



# Winnebago County, WI

## ANNUAL COMPREHENSIVE FINANCIAL REPORT 2023





**WINNEBAGO COUNTY, WISCONSIN**  
**ANNUAL COMPREHENSIVE FINANCIAL REPORT**  
**AND SUPPLEMENTARY INFORMATION**  
**YEAR ENDED DECEMBER 31, 2023**

**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, 2024

To the Honorable County Board of Supervisors and Citizens of Winnebago County, Wisconsin:

State law requires that all general-purpose local governments with a population over 25,000 publish within seven months of the close of each fiscal year a complete set of financial statements presented in conformity with generally accepted accounting principles (GAAP) and audited in accordance with generally accepted auditing standards by a firm of licensed certified public accountants. Pursuant to that requirement, we hereby issue the annual comprehensive financial report of Winnebago County, Wisconsin for the fiscal year ended December 31, 2023.

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

The Winnebago County, Wisconsin financial statements have been audited by CliftonLarsonAllen, a firm of licensed certified public accountants. The goal of the independent audit was to provide reasonable assurance that the financial statements of Winnebago County, Wisconsin for the fiscal year ended December 31, 2023, are free of material misstatements. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in financial statements, assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. The independent auditor concluded, based upon the audit, that there was a reasonable basis for rendering an unmodified opinion that the Winnebago County, Wisconsin financial statements for the fiscal year ended December 31, 2023, are fairly presented as the first component of the financial section of this report.

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

## **Profile of the Government**

Winnebago County, Wisconsin, established in 1840, is situated in east central Wisconsin, bordered on the east, and including parts of Lake Winnebago. Winnebago County, Wisconsin anchors the southern half of the Fox River Valley -- one of the largest metropolitan areas in Wisconsin. Winnebago County, Wisconsin occupies a land area of 286,912 acres and serves a population of 172,369. 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.

### **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.**

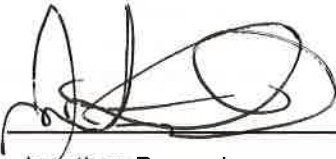
Winnebago County, Wisconsin employees are covered for retirement purposes under the Wisconsin Retirement Fund, which is administered by the State of Wisconsin's Department of Employee Trust Funds. An overall employer contribution rate is actuarially determined each year. Employee contributions are 6.8% of their salary for 2023, 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,

A handwritten signature in black ink, appearing to read 'Jonathan Doemel', written over a horizontal line.

Jonathan Doemel  
County Executive

A handwritten signature in blue ink, appearing to read 'Paul Kaiser', written over a horizontal line.

Paul Kaiser  
Director of Finance

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

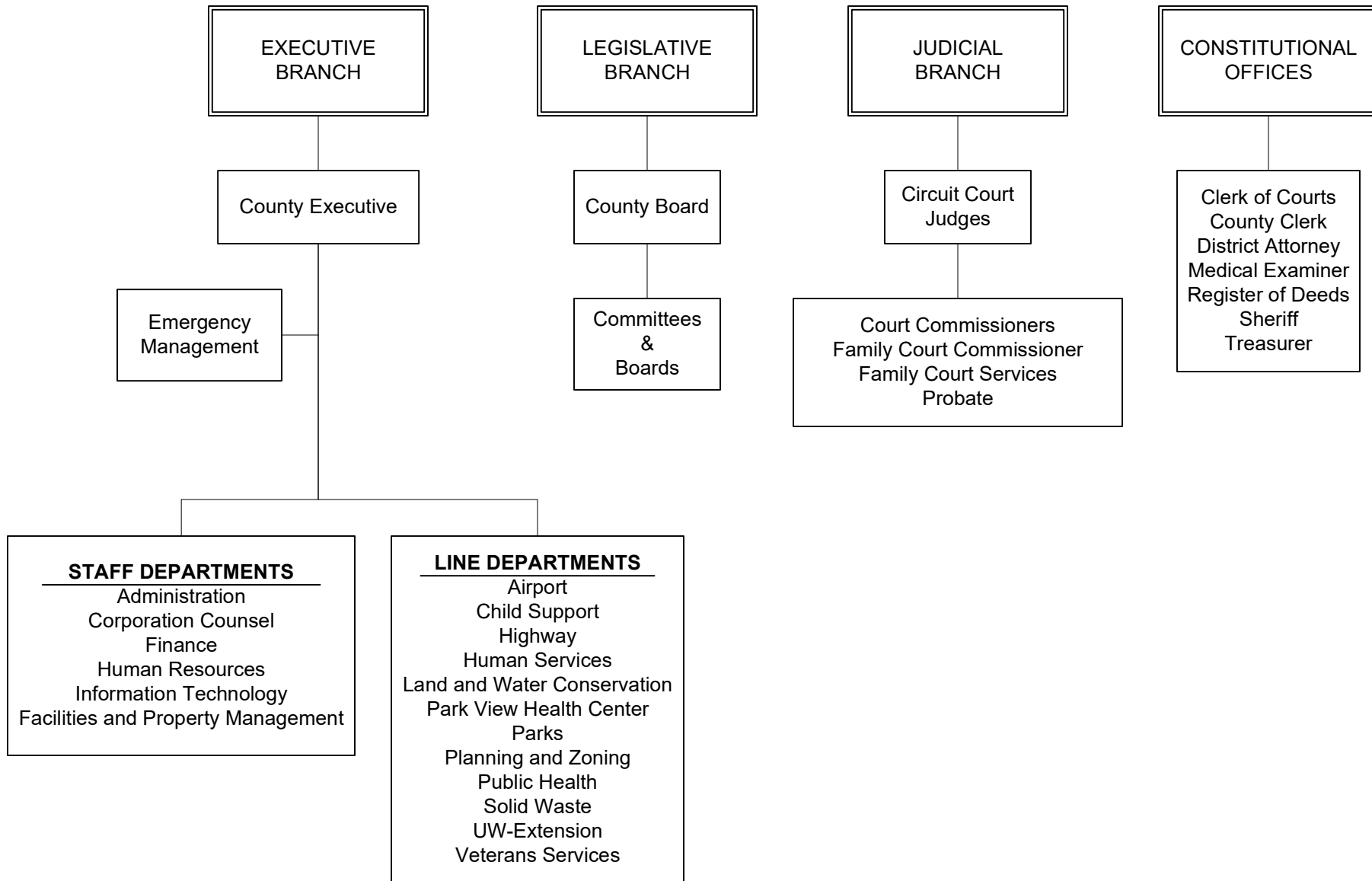
County Executive	Jon Doemel
County Clerk	Julie Barthels
County Treasurer	Amber Hoppa
Clerk of Courts	Tara Berry
District Attorney	Eric Sparr
Medical Examiner	Cheryl Brehmer
Register of Deeds	Natalie Strohmeier
Sheriff	John Matz
Circuit Court Branch I	Judge Teresa Basiliere
Circuit Court Branch II	Judge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

APPOINTED OFFICIALS

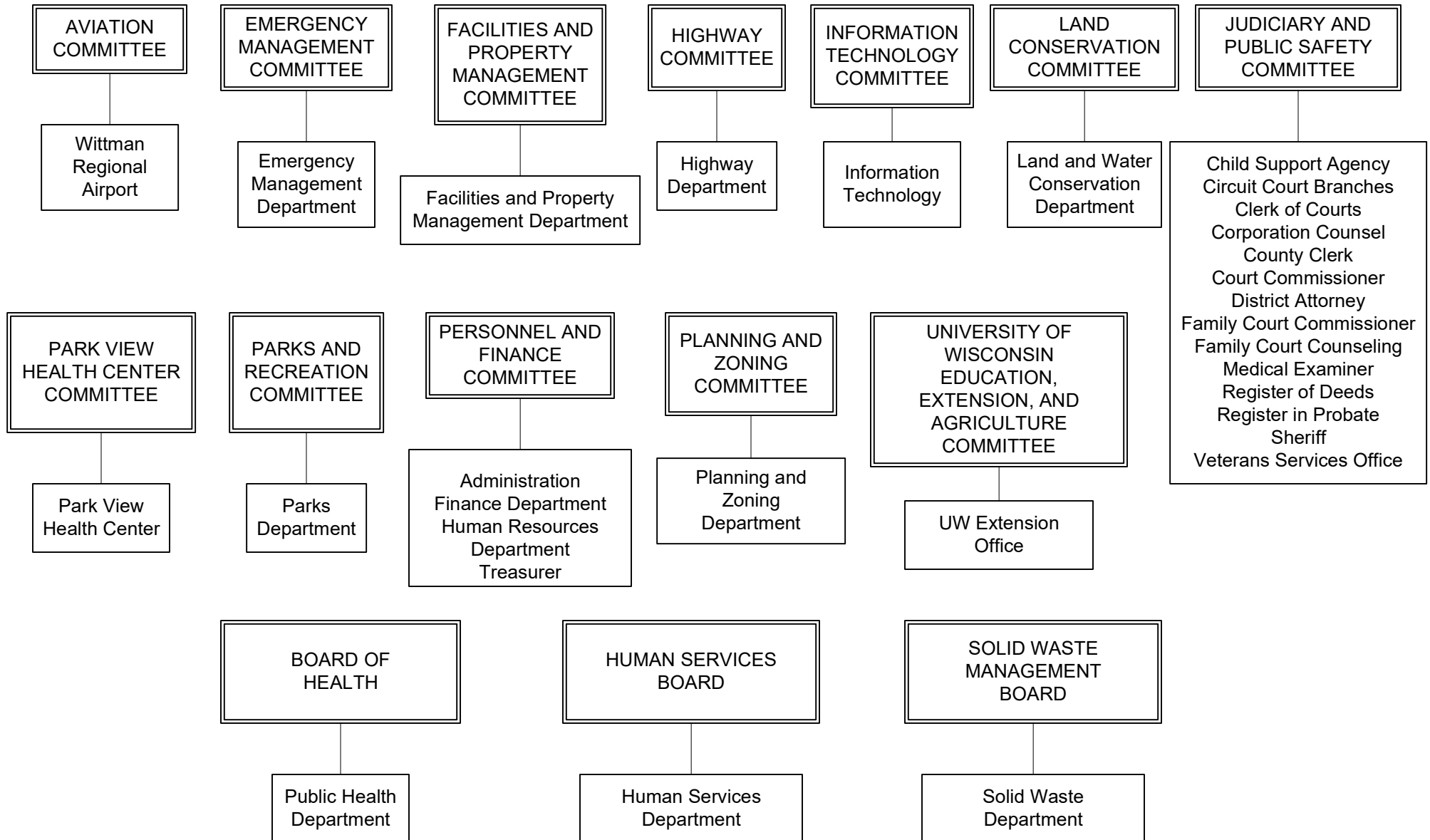
Administration Director	Michael Collard
Airport Manager	Jim Schell
Area Extension Director	Chris Viau
Facilities and Property Management Director	Michael Elder
Child Support Agency	Julie Mabry
Corporation Counsel	Mary Anne Mueller
Court Commissioner	Michael Rust
Court Commissioner	Eric Heywood
Emergency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



# WINNEBAGO COUNTY



# COUNTY BOARD COMMITTEES AND BOARDS OF JURISDICTION





## INDEPENDENT AUDITORS' REPORT

County Board  
Winnebago County, 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, 2023, 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, 2023, 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, 2023. Those statements were audited by other auditors whose report has been furnished to us, and our opinion, insofar as it relates to the amounts included for the Winnebago County Housing Authority, is based solely on the report of the other auditors.

#### ***Basis for Opinions***

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

***Emphasis of Matter***

As discussed in Note 1.G., to the financial statements, effective January 1, 2023, the County adopted new accounting guidance for subscription based information technology arrangements. The guidance requires recognition of a right-to-use subscription asset and corresponding subscription liability for arrangements with terms greater than twelve months. Our opinions are not modified with respect to this matter.

***Responsibilities of Management for the Financial Statements***

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

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

***Auditors' Responsibilities for the Audit of the Financial Statements***

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of County's internal control. Accordingly, no such opinion is expressed.

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

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

### ***Required Supplementary Information***

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

Management has omitted the management's discussion and analysis that accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. Such missing information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. Our opinions on the basic financial statements are not affected by this missing information.

### ***Supplementary Information***

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements. The combining, individual fund and nonmajor fund financial statements and 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 30, 2024, 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 30, 2024



## **BASIC FINANCIAL STATEMENTS**

**WINNEBAGO COUNTY, WISCONSIN**  
**STATEMENT OF NET POSITION**  
**DECEMBER 31, 2023**

	Governmental Activities	Business-Type Activities	Total	Component Unit Housing Authority
<b>ASSETS</b>				
Cash and Investments	\$ 114,266,612	\$ 53,834,893	\$ 168,101,505	\$ 1,255,481
Receivables:				
Property Taxes	72,628,132	-	72,628,132	-
Delinquent Taxes	4,143,592	-	4,143,592	-
Accounts, Net	768,082	1,044,570	1,812,652	28,562
Loans	504,257	-	504,257	-
Leases	1,363,835	10,762,638	12,126,473	-
Other	672,080	224,629	896,709	-
Internal Balances	(2,189,488)	2,189,488	-	-
Due from Other Governments	6,386,739	2,342,162	8,728,901	-
Inventories and Prepaid Items	1,087,252	1,607,071	2,694,323	72,039
Restricted Assets:				
Cash and Investments	-	-	-	890,160
Investment in Tri-County SSR	-	9,247,011	9,247,011	-
Other	-	45,003	45,003	-
Notes Receivable	-	-	-	4,887,116
Other Assets	-	-	-	10,339
Capital Assets, Nondepreciable	13,071,367	12,620,961	25,692,328	1,071,413
Capital Assets, Depreciable and Amortizable	185,089,768	73,249,891	258,339,659	6,742,310
Total Assets	397,792,228	167,168,317	564,960,545	14,957,420
<b>DEFERRED OUTFLOWS OF RESOURCES</b>				
Pension Related Amounts	61,298,429	15,562,648	76,861,077	-
Other Postemployment Related Amounts	2,205,208	683,722	2,888,930	-
Total Deferred Outflows of Resources	63,503,637	16,246,370	79,750,007	-
<b>LIABILITIES</b>				
Accounts Payable	7,410,713	565,110	7,975,823	96,805
Accrued Wages Payable	2,067,531	642,544	2,710,075	27,637
Other Accrued Liabilities	2,080	583	2,663	146,555
Due to Other Governments	1,173,884	603,258	1,777,142	-
Accrued Interest Payable	164,404	20,998	185,402	92,777
Special Deposits	300	-	300	70,736
Unearned Revenues	2,181,237	231,483	2,412,720	82,966
Long-Term Obligations:				
Due Within One Year	11,958,776	1,127,489	13,086,265	210,980
Landfill Postclosure Care	-	14,636,892	14,636,892	-
Due in More than One Year	21,097,881	2,482,097	23,579,978	3,195,670
Subscriptions Payable	1,296,538	-	1,296,538	-
Compensated Absences	939,802	179,298	1,119,100	-
Net Pension Liability	16,366,706	4,180,499	20,547,205	-
Net Other Postemployment Benefits	7,003,271	1,875,432	8,878,703	-
Total Liabilities	71,663,123	26,545,683	98,208,806	3,924,126
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Property Taxes Levied for Subsequent Year	72,628,230	-	72,628,230	-
Leases Receivable	1,363,835	10,762,638	12,126,473	-
Pension Related Amounts	34,257,727	8,750,348	43,008,075	-
Other Postemployment Related Amounts	3,868,653	1,024,771	4,893,424	-
Total Deferred Inflows of Resources	112,118,445	20,537,757	132,656,202	-
<b>NET POSITION</b>				
Net Investment in Capital Assets	167,127,463	84,369,787	251,497,250	4,655,102
Restricted:				
Debt Service	8,073,593	-	8,073,593	-
Externally Imposed by Creditors	-	-	-	2,264,363
Loans	204,257	-	204,257	-
Opioid	195,216	-	195,216	-
Public Safety	188,252	-	188,252	-
Scholarship Program	31,671	-	31,671	-
Unrestricted	101,693,845	51,961,460	153,655,305	4,113,829
Total Net Position	\$ 277,514,297	\$ 136,331,247	\$ 413,845,544	\$ 11,033,294

See accompanying Notes to Basic Financial Statements.

**WINNEBAGO COUNTY, WISCONSIN  
STATEMENT OF ACTIVITIES  
YEAR ENDED DECEMBER 31, 2023**

Functions/Programs	Expenses	Program Revenues		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
<b>GOVERNMENTAL ACTIVITIES</b>				
General Government	\$ 23,407,036	\$ 3,932,897	\$ 130,597	\$ -
Public Safety	40,013,455	3,226,740	2,059,308	-
Public Works	7,000,096	54,261	2,249,510	1,379,289
Health and Human Services	57,448,193	2,982,436	33,735,470	-
Culture and Recreation	8,375,579	566,178	28,537	-
Conservation and Development	2,414,591	1,014,874	392,762	3,845,224
Interest and Fiscal Charges	446,616	-	-	-
Total Governmental Activities	139,105,566	11,777,386	38,596,184	5,224,513
<b>BUSINESS-TYPE ACTIVITIES</b>				
Airport	5,087,976	1,162,168	31,000	-
Solid Waste Management	11,100,260	11,722,097	17,337	647,100
Park View	16,508,543	3,698,798	11,383,661	-
Highway	14,868,178	14,998,736	183,815	-
Total Business-Type Activities	47,564,957	31,581,799	11,615,813	647,100
Total Primary Government	<u>\$ 186,670,523</u>	<u>\$ 43,359,185</u>	<u>\$ 50,211,997</u>	<u>\$ 5,871,613</u>
<b>COMPONENT UNIT</b>				
Housing Authority	<u>\$ 5,098,482</u>	<u>\$ 725,669</u>	<u>\$ 3,717,204</u>	<u>\$ 54,721</u>

See accompanying Notes to Basic Financial Statements.

**WINNEBAGO COUNTY, WISCONSIN  
STATEMENT OF ACTIVITIES (CONTINUED)  
YEAR ENDED DECEMBER 31, 2023**

Functions/Programs	Net Revenue (Expense) and Changes in Net Position			Component Unit
	Governmental Activities	Business-type Activities	Total	Housing Authority
<b>GOVERNMENTAL ACTIVITIES</b>				
General Government	\$ (19,343,542)	\$ -	\$ (19,343,542)	\$ -
Public Safety	(34,727,407)	-	(34,727,407)	-
Public Works	(3,317,036)	-	(3,317,036)	-
Health and Human Services	(20,730,287)	-	(20,730,287)	-
Culture and Recreation	(7,780,864)	-	(7,780,864)	-
Conservation and Development	2,838,269	-	2,838,269	-
Interest and Fiscal Charges	(446,616)	-	(446,616)	-
Total Governmental Activities	(83,507,483)	-	(83,507,483)	-
<b>BUSINESS-TYPE ACTIVITIES</b>				
Airport	-	(3,894,808)	(3,894,808)	-
Solid Waste Management	-	1,286,274	1,286,274	-
Park View	-	(1,426,084)	(1,426,084)	-
Highway	-	314,373	314,373	-
Total Business-Type Activities	-	(3,720,245)	(3,720,245)	-
Total Primary Government	(83,507,483)	(3,720,245)	(87,227,728)	-
<b>COMPONENT UNIT</b>				
Housing Authority	-	-	-	(600,888)
<b>GENERAL REVENUES</b>				
Taxes:				
Property Taxes	72,072,749	-	72,072,749	-
Sales Tax	347	-	347	-
Other Taxes	517,974	-	517,974	-
Federal and State Grants and Other Contributions not Restricted to Specific Functions	6,996,541	-	6,996,541	-
Interest and Investment Earnings (Losses)	8,144,574	2,206,278	10,350,852	79,522
Miscellaneous	1,132,260	608,032	1,740,292	143,830
Gain on Sale of Asset	-	47,068	47,068	169,965
Transfers	4,476,342	(4,476,342)	-	-
Total General Revenues and Transfers	93,340,787	(1,614,964)	91,725,823	393,317
<b>CHANGE IN NET POSITION</b>	9,833,304	(5,335,209)	4,498,095	(207,571)
Net Position - Beginning of Year	267,680,993	141,666,456	409,347,449	11,240,865
<b>NET POSITION - END OF YEAR</b>	<u>\$ 277,514,297</u>	<u>\$ 136,331,247</u>	<u>\$ 413,845,544</u>	<u>\$ 11,033,294</u>

See accompanying Notes to Basic Financial Statements.

**WINNEBAGO COUNTY, WISCONSIN  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
DECEMBER 31, 2023**

	General	ARPA	Human Services	Spirit Fund	Other Governmental Funds	Total
<b>ASSETS</b>						
Cash and Investments	\$ 47,531,658	\$ -	\$ 3,875,620	\$ 30,079,839	\$ 19,215,248	\$ 100,702,365
Receivables:						
Property Taxes	72,628,132	-	-	-	-	72,628,132
Delinquent Taxes	4,143,592	-	-	-	-	4,143,592
Accounts, Net	348,784	-	26,211	-	-	374,995
Loans	300,000	-	-	-	204,257	504,257
Leases	1,363,835	-	-	-	-	1,363,835
Other	555,025	-	-	-	44,652	599,677
Due from Other Governments	2,002,610	-	3,492,852	-	891,277	6,386,739
Inventories and Prepaid Items	747,126	-	-	-	-	747,126
Advance Payments - Vendors	-	-	46,033	-	-	46,033
Total Assets	<u>\$ 129,620,762</u>	<u>\$ -</u>	<u>\$ 7,440,716</u>	<u>\$ 30,079,839</u>	<u>\$ 20,355,434</u>	<u>\$ 187,496,751</u>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>						
<b>LIABILITIES</b>						
Accounts Payable	\$ 699,849	\$ -	\$ 2,437,171	\$ 10,566	\$ 222,837	\$ 3,370,423
Accrued and Other Current Liabilities	1,690,247	-	378,271	-	-	2,068,518
Due to Other Governments	766,074	-	259,479	145,000	-	1,170,553
Special Deposits	-	-	300	-	-	300
Unearned Revenues	653,669	-	87,156	-	-	740,825
Total Liabilities	<u>3,809,839</u>	<u>-</u>	<u>3,162,377</u>	<u>155,566</u>	<u>222,837</u>	<u>7,350,619</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>						
Property Taxes Levied for Subsequent Year	72,628,230	-	-	-	-	72,628,230
Delinquent Taxes	794,773	-	-	-	-	794,773
Loans Receivable	-	-	-	-	204,257	204,257
Lease Receivable	1,363,835	-	-	-	-	1,363,835
Total Deferred Inflows of Resources	<u>74,786,838</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>204,257</u>	<u>74,991,095</u>
<b>FUND BALANCES</b>						
Nonspendable	3,637,365	-	46,033	-	-	3,683,398
Restricted	219,923	-	-	-	8,433,213	8,653,136
Committed	648,166	-	-	29,924,273	-	30,572,439
Assigned	11,635,917	-	4,232,306	-	11,495,127	27,363,350
Unassigned	34,882,714	-	-	-	-	34,882,714
Total Fund Balances	<u>51,024,085</u>	<u>-</u>	<u>4,278,339</u>	<u>29,924,273</u>	<u>19,928,340</u>	<u>105,155,037</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$ 129,620,762</u>	<u>\$ -</u>	<u>\$ 7,440,716</u>	<u>\$ 30,079,839</u>	<u>\$ 20,355,434</u>	<u>\$ 187,496,751</u>

See accompanying Notes to Basic Financial Statements.

**WINNEBAGO COUNTY, WISCONSIN  
BALANCE SHEET (CONTINUED)  
GOVERNMENTAL FUNDS  
DECEMBER 31, 2023**

**RECONCILIATION TO THE STATEMENT OF NET POSITION**

Total Fund Balances as Shown on Previous Page	\$ 105,155,037
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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.	198,161,135
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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	794,773
Loans Receivable	204,257

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	8,838,704
Net Position of Internal Service Funds Allocated to Business-Type Activities	(2,189,488)

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	61,298,429
Deferred Inflows Related to Pensions	(34,257,727)
Deferred Outflows Related to Other Postemployment Benefits	2,205,208
Deferred Inflows Related to Other Postemployment Benefits	(3,868,653)

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	(164,404)
Bonds and Notes Payable	(28,291,135)
Leases Payable	(6,597)
Subscriptions Payable	(1,738,208)
Premium on Debt	(985,226)
Compensated Absences	(4,271,831)
Other Postemployment Benefit	(7,003,271)
Pension Liability	<u>(16,366,706)</u>

Net Position of Governmental Activities as Reported on the Statement of Net Position	<u><u>\$ 277,514,297</u></u>
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**WINNEBAGO COUNTY, WISCONSIN  
STATEMENT OF REVENUES, EXPENDITURES, AND  
CHANGES IN FUND BALANCES  
GOVERNMENTAL FUNDS  
YEAR ENDED DECEMBER 31, 2023**

	General	APRA	Human Services	Spirit Fund	Other Governmental Funds	Total
<b>REVENUES</b>						
Taxes	\$ 72,604,190	\$ -	\$ -	\$ -	\$ -	\$ 72,604,190
Intergovernmental	13,680,526	2,699,138	29,155,138	-	5,224,513	50,759,315
Licenses and Permits	335,278	-	-	-	-	335,278
Fines and Forfeits	572,878	-	-	-	-	572,878
Public Charges for Services	3,656,428	-	2,284,621	-	-	5,941,049
Intergovernmental Charges for Services	841,742	-	-	-	-	841,742
Interdepartmental Charges for Services	597,823	-	-	-	-	597,823
Miscellaneous	6,196,574	-	53,434	1,617,295	982,800	8,850,103
Total Revenues	98,485,439	2,699,138	31,493,193	1,617,295	6,207,313	140,502,378
<b>EXPENDITURES</b>						
Current:						
General Government	16,932,535	-	-	3,240,000	-	20,172,535
Public Safety	33,190,107	-	-	2,212,637	-	35,402,744
Public Works	3,785,835	-	-	6,449	-	3,792,284
Health and Human Services	8,099,208	-	47,410,288	-	84,905	55,594,401
Culture and Recreation	2,911,116	-	-	111,481	-	3,022,597
Conservation and Development	3,314,243	-	-	-	3,175,493	6,489,736
Debt Service:						
Principal	428,055	-	331,751	-	5,388,171	6,147,977
Interest and Fiscal Charges	51,581	-	7,606	-	679,717	738,904
Capital Outlay	-	-	-	-	6,690,186	6,690,186
Total Expenditures	68,712,680	-	47,749,645	5,570,567	16,018,472	138,051,364
<b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b>	29,772,759	2,699,138	(16,256,452)	(3,953,272)	(9,811,159)	2,451,014
<b>OTHER FINANCING SOURCES (USES)</b>						
Long-Term Debt Issued	-	-	-	-	9,900,000	9,900,000
Premium on Debt Issued	-	-	-	-	285,333	285,333
Transfers In	2,699,138	-	16,662,083	33,877,545	6,940,250	60,179,016
Transfers Out	(51,742,080)	(3,073,405)	-	-	(892,677)	(55,708,162)
Total Other Financing Sources (Uses)	(49,042,942)	(3,073,405)	16,662,083	33,877,545	16,232,906	14,656,187
<b>NET CHANGE IN FUND BALANCES</b>	(19,270,183)	(374,267)	405,631	29,924,273	6,421,747	17,107,201
Fund Balances - Beginning of Year	70,294,268	374,267	3,872,708	-	13,506,593	88,047,836
<b>FUND BALANCE - END OF YEAR</b>	<u>\$ 51,024,085</u>	<u>\$ -</u>	<u>\$ 4,278,339</u>	<u>\$ 29,924,273</u>	<u>\$ 19,928,340</u>	<u>\$ 105,155,037</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, 2023**

**RECONCILIATION TO THE STATEMENT OF ACTIVITIES**

Net Change in Fund Balances as Shown on Previous Page \$ 17,107,201

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

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

Capital Assets Reported as Capital Outlay in Governmental Fund Statements	11,907,458
Depreciation and Amortization Expense Reported in the Statement of Activities	(7,149,070)
Net Book Value of Disposals	(1,737,477)

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. (107,686)

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	(9,900,000)
Premium on Debt Issued	(285,333)
Principal Repaid	5,482,737
Right-to-Use Leases Paid	319,756
Subscriptions	(2,178,258)
Principal Payments on Subscriptions Payable	440,050

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	(13,720)
Amortization of Premiums	152,255
Compensated Absences	197,729
Net Pension Asset (Liability)	(41,297,696)
Deferred Outflows of Resources Related to Pensions	12,823,197
Deferred Inflows of Resources Related to Pensions	24,435,889
Other Postemployment Benefits	2,020,732
Deferred Outflows of Resources Related to Other Postemployment Benefits	(94,007)
Deferred Inflows of Resources Related to Other Postemployment Benefits	(2,118,295)

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.

