



ANNUAL COMPREHENSIVE FINANCIAL REPORT 2024

WINNEBAGO COUNTY, WI



Winnebago County

WINNEBAGO COUNTY, WISCONSIN
ANNUAL COMPREHENSIVE FINANCIAL REPORT
AND SUPPLEMENTARY INFORMATION
YEAR ENDED DECEMBER 31, 2024

DEPARTMENT OF FINANCE
PAUL KAISER
FINANCE DIRECTOR

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Winnebago County
Office of the County Executive

The Wave of the Future

July 17, 2025

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 exceeding 25,000 publish, within seven months of the close of each fiscal year, a complete set of financial statements prepared 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 this statutory requirement, we hereby issue the Annual Comprehensive Financial Report (ACFR) of Winnebago County, Wisconsin for the fiscal year ended December 31, 2024.

This report presents management's representations concerning the financial affairs of Winnebago County. Accordingly, County management assumes full responsibility for the completeness and reliability of the information contained herein. To provide a reasonable basis for these representations, the County maintains a comprehensive internal control framework designed to protect governmental assets from loss, theft, or misuse and to ensure the accurate compilation of financial data in accordance with GAAP. Because the cost of internal controls should not outweigh their benefits, the County's framework provides reasonable rather than absolute assurance that the financial statements are free from material misstatement.

The financial statements have been audited by CliftonLarsonAllen LLP, a firm of licensed certified public accountants. The purpose of the independent audit was to provide reasonable assurance that the financial statements of Winnebago County for the fiscal year ended December 31, 2024, are free of material misstatements. The audit included examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; evaluating the accounting principles and estimates used by management; and assessing the overall presentation of the financial statements. Based on the audit, the independent auditor rendered an unmodified opinion that the financial statements present fairly, in all material respects, the financial position and results of operations of the County. That opinion appears in the Financial Section of this report.

In addition to the financial audit, the County undergoes a federally mandated Single Audit to meet the requirements of federal granting agencies. This broader engagement includes a review of internal controls and compliance with laws and regulations pertaining specifically to federal financial assistance programs. The results of the Single Audit are published separately and may be obtained through the Finance Department.

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 172,369. 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.

Financial Overview

The County concluded FY2024 in a position of fiscal resilience and operational stability, as demonstrated by the following key indicators:

- **Net Position:** Total County net position decreased to \$412.6 million, a year-over-year decrease of 1.3 million, reflecting increased operating expenses and capital outlays that exceeded revenue growth during the fiscal year, along with shifts in investment and pension-related balances resulting from market fluctuations and actuarial adjustments
- **Fund Balance:** The General Fund ended FY2024 with a balance of \$54.1 million, of which \$42.1 million remains unassigned exceeding the County's minimum reserve policy of 20%.
- **Capital Assets:** Net governmental capital assets totaled \$203.4 million, with capital additions exceeding \$20.3 million, including infrastructure upgrades and internal service enhancements aligned with strategic initiatives.
- **Debt Administration:** The County's outstanding general obligation debt at year-end was \$30.7 million, representing less than 3% of the statutory debt limit of \$1.06 billion. In FY2024, the County issued \$8.1 million in new general obligation notes to fund key capital projects.
- **Investment Portfolio:** Cash and investments totaled \$169.5 million, with a diversified portfolio structured to mitigate credit, custodial, and interest rate risks. Interest income exceeded \$4.4 million for the year.
- **Intergovernmental Revenues:** The County received \$119.3 million in federal and state revenues to support human services, transportation, and public safety operations.
- **Pension and OPEB Reporting:** The County recognized \$51.1 million in deferred pension outflows and continued compliance with Wisconsin Retirement System (WRS) reporting requirements and postemployment benefits accounting standards.

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 3.25 % for the year. Investment income in the ACFR includes the increase in the market value of investments that occurred during 2023. Increases 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.

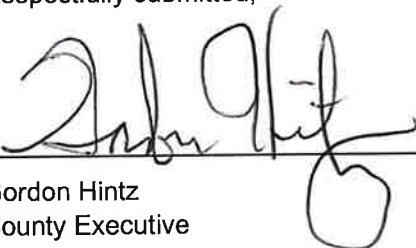
Winnebago County, Wisconsin employees are covered for retirement purposes under the Wisconsin Retirement Fund, which is administered by the State of Wisconsin's Department of Employee Trust Funds. An overall employer contribution rate is actuarially determined each year. Employee contributions are 6.8% of their salary for 2024, 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,


Gordon Hintz
County Executive
Jamie Rouch
Director of Administration

COUNTY BOARD OF SUPERVISORS

WINNEBAGO COUNTY, WISCONSIN

SUPERVISORY DISTRICT

SUPERVISORS

1	Rachael Dowling
2	Kristl Laux
3	Walt Ulbricht
4	Jeff Lutz
5	Stefanie A. Holt
6	Lucas Reinke
7	Kate Hancock-Cooke
8	Jim Wise
9	Donald Nussbaum
10	Bryan D. Stafford
11	Tim Paterson
12	Maribeth Gabert
13	Steven Binder
14	Thomas Swan
15	Amber Lyn Gilbertson
16	Christian Mueller
17	Billy J. Halbur
18	James Ponzer
19	Joshua Belville
20	Timothy Macho
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	George E. Bureau
30	Chuck Farrey
31	Ralph D. Harrison Sr.
32	Frank Frassetto
33	Thomas Egan
34	Tim O'Brien
35	Douglas Nelson
36	Howard Miller

LIST OF PRINCIPAL OFFICIALS
WINNEBAGO COUNTY, WISCONSIN

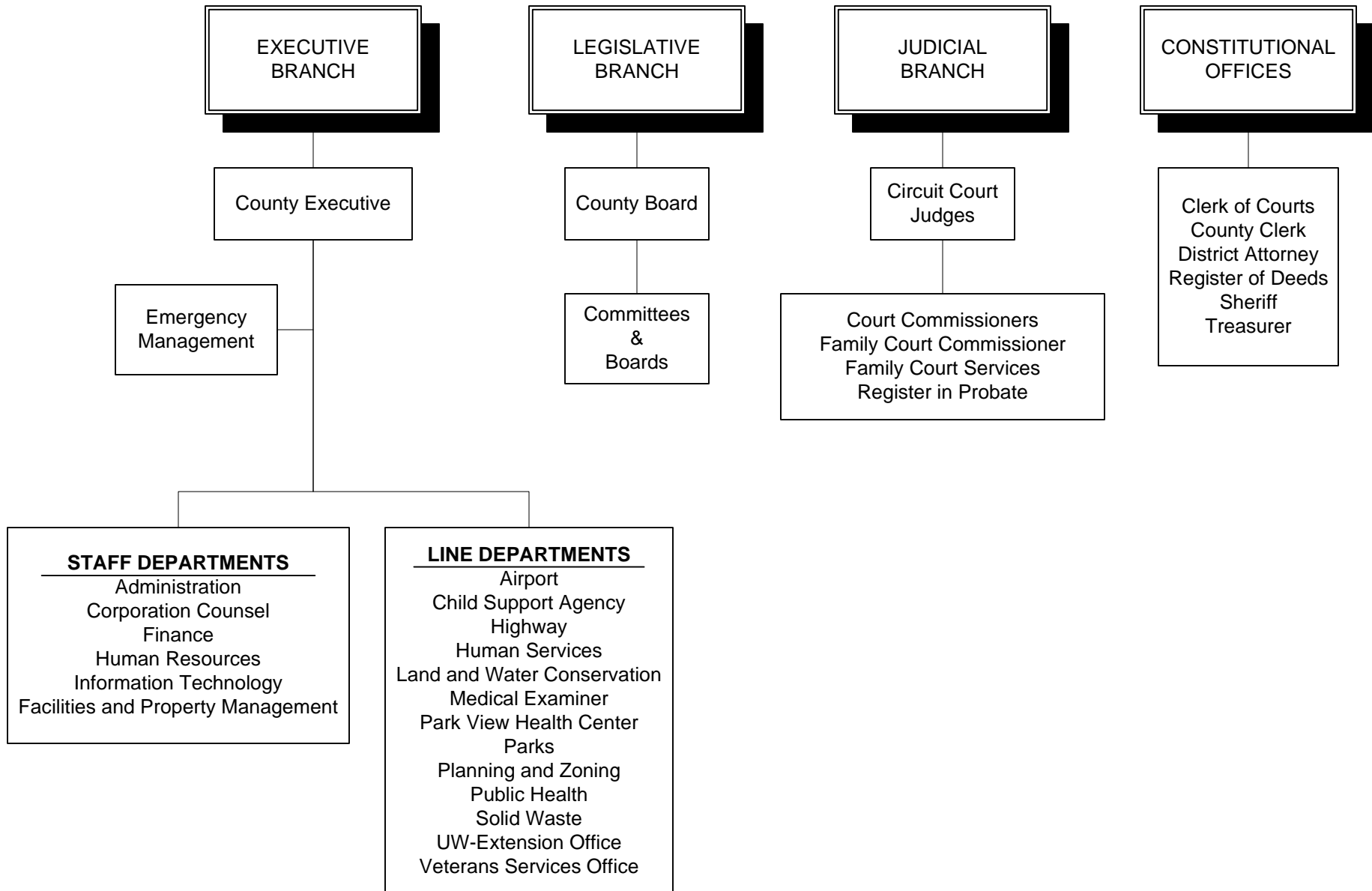
ELECTED OFFICIALS

County Executive	Jon Doemel
County Clerk	Julie Barthels
County Treasurer	Amber Hoppa
Clerk of Courts	Desiree Bongers
District Attorney	Eric Sparr
Medical Examiner	Cheryl Brehmer
Register of Deeds	Natalie Strohmeier
Sheriff	John Matz
Circuit Court Branch I	Judge Michael Rust
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

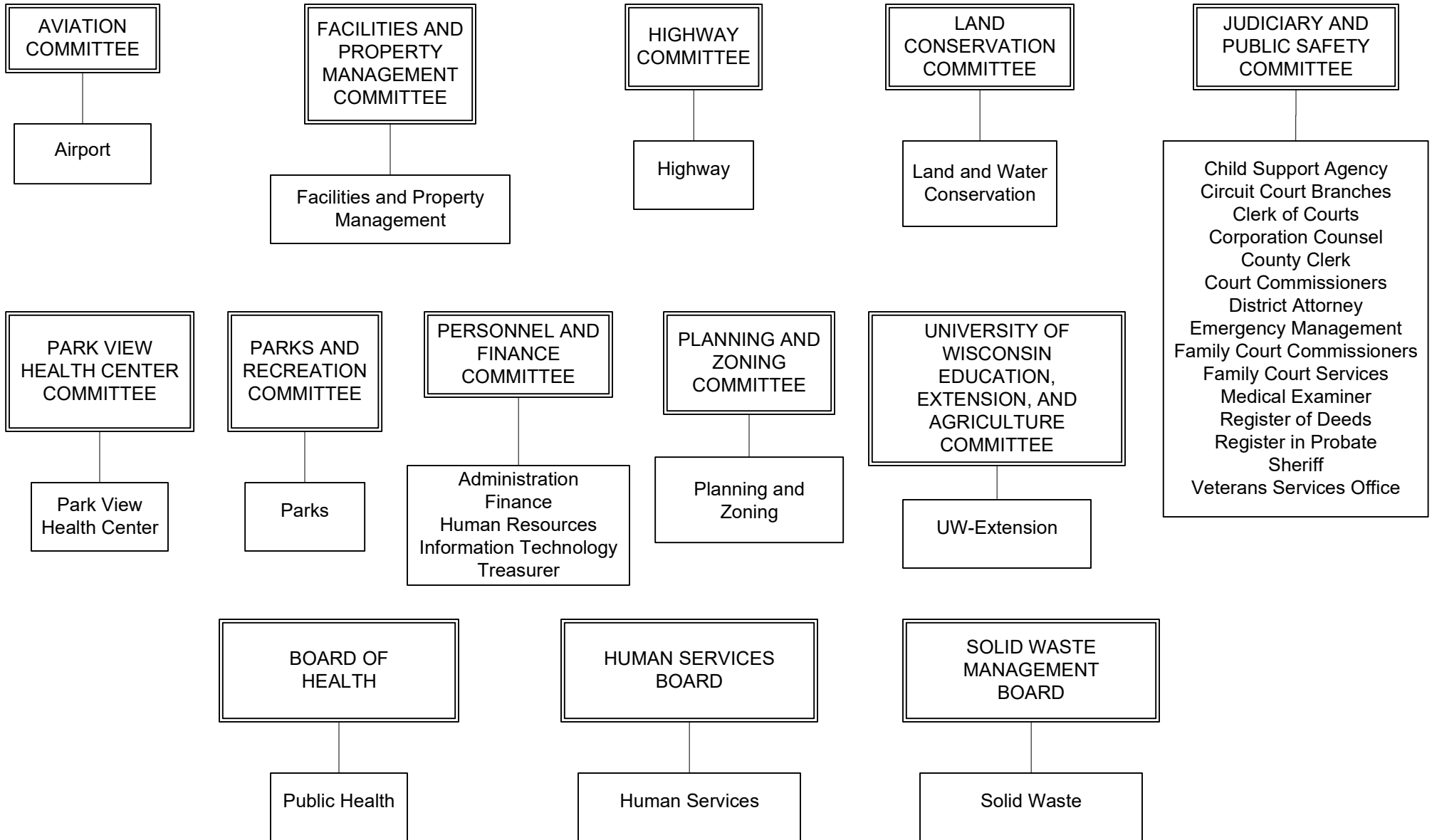
APPOINTED OFFICIALS

Administration Director	Jamie Rouch
Airport Manager	Jim Schell
Area Extension Director	Chris Viau
Facilities and Property Management Director	Michael Elder
Child Support Agency	Julie Mabry
Corporation Counsel	Mary Anne Mueller
Court Commissioner	Kirsten Navarette
Court Commissioner	Eric Heywood
Emergency Government Director	Eric Rasmussen
Family Court Commissioner	Lisa Krueger
Finance Director	Paul Kaiser
Highway Commissioner	Robert Doemel
Human Services	Bill Topel
Information Technology Manager	Jennifer Ruetten
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	Kathryn Hutter
Veterans Services Officer	Vacant

WINNEBAGO COUNTY



COUNTY BOARD COMMITTEES AND BOARDS OF JURISDICTION





INDEPENDENT AUDITORS' REPORT

County Board
Winnebago County, Wisconsin
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, 2024, 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, 2024, 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, 2024. 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.

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. 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 management's discussion and analysis, 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.

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 and individual nonmajor fund financial statements and capital asset schedules listed in the table of contents are presented for purposes of additional analysis and are not a required part of the basic financial statements. 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 contents 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 8, 2025, 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.

A handwritten signature in cursive script that reads "CliftonLarsonAllen LLP".

CliftonLarsonAllen LLP

Green Bay, Wisconsin
July 8, 2025

WINNEBAGO COUNTY, WISCONSIN
MANAGEMENT'S DISCUSSION AND ANALYSIS
December 31, 2024

This section of Winnebago County's annual comprehensive financial report presents a discussion and analysis of the County's financial performance during the fiscal year ended December 31, 2024. Please read it in conjunction with the transmittal letter at the front of this report and the County's basic financial statements following this section.

FINANCIAL HIGHLIGHTS

- The assets and deferred outflows of the County exceeded the liabilities and deferred inflows of resources at the close of 2024 by \$412.6 million (*net position*). Of this amount, \$141.3 million is classified as *unrestricted net position*, \$10.1 million is restricted for specific purposes (*restricted net position*), and \$261.2 million is net investment in capital assets.
- The County's total net position decreased by \$1.3 million. Restricted net position increased by \$1.4 million, unrestricted net position decreased by \$12.3 million, and net investments in capital assets increased by \$9.6 million.
- On December 31, 2024, the County's governmental funds reported combined fund balances of \$98.4 million, a decrease of \$6.7 million. Approximately \$42.1 million, or 42.8% of the combined fund balance, is unassigned and available for use within the County's designations and policies.

OVERVIEW OF THE FINANCIAL STATEMENTS

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

Government-wide financial statements are designed to provide readers with a broad overview of the County's financial statements, in a manner similar to a private-sector business.

The *statement of net position* presents information of all county assets, deferred outflows, liabilities and deferred inflows of resources with the difference between the four reported as *net position*. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the County is improving or deteriorating.

The *statement of activities* presents information showing how net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, *regardless of the timing of related cash flows*. Thus, revenues and expenses are reported in this statement for some items that will result in cash flows in future fiscal periods (e.g. uncollected taxes and earned but unused vacation leave).

Both of these government-wide financial statements distinguish functions of the County that are principally supported by taxes and intergovernmental revenues (*governmental activities*) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (*business-type activities*). The governmental activities of the County include public safety; health and human services; culture, recreation and education; conservation & development, facilities, and general government. The business type activities of the County include Highway, Park View Health Center, Solid Waste, and the Airport.

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

The government-wide financial statements can be found on pages 26-28 of this report.

WINNEBAGO COUNTY, WISCONSIN
MANAGEMENT'S DISCUSSION AND ANALYSIS (unaudited)
December 31, 2024

Fund financial statements are groupings of related accounts that are used to maintain control over resources that have been segregated for specific activities or objectives. The County, like other state and local governments, uses fund accounting to ensure and demonstrate finance-related legal compliance. All of the funds of the County can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds.

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

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

The County maintains 7 individual governmental funds. Information is presented separately in the governmental funds balance sheet and in the governmental funds statement of revenues, expenditures and changes in fund balances for the General, Human Services, and Spirit Funds, which are considered to be major funds. Data from the other 4 governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these non-major governmental funds is provided in the form of *combining statements* elsewhere in this report.

The basic *governmental fund* financial statements can be found on pages 29-32 of this report.

Proprietary funds are maintained two ways. *Enterprise funds* are used to report the same functions presented as *business-type activities* in the government-wide financial statements. The County uses enterprise funds to account for the airport, park view health center, highway, and solid waste. *Internal service funds* are an accounting device used to accumulate and allocate costs internally among the County's various functions. The County uses internal service funds to account for Self-Insurance fund, General Services fund and Information Technology. Because these services predominantly benefit governmental rather than business-type functions, they have been included within *governmental activities* in the government-wide financial statements.

Proprietary fund financial statements provide the same type of information as the government-wide financial statements, only in more detail. The Airport fund, Park View Health Center fund, the Highway Fund and the Solid Waste fund are considered to be major funds of the County. The County's three internal service funds are combined into a single aggregated presentation in the proprietary fund's financial statements. Individual fund data for the internal service funds is provided in the form of *combining statements* elsewhere in this report.

The *proprietary funds* financial statements can be found on pages 33-42 of this report.

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

Custodial Funds are used to report fiduciary activities that are not required to be reported in pension (and other employee benefit) trust funds, investment trust funds, or private-purpose trust funds. Custodial funds account for assets held by the County in a trustee capacity or as an agent for individuals, private organizations, and/or other governmental units. The County maintains 6 custodial funds. Data from the custodial funds are combined into a single aggregate presentation.

The basic *custodial fund* financial statements can be found on page 43-44 of this report.

WINNEBAGO COUNTY, WISCONSIN
MANAGEMENT'S DISCUSSION AND ANALYSIS (unaudited)
December 31, 2024

Notes to the Basic Financial Statements provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes can be found on pages 45-110 of this report.

Required Supplementary Information is presented for the budgetary schedules of the General fund, the Human Services Fund, the Spirit Fund, and pension and contribution schedules.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. For the County, assets and deferred outflows exceed liabilities and deferred inflows of resources by \$412.6 million at the close of the most recent fiscal year.

Winnebago County Net Position (in \$000's)						
	Governmental Activities		Business-Type Activities		Total	
	2024	2023	2024	2023	2024	2023
Current and other assets	195,088,662	199,631,093	81,487,403	81,297,465	276,576,065	280,928,558
Capital Assets	203,413,359	198,161,135	87,828,558	85,870,852	291,241,917	284,031,987
Total Assets	398,502,021	397,792,228	169,315,961	167,168,317	567,817,982	564,960,545
Pension Related Amounts	41,522,942	61,298,429	9,617,572	15,562,648	51,140,514	76,861,077
Other Postemployment Related Amounts	2,460,945	2,205,208	594,781	683,722	3,055,726	2,888,930
Total Deferred Outflows of Resources	43,983,887	63,503,637	10,212,353	16,246,370	54,196,240	79,750,007
Current and other liabilities	14,755,357	13,000,149	2,379,984	2,063,976	17,135,341	15,064,125
Long-term Liabilities	49,864,822	58,662,974	21,453,049	24,481,707	71,317,871	83,144,681
Total Liabilities	64,620,179	71,663,123	23,833,033	26,545,683	88,453,212	98,208,806
Property Taxes Levied for Subsequent Year	72,704,013	72,628,230	-	-	72,704,013	72,628,230
Leases Receivable	2,185,031	1,363,835	10,675,283	10,762,638	12,860,314	12,126,473
Pension Related Amounts	24,680,036	34,257,727	5,772,529	8,750,348	30,452,565	43,008,075
Other Postemployment Related Amounts	4,034,291	3,868,653	924,987	1,024,771	4,959,278	4,893,424
Total Deferred Inflows of Resources	103,603,371	112,118,445	17,372,799	20,537,757	120,976,170	132,656,202
NET POSITION:						
Net Investment in Capital Assets	175,780,776	167,127,463	85,372,461	84,369,787	261,153,237	251,497,250
Restricted net position	10,086,748	8,692,989			10,086,748	8,692,989
Unrestricted	88,394,834	101,693,845	52,950,021	51,961,460	141,344,855	153,655,305
Total Net Position	\$ 274,262,358	\$ 277,514,297	\$ 138,322,482	\$ 136,331,247	\$ 412,584,840	\$ 413,845,544

The largest portion of the County's net position (63.0%) reflects its net investment in capital assets (e.g. land and easements, structures and improvements, infrastructure, and equipment, net of accumulated depreciation/amortization, less any related debt used to acquire those assets that is still outstanding). The County uses these capital assets to provide services to its citizens; consequently, these assets are *not* available for future spending. Although the County's net investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

Unrestricted net position comprises 34% of the County's net position. These resources may be used to meet the County's ongoing obligations.

WINNEBAGO COUNTY, WISCONSIN
MANAGEMENT'S DISCUSSION AND ANALYSIS (unaudited)
December 31, 2024

The remaining balance of the County's net position, 3%, represents resources that are subject to external restrictions (grant, laws or regulations of other governments, etc.) on how they may be used.

At the end of the current fiscal year, the County reported positive balances in all three categories of net position, both for the County as a whole, as well as for its separate governmental and business-type activities. The same situation held true for the prior fiscal year.

As shown on the following table, the County's net position decreased by approximately \$1.26 million during the current year. This results from total 2024 revenues of \$195.7 million and expenses of \$196.9 million. Overall revenues increased by \$4.5 million from the prior year, while expenses increased by \$10.2 million.

Winnebago County Changes in Net Position (in \$000's)						
	Governmental Activities		Business-Type Activities		Total	
	2024	2023	2024	2023	2024	2023
Revenues:						
Program revenues:						
Charges for services	12,054,674	11,777,386	29,493,323	31,581,799	41,547,997	43,359,185
Operating grants and contributions	43,544,880	38,596,184	11,385,696	11,615,813	54,930,576	50,211,997
Capital grants and contributions	4,395,888	5,224,513	3,451,549	647,100	7,847,437	5,871,613
General revenues:						
Taxes	74,104,308	72,591,070	-	-	74,104,308	72,591,070
Grants and contributions, not restricted for specific programs	6,009,352	6,996,541	-	-	6,009,352	6,996,541
Investment earnings (losses)	6,635,535	8,144,574	1,845,597	2,206,278	8,481,132	10,350,852
Miscellaneous	2,387,060	1,132,260	350,735	608,032	2,737,795	1,740,292
Gain on disposal/sale of capital assets	-	-	21,794	47,068	21,794	47,068
Total revenues	149,131,697	144,462,528	46,548,694	46,706,090	195,680,391	191,168,618
Expenses:						
General Government	27,944,270	23,407,036	-	-	27,944,270	23,407,036
Public Safety	39,371,959	40,013,455	-	-	39,371,959	40,013,455
Public Works	6,774,980	7,000,096	-	-	6,774,980	7,000,096
Health and Human Services	62,902,831	57,448,193	-	-	62,902,831	57,448,193
Culture and Recreation	7,354,199	8,375,579	-	-	7,354,199	8,375,579
Conservation and Development	4,062,869	2,414,591	-	-	4,062,869	2,414,591
Interest and Fiscal Charges	665,444	446,616	-	-	665,444	446,616
Airport	-	-	5,255,051	5,087,976	5,255,051	5,087,976
Solid Waste Management	-	-	10,717,926	11,100,260	10,717,926	11,100,260
Park View	-	-	16,915,743	16,508,543	16,915,743	16,508,543
Highway	-	-	14,975,823	14,868,178	14,975,823	14,868,178
Total Expenses	149,076,552	139,105,566	47,864,543	47,564,957	196,941,095	186,670,523
Increase (decrease) before transfers	55,145	5,356,962	(1,315,849)	(858,867)	(1,260,704)	4,498,095
Transfers	(3,307,084)	4,476,342	3,307,084	(4,476,342)	-	-
Increase (decrease) in net position	(3,251,939)	9,833,304	1,991,235	(5,335,209)	(1,260,704)	4,498,095
Net position beginning of year	277,514,297	267,680,993	136,331,247	141,666,456	413,845,544	409,347,449
Net position end of year	\$ 274,262,358	\$ 277,514,297	\$ 138,322,482	\$ 136,331,247	\$ 412,584,840	\$ 413,845,544

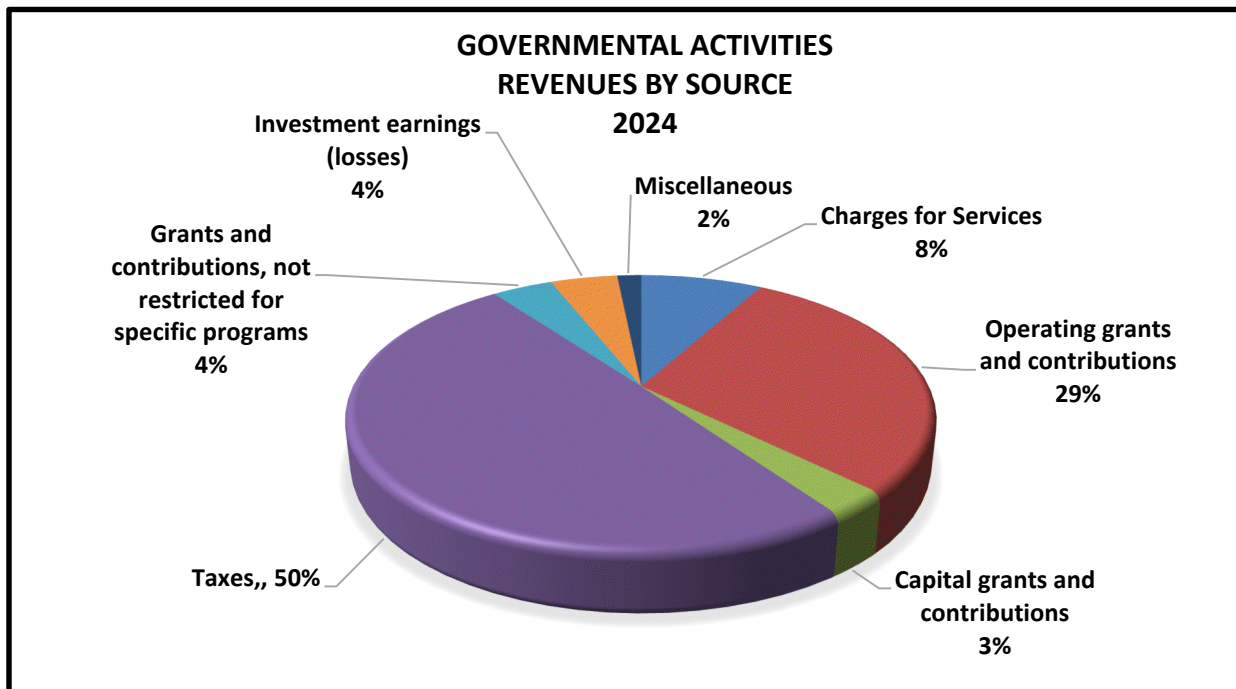
WINNEBAGO COUNTY, WISCONSIN
MANAGEMENT'S DISCUSSION AND ANALYSIS (unaudited)
December 31, 2024

Governmental Activities

Governmental activities decreased the County's net position by \$3.25 million, compared to \$9.83 million increase in 2023. This included an increase in revenues of \$4.67 million, or 3%. Highlights include the following:

- Operating grants and contributions increased by \$4.95 million during the fiscal year, reflecting the County's continued success in securing targeted external funding to support critical public services. A substantial portion of this increase—\$2.67 million—was attributed to enhanced grant support for the Department of Human Services, enabling expansion of essential programs and services to meet growing community needs. The Health Department also experienced a notable increase, receiving an additional \$622,000 through the Lead Safe Homes Program grant.
- Investment earnings decreased by \$1.5 million during the reporting period, primarily driven by a \$1.1 million decline in the fair market value of investments, as recorded under the mark-to-market accounting method. This approach requires the County to adjust investment holdings to reflect current market conditions, even in the absence of actual sales. As market interest rates fluctuated and investment values declined, this unrealized loss significantly impacted overall investment performance for the period.
- Capital grants and contributions decreased by \$828 thousand due to less contributed capital recorded for completed capital projects compared to 2023.
- Taxes increased by \$1.5 million in accordance with the levy limits imposed by the State of Wisconsin.
- Miscellaneous increased by \$1.25 million due to a \$1.3 million increase in the receipt of opioid settlement funds.

The percentage of revenues by source is shown below. The primary changes from 2023 include Operating Grants and Contributions increased to 29% versus 27% in 2023, Capital grants and contributions decreased to 3% versus 4% in 2023, Investment Earnings decreased to 4% versus 6% in 2023, and Grants and Contributions, not restricted decreased to 4% versus 5% in 2023.

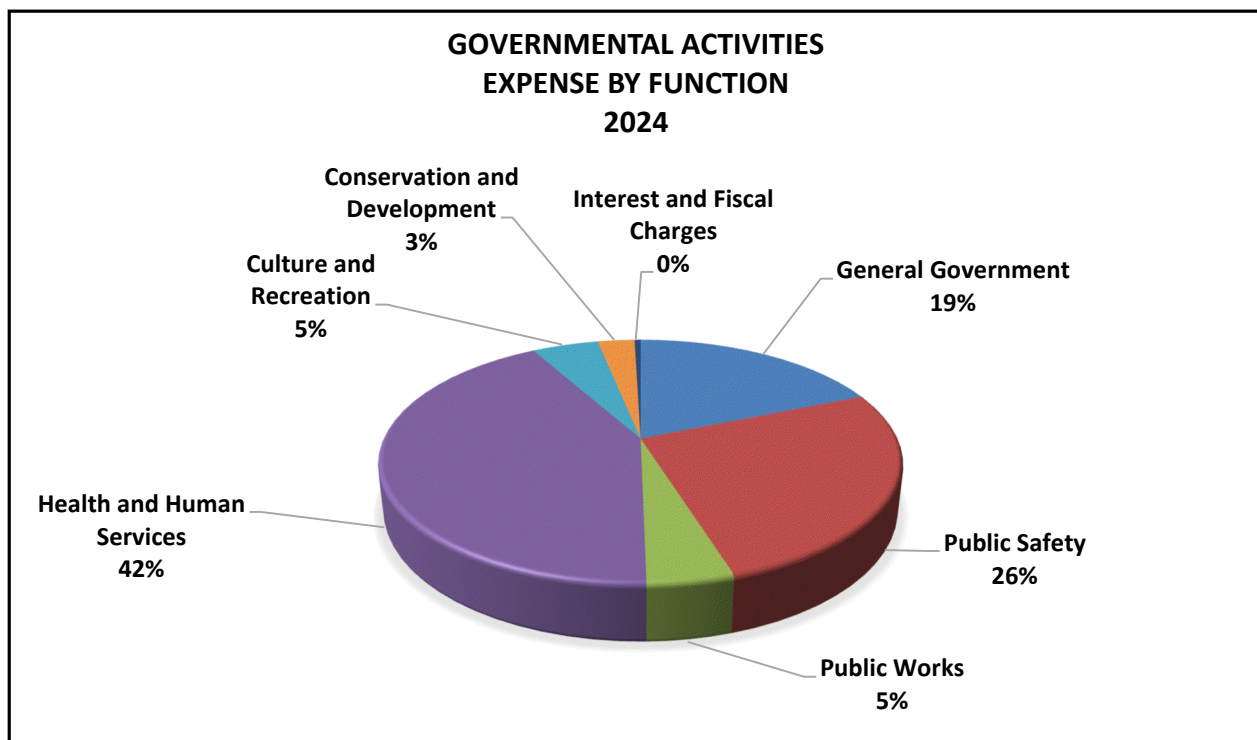


WINNEBAGO COUNTY, WISCONSIN
MANAGEMENT'S DISCUSSION AND ANALYSIS (unaudited)
December 31, 2024

Expenses for governmental activities increased by \$10 million from 2023. Increases in costs are spread across multiple program areas. Highlights include the following:

- General Government expenditures increased by approximately \$4.5 million, primarily due to the \$4.3 million of Spirit Fund resources directed toward community initiatives identified by the County, in partnership with charitable organizations, to advance governmental objectives.
- Health and Human Services expenditures rose by approximately \$5.4 million, primarily driven by increased costs in personnel and contracted services. These changes reflect enhanced service capacity and continued investment in community support initiatives.

The percentage of expenses by function is shown below.

