,448,000	0.04%
12/31/21	21,429	21,429	-	59,026,223	0.04%
12/31/22	20,813	20,813	-	59,501,244	0.03%

WINNEBAGO COUNTY, WISCONSIN
SCHEDULE OF CHANGES IN TOTAL OPEB LIABILITY AND RELATED RATIOS
DECEMBER 31, 2022

	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
Total OPEB Liability:					
Service Cost	\$ 472,663	\$ 425,765	\$ 425,765	\$ 460,486	\$ 460,486
Interest	128,555	148,004	235,310	210,115	250,163
Changes of Benefit Terms	-	-	-	-	-
Changes of Assumptions:					
Differences Between Expected and					
Actual Experience	(427,257)	226,069	(675,328)	(242,568)	(803,524)
Benefit Payments	<u>(514,737)</u>	<u>(468,649)</u>	<u>(505,999)</u>	<u>(586,377)</u>	<u>(534,470)</u>
Net Change in Total OPEB Liability	(340,776)	331,189	(520,252)	(158,344)	(627,345)
 Total OPEB Liability - Beginning	 <u>5,734,611</u>	 <u>5,403,422</u>	 <u>5,923,674</u>	 <u>6,082,018</u>	 <u>6,709,363</u>
 Total OPEB Liability - Ending	 <u><u>\$ 5,393,835</u></u>	 <u><u>\$ 5,734,611</u></u>	 <u><u>\$ 5,403,422</u></u>	 <u><u>\$ 5,923,674</u></u>	 <u><u>\$ 6,082,018</u></u>
 Covered-Employee Payroll	 \$ 56,802,685	 \$ 56,341,478	 \$ 56,341,478	 \$ 52,870,729	 \$ 52,870,729
 City's Total OPEB Liability as a Percentage of Covered-Employee Payroll	 9.50 %	 10.18 %	 9.59 %	 11.20 %	 11.50 %

**WINNEBAGO COUNTY, WISCONSIN
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
DECEMBER 31, 2022**

NOTE 1 WISCONSIN RETIREMENT SYSTEM

Changes of benefit terms: There were no changes of benefit terms for any participating employer in the WRS.

Change of assumptions:

Based on a three-year experience study conducted in 2021 covering January 1, 2018 through December 31, 2020, the ETF Board adopted assumption changes that were used to measure the total pension liability beginning with the year-end December 31, 2021, including the following:

- Lowering the long-term expected rate of return from 7.0% to 6.8%
- Lowering the discount rate from 7.0% to 6.8%
- Lowering the price inflation rate from 2.5% to 2.4%
- Lowering the postretirement adjustments from 1.9% to 1.7%
- Mortality assumptions were changes to reflect updated trends by transitioning from the Wisconsin 2018 Mortality Table to the 2020 WRS Experience Mortality Table

Based on a three-year experience study conducted in 2018 covering January 1, 2015 through December 31, 2017, the ETF Board adopted assumption changes that were used to measure the total pension liability beginning with the year-end December 31, 2018, including the following:

- Lowering the long-term expected rate of return from 7.2% to 7.0%
- Lowering the discount rate from 7.2% to 7.0%
- Lowering the wage inflation rate from 3.2% to 3.0%
- Lowering the price inflation rate from 2.7% to 2.5%
- Lowering the postretirement adjustments from 2.1% to 1.9%
- Mortality assumptions were changes to reflect updated trends by transitioning from the Wisconsin 2012 Mortality Table to the Wisconsin 2018 Mortality Table

The County is required to present the last 10 fiscal years of data; however, accounting standards allow the presentation of as many years as are available until 10 fiscal years are presented.

**WINNEBAGO COUNTY, WISCONSIN
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
DECEMBER 31, 2022**

NOTE 2 OTHER POSTEMPLOYMENT BENEFITS

Benefit terms: There were no recent changes in benefit terms.

Assumptions: In addition to the rate change, the State of Wisconsin Employee Trust Fund Board adopted economic and demographic assumption changes based on a three year experience study performed for the Wisconsin Retirement System. These assumptions are used in the actuarial valuations of OPEB liabilities (assets) for the retiree life insurance programs and are summarized below,

The assumption changes that were used to measure the December 31, 2021 total OPEB liabilities, including the following:

- Lowering the price inflation rate from 2.5% to 2.4%
- Mortality assumptions were changes to reflect updated trends by transitioning from the Wisconsin 2018 Mortality Table to the 2020 WRS Experience Mortality Table

The assumption changes that were used to measure the December 31, 2018 total OPEB liabilities, including the following:

- Lowering the long-term expected rate of return from 5.00% to 4.25%
- Lowering the wage inflation rate from 3.2% to 3.0%
- Lowering the price inflation rate from 2.7% to 2.5%
- Mortality assumptions were changes to reflect updated trends by transitioning from the Wisconsin 2012 Mortality Table to the Wisconsin 2018 Mortality Table

The County is required to present the last 10 fiscal years of data; however accounting standards allow the presentation of as many years as are available until 10 fiscal years are presented.

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
BALANCE SHEET - GENERAL FUND
DECEMBER 31, 2022**

ASSETS

Cash and Investments	\$ 67,998,122
Receivables:	
Property Taxes	71,052,351
Delinquent Taxes	4,043,162
Accounts, Net	244,609
Loans	300,000
Leases	1,450,832
Other	291,471
Due from Other Governments	1,859,282
Due from Other Funds	18,001
Inventories and Prepaid Items	434,772
	<u>147,692,602</u>
Total Assets	<u><u>\$ 147,692,602</u></u>

**LIABILITIES, DEFERRED INFLOWS OF
RESOURCES, AND FUND BALANCES**

LIABILITIES

Accounts Payable	\$ 1,013,738
Accrued and Other Current Liabilities	1,791,525
Due to Other Governments	706,455
Unearned Revenues	575,541
Total Liabilities	<u>4,087,259</u>

DEFERRED INFLOWS OF RESOURCES

Property Taxes Levied for Subsequent Year	71,860,243
Leases Receivable	1,450,832
Total Deferred Inflows of Resources	<u>73,311,075</u>

FUND BALANCES

Nonspendable:	
Delinquent Property Taxes	2,866,458
Prepaid Supplies	149
Advance Payment	434,623
Restricted:	
Public Safety	178,635
Scholarship Program	39,171
Committed:	
Prior Years Commitments	916,158
Assigned:	
Subsequent Year's Expenditures	6,322,520
Prior Years Appropriations	368,371
Economic Development	2,887,742
Special Projects	4,751,710
Unassigned	51,528,731
Total Fund Balances	<u>70,294,268</u>

Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u><u>\$ 147,692,602</u></u>
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**WINNEBAGO COUNTY, WISCONSIN
STATEMENT OF REVENUES AND OTHER FINANCING SOURCES –
BUDGET AND ACTUAL - GENERAL FUND
YEAR ENDED DECEMBER 31, 2022**

	Budgeted Amounts		Actual	Variance
	Original	Final		Final Budget - Positive (Negative)
REVENUES				
Taxes:				
General Property	\$ 70,209,792	\$ 70,209,792	\$ 70,205,691	\$ (4,101)
Other Taxes	432,300	432,300	642,422	210,122
Interest and Penalties on Taxes	775,000	775,000	752,531	(22,469)
Sales Tax	150	150	145	(5)
Total Taxes	<u>71,417,242</u>	<u>71,417,242</u>	<u>71,600,789</u>	<u>183,547</u>
Intergovernmental:				
Indirect Cost Reimbursement	165,000	165,000	204,372	39,372
County Clerk	10,680	10,680	10,680	-
Corporation Counsel	75,000	75,000	83,534	8,534
Unclassified	4,004,976	4,004,976	3,812,632	(192,344)
County Road Maintenance	2,242,995	2,242,995	2,100,646	(142,349)
Child Support	1,617,575	1,617,575	1,491,636	(125,939)
Public Health	2,952,755	3,897,396	3,063,807	(833,589)
Veterans Service	14,300	14,300	14,582	282
UW Extension	4,250	4,250	4,370	120
Parks	41,250	43,230	25,390	(17,840)
Land Records	51,000	51,000	61,000	10,000
Land & Water Conservation	444,103	533,629	380,627	(153,002)
Planning	7,500	7,500	-	(7,500)
District Attorney	505,482	1,138,258	271,031	(867,227)
Emergency Management	203,552	246,437	188,176	(58,261)
Sheriff	470,614	976,266	502,503	(473,763)
Jail Assessment	10,700	10,700	55,056	44,356
Court System	<u>772,328</u>	<u>772,328</u>	<u>871,826</u>	<u>99,498</u>
Total Intergovernmental	<u>13,594,060</u>	<u>15,811,520</u>	<u>13,141,868</u>	<u>(2,669,652)</u>
Licenses and Permits:				
County Clerk	51,100	51,100	52,763	1,663
Boat Landing	120,000	120,000	110,733	(9,267)
Planning	168,460	168,460	183,485	15,025
Court System	<u>25,160</u>	<u>25,160</u>	<u>28,110</u>	<u>2,950</u>
Total Licenses and Permits	<u>364,720</u>	<u>364,720</u>	<u>375,091</u>	<u>10,371</u>
Fines and Forfeits:				
Land and Water Conservation	500	500	-	(500)
Planning	3,000	3,000	3,456	456
Sheriff	8,500	8,500	2,180	(6,320)
Jail Improvements	150,000	150,000	136,469	(13,531)
Court System	<u>475,000</u>	<u>475,000</u>	<u>536,012</u>	<u>61,012</u>
Total Fines and Forfeitures	<u>637,000</u>	<u>637,000</u>	<u>678,117</u>	<u>41,117</u>

**WINNEBAGO COUNTY, WISCONSIN
STATEMENT OF REVENUES AND OTHER FINANCING SOURCES –
BUDGET AND ACTUAL - GENERAL FUND (CONTINUED)
YEAR ENDED DECEMBER 31, 2022**

	Budgeted Amounts		Actual	Variance
	Original	Final		Final Budget - Positive (Negative)
REVENUES (CONTINUED)				
Public Charges for Services:				
County Clerk	\$ 20,700	\$ 20,700	\$ 26,161	\$ 5,461
County Treasurer	50,050	50,050	35,830	(14,220)
Corporation Counsel	9,400	9,400	4,125	(5,275)
Human Resources	50	50	105	55
Unclassified	150	150	135	(15)
Child Support	30,000	30,000	24,751	(5,249)
Public Health	566,868	566,868	587,634	20,766
UW Extension	34,442	34,442	37,748	3,306
Parks	61,793	61,793	52,317	(9,476)
Register of Deeds	655,000	655,000	717,630	62,630
Land Records	201,500	201,500	197,920	(3,580)
Land & Water Conservation	5,020	5,020	2,778	(2,242)
Planning	113,165	113,165	92,307	(20,858)
Tax Lister	600	600	700	100
District Attorney	141,000	141,000	87,774	(53,226)
Coroner	170,000	170,000	202,122	32,122
Sheriff	1,264,806	1,264,806	1,088,985	(175,821)
Court System	538,300	538,300	607,394	69,094
Total Public Charges for Services	3,862,844	3,862,844	3,766,416	(96,428)
Intergovernmental Charges for Services:				
Information Systems	23,488	23,488	26,946	3,458
Technology Replacement	-	-	389	389
Public Health	4,500	4,500	45	(4,455)
UW - Oshkosh Fox Cities Campus	153,808	153,808	146,802	(7,006)
UW Extension	27,500	27,500	2,500	(25,000)
Sheriff	555,124	555,124	652,661	97,537
Total Intergovernmental Charges for Services	764,420	764,420	829,343	64,923
Interdepartmental Charges for Services:				
County Executive	6,000	6,000	6,000	-
County Treasurer	10,000	10,000	9,000	(1,000)
Corporation Counsel	15,000	15,000	15,000	-
Human Resources	15,000	15,000	14,604	(396)
Finance	49,200	49,200	47,100	(2,100)
Information Systems	64,893	64,893	63,213	(1,680)
Technology Replacement	221,162	221,162	221,162	-
Facilities Management	63,200	63,200	60,900	(2,300)
County Road Maintenance	63,100	63,100	-	(63,100)
Public Health	30,238	30,238	53,557	23,319
UW Extension	8,308	8,308	12,308	4,000
Parks	-	-	56,368	56,368
Land & Water Conservation	16,403	16,403	16,403	-
Total Interdepartmental Charges for Services	562,504	562,504	575,615	13,111

**WINNEBAGO COUNTY, WISCONSIN
STATEMENT OF REVENUES AND OTHER FINANCING SOURCES –
BUDGET AND ACTUAL - GENERAL FUND (CONTINUED)
YEAR ENDED DECEMBER 31, 2022**

	Budgeted Amounts		Actual	Variance
	Original	Final		Final Budget - Positive (Negative)
REVENUES (CONTINUED)				
Miscellaneous:				
Insurance Recoveries	\$ 19,500	\$ 19,500	\$ 35,918	\$ 16,418
Interest	1,753,650	1,753,650	(3,172,774)	(4,926,424)
Land, Building, and Equipment Rentals	283,662	283,662	327,124	43,462
Sale of Property, Equipment, and Materials	81,500	81,500	254,561	173,061
Unclassified	142,278	144,119	1,076,316	932,197
Total Miscellaneous	<u>2,280,590</u>	<u>2,282,431</u>	<u>(1,478,855)</u>	<u>(3,761,286)</u>
Total Revenues	<u>\$ 93,483,380</u>	<u>\$ 95,702,681</u>	<u>\$ 89,488,384</u>	<u>\$ (6,214,297)</u>

**WINNEBAGO COUNTY, WISCONSIN
STATEMENT OF EXPENDITURES AND OTHER FINANCING USES –
BUDGET AND ACTUAL - GENERAL FUND
YEAR ENDED DECEMBER 31, 2022**

	Budgeted Amounts		Actual	Variance Final Budget - Positive (Negative)
	Original	Final		
EXPENDITURES				
General Government:				
County Board	\$ 282,507	\$ 282,507	\$ 233,073	\$ 49,434
County Executive	271,948	286,573	288,297	(1,724)
County Clerk	482,173	482,173	463,895	18,278
County Treasurer	428,778	428,778	420,955	7,823
Corporation Counsel	751,880	771,130	685,784	85,346
Department of Administration	-	91,208	83,905	7,303
Human Resources	1,096,550	1,114,353	945,963	168,390
Finance	956,308	914,222	806,114	108,108
Information Systems	2,000,349	2,037,398	1,825,176	212,222
Technology Replacement	1,106,071	1,262,762	721,566	541,196
Facilities Management	5,957,361	6,197,803	5,357,358	840,445
Miscellaneous	4,949,588	4,865,551	3,056,987	1,808,564
Total General Government	<u>18,283,513</u>	<u>18,734,458</u>	<u>14,889,073</u>	<u>3,845,385</u>
Public Safety:				
District Attorney	1,948,798	2,586,728	1,811,632	775,096
Coroner	556,061	621,061	595,932	25,129
Emergency Management	402,420	451,962	357,326	94,636
Sheriff	24,640,360	25,966,303	24,904,768	1,061,535
Jail Improvements	177,508	282,146	243,292	38,854
Courts	4,581,483	4,629,275	4,013,952	615,323
Total Public Safety	<u>32,306,630</u>	<u>34,537,475</u>	<u>31,926,902</u>	<u>2,610,573</u>
Public Works:				
County Road Maintenance	3,505,058	3,505,058	3,061,379	443,679
Health and Human Services:				
Child Support	1,877,762	1,877,762	1,599,927	277,835
Public Health	6,219,227	7,193,930	5,501,473	1,692,457
Veterans Service	631,860	631,860	557,439	74,421
Total Health and Human Services	<u>8,728,849</u>	<u>9,703,552</u>	<u>7,658,839</u>	<u>2,044,713</u>
Culture and Recreation:				
Scholarship Program	9,000	9,000	9,000	-
UW - Oshkosh Fox Cities Campus	307,616	320,512	293,604	26,908
UW Extension	708,862	721,269	552,831	168,438
Parks	1,681,550	1,794,014	1,669,103	124,911
Boat Landing	105,957	105,957	74,388	31,569
Total Culture and Recreation	<u>2,812,985</u>	<u>2,950,752</u>	<u>2,598,926</u>	<u>351,826</u>
Conservation and Development:				
Economic Development	221,393	226,511	226,452	59
Register of Deeds	632,923	632,923	577,890	55,033
Land Records	267,868	267,868	207,264	60,604
Land & Water Conservation	1,113,765	1,340,401	940,722	399,679
Planning	1,074,987	1,074,987	961,859	113,128
Property Lister	227,900	227,900	223,939	3,961
Total Conservation and Development	<u>3,538,836</u>	<u>3,770,590</u>	<u>3,138,126</u>	<u>632,464</u>
Debt Service				
	<u>39,600</u>	<u>39,600</u>	<u>39,600</u>	<u>-</u>
Total Expenditures	<u>69,215,471</u>	<u>73,241,485</u>	<u>63,312,845</u>	<u>9,928,640</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	<u>24,267,909</u>	<u>22,461,196</u>	<u>26,175,539</u>	<u>(16,142,937)</u>
OTHER FINANCING USES				
Transfers Out	<u>28,115,696</u>	<u>39,723,730</u>	<u>12,147,993</u>	<u>(27,575,737)</u>
Total Other Financing Sources (Uses)	<u>28,115,696</u>	<u>39,723,730</u>	<u>12,147,993</u>	<u>(27,575,737)</u>
Total Expenditures and Other Financing Sources	<u>\$ 97,331,167</u>	<u>\$ 112,965,215</u>	<u>\$ 75,460,838</u>	<u>\$ (17,647,097)</u>

SPECIAL REVENUE FUNDS

Special revenue fund 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.

ARPA – Accounts for funds received as part of the American Rescue Plan Act. The fund is outlined in four categories: (1) responding to public health and negative economic impacts of the pandemic, (2) providing premium pay for essential workers, (3) providing governments services to the extent of revenues loss due to the pandemic and making investments in water, sewer, and broadband infrastructure. The County used the majority of the funds in 2022 for government services and will use the remainder in 2023.