(172,158)

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

\$ 9,833,304

*See accompanying Notes to Basic Financial Statements.*

**WINNEBAGO COUNTY, WISCONSIN**  
**STATEMENT OF NET POSITION**  
**PROPRIETARY FUNDS**  
**DECEMBER 31, 2023**

	Enterprise Funds			
	Airport	Solid Waste Management	Park View Health Center	Highway
<b>ASSETS</b>				
<b>CURRENT ASSETS</b>				
Cash and Investments	\$ 1,848,354	\$ 39,303,534	\$ 7,779,537	\$ 4,903,468
Receivables:				
Customer Accounts, Net	14,999	792,814	32,784	203,973
Other	-	204,780	-	19,849
Leases Receivable	480,722	-	-	-
Due from Other Governments	-	828,217	1,099,615	414,330
Inventories and Prepaid Items	118,126	25,902	414,589	1,048,454
Total Current Assets	2,462,201	41,155,247	9,326,525	6,590,074
<b>NONCURRENT ASSETS</b>				
Restricted Assets:				
Investment in Tri-County SSR	-	9,247,011	-	-
Other	-	45,003	-	-
Total Noncurrent Assets	-	9,292,014	-	-
<b>OTHER ASSETS</b>				
Leases Receivable	10,281,916	-	-	-
<b>CAPITAL ASSETS</b>				
Nondepreciable	9,406,418	2,107,419	244,140	862,984
Depreciable	38,628,750	5,953,189	19,886,938	8,781,014
Total Capital Assets	48,035,168	8,060,608	20,131,078	9,643,998
Total Assets	60,779,285	58,507,869	29,457,603	16,234,072
<b>DEFERRED OUTFLOWS OF RESOURCES</b>				
Pension Related Amounts	578,609	962,033	9,112,548	4,909,458
Other Postemployment Related Amounts	36,839	26,073	440,858	179,952
Total Deferred Outflows of Resources	615,448	988,106	9,553,406	5,089,410

See accompanying Notes to Basic Financial Statements.

**WINNEBAGO COUNTY, WISCONSIN  
STATEMENT OF NET POSITION (CONTINUED)  
PROPRIETARY FUNDS  
DECEMBER 31, 2023**

	Total	Governmental Activities Internal Service Funds
<b>ASSETS</b>		
<b>CURRENT ASSETS</b>		
Cash and Investments	\$ 53,834,893	\$ 13,564,247
Receivables:		
Customer Accounts, Net	1,044,570	392,897
Other	224,629	72,403
Leases Receivable	480,722	-
Due from Other Governments	2,342,162	190
Inventories and Prepaid Items	1,607,071	294,093
Total Current Assets	59,534,047	14,323,830
<b>NONCURRENT ASSETS</b>		
Restricted Assets:		
Investment in Tri-County SSR	9,247,011	-
Other	45,003	-
Total Noncurrent Assets	9,292,014	-
<b>OTHER ASSETS</b>		
Leases Receivable	10,281,916	-
<b>CAPITAL ASSETS</b>		
Nondepreciable	12,620,961	-
Depreciable	73,249,891	-
Total Capital Assets	85,870,852	-
 Total Assets	 164,978,829	 14,323,830
<b>DEFERRED OUTFLOWS OF RESOURCES</b>		
Pension Related Amounts	15,562,648	-
Other Postemployment Related Amounts	683,722	-
Total Deferred Outflows of Resources	16,246,370	-

See accompanying Notes to Basic Financial Statements.

**WINNEBAGO COUNTY, WISCONSIN**  
**STATEMENT OF NET POSITION (CONTINUED)**  
**PROPRIETARY FUNDS**  
**DECEMBER 31, 2023**

	Enterprise Funds			
	Airport	Solid Waste Management	Park View Health Center	Highway
<b>LIABILITIES</b>				
<b>CURRENT LIABILITIES</b>				
Accounts Payable	\$ 21,520	\$ 196,809	\$ 212,230	\$ 134,551
Accrued and Other Current Liabilities	10,945	22,431	352,884	256,867
Insurance Claims Payable	-	-	-	-
Due to Other Governments	66,057	459,301	16,788	61,112
Unearned Revenue	3,609	-	-	227,874
Current Portion of Long-Term Debt	340,015	-	-	71,007
Current Employee Compensated Absences Payable	20,776	63,423	400,442	231,826
Accrued Interest	18,933	-	-	2,065
Total Current Liabilities	481,855	741,964	982,344	985,302
<b>LONG-TERM OBLIGATIONS, LESS CURRENT PORTION</b>				
General Obligation Debt	2,200,275	-	-	281,822
Compensated Absences	5,199	15,871	100,212	58,016
Landfill Postclosure Care	-	14,636,892	-	-
Net Pension Liability	154,627	256,612	2,455,043	1,314,217
Other Postemployment Benefits	68,994	96,021	1,167,119	543,298
Total Long-Term Liabilities	2,429,095	15,005,396	3,722,374	2,197,353
Total Liabilities	2,910,950	15,747,360	4,704,718	3,182,655
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Leases Receivable	10,762,638	-	-	-
Pension Related Amounts	323,655	537,123	5,138,736	2,750,834
Other Postemployment Related Amounts	37,722	54,922	629,255	302,872
Total Deferred Inflows of Resources	11,124,015	592,045	5,767,991	3,053,706
<b>NET POSITION</b>				
Net Investment in Capital Assets	46,579,735	8,060,608	20,090,489	9,638,955
Unrestricted	780,033	35,095,962	8,447,811	5,448,166
Total Net Position	\$ 47,359,768	\$ 43,156,570	\$ 28,538,300	\$ 15,087,121

See accompanying Notes to Basic Financial Statements.

**WINNEBAGO COUNTY, WISCONSIN  
STATEMENT OF NET POSITION (CONTINUED)  
PROPRIETARY FUNDS  
DECEMBER 31, 2023**

	Total	Governmental Activities Internal Service Funds
<b>LIABILITIES</b>		
<b>CURRENT LIABILITIES</b>		
Accounts Payable	\$ 565,110	\$ 179,265
Accrued and Other Current Liabilities	643,127	23,744
Insurance Claims Payable	-	3,838,374
Due to Other Governments	603,258	3,331
Unearned Revenue	231,483	1,440,412
Current Portion of Long-Term Debt	411,022	-
Current Employee Compensated Absences Payable	716,467	-
Accrued Interest	20,998	-
Total Current Liabilities	3,191,465	5,485,126
<b>LONG-TERM OBLIGATIONS, LESS CURRENT PORTION</b>		
General Obligation Debt	2,482,097	-
Compensated Absences	179,298	-
Landfill Postclosure Care	14,636,892	-
Net Pension Liability	4,180,499	-
Other Postemployment Benefits	1,875,432	-
Total Long-Term Liabilities	23,354,218	-
Total Liabilities	26,545,683	5,485,126
<b>DEFERRED INFLOWS OF RESOURCES</b>		
Leases Receivable	10,762,638	-
Pension Related Amounts	8,750,348	-
Other Postemployment Related Amounts	1,024,771	-
Total Deferred Inflows of Resources	20,537,757	-
<b>NET POSITION</b>		
Net Investment in Capital Assets	84,369,787	-
Unrestricted	49,771,972	8,838,704
Total Net Position	134,141,759	\$ 8,838,704
Adjustment to Reflect the Consolidation of Internal Service Fund Activities Related to Enterprise Funds	2,189,488	
Net Position of Business-Type Activities as Reported on the Statement of Net Position	\$ 136,331,247	

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, 2023**

	Enterprise Funds			
	Airport	Solid Waste Management	Park View Health Center	Highway
<b>OPERATING REVENUES</b>				
Charges for Services:				
Resident and Patient Services	\$ -	\$ -	\$ 3,677,095	\$ -
Other Public Charges for Services	-	10,583,560	-	40,545
User Fees	1,162,168	-	-	-
County Departments, Employees, and Retirees	-	56,953	-	8,448,795
Intergovernmental Charges for Services	-	(40,729)	9,154,315	8,006,984
Other	26,337	2,112,329	204,461	94,970
Total Operating Revenues	1,188,505	12,712,113	13,035,871	16,591,294
<b>OPERATING EXPENSES</b>				
Operation and Maintenance:				
Salaries, Wages, and Benefits	873,059	1,390,471	12,414,924	6,885,125
Materials, Suppliers, and Services	421,251	9,069,781	2,942,955	8,053,613
Heat, Light, and Power	586,753	347,501	400,086	240,315
Depreciation	2,851,550	793,911	649,751	929,920
Landfill Closure and Long-Term Care	-	(556,586)	-	-
Total Operating Expenses	4,732,613	11,045,078	16,407,716	16,108,973
<b>OPERATING INCOME (LOSS)</b>	(3,544,108)	1,667,035	(3,371,845)	482,321
<b>NONOPERATING REVENUES (EXPENSES)</b>				
Interest Income	-	2,038,447	-	167,831
Intergovernmental Grants	-	17,252	2,199,884	-
Gain (Loss) on Disposal of Capital Assets	(228,034)	(8,113)	-	-
Interest and Fiscal Charges	(105,785)	-	-	(8,671)
Total Nonoperating Revenues (Expenses)	(333,819)	2,047,586	2,199,884	159,160
<b>INCOME (LOSS) BEFORE CONTRIBUTIONS AND TRANSFERS</b>	(3,877,927)	3,714,621	(1,171,961)	641,481
Transfers In	3,272,015	-	1,033,982	8,899
Transfers Out	-	-	(8,681,638)	(109,600)
<b>CHANGE IN NET POSITION</b>	(605,912)	3,714,621	(8,819,617)	540,780
Net Position - Beginning of Year	47,965,680	39,441,949	37,357,917	14,546,341
<b>NET POSITION - END OF YEAR</b>	<u>\$ 47,359,768</u>	<u>\$ 43,156,570</u>	<u>\$ 28,538,300</u>	<u>\$ 15,087,121</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, 2023**

	Total	Governmental Activities Internal Service Funds
<b>OPERATING REVENUES</b>		
Charges for Services:		
Resident and Patient Services	\$ 3,677,095	\$ -
Other Public Charges for Services	10,624,105	-
User Fees	1,162,168	-
County Departments, Employees, and Retirees	8,505,748	16,567,092
Intergovernmental Charges for Services	17,120,570	2,619,179
Other	2,438,097	3,085
Total Operating Revenues	<u>43,527,783</u>	<u>19,189,356</u>
<b>OPERATING EXPENSES</b>		
Operation and Maintenance:		
Salaries, Wages, and Benefits	21,563,579	224,584
Materials, Suppliers, and Services	20,487,600	19,877,610
Heat, Light, and Power	1,574,655	-
Depreciation	5,225,132	-
Landfill Closure and Long-Term Care	(556,586)	-
Total Operating Expenses	<u>48,294,380</u>	<u>20,102,194</u>
<b>OPERATING INCOME (LOSS)</b>	(4,766,597)	(912,838)
<b>NONOPERATING REVENUES (EXPENSES)</b>		
Interest Income	2,206,278	570,111
Intergovernmental Grants	2,217,136	-
Gain (Loss) on Disposal of Capital Assets	(236,147)	-
Interest and Fiscal Charges	(114,456)	-
Total Nonoperating Revenues (Expenses)	<u>4,072,811</u>	<u>570,111</u>
<b>INCOME (LOSS) BEFORE CONTRIBUTIONS AND TRANSFERS</b>	(693,786)	(342,727)
Transfers In	4,314,896	5,488
Transfers Out	(8,791,238)	-
<b>CHANGE IN NET POSITION</b>	(5,170,128)	(337,239)
Net Position - Beginning of Year	<u>139,311,887</u>	<u>9,175,943</u>
<b>NET POSITION - END OF YEAR</b>	134,141,759	<u><u>\$ 8,838,704</u></u>
Adjustment to Reflect the Consolidation of Internal Service Fund Activities Related to Enterprise Funds	<u>(165,081)</u>	
Change in Net Position of Business-Type Activities as Reported on the Statement of Activities	<u><u>\$ (5,335,209)</u></u>	

See accompanying Notes to Basic Financial Statements.

**WINNEBAGO COUNTY, WISCONSIN  
STATEMENT OF CASH FLOWS  
PROPRIETARY FUNDS  
YEAR ENDED DECEMBER 31, 2023**

	Enterprise Funds			
	Airport	Solid Waste Management	Park View Health Center	Highway
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>				
Cash Received from User Charges	\$ 1,185,908	\$ 12,174,490	\$ 12,850,445	\$ 17,396,142
Cash Received from County	-	-	-	-
Cash Paid for Employee Wages and Benefits	(849,269)	(1,307,050)	(11,764,827)	(6,664,707)
Cash Paid to Suppliers	(1,068,444)	(8,951,608)	(3,410,150)	(8,998,057)
Net Cash Provided (Used) by Operating Activities	(731,805)	1,915,832	(2,324,532)	1,733,378
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>				
Intergovernmental Revenues	72,077	17,252	2,199,884	-
Transfer In (Out)	3,272,015	-	(7,647,656)	(100,701)
Net Cash Provided (Used) by Noncapital Financing Activities	3,344,092	17,252	(5,447,772)	(100,701)
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>				
Acquisition of Capital Assets	(2,389,543)	(945,456)	(338,896)	(1,539,420)
Sale of Capital Assets	15,000	35,001	2,497	3,440
Principal Paid on Long-Term Debt	(2,416,438)	-	-	(70,393)
Interest Paid on Long-Term Debt	(116,653)	-	-	(9,099)
Net Cash Flows Provided (Used) by Capital and Related Financing Activities	(4,907,634)	(910,455)	(336,399)	(1,615,472)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>				
Interest Received	-	1,996,968	-	164,520
<b>CHANGE IN CASH AND CASH EQUIVALENTS</b>	(2,295,347)	3,019,597	(8,108,703)	181,725
Cash and Cash Equivalents - Beginning of Year	4,143,701	36,283,937	15,888,240	4,721,743
<b>CASH AND CASH EQUIVALENTS - END OF YEAR</b>	<u>\$ 1,848,354</u>	<u>\$ 39,303,534</u>	<u>\$ 7,779,537</u>	<u>\$ 4,903,468</u>

See accompanying Notes to Basic Financial Statements.

**WINNEBAGO COUNTY, WISCONSIN  
STATEMENT OF CASH FLOWS (CONTINUED)  
PROPRIETARY FUNDS  
YEAR ENDED DECEMBER 31, 2023**

	<u>Total</u>	<u>Governmental Activities Internal Service Funds</u>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Cash Received from User Charges	\$ 43,606,985	\$ 2,318,388
Cash Received from County	-	16,570,177
Cash Paid for Employee Wages and Benefits	(20,585,853)	(171,121)
Cash Paid to Suppliers	<u>(22,428,259)</u>	<u>(19,513,086)</u>
Net Cash Provided (Used) by Operating Activities	592,873	(795,642)
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>		
Intergovernmental Revenues	2,289,213	-
Transfer In (Out)	<u>(4,476,342)</u>	<u>5,488</u>
Net Cash Provided (Used) by Noncapital Financing Activities	(2,187,129)	5,488
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>		
Acquisition of Capital Assets	(5,213,315)	-
Sale of Capital Assets	55,938	-
Principal Paid on Long-Term Debt	(2,486,831)	-
Interest Paid on Long-Term Debt	<u>(125,752)</u>	<u>-</u>
Net Cash Flows Provided (Used) by Capital and Related Financing Activities	(7,769,960)	-
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Interest Received	<u>2,161,488</u>	<u>570,111</u>
<b>CHANGE IN CASH AND CASH EQUIVALENTS</b>	(7,202,728)	(220,043)
Cash and Cash Equivalents - Beginning of Year	<u>61,037,621</u>	<u>13,784,290</u>
<b>CASH AND CASH EQUIVALENTS - END OF YEAR</b>	<u><u>\$ 53,834,893</u></u>	<u><u>\$ 13,564,247</u></u>

See accompanying Notes to Basic Financial Statements.

**WINNEBAGO COUNTY, WISCONSIN  
STATEMENT OF CASH FLOWS (CONTINUED)  
PROPRIETARY FUNDS  
YEAR ENDED DECEMBER 31, 2023**

	Enterprise Funds			
	Airport	Solid Waste Management	Park View Health Center	Highway
<b>RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES</b>				
Operating Income (Loss)	\$ (3,544,108)	\$ 1,667,035	\$ (3,371,845)	\$ 482,321
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:				
Depreciation	2,851,550	793,911	649,751	929,920
Change in Pension Related Activities:				
Pension Asset/Liability	384,230	659,435	6,617,228	3,337,159
Deferred Outflows of Resources	(131,267)	(183,532)	(1,059,638)	(972,158)
Deferred Inflows of Resources	(216,886)	(411,219)	(4,660,061)	(2,011,664)
Change in Other Postemployment Related Activities:				
Other Postemployment Benefits	(34,632)	(31,212)	(537,358)	(231,429)
Deferred Outflows of Resources	5,880	4,893	79,958	42,462
Deferred Inflows of Resources	17,399	32,216	299,039	168,120
Change in Operating Assets and Liabilities:				
Accounts Receivables	(195)	209,184	30,679	1,144,146
Other Receivables	-	-	-	-
Due from Other Governments	-	(746,807)	(216,105)	(339,298)
Investment in Tri-County Single Stream Recycling	-	584,960	-	-
Deferred Charges	-	-	-	-
Inventories and Prepaid Items	(10,442)	25,901	(20,671)	(55,186)
Accounts Payable	(116,055)	(464,593)	(56,475)	(806,731)
Accrued Liabilities	(437)	13	10,750	(57,560)
Accrued Liability for Insurance Claims	-	-	-	-
Due to Other Governments	66,057	389,005	10,037	61,112
Unearned Revenue	(2,402)	-	-	94,792
Closure and Postclosure Costs	-	(626,185)	-	1,884
Compensated Absences	(497)	12,827	(99,821)	(54,512)
Net Cash Provided (Used) by Operating Activities	<u>\$ (731,805)</u>	<u>\$ 1,915,832</u>	<u>\$ (2,324,532)</u>	<u>\$ 1,733,378</u>
<b>RECONCILIATION OF CASH AND CASH EQUIVALENTS TO THE STATEMENT OF NET POSITION</b>				
Cash and Cash Equivalents in Current Assets	\$ 1,848,354	\$ 39,303,534	\$ 7,779,537	\$ 4,903,468
Restricted Cash and Investments	-	9,247,011	-	-
Less Noncurrent Investments	-	(9,247,011)	-	-
Total Cash and Cash Equivalents	<u>\$ 1,848,354</u>	<u>\$ 39,303,534</u>	<u>\$ 7,779,537</u>	<u>\$ 4,903,468</u>

See accompanying Notes to Basic Financial Statements.

**WINNEBAGO COUNTY, WISCONSIN  
STATEMENT OF CASH FLOWS (CONTINUED)  
PROPRIETARY FUNDS  
YEAR ENDED DECEMBER 31, 2023**

	<u>Total</u>	<u>Governmental Activities Internal Service Funds</u>
<b>RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES</b>		
Operating Income (Loss)	\$ (4,766,597)	\$ (912,838)
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:		
Depreciation	5,225,132	-
Change in Pension Related Activities:		
Pension Asset/Liability	10,998,052	-
Deferred Outflows of Resources	(2,346,595)	-
Deferred Inflows of Resources	(7,299,830)	-
Change in Other Postemployment Related Activities:		
Other Postemployment Benefits	(834,631)	-
Deferred Outflows of Resources	133,193	-
Deferred Inflows of Resources	516,774	-
Change in Operating Assets and Liabilities:		
Accounts Receivables	1,383,814	(309,506)
Other Receivables	-	(9,004)
Due from Other Governments	(1,302,210)	(190)
Investment in Tri-County Single Stream Recycling	584,960	-
Deferred Charges	-	29,694
Inventories and Prepaid Items	(60,398)	45,520
Accounts Payable	(1,443,854)	(50,717)
Accrued Liabilities	(47,234)	(66,034)
Accrued Liability for Insurance Claims	-	485,887
Due to Other Governments	526,211	3,331
Unearned Revenue	92,390	8,152
Closure and Postclosure Costs	(624,301)	-
Compensated Absences	(142,003)	(19,937)
Net Cash Provided (Used) by Operating Activities	<u>\$ 592,873</u>	<u>\$ (795,642)</u>
<b>RECONCILIATION OF CASH AND CASH EQUIVALENTS TO THE STATEMENT OF NET POSITION</b>		
Cash and Cash Equivalents in Current Assets	\$ 53,834,893	\$ 13,564,247
Restricted Cash and Investments	9,247,011	-
Less Noncurrent Investments	(9,247,011)	-
Total Cash and Cash Equivalents	<u>\$ 53,834,893</u>	<u>\$ 13,564,247</u>

See accompanying Notes to Basic Financial Statements.

**WINNEBAGO COUNTY, WISCONSIN  
STATEMENT OF FIDUCIARY NET POSITION  
FIDUCIARY FUNDS  
DECEMBER 31, 2023**

	<u>Custodial Funds</u>
<b>ASSETS</b>	
Cash and Investments	\$ 2,426,076
Receivables:	
Accounts, Net	3,053
Other	41,845
Prepaid Items	14,448
Equipment	<u>245,021</u>
Total Assets	<u>2,730,443</u>
<b>LIABILITIES</b>	
Accounts Payable	1,374,335
Other Liabilities	2,957
Due to Other Governments	<u>217,718</u>
Total Liabilities	<u>1,595,010</u>
<b>NET POSITION</b>	
Held for Individuals, Organizations, and Other Governments	<u><u>\$ 1,135,433</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, 2023**

	<u>Custodial Funds</u>
<b>ADDITIONS</b>	
Contributions:	
Individuals	\$ 1,421,229
Other Governments	13,056
License and Fees Collected for State	11,657,401
Grants and Aid	<u>213,550</u>
Total Additions	13,305,236
<b>DEDUCTIONS</b>	
Beneficiary Payments to Individuals	1,006,772
Payments to State	2,799,889
Payments to Other Entities	<u>9,285,876</u>
Total Deductions	<u>13,092,537</u>
<b>NET INCREASE IN FIDUCIARY NET POSITION</b>	212,699
Fiduciary Net Position - Beginning of Year	<u>922,734</u>
<b>FIDUCIARY NET POSITION - END OF YEAR</b>	<u><u>\$ 1,135,433</u></u>

See accompanying Notes to Basic Financial Statements.



**WINNEBAGO COUNTY, WISCONSIN  
NOTES TO BASIC FINANCIAL STATEMENTS  
DECEMBER 31, 2023**

**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, 2023**

**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, 2023**

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

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

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

1. Total assets and deferred outflows of resources, liabilities and deferred inflows of resources, revenues or expenditures/expenses of that individual governmental or enterprise fund are at least 10% of the corresponding total for all funds of that category or type, and;
2. The same element of the individual governmental fund or enterprise fund that met the 10% test is at least 5% of the corresponding total for all governmental and enterprise funds combined.
3. In addition, any other governmental or enterprise fund that the County believes is particularly important to financial statement users may be reported as a major fund.

The County reports the following major governmental funds:

General Fund

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

Human Services Special Revenue Fund

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

ARPA Special Revenue Fund

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

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.

**WINNEBAGO COUNTY, WISCONSIN  
NOTES TO BASIC FINANCIAL STATEMENTS  
DECEMBER 31, 2023**

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

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

Solid Waste Management

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

Park View Health Center

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

Highway

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

The County reports the following nonmajor funds:

Debt Service Fund

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

Capital Projects Fund

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

- Sheriff Evidence Storage Building
- 980 Residential Facility
- Courthouse Masonry Work
- District Attorney Remodel
- Orrin King Roof
- Neenah Human Service Building
- USDA Remodel
- Neenah DHS AC Chiller Replacement
- DHS Elevator Repairs
- Neenah Human Services Roof Replacement
- UWO-FC Child Care Center
- Expo Campus Improvements
- Grundman Boat Landing Improvements
- UWO-FC Science Room Fume Hoods
- UWO-FC Student Dev Food Service
- Community Parks Parking Lot Improvement
- Parks Expo Equine Complex Improvements
- UWO-FC Barlow Planetarium
- UWO-FC Blacktop Repairs
- UWO-FC Parking Lot Maintenance

**WINNEBAGO COUNTY, WISCONSIN  
NOTES TO BASIC FINANCIAL STATEMENTS  
DECEMBER 31, 2023**

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

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

Capital Projects Fund (Continued)

Waukau Creek Dam Repairs  
UWO-FC HVAC Controls Repairs  
Redundant Fiber Loop  
Dispatch Console Workstation  
Road Construction & Resurfacing:  
    County Highway AP Road Diet  
    County Highway F – Omro to CTH D  
    County Highway FF and Zoar Road  
    County Highway I – Ripple Ave to Waukau Ave  
    County Highway II – CTH CB to Clayton Ave  
    County Highway II – USH 45 to N County Line  
    County Highway JJ – CTH CB to STH 76  
    County Highway P – STH 47 to Midway Rd  
    County Highway T – Convert Pioneer Rd to CTH T  
    County Highway T – CTH II to Grandview Rd

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, 2023**

**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, 2023**

**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, 2023**

**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 \$148,336.



**WINNEBAGO COUNTY, WISCONSIN  
NOTES TO BASIC FINANCIAL STATEMENTS  
DECEMBER 31, 2023**

**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, 2023**

**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 used 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, 2023**

**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.

**WINNEBAGO COUNTY, WISCONSIN  
NOTES TO BASIC FINANCIAL STATEMENTS  
DECEMBER 31, 2023**

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

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

**6. Prepaid Supplies and Items**

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

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

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

**7. Capital Assets**

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

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

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

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

**WINNEBAGO COUNTY, WISCONSIN  
NOTES TO BASIC FINANCIAL STATEMENTS  
DECEMBER 31, 2023**

**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 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, 2023 are determined on the basis of 2023 salary rates and include salary-related payments. Accumulated sick leave liabilities at December 31, 2023 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, 2023**

**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 Pension,
- 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.

Deferred Compensation Plan

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

**WINNEBAGO COUNTY, WISCONSIN  
NOTES TO BASIC FINANCIAL STATEMENTS  
DECEMBER 31, 2023**

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

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

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

Single-Employer Defined Postemployment Benefit Plan

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

Local Retiree Life Insurance Fund

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

**13. Deferred Outflows/Inflows of Resources**

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

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

**WINNEBAGO COUNTY, WISCONSIN  
NOTES TO BASIC FINANCIAL STATEMENTS  
DECEMBER 31, 2023**

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

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

**14. Fund Equity**

Governmental Fund Financial Statements

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

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

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



**WINNEBAGO COUNTY, WISCONSIN  
NOTES TO BASIC FINANCIAL STATEMENTS  
DECEMBER 31, 2023**

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

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

**14. Fund Equity (Continued)**

Government-Wide and Proprietary Statements

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

- **Net Investment in Capital Assets** – Amount of capital assets, net of accumulated depreciation and amortization, and capital related deferred outflows of resources, less outstanding balances of any bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets and any capital related deferred inflows of resources.
- **Restricted Net Position** – Amount of net position that are subject to restrictions that are imposed by 1) external groups, such as creditors, grantors, contributors or laws or regulations of other governments or 2) law through constitutional provisions or enabling legislation.
- **Unrestricted Net Position** – Net position that is neither classified as restricted nor as net investment in capital assets.

**F. Use of Estimates**

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

**G. Adoption of New Accounting Standards**

In May 2020, the Governmental Accounting Standards Board (GASB) issued GASB Statement No. 96, *Subscription-Based Information Technology Arrangements*. This standard defines a subscription-based information technology arrangement (SBITA); establishes that a SBITA results in a right-to-use subscription asset (an intangible asset) and a corresponding subscription liability; provides the capitalization criteria for outlays other than subscription payments, including implementation costs of a SBITA; and requires note disclosures regarding a SBITA.