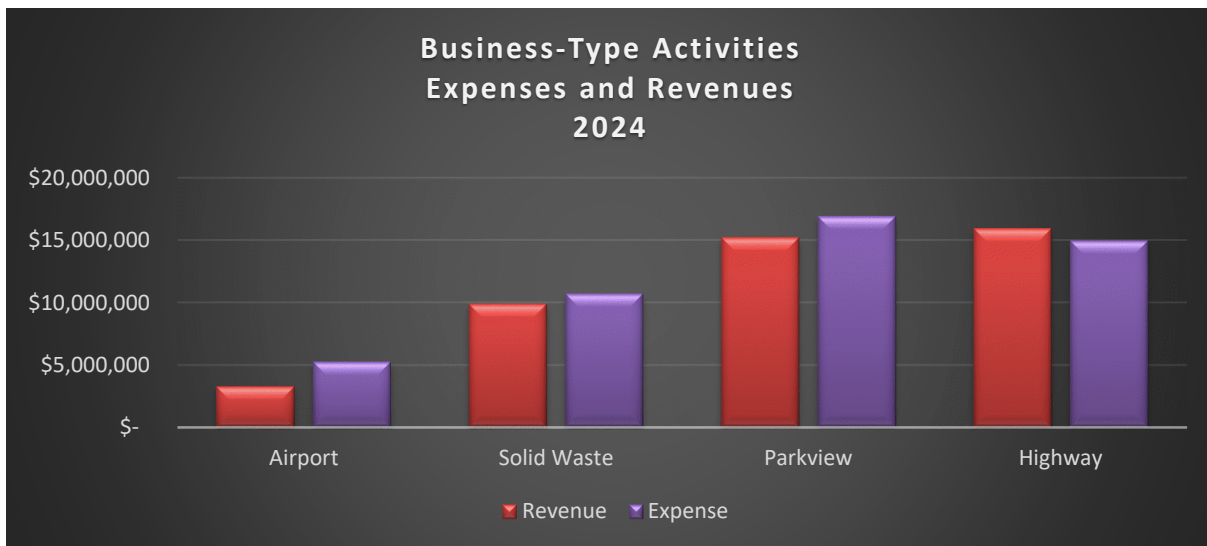


WINNEBAGO COUNTY, WISCONSIN
MANAGEMENT'S DISCUSSION AND ANALYSIS (unaudited)
December 31, 2024

Business-type Activities

Business-type activities increased the County's net position by approximately \$2 million. Program expenses exceeded program revenues by \$1.3 million. Key results include the following:

- The Airport Fund reported a net position decline of approximately \$845 thousand, primarily attributed to depreciation expense associated with capital assets. This reflects ongoing infrastructure investment and the natural aging of airport facilities.
- The Park View Health Center Fund experienced a net position decrease of approximately \$322 thousand, largely attributable to rising expenditures in personnel, contracted services, and professional fees. Additionally, depreciation expense contributed to the overall decline.
- The Solid Waste Fund experienced an increase in net position of approximately \$955 thousand. This increase was primarily due to a \$416 thousand reduction in expenses.
- The Highway Fund had an increase in net position of approximately \$2.4 million, mainly related to an increase in charges for services and an increase in capital grants and contributions.



WINNEBAGO COUNTY, WISCONSIN
MANAGEMENT'S DISCUSSION AND ANALYSIS (unaudited)
December 31, 2024

FINANCIAL ANALYSIS OF THE COUNTY'S FUNDS

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

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

At the end of the current fiscal year, Winnebago County's governmental funds reported combined fund balances of \$98.4 million, an increase of \$6.7 million from prior year. Approximately \$56.3 million or 57% of the combined fund balance is non-spendable, restricted, committed, or assigned for specific purposes, so it is not available for new spending. This includes the following.

- Non-spendable fund balance of \$4.3 million, including \$3.8 million for delinquent property taxes and \$513 thousand for Advance Payments
- Restricted fund balance of \$10.2 million, \$8.9 million restricted for debt service, \$1.1 million restricted for Opioid.
- Committed fund balance of \$21.7 million, including \$20.1 million committed for Community Engagement and \$1 million is committed for prior year commitments.
- Assigned fund balance of \$20.0 million, including \$9.7 million of funds assigned for Capital Projects, \$3.1 million assigned for economic development, \$2.7 million of funds assigned for special projects, and the remaining \$3.5 for Human Services.

The remaining \$42.1 million, or 43%, of fund balance is unassigned, meaning it is available for spending at the government's discretion.

General Fund

The General Fund serves as the County's primary operating fund, supporting a broad range of essential government services. For the fiscal year ended December 31, 2024, the General Fund recorded a net increase in fund balance of \$3.1 million, rising from \$51.0 million to \$54.1 million. This improvement was largely the result of excess revenues over expenditures totaling \$29.5 million, partially offset by transfers out of \$26.4 million to other funds.

The principal drivers of the fund balance increase included a \$2.1 million boost in state shared revenue and a \$1.3 million uptick in total taxes collected, reflecting both favorable intergovernmental allocations and strong local tax performance.

At year-end, the General Fund's unassigned fund balance stood at \$42.1 million, representing 43% of total fund balance. This unassigned portion is available for appropriation at the County's discretion and provides critical fiscal flexibility.

To assess liquidity, the County compares fund balance components to total General Fund expenditures:

- Unassigned fund balance equaled 57.0% of total expenditures, up from 50.7% in 2023.
- Total fund balance represented 73.2% of expenditures, down from 74.3% the prior year.

These indicators reflect continued growth in fiscal capacity and the County's prudent financial management. Additionally, unassigned fund balance is utilized to provide liquidity not only for general operations but also for certain special revenue activities, ensuring consistent service delivery across funds.

WINNEBAGO COUNTY, WISCONSIN
MANAGEMENT'S DISCUSSION AND ANALYSIS (unaudited)
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Special Purpose Grant Fund

The special purpose grant fund (Opioid Abatement) has a total fund balance of \$1.1 million, all of which is restricted from the Opioid Settlements. These funds are to be used to support treatment of Opioid Use Disorder (OUD) and any co-occurring substance use disorder or Mental Health (SUD/MH) conditions through evidence-based or evidence-informed programs or strategies. Fund balance increased \$945 thousand in 2024 due to the receipt of additional Opioid Settlement funds.

Debt Service Fund

The debt service fund has a total fund balance of \$8.9 million, all of which is restricted for the payment of debt service. This increased \$630 thousand from 2023, due to transfers to account for the 2024 debt issuance for Capital.

Capital Projects Fund

The Capital Projects fund has a total fund balance of \$9.7 million, all of which is assigned for existing capital projects. This decreased \$1.5 million from 2023.

Proprietary Funds

Winnebago County's proprietary funds provide the same type of information found in the government-wide financial statements, but in more detail. Factors concerning the finances of these funds have already been addressed in the discussion of the County's business-type activities.

GENERAL FUND BUDGETARY HIGHLIGHTS

Winnebago County's General Fund experienced a net decrease of approximately \$2.1 million in total appropriations between the original adopted budget and the final amended budget. These adjustments reflect strategic re-evaluation of departmental needs, economic conditions, and operational timing, and were primarily influenced by the following factors:

Revenue Enhancements: Actual revenues exceeded the final amended budget by \$1.1 million, driven by stronger-than-anticipated results in two areas:

- Interest earnings benefited from favorable market conditions, outperforming projections amid rising interest rates.
- Charges for services showed notable gains, particularly in departments such as Public Health and Parks, which saw increased demand and operational cost recovery.

Expenditure Savings: Total expenditures were \$7.4 million below the final budget, reflecting disciplined fiscal management and timing efficiencies across key service areas:

- General Government underspent by \$2.2 million, largely due to deferred costs in technology replacements and miscellaneous contractual services.
- Public Safety realized savings of \$2.2 million, with underspending attributed to personnel costs and capital needs.
- Health and Human Services underspent by \$1.5 million, aided by operational streamlining and cost containment initiatives.

Fund Balance Impact: The final budget projected a decline in fund balance; however, actual results showed the decline was \$9.0 million less than anticipated. This variance reflects the combined effect of revenue overperformance, underspending or overestimating across departments, and reduced transfers out strengthening the County's year-end liquidity and ensuring compliance with fund balance policy targets.

WINNEBAGO COUNTY, WISCONSIN
MANAGEMENT'S DISCUSSION AND ANALYSIS (unaudited)
December 31, 2024

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets

The County's investment in capital assets reflects its long-term commitment to infrastructure, public service delivery, and fiscal sustainability. As of December 31, 2024, the County reported \$203.4 million in net governmental capital assets, an increase of approximately \$5.2 million from the prior year. This growth was driven by strategic investments in buildings, infrastructure, machinery, and technology upgrades across departments.

The County's capital assets include a broad range of resources such as land, construction in progress, buildings, improvements, equipment, infrastructure, and right-to-use assets under lease and subscription agreements. These assets are recorded at historical cost and depreciated using the straight-line method over their estimated useful lives, in accordance with GASB standards.

Major capital additions during the year included:

- \$11.0 million in construction-in-progress, supporting facility upgrades and public safety enhancements.
- \$16.3 million in new depreciable assets, including infrastructure improvements and equipment replacements.
- \$404 thousand in lease assets and \$506 thousand in subscription-based assets, reflecting compliance with GASB 87 and GASB 96.

Depreciation expense for governmental activities totaled \$7.85 million, with the largest allocations in public safety, general government, and public works. The County maintains capitalization thresholds of \$5,000 for general assets and higher thresholds for infrastructure, ensuring consistent reporting and asset stewardship.

At year-end, the County's net investment in capital assets was \$175.78 million, after accounting for related debt, premiums, and unspent bond proceeds. This figure underscores the County's ability to fund capital improvements while maintaining a strong equity position.

Further details of the County's capital assets can be found in Note 3 of the notes to the financial statements, pages 73-75.

Long Term Debt

As of December 31, 2024, the County maintained a measured and fiscally responsible approach to long-term debt management during 2024, issuing new obligations selectively to support capital priorities while preserving overall debt capacity. Over the course of the year, the County issued \$8.12 million in new general obligation debt, accompanied by a \$339 thousand premium, indicating favorable market conditions. The County retired \$8.18 million in principal and also recorded \$404 thousand in new lease liabilities along with \$1.45 million in subscription-based obligations, consistent with GASB 87 and GASB 96 requirements related to right-to-use assets and cloud-based services.

Governmental long-term obligations increased modestly to \$37.79 million, reflecting both new issuances and adjustments in compensated absences and actuarial estimates. Compensated absences rose to \$6.28 million, and total obligations due within one year reached \$10.19 million. All debt activity adhered to Wisconsin statutes and County financial policies, with no covenant violations or restructuring events reported.

The County's net investment in capital assets totaled \$175.78 million at year-end, illustrating a healthy balance between infrastructure investment and debt service obligations. With strong credit standing, ample debt capacity, and conservative borrowing practices, Winnebago County remains well-positioned to fund future strategic initiatives while maintaining long-term fiscal sustainability.

WINNEBAGO COUNTY, WISCONSIN
MANAGEMENT'S DISCUSSION AND ANALYSIS (unaudited)
December 31, 2024

Further details of the County's long-term debt activity can be found in Note 3, pages 77-79.

ECONOMIC FACTORS AND THE 2024 BUDGET AND RATES

In fiscal year 2024, Winnebago County navigated a cautiously optimistic economic landscape. State-level indicators suggested slowing inflation and resilient employment, providing a modest foundation for growth. These trends influenced both budget formulation and financial strategy across departments.

Despite flat **state shared revenue**, the County maintained essential services through strategic realignments and proactive cost management. Persistent inflationary pressure elevated labor costs, especially in wages and healthcare benefits. Interest income rose modestly due to evolving monetary policy, though conservative investment practices limited volatility.

In the 2024 budget for Winnebago County, total revenues increased by approximately \$10.6 million compared to 2023, rising from \$195.1 million to \$205.7 million — a 5.4% year-over-year increase.

Charges for services rose by approximately 1.2 million, reflecting expanded service delivery and fee adjustments.

Interfund Revenue: Up approximately \$3 million, due to internal cost allocations and fund restructuring.

Rising interest rates in late 2023 and early 2024 led to higher investment income, with earnings increasing by approximately \$1.2 million year-over-year.

Improved cash management and conservative investment strategies helped capitalize on market conditions.

An increase of roughly \$2.5 million came from expanded programmatic grants and shared services. This included federal and state reimbursements for health, human services, and infrastructure projects

While Winnebago County's budget saw net revenue increases several areas experienced declines or slower growth, partially offsetting the gains. The contributing declines and offsets are:

- **Non-Operating Revenues**
 - These fell short of expectations in several funds, particularly in Park View Health Center and General Services, where mid-year reports showed underperformance in grant and miscellaneous income.
- **Public Service Revenues**
 - Certain departments, including Solid Waste and Airport operations, saw lower-than-expected service fee collections, reflecting reduced utilization or delayed billing cycles.
- **Intergovernmental Services**
 - Some funds reported declines in reimbursements, especially in Health & Human Services, where timing lags and grant eligibility constraints impacted revenue recognition.
- **Licenses, Fines, and Permits**
 - These remained relatively flat or declined slightly, offering limited offset to rising costs and service expansions.

Despite these offsets, the County's strategic planning — including fee adjustments, cost recovery improvements, and investment income growth — helped maintain a positive revenue trajectory. The 5.4% overall increase was achieved through careful balancing of gains and declines across departments.

Under the American Rescue Plan Act (ARPA), Winnebago County received an allocation of \$79 million, calculated based on population. A portion of this funding was designated through revenue loss calculation.

WINNEBAGO COUNTY, WISCONSIN
MANAGEMENT'S DISCUSSION AND ANALYSIS (unaudited)
December 31, 2024

The County established the Spirit Fund, a strategic initiative designed to support both internal government priorities and externally identified community projects. The Spirit Fund is administered by the ARPA Strategy and Outcomes Commission, which reviews proposals and makes recommendations to the County Board of Supervisors. Projects funded through this mechanism aim to address challenges amplified by the COVID-19 pandemic and to build long-term community resilience. These include infrastructure upgrades, technology enhancements, public health initiatives, and nonprofit partnerships focused on food distribution, addiction recovery, and outdoor recreation improvements.

The fund is divided into two primary categories:

- County Government Projects: Initiatives identified by departments or elected officials to improve service delivery, operational efficiency, or infrastructure.
- Government-Identified Community Projects: Proposals submitted by local agencies, nonprofits, and municipalities that align with the County's strategic goals.

Transparency and accountability are central to the Spirit Fund's administration, with a public-facing dashboard tracking project progress and geographic distribution across Winnebago County. All projects are expected to be completed by December 31, 2026.

Request for Information:

This financial report is designed to provide a general overview of the County's finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Department of Administration, Accounting Services Division, 112 Otter Ave., Oshkosh, WI 54903.

BASIC FINANCIAL STATEMENTS

WINNEBAGO COUNTY, WISCONSIN
STATEMENT OF NET POSITION
DECEMBER 31, 2024

	Governmental Activities	Business-Type Activities	Total	Component Unit Housing Authority
ASSETS				
Cash and Investments	\$ 106,532,563	\$ 51,093,874	\$ 157,626,437	\$ 1,351,063
Receivables:				
Property Taxes	72,704,014	-	72,704,014	-
Delinquent Taxes	5,215,455	-	5,215,455	-
Accounts, Net	674,557	768,695	1,443,252	32,569
Loans	254,755	-	254,755	-
Leases	2,185,031	10,675,283	12,860,314	-
Other	635,807	211,986	847,793	-
Internal Balances	(1,949,241)	1,949,241	-	-
Due from Agency Fund	144,824	-	144,824	-
Due from Other Governments	7,482,172	5,901,567	13,383,739	-
Inventories and Prepaid Items	1,208,725	1,650,958	2,859,683	61,818
Restricted Assets:				
Cash and Investments	-	-	-	940,812
Investment in Tri-County SSR	-	9,199,434	9,199,434	-
Other	-	36,365	36,365	-
Notes Receivable	-	-	-	5,046,548
Other Assets	-	-	-	5,169
Capital Assets, Nondepreciable	10,212,634	11,597,414	21,810,048	1,049,613
Capital Assets, Depreciable and Amortizable	193,200,725	76,231,144	269,431,869	6,292,896
Total Assets	398,502,021	169,315,961	567,817,982	14,780,488
DEFERRED OUTFLOWS OF RESOURCES				
Pension Related Amounts	41,522,942	9,617,572	51,140,514	-
Other Postemployment Related Amounts	2,460,945	594,781	3,055,726	-
Total Deferred Outflows of Resources	43,983,887	10,212,353	54,196,240	-
LIABILITIES				
Accounts Payable	8,377,163	769,884	9,147,047	100,960
Accrued Wages Payable	2,568,482	655,746	3,224,228	94,098
Other Accrued Liabilities	20,251	863	21,114	69,280
Due to Other Governments	1,336,639	933,861	2,270,500	-
Accrued Interest Payable	215,545	18,144	233,689	92,368
Special Deposits	-	-	-	70,888
Unearned Revenues	2,237,277	1,486	2,238,763	72,896
Long-Term Obligations:				
Due Within One Year	10,193,527	647,671	10,841,198	223,508
Landfill Postclosure Care	-	14,957,202	14,957,202	-
Due in More than One Year	21,315,738	2,059,561	23,375,299	3,011,338
Subscriptions Payable	1,324,425	-	1,324,425	-
Compensated Absences	4,954,409	999,595	5,954,004	-
Net Pension Liability	4,620,252	1,080,653	5,700,905	-
Net Other Postemployment Benefits	7,456,471	1,708,367	9,164,838	-
Total Liabilities	64,620,179	23,833,033	88,453,212	3,735,336
DEFERRED INFLOWS OF RESOURCES				
Property Taxes Levied for Subsequent Year	72,704,013	-	72,704,013	-
Leases Receivable	2,185,031	10,675,283	12,860,314	-
Pension Related Amounts	24,680,036	5,772,529	30,452,565	-
Other Postemployment Related Amounts	4,034,291	924,987	4,959,278	-
Total Deferred Inflows of Resources	103,603,371	17,372,799	120,976,170	-
NET POSITION				
Net Investment in Capital Assets	175,780,776	85,372,461	261,153,237	4,260,781
Restricted:				
Debt Service	8,651,776	-	8,651,776	-
Externally Imposed by Creditors	-	-	-	2,103,285
Loans	104,755	-	104,755	-
Opioid	1,140,872	-	1,140,872	-
Public Safety	160,767	-	160,767	-
Scholarship Program	28,578	-	28,578	-
Unrestricted	88,394,834	52,950,021	141,344,855	4,681,086
Total Net Position	\$ 274,262,358	\$ 138,322,482	\$ 412,584,840	\$ 11,045,152

See accompanying Notes to Basic Financial Statements.

**WINNEBAGO COUNTY, WISCONSIN
STATEMENT OF ACTIVITIES
YEAR ENDED DECEMBER 31, 2024**

Functions/Programs	Expenses	Program Revenues		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
GOVERNMENTAL ACTIVITIES				
General Government	\$ 27,944,270	\$ 3,690,332	\$ 34,773	\$ -
Public Safety	39,371,959	3,391,974	2,757,756	-
Public Works	6,774,980	55,778	2,289,030	1,379,992
Health and Human Services	62,902,831	3,149,949	37,875,545	-
Culture and Recreation	7,354,199	601,688	43,854	-
Conservation and Development	4,062,869	1,164,953	543,922	3,015,896
Interest and Fiscal Charges	665,444	-	-	-
Total Governmental Activities	149,076,552	12,054,674	43,544,880	4,395,888
BUSINESS-TYPE ACTIVITIES				
Airport	5,255,051	1,204,434	36,500	2,047,778
Solid Waste Management	10,717,926	8,851,850	21,438	1,016,196
Park View	16,915,743	4,077,578	11,141,085	-
Highway	14,975,823	15,359,461	186,673	387,575
Total Business-Type Activities	47,864,543	29,493,323	11,385,696	3,451,549
Total Primary Government	<u>\$ 196,941,095</u>	<u>\$ 41,547,997</u>	<u>\$ 54,930,576</u>	<u>\$ 7,847,437</u>
COMPONENT UNIT				
Housing Authority	<u>\$ 5,061,630</u>	<u>\$ 745,751</u>	<u>\$ 3,787,107</u>	<u>\$ 117,198</u>

See accompanying Notes to Basic Financial Statements.

**WINNEBAGO COUNTY, WISCONSIN
STATEMENT OF ACTIVITIES (CONTINUED)
YEAR ENDED DECEMBER 31, 2024**

Functions/Programs	Net Revenue (Expense) and Changes in Net Position			Component Unit
	Governmental Activities	Business-type Activities	Total	Housing Authority
GOVERNMENTAL ACTIVITIES				
General Government	\$ (24,219,165)	\$ -	\$ (24,219,165)	\$ -
Public Safety	(33,222,229)	-	(33,222,229)	-
Public Works	(3,050,180)	-	(3,050,180)	-
Health and Human Services	(21,877,337)	-	(21,877,337)	-
Culture and Recreation	(6,708,657)	-	(6,708,657)	-
Conservation and Development	661,902	-	661,902	-
Interest and Fiscal Charges	(665,444)	-	(665,444)	-
Total Governmental Activities	(89,081,110)	-	(89,081,110)	-
BUSINESS-TYPE ACTIVITIES				
Airport	-	(1,966,339)	(1,966,339)	-
Solid Waste Management	-	(828,442)	(828,442)	-
Park View	-	(1,697,080)	(1,697,080)	-
Highway	-	957,886	957,886	-
Total Business-Type Activities	-	(3,533,975)	(3,533,975)	-
Total Primary Government	(89,081,110)	(3,533,975)	(92,615,085)	-
COMPONENT UNIT				
Housing Authority	-	-	-	(411,574)
GENERAL REVENUES AND TRANSFERS				
Taxes:				
Property Taxes	73,281,517	-	73,281,517	-
Sales Tax	352	-	352	-
Other Taxes	822,439	-	822,439	-
Federal and State Grants and Other Contributions not Restricted to Specific Functions	6,009,352	-	6,009,352	-
Interest and Investment Earnings (Losses)	6,635,535	1,845,597	8,481,132	95,640
Miscellaneous	2,387,060	350,735	2,737,795	74,694
Gain on Sale of Asset	-	21,794	21,794	253,098
Transfers	(3,307,084)	3,307,084	-	-
Total General Revenues and Transfers	85,829,171	5,525,210	91,354,381	423,432
CHANGE IN NET POSITION	(3,251,939)	1,991,235	(1,260,704)	11,858
Net Position - Beginning of Year	277,514,297	136,331,247	413,845,544	11,033,294
NET POSITION - END OF YEAR	<u>\$ 274,262,358</u>	<u>\$ 138,322,482</u>	<u>\$ 412,584,840</u>	<u>\$ 11,045,152</u>

See accompanying Notes to Basic Financial Statements.

**WINNEBAGO COUNTY, WISCONSIN
BALANCE SHEET
GOVERNMENTAL FUNDS
DECEMBER 31, 2024**

	General	Human Services	Spirit Fund	Nonmajor Governmental Funds	Total
ASSETS					
Cash and Investments	\$ 51,019,750	\$ 2,114,842	\$ 20,839,384	\$ 19,789,521	\$ 93,763,497
Receivables:					
Property Taxes	72,704,014	-	-	-	72,704,014
Delinquent Taxes	5,215,455	-	-	-	5,215,455
Accounts, Net	224,150	18,055	-	53,809	296,014
Loans	150,000	-	-	104,755	254,755
Leases	2,185,031	-	-	-	2,185,031
Other	473,564	-	-	94,014	567,578
Due from Other Governments	2,371,121	4,258,361	-	852,690	7,482,172
Due from Agency Fund	135,516	9,308	-	-	144,824
Inventories and Prepaid Items	513,963	-	-	-	513,963
Advance Payments - Vendors	-	41,915	-	-	41,915
	<u>\$ 134,992,564</u>	<u>\$ 6,442,481</u>	<u>\$ 20,839,384</u>	<u>\$ 20,894,789</u>	<u>\$ 183,169,218</u>
Total Assets					
	<u>\$ 134,992,564</u>	<u>\$ 6,442,481</u>	<u>\$ 20,839,384</u>	<u>\$ 20,894,789</u>	<u>\$ 183,169,218</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES					
LIABILITIES					
Accounts Payable	\$ 1,172,029	\$ 2,106,397	\$ 147,407	\$ 755,769	\$ 4,181,602
Accrued and Other Current Liabilities	2,156,535	431,084	-	-	2,587,619
Due to Other Governments	1,083,784	252,855	-	-	1,336,639
Unearned Revenues	562,137	87,224	-	-	649,361
Total Liabilities	4,974,485	2,877,560	147,407	755,769	8,755,221
DEFERRED INFLOWS OF RESOURCES					
Property Taxes Levied for Subsequent Year	72,704,013	-	-	-	72,704,013
Delinquent Taxes	1,006,884	-	-	-	1,006,884
Loans Receivable	-	-	-	104,755	104,755
Lease Receivable	2,185,031	-	-	-	2,185,031
Total Deferred Inflows of Resources	75,895,928	-	-	104,755	76,000,683
FUND BALANCES					
Nonspendable	4,298,865	41,915	-	-	4,340,780
Restricted	189,345	-	-	10,008,193	10,197,538
Committed	1,003,509	-	20,691,977	-	21,695,486
Assigned	6,496,513	3,523,006	-	10,026,072	20,045,591
Unassigned	42,133,919	-	-	-	42,133,919
Total Fund Balances	54,122,151	3,564,921	20,691,977	20,034,265	98,413,314
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$ 134,992,564</u>	<u>\$ 6,442,481</u>	<u>\$ 20,839,384</u>	<u>\$ 20,894,789</u>	<u>\$ 183,169,218</u>

See accompanying Notes to Basic Financial Statements.

**WINNEBAGO COUNTY, WISCONSIN
BALANCE SHEET (CONTINUED)
GOVERNMENTAL FUNDS
DECEMBER 31, 2024**

RECONCILIATION TO THE STATEMENT OF NET POSITION

Total Fund Balances as Shown on Previous Page	\$ 98,413,314
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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.	203,413,359
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Other long-term assets are not available to pay current period expenditures and therefore are deferred in the funds.

Delinquent Taxes	1,006,884
Loans Receivable	104,755

Internal service funds are used by management to charge the cost of mail service, microfilming, printing, workers compensation insurance, property and liability insurance, self-funded health and dental insurance to individual funds. The assets, deferred outflows of resources and liabilities of the internal service funds are included in the governmental activities in the Statement of Net Position.

Net Position of Internal Service Funds	6,133,287
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Some deferred outflows and inflows of resources reflect changes in long-term liabilities and are not reported in the funds.

Deferred Outflows Related to Pensions	41,522,942
Deferred Inflows Related to Pensions	(24,680,036)
Deferred Outflows Related to Other Postemployment Benefits	2,460,945
Deferred Inflows Related to Other Postemployment Benefits	(4,034,291)

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	(215,545)
Bonds and Notes Payable	(28,232,655)
Leases Payable	(324,844)
Subscriptions Payable	(1,798,578)
Premium on Debt	(1,153,123)
Compensated Absences	(6,277,333)
Other Postemployment Benefit	(7,456,471)
Pension Liability	(4,620,252)

Net Position of Governmental Activities as Reported on the Statement of Net Position	<u>\$ 274,262,358</u>
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WINNEBAGO COUNTY, WISCONSIN
STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
YEAR ENDED DECEMBER 31, 2024

	General	Human Services	Spirit Fund	Nonmajor Governmental Funds	Total
REVENUES					
Taxes	\$ 73,892,197	\$ -	\$ -	\$ -	\$ 73,892,197
Intergovernmental	17,757,703	32,017,402	-	4,395,888	54,170,993
Licenses and Permits	416,664	-	-	-	416,664
Fines and Forfeits	627,636	-	-	-	627,636
Public Charges for Services	3,962,526	2,426,932	-	-	6,389,458
Intergovernmental Charges for Services	728,032	-	-	-	728,032
Interdepartmental Charges for Services	830,498	-	-	-	830,498
Miscellaneous	5,265,634	50,001	1,326,279	2,139,028	8,780,942
Total Revenues	103,480,890	34,494,335	1,326,279	6,534,916	145,836,420
EXPENDITURES					
Current:					
General Government	17,215,155	-	7,193,077	-	24,408,232
Public Safety	36,157,917	-	2,434,455	-	38,592,372
Public Works	3,278,236	-	182,824	-	3,461,060
Health and Human Services	9,407,764	51,583,120	-	87,768	61,078,652
Culture and Recreation	2,934,179	-	223,041	-	3,157,220
Conservation and Development	3,662,716	-	-	2,417,683	6,080,399
Debt Service:					
Principal	1,210,288	262,402	-	8,078,978	9,551,668
Interest and Fiscal Charges	68,780	3,627	-	884,889	957,296
Capital Outlay	-	-	-	10,340,719	10,340,719
Total Expenditures	73,935,035	51,849,149	10,033,397	21,810,037	157,627,618
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	29,545,855	(17,354,814)	(8,707,118)	(15,275,121)	(11,791,198)
OTHER FINANCING SOURCES (USES)					
Long-Term Debt Issued	-	-	-	8,120,000	8,120,000
Premium on Debt Issued	-	-	-	338,981	338,981
Transfers In	-	16,641,396	-	13,627,025	30,268,421
Transfers Out	(26,447,789)	-	(525,178)	(6,704,960)	(33,677,927)
Total Other Financing Sources (Uses)	(26,447,789)	16,641,396	(525,178)	15,381,046	5,049,475
NET CHANGE IN FUND BALANCES	3,098,066	(713,418)	(9,232,296)	105,925	(6,741,723)
Fund Balances - Beginning of Year	51,024,085	4,278,339	29,924,273	19,928,340	105,155,037
FUND BALANCE - END OF YEAR	<u>\$ 54,122,151</u>	<u>\$ 3,564,921</u>	<u>\$ 20,691,977</u>	<u>\$ 20,034,265</u>	<u>\$ 98,413,314</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, 2024**

RECONCILIATION TO THE STATEMENT OF ACTIVITIES

Net Change in Fund Balances as Shown on Previous Page \$ (6,741,723)

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	14,333,335
Depreciation and Amortization Expense Reported in the Statement of Activities	(7,851,023)
Net Book Value of Disposals	(1,230,088)

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.

112,609

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	(8,120,000)
Right-to-Use Leases Issued	(404,495)
Premium on Debt Issued	(338,981)
Principal Repaid	8,178,480
Right-to-Use Leases Paid	86,248
Subscriptions	(1,446,812)
Principal Payments on Subscriptions Payable	1,386,442

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	(51,141)
Amortization of Premiums	171,084
Compensated Absences	(2,005,502)
Net Pension Liability	11,746,454
Deferred Outflows of Resources Related to Pensions	(19,775,487)
Deferred Inflows of Resources Related to Pensions	9,577,691
Other Postemployment Benefits	(453,200)
Deferred Outflows of Resources Related to Other Postemployment Benefits	255,737
Deferred Inflows of Resources Related to Other Postemployment Benefits	(165,638)

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.

(515,929)

Change in Net Position of Governmental Activities as Reported in the Statement of Activities

\$ (3,251,939)

See accompanying Notes to Basic Financial Statements.

**WINNEBAGO COUNTY, WISCONSIN
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
DECEMBER 31, 2024**

	Enterprise Funds			
	Airport	Solid Waste Management	Park View Health Center	Highway
ASSETS				
CURRENT ASSETS				
Cash and Investments	\$ 1,132,628	\$ 40,532,629	\$ 7,794,365	\$ 1,634,252
Receivables:				
Customer Accounts, Net	20,899	405,854	77,041	264,901
Other	-	201,845	-	10,141
Leases Receivable	497,550	-	-	-
Due from Other Governments	-	798,609	1,275,453	3,827,505
Due from Other Funds	-	-	-	-
Inventories and Prepaid Items	113,539	-	396,166	1,141,253
Total Current Assets	1,764,616	41,938,937	9,543,025	6,878,052
NONCURRENT ASSETS				
Restricted Assets:				
Investment in Tri-County SSR	-	9,199,434	-	-
Other	-	36,365	-	-
Total Noncurrent Assets	-	9,235,799	-	-
OTHER ASSETS				
Leases Receivable	10,177,733	-	-	-
CAPITAL ASSETS				
Nondepreciable	6,974,785	2,759,546	212,299	1,650,784
Depreciable	40,635,102	5,824,261	19,295,358	10,476,423
Total Capital Assets	47,609,887	8,583,807	19,507,657	12,127,207
Total Assets	59,552,236	59,758,543	29,050,682	19,005,259
DEFERRED OUTFLOWS OF RESOURCES				
Pension Related Amounts	368,778	625,087	5,464,041	3,159,666
Other Postemployment Related Amounts	17,063	33,693	384,741	159,284
Total Deferred Outflows of Resources	385,841	658,780	5,848,782	3,318,950

See accompanying Notes to Basic Financial Statements.

WINNEBAGO COUNTY, WISCONSIN
STATEMENT OF NET POSITION (CONTINUED)
PROPRIETARY FUNDS
DECEMBER 31, 2024

	Total	Governmental Activities Internal Service Funds
ASSETS		
CURRENT ASSETS		
Cash and Investments	\$ 51,093,874	\$ 12,769,066
Receivables:		
Customer Accounts, Net	768,695	378,340
Other	211,986	68,229
Leases Receivable	497,550	-
Due from Other Governments	5,901,567	203
Due from Other Funds	-	289,730
Inventories and Prepaid Items	1,650,958	652,847
Total Current Assets	<u>60,124,630</u>	<u>14,158,415</u>
NONCURRENT ASSETS		
Restricted Assets:		
Investment in Tri-County SSR	9,199,434	-
Other	36,365	-
Total Noncurrent Assets	<u>9,235,799</u>	<u>-</u>
OTHER ASSETS		
Leases Receivable	10,177,733	-
CAPITAL ASSETS		
Nondepreciable	11,597,414	-
Depreciable	76,231,144	-
Total Capital Assets	<u>87,828,558</u>	<u>-</u>
 Total Assets	 167,366,720	 14,158,415
DEFERRED OUTFLOWS OF RESOURCES		
Pension Related Amounts	9,617,572	-
Other Postemployment Related Amounts	594,781	-
Total Deferred Outflows of Resources	<u>10,212,353</u>	<u>-</u>

See accompanying Notes to Basic Financial Statements.