**WINNEBAGO COUNTY, WISCONSIN
BALANCE SHEET – HUMAN SERVICES FUND
DECEMBER 31, 2022**

ASSETS

Cash and Investments	\$ 1,093,327
Receivables:	
Accounts, Net	26,609
Due from Other Governments	4,687,153
Advance Payments - Vendors	<u>63,110</u>
Total Assets	<u><u>\$ 5,870,199</u></u>

**LIABILITIES, DEFERRED INFLOWS OF
RESOURCES, AND FUND BALANCES**

LIABILITIES

Accounts Payable	\$ 1,604,760
Accrued and Other Current Liabilities	303,090
Unearned Revenues	<u>89,641</u>
Total Liabilities	1,997,491

FUND BALANCES

Nonspendable:	
Advance Payments	63,110
Assigned:	
Prior Year Appropriation	92,625
Special Revenue	<u>3,716,973</u>
Total Fund Balances	<u><u>3,872,708</u></u>

Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u><u>\$ 5,870,199</u></u>
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**WINNEBAGO COUNTY, WISCONSIN
BALANCE SHEET – ARPA FUND
DECEMBER 31, 2022**

ASSETS

Cash and Investments \$ 3,073,405

**LIABILITIES, DEFERRED INFLOWS OF
RESOURCES, AND FUND BALANCES**

LIABILITIES

Unearned Revenues \$ 2,699,138

FUND BALANCES

Restricted 374,267

Total Liabilities, Deferred Inflows of
Resources, and Fund Balances \$ 3,073,405

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 – The 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.

Opioid Abatement Fund – The opioid abatement fund was derived from the settlements from two opioid settlements. The first settlement was from Janssen, Cardinal, McKesson and AmerisourceBergen. The second settlement was from Teva, Allergan, CVS, Walgreens, and Walmart. These settlements come from court cases around abuses or inappropriate filling of prescriptions that should have been flagged.

Neighbor Improvement Fund – The neighborhood improvement fund provides grants to local and Tribal governments for making significant investments in long term benefit programs to help neighborhoods recover from negative effects of the pandemic. Winnebago County had five such projects that it sponsored with these funds.

- Convey – a nonprofit that cares for individuals with disabilities and their families.
- Solutions Recovery – peer run organization that provides individuals and families struggling with mental health and substance use disorders.
- Oshkosh Kids Foundation – helps children and families struggling with housing, resources and self-sufficient life.
- Day by Day – provides temporary shelter and individualized services to empower the most vulnerable adults in the community.
- Habitat for Humanity – partners with qualified low income individuals and families to build new construction at interest free mortgage loans.

**WINNEBAGO COUNTY, WISCONSIN
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
DECEMBER 31, 2022**

	Debt Service	Capital Projects	Opioid Abatement	Neighborhood Investment	Total Nonmajor Governmental Funds
ASSETS					
Cash and Investments	\$ 7,313,554	\$ 5,368,992	\$ 474,252	\$ -	\$ 13,156,798
Receivables:					
Loans	298,823	-	-	-	298,823
Interest	54,696	-	-	-	54,696
Due from Other Governments	-	1,124,988	-	3,490,567	4,615,555
Total Assets	<u>\$ 7,667,073</u>	<u>\$ 6,493,980</u>	<u>\$ 474,252</u>	<u>\$ 3,490,567</u>	<u>\$ 18,125,872</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES					
LIABILITIES					
Accounts Payable	\$ -	\$ 829,889	\$ -	\$ 3,472,566	\$ 4,302,455
Due to Other Funds	-	-	-	18,001	18,001
Total Liabilities	-	829,889	-	3,490,567	4,320,456
DEFERRED INFLOWS OF RESOURCES					
Loans Receivable	298,823	-	-	-	298,823
FUND BALANCES					
Restricted	7,368,250	-	474,252	-	7,842,502
Assigned	-	5,664,091	-	-	5,664,091
Total Fund Balances	<u>7,368,250</u>	<u>5,664,091</u>	<u>474,252</u>	<u>-</u>	<u>13,506,593</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$ 7,667,073</u>	<u>\$ 6,493,980</u>	<u>\$ 474,252</u>	<u>\$ 3,490,567</u>	<u>\$ 18,125,872</u>

**WINNEBAGO COUNTY, WISCONSIN
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
YEAR ENDED DECEMBER 31, 2022**

	Debt Service	Capital Projects	Opioid Abatement	Neighborhood Investment	Total Nonmajor Governmental Funds
REVENUES					
Intergovernmental	\$ -	\$ 3,493,081	\$ -	\$ 3,490,567	\$ 6,983,648
Miscellaneous	(499,939)	1,143,384	1,028,161	-	1,671,606
Total Revenues	(499,939)	4,636,465	1,028,161	3,490,567	8,655,254
EXPENDITURES					
Current:					
Conservation and Development	-	-	-	3,472,566	3,472,566
Debt Service:					
Principal	3,269,996	-	-	-	3,269,996
Interest and Fiscal Charges	663,259	-	-	-	663,259
Capital Outlay	-	11,086,620	-	-	11,086,620
Total Expenditures	3,933,255	11,086,620	-	3,472,566	18,492,441
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES					
	(4,433,194)	(6,450,155)	1,028,161	18,001	(9,837,187)
OTHER FINANCING SOURCES (USES)					
Long-Term Debt Issued	-	3,000,000	-	-	3,000,000
Premium on Debt Issued	119,797	-	-	-	119,797
Transfers In	7,868,000	9,611,785	-	-	17,479,785
Transfers Out	-	(486,870)	(553,909)	(18,001)	(1,058,780)
Total Other Financing Sources (Uses)	7,987,797	12,124,915	(553,909)	(18,001)	19,540,802
NET CHANGE IN FUND BALANCES					
	3,554,603	5,674,760	474,252	-	9,703,615
Fund Balances - Beginning of Year	3,813,647	(10,669)	-	-	3,802,978
FUND BALANCES - END OF YEAR	\$ 7,368,250	\$ 5,664,091	\$ 474,252	\$ -	\$ 13,506,593

**WINNEBAGO COUNTY, WISCONSIN
STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES – BUDGET AND ACTUAL –
NONMAJOR GOVERNMENTAL FUNDS
YEAR ENDED DECEMBER 31, 2022**

	Budgeted Amounts		Actual	Variance with Final Budget - Positive (Negative)
	Original	Final		
REVENUES				
Intergovernmental	\$ 7,466,246	\$ 15,144,153	\$ 6,983,648	\$ (8,160,505)
Miscellaneous	111,000	-	1,671,606	1,671,606
Total Revenues	7,577,246	15,144,153	8,655,254	(6,488,899)
EXPENDITURES				
Conservation and development	-	-	3,472,566	(3,472,566)
Debt Service:				
Principal	7,386,000	7,296,000	3,269,996	4,026,004
Interest and Fiscal Charges	593,000	572,000	663,259	(91,259)
Capital Outlay	6,856,252	15,133,483	11,086,620	4,046,863
Total Expenditures	14,835,252	23,001,483	18,492,441	4,509,042
EXCESS OF REVENUES UNDER EXPENDITURES	(7,258,006)	(7,857,330)	(9,837,187)	(1,979,857)
OTHER FINANCING SOURCES (USES)				
Long-Term Debt Issued	-	-	3,000,000	3,000,000
Premium on Debt Issued	-	-	119,797	119,797
Transfers In	7,868,000	7,868,000	17,479,785	9,611,785
Transfers Out	-	-	(1,058,780)	(1,058,780)
Total Other Financing Sources (Uses)	7,868,000	7,868,000	19,540,802	11,672,802
NET CHANGE IN FUND BALANCE	609,994	10,670	9,703,615	9,692,945
Fund Balance - Beginning of Year	3,802,978	3,802,978	3,802,978	-
FUND BALANCE - END OF YEAR	\$ 4,412,972	\$ 3,813,648	\$ 13,506,593	\$ 9,692,945

DEBT SERVICE FUND

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

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 2015 – To accumulate monies for payment of \$4,395,000 of notes issued for the purpose of the Park's road project; UWFV roof project; reconstruction of CTH T highway and CTH I/N intersection.

General Obligation Notes Series 2016 – To accumulate monies for payment of \$3,490,000 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, II, and M reconstruction.

General Obligation Notes Series 2017 – To accumulate monies for payment of \$9,860,000 of notes issued for the purpose of the Department relocation, Courthouse roof and parapet, Mental health crisis service center, Courthouse security, UWFV boiler, Sheriff CAD system, Airport taxiway B reconstruction, CTH CB intersection, CTH-A, GG, N, T and Waukau Ave reconstruction, CTH II traffic signals, CTH N bridge.

General Obligation Notes Series 2018 – To accumulate monies for payment of \$8,075,000 of notes issued for the purpose of the Department relocation, Mental health crisis service center, Sheriff lobby windows, Parking lot resurfacing, Sheriff CAD system, Highway material storage bin, CTH-A, AH, CB, K, N, O and R reconstruction, CTH CB bridge widening, Butler Ave, and Park View parking lot.

General Obligation Notes Series 2019 – To accumulate monies for payment of \$9,575,000 of notes issued for the purpose of the Mental health crisis service center, Courthouse window replacement, Courthouse elevators, Coughlin roof replacement, Orrin King masonry repair, Park's 5yd dump truck, Parks soccer complex lighting, Obsolete building demolition, Airport Taxiway A reconstruction, CTH-A, CB, FF, K, and R reconstruction, CTH CB intersection, CTH CB bridge widening, Butler Ave, and Park View parking lot.

General Obligation Notes Series 2020 – To accumulate monies for payment of \$11,500,000 of notes issued for the purpose of the Courthouse window replacement, Courthouse elevators, UWO Fox Cities campus child care center, UWO Fox Cities campus South parking lot, Park's 5yd Dump Truck, Parks front end loader, Airport aviation park taxiway, Airport terminal replacement, CTH-A, FF,G, O, and T reconstruction, Two CTH CB intersections, CTH II culvert, CTH R guard upgrade, CTH O stormwater retention pond, and Highway parking lot.

General Obligation Notes Series 2022 – To accumulate monies for payment of \$6,000,000 of notes issued for the purpose of funding six highway road projects: CTH A – CTH GG to Neenah, CTH AP road diet, CTH CB & JJ roundabout, CTH G- CTH T to USH 45, future CTH T – Pioneer Roar to II, and CTH T – CTH II to Grandview and the airport T-hanger project.

**WINNEBAGO COUNTY, WISCONSIN
BALANCE SHEET – DEBT SERVICE FUND
DECEMBER 31, 2022**

ASSETS

Cash and Investments	\$ 7,313,554
Receivables:	
Loans	298,823
Interest	<u>54,696</u>
 Total Assets	 <u><u>\$ 7,667,073</u></u>

**LIABILITIES, DEFERRED INFLOWS OF
RESOURCES, AND FUND BALANCES**

DEFERRED INFLOWS OF RESOURCES

Due from Municipalities	\$ 298,823
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FUND BALANCES

Restricted:	
Debt Service	<u>7,368,250</u>

 Total Liabilities, Deferred Inflows of Resources, and Fund Balances	 <u><u>\$ 7,667,073</u></u>
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**WINNEBAGO COUNTY, WISCONSIN
STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE –
BUDGET AND ACTUAL – DEBT SERVICE FUND
YEAR ENDED DECEMBER 31, 2022**

	Budgeted Amounts		Actual	Variance with Final Budget - Positive (Negative)
	Original	Final		
REVENUES				
Miscellaneous	\$ 111,000	\$ -	\$ (499,939)	\$ (499,939)
EXPENDITURES				
Debt Service:				
Principal	7,386,000	7,296,000	3,269,996	4,026,004
Interest and Fiscal Charges	593,000	572,000	663,259	(91,259)
Total Expenditures	<u>7,979,000</u>	<u>7,868,000</u>	<u>3,933,255</u>	<u>3,934,745</u>
EXCESS OF REVENUES UNDER EXPENDITURES	(7,868,000)	(7,868,000)	(4,433,194)	3,434,806
OTHER FINANCING SOURCES (USES)				
Premium on Debt Issued	-	-	119,797	119,797
Transfers In	7,868,000	7,868,000	7,868,000	-
Total Other Financing Sources (Uses)	<u>7,868,000</u>	<u>7,868,000</u>	<u>7,987,797</u>	<u>119,797</u>
NET CHANGE IN FUND BALANCE	-	-	3,554,603	3,554,603
Fund Balance - Beginning of Year	<u>3,813,647</u>	<u>3,813,647</u>	<u>3,813,647</u>	<u>-</u>
FUND BALANCE - END OF YEAR	<u>\$ 3,813,647</u>	<u>\$ 3,813,647</u>	<u>\$ 7,368,250</u>	<u>\$ 3,554,603</u>

CAPITAL PROJECTS FUND

Capital projects fund is used to account for financial resources to be used for the acquisition of 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 project fund.

- Sheriff Evidence Storage Building – To account for the costs of a 2,500 storage building for evidence on the Sheriff's Office campus and provide close evidence storage capability.
- 980 Residential Facility – To account for the costs of constructing a 980 Violent Sexual Offender Housing Facility. Winnebago County is required by State Statute to find adequate housing for violent sexual predators who are released under intense supervision in accordance with the provisions of Act 980.
- Courthouse Masonry Work – To account for the costs to maintain and repair the masonry surfaces of various County facilities.
- District Attorney Remodel – To account for the costs of remodeling the District Attorney's (DA) office. The space the DA's Office occupies is in significant need of an update and refresh.
- Orrin King Roof – To account for the costs of replacing the roof at Orrin King Building.
- USDA Remodel – To account for the costs of remodeling the USDA office inside the James P. Coughlin Center.
- UWO-FC Child Care Center – To account for the cost of constructing a new 1,800 square foot child care center at the UWO-Fox Cities Campus.
- Expo Campus Improvements – To account for the cost of storm water drainage, camping, and road infrastructure improvements. This project is a multi-phase project aimed at addressing major infrastructure problems at the Expo Center.
- Grundman Boat Landing Improvements – To account for the cost of boat landing improvements like parking for boat trailers, improve landing ramps, and develop the park for more boating use.
- UWO-FC Science Room Fume Hoods – To account for the cost of fume hood replacements in the Science rooms at UWO-FCC.
- UWO-FC Student Dev Food Service – To account for the cost of renovating food preparation and storage, kitchen and service area at UWO-FCC.
- Community Parks Parking Lot Improvement – To account for the cost of pulverize and asphalt overlay at the Winnebago County Community Park.
- Parks Expo Equine Complex Improvements – To account for the cost of lights, blacktop repair and gutter installation of the Sunnyview Expo Center Equine facility.
- Microwave Network Upgrade – To account for the cost of replacing existing Cambium microwave network equipment that is reaching end of life, and will no longer be supported by the vendor.

CAPITAL PROJECTS FUND (Continued)

- UWO-FC Barlow Planetarium – To account for the cost of construct a 510 square foot observatory facility to house and make safe and efficient us of telescopes for instruction and community education programs at UWO-FCC.
- UWO-FC Blacktop Repairs – To account for the cost of repair blacktop at main entrance, engineering, and north parking lots.
- Redundant Fiber Loop – To account for the cost of constructing a second fiber path between critical locations to create backup for our network traffic and internet connectivity.
- Road Construction & Resurfacing – To account for the cost of engineering, construction, and resurfacing the county road system.

**WINNEBAGO COUNTY, WISCONSIN
BALANCE SHEET – CAPITAL PROJECTS FUND
DECEMBER 31, 2022**

ASSETS

Cash and Investments	\$ 5,368,992
Due from Other Governments	<u>1,124,988</u>
Total Assets	<u><u>\$ 6,493,980</u></u>

**LIABILITIES, DEFERRED INFLOWS OF
RESOURCES, AND FUND BALANCES**

LIABILITIES	
Accounts Payable	\$ 829,889
FUND BALANCES	
Assigned	<u>5,664,091</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u><u>\$ 6,493,980</u></u>

**WINNEBAGO COUNTY, WISCONSIN
STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE –
BUDGET AND ACTUAL – CAPITAL PROJECTS FUND
YEAR ENDED DECEMBER 31, 2022**

	Budgeted Amounts		Actual	Variance with Final Budget - Positive (Negative)
	Original	Final		
REVENUES				
Intergovernmental	\$ 7,466,246	\$ 15,144,153	\$ 3,493,081	\$ (11,651,072)
Miscellaneous	-	-	1,143,384	1,143,384
Total Revenues	<u>7,466,246</u>	<u>15,144,153</u>	<u>4,636,465</u>	<u>(10,507,688)</u>
EXPENDITURES				
Capital Outlay	6,856,252	15,133,483	11,086,620	4,046,863
Total Expenditures	<u>6,856,252</u>	<u>15,133,483</u>	<u>11,086,620</u>	<u>4,046,863</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	609,994	10,670	(6,450,155)	(6,460,825)
OTHER FINANCING SOURCES (USES)				
Long-Term Debt Issued	-	-	3,000,000	3,000,000
Transfers In	-	-	9,611,785	9,611,785
Transfers Out	-	-	(486,870)	(486,870)
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>12,124,915</u>	<u>12,124,915</u>
NET CHANGE IN FUND BALANCE	609,994	10,670	5,674,760	5,664,090
Fund Balance - Beginning of Year	<u>(10,669)</u>	<u>(10,669)</u>	<u>(10,669)</u>	<u>-</u>
FUND BALANCE - END OF YEAR	<u>\$ 599,325</u>	<u>\$ 1</u>	<u>\$ 5,664,091</u>	<u>\$ 5,664,090</u>

**WINNEBAGO COUNTY, WISCONSIN
COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN PROJECT
BALANCES
NONMAJOR CAPITAL PROJECT FUNDS
YEAR ENDED DECEMBER 31, 2022**