**WINNEBAGO COUNTY, WISCONSIN  
NOTES TO BASIC FINANCIAL STATEMENTS  
DECEMBER 31, 2023**

**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, 2023.

**WINNEBAGO COUNTY, WISCONSIN  
NOTES TO BASIC FINANCIAL STATEMENTS  
DECEMBER 31, 2023**

**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, 2023**

**NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)**

**A. Cash and Investments (Continued)**

The carrying amount of the County's cash and investments totaled \$179,774,592 on December 31, 2023 as summarized below:

Petty Cash and Cash on Hand	\$ 9,201
Deposits with Financial Institutions	38,025,048
Investments	141,740,343
Total	<u>\$ 179,774,592</u>

Reconciliation to the basic financial statements:

Government-Wide Statement of Net Position:	
Cash and Investments	\$ 168,101,505
Restricted Cash and Investments	9,247,011
Fiduciary Fund Statement of Net Position:	
Cash and Investments	2,426,076
Total	<u>\$ 179,774,592</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, 2023:

	Fair Value Measurements Using:		
	Level 1	Level 2	Level 3
Investments:			
U.S. Treasury Securities	\$ -	\$ 10,058,370	\$ -
U.S. Agencies/SBA	-	28,694,502	-
Corporate Bonds and Notes	-	12,817,445	-
State and Municipal Bonds	-	62,892,428	-
Negotiable Certificates of Deposit	-	14,299,198	-
Total	<u>\$ -</u>	<u>\$ 128,761,943</u>	<u>\$ -</u>

**WINNEBAGO COUNTY, WISCONSIN  
NOTES TO BASIC FINANCIAL STATEMENTS  
DECEMBER 31, 2023**

**NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)**

**A. Cash and Investments (Continued)**

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

Custodial Credit Risk

Custodial credit risk for *deposits* is the risk that, in the event of the failure of a depository financial institution, a government will not be able to recover its deposits or will not be able to recover collateral securities that are in the possession of an outside party. The custodial credit risk for *investments* is the risk that, in the event of the failure of the counterparty (e.g., broker-dealer) to a transaction, a government will not be able to recover the value of its investment or collateral securities that are in the possession of another party. Wisconsin statutes require repurchase agreements to be fully collateralized by bonds or securities issued or guaranteed by the federal government or its instrumentalities. The County does not have an additional custodial credit risk policy.

Deposits with financial institutions within the state of Wisconsin are insured by the Federal Deposit Insurance Corporation (FDIC) in the amount of \$250,000 for the combined amount of all time and savings deposits and \$250,000 for interest-bearing and noninterest-bearing demand deposits per official custodian per insured depository institution. Deposits with financial institutions located outside the state of Wisconsin are insured by the FDIC in the amount of \$250,000 per official custodian per depository institution. Deposits with credit unions are insured by the National Credit Union Share Insurance (NCUSIF) in the amount of \$250,000 per credit union member. Also, the state of Wisconsin has a State Guarantee Fund which provides a maximum of \$400,000 per public depository above the amount provided by an agency of the U.S. Government. However, due to the relatively small size of the State Guarantee Fund in relation to the Fund's total coverage, total recovery of insured losses may not be available.

As of December 31, 2023, \$35,348,885 of the County's deposits with financial institutions were in excess of federal and state depository insurance limits. Of this amount, \$30,335,448 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, 2023**

**NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)**

**A. Cash and Investments (Continued)**

Credit Risk

Generally, credit risk is the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. This is measured by the assignment of a rating by a nationally recognized statistical rating organization. Wisconsin statutes limit investments in securities to the top two ratings assigned by nationally recognized statistical rating organizations. The County does not have an additional credit risk policy. Presented below is the actual rating as of year-end for each investment type.

Investment Type	Amount	Aaa AAA	Not Rated
U.S. Treasury	\$ 10,058,370	\$ -	\$ 10,058,370
Federal Agency Securities	28,694,502	28,694,502	-
Municipal Obligations	62,892,428	62,892,428	-
Corporate Bonds	12,817,445	12,817,445	-
Wisconsin Local Government			
Investment Pool	340,321	-	340,321
WISC Investments - IS Series	564,801	-	564,801
Money Market Mutual Funds	12,073,278	-	12,073,278
Negotiable Certificates of Deposit	14,299,198	-	14,299,198
Totals	<u>\$ 141,740,343</u>	<u>\$ 104,404,375</u>	<u>\$ 37,335,968</u>

Concentration of Credit Risk

The County places no limit on the amount the County may invest in any one issuer. At December 31, 2023, the County has no more than 5% of the County's investments in any of its investments.

Interest Rate Risk

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

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

Investment Type	Amount	Remaining Maturity (in Months)		
		12 Months or Less	13 to 24 Months	25 to 60 Months
U.S. Treasury	\$ 10,058,370	\$ -	\$ -	\$ 2,076,420
Federal Agency Securities	28,694,502	4,795,264	6,791,200	4,117,420
State and Municipal Bonds	62,892,428	8,439,080	7,771,395	42,082,079
Corporate Bonds	12,817,445	250,175	-	10,668,190
Wisconsin Local Government				
Investment Pool	340,321	340,321	-	-
WISC Investments - IS Series	564,801	564,801	-	-
Money Market Mutual Funds	12,073,278	12,073,278	-	-
Negotiable Certificates of Deposit				
Deposit	14,299,198	7,011,220	2,757,025	4,530,953
Totals	<u>\$ 141,740,343</u>	<u>\$ 33,474,139</u>	<u>\$ 17,319,620</u>	<u>\$ 63,475,062</u>

**WINNEBAGO COUNTY, WISCONSIN  
NOTES TO BASIC FINANCIAL STATEMENTS  
DECEMBER 31, 2023**

**NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)**

**A. Cash and Investments (Continued)**

Investments with Fair Values Highly Sensitive to Interest Rate Fluctuations

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

<u>Highly Sensitive Investments</u>	<u>Fair Value at Year End</u>
Federal National Mortgage Association	\$ 983,370
Federal Home Loan Bank	18,191,520
Federal Farm Credit Bank	6,896,104
Federal Home Loan Mortgage Corporation	2,623,508

Investment in Wisconsin Local Government Investment Pool

The County has investments in the Wisconsin Local Government Investment Pool of \$340,321 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, 2023, the Wisconsin local governmental investment pool has a weighted average maturity of 17 days.

Investment in Wisconsin's Investment Series Cooperation

The County has investments in the Wisconsin Investment Series Cooperative (WISC) of \$546,801 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 Cooperative Statute, Wisconsin Statute, Section 66.031. WISC is governed by the Wisconsin Investment Series Cooperative Commission in accordance with the terms of the Intergovernmental Cooperation Agreement. WISC invests District funds in accordance with Wisconsin law. WISC investments are valued at amortized cost, which approximates market value.

**WINNEBAGO COUNTY, WISCONSIN  
NOTES TO BASIC FINANCIAL STATEMENTS  
DECEMBER 31, 2023**

**NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)**

**B. Property Tax Apportionments**

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

The County apportionment of \$72,628,230 is for financing 2024 operations and will be reclassified in 2024 from deferred inflow of resources to current revenues of the County's governmental and proprietary funds.

**C. Restricted Assets**

Restricted assets on December 31, 2023 totaled \$9,292,014 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	\$ 9,247,011
Accrued Interest	45,003
Total	<u>\$ 9,292,014</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.



**WINNEBAGO COUNTY, WISCONSIN  
NOTES TO BASIC FINANCIAL STATEMENTS  
DECEMBER 31, 2023**

**NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)**

**D. Delinquent Property Taxes – General Fund (Continued)**

On December 31, 2023, the County's general fund showed an investment of \$4,143,592 in delinquent taxes as follows:

Tax Certificates	\$ 4,007,048
Tax Deeds	<u>136,544</u>
Total	<u><u>\$ 4,143,592</u></u>

An aging of the total delinquent taxes of \$4,143,592 on December 31, 2023 follows:

<u>Year Purchased</u>	<u>Total</u>	<u>County Share</u>	<u>County Purchased</u>
2015 and prior	\$ 79,246	\$ 18,646	\$ 60,600
2016	417,894	96,784	321,110
2017	28,437	6,620	8,196
2018	39,741	9,351	30,390
2019	58,399	13,508	44,891
2020	289,080	64,783	224,297
2021	1,030,095	222,913	807,182
2022	2,064,156	432,441	1,631,715
Tax Deeds	<u>136,544</u>	<u>28,606</u>	<u>107,938</u>
Delinquent Property Taxes at December 31, 2023	<u><u>\$ 4,143,592</u></u>	<u>893,652</u>	<u>3,236,319</u>
Less 60 Day Collections		<u>98,879</u>	<u>359,701</u>
Unavailable Revenue - Property Taxes		<u><u>\$ 794,773</u></u>	
Nonspendable Fund Balance (Purchased Equities of State and Local Governments)			<u><u>\$ 2,890,239</u></u>

**E. Receivables**

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

	<u>General</u>	<u>Human Services</u>	<u>Nonmajor and other Funds</u>	<u>Internal Services Fund</u>
Receivables:				
Taxes	\$ 72,628,132	\$ -	\$ -	\$ -
Accounts	348,784	164,482	-	393,087
Interest	555,025	-	44,652	72,403
Loan and Note Receivable	300,000	-	204,257	-
Leases	1,363,835	-	-	-
Due from Other Governments	<u>2,002,610</u>	<u>3,492,852</u>	<u>891,277</u>	<u>190</u>
Gross Receivables	77,198,386	3,657,334	1,140,186	465,680
Less: Allowance for Uncollectibles	<u>-</u>	<u>(138,271)</u>	<u>-</u>	<u>-</u>
Net Total Receivables	<u><u>\$ 77,198,386</u></u>	<u><u>\$ 3,519,063</u></u>	<u><u>\$ 1,140,186</u></u>	<u><u>\$ 465,680</u></u>

**WINNEBAGO COUNTY, WISCONSIN  
NOTES TO BASIC FINANCIAL STATEMENTS  
DECEMBER 31, 2023**

**NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)**

**E. Receivables (Continued)**

	Airport	Solid Waste Management	Park View Health Center	Highway	Total
Receivables:					
Taxes	\$ -	\$ -	\$ -	\$ -	\$ 72,628,132
Accounts	14,999	792,814	42,849	203,973	1,960,988
Interest	-	204,780	-	19,849	896,709
Loan and Note Receivable	-	-	-	-	504,257
Leases	10,762,638	-	-	-	12,126,473
Due from Other Governments	-	828,217	1,099,615	414,330	8,729,091
Gross Receivables	10,777,637	1,825,811	1,142,464	638,152	96,845,650
Less: Allowance for Uncollectibles	-	-	(10,065)	-	(148,336)
Net Total Receivables	<u>\$ 10,777,637</u>	<u>\$ 1,825,811</u>	<u>\$ 1,132,399</u>	<u>\$ 638,152</u>	<u>\$ 96,697,314</u>

**F. Leases Receivable**

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

Governmental Activities

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

Business-Type Activities

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

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

For the year ended December 31, 2023, the County received \$505,443 in lease revenue and \$110,328 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
2024	\$ 30,887	\$ 18,047	\$ 480,722	\$ 160,761	\$ 511,609	\$ 178,808
2025	26,572	21,442	458,181	154,109	484,753	175,551
2026	24,086	21,040	462,307	147,456	486,393	168,496
2027	25,610	20,662	462,437	140,717	488,047	161,379
2028	27,194	20,258	469,291	133,883	496,485	154,141
2029 - 2033	161,929	94,311	2,403,554	563,605	2,565,483	657,916
2034 - 2038	211,593	79,937	2,569,873	378,551	2,781,466	458,488
2039 - 2043	248,187	61,720	1,662,072	195,429	1,910,259	257,149
2044 - 2048	305,072	40,128	358,677	133,075	663,749	173,203
2049 - 2053	302,705	12,638	301,141	105,288	603,846	117,926
2054 - 2058	-	-	216,755	83,781	216,755	83,781
2059 - 2063	-	-	125,853	69,717	125,853	69,717
2064 - 2068	-	-	126,952	59,621	126,952	59,621
2069 - 2073	-	-	134,836	48,880	134,836	48,880
2074 - 2078	-	-	144,162	37,543	144,162	37,543
2079 - 2083	-	-	156,411	25,295	156,411	25,295
2084 - 2088	-	-	169,700	12,006	169,700	12,006
2089 - 2090	-	-	59,714	856	59,714	856
Total	<u>\$ 1,363,835</u>	<u>\$ 390,183</u>	<u>\$ 10,762,638</u>	<u>\$ 2,450,573</u>	<u>\$ 12,126,473</u>	<u>\$ 2,840,756</u>

**WINNEBAGO COUNTY, WISCONSIN**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**DECEMBER 31, 2023**

**NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)**

**G. Capital Assets**

Capital asset activity for the year ended December 31, 2023 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	6,236,017	7,071,844	4,738,271	8,569,590
Total Capital Assets, Not Being Depreciated	10,737,794	7,071,844	4,738,271	13,071,367
Capital Assets, Being Depreciated and Amortized:				
Buildings	80,738,777	940,000	6,500	81,672,277
Improvements	27,942,841	1,154,921	18,724	29,079,038
Machinery and Equipment	37,125,764	1,099,393	2,867,858	35,357,299
Infrastructure	128,420,623	3,366,666	2,033,654	129,753,635
Right-to-Use Lease Asset - Building	440,690	-	315,836	124,854
Right-to-Use Subscription Asset	3,012,905	-	-	3,012,905
Subtotals	277,681,600	6,560,980	5,242,572	279,000,008
Less: Accumulated Depreciation and Amortization for:				
Buildings	35,569,479	1,498,229	3,696	37,064,012
Improvements	11,627,360	788,626	18,724	12,397,262
Machinery and Equipment	26,219,321	2,665,043	2,858,052	26,026,312
Infrastructure	16,455,414	1,512,337	348,215	17,619,536
Right-to-Use Lease Asset - Building	394,691	-	276,408	118,283
Right-to-Use Subscription Asset	-	684,835	-	684,835
Subtotals	90,266,265	7,149,070	3,505,095	93,910,240
Total Capital Assets, Being Depreciated and Amortized, Net	187,415,335	(588,090)	1,737,477	185,089,768
Governmental Activities Capital Assets, Net	<u>\$ 198,153,129</u>	<u>\$ 6,483,754</u>	<u>\$ 6,475,748</u>	198,161,135
Less: Related Long-Term Debt				29,831,682
Less: Debt Premium				985,226
Less: Capital Related Payables				216,764
Net Investment in Capital Assets				<u>\$ 167,127,463</u>

**WINNEBAGO COUNTY, WISCONSIN**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**DECEMBER 31, 2023**

**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	1,437,597	2,632,662	1,282,759	2,787,500
Total Capital Assets, Not Being Depreciated	11,271,058	2,632,662	1,282,759	12,620,961
Capital Assets, Being Depreciated:				
Buildings	56,399,561	1,043,052	274,121	57,168,492
Improvements	80,593,644	-	2,359,460	78,234,184
Machinery and Equipment	31,767,494	2,820,360	1,213,082	33,374,772
Subtotals	168,760,699	3,863,412	3,846,663	168,777,448
Less: Accumulated Depreciation for:				
Buildings	23,248,084	996,579	274,123	23,970,540
Improvements	49,153,788	2,721,215	2,082,983	49,792,020
Machinery and Equipment	21,455,131	1,507,338	1,197,472	21,764,997
Subtotals	93,857,003	5,225,132	3,554,578	95,527,557
Total Capital Assets, Being Depreciated, Net	74,903,696	(1,361,720)	292,085	73,249,891
Business-Type Activities Capital Assets, Net	<u>\$ 86,174,754</u>	<u>\$ 1,270,942</u>	<u>\$ 1,574,844</u>	85,870,852
Less: Related Long-Term Debt				2,893,119
Add: Unspent Bond Proceeds				1,919,701
Less: Capital Related Payables				<u>527,647</u>
Net Investment in Capital Assets				<u>\$ 84,369,787</u>

\* The beginning balance was adjusted as a result of the implementation of GASB Statement No. 96, *Subscription Based Information Technology Arrangement*.

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

Governmental Activities:	
General Government	\$ 1,944,495
Public Safety	2,571,862
Public Works	1,512,339
Health and Human Services	103,379
Culture and Recreation	999,767
Conservation and Development	<u>17,228</u>
Total Depreciation and Amortization Expense	
- Governmental Activities	<u>\$ 7,149,070</u>

**WINNEBAGO COUNTY, WISCONSIN**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**DECEMBER 31, 2023**

**NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)**

**G. Capital Assets (Continued)**

Business-Type Activities:

Airport	\$ 2,851,550
Solid Waste Management	793,911
Park View Health Care Center	649,751
Highway	<u>929,920</u>
Total Depreciation and Amortization Expense - Business-Type Activities	<u><u>\$ 5,225,132</u></u>

**H. Interfund Transfers**

Interfund transfers for the year ended December 31, 2023 were as follows:

	General Fund	Human Services	Transfers in: Spirit Fund	Nonmajor Funds
Transfers from:				
General Fund	\$ -	\$ 15,769,406	\$ 24,821,640	\$ 6,830,650
ARPA	2,699,138	-	374,267	-
Debt Service	-	-	-	-
Capital Projects	-	-	-	-
Nonmajor Funds	-	892,677	-	-
Airport	-	-	-	-
Parkview Health Center	-	-	8,681,638	-
Highway	-	-	-	109,600
Totals	<u><u>\$ 2,699,138</u></u>	<u><u>\$ 16,662,083</u></u>	<u><u>\$ 33,877,545</u></u>	<u><u>\$ 6,940,250</u></u>

	Airport	Parkview Health Center	Highway	Transfers in: Internal Service	Total
Transfers from:					
General Fund	\$ 3,272,015	\$ 1,033,982	\$ 8,899	\$ 5,488	\$ 51,742,080
ARPA	-	-	-	-	3,073,405
Debt Service	-	-	-	-	-
Capital Projects	-	-	-	-	-
Nonmajor Funds	-	-	-	-	892,677
Airport	-	-	-	-	-
Parkview Health Center	-	-	-	-	8,681,638
Highway	-	-	-	-	109,600
Totals	<u><u>\$ 3,272,015</u></u>	<u><u>\$ 1,033,982</u></u>	<u><u>\$ 8,899</u></u>	<u><u>\$ 5,488</u></u>	<u><u>\$ 64,499,400</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, 2023**

**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, 2023 and the recording of these costs as operating expenses follows:

	Landfill Closure and Postclosure Care		
	Snell Road Landfill	Sunnyview Landfill	Total
Total Estimated Costs	\$ 2,844,941	\$ 11,791,951	
Percentage of Storage Capacity Used as of December 31, 2023	x 100%	x 100%	
Total Estimated Liability for Costs as of December 31, 2023	<u>\$ 2,844,941</u>	<u>\$ 11,791,951</u>	<u>\$ 14,636,892</u>

The above total costs of \$2,844,941 and \$11,791,951 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, 2023, cash and investments, other assets and accrued interest of \$9,247,011, and \$45,003, 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 from tax revenue.

**WINNEBAGO COUNTY, WISCONSIN**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**DECEMBER 31, 2023**

**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, 2023:

	Outstanding 1/1/23	Issued	Retired	Outstanding 12/31/23	Due Within One Year
Governmental Activities:					
General Obligation Debt:					
Notes	\$ 23,575,048	\$ 9,900,000	\$ 5,388,171	\$ 28,086,877	\$ 8,078,978
State Trust Fund Loan for Other					
Entitles (Direct Borrowing)	298,824	-	94,566	204,258	99,502
Total General Obligation					
Debt	23,873,872	9,900,000	5,482,737	28,291,135	8,178,480
Lease Liabilities	326,353	-	319,756	6,597	6,597
Subscriptions Payable	2,178,258	-	440,050	1,738,208	441,670
Debt Premium	852,148	285,333	152,255	985,226	-
Compensated Absences	4,469,560	423,289	621,018	4,271,831	3,332,029
Governmental Activities					
Long-Term Obligations	<u>\$ 31,700,191</u>	<u>\$ 10,608,622</u>	<u>\$ 7,015,816</u>	<u>\$ 35,292,997</u>	<u>\$ 11,958,776</u>
Business-Type Activities:					
General Obligation Debt:					
Notes	\$ 5,379,950	\$ -	\$ 2,486,831	\$ 2,893,119	\$ 411,022
Compensated Absences	1,037,768	-	142,003	895,765	716,467
Landfill Closure and Long-Term Care	15,263,077	-	626,185	14,636,892	-
Business-Type Activities					
Long-Term Obligations	<u>\$ 21,680,795</u>	<u>\$ -</u>	<u>\$ 3,255,019</u>	<u>\$ 18,425,776</u>	<u>\$ 1,127,489</u>

Total interest paid during the year on long-term debt totaled \$746,063.

**WINNEBAGO COUNTY, WISCONSIN  
NOTES TO BASIC FINANCIAL STATEMENTS  
DECEMBER 31, 2023**

**NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)**

**K. Long-Term Obligations (Continued)**

Internal service funds predominantly serve the governmental funds. Accordingly, long-term liabilities for them are included as part of the above totals for governmental activities. At year-end 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 12/31/23
<b>Governmental Activities:</b>					
State Trust Fund Loan (Direct Borrowing)	11/22/10	10/1/25	5.25%	\$ 1,057,500	\$ 204,258
General Obligation Promissory Note	11/10/15	10/1/25	2.00%	4,150,000	925,000
General Obligation Promissory Note	12/6/16	10/1/26	2.00% - 2.50%	2,165,000	263,754
General Obligation Promissory Note	11/7/17	10/1/27	2.00% - 4.00%	9,550,000	3,210,774
General Obligation Promissory Note	11/6/18	10/1/28	2.00% - 4.00%	7,975,000	3,471,471
General Obligation Promissory Note	11/5/19	10/1/29	2.00% - 3.00%	9,100,000	4,504,856
General Obligation Promissory Note	11/10/20	10/1/30	2.00%	8,900,000	4,968,522
General Obligation Promissory Note	11/10/22	10/1/32	5.00%	3,000,000	842,500
General Obligation Promissory Note	11/10/23	10/1/33	5.00%	9,900,000	9,900,000
Total Outstanding General Obligation Debt					<u>\$ 28,291,135</u>
<b>Business-Type Activities</b>					
<b>General Obligation Debt</b>					
<b>Airport Fund</b>					
General Obligation Promissory Note	12/6/16	10/1/26	2.00% - 2.50%	\$ 840,000	\$ 102,335
<b>Highway Fund</b>					
General Obligation Promissory Note	12/6/16	10/1/26	2.00% - 2.50%	935,000	113,909
<b>Airport Fund</b>					
General Obligation Promissory Note	11/7/17	10/1/27	2.00% - 4.00%	310,000	104,224
<b>Highway Fund</b>					
General Obligation Promissory Note	11/6/18	10/1/28	2.00% - 2.50%	100,000	43,529
<b>Airport Fund</b>					
General Obligation Promissory Note	11/5/19	10/1/29	2.00% - 3.00%	475,000	235,144
<b>Highway Fund</b>					
General Obligation Promissory Note	11/10/20	10/1/30	2.00%	350,000	195,391
<b>Airport Fund</b>					
General Obligation Promissory Note	11/10/20	10/1/30	2.00%	2,250,000	1,256,087
<b>Airport Fund</b>					
General Obligation Promissory Note	11/10/22	10/1/32	5.00%	3,000,000	842,500
Total Outstanding General Obligation Debt					<u>\$ 2,893,119</u>



**WINNEBAGO COUNTY, WISCONSIN  
NOTES TO BASIC FINANCIAL STATEMENTS  
DECEMBER 31, 2023**

**NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)**

**K. Long-Term Obligations (Continued)**

Annual principal and interest maturities of the outstanding general obligation debt of \$31,184,254 on December 31, 2023 are detailed below:

Year Ended December 31,	Governmental Activities			
	Bonded		Direct Borrowing	
	Principal	Interest	Principal	Interest
2024	\$ 8,078,978	\$ 761,214	\$ 99,502	\$ 10,753
2025	3,967,463	592,613	104,756	5,500
2026	3,618,353	481,866	-	-
2027	3,637,207	376,221	-	-
2028	2,885,894	276,828	-	-
2029 - 2033	5,898,982	1,094,883	-	-
Total	<u>\$ 28,086,877</u>	<u>\$ 3,583,625</u>	<u>\$ 204,258</u>	<u>\$ 16,253</u>

Year Ended December 31,	Business-Type Activities		Totals	
	Principal	Interest	Principal	Interest
2024	\$ 411,022	\$ 78,289	\$ 8,589,502	\$ 850,256
2025	422,536	66,702	4,494,755	664,815
2026	436,648	54,761	4,055,001	536,627
2027	372,792	43,361	4,009,999	419,582
2028	354,105	32,846	3,239,999	309,674
2029 - 2032	896,016	44,142	6,794,998	1,139,025
Total	<u>\$ 2,893,119</u>	<u>\$ 320,101</u>	<u>\$ 31,184,254</u>	<u>\$ 3,919,979</u>

State Trust Fund Loan

The County's outstanding notes form direct borrowings related to the governmental activities of \$204,258 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, 2023 was \$957,585,491 as follows:

Equalized Valuation of the County	\$ 19,775,394,900
Statutory Limitation Percentage	(x) 5%
General Obligation Debt Limitation, per Section 67.03 of the Wisconsin Statutes	988,769,745
Total Outstanding General Obligation Debt Applicable to Debt Limit	31,184,254
Legal Margin for New Debt	<u>\$ 957,585,491</u>

**WINNEBAGO COUNTY, WISCONSIN  
NOTES TO BASIC FINANCIAL STATEMENTS  
DECEMBER 31, 2023**

**NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)**

**L. Leases Payable**

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

Total principal and interest cost for such leases for governmental funds were \$6,597 for the year ended December 31, 2023. The future minimum lease payments for these agreements are as follows:

<u>Year Ended December 31,</u> 2024	<u>Governmental Activities</u>		<u>Total</u>
	<u>Principal</u>	<u>Interest</u>	
	<u>\$ 6,597</u>	<u>\$ 2</u>	<u>\$ 6,599</u>

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

Buildings and Improvements	\$ 124,854
Less Accumulated Depreciation for:	
Buildings and Improvements	<u>118,283</u>
Total	<u>\$ 6,571</u>

**WINNEBAGO COUNTY, WISCONSIN  
NOTES TO BASIC FINANCIAL STATEMENTS  
DECEMBER 31, 2023**

**NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)**

**M. 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 2028.

As of December 31, 2023, SBITA assets and the related accumulated amortization totals \$3,012,905 and \$684,835, respectively.

The future subscription payments under SIBTA agreements are as follows:

Year Ended December 31,	Governmental Activities		Total
	Principal	Interest	
2024	\$ 441,670	\$ 47,493	\$ 489,163
2025	363,287	35,011	398,298
2026	310,940	25,213	336,153
2027	307,008	16,815	323,823
2028	315,303	8,520	323,823
Total	<u>\$ 1,738,208</u>	<u>\$ 133,052</u>	<u>\$ 1,871,260</u>

**N. 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.

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.

**WINNEBAGO COUNTY, WISCONSIN  
NOTES TO BASIC FINANCIAL STATEMENTS  
DECEMBER 31, 2023**

**NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)**

**N. Pension Plan (Continued)**

**1. Plan Description (Continued)**

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, 2023**

**NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)**

**N. Pension Plan (Continued)**

**2. Postretirement Adjustments (Continued)**

<u>Year</u>	<u>Core Fund Adjustment %</u>	<u>Variable Fund Adjustment %</u>
2013	(9.6)	9
2014	4.7	25
2015	2.9	2
2016	0.5	(5)
2017	2.0	4
2018	2.4	17
2019	0.0	(10)
2020	1.7	21
2021	5.1	13
2022	7.4	15

**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, 2023, the WRS recognized \$5,078,772 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)	6.80%	6.80%
Protective with Social Security	6.80%	13.20%

**WINNEBAGO COUNTY, WISCONSIN  
NOTES TO BASIC FINANCIAL STATEMENTS  
DECEMBER 31, 2023**

**NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)**

**N. 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, 2023, the County reported a liability of \$20,547,205 for its proportionate share of the net pension liability. The net pension liability was measured as of December 31, 2022, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2021 rolled forward to December 31, 2022. 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, 2022, the County's proportion was 0.38785113%, which was a decrease of 0.00604240% from its proportion measured as of December 31, 2021.

For the year ended December 31, 2023, the County recognized pension expense of \$10,479,932.