WINNEBAGO COUNTY, WISCONSIN
STATEMENT OF NET POSITION (CONTINUED)
PROPRIETARY FUNDS
DECEMBER 31, 2024

	Enterprise Funds			
	Airport	Solid Waste Management	Park View Health Center	Highway
LIABILITIES				
CURRENT LIABILITIES				
Accounts Payable	\$ 21,842	\$ 203,274	\$ 354,995	\$ 188,363
Accrued and Other Current Liabilities	13,212	22,438	467,233	155,171
Insurance Claims Payable	-	-	-	-
Due to Other Funds	-	-	-	-
Due to Other Governments	80,262	373,801	15,757	464,041
Unearned Revenue	1,451	-	-	-
Current Portion of Long-Term Debt	349,363	-	-	73,173
Current Employee Compensated Absences Payable	12,011	23,569	73,550	116,005
Accrued Interest	16,523	-	-	1,621
Total Current Liabilities	494,664	623,082	911,535	998,374
LONG-TERM OBLIGATIONS, LESS CURRENT PORTION				
General Obligation Debt	1,850,911	-	-	208,650
Compensated Absences	53,331	104,647	326,559	515,058
Landfill Postclosure Care	-	14,957,202	-	-
Net Pension Liability	41,399	69,806	615,388	354,060
Other Postemployment Benefits	56,390	115,223	1,000,170	536,584
Total Long-Term Liabilities	2,002,031	15,246,878	1,942,117	1,614,352
Total Liabilities	2,496,695	15,869,960	2,853,652	2,612,726
DEFERRED INFLOWS OF RESOURCES				
Leases Receivable	10,675,283	-	-	-
Pension Related Amounts	221,141	372,882	3,287,222	1,891,284
Other Postemployment Related Amounts	30,377	62,491	541,958	290,161
Total Deferred Inflows of Resources	10,926,801	435,373	3,829,180	2,181,445
NET POSITION				
Net Investment in Capital Assets	45,484,273	8,583,805	19,458,999	11,845,384
Unrestricted	1,030,308	35,528,185	8,757,633	5,684,654
Total Net Position	\$ 46,514,581	\$ 44,111,990	\$ 28,216,632	\$ 17,530,038

See accompanying Notes to Basic Financial Statements.

**WINNEBAGO COUNTY, WISCONSIN
STATEMENT OF NET POSITION (CONTINUED)
PROPRIETARY FUNDS
DECEMBER 31, 2024**

	Total	Governmental Activities Internal Service Funds
LIABILITIES		
CURRENT LIABILITIES		
Accounts Payable	\$ 768,474	\$ 213,288
Accrued and Other Current Liabilities	658,054	1,114
Insurance Claims Payable	-	3,982,273
Due to Other Funds	-	289,730
Due to Other Governments	933,861	-
Unearned Revenue	1,451	1,587,916
Current Portion of Long-Term Debt	422,536	-
Current Employee Compensated Absences Payable	225,135	1,566
Accrued Interest	18,144	-
Total Current Liabilities	<u>3,027,655</u>	<u>6,075,887</u>
LONG-TERM OBLIGATIONS, LESS CURRENT PORTION		
General Obligation Debt	2,059,561	-
Compensated Absences	999,595	-
Landfill Postclosure Care	14,957,202	-
Net Pension Liability	1,080,653	-
Other Postemployment Benefits	1,708,367	-
Total Long-Term Liabilities	<u>20,805,378</u>	<u>-</u>
Total Liabilities	23,833,033	6,075,887
DEFERRED INFLOWS OF RESOURCES		
Leases Receivable	10,675,283	-
Pension Related Amounts	5,772,529	-
Other Postemployment Related Amounts	924,987	-
Total Deferred Inflows of Resources	<u>17,372,799</u>	<u>-</u>
NET POSITION		
Net Investment in Capital Assets	85,372,461	-
Unrestricted	<u>51,000,780</u>	<u>8,082,528</u>
Total Net Position	136,373,241	<u><u>\$ 8,082,528</u></u>
Adjustment to Reflect the Consolidation of Internal Service Fund Activities Related to Enterprise Funds	<u>1,949,241</u>	
Net Position of Business-Type Activities as Reported on the Statement of Net Position	<u><u>\$ 138,322,482</u></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, 2024**

	Enterprise Funds			
	Airport	Solid Waste Management	Park View Health Center	Highway
OPERATING REVENUES				
Charges for Services:				
Resident and Patient Services	\$ -	\$ -	\$ 4,049,718	\$ -
Other Public Charges for Services	-	8,087,090	-	94,800
User Fees	1,204,434	-	-	-
County Departments, Employees, and Retirees	-	-	-	7,603,590
Intergovernmental Charges for Services	-	-	11,141,085	9,219,396
Other	6,493	1,785,102	171,510	123,990
Total Operating Revenues	1,210,927	9,872,192	15,362,313	17,041,776
OPERATING EXPENSES				
Operation and Maintenance:				
Salaries, Wages, and Benefits	880,176	1,477,167	11,869,623	7,234,431
Materials, Suppliers, and Services	662,927	7,629,409	3,835,429	7,803,653
Heat, Light, and Power	592,376	347,259	371,500	203,477
Depreciation	3,033,365	855,026	699,558	995,875
Landfill Closure and Long-Term Care	-	320,310	-	-
Total Operating Expenses	5,168,844	10,629,171	16,776,110	16,237,436
OPERATING INCOME (LOSS)	(3,957,917)	(756,979)	(1,413,797)	804,340
NONOPERATING REVENUES (EXPENSES)				
Interest Income	-	1,711,129	-	134,468
Intergovernmental Grants	-	-	36,500	-
Gain (Loss) on Disposal of Capital Assets	-	1,270	14,574	(9,108)
Interest and Fiscal Charges	(68,535)	-	-	(6,900)
Total Nonoperating Revenues (Expenses)	(68,535)	1,712,399	51,074	118,460
INCOME (LOSS) BEFORE CONTRIBUTIONS AND TRANSFERS	(4,026,452)	955,420	(1,362,723)	922,800
Capital Contributions	2,047,778	-	-	387,575
Transfers In	1,133,487	-	1,041,055	1,132,542
CHANGE IN NET POSITION	(845,187)	955,420	(321,668)	2,442,917
Net Position - Beginning of Year	47,359,768	43,156,570	28,538,300	15,087,121
NET POSITION - END OF YEAR	<u>\$ 46,514,581</u>	<u>\$ 44,111,990</u>	<u>\$ 28,216,632</u>	<u>\$ 17,530,038</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, 2024**

	Total	Governmental Activities Internal Service Funds
OPERATING REVENUES		
Charges for Services:		
Resident and Patient Services	\$ 4,049,718	\$ -
Other Public Charges for Services	8,181,890	-
User Fees	1,204,434	-
County Departments, Employees, and Retirees	7,603,590	17,803,632
Intergovernmental Charges for Services	20,360,481	2,575,375
Other	2,087,095	2,093
Total Operating Revenues	<u>43,487,208</u>	<u>20,381,100</u>
OPERATING EXPENSES		
Operation and Maintenance:		
Salaries, Wages, and Benefits	21,461,397	258,925
Materials, Suppliers, and Services	19,931,418	21,419,606
Heat, Light, and Power	1,514,612	-
Depreciation	5,583,824	-
Landfill Closure and Long-Term Care	320,310	-
Total Operating Expenses	<u>48,811,561</u>	<u>21,678,531</u>
OPERATING INCOME (LOSS)	(5,324,353)	(1,297,431)
NONOPERATING REVENUES (EXPENSES)		
Interest Income	1,845,597	438,833
Intergovernmental Grants	36,500	-
Gain (Loss) on Disposal of Capital Assets	6,736	-
Interest and Fiscal Charges	(75,435)	-
Total Nonoperating Revenues (Expenses)	<u>1,813,398</u>	<u>438,833</u>
INCOME (LOSS) BEFORE CONTRIBUTIONS AND TRANSFERS	(3,510,955)	(858,598)
Capital Contributions	2,435,353	-
Transfers In	<u>3,307,084</u>	<u>102,422</u>
CHANGE IN NET POSITION	2,231,482	(756,176)
Net Position - Beginning of Year	<u>134,141,759</u>	<u>8,838,704</u>
NET POSITION - END OF YEAR	136,373,241	<u><u>\$ 8,082,528</u></u>
Adjustment to Reflect the Consolidation of Internal Service Fund Activities Related to Enterprise Funds	<u>(240,247)</u>	
Change in Net Position of Business-Type Activities as Reported on the Statement of Activities	<u><u>\$ 1,991,235</u></u>	

See accompanying Notes to Basic Financial Statements.

WINNEBAGO COUNTY, WISCONSIN
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
YEAR ENDED DECEMBER 31, 2024

	Enterprise Funds			
	Airport	Solid Waste Management	Park View Health Center	Highway
CASH FLOWS FROM OPERATING ACTIVITIES				
Cash Received from User Charges	\$ 1,198,714	\$ 10,288,760	\$ 15,142,218	\$ 13,567,673
Cash Received from County	-	-	-	-
Cash Paid for Employee Wages and Benefits	(844,626)	(1,423,188)	(12,096,610)	(7,063,578)
Cash Paid to Suppliers	(1,236,189)	(7,973,586)	(4,046,772)	(7,871,062)
Net Cash Provided (Used) by Operating Activities	(882,101)	891,986	(1,001,164)	(1,366,967)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES				
Intergovernmental Revenues	4,155	-	36,500	-
Transfer In	1,133,487	-	1,041,055	1,132,542
Net Cash Provided by Noncapital Financing Activities	1,137,642	-	1,077,555	1,132,542
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES				
Acquisition of Capital Assets	(560,306)	(1,378,225)	(76,137)	(3,493,592)
Capital Contributions	-	-	-	387,575
Sale of Capital Assets	-	1,270	14,574	5,400
Principal Paid on Long-Term Debt	(340,016)	-	-	(71,006)
Interest Paid on Long-Term Debt	(70,945)	-	-	(7,344)
Net Cash Flows Provided (Used) by Capital and Related Financing Activities	(971,267)	(1,376,955)	(61,563)	(3,178,967)
CASH FLOWS FROM INVESTING ACTIVITIES				
Interest Received	-	1,714,064	-	144,176
CHANGE IN CASH AND CASH EQUIVALENTS	(715,726)	1,229,095	14,828	(3,269,216)
Cash and Cash Equivalents - Beginning of Year	1,848,354	39,303,534	7,779,537	4,903,468
CASH AND CASH EQUIVALENTS - END OF YEAR	<u>\$ 1,132,628</u>	<u>\$ 40,532,629</u>	<u>\$ 7,794,365</u>	<u>\$ 1,634,252</u>

See accompanying Notes to Basic Financial Statements.

**WINNEBAGO COUNTY, WISCONSIN
STATEMENT OF CASH FLOWS (CONTINUED)
PROPRIETARY FUNDS
YEAR ENDED DECEMBER 31, 2024**

	Total	Governmental Activities Internal Service Funds
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash Received from User Charges	\$ 40,197,365	\$ 2,734,111
Cash Received from County	-	17,805,725
Cash Paid for Employee Wages and Benefits	(21,428,002)	(246,092)
Cash Paid to Suppliers	(21,127,609)	(21,630,180)
Net Cash Provided (Used) by Operating Activities	(2,358,246)	(1,336,436)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES		
Intergovernmental Revenues	40,655	-
Transfer In	3,307,084	102,422
Net Cash Provided by Noncapital Financing Activities	3,347,739	102,422
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Acquisition of Capital Assets	(5,508,260)	-
Capital Contributions	387,575	-
Sale of Capital Assets	21,244	-
Principal Paid on Long-Term Debt	(411,022)	-
Interest Paid on Long-Term Debt	(78,289)	-
Net Cash Flows Provided (Used) by Capital and Related Financing Activities	(5,588,752)	-
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest Received	1,858,240	438,833
CHANGE IN CASH AND CASH EQUIVALENTS	(2,741,019)	(795,181)
Cash and Cash Equivalents - Beginning of Year	53,834,893	13,564,247
CASH AND CASH EQUIVALENTS - END OF YEAR	<u>\$ 51,093,874</u>	<u>\$ 12,769,066</u>

See accompanying Notes to Basic Financial Statements.

WINNEBAGO COUNTY, WISCONSIN
STATEMENT OF CASH FLOWS (CONTINUED)
PROPRIETARY FUNDS
YEAR ENDED DECEMBER 31, 2024

	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)	\$ (3,957,917)	\$ (756,979)	\$ (1,413,797)	\$ 804,340
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:				
Depreciation	3,033,365	855,026	699,558	995,875
Change in Pension Related Activities:				
Pension Asset/Liability	(113,228)	(186,806)	(1,839,655)	(960,157)
Deferred Outflows of Resources	209,831	336,946	3,648,507	1,749,792
Deferred Inflows of Resources	(102,514)	(164,241)	(1,851,514)	(859,550)
Change in Other Postemployment Related Activities:				
Other Postemployment Benefits	(12,604)	19,202	(166,949)	(6,714)
Deferred Outflows of Resources	19,776	(7,620)	56,117	20,668
Deferred Inflows of Resources	(7,345)	7,569	(87,297)	(12,711)
Change in Operating Assets and Liabilities:				
Accounts Receivables	(10,055)	295,846	(44,257)	336,555
Other Receivables	-	-	-	-
Due from Other Governments	-	120,722	(175,838)	(3,810,658)
Investment in Tri-County Single Stream Recycling	-	56,215	-	-
Deferred Charges	-	-	-	-
Inventories and Prepaid Items	4,587	25,902	18,423	(92,837)
Accounts Payable	322	6,465	142,765	53,812
Accrued Liabilities	2,267	7	114,349	(101,696)
Accrued Liability for Insurance Claims	-	-	-	-
Due to Other Governments	14,205	(85,500)	(1,031)	402,929
Unearned Revenue	(2,158)	-	-	(227,874)
Closure and Postclosure Costs	-	320,310	-	38
Compensated Absences	39,367	48,922	(100,545)	341,221
Net Cash Provided (Used) by Operating Activities	<u>\$ (882,101)</u>	<u>\$ 891,986</u>	<u>\$ (1,001,164)</u>	<u>\$ (1,366,967)</u>
RECONCILIATION OF CASH AND CASH EQUIVALENTS TO THE STATEMENT OF NET POSITION				
Cash and Cash Equivalents in Current Assets	\$ 1,132,628	\$ 40,532,629	\$ 7,794,365	\$ 1,634,252
Restricted Cash and Investments	-	9,199,434	-	-
Less Noncurrent Investments	-	(9,199,434)	-	-
Total Cash and Cash Equivalents	<u>\$ 1,132,628</u>	<u>\$ 40,532,629</u>	<u>\$ 7,794,365</u>	<u>\$ 1,634,252</u>
NONCASH CAPITAL AND RELATED FINANCING ACTIVITIES				
Contributed Capital Assets	<u>\$ 2,047,778</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 387,575</u>

See accompanying Notes to Basic Financial Statements.

**WINNEBAGO COUNTY, WISCONSIN
STATEMENT OF CASH FLOWS (CONTINUED)
PROPRIETARY FUNDS
YEAR ENDED DECEMBER 31, 2024**

	Total	Governmental Activities Internal Service Funds
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES		
Operating Income (Loss)	\$ (5,324,353)	\$ (1,297,431)
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:		
Depreciation	5,583,824	-
Change in Pension Related Activities:		
Pension Asset/Liability	(3,099,846)	-
Deferred Outflows of Resources	5,945,076	-
Deferred Inflows of Resources	(2,977,819)	-
Change in Other Postemployment Related Activities:		
Other Postemployment Benefits	(167,065)	-
Deferred Outflows of Resources	88,941	-
Deferred Inflows of Resources	(99,784)	-
Change in Operating Assets and Liabilities:		
Accounts Receivables	578,089	16,214
Other Receivables	-	2,517
Due from Other Governments	(3,865,774)	(13)
Investment in Tri-County Single Stream Recycling	56,215	-
Deferred Charges	-	(9,052)
Inventories and Prepaid Items	(43,925)	(349,702)
Accounts Payable	203,364	34,023
Accrued Liabilities	14,927	(22,630)
Accrued Liability for Insurance Claims	-	143,899
Due to Other Governments	330,603	(3,331)
Unearned Revenue	(230,032)	147,504
Closure and Postclosure Costs	320,348	-
Compensated Absences	328,965	1,566
Net Cash Provided (Used) by Operating Activities	<u>\$ (2,358,246)</u>	<u>\$ (1,336,436)</u>
RECONCILIATION OF CASH AND CASH EQUIVALENTS TO THE STATEMENT OF NET POSITION		
Cash and Cash Equivalents in Current Assets	\$ 51,093,874	\$ 12,769,066
Restricted Cash and Investments	9,199,434	-
Less Noncurrent Investments	(9,199,434)	-
Total Cash and Cash Equivalents	<u>\$ 51,093,874</u>	<u>\$ 12,769,066</u>
NONCASH CAPITAL AND RELATED FINANCING ACTIVITIES		
Contributed Capital Assets	<u>\$ 2,435,353</u>	<u>\$ -</u>

See accompanying Notes to Basic Financial Statements.

**WINNEBAGO COUNTY, WISCONSIN
STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS
DECEMBER 31, 2024**

	<u>Custodial Funds</u>
ASSETS	
Cash and Investments	\$ 2,624,677
Receivables:	
Accounts, Net	3,769
Other	46,320
Prepaid Items	15,150
Equipment	<u>262,276</u>
Total Assets	<u>2,952,192</u>
LIABILITIES	
Accounts Payable	1,447,882
Other Liabilities	3,049
Unearned Revenue	<u>54,498</u>
Total Liabilities	<u>1,505,429</u>
NET POSITION	
Held for Individuals, Organizations, and Other Governments	<u><u>\$ 1,446,763</u></u>

See accompanying Notes to Basic Financial Statements.

**WINNEBAGO COUNTY, WISCONSIN
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FIDUCIARY FUNDS
YEAR ENDED DECEMBER 31, 2024**

	<u>Custodial Funds</u>
ADDITIONS	
Contributions:	
Individuals	\$ 1,216,538
Other Governments	15,683
License and Fees Collected for State	11,604,198
Grants and Aid	<u>263,740</u>
Total Additions	13,100,159
DEDUCTIONS	
Beneficiary Payments to Individuals	1,291,181
Payments to State	2,491,039
Administrative Expense	384,958
Payments to Other Entities	<u>8,621,651</u>
Total Deductions	<u>12,788,829</u>
NET INCREASE IN FIDUCIARY NET POSITION	311,330
Fiduciary Net Position - Beginning of Year	<u>1,135,433</u>
FIDUCIARY NET POSITION - END OF YEAR	<u><u>\$ 1,446,763</u></u>

See accompanying Notes to Basic Financial Statements.

**WINNEBAGO COUNTY, WISCONSIN
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2024**

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, 2024**

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, 2024**

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.

Spirit Special Revenue Fund

This fund accounts for the specific revenues and expenditures for County government projects, government identified projects and community projects.

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, 2024**

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
- USDA Remodel
- Neenah DHS AC Chiller Replacement
- Courthouse 4th Floor Ceiling Repair
- Coughlin Boiler Replacement
- Neenah Human Services Boiler Replacement
- DHS Elevator Repairs
- Neenah Human Services Roof Replacement
- Administration Building Masonry
- UWO-FC Child Care Center
- Expo Campus Improvements
- Grundman Boat Landing Improvements
- Parks Expo Equine Complex Improvements
- UWO-FC Blacktop Repairs
- Waukau Creek Dam Repairs
- UWO-FC HVAC Controls Repairs
- UWO-FC Science Wing Windows
- Redundant Fiber Loop
- Jail Cameras
- Dispatch Console Workstation
- Expo West Land & Parking Lot Improvements

**WINNEBAGO COUNTY, WISCONSIN
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2024**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

Capital Projects Fund (Continued)

SunnyView Expo Center Road Dividers
Park Shelters 1, 2 & 4 Repairs
SunnyView Expo Floor Sealing
Road Construction & Resurfacing:
County Highway I – Ripple Ave to Waukau Ave
County Highway II – CTH CB to Clayton Ave
County Highway HH – CTH AH to West County Line
County Highway MM
County Highway P – STH 47 to Midway Rd
County Highway S – Ryf Road to STH 116
County Highway T – Convert Pioneer Rd to CTH T
County Highway T – CTH II to Grandview Rd
Concrete Repairs
Parks Paving Project

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, 2024**

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, 2024

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, 2024

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 \$47,753.

WINNEBAGO COUNTY, WISCONSIN
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2024

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 is a lessee for noncancellable leases of buildings. The County recognizes a lease liability and an intangible right-to-use lease asset (lease asset) in the applicable governmental activities or business-type activities in the government-wide and in the proprietary fund financial statements.

At the commencement of a lease, 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 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. Subsequently, the lease asset is amortized in a systematic and rational manner over the shorter of the lease term or the useful life of the underlying asset.

**WINNEBAGO COUNTY, WISCONSIN
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2024**

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 monitors changes in circumstances that would require a remeasurement of its lease and will remeasure the lease asset and liability if certain changes occur that are expected to significantly affect the amount of the lease.

Lessor

The County is a lessor for noncancellable leases of land and buildings. The County recognizes a lease receivable and a deferred inflow of resources in the applicable governmental activities or business-type activities in the government-wide and in the governmental and proprietary fund financial statements.

At the commencement of a lease, the County initially measures the lease receivable at the present value of payments expected to be received during the lease term. Subsequently, the lease receivable is reduced by the principal portion of lease payments received. The deferred inflow of resources is initially measured as the initial amount of the lease receivable, adjusted for lease payments received at or before the comment date. Subsequently, the deferred inflow of resources is recognized as revenue over the life of the lease term.

WINNEBAGO COUNTY, WISCONSIN
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2024

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)

Key estimates and judgments include how the County determines (1) the discount rate it used to discount the expected lease receipts to present value, (2) lease term, and (3) lease receipts.

- The County uses its estimated incremental borrowing rate as the discount rate for leases.
- The lease term includes the noncancellable period of the lease.
- Lease receipts included in the measurement of the lease receivable is composed of fixed payments from the lessee.

The County monitors changes in circumstances that would require a remeasurement of its lease and will remeasure the lease receivable and deferred inflows of resources if certain change occur that are expected to significantly affect the amount of the lease receivable.

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.

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.

**WINNEBAGO COUNTY, WISCONSIN
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2024**

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 (Continued)

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, 2024**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

7. Capital Assets (Continued)

SBITA assets are initially measured as the sum of present value of payments expected to be made during the subscription term, payments associated with the SBITA contract made to the SBITA vendor at the commencement of the subscription term, when applicable, and capitalizable implementation costs, less any SBITA vendor incentives received from the SBITA vendor at the commencement of the SBITA term. SBITA assets are amortized in a systematic and rational manner over the shorter of the subscription term or the useful life of the underlying IT assets.

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 that has not been used and is more likely than not to be used for time off of otherwise paid in cash or settled through noncash means 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, 2024 are determined on the basis of 2024 salary rates and include salary-related payments. Accumulated sick leave liabilities at December 31, 2024 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.

**WINNEBAGO COUNTY, WISCONSIN
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2024**

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

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.

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

The fiduciary net position of the Wisconsin Retirement System (WRS) has been determined using the flow of economic resources measurement focus and accrual basis of accounting. This includes for purposes of measuring the following:

- Net Pension Liability (Asset),
- Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions,
- Pension Expense (Revenue).

Information about the fiduciary net position of the WRS and additions to/deductions from WRS' fiduciary net position have been determined on the same basis as they are reported by the WRS. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

**WINNEBAGO COUNTY, WISCONSIN
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2024**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

11. Pensions (Continued)

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 this 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 been 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.

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 following:

- Net OPEB Liability (Asset),
- Deferred Outflows of Resources and Deferred Inflows of Resources related to OPEBs, and
- OPEB Expense (Revenue)

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.

**WINNEBAGO COUNTY, WISCONSIN
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2024**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

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.

14. Fund Balance

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.

**WINNEBAGO COUNTY, WISCONSIN
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2024**

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 Balance (Continued)

Governmental Fund Financial Statements (Continued)

- **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.

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.

**WINNEBAGO COUNTY, WISCONSIN
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2024**

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, 2024.

**WINNEBAGO COUNTY, WISCONSIN
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2024**

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, 2024

NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)

A. Cash and Investments (Continued)

The carrying amount of the County's cash and investments totaled \$169,450,548 on December 31, 2024 as summarized below:

Petty Cash and Cash on Hand	\$ 8,296
Deposits with Financial Institutions	21,695,907
Investments	147,746,345
Total	<u><u>\$ 169,450,548</u></u>

Reconciliation to the basic financial statements:

Government-Wide Statement of Net Position:	
Cash and Investments	\$ 157,626,437
Restricted Cash and Investments	9,199,434
Fiduciary Fund Statement of Net Position:	
Cash and Investments	2,624,677
Total	<u><u>\$ 169,450,548</u></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, 2024:

	Fair Value Measurements Using:		
	Level 1	Level 2	Level 3
Investments:			
U.S. Treasury Securities	\$ -	\$ 29,069,560	\$ -
U.S. Agencies/SBA	-	29,315,506	-
Corporate Bonds and Notes	-	14,660,730	-
State and Municipal Bonds	-	56,351,596	-
Negotiable Certificates of Deposit	-	7,622,006	-
Total	<u><u>\$ -</u></u>	<u><u>\$ 137,019,398</u></u>	<u><u>\$ -</u></u>

**WINNEBAGO COUNTY, WISCONSIN
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2024**

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 \$1,000,000 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, 2024, \$17,463,728 of the County's deposits with financial institutions were in excess of federal and state depository insurance limits. Of this amount, \$16,262,210 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, 2024

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	Aa2 AA	Not Rated
U.S. Treasury	\$ 29,069,560	\$ -	\$ -	\$ 29,069,560
Federal Agency Securities	29,315,506	29,315,506	-	-
Municipal Obligations	56,351,596	56,351,596	-	-
Corporate Bonds	14,660,730	6,436,150	8,224,580	-
Wisconsin Local Government Investment Pool	358,525	-	-	358,525
WISC Investments - IS Series	594,348	594,348	-	-
Negotiable Certificates of Deposit	7,622,006	-	-	7,622,006
Totals	<u>\$ 137,972,271</u>	<u>\$ 92,697,600</u>	<u>\$ 8,224,580</u>	<u>\$ 37,050,091</u>

Concentration of Credit Risk

The County places no limit on the amount the County may invest in any one issuer. At December 31, 2024, the County had the following investments that represent 5% or more of the County's total investments:

Issuer	Investment Type	Reported Amount	Percent of Total Investments
Federal Home Loan Bank	Federal Agency Securities	\$ 16,203,258	11.0%
U.S. Treasury Bonds	U.S. Treasury	29,069,560	19.7%

WINNEBAGO COUNTY, WISCONSIN
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2024

NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)

A. Cash and Investments (Continued)

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	More Than 60 Months
U.S. Treasury	\$ 29,069,560	\$ 298,080	\$ -	\$ 9,926,390	\$ 18,845,090
Federal Agency Securities	29,315,506	8,855,678	1,010,030	11,734,807	7,714,991
State and Municipal Bonds	56,351,596	9,441,886	15,201,211	30,311,457	1,397,042
Corporate Bonds	14,660,730	-	5,904,600	6,743,510	2,012,620
Wisconsin Local Government Investment Pool	358,525	358,525	-	-	-
WISC Investments - IS Series	594,348	594,348	-	-	-
Negotiable Certificates of Deposit	7,622,006	2,764,960	1,271,210	3,585,836	-
Totals	<u>\$ 137,972,271</u>	<u>\$ 22,313,477</u>	<u>\$ 23,387,051</u>	<u>\$ 62,302,000</u>	<u>\$ 29,969,743</u>

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
Government National Mortgage Association	\$ 226,426
Federal National Mortgage Association	2,261,449
Federal Home Loan Bank	16,203,258
Federal Farm Credit Bank	6,801,612
Federal Home Loan Mortgage Corporation	3,463,396
Small Business Administration	359,365

**WINNEBAGO COUNTY, WISCONSIN
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2024**

NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)

A. Cash and Investments (Continued)

Investment in Wisconsin Local Government Investment Pool

The County has investments in the Wisconsin Local Government Investment Pool of \$358,525 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, 2024, the Wisconsin local governmental investment pool has a weighted average maturity of 9 days.

Investment in Wisconsin's Investment Series Cooperation

The County has investments in the Wisconsin Investment Series Cooperative (WISC) of \$594,348 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.

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.

**WINNEBAGO COUNTY, WISCONSIN
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2024**

NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)

B. Property Tax Apportionments (Continued)

The County apportionment of \$72,704,013 is for financing 2025 operations and will be reclassified in 2025 from deferred inflow of resources to current revenues of the County's governmental and proprietary funds.

C. Restricted Assets

Restricted assets on December 31, 2024 totaled \$9,235,799 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	\$ 9,199,434
Accrued Interest	36,365
Total	<u>\$ 9,235,799</u>

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.

On December 31, 2024, the County's general fund showed an investment of \$5,215,455 in delinquent taxes as follows:

Tax Certificates	\$ 5,032,491
Tax Deeds	182,964
Total	<u>\$ 5,215,455</u>

WINNEBAGO COUNTY, WISCONSIN
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2024

NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)

D. Delinquent Property Taxes – General Fund (Continued)

An aging of the total delinquent taxes of \$5,215,455 on December 31, 2024 follows:

	Total	County Share	County Purchased
<u>Year Purchased</u>			
2016 and Prior	\$ 481,442	\$ 111,692	\$ 369,750
2017	22,758	5,298	17,460
2018	29,194	6,869	22,325
2019	27,760	6,421	21,339
2020	36,328	8,141	28,187
2021	265,721	57,502	208,219
2022	1,042,384	218,379	824,005
2023	3,126,904	643,204	2,483,700
Tax Deeds	182,964	37,636	145,328
Delinquent Property Taxes at December 31, 2023	<u>\$ 5,215,455</u>	1,095,142	4,120,313
Less 60 Day Collections		88,259	335,411
Unavailable Revenue - Property Taxes		<u>\$ 1,006,883</u>	
Nonspendable Fund Balance (Purchased Equities of State and Local Governments)			<u>\$ 3,784,902</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:

	General	Human Services	Nonmajor and other Funds	Internal Services Fund
Receivables:				
Taxes	\$ 72,704,014	\$ -	\$ -	\$ -
Delinquent Taxes	5,215,455	-	-	-
Accounts	224,150	55,758	53,809	378,543
Interest	473,564	-	94,014	68,229
Loan and Note Receivable	150,000	-	104,755	-
Leases	2,185,031	-	-	-
Due from Other Governments	2,371,121	4,258,361	852,690	-
Gross Receivables	83,323,335	4,314,119	1,105,268	446,772
Less: Allowance for Uncollectibles	-	(37,703)	-	-
Net Total Receivables	<u>\$ 83,323,335</u>	<u>\$ 4,276,416</u>	<u>\$ 1,105,268</u>	<u>\$ 446,772</u>

**WINNEBAGO COUNTY, WISCONSIN
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2024**

NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)

E. Receivables (Continued)

	Airport	Solid Waste Management	Park View Health Center	Highway	Total
Receivables:					
Taxes	\$ -	\$ -	\$ -	\$ -	\$ 72,704,014
Delinquent Taxes	-	-	-	-	5,215,455
Accounts	20,899	405,854	87,106	264,901	1,491,020
Interest	-	201,845	-	10,141	847,793
Loan and Note Receivable	-	-	-	-	254,755
Leases	10,675,283	-	-	-	12,860,314
Due from Other Governments	-	798,609	1,275,453	3,827,505	13,383,739
Gross Receivables	10,696,182	1,406,308	1,362,559	4,102,547	106,757,090
Less: Allowance for Uncollectibles	-	-	(10,065)	-	(47,768)
Net Total Receivables	<u>\$ 10,696,182</u>	<u>\$ 1,406,308</u>	<u>\$ 1,352,494</u>	<u>\$ 4,102,547</u>	<u>\$ 106,709,322</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 2024 - 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 2024 - 2090.