	Sheriff Evidence Storage Building	980 Residential Facility	Courthouse Masonry Work	District Attorney Remodel	Orrin King Roof
REVENUES					
Intergovernmental	\$ -	\$ -	\$ -	\$ -	\$ -
EXPENDITURES					
Capital Projects	18,000	14,720	342,300	160,383	965
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(18,000)	(14,720)	(342,300)	(160,383)	(965)
OTHER FINANCING SOURCES (USES)					
Long-Term Debt Issued	-	-	-	-	-
Transfers In	1,830,080	1,068,427	875,000	190,000	227,000
Transfers Out	-	-	-	-	-
Total Other Financing Sources (Uses)	1,830,080	1,068,427	875,000	190,000	227,000
NET CHANGE IN FUND BALANCES	1,812,080	1,053,707	532,700	29,617	226,035
Fund Balances - Beginning of Year	-	-	(126,083)	8,020	(139,347)
FUND BALANCE - END OF YEAR	<u>\$ 1,812,080</u>	<u>\$ 1,053,707</u>	<u>\$ 406,617</u>	<u>\$ 37,637</u>	<u>\$ 86,688</u>

**WINNEBAGO COUNTY, WISCONSIN
COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN PROJECT
BALANCES
NONMAJOR CAPITAL PROJECT FUNDS (CONTINUED)
YEAR ENDED DECEMBER 31, 2022**

	Neenah Human Service Building	USDA Remodel	UWO-FC Child Care Center	Expo Campus Improvements	Grundman Boat Landing Improvements
REVENUES					
Intergovernmental	\$ -	\$ -	\$ 186,148	\$ -	\$ 421,656
EXPENDITURES					
Capital Projects	-	21,242	433,878	693,877	95,137
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	-	(21,242)	(247,730)	(693,877)	326,519
OTHER FINANCING SOURCES (USES)					
Long-Term Debt Issued	-	-	-	-	-
Transfers In	276,000	259,900	69,412	1,636,200	733,188
Transfers Out	-	-	-	-	-
Total Other Financing Sources (Uses)	276,000	259,900	69,412	1,636,200	733,188
NET CHANGE IN FUND BALANCES	276,000	238,658	(178,318)	942,323	1,059,707
Fund Balances - Beginning of Year	-	-	253,062	(870,023)	-
FUND BALANCE - END OF YEAR	<u>\$ 276,000</u>	<u>\$ 238,658</u>	<u>\$ 74,744</u>	<u>\$ 72,300</u>	<u>\$ 1,059,707</u>

WINNEBAGO COUNTY, WISCONSIN
COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN PROJECT
BALANCES
NONMAJOR CAPITAL PROJECT FUNDS (CONTINUED)
YEAR ENDED DECEMBER 31, 2022

	UWO-FC Science Room Fume Hoods	UWO-FC Student Dev Food Service	Community Parks Parking Lot Improvement	Parks Expo Equine Complex Improvements	Microwave Network Upgrade
REVENUES					
Intergovernmental	\$ 7,832	\$ -	\$ -	\$ -	\$ -
EXPENDITURES					
Capital Projects	15,664	-	510,592	111,051	-
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(7,832)	-	(510,592)	(111,051)	-
OTHER FINANCING SOURCES (USES)					
Long-Term Debt Issued	-	-	-	-	-
Transfers In	9,790	170,700	750,000	127,000	360,200
Transfers Out	-	-	-	-	-
Total Other Financing Sources (Uses)	9,790	170,700	750,000	127,000	360,200
NET CHANGE IN FUND BALANCES	1,958	170,700	239,408	15,949	360,200
Fund Balances - Beginning of Year	-	-	-	-	(360,200)
FUND BALANCE - END OF YEAR	<u>\$ 1,958</u>	<u>\$ 170,700</u>	<u>\$ 239,408</u>	<u>\$ 15,949</u>	<u>\$ -</u>

WINNEBAGO COUNTY, WISCONSIN
COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN PROJECT
BALANCES
NONMAJOR CAPITAL PROJECT FUNDS (CONTINUED)
YEAR ENDED DECEMBER 31, 2022

	UWO-FC Barlow Planetarium	UWO-FC Blacktop Repairs	UWO-FC Parking Lot Maintenance	Redundant Fiber Loop	Road Construction & Resurfacing	Total
REVENUES						
Intergovernmental	\$ -	\$ -	\$ -	\$ -	\$ 4,020,829	\$ 4,636,465
EXPENDITURES						
Capital Projects	-	-	-	61,111	8,607,700	11,086,620
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	-	-	-	(61,111)	(4,586,871)	(6,450,155)
OTHER FINANCING SOURCES (USES)						
Long-Term Debt Issued	-	-	-	-	3,000,000	3,000,000
Transfers In	6,000	40,000	21,500	75,000	886,388	9,611,785
Transfers Out	-	-	-	-	(486,870)	(486,870)
Total Other Financing Sources (Uses)	<u>6,000</u>	<u>40,000</u>	<u>21,500</u>	<u>75,000</u>	<u>3,399,518</u>	<u>12,124,915</u>
NET CHANGE IN FUND BALANCES	6,000	40,000	21,500	13,889	(1,187,353)	5,674,760
Fund Balances - Beginning of Year	-	-	-	-	1,223,902	(10,669)
FUND BALANCE - END OF YEAR	<u>\$ 6,000</u>	<u>\$ 40,000</u>	<u>\$ 21,500</u>	<u>\$ 13,889</u>	<u>\$ 36,549</u>	<u>\$ 5,664,091</u>

OPIOID ABATEMENT

The opioid abatement fund was derived from the settlements from two opioid settlements. The first settlement was from Janssen, Cardinal, McKesson and AmerisourceBergen. The second settlement was from Teva, Allergan, CVS, Walgreens, and Walmart. These settlements come from court cases around abuses or inappropriate filling of prescriptions that should have been flagged.

**WINNEBAGO COUNTY, WISCONSIN
BALANCE SHEET – OPIOID ABATEMENT
DECEMBER 31, 2022**

ASSETS

Cash and Investments	<u>\$ 474,252</u>
FUND BALANCES	
Restricted	<u>\$ 474,252</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$ 474,252</u>

**WINNEBAGO COUNTY, WISCONSIN
STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE –
BUDGET AND ACTUAL – OPIOID ABATEMENT
YEAR ENDED DECEMBER 31, 2022**

	Budgeted Amounts		Actual	Variance with Final Budget - Positive (Negative)
	Original	Final		
REVENUES				
Miscellaneous	\$ -	\$ -	\$ 1,028,161	\$ 1,028,161
OTHER FINANCING SOURCES (USES)				
Transfers Out	-	-	(553,909)	(553,909)
NET CHANGE IN FUND BALANCE	-	-	474,252	474,252
Fund Balance - Beginning of Year	-	-	-	-
FUND BALANCE - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 474,252</u>	<u>\$ 474,252</u>

NEIGHBORHOOD IMPROVEMENT FUND

The neighborhood improvement fund provides grants to local and Tribal governments for making significant investments in long term benefit programs to help neighborhoods recover from negative effects of the pandemic. Winnebago County had five such projects that it sponsored with these funds:

- Covey – a nonprofit that cares for individuals with disabilities and their families.
- Solutions Recovery – a peer run organization that provides individuals and families struggling with mental health and substance use disorders.
- Oshkosh Kids Foundation – helps children and families struggling with housing, resources and self-sufficient life.
- Day by Day – provides temporary shelter and individualized services to empower the most vulnerable adults in the community.
- Habitat for Humanity – partners with qualified low income individuals and families to build new construction at interest free mortgage loans.

**WINNEBAGO COUNTY, WISCONSIN
BALANCE SHEET – NEIGHBORHOOD INVESTMENT
DECEMBER 31, 2022**

ASSETS

Due from Other Governments	<u>\$ 3,490,567</u>
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**LIABILITIES, DEFERRED INFLOWS OF
RESOURCES, AND FUND BALANCES**

LIABILITIES

Accounts Payable	\$ 3,472,566
Due to Other Funds	<u>18,001</u>

Total Liabilities	<u>3,490,567</u>
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Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$ 3,490,567</u>
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**WINNEBAGO COUNTY, WISCONSIN
STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE –
BUDGET AND ACTUAL – NEIGHBORHOOD INVESTMENT
YEAR ENDED DECEMBER 31, 2022**

	Budgeted Amounts		Actual	Variance with Final Budget - Positive (Negative)
	Original	Final		
REVENUES				
Intergovernmental	\$ -	\$ -	\$ 3,490,567	\$ 3,490,567
EXPENDITURES				
Conservation and development	-	-	3,472,566	(3,472,566)
EXCESS OF REVENUES UNDER EXPENDITURES	-	-	18,001	18,001
OTHER FINANCING SOURCES (USES)				
Transfers Out	-	-	(18,001)	(18,001)
NET CHANGE IN FUND BALANCE	-	-	-	-
Fund Balance - Beginning of Year	-	-	-	-
FUND BALANCE - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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 finance or recovered primarily through user charges. Debt service on County debt issued to construct facilities relating to the operating 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 material 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 Fund – Provides full maintenance of all County trunk highway and designed federal, state and municipal highways and roads including construction of various nonhighway facilities.

**WINNEBAGO COUNTY, WISCONSIN
STATEMENT OF NET POSITION –
AIRPORT FUND
DECEMBER 31, 2022**

ASSETS

CURRENT ASSETS

Cash and Investments	\$	4,143,701
Receivables:		
Customer Accounts, Net		14,804
Leases		480,722
Due from Other Governments		72,077
Inventories and Prepaid Items		107,684
Total Current Assets		4,818,988

OTHER ASSETS

Leases		10,678,892
Net Pension Asset		229,603
Total Other Assets		10,908,495

CAPITAL ASSETS

Nondepreciable		7,036,875
Depreciable		41,703,334
Total Capital Assets		48,740,209
Total Assets		64,467,692

DEFERRED OUTFLOWS OF RESOURCES

Pension Related Amounts		447,342
Other Postemployment Related Amounts		42,719
Total Deferred Outflows of Resources		490,061

LIABILITIES

CURRENT LIABILITIES

Accounts Payable		137,575
Accrued and Other Current Liabilities		11,382
Unearned Revenue		6,011
Current Portion of Long-Term Debt		2,416,438
Current Employee Compensated Absences Payable		21,472
Accrued Interest		29,801
Total Current Liabilities		2,622,679

LONG-TERM OBLIGATIONS, LESS CURRENT PORTION

General Obligation Debt		2,540,290
Compensated Absences		5,000
Other Postemployment Benefits		103,626
Total Long-Term Liabilities		2,648,916
Total Liabilities		5,271,595

DEFERRED INFLOWS OF RESOURCES

Leases		11,159,614
Pension Related Amounts		540,541
Other Postemployment Related Amounts		20,323
Total Deferred Inflows of Resources		11,720,478

NET POSITION

Net Investment in Capital Assets		43,783,481
Restricted:		
Pension Benefits		229,603
Purchase Orders		4,921
Unrestricted		3,947,675
Total Net Position		\$ 47,965,680

**WINNEBAGO COUNTY, WISCONSIN
STATEMENT OF REVENUES, EXPENSES, AND
CHANGES IN NET POSITION –
AIRPORT FUND
YEAR ENDED DECEMBER 31, 2022**

OPERATING REVENUES

Charges for Services:	
User Fees	\$ 1,158,191
Other	2,650
Total Operating Revenues	<u>1,160,841</u>

OPERATING EXPENSES

Operation and Maintenance:	
Salaries, Wages, and Benefits	697,217
Materials, Suppliers, and Services	3,510,615
Heat, Light, and Power	567,665
Depreciation	1,344,747
Total Operating Expenses	<u>6,120,244</u>

OPERATING LOSS (4,959,403)

NONOPERATING REVENUES (EXPENSES)

Nonoperating Grants	69,000
Interest and Fiscal Charges	(63,342)
Total Nonoperating Revenues	<u>5,658</u>

**LOSS BEFORE CONTRIBUTIONS
AND TRANSFERS**

(4,953,745)

Capital Contributions	21,144,443
Transfers In	<u>1,037,911</u>

CHANGE IN NET POSITION

17,228,609

Net Position - Beginning of Year	<u>30,737,071</u>
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NET POSITION - END OF YEAR

\$ 47,965,680

**WINNEBAGO COUNTY, WISCONSIN
STATEMENT OF CASH FLOWS
AIRPORT FUND
YEAR ENDED DECEMBER 31, 2022**

CASH FLOWS FROM OPERATING ACTIVITIES

Cash Received from User Charges	\$ 1,172,021
Cash Paid for Employee Wages and Benefits	(798,127)
Cash Paid to Suppliers	<u>(4,291,152)</u>
Net Cash Used by Operating Activities	(3,917,258)

CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES

Intergovernmental Revenues	4,809
Transfer In	<u>1,037,911</u>
Net Cash Provided by Noncapital Financing Activities	1,042,720

CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES

Acquisition of Capital Assets	2,472,606
Proceeds from Long-Term Debt Issued	3,000,000
Principal Paid on Long-Term Debt	(282,091)
Interest Paid on Long-Term Debt	<u>(45,683)</u>
Net Cash Flows Provided (Used) by Capital and Related Financing Activities	<u>5,144,832</u>

CHANGE IN CASH AND CASH EQUIVALENTS

2,270,294

Cash and Cash Equivalents - Beginning of Year

1,873,407

CASH AND CASH EQUIVALENTS - END OF YEAR

\$ 4,143,701

**WINNEBAGO COUNTY, WISCONSIN
STATEMENT OF CASH FLOWS
AIRPORT FUND (CONTINUED)
YEAR ENDED DECEMBER 31, 2022**

**RECONCILIATION OF OPERATING LOSS
TO NET CASH USED BY
OPERATING ACTIVITIES**

Operating Loss	\$ (4,959,403)
Adjustments to Reconcile Operating Loss to Net Cash Used by Operating Activities:	
Depreciation	1,344,747
Change in Pension Related Activities:	
Pension Asset/Liability	(55,610)
Deferred Outflows of Resources	(155,531)
Deferred Inflows of Resources	159,512
Change in Other Postemployment Related Activities:	
Other Postemployment Benefits	1,400
Deferred Outflows of Resources	(8,620)
Deferred Inflows of Resources	2,374
Change in Operating Assets and Liabilities:	
Accounts Receivables	7,132
Deferred Charges	465
Inventories and Prepaid Items	(5,626)
Accounts Payable	(207,246)
Accrued Liabilities	(8,492)
Unearned Revenue	3,583
Compensated Absences	(35,943)
Net Cash Used by Operating Activities	<u>\$ (3,917,258)</u>

**RECONCILIATION OF CASH AND CASH EQUIVALENTS
TO THE STATEMENT OF NET POSITION**

Cash and Cash Equivalents in Current Assets	<u>\$ 4,143,701</u>
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**NONCASH CAPITAL AND RELATED FINANCING
ACTIVITIES**

Contributed Capital Assets	<u>\$ 21,144,443</u>
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**WINNEBAGO COUNTY, WISCONSIN
STATEMENT OF NET POSITION –
SOLID WASTE MANAGEMENT FUND
DECEMBER 31, 2022**

ASSETS

CURRENT ASSETS

Cash and Investments	\$	36,283,937
Receivables:		
Customer Accounts, Net		1,001,998
Other		163,301
Due from Other Governments		81,410
Inventories and Prepaid Items		51,803
Total Current Assets		37,582,449

NONCURRENT ASSETS

Restricted Assets:		
Investment in Tri-County Venture		9,775,169
Accrued Interest		32,207
Total Noncurrent Assets		9,807,376

OTHER ASSETS

Investment in Tri-County Venture		69,598
Net Pension Asset		402,823
Total Other Assets		472,421

CAPITAL ASSETS

Nondepreciable		1,996,336
Depreciable		5,955,841
Total Capital Assets		7,952,177
Total Assets		55,814,423

DEFERRED OUTFLOWS OF RESOURCES

Pension Related Amounts		778,501
Other Postemployment Related Amounts		30,966
Total Deferred Outflows of Resources		809,467

LIABILITIES

CURRENT LIABILITIES

Accounts Payable		661,402
Accrued and Other Current Liabilities		22,418
Due to Other Governments		70,296
Current Employee Compensated Absences Payable		53,914
Total Current Liabilities		808,030

LONG-TERM OBLIGATIONS, LESS CURRENT PORTION

Compensated Absences		12,553
Landfill Postclosure Care		15,263,077
Other Postemployment Benefits		127,233
Total Long-Term Liabilities		15,402,863
Total Liabilities		16,210,893

DEFERRED INFLOWS OF RESOURCES

Pension Related Amounts		948,342
Other Postemployment Related Amounts		22,706
Total Deferred Inflows of Resources		971,048

NET POSITION

Net Investment in Capital Assets		7,952,177
Restricted:		
Pension Benefits		402,823
Purchase Orders		4,943
Unrestricted		31,082,006
Total Net Position		\$ 39,441,949

**WINNEBAGO COUNTY, WISCONSIN
STATEMENT OF REVENUES, EXPENSES, AND
CHANGES IN NET POSITION –
SOLID WASTE MANAGEMENT FUND
YEAR ENDED DECEMBER 31, 2022**

OPERATING REVENUES

Charges for Services:	
Other Public Charges for Services	\$ 9,704,385
County Departments, Employees, and Retirees	110,264
Intergovernmental Charges for Services	12,828
Other	<u>1,361,271</u>
Total Operating Revenues	<u>11,188,748</u>

OPERATING EXPENSES

Operation and Maintenance:	
Salaries, Wages, and Benefits	1,043,939
Materials, Suppliers, and Services	9,634,677
Heat, Light, and Power	357,563
Depreciation	882,805
Landfill Closure and Long-Term Care	<u>746,660</u>
Total Operating Expenses	<u>12,665,644</u>

OPERATING LOSS

(1,476,896)

NONOPERATING REVENUES (EXPENSES)

Interest Income	(2,377,815)
Nonoperating Grants	<u>34,819</u>
Total Nonoperating Expenses	<u>(2,342,996)</u>

CHANGE IN NET POSITION

(3,819,892)

Net Position - Beginning of Year

43,261,841

NET POSITION - END OF YEAR

\$ 39,441,949

**WINNEBAGO COUNTY, WISCONSIN
STATEMENT OF CASH FLOWS
SOLID WASTE MANAGEMENT FUND
YEAR ENDED DECEMBER 31, 2022**

CASH FLOWS FROM OPERATING ACTIVITIES

Cash Received from User Charges	\$ 11,655,019
Cash Paid for Employee Wages and Benefits	(1,140,516)
Cash Paid to Suppliers	<u>(9,329,647)</u>
Net Cash Provided by Operating Activities	1,184,856