At December 31, 2023, 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	\$ 32,725,329	\$ 42,993,736
Net Differences Between Projected and Actual Earnings on Pension Plan Investments	34,904,955	-
Changes in Assumptions	4,040,430	-
Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	111,591	14,339
Employer Contributions Subsequent to the Measurement Date	5,078,772	-
Total	<u>\$ 76,861,077</u>	<u>\$ 43,008,075</u>

**WINNEBAGO COUNTY, WISCONSIN  
NOTES TO BASIC FINANCIAL STATEMENTS  
DECEMBER 31, 2023**

**NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)**

**N. Pension Plan (Continued)**

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

\$5,078,772 reported as deferred outflows related to pension resulting from the County's contributions subsequent to the measurement date will be recognized as an addition to the net pension asset in the year ended December 31, 2024. 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>
2024	\$ 1,214,295
2025	5,961,782
2026	6,118,522
2027	15,479,631
Total	<u>\$ 28,774,230</u>

**5. Actuarial Assumption**

The total pension liability in the December 31, 2021 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Actuarial Valuation Date:	December 31, 2021
Measurement Date of Net Pension Liability (Asset):	December 31, 2022
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, 2023**

**NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)**

**N. 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. Based on this experience study, actuarial assumptions used to measure the total pension liability changed from prior year, including the discount rate, long-term expected rate of return, postretirement adjustment, price inflation, mortality and separation rates. The total pension liability for December 31, 2022 is based upon a roll-forward of the liability calculated from the December 31, 2021 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	48.0%	7.6%	5.0%
Public Fixed Income	25.0	5.3%	2.7%
Inflation Sensitive	19.0	3.6%	1.1%
Real Estate	8.0	5.2%	2.6%
Private Equity/Debt	15.0	9.6%	6.9%
Cash	-15.0	N/A	N/A
Total Core Fund	100.0%	7.4%	4.8%
Variable Fund Asset Class:			
U.S. Equities	70.0%	7.2%	4.6%
International Equities	30.0	8.1%	5.5%
Total Variable Fund	100.0%	7.7%	5.1%

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

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



**WINNEBAGO COUNTY, WISCONSIN  
NOTES TO BASIC FINANCIAL STATEMENTS  
DECEMBER 31, 2023**

**NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)**

**N. 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. This single discount rate is based on the expected rate of return on pension plan investments of 6.80% and a municipal bond rate of 4.05%. (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, 2022. 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)	\$ 68,195,499	\$ 20,547,205	\$ (12,230,737)

**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, 2023 the County reported a payable of \$753,302 for the outstanding amount of contributions to the pension plan for the year ended December 31, 2023.

**WINNEBAGO COUNTY, WISCONSIN  
NOTES TO BASIC FINANCIAL STATEMENTS  
DECEMBER 31, 2023**

**NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)**

**O. Other Postemployment Benefits**

The County reports OPEB related balances at December 31, 2023, as summarized below:

	OPEB Liability	Deferred Outflows of Resources	Deferred Inflows of Resources	OPEB Expense
Local Retiree Life Insurance Fund (LRLIF)	\$ 3,960,403	\$ 1,604,767	\$ 2,857,609	\$ 397,522
Single-Employer Defined OPEB Plan	4,918,300	1,284,163	2,035,815	273,633
Total OPEB Liability	<u>\$ 8,878,703</u>	<u>\$ 2,888,930</u>	<u>\$ 4,893,424</u>	<u>\$ 671,155</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, 2023, the following employees were covered by the benefit terms:

Inactive Employees or Beneficiaries	
Currently Receiving Benefit Payments	45
Active Employees	<u>1,007</u>
Total	<u><u>1,052</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 2023, total retirees contributions were \$643,394. Administrative costs of the plan are financed through plan premiums.

**WINNEBAGO COUNTY, WISCONSIN  
NOTES TO BASIC FINANCIAL STATEMENTS  
DECEMBER 31, 2023**

**NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)**

**O. 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, 2022, and the total OPEB liability used to calculate the total OPEB liability was determined by an actuarial valuation as of December 31, 2021.

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

Inflation:	2.50%
Investment Rate of Return:	4.25%
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, 2021 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 4.25%. The 20 year tax-exempt AA Municipal bond rate as of the measurement date was used for all years of benefit payments.

**Discount Rate.** The discount rate used to measure the total OPEB liability was 4.25%. The projection of cash flows used to determine the discount rate assumed that County contributions will be made at rates equal to the actuarially determined contribution rates. Based on those assumptions, the OPEB plan's fiduciary net position was projected to be available to make all projected OPEB payments for current active and inactive employees. Therefore, the long-term expected rate of return on OPEB plan investments was applied to all periods of projected benefit payments to determine the total OPEB liability.

**WINNEBAGO COUNTY, WISCONSIN**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**DECEMBER 31, 2023**

**NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)**

**O. 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, 2021	\$ 5,393,835
Changes for the Year:	
Service Cost	447,917
Interest	121,290
Difference between Expected and Actual Experience	242,318
Changes of Assumptions	(832,768)
Benefit Payments	(454,292)
Net Changes	(475,535)
Balance at December 31, 2022	<u>\$ 4,918,300</u>

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

For the year ended December 31, 2023, the County recognized OPEB expense of \$273,633. At December 31, 2023, 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	\$ 212,028	\$ 1,132,525
Changes in Assumptions	428,741	903,290
Contributions Subsequent to the Measurement Date	643,394	-
Total	<u>\$ 1,284,163</u>	<u>\$ 2,035,815</u>

\$643,394 reported as deferred outflows of resources related to OPEB resulting from County contributions subsequent to the measurement date will be recognized as a reduction of the net OPEB liability in the year ended December 31, 2024. 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, 2023**

**NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)**

**O. 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>
2024	\$ (295,574)
2025	(295,574)
2026	(295,573)
2027	(208,346)
2028	(98,957)
Thereafter	(201,022)
Total	<u>\$ (1,395,046)</u>

**Sensitivity of the County's net OPEB liability to changes in the discount rate and changes in the Healthcare Cost Trend rates.** The following presents the County's net OPEB liability using a discount rate of 4.25%, as well as if the rate would be 1.0% lower (3.25%) or 1.0% higher (5.25%) discount rate.

	1% Decrease to Discount Rate 3.25%	Current Discount Rate 4.25%	1% Increase to Discount Rate 5.25%
Total OPEB Liability	<u>\$ 4,318,842</u>	<u>\$ 4,918,300</u>	<u>\$ 4,547,557</u>

The following presents the County's net 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>\$ 4,364,203</u>	<u>\$ 4,918,300</u>	<u>\$ 5,572,016</u>

Payable to the OPEB Plan

At December 31, 2023, the County reported a payable of \$-0- for the outstanding amount of contribution to the Plan required for the year ended December 31, 2023.

**WINNEBAGO COUNTY, WISCONSIN  
NOTES TO BASIC FINANCIAL STATEMENTS  
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**NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)**

**O. 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  
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**NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)**

**O. 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, 2023 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, 2022 are listed below:

Life Insurance Member Contribution Rates For the Year Ended December 31, 2022	
<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, 2023, the LRLIF recognized \$20,775 in contributions from the employer.

**WINNEBAGO COUNTY, WISCONSIN  
NOTES TO BASIC FINANCIAL STATEMENTS  
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**NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)**

**O. 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, 2023, the County reported a liability of \$3,960,403 for its proportionate share of the net OPEB liability. The net OPEB liability was measured as of December 31, 2022, and the total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation as of January 1, 2022 rolled forward to December 31, 2022. 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, 2022, the County's proportion was 1.03952300%, which was an decrease of 0.03320700% from its proportion measured as of December 31, 2021.

For the year ended December 31, 2023, the County recognized OPEB expense of \$397,522.

At December 31, 2023, 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	\$ -	\$ 387,592
Net Differences Between Projected and Actual Earnings on OPEB Plan Investments	74,314	-
Changes in Assumptions	1,422,886	2,337,724
Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	107,567	132,293
Total	<u>\$ 1,604,767</u>	<u>\$ 2,857,609</u>



**WINNEBAGO COUNTY, WISCONSIN  
NOTES TO BASIC FINANCIAL STATEMENTS  
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**NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)**

**O. 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>
2024	\$ (79,553)
2025	(107,367)
2026	(46,643)
2027	(241,718)
2028	(399,240)
Thereafter	(378,321)
Total	<u>\$ (1,252,842)</u>

**Actuarial Assumptions.** The total OPEB liability in the January 1, 2022 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, 2022
Measurement Date of Net OPEB Liability:	December 31, 2022
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*:	3.72%
Long-Term Expected Rate of Return:	4.25%
Discount Rate:	3.76%
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, 2022 is based upon a roll-forward of the liability calculated from the January 1, 2022 actuarial valuation.

**WINNEBAGO COUNTY, WISCONSIN  
NOTES TO BASIC FINANCIAL STATEMENTS  
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**NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)**

**O. 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	50%	2.45%
U.S. Mortgages	Bloomberg US MBS	50%	2.83%
Inflation			2.30%
Long-Term Expected Rate of Return			4.25%

The long-term expected rate of return remained unchanged from at 4.25%. The long-term expected rate of return is determined by adding expected inflation to expected long-term real returns and reflecting expected volatility and correlation. The expected inflation rate remained unchanged from the prior year at 2.30%.

**WINNEBAGO COUNTY, WISCONSIN  
NOTES TO BASIC FINANCIAL STATEMENTS  
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**NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)**

**O. 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 3.76% was used to measure the total OPEB liability for the current year, as opposed to a discount rate of 2.17% for the prior year. The significant change in the discount rate was primarily caused by the increase in the municipal bond rate from 2.06% as of December 31, 2021 to 3.72% as of December 31, 2022. 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 3.76%, 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 (2.76%) or 1-percentage-point higher (4.76%) than the current rate:

	1% Decrease to Discount Rate (2.76%)	Current Discount Rate (3.76%)	1% Increase to Discount Rate (4.76%)
County's Proportionate Share of the Net OPEB Liability	\$ 5,399,590	\$ 3,960,403	\$ 2,857,433

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, 2023, the County reported a payable of \$-0- for the outstanding amount of contribution to the Plan required for the year ended December 31, 2023.

**WINNEBAGO COUNTY, WISCONSIN  
NOTES TO BASIC FINANCIAL STATEMENTS  
DECEMBER 31, 2023**

**NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)**

**P. Fund Equity**

Nonspendable Fund Balance

In the fund financial statements, portions of the governmental fund balances are amounts that cannot be spent because they are either 1) not in spendable form or 2) legally or contractually required to be maintained intact. At December 31, 2023, nonspendable fund balance was as follows:

General Fund:

Nonspendable:

Delinquent Property Taxes	\$ 2,890,239
Prepaid Items	149
Advance Payments	<u>746,977</u>
Total General Fund Nonspendable	
Fund Balance	3,637,365

Human Services:

Nonspendable:

Advance Payments	<u>46,033</u>
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Total Nonspendable Fund Balance	<u><u>\$ 3,683,398</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, 2023, restricted fund balance was as follows:

General Fund:

Restricted for:

Public Safety	\$ 188,252
Scholarship Program	<u>31,671</u>
Total General Fund Restricted Fund Balance	219,923

Debt Service Fund:

Restricted for:

Debt Retirement	8,237,997
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Special Revenue Funds:

Restricted for:

Opioid	<u>195,216</u>
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Total Restricted Fund Balance	<u><u>\$ 8,653,136</u></u>
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**WINNEBAGO COUNTY, WISCONSIN  
NOTES TO BASIC FINANCIAL STATEMENTS  
DECEMBER 31, 2023**

**NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)**

**P. Fund Equity (Continued)**

Committed Fund Balance

In the fund financial statements, portions of government fund balances are committed by County Board action. At December 31, 2023, governmental fund balance was committed as follows:

General Fund:

Committed for:

Prior Year Commitments	\$ 648,166
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Special Revenue Funds:

Committed for:

Community Engagement	<u>29,924,273</u>
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Total Committed Fund Balance	<u><u>\$ 30,572,439</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, 2023, fund balance was assigned as follows:

General Fund:

Assigned for:

Prior Year Appropriations	\$ 1,039,401
Economic Development	2,996,731
Special Projects	3,838,360
Subsequent Year Expenditures	<u>3,761,425</u>
Total General Fund Assigned Fund Balance	<u>11,635,917</u>

Human Services:

Prior Year Appropriations	106,812
Human Services	<u>4,125,494</u>
Total Human Services Assigned Fund Balance	<u>4,232,306</u>

Capital Projects

Assigned for:

Capital Expenditures	<u>11,256,286</u>
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Special Revenue Funds:

Assigned for:

Neighborhood Improvement	<u>238,841</u>
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Total Assigned Fund Balance	<u><u>\$ 27,363,350</u></u>
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**WINNEBAGO COUNTY, WISCONSIN  
NOTES TO BASIC FINANCIAL STATEMENTS  
DECEMBER 31, 2023**

**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	\$ 1,255,481
Restricted Cash and Investments	890,160
Total	<u>\$ 2,145,641</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	580,000
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 December 12, 2024	125,000

**WINNEBAGO COUNTY, WISCONSIN  
NOTES TO BASIC FINANCIAL STATEMENTS  
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**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.

1,869,954

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.

1,281,022

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

4,974,293

Less: Allowance for doubtful accounts

(87,177)

Total notes receivable, net

\$ 4,887,116

**4. Capital Assets**

Capital asset activity for the year ended December 31, 2023 was as follows:

**WINNEBAGO COUNTY, WISCONSIN  
NOTES TO BASIC FINANCIAL STATEMENTS  
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**NOTE 4 OTHER INFORMATION (CONTINUED)**

**A. Component Unit (Continued)**

**4. Capital Assets**

Capital asset activity for the year ended December 31, 2023 was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance
Capital Assets, Not Being Depreciated:				
Land	\$ 1,060,837	\$ 10,876	\$ 15,000	\$ 1,056,713
Construction in Progress	14,700	-	-	14,700
Total Capital Assets, Not Being Depreciated	1,075,537	10,876	15,000	1,071,413
Capital Assets, Being Depreciated:				
Buildings and Improvements	17,178,697	47,612	316,132	16,910,177
Furniture and Equipment	544,652	-	5,426	539,226
Subtotals	17,723,349	47,612	321,558	17,449,403
Accumulated Depreciation	10,337,982	636,933	267,822	10,707,093
Total Capital Assets, Being Depreciated, Net	7,385,367	(589,321)	53,736	6,742,310
Governmental Activities Capital Assets, Net	<u>\$ 8,460,904</u>	<u>\$ (578,445)</u>	<u>\$ 68,736</u>	7,813,723
Less Related Long-Term Debt Outstanding and Unamortized Debt Premium				(3,158,621)
Net Investment in Capital Assets				<u>\$ 4,655,102</u>

Depreciation expense was charged to functions as follows:

Low Rent Public Housing	\$ 450,884
N/C S/R Section 8	186,049
Total Depreciation Expense	<u>\$ 636,933</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. \$204,258 of the Housing Authority notes are general obligations of Winnebago County and they are ultimately guaranteed by Winnebago County.



**WINNEBAGO COUNTY, WISCONSIN  
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DECEMBER 31, 2023**

**NOTE 4 OTHER INFORMATION (CONTINUED)**

**A. Component Unit (Continued)**

**5. Long-Term Obligations (Continued)**

<u>Description</u>	<u>Balance 1/1/23</u>	<u>Issued</u>	<u>Retired</u>	<u>Balance 12/31/23</u>
Winnebago County, interest at 5.25% due in installment through 2025	\$ 298,823	\$ -	\$ 94,566	\$ 204,257
Bank First N.A., interest at 4.51% due in installments through September 2024	6,331	-	6,331	-
Wisconsin Department of Administration under the Home program, interest at 3% due in installments through 2041	287,799	-	-	287,799
WEDA, tax credit assistance program, annual payments equal to 25% of surplus cash of the River Cities property due 2040	673,968	-	-	673,968
Housing Authority of the County of Winnebago (WCHA), the managing member; nonrecourse; under capital lease; interest at 4.40%; due August 31, 2036	1,345,604	-	64,582	1,281,022
WCHA, nonrecourse; noninterest bearing; due September 1, 2040	834,357	-	-	834,357
WCHA, nonrecourse; noninterest bearing; due December 1, 2041	83,960	-	-	83,960
Noninterest bearing payable to the Oshkosh Housing Authority local fund	35,776	-	35,776	-
Total Note Payable	<u>\$ 3,566,618</u>	<u>\$ -</u>	<u>\$ 201,255</u>	3,365,363
Debt Issue Cost				(2,485)
				<u>\$ 3,362,878</u>

Debt service requirements to maturity are as follows:

<u>Year Ended December 31,</u>	<u>Principal</u>	<u>Interest</u>
2024	\$ 167,208	\$ 80,853
2025	177,328	72,961
2026	75,831	64,697
2027	79,236	61,801
2028	82,793	58,646
2029 - 2033	468,677	275,093
2034 - 2038	434,206	113,033
2039 - 2041	1,880,084	58,802
Total	<u>\$ 3,365,363</u>	<u>\$ 785,886</u>

**WINNEBAGO COUNTY, WISCONSIN  
NOTES TO BASIC FINANCIAL STATEMENTS  
DECEMBER 31, 2023**

**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 \$420,469 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, 2023**

**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, 2023, the fund had established a reserve of \$904,572. The claims liability of \$420,469 reported in the fund at December 31, 2023, 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 2022 and 2023 follow:

	Liability January 1	Current Year Claims and Changes in Estimates	Claim Payments	Liability December 31
2022	\$ 374,216	\$ 318,654	\$ 296,201	\$ 396,669
2023	396,669	70,621	46,821	420,469

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, 2023 the fund had established a reserve of \$6,269,044. The claims liability of \$1,613,294 reported in the fund at December 31, 2023, 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, 2023**

**NOTE 4 OTHER INFORMATION (CONTINUED)**

**B. Risk Management (Continued)**

Health and Dental Insurance (Continued)

Changes in the fund's claims liability amount for 2022 and 2023 follow:

Health:

	Liability January 1	Current Year Claims and Changes in Estimates	Claim Payments	Liability December 31
2022	\$ 1,545,870	\$ 16,199,586	\$ 16,137,751	\$ 1,607,705
2023	1,607,705	15,995,863	16,031,794	1,571,774

Dental:

	Liability January 1	Current Year Claims and Changes in Estimates	Claim Payments	Liability December 31
2022	\$ 45,236	\$ 765,614	\$ 763,805	\$ 47,045
2023	47,045	774,770	780,295	41,520

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, 2023, the fund had had established a reserve of \$1,364,620. The claims liability of \$1,804,611 reported in the fund at December 31, 2023 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 2022 and 2023 follow:

**WINNEBAGO COUNTY, WISCONSIN  
NOTES TO BASIC FINANCIAL STATEMENTS  
DECEMBER 31, 2023**

**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
2022	\$ 1,263,173	\$ 515,273	\$ 477,378	\$ 1,301,068
2023	1,301,068	1,511,288	1,007,745	1,804,611

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

All funds of the County participate in the risk management program. Amounts payable to the self-insurance fund is based on budgeted estimates of the amounts necessary to pay prop and current year claims and to establish a reserve for catastrophic losses. The total reserve at year-end was \$8,538,236, 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 2023 budget.

**WINNEBAGO COUNTY, WISCONSIN  
NOTES TO BASIC FINANCIAL STATEMENTS  
DECEMBER 31, 2023**

**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, 2023**

**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, 2023**

	Budget			Variance Final Budget - Positive (Negative)
	Original	Final	Actual	
<b>REVENUES</b>				
Taxes	\$ 72,304,800	\$ 72,304,800	\$ 72,604,190	\$ 299,390
Intergovernmental	13,741,012	14,918,456	13,680,526	(1,237,930)
Licenses and Permits	367,710	367,710	335,278	(32,432)
Fines and Forfeits	652,200	652,200	572,878	(79,322)
Public Charges for Services	3,833,692	3,833,692	3,656,428	(177,264)
Intergovernmental Charges for Services	740,402	740,402	841,742	101,340
Interdepartmental Charges for Services	569,005	569,005	597,823	28,818
Miscellaneous	2,484,872	2,497,372	6,196,574	3,699,202
Total Revenues	94,693,693	95,883,637	98,485,439	2,601,802
<b>EXPENDITURES</b>				
General Government	20,150,169	20,295,852	16,932,535	3,363,317
Public Safety	33,122,324	34,895,518	33,190,107	1,705,411
Public Works	3,519,463	3,785,863	3,785,835	28
Health and Human Services	9,191,285	9,841,241	8,099,208	1,742,033
Culture and Recreation	2,998,164	3,117,912	2,911,116	206,796
Conservation and Development	3,651,507	3,849,986	3,314,243	535,743
Debt Service	151,642	151,642	479,636	
Total Expenditures	72,784,554	75,938,014	68,712,680	7,553,328
<b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b>	21,909,139	19,945,623	29,772,759	9,827,136
<b>OTHER FINANCING USES</b>				
Transfers In	-	-	2,699,138	2,699,138
Transfers Out	(28,369,867)	(54,938,123)	(51,742,080)	3,196,043
Total Other Financing Sources (L)	(28,369,867)	(54,938,123)	(49,042,942)	5,895,181
<b>NET CHANGE IN FUND BALANCE</b>	(6,460,728)	(34,992,500)	(19,270,183)	15,722,317
Fund Balance - Beginning of Year	70,294,268	70,294,268	70,294,268	-
<b>FUND BALANCE - END OF YEAR</b>	<u>\$ 63,833,540</u>	<u>\$ 35,301,768</u>	<u>\$ 51,024,085</u>	<u>\$ 15,722,317</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, 2023**

	Budgeted Amounts		Actual	Variance with Final Budget - Positive (Negative)
	Original	Final		
<b>REVENUES</b>				
Intergovernmental	\$ 26,836,396	\$ 26,836,396	\$ 29,155,138	\$ 2,318,742
Public Charges for Services	1,781,200	1,781,200	2,284,621	503,421
Miscellaneous	42,000	42,000	53,434	11,434
Total Revenues	28,659,596	28,659,596	31,493,193	2,833,597
<b>EXPENDITURES</b>				
Health and Human Services	47,359,833	48,236,270	47,410,288	825,982
Debt service				
Principal	331,751	331,751	331,751	-
Interest and fiscal charges	7,606	7,606	7,606	-
Total expenditures	47,699,190	48,575,627	47,749,645	825,982
<b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b>	(19,039,594)	(19,916,031)	(16,256,452)	3,659,579
<b>OTHER FINANCING SOURCES</b>				
Transfers In	19,039,594	19,823,406	16,662,083	(3,161,323)
<b>NET CHANGE IN FUND BALANCE</b>	-	(92,625)	405,631	498,256
Fund Balance - Beginning of Year	3,872,708	3,872,708	3,872,708	-
<b>FUND BALANCE - END OF YEAR</b>	<u>\$ 3,872,708</u>	<u>\$ 3,780,083</u>	<u>\$ 4,278,339</u>	<u>\$ 498,256</u>

**WINNEBAGO COUNTY, WISCONSIN**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL – ARPA**  
**YEAR ENDED DECEMBER 31, 2023**

	Budgeted Amounts		Actual	Variance with Final Budget - Positive (Negative)
	Original	Final		
<b>REVENUES</b>				
Intergovernmental	\$ -	\$ -	\$ 2,699,138	\$ 2,699,138
<b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b>	-	-	2,699,138	2,699,138
<b>OTHER FINANCING USES</b>				
Transfers Out	-	-	(3,073,405)	(3,073,405)
<b>NET CHANGE IN FUND BALANCE</b>	-	-	(374,267)	(374,267)
Fund Balance - Beginning of Year	374,267	374,267	374,267	-
<b>FUND BALANCE - END OF YEAR</b>	<u>\$ 374,267</u>	<u>\$ 374,267</u>	<u>\$ -</u>	<u>\$ (374,267)</u>

**WINNEBAGO COUNTY, WISCONSIN**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL – SPIRIT FUND**  
**YEAR ENDED DECEMBER 31, 2023**

	Budgeted Amounts		Actual	Variance with Final Budget - Positive (Negative)
	Original	Final		
<b>REVENUES</b>				
Miscellaneous	\$ 10,200,300	\$ -	\$ 1,617,295	\$ 1,617,295
<b>EXPENDITURES</b>				
General government	3,920,000	4,920,000	3,240,000	1,680,000
Public safety	2,228,600	5,139,600	2,212,637	2,926,963
Public works	3,030,300	3,030,300	6,449	3,023,851
Culture and recreation	215,000	1,045,000	111,481	933,519
Total expenditures	<u>9,393,900</u>	<u>14,134,900</u>	<u>5,570,567</u>	<u>8,564,333</u>
<b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b>	806,400	(14,134,900)	(3,953,272)	10,181,628
<b>OTHER FINANCING SOURCES</b>				
Transfers In	<u>30,691,782</u>	<u>33,503,279</u>	<u>33,877,545</u>	<u>374,266</u>
<b>NET CHANGE IN FUND BALANCE</b>	31,323,182	19,368,379	29,924,273	10,555,894
Fund Balance - Beginning of Year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>FUND BALANCE - END OF YEAR</b>	<u><u>\$ 31,323,182</u></u>	<u><u>\$ 19,368,379</u></u>	<u><u>\$ 29,924,273</u></u>	<u><u>\$ 10,555,894</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%

**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%

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%

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

Fiscal Year Ending	Contractually Required Contributions	Contributions in Relation to the Contractually Required Contributions	Contribution Deficiency (Excess)	Covered- Employee Payroll	Contributions as a Percentage of Covered-Employee Payroll
12/31/18	\$ 19,713	\$ 19,713	\$ -	\$ 47,404,000	0.04%
12/31/19	20,460	20,460	-	48,352,080	0.04%
12/31/20	18,702	18,702	-	48,448,000	0.04%
12/31/21	21,429	21,429	-	59,026,223	0.04%
12/31/22	20,813	20,813	-	59,501,244	0.03%
12/31/23	20,775	20,775	-	64,015,575	0.03%

See accompanying Notes to Required Supplementary Information.