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

WINNEBAGO COUNTY, WISCONSIN
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2024

NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)

F. Leases Receivable (Continued)

For the year ended December 31, 2024, the County received \$682,812 in lease revenue and \$189,227 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
2025	\$ 202,378	\$ 42,419	\$ 497,550	\$ 161,640	\$ 699,928	\$ 204,059
2026	204,201	37,709	496,226	154,096	700,427	191,805
2027	84,140	32,914	482,629	146,711	566,769	179,625
2028	87,270	30,965	484,732	139,565	572,002	170,530
2029	90,501	28,949	491,123	132,353	581,624	161,302
2030 - 2034	487,032	112,075	2,505,359	550,403	2,992,391	662,478
2035 - 2039	222,668	76,567	2,676,363	354,864	2,899,031	431,431
2040 - 2044	254,163	57,743	1,256,113	180,771	1,510,276	238,515
2045 - 2049	320,407	35,150	377,268	133,698	697,675	168,848
2050 - 2054	232,271	7,699	299,110	105,037	531,381	112,736
2055 - 2059	-	-	213,365	82,623	213,365	82,623
2060 - 2064	-	-	125,956	68,126	125,956	68,126
2065 - 2069	-	-	130,998	57,657	130,998	57,657
2070 - 2074	-	-	136,426	46,670	136,426	46,670
2075 - 2079	-	-	146,533	35,172	146,533	35,172
2080 - 2084	-	-	158,982	22,723	158,982	22,723
2085 - 2089	-	-	172,490	9,215	172,490	9,215
2090	-	-	24,060	148	24,060	148
Total	<u>\$ 2,185,031</u>	<u>\$ 462,190</u>	<u>\$ 10,675,283</u>	<u>\$ 2,381,473</u>	<u>\$ 12,860,314</u>	<u>\$ 2,843,663</u>

WINNEBAGO COUNTY, WISCONSIN
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2024

NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)

G. Capital Assets

Capital asset activity for the year ended December 31, 2024 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	8,569,590	11,041,350	13,900,083	5,710,857
Total Capital Assets, Not Being Depreciated	13,071,367	11,041,350	13,900,083	10,212,634
Capital Assets, Being Depreciated and Amortized:				
Buildings	81,672,277	1,028,427	11,584	82,689,120
Improvements	29,079,038	5,562,272	-	34,641,310
Machinery and Equipment	35,357,299	3,880,553	335,240	38,902,612
Infrastructure	129,753,635	5,810,078	1,465,719	134,097,994
Right-to-Use Lease Asset - Building	124,854	404,495	124,854	404,495
Right-to-Use Subscription Asset	3,012,905	506,243	-	3,519,148
Subtotals	279,000,008	17,192,068	1,937,397	294,254,679
Less: Accumulated Depreciation and Amortization for:				
Buildings	37,064,012	1,526,465	10,810	38,579,667
Improvements	12,397,262	991,478	-	13,388,740
Machinery and Equipment	26,026,312	2,949,237	288,963	28,686,586
Infrastructure	17,619,536	1,576,000	282,682	18,912,854
Right-to-Use Lease Asset - Building	118,283	88,907	124,854	82,336
Right-to-Use Subscription Asset	684,835	718,936	-	1,403,771
Subtotals	93,910,240	7,851,023	707,309	101,053,954
Total Capital Assets, Being Depreciated and Amortized, Net	185,089,768	9,341,045	1,230,088	193,200,725
Governmental Activities Capital Assets, Net	<u>\$ 198,161,135</u>	<u>\$ 20,382,395</u>	<u>\$ 15,130,171</u>	203,413,359
Less: Related Long-Term Debt				28,127,899
Add: Unspent Bond Proceeds				3,937,345
Less: Debt Premium				1,153,123
Less: Lease Liability and Subscription Payables				2,123,422
Less: Capital Related Payables				165,484
Net Investment in Capital Assets				<u>\$ 175,780,776</u>

WINNEBAGO COUNTY, WISCONSIN
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2024

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	2,787,500	1,739,535	2,763,082	1,763,953
Total Capital Assets, Not Being Depreciated	12,620,961	1,739,535	2,763,082	11,597,414
Capital Assets, Being Depreciated:				
Buildings	57,168,492	3,911,984	-	61,080,476
Improvements	78,234,184	2,188,664	-	80,422,848
Machinery and Equipment	33,374,772	2,478,937	116,794	35,736,915
Subtotals	168,777,448	8,579,585	116,794	177,240,239
Less: Accumulated Depreciation for:				
Buildings	23,970,540	1,147,323	-	25,117,863
Improvements	49,792,020	2,797,281	-	52,589,301
Machinery and Equipment	21,764,997	1,639,220	102,286	23,301,931
Subtotals	95,527,557	5,583,824	102,286	101,009,095
Total Capital Assets, Being Depreciated, Net	73,249,891	2,995,761	14,508	76,231,144
Business-Type Activities Capital Assets, Net	<u>\$ 85,870,852</u>	<u>\$ 4,735,296</u>	<u>\$ 2,777,590</u>	87,828,558
Less: Related Long-Term Debt				2,482,097
Add: Unspent Bond Proceeds				76,105
Less: Capital Related Payables				<u>50,105</u>
Net Investment in Capital Assets				<u><u>\$ 85,372,461</u></u>

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

Governmental Activities:	
General Government	\$ 1,988,644
Public Safety	2,781,037
Public Works	1,576,000
Health and Human Services	289,263
Culture and Recreation	1,187,819
Conservation and Development	28,260
Total Depreciation and Amortization Expense - Governmental Activities	<u><u>\$ 7,851,023</u></u>

**WINNEBAGO COUNTY, WISCONSIN
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2024**

NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)

G. Capital Assets (Continued)

Business-Type Activities:

Airport	\$ 3,033,365
Solid Waste Management	855,026
Park View Health Care Center	699,558
Highway	<u>995,875</u>
Total Depreciation and Amortization Expense - Business-Type Activities	<u><u>\$ 5,583,824</u></u>

H. Interfund Transfers

Interfund transfers for the year ended December 31, 2024 were as follows:

		Transfers in:			
		General Fund	Human Services	Spirit Fund	Nonmajor Funds
Transfers from:					
General Fund	\$ -	\$ 15,498,531	\$ -	\$ 8,744,855	
Spirit Fund	-	-	-	-	
Nonmajor Funds	-	1,142,865	-	4,882,170	
Totals	<u><u>\$ -</u></u>	<u><u>\$ 16,641,396</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 13,627,025</u></u>	

		Transfers in:				
		Airport	Parkview Health Center	Highway	Internal Service	Total
Transfers from:						
General Fund	\$ 1,133,487	\$ 967,494	\$ 1,000	\$ 102,422	\$ 26,447,789	
Spirit Fund	-	-	525,178	-	525,178	
Nonmajor Funds	-	73,561	606,364	-	6,704,960	
Totals	<u><u>\$ 1,133,487</u></u>	<u><u>\$ 1,041,055</u></u>	<u><u>\$ 1,132,542</u></u>	<u><u>\$ 102,422</u></u>	<u><u>\$ 33,677,927</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, 2024**

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, 2024 and the recording of these costs as operating expenses follows:

	Landfill Closure and Postclosure Care		
	Snell Road Landfill	Sunnyview Landfill	Total
Total Estimated Costs	\$ 2,328,056	\$ 12,629,146	
Percentage of Storage Capacity Used as of December 31, 2024	x 100%	x 100%	
Total Estimated Liability for Costs as of December 31, 2024	<u>\$ 2,328,056</u>	<u>\$ 12,629,146</u>	<u>\$ 14,957,202</u>

The above total costs of \$2,328,056 and \$12,629,146 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 state and federal laws and regulations to make annual contributions to a trust to finance closure and postclosure care. The County is in compliance with these requirements, and, at December 31, 2024, cash and investments, other assets and accrued interest of \$9,199,434, and \$36,365, 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, 2024

NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)

J. Long-Term Obligations

The following is a summary of changes in long-term obligations of the County for the year ended December 31, 2024:

	Outstanding 1/1/24	Issued	Retired	Outstanding 12/31/24	Due Within One Year
Governmental Activities:					
General Obligation Debt:					
Notes	\$ 28,086,877	\$ 8,120,000	\$ 8,078,978	\$ 28,127,899	\$ 8,197,463
State Trust Fund Loan for Other					
Entitles (Direct Borrowing)	204,258	-	99,502	104,756	104,755
Total General Obligation					
Debt	28,291,135	8,120,000	8,178,480	28,232,655	8,302,218
Lease Liabilities	6,597	404,495	86,248	324,844	92,666
Subscriptions Payable	1,738,208	1,446,812	1,386,442	1,798,578	474,153
Debt Premium	985,226	338,981	171,084	1,153,123	-
Compensated Absences	4,271,831	2,650,546	643,478	6,278,899	1,324,490
Governmental Activities					
Long-Term Obligations	<u>\$ 35,292,997</u>	<u>\$ 12,960,834</u>	<u>\$ 10,465,732</u>	<u>\$ 37,788,099</u>	<u>\$ 10,193,527</u>
Business-Type Activities:					
General Obligation Debt:					
Notes	\$ 2,893,119	\$ -	\$ 411,022	\$ 2,482,097	\$ 422,536
Compensated Absences	895,765	450,269	121,304	1,224,730	225,135
Landfill Closure and Long-Term Care	14,636,892	320,310	-	14,957,202	-
Business-Type Activities					
Long-Term Obligations	<u>\$ 18,425,776</u>	<u>\$ 770,579</u>	<u>\$ 532,326</u>	<u>\$ 18,664,029</u>	<u>\$ 647,671</u>

Total interest paid during the year on long-term debt totaled \$839,503.

**WINNEBAGO COUNTY, WISCONSIN
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2024**

NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)

J. 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 there was zero 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 12/31/24
Governmental Activities:					
State Trust Fund Loan (Direct Borrowing)	11/22/10	10/1/25	5.25%	\$ 1,057,500	\$ 104,756
General Obligation Promissory Note	11/10/15	10/1/25	2.00%	4,150,000	470,000
General Obligation Promissory Note	12/6/16	10/1/26	2.00% - 2.50%	2,165,000	178,581
General Obligation Promissory Note	11/7/17	10/1/27	2.00% - 4.00%	9,550,000	2,440,771
General Obligation Promissory Note	11/6/18	10/1/28	2.00% - 4.00%	7,975,000	2,829,520
General Obligation Promissory Note	11/5/19	10/1/29	2.00% - 3.00%	9,100,000	3,811,070
General Obligation Promissory Note	11/10/20	10/1/30	2.00%	8,900,000	4,302,957
General Obligation Promissory Note	11/10/22	10/1/32	5.00%	3,000,000	765,000
General Obligation Promissory Note	11/10/23	10/1/33	5.00%	9,900,000	5,210,000
General Obligation Promissory Note	11/7/24	4/1/2034	5.00%	8,120,000	8,120,000
Total Outstanding General Obligation Debt					<u>\$ 28,232,655</u>

	Date of Issue	Final Maturity	Interest Rates	Original Indebtedness	Balance 12/31/24
Business-Type Activities:					
General Obligation Debt					
Airport Fund					
General Obligation Promissory Note	12/6/16	10/1/26	2.00% - 2.50%	\$ 840,000	\$ 69,289
Highway Fund					
General Obligation Promissory Note	12/6/16	10/1/26	2.00% - 2.50%	935,000	77,127
Airport Fund					
General Obligation Promissory Note	11/7/17	10/1/27	2.00% - 4.00%	310,000	79,229
Highway Fund					
General Obligation Promissory Note	11/6/18	10/1/28	2.00% - 2.50%	100,000	35,479
Airport Fund					
General Obligation Promissory Note	11/5/19	10/1/29	2.00% - 3.00%	475,000	198,930
Highway Fund					
General Obligation Promissory Note	11/10/20	10/1/30	2.00%	350,000	169,217
Airport Fund					
General Obligation Promissory Note	11/10/20	10/1/30	2.00%	2,250,000	1,087,826
Airport Fund					
General Obligation Promissory Note	11/10/22	10/1/32	5.00%	3,000,000	765,000
Total Outstanding General Obligation Debt					<u>\$ 2,482,097</u>

**WINNEBAGO COUNTY, WISCONSIN
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2024**

NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)

J. Long-Term Obligations (Continued)

Annual principal and interest maturities of the outstanding general obligation debt of \$30,714,752 on December 31, 2024 are detailed below:

Year Ended December 31,	Governmental Activities			
	Bonded		Direct Borrowing	
	Principal	Interest	Principal	Interest
2025	\$ 8,197,463	\$ 761,214	\$ 104,756	\$ 5,500
2026	3,968,353	592,613	-	-
2027	4,007,207	481,866	-	-
2028	3,275,894	376,221	-	-
2029	2,629,420	276,828	-	-
2030 - 2034	6,049,562	1,094,883	-	-
Total	<u>\$ 28,127,899</u>	<u>\$ 3,583,625</u>	<u>\$ 104,756</u>	<u>\$ 5,500</u>

Year Ended December 31,	Business-Type Activities		Totals	
	Principal	Interest	Principal	Interest
2025	\$ 422,536	\$ 78,289	\$ 8,724,755	\$ 845,003
2026	436,648	66,702	4,405,001	659,315
2027	372,792	54,761	4,379,999	536,627
2028	354,105	43,361	3,629,999	419,582
2029	355,580	32,846	2,985,000	309,674
2030 - 2032	540,436	44,142	6,589,998	1,139,025
Total	<u>\$ 2,482,097</u>	<u>\$ 320,101</u>	<u>\$ 30,714,752</u>	<u>\$ 3,909,226</u>

State Trust Fund Loan

The County's outstanding notes form direct borrowings related to the governmental activities of \$104,756 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, 2024 was \$1,035,221,098 as follows:

Equalized Valuation of the County	\$ 21,318,717,000
Statutory Limitation Percentage	(x) 5%
General Obligation Debt Limitation, per Section 67.03 of the Wisconsin Statutes	1,065,935,850
Total Outstanding General Obligation Debt Applicable to Debt Limit	<u>30,714,752</u>
Legal Margin for New Debt	<u>\$ 1,035,221,098</u>

**WINNEBAGO COUNTY, WISCONSIN
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2024**

NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)

K. 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 2029.

Total principal and interest cost for such leases for governmental funds were \$116,760 for the year ended December 31, 2024. The future minimum lease payments for these agreements are as follows:

<u>Year Ended December 31,</u>	<u>Governmental Activities</u>		<u>Total</u>
	<u>Principal</u>	<u>Interest</u>	
2025	\$ 92,666	\$ 6,807	\$ 99,473
2026	71,495	4,610	76,105
2027	73,163	2,940	76,103
2028	74,872	1,232	76,104
2029	12,648	37	12,685
Total	<u>\$ 324,844</u>	<u>\$ 15,626</u>	<u>\$ 340,470</u>

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

Buildings and Improvements	\$ 404,495
Less Accumulated Amortization for:	
Buildings and Improvements	82,336
Total	<u>\$ 322,159</u>

**WINNEBAGO COUNTY, WISCONSIN
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2024**

NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)

L. Subscription-Based Information Technology Arrangements

The County has entered into subscription based information technology arrangements (SBITAs) for various software subscriptions. The SBITA arrangements expire at various dates through 2029.

As of December 31, 2024, SBITA assets and the related accumulated amortization total \$3,519,148 and \$1,403,771, respectively.

The future subscription payments under SIBTA agreements are as follows:

<u>Year Ended December 31,</u>	<u>Governmental Activities</u>		<u>Total</u>
	<u>Principal</u>	<u>Interest</u>	
2025	\$ 474,153	\$ 48,920	\$ 523,073
2026	389,855	35,701	425,556
2027	312,257	25,220	337,477
2028	307,008	16,815	323,823
2029	315,305	8,520	323,825
Total	<u>\$ 1,798,578</u>	<u>\$ 135,176</u>	<u>\$ 1,933,754</u>

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 <https://etf.wi.gov/about-etf/reports-and-studies/financial-reports-and-statements>.

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

**WINNEBAGO COUNTY, WISCONSIN
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2024**

NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)

M. Pension Plan (Continued)

1. Plan Description (Continued)

Vesting

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.

Benefits Provided

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.

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:

**WINNEBAGO COUNTY, WISCONSIN
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2024**

NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)

M. Pension Plan (Continued)

2. Postretirement Adjustments (Continued)

<u>Year</u>	<u>Core Fund Adjustment %</u>	<u>Variable Fund Adjustment %</u>
2014	4.7	25.0
2015	2.9	2.0
2016	0.5	(5.0)
2017	2.0	4.0
2018	2.4	17.0
2019	0.0	(10.0)
2020	1.7	21.0
2021	5.1	13.0
2022	7.4	15.0
2023	1.6	(21.0)

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, 2024, the WRS recognized \$5,657,382 in contributions from the County.

Contribution rates for the reporting period are:

<u>Employee Category</u>	<u>Employee</u>	<u>Employer</u>
General (Including Teachers, Executives, and Elected Officials)	6.90%	6.90%
Protective with Social Security	6.90%	14.30%

**WINNEBAGO COUNTY, WISCONSIN
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2024**

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

At December 31, 2024, the County reported a liability of \$5,700,905 for its proportionate share of the net pension liability. The net pension liability was measured as of December 31, 2023, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2022 rolled forward to December 31, 2023. No material changes in assumptions or benefit terms occurred between the actuarial valuation date and the measurement date. The County's proportion of the net pension liability was based on the County's share of contributions to the pension plan relative to the contributions of all participating employers. At December 31, 2023, the County's proportion was 0.38343302%, which was a decrease of 0.00441811% from its proportion measured as of December 31, 2022.

For the year ended December 31, 2024, the County recognized pension expense of \$3,981,687.

At December 31, 2024, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences Between Expected and Actual Experience	\$ 22,985,992	\$ 30,445,088
Net Differences Between Projected and Actual Earnings on Pension Plan Investments	19,866,728	-
Changes in Assumptions	2,484,860	-
Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	145,552	7,477
Employer Contributions Subsequent to the Measurement Date	5,657,382	-
Total	<u>\$ 51,140,514</u>	<u>\$ 30,452,565</u>

**WINNEBAGO COUNTY, WISCONSIN
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2024**

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)

\$5,657,382 reported as deferred outflows related to pension resulting from the County's contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended December 31, 2025. 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>
2025	\$ 3,094,399
2026	3,249,392
2027	12,503,723
2028	<u>(3,816,947)</u>
Total	<u>\$ 15,030,567</u>

5. Actuarial Assumption

The total pension liability in the December 31, 2022 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Actuarial Valuation Date:	December 31, 2022
Measurement Date of Net Pension Liability (Asset):	December 31, 2023
Experience Study:	January 1, 2018 - December 31, 2020 Published November 19, 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.

**WINNEBAGO COUNTY, WISCONSIN
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2024**

NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)

M. Pension Plan (Continued)

5. Actuarial Assumption (Continued)

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. The total pension liability for December 31, 2023 is based upon a roll-forward of the liability calculated from the December 31, 2022 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:

	Current Asset Allocation %	Long-Term Expected Nominal Rate of Return %	Long-Term Expected Real Rate of Return %
Core Fund Asset Class:			
Public Equity	40.0%	7.3%	4.5%
Public Fixed Income	27.0	5.8%	3.0%
Inflation Sensitive	19.0	4.4%	1.7%
Real Estate	8.0	5.8%	3.0%
Private Equity/Debt	18.0	9.6%	1.0%
Leverage	-12.0	3.7%	1.0%
Total Core Fund	<u>100.0%</u>	<u>7.4%</u>	<u>4.6%</u>
Variable Fund Asset Class:			
U.S. Equities	70.0%	6.8%	4.0%
International Equities	30.0	7.6%	4.8%
Total Variable Fund	<u>100.0%</u>	<u>7.3%</u>	<u>4.5%</u>

New England Pension Consultants Long-Term U.S. CPI (Inflation) Forecast: 2.7%

The Investment policy used for the Core Fund involves reducing equity exposure by leveraging lower volatility assets, such as fixed income securities. Currently, an asset allocation target 12% policy leverage is used subject to an allowable range of up to 20%.

**WINNEBAGO COUNTY, WISCONSIN
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2024**

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 for the current and prior year. The discount rate is based on the expected rate of return on pension plan investments of 6.80% and a municipal bond rate of 3.77%. (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, 2023. 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)	\$ 55,102,002	\$ 5,700,905	\$ (28,867,132)

Pension Plan Fiduciary Net Position. Detailed information about the pension 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>.

6. Payable to the WRS

At December 31, 2024 the County reported a payable of \$864,188 for the outstanding amount of contributions to the pension plan for the year ended December 31, 2024.

**WINNEBAGO COUNTY, WISCONSIN
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2024**

NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)

N. Other Postemployment Benefits

The County reports OPEB related balances at December 31, 2024, as summarized below:

	OPEB Liability	Deferred Outflows of Resources	Deferred Inflows of Resources	OPEB Expense
Local Retiree Life Insurance Fund (LRLIF)	\$ 4,689,441	\$ 1,609,005	\$ 2,457,556	\$ 345,522
Single-Employer Defined OPEB Plan	4,475,397	1,446,721	2,501,722	204,849
Total OPEB Liability	<u>\$ 9,164,838</u>	<u>\$ 3,055,726</u>	<u>\$ 4,959,278</u>	<u>\$ 550,371</u>

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, 2024, the following employees were covered by the benefit terms:

Inactive Employees or Beneficiaries	
Currently Receiving Benefit Payments	31
Active Employees	<u>1,016</u>
Total	<u><u>1,047</u></u>

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 2024, total retirees contributions were \$344,403. Administrative costs of the plan are financed through plan premiums.

**WINNEBAGO COUNTY, WISCONSIN
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2024**

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, 2023, and the total OPEB liability used to calculate the total OPEB liability was determined by an actuarial valuation as of December 31, 2023.

Actuarial Assumptions. The total OPEB liability in the December 31, 2023 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement, unless otherwise specified:

Inflation:	2.50%
Investment Rate of Return:	4.00%
Healthcare Cost Trend Rates:	7.0% Decreasing to 6.50%, then 0.10% per year down to 4.5%, 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, 2023 valuation were based on the results of an actuarial experience study for the period of January 1, 2018 – December 31, 2020.

The long-term expected rate of return on OPEB plan investments was valued at 4.00%. 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 4.00%. 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, 2024**

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 (a)
Balance at December 31, 2022	\$ 4,918,300
Changes for the Year:	
Service Cost	335,430
Interest	202,484
Difference between Expected and Actual Experience	664,270
Changes of Assumptions	(1,001,693)
Benefit Payments	(643,394)
Net Changes	(442,903)
Balance at December 31, 2023	<u>\$ 4,475,397</u>

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

For the year ended December 31, 2024, the County recognized OPEB expense of \$204,849. At December 31, 2024, 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	\$ 772,200	\$ 861,948
Changes in Assumptions	330,118	1,639,774
Contributions Subsequent to the Measurement Date	344,403	-
Total	<u>\$ 1,446,721</u>	<u>\$ 2,501,722</u>

\$344,403 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 OPEB liability in the year ended December 31, 2025. 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, 2024**

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>
2025	\$ (333,065)
2026	(333,064)
2027	(245,837)
2028	(136,448)
2029	(164,705)
Thereafter	(186,285)
Total	<u>\$ (1,399,404)</u>

Sensitivity of the County's OPEB liability to changes in the discount rate and changes in the Healthcare Cost Trend rates. The following presents the County's OPEB liability using a discount rate of 4.00%, as well as if the rate would be 1.0% lower (3.00%) or 1.0% higher (5.00%) discount rate.

	1% Decrease to Discount Rate 3.00%	Current Discount Rate 4.00%	1% Increase to Discount Rate 5.00%
Total OPEB Liability	<u>\$ 4,831,707</u>	<u>\$ 4,475,397</u>	<u>\$ 4,144,905</u>

The following presents the County's OPEB liability using Healthcare Cost Trend rate of 7.0%, as well as if the rate would be 1.0% lower (6.0%) or 1.0% higher (8.0%) rate.

	1% Decrease (6.0%) Decreasing to 3.5%)	Healthcare Cost Trend Rates (7.0%) Decreasing to 4.5%)	1% Increase (8.0%) Decreasing to 5.5%)
Total OPEB Liability	<u>\$ 4,009,443</u>	<u>\$ 4,475,397</u>	<u>\$ 5,024,034</u>

Payable to the OPEB Plan

At December 31, 2024, the County reported a payable of \$-0- for the outstanding amount of contribution to the Plan required for the year ended December 31, 2024.

**WINNEBAGO COUNTY, WISCONSIN
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2024**

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, 2024**

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, 2024 are:

<u>Coverage Type</u>	<u>Employer Contribution</u>
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, 2023 are listed below:

Life Insurance Member Contribution Rates For the Year Ended December 31, 2023	
<u>Attained Age</u>	<u>Basic</u>
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, 2024, the LRLIF recognized \$21,635 in contributions from the employer.

**WINNEBAGO COUNTY, WISCONSIN
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2024**

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, 2024, the County reported a liability of \$4,689,441 for its proportionate share of the net OPEB liability. The net OPEB liability was measured as of December 31, 2023, and the total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation as of January 1, 2023 rolled forward to December 31, 2023. 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, 2023, the County's proportion was 1.01929900%, which was an decrease of 0.02022400% from its proportion measured as of December 31, 2022.

For the year ended December 31, 2024, the County recognized OPEB expense of \$345,522.

At December 31, 2024, 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	\$ -	\$ 415,028
Net Differences Between Projected and Actual Earnings on OPEB Plan Investments	63,352	-
Changes in Assumptions	1,466,898	1,846,602
Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	78,755	195,926
Total	<u>\$ 1,609,005</u>	<u>\$ 2,457,556</u>

**WINNEBAGO COUNTY, WISCONSIN
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2024**

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>
2025	\$ (51,872)
2026	7,565
2027	(183,790)
2028	(338,477)
2029	(323,306)
Thereafter	41,329
Total	<u>\$ (848,551)</u>

Actuarial Assumptions. The total OPEB liability in the January 1, 2023 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, 2023
Measurement Date of Net OPEB Liability:	December 31, 2023
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*:	3.26%
Long-Term Expected Rate of Return:	4.25%
Discount Rate:	3.32%
Salary Increases:	
Wage Inflation	3.00%
Seniority/Merit	0.1% - 5.6%
Mortality:	2020 WRS Experience Mortality Table

**Based on the Bond Buyers GO Index*

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. The total OPEB liability for December 31, 2023 is based upon a roll-forward of the liability calculated from the January 1, 2023 actuarial valuation.

**WINNEBAGO COUNTY, WISCONSIN
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2024**

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.

<u>Asset Class</u>	<u>Index</u>	<u>Target Allocation</u>	<u>Long-Term Expected Geometric Real Rate of Return %</u>
U.S. Intermediate Credit Bonds	Bloomberg US Interim Credit	40%	2.32%
U.S. Mortgages	Bloomberg US MBS	60%	2.52%
Inflation			2.30%
Long-Term Expected Rate of Return			4.25%

**WINNEBAGO COUNTY, WISCONSIN
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2024**

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 3.32% was used to measure the total OPEB liability for the current year, as opposed to a discount rate of 3.76% for the prior year. The significant change in the discount rate was primarily caused by the decrease in the municipal bond rate from 3.72% as of December 31, 2022 to 3.26% as of December 31, 2023. The Plan's fiduciary net position was projected to be insufficient to make all projected future benefit payments of current active and inactive members. 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 3.32%, 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 (2.32%) or 1-percentage-point higher (4.32%) than the current rate:

	1% Decrease to Discount Rate (2.32%)	Current Discount Rate (3.32%)	1% Increase to Discount Rate (4.32%)
County's Proportionate Share of the Net OPEB Liability	\$ 6,300,919	\$ 4,689,441	\$ 3,459,363

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, 2024, the County reported a payable of \$-0- for the outstanding amount of contribution to the Plan required for the year ended December 31, 2024.

**WINNEBAGO COUNTY, WISCONSIN
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2024**

NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)

O. Fund Balance

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, 2024, nonspendable fund balance was as follows:

General Fund:

Nonspendable:

Delinquent Property Taxes	\$ 3,784,902
Advance Payments	<u>513,963</u>
Total General Fund Nonspendable	
Fund Balance	4,298,865

Human Services:

Nonspendable:

Advance Payments	<u>41,915</u>
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Total Nonspendable Fund Balance	<u><u>\$ 4,340,780</u></u>
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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, 2024, restricted fund balance was as follows:

General Fund:

Restricted for:

Public Safety	\$ 160,767
Scholarship Program	<u>28,578</u>
Total General Fund Restricted Fund Balance	189,345

Debt Service Fund:

Restricted for:

Debt Retirement	8,867,321
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Special Revenue Funds:

Restricted for:

Opioid	<u>1,140,872</u>
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Total Restricted Fund Balance	<u><u>\$ 10,197,538</u></u>
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**WINNEBAGO COUNTY, WISCONSIN
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2024**

NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)

O. Fund Balance (Continued)

Committed Fund Balance

In the fund financial statements, portions of government fund balances are committed by County Board action. At December 31, 2024, governmental fund balance was committed as follows:

General Fund:

Committed for:

Prior Year Commitments	\$ 1,003,509
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Special Revenue Funds:

Committed for:

Community Engagement	<u>20,691,977</u>
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Total Committed Fund Balance	<u><u>\$ 21,695,486</u></u>
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Assigned Fund Balance

Portions of governmental fund balances have been assigned to represent tentative management plans that are subject to change. At December 31, 2024, fund balance was assigned as follows:

General Fund:

Assigned for:

Prior Year Appropriations	\$ 537,217
Economic Development	3,091,322
Special Projects	2,622,439
Subsequent Year Expenditures	<u>245,535</u>
Total General Fund Assigned Fund Balance	6,496,513

Human Services:

Human Services	3,523,006
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Capital Projects:

Assigned for:

Capital Expenditures	9,744,738
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Special Revenue Funds:

Assigned for:

Neighborhood Improvement	<u>281,334</u>
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Total Assigned Fund Balance	<u><u>\$ 20,045,591</u></u>
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**WINNEBAGO COUNTY, WISCONSIN
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2024**

NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)

O. Fund Balance (Continued)

Minimum General Fund Balance Policy

The County has also adopted a minimum fund balance policy that unassigned fund balance in the general fund will be equal to a minimum of 16% and a maximum of 20% of the ensuring year's budgeted general fund balance expenditures be maintained for cash flow and working capital purposes. The minimum fund balance amount is calculated as follows:

Budgeted 2025 General Fund Expenditures	\$ 78,420,875	\$ 78,420,875
Minimum Fund Balance % (16 - 20%)	(x) 16%	(x) 20%
Minimum Fund Balance Amount	<u>\$ 12,547,340</u>	<u>\$ 15,684,175</u>

The County's General Fund unassigned fund balance at December 31, 2024 is \$42,133,919.

**WINNEBAGO COUNTY, WISCONSIN
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2024**

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/Masurement 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	\$ 1,351,063
Restricted Cash and Investments	<u>940,812</u>
Total	<u><u>\$ 2,291,875</u></u>

The Housing Authority considers all highly liquid debt instruments purchased with a maturity of three months or less to be cash equivalents.

3. Notes Receivable, Net

The Housing Authority's notes receivable consist of the following:

The Authority has a long-term note with the Central Office Cost Center (COCC) of OHA. The note is non-interest bearing and is payable from available cash flow.

\$ 200,000

The Authority has a long-term note with the Central Office Cost Center (COCC) of OHA. The note is non-interest bearing and is to be repaid in full by March 21, 2026.

880,000

The Authority has a long-term note with the Central Office Cost Center (COCC) of OHA. The note is non-interest bearing and is to be repaid in full by July 1, 2025.

125,000

**WINNEBAGO COUNTY, WISCONSIN
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2024**

NOTE 4 OTHER INFORMATION (CONTINUED)

A. Component Unit (Continued)

3. Notes Receivable, Net (Continued)

In connection with HOME Investments Partnership and Housing Cost Reduction Initiative Homebuyer Programs, the Authority makes non-interest bearing loans to individuals ranging from \$500 to \$34,500 which are due when the individual no longer owns the mortgaged property.

1,792,960

In connection with the finance lease, the Authority has a note receivable with River Cities Redevelopment. The Authority receives monthly payments of \$10,316, including interest of 4.40% compounding annually; due August 31, 2036; collateralized by a mortgage on the projects' rental property.

1,213,598

The Authority has a long-term note with River Cities Redevelopment. The note is non-interest bearing with annual payments of \$15,000 out of net cash flow; due December 31, 2041; collateralized by a subordinated mortgage on the projects' rental property.

834,357

The Authority has a long-term note with River Cities Redevelopment. The note is non-interest bearing and is to be repaid September 1, 2040; collateralized by a subordinated mortgage on the projects' rental property.

83,960

Total Notes Receivable

5,129,875

Less: Allowance for Doubtful Accounts

(83,327)

Total Notes Receivable, Net

\$ 5,046,548

**WINNEBAGO COUNTY, WISCONSIN
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2024**

NOTE 4 OTHER INFORMATION (CONTINUED)

A. Component Unit (Continued)

4. Capital Assets

Capital asset activity for the year ended December 31, 2024 was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance
Capital Assets, Not Being Depreciated:				
Land	\$ 1,056,713	\$ -	\$ 21,800	\$ 1,034,913
Construction in Progress	14,700	-	-	14,700
Total Capital Assets, Not Being Depreciated	1,071,413	-	21,800	1,049,613
Capital Assets, Being Depreciated:				
Buildings and Improvements	16,910,177	205,998	330,218	16,785,957
Furniture and Equipment	539,226	-	5,610	533,616
Subtotals	17,449,403	205,998	335,828	17,319,573
Accumulated Depreciation	10,707,093	580,970	261,386	11,026,677
Total Capital Assets, Being Depreciated, Net	6,742,310	(374,972)	74,442	6,292,896
Governmental Activities Capital Assets, Net	<u>\$ 7,813,723</u>	<u>\$ (374,972)</u>	<u>\$ 96,242</u>	7,342,509
Less Related Long-Term Debt Outstanding and Unamortized Debt Premium				(3,081,728)
Net Investment in Capital Assets				<u>\$ 4,260,781</u>

Depreciation expense was charged to functions as follows:

Low Rent Public Housing	\$ 393,680
N/C S/R Section 8	187,290
Total Depreciation Expense	<u>\$ 580,970</u>

5. Long-Term Obligations

The Housing Authority notes payable are secured by a first pledge of the annual contributions payable to the Housing Authority, pursuant to an Annual Contributions Contract between the Housing Authority and United States and by a lien on all revenues of the Housing Authority's Low Income Housing Program. \$104,756 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, 2024**

NOTE 4 OTHER INFORMATION (CONTINUED)

A. Component Unit (Continued)

5. Long-Term Obligations (Continued)

<u>Description</u>	<u>Balance 1/1/24</u>	<u>Issued</u>	<u>Retired</u>	<u>Balance 12/31/24</u>
Winnebago County, interest at 5.25% due in installment through 2025	\$ 204,257	\$ -	\$ 99,502	\$ 104,755
Wisconsin Department of Administration under the Home program, interest at 3% due in installments through 2041	287,799	-	9,557	278,242
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	1,281,022	-	67,424	1,213,598
WCHA, nonrecourse; noninterest bearing; due September 1, 2040	834,357	-	-	834,357
WCHA, nonrecourse; noninterest bearing; due December 1, 2041	83,960	-	-	83,960
Total Note Payable	<u>\$ 3,365,363</u>	<u>\$ -</u>	<u>\$ 176,483</u>	3,188,880
Debt Issue Cost				(2,397)
				<u>\$ 3,186,483</u>

Debt service requirements to maturity are as follows:

<u>Year Ended December 31,</u>	<u>Principal</u>	<u>Interest</u>
2025	\$ 175,145	\$ 72,961
2026	75,831	64,697
2027	79,236	61,801
2028	82,793	58,646
2029	86,510	55,591
2030 - 2034	494,422	224,784
2035 - 2039	324,416	132,335
2040 - 2041	1,870,527	34,091
Total	<u>\$ 3,188,880</u>	<u>\$ 704,906</u>

**WINNEBAGO COUNTY, WISCONSIN
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2024**

NOTE 4 OTHER INFORMATION (CONTINUED)

A. Component Unit (Continued)

6. 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 \$445,689 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, 2024**

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, 2024, the fund had established a reserve of \$924,035. The claims liability of \$445,698 reported in the fund at December 31, 2024, 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 2023 and 2024 follow:

	Liability January 1	Current Year Claims and Changes in Estimates	Claim Payments	Liability December 31
2023	\$ 396,669	\$ 70,621	\$ 46,821	\$ 420,469
2024	420,469	173,488	148,259	445,698

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, 2024 the fund had established a reserve of \$5,660,651. The claims liability of \$1,677,826 reported in the fund at December 31, 2024, 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, 2024**

NOTE 4 OTHER INFORMATION (CONTINUED)

B. Risk Management (Continued)

Health and Dental Insurance (Continued)

Changes in the fund's claims liability amount for 2023 and 2024 follow:

Health:

	Liability January 1	Current Year Claims and Changes in Estimates	Claim Payments	Liability December 31
2023	\$ 1,607,705	\$ 15,995,863	\$ 16,031,794	\$ 1,571,774
2024	1,571,774	14,579,556	14,516,685	1,634,645

Dental:

	Liability January 1	Current Year Claims and Changes in Estimates	Claim Payments	Liability December 31
2023	\$ 47,045	\$ 774,770	\$ 780,295	\$ 41,520
2024	41,520	786,524	784,863	43,181

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, 2024, the fund had established a reserve of \$1,168,103. The claims liability of \$1,858,749 reported in the fund at December 31, 2024 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 2023 and 2024 follow:

**WINNEBAGO COUNTY, WISCONSIN
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2024**

NOTE 4 OTHER INFORMATION (CONTINUED)

B. Risk Management (Continued)

Workers' Compensation Insurance (Continued)

	Liability January 1	Current Year Claims and Changes in Estimates	Claim Payments	Liability December 31
2023	\$ 1,301,068	\$ 1,511,288	\$ 1,007,745	\$ 1,804,611
2024	1,804,611	748,192	694,054	1,858,749

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 \$7,752,789, 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 2024 budget.