**CASH FLOWS FROM NONCAPITAL FINANCING
ACTIVITIES**

Intergovernmental Revenues	34,819
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**CASH FLOWS FROM CAPITAL AND
RELATED FINANCING ACTIVITIES**

Acquisition of Capital Assets	(309,764)
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CASH FLOWS FROM INVESTING ACTIVITIES

Interest Received	<u>(2,385,922)</u>
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CHANGE IN CASH AND CASH EQUIVALENTS

(1,476,011)

Cash and Cash Equivalents - Beginning of Year

37,855,320

CASH AND CASH EQUIVALENTS - END OF YEAR

\$ 36,379,309

**WINNEBAGO COUNTY, WISCONSIN
STATEMENT OF CASH FLOWS
SOLID WASTE MANAGEMENT FUND (CONTINUED)
YEAR ENDED DECEMBER 31, 2022**

**RECONCILIATION OF OPERATING LOSS
TO NET CASH PROVIDED BY OPERATING ACTIVITIES**

Operating Loss	\$ (1,476,896)
Adjustments to Reconcile Operating Loss to Net Cash Provided by Operating Activities:	
Depreciation	882,805
Change in Pension Related Activities:	
Pension Asset/Liability	(75,661)
Deferred Outflows of Resources	(236,388)
Deferred Inflows of Resources	231,886
Change in Other Postemployment Related Activities:	
Other Postemployment Benefits	(3,021)
Deferred Outflows of Resources	5,135
Deferred Inflows of Resources	(1,112)
Change in Operating Assets and Liabilities:	
Accounts Receivables	405,477
Due from Other Governments	60,794
Investment in Tri-County Single Stream Recycling	616,302
Inventories and Prepaid Items	28,846
Accounts Payable	156,155
Accrued Liabilities	2,542
Due to Other Governments	(69,112)
Closure and Postclosure Costs	677,062
Compensated Absences	(19,958)
Net Cash Provided by Operating Activities	<u><u>\$ 1,184,856</u></u>

**RECONCILIATION OF CASH AND CASH EQUIVALENTS
TO THE STATEMENT OF NET POSITION**

Unrestricted Cash and Investments	\$ 36,283,937
Restricted Cash and Investments	10,322,428
Less Noncurrent Investments	<u>(10,227,056)</u>
Total Cash and Cash Equivalents	<u><u>\$ 36,379,309</u></u>

**WINNEBAGO COUNTY, WISCONSIN
STATEMENT OF NET POSITION –
PARK VIEW HEALTH CENTER FUND
DECEMBER 31, 2022**

ASSETS

CURRENT ASSETS

Cash and Investments	\$	15,888,240
Receivables:		
Customer Accounts, Net		63,463
Due from Other Governments		883,510
Inventories and Prepaid Items		393,918
Total Current Assets		17,229,131

OTHER ASSETS

Net Pension Asset		4,162,185
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CAPITAL ASSETS

Nondepreciable		1,251,040
Depreciable		19,193,390
Total Capital Assets		20,444,430

Total Assets		41,835,746
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DEFERRED OUTFLOWS OF RESOURCES

Pension Related Amounts		8,052,910
Other Postemployment Related Amounts		520,816
Total Deferred Outflows of Resources		8,573,726

LIABILITIES

CURRENT LIABILITIES

Accounts Payable		268,705
Accrued and Other Current Liabilities		342,134
Due to Other Governments		6,751
Current Employee Compensated Absences Payable		487,062
Total Current Liabilities		1,104,652

LONG-TERM OBLIGATIONS, LESS CURRENT PORTION

Compensated Absences		113,413
Other Postemployment Benefits		1,704,477
Total Long-Term Liabilities		1,817,890

Total Liabilities		2,922,542
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DEFERRED INFLOWS OF RESOURCES

Pension Related Amounts		9,798,797
Other Postemployment Related Amounts		330,216
Total Deferred Inflows of Resources		10,129,013

NET POSITION

Net Investment in Capital Assets		20,444,430
Restricted:		
Pension Benefits		4,162,185
Purchase Orders		189,155
Unrestricted		12,562,147
Total Net Position		\$ 37,357,917

**WINNEBAGO COUNTY, WISCONSIN
STATEMENT OF REVENUES, EXPENSES, AND
CHANGES IN NET POSITION –
PARK VIEW HEALTH CENTER FUND
YEAR ENDED DECEMBER 31, 2022**

OPERATING REVENUES

Charges for Services:	
Resident and Patient Services	\$ 3,336,517
Intergovernmental Charges for Services	8,064,639
Other	21,554
Total Operating Revenues	<u>11,422,710</u>

OPERATING EXPENSES

Operation and Maintenance:	
Salaries, Wages, and Benefits	11,535,090
Materials, Suppliers, and Services	2,899,760
Heat, Light, and Power	400,269
Depreciation	629,332
Total Operating Expenses	<u>15,464,451</u>

OPERATING LOSS (4,041,741)

NONOPERATING REVENUES (EXPENSES)

Nonoperating Grants	<u>2,749,785</u>
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LOSS BEFORE CONTRIBUTIONS AND TRANSFERS (1,291,956)

Transfers In	<u>9,759,829</u>
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CHANGE IN NET POSITION 8,467,873

Net Position - Beginning of Year	<u>28,890,044</u>
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NET POSITION - END OF YEAR \$ 37,357,917

**WINNEBAGO COUNTY, WISCONSIN
STATEMENT OF CASH FLOWS
PARK VIEW HEALTH CENTER FUND
YEAR ENDED DECEMBER 31, 2022**

CASH FLOWS FROM OPERATING ACTIVITIES

Cash Received from User Charges	\$ 11,323,482
Cash Paid for Employee Wages and Benefits	(12,549,678)
Cash Paid to Suppliers	<u>(3,166,266)</u>
Net Cash Used by Operating Activities	(4,392,462)

**CASH FLOWS FROM NONCAPITAL FINANCING
ACTIVITIES**

Intergovernmental Revenues	2,749,785
Transfer In	<u>9,759,829</u>
Net Cash Provided by Noncapital Financing Activities	12,509,614

**CASH FLOWS FROM CAPITAL AND
RELATED FINANCING ACTIVITIES**

Acquisition of Capital Assets	<u>(1,186,767)</u>
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CHANGE IN CASH AND CASH EQUIVALENTS

6,930,385

Cash and Cash Equivalents - Beginning of Year

8,957,855

CASH AND CASH EQUIVALENTS - END OF YEAR

\$ 15,888,240

**WINNEBAGO COUNTY, WISCONSIN
STATEMENT OF CASH FLOWS
PARK VIEW HEALTH CENTER FUND (CONTINUED)
YEAR ENDED DECEMBER 31, 2022**

**RECONCILIATION OF OPERATING LOSS
TO NET CASH USED BY OPERATING ACTIVITIES**

Operating Loss	\$ (4,041,741)
Adjustments to Reconcile Operating Loss to Net Cash Used by Operating Activities:	
Depreciation	629,332
Change in Pension Related Activities:	
Pension Asset/Liability	(784,771)
Deferred Outflows of Resources	(2,460,430)
Deferred Inflows of Resources	2,402,550
Change in Other Postemployment Related Activities:	
Other Postemployment Benefits	(20,307)
Deferred Outflows of Resources	85,635
Deferred Inflows of Resources	13,420
Change in Operating Assets and Liabilities:	
Accounts Receivables	(20,082)
Due from Other Governments	(79,146)
Inventories and Prepaid Items	2,622
Accounts Payable	129,881
Accrued Liabilities	(21,214)
Due to Other Governments	1,260
Compensated Absences	(229,471)
Net Cash Used by Operating Activities	<u>\$ (4,392,462)</u>

**RECONCILIATION OF CASH AND CASH EQUIVALENTS
TO THE STATEMENT OF NET POSITION**

Cash and Cash Equivalents in Current Assets	<u>\$ 15,888,240</u>
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**WINNEBAGO COUNTY, WISCONSIN
STATEMENT OF NET POSITION –
HIGHWAY FUND
DECEMBER 31, 2022**

ASSETS

CURRENT ASSETS

Cash and Investments	\$ 4,721,743
Receivables:	
Customer Accounts, Net	1,348,119
Other	16,538
Due from Other Governments	75,032
Inventories and Prepaid Items	995,152
Total Current Assets	7,156,584

OTHER ASSETS

Net Pension Asset	2,022,942
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CAPITAL ASSETS

Nondepreciable	986,807
Depreciable	8,051,131
Total Capital Assets	9,037,938

Total Assets	18,217,464
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DEFERRED OUTFLOWS OF RESOURCES

Pension Related Amounts	3,937,300
Other Postemployment Related Amounts	222,414
Total Deferred Outflows of Resources	4,159,714

**WINNEBAGO COUNTY, WISCONSIN
STATEMENT OF NET POSITION –
HIGHWAY FUND (CONTINUED)
DECEMBER 31, 2022**

LIABILITIES

CURRENT LIABILITIES

Accounts Payable	\$ 941,282
Accrued and Other Current Liabilities	314,427
Unearned Revenue	133,082
Current Portion of Long-Term Debt	70,393
Current Employee Compensated Absences Payable	279,315
Accrued Interest	2,493
Total Current Liabilities	1,740,992

LONG-TERM OBLIGATIONS, LESS CURRENT PORTION

General Obligation Debt	352,829
Compensated Absences	65,039
Other Postemployment Benefits	774,727
Total Long-Term Liabilities	1,192,595

Total Liabilities	2,933,587
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DEFERRED INFLOWS OF RESOURCES

Pension Related Amounts	4,762,498
Other Postemployment Related Amounts	134,752
Total Deferred Inflows of Resources	4,897,250

NET POSITION

Net Investment in Capital Assets	8,460,700
Restricted:	
Pension Benefits	2,022,942
Purchase Orders	581,270
Unrestricted	3,481,429
Total Net Position	\$ 14,546,341

**WINNEBAGO COUNTY, WISCONSIN
STATEMENT OF REVENUES, EXPENSES AND
CHANGES IN NET POSITION –
HIGHWAY FUND
YEAR ENDED DECEMBER 31, 2022**

OPERATING REVENUES

Charges for Services:	
Other Public Charges for Services	\$ 51,010
County Departments, Employees, and Retirees	8,117,067
Intergovernmental Charges for Services	10,484,040
Other	85,322
Total Operating Revenues	<u>18,737,439</u>

OPERATING EXPENSES

Operation and Maintenance:	
Salaries, Wages, and Benefits	5,617,699
Materials, Suppliers, and Services	10,966,482
Heat, Light, and Power	246,485
Depreciation	901,502
Total Operating Expenses	<u>17,732,168</u>

OPERATING INCOME

1,005,271

NONOPERATING REVENUES (EXPENSES)

Interest Income	(164,870)
Loss on Disposal of Capital Assets	(71,040)
Interest and Fiscal Charges	(10,590)
Total Nonoperating Expenses	<u>(246,500)</u>

INCOME BEFORE TRANSFERS

758,771

Transfers In

300,000

CHANGE IN NET POSITION

1,058,771

Net Position - Beginning of Year

13,487,570

NET POSITION - END OF YEAR

\$ 14,546,341

**WINNEBAGO COUNTY, WISCONSIN
STATEMENT OF CASH FLOWS
HIGHWAY FUND
YEAR ENDED DECEMBER 31, 2022**

CASH FLOWS FROM OPERATING ACTIVITIES	
Cash Received from User Charges	\$ 18,542,221
Cash Paid for Employee Wages and Benefits	(6,141,597)
Cash Paid to Suppliers	<u>(10,445,177)</u>
Net Cash Provided by Operating Activities	1,955,447
 CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES	
Transfer In	300,000
 CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES	
Acquisition of Capital Assets	(860,297)
Sale of Capital Assets	34,861
Principal Paid on Long-Term Debt	(182,516)
Interest Paid on Long-Term Debt	<u>(11,049)</u>
Net Cash Flows Used by Capital and Related Financing Activities	(1,019,001)
 CASH FLOWS FROM INVESTING ACTIVITIES	
Interest Received	<u>(166,246)</u>
 CHANGE IN CASH AND CASH EQUIVALENTS	
	1,070,200
Cash and Cash Equivalents - Beginning of Year	<u>3,651,543</u>
 CASH AND CASH EQUIVALENTS - END OF YEAR	
	<u><u>\$ 4,721,743</u></u>

**WINNEBAGO COUNTY, WISCONSIN
STATEMENT OF CASH FLOWS
HIGHWAY FUND (CONTINUED)
YEAR ENDED DECEMBER 31, 2022**

**RECONCILIATION OF OPERATING INCOME TO
NET CASH PROVIDED BY OPERATING ACTIVITIES**

Operating Income	\$ 1,005,271
Adjustments to Reconcile Operating Income to Net Cash Provided by Operating Activities:	
Depreciation	901,502
Change in Pension Related Activities:	
Pension Asset/Liability	(441,628)
Deferred Outflows of Resources	(1,304,458)
Deferred Inflows of Resources	1,299,557
Change in Other Postemployment Related Activities:	
Other Postemployment Benefits	(90,361)
Deferred Outflows of Resources	64,478
Deferred Inflows of Resources	(17,411)
Change in Operating Assets and Liabilities:	
Accounts Receivables	(209,204)
Due from Other Governments	13,986
Inventories and Prepaid Items	69,766
Accounts Payable	732,159
Accrued Liabilities	55,127
Unearned Revenue	(34,602)
Closure and Postclosure Costs	467
Compensated Absences	(89,202)
Net Cash Provided by Operating Activities	<u>\$ 1,955,447</u>

**RECONCILIATION OF CASH AND CASH EQUIVALENTS
TO THE STATEMENT OF NET POSITION**

Cash and Cash Equivalents in Current Assets	<u>\$ 4,721,743</u>
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INTERNAL SERVICE FUNDS

Internal service funds are used to account for the financing of goods or services provided by one department of 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
INTERNAL SERVICE FUNDS
DECEMBER 31, 2022**

	General Services	Self-Insurance Fund	Total
ASSETS			
CURRENT ASSETS			
Cash and Investments	\$ 271,369	\$ 13,512,921	\$ 13,784,290
Receivables:			
Accounts, Net	182	83,495	83,677
Other	1,068	62,045	63,113
Inventories and Prepaid Items	17,805	351,502	369,307
Total Assets	290,424	14,009,963	14,300,387
LIABILITIES			
CURRENT LIABILITIES			
Accounts Payable	21,760	208,222	229,982
Accrued and Other Current Liabilities	1,285	88,493	89,778
Compensated Absences	19,937	-	19,937
Claims Payable	-	3,352,487	3,352,487
Unearned Revenue	-	1,432,260	1,432,260
Total Liabilities	42,982	5,081,462	5,124,444
NET POSITION			
Unrestricted	\$ 247,442	\$ 8,928,501	\$ 9,175,943

**WINNEBAGO COUNTY, WISCONSIN
COMBINING STATEMENT OF REVENUES, EXPENSES, AND
CHANGES IN NET POSITION
INTERNAL SERVICE FUNDS
YEAR ENDED DECEMBER 31, 2022**

	<u>General Services</u>	<u>Self-Insurance Fund</u>	<u>Total</u>
OPERATING REVENUES			
Interdepartmental Charges for Services:			
Insurance Charges - Departments	\$ 373,406	\$ 16,394,163	\$ 16,767,569
Intergovernmental Charges for Services	-	2,625,082	2,625,082
Miscellaneous	3,272	-	3,272
Total Operating Revenues	<u>376,678</u>	<u>19,019,245</u>	<u>19,395,923</u>
OPERATING EXPENSES			
Operations and Maintenance:			
Salaries, Wages, and Benefits	56,067	94,916	150,983
Material, Supplies, and Services	299,540	19,415,126	19,714,666
Total Operating Expenses	<u>355,607</u>	<u>19,510,042</u>	<u>19,865,649</u>
OPERATING INCOME (LOSS)	21,071	(490,797)	(469,726)
NONOPERATING REVENUES (EXPENSES)			
Interest Income	<u>(11,948)</u>	<u>(671,534)</u>	<u>(683,482)</u>
CHANGE IN NET POSITION	9,123	(1,162,331)	(1,153,208)
Net Position - Beginning of Year	<u>238,319</u>	<u>10,090,832</u>	<u>10,329,151</u>
NET POSITION - END OF YEAR	<u>\$ 247,442</u>	<u>\$ 8,928,501</u>	<u>\$ 9,175,943</u>

**WINNEBAGO COUNTY, WISCONSIN
COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS
YEAR ENDED DECEMBER 31, 2022**

	General Services	Self-Insurance Fund	Total
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash Received from User Changes	\$ 324	\$ 3,089,872	\$ 3,090,196
Cash Received from County	376,678	16,394,163	16,770,841
Cash Payments to Suppliers	(307,154)	(19,010,057)	(19,317,211)
Cash Payments to Employees	(56,033)	(66,633)	(122,666)
Net Cash Provided by Operating Activities	13,815	407,345	421,160
CASH FLOWS FROM INVESTING ACTIVITIES			
Interest Received	(11,948)	(671,534)	(683,482)
CHANGE IN CASH AND CASH EQUIVALENTS	1,867	(264,189)	(262,322)
Cash and Cash Equivalents - Beginning of Year	269,502	13,777,110	14,046,612
CASH AND CASH EQUIVALENTS - END OF YEAR	\$ 271,369	\$ 13,512,921	\$ 13,784,290

**WINNEBAGO COUNTY, WISCONSIN
COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS (CONTINUED)
YEAR ENDED DECEMBER 31, 2022**