**WINNEBAGO COUNTY, WISCONSIN**  
**SCHEDULE OF CHANGES IN TOTAL OPEB LIABILITY AND RELATED RATIOS**  
**DECEMBER 31, 2023**

	2023	2022	2021	2020	2019	2018
Total OPEB Liability:						
Service Cost	\$ 447,917	\$ 472,663	\$ 425,765	\$ 425,765	\$ 460,486	\$ 460,486
Interest	121,290	128,555	148,004	235,310	210,115	250,163
Changes of Benefit Terms	-	-	-	-	-	-
Changes of Assumptions:	(832,768)					
Differences Between Expected and Actual Experience	242,318	(427,257)	226,069	(675,328)	(242,568)	(803,524)
Benefit Payments	(454,292)	(514,737)	(468,649)	(505,999)	(586,377)	(534,470)
Net Change in Total OPEB Liability	(475,535)	(340,776)	331,189	(520,252)	(158,344)	(627,345)
Total OPEB Liability - Beginning	5,393,835	5,734,611	5,403,422	5,923,674	6,082,018	6,709,363
Total OPEB Liability - Ending	<u>\$ 4,918,300</u>	<u>\$ 5,393,835</u>	<u>\$ 5,734,611</u>	<u>\$ 5,403,422</u>	<u>\$ 5,923,674</u>	<u>\$ 6,082,018</u>
Covered-Employee Payroll	\$ 56,802,685	\$ 56,802,685	\$ 56,341,478	\$ 56,341,478	\$ 52,870,729	\$ 52,870,729
City's Total OPEB Liability as a Percentage of Covered-Employee Payroll	8.66 %	9.50 %	10.18 %	9.59 %	11.20 %	11.50 %

**WINNEBAGO COUNTY, WISCONSIN  
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION  
DECEMBER 31, 2023**

**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, 2023**

**NOTE 2 OTHER POSTEMPLOYMENT BENEFITS**

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

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

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

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

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

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

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

## **SUPPLEMENTARY INFORMATION**

## **GENERAL FUND**

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

**WINNEBAGO COUNTY, WISCONSIN  
BALANCE SHEET - GENERAL FUND  
DECEMBER 31, 2023**

**ASSETS**

Cash and Investments	\$ 47,531,658
Receivables:	
Property Taxes	72,628,132
Delinquent Taxes	4,143,592
Accounts, Net	348,784
Loans	300,000
Leases	1,363,835
Other	555,025
Due from Other Governments	2,002,610
Inventories and Prepaid Items	<u>747,126</u>
 Total Assets	 <u><u>\$ 129,620,762</u></u>

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

**LIABILITIES**

Accounts Payable	\$ 699,849
Accrued and Other Current Liabilities	1,690,247
Due to Other Governments	766,074
Unearned Revenues	<u>653,669</u>
Total Liabilities	3,809,839

**DEFERRED INFLOWS OF RESOURCES**

Property Taxes Levied for Subsequent Year	73,423,003
Leases Receivable	<u>1,363,835</u>
Total Deferred Inflows of Resources	74,786,838

**FUND BALANCES**

Nonspendable:	
Delinquent Property Taxes	2,890,239
Prepaid Supplies	149
Advance Payment	746,977
Restricted:	
Public Safety	188,252
Scholarship Program	31,671
Committed:	
Prior Years Commitments	648,166
Assigned:	
Subsequent Year's Expenditures	3,761,425
Prior Years Appropriations	1,039,401
Economic Development	2,996,731
Special Projects	3,838,360
Unassigned	<u>34,882,714</u>
Total Fund Balances	<u><u>51,024,085</u></u>

Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u><u>\$ 129,620,762</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, 2023**

	Budgeted Amounts			Variance Final Budget - Positive (Negative)
	Original	Final	Actual	
<b>REVENUES</b>				
Taxes:				
General Property	\$ 71,052,350	\$ 71,052,350	\$ 71,370,265	\$ 317,915
Other Taxes	452,300	452,300	534,035	81,735
Interest and Penalties on Taxes	800,000	800,000	699,543	(100,457)
Sales Tax	150	150	347	197
Total Taxes	72,304,800	72,304,800	72,604,190	299,390
Intergovernmental:				
Indirect Cost Reimbursement	158,000	158,000	157,815	(185)
County Clerk	8,010	8,010	8,010	-
Corporation Counsel	82,000	82,000	159,361	77,361
Unclassified	3,732,067	3,732,067	3,801,531	69,464
County Road Maintenance	2,245,000	2,245,000	2,249,510	4,510
Child Support	1,682,414	1,682,414	1,529,962	(152,452)
Public Health	3,388,889	4,034,531	3,001,113	(1,033,418)
Veterans Service	14,300	14,300	14,847	547
UW Extension	-	-	200	200
Parks	43,230	43,230	28,337	(14,893)
Land Records	51,000	51,000	71,000	20,000
Land & Water Conservation	433,117	461,937	321,762	(140,175)
Planning	7,500	7,500	-	(7,500)
District Attorney	446,197	722,237	628,261	(93,976)
Emergency Management	178,692	197,279	189,815	(7,464)
Sheriff	457,568	665,923	565,753	(100,170)
Jail Assessment	40,700	40,700	64,867	24,167
Court System	772,328	772,328	888,382	116,054
Total Intergovernmental	13,741,012	14,918,456	13,680,526	(1,237,930)
Licenses and Permits:				
County Clerk	55,690	55,690	41,641	(14,049)
Boat Landing	110,000	110,000	112,647	2,647
Planning	176,860	176,860	156,760	(20,100)
Court System	25,160	25,160	24,230	(930)
Total Licenses and Permits	367,710	367,710	335,278	(32,432)
Fines and Forfeits:				
Land and Water Conservation	500	500	-	(500)
Planning	3,200	3,200	3,840	640
Sheriff	8,500	8,500	1,985	(6,515)
Jail Improvements	150,000	150,000	126,748	(23,252)
Court System	490,000	490,000	440,305	(49,695)
Total Fines and Forfeitures	652,200	652,200	572,878	(79,322)

**WINNEBAGO COUNTY, WISCONSIN**  
**SCHEDULE OF REVENUES AND OTHER FINANCING SOURCES –**  
**BUDGET AND ACTUAL - GENERAL FUND (CONTINUED)**  
**YEAR ENDED DECEMBER 31, 2023**

	Budgeted Amounts			Variance Final Budget - Positive (Negative)
	Original	Final	Actual	
REVENUES (CONTINUED)				
Public Charges for Services:				
County Clerk	\$ 32,150	\$ 32,150	\$ 29,293	\$ (2,857)
County Treasurer	36,025	36,025	49,266	13,241
Corporation Counsel	5,350	5,350	8,796	3,446
Human Resources	50	50	42	(8)
Unclassified	100	100	105	5
Child Support	25,000	25,000	19,988	(5,012)
Public Health	586,075	586,075	609,343	23,268
UW Extension	37,818	37,818	51,624	13,806
Parks	45,743	45,743	63,084	17,341
Register of Deeds	655,000	655,000	594,407	(60,593)
Land Records	201,500	201,500	148,080	(53,420)
Land & Water Conservation	5,020	5,020	7,100	2,080
Planning	132,015	132,015	89,311	(42,704)
Tax Lister	600	600	576	(24)
District Attorney	145,000	145,000	85,472	(59,528)
Medical Examiner	185,000	185,000	219,846	34,846
Sheriff	1,201,046	1,201,046	1,090,131	(110,915)
Court System	540,200	540,200	589,964	49,764
Total Public Charges for Services	3,833,692	3,833,692	3,656,428	(177,264)
Intergovernmental Charges for Services:				
Information Systems	23,099	23,099	29,784	6,685
Technology Replacement	389	389	389	-
Public Health	250	250	855	605
UW - Oshkosh Fox Cities Campus	153,808	153,808	161,536	7,728
Sheriff	562,856	562,856	637,675	74,819
Court System	-	-	11,503	11,503
Total Intergovernmental Charges for Services	740,402	740,402	841,742	101,340
Interdepartmental Charges for Services:				
County Executive	7,000	7,000	7,000	-
County Treasurer	8,000	8,000	8,000	-
Corporation Counsel	20,000	20,000	20,000	-
Admin	8,000	8,000	8,000	-
Human Resources	17,000	17,000	17,000	-
Finance	44,000	44,000	44,000	-
Information Systems	70,596	70,596	70,002	(594)
Technology Replacement	191,561	191,561	252,937	61,376
Facilities Management	82,700	82,700	64,700	(18,000)
County Road Maintenance	70,000	70,000	54,261	(15,739)
Public Health	30,738	30,738	22,596	(8,142)
UW Extension	8,308	8,308	10,087	1,779
Parks	-	-	8,130	8,130
Land & Water Conservation	11,102	11,102	11,102	-
Court System	-	-	8	8
Total Interdepartmental Charges for Services	569,005	569,005	597,823	28,818

**WINNEBAGO COUNTY, WISCONSIN**  
**SCHEDULE OF REVENUES AND OTHER FINANCING SOURCES –**  
**BUDGET AND ACTUAL - GENERAL FUND (CONTINUED)**  
**YEAR ENDED DECEMBER 31, 2023**

	Budgeted Amounts		Actual	Variance
	Original	Final		Final Budget - Positive (Negative)
<b>REVENUES (CONTINUED)</b>				
Miscellaneous:				
Insurance Recoveries	\$ 25,000	\$ 25,000	\$ 36,208	\$ 11,208
Interest	1,935,700	1,935,700	5,242,023	3,306,323
Land, Building, and Equipment Rentals	276,750	276,750	406,303	129,553
Sale of Property, Equipment, and Materials	67,600	67,600	352,838	285,238
Unclassified	179,822	192,322	159,202	(33,120)
Total Miscellaneous	<u>2,484,872</u>	<u>2,497,372</u>	<u>6,196,574</u>	<u>3,699,202</u>
Total Revenues	<u>\$ 94,693,693</u>	<u>\$ 95,883,637</u>	<u>\$ 98,485,439</u>	<u>\$ 2,601,802</u>

**WINNEBAGO COUNTY, WISCONSIN**  
**SCHEDULE OF EXPENDITURES AND OTHER FINANCING USES –**  
**BUDGET AND ACTUAL - GENERAL FUND**  
**YEAR ENDED DECEMBER 31, 2023**

	Budgeted Amounts			Variance Final Budget - Positive (Negative)
	Original	Final	Actual	
<b>EXPENDITURES</b>				
General Government:				
County Board	\$ 292,772	\$ 292,772	\$ 225,059	\$ 67,713
County Executive	352,408	358,408	350,184	8,224
County Clerk	410,449	410,449	397,028	13,421
County Treasurer	443,620	443,620	421,830	21,790
Corporation Counsel	829,142	837,382	751,352	86,030
Department of Administration	338,733	338,733	321,576	17,157
Human Resources	1,046,098	1,150,150	1,096,383	53,767
Finance	890,476	925,276	883,754	41,522
Information Technology	2,055,663	2,101,194	1,997,118	104,076
Technology Replacement	935,790	1,024,595	847,963	176,632
Facilities Management	6,995,238	8,527,289	6,380,217	2,147,072
Miscellaneous	5,559,780	3,885,984	3,260,071	625,913
Total General Government	20,150,169	20,295,852	16,932,535	3,363,317
Public Safety:				
District Attorney	1,899,506	2,234,328	1,913,964	320,364
Medical Examiner	571,056	635,993	634,700	1,293
Emergency Management	441,626	485,756	410,311	75,445
Sheriff	25,371,790	26,618,675	25,597,341	1,021,334
Jail Improvements	240,088	240,088	181,999	58,089
Courts	4,598,258	4,680,678	4,451,792	228,886
Total Public Safety	33,122,324	34,895,518	33,190,107	1,705,411
Public Works:				
County Road Maintenance	3,519,463	3,785,863	3,785,835	28
Health and Human Services:				
Child Support	1,937,601	1,937,601	1,654,838	282,763
Public Health	6,649,245	7,274,478	5,826,223	1,448,255
Veterans Service	604,439	629,162	618,147	11,015
Total Health and Human Services	9,191,285	9,841,241	8,099,208	1,742,033
Culture and Recreation:				
Scholarship Program	9,000	9,000	7,500	1,500
UW - Oshkosh Fox Cities Campus	307,616	326,866	323,084	3,782
UW Extension	749,548	751,441	627,266	124,175
Parks	1,823,468	1,922,073	1,887,239	34,834
Boat Landing	108,532	108,532	66,027	42,505
Total Culture and Recreation	2,998,164	3,117,912	2,911,116	206,796
Conservation and Development:				
Economic Development	185,068	185,068	179,061	6,007
Register of Deeds	646,658	658,453	609,177	49,276
Land Records	334,262	334,262	195,185	139,077
Land & Water Conservation	1,133,778	1,303,313	1,010,199	293,114
Planning	1,117,432	1,134,581	1,122,309	12,272
Property Lister	234,309	234,309	198,312	35,997
Total Conservation and Development	3,651,507	3,849,986	3,314,243	535,743
Debt Service	151,642	151,642	479,636	(327,994)
Total Expenditures	72,784,554	75,938,014	68,712,680	7,225,334
<b>EXCESS OF REVENUES OVER (UNDER)</b>				
<b>EXPENDITURES</b>	21,909,139	19,945,623	29,772,759	(4,623,532)
<b>OTHER FINANCING USES</b>				
Transfers In	-	-	2,699,138	2,699,138
Transfers Out	28,369,867	54,938,123	46,343,804	(8,594,319)
Total Other Financing Sources				
(Uses)	28,369,867	54,938,123	49,042,942	(5,895,181)
Total Expenditures and Other Financing Uses	\$ 101,154,421	\$ 130,876,137	\$ 117,755,622	\$ 1,330,153



## **SPECIAL REVENUE FUNDS**

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

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

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

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, 2023**

**ASSETS**

Cash and Investments	\$ 3,875,620
Receivables:	
Accounts, Net	26,211
Due from Other Governments	3,492,852
Advance Payments - Vendors	<u>46,033</u>
 Total Assets	 <u><u>\$ 7,440,716</u></u>

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

**LIABILITIES**

Accounts Payable	\$ 2,437,171
Accrued and Other Current Liabilities	378,271
Due to Other Governments	259,479
Special Deposits	300
Unearned Revenues	<u>87,156</u>
Total Liabilities	<u>3,162,377</u>

**FUND BALANCES**

Nonspendable:	
Advance Payments	46,033
Assigned:	
Prior Year Appropriation	106,812
Special Revenue	<u>4,125,494</u>
Total Fund Balances	<u><u>4,278,339</u></u>

Total Liabilities, Deferred Inflows of Resources, and Fund Balances	 <u><u>\$ 7,440,716</u></u>
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WINNEBAGO COUNTY, WISCONSIN  
BALANCE SHEET – ARPA FUND  
DECEMBER 31, 2023

ASSETS

Cash and Investments	\$ -
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LIABILITIES, DEFERRED INFLOWS OF  
RESOURCES, AND FUND BALANCES

LIABILITIES

Unearned Revenues	\$ -
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FUND BALANCES

Restricted	-
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Total Liabilities, Deferred Inflows of Resources, and Fund Balances	\$ -
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**WINNEBAGO COUNTY, WISCONSIN  
BALANCE SHEET – SPIRIT FUND  
DECEMBER 31, 2023**

**ASSETS**

Cash and Investments	<u><u>\$ 30,079,839</u></u>
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**LIABILITIES AND FUND BALANCES**

**LIABILITIES**

Accounts Payable	\$ 10,566
Due to Other Governments	<u>145,000</u>
Total Liabilities	155,566

**FUND BALANCES**

Committed	<u>29,924,273</u>
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Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u><u>\$ 30,079,839</u></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, 2023**

	Debt Service	Capital Projects	Opioid Abatement	Neighborhood Investment	Total Nonmajor Governmental Funds
<b>ASSETS</b>					
Cash and Investments	\$ 8,193,345	\$ 10,565,346	\$ 217,716	\$ 238,841	\$ 19,215,248
Receivables:					
Loans	204,257	-	-	-	204,257
Interest	44,652	-	-	-	44,652
Due from Other Governments	-	891,277	-	-	891,277
Total Assets	<u>\$ 8,442,254</u>	<u>\$ 11,456,623</u>	<u>\$ 217,716</u>	<u>\$ 238,841</u>	<u>\$ 20,355,434</u>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>					
<b>LIABILITIES</b>					
Accounts Payable	\$ -	\$ 200,337	\$ 22,500	\$ -	\$ 222,837
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Loans Receivable	204,257	-	-	-	204,257
<b>FUND BALANCES</b>					
Restricted	8,237,997	-	195,216	-	8,433,213
Assigned	-	11,256,286	-	238,841	11,495,127
Total Fund Balances	<u>8,237,997</u>	<u>11,256,286</u>	<u>195,216</u>	<u>238,841</u>	<u>19,928,340</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$ 8,442,254</u>	<u>\$ 11,456,623</u>	<u>\$ 217,716</u>	<u>\$ 238,841</u>	<u>\$ 20,355,434</u>

**WINNEBAGO COUNTY, WISCONSIN  
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND  
CHANGES IN FUND BALANCES  
NONMAJOR GOVERNMENTAL FUNDS  
YEAR ENDED DECEMBER 31, 2023**

	Debt Service	Capital Projects	Opioid Abatement	Neighborhood Investment	Total Nonmajor Governmental Funds
<b>REVENUES</b>					
Intergovernmental	\$ -	\$ 1,379,289	\$ -	\$ 3,845,224	\$ 5,224,513
Miscellaneous	715,144	-	267,656	-	982,800
Total Revenues	715,144	1,379,289	267,656	3,845,224	6,207,313
<b>EXPENDITURES</b>					
Current:					
Health and Human Services	-	-	84,905	-	84,905
Conservation and Development	-	-	-	3,175,493	3,175,493
Debt Service:					
Principal	5,388,171	-	-	-	5,388,171
Interest and Fiscal Charges	679,717	-	-	-	679,717
Capital Outlay	-	6,690,186	-	-	6,690,186
Total Expenditures	6,067,888	6,690,186	84,905	3,175,493	16,018,472
<b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b>	(5,352,744)	(5,310,897)	182,751	669,731	(9,811,159)
<b>OTHER FINANCING SOURCES (USES)</b>					
Long-Term Debt Issued	-	9,900,000	-	-	9,900,000
Premium on Debt Issued	285,333	-	-	-	285,333
Transfers In	5,937,158	1,003,092	-	-	6,940,250
Transfers Out	-	-	(461,787)	(430,890)	(892,677)
Total Other Financing Sources (Uses)	6,222,491	10,903,092	(461,787)	(430,890)	16,232,906
<b>NET CHANGE IN FUND BALANCES</b>	869,747	5,592,195	(279,036)	238,841	6,421,747
Fund Balances - Beginning of Year	7,368,250	5,664,091	474,252	-	13,506,593
<b>FUND BALANCES - END OF YEAR</b>	<u>\$ 8,237,997</u>	<u>\$ 11,256,286</u>	<u>\$ 195,216</u>	<u>\$ 238,841</u>	<u>\$ 19,928,340</u>

**WINNEBAGO COUNTY, WISCONSIN  
SCHEDULE OF REVENUES, EXPENDITURES, AND  
CHANGES IN FUND BALANCES – BUDGET AND ACTUAL –  
NONMAJOR GOVERNMENTAL FUNDS  
YEAR ENDED DECEMBER 31, 2023**

	Budgeted Amounts			Variance with Final Budget - Positive (Negative)
	Original	Final	Actual	
<b>REVENUES</b>				
Intergovernmental	\$ 4,743,105	\$ 18,269,850	\$ 5,224,513	\$ (13,045,337)
Miscellaneous	110,255	-	982,800	982,800
Total Revenues	4,853,360	18,269,850	6,207,313	(12,062,537)
<b>EXPENDITURES</b>				
Current				
Health and human services	-	-	84,905	(84,905)
Conservation and development	-	6,562,299	3,175,493	3,386,806
Debt Service:				
Principal	5,482,739	5,388,172	5,388,171	1
Interest and Fiscal Charges	564,674	548,986	679,717	(130,731)
Capital Outlay	11,309,052	17,505,330	6,690,186	10,815,144
Total Expenditures	17,356,465	30,004,787	16,018,472	13,986,315
<b>EXCESS OF REVENUES UNDER EXPENDITURES</b>	(12,503,105)	(11,734,937)	(9,811,159)	1,923,778
<b>OTHER FINANCING SOURCES (USES)</b>				
Long-Term Debt Issued	-	-	9,900,000	9,900,000
Premium on Debt Issued	-	-	285,333	285,333
Transfers In	5,937,158	5,937,158	6,940,250	1,003,092
Transfers Out	-	(280,812)	(892,677)	(611,865)
Total Other Financing Sources (Uses)	5,937,158	5,656,346	16,232,906	10,576,560
<b>NET CHANGE IN FUND BALANCE</b>	(6,565,947)	(6,078,591)	6,421,747	12,500,338
Fund Balance - Beginning of Year	13,506,593	13,506,593	13,506,593	-
<b>FUND BALANCE - END OF YEAR</b>	<u>\$ 6,940,646</u>	<u>\$ 7,428,002</u>	<u>\$ 19,928,340</u>	<u>\$ 12,500,338</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 Road to II, and CTH T – CTH II to Grandview and the airport T-hanger project.

General Obligation Notes Series 2023 – To accumulate monies for payment of \$9,900,000 of notes issued for the purpose of funding capital projects.

**WINNEBAGO COUNTY, WISCONSIN  
BALANCE SHEET – DEBT SERVICE FUND  
DECEMBER 31, 2023**

**ASSETS**

Cash and Investments	\$ 8,193,345
Receivables:	
Loans	204,257
Interest	<u>44,652</u>
 Total Assets	 <u><u>\$ 8,442,254</u></u>

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

**DEFERRED INFLOWS OF RESOURCES**

Due from Municipalities	\$ 204,257
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**FUND BALANCES**

Restricted:	
Debt Service	<u>8,237,997</u>

Total Liabilities, Deferred Inflows of Resources, and Fund Balances	 <u><u>\$ 8,442,254</u></u>
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**WINNEBAGO COUNTY, WISCONSIN  
SCHEDULE OF REVENUES, EXPENDITURES, AND  
CHANGES IN FUND BALANCE –  
BUDGET AND ACTUAL – DEBT SERVICE FUND  
YEAR ENDED DECEMBER 31, 2023**

	Budgeted Amounts			Variance with Final Budget - Positive (Negative)
	Original	Final	Actual	
<b>REVENUES</b>				
Miscellaneous	\$ 110,255	\$ -	\$ 715,144	\$ 715,144
<b>EXPENDITURES</b>				
Debt Service:				
Principal	5,482,739	5,388,172	5,388,171	1
Interest and Fiscal Charges	564,674	548,986	679,717	(130,731)
Total Expenditures	6,047,413	5,937,158	6,067,888	(130,730)
<b>EXCESS OF REVENUES UNDER EXPENDITURES</b>	(5,937,158)	(5,937,158)	(5,352,744)	584,414
<b>OTHER FINANCING SOURCES (USES)</b>				
Premium on Debt Issued	-	-	285,333	285,333
Transfers In	5,937,158	5,937,158	5,937,158	-
Total Other Financing Sources (Uses)	5,937,158	5,937,158	6,222,491	285,333
<b>NET CHANGE IN FUND BALANCE</b>	-	-	869,747	869,747
Fund Balance - Beginning of Year	7,368,250	7,368,250	7,368,250	-
<b>FUND BALANCE - END OF YEAR</b>	<u>\$ 7,368,250</u>	<u>\$ 7,368,250</u>	<u>\$ 8,237,997</u>	<u>\$ 869,747</u>

## **CAPITAL PROJECTS FUND**

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

- Sheriff Evidence Storage Building – To account for the costs of a 2,500 storage building for evidence on the Sheriff's Office campus and provide close evidence storage capability.
- 980 Residential Facility – To account for the costs of constructing a 980 Violent Sexual Offender Housing Facility. Winnebago County is required by State Statute to find adequate housing for violent sexual predators who are released under intense supervision in accordance with the provisions of Act 980.
- Courthouse Masonry Work – To account for the costs to maintain and repair the masonry surfaces of various County facilities.
- District Attorney Remodel – To account for the costs of remodeling the District Attorney's (DA) office. The space the DA's Office occupies is in significant need of an update and refresh.
- Orrin King Roof – To account for the costs of replacing the roof at Orrin King Building.
- Neenah Human Services Building – To account for improvements at the Neenah Human Services building.
- 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.
- 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.
- UWO-FC Child Care Center – To account for the cost of constructing a new 1,800 square foot child care center at the UWO-Fox Cities Campus.
- Expo Campus Improvements – To account for the cost of storm water drainage, camping, and road infrastructure improvements. This project is a multi-phase project aimed at addressing major infrastructure problems at the Expo Center.
- Grundman Boat Landing Improvements – To account for the cost of boat landing improvements like parking for boat trailers, improve landing ramps, and develop the park for more boating use.
- UWO-FC Science Room Fume Hoods – To account for the cost of fume hood replacements in the Science rooms at UWO-FCC.

### **CAPITAL PROJECTS FUND (Continued)**

- UWO-FC Student Dev Food Service – To account for the cost of renovating food preparation and storage, kitchen and service area at UWO-FCC.
- Community Parks Parking Lot Improvement – To account for the cost of pulverize and asphalt overlay at the Winnebago County Community Park.
- Parks Expo Equine Complex Improvements – To account for the cost of lights, blacktop repair and gutter installation of the Sunnyview Expo Center Equine facility.
- UWO-FC Barlow Planetarium – To account for the cost of construct a 510 square foot observatory facility to house and make safe and efficient us of telescopes for instruction and community education programs at UWO-FCC.
- UWO-FC Blacktop Repairs – To account for the cost of repair blacktop at main entrance, engineering, and north parking lots.
- UWO-FC Parking Lot Maintenance – To account for the cost of parking lot maintenance.
- Waukau Creek Dam Repairs – To account for the cost of repairs and improvements of the Waukau Creek Dam.
- UWO-FC HVAC Controls Repairs – To account for the cost to replace the HVAC controls at UWO-FCC.
- Redundant Fiber Loop – To account for the cost of constructing a second fiber path between critical locations to create backup for our network traffic and internet connectivity.
- Dispatch Console Workstation – To account for the cost of upgrading the dispatch workstations in the 911 Dispatch Center to ergonomic furniture.
- Road Construction & Resurfacing – To account for the cost 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, 2023**

**ASSETS**

Cash and Investments	\$ 10,565,346
Due from Other Governments	<u>891,277</u>
Total Assets	<u><u>\$ 11,456,623</u></u>

**LIABILITIES AND FUND BALANCES**

**LIABILITIES**

Accounts Payable	\$ 200,337
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**FUND BALANCES**

Assigned	<u>11,256,286</u>
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Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u><u>\$ 11,456,623</u></u>
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**WINNEBAGO COUNTY, WISCONSIN  
SCHEDULE OF REVENUES, EXPENDITURES, AND  
CHANGES IN FUND BALANCE –  
BUDGET AND ACTUAL – CAPITAL PROJECTS FUND  
YEAR ENDED DECEMBER 31, 2023**

	Budgeted Amounts		Actual	Variance with Final Budget - Positive (Negative)
	Original	Final		
<b>REVENUES</b>				
Intergovernmental	\$ 4,743,105	\$ 11,426,739	\$ 1,379,289	\$ (10,047,450)
<b>EXPENDITURES</b>				
Capital Outlay	11,309,052	17,505,330	6,690,186	10,815,144
<b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b>	(6,565,947)	(6,078,591)	(5,310,897)	767,694
<b>OTHER FINANCING SOURCES (USES)</b>				
Long-Term Debt Issued	-	-	9,900,000	9,900,000
Transfers In	-	-	1,003,092	1,003,092
Total Other Financing Sources (Uses)	-	-	10,903,092	10,903,092
<b>NET CHANGE IN FUND BALANCE</b>	(6,565,947)	(6,078,591)	5,592,195	11,670,786
Fund Balance - Beginning of Year	5,664,091	5,664,091	5,664,091	-
<b>FUND BALANCE - END OF YEAR</b>	<u>\$ (901,856)</u>	<u>\$ (414,500)</u>	<u>\$ 11,256,286</u>	<u>\$ 11,670,786</u>

**WINNEBAGO COUNTY, WISCONSIN**  
**COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN PROJECT BALANCES**  
**NONMAJOR CAPITAL PROJECT FUNDS**  
**YEAR ENDED DECEMBER 31, 2023**

	Sheriff Evidence Storage Building	980 Residential Facility	Courthouse Masonry Work	District Attorney Remodel	Orrin King Roof	Neenah Human Service Building	USDA Remodel	Neenah DHS AC Chiller Replacement
<b>REVENUES</b>								
Intergovernmental	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>EXPENDITURES</b>								
Capital Projects	70,250	251,593	-	19,897	8,778	-	8,744	77,913
<b>EXCESS OF REVENUES OVER (UNDER)</b>								
<b>EXPENDITURES</b>	(70,250)	(251,593)	-	(19,897)	(8,778)	-	(8,744)	(77,913)
<b>OTHER FINANCING SOURCES (USES)</b>								
Long-Term Debt Issued	-	266,313	-	-	-	-	29,986	77,913
Transfers In	77,910	-	-	-	-	-	-	-
Transfers Out	(1,446,670)	(1,068,427)	(406,617)	(17,740)	(77,910)	(276,000)	(259,900)	-
Total Other Financing Sources (Uses)	(1,368,760)	(802,114)	(406,617)	(17,740)	(77,910)	(276,000)	(229,914)	77,913
<b>NET CHANGE IN FUND BALANCES</b>	(1,439,010)	(1,053,707)	(406,617)	(37,637)	(86,688)	(276,000)	(238,658)	-
Fund Balances - Beginning of Year	1,812,080	1,053,707	406,617	37,637	86,688	276,000	238,658	-
<b>FUND BALANCE - END OF YEAR</b>	<u>\$ 373,070</u>	<u>\$ -</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, 2023**

	DHS Elevator Repairs	Neenah Human Services Roof Replacement	UWO-FC Child Care Center	Expo Campus Improvements	Grundman Boat Landing Improvements	UWO-FC Science Room Fume Hoods	UWO-FC Student Dev Food Service
<b>REVENUES</b>	\$ -	\$ -	\$ 36,926	\$ -	\$ 821,656	\$ 1,958	\$ -
Intergovernmental							
<b>EXPENDITURES</b>	235,405	18,638	12,270	45,387	1,858,302	3,916	-
Capital Projects							
<b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b>	(235,405)	(18,638)	24,656	(45,387)	(1,036,646)	(1,958)	-
<b>OTHER FINANCING SOURCES (USES)</b>	235,405	-	-	-	733,188	-	-
Long-Term Debt Issued	-	-	-	-	-	-	-
Transfers In	-	-	-	-	(733,188)	-	(170,700)
Transfers Out	235,405	-	-	-	-	-	(170,700)
Total Other Financing Sources (Uses)	-	(18,638)	24,656	(45,387)	(1,036,646)	(1,958)	(170,700)
<b>NET CHANGE IN FUND BALANCES</b>	-	-	74,744	72,300	1,059,707	1,958	170,700
Fund Balances - Beginning of Year	\$ -	\$ (18,638)	\$ 99,400	\$ 26,913	\$ 23,061	\$ -	\$ -
<b>FUND BALANCE - END OF YEAR</b>							

**WINNEBAGO COUNTY, WISCONSIN**  
**COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN PROJECT BALANCES**  
**NONMAJOR CAPITAL PROJECT FUNDS (CONTINUED)**  
**YEAR ENDED DECEMBER 31, 2023**