**WINNEBAGO COUNTY, WISCONSIN
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2024**

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.

**WINNEBAGO COUNTY, WISCONSIN
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2024**

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 \$79,485. 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
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL – GENERAL FUND
YEAR ENDED DECEMBER 31, 2024

	Budget			Variance Final Budget - Positive (Negative)
	Original	Final	Actual	
REVENUES				
Taxes	\$ 73,861,783	\$ 73,861,783	\$ 73,892,197	\$ 30,414
Intergovernmental	17,959,140	20,339,287	17,757,703	(2,581,584)
Licenses and Permits	384,135	384,135	416,664	32,529
Fines and Forfeits	609,200	609,200	627,636	18,436
Public Charges for Services	3,696,641	3,696,641	3,962,526	265,885
Intergovernmental Charges for Services	857,983	857,983	728,032	(129,951)
Interdepartmental Charges for Services	808,139	797,639	830,498	32,859
Miscellaneous	4,049,094	4,080,094	5,265,634	1,185,540
Total Revenues	102,226,115	104,626,762	103,480,890	(1,145,872)
EXPENDITURES				
General Government	19,637,697	19,387,729	17,215,155	2,172,574
Public Safety	34,872,318	38,328,068	36,157,917	2,170,151
Public Works	3,508,699	3,775,099	3,278,236	496,863
Health and Human Services	10,380,811	10,952,858	9,407,764	1,545,094
Culture and Recreation	3,157,357	3,229,697	2,934,179	295,518
Conservation and Development	4,137,006	4,344,378	3,662,716	681,662
Debt Service	1,279,068	1,279,068	1,279,068	-
Total Expenditures	76,972,956	81,296,897	73,935,035	7,361,862
EXCESS OF REVENUES OVER EXPENDITURES	25,253,159	23,329,865	29,545,855	6,215,990
OTHER FINANCING USES				
Transfers Out	(29,048,701)	(29,263,805)	(26,447,789)	2,816,016
NET CHANGE IN FUND BALANCE	(3,795,542)	(5,933,940)	3,098,066	9,032,006
Fund Balance - Beginning of Year	51,024,085	51,024,085	51,024,085	-
FUND BALANCE - END OF YEAR	<u>\$ 47,228,543</u>	<u>\$ 45,090,145</u>	<u>\$ 54,122,151</u>	<u>\$ 9,032,006</u>

See accompanying Notes to Required Supplementary Information.

WINNEBAGO COUNTY, WISCONSIN
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL – HUMAN SERVICES
YEAR ENDED DECEMBER 31, 2024

	Budgeted Amounts		Actual	Variance with Final Budget - Positive (Negative)
	Original	Final		
REVENUES				
Intergovernmental	\$ 30,786,217	\$ 31,014,217	\$ 32,017,402	\$ 1,003,185
Public Charges for Services	2,052,894	2,052,894	2,426,932	374,038
Miscellaneous	50,000	50,000	50,001	1
Total Revenues	32,889,111	33,117,111	34,494,335	1,377,224
EXPENDITURES				
Health and Human Services	52,135,688	52,470,500	51,583,120	887,380
Debt Service:				
Principal	262,402	262,402	262,402	-
Interest and Fiscal Charges	3,627	3,627	3,627	-
Total Expenditures	52,401,717	52,736,529	51,849,149	887,380
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(19,512,606)	(19,619,418)	(17,354,814)	2,264,604
OTHER FINANCING SOURCES				
Transfers In	19,512,606	19,512,606	16,641,396	(2,871,210)
NET CHANGE IN FUND BALANCE	-	(106,812)	(713,418)	(606,606)
Fund Balance - Beginning of Year	4,278,339	4,278,339	4,278,339	-
FUND BALANCE - END OF YEAR	<u>\$ 4,278,339</u>	<u>\$ 4,171,527</u>	<u>\$ 3,564,921</u>	<u>\$ (606,606)</u>

WINNEBAGO COUNTY, WISCONSIN
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL – SPIRIT FUND
YEAR ENDED DECEMBER 31, 2024

	Budgeted Amounts		Actual	Variance with Final Budget - Positive (Negative)
	Original	Final		
REVENUES				
Miscellaneous	\$ -	\$ -	\$ 1,326,279	\$ 1,326,279
EXPENDITURES				
General Government	1,680,000	8,173,582	7,193,077	980,505
Public Safety	2,926,963	2,926,963	2,434,455	492,508
Public Works	3,023,851	4,628,851	182,824	4,446,027
Health and Human Services	-	125,405	-	125,405
Culture and Recreation	933,519	4,833,519	223,041	4,610,478
Total Expenditures	<u>8,564,333</u>	<u>20,688,320</u>	<u>10,033,397</u>	<u>10,654,923</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(8,564,333)	(20,688,320)	(8,707,118)	11,981,202
OTHER FINANCING SOURCES (USES)				
Transfers In	(374,266)	(374,266)	-	374,266
Transfers Out	<u>-</u>	<u>-</u>	<u>(525,178)</u>	<u>(525,178)</u>
Total Other Financing Sources (Uses)	<u>(374,266)</u>	<u>(374,266)</u>	<u>(525,178)</u>	<u>(150,912)</u>
NET CHANGE IN FUND BALANCE	(8,938,599)	(21,062,586)	(9,232,296)	11,830,290
Fund Balance - Beginning of Year	<u>29,924,273</u>	<u>29,924,273</u>	<u>29,924,273</u>	<u>-</u>
FUND BALANCE - END OF YEAR	<u><u>\$ 20,985,674</u></u>	<u><u>\$ 8,861,687</u></u>	<u><u>\$ 20,691,977</u></u>	<u><u>\$ 11,830,290</u></u>

**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%
12/31/22	0.38785113%	20,547,205	59,501,244	34.53%	95.72%
12/31/23	0.38343302%	5,700,905	64,015,575	8.91%	98.85%

**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%
12/31/23	5,078,772	5,078,772	-	64,015,575	7.93%
12/31/24	5,657,382	5,657,382	-	68,762,330	8.23%

See accompanying Notes to Required Supplementary Information.

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%
12/31/22	1.03952300%	3,960,403	49,607,000	7.98%	38.81%
12/31/23	1.01929900%	4,689,441	51,851,000	9.04%	33.90%

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	-	48,448,000	0.04%
12/31/20	18,702	18,702	-	50,243,000	0.04%
12/31/21	21,429	21,429	-	50,607,000	0.04%
12/31/22	20,813	20,813	-	49,607,000	0.04%
12/31/23	20,775	20,775	-	51,851,000	0.04%
12/31/24	21,635	21,635	-	68,762,330	0.03%

See accompanying Notes to Required Supplementary Information.

WINNEBAGO COUNTY, WISCONSIN
SCHEDULE OF CHANGES IN TOTAL OPEB LIABILITY AND RELATED RATIOS
DECEMBER 31, 2024

	2024	2023	2022	2021	2020
Total OPEB Liability:					
Service Cost	\$ 335,430	\$ 447,917	\$ 472,663	\$ 425,765	\$ 424,128
Interest	202,484	121,290	128,555	148,004	235,310
Changes of Benefit Terms	-	-	-	-	-
Differences Between Expected and Actual Experience	664,270	242,318	(451,245)	-	(1,212,610)
Changes of Assumptions or Other Input	(1,001,693)	(832,768)	23,988	226,069	538,919
Benefit Payments	(643,394)	(454,292)	(514,737)	(468,649)	(505,999)
Net Change in Total OPEB Liability	(442,903)	(475,535)	(340,776)	331,189	(520,252)
Total OPEB Liability - Beginning	4,918,300	5,393,835	5,734,611	5,403,422	5,923,674
Total OPEB Liability - Ending	<u>\$ 4,475,397</u>	<u>\$ 4,918,300</u>	<u>\$ 5,393,835</u>	<u>\$ 5,734,611</u>	<u>\$ 5,403,422</u>
Covered-Employee Payroll	\$ 65,050,463	\$ 56,802,685	\$ 56,802,685	\$ 56,341,478	\$ 56,341,478
City's Total OPEB Liability as a Percentage of Covered-Employee Payroll	6.88 %	8.66 %	9.50 %	10.18 %	9.59 %

* Data is being accumulated annually to present 10 years of the reported information.

	2019	2018	2017
Total OPEB Liability:			
Service Cost	\$ 460,486	\$ 460,486	\$ 444,613
Interest	210,115	250,163	245,770
Changes of Benefit Terms	-	-	-
Differences Between Expected and Actual Experience	-	(581,793)	-
Changes of Assumptions or Other Input	(242,568)	(221,731)	
Benefit Payments	(586,377)	(534,470)	(615,305)
Net Change in Total OPEB Liability	(158,344)	(627,345)	75,078
Total OPEB Liability - Beginning	6,082,018	6,709,363	6,634,285
Total OPEB Liability - Ending	<u>\$ 5,923,674</u>	<u>\$ 6,082,018</u>	<u>\$ 6,709,363</u>
Covered-Employee Payroll	\$ 52,870,729	\$ 52,870,729	\$ 43,661,076
City's Total OPEB Liability as a Percentage of Covered-Employee Payroll	11.20 %	11.50 %	15.37 %

See accompanying Notes to Required Supplementary Information.

**WINNEBAGO COUNTY, WISCONSIN
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
DECEMBER 31, 2024**

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, 2024

NOTE 2 OTHER POSTEMPLOYMENT BENEFITS

Change of Benefit Terms:

There were no recent changes in benefit terms or assumptions for any participating employer in the LRLIF.

Assumptions: 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, 2024**

ASSETS

Cash and Investments	\$ 51,019,750
Receivables:	
Property Taxes	72,704,014
Delinquent Taxes	5,215,455
Accounts, Net	224,150
Loans	150,000
Leases	2,185,031
Other	473,564
Due from Other Governments	2,371,121
Due from Agency Fund	135,516
Inventories and Prepaid Items	513,963
	<hr/>
Total Assets	<u><u>\$ 134,992,564</u></u>

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

LIABILITIES

Accounts Payable	\$ 1,172,029
Accrued and Other Current Liabilities	2,156,535
Due to Other Governments	1,083,784
Unearned Revenues	562,137
Total Liabilities	<hr/> <u>4,974,485</u>

DEFERRED INFLOWS OF RESOURCES

Property Taxes Levied for Subsequent Year	72,704,013
Delinquent Taxes	1,006,884
Leases Receivable	2,185,031
Total Deferred Inflows of Resources	<hr/> <u>75,895,928</u>

FUND BALANCES

Nonspendable:	
Delinquent Property Taxes	3,784,902
Advance Payment	513,963
Restricted:	
Public Safety	160,767
Scholarship Program	28,578
Committed:	
Prior Years Commitments	1,003,509
Assigned:	
Subsequent Year's Expenditures	245,535
Prior Years Appropriations	537,217
Economic Development	3,091,322
Special Projects	2,622,439
Unassigned	42,133,919
Total Fund Balances	<hr/> <u>54,122,151</u>

Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u><u>\$ 134,992,564</u></u>
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WINNEBAGO COUNTY, WISCONSIN
SCHEDULE OF REVENUES AND OTHER FINANCING SOURCES –
BUDGET AND ACTUAL – GENERAL FUND
YEAR ENDED DECEMBER 31, 2024

	Budgeted Amounts			Variance Final Budget - Positive (Negative)
	Original	Final	Actual	
REVENUES				
Taxes:				
General Property	\$ 72,628,133	\$ 72,628,133	\$ 72,491,122	\$ (137,011)
Other Taxes	458,500	458,500	612,597	154,097
Interest and Penalties on Taxes	775,000	775,000	788,126	13,126
Sales Tax	150	150	352	202
Total Taxes	73,861,783	73,861,783	73,892,197	30,414
Intergovernmental:				
Indirect Cost Reimbursement	84,000	84,000	83,435	(565)
Corporation Counsel	334,576	334,576	393,910	59,334
Unclassified	5,527,050	5,527,050	5,594,944	67,894
County Road Maintenance	2,226,560	2,226,560	2,289,030	62,470
Child Support	1,727,731	1,727,731	1,645,044	(82,687)
Public Health	4,753,027	5,016,305	4,193,644	(822,661)
Veterans Service	37,053	37,053	37,053	-
UW Extension	-	-	3,775	3,775
Parks	43,230	43,230	41,354	(1,876)
Land Records	72,944	72,944	41,492	(31,452)
Land & Water Conservation	688,274	752,636	502,430	(250,206)
Planning	6,500	6,500	-	(6,500)
District Attorney	656,275	656,275	553,508	(102,767)
Emergency Management	188,547	206,991	143,961	(63,030)
Sheriff	707,373	2,741,436	1,291,562	(1,449,874)
Jail Assessment	31,000	31,000	11,058	(19,942)
Court System	875,000	875,000	931,503	56,503
Total Intergovernmental	17,959,140	20,339,287	17,757,703	(2,581,584)
Licenses and Permits:				
County Clerk	54,500	54,500	43,143	(11,357)
Boat Landing	113,000	113,000	150,240	37,240
Planning	184,035	184,035	197,891	13,856
Court System	32,600	32,600	25,390	(7,210)
Total Licenses and Permits	384,135	384,135	416,664	32,529
Fines and Forfeits:				
Land and Water Conservation	500	500	-	(500)
Planning	3,200	3,200	1,213	(1,987)
Sheriff	8,500	8,500	940	(7,560)
Jail Improvements	137,000	137,000	136,412	(588)
Court System	460,000	460,000	489,071	29,071
Total Fines and Forfeitures	609,200	609,200	627,636	18,436

WINNEBAGO COUNTY, WISCONSIN
SCHEDULE OF REVENUES AND OTHER FINANCING SOURCES –
BUDGET AND ACTUAL – GENERAL FUND (CONTINUED)
YEAR ENDED DECEMBER 31, 2024

	Budgeted Amounts			Variance Final Budget - Positive (Negative)
	Original	Final	Actual	
REVENUES (CONTINUED)				
Public Charges for Services:				
County Clerk	\$ 35,000	\$ 35,000	\$ 28,010	\$ (6,990)
County Treasurer	35,020	35,020	28,147	(6,873)
Corporation Counsel	20,100	20,100	7,523	(12,577)
Human Resources	50	50	143	93
Unclassified	100	100	150	50
Child Support	25,909	25,909	17,418	(8,491)
Public Health	615,488	615,488	678,067	62,579
UW Extension	54,273	54,273	48,022	(6,251)
Parks	49,014	49,014	65,014	16,000
Register of Deeds	620,000	620,000	638,866	18,866
Land Records	142,500	142,500	168,424	25,924
Land & Water Conservation	5,520	5,520	8,509	2,989
Planning	136,375	136,375	116,621	(19,754)
Tax Lister	600	600	632	32
District Attorney	142,500	142,500	87,393	(55,107)
Medical Examiner	200,000	200,000	258,427	58,427
Sheriff	1,068,172	1,068,172	1,163,057	94,885
Court System	546,020	546,020	648,103	102,083
Total Public Charges for Services	3,696,641	3,696,641	3,962,526	265,885
Intergovernmental Charges for Services:				
Information Systems	24,399	24,399	26,645	2,246
Technology Replacement	373	373	373	-
Public Health	700	700	-	(700)
UW - Oshkosh Fox Cities Campus	174,308	174,308	117,710	(56,598)
Sheriff	628,203	628,203	565,530	(62,673)
Court System	30,000	30,000	17,774	(12,226)
Total Intergovernmental Charges for Services	857,983	857,983	728,032	(129,951)
Interdepartmental Charges for Services:				
County Executive	7,000	7,000	7,000	-
County Treasurer	12,000	12,000	12,000	-
Corporation Counsel	20,000	20,000	20,000	-
Admin	7,250	7,250	14,250	7,000
Human Resources	12,000	12,000	12,000	-
Finance	47,500	47,500	47,500	-
Information Systems	72,530	72,530	74,345	1,815
Technology Replacement	438,403	438,403	460,382	21,979
Facilities Management	59,700	49,200	49,200	-
County Road Maintenance	70,000	70,000	55,778	(14,222)
Public Health	24,338	24,338	39,748	15,410
UW Extension	8,308	8,308	8,308	-
Register of Deeds	-	-	693	693
Land Records	-	-	184	184
Land & Water Conservation	29,110	29,110	29,110	-
Total Interdepartmental Charges for Services	808,139	797,639	830,498	32,859

WINNEBAGO COUNTY, WISCONSIN
SCHEDULE OF REVENUES AND OTHER FINANCING SOURCES –
BUDGET AND ACTUAL – GENERAL FUND (CONTINUED)
YEAR ENDED DECEMBER 31, 2024

	Budgeted Amounts		Actual	Variance
	Original	Final		Final Budget - Positive (Negative)
REVENUES (CONTINUED)				
Miscellaneous:				
Insurance Recoveries	\$ 32,676	\$ 32,676	\$ 21,276	\$ (11,400)
Interest	3,330,500	3,330,500	4,351,965	1,021,465
Land, Building, and Equipment Rentals	366,250	376,750	620,404	243,654
Sale of Property, Equipment, and Materials	50,900	50,900	76,286	25,386
Unclassified	268,768	289,268	195,703	(93,565)
Total Miscellaneous	<u>4,049,094</u>	<u>4,080,094</u>	<u>5,265,634</u>	<u>1,185,540</u>
 Total Revenues	 <u>\$ 102,226,115</u>	 <u>\$ 104,626,762</u>	 <u>\$ 103,480,890</u>	 <u>\$ (1,145,872)</u>

WINNEBAGO COUNTY, WISCONSIN
SCHEDULE OF EXPENDITURES AND OTHER FINANCING USES –
BUDGET AND ACTUAL – GENERAL FUND
YEAR ENDED DECEMBER 31, 2024

	Budgeted Amounts			Variance Final Budget - Positive (Negative)
	Original	Final	Actual	
EXPENDITURES				
General Government:				
County Board	\$ 377,814	\$ 396,994	\$ 335,257	\$ 61,737
County Executive	397,786	397,786	388,235	9,551
County Clerk	519,159	519,159	517,879	1,280
County Treasurer	446,407	446,407	480,691	(34,284)
Corporation Counsel	1,122,231	1,150,881	1,097,296	53,585
Department of Administration	636,096	674,596	588,711	85,885
Human Resources	1,111,875	1,111,875	1,077,904	33,971
Finance	922,490	922,490	844,684	77,806
Information Technology	2,172,567	2,172,567	1,957,267	215,300
Technology Replacement	1,491,893	1,504,821	1,276,929	227,892
Facilities Management	5,685,952	6,436,443	6,095,877	340,566
Miscellaneous	4,753,427	3,653,710	2,554,425	1,099,285
Total General Government	19,637,697	19,387,729	17,215,155	2,172,574
Public Safety:				
District Attorney	2,241,293	2,278,793	2,093,078	185,715
Medical Examiner	692,707	736,707	732,703	4,004
Emergency Management	421,989	481,475	322,489	158,986
Sheriff	26,644,539	29,878,943	28,400,532	1,478,411
Jail Improvements	240,290	249,825	174,955	74,870
Courts	4,631,500	4,702,325	4,434,160	268,165
Total Public Safety	34,872,318	38,328,068	36,157,917	2,170,151
Public Works:				
County Road Maintenance	3,508,699	3,775,099	3,278,236	496,863
Health and Human Services:				
Child Support	1,804,106	1,804,106	1,673,862	130,244
Public Health	7,832,993	8,405,040	7,090,905	1,314,135
Veterans Service	743,712	743,712	642,997	100,715
Total Health and Human Services	10,380,811	10,952,858	9,407,764	1,545,094
Culture and Recreation:				
Scholarship Program	18,000	18,000	13,000	5,000
UW - Oshkosh Fox Cities Campus	348,616	361,151	235,421	125,730
UW Extension	735,056	738,839	638,574	100,265
Parks	1,816,852	1,846,479	1,820,436	26,043
Boat Landing	238,833	265,228	226,748	38,480
Total Culture and Recreation	3,157,357	3,229,697	2,934,179	295,518
Conservation and Development:				
Economic Development	182,329	182,329	173,342	8,987
Register of Deeds	666,423	666,423	618,752	47,671
Land Records	324,638	331,867	257,479	74,388
Land & Water Conservation	1,470,885	1,671,028	1,221,159	449,869
Planning	1,239,329	1,239,329	1,204,224	35,105
Property Lister	253,402	253,402	187,760	65,642
Total Conservation and Development	4,137,006	4,344,378	3,662,716	681,662

WINNEBAGO COUNTY, WISCONSIN
SCHEDULE OF EXPENDITURES AND OTHER FINANCING USES –
BUDGET AND ACTUAL – GENERAL FUND (CONTINUED)
YEAR ENDED DECEMBER 31, 2024

	Budgeted Amounts			Variance Final Budget - Positive (Negative)
	Original	Final	Actual	
EXPENDITURES (CONTINUED)				
Debt Service	1,279,068	1,279,068	1,279,068	-
Total Expenditures	76,972,956	81,296,897	73,935,035	7,361,862
EXCESS OF REVENUES OVER EXPENDITURES	25,253,159	23,329,865	29,545,855	6,215,990
OTHER FINANCING USES				
Transfers Out	(29,048,701)	(29,263,805)	(26,447,789)	2,816,016
NET CHANGE IN FUND BALANCE	<u>\$ (3,795,542)</u>	<u>\$ (5,933,940)</u>	<u>\$ 3,098,066</u>	<u>\$ 9,032,006</u>

SPECIAL REVENUE FUNDS

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

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

SPIRIT Fund – Accounts for funds received and expended for County government projects, government identified projects and community projects.

**WINNEBAGO COUNTY, WISCONSIN
BALANCE SHEET – HUMAN SERVICES FUND
DECEMBER 31, 2024**

ASSETS

Cash and Investments	\$ 2,114,842
Receivables:	
Accounts, Net	18,055
Due from Other Governments	4,258,361
Due from Agency Fund	9,308
Advance Payments - Vendors	<u>41,915</u>
 Total Assets	 <u><u>\$ 6,442,481</u></u>

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

LIABILITIES

Accounts Payable	\$ 2,106,397
Accrued and Other Current Liabilities	431,084
Due to Other Governments	252,855
Unearned Revenues	<u>87,224</u>
Total Liabilities	<u>2,877,560</u>

FUND BALANCES

Nonspendable:	
Advance Payments	41,915
Assigned:	
Special Revenue	<u>3,523,006</u>
Total Fund Balances	<u><u>3,564,921</u></u>

Total Liabilities, Deferred Inflows of Resources, and Fund Balances	 <u><u>\$ 6,442,481</u></u>
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WINNEBAGO COUNTY, WISCONSIN
BALANCE SHEET – SPIRIT FUND
DECEMBER 31, 2024

ASSETS

Cash and Investments	<u>\$ 20,839,384</u>
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LIABILITIES AND FUND BALANCES

LIABILITIES

Accounts Payable	\$ 147,407
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FUND BALANCES

Committed	<u>20,691,977</u>
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Total Liabilities and Fund Balances	<u>\$ 20,839,384</u>
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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, 2024**

	Debt Service	Capital Projects	Opioid Abatement	Neighborhood Investment	Total Nonmajor Governmental Funds
ASSETS					
Cash and Investments	\$ 8,773,307	\$ 9,445,400	\$ 1,173,640	\$ 397,174	\$ 19,789,521
Receivables:					
Accounts, Net	-	53,809	-	-	53,809
Loans	104,755	-	-	-	104,755
Interest	94,014	-	-	-	94,014
Due from Other Governments	-	852,690	-	-	852,690
Total Assets	<u>\$ 8,972,076</u>	<u>\$ 10,351,899</u>	<u>\$ 1,173,640</u>	<u>\$ 397,174</u>	<u>\$ 20,894,789</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES					
LIABILITIES					
Accounts Payable	\$ -	\$ 607,161	\$ 32,768	\$ 115,840	\$ 755,769
DEFERRED INFLOWS OF RESOURCES					
Loans Receivable	104,755	-	-	-	104,755
FUND BALANCES					
Restricted	8,867,321	-	1,140,872	-	10,008,193
Assigned	-	9,744,738	-	281,334	10,026,072
Total Fund Balances	<u>8,867,321</u>	<u>9,744,738</u>	<u>1,140,872</u>	<u>281,334</u>	<u>20,034,265</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$ 8,972,076</u>	<u>\$ 10,351,899</u>	<u>\$ 1,173,640</u>	<u>\$ 397,174</u>	<u>\$ 20,894,789</u>

**WINNEBAGO COUNTY, WISCONSIN
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
YEAR ENDED DECEMBER 31, 2024**

	Debt Service	Capital Projects	Opioid Abatement	Neighborhood Investment	Total Nonmajor Governmental Funds
REVENUES					
Intergovernmental	\$ -	\$ 1,379,992	\$ -	\$ 3,015,896	\$ 4,395,888
Miscellaneous	518,458	-	1,620,570	-	2,139,028
Total Revenues	518,458	1,379,992	1,620,570	3,015,896	6,534,916
EXPENDITURES					
Current:					
Health and Human Services	-	-	87,768	-	87,768
Conservation and Development	-	-	-	2,417,683	2,417,683
Debt Service:					
Principal	8,078,978	-	-	-	8,078,978
Interest and Fiscal Charges	884,889	-	-	-	884,889
Capital Outlay	-	10,340,719	-	-	10,340,719
Total Expenditures	8,963,867	10,340,719	87,768	2,417,683	21,810,037
EXCESS OF REVENUES OVER (UNDER)					
EXPENDITURES	(8,445,409)	(8,960,727)	1,532,802	598,213	(15,275,121)
OTHER FINANCING SOURCES (USES)					
Long-Term Debt Issued	-	8,120,000	-	-	8,120,000
Premium on Debt Issued	338,981	-	-	-	338,981
Transfers In	8,735,752	4,891,273	-	-	13,627,025
Transfers Out	-	(5,562,094)	(587,146)	(555,720)	(6,704,960)
Total Other Financing Sources (Uses)	9,074,733	7,449,179	(587,146)	(555,720)	15,381,046
NET CHANGE IN FUND BALANCES	629,324	(1,511,548)	945,656	42,493	105,925
Fund Balances - Beginning of Year	8,237,997	11,256,286	195,216	238,841	19,928,340
FUND BALANCES - END OF YEAR	<u>\$ 8,867,321</u>	<u>\$ 9,744,738</u>	<u>\$ 1,140,872</u>	<u>\$ 281,334</u>	<u>\$ 20,034,265</u>

**WINNEBAGO COUNTY, WISCONSIN
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES – BUDGET AND ACTUAL –
NONMAJOR GOVERNMENTAL FUNDS
YEAR ENDED DECEMBER 31, 2024**

	Budgeted Amounts			Variance with Final Budget - Positive (Negative)
	Original	Final	Actual	
REVENUES				
Intergovernmental	\$ 8,393,102	\$ 18,109,759	\$ 4,395,888	\$ (13,713,871)
Miscellaneous	110,255	-	2,139,028	2,139,028
Total Revenues	8,503,357	18,109,759	6,534,916	(11,574,843)
EXPENDITURES				
Current:				
Health and Human Services	-	-	87,768	(87,768)
Conservation and Development	-	-	2,417,683	(2,417,683)
Debt Service:				
Principal	8,108,480	8,008,978	8,078,978	(70,000)
Interest and Fiscal Charges	737,527	726,774	884,889	(158,115)
Capital Outlay	15,362,655	19,881,647	10,340,719	9,540,928
Total Expenditures	24,208,662	28,617,399	21,810,037	6,807,362
EXCESS OF REVENUES UNDER EXPENDITURES	(15,705,305)	(10,507,640)	(15,275,121)	(4,767,481)
OTHER FINANCING SOURCES (USES)				
Long-Term Debt Issued	-	-	8,120,000	8,120,000
Premium on Debt Issued	-	-	338,981	338,981
Transfers In	8,735,752	8,735,752	13,627,025	4,891,273
Transfers Out	-	-	(6,704,960)	(6,704,960)
Total Other Financing Sources (Uses)	8,735,752	8,735,752	15,381,046	6,645,294
NET CHANGE IN FUND BALANCE	(6,969,553)	(1,771,888)	105,925	1,877,813
Fund Balance - Beginning of Year	19,928,340	19,928,340	19,928,340	-
FUND BALANCE - END OF YEAR	<u>\$ 12,958,787</u>	<u>\$ 18,156,452</u>	<u>\$ 20,034,265</u>	<u>\$ 1,877,813</u>

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.

DEBT SERVICE FUND (CONTINUED)

General Obligation Notes Series 2023 – To accumulate monies for payment of \$9,990,000 of notes issued for the purpose of funding the Courthouse 4th ceiling repairs, Administration building masonry repairs, J.P. Coughlin improvements (USDA remodel and boiler replacement), Parks project (Expo equine complex improvements, Grundman Boat Landing improvements, Community Parks parking lot improvements, Waukau Creek dam repairs, Expo west land & parking lot improvements, Expo room dividers, Shelter 1/2/4 repairs & ADA modifications, and Expo floor sealing), UWO-FCC projects (HVAC controls replacement, Science wing windows, blacktop repairs, and parking lot maintenance), Redundant Fiber Loop, Sheriff equipment (Jail cameras/wiring & Dispatch console workstations), highway road projects (CTH F-Omro to CTH D, CTH HH-CTH AH to West County Line, CTH II-USH 45 to N County Line, CTH JJ-CTH CB to STH 76, CTH MM-new pavement & box culvert, CTH S-Ryf Rd to STH 116, and various highway concrete repairs)

General Obligation Notes Series 2024 – To accumulate monies for payment of \$8,120,000 of notes issued for the purpose of funding capital projects.

**WINNEBAGO COUNTY, WISCONSIN
BALANCE SHEET – DEBT SERVICE FUND
DECEMBER 31, 2024**

ASSETS

Cash and Investments	\$ 8,773,307
Receivables:	
Loans	104,755
Interest	<u>94,014</u>
Total Assets	<u><u>\$ 8,972,076</u></u>

**DEFERRED INFLOWS OF RESOURCES
AND FUND BALANCES**

DEFERRED INFLOWS OF RESOURCES

Due from Municipalities	\$ 104,755
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FUND BALANCES

Restricted:	
Debt Service	<u>8,867,321</u>
Total Deferred Inflows of Resources and Fund Balances	<u><u>\$ 8,972,076</u></u>

WINNEBAGO COUNTY, WISCONSIN
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE –
BUDGET AND ACTUAL – DEBT SERVICE FUND
YEAR ENDED DECEMBER 31, 2024

	Budgeted Amounts			Variance with Final Budget - Positive (Negative)
	Original	Final	Actual	
REVENUES				
Miscellaneous	\$ 110,255	\$ -	\$ 518,458	\$ 518,458
EXPENDITURES				
Debt Service:				
Principal	8,108,480	8,008,978	8,078,978	(70,000)
Interest and Fiscal Charges	<u>737,527</u>	<u>726,774</u>	<u>884,889</u>	<u>(158,115)</u>
Total Expenditures	<u>8,846,007</u>	<u>8,735,752</u>	<u>8,963,867</u>	<u>(228,115)</u>
EXCESS OF REVENUES UNDER EXPENDITURES	(8,735,752)	(8,735,752)	(8,445,409)	290,343
OTHER FINANCING SOURCES				
Premium on Debt Issued	-	-	338,981	338,981
Transfers In	<u>8,735,752</u>	<u>8,735,752</u>	<u>8,735,752</u>	<u>-</u>
Total Other Financing Sources	<u>8,735,752</u>	<u>8,735,752</u>	<u>9,074,733</u>	<u>338,981</u>
NET CHANGE IN FUND BALANCE	-	-	629,324	629,324
Fund Balance - Beginning of Year	<u>8,237,997</u>	<u>8,237,997</u>	<u>8,237,997</u>	<u>-</u>
FUND BALANCE - END OF YEAR	<u>\$ 8,237,997</u>	<u>\$ 8,237,997</u>	<u>\$ 8,867,321</u>	<u>\$ 629,324</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.
- USDA Remodel – To account for the costs of remodeling the USDA office inside the James P. Coughlin Center.
- Neenah DHS AC Chiller Replacement – To account for the costs for the replacement the AC chiller at the Neenah Human Services building.
- Courthouse 4th Floor Ceiling Repair – To account for the costs for the repairs to the 4th floor ceiling at the Courthouse.
- Coughlin Boiler Replacements – To account for the costs for the replacement of the boiler Replacement at the James P. Coughlin Center.
- Neenah DHS Boiler Replacement – To account for the costs for the replacement the boiler at the Neenah Human Services building.
- DHS Elevator Repairs – To account for the costs to repair the elevators at the Oshkosh Human Services building.
- Neenah Human Services Roof Replacement – To account for the costs to replace the roof at the Neenah Human Services building.
- Administration Building Masonry – To account for the costs to maintain and repair the masonry surfaces at the Administration Building.
- UWO-FC Child Care Center – To account for the costs of constructing a new 1,800 square foot child care center at the UWO-Fox Cities Campus.
- Expo Campus Improvements – To account for the costs 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 costs of boat landing improvements like parking for boat trailers, improve landing ramps, and develop the park for more boating use.

CAPITAL PROJECTS FUND (CONTINUED)

- Parks Expo Equine Complex Improvements – To account for the costs of lights, blacktop repair and gutter installation of the Sunnyview Expo Center Equine facility.
- UWO-FC Blacktop Repairs – To account for the costs of repair blacktop at main entrance, engineering, and north parking lots.
- Waukau Creek Dam Repairs – To account for the costs of repairs and improvements of the Waukau Creek Dam.
- UWO-FC HVAC Controls Repairs – To account for the costs to replace the HVAC controls at UWO-FCC.
- Redundant Fiber Loop – To account for the costs of constructing a second fiber path between critical locations to create backup for our network traffic and internet connectivity.
- Jail Cameras – To account for the costs to replace the cameras at the Winnebago County Jail.
- Dispatch Console Workstation – To account for the costs of upgrading the dispatch workstations in the 911 Dispatch Center to ergonomic furniture.
- Expo West Land & Parking Lot Improvements – To account for the costs of repairs and improvements of Expo West Land and Parking Lot.
- SunnyView Expo Center Room Dividers – To account for the costs to install room dividers at SunnyView Expo Center.
- Park Shelters 1, 2, & 4 Repairs – To account for the costs of repairs and improves of park shelters.
- SunnyView Expo Floor Sealing – To account for the costs to seal the floor at SunnyView Expo Center.
- Road Construction & Resurfacing – To account for the costs of engineering, construction, and resurfacing the county road system.
- Unallocated – To account for capital projects to be allocated in the future through bond issuance and/or fund balance transfers.