	Technology Services	Self-Insurance Fund	Total
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED BY OPERATING ACTIVITIES			
Operating Income (Loss)	\$ 21,071	\$ (490,797)	\$ (469,726)
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided by Operating Activities:			
Change in Operating Assets and Liabilities:			
Accounts Receivables	306	230,480	230,786
Other Receivables	(157)	(2,590)	(2,747)
Deferred Charges	-	264,063	264,063
Inventories and Prepaid Items	(688)	98,576	97,888
Accounts Payable	(6,926)	122,291	115,365
Accrued Liabilities	34	88,493	88,527
Accrued Liability for Insurance Claims	-	123,992	123,992
Unearned Revenue	-	(27,163)	(27,163)
Compensated Absences	175	-	175
Net Cash Provided by Operating Activities	<u>\$ 13,815</u>	<u>\$ 407,345</u>	<u>\$ 421,160</u>
RECONCILIATION OF CASH AND CASH EQUIVALENTS TO THE STATEMENT OF NET POSITION			
Cash and Cash Equivalents in Current Assets	<u>\$ 271,369</u>	<u>\$ 13,512,921</u>	<u>\$ 13,784,290</u>

**WINNEBAGO COUNTY, WISCONSIN
STATEMENT OF NET POSITION –
GENERAL SERVICES FUND
DECEMBER 31, 2022**

ASSETS

CURRENT ASSETS

Cash and Investments	\$ 271,369
Receivables:	
Accounts, Net	182
Other	1,068
Inventories and Prepaid Items	<u>17,805</u>
Total Assets	<u>290,424</u>

LIABILITIES

CURRENT LIABILITIES

Accounts Payable	21,760
Accrued and Other Current Liabilities	1,285
Compensated Absences	<u>19,937</u>
Total Liabilities	<u>42,982</u>

NET POSITION

Unrestricted	<u>247,442</u>
Total Net Position	<u><u>\$ 247,442</u></u>

**WINNEBAGO COUNTY, WISCONSIN
STATEMENT OF REVENUES, EXPENSES, AND
CHANGES IN NET POSITION –
GENERAL SERVICES FUND
YEAR ENDED DECEMBER 31, 2022**

OPERATING REVENUES

Interdepartmental Charges for Services:	
Insurance Charges - Departments	\$ 373,406
Miscellaneous	<u>3,272</u>
Total Operating Revenues	<u>376,678</u>

OPERATING EXPENSES

Operations and Maintenance:	
Salaries, Wages, and Benefits	56,067
Material, Supplies, and Services	<u>299,540</u>
Total Operating Expenses	<u>355,607</u>

OPERATING INCOME

21,071

NONOPERATING REVENUES (EXPENSES)

Interest Income	<u>(11,948)</u>
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CHANGE IN NET POSITION

9,123

Net Position - Beginning of Year

238,319

NET POSITION - END OF YEAR

\$ 247,442

**WINNEBAGO COUNTY, WISCONSIN
STATEMENT OF CASH FLOWS
GENERAL SERVICES FUND
YEAR ENDED DECEMBER 31, 2022**

CASH FLOWS FROM OPERATING ACTIVITIES

Cash Received from User Changes	\$ 324
Cash Received from County	376,678
Cash Payments to Suppliers	(307,154)
Cash Payments to Employees	(56,033)
Net Cash Provided by Operating Activities	13,815

CASH FLOWS FROM INVESTING ACTIVITIES

Interest Received	(11,948)
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CHANGE IN CASH AND CASH EQUIVALENTS

1,867

Cash and Cash Equivalents - Beginning of Year

269,502

CASH AND CASH EQUIVALENTS - END OF YEAR

\$ 271,369

**RECONCILIATION OF OPERATING INCOME TO
NET CASH PROVIDED BY OPERATING ACTIVITIES**

Operating Income	\$ 21,071
Adjustments to Reconcile Operating Income to Net Cash Provided by Operating Activities:	
Change in Operating Assets and Liabilities:	
Accounts Receivables	149
Inventories and Prepaid Items	(688)
Accounts Payable	(6,926)
Accrued Liabilities	34
Compensated Absences	175
Net Cash Provided by Operating Activities	\$ 13,815

**RECONCILIATION OF CASH AND CASH EQUIVALENTS
TO THE STATEMENT OF NET POSITION**

Cash and Cash Equivalents in Current Assets	\$ 271,369
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**WINNEBAGO COUNTY, WISCONSIN
STATEMENT OF NET POSITION –
SELF-INSURANCE FUND
DECEMBER 31, 2022**

ASSETS

CURRENT ASSETS

Cash and Investments	\$ 13,512,921
Receivables:	
Accounts, Net	83,495
Other	62,045
Inventories and Prepaid Items	351,502
Total Assets	14,009,963

LIABILITIES

CURRENT LIABILITIES

Accounts Payable	208,222
Accrued and Other Current Liabilities	88,493
Claims Payable	3,352,487
Unearned Revenue	1,432,260
Total Liabilities	5,081,462

NET POSITION

Unrestricted	8,928,501
Total Net Position	\$ 8,928,501

**WINNEBAGO COUNTY, WISCONSIN
STATEMENT OF REVENUES, EXPENSES, AND
CHANGES IN NET POSITION –
SELF-INSURANCE FUND
YEAR ENDED DECEMBER 31, 2022**

OPERATING REVENUES

Interdepartmental Charges for Services:	
Insurance Charges - Departments	\$ 16,394,163
Intergovernmental Charges for Services	<u>2,625,082</u>
Total Operating Revenues	19,019,245

OPERATING EXPENSES

Operations and Maintenance:	
Salaries, Wages, and Benefits	94,916
Material, Supplies, and Services	<u>19,415,126</u>
Total Operating Expenses	<u>19,510,042</u>

OPERATING LOSS (490,797)

NONOPERATING REVENUES (EXPENSES)

Interest Income (Loss)	<u>(671,534)</u>
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CHANGE IN NET POSITION (1,162,331)

Net Position - Beginning of Year 10,090,832

NET POSITION - END OF YEAR \$ 8,928,501

**WINNEBAGO COUNTY, WISCONSIN
STATEMENT OF CASH FLOWS
SELF-INSURANCE FUND
YEAR ENDED DECEMBER 31, 2022**

CASH FLOWS FROM OPERATING ACTIVITIES

Cash Received from User Changes	\$ 3,089,872
Cash Received from County	16,394,163
Cash Payments to Suppliers	(19,010,057)
Cash Payments to Employees	(66,633)
Net Cash Provided by Operating Activities	407,345

CASH FLOWS FROM INVESTING ACTIVITIES

Interest Received	(671,534)
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CHANGE IN CASH AND CASH EQUIVALENTS

(264,189)

Cash and Cash Equivalents - Beginning of Year

13,777,110

CASH AND CASH EQUIVALENTS - END OF YEAR

\$ 13,512,921

**RECONCILIATION OF OPERATING LOSS TO
NET CASH PROVIDED BY OPERATING ACTIVITIES**

Operating Loss	\$ (490,797)
Adjustments to Reconcile Operating Loss to Net Cash Provided by Operating Activities:	
Change in Operating Assets and Liabilities:	
Accounts Receivables	230,480
Other Receivables	(2,590)
Deferred Charges	264,063
Inventories and Prepaid Items	98,576
Accounts Payable	122,291
Accrued Liabilities	88,493
Accrued Liability for Insurance Claims	123,992
Unearned Revenue	(27,163)
Net Cash Provided by Operating Activities	\$ 407,345

**RECONCILIATION OF CASH AND CASH EQUIVALENTS
TO THE STATEMENT OF NET POSITION**

Cash and Cash Equivalents in Current Assets	\$ 13,512,921
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FIDUCIARY FUNDS

Fiduciary funds are used to account for assets held by the County as an agent. Custodial 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.

Inmate's Deposit Fund – To account for the receipt and disbursement of monies for the benefit of inmates at the Law Enforcement Center.

Patient's Fund – To account for the receipt and disbursement of monies for the benefit of patients at Park View Health Center.

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.

Other Custodial Funds – To account for the receipt and disbursement of funds for small items such as real estate transfer fees, drainage districts, etc.

**WINNEBAGO COUNTY, WISCONSIN
COMBINING STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS – CUSTODIAL FUNDS
DECEMBER 31, 2022**

	Litigant's Deposit Fund	Inmate Deposit Fund	Patient's Fund	Meg Unit	Postretirement Health	Other Custodial Funds	Total Fiduciary Funds
ASSETS							
Cash and Investments	\$ 1,218,688	\$ 36,231	\$ 35,608	\$ 217,977	\$ 36,415	\$ 161,035	\$ 1,705,954
Receivables:							
Accounts, Net	-	-	418	867	-	-	1,285
Other	-	-	-	37,705	-	-	37,705
Prepays	-	-	-	16,620	-	-	16,620
Equipment	-	-	-	245,021	-	-	245,021
Total Assets	<u>1,218,688</u>	<u>36,231</u>	<u>36,026</u>	<u>518,190</u>	<u>36,415</u>	<u>161,035</u>	<u>2,006,585</u>
LIABILITIES							
Accounts Payable	147,218	-	-	234,062	-	-	381,280
Accrued Liabilities	699,778	-	-	2,793	-	-	702,571
Total Liabilities	<u>846,996</u>	<u>-</u>	<u>-</u>	<u>236,855</u>	<u>-</u>	<u>-</u>	<u>1,083,851</u>
NET POSITION							
Individuals, Organizations, and Other Governments	<u>\$ 371,692</u>	<u>\$ 36,231</u>	<u>\$ 36,026</u>	<u>\$ 281,335</u>	<u>\$ 36,415</u>	<u>\$ 161,035</u>	<u>\$ 922,734</u>

**WINNEBAGO COUNTY, WISCONSIN
COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FIDUCIARY FUNDS – CUSTODIAL FUNDS
YEAR ENDED DECEMBER 31, 2022**

	<u>Litigant's Deposit Fund</u>	<u>Inmate Deposit Fund</u>	<u>Patient's Fund</u>	<u>Meg Unit</u>	<u>Postretirement Health</u>	<u>Other Custodial Funds</u>	<u>Total Fiduciary Funds</u>
ADDITIONS							
Contributions:							
Individuals	\$ 7,188	\$ 954,542	\$ 127,300	\$ 123,126	\$ 292,016	\$ 671	\$ 1,504,843
Other Governments	-	-	-	-	-	12,089	12,089
License and Fees Collected	9,732,665	-	-	119,321	-	2,917,091	12,769,077
Grants and Aid	-	-	-	248,385	-	-	248,385
Total Additions	<u>9,739,853</u>	<u>954,542</u>	<u>127,300</u>	<u>490,832</u>	<u>292,016</u>	<u>2,929,851</u>	<u>14,534,394</u>
DEDUCTIONS							
Benefit Payments to Individuals	7,188	983,098	143,321	-	-	-	1,133,607
Payments to State	227,977	-	-	388,436	-	2,913,900	3,530,313
Payments to Other Entities	9,350,095	-	-	69,038	341,735	35,713	9,796,581
Total Deductions	<u>9,585,260</u>	<u>983,098</u>	<u>143,321</u>	<u>457,474</u>	<u>341,735</u>	<u>2,949,613</u>	<u>14,460,501</u>
NET INCREASE (DECREASE) IN FIDUCIARY NET POSITION	154,593	(28,556)	(16,021)	33,358	(49,719)	(19,762)	73,893
Fiduciary Net Position - Beginning of Year	<u>217,099</u>	<u>64,787</u>	<u>52,047</u>	<u>247,977</u>	<u>86,134</u>	<u>180,797</u>	<u>848,841</u>
FIDUCIARY NET POSITION - END OF YEAR	<u>\$ 371,692</u>	<u>\$ 36,231</u>	<u>\$ 36,026</u>	<u>\$ 281,335</u>	<u>\$ 36,415</u>	<u>\$ 161,035</u>	<u>\$ 922,734</u>

CAPITAL ASSET USED IN THE OPERATION OF GOVERNMENTAL FUNDS

Governmental capital assets are capital assets of the County which are not accounted for in an enterprise fund. The County includes infrastructure, such as road, 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, 2022**

GENERAL CAPITAL ASSETS

Land	\$ 4,501,777
Buildings	80,738,777
Improvements Other than Buildings	27,942,841
Machinery and Equipment	37,125,764
Infrastructure	128,420,623
Construction in Progress	6,236,017
Right-to-Use Lease Asset - Building	<u>440,690</u>
Total General Capital Assets	285,406,489
Less: Accumulated Depreciation and Amortization	<u>(90,266,265)</u>
Total General Capital Assets - Net	<u><u>\$ 195,140,224</u></u>

**INVESTMENT IN GENERAL
 CAPITAL ASSETS FROM**

General Revenues	\$ 194,980,841
Special Revenues	<u>159,383</u>
Assets	<u><u>\$ 195,140,224</u></u>

**WINNEBAGO COUNTY, WISCONSIN
CAPITAL ASSETS USED IN THE OPERATION OF
GOVERNMENTAL FUNDS SCHEDULE BY
FUNCTION AND ACTIVITY
DECEMBER 31, 2022**

	Land	Buildings	Improvements Other Than Buildings	Machinery and Equipment	Infrastructure	Less Accumulated Depreciation	General Capital Assets, Net
General Government:							
County Board	\$ -	\$ -	\$ -	\$ 115,959	\$ -	\$ 92,007	\$ 23,952
County Executive	-	-	-	18,759	-	18,759	-
County Clerk	-	-	-	155,943	-	107,856	48,087
Finance	-	-	-	8,081	-	2,020	6,061
Information Systems	-	-	74,371	6,146,324	-	5,600,562	620,133
Facilities Management	2,967,234	55,676,219	14,164,138	2,626,167	-	25,863,921	49,569,837
Total General Government	2,967,234	55,676,219	14,238,509	9,071,233	-	31,685,125	50,268,070
Public Safety:							
District Attorney	-	-	-	103,357	-	54,645	48,712
Coroner	-	-	-	53,388	-	5,128	48,260
Emergency Management	-	-	-	1,143,016	-	700,543	442,473
Sheriff	-	11,584	1,346,313	19,412,058	-	13,280,235	7,489,720
Courts	-	-	20,476	707,556	-	387,959	340,073
Total Public Safety	-	11,584	1,366,789	21,419,375	-	14,428,510	8,369,238
Health and Human Services:							
Child Support	-	-	-	69,508	-	66,514	2,994
Public Health	-	-	9,331	84,319	-	62,033	31,617
Human Services	-	-	32,749	409,710	-	283,076	159,383
Total Health and Human Services	-	-	42,080	563,537	-	411,623	193,994
Culture and Recreation:							
UW - Oshkosh Fox Cities Campus	196,210	18,460,243	1,671,625	581,890	-	11,192,459	9,717,509
UW Extension	-	144,054	-	99,865	-	107,731	136,188
Parks	1,268,316	6,227,111	10,623,838	2,713,347	-	12,776,226	8,056,386
Ice Arena	70,017	219,566	-	45,750	-	248,092	87,241
Total Culture and Recreation	1,534,543	25,050,974	12,295,463	3,440,852	-	24,324,508	17,997,324
Conservation and Development:							
Register of Deeds	-	-	-	79,569	-	65,909	13,660
Land & Water Conservation	-	-	-	140,267	-	112,949	27,318
Planning	-	-	-	2,410,931	-	2,387,536	23,395
Total Conservation and Development	-	-	-	2,630,767	-	2,566,394	64,373
Infrastructure:							
Highway Systems	-	-	-	-	128,420,623	16,455,414	111,965,209
Allocated to Functions	\$ 4,501,777	\$ 80,738,777	\$ 27,942,841	\$ 37,125,764	\$ 128,420,623	\$ 89,871,574	188,858,208
Construction in Progress							6,236,017
Total General Capital Assets - Net							\$ 195,094,225

**WINNEBAGO COUNTY, WISCONSIN
CAPITAL ASSETS USED IN THE OPERATION OF
GOVERNMENTAL FUNDS SCHEDULE OF CHANGES BY
FUNCTION AND ACTIVITY
YEAR ENDED DECEMBER 31, 2022**

	General Capital Assets 1/1/22	Additions	Transfers	Deductions	General Capital Assets, Net
General Government:					
County Board	\$ 110,720	\$ 5,239	\$ -	\$ -	\$ 115,959
County Executive	-	-	18,759	-	18,759
County Clerk	150,943	5,000	-	-	155,943
Finance	8,081	-	-	-	8,081
Information Systems	6,167,932	100,553	-	47,790	6,220,695
Facilities Management	74,848,274	604,188	-	18,703	75,433,759
Total General Government	<u>81,285,950</u>	<u>714,980</u>	<u>18,759</u>	<u>66,493</u>	<u>81,953,196</u>
Public Safety:					
District Attorney	103,357	-	-	-	103,357
Coroner	43,346	28,801	(18,759)	-	53,388
Emergency Management	1,143,016	-	-	-	1,143,016
Sheriff	20,258,311	607,273	-	95,629	20,769,955
Courts	728,032	-	-	-	728,032
Total Public Safety	<u>22,276,062</u>	<u>636,074</u>	<u>(18,759)</u>	<u>95,629</u>	<u>22,797,748</u>
Health and Human Services:					
Child Support	69,508	-	-	-	69,508
Public Health	93,650	-	-	-	93,650
Human Services	430,426	12,033	-	-	442,459
Total Health and Human Services	<u>593,584</u>	<u>12,033</u>	<u>-</u>	<u>-</u>	<u>605,617</u>
Culture and Recreation:					
Scholarship Program					
UW - Oshkosh Fox Cities Campus	20,913,314	5,749	-	9,098	20,909,965
UW Extension	243,919	-	-	-	243,919
Parks	20,368,585	484,829	-	20,799	20,832,615
Ice Arena	335,333	-	-	-	335,333
Total Culture and Recreation	<u>41,861,151</u>	<u>490,578</u>	<u>-</u>	<u>29,897</u>	<u>42,321,832</u>
Conservation and Development:					
Register of Deeds	79,569	-	-	-	79,569
Land & Water Conservation	140,267	-	-	-	140,267
Planning	2,410,931	-	-	-	2,410,931
Total Conservation and Development	<u>2,630,767</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,630,767</u>
Total General Capital Assets Allocated to Functions	148,647,514	1,853,665	-	192,019	150,309,160
Infrastructure:					
Highway Systems	121,177,465	7,650,698	-	407,540	128,420,623
Construction in Progress	4,078,917	2,157,100	-	-	6,236,017
Total General Capital Assets	<u>273,903,896</u>	<u>11,661,463</u>	<u>-</u>	<u>599,559</u>	<u>284,965,800</u>
Accumulated Depreciation	<u>(83,629,422)</u>	<u>57,056</u>	<u>-</u>	<u>6,299,209</u>	<u>(89,871,575)</u>
Total General Capital Assets - Net	<u>\$ 190,274,474</u>	<u>\$ 11,718,519</u>	<u>\$ -</u>	<u>\$ 6,898,768</u>	<u>\$ 195,094,225</u>