	Community Parks Parking Lot Improvement	Parks Expo Equine Complex Improvements	UWO-FC Barlow Planetarium	UWO-FC Blacktop Repairs	UWO-FC Parking Lot Maintenance	Waukau Creek Dam Repairs	UWO-FC HVAC Controls Repairs
<b>REVENUES</b>							
Intergovernmental	\$ -	\$ -	\$ -	\$ 36,843	\$ 14,969	\$ -	\$ 16,297
<b>EXPENDITURES</b>							
Capital Projects	240,642	9,460	-	74,735	29,938	28,560	32,595
<b>EXCESS OF REVENUES OVER (UNDER)</b>							
<b>EXPENDITURES</b>	(240,642)	(9,460)	-	(37,892)	(14,969)	(28,560)	(16,298)
<b>OTHER FINANCING SOURCES (USES)</b>							
Long-Term Debt Issued	493,531	120,511	-	37,892	14,969	28,560	16,298
Transfers In	257,703	-	-	-	-	-	-
Transfers Out	(750,000)	(127,000)	(6,000)	(42,108)	(21,500)	-	-
Total Other Financing Sources (Uses)	1,234	(6,489)	(6,000)	(4,216)	(6,531)	28,560	16,298
<b>NET CHANGE IN FUND BALANCES</b>	(239,408)	(15,949)	(6,000)	(42,108)	(21,500)	-	-
Fund Balances - Beginning of Year	239,408	15,949	6,000	40,000	21,500	-	-
<b>FUND BALANCE - END OF YEAR</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (2,108)</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, 2023**

	Redundant Fiber Loop	Dispatch Console Workstation	Road Construction & Resurfacing	Unallocated	Total
<b>REVENUES</b>					
Intergovernmental	\$ -	\$ -	\$ 450,640	\$ -	\$ 1,379,289
<b>EXPENDITURES</b>					
Capital Projects	8,400	241,343	3,413,420	-	6,690,186
<b>EXCESS OF REVENUES OVER (UNDER)</b>					
<b>EXPENDITURES</b>	(8,400)	(241,343)	(2,962,780)	-	(5,310,897)
<b>OTHER FINANCING SOURCES (USES)</b>					
Long-Term Debt Issued	69,511	241,343	3,366,666	4,167,914	9,900,000
Transfers In	-	-	917,217	5,393,985	6,646,815
Transfers Out	-	-	(239,963)	-	(5,643,723)
Total Other Financing Sources (Uses)	69,511	241,343	4,043,920	9,561,899	10,903,092
<b>NET CHANGE IN FUND BALANCES</b>	61,111	-	1,081,140	9,561,899	5,592,195
Fund Balances - Beginning of Year	13,889	-	36,549	-	5,664,091
<b>FUND BALANCE - END OF YEAR</b>	<u>\$ 75,000</u>	<u>\$ -</u>	<u>\$ 1,117,689</u>	<u>\$ 9,561,899</u>	<u>\$ 11,256,286</u>

## **OPIOID ABATEMENT**

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

**WINNEBAGO COUNTY, WISCONSIN  
BALANCE SHEET – OPIOID ABATEMENT  
DECEMBER 31, 2023**

**ASSETS**

Cash and Investments	<u>\$ 217,716</u>
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**LIABILITIES AND FUND BALANCES**

**LIABILITIES**

Accounts Payable	\$ 22,500
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**FUND BALANCES**

Restricted	<u>195,216</u>
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Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$ 217,716</u>
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**WINNEBAGO COUNTY, WISCONSIN  
SCHEDULE OF REVENUES, EXPENDITURES, AND  
CHANGES IN FUND BALANCE –  
BUDGET AND ACTUAL – OPIOID ABATEMENT  
YEAR ENDED DECEMBER 31, 2023**

	Budgeted Amounts			Variance with Final Budget - Positive (Negative)
	Original	Final	Actual	
<b>REVENUES</b>				
Miscellaneous	\$ -	\$ -	\$ 267,656	\$ 267,656
<b>EXPENDITURES</b>				
Health and human services	-	-	84,905	(84,905)
<b>EXCESS OF REVENUES UNDER EXPENDITURES</b>	-	-	182,751	182,751
<b>OTHER FINANCING USES</b>				
Transfers Out	-	-	(461,787)	(461,787)
<b>NET CHANGE IN FUND BALANCE</b>	-	-	(279,036)	(279,036)
Fund Balance - Beginning of Year	474,252	474,252	474,252	-
<b>FUND BALANCE - END OF YEAR</b>	<u>\$ 474,252</u>	<u>\$ 474,252</u>	<u>\$ 195,216</u>	<u>\$ (279,036)</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 the provides individuals and families struggling with mental health and substance use disorders.
- Oshkosh Kids Foundation – helps children and families struggling with housing, resources and self-sufficient life.
- Day by Day – provides temporary shelter and individualized services to empower the most vulnerable adults in the community.
- Habitat for Humanity – partners with qualified low income individuals and families to build new construction at interest free mortgage loans.

**WINNEBAGO COUNTY, WISCONSIN  
BALANCE SHEET – NEIGHBORHOOD INVESTMENT  
DECEMBER 31, 2023**

**ASSETS**

Cash and Investments	<u>\$ 238,841</u>
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**FUND BALANCES**

Restricted:	
Debt Service	<u>\$ 238,841</u>



**WINNEBAGO COUNTY, WISCONSIN  
SCHEDULE OF REVENUES, EXPENDITURES, AND  
CHANGES IN FUND BALANCE –  
BUDGET AND ACTUAL – NEIGHBORHOOD INVESTMENT  
YEAR ENDED DECEMBER 31, 2023**

	Budgeted Amounts			Variance with Final Budget - Positive (Negative)
	Original	Final	Actual	
<b>REVENUES</b>				
Intergovernmental	\$ -	\$ 6,843,111	\$ 3,845,224	\$ (2,997,887)
<b>EXPENDITURES</b>				
Conservation and development	-	6,562,299	3,175,493	3,386,806
<b>EXCESS OF REVENUES UNDER EXPENDITURES</b>	-	280,812	669,731	388,919
<b>OTHER FINANCING USES</b>				
Transfers Out	-	(280,812)	(430,890)	(150,078)
<b>NET CHANGE IN FUND BALANCE</b>	-	-	238,841	238,841
Fund Balance - Beginning of Year	-	-	-	-
<b>FUND BALANCE - END OF YEAR</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 238,841</u>	<u>\$ 238,841</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, 2023**

**ASSETS**

**CURRENT ASSETS**

Cash and Investments	\$ 1,848,354
Receivables:	
Customer Accounts, Net	14,999
Leases	480,722
Inventories and Prepaid Items	118,126
Total Current Assets	<u>2,462,201</u>

**OTHER ASSETS**

Leases	10,281,916
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**CAPITAL ASSETS**

Nondepreciable	9,406,418
Depreciable	38,628,750
Total Capital Assets	<u>48,035,168</u>
Total Assets	60,779,285

**DEFERRED OUTFLOWS OF RESOURCES**

Pension Related Amounts	578,609
Other Postemployment Related Amounts	36,839
Total Deferred Outflows of Resources	<u>615,448</u>

**LIABILITIES**

**CURRENT LIABILITIES**

Accounts Payable	21,520
Accrued and Other Current Liabilities	10,945
Due to Other Governments	66,057
Unearned Revenue	3,609
Current Portion of Long-Term Debt	340,015
Current Employee Compensated Absences Payable	20,776
Accrued Interest	18,933
Total Current Liabilities	<u>481,855</u>

**LONG-TERM OBLIGATIONS, LESS CURRENT PORTION**

General Obligation Debt	2,200,275
Revenue Bonds	154,627
Compensated Absences	5,199
Other Postemployment Benefits	68,994
Total Long-Term Liabilities	<u>2,429,095</u>
Total Liabilities	2,910,950

**DEFERRED INFLOWS OF RESOURCES**

Leases	10,762,638
Pension Related Amounts	323,655
Other Postemployment Related Amounts	37,722
Total Deferred Inflows of Resources	<u>11,124,015</u>

**NET POSITION**

Net Investment in Capital Assets	46,579,735
Unrestricted	780,033
Total Net Position	<u>\$ 47,359,768</u>

**WINNEBAGO COUNTY, WISCONSIN  
STATEMENT OF REVENUES, EXPENSES, AND  
CHANGES IN NET POSITION –  
AIRPORT FUND  
YEAR ENDED DECEMBER 31, 2023**

**OPERATING REVENUES**

Charges for Services:	
User Fees	\$ 1,162,168
Other	<u>26,337</u>
Total Operating Revenues	<u>1,188,505</u>

**OPERATING EXPENSES**

Operation and Maintenance:	
Salaries, Wages, and Benefits	873,059
Materials, Suppliers, and Services	421,251
Heat, Light, and Power	586,753
Depreciation	<u>2,851,550</u>
Total Operating Expenses	<u>4,732,613</u>

**OPERATING LOSS** (3,544,108)

**NONOPERATING REVENUES (EXPENSES)**

Gain (Loss) on Disposal of Capital Assets	(228,034)
Interest and Fiscal Charges	<u>(105,785)</u>
Total Nonoperating Revenues	<u>(333,819)</u>

**LOSS BEFORE CONTRIBUTIONS  
AND TRANSFERS**

(3,877,927)

Transfers In	<u>3,272,015</u>
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**CHANGE IN NET POSITION** (605,912)

Net Position - Beginning of Year	<u>47,965,680</u>
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**NET POSITION - END OF YEAR** \$ 47,359,768

**WINNEBAGO COUNTY, WISCONSIN  
STATEMENT OF CASH FLOWS  
AIRPORT FUND  
YEAR ENDED DECEMBER 31, 2023**

**CASH FLOWS FROM OPERATING ACTIVITIES**

Cash Received from User Charges	\$ 1,185,908
Cash Paid for Employee Wages and Benefits	(849,269)
Cash Paid to Suppliers	<u>(1,068,444)</u>
Net Cash Used by Operating Activities	(731,805)

**CASH FLOWS FROM NONCAPITAL FINANCING  
ACTIVITIES**

Intergovernmental Revenues	72,077
Transfer In	<u>3,272,015</u>
Net Cash Provided by Noncapital Financing Activities	3,344,092

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

Acquisition of Capital Assets	(2,389,543)
Sale of Capital Assets	15,000
Principal Paid on Long-Term Debt	(2,416,438)
Interest Paid on Long-Term Debt	<u>(116,653)</u>
Net Cash Flows Provided (Used) by Capital and Related Financing Activities	<u>(4,907,634)</u>

<b>CHANGE IN CASH AND CASH EQUIVALENTS</b>	(2,295,347)
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Cash and Cash Equivalents - Beginning of Year	<u>4,143,701</u>
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<b>CASH AND CASH EQUIVALENTS - END OF YEAR</b>	<u><u>\$ 1,848,354</u></u>
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**WINNEBAGO COUNTY, WISCONSIN  
STATEMENT OF CASH FLOWS  
AIRPORT FUND (CONTINUED)  
YEAR ENDED DECEMBER 31, 2023**

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

Operating Loss	\$ (3,544,108)
Adjustments to Reconcile Operating Loss to Net Cash Used by Operating Activities:	
Depreciation	2,851,550
Change in Pension Related Activities:	
Pension Asset/Liability	384,230
Deferred Outflows of Resources	(131,267)
Deferred Inflows of Resources	(216,886)
Change in Other Postemployment Related Activities:	
Other Postemployment Benefits	(34,632)
Deferred Outflows of Resources	5,880
Deferred Inflows of Resources	17,399
Change in Operating Assets and Liabilities:	
Accounts Receivables	(195)
Inventories and Prepaid Items	(10,442)
Accounts Payable	(116,055)
Accrued Liabilities	(437)
Due to Other Governments	66,057
Unearned Revenue	(2,402)
Compensated Absences	(497)
Net Cash Used by Operating Activities	<u><u>\$ (731,805)</u></u>

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

Cash and Cash Equivalents in Current Assets	<u><u>\$ 1,848,354</u></u>
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**NONCASH CAPITAL AND RELATED FINANCING  
ACTIVITIES**

Contributed Capital Assets	<u><u>\$ -</u></u>
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**WINNEBAGO COUNTY, WISCONSIN  
STATEMENT OF NET POSITION –  
SOLID WASTE MANAGEMENT FUND  
DECEMBER 31, 2023**

**ASSETS**

**CURRENT ASSETS**

Cash and Investments	\$ 39,303,534
Receivables:	
Customer Accounts, Net	792,814
Other	204,780
Due from Other Governments	828,217
Inventories and Prepaid Items	25,902
Total Current Assets	<u>41,155,247</u>

**NONCURRENT ASSETS**

Restricted Assets:	
Investment in Tri-County Venture	9,247,011
Accrued Interest	45,003
Total Noncurrent Assets	<u>9,292,014</u>

**CAPITAL ASSETS**

Nondepreciable	2,107,419
Depreciable	5,953,189
Total Capital Assets	<u>8,060,608</u>
Total Assets	58,507,869

**DEFERRED OUTFLOWS OF RESOURCES**

Pension Related Amounts	962,033
Other Postemployment Related Amounts	26,073
Total Deferred Outflows of Resources	<u>988,106</u>

**LIABILITIES**

**CURRENT LIABILITIES**

Accounts Payable	196,809
Accrued and Other Current Liabilities	22,431
Due to Other Governments	459,301
Current Employee Compensated Absences Payable	63,423
Total Current Liabilities	<u>741,964</u>

**LONG-TERM OBLIGATIONS, LESS CURRENT PORTION**

Revenue Bonds	256,612
Compensated Absences	15,871
Landfill Postclosure Care	14,636,892
Other Postemployment Benefits	96,021
Total Long-Term Liabilities	<u>15,005,396</u>
Total Liabilities	15,747,360

**DEFERRED INFLOWS OF RESOURCES**

Pension Related Amounts	537,123
Other Postemployment Related Amounts	54,922
Total Deferred Inflows of Resources	<u>592,045</u>

**NET POSITION**

Net Investment in Capital Assets	8,060,608
Unrestricted	35,095,962
Total Net Position	<u><u>\$ 43,156,570</u></u>

**WINNEBAGO COUNTY, WISCONSIN  
STATEMENT OF REVENUES, EXPENSES, AND  
CHANGES IN NET POSITION –  
SOLID WASTE MANAGEMENT FUND  
YEAR ENDED DECEMBER 31, 2023**

**OPERATING REVENUES**

Charges for Services:	
Other Public Charges for Services	\$ 10,583,560
County Departments, Employees, and Retirees	56,953
Intergovernmental Charges for Services	(40,729)
Other	<u>2,112,329</u>
Total Operating Revenues	<u>12,712,113</u>

**OPERATING EXPENSES**

Operation and Maintenance:	
Salaries, Wages, and Benefits	1,390,471
Materials, Suppliers, and Services	9,069,781
Heat, Light, and Power	347,501
Depreciation	793,911
Landfill Closure and Long-Term Care	<u>(556,586)</u>
Total Operating Expenses	<u>11,045,078</u>

**OPERATING LOSS**

1,667,035

**NONOPERATING REVENUES (EXPENSES)**

Interest Income	2,038,447
Nonoperating Grants	17,252
Gain on Disposal of Capital Assets	<u>(8,113)</u>
Total Nonoperating Expenses	<u>2,047,586</u>

**CHANGE IN NET POSITION**

3,714,621

Net Position - Beginning of Year

39,441,949

**NET POSITION - END OF YEAR**

\$ 43,156,570



**WINNEBAGO COUNTY, WISCONSIN  
STATEMENT OF CASH FLOWS  
SOLID WASTE MANAGEMENT FUND  
YEAR ENDED DECEMBER 31, 2023**

**CASH FLOWS FROM OPERATING ACTIVITIES**

Cash Received from User Charges	\$ 12,174,490
Cash Paid for Employee Wages and Benefits	(1,307,050)
Cash Paid to Suppliers	<u>(8,951,608)</u>
Net Cash Provided by Operating Activities	1,915,832

**CASH FLOWS FROM NONCAPITAL FINANCING  
ACTIVITIES**

Intergovernmental Revenues	17,252
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**CASH FLOWS FROM CAPITAL AND  
RELATED FINANCING ACTIVITIES**

Acquisition of Capital Assets	(945,456)
Sale of Capital Assets	<u>35,001</u>
Net Cash Flows Used by Capital and Related Financing Activities	(910,455)

**CASH FLOWS FROM INVESTING ACTIVITIES**

Interest Received	<u>1,996,968</u>
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**CHANGE IN CASH AND CASH EQUIVALENTS**

3,019,597

Cash and Cash Equivalents - Beginning of Year

36,283,937

**CASH AND CASH EQUIVALENTS - END OF YEAR**

\$ 39,303,534

**WINNEBAGO COUNTY, WISCONSIN  
STATEMENT OF CASH FLOWS  
SOLID WASTE MANAGEMENT FUND (CONTINUED)  
YEAR ENDED DECEMBER 31, 2023**

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

Operating Income	\$ 1,667,035
Adjustments to Reconcile Operating Income to Net Cash Provided by Operating Activities:	
Depreciation	793,911
Change in Pension Related Activities:	
Pension Asset/Liability	659,435
Deferred Outflows of Resources	(183,532)
Deferred Inflows of Resources	(411,219)
Change in Other Postemployment Related Activities:	
Other Postemployment Benefits	(31,212)
Deferred Outflows of Resources	4,893
Deferred Inflows of Resources	32,216
Change in Operating Assets and Liabilities:	
Accounts Receivables	209,184
Due from Other Governments	(746,807)
Investment in Tri-County Single Stream Recycling	584,960
Inventories and Prepaid Items	25,901
Accounts Payable	(464,593)
Accrued Liabilities	13
Due to Other Governments	389,005
Closure and Postclosure Costs	(626,185)
Compensated Absences	12,827
Net Cash Provided by Operating Activities	<u><u>\$ 1,915,832</u></u>

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

Unrestricted Cash and Investments	\$ 39,303,534
Restricted Cash and Investments	9,247,011
Less Noncurrent Investments	<u>(9,247,011)</u>
Total Cash and Cash Equivalents	<u><u>\$ 39,303,534</u></u>

**WINNEBAGO COUNTY, WISCONSIN  
STATEMENT OF NET POSITION –  
PARK VIEW HEALTH CENTER FUND  
DECEMBER 31, 2023**

**ASSETS**

**CURRENT ASSETS**

Cash and Investments	\$ 7,779,537
Receivables:	
Customer Accounts, Net	32,784
Due from Other Governments	1,099,615
Inventories and Prepaid Items	414,589
Total Current Assets	<u>9,326,525</u>

**CAPITAL ASSETS**

Nondepreciable	244,140
Depreciable	19,886,938
Total Capital Assets	<u>20,131,078</u>

Total Assets	29,457,603
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**DEFERRED OUTFLOWS OF RESOURCES**

Pension Related Amounts	9,112,548
Other Postemployment Related Amounts	440,858
Total Deferred Outflows of Resources	<u>9,553,406</u>

**LIABILITIES**

**CURRENT LIABILITIES**

Accounts Payable	212,230
Accrued and Other Current Liabilities	352,884
Due to Other Governments	16,788
Current Employee Compensated Absences Payable	400,442
Total Current Liabilities	<u>982,344</u>

**LONG-TERM OBLIGATIONS, LESS CURRENT PORTION**

Revenue Bonds	2,455,043
Compensated Absences	100,212
Other Postemployment Benefits	1,167,119
Total Long-Term Liabilities	<u>3,722,374</u>

Total Liabilities	4,704,718
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**DEFERRED INFLOWS OF RESOURCES**

Pension Related Amounts	5,138,736
Other Postemployment Related Amounts	629,255
Total Deferred Inflows of Resources	<u>5,767,991</u>

**NET POSITION**

Net Investment in Capital Assets	20,090,489
Unrestricted	8,447,811
Total Net Position	<u><u>\$ 28,538,300</u></u>

**WINNEBAGO COUNTY, WISCONSIN  
STATEMENT OF REVENUES, EXPENSES, AND  
CHANGES IN NET POSITION –  
PARK VIEW HEALTH CENTER FUND  
YEAR ENDED DECEMBER 31, 2023**

**OPERATING REVENUES**

Charges for Services:	
Resident and Patient Services	\$ 3,677,095
Intergovernmental Charges for Services	9,154,315
Other	<u>204,461</u>
Total Operating Revenues	<u>13,035,871</u>

**OPERATING EXPENSES**

Operation and Maintenance:	
Salaries, Wages, and Benefits	12,414,924
Materials, Suppliers, and Services	2,942,955
Heat, Light, and Power	400,086
Depreciation	<u>649,751</u>
Total Operating Expenses	<u>16,407,716</u>

**OPERATING LOSS** (3,371,845)

**NONOPERATING REVENUES (EXPENSES)**

Nonoperating Grants	<u>2,199,884</u>
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**LOSS BEFORE CONTRIBUTIONS AND TRANSFERS** (1,171,961)

Transfers In	1,033,982
Transfers Out	<u>(8,681,638)</u>

**CHANGE IN NET POSITION** (8,819,617)

Net Position - Beginning of Year	<u>37,357,917</u>
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**NET POSITION - END OF YEAR** \$ 28,538,300

**WINNEBAGO COUNTY, WISCONSIN  
STATEMENT OF CASH FLOWS  
PARK VIEW HEALTH CENTER FUND  
YEAR ENDED DECEMBER 31, 2023**

**CASH FLOWS FROM OPERATING ACTIVITIES**

Cash Received from User Charges	\$ 12,850,445
Cash Paid for Employee Wages and Benefits	(11,764,827)
Cash Paid to Suppliers	<u>(3,410,150)</u>
Net Cash Used by Operating Activities	(2,324,532)

**CASH FLOWS FROM NONCAPITAL FINANCING  
ACTIVITIES**

Intergovernmental Revenues	2,199,884
Transfer In	<u>(7,647,656)</u>
Net Cash Provided by Noncapital Financing Activities	(5,447,772)

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

Acquisition of Capital Assets	(338,896)
Sale of Capital Assets	<u>2,497</u>
Net Cash Flows Used by Capital and Related Financing Activities	<u>(336,399)</u>

**CHANGE IN CASH AND CASH EQUIVALENTS**

(8,108,703)

Cash and Cash Equivalents - Beginning of Year

15,888,240

**CASH AND CASH EQUIVALENTS - END OF YEAR**

\$ 7,779,537

**WINNEBAGO COUNTY, WISCONSIN  
STATEMENT OF CASH FLOWS  
PARK VIEW HEALTH CENTER FUND (CONTINUED)  
YEAR ENDED DECEMBER 31, 2023**

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

Operating Loss	\$ (3,371,845)
Adjustments to Reconcile Operating Loss to Net Cash Used by Operating Activities:	
Depreciation	649,751
Change in Pension Related Activities:	
Pension Asset/Liability	6,617,228
Deferred Outflows of Resources	(1,059,638)
Deferred Inflows of Resources	(4,660,061)
Change in Other Postemployment Related Activities:	
Other Postemployment Benefits	(537,358)
Deferred Outflows of Resources	79,958
Deferred Inflows of Resources	299,039
Change in Operating Assets and Liabilities:	
Accounts Receivables	30,679
Due from Other Governments	(216,105)
Inventories and Prepaid Items	(20,671)
Accounts Payable	(56,475)
Accrued Liabilities	10,750
Due to Other Governments	10,037
Compensated Absences	(99,821)
Net Cash Used by Operating Activities	<u><u>\$ (2,324,532)</u></u>

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

Cash and Cash Equivalents in Current Assets	<u><u>\$ 7,779,537</u></u>
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**WINNEBAGO COUNTY, WISCONSIN  
STATEMENT OF NET POSITION –  
HIGHWAY FUND  
DECEMBER 31, 2023**

**ASSETS**

**CURRENT ASSETS**

Cash and Investments	\$ 4,903,468
Receivables:	
Customer Accounts, Net	203,973
Other	19,849
Due from Other Governments	414,330
Inventories and Prepaid Items	<u>1,048,454</u>
Total Current Assets	6,590,074

**CAPITAL ASSETS**

Nondepreciable	862,984
Depreciable	<u>8,781,014</u>
Total Capital Assets	<u>9,643,998</u>

Total Assets	16,234,072
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**DEFERRED OUTFLOWS OF RESOURCES**

Pension Related Amounts	4,909,458
Other Postemployment Related Amounts	<u>179,952</u>
Total Deferred Outflows of Resources	5,089,410

**WINNEBAGO COUNTY, WISCONSIN  
STATEMENT OF NET POSITION –  
HIGHWAY FUND (CONTINUED)  
DECEMBER 31, 2023**

**LIABILITIES**

**CURRENT LIABILITIES**

Accounts Payable	\$ 134,551
Accrued and Other Current Liabilities	256,867
Due to Other Governments	61,112
Unearned Revenue	227,874
Current Portion of Long-Term Debt	71,007
Current Employee Compensated Absences Payable	231,826
Accrued Interest	<u>2,065</u>
Total Current Liabilities	985,302

**LONG-TERM OBLIGATIONS, LESS CURRENT PORTION**

General Obligation Debt	281,822
Compensated Absences	58,016
Net Pension Liability	1,314,217
Other Postemployment Benefits	<u>543,298</u>
Total Long-Term Liabilities	<u>2,197,353</u>

Total Liabilities	3,182,655
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**DEFERRED INFLOWS OF RESOURCES**

Pension Related Amounts	2,750,834
Other Postemployment Related Amounts	<u>302,872</u>
Total Deferred Inflows of Resources	<u>3,053,706</u>

**NET POSITION**

Net Investment in Capital Assets	9,638,955
Unrestricted	<u>5,448,166</u>
Total Net Position	<u><u>\$ 15,087,121</u></u>



**WINNEBAGO COUNTY, WISCONSIN  
STATEMENT OF REVENUES, EXPENSES AND  
CHANGES IN NET POSITION –  
HIGHWAY FUND  
YEAR ENDED DECEMBER 31, 2023**

**OPERATING REVENUES**

Charges for Services:	
Other Public Charges for Services	\$ 40,545
County Departments, Employees, and Retirees	8,448,795
Intergovernmental Charges for Services	8,006,984
Other	94,970
Total Operating Revenues	<u>16,591,294</u>

**OPERATING EXPENSES**

Operation and Maintenance:	
Salaries, Wages, and Benefits	6,885,125
Materials, Suppliers, and Services	8,053,613
Heat, Light, and Power	240,315
Depreciation	929,920
Total Operating Expenses	<u>16,108,973</u>

**OPERATING INCOME** 482,321

**NONOPERATING REVENUES (EXPENSES)**

Interest Income	167,831
Interest and Fiscal Charges	<u>(8,671)</u>
Total Nonoperating Expenses	<u>159,160</u>

**INCOME BEFORE TRANSFERS** 641,481

Transfers In	8,899
Transfers Out	<u>(109,600)</u>

**CHANGE IN NET POSITION** 540,780

Net Position - Beginning of Year 14,546,341

**NET POSITION - END OF YEAR** \$ 15,087,121

**WINNEBAGO COUNTY, WISCONSIN  
STATEMENT OF CASH FLOWS  
HIGHWAY FUND  
YEAR ENDED DECEMBER 31, 2023**

**CASH FLOWS FROM OPERATING ACTIVITIES**

Cash Received from User Charges	\$ 17,396,142
Cash Paid for Employee Wages and Benefits	(6,664,707)
Cash Paid to Suppliers	<u>(8,998,057)</u>
Net Cash Provided by Operating Activities	1,733,378

**CASH FLOWS FROM NONCAPITAL FINANCING  
ACTIVITIES**

Transfer In	(100,701)
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**CASH FLOWS FROM CAPITAL AND  
RELATED FINANCING ACTIVITIES**

Acquisition of Capital Assets	(1,539,420)
Sale of Capital Assets	3,440
Principal Paid on Long-Term Debt	(70,393)
Interest Paid on Long-Term Debt	<u>(9,099)</u>
Net Cash Flows Used by Capital and Related Financing Activities	(1,615,472)

**CASH FLOWS FROM INVESTING ACTIVITIES**

Interest Received	<u>164,520</u>
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**CHANGE IN CASH AND CASH EQUIVALENTS**

181,725

Cash and Cash Equivalents - Beginning of Year

4,721,743

**CASH AND CASH EQUIVALENTS - END OF YEAR**

\$ 4,903,468

**WINNEBAGO COUNTY, WISCONSIN  
STATEMENT OF CASH FLOWS  
HIGHWAY FUND (CONTINUED)  
YEAR ENDED DECEMBER 31, 2023**

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

Operating Income	\$ 482,321
Adjustments to Reconcile Operating Income to Net Cash Provided by Operating Activities:	
Depreciation	929,920
Change in Pension Related Activities:	
Pension Asset/Liability	3,337,159
Deferred Outflows of Resources	(972,158)
Deferred Inflows of Resources	(2,011,664)
Change in Other Postemployment Related Activities:	
Other Postemployment Benefits	(231,429)
Deferred Outflows of Resources	42,462
Deferred Inflows of Resources	168,120
Change in Operating Assets and Liabilities:	
Accounts Receivables	1,144,146
Due from Other Governments	(339,298)
Inventories and Prepaid Items	(55,186)
Accounts Payable	(806,731)
Accrued Liabilities	(57,560)
Due to Other Governments	61,112
Unearned Revenue	94,792
Closure and Postclosure Costs	1,884
Compensated Absences	(54,512)
Net Cash Provided by Operating Activities	<u><u>\$ 1,733,378</u></u>

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

Cash and Cash Equivalents in Current Assets	<u><u>\$ 4,903,468</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.