**WINNEBAGO COUNTY, WISCONSIN
BALANCE SHEET – CAPITAL PROJECTS FUND
DECEMBER 31, 2024**

ASSETS

Cash and Investments	\$ 9,445,400
Receivables:	
Accounts, Net	53,809
Due from Other Governments	<u>852,690</u>
 Total Assets	 <u><u>\$ 10,351,899</u></u>

LIABILITIES AND FUND BALANCES

LIABILITIES

Accounts Payable	\$ 607,161
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FUND BALANCES

Assigned	<u>9,744,738</u>
 Total Liabilities and Fund Balances	 <u><u>\$ 10,351,899</u></u>

WINNEBAGO COUNTY, WISCONSIN
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE –
BUDGET AND ACTUAL – CAPITAL PROJECTS FUND
YEAR ENDED DECEMBER 31, 2024

	Budgeted Amounts			Variance with Final Budget - Positive (Negative)
	Original	Final	Actual	
REVENUES				
Intergovernmental	\$ 8,393,102	\$ 18,109,759	\$ 1,379,992	\$ (16,729,767)
EXPENDITURES				
Capital Outlay	15,362,655	19,881,647	10,340,719	9,540,928
EXCESS OF REVENUES UNDER EXPENDITURES	(6,969,553)	(1,771,888)	(8,960,727)	(7,188,839)
OTHER FINANCING SOURCES (USES)				
Long-Term Debt Issued	-	-	8,120,000	8,120,000
Transfers In	-	-	4,891,273	4,891,273
Transfers Out	-	-	(5,562,094)	(5,562,094)
Total Other Financing Sources (Uses)	-	-	7,449,179	7,449,179
NET CHANGE IN FUND BALANCE	(6,969,553)	(1,771,888)	(1,511,548)	260,340
Fund Balance - Beginning of Year	11,256,286	11,256,286	11,256,286	-
FUND BALANCE - END OF YEAR	<u>\$ 4,286,733</u>	<u>\$ 9,484,398</u>	<u>\$ 9,744,738</u>	<u>\$ 260,340</u>

WINNEBAGO COUNTY, WISCONSIN
COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN PROJECT BALANCES
NONMAJOR CAPITAL PROJECT FUNDS
YEAR ENDED DECEMBER 31, 2024

	Sheriff Evidence Storage Building	980 Residential Facility	USDA Remodel	Neenah DHS AC Chiller Replacement	Courthouse 4th Floor Ceiling Repair	Coughlin Boiler Replacement	Neenah DHS Boiler Replacement	DHS Elevator Repairs
REVENUES								
Intergovernmental	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
EXPENDITURES								
Capital Projects	2,218,506	572,513	147,814	25,971	1,500	12,800	14,400	17,395
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(2,218,506)	(572,513)	(147,814)	(25,971)	(1,500)	(12,800)	(14,400)	(17,395)
OTHER FINANCING SOURCES (USES)								
Long-Term Debt Issued	1,706,061	-	25,363	-	-	-	-	-
Transfers In	141,038	574,313	122,451	25,971	1,500	12,800	14,400	17,395
Transfers Out	-	-	-	-	-	-	-	-
Total Other Financing Sources (Uses)	1,847,099	574,313	147,814	25,971	1,500	12,800	14,400	17,395
NET CHANGE IN FUND BALANCES	(371,407)	1,800	-	-	-	-	-	-
Fund Balances - Beginning of Year	373,070	-	-	-	-	-	-	-
FUND BALANCE - END OF YEAR	<u>\$ 1,663</u>	<u>\$ 1,800</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</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, 2024

	Neenah Human Services Roof Replacement	Administration Building Masonry	UWO-FC Child Care Center	Expo Campus Improvements	Grundman Boat Landing Improvements	Parks Expo Equine Complex Improvements	UWO-FC Blacktop Repairs	Waukau Creek Dam Repairs
REVENUES								
Intergovernmental	\$ -	\$ -	\$ 86,719	\$ -	\$ -	\$ -	\$ -	\$ -
EXPENDITURES								
Capital Projects	194,011	2,500	173,438	15,713	11,671	1,682	-	85,950
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(194,011)	(2,500)	(86,719)	(15,713)	(11,671)	(1,682)	-	(85,950)
OTHER FINANCING SOURCES (USES)								
Long-Term Debt Issued	37,593	-	-	-	-	-	-	12,215
Transfers In	175,056	2,500	-	-	-	1,682	-	73,735
Transfers Out	-	-	(12,681)	(11,200)	(11,390)	-	-	-
Total Other Financing Sources (Uses)	212,649	2,500	(12,681)	(11,200)	(11,390)	1,682	-	85,950
NET CHANGE IN FUND BALANCES	18,638	-	(99,400)	(26,913)	(23,061)	-	-	-
Fund Balances - Beginning of Year	(18,638)	-	99,400	26,913	23,061	-	(2,108)	-
FUND BALANCE - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (2,108)</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, 2024

	UWO-FC HVAC Controls Repairs	UWO-FC Science Wing Windows	Redundant Fiber Loop	Jail Cameras	Dispatch Console Workstation	Expo West Land & Parking Lot Improvements
REVENUES						
Intergovernmental	\$ 23,884	\$ 5,940	\$ 208,275	\$ -	\$ -	\$ -
EXPENDITURES						
Capital Projects	47,767	11,880	682,107	328,895	7,793	115,369
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(23,883)	(5,940)	(473,832)	(328,895)	(7,793)	(115,369)
OTHER FINANCING SOURCES (USES)						
Long-Term Debt Issued	-	-	9,445	-	-	72,155
Transfers In	23,883	5,940	389,387	328,895	7,793	43,214
Transfers Out	-	-	-	-	-	-
Total Other Financing Sources (Uses)	23,883	5,940	398,832	328,895	7,793	115,369
NET CHANGE IN FUND BALANCES	-	-	(75,000)	-	-	-
Fund Balances - Beginning of Year	-	-	75,000	-	-	-
FUND BALANCE - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</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, 2024

	SunnyView Expo Center Room Dividers	Park Shelters 1, 2, &4 Repairs	SunnyView Expo Floor Sealing	Road Construction & Resurfacing	Unallocated	Total
REVENUES						
Intergovernmental	\$ -	\$ -	\$ -	\$ 1,055,174	\$ -	\$ 1,379,992
EXPENDITURES						
Capital Projects	121,854	5,000	148,731	5,375,459	-	10,340,719
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(121,854)	(5,000)	(148,731)	(4,320,285)	-	(8,960,727)
OTHER FINANCING SOURCES (USES)						
Long-Term Debt Issued	121,790	30	57	2,197,946	3,937,345	8,120,000
Transfers In	64	4,970	148,674	2,147,210	628,402	4,891,273
Transfers Out	-	-	-	(525,420)	(5,001,403)	(5,562,094)
Total Other Financing Sources (Uses)	121,854	5,000	148,731	3,819,736	(435,656)	7,449,179
NET CHANGE IN FUND BALANCES	-	-	-	(500,549)	(435,656)	(1,511,548)
Fund Balances - Beginning of Year	-	-	-	1,117,689	9,561,899	11,256,286
FUND BALANCE - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 617,140</u>	<u>\$ 9,126,243</u>	<u>\$ 9,744,738</u>

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.

**WINNEBAGO COUNTY, WISCONSIN
BALANCE SHEET – OPIOID ABATEMENT FUND
DECEMBER 31, 2024**

ASSETS

Cash and Investments	<u>\$ 1,173,640</u>
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LIABILITIES AND FUND BALANCES

LIABILITIES

Accounts Payable	\$ 32,768
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FUND BALANCES

Restricted	<u>1,140,872</u>
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Total Liabilities and Fund Balances	<u>\$ 1,173,640</u>
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WINNEBAGO COUNTY, WISCONSIN
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE –
BUDGET AND ACTUAL – OPIOID ABATEMENT FUND
YEAR ENDED DECEMBER 31, 2024

	Budgeted Amounts		Actual	Variance with Final Budget - Positive (Negative)
	Original	Final		
REVENUES				
Miscellaneous	\$ -	\$ -	\$ 1,620,570	\$ 1,620,570
EXPENDITURES				
Health and Human Services	-	-	87,768	(87,768)
EXCESS OF REVENUES OVER EXPENDITURES	-	-	1,532,802	1,532,802
OTHER FINANCING USES				
Transfers Out	-	-	(587,146)	(587,146)
NET CHANGE IN FUND BALANCE	-	-	945,656	945,656
Fund Balance - Beginning of Year	195,216	195,216	195,216	-
FUND BALANCE - END OF YEAR	<u>\$ 195,216</u>	<u>\$ 195,216</u>	<u>\$ 1,140,872</u>	<u>\$ 945,656</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 FUND
DECEMBER 31, 2024**

ASSETS

Cash and Investments	<u>\$ 397,174</u>
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LIABILITIES AND FUND BALANCES

LIABILITIES

Accounts Payable	\$ 115,840
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FUND BALANCES

Assigned	<u>281,334</u>
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Total Liabilities and Fund Balances	<u>\$ 397,174</u>
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WINNEBAGO COUNTY, WISCONSIN
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE –
BUDGET AND ACTUAL – NEIGHBORHOOD INVESTMENT FUND
YEAR ENDED DECEMBER 31, 2024

	Budgeted Amounts			Variance with Final Budget - Positive (Negative)
	Original	Final	Actual	
REVENUES				
Intergovernmental	\$ -	\$ -	\$ 3,015,896	\$ 3,015,896
EXPENDITURES				
Conservation and Development	-	-	2,417,683	(2,417,683)
EXCESS OF REVENUES OVER EXPENDITURES	-	-	598,213	598,213
OTHER FINANCING USES				
Transfers Out	-	-	(555,720)	(555,720)
NET CHANGE IN FUND BALANCE	-	-	42,493	42,493
Fund Balance - Beginning of Year	238,841	238,841	238,841	-
FUND BALANCE - END OF YEAR	<u>\$ 238,841</u>	<u>\$ 238,841</u>	<u>\$ 281,334</u>	<u>\$ 42,493</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, 2024**

ASSETS

CURRENT ASSETS

Cash and Investments	\$ 1,132,628
Receivables:	
Customer Accounts, Net	20,899
Leases	497,550
Inventories and Prepaid Items	113,539
Total Current Assets	<u>1,764,616</u>

OTHER ASSETS

Leases	10,177,733
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CAPITAL ASSETS

Nondepreciable	6,974,785
Depreciable	40,635,102
Total Capital Assets	<u>47,609,887</u>
Total Assets	59,552,236

DEFERRED OUTFLOWS OF RESOURCES

Pension Related Amounts	368,778
Other Postemployment Related Amounts	17,063
Total Deferred Outflows of Resources	<u>385,841</u>

LIABILITIES

CURRENT LIABILITIES

Accounts Payable	21,842
Accrued and Other Current Liabilities	13,212
Due to Other Governments	80,262
Unearned Revenue	1,451
Current Portion of Long-Term Debt	349,363
Current Employee Compensated Absences Payable	12,011
Accrued Interest	16,523
Total Current Liabilities	<u>494,664</u>

LONG-TERM OBLIGATIONS, LESS CURRENT PORTION

General Obligation Debt	1,850,911
Compensated Absences	53,331
Net Pension Liability	41,399
Other Postemployment Benefits	56,390
Total Long-Term Liabilities	<u>2,002,031</u>
Total Liabilities	2,496,695

DEFERRED INFLOWS OF RESOURCES

Leases	10,675,283
Pension Related Amounts	221,141
Other Postemployment Related Amounts	30,377
Total Deferred Inflows of Resources	<u>10,926,801</u>

NET POSITION

Net Investment in Capital Assets	45,484,273
Unrestricted	1,030,308
Total Net Position	<u><u>\$ 46,514,581</u></u>

WINNEBAGO COUNTY, WISCONSIN
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION –
AIRPORT FUND
YEAR ENDED DECEMBER 31, 2024

OPERATING REVENUES

Charges for Services:	
User Fees	\$ 1,204,434
Other	<u>6,493</u>
Total Operating Revenues	<u>1,210,927</u>

OPERATING EXPENSES

Operation and Maintenance:	
Salaries, Wages, and Benefits	880,176
Materials, Suppliers, and Services	662,927
Heat, Light, and Power	592,376
Depreciation	<u>3,033,365</u>
Total Operating Expenses	<u>5,168,844</u>

OPERATING LOSS (3,957,917)

NONOPERATING EXPENSES

Interest and Fiscal Charges	<u>(68,535)</u>
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LOSS BEFORE CONTRIBUTIONS AND TRANSFERS (4,026,452)

Capital Contributions	2,047,778
Transfers In	<u>1,133,487</u>

CHANGE IN NET POSITION (845,187)

Net Position - Beginning of Year	<u>47,359,768</u>
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NET POSITION - END OF YEAR \$ 46,514,581

**WINNEBAGO COUNTY, WISCONSIN
STATEMENT OF CASH FLOWS –
AIRPORT FUND
YEAR ENDED DECEMBER 31, 2024**

CASH FLOWS FROM OPERATING ACTIVITIES

Cash Received from User Charges	\$ 1,198,714
Cash Paid for Employee Wages and Benefits	(844,626)
Cash Paid to Suppliers	<u>(1,236,189)</u>
Net Cash Used by Operating Activities	(882,101)

**CASH FLOWS FROM NONCAPITAL FINANCING
ACTIVITIES**

Intergovernmental Revenues	4,155
Transfer In	<u>1,133,487</u>
Net Cash Provided by Noncapital Financing Activities	1,137,642

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

Acquisition of Capital Assets	(560,306)
Principal Paid on Long-Term Debt	(340,016)
Interest Paid on Long-Term Debt	<u>(70,945)</u>
Net Cash Flows Used by Capital and Related Financing Activities	<u>(971,267)</u>

CHANGE IN CASH AND CASH EQUIVALENTS

(715,726)

Cash and Cash Equivalents - Beginning of Year

1,848,354

CASH AND CASH EQUIVALENTS - END OF YEAR

\$ 1,132,628

**WINNEBAGO COUNTY, WISCONSIN
STATEMENT OF CASH FLOWS –
AIRPORT FUND (CONTINUED)
YEAR ENDED DECEMBER 31, 2024**

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

Operating Loss	\$ (3,957,917)
Adjustments to Reconcile Operating Loss to Net Cash Used by Operating Activities:	
Depreciation	3,033,365
Change in Pension Related Activities:	
Pension Asset/Liability	(113,228)
Deferred Outflows of Resources	209,831
Deferred Inflows of Resources	(102,514)
Change in Other Postemployment Related Activities:	
Other Postemployment Benefits	(12,604)
Deferred Outflows of Resources	19,776
Deferred Inflows of Resources	(7,345)
Change in Operating Assets and Liabilities:	
Accounts Receivables	(10,055)
Inventories and Prepaid Items	4,587
Accounts Payable	322
Accrued Liabilities	2,267
Due to Other Governments	14,205
Unearned Revenue	(2,158)
Compensated Absences	39,367
Net Cash Used by Operating Activities	<u><u>\$ (882,101)</u></u>

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

Cash and Cash Equivalents in Current Assets	<u><u>\$ 1,132,628</u></u>
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**NONCASH CAPITAL AND RELATED FINANCING
ACTIVITIES**

Contributed Capital Assets	<u><u>\$ 2,047,778</u></u>
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**WINNEBAGO COUNTY, WISCONSIN
STATEMENT OF NET POSITION –
SOLID WASTE MANAGEMENT FUND
DECEMBER 31, 2024**

ASSETS

CURRENT ASSETS

Cash and Investments	\$ 40,532,629
Receivables:	
Customer Accounts, Net	405,854
Other	201,845
Due from Other Governments	798,609
Total Current Assets	<u>41,938,937</u>

NONCURRENT ASSETS

Restricted Assets:	
Investment in Tri-County Venture	9,199,434
Accrued Interest	36,365
Total Noncurrent Assets	<u>9,235,799</u>

CAPITAL ASSETS

Nondepreciable	2,759,546
Depreciable	5,824,261
Total Capital Assets	<u>8,583,807</u>
Total Assets	59,758,543

DEFERRED OUTFLOWS OF RESOURCES

Pension Related Amounts	625,087
Other Postemployment Related Amounts	33,693
Total Deferred Outflows of Resources	<u>658,780</u>

LIABILITIES

CURRENT LIABILITIES

Accounts Payable	203,274
Accrued and Other Current Liabilities	22,438
Due to Other Governments	373,801
Current Employee Compensated Absences Payable	23,569
Total Current Liabilities	<u>623,082</u>

LONG-TERM OBLIGATIONS, LESS CURRENT PORTION

Compensated Absences	104,647
Landfill Postclosure Care	14,957,202
Net Pension Liability	69,806
Other Postemployment Benefits	115,223
Total Long-Term Liabilities	<u>15,246,878</u>
Total Liabilities	15,869,960

DEFERRED INFLOWS OF RESOURCES

Pension Related Amounts	372,882
Other Postemployment Related Amounts	62,491
Total Deferred Inflows of Resources	<u>435,373</u>

NET POSITION

Net Investment in Capital Assets	8,583,805
Unrestricted	35,528,185
Total Net Position	<u><u>\$ 44,111,990</u></u>

**WINNEBAGO COUNTY, WISCONSIN
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION –
SOLID WASTE MANAGEMENT FUND
YEAR ENDED DECEMBER 31, 2024**

OPERATING REVENUES

Charges for Services:	
Other Public Charges for Services	\$ 8,087,090
Other	<u>1,785,102</u>
Total Operating Revenues	<u>9,872,192</u>

OPERATING EXPENSES

Operation and Maintenance:	
Salaries, Wages, and Benefits	1,477,167
Materials, Suppliers, and Services	7,629,409
Heat, Light, and Power	347,259
Depreciation	855,026
Landfill Closure and Long-Term Care	<u>320,310</u>
Total Operating Expenses	<u>10,629,171</u>

OPERATING LOSS (756,979)

NONOPERATING REVENUES

Interest Income	1,711,129
Gain on Disposal of Capital Assets	<u>1,270</u>
Total Nonoperating Revenues	<u>1,712,399</u>

CHANGE IN NET POSITION 955,420

Net Position - Beginning of Year 43,156,570

NET POSITION - END OF YEAR \$ 44,111,990

**WINNEBAGO COUNTY, WISCONSIN
STATEMENT OF CASH FLOWS –
SOLID WASTE MANAGEMENT FUND
YEAR ENDED DECEMBER 31, 2024**

CASH FLOWS FROM OPERATING ACTIVITIES

Cash Received from User Charges	\$ 10,288,760
Cash Paid for Employee Wages and Benefits	(1,423,188)
Cash Paid to Suppliers	<u>(7,973,586)</u>
Net Cash Provided by Operating Activities	891,986

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

Acquisition of Capital Assets	(1,378,225)
Sale of Capital Assets	<u>1,270</u>
Net Cash Flows Used by Capital and Related Financing Activities	(1,376,955)

CASH FLOWS FROM INVESTING ACTIVITIES

Interest Received	<u>1,714,064</u>
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CHANGE IN CASH AND CASH EQUIVALENTS

1,229,095

Cash and Cash Equivalents - Beginning of Year

39,303,534

CASH AND CASH EQUIVALENTS - END OF YEAR

\$ 40,532,629

**WINNEBAGO COUNTY, WISCONSIN
STATEMENT OF CASH FLOWS –
SOLID WASTE MANAGEMENT FUND (CONTINUED)
YEAR ENDED DECEMBER 31, 2024**

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

Operating Loss	\$ (756,979)
Adjustments to Reconcile Operating Loss to Net Cash Provided by Operating Activities:	
Depreciation	855,026
Change in Pension Related Activities:	
Pension Asset/Liability	(186,806)
Deferred Outflows of Resources	336,946
Deferred Inflows of Resources	(164,241)
Change in Other Postemployment Related Activities:	
Other Postemployment Benefits	19,202
Deferred Outflows of Resources	(7,620)
Deferred Inflows of Resources	7,569
Change in Operating Assets and Liabilities:	
Accounts Receivables	295,846
Due from Other Governments	120,722
Investment in Tri-County Single Stream Recycling	56,215
Inventories and Prepaid Items	25,902
Accounts Payable	6,465
Accrued Liabilities	7
Due to Other Governments	(85,500)
Closure and Postclosure Costs	320,310
Compensated Absences	48,922
Net Cash Provided by Operating Activities	<u><u>\$ 891,986</u></u>

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

Unrestricted Cash and Investments	\$ 40,532,629
Restricted Cash and Investments	9,199,434
Less Noncurrent Investments	<u>(9,199,434)</u>
Total Cash and Cash Equivalents	<u><u>\$ 40,532,629</u></u>

**WINNEBAGO COUNTY, WISCONSIN
STATEMENT OF NET POSITION –
PARK VIEW HEALTH CENTER FUND
DECEMBER 31, 2024**

ASSETS

CURRENT ASSETS

Cash and Investments	\$ 7,794,365
Receivables:	
Customer Accounts, Net	77,041
Due from Other Governments	1,275,453
Inventories and Prepaid Items	396,166
Total Current Assets	<u>9,543,025</u>

CAPITAL ASSETS

Nondepreciable	212,299
Depreciable	19,295,358
Total Capital Assets	<u>19,507,657</u>

Total Assets	29,050,682
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DEFERRED OUTFLOWS OF RESOURCES

Pension Related Amounts	5,464,041
Other Postemployment Related Amounts	384,741
Total Deferred Outflows of Resources	<u>5,848,782</u>

LIABILITIES

CURRENT LIABILITIES

Accounts Payable	354,995
Accrued and Other Current Liabilities	467,233
Due to Other Governments	15,757
Current Employee Compensated Absences Payable	73,550
Total Current Liabilities	<u>911,535</u>

LONG-TERM OBLIGATIONS, LESS CURRENT PORTION

Revenue Bonds	615,388
Compensated Absences	326,559
Other Postemployment Benefits	1,000,170
Total Long-Term Liabilities	<u>1,942,117</u>

Total Liabilities	2,853,652
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DEFERRED INFLOWS OF RESOURCES

Pension Related Amounts	3,287,222
Other Postemployment Related Amounts	541,958
Total Deferred Inflows of Resources	<u>3,829,180</u>

NET POSITION

Net Investment in Capital Assets	19,458,999
Unrestricted	8,757,633
Total Net Position	<u>\$ 28,216,632</u>

**WINNEBAGO COUNTY, WISCONSIN
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION –
PARK VIEW HEALTH CENTER FUND
YEAR ENDED DECEMBER 31, 2024**

OPERATING REVENUES

Charges for Services:	
Resident and Patient Services	\$ 4,049,718
Intergovernmental Charges for Services	11,141,085
Other	<u>171,510</u>
Total Operating Revenues	<u>15,362,313</u>

OPERATING EXPENSES

Operation and Maintenance:	
Salaries, Wages, and Benefits	11,869,623
Materials, Suppliers, and Services	3,835,429
Heat, Light, and Power	371,500
Depreciation	<u>699,558</u>
Total Operating Expenses	<u>16,776,110</u>

OPERATING LOSS (1,413,797)

NONOPERATING REVENUES

Nonoperating Grants	36,500
Gain on Disposal of Capital Assets	<u>14,574</u>
Total Nonoperating Revenues	<u>51,074</u>

LOSS BEFORE TRANSFERS (1,362,723)

Transfers In 1,041,055

CHANGE IN NET POSITION (321,668)

Net Position - Beginning of Year 28,538,300

NET POSITION - END OF YEAR \$ 28,216,632

**WINNEBAGO COUNTY, WISCONSIN
STATEMENT OF CASH FLOWS –
PARK VIEW HEALTH CENTER FUND
YEAR ENDED DECEMBER 31, 2024**

CASH FLOWS FROM OPERATING ACTIVITIES

Cash Received from User Charges	\$ 15,142,218
Cash Paid for Employee Wages and Benefits	(12,096,610)
Cash Paid to Suppliers	<u>(4,046,772)</u>
Net Cash Used by Operating Activities	(1,001,164)

**CASH FLOWS FROM NONCAPITAL FINANCING
ACTIVITIES**

Intergovernmental Revenues	36,500
Transfer In	<u>1,041,055</u>
Net Cash Provided by Noncapital Financing Activities	1,077,555

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

Acquisition of Capital Assets	(76,137)
Sale of Capital Assets	<u>14,574</u>
Net Cash Flows Used by Capital and Related Financing Activities	<u>(61,563)</u>

CHANGE IN CASH AND CASH EQUIVALENTS

14,828

Cash and Cash Equivalents - Beginning of Year

7,779,537

CASH AND CASH EQUIVALENTS - END OF YEAR

\$ 7,794,365

**WINNEBAGO COUNTY, WISCONSIN
STATEMENT OF CASH FLOWS –
PARK VIEW HEALTH CENTER FUND (CONTINUED)
YEAR ENDED DECEMBER 31, 2024**

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

Operating Loss	\$ (1,413,797)
Adjustments to Reconcile Operating Loss to Net Cash Used by Operating Activities:	
Depreciation	699,558
Change in Pension Related Activities:	
Pension Asset/Liability	(1,839,655)
Deferred Outflows of Resources	3,648,507
Deferred Inflows of Resources	(1,851,514)
Change in Other Postemployment Related Activities:	
Other Postemployment Benefits	(166,949)
Deferred Outflows of Resources	56,117
Deferred Inflows of Resources	(87,297)
Change in Operating Assets and Liabilities:	
Accounts Receivables	(44,257)
Due from Other Governments	(175,838)
Inventories and Prepaid Items	18,423
Accounts Payable	142,765
Accrued Liabilities	114,349
Due to Other Governments	(1,031)
Compensated Absences	(100,545)
Net Cash Used by Operating Activities	<u><u>\$ (1,001,164)</u></u>

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

Cash and Cash Equivalents in Current Assets	<u><u>\$ 7,794,365</u></u>
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**WINNEBAGO COUNTY, WISCONSIN
STATEMENT OF NET POSITION –
HIGHWAY FUND
DECEMBER 31, 2024**

ASSETS

CURRENT ASSETS

Cash and Investments	\$ 1,634,252
Receivables:	
Customer Accounts, Net	264,901
Other	10,141
Due from Other Governments	3,827,505
Inventories and Prepaid Items	<u>1,141,253</u>
Total Current Assets	6,878,052

CAPITAL ASSETS

Nondepreciable	1,650,784
Depreciable	<u>10,476,423</u>
Total Capital Assets	<u>12,127,207</u>

Total Assets	19,005,259
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DEFERRED OUTFLOWS OF RESOURCES

Pension Related Amounts	3,159,666
Other Postemployment Related Amounts	<u>159,284</u>
Total Deferred Outflows of Resources	3,318,950

**WINNEBAGO COUNTY, WISCONSIN
STATEMENT OF NET POSITION –
HIGHWAY FUND (CONTINUED)
DECEMBER 31, 2024**

LIABILITIES

CURRENT LIABILITIES

Accounts Payable	\$ 188,363
Accrued and Other Current Liabilities	155,171
Due to Other Governments	464,041
Current Portion of Long-Term Debt	73,173
Current Employee Compensated Absences Payable	116,005
Accrued Interest	1,621
Total Current Liabilities	<u>998,374</u>

LONG-TERM OBLIGATIONS, LESS CURRENT PORTION

General Obligation Debt	208,650
Compensated Absences	515,058
Net Pension Liability	354,060
Other Postemployment Benefits	536,584
Total Long-Term Liabilities	<u>1,614,352</u>

Total Liabilities	2,612,726
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DEFERRED INFLOWS OF RESOURCES

Pension Related Amounts	1,891,284
Other Postemployment Related Amounts	290,161
Total Deferred Inflows of Resources	<u>2,181,445</u>

NET POSITION

Net Investment in Capital Assets	11,845,384
Unrestricted	<u>5,684,654</u>
Total Net Position	<u><u>\$ 17,530,038</u></u>

WINNEBAGO COUNTY, WISCONSIN
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION –
HIGHWAY FUND
YEAR ENDED DECEMBER 31, 2024

OPERATING REVENUES

Charges for Services:	
Other Public Charges for Services	\$ 94,800
County Departments, Employees, and Retirees	7,603,590
Intergovernmental Charges for Services	9,219,396
Other	123,990
Total Operating Revenues	<u>17,041,776</u>

OPERATING EXPENSES

Operation and Maintenance:	
Salaries, Wages, and Benefits	7,234,431
Materials, Suppliers, and Services	7,803,653
Heat, Light, and Power	203,477
Depreciation	995,875
Total Operating Expenses	<u>16,237,436</u>

OPERATING INCOME 804,340

NONOPERATING REVENUES (EXPENSES)

Interest Income	134,468
Loss on Disposal of Capital Assets	(9,108)
Interest and Fiscal Charges	(6,900)
Total Nonoperating Revenues (Expenses)	<u>118,460</u>

INCOME BEFORE CAPITAL CONTRIBUTIONS AND TRANSFERS 922,800

Capital Contributions	387,575
Transfers In	<u>1,132,542</u>

CHANGE IN NET POSITION 2,442,917

Net Position - Beginning of Year 15,087,121

NET POSITION - END OF YEAR \$ 17,530,038

**WINNEBAGO COUNTY, WISCONSIN
STATEMENT OF CASH FLOWS –
HIGHWAY FUND
YEAR ENDED DECEMBER 31, 2024**

CASH FLOWS FROM OPERATING ACTIVITIES

Cash Received from User Charges	\$ 13,567,673
Cash Paid for Employee Wages and Benefits	(7,063,578)
Cash Paid to Suppliers	<u>(7,871,062)</u>
Net Cash Used by Operating Activities	(1,366,967)

CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES

Transfer In	1,132,542
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**CASH FLOWS FROM CAPITAL AND
RELATED FINANCING ACTIVITIES**

Acquisition of Capital Assets	(3,493,592)
Capital Contributions	387,575
Sale of Capital Assets	5,400
Principal Paid on Long-Term Debt	(71,006)
Interest Paid on Long-Term Debt	<u>(7,344)</u>
Net Cash Flows Used by Capital and Related Financing Activities	(3,178,967)

CASH FLOWS FROM INVESTING ACTIVITIES

Interest Received	<u>144,176</u>
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CHANGE IN CASH AND CASH EQUIVALENTS

(3,269,216)

Cash and Cash Equivalents - Beginning of Year

4,903,468

CASH AND CASH EQUIVALENTS - END OF YEAR

\$ 1,634,252

**WINNEBAGO COUNTY, WISCONSIN
STATEMENT OF CASH FLOWS –
HIGHWAY FUND (CONTINUED)
YEAR ENDED DECEMBER 31, 2024**

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

Operating Income	\$ 804,340
Adjustments to Reconcile Operating Income to Net Cash Used by Operating Activities:	
Depreciation	995,875
Change in Pension Related Activities:	
Pension Asset/Liability	(960,157)
Deferred Outflows of Resources	1,749,792
Deferred Inflows of Resources	(859,550)
Change in Other Postemployment Related Activities:	
Other Postemployment Benefits	(6,714)
Deferred Outflows of Resources	20,668
Deferred Inflows of Resources	(12,711)
Change in Operating Assets and Liabilities:	
Accounts Receivables	336,555
Due from Other Governments	(3,810,658)
Inventories and Prepaid Items	(92,837)
Accounts Payable	53,812
Accrued Liabilities	(101,696)
Due to Other Governments	402,929
Unearned Revenue	(227,874)
Closure and Postclosure Costs	38
Compensated Absences	341,221
Net Cash Used by Operating Activities	<u><u>\$ (1,366,967)</u></u>

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

Cash and Cash Equivalents in Current Assets	<u><u>\$ 1,634,252</u></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.

Information Technology – Accounts for the costs related to the acquisition, repair, and replacement of desktop and infrastructure hardware as well as the software licenses and Information Technology staff whose positions benefit each user. The fees are paid by the County department on a per-user and device basis.