STATISTICAL SECTION

Table 1

WINNEBAGO COUNTY, WISCONSIN

NET POSITION BY COMPONENT

Last Ten Fiscal Years
(Accrual Basis of Accounting)

	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>
Governmental activities					
Net investment in capital assets	\$ 135,163,066	\$ 137,926,823	\$ 142,148,308	\$ 145,550,772	\$ 145,559,307
Restricted	7,958,464	9,752,762	15,853,207	2,695,342	3,216,745
Unrestricted	25,184,672	26,266,843	35,803,789	45,976,346	47,606,931
Total governmental activities net position	<u>168,306,202</u>	<u>173,946,428</u>	<u>193,805,304</u>	<u>194,222,460</u>	<u>196,382,983</u>
Business-type activities					
Net investment in capital assets	\$ 57,259,941	\$ 57,551,179	\$ 67,162,955	\$ 67,868,782	\$ 69,233,314
Restricted	9,880	65,373	2,608,640	147,186	570,775
Unrestricted	40,116,566	39,871,234	41,793,329	45,236,387	43,533,194
Total business-type activities net position	<u>97,386,387</u>	<u>97,487,786</u>	<u>111,564,924</u>	<u>113,252,355</u>	<u>113,337,283</u>
Primary government					
Net investment in capital assets	\$ 192,423,007	\$ 195,478,002	\$ 209,311,263	\$ 213,419,554	\$ 214,792,621
Restricted	7,968,344	9,818,135	18,461,847	2,842,528	3,787,520
Unrestricted	65,301,238	66,138,077	77,597,118	91,212,733	91,140,125
Total primary government activities net position	<u>265,692,589</u>	<u>271,434,214</u>	<u>305,370,228</u>	<u>307,474,815</u>	<u>309,720,266</u>

Table 1

WINNEBAGO COUNTY, WISCONSIN

NET POSITION BY COMPONENT

Last Ten Fiscal Years
(Accrual Basis of Accounting)

	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>
Governmental activities					
Net investment in capital assets	\$ 147,966,430	\$ 148,406,183	\$ 151,993,868	\$ 165,515,719	\$ 170,075,452
Restricted	11,145,013	5,869,772	14,669,163	23,451,275	33,214,881
Unrestricted	<u>40,261,635</u>	<u>45,020,676</u>	<u>49,253,877</u>	<u>42,530,313</u>	<u>64,390,660</u>
Total governmental activities net position	<u><u>199,373,078</u></u>	<u><u>199,296,631</u></u>	<u><u>215,916,908</u></u>	<u><u>231,497,307</u></u>	<u><u>267,680,993</u></u>
Business-type activities					
Net investment in capital assets	\$ 68,144,341	\$ 66,919,613	\$ 66,049,434	\$ 66,004,852	\$ 80,460,864
Restricted	3,635,063	831,416	3,962,069	7,020,287	7,597,842
Unrestricted	<u>40,786,565</u>	<u>47,522,354</u>	<u>46,560,451</u>	<u>45,813,465</u>	<u>51,253,181</u>
Total business-type activities net position	<u><u>112,565,969</u></u>	<u><u>115,273,383</u></u>	<u><u>116,571,954</u></u>	<u><u>118,838,604</u></u>	<u><u>139,311,887</u></u>
Primary government					
Net investment in capital assets	\$ 216,110,771	\$ 215,325,796	\$ 218,043,302	\$ 231,520,571	\$ 250,536,316
Restricted	14,780,076	6,701,188	18,631,232	30,471,562	40,812,723
Unrestricted	<u>81,048,200</u>	<u>92,543,030</u>	<u>95,814,328</u>	<u>88,343,778</u>	<u>117,998,410</u>
Total primary government activities net position	<u><u>311,939,047</u></u>	<u><u>314,570,014</u></u>	<u><u>332,488,862</u></u>	<u><u>350,335,911</u></u>	<u><u>409,347,449</u></u>

Table 2

WINNEBAGO COUNTY, WISCONSIN

CHANGES IN NET POSITION

Last Ten Fiscal Years

(Accrual Basis of Accounting)

	2013	2014	2015	2016	2017
Expenses					
Governmental Activities:					
General Government	\$ 12,773,897	\$ 13,643,621	\$ 15,205,635	\$ 14,804,415	\$ 17,468,639
Public Safety	27,302,447	27,754,326	29,311,932	31,691,173	31,892,887
Public Works	3,802,284	3,725,601	3,626,978	3,747,751	3,910,609
Health and Human Services	46,653,763	46,855,537	47,378,504	49,095,239	49,652,215
Culture, Education and Recreation	3,004,892	2,854,345	2,975,806	2,989,383	3,211,453
Conservation and Development	2,692,978	2,947,944	2,805,012	2,858,682	3,005,949
Interest on Long Term Debt	846,706	663,883	578,050	506,920	505,273
Total governmental activities expenses	<u>97,076,967</u>	<u>98,445,257</u>	<u>101,881,917</u>	<u>105,693,563</u>	<u>109,647,025</u>
Business-type Activities:					
Airport	3,174,454	3,158,839	3,050,615	3,246,477	3,264,930
Solid Waste Management	8,019,492	10,198,872	8,944,460	11,290,138	10,551,142
Park View Health Center	17,323,472	17,830,914	17,613,257	18,042,553	17,673,687
Highway	12,235,785	10,746,427	12,756,892	13,043,502	13,296,970
Total business-type activities expenses	<u>40,753,203</u>	<u>41,935,052</u>	<u>42,365,224</u>	<u>45,622,670</u>	<u>44,786,729</u>
Total primary government expenses	<u>\$ 137,830,170</u>	<u>\$ 140,380,309</u>	<u>\$ 144,247,141</u>	<u>\$ 151,316,233</u>	<u>\$ 154,433,754</u>
Program Revenues					
Governmental Activities:					
Charges for Service					
General Government	\$ 446,321	\$ 482,532	\$ 630,250	\$ 2,074,607	\$ 3,181,126
Public Safety	4,126,408	3,968,676	4,042,728	4,045,698	3,923,673
Public Works	-	-	-	-	-
Health and Human Services	3,042,429	2,894,130	3,095,883	2,439,359	2,472,842
Culture, Education and Recreation	501,255	404,209	394,937	428,124	393,344
Conservation and Development	1,371,533	1,151,702	1,053,483	1,174,817	1,184,746
Operating grants and contributions					
General Government	81,816	149,718	224,765	179,316	165,024
Public Safety	1,037,672	1,105,575	1,273,509	1,156,022	1,472,377
Public Works	1,939,178	1,984,952	1,971,052	2,320,473	2,024,596
Health and Human Services	19,284,924	19,704,192	21,410,724	19,834,345	20,989,410
Culture, Education and Recreation	83,118	70,009	37,220	565,750	29,542
Conservation and Development	170,392	314,356	271,884	286,908	389,376
Capital grants and contributions					
Public Works	-	-	-	-	35,000
Conservation and Development	-	-	-	-	-
Total governmental activities program revenues	<u>32,085,046</u>	<u>32,230,051</u>	<u>34,406,435</u>	<u>34,505,419</u>	<u>36,261,056</u>

(Continued)

Table 2

WINNEBAGO COUNTY, WISCONSIN

CHANGES IN NET POSITION

Last Ten Fiscal Years

(Accrual Basis of Accounting)

	2013	2014	2015	2016	2017
Business-type Activities:					
Charges for services					
Airport	1,155,109	898,194	2,728,673	1,276,196	2,492,376
Solid Waste Management	10,320,998	9,278,362	9,324,088	12,388,240	11,758,415
Park View Health Center	12,635,015	12,440,363	12,647,836	12,660,237	12,983,524
Highway	12,462,279	10,894,144	12,966,160	13,013,232	13,524,858
Operating grants and contributions					
Airport	-	-	-	-	-
Solid Waste Management	5,300	3,375	45,390	52,030	18,500
Park View Health Center	-	-	-	-	-
Highway	-	-	-	-	-
Capital grants and contributions					
Airport	288,324	-	5,651,793	31,943	-
Highway	6,000	16,637	5,319	-	-
Park View Health Center	-	-	-	-	-
Total business-type activities program revenue	<u>36,873,025</u>	<u>33,531,075</u>	<u>43,369,259</u>	<u>39,421,878</u>	<u>40,777,673</u>
Total primary government program revenue	<u>\$ 68,958,071</u>	<u>\$ 65,761,126</u>	<u>\$ 77,775,694</u>	<u>\$ 73,927,297</u>	<u>\$ 77,038,729</u>
Net (Expense) Revenue					
Governmental Activities	\$ (64,991,921)	\$ (66,215,206)	\$ (67,475,482)	\$ (71,188,144)	\$ (73,385,969)
Business-type activities	(3,880,178)	(8,403,977)	1,004,035	(6,200,792)	(4,009,056)
Total primary government net expenses	<u>\$ (68,872,099)</u>	<u>\$ (74,619,183)</u>	<u>\$ (66,471,447)</u>	<u>\$ (77,388,936)</u>	<u>\$ (77,395,025)</u>

(Continued)

Table 2

WINNEBAGO COUNTY, WISCONSIN

CHANGES IN NET POSITION

Last Ten Fiscal Years

(Accrual Basis of Accounting)

	2013	2014	2015	2016	2017
General Revenue and Other Changes in Net Position					
Governmental Activities:					
Property taxes	\$ 67,563,546	\$ 65,541,983	\$ 66,425,269	\$ 65,065,423	\$ 65,982,208
Other Taxes	1,760,337	1,475,524	1,285,065	1,186,494	1,347,336
Grants and contributions not restricted to a specific programs	11,738,685	9,676,937	9,356,993	10,006,312	10,909,932
Unrestricted investment earnings	(162,622)	1,149,210	803,292	405,430	964,626
Gain on disposal of capital assets	41,433	9,783	299,508	121,811	6,753
Miscellaneous	537,797	160,556	384,043	253,796	340,202
Transfers	(8,542,989)	(6,158,561)	(6,413,020)	(5,433,966)	(2,862,768)
Special Item - Demolition of safety building	-	-	-	-	-
Total governmental activities	<u>72,936,187</u>	<u>71,855,432</u>	<u>72,141,150</u>	<u>71,605,300</u>	<u>76,688,289</u>
Business-type Activities:					
Grants and contributions not restricted to a specific programs	\$ 1,630,664	\$ 1,540,540	\$ 1,608,845	\$ 1,712,900	\$ 1,752,043
Unrestricted investment earnings	(157,820)	568,263	417,838	279,045	435,620
Gain on disposal of capital assets	19,716	130,134	-	-	4,599
Miscellaneous	211,496	107,878	119,387	462,312	263,822
Transfers	8,542,989	6,158,561	6,413,020	5,433,966	2,862,768
Total business-type activities	<u>10,247,045</u>	<u>8,505,376</u>	<u>8,559,090</u>	<u>7,888,223</u>	<u>5,318,852</u>
Change in Net Position					
Governmental Activities	\$ 7,944,266	\$ 5,640,226	\$ 4,665,668	\$ 417,156	\$ 3,302,320
Business-type activities	6,366,867	101,399	9,563,125	1,687,431	1,309,796
Total primary government	<u>\$ 14,311,133</u>	<u>\$ 5,741,625</u>	<u>\$ 14,228,793</u>	<u>\$ 2,104,587</u>	<u>\$ 4,612,116</u>

(Concluded)

Table 2

WINNEBAGO COUNTY, WISCONSIN

CHANGES IN NET POSITION

Last Ten Fiscal Years

(Accrual Basis of Accounting)

	2018	2019	2020	2021	2022
Expenses					
Governmental Activities:					
General Government	\$ 18,830,202	\$ 20,530,695	\$ 20,321,586	\$ 13,868,702	\$ 17,159,622
Public Safety	31,095,241	34,057,810	31,128,265	32,708,475	30,927,420
Public Works	3,528,417	4,088,729	4,226,308	3,696,876	8,792,578
Health and Human Services	49,940,064	53,527,307	51,044,442	49,286,954	49,658,742
Culture, Education and Recreation	3,811,593	3,530,642	3,204,512	3,192,370	6,547,700
Conservation and Development	2,990,814	4,052,816	3,942,795	3,013,388	3,086,939
Interest on Long Term Debt	584,363	803,037	473,325	431,712	419,145
Total governmental activities expenses	<u>110,780,694</u>	<u>120,591,036</u>	<u>114,341,233</u>	<u>106,198,477</u>	<u>116,592,146</u>
Business-type Activities:					
Airport	3,187,056	3,411,131	2,949,288	3,076,784	6,190,458
Solid Waste Management	9,098,510	8,318,596	9,116,900	8,554,295	12,671,232
Park View Health Center	17,403,928	19,042,263	18,141,461	16,745,122	15,533,281
Highway	14,687,817	16,858,193	16,069,935	13,422,704	16,287,137
Total business-type activities expenses	<u>44,377,311</u>	<u>47,630,183</u>	<u>46,277,584</u>	<u>41,798,905</u>	<u>50,682,108</u>
Total primary government expenses	<u>\$ 155,158,005</u>	<u>\$ 168,221,219</u>	<u>\$ 160,618,817</u>	<u>\$ 147,997,382</u>	<u>\$ 167,274,254</u>
Program Revenues					
Governmental Activities:					
Charges for Service					
General Government	\$ 1,888,791	\$ 3,178,552	\$ 4,231,548	\$ 3,528,317	\$ 3,371,880
Public Safety	3,975,332	4,898,837	3,906,650	4,214,218	3,340,867
Public Works	-	-	-	59,232	-
Health and Human Services	2,359,712	2,383,921	2,162,262	1,759,445	2,923,084
Culture, Education and Recreation	434,169	426,646	194,926	198,378	412,676
Conservation and Development	1,132,415	1,240,610	1,374,570	922,655	1,091,139
Operating grants and contributions					
General Government	132,996	170,827	1,445,989	4,519,045	4,539,370
Public Safety	1,285,077	1,529,782	2,638,882	562,608	844,254
Public Works	3,170,395	2,468,740	2,335,649	-	-
Health and Human Services	21,519,402	22,858,658	26,080,394	30,801,863	31,630,924
Culture, Education and Recreation	46,167	118,640	81,082	191,526	1,158,212
Conservation and Development	274,179	307,615	497,729	369,801	441,627
Capital grants and contributions					
Public Works	-	-	-	1,221,987	5,522,038
Public Works	-	-	-	-	3,490,567
Total governmental activities program revenues	<u>36,218,635</u>	<u>39,582,828</u>	<u>44,949,681</u>	<u>48,349,075</u>	<u>58,766,638</u>

(Continued)

Table 2

WINNEBAGO COUNTY, WISCONSIN

CHANGES IN NET POSITION

Last Ten Fiscal Years

(Accrual Basis of Accounting)

	2018	2019	2020	2021	2022
Business-type Activities:					
Charges for services					
Airport	962,534	1,120,970	957,060	1,104,063	1,158,191
Solid Waste Management	9,552,493	9,093,046	10,440,603	10,373,199	10,765,387
Park View Health Center	13,271,905	13,256,262	11,809,569	4,052,887	3,216,299
Highway	13,984,954	17,165,976	16,306,188	14,225,901	16,937,048
Operating grants and contributions					
Airport	-	-	2,190	-	92,395
Solid Waste Management	17,300	16,201	23,226	-	35,009
Park View Health Center	-	-	1,826,664	10,139,924	10,791,029
Highway	-	-	3,101	158,594	150,407
Capital grants and contributions					
Airport	-	-	2,145	177,017	21,144,443
Highway	-	-	200,352	824,683	351,900
Highway	-	-	-	-	132,065
Total business-type activities program revenue	<u>37,789,186</u>	<u>40,652,455</u>	<u>41,571,098</u>	<u>41,056,268</u>	<u>64,774,173</u>
Total primary government program revenue	<u>\$ 74,007,821</u>	<u>\$ 80,235,283</u>	<u>\$ 86,520,779</u>	<u>\$ 89,405,343</u>	<u>\$ 123,540,811</u>
Net (Expense) Revenue					
Governmental Activities	\$ (74,562,059)	\$ (81,008,208)	\$ (69,391,552)	\$ (57,849,402)	\$ (57,825,508)
Business-type activities	(6,588,125)	(6,977,728)	(4,706,486)	(742,637)	14,092,065
Total primary government net expenses	<u>\$ (81,150,184)</u>	<u>\$ (87,985,936)</u>	<u>\$ (74,098,038)</u>	<u>\$ (58,592,039)</u>	<u>\$ (43,733,443)</u>

(Continued)

Table 2

WINNEBAGO COUNTY, WISCONSIN

CHANGES IN NET POSITION

Last Ten Fiscal Years

(Accrual Basis of Accounting)

	2018	2019	2020	2021	2022
General Revenue and Other Changes in Net Position					
Governmental Activities:					
Property taxes	\$ 67,399,774	\$ 68,280,281	\$ 69,584,530	\$ 71,429,994	\$ 70,960,494
Other Taxes	1,334,140	1,374,490	1,424,814	441,348	573,150
Grants and contributions not restricted to a specific programs	11,116,450	11,520,650	12,448,321	3,905,977	34,875,046
Unrestricted investment earnings	1,771,970	4,081,827	3,792,518	229,658	(3,992,314)
Gain on disposal of capital assets	198,731	153,534	81,206	353,578	-
Miscellaneous	233,585	272,685	343,424	(2,930,754)	2,690,558
Transfers	(2,797,464)	(4,751,706)	(1,662,984)	-	(11,097,740)
Special Item - Demolition of safety building	-	-	-	-	-
Total governmental activities	<u>79,257,186</u>	<u>80,931,761</u>	<u>86,011,829</u>	<u>73,429,801</u>	<u>94,009,194</u>
Business-type Activities:					
Grants and contributions not restricted to a specific programs	\$ 2,851,170	\$ 2,901,245	\$ 2,640,641	\$ -	\$ -
Unrestricted investment earnings	693,772	1,668,872	1,583,849	(287,736)	(2,542,685)
Gain on disposal of capital assets	26,970	(75,450)	3,271	10,866	-
Miscellaneous	196,192	438,769	114,312	355,403	180,732
Transfers	2,797,464	4,751,706	1,662,984	2,930,754	11,097,740
Total business-type activities	<u>6,565,568</u>	<u>9,685,142</u>	<u>6,005,057</u>	<u>3,009,287</u>	<u>8,735,787</u>
Change in Net Position					
Governmental Activities	\$ 4,695,127	\$ (76,447)	\$ 16,620,277	\$ 15,580,399	\$ 36,183,686
Business-type activities	(22,557)	2,707,414	1,298,571	2,266,650	22,827,852
Total primary government	<u>\$ 4,672,570</u>	<u>\$ 2,630,967</u>	<u>\$ 17,918,848</u>	<u>\$ 17,847,049</u>	<u>\$ 59,011,538</u>