**WINNEBAGO COUNTY, WISCONSIN  
COMBINING STATEMENT OF NET POSITION  
INTERNAL SERVICE FUNDS  
DECEMBER 31, 2023**

	General Services	Self-Insurance Fund	Total
<b>ASSETS</b>			
Cash and Investments	\$ 318,053	\$ 13,246,194	\$ 13,564,247
Receivables:			
Accounts, Net	95	392,802	392,897
Other	1,490	70,913	72,403
Due from Other Governments	190	-	190
Inventories and Prepaid Items	<u>23,276</u>	<u>270,817</u>	<u>294,093</u>
Total Assets	343,104	13,980,726	14,323,830
<b>LIABILITIES</b>			
<b>CURRENT LIABILITIES</b>			
Accounts Payable	18,889	160,376	179,265
Accrued and Other Current Liabilities	23,744	-	23,744
Claims Payable	-	3,838,374	3,838,374
Due to Other Governments	3	3,328	3,331
Unearned Revenue	<u>-</u>	<u>1,440,412</u>	<u>1,440,412</u>
Total Liabilities	<u>42,636</u>	<u>5,442,490</u>	<u>5,485,126</u>
<b>NET POSITION</b>			
Unrestricted	<u><u>\$ 300,468</u></u>	<u><u>\$ 8,538,236</u></u>	<u><u>\$ 8,838,704</u></u>

**WINNEBAGO COUNTY, WISCONSIN  
COMBINING STATEMENT OF REVENUES, EXPENSES, AND  
CHANGES IN NET POSITION  
INTERNAL SERVICE FUNDS  
YEAR ENDED DECEMBER 31, 2023**

	General Services	Self-Insurance Fund	Total
<b>OPERATING REVENUES</b>			
Interdepartmental Charges for Services:			
Insurance Charges - Departments	\$ 378,552	\$ 16,188,540	\$ 16,567,092
Intergovernmental Charges for Services	-	2,619,179	2,619,179
Miscellaneous	3,085	-	3,085
Total Operating Revenues	<u>381,637</u>	<u>18,807,719</u>	<u>19,189,356</u>
<b>OPERATING EXPENSES</b>			
Operations and Maintenance:			
Salaries, Wages, and Benefits	37,955	186,629	224,584
Material, Supplies, and Services	301,963	19,575,647	19,877,610
Total Operating Expenses	<u>339,918</u>	<u>19,762,276</u>	<u>20,102,194</u>
<b>OPERATING INCOME (LOSS)</b>	41,719	(954,557)	(912,838)
<b>NONOPERATING REVENUES</b>			
Interest Income	<u>11,307</u>	<u>558,804</u>	<u>570,111</u>
<b>INCOME (LOSS) BEFORE CONTRIBUTIONS AND TRANSFERS</b>	53,026	(395,753)	(342,727)
Transfers In	<u>-</u>	<u>5,488</u>	<u>5,488</u>
<b>CHANGE IN NET POSITION</b>	53,026	(390,265)	(337,239)
Net Position - Beginning of Year	<u>247,442</u>	<u>8,928,501</u>	<u>9,175,943</u>
<b>NET POSITION - END OF YEAR</b>	<u><u>\$ 300,468</u></u>	<u><u>\$ 8,538,236</u></u>	<u><u>\$ 8,838,704</u></u>

**WINNEBAGO COUNTY, WISCONSIN  
COMBINING STATEMENT OF CASH FLOWS  
INTERNAL SERVICE FUNDS  
YEAR ENDED DECEMBER 31, 2023**

	General Services	Self-Insurance Fund	Total
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Cash Received from User Changes	\$ (20,462)	\$ 2,338,850	\$ 2,318,388
Cash Received from County	381,637	16,188,540	16,570,177
Cash Payments to Suppliers	(310,302)	(19,202,784)	(19,513,086)
Cash Payments to Employees	(15,496)	(155,625)	(171,121)
Net Cash Provided by Operating Activities	35,377	(831,019)	(795,642)
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>			
Transfer In	-	5,488	5,488
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Interest Received	11,307	558,804	570,111
<b>CHANGE IN CASH AND CASH EQUIVALENTS</b>	46,684	(266,727)	(220,043)
Cash and Cash Equivalents - Beginning of Year	271,369	13,512,921	13,784,290
<b>CASH AND CASH EQUIVALENTS - END OF YEAR</b>	<u>\$ 318,053</u>	<u>\$ 13,246,194</u>	<u>\$ 13,564,247</u>

**WINNEBAGO COUNTY, WISCONSIN  
COMBINING STATEMENT OF CASH FLOWS  
INTERNAL SERVICE FUNDS (CONTINUED)  
YEAR ENDED DECEMBER 31, 2023**

	<u>General Services</u>	<u>Self-Insurance Fund</u>	<u>Total</u>
<b>RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED BY OPERATING ACTIVITIES</b>			
Operating Income (Loss)	\$ 41,719	\$ (954,557)	\$ (912,838)
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided by Operating Activities:			
Change in Operating Assets and Liabilities:			
Accounts Receivables	87	(309,593)	(309,506)
Other Receivables	(422)	(8,582)	(9,004)
Due from Other Governments	(190)	-	(190)
Deferred Charges	-	29,694	29,694
Inventories and Prepaid Items	(5,471)	50,991	45,520
Accounts Payable	(2,871)	(47,846)	(50,717)
Accrued Liabilities	22,459	(88,493)	(66,034)
Accrued Liability for Insurance Claims	-	485,887	485,887
Due to Other Governments	3	3,328	3,331
Unearned Revenue	-	8,152	8,152
Compensated Absences	(19,937)	-	(19,937)
Net Cash Provided by Operating Activities	<u>\$ 35,377</u>	<u>\$ (831,019)</u>	<u>\$ (795,642)</u>
<b>RECONCILIATION OF CASH AND CASH EQUIVALENTS TO THE STATEMENT OF NET POSITION</b>			
Cash and Cash Equivalents in Current Assets	<u>\$ 318,053</u>	<u>\$ 13,246,194</u>	<u>\$ 13,564,247</u>



**WINNEBAGO COUNTY, WISCONSIN  
STATEMENT OF NET POSITION –  
GENERAL SERVICES FUND  
DECEMBER 31, 2023**

**ASSETS**

**CURRENT ASSETS**

Cash and Investments	\$ 318,053
Receivables:	
Accounts, Net	95
Other	1,490
Due from Other Governments	190
Inventories and Prepaid Items	<u>23,276</u>
Total Assets	<u>343,104</u>

**LIABILITIES**

**CURRENT LIABILITIES**

Accounts Payable	18,889
Accrued and Other Current Liabilities	23,744
Due to Other Governments	<u>3</u>
Total Liabilities	<u>42,636</u>

**NET POSITION**

Unrestricted	<u>300,468</u>
Total Net Position	<u><u>\$ 300,468</u></u>

**WINNEBAGO COUNTY, WISCONSIN  
STATEMENT OF REVENUES, EXPENSES, AND  
CHANGES IN NET POSITION –  
GENERAL SERVICES FUND  
YEAR ENDED DECEMBER 31, 2023**

**OPERATING REVENUES**

Interdepartmental Charges for Services:

Insurance Charges - Departments

\$ 378,552

Miscellaneous

3,085

Total Operating Revenues

381,637

**OPERATING EXPENSES**

Operations and Maintenance:

Salaries, Wages, and Benefits

37,955

Material, Supplies, and Services

301,963

Total Operating Expenses

339,918

**OPERATING INCOME**

41,719

**NONOPERATING REVENUES**

Interest Income

11,307

**CHANGE IN NET POSITION**

53,026

Net Position - Beginning of Year

247,442

**NET POSITION - END OF YEAR**

\$ 300,468

**WINNEBAGO COUNTY, WISCONSIN  
STATEMENT OF CASH FLOWS  
GENERAL SERVICES FUND  
YEAR ENDED DECEMBER 31, 2023**

**CASH FLOWS FROM OPERATING ACTIVITIES**

Cash Received from User Changes	\$ (20,462)
Cash Received from County	381,637
Cash Payments to Suppliers	(310,302)
Cash Payments to Employees	(15,496)
Net Cash Provided by Operating Activities	<u>35,377</u>

**CASH FLOWS FROM INVESTING ACTIVITIES**

Interest Received	<u>11,307</u>
-------------------	---------------

**CHANGE IN CASH AND CASH EQUIVALENTS**

46,684

Cash and Cash Equivalents - Beginning of Year

271,369

**CASH AND CASH EQUIVALENTS - END OF YEAR**

\$ 318,053

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

Operating Income	\$ 41,719
Adjustments to Reconcile Operating Income to Net Cash Provided by Operating Activities:	
Change in Operating Assets and Liabilities:	
Accounts Receivables	87
Other Accounts Receivables	(422)
Due from Other Governments	(190)
Inventories and Prepaid Items	(5,471)
Accounts Payable	(2,871)
Accrued Liabilities	22,459
Due to Other Governments	3
Compensated Absences	(19,937)
Net Cash Provided by Operating Activities	<u><u>\$ 35,377</u></u>

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

Cash and Cash Equivalents in Current Assets	<u><u>\$ 318,053</u></u>
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**WINNEBAGO COUNTY, WISCONSIN  
STATEMENT OF NET POSITION –  
SELF-INSURANCE FUND  
DECEMBER 31, 2023**

**ASSETS**

**CURRENT ASSETS**

Cash and Investments	\$ 13,246,194
Receivables:	
Accounts, Net	392,802
Other	70,913
Inventories and Prepaid Items	<u>270,817</u>
Total Assets	<u>13,980,726</u>

**LIABILITIES**

**CURRENT LIABILITIES**

Accounts Payable	160,376
Claims Payable	3,838,374
Due to Other Governments	3,328
Unearned Revenue	<u>1,440,412</u>
Total Liabilities	<u>5,442,490</u>

**NET POSITION**

Unrestricted	<u>8,538,236</u>
Total Net Position	<u><u>\$ 8,538,236</u></u>

**WINNEBAGO COUNTY, WISCONSIN  
STATEMENT OF REVENUES, EXPENSES, AND  
CHANGES IN NET POSITION –  
SELF-INSURANCE FUND  
YEAR ENDED DECEMBER 31, 2023**

**OPERATING REVENUES**

Interdepartmental Charges for Services:	
Insurance Charges - Departments	\$ 16,188,540
Intergovernmental Charges for Services	<u>2,619,179</u>
Total Operating Revenues	<u>18,807,719</u>

**OPERATING EXPENSES**

Operations and Maintenance:	
Salaries, Wages, and Benefits	186,629
Material, Supplies, and Services	<u>19,575,647</u>
Total Operating Expenses	<u>19,762,276</u>

**OPERATING LOSS** (954,557)

**NONOPERATING REVENUES**

Interest Income	<u>558,804</u>
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**INCOME (LOSS) BEFORE CONTRIBUTIONS  
AND TRANSFERS** (395,753)

Transfers In	<u>5,488</u>
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**CHANGE IN NET POSITION** (390,265)

Net Position - Beginning of Year	<u>8,928,501</u>
----------------------------------	------------------

**NET POSITION - END OF YEAR** \$ 8,538,236

**WINNEBAGO COUNTY, WISCONSIN  
STATEMENT OF CASH FLOWS  
SELF-INSURANCE FUND  
YEAR ENDED DECEMBER 31, 2023**

**CASH FLOWS FROM OPERATING ACTIVITIES**

Cash Received from User Changes	\$ 2,338,850
Cash Received from County	16,188,540
Cash Payments to Suppliers	(19,202,784)
Cash Payments to Employees	<u>(155,625)</u>
Net Cash Provided by Operating Activities	(831,019)

**CASH FLOWS FROM NONCAPITAL**

Transfer In	5,488
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**CASH FLOWS FROM INVESTING ACTIVITIES**

Interest Received	<u>558,804</u>
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**CHANGE IN CASH AND CASH EQUIVALENTS**

(266,727)

Cash and Cash Equivalents - Beginning of Year

13,512,921

**CASH AND CASH EQUIVALENTS - END OF YEAR**

\$ 13,246,194

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

Operating Loss	\$ (954,557)
Adjustments to Reconcile Operating Loss to Net Cash Provided by Operating Activities:	
Change in Operating Assets and Liabilities:	
Accounts Receivables	(309,593)
Other Receivables	(8,582)
Deferred Charges	29,694
Inventories and Prepaid Items	50,991
Accounts Payable	(47,846)
Accrued Liabilities	(88,493)
Accrued Liability for Insurance Claims	485,887
Due to Other Governments	3,328
Unearned Revenue	<u>8,152</u>
Net Cash Provided by Operating Activities	<u><u>\$ (831,019)</u></u>

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

Cash and Cash Equivalents in Current Assets	<u><u>\$ 13,246,194</u></u>
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## **FIDUCIARY FUNDS**

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

Litigant's Deposit Fund – To account for the receipt and disbursement of funds held by the County for individuals who are scheduled for court appearances.

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

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

MEG Unit – To account for the receipt and disbursement of funds for the Lake Winnebago Area Metropolitan Enforcement Group.

Post Retirement Health Fund – To account for the receipt and disbursement of funds for the conversion of sick leave to health care premiums.

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

**WINNEBAGO COUNTY, WISCONSIN**  
**COMBINING STATEMENT OF FIDUCIARY NET POSITION**  
**FIDUCIARY FUNDS – CUSTODIAL FUNDS**  
**DECEMBER 31, 2023**

	Litigant's Deposit Fund	Inmate Deposit Fund	Patient's Fund	Meg Unit	Postretirement Health	Other Custodial Funds	Total Fiduciary Funds
<b>ASSETS</b>							
Cash and Investments	\$ 1,388,445	\$ 39,498	\$ 26,866	\$ 542,062	\$ 66,414	\$ 362,791	\$ 2,426,076
Receivables:							
Accounts, Net	-	-	239	2,814	-	-	3,053
Other	-	-	-	41,845	-	-	41,845
Prepays	-	-	-	14,448	-	-	14,448
Equipment	-	-	-	245,021	-	-	245,021
Total Assets	<u>1,388,445</u>	<u>39,498</u>	<u>27,105</u>	<u>846,190</u>	<u>66,414</u>	<u>362,791</u>	<u>2,730,443</u>
<b>LIABILITIES</b>							
Accounts Payable	1,034,607	-	-	339,728	-	-	1,374,335
Accrued Liabilities	-	-	-	2,957	-	-	2,957
Due to Other Governments	-	-	-	-	-	217,718	217,718
Total Liabilities	<u>1,034,607</u>	<u>-</u>	<u>-</u>	<u>342,685</u>	<u>-</u>	<u>217,718</u>	<u>1,595,010</u>
<b>NET POSITION</b>							
Individuals, Organizations, and Other Governments	<u>\$ 353,838</u>	<u>\$ 39,498</u>	<u>\$ 27,105</u>	<u>\$ 503,505</u>	<u>\$ 66,414</u>	<u>\$ 145,073</u>	<u>\$ 1,135,433</u>



**WINNEBAGO COUNTY, WISCONSIN**  
**COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION**  
**FIDUCIARY FUNDS – CUSTODIAL FUNDS**  
**YEAR ENDED DECEMBER 31, 2023**

	Litigant's Deposit Fund	Inmate Deposit Fund	Patient's Fund	Meg Unit	Postretirement Health	Other Custodial Funds	Total Fiduciary Funds
<b>ADDITIONS</b>							
Contributions:							
Individuals	\$ 9,815	\$ 981,642	\$ 9,661	\$ 123,376	\$ 296,127	\$ 608	\$ 1,421,229
Other Governments	-	-	-	-	-	13,056	13,056
License and Fees Collected	9,096,628	-	-	288,473	-	2,272,300	11,657,401
Grants and Aid	-	-	-	213,550	-	-	213,550
Total Additions	9,106,443	981,642	9,661	625,399	296,127	2,285,964	13,305,236
<b>DEDUCTIONS</b>							
Benefit Payments to Individuals	9,815	978,375	18,582	-	-	-	1,006,772
Payments to State	210,173	-	-	323,744	-	2,265,972	2,799,889
Payments to Other Entities	8,904,309	-	-	79,485	266,128	35,954	9,285,876
Total Deductions	9,124,297	978,375	18,582	403,229	266,128	2,301,926	13,092,537
<b>NET INCREASE (DECREASE) IN FIDUCIARY NET POSITION</b>	(17,854)	3,267	(8,921)	222,170	29,999	(15,962)	212,699
Fiduciary Net Position - Beginning of Year	371,692	36,231	36,026	281,335	36,415	161,035	922,734
<b>FIDUCIARY NET POSITION - END OF YEAR</b>	<u>\$ 353,838</u>	<u>\$ 39,498</u>	<u>\$ 27,105</u>	<u>\$ 503,505</u>	<u>\$ 66,414</u>	<u>\$ 145,073</u>	<u>\$ 1,135,433</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, 2023**

**GENERAL CAPITAL ASSETS**

Land	\$ 4,501,777
Buildings	81,672,277
Improvements Other than Buildings	29,079,038
Machinery and Equipment	35,357,299
Infrastructure	129,753,635
Construction in Progress	8,569,590
Right-to-Use Lease Asset - Building	124,854
Right-to-Use Asset - Subscription Software	<u>3,012,905</u>
Total General Capital Assets	292,071,375
Less: Accumulated Depreciation and Amortization	<u>(93,910,240)</u>
Total General Capital Assets - Net	<u><u>\$ 198,161,135</u></u>

**INVESTMENT IN GENERAL  
CAPITAL ASSETS FROM**

General Revenues	\$ 198,037,506
Special Revenues	<u>123,629</u>
Assets	<u><u>\$ 198,161,135</u></u>

**WINNEBAGO COUNTY, WISCONSIN  
CAPITAL ASSETS USED IN THE OPERATION OF  
GOVERNMENTAL FUNDS SCHEDULE BY  
FUNCTION AND ACTIVITY  
DECEMBER 31, 2023**

	Land	Buildings	Improvements Other Than Buildings	Machinery and Equipment	Infrastructure	Less Accumulated Depreciation	General Capital Assets, Net
General Government:							
County Board	\$ -	\$ -	\$ -	\$ 115,959	\$ -	\$ 100,304	\$ 15,655
County Executive	-	-	-	18,759	-	18,759	-
County Clerk	-	-	-	155,943	-	124,272	31,671
Finance	-	-	-	8,081	-	2,828	5,253
Information Systems	-	-	74,372	6,240,773	-	5,812,722	502,423
Facilities Management	2,967,234	56,609,719	14,515,488	2,680,184	-	27,419,668	49,352,957
Total General Government	2,967,234	56,609,719	14,589,860	9,219,699	-	33,478,553	49,907,959
Public Safety:							
District Attorney	-	-	-	150,732	-	107,590	43,142
Coroner	-	-	-	53,388	-	10,467	42,921
Emergency Management	-	-	-	1,236,142	-	725,253	510,889
Sheriff	-	136,438	1,346,313	19,729,663	-	15,059,724	6,152,690
Courts	-	-	20,476	726,683	-	436,143	311,016
Total Public Safety	-	136,438	1,366,789	21,896,608	-	16,339,177	7,060,658
Health and Human Services:							
Child Support	-	-	-	69,508	-	67,714	1,794
Public Health	-	-	9,331	108,969	-	71,776	46,524
Human Services	-	-	32,749	383,033	-	292,152	123,630
Total Health and Human Services	-	-	42,080	561,510	-	431,642	171,948
Culture and Recreation:							
UW - Oshkosh Fox Cities Campus	196,210	18,460,243	1,723,961	581,890	-	11,595,590	9,366,714
UW Extension	-	144,054	-	99,865	-	115,045	128,874
Parks	1,268,316	6,227,111	11,356,348	2,660,213	-	13,154,125	8,357,863
Ice Arena	70,017	219,566	-	45,750	-	251,537	83,796
Total Culture and Recreation	1,534,543	25,050,974	13,080,309	3,387,718	-	25,116,297	17,937,247
Conservation and Development:							
Register of Deeds	-	-	-	72,019	-	62,436	9,583
Land & Water Conservation	-	-	-	151,188	-	127,885	23,303
Planning	-	-	-	68,557	-	49,878	18,679
Total Conservation and Development	-	-	-	291,764	-	240,199	51,565
Infrastructure:							
Highway Systems	-	-	-	-	129,753,635	17,619,537	112,134,098
Allocated to Functions	<u>\$ 4,501,777</u>	<u>\$ 81,797,131</u>	<u>\$ 29,079,038</u>	<u>\$ 35,357,299</u>	<u>\$ 129,753,635</u>	<u>\$ 93,225,405</u>	187,263,475
Right-to-Use Subscription Asset, Net							2,328,070
Construction in Progress							8,569,590
Total General Capital Assets - Net							<u>\$ 198,161,135</u>

**WINNEBAGO COUNTY, WISCONSIN  
CAPITAL ASSETS USED IN THE OPERATION OF  
GOVERNMENTAL FUNDS SCHEDULE OF CHANGES BY  
FUNCTION AND ACTIVITY  
YEAR ENDED DECEMBER 31, 2023**

	General Capital Assets 1/1/23	Additions	Transfers	Deductions	General Capital Assets 12/31/2023
General Government:					
County Board	\$ 115,959	\$ -	\$ -	\$ -	\$ 115,959
County Executive	18,759	-	-	-	18,759
County Clerk	155,943	-	-	-	155,943
Finance	8,081	-	-	-	8,081
Information Systems	6,220,695	94,450	-	-	6,315,145
Facilities Management	75,433,759	1,308,430	81,834	51,398	76,772,625
Total General Government	81,953,196	1,402,880	81,834	51,398	83,386,512
Public Safety:					
District Attorney	103,357	-	64,128	16,753	150,732
Coroner	53,388	-	-	-	53,388
Emergency Management	1,143,016	119,393	(26,267)	-	1,236,142
Sheriff	20,894,809	657,073	(119,695)	219,773	21,212,414
Courts	728,032	29,899	-	10,772	747,159
Total Public Safety	22,922,602	806,365	(81,834)	247,298	23,399,835
Health and Human Services:					
Child Support	69,508	-	-	-	69,508
Public Health	93,650	24,650	-	-	118,300
Human Services	758,295	-	-	342,513	415,782
Total Health and Human Services	921,453	24,650	-	342,513	603,590
Culture and Recreation:					
Scholarship Program					
UW - Oshkosh Fox Cities Campus	20,909,965	52,339	-	-	20,962,304
UW Extension	243,919	-	-	-	243,919
Parks	20,832,615	897,159	-	217,786	21,511,988
Ice Arena	335,333	-	-	-	335,333
Total Culture and Recreation	42,321,832	949,498	-	217,786	43,053,544
Conservation and Development:					
Register of Deeds	79,569	-	-	7,550	72,019
Land & Water Conservation	140,267	10,921	-	-	151,188
Planning	2,410,931	-	-	2,342,374	68,557
Total Conservation and Development	2,630,767	10,921	-	2,349,924	291,764
Total General Capital Assets Allocated to Functions	150,749,850	3,194,314	-	3,208,919	150,735,245
Infrastructure:					
Highway Systems	128,420,623	3,366,666	-	2,033,654	129,753,635
Construction in Progress	6,236,017	7,071,844	-	4,738,271	8,569,590
Total General Capital Assets	285,406,490	13,632,824	-	9,980,844	289,058,470
Right-to-Use Subscription Asset	3,012,905	-	-	-	3,012,905
Accumulated Depreciation	(90,266,266)	(7,149,069)	-	(3,505,095)	(93,910,240)
Total General Capital Assets - Net	\$ 198,153,129	\$ 6,483,755	\$ -	\$ 6,475,749	\$ 198,161,135

## **STATISTICAL SECTION**

Table 1

## WINNEBAGO COUNTY, WISCONSIN

## NET POSITION BY COMPONENT

Last Ten Fiscal Years  
(Accrual Basis of Accounting)

	2014	2015	2016	2017	2018
Governmental activities					
Net investment in capital assets	\$ 137,926,823	\$ 142,148,308	\$ 145,550,772	\$ 145,559,307	\$ 147,966,430
Restricted	9,752,762	15,853,207	2,695,342	3,216,745	11,145,013
Unrestricted	26,266,843	35,803,789	45,976,346	47,606,931	40,261,635
Total governmental activities net position	<u>173,946,428</u>	<u>193,805,304</u>	<u>194,222,460</u>	<u>196,382,983</u>	<u>199,373,078</u>
Business-type activities					
Net investment in capital assets	\$ 57,551,179	\$ 67,162,955	\$ 67,868,782	\$ 69,233,314	\$ 68,144,341
Restricted	65,373	2,608,640	147,186	570,775	3,635,063
Unrestricted	39,871,234	41,793,329	45,236,387	43,533,194	40,786,565
Total business-type activities net position	<u>97,487,786</u>	<u>111,564,924</u>	<u>113,252,355</u>	<u>113,337,283</u>	<u>112,565,969</u>
Primary government					
Net investment in capital assets	\$ 195,478,002	\$ 209,311,263	\$ 213,419,554	\$ 214,792,621	\$ 216,110,771
Restricted	9,818,135	18,461,847	2,842,528	3,787,520	14,780,076
Unrestricted	66,138,077	77,597,118	91,212,733	91,140,125	81,048,200
Total primary government activities net position	<u>271,434,214</u>	<u>305,370,228</u>	<u>307,474,815</u>	<u>309,720,266</u>	<u>311,939,047</u>

Table 1

## WINNEBAGO COUNTY, WISCONSIN

## NET POSITION BY COMPONENT

Last Ten Fiscal Years  
(Accrual Basis of Accounting)

	2019	2020	2021	2022	2023
Governmental activities					
Net investment in capital assets	\$ 148,406,183	\$ 151,993,868	\$ 165,515,719	\$ 170,075,452	\$ 167,127,463
Restricted	5,869,772	14,669,163	23,451,275	33,214,881	8,692,989
Unrestricted	45,020,676	49,253,877	42,530,313	64,390,660	101,693,845
Total governmental activities net position	<u>199,296,631</u>	<u>215,916,908</u>	<u>231,497,307</u>	<u>267,680,993</u>	<u>277,514,297</u>
Business-type activities					
Net investment in capital assets	\$ 66,919,613	\$ 66,049,434	\$ 66,004,852	\$ 80,460,864	\$ 84,369,787
Restricted	831,416	3,962,069	7,020,287	7,597,842	-
Unrestricted	47,522,354	46,560,451	45,813,465	51,253,181	50,134,810
Total business-type activities net position	<u>115,273,383</u>	<u>116,571,954</u>	<u>118,838,604</u>	<u>139,311,887</u>	<u>134,504,597</u>
Primary government					
Net investment in capital assets	\$ 215,325,796	\$ 218,043,302	\$ 231,520,571	\$ 250,536,316	\$ 251,497,250
Restricted	6,701,188	18,631,232	30,471,562	40,812,723	8,692,989
Unrestricted	92,543,030	95,814,328	88,343,778	117,998,410	151,828,655
Total primary government activities net position	<u>314,570,014</u>	<u>332,488,862</u>	<u>350,335,911</u>	<u>409,347,449</u>	<u>412,018,894</u>



Table 2

## WINNEBAGO COUNTY, WISCONSIN

## CHANGES IN NET POSITION

Last Ten Fiscal Years

(Accrual Basis of Accounting)