**WINNEBAGO COUNTY, WISCONSIN
COMBINING STATEMENT OF NET POSITION –
INTERNAL SERVICE FUNDS
DECEMBER 31, 2024**

	<u>General Services</u>	<u>Self-Insurance Fund</u>	<u>Information Technology</u>	<u>Total</u>
ASSETS				
CURRENT ASSETS				
Cash and Investments	\$ 273,356	\$ 12,495,710	\$ -	\$ 12,769,066
Receivables:				
Accounts, Net	31	378,309	-	378,340
Other	1,381	66,848	-	68,229
Due from Other Funds	-	289,730	-	289,730
Due from Other Governments	203	-	-	203
Inventories and Prepaid Items	22,564	238,131	392,152	652,847
Total Assets	<u>297,535</u>	<u>13,468,728</u>	<u>392,152</u>	<u>14,158,415</u>
LIABILITIES				
CURRENT LIABILITIES				
Accounts Payable	67,538	145,750	-	213,288
Accrued and Other				
Current Liabilities	1,114	-	-	1,114
Compensated Absences	1,566	-	-	1,566
Claims Payable	-	3,982,273	-	3,982,273
Due to Other Funds	-	-	289,730	289,730
Unearned Revenue	-	1,587,916	-	1,587,916
Total Liabilities	<u>70,218</u>	<u>5,715,939</u>	<u>289,730</u>	<u>6,075,887</u>
NET POSITION				
Unrestricted	<u>\$ 227,317</u>	<u>\$ 7,752,789</u>	<u>\$ 102,422</u>	<u>\$ 8,082,528</u>

WINNEBAGO COUNTY, WISCONSIN
COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION –
INTERNAL SERVICE FUNDS
YEAR ENDED DECEMBER 31, 2024

	<u>General Services</u>	<u>Self-Insurance Fund</u>	<u>Information Technology</u>	<u>Total</u>
OPERATING REVENUES				
Interdepartmental Charges for Services:				
Insurance Charges - Departments	\$ 301,574	\$ 17,502,058	\$ -	\$ 17,803,632
Intergovernmental Charges for Services	-	2,575,375	-	2,575,375
Miscellaneous	<u>2,093</u>	<u>-</u>	<u>-</u>	<u>2,093</u>
Total Operating Revenues	303,667	20,077,433	-	20,381,100
OPERATING EXPENSES				
Operations and Maintenance:				
Salaries, Wages, and Benefits	53,049	205,876	-	258,925
Material, Supplies, and Services	<u>332,908</u>	<u>21,086,698</u>	<u>-</u>	<u>21,419,606</u>
Total Operating Expenses	<u>385,957</u>	<u>21,292,574</u>	<u>-</u>	<u>21,678,531</u>
OPERATING INCOME (LOSS)	(82,290)	(1,215,141)	-	(1,297,431)
NONOPERATING REVENUES				
Interest Income	<u>9,139</u>	<u>429,694</u>	<u>-</u>	<u>438,833</u>
INCOME (LOSS) BEFORE TRANSFERS	(73,151)	(785,447)	-	(858,598)
Transfers In	<u>-</u>	<u>-</u>	<u>102,422</u>	<u>102,422</u>
CHANGE IN NET POSITION	(73,151)	(785,447)	102,422	(756,176)
Net Position - Beginning of Year	<u>300,468</u>	<u>8,538,236</u>	<u>-</u>	<u>8,838,704</u>
NET POSITION - END OF YEAR	<u><u>\$ 227,317</u></u>	<u><u>\$ 7,752,789</u></u>	<u><u>\$ 102,422</u></u>	<u><u>\$ 8,082,528</u></u>

**WINNEBAGO COUNTY, WISCONSIN
COMBINING STATEMENT OF CASH FLOWS –
INTERNAL SERVICE FUNDS
YEAR ENDED DECEMBER 31, 2024**

	<u>General Services</u>	<u>Self-Insurance Fund</u>	<u>Information Technology</u>	<u>Total</u>
CASH FLOWS FROM OPERATING ACTIVITIES				
Cash Received from User Changes	\$ 1,726	\$ 2,732,385	\$ -	\$ 2,734,111
Cash Received from County	303,667	17,502,058	-	17,805,725
Cash Payments to Suppliers	(283,550)	(20,954,478)	(392,152)	(21,630,180)
Cash Payments to Employees	<u>(75,679)</u>	<u>(170,413)</u>	<u>-</u>	<u>(246,092)</u>
Net Cash Used by Operating Activities	(53,836)	(890,448)	(392,152)	(1,336,436)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES				
Transfer In	-	(289,730)	392,152	102,422
CASH FLOWS FROM INVESTING ACTIVITIES				
Interest Received	<u>9,139</u>	<u>429,694</u>	<u>-</u>	<u>438,833</u>
CHANGE IN CASH AND CASH EQUIVALENTS	(44,697)	(750,484)	-	(795,181)
Cash and Cash Equivalents - Beginning of Year	<u>318,053</u>	<u>13,246,194</u>	<u>-</u>	<u>13,564,247</u>
CASH AND CASH EQUIVALENTS - END OF YEAR	<u><u>\$ 273,356</u></u>	<u><u>\$ 12,495,710</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 12,769,066</u></u>

**WINNEBAGO COUNTY, WISCONSIN
COMBINING STATEMENT OF CASH FLOWS –
INTERNAL SERVICE FUNDS (CONTINUED)
YEAR ENDED DECEMBER 31, 2024**

	<u>General Services</u>	<u>Self-Insurance Fund</u>	<u>Self-Insurance Fund</u>	<u>Total</u>
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH USED BY OPERATING ACTIVITIES				
Operating Income (Loss)	\$ (82,290)	\$ (1,215,141)	\$ -	\$ (1,297,431)
Adjustments to Reconcile Operating Income (Loss) to Net Cash Used by Operating Activities:				
Change in Operating Assets and Liabilities:				
Accounts Receivables	64	16,150	-	16,214
Other Receivables	109	2,408	-	2,517
Due from Other Governments	(13)	-	-	(13)
Deferred Charges	-	(9,052)	-	(9,052)
Inventories and Prepaid Items	712	41,738	(392,152)	(349,702)
Accounts Payable	48,649	(14,626)	-	34,023
Accrued Liabilities	(22,630)	-	-	(22,630)
Accrued Liability for Insurance Claims	-	143,899	-	143,899
Due to Other Governments	(3)	(3,328)	-	(3,331)
Unearned Revenue	-	147,504	-	147,504
Compensated Absences	1,566	-	-	1,566
Net Cash Used by Operating Activities	<u>\$ (53,836)</u>	<u>\$ (890,448)</u>	<u>\$ (392,152)</u>	<u>\$ (1,336,436)</u>
RECONCILIATION OF CASH AND CASH EQUIVALENTS TO THE STATEMENT OF NET POSITION				
Cash and Cash Equivalents in Current Assets	<u>\$ 273,356</u>	<u>\$ 12,495,710</u>	<u>\$ -</u>	<u>\$ 12,769,066</u>

**WINNEBAGO COUNTY, WISCONSIN
STATEMENT OF NET POSITION –
GENERAL SERVICES FUND
DECEMBER 31, 2024**

ASSETS

CURRENT ASSETS

Cash and Investments	\$ 273,356
Receivables:	
Accounts, Net	31
Other	1,381
Due from Other Governments	203
Inventories and Prepaid Items	22,564
Total Assets	<u>297,535</u>

LIABILITIES

CURRENT LIABILITIES

Accounts Payable	67,538
Accrued and Other Current Liabilities	1,114
Compensated Absences	1,566
Total Liabilities	<u>70,218</u>

NET POSITION

Unrestricted	<u>227,317</u>
Total Net Position	<u><u>\$ 227,317</u></u>

**WINNEBAGO COUNTY, WISCONSIN
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION –
GENERAL SERVICES FUND
YEAR ENDED DECEMBER 31, 2024**

OPERATING REVENUES

Interdepartmental Charges for Services:	
Insurance Charges - Departments	\$ 301,574
Miscellaneous	<u>2,093</u>
Total Operating Revenues	<u>303,667</u>

OPERATING EXPENSES

Operations and Maintenance:	
Salaries, Wages, and Benefits	53,049
Material, Supplies, and Services	<u>332,908</u>
Total Operating Expenses	<u>385,957</u>

OPERATING LOSS	(82,290)
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NONOPERATING REVENUES

Interest Income	<u>9,139</u>
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CHANGE IN NET POSITION	(73,151)
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Net Position - Beginning of Year	<u>300,468</u>
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NET POSITION - END OF YEAR	<u><u>\$ 227,317</u></u>
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**WINNEBAGO COUNTY, WISCONSIN
STATEMENT OF CASH FLOWS –
GENERAL SERVICES FUND
YEAR ENDED DECEMBER 31, 2024**

CASH FLOWS FROM OPERATING ACTIVITIES

Cash Received from User Changes	\$ 1,726
Cash Received from County	303,667
Cash Payments to Suppliers	(283,550)
Cash Payments to Employees	<u>(75,679)</u>
Net Cash Used by Operating Activities	(53,836)

CASH FLOWS FROM INVESTING ACTIVITIES

Interest Received	<u>9,139</u>
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CHANGE IN CASH AND CASH EQUIVALENTS

(44,697)

Cash and Cash Equivalents - Beginning of Year

318,053

CASH AND CASH EQUIVALENTS - END OF YEAR

\$ 273,356

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

Operating Loss	\$ (82,290)
Adjustments to Reconcile Operating Loss to Net Cash Used by Operating Activities:	
Change in Operating Assets and Liabilities:	
Accounts Receivables	64
Other Accounts Receivables	109
Due from Other Governments	(13)
Inventories and Prepaid Items	712
Accounts Payable	48,649
Accrued Liabilities	(22,630)
Due to Other Governments	(3)
Compensated Absences	<u>1,566</u>
Net Cash Used by Operating Activities	<u><u>\$ (53,836)</u></u>

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

Cash and Cash Equivalents in Current Assets	<u><u>\$ 273,356</u></u>
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**WINNEBAGO COUNTY, WISCONSIN
STATEMENT OF NET POSITION –
SELF-INSURANCE FUND
DECEMBER 31, 2024**

ASSETS

CURRENT ASSETS

Cash and Investments	\$ 12,495,710
Receivables:	
Accounts, Net	378,309
Other	66,848
Due from Other Funds	289,730
Inventories and Prepaid Items	<u>238,131</u>
Total Assets	<u>13,468,728</u>

LIABILITIES

CURRENT LIABILITIES

Accounts Payable	145,750
Claims Payable	3,982,273
Unearned Revenue	<u>1,587,916</u>
Total Liabilities	<u>5,715,939</u>

NET POSITION

Unrestricted	<u>7,752,789</u>
 Total Net Position	 <u><u>\$ 7,752,789</u></u>

**WINNEBAGO COUNTY, WISCONSIN
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION –
SELF-INSURANCE FUND
YEAR ENDED DECEMBER 31, 2024**

OPERATING REVENUES

Interdepartmental Charges for Services:	
Insurance Charges - Departments	\$ 17,502,058
Intergovernmental Charges for Services	<u>2,575,375</u>
Total Operating Revenues	<u>20,077,433</u>

OPERATING EXPENSES

Operations and Maintenance:	
Salaries, Wages, and Benefits	205,876
Material, Supplies, and Services	<u>21,086,698</u>
Total Operating Expenses	<u>21,292,574</u>

OPERATING LOSS (1,215,141)

NONOPERATING REVENUES

Interest Income	<u>429,694</u>
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CHANGE IN NET POSITION (785,447)

Net Position - Beginning of Year	<u>8,538,236</u>
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NET POSITION - END OF YEAR	<u><u>\$ 7,752,789</u></u>
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**WINNEBAGO COUNTY, WISCONSIN
STATEMENT OF CASH FLOWS –
SELF-INSURANCE FUND
YEAR ENDED DECEMBER 31, 2024**

CASH FLOWS FROM OPERATING ACTIVITIES

Cash Received from User Changes	\$ 2,732,385
Cash Received from County	17,502,058
Cash Payments to Suppliers	(20,954,478)
Cash Payments to Employees	<u>(170,413)</u>
Net Cash Used by Operating Activities	(890,448)

**CASH FLOWS FROM NONCAPITAL
FINANCING ACTIVITIES**

Transfer In	(289,730)
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CASH FLOWS FROM INVESTING ACTIVITIES

Interest Received	<u>429,694</u>
-------------------	----------------

CHANGE IN CASH AND CASH EQUIVALENTS

(750,484)

Cash and Cash Equivalents - Beginning of Year

13,246,194

CASH AND CASH EQUIVALENTS - END OF YEAR

\$ 12,495,710

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

Operating Loss	\$ (1,215,141)
Adjustments to Reconcile Operating Loss to Net Cash Used by Operating Activities:	
Change in Operating Assets and Liabilities:	
Accounts Receivables	16,150
Other Receivables	2,408
Deferred Charges	(9,052)
Inventories and Prepaid Items	41,738
Accounts Payable	(14,626)
Accrued Liability for Insurance Claims	143,899
Due to Other Governments	(3,328)
Unearned Revenue	<u>147,504</u>
Net Cash Used by Operating Activities	<u><u>\$ (890,448)</u></u>

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

Cash and Cash Equivalents in Current Assets	<u><u>\$ 12,495,710</u></u>
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WINNEBAGO COUNTY, WISCONSIN
STATEMENT OF NET POSITION –
INFORMATION TECHNOLOGY
DECEMBER 31, 2024

ASSETS

CURRENT ASSETS

Inventories and Prepaid Items	\$ 392,152
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LIABILITIES

CURRENT LIABILITIES

Due to Other Funds	<u>289,730</u>
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NET POSITION

Unrestricted	<u>102,422</u>
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Total Net Position	<u><u>\$ 102,422</u></u>
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**WINNEBAGO COUNTY, WISCONSIN
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION –
INFORMATION TECHNOLOGY
YEAR ENDED DECEMBER 31, 2024**

OPERATING REVENUES

Interdepartmental Charges for Services:

Insurance Charges - Departments

\$ -

Miscellaneous

-

Total Operating Revenues

-

OPERATING EXPENSES

Operations and Maintenance:

Salaries, Wages, and Benefits

-

Material, Supplies, and Services

-

Total Operating Expenses

-

OPERATING INCOME

-

NONOPERATING REVENUES

Interest Income

-

INCOME BEFORE TRANSFERS

-

Transfers In

102,422

CHANGE IN NET POSITION

102,422

Net Position - Beginning of Year

-

NET POSITION - END OF YEAR

\$ 102,422

**WINNEBAGO COUNTY, WISCONSIN
STATEMENT OF CASH FLOWS
INFORMATION TECHNOLOGY
YEAR ENDED DECEMBER 31, 2024**

CASH FLOWS FROM OPERATING ACTIVITIES

Cash Payments to Suppliers	\$ (392,152)
----------------------------	--------------

**CASH FLOWS FROM NONCAPITAL
FINANCING ACTIVITIES**

Transfer In	392,152
-------------	---------

CHANGE IN CASH AND CASH EQUIVALENTS

-

Cash and Cash Equivalents - Beginning of Year

-

CASH AND CASH EQUIVALENTS - END OF YEAR

\$ -

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

Operating Income	\$ -
------------------	------

Adjustments to Reconcile Operating Income
to Net Cash Provided by Operating Activities:

Change in Operating Assets and Liabilities:

Inventories and Prepaid Items	\$ (392,152)
-------------------------------	--------------

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

Cash and Cash Equivalents in Current Assets	\$ -
---	------

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, 2024**

	Litigant's Deposit Fund	Inmate Deposit Fund	Patient's Fund	Meg Unit	Postretirement Health	Other Custodial Funds	Total Fiduciary Funds
ASSETS							
Cash and Investments	\$ 1,502,848	\$ 59,207	\$ 27,015	\$ 869,909	\$ 38,281	\$ 127,417	\$ 2,624,677
Receivables:							
Accounts, Net	-	-	116	3,653	-	-	3,769
Other	-	-	-	46,320	-	-	46,320
Prepays	-	-	-	15,150	-	-	15,150
Equipment	-	-	-	262,276	-	-	262,276
Total Assets	<u>1,502,848</u>	<u>59,207</u>	<u>27,131</u>	<u>1,197,308</u>	<u>38,281</u>	<u>127,417</u>	<u>2,952,192</u>
LIABILITIES							
Accounts Payable	1,065,803	-	-	382,079	-	-	1,447,882
Accrued Liabilities	-	-	-	3,049	-	-	3,049
Unearned Revenue	-	-	-	54,498	-	-	54,498
Total Liabilities	<u>1,065,803</u>	<u>-</u>	<u>-</u>	<u>439,626</u>	<u>-</u>	<u>-</u>	<u>1,505,429</u>
NET POSITION							
Individuals, Organizations, and Other Governments	<u>\$ 437,045</u>	<u>\$ 59,207</u>	<u>\$ 27,131</u>	<u>\$ 757,682</u>	<u>\$ 38,281</u>	<u>\$ 127,417</u>	<u>\$ 1,446,763</u>

WINNEBAGO COUNTY, WISCONSIN
COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FIDUCIARY FUNDS – CUSTODIAL FUNDS
YEAR ENDED DECEMBER 31, 2024

	Litigant's Deposit Fund	Inmate Deposit Fund	Patient's Fund	Meg Unit	Postretirement Health	Other Custodial Funds	Total Fiduciary Funds
ADDITIONS							
Contributions:							
Individuals	\$ 53,569	\$ 972,326	\$ 34,021	\$ 123,426	\$ 32,340	\$ 856	\$ 1,216,538
Other Governments	-	-	-	-	-	15,683	15,683
License and Fees Collected	8,753,174	-	-	352,554	-	2,498,470	11,604,198
Grants and Aid	-	-	-	263,740	-	-	263,740
Total Additions	8,806,743	972,326	34,021	739,720	32,340	2,515,009	13,100,159
DEDUCTIONS							
Benefit Payments to Individuals	304,569	952,617	33,995	-	-	-	1,291,181
Payments to State	-	-	-	-	-	2,491,039	2,491,039
Administrative Expense	-	-	-	384,958	-	-	384,958
Payments to Other Entities	8,418,967	-	-	100,585	60,473	41,626	8,621,651
Total Deductions	8,723,536	952,617	33,995	485,543	60,473	2,532,665	12,788,829
NET INCREASE (DECREASE) IN FIDUCIARY NET POSITION	83,207	19,709	26	254,177	(28,133)	(17,656)	311,330
Fiduciary Net Position - Beginning of Year	353,838	39,498	27,105	503,505	66,414	145,073	1,135,433
FIDUCIARY NET POSITION - END OF YEAR	<u>\$ 437,045</u>	<u>\$ 59,207</u>	<u>\$ 27,131</u>	<u>\$ 757,682</u>	<u>\$ 38,281</u>	<u>\$ 127,417</u>	<u>\$ 1,446,763</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, 2024**

GENERAL CAPITAL ASSETS

Land	\$ 4,501,777
Buildings	82,689,120
Improvements Other than Buildings	34,641,310
Machinery and Equipment	38,902,612
Infrastructure	134,097,994
Construction in Progress	5,710,857
Right-to-Use Lease Asset - Building	404,495
Right-to-Use Asset - Subscription Software	3,519,148
Total General Capital Assets	<u>304,467,313</u>
Less: Accumulated Depreciation and Amortization	<u>(101,053,954)</u>
Total General Capital Assets - Net	<u><u>\$ 203,413,359</u></u>

**INVESTMENT IN GENERAL
CAPITAL ASSETS FROM**

General Revenues	\$ 203,277,409
Special Revenues	<u>135,950</u>
Assets	<u><u>\$ 203,413,359</u></u>

WINNEBAGO COUNTY, WISCONSIN
CAPITAL ASSETS USED IN THE OPERATION OF GOVERNMENTAL FUNDS SCHEDULE
BY FUNCTION AND ACTIVITY
DECEMBER 31, 2024

	Land	Buildings	Improvements Other Than Buildings	Machinery and Equipment	Infrastructure	Less Accumulated Depreciation	General Capital Assets, Net
General Government:							
County Board	\$ -	\$ -	\$ -	\$ 115,959	\$ -	\$ 104,777	\$ 11,182
County Clerk	-	-	-	155,943	-	139,996	15,947
Finance	-	-	-	8,081	-	3,636	4,445
Information Systems	-	-	825,990	6,409,958	-	5,984,573	1,251,375
Facilities Management	2,967,234	57,133,147	15,246,900	2,776,196	-	28,887,033	49,236,444
Total General Government	2,967,234	57,133,147	16,072,890	9,466,137	-	35,120,015	50,519,393
Public Safety:							
District Attorney	-	-	-	123,090	-	78,948	44,142
Coroner	-	-	-	67,012	-	17,168	49,844
Emergency Management	-	-	-	1,261,369	-	782,225	479,144
Sheriff	-	359,732	1,675,208	22,370,771	-	17,240,123	7,165,588
Courts	-	-	20,476	948,777	-	509,685	459,568
Total Public Safety	-	359,732	1,695,684	24,771,019	-	18,628,149	8,198,286
Health and Human Services:							
Child Support	-	-	-	69,508	-	68,538	970
Public Health	-	-	9,331	143,031	-	86,237	66,125
Human Services	-	44,763	32,749	428,607	-	347,787	158,332
Total Health and Human Services	-	44,763	42,080	641,146	-	502,562	225,427
Culture and Recreation:							
UW - Oshkosh Fox Cities Campus	196,210	18,759,675	1,788,741	581,890	-	12,001,856	9,324,660
UW Extension	-	144,054	-	99,865	-	121,125	122,794
Parks	1,268,316	6,432,678	15,041,915	2,985,770	-	13,859,907	11,868,772
Ice Arena	70,017	219,566	-	45,750	-	254,982	80,351
Total Culture and Recreation	1,534,543	25,555,973	16,830,656	3,713,275	-	26,237,870	21,396,577
Conservation and Development:							
Register of Deeds	-	-	-	58,519	-	57,800	719
Land & Water Conservation	-	-	-	24,422	-	9,063	15,359
Planning	-	-	-	228,094	-	181,870	46,224
Total Conservation and Development	-	-	-	311,035	-	248,733	62,302
Infrastructure:							
Highway Systems	-	-	-	-	134,097,994	18,912,854	115,185,140
Allocated to Functions	\$ 4,501,777	\$ 83,093,615	\$ 34,641,310	\$ 38,902,612	\$ 134,097,994	\$ 99,650,183	195,587,125
Right-to-Use Subscription Asset, Net							2,115,377
Construction in Progress							5,710,857
Total General Capital Assets - Net							<u>\$ 203,413,359</u>

WINNEBAGO COUNTY, WISCONSIN
CAPITAL ASSETS USED IN THE OPERATION OF GOVERNMENTAL FUNDS
SCHEDULE OF CHANGES BY FUNCTION AND ACTIVITY
YEAR ENDED DECEMBER 31, 2024

	General Capital Assets 1/1/24	Additions	Transfers	Deductions	General Capital Assets 12/31/2024
General Government:					
County Board	\$ 115,959	\$ -	\$ -	\$ 18,759	\$ 97,200
County Executive	18,759	-	-	-	18,759
County Clerk	155,943	-	-	-	155,943
Finance	8,081	-	-	-	8,081
Information Systems	6,315,145	965,923	-	45,120	7,235,948
Facilities Management	76,772,625	1,498,380	-	147,528	78,123,477
Total General Government	83,386,512	2,464,303	-	211,407	85,639,408
Public Safety:					
District Attorney	150,732	10,219	-	37,861	123,090
Coroner	53,388	13,625	-	-	67,013
Emergency Management	1,236,142	64,223	(38,996)	-	1,261,369
Sheriff	21,212,414	3,329,735	-	136,438	24,405,711
Courts	747,159	222,093	-	-	969,252
Total Public Safety	23,399,835	3,639,895	(38,996)	174,299	26,826,435
Health and Human Services:					
Child Support	69,508	-	-	-	69,508
Public Health	118,300	34,063	-	-	152,363
Human Services	415,782	90,336	-	-	506,118
Total Health and Human Services	603,590	124,399	-	-	727,989
Culture and Recreation:					
Scholarship Program					
UW - Oshkosh Fox Cities Campus	20,962,304	364,212	-	-	21,326,516
UW Extension	243,919	-	-	-	243,919
Parks	21,511,988	4,282,936	-	66,245	25,728,679
Ice Arena	335,333	-	-	-	335,333
Total Culture and Recreation	43,053,544	4,647,148	-	66,245	47,634,447
Conservation and Development:					
Register of Deeds	72,019	-	(13,500)	-	58,519
Land & Water Conservation	151,188	-	(126,766)	19,725	4,697
Planning	68,557	-	179,262	-	247,819
Total Conservation and Development	291,764	-	38,996	19,725	311,035
Total General Capital Assets Allocated to Functions	150,735,245	10,875,745	-	471,676	161,139,314
Infrastructure:					
Highway Systems	129,753,635	5,810,078	-	1,465,719	134,097,994
Construction in Progress	8,569,590	11,041,350	-	13,900,083	5,710,857
Total General Capital Assets	289,058,470	27,727,173	-	15,837,478	300,948,165
Right-to-Use Subscription Asset	3,012,905	506,243	-	-	3,519,148
Accumulated Depreciation	(93,910,240)	(7,851,023)	-	(707,309)	(101,053,954)
Total General Capital Assets - Net	<u>\$ 198,161,135</u>	<u>\$ 20,382,393</u>	<u>\$ -</u>	<u>\$ 15,130,169</u>	<u>\$ 203,413,359</u>

STATISTICAL SECTION

Table 1

WINNEBAGO COUNTY, WISCONSIN

NET POSITION BY COMPONENT

Last Ten Fiscal Years
(Accrual Basis of Accounting)

	2015	2016	2017	2018	2019
Governmental activities					
Net investment in capital assets	\$ 142,148,308	\$ 145,550,772	\$ 145,559,307	\$ 147,966,430	\$ 148,406,183
Restricted	15,853,207	2,695,342	3,216,745	11,145,013	5,869,772
Unrestricted	35,803,789	45,976,346	47,606,931	40,261,635	45,020,676
Total governmental activities net position	<u>193,805,304</u>	<u>194,222,460</u>	<u>196,382,983</u>	<u>199,373,078</u>	<u>199,296,631</u>
Business-type activities					
Net investment in capital assets	\$ 67,162,955	\$ 67,868,782	\$ 69,233,314	\$ 68,144,341	\$ 66,919,613
Restricted	2,608,640	147,186	570,775	3,635,063	831,416
Unrestricted	41,793,329	45,236,387	43,533,194	40,786,565	47,522,354
Total business-type activities net position	<u>111,564,924</u>	<u>113,252,355</u>	<u>113,337,283</u>	<u>112,565,969</u>	<u>115,273,383</u>
Primary government					
Net investment in capital assets	\$ 209,311,263	\$ 213,419,554	\$ 214,792,621	\$ 216,110,771	\$ 215,325,796
Restricted	18,461,847	2,842,528	3,787,520	14,780,076	6,701,188
Unrestricted	77,597,118	91,212,733	91,140,125	81,048,200	92,543,030
Total primary government activities net position	<u>305,370,228</u>	<u>307,474,815</u>	<u>309,720,266</u>	<u>311,939,047</u>	<u>314,570,014</u>

Table 1

WINNEBAGO COUNTY, WISCONSIN

NET POSITION BY COMPONENT

Last Ten Fiscal Years
(Accrual Basis of Accounting)

	2020	2021	2022	2023	2024
Governmental activities					
Net investment in capital assets	\$ 151,993,868	\$ 165,515,719	\$ 170,075,452	\$ 167,127,463	\$ 175,780,776
Restricted	14,669,163	23,451,275	33,214,881	8,692,989	10,086,748
Unrestricted	49,253,877	42,530,313	64,390,660	101,693,845	88,394,834
Total governmental activities net position	<u>215,916,908</u>	<u>231,497,307</u>	<u>267,680,993</u>	<u>277,514,297</u>	<u>274,262,358</u>
Business-type activities					
Net investment in capital assets	\$ 66,049,434	\$ 66,004,852	\$ 80,460,864	\$ 84,369,787	\$ 85,372,461
Restricted	3,962,069	7,020,287	7,597,842	-	-
Unrestricted	46,560,451	45,813,465	51,253,181	50,134,810	52,950,021
Total business-type activities net position	<u>116,571,954</u>	<u>118,838,604</u>	<u>139,311,887</u>	<u>134,504,597</u>	<u>138,322,482</u>
Primary government					
Net investment in capital assets	\$ 218,043,302	\$ 231,520,571	\$ 250,536,316	\$ 251,497,250	\$ 261,153,237
Restricted	18,631,232	30,471,562	40,812,723	8,692,989	10,086,748
Unrestricted	95,814,328	88,343,778	117,998,410	151,828,655	141,344,855
Total primary government activities net position	<u>332,488,862</u>	<u>350,335,911</u>	<u>409,347,449</u>	<u>412,018,894</u>	<u>412,584,840</u>

Table 2

WINNEBAGO COUNTY, WISCONSIN

CHANGES IN NET POSITION

Last Ten Fiscal Years

(Accrual Basis of Accounting)

	2014	2015	2016	2017	2019
Expenses					
Governmental Activities:					
General Government	\$ 15,205,635	\$ 14,804,415	\$ 17,468,639	\$ 18,830,202	\$ 20,530,695
Public Safety	29,311,932	31,691,173	31,892,887	31,095,241	34,057,810
Public Works	3,626,978	3,747,751	3,910,609	3,528,417	4,088,729
Health and Human Services	47,378,504	49,095,239	49,652,215	49,940,064	53,527,307
Culture, Education and Recreation	2,975,806	2,989,383	3,211,453	3,811,593	3,530,642
Conservation and Development	2,805,012	2,858,682	3,005,949	2,990,814	4,052,816
Interest on Long Term Debt	578,050	506,920	505,273	584,363	803,037
Total governmental activities expenses	101,881,917	105,693,563	109,647,025	110,780,694	120,591,036
Business-type Activities:					
Airport	3,050,615	3,246,477	3,264,930	3,187,056	3,411,131
Solid Waste Management	8,944,460	11,290,138	10,551,142	9,098,510	8,318,596
Park View Health Center	17,613,257	18,042,553	17,673,687	17,403,928	19,042,263
Highway	12,756,892	13,043,502	13,296,970	14,687,817	16,858,193
Total business-type activities expenses	42,365,224	45,622,670	44,786,729	44,377,311	47,630,183
Total primary government expenses	\$ 144,247,141	\$ 151,316,233	\$ 154,433,754	\$ 155,158,005	\$ 168,221,219
Program Revenues					
Governmental Activities:					
Charges for Service					
General Government	\$ 630,250	\$ 2,074,607	\$ 3,181,126	\$ 1,888,791	\$ 3,178,552
Public Safety	4,042,728	4,045,698	3,923,673	3,975,332	4,898,837
Public Works	-	-	-	-	-
Health and Human Services	3,095,883	2,439,359	2,472,842	2,359,712	2,383,921
Culture, Education and Recreation	394,937	428,124	393,344	434,169	426,646
Conservation and Development	1,053,483	1,174,817	1,184,746	1,132,415	1,240,610
Operating grants and contributions					
General Government	224,765	179,316	165,024	132,996	170,827
Public Safety	1,273,509	1,156,022	1,472,377	1,285,077	1,529,782
Public Works	1,971,052	2,320,473	2,024,596	3,170,395	2,468,740
Health and Human Services	21,410,724	19,834,345	20,989,410	21,519,402	22,858,658
Culture, Education and Recreation	37,220	565,750	29,542	46,167	118,640
Conservation and Development	271,884	286,908	389,376	274,179	307,615
Capital grants and contributions					
Public Works	-	-	35,000	-	-
Conservation and Development	-	-	-	-	-
Total governmental activities program revenues	34,406,435	34,505,419	36,261,056	36,218,635	39,582,828

(Continued)

Table 2

WINNEBAGO COUNTY, WISCONSIN

CHANGES IN NET POSITION

Last Ten Fiscal Years

(Accrual Basis of Accounting)

	2014	2015	2016	2017	2019
Business-type Activities:					
Charges for services					
Airport	2,728,673	1,276,196	2,492,376	962,534	1,120,970
Solid Waste Management	9,324,088	12,388,240	11,758,415	9,552,493	9,093,046
Park View Health Center	12,647,836	12,660,237	12,983,524	13,271,905	13,256,262
Highway	12,966,160	13,013,232	13,524,858	13,984,954	17,165,976
Operating grants and contributions					
Airport	-	-	-	-	-
Solid Waste Management	45,390	52,030	18,500	17,300	16,201
Park View Health Center	-	-	-	-	-
Highway	-	-	-	-	-
Capital grants and contributions					
Airport	5,651,793	31,943	-	-	-
Solid Waste Management	-	-	-	-	-
Highway	5,319	-	-	-	-
Park View Health Center	-	-	-	-	-
Total business-type activities program revenue	43,369,259	39,421,878	40,777,673	37,789,186	40,652,455
Total primary government program revenue	<u>\$ 77,775,694</u>	<u>\$ 73,927,297</u>	<u>\$ 77,038,729</u>	<u>\$ 74,007,821</u>	<u>\$ 80,235,283</u>
Net (Expense) Revenue					
Governmental Activities	\$ (67,475,482)	\$ (71,188,144)	\$ (73,385,969)	\$ (74,562,059)	\$ (81,008,208)
Business-type activities	1,004,035	(6,200,792)	(4,009,056)	(6,588,125)	(6,977,728)
Total primary government net expenses	<u>\$ (66,471,447)</u>	<u>\$ (77,388,936)</u>	<u>\$ (77,395,025)</u>	<u>\$ (81,150,184)</u>	<u>\$ (87,985,936)</u>

(Continued)

Table 2

WINNEBAGO COUNTY, WISCONSIN

CHANGES IN NET POSITION

Last Ten Fiscal Years

(Accrual Basis of Accounting)

	2014	2015	2016	2017	2019
General Revenue and Other Changes in Net Position					
Governmental Activities:					
Property taxes	\$ 66,425,269	\$ 65,065,423	\$ 65,982,208	\$ 67,399,774	\$ 68,280,281
Other Taxes	1,285,065	1,186,494	1,347,336	1,334,140	1,374,490
Grants and contributions not restricted to a specific programs	9,356,993	10,006,312	10,909,932	11,116,450	11,520,650
Unrestricted investment earnings	803,292	405,430	964,626	1,771,970	4,081,827
Gain on disposal of capital assets	299,508	121,811	6,753	198,731	153,534
Miscellaneous	384,043	253,796	340,202	233,585	272,685
Transfers	(6,413,020)	(5,433,966)	(2,862,768)	(2,797,464)	(4,751,706)
Total governmental activities	<u>72,141,150</u>	<u>71,605,300</u>	<u>76,688,289</u>	<u>79,257,186</u>	<u>80,931,761</u>
Business-type Activities:					
Grants and contributions not restricted to a specific programs	\$ 1,608,845	\$ 1,712,900	\$ 1,752,043	\$ 2,851,170	\$ 2,901,245
Unrestricted investment earnings	417,838	279,045	435,620	693,772	1,668,872
Gain on disposal of capital assets	-	-	4,599	26,970	(75,450)
Miscellaneous	119,387	462,312	263,822	196,192	438,769
Transfers	6,413,020	5,433,966	2,862,768	2,797,464	4,751,706
Total business-type activities	<u>8,559,090</u>	<u>7,888,223</u>	<u>5,318,852</u>	<u>6,565,568</u>	<u>9,685,142</u>
Change in Net Position					
Governmental Activities	\$ 4,665,668	\$ 417,156	\$ 3,302,320	\$ 4,695,127	\$ (76,447)
Business-type activities	9,563,125	1,687,431	1,309,796	(22,557)	2,707,414
Total primary government	<u>\$ 14,228,793</u>	<u>\$ 2,104,587</u>	<u>\$ 4,612,116</u>	<u>\$ 4,672,570</u>	<u>\$ 2,630,967</u>

(Concluded)

Table 2

WINNEBAGO COUNTY, WISCONSIN

CHANGES IN NET POSITION

Last Ten Fiscal Years

(Accrual Basis of Accounting)