(Concluded)

Table 3

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

	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>
Starting January 1, 2011, the County implemented GASB 54					
General fund					
Nonspendable					
Delinquent property taxes	\$ 4,309,301	\$ 4,014,393	\$ 3,695,823	\$ 3,913,132	\$ 3,798,002
Prepaid supplies	373	25	996	573	224
Advanced payments	145,681	164,026	316,009	261,010	376,186
Restricted	3,523,081	3,472,030	3,267,681	628,379	412,236
Committed	295,265	334,840	322,655	1,047,431	873,534
Assigned	2,929,952	3,148,660	3,748,811	7,982,431	8,869,864
Unassigned	19,139,962	18,566,577	20,908,783	20,887,342	25,089,820
Total General Fund	<u>30,343,615</u>	<u>29,700,551</u>	<u>32,260,758</u>	<u>34,720,298</u>	<u>39,419,866</u>
All Other Governmental Funds					
Nonspendable					
Prepays	66,238	46,365	45,541	46,364	36,913
Restricted					
Unspent bond proceeds	1,411,138	1,564,424	670,240	2,303,120	4,045,159
Debt service	3,655,471	4,238,459	1,600,883	269,998	476,638
ARPA	-	-	-	-	-
Opioid	-	-	-	-	-
Committed					
Prior year commitments	752,472	1,872,701	3,485,567	887,410	1,612,200
Assigned					
Special Revenue	80,498	31,465	101,245	38,216	579,364
Capital Projects	-	-	-	-	-
Unassigned					
Capital projects - deficit	-	-	-	-	(1,110,902)
Total All Other Governmental Funds	<u>5,965,817</u>	<u>7,753,414</u>	<u>5,903,476</u>	<u>3,545,108</u>	<u>5,639,372</u>
Total Governmental Funds	<u>\$ 36,309,432</u>	<u>\$ 37,453,965</u>	<u>\$ 38,164,234</u>	<u>\$ 38,265,406</u>	<u>\$ 45,059,238</u>

Table 3

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

	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>
Starting January 1, 2011, the County implemented GASB 54					
General fund					
Nonspendable					
Delinquent property taxes	\$ 3,708,450	\$ 3,618,561	\$ 3,750,441	\$ 2,956,039	\$ 2,866,458
Prepaid supplies	75	373	274	224	149
Advanced payments	459,891	557,528	309,578	528,080	434,623
Restricted	396,837	389,459	396,492	405,842	217,806
Committed	1,051,151	756,609	406,711	539,092	916,158
Assigned	8,589,712	7,780,220	9,255,042	10,926,577	14,330,343
Unassigned	28,848,798	32,445,475	43,524,459	40,910,868	51,528,731
Total General Fund	<u>43,054,914</u>	<u>45,548,225</u>	<u>57,642,997</u>	<u>56,266,722</u>	<u>70,294,268</u>
All Other Governmental Funds					
Nonspendable					
Prepays	14,375	12,705	75,770	19,141	63,110
Restricted					
Unspent bond proceeds	4,803,256	4,422,031	1,740,577	-	-
Debt service	746,751	1,122,965	3,452,223	3,813,647	7,368,250
ARPA	-	-	-	10,385	374,267
Opioid	-	-	-	-	474,252
Committed					
Prior year commitments	140,600	3,961,665	593,897	-	-
Assigned					
Special Revenue	84,583	91,297	827,220	1,410,075	3,809,598
Capital Projects	-	-	-	-	5,664,091
Unassigned					
Capital projects - deficit	(195,524)	(3,796,554)	(622,156)	(10,669)	-
Total All Other Governmental Funds	<u>5,594,041</u>	<u>5,814,109</u>	<u>6,067,531</u>	<u>5,242,579</u>	<u>17,753,568</u>
Total Governmental Funds	<u>\$ 48,648,955</u>	<u>\$ 51,362,334</u>	<u>\$ 63,710,528</u>	<u>\$ 61,509,301</u>	<u>\$ 88,047,836</u>

Table 4

WINNEBAGO COUNTY, WISCONSIN
CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS

Last Ten Fiscal Years

(Modified Accrual basis of Accounting)

	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>
Revenues					
Taxes	\$ 69,620,187	\$ 67,164,315	\$ 67,810,662	\$ 66,191,341	\$ 67,377,739
Intergovernmental	34,036,060	32,895,054	33,673,575	35,827,453	36,795,664
Licenses and permits	256,060	234,247	237,479	261,132	252,280
Fines, forfeitures and penalties	774,069	709,545	667,273	673,374	749,062
Charges for services	8,313,420	7,831,902	7,858,904	7,600,385	7,261,384
Investment income	(130,850)	1,028,060	717,429	370,838	848,512
Miscellaneous	781,443	526,318	1,148,516	498,478	625,815
Total Revenues	<u>113,650,389</u>	<u>110,389,441</u>	<u>112,113,838</u>	<u>111,423,001</u>	<u>113,910,456</u>
Expenditures					
Current					
General government	12,240,918	13,082,053	14,423,311	13,991,435	13,882,623
Public safety	26,135,936	26,399,762	27,407,060	27,409,030	28,693,662
Public works	2,983,842	2,811,928	2,618,312	2,664,258	2,824,273
Health and human services	46,831,871	46,738,927	47,132,320	47,993,789	48,377,051
Culture, education and recreation	2,604,690	2,377,741	2,554,295	2,282,779	2,401,999
Conservation and development	2,697,300	2,939,884	2,739,567	2,790,691	2,918,551
Capital projects	6,549,093	6,138,646	4,427,730	6,362,792	8,369,333
Debt service					
Principal retirement	9,741,398	4,963,970	5,319,481	4,827,793	5,961,234
Interest and fiscal charges	853,532	740,974	639,611	600,726	553,098
Total Expenditures	<u>110,638,580</u>	<u>106,193,885</u>	<u>107,261,687</u>	<u>108,923,293</u>	<u>113,981,824</u>
Excess of Revenues Over (Under) Expenditures	<u>3,011,809</u>	<u>4,195,556</u>	<u>4,852,151</u>	<u>2,499,708</u>	<u>(71,368)</u>
Other Financing Sources (Uses)					
Transfers in	33,481,653	28,143,648	22,650,660	26,456,505	21,534,541
Transfers out	(42,041,958)	(34,351,049)	(29,063,680)	(31,067,518)	(24,397,309)
Long term debt issued	0	4,395,000	4,150,000	2,165,000	9,550,000
Payment of refunded debt	-	(1,315,000)	(1,966,442)	-	-
Loan disbursements to other entities	-	-	-	-	-
Premium (discount) on debt issuance	-	76,378	87,580	47,477	177,968
Total other financing sources(uses)	<u>(8,560,305)</u>	<u>(3,051,023)</u>	<u>(4,141,882)</u>	<u>(2,398,536)</u>	<u>6,865,200</u>
Net Change in fund balances	<u>(5,548,496)</u>	<u>1,144,533</u>	<u>710,269</u>	<u>101,172</u>	<u>6,793,832</u>
Debt service as a percentage of noncapital expenditures	<u>10.28%</u>	<u>7.12%</u>	<u>7.85%</u>	<u>5.36%</u>	<u>6.24%</u>

Table 4

WINNEBAGO COUNTY, WISCONSIN
CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS

Last Ten Fiscal Years

(Modified Accrual basis of Accounting)

	2018	2019	2020	2021	2022
Revenues					
Taxes	\$ 68,765,050	\$ 69,674,512	\$ 70,978,270	\$ 72,134,718	\$ 71,600,789
Intergovernmental	37,936,171	38,970,878	45,963,661	41,901,677	79,374,204
Licenses and permits	274,680	372,384	386,648	368,146	375,091
Fines, forfeitures and penalties	843,100	837,326	608,469	691,070	678,117
Charges for services	6,990,664	8,109,853	7,097,883	7,888,721	7,227,197
Investment income	1,588,104	3,652,295	3,351,156	294,946	(3,308,832)
Miscellaneous	863,310	537,210	595,593	593,712	3,918,851
Total Revenues	<u>117,261,079</u>	<u>122,154,458</u>	<u>128,981,680</u>	<u>123,872,990</u>	<u>159,865,417</u>
Expenditures					
Current					
General government	14,061,961	14,592,837	15,232,242	14,547,343	14,889,073
Public safety	29,339,889	29,718,310	29,961,823	30,176,320	31,926,902
Public works	2,423,764	2,859,982	2,966,979	3,864,544	3,061,379
Health and human services	49,685,274	51,167,072	50,860,219	51,490,931	51,166,240
Culture, education and recreation	3,369,634	3,071,382	2,560,564	3,109,080	2,598,926
Conservation and development	2,978,538	3,822,505	3,914,100	3,081,503	6,610,692
Capital projects	9,115,388	9,578,210	10,021,395		
Debt service				10,099,810	3,345,006
Principal retirement	7,472,863	7,751,629	7,889,146	739,014	664,101
Interest and fiscal charges	630,736	738,264	796,112	6,034,918	11,086,620
Total Expenditures	<u>119,078,047</u>	<u>123,300,191</u>	<u>124,202,580</u>	<u>123,143,463</u>	<u>125,348,939</u>
Excess of Revenues Over (Under) Expenditures	<u>(1,816,968)</u>	<u>(1,145,733)</u>	<u>4,779,100</u>	<u>729,527</u>	<u>34,516,478</u>
Other Financing Sources (Uses)					
Transfers in	24,209,915	24,515,036	23,876,086	29,968,422	32,800,814
Transfers out	(27,007,379)	(30,090,742)	(25,539,070)	(32,899,176)	(43,898,554)
Long term debt issued	7,975,000	9,100,000	8,900,000	-	3,000,000
Payment of refunded debt	-	-	-	-	-
Loan disbursements to other entities	-	-	-	-	-
Premium (discount) on debt issuance	229,149	334,818	332,078	-	119,797
Total other financing sources(uses)	<u>5,406,685</u>	<u>3,859,112</u>	<u>7,569,094</u>	<u>(2,930,754)</u>	<u>(7,977,943)</u>
Net Change in fund balances	<u>3,589,717</u>	<u>2,713,379</u>	<u>12,348,194</u>	<u>(2,201,227)</u>	<u>26,538,535</u>
Debt service as a percentage of noncapital expenditures	<u>7.48%</u>	<u>7.60%</u>	<u>7.73%</u>	<u>5.58%</u>	<u>9.51%</u>

Table 5

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

Last Ten Fiscal Years

Fiscal Year	Residential	Commercial	Manufacturing	Other	Personal Property	Less: Tax Incremental Districts (TID)	Total (b)	General County Tax Rate (c)
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
2017	8,922,760,800	2,682,389,400	669,093,700	237,469,900	398,241,000	594,163,800	12,315,791,000	5.46
2018	9,364,028,700	2,868,781,900	678,633,500	248,013,200	316,013,400	505,561,500	12,969,909,200	5.26
2019	9,947,893,900	2,989,339,600	689,519,600	251,837,300	324,479,200	547,358,500	13,655,711,100	5.07
2020	10,420,098,900	3,150,676,900	733,497,700	253,265,600	335,687,400	695,696,400	14,197,530,100	4.95
2021	11,190,991,900	3,289,966,900	735,353,200	249,347,900	329,407,700	712,851,500	15,082,216,100	4.66
2022	12,695,717,100	3,584,370,200	718,923,900	270,393,500	324,495,100	800,380,500	16,793,519,300	4.23

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	2013	2014	2015	2016	2017
County direct rates (a) (per \$1000 of assessed value)(b)					
Operating	\$ 5.03	\$ 5.16	\$ 5.18	\$ 4.94	\$ 4.91
Debt Service	1.00	0.60	0.57	0.68	0.68
Overlapping rates (per \$1000 of assessed value)					
Towns					
Algoma	17.23-18.50	16.88-17.67	16.88-17.24	16.62-18.22	16.60-17.78
Black Wolf	17.71	17.48	17.04	17.37	15.55
Clayton	17.14-19.94	16.49-19.46	17.18-19.80	16.44-18.24	16.37-18.55
Menasha (c)	20.30-21.16	19.60-22.48	19.76-22.47	19.42-22.85	-
Neenah	16.50	15.74	15.87	15.38	15.16
Nekimi	16.83-17.42	14.96-16.09	14.80-15.92	14.60-16.60	14.20-16.41
Nepeuskun	20.22-21.85	18.95-21.74	19.10-21.51	18.42-20.56	17.74-19.57
Omro	17.89-18.24	16.63-17.20	16.76-17.21	16.76-17.12	17.02-17.40
Oshkosh	15.87-16.92	15.59-16.09	15.17-15.62	14.54-16.05	14.59-15.59
Poygan	19.32-19.56	18.13-18.95	18.47-18.66	16.90-17.11	14.53-14.78
Rushford	18.30-18.43	17.04-17.48	17.04-17.27	17.91-15.51	17.27-17.63
Utica	20.49-22.61	19.48-22.38	17.55-19.90	17.13-19.16	16.81-18.18
Vinland	15.93-17.52	15.16-16.90	15.33-16.65	14.33-16.36	14.57-16.47
Winchester	17.44-19.18	17.09-18.88	16.41-18.19	16.39-17.73	16.37-17.73
Winneconne	17.29-17.96	16.09-17.39	15.83-16.50	15.61-16.30	15.79-16.50
Wolf River	17.48-19.11	15.92-17.89	15.78-17.73	15.64-17.80	17.03-18.38

Table 6

WINNEBAGO COUNTY, WISCONSIN
DIRECT AND OVERLAPPING PROPERTY TAX RATES
Last Ten Fiscal Years

<u>Tax District</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>
Villages					
Fox Crossing (c)	-	-	-	-	18.43-22.11
Winneconne	24.75	24.52	23.69	23.27	23.75
Cities					
Appleton	24.02-24.98	23.91-24.39	22.97-24.65	22.42-24.61	22.61-25.32
Menasha	26.55	26.27	26.42	27.04	27.47
Neenah	23.65	23.36	23.09	22.98	23.06
Omro	25.90	24.74	25.40	24.44	24.94
Oshkosh	24.87-25.49	24.84-25.11	24.34-24.80	24.09-25.88	23.93-25.34

- (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.
- (c) The Town of Menasha became the Village of Fox Crossing during 2016, tax rates are applicable at January 1st of the year, so the first year to be taxed as the Village of Fox Crossing was January 1, 2017.

Table 6

WINNEBAGO COUNTY, WISCONSIN
DIRECT AND OVERLAPPING PROPERTY TAX RATES

Last Ten Fiscal Years

Tax District	2018	2019	2020	2021	2022
County direct rates (a) (per \$1000 of assessed value)(b)					
Operating	\$ 4.77	\$ 4.59	\$ 4.42	\$ 3.99	\$ 3.82
Debt Service	0.69	0.67	0.65	0.62	0.54
Overlapping rates (per \$1000 of assessed value)					
Towns					
Algoma	17.51-17.92	17.54-18.96	14.81-15.17	15.26-16.27	15.85-17.69
Black Wolf	15.71	16.06	15.64	16.85	18.28
Clayton	16.04-18.38	15.66-18.26	16.73-17.99	15.75-18.01	15.12-17.88
Menasha (c)	-	-	-	0.00	0.00
Neenah	14.34	14.95	14.01	13.27	13.75
Nekimi	15.35-16.43	14.19-16.55	15.23-16.83	15.25-17.94	13.90-19.44
Nepeuskun	18.68-19.37	15.13-16.98	16.07-16.30	15.37-16.16	16.42-17.40
Omro	16.69-17.95	16.74-17.13	16.90-18.30	12.71-14.60	12.68-15.01
Oshkosh	14.90-15.65	15.16-16.17	15.22-16.51	14.96-17.75	15.32-19.62
Poygan	15.38-16.20	15.65-16.18	15.92-17.07	15.26-17.15	15.41-17.85
Rushford	17.90-18.43	16.99-17.28	17.17-17.36	17.25-17.30	16.65-17.37
Utica	16.89-17.11	17.41-19.10	16.03-16.38	15.53-17.11	16.66-18.53
Vinland	13.63-15.31	13.55-16.03	15.18-16.43	14.59-17.20	15.46-19.55
Winchester	16.00-18.01	16.67-18.26	13.90-15.15	12.41-14.65	12.74-15.56
Winneconne	15.84-16.70	16.52-17.10	16.48-17.70	16.42-18.48	11.49-13.35
Wolf River	16.20-18.55	17.07-19.31	13.61-15.68	12.75-15.96	12.81-17.63

Table 6

WINNEBAGO COUNTY, WISCONSIN
DIRECT AND OVERLAPPING PROPERTY TAX RATES

Last Ten Fiscal Years

Tax District	2018	2019	2020	2021	2022
Villages					
Fox Crossing (c)	17.97-22.68	17.46-22.35	17.67-21.37	16.84-21.06	15.28-20.14
Winneconne	23.95	24.06	25.03	17.98	17.97
Cities					
Appleton	22.77-24.53	20.58-24.71	21.82-25.68	21.40-25.88	22.00-27.63
Menasha	28.10	25.14	25.45	24.35	23.87
Neenah	23.30	20.01	21.36	21.32	20.99
Omro	22.49	22.49	23.28	23.67	24.99
Oshkosh	24.01-25.04	24.52-25.81	24.70-25.98	25.11-27.79	25.19-29.43

- (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.
- (c) The Town of Menasha became the Village of Fox Crossing during 2016, tax rates are applicable at January 1st of the year, so the first year to be taxed as the Village of Fox Crossing was January 1, 2017.