	2020	2021	2022	2023	2024
Expenses					
Governmental Activities:					
General Government	\$ 20,321,586	\$ 13,868,702	\$ 17,159,622	\$ 23,407,036	\$ 27,944,270
Public Safety	31,128,265	32,708,475	30,927,420	40,013,455	39,371,959
Public Works	4,226,308	3,696,876	8,792,578	7,000,096	6,774,980
Health and Human Services	51,044,442	49,286,954	49,658,742	57,448,193	62,902,831
Culture, Education and Recreation	3,204,512	3,192,370	6,547,700	8,375,579	7,354,199
Conservation and Development	3,942,795	3,013,388	3,086,939	2,414,591	4,062,869
Interest on Long Term Debt	473,325	431,712	419,145	446,616	665,444
Total governmental activities expenses	114,341,233	106,198,477	116,592,146	139,105,566	149,076,552
Business-type Activities:					
Airport	2,949,288	3,076,784	6,190,458	5,087,976	5,255,051
Solid Waste Management	9,116,900	8,554,295	12,671,232	11,100,260	10,717,926
Park View Health Center	18,141,461	16,745,122	15,533,281	16,508,543	16,915,743
Highway	16,069,935	13,422,704	16,287,137	14,868,178	14,975,823
Total business-type activities expenses	46,277,584	41,798,905	50,682,108	47,564,957	47,864,543
Total primary government expenses	\$ 160,618,817	\$ 147,997,382	\$ 167,274,254	\$ 186,670,523	\$ 196,941,095
Program Revenues					
Governmental Activities:					
Charges for Service					
General Government	\$ 4,231,548	\$ 3,528,317	\$ 3,371,880	\$ 3,932,897	\$ 3,690,332
Public Safety	3,906,650	4,214,218	3,340,867	3,226,740	3,391,974
Public Works	-	59,232	-	54,261	55,778
Health and Human Services	2,162,262	1,759,445	2,923,084	2,982,436	3,149,949
Culture, Education and Recreation	194,926	198,378	412,676	566,178	601,688
Conservation and Development	1,374,570	922,655	1,091,139	1,014,874	1,164,953
Operating grants and contributions					
General Government	1,445,989	4,519,045	4,539,370	130,597	34,773
Public Safety	2,638,882	562,608	844,254	2,059,308	2,757,756
Public Works	2,335,649	-	-	2,249,510	2,289,030
Health and Human Services	26,080,394	30,801,863	31,630,924	33,735,470	37,875,545
Culture, Education and Recreation	81,082	191,526	1,158,212	28,537	43,854
Conservation and Development	497,729	369,801	441,627	392,762	543,922
Capital grants and contributions					
Public Works	-	1,221,987	5,522,038	1,379,289	1,379,992
Conservation and Development	-	-	3,490,567	3,845,224	3,015,896
Total governmental activities program revenues	44,949,681	48,349,075	58,766,638	55,598,083	59,995,442

(Continued)

Table 2

WINNEBAGO COUNTY, WISCONSIN

CHANGES IN NET POSITION

Last Ten Fiscal Years

(Accrual Basis of Accounting)

	2020	2021	2022	2023	2024
Business-type Activities:					
Charges for services					
Airport	957,060	1,104,063	1,158,191	1,162,168	1,204,434
Solid Waste Management	10,440,603	10,373,199	10,765,387	11,722,097	8,851,850
Park View Health Center	11,809,569	4,052,887	3,216,299	3,698,798	4,077,578
Highway	16,306,188	14,225,901	16,937,048	14,998,736	15,359,461
Operating grants and contributions					
Airport	2,190	-	92,395	31,000	36,500
Solid Waste Management	23,226	-	35,009	17,337	21,438
Park View Health Center	1,826,664	10,139,924	10,791,029	11,383,661	11,141,085
Highway	3,101	158,594	150,407	183,815	186,673
Capital grants and contributions					
Airport	2,145	177,017	21,144,443	-	2,047,778
Solid Waste Management	-	-	-	647,100	1,016,196
Park View Health Center	200,352	824,683	351,900	-	-
Highway	-	-	132,065	-	387,575
Total business-type activities program revenue	41,571,098	41,056,268	64,774,173	43,844,712	44,330,568
Total primary government program revenue	\$ 86,520,779	\$ 89,405,343	\$ 123,540,811	\$ 99,442,795	\$ 104,326,010
Net (Expense) Revenue					
Governmental Activities	\$ (69,391,552)	\$ (57,849,402)	\$ (57,825,508)	\$ (83,507,483)	\$ (89,081,110)
Business-type activities	(4,706,486)	(742,637)	14,092,065	(3,720,245)	(3,533,975)
Total primary government net expenses	<u>\$ (74,098,038)</u>	<u>\$ (58,592,039)</u>	<u>\$ (43,733,443)</u>	<u>\$ (87,227,728)</u>	<u>\$ (92,615,085)</u>

(Continued)

Table 2

WINNEBAGO COUNTY, WISCONSIN

CHANGES IN NET POSITION

Last Ten Fiscal Years
(Accrual Basis of Accounting)

	2020	2021	2022	2023	2024
General Revenue and Other Changes in Net Position					
Governmental Activities:					
Property taxes	\$ 69,584,530	\$ 71,429,994	\$ 70,960,494	\$ 72,072,749	\$ 73,281,517
Other Taxes	1,424,814	441,348	573,150	518,321	822,791
Grants and contributions not restricted to a specific programs	12,448,321	3,905,977	34,875,046	6,996,541	6,009,352
Unrestricted investment earnings	3,792,518	229,658	(3,992,314)	8,144,574	6,635,535
Gain on disposal of capital assets	81,206	353,578	-	-	-
Miscellaneous	343,424	(2,930,754)	2,690,558	1,132,260	2,387,060
Transfers	(1,662,984)	-	(11,097,740)	4,476,342	(3,307,084)
Total governmental activities	<u>86,011,829</u>	<u>73,429,801</u>	<u>94,009,194</u>	<u>93,340,787</u>	<u>85,829,171</u>
Business-type Activities:					
Grants and contributions not restricted to a specific programs	\$ 2,640,641	\$ -	\$ -	\$ -	\$ -
Unrestricted investment earnings	1,583,849	(287,736)	(2,542,685)	2,206,278	1,845,597
Gain on disposal of capital assets	3,271	10,866	-	47,068	21,794
Miscellaneous	114,312	355,403	180,732	608,032	350,735
Transfers	1,662,984	2,930,754	11,097,740	(4,476,342)	3,307,084
Total business-type activities	<u>6,005,057</u>	<u>3,009,287</u>	<u>8,735,787</u>	<u>(1,614,964)</u>	<u>5,525,210</u>
Change in Net Position					
Governmental Activities	\$ 16,620,277	\$ 15,580,399	\$ 36,183,686	\$ 9,833,304	\$ (3,251,939)
Business-type activities	1,298,571	2,266,650	22,827,852	(5,335,209)	1,991,235
Total primary government	<u>\$ 17,918,848</u>	<u>\$ 17,847,049</u>	<u>\$ 59,011,538</u>	<u>\$ 4,498,095</u>	<u>\$ (1,260,704)</u>

(Concluded)

Table 3

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

	2015	2016	2017	2018	2019
Starting January 1, 2011, the County implemented GASB 54					
General fund					
Nonspendable					
Delinquent property taxes	\$ 3,695,823	\$ 3,913,132	\$ 3,798,002	\$ 3,708,450	\$ 3,618,561
Prepaid supplies	996	573	224	75	373
Advanced payments	316,009	261,010	376,186	459,891	557,528
Restricted	3,267,681	628,379	412,236	396,837	389,459
Committed	322,655	1,047,431	873,534	1,051,151	756,609
Assigned	3,748,811	7,982,431	8,869,864	8,589,712	7,780,220
Unassigned	20,908,783	20,887,342	25,089,820	28,848,798	32,445,475
Total General Fund	32,260,758	34,720,298	39,419,866	43,054,914	45,548,225
All Other Governmental Funds					
Nonspendable					
Prepays	45,541	46,364	36,913	14,375	12,705
Restricted					
Unspent bond proceeds	670,240	2,303,120	4,045,159	4,803,256	4,422,031
Debt service	1,600,883	269,998	476,638	746,751	1,122,965
ARPA	-	-	-	-	-
Opioid	-	-	-	-	-
Committed					
Prior year commitments	3,485,567	887,410	1,612,200	140,600	3,961,665
Spirit Fund	-	-	-	-	-
Assigned					
Special Revenue	101,245	38,216	579,364	84,583	91,297
Capital Projects	-	-	-	-	-
Unassigned					
Capital projects - deficit	-	-	(1,110,902)	(195,524)	(3,796,554)
Total All Other Governmental Funds	5,903,476	3,545,108	5,639,372	5,594,041	5,814,109
Total Governmental Funds	\$ 38,164,234	\$ 38,265,406	\$ 45,059,238	\$ 48,648,955	\$ 51,362,334

Table 3

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

	2020	2021	2022	2023	2024
Starting January 1, 2011, the County implemented GASB 54					
General fund					
Nonspendable					
Delinquent property taxes	\$ 3,750,441	\$ 2,956,039	\$ 2,866,458	\$ 2,890,239	\$ 3,784,902
Prepaid supplies	274	224	149	149	-
Advanced payments	309,578	528,080	434,623	746,977	513,963
Restricted	396,492	405,842	217,806	219,923	189,345
Committed	406,711	539,092	916,158	648,166	1,003,509
Assigned	9,255,042	10,926,577	14,330,343	11,635,917	6,496,483
Unassigned	43,524,459	40,910,868	51,528,731	34,882,714	42,133,949
Total General Fund	57,642,997	56,266,722	70,294,268	51,024,085	54,122,151
All Other Governmental Funds					
Nonspendable					
Prepays	75,770	19,141	63,110	46,033	41,915
Restricted					
Unspent bond proceeds	1,740,577	-	-	-	-
Debt service	3,452,223	3,813,647	7,368,250	8,237,997	8,867,321
ARPA	-	10,385	374,267	-	-
Opioid	-	-	474,252	195,216	1,140,872
Committed					
Prior year commitments	593,897	-	-	-	-
Spirit Fund	-	-	-	29,924,273	20,691,977
Assigned					
Special Revenue	827,220	1,410,075	3,809,598	4,471,147	3,804,340
Capital Projects	-	-	5,664,091	11,256,286	9,744,738
Unassigned					
Capital projects - deficit	(622,156)	(10,669)	-	-	-
Total All Other Governmental Funds	6,067,531	5,242,579	17,753,568	54,130,952	44,291,163
Total Governmental Funds	\$ 63,710,528	\$ 61,509,301	\$ 88,047,836	\$ 105,155,037	\$ 98,413,314

Table 4

WINNEBAGO COUNTY, WISCONSIN
CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS

Last Ten Fiscal Years

(Modified Accrual basis of Accounting)

	2015	2016	2017	2018	2019
Revenues					
Taxes	\$ 67,810,662	\$ 66,191,341	\$ 67,377,739	\$ 68,765,050	\$ 69,674,512
Intergovernmental	33,673,575	35,827,453	36,795,664	37,936,171	38,970,878
Licenses and permits	237,479	261,132	252,280	274,680	372,384
Fines, forfeitures and penalties	667,273	673,374	749,062	843,100	837,326
Charges for services	7,858,904	7,600,385	7,261,384	6,990,664	8,109,853
Investment income	717,429	370,838	848,512	1,588,104	3,652,295
Miscellaneous	1,148,516	498,478	625,815	863,310	537,210
Total Revenues	112,113,838	111,423,001	113,910,456	117,261,079	122,154,458
Expenditures					
Current					
General government	14,423,311	13,991,435	13,882,623	14,061,961	14,592,837
Public safety	27,407,060	27,409,030	28,693,662	29,339,889	29,718,310
Public works	2,618,312	2,664,258	2,824,273	2,423,764	2,859,982
Health and human services	47,132,320	47,993,789	48,377,051	49,685,274	51,167,072
Culture, education and recreation	2,554,295	2,282,779	2,401,999	3,369,634	3,071,382
Conservation and development	2,739,567	2,790,691	2,918,551	2,978,538	3,822,505
Capital projects	4,427,730	6,362,792	8,369,333	9,115,388	9,578,210
Debt service					
Principal retirement	5,319,481	4,827,793	5,961,234	7,472,863	7,751,629
Interest and fiscal charges	639,611	600,726	553,098	630,736	738,264
Total Expenditures	107,261,687	108,923,293	113,981,824	119,078,047	123,300,191
Excess of Revenues Over (Under) Expenditures	4,852,151	2,499,708	(71,368)	(1,816,968)	(1,145,733)
Other Financing Sources (Uses)					
Transfers in	22,650,660	26,456,505	21,534,541	24,209,915	24,515,036
Transfers out	(29,063,680)	(31,067,518)	(24,397,309)	(27,007,379)	(30,090,742)
Long term debt issued	4,150,000	2,165,000	9,550,000	7,975,000	9,100,000
Payment of refunded debt	(1,966,442)	-	-	-	-
Premium (discount) on debt issuance	87,580	47,477	177,968	229,149	334,818
Total other financing sources(uses)	(4,141,882)	(2,398,536)	6,865,200	5,406,685	3,859,112
Net Change in fund balances	710,269	101,172	6,793,832	3,589,717	2,713,379
Debt service as a percentage of noncapital expenditures	7.85%	5.36%	6.24%	7.48%	7.60%

Table 4

WINNEBAGO COUNTY, WISCONSIN
CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS

Last Ten Fiscal Years

(Modified Accrual basis of Accounting)

	2020	2021	2022	2023	2024
Revenues					
Taxes	\$ 70,978,270	\$ 72,134,718	\$ 71,600,789	\$ 72,604,190	\$ 73,892,197
Intergovernmental	45,963,661	41,901,677	79,374,204	50,759,315	54,170,993
Licenses and permits	386,648	368,146	375,091	335,278	416,664
Fines, forfeitures and penalties	608,469	691,070	678,117	572,878	627,636
Charges for services	7,097,883	7,888,721	7,227,197	7,380,614	7,947,988
Investment income	3,351,156	294,946	(3,308,832)	7,574,460	6,187,687
Miscellaneous	595,593	593,712	3,918,851	1,275,643	2,593,255
Total Revenues	<u>128,981,680</u>	<u>123,872,990</u>	<u>159,865,417</u>	<u>140,502,378</u>	<u>145,836,420</u>
Expenditures					
Current					
General government	15,232,242	14,547,343	14,889,073	20,172,535	24,408,232
Public safety	29,961,823	30,176,320	31,926,902	35,402,744	38,592,372
Public works	2,966,979	3,864,544	3,061,379	3,792,284	3,461,060
Health and human services	50,860,219	51,490,931	51,166,240	55,594,401	61,078,652
Culture, education and recreation	2,560,564	3,109,080	2,598,926	3,022,597	3,157,220
Conservation and development	3,914,100	3,081,503	6,610,692	6,489,736	6,080,399
Capital projects	10,021,395	6,034,918	11,086,620	6,690,186	10,340,719
Debt service					
Principal retirement	7,889,146	10,099,810	3,345,006	6,147,977	9,551,668
Interest and fiscal charges	796,112	739,014	664,101	738,904	957,296
Total Expenditures	<u>124,202,580</u>	<u>123,143,463</u>	<u>125,348,939</u>	<u>138,051,364</u>	<u>157,627,618</u>
Excess of Revenues Over (Under) Expenditures	<u>4,779,100</u>	<u>729,527</u>	<u>34,516,478</u>	<u>2,451,014</u>	<u>(11,791,198)</u>
Other Financing Sources (Uses)					
Transfers in	23,876,086	29,968,422	32,800,814	60,179,016	30,268,421
Transfers out	(25,539,070)	(32,899,176)	(43,898,554)	(55,708,162)	(33,677,927)
Long term debt issued	8,900,000	-	3,000,000	9,900,000	8,120,000
Payment of refunded debt	-	-	-	-	-
Premium (discount) on debt issuance	332,078	-	119,797	285,333	338,981
Total other financing sources(uses)	<u>7,569,094</u>	<u>(2,930,754)</u>	<u>(7,977,943)</u>	<u>14,656,187</u>	<u>5,049,475</u>
Net Change in fund balances	<u>12,348,194</u>	<u>(2,201,227)</u>	<u>26,538,535</u>	<u>17,107,201</u>	<u>(6,741,723)</u>
Debt service as a percentage of noncapital expenditures	<u>7.73%</u>	<u>9.40%</u>	<u>3.57%</u>	<u>5.32%</u>	<u>7.23%</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)
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
2023	14,480,336,400	3,926,684,500	755,416,400	287,103,700	325,853,900	872,598,100	18,902,796,800	3.84
2024	15,951,259,000	4,280,722,500	770,978,300	315,757,200	-	1,136,560,000	20,182,157,000	3.55

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	2015	2016	2017	2018	2019
County direct rates (a) (per \$1000 of assessed value)(b)					
Operating	\$ 5.18	\$ 4.94	\$ 4.91	\$ 4.77	\$ 4.59
Debt Service	0.57	0.68	0.68	0.69	0.67
Overlapping rates (per \$1000 of assessed value)					
Towns					
Algoma	16.88-17.24	16.62-18.22	16.60-17.78	17.51-17.92	17.54-18.96
Black Wolf	17.04	17.37	15.55	15.71	16.06
Clayton	17.18-19.80	16.44-18.24	16.37-18.55	16.04-18.38	15.66-18.26
Menasha (c)	19.76-22.47	19.42-22.85	-	-	-
Neenah	15.87	15.38	15.16	14.34	14.95
Nekimi	14.80-15.92	14.60-16.60	14.20-16.41	15.35-16.43	14.19-16.55
Nepeuskun	19.10-21.51	18.42-20.56	17.74-19.57	18.68-19.37	15.13-16.98
Omro	16.76-17.21	16.76-17.12	17.02-17.40	16.69-17.95	16.74-17.13
Oshkosh	15.17-15.62	14.54-16.05	14.59-15.59	14.90-15.65	15.16-16.17
Poygan	18.47-18.66	16.90-17.11	14.53-14.78	15.38-16.20	15.65-16.18
Rushford	17.04-17.27	17.91-15.51	17.27-17.63	17.90-18.43	16.99-17.28
Utica	17.55-19.90	17.13-19.16	16.81-18.18	16.89-17.11	17.41-19.10
Vinland	15.33-16.65	14.33-16.36	14.57-16.47	13.63-15.31	13.55-16.03
Winchester	16.41-18.19	16.39-17.73	16.37-17.73	16.00-18.01	16.67-18.26
Winneconne	15.83-16.50	15.61-16.30	15.79-16.50	15.84-16.70	16.52-17.10
Wolf River	15.78-17.73	15.64-17.80	17.03-18.38	16.20-18.55	17.07-19.31

Table 6

WINNEBAGO COUNTY, WISCONSIN

DIRECT AND OVERLAPPING PROPERTY TAX RATES

Last Ten Fiscal Years

Tax District	2015	2016	2017	2018	2019
Villages					
Fox Crossing (c)	-	-	18.43-22.11	17.97-22.68	17.46-22.35
Winneconne	23.69	23.27	23.75	23.95	24.06
Cities					
Appleton	22.97-24.65	22.42-24.61	22.61-25.32	22.77-24.53	20.58-24.71
Menasha	26.42	27.04	27.47	28.10	25.14
Neenah	23.09	22.98	23.06	23.30	20.01
Omro	25.40	24.44	24.94	22.49	22.49
Oshkosh	24.34-24.80	24.09-25.88	23.93-25.34	24.01-25.04	24.52-25.81

- (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	2020	2021	2022	2023	2024
County direct rates (a) (per \$1000 of assessed value)(b)					
Operating	\$ 4.42	\$ 3.99	\$ 3.82	\$ 3.45	\$ 3.11
Debt Service	0.65	0.62	0.54	0.50	0.48
Overlapping rates (per \$1000 of assessed value)					
Towns					
Algoma	14.81-15.17	15.26-16.27	15.85-17.69	15.96-18.34	12.038-13.10
Black Wolf	15.64	16.85	18.28	18.78	16.48
Clayton	16.73-17.99	15.75-18.01	15.12-17.88	12.54-15.99	12.78-15.36
Menasha (c)	-	-	-	-	-
Neenah	14.01	13.27	13.75	13.48	13.60
Nekimi	15.23-16.83	15.25-17.94	13.90-19.44	11.41-12.66	12.24-13.20
Nepeuskun	16.07-16.30	15.37-16.16	16.42-17.40	16.30-17.24	15.59-19.01
Omro	16.90-18.30	12.71-14.60	12.68-15.01	13.17-14.53	12.35-16.08
Oshkosh	15.22-16.51	14.96-17.75	15.32-19.62	16.98-20.87	9.35-11.53
Poygan	15.92-17.07	15.26-17.15	15.41-17.85	17.43-18.81	9.84-13.48
Rushford	17.17-17.36	17.25-17.30	16.65-17.37	16.67-17.20	15.95-19.47
Utica	16.03-16.38	15.53-17.11	16.66-18.53	16.87-18.98	16.62-19.06
Vinland	15.18-16.43	14.59-17.20	15.46-19.55	15.13-19.03	9.82-12.63
Winchester	13.90-15.15	12.41-14.65	12.74-15.56	13.84-17.08	14.02-17.48
Winneconne	16.48-17.70	16.42-18.48	11.49-13.35	12.43-13.44	12.24-15.66
Wolf River	13.61-15.68	12.75-15.96	12.81-17.63	14.15-19.37	14.36-20.13

Table 6

WINNEBAGO COUNTY, WISCONSIN

DIRECT AND OVERLAPPING PROPERTY TAX RATES

Last Ten Fiscal Years

Tax District		2020	2021	2022	2023	2024
Villages						
Fox Crossing	(c)	17.67-21.37	16.84-21.06	15.28-20.14	14.05-18.54	12.90-17.06
Winneconne		25.03	17.98	17.97	19.49	19.92
Cities						
Appleton		21.82-25.68	21.40-25.88	22.00-27.63	15.49-21.52	15.82-20.13
Menasha		25.45	24.35	23.87	24.67	18.90
Neenah		21.36	21.32	20.99	15.99	16.48
Omro		23.28	23.67	24.99	25.42	27.96
Oshkosh		24.70-25.98	25.11-27.79	25.19-29.43	26.17-29.77	16.66-18.92

- (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, 2024 and Nine Years Prior

Taxpayer	2024 Assessed Value	2024 Rank	2024 Percentage of Total Assessed Valuation	2015 Assessed Value	2015 Rank	2015 Percentage of Total Assessed Valuation
Oshkosh Corp. / Oshkosh Truck (2015)	\$ 82,112,100	1	0.43%	\$ 49,510,000	6	0.42%
Tom Rusch etal	73,719,600	2	0.40%	46,403,400	8	0.40%
Midwest Realty	72,562,500	3	0.39%	58,875,600	3	0.50%
Secura Insurance	67,546,400	4	0.37%			
Bergstrom Auto	67,079,700	5	0.36%	48,655,200	4	0.41%
Amcor / Curwood (2015)	63,635,700	6	0.35%	45,900,731	5	0.39%
Dumke & Associates	50,101,500	7	0.28%	59,927,900	2	0.51%
Kimberly Clark	46,586,200	8	0.26%	63,667,700	1	0.54%
Touchmark on West Prospect	42,799,200	9	0.24%			
Aurora Medical	40,325,300	10	0.22%			
Wright, Thomas				43,709,763	7	0.37%
Plexus				41,929,179	10	0.36%
Dennis Schwab etal.				33,111,300	9	0.29%
Total Assessed Valuation	<u>606,468,200</u>		3.21%	<u>\$ 491,690,773</u>		4.10%
Total County Equalized Value	<u>\$ 18,902,796,800</u>			<u>\$ 12,032,036,527</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, 2024	
		Amount Collected	Percent Collected	Amount Collected	Percent Collected
2015	277,763,603	275,111,084	99.05%	277,746,539	99.99%
2016	278,533,990	275,757,513	99.00%	278,487,276	99.98%
2017	284,539,943	281,677,006	98.99%	284,127,568	99.86%
2018	288,974,553	286,474,438	99.13%	288,951,795	99.99%
2019	289,757,735	287,049,212	99.07%	289,728,541	99.99%
2020	299,309,901	296,732,248	99.14%	299,282,141	99.99%
2021	313,287,750	311,468,755	99.42%	313,251,422	99.99%
2022	324,384,628	322,450,261	99.40%	324,118,907	99.92%
2023	339,106,706	337,042,550	99.39%	338,064,322	99.69%
2024	353,035,455	349,908,551	99.11%	349,908,551	99.11%

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
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	29,253,822	0.17%	169.55
2023	172,369	18,902,796,800	31,184,254	0.16%	180.92
2024	172,943	20,507,885,100	30,714,752	0.15%	177.60

(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)				
	2015	2016	2017	2018	2019
Equalized value of real and personal property (1)	\$ 12,071,659	\$ 12,326,462	\$ 12,909,955	\$ 13,475,470	\$ 14,203,069
Debt limit, 5% of equalized valuation (Wisconsin Statutory Limitation)	603,583	616,323	645,498	673,774	710,153
Amount of debt applicable to debt limitation					
General obligation promissory notes (2)	35,413	31,933	34,139	34,040	35,172
Less: Debt service funds	1,601	270	477	747	1,123
Total amount of debt applicable to debt margin	33,812	31,663	33,662	33,293	34,049
Legal debt margin (Debt capacity)	569,771	584,660	611,836	640,481	676,104
Percent of debt capacity used	5.6%	5.1%	5.2%	4.9%	4.8%

(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)

	2020	2021	2022	2023	2024
Equalized value of real and personal property (1)	\$ 14,893,226	\$ 15,795,068	\$ 17,593,900	19,775,395	21,318,717
Debt limit, 5% of equalized valuation (Wisconsin Statutory Limitation)	744,661	789,753	879,695	988,770	1,065,936
Amount of debt applicable to debt limitation					
General obligation promissory notes (2)	38,174	26,969	29,254	31,184	30,715
Less: Debt service funds	3,452	0	-	-	-
Total amount of debt applicable to debt margin	34,722	26,969	29,254	31,184	30,715
Legal debt margin (Debt capacity)	709,939	762,784	850,441	957,586	1,035,221
Percent of debt capacity used	4.7%	3.4%	3.3%	3.2%	2.9%

(1) Equalized value is estimated actual value.

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

WINNEBAGO COUNTY, WISCONSIN

COMPUTATION OF DIRECT AND OVERLAPPING DEBT

December 31, 2024			
<u>Jurisdiction</u>	<u>Net General Obligation Debt Outstanding (2)</u>	<u>Percentage Applicable to Winnebago County (2)</u>	<u>Amount Applicable to Winnebago County</u>
Direct			
Winnebago County (1)	\$ 28,232,655	100.00	\$ 28,232,655
Overlapping:			
Towns:			
Algoma	4,235,000	100.00	4,235,000
Black Wolf	-	100.00	-
Clayton	7,627,741	100.00	7,627,741
Neenah	847,895	100.00	847,895
Nekimi	-	100.00	-
Nepeuskun	-	100.00	-
Omro	-	100.00	-
Oshkosh	274,071	100.00	274,071
Poygan	-	100.00	-
Rushford	96,955	100.00	96,955
Utica	-	100.00	-
Vinland	352,191	100.00	352,191
Winchester	115,182	100.00	115,182
Winneconne	-	100.00	-
Wolf River	-	100.00	-
Village:			
Fox Crossing (formerly Town of Menasha)	17,415,421	100.00	17,415,421
Winneconne	8,626,358	100.00	8,626,358
Cities:			
Appleton	94,699,286	0.98	928,053
Menasha	37,709,763	100.00	37,709,763
Neenah	86,756,788	100.00	86,756,788
Omro	3,966,631	100.00	3,966,631
Oshkosh	128,697,152	100.00	128,697,152
(Continued)			
School Districts:			
Menasha	96,338,192	94.80	91,328,606
Neenah	136,500,000	100.00	136,500,000
Omro	8,205,000	99.87	8,194,334
Oshkosh	103,095,993	100.00	103,095,993
Winneconne	27,837,119	99.98	27,831,552
Fox Valley VTAE	80,110,000	32.81	26,283,426
Total Overlapping	<u>843,506,738</u>		<u>690,883,112</u>
Total Direct and Overlapping	<u>\$ 871,739,393</u>		<u>\$ 719,115,767</u>

(1) Excluding general obligation debt in enterprise funds.

(2) Information received from municipalities.

Table 12

WINNEBAGO COUNTY, WISCONSIN
DEMOGRAPHIC AND ECONOMIC STATISTICS

Last Ten Fiscal Years

Fiscal Year	Population (1)	Per Capita Income (2)	Median Age (3)	Public School Enrollment (4)	Unemployment Rate (5)
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	51,855	38.3yrs.	21,361	5.4%
2021	170,400	56,110	38.2yrs.	21,129	1.6%
2022	172,542	57,505	38.3yrs.	21,516	2.5%
2023	172,369	60,180	38.9yrs.	21,453	2.5%
2024	172,943	(6)	(6)	20,989	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

2024 AND NINE YEARS PRIOR

Taxpayer	Type of Business	2024		2015	
		Approximate Employment	Rank	Approximate Employment	Rank
Oshkosh Corporation	Large Vehicle manufacturer	6,900	1	3,200	3
ThedaCare	Health Care Services	6,000	2	5,050	1
Affinity Health System	Health Care Services	4,000	3	4,300	2
Amcor (Bemis - Curwood)	Plastic container manufacturer	3,969	4	2,460	5
JJ Keller & Associates	Commercial printing & publishing	1,800	5	1,200	10
Oshkosh Area School District	Education	1,488	6	1,340	9
Plexus Corporation & Affiliates	Electronic Design, Manufacturing,	1,400	7		
University of Wisconsin - Oshkosh	Education	1,288	8	1,727	7
The County	Government	1,162	9		
US Bank (all Oshkosh locations)	Financial institution	1,144	10		
Kimberly Clark	Paper products / manufacturer			2,491	4
Spectrum Software	Computer system designer			2,000	6
RR Donnelly	Printing company			1,715	8
Total		29,151		25,483	

Source: Robert W. Baird & Co. Bond Statements from 2024 and 2015.

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
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	108	549	11	28	1,046
2020	88	265	110	551	13	28	1,055
2021	89	266	110	562	13	28	1,068
2022	93	261	110	567	13	29	1,073
2023	93	257	111	581	13	29	1,084
2024	97	258	108	607	13	30	1,113

Source: Winnebago County Budget Document

* Public Works includes Solid Waste starting in 2023, as they have been included in the Table of Organization of Classified Positions. We have restated this schedule to include their employee count.

Table 15

WINNEBAGO COUNTY, WISCONSIN
MISCELLANEOUS OPERATING INDICATORS

Last Ten Fiscal Years

	2015	2016	2017	2018	2019
JUSTICE AND PUBLIC SAFETY					
Jail Bookings	5,514	5,982	6,394	6,050	5,188
Average Daily Population - Jail	274	292	307	307	279
Average Daily Population - Inmates Housed Out of County	2	1	1	2	2
Average Daily Population - Electronic Monitoring	25	29	26	25	24
HEALTH AND HUMAN SERVICES					
Nursing Home Resident Days of Care	58,311	58,025	57,352	57,319	57,480
Average Census	160	159	157	157	157
Licensed Beds	168	168	168	168	168
PARKS AND LAND USE					
Daily Boat Launch Stickers (A)	12,326	11,404	13,759	11,421	10,182
Annual Boat Launch Stickers (A)					
Resident	393	348	294	298	243
Non-Resident	425	340	307	260	184
Senior	233	219	194	180	142
Three Year Boat Launch Stickers					
Resident	141	168	132	190	162
Non-Resident	90	100	66	136	112
Senior	156	156	113	202	185
Three-County Stickers	N/A	N/A	N/A	N/A	N/A
Exposition Site					
Paid days of use	120	180	138	131	73
Unpaid days of use	112	90	122	115	130
PUBLIC WORKS					
Transportation:					
Centerline Miles of Roads Maintained					
County	220	220	220	220	217
State	149	166	166	166	166
Airport:					
Annual Operations (Takeoffs and Landings)	67,711	63,748	63,748	76,219	77,711

* Information is unavailable

Source: Information provided by each department.

Table 15

WINNEBAGO COUNTY, WISCONSIN
MISCELLANEOUS OPERATING INDICATORS

Last Ten Fiscal Years

	2020	2021	2022	2023	2024
JUSTICE AND PUBLIC SAFETY					
Jail Bookings	3,909	3,037	3,038	3,141	3,274
Average Daily Population - Jail	219	245	218	222	240
Average Daily Population - Inmates Housed Out of County	2	1	2	2	3
Average Daily Population - Electronic Monitoring	19	26	29	31	32
HEALTH AND HUMAN SERVICES					
Nursing Home Resident Days of Care	51,996	45,888	40,100	34,489	33,280
Average Census	143	126	110	94	91
Licensed Beds	168	168	168	168	168
PARKS AND LAND USE					
Daily Boat Launch Stickers (A)	8,553	8,855	8,341	9,179	10,023
Annual Boat Launch Stickers (A)					
Resident	215	170	158	133	253
Non-Resident	110	142	128	97	166
Senior	142	125	118	121	104
Three Year Boat Launch Stickers (A)					
Resident	125	197	155	142	164
Non-Resident	94	125	113	94	153
Senior	130	217	232	158	246
Three-County Stickers	N/A	20	29	43	67
Exposition Site					
Paid days of use	23	154		527	512
Unpaid days of use	13	211		84	81
PUBLIC WORKS					
Transportation:					
Centerline Miles of Roads Maintained					
County	217	217	217	217	217
State	166	166	166	166	166
Airport:					
Annual Operations (Takeoffs and Landings)	48,387	80,474	69,034	82,387	80,248
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

	2015	2016	2017	2018	2019
JUSTICE AND PUBLIC SAFETY					
Correction Facility Capacities					
County Jail	355	355	355	355	355
PARKS AND LAND USE					
Number of County Parks	12	12	13	13	13
Acres of Parks	1,415	1,415	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	220	220	220	217
Traffic Signals	14	14	39	39	39
Bridges	5	5	14	14	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

	2020	2021	2022	2023	2024
JUSTICE AND PUBLIC SAFETY					
Correction Facility Capacities					
County Jail	355	355	355	355	355
PARKS AND LAND USE					
Number of County Parks	13	13	13	15	15
Acres of Parks	1,440	1,440	1,440	791	791
Miles of Owned Trails					
Snowmobile	19	19	19	22	22
Hiking	27	27	27	24	24
Ice Arenas	1	1	1	1	1
Exposition Center	1	1	1	1	1
PUBLIC WORKS					
Transportation:					
Centerline Miles of Roads Maintained	217	217	217	217	217
Traffic Signals	39	39	39	66	66
Bridges	14	14	14	27	27
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
Oshkosh, 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, 2024, 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 8, 2025. Our report includes a reference to other auditors who audited the financial statements of the Winnebago County Housing Authority as described in our report on the County's financial statements. This report does not include the results of the other auditors' testing of internal control over financial reporting or compliance and other matters that are reported on separately by those auditors.

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.

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. 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.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section 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. Given these limitations, during our audit we did not identify any deficiencies in internal control that we considered to be material weaknesses. We identified a certain deficiency in internal control, described in the accompanying schedule of findings and responses as item 2024–001 that we consider to be a significant deficiency.

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

Green Bay, Wisconsin
July 8, 2025

**WINNEBAGO COUNTY, WISCONSIN
SCHEDULE OF FINDINGS AND RESPONSES
YEAR ENDED DECEMBER 31, 2024**

Internal Control Over Financial Reporting

FINDING NO.	CONTROL DEFICIENCIES
2024-001	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 2023-001.
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.