Table 7

WINNEBAGO COUNTY, WISCONSIN

PRINCIPAL TAXPAYERS

December 31, 2022 and Nine Years Prior

Taxpayer	2022 Assessed Value	2022 Rank	2022 Percentage of Total Assessed Valuation	2013 Assessed Value	2013 Rank	2013 Percentage of Total Assessed Valuation
Oshkosh Corporation	\$ 98,829,124	1	0.57%	\$ 49,014,100	4	0.43%
Kimberly Clark	87,135,846	2	0.51%	70,700,400	1	0.61%
Midwest Realty formerly Security Homes Inc.	65,856,501	3	0.38%	56,081,400	3	0.49%
Thomas Rusch Etal	64,353,449	4	0.38%	46,403,400	7	0.40%
Ancor	76,965,195	5	0.45%			
Bergstrom	73,913,722	6	0.43%	46,541,200	6	0.40%
Secura Insurance	70,420,185	7	0.41%			
Dumke & Associates	70,522,163	8	0.41%	64,306,300	2	0.56%
Badgers I & II LLC	55,019,869	9	0.32%	33,968,600	9	0.30%
Touchmark on West Prospect	35,833,051	10	0.21%			
Curwood, Inc				47,192,600	5	0.41%
Thomas Wright				44,047,000	8	0.38%
Walmart				32,644,900	10	0.29%
Total Assessed Valuation	<u>\$ 698,849,106</u>		3.97%	<u>\$ 441,885,800</u>		3.75%
Total County Equalized Value	<u>\$ 17,593,899,800</u>			<u>\$ 11,791,572,500</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, 2022	
		Amount Collected	Percent Collected	Amount Collected	Percent Collected
2013	\$ 279,089,010	\$ 275,948,543	98.87%	\$ 279,086,328	100.00%
2014	280,009,570	277,328,152	99.04%	280,006,963	100.00%
2015	277,763,603	275,111,084	99.05%	277,744,984	99.99%
2016	278,533,990	275,757,513	99.00%	278,482,269	99.98%
2017	284,539,943	281,677,006	98.99%	284,117,600	99.85%
2018	288,974,553	286,474,438	99.13%	288,940,352	99.99%
2019	289,757,735	287,049,212	99.07%	289,676,097	99.97%
2020	299,309,901	296,732,248	99.14%	298,918,751	99.87%
2021	313,287,750	311,468,755	99.42%	312,316,112	99.69%
2022	324,384,628	322,450,261	99.40%	322,450,261	99.40%

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
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
2017	169,053	12,315,791,000	34,138,833	0.28%	201.94
2018	170,025	12,969,909,200	34,040,237	0.26%	200.21
2019	170,580	13,655,711,100	35,172,028	0.26%	206.19
2020	169,861	14,197,530,100	38,174,048	0.27%	224.74
2021	170,400	15,082,216,100	30,968,673	0.21%	181.74
2022	172,542	16,793,519,300	29,253,823	0.17%	169.55

(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)				
	2013	2014	2015	2016	2017
Equalized value of real and personal property (1)	<u>\$ 11,791,573</u>	<u>\$ 11,931,753</u>	<u>\$ 12,071,659</u>	<u>\$ 12,326,462</u>	<u>\$ 12,909,955</u>
Debt limit, 5% of equalized valuation (Wisconsin Statutory Limitation)	589,579	596,588	603,583	616,323	645,498
Amount of debt applicable to debt limitation					
General obligation promissory notes (2)	45,871	41,329	35,413	31,933	34,139
Less: Debt service funds	<u>3,655</u>	<u>4,238</u>	<u>1,601</u>	<u>270</u>	<u>477</u>
Total amount of debt applicable to debt margin	42,216	37,091	33,812	31,663	33,662
Legal debt margin (Debt capacity)	<u>547,363</u>	<u>559,497</u>	<u>569,771</u>	<u>584,660</u>	<u>611,836</u>
Percent of debt capacity used	7.2%	6.2%	5.6%	5.1%	5.2%

(1) Equalized value is estimated actual value.

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

Table 10

WINNEBAGO COUNTY, WISCONSIN

LEGAL DEBT MARGIN INFORMATION

Last Ten Fiscal Years
(Dollars in thousand)

	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>
Equalized value of real and personal property (1)	\$ 13,475,470	\$ 14,203,069	\$ 14,893,226	\$ 15,795,068	17,593,900
Debt limit, 5% of equalized valuation (Wisconsin Statutory Limitation)	673,774	710,153	744,661	789,753	879,695
Amount of debt applicable to debt limitation					
General obligation promissory notes (2)	34,040	35,172	38,174	26,969	29,254
Less: Debt service funds	<u>747</u>	<u>1,123</u>	<u>3,452</u>	<u>0</u>	<u>-</u>
Total amount of debt applicable to debt margin	33,293	34,049	34,722	26,969	29,254
Legal debt margin (Debt capacity)	<u>640,481</u>	<u>676,104</u>	<u>709,939</u>	<u>762,784</u>	<u>850,441</u>
Percent of debt capacity used	4.9%	4.8%	4.7%	3.4%	3.3%

(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.

WINNEBAGO COUNTY, WISCONSIN
COMPUTATION OF DIRECT AND OVERLAPPING DEBT

<u>Jurisdiction</u>	December 31, 2022		
	<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)	\$ 23,873,873	100.00	\$ 23,873,873
Overlapping:			
Towns:			
Algoma	306,332	100.00	306,332
Clayton	9,306,958	100.00	9,306,958
Neenah	154,272	100.00	154,272
Omro	-	100.00	-
Rushford	161,592	100.00	161,592
Winchester	290,000	100.00	290,000
Village:			
Fox Crossing (formerly Town of Menasha)	32,890,127	100.00	32,890,127
Winneconne	10,208,834	100.00	10,208,834
Cities:			
Appleton	86,760,127	1.10	954,361
Menasha	34,141,253	100.00	34,141,253
Neenah	77,698,389	100.00	77,698,389
Omro	5,697,315	100.00	5,697,315
Oshkosh	136,467,213	100.00	136,467,213
(Continued)			

WINNEBAGO COUNTY, WISCONSIN
COMPUTATION OF DIRECT AND OVERLAPPING DEBT

December 31, 2022			
Jurisdiction	Net General Obligation Debt Outstanding (2)	Percentage Applicable to Winnebago County (2)	Amount Applicable to Winnebago County
School Districts:			
Menasha	18,409,082	94.91	17,472,059
Neenah	150,950,000	100.00	150,950,000
Omro	9,445,000	99.86	9,431,777
Oshkosh	143,964,181	100.00	143,964,181
Winneconne	9,294,860	99.98	9,293,001
Fox Valley VTAE	72,501,353	32.97	23,903,696
Total Overlapping	798,646,888		663,291,360
Total Direct and Overlapping	\$ 822,520,761		\$ 687,165,233

(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)
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	42,399	37.7yrs.	21,938	4.3%
2016	169,032	43,641	37.9yrs.	21,923	3.7%
2017	169,053	45,852	38.0yrs.	21,966	3.0%
2018	170,025	48,101	38.8yrs.	22,104	2.7%
2019	170,580	49,276	37.9yrs.	22,261	3.0%
2020	169,861	50,840	38.3yrs.	21,361	5.4%
2021	170,400	55,202	38.2yrs.	21,129	1.6%
2022	172,542	(6)	(6)	21,516	2.5%

(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: Wisconsin Department of Workforce Development, U.S. Bureau of Labor Statistics

(6) Per capita income and median age are not yet available from the U.S. Department of Commerce and the State of Wisconsin, Department of Workforce Development.

Table 13

WINNEBAGO COUNTY, WISCONSIN

TEN LARGEST EMPLOYERS

2022 AND NINE YEARS PRIOR

<u>Taxpayer</u>	<u>Type of Business</u>	<u>2022</u>		<u>2013</u>	
		<u>Approximate Employment</u>	<u>Rank</u>	<u>Approximate Employment</u>	<u>Rank</u>
ThedaCare	Health Care Services	6,800	2	5,000	1
Affinity Health System	Health Care Services	3,900	4	4,300	2
Oshkosh Corporation	Large Vehicle manufacturer	6,900	1	2,099	6
Amcor (Bemis - Curwood)	Plastic container manufacturer	3,969	3	1,730	8
Kimberly Clark	Paper products manufacturer	2,475	5	3,400	4
Spectrum Software	Computer system designer	2,000	6		
University of Wisconsin - Oshkosh	Education	1,486	7	1,676	9
Oshkosh Area School District	Education	1,461	8	1,184	10
JJ Keller & Associates	Commercial printing and publishing	1,200	10		
Pierce Manufacturing (See Oshkosh Truck Corp.)	Fire Truck Manufacturing and Testing			1,800	7
Banta Corporation	Printing Company			2,541	5
Plexus Corporation & Affiliates	Electronic Design, Manufacturing,	1,450	9	3,731	3
	Total	<u>31,641</u>		<u>27,461</u>	

Source: Robert W. Baird & Co. Bond Statements from 2022 and 2012.

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
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
2017	84	262	91	541	13	28	1,019
2018	85	267	91	543	12	28	1,026
2019	85	265	92	549	11	28	1,030
2020	88	265	94	551	13	28	1,039
2021	89	266	94	562	13	28	1,052
2022	93	261	94	567	13	29	1,057

Source: Winnebago County Budget Document

Table 15

WINNEBAGO COUNTY, WISCONSIN
MISCELLANEOUS OPERATING INDICATORS

Last Ten Fiscal Years

	2013	2014	2015	2016	2017
JUSTICE AND PUBLIC SAFETY					
Jail Bookings	6,144	5,714	5,514	5,982	6,394
Average Daily Population - Jail	301	287	274	292	307
Average Daily Population - Imates Housed Out of County	2	2	2	1	1
Average Daily Population - Huber Facility	-	-	-	-	-
Average Daily Population - Electronic Monitoring	36	29	25	29	26
HEALTH AND HUMAN SERVICES					
Nursing Home Resident Days of Care	58,618	58,618	58,311	58,025	57,352
Average Census	161	161	160	159	157
Licensed Beds	168	168	168	168	168
PARKS AND LAND USE					
Daily Boat Launch Stickers (A)	15,782	15,929	12,326	11,404	13,759
Annual Boat Launch Stickers (A)					
Resident	430	404	393	348	294
Non-Resident	385	397	425	340	307
Senior	226	217	233	219	194
Three Year Boat Launch Stickers					
Resident	132	103	141	168	132
Non-Resident	100	77	90	100	66
Senior	137	104	156	156	113
Three-County Stickers	N/A	N/A	N/A	N/A	N/A
Exposition Site					
Paid days of use	126	144	120	180	138
Unpaid days of use	75	73	112	90	122
PUBLIC WORKS					
Transportation:					
Centerline Miles of Roads Maintained					
County	220	220	220	220	220
State	149	149	149	166	166
Airport:					
Annual Operations (Takeoffs and Landings)	64,811	64,717	67,711	63,748	63,748

* Information is unavailable

Source: Information provided by each department.

Table 15

WINNEBAGO COUNTY, WISCONSIN
MISCELLANEOUS OPERATING INDICATORS

Last Ten Fiscal Years

	2018	2019	2020	2021	2022
JUSTICE AND PUBLIC SAFETY					
Jail Bookings	6,050	5,188	3,909	3,037	
Average Daily Population - Jail	307	279	219	245	
Average Daily Population - Imates Housed Out of County	2	2	2	1	
Average Daily Population - Huber Facility	-	-	-	-	
Average Daily Population - Electronic Monitoring	25	24	19	26	
HEALTH AND HUMAN SERVICES					
Nursing Home Resident Days of Care	57,319	57,480	51,996	45,888	40,100
Average Census	157	157	143	126	110
Licensed Beds	168	168	168	168	168
PARKS AND LAND USE					
Daily Boat Launch Stickers (A)	11,421	10,182	8,553	8,855	
Annual Boat Launch Stickers (A)					
Resident	298	243	215	170	
Non-Resident	260	184	110	142	
Senior	180	142	142	125	
Three Year Boat Launch Stickers (A)					
Resident	190	162	125	197	
Non-Resident	136	112	94	125	
Senior	202	185	130	217	
Three-County Stickers	N/A	N/A	N/A	20	
Exposition Site					
Paid days of use	131	73	23	154	
Unpaid days of use	115	130	13	211	
PUBLIC WORKS					
Transportation:					
Centerline Miles of Roads Maintained					
County	220	217	217	217	217
State	166	166	166	166	166
Airport:					
Annual Operations (Takeoffs and Landings)	76,219	77,711	48,387	80,474	69,034
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

	2013	2014	2015	2016	2017
JUSTICE AND PUBLIC SAFETY					
Correction Facility Capacities					
County Jail	347	355	355	355	355
Huber Facility	144	144	-	-	-
PARKS AND LAND USE					
Number of County Parks	12	12	12	12	13
Acres of Parks	1,415	1,415	1,415	1,415	1,440
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	39
Bridges	5	5	5	5	14
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

	2018	2019	2020	2021	2022
JUSTICE AND PUBLIC SAFETY					
Correction Facility Capacities					
County Jail	355	355	355	355	355
Huber Facility	-	-	-	-	-
PARKS AND LAND USE					
Number of County Parks	13	13	13	13	13
Acres of Parks	1,440	1,440	1,440	1,440	1,440
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	217	217	217	217
Traffic Signals	39	39	39	39	39
Bridges	14	14	14	14	14
Airport:					
Number of Runways	4	4	4	4	4

Source: Information provided by each department.

**ADDITIONAL INDEPENDENT AUDITORS' REPORT
FOR BASIC FINANCIAL STATEMENTS**



INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*

County Board
Winnebago County, Wisconsin

We have audited, in accordance with the 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, the 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, 2022, and the related notes to the financial statements, which collectively comprise the County's basic financial statements, and have issued our report thereon dated July 28, 2023.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the County's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control. Accordingly, we do not express an opinion on the effectiveness of the County's internal control.

Our consideration of internal control was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. However, as described in the accompanying schedule of findings and questioned costs, we identified certain deficiencies in internal control that we consider to be material weaknesses and significant deficiencies

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the County's financial statements will not be prevented, or detected and corrected on a timely basis. We consider the deficiencies described in the accompany schedule of findings and responses as items 2022-002 that we consider to be material weaknesses.

A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance. We consider the deficiencies described in the accompany schedule of findings and responses as items 2022-001 that we consider to be significant deficiencies.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the County's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Winnebago County, Wisconsin's Response to Finding

Government Auditing Standards requires the auditor to perform limited procedures on the County's response to the findings identified in our audit and described in the accompanying schedule of findings and responses. The County's response was not subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on the response.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of County's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the County's internal control and on compliance. Accordingly, this communication is not suitable for any other purpose.



CliftonLarsonAllen LLP

Wausau, Wisconsin
July 28, 2023

**WINNEBAGO COUNTY, WISCONSIN
SCHEDULE OF FINDINGS AND RESPONSES
YEAR ENDED DECEMBER 31, 2022**

Internal Control Over Financial Reporting

FINDING NO.	CONTROL DEFICIENCIES
2022-001	Preparation of Annual Financial Report Significant Deficiency in Internal Control over Financial Reporting
Condition:	<p>Management and the Board of the County share the ultimate responsibility for the County's internal control system. While it is acceptable to outsource various accounting functions, the responsibility for internal control cannot be outsourced.</p> <p>The County engages CliftonLarsonAllen LLP (CLA) to assist in preparing its financial statements and accompanying disclosures. However, as independent auditors, CLA cannot be considered part of the County's internal control system. As part of its internal control over the preparation of its financial statements, including disclosures, the County has implemented a comprehensive review procedure to ensure that the financial statements, including disclosures, are complete and accurate. Such review procedures should be performed by an individual possessing a thorough understanding of accounting principles generally accepted in the United States of America and knowledge of the County's activities and operations.</p>
Criteria or specific requirement:	The preparation and review of the annual financial report, by staff with expertise in financial reporting is an internal control intended to prevent, detect and correct a potential omission or misstatement in the financial statements or notes.
Cause:	County management has determined that the additional costs associated with training staff to become experienced in applicable accounting principles and note disclosures outweigh the derived benefits in the short-term. The County is continuing to undergo training.
Effect:	The County may not be able to completely prepare an annual financial report in accordance with accounting principles generally accepted in the United States of America.
Repeat Finding:	This is a repeat of finding 2021-001.
Recommendation:	We recommend the County continue reviewing the annual financial report. While it may not be cost beneficial to train additional staff to completely prepare the report, a thorough review of this information by appropriate staff of the County is necessary to obtain a complete and adequate understanding of the County's annual financial report.
Views of Responsible Officials and Planned Corrective Action:	There is no disagreement with the finding. Management continues to do a thorough review of the financial statements.

**WINNEBAGO COUNTY, WISCONSIN
SCHEDULE OF FINDINGS AND RESPONSES (CONTINUED)
YEAR ENDED DECEMBER 31, 2022**

Internal Control Over Financial Reporting (Continued)

FINDING NO.	CONTROL DEFICIENCIES
2022-002	Adjustments to the County's Financial Records Material Weakness in Internal Control over Financial Reporting
Condition:	As part of our audit, we proposed adjusting journal entries to the County's financial statements.
Criteria:	Adjusting journal entries proposed by the auditors are considered to be an internal control deficiency.
Cause:	While County staff maintains financial records which accurately report revenues and expenditures throughout the year, preparing year-end adjusting and closing entries requires additional expertise that would entail additional training and staff time to develop.
Effect:	Year-end financial records prepared by the County may contain misstatements.
Repeat Finding:	This is a repeat of finding 2021-002.
Recommendation:	We recommend the County designate an individual to obtain additional training in order to prepare the adjusting and closing entries. We are available to assist the individual in obtaining the understanding to prepare these entries.
Views of Responsible Officials and Planned Corrective Action:	There is no disagreement with the finding. Management is working with CLA on additional training for year-end adjusting and closing entries.