	2014	2015	2016	2017	2018
<b>Expenses</b>					
Governmental Activities:					
General Government	\$ 13,643,621	\$ 15,205,635	\$ 14,804,415	\$ 17,468,639	\$ 18,830,202
Public Safety	27,754,326	29,311,932	31,691,173	31,892,887	31,095,241
Public Works	3,725,601	3,626,978	3,747,751	3,910,609	3,528,417
Health and Human Services	46,855,537	47,378,504	49,095,239	49,652,215	49,940,064
Culture, Education and Recreation	2,854,345	2,975,806	2,989,383	3,211,453	3,811,593
Conservation and Development	2,947,944	2,805,012	2,858,682	3,005,949	2,990,814
Interest on Long Term Debt	663,883	578,050	506,920	505,273	584,363
Total governmental activities expenses	98,445,257	101,881,917	105,693,563	109,647,025	110,780,694
Business-type Activities:					
Airport	3,158,839	3,050,615	3,246,477	3,264,930	3,187,056
Solid Waste Management	10,198,872	8,944,460	11,290,138	10,551,142	9,098,510
Park View Health Center	17,830,914	17,613,257	18,042,553	17,673,687	17,403,928
Highway	10,746,427	12,756,892	13,043,502	13,296,970	14,687,817
Total business-type activities expenses	41,935,052	42,365,224	45,622,670	44,786,729	44,377,311
Total primary government expenses	\$ 140,380,309	\$ 144,247,141	\$ 151,316,233	\$ 154,433,754	\$ 155,158,005
<b>Program Revenues</b>					
Governmental Activities:					
Charges for Service					
General Government	\$ 482,532	\$ 630,250	\$ 2,074,607	\$ 3,181,126	\$ 1,888,791
Public Safety	3,968,676	4,042,728	4,045,698	3,923,673	3,975,332
Public Works	-	-	-	-	-
Health and Human Services	2,894,130	3,095,883	2,439,359	2,472,842	2,359,712
Culture, Education and Recreation	404,209	394,937	428,124	393,344	434,169
Conservation and Development	1,151,702	1,053,483	1,174,817	1,184,746	1,132,415
Operating grants and contributions					
General Government	149,718	224,765	179,316	165,024	132,996
Public Safety	1,105,575	1,273,509	1,156,022	1,472,377	1,285,077
Public Works	1,984,952	1,971,052	2,320,473	2,024,596	3,170,395
Health and Human Services	19,704,192	21,410,724	19,834,345	20,989,410	21,519,402
Culture, Education and Recreation	70,009	37,220	565,750	29,542	46,167
Conservation and Development	314,356	271,884	286,908	389,376	274,179
Capital grants and contributions					
Public Works	-	-	-	35,000	-
Conservation and Development	-	-	-	-	-
Total governmental activities program revenues	32,230,051	34,406,435	34,505,419	36,261,056	36,218,635

(Continued)

Table 2

## WINNEBAGO COUNTY, WISCONSIN

## CHANGES IN NET POSITION

Last Ten Fiscal Years

(Accrual Basis of Accounting)

	2014	2015	2016	2017	2018
Business-type Activities:					
Charges for services					
Airport	898,194	2,728,673	1,276,196	2,492,376	962,534
Solid Waste Management	9,278,362	9,324,088	12,388,240	11,758,415	9,552,493
Park View Health Center	12,440,363	12,647,836	12,660,237	12,983,524	13,271,905
Highway	10,894,144	12,966,160	13,013,232	13,524,858	13,984,954
Operating grants and contributions					
Airport	-	-	-	-	-
Solid Waste Management	3,375	45,390	52,030	18,500	17,300
Park View Health Center	-	-	-	-	-
Highway	-	-	-	-	-
Capital grants and contributions					
Airport	-	5,651,793	31,943	-	-
Solid Waste Management	-	-	-	-	-
Highway	16,637	5,319	-	-	-
Park View Health Center	-	-	-	-	-
Total business-type activities program revenue	33,531,075	43,369,259	39,421,878	40,777,673	37,789,186
Total primary government program revenue	\$ 65,761,126	\$ 77,775,694	\$ 73,927,297	\$ 77,038,729	\$ 74,007,821
<b>Net (Expense) Revenue</b>					
Governmental Activities	\$ (66,215,206)	\$ (67,475,482)	\$ (71,188,144)	\$ (73,385,969)	\$ (74,562,059)
Business-type activities	(8,403,977)	1,004,035	(6,200,792)	(4,009,056)	(6,588,125)
<b>Total primary government net expenses</b>	<u>\$ (74,619,183)</u>	<u>\$ (66,471,447)</u>	<u>\$ (77,388,936)</u>	<u>\$ (77,395,025)</u>	<u>\$ (81,150,184)</u>

(Continued)

Table 2

## WINNEBAGO COUNTY, WISCONSIN

## CHANGES IN NET POSITION

Last Ten Fiscal Years  
(Accrual Basis of Accounting)

	2014	2015	2016	2017	2018
<b>General Revenue and Other Changes in Net Position</b>					
Governmental Activities:					
Property taxes	\$ 65,541,983	\$ 66,425,269	\$ 65,065,423	\$ 65,982,208	\$ 67,399,774
Other Taxes	1,475,524	1,285,065	1,186,494	1,347,336	1,334,140
Grants and contributions not restricted to a specific programs	9,676,937	9,356,993	10,006,312	10,909,932	11,116,450
Unrestricted investment earnings	1,149,210	803,292	405,430	964,626	1,771,970
Gain on disposal of capital assets	9,783	299,508	121,811	6,753	198,731
Miscellaneous	160,556	384,043	253,796	340,202	233,585
Transfers	(6,158,561)	(6,413,020)	(5,433,966)	(2,862,768)	(2,797,464)
Total governmental activities	<u>71,855,432</u>	<u>72,141,150</u>	<u>71,605,300</u>	<u>76,688,289</u>	<u>79,257,186</u>
Business-type Activities:					
Grants and contributions not restricted to a specific programs	\$ 1,540,540	\$ 1,608,845	\$ 1,712,900	\$ 1,752,043	\$ 2,851,170
Unrestricted investment earnings	568,263	417,838	279,045	435,620	693,772
Gain on disposal of capital assets	130,134	-	-	4,599	26,970
Miscellaneous	107,878	119,387	462,312	263,822	196,192
Transfers	6,158,561	6,413,020	5,433,966	2,862,768	2,797,464
Total business-type activities	<u>8,505,376</u>	<u>8,559,090</u>	<u>7,888,223</u>	<u>5,318,852</u>	<u>6,565,568</u>
<b>Change in Net Position</b>					
Governmental Activities	\$ 5,640,226	\$ 4,665,668	\$ 417,156	\$ 3,302,320	\$ 4,695,127
Business-type activities	101,399	9,563,125	1,687,431	1,309,796	(22,557)
<b>Total primary government</b>	<u>\$ 5,741,625</u>	<u>\$ 14,228,793</u>	<u>\$ 2,104,587</u>	<u>\$ 4,612,116</u>	<u>\$ 4,672,570</u>

(Concluded)

Table 2

## WINNEBAGO COUNTY, WISCONSIN

## CHANGES IN NET POSITION

Last Ten Fiscal Years

(Accrual Basis of Accounting)

	2019	2020	2021	2022	2023
<b>Expenses</b>					
Governmental Activities:					
General Government	\$ 20,530,695	\$ 20,321,586	\$ 13,868,702	\$ 17,159,622	\$ 23,407,036
Public Safety	34,057,810	31,128,265	32,708,475	30,927,420	40,013,455
Public Works	4,088,729	4,226,308	3,696,876	8,792,578	7,000,096
Health and Human Services	53,527,307	51,044,442	49,286,954	49,658,742	57,448,193
Culture, Education and Recreation	3,530,642	3,204,512	3,192,370	6,547,700	8,375,579
Conservation and Development	4,052,816	3,942,795	3,013,388	3,086,939	2,414,591
Interest on Long Term Debt	803,037	473,325	431,712	419,145	446,616
Total governmental activities expenses	120,591,036	114,341,233	106,198,477	116,592,146	139,105,566
Business-type Activities:					
Airport	3,411,131	2,949,288	3,076,784	6,190,458	5,087,976
Solid Waste Management	8,318,596	9,116,900	8,554,295	12,671,232	11,100,260
Park View Health Center	19,042,263	18,141,461	16,745,122	15,533,281	16,508,543
Highway	16,858,193	16,069,935	13,422,704	16,287,137	14,868,178
Total business-type activities expenses	47,630,183	46,277,584	41,798,905	50,682,108	47,564,957
Total primary government expenses	\$ 168,221,219	\$ 160,618,817	\$ 147,997,382	\$ 167,274,254	\$ 186,670,523
<b>Program Revenues</b>					
Governmental Activities:					
Charges for Service					
General Government	\$ 3,178,552	\$ 4,231,548	\$ 3,528,317	\$ 3,371,880	\$ 3,932,897
Public Safety	4,898,837	3,906,650	4,214,218	3,340,867	3,226,740
Public Works	-	-	59,232	-	54,261
Health and Human Services	2,383,921	2,162,262	1,759,445	2,923,084	2,982,436
Culture, Education and Recreation	426,646	194,926	198,378	412,676	566,178
Conservation and Development	1,240,610	1,374,570	922,655	1,091,139	1,014,874
Operating grants and contributions					
General Government	170,827	1,445,989	4,519,045	4,539,370	130,597
Public Safety	1,529,782	2,638,882	562,608	844,254	2,059,308
Public Works	2,468,740	2,335,649	-	-	2,249,510
Health and Human Services	22,858,658	26,080,394	30,801,863	31,630,924	33,735,470
Culture, Education and Recreation	118,640	81,082	191,526	1,158,212	28,537
Conservation and Development	307,615	497,729	369,801	441,627	392,762
Capital grants and contributions					
Public Works	-	-	1,221,987	5,522,038	1,379,289
Conservation and Development	-	-	-	3,490,567	3,845,224
Total governmental activities program revenues	39,582,828	44,949,681	48,349,075	58,766,638	55,598,083

(Continued)

Table 2

## WINNEBAGO COUNTY, WISCONSIN

## CHANGES IN NET POSITION

Last Ten Fiscal Years

(Accrual Basis of Accounting)

	2019	2020	2021	2022	2023
Business-type Activities:					
Charges for services					
Airport	1,120,970	957,060	1,104,063	1,158,191	1,162,168
Solid Waste Management	9,093,046	10,440,603	10,373,199	10,765,387	11,722,097
Park View Health Center	13,256,262	11,809,569	4,052,887	3,216,299	3,698,798
Highway	17,165,976	16,306,188	14,225,901	16,937,048	14,998,736
Operating grants and contributions					
Airport	-	2,190	-	92,395	31,000
Solid Waste Management	16,201	23,226	-	35,009	17,337
Park View Health Center	-	1,826,664	10,139,924	10,791,029	11,383,661
Highway	-	3,101	158,594	150,407	183,815
Capital grants and contributions					
Airport	-	2,145	177,017	21,144,443	-
Solid Waste Management	-	-	-	-	647,100
Park View Health Center	-	200,352	824,683	351,900	-
Highway	-	-	-	132,065	-
Total business-type activities program revenue	40,652,455	41,571,098	41,056,268	64,774,173	43,844,712
Total primary government program revenue	\$ 80,235,283	\$ 86,520,779	\$ 89,405,343	\$ 123,540,811	\$ 99,442,795
<b>Net (Expense) Revenue</b>					
Governmental Activities	\$ (81,008,208)	\$ (69,391,552)	\$ (57,849,402)	\$ (57,825,508)	\$ (83,507,483)
Business-type activities	(6,977,728)	(4,706,486)	(742,637)	14,092,065	(3,720,245)
<b>Total primary government net expenses</b>	<u>\$ (87,985,936)</u>	<u>\$ (74,098,038)</u>	<u>\$ (58,592,039)</u>	<u>\$ (43,733,443)</u>	<u>\$ (87,227,728)</u>

(Continued)

Table 2

## WINNEBAGO COUNTY, WISCONSIN

## CHANGES IN NET POSITION

Last Ten Fiscal Years  
(Accrual Basis of Accounting)

	2019	2020	2021	2022	2023
<b>General Revenue and Other Changes in Net Position</b>					
Governmental Activities:					
Property taxes	\$ 68,280,281	\$ 69,584,530	\$ 71,429,994	\$ 70,960,494	\$ 72,072,749
Other Taxes	1,374,490	1,424,814	441,348	573,150	518,321
Grants and contributions not restricted to a specific programs	11,520,650	12,448,321	3,905,977	34,875,046	6,996,541
Unrestricted investment earnings	4,081,827	3,792,518	229,658	(3,992,314)	8,144,574
Gain on disposal of capital assets	153,534	81,206	353,578	-	-
Miscellaneous	272,685	343,424	(2,930,754)	2,690,558	1,132,260
Transfers	(4,751,706)	(1,662,984)	-	(11,097,740)	4,476,342
Total governmental activities	<u>80,931,761</u>	<u>86,011,829</u>	<u>73,429,801</u>	<u>94,009,194</u>	<u>93,340,787</u>
Business-type Activities:					
Grants and contributions not restricted to a specific programs	\$ 2,901,245	\$ 2,640,641	\$ -	\$ -	\$ -
Unrestricted investment earnings	1,668,872	1,583,849	(287,736)	(2,542,685)	2,206,278
Gain on disposal of capital assets	(75,450)	3,271	10,866	-	47,068
Miscellaneous	438,769	114,312	355,403	180,732	608,032
Transfers	4,751,706	1,662,984	2,930,754	11,097,740	(4,476,342)
Total business-type activities	<u>9,685,142</u>	<u>6,005,057</u>	<u>3,009,287</u>	<u>8,735,787</u>	<u>(1,614,964)</u>
<b>Change in Net Position</b>					
Governmental Activities	\$ (76,447)	\$ 16,620,277	\$ 15,580,399	\$ 36,183,686	\$ 9,833,304
Business-type activities	<u>2,707,414</u>	<u>1,298,571</u>	<u>2,266,650</u>	<u>22,827,852</u>	<u>(5,335,209)</u>
<b>Total primary government</b>	<u>\$ 2,630,967</u>	<u>\$ 17,918,848</u>	<u>\$ 17,847,049</u>	<u>\$ 59,011,538</u>	<u>\$ 4,498,095</u>

(Concluded)

Table 3

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

	2014	2015	2016	2017	2018
Starting January 1, 2011, the County implemented GASB 54					
<b>General fund</b>					
Nonspendable					
Delinquent property taxes	\$ 4,014,393	\$ 3,695,823	\$ 3,913,132	\$ 3,798,002	\$ 3,708,450
Prepaid supplies	25	996	573	224	75
Advanced payments	164,026	316,009	261,010	376,186	459,891
Restricted	3,472,030	3,267,681	628,379	412,236	396,837
Committed	334,840	322,655	1,047,431	873,534	1,051,151
Assigned	3,148,660	3,748,811	7,982,431	8,869,864	8,589,712
Unassigned	18,566,577	20,908,783	20,887,342	25,089,820	28,848,798
Total General Fund	29,700,551	32,260,758	34,720,298	39,419,866	43,054,914
<b>All Other Governmental Funds</b>					
Nonspendable					
Prepays	46,365	45,541	46,364	36,913	14,375
Restricted					
Unspent bond proceeds	1,564,424	670,240	2,303,120	4,045,159	4,803,256
Debt service	4,238,459	1,600,883	269,998	476,638	746,751
ARPA	-	-	-	-	-
Opioid	-	-	-	-	-
Committed					
Prior year commitments	1,872,701	3,485,567	887,410	1,612,200	140,600
Spirit Fund	-	-	-	-	-
Assigned					
Special Revenue	31,465	101,245	38,216	579,364	84,583
Capital Projects	-	-	-	-	-
Unassigned					
Capital projects - deficit	-	-	-	(1,110,902)	(195,524)
Total All Other Governmental Funds	7,753,414	5,903,476	3,545,108	5,639,372	5,594,041
Total Governmental Funds	\$ 37,453,965	\$ 38,164,234	\$ 38,265,406	\$ 45,059,238	\$ 48,648,955

Table 3

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

	2019	2020	2021	2022	2023
Starting January 1, 2011, the County implemented GASB 54					
<b>General fund</b>					
Nonspendable					
Delinquent property taxes	\$ 3,618,561	\$ 3,750,441	\$ 2,956,039	\$ 2,866,458	\$ 2,890,239
Prepaid supplies	373	274	224	149	149
Advanced payments	557,528	309,578	528,080	434,623	746,977
Restricted	389,459	396,492	405,842	217,806	219,923
Committed	756,609	406,711	539,092	916,158	648,166
Assigned	7,780,220	9,255,042	10,926,577	14,330,343	11,635,917
Unassigned	32,445,475	43,524,459	40,910,868	51,528,731	34,882,714
Total General Fund	45,548,225	57,642,997	56,266,722	70,294,268	51,024,085
<b>All Other Governmental Funds</b>					
Nonspendable					
Prepays	12,705	75,770	19,141	63,110	46,033
Restricted					
Unspent bond proceeds	4,422,031	1,740,577	-	-	-
Debt service	1,122,965	3,452,223	3,813,647	7,368,250	8,237,997
ARPA	-	-	10,385	374,267	-
Opioid	-	-	-	474,252	195,216
Committed					
Prior year commitments	3,961,665	593,897	-	-	-
Spirit Fund	-	-	-	-	29,924,273
Assigned					
Special Revenue	91,297	827,220	1,410,075	3,809,598	4,471,147
Capital Projects	-	-	-	5,664,091	11,256,286
Unassigned					
Capital projects - deficit	(3,796,554)	(622,156)	(10,669)	-	-
Total All Other Governmental Funds	5,814,109	6,067,531	5,242,579	17,753,568	54,130,952
Total Governmental Funds	\$ 51,362,334	\$ 63,710,528	\$ 61,509,301	\$ 88,047,836	\$ 105,155,037



Table 4

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

Last Ten Fiscal Years

(Modified Accrual basis of Accounting)

	2014	2015	2016	2017	2018
<b>Revenues</b>					
Taxes	\$ 67,164,315	\$ 67,810,662	\$ 66,191,341	\$ 67,377,739	\$ 68,765,050
Intergovernmental	32,895,054	33,673,575	35,827,453	36,795,664	37,936,171
Licenses and permits	234,247	237,479	261,132	252,280	274,680
Fines, forfeitures and penalties	709,545	667,273	673,374	749,062	843,100
Charges for services	7,831,902	7,858,904	7,600,385	7,261,384	6,990,664
Investment income	1,028,060	717,429	370,838	848,512	1,588,104
Miscellaneous	526,318	1,148,516	498,478	625,815	863,310
Total Revenues	110,389,441	112,113,838	111,423,001	113,910,456	117,261,079
<b>Expenditures</b>					
Current					
General government	13,082,053	14,423,311	13,991,435	13,882,623	14,061,961
Public safety	26,399,762	27,407,060	27,409,030	28,693,662	29,339,889
Public works	2,811,928	2,618,312	2,664,258	2,824,273	2,423,764
Health and human services	46,738,927	47,132,320	47,993,789	48,377,051	49,685,274
Culture, education and recreation	2,377,741	2,554,295	2,282,779	2,401,999	3,369,634
Conservation and development	2,939,884	2,739,567	2,790,691	2,918,551	2,978,538
Capital projects	6,138,646	4,427,730	6,362,792	8,369,333	9,115,388
Debt service					
Principal retirement	4,963,970	5,319,481	4,827,793	5,961,234	7,472,863
Interest and fiscal charges	740,974	639,611	600,726	553,098	630,736
Total Expenditures	106,193,885	107,261,687	108,923,293	113,981,824	119,078,047
Excess of Revenues Over (Under) Expenditures	4,195,556	4,852,151	2,499,708	(71,368)	(1,816,968)
<b>Other Financing Sources (Uses)</b>					
Transfers in	28,143,648	22,650,660	26,456,505	21,534,541	24,209,915
Transfers out	(34,351,049)	(29,063,680)	(31,067,518)	(24,397,309)	(27,007,379)
Long term debt issued	4,395,000	4,150,000	2,165,000	9,550,000	7,975,000
Payment of refunded debt	(1,315,000)	(1,966,442)	-	-	-
Premium (discount) on debt issuance	76,378	87,580	47,477	177,968	229,149
Total other financing sources(uses)	(3,051,023)	(4,141,882)	(2,398,536)	6,865,200	5,406,685
Net Change in fund balances	1,144,533	710,269	101,172	6,793,832	3,589,717
Debt service as a percentage of noncapital expenditures	7.12%	7.85%	5.36%	6.24%	7.48%

Table 4

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

Last Ten Fiscal Years

(Modified Accrual basis of Accounting)

	2019	2020	2021	2022	2023
<b>Revenues</b>					
Taxes	\$ 69,674,512	\$ 70,978,270	\$ 72,134,718	\$ 71,600,789	\$ 72,604,190
Intergovernmental	38,970,878	45,963,661	41,901,677	79,374,204	50,759,315
Licenses and permits	372,384	386,648	368,146	375,091	335,278
Fines, forfeitures and penalties	837,326	608,469	691,070	678,117	572,878
Charges for services	8,109,853	7,097,883	7,888,721	7,227,197	7,380,614
Investment income	3,652,295	3,351,156	294,946	(3,308,832)	7,574,460
Miscellaneous	537,210	595,593	593,712	3,918,851	1,275,643
Total Revenues	122,154,458	128,981,680	123,872,990	159,865,417	140,502,378
<b>Expenditures</b>					
Current					
General government	14,592,837	15,232,242	14,547,343	14,889,073	20,172,535
Public safety	29,718,310	29,961,823	30,176,320	31,926,902	35,402,744
Public works	2,859,982	2,966,979	3,864,544	3,061,379	3,792,284
Health and human services	51,167,072	50,860,219	51,490,931	51,166,240	55,594,401
Culture, education and recreation	3,071,382	2,560,564	3,109,080	2,598,926	3,022,597
Conservation and development	3,822,505	3,914,100	3,081,503	6,610,692	6,489,736
Capital projects	9,578,210	10,021,395	6,034,918	11,086,620	6,690,186
Debt service					
Principal retirement	7,751,629	7,889,146	10,099,810	3,345,006	6,147,977
Interest and fiscal charges	738,264	796,112	739,014	664,101	738,904
Total Expenditures	123,300,191	124,202,580	123,143,463	125,348,939	138,051,364
Excess of Revenues Over (Under) Expenditures	(1,145,733)	4,779,100	729,527	34,516,478	2,451,014
<b>Other Financing Sources (Uses)</b>					
Transfers in	24,515,036	23,876,086	29,968,422	32,800,814	60,179,016
Transfers out	(30,090,742)	(25,539,070)	(32,899,176)	(43,898,554)	(55,708,162)
Long term debt issued	9,100,000	8,900,000	-	-	9,900,000
Payment of refunded debt	-	-	-	-	-
Premium (discount) on debt issuance	334,818	332,078	-	119,797	285,333
Total other financing sources(uses)	3,859,112	7,569,094	(2,930,754)	(7,977,943)	14,656,187
Net Change in fund balances	2,713,379	12,348,194	(2,201,227)	26,538,535	17,107,201
Debt service as a percentage of noncapital expenditures	7.60%	7.73%	9.40%	3.57%	5.32%

Table 5

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

**Last Ten Fiscal Years**

<b>Fiscal Year</b>	<b>Residential</b>	<b>Commercial</b>	<b>Manufacturing</b>	<b>Other</b>	<b>Personal Property</b>	<b>Less: Tax Incremental Districts (TID)</b>	<b>Total (b)</b>	<b>General County Tax Rate ( c )</b>
2013	7,990,069,900	2,483,258,400	678,175,400	219,082,800	420,986,000	548,163,900	11,243,408,600	5.76
2014	8,231,151,250	2,464,583,750	677,096,300	216,120,450	415,829,442	535,387,400	11,469,393,792	5.75
2015	8,292,888,200	2,462,675,650	658,397,700	220,783,500	397,291,477	488,112,700	11,543,923,827	5.62
2016	8,550,306,700	2,484,952,700	680,435,100	231,416,500	379,351,000	528,430,000	11,798,032,000	5.59
2017	8,922,760,800	2,682,389,400	669,093,700	237,469,900	398,241,000	594,163,800	12,315,791,000	5.46
2018	9,364,028,700	2,868,781,900	678,633,500	248,013,200	316,013,400	505,561,500	12,969,909,200	5.26
2019	9,947,893,900	2,989,339,600	689,519,600	251,837,300	324,479,200	547,358,500	13,655,711,100	5.07
2020	10,420,098,900	3,150,676,900	733,497,700	253,265,600	335,687,400	695,696,400	14,197,530,100	4.95
2021	11,190,991,900	3,289,966,900	735,353,200	249,347,900	329,407,700	712,851,500	15,082,216,100	4.66
2022	12,695,717,100	3,584,370,200	718,923,900	270,393,500	324,495,100	800,380,500	16,793,519,300	4.23
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

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

<b>Tax District</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>
<b>County direct rates</b> (a) (per \$1000 of assessed value)(b)					
Operating	\$ 5.16	\$ 5.18	\$ 4.94	\$ 4.91	\$ 4.77
Debt Service	0.60	0.57	0.68	0.68	0.69
<b>Overlapping rates</b> (per \$1000 of assessed value)					
<b>Towns</b>					
Algoma	16.88-17.67	16.88-17.24	16.62-18.22	16.60-17.78	17.51-17.92
Black Wolf	17.48	17.04	17.37	15.55	15.71
Clayton	16.49-19.46	17.18-19.80	16.44-18.24	16.37-18.55	16.04-18.38
Menasha (c)	19.60-22.48	19.76-22.47	19.42-22.85	-	-
Neenah	15.74	15.87	15.38	15.16	14.34
Nekimi	14.96-16.09	14.80-15.92	14.60-16.60	14.20-16.41	15.35-16.43
Nepeuskun	18.95-21.74	19.10-21.51	18.42-20.56	17.74-19.57	18.68-19.37
Omro	16.63-17.20	16.76-17.21	16.76-17.12	17.02-17.40	16.69-17.95
Oshkosh	15.59-16.09	15.17-15.62	14.54-16.05	14.59-15.59	14.90-15.65
Poygan	18.13-18.95	18.47-18.66	16.90-17.11	14.53-14.78	15.38-16.20
Rushford	17.04-17.48	17.04-17.27	17.91-15.51	17.27-17.63	17.90-18.43
Utica	19.48-22.38	17.55-19.90	17.13-19.16	16.81-18.18	16.89-17.11
Vinland	15.16-16.90	15.33-16.65	14.33-16.36	14.57-16.47	13.63-15.31
Winchester	17.09-18.88	16.41-18.19	16.39-17.73	16.37-17.73	16.00-18.01
Winneconne	16.09-17.39	15.83-16.50	15.61-16.30	15.79-16.50	15.84-16.70
Wolf River	15.92-17.89	15.78-17.73	15.64-17.80	17.03-18.38	16.20-18.55

Table 6

**WINNEBAGO COUNTY, WISCONSIN**

**DIRECT AND OVERLAPPING PROPERTY TAX RATES**

**Last Ten Fiscal Years**

<b>Tax District</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>
<b>Villages</b>					
Fox Crossing (c)	-	-	-	18.43-22.11	17.97-22.68
Winneconne	24.52	23.69	23.27	23.75	23.95
<b>Cities</b>					
Appleton	23.91-24.39	22.97-24.65	22.42-24.61	22.61-25.32	22.77-24.53
Menasha	26.27	26.42	27.04	27.47	28.10
Neenah	23.36	23.09	22.98	23.06	23.30
Omro	24.74	25.40	24.44	24.94	22.49
Oshkosh	24.84-25.11	24.34-24.80	24.09-25.88	23.93-25.34	24.01-25.04

- (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**

<b>Tax District</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>
<b>County direct rates</b> (a) (per \$1000 of assessed value)(b)					
Operating	\$ 4.59	\$ 4.42	\$ 3.99	\$ 3.82	\$ 3.45
Debt Service	0.67	0.65	0.62	0.54	0.50
<b>Overlapping rates</b> (per \$1000 of assessed value)					
<b>Towns</b>					
Algoma	17.54-18.96	14.81-15.17	15.26-16.27	15.85-17.69	15.96-18.34
Black Wolf	16.06	15.64	16.85	18.28	18.78
Clayton	15.66-18.26	16.73-17.99	15.75-18.01	15.12-17.88	12.54-15.99
Menasha (c)	-	-	-	-	-
Neenah	14.95	14.01	13.27	13.75	13.48
Nekimi	14.19-16.55	15.23-16.83	15.25-17.94	13.90-19.44	11.41-12.66
Nepeuskun	15.13-16.98	16.07-16.30	15.37-16.16	16.42-17.40	16.30-17.24
Omro	16.74-17.13	16.90-18.30	12.71-14.60	12.68-15.01	13.17-14.53
Oshkosh	15.16-16.17	15.22-16.51	14.96-17.75	15.32-19.62	16.98-20.87
Poygan	15.65-16.18	15.92-17.07	15.26-17.15	15.41-17.85	17.43-18.81
Rushford	16.99-17.28	17.17-17.36	17.25-17.30	16.65-17.37	16.67-17.20
Utica	17.41-19.10	16.03-16.38	15.53-17.11	16.66-18.53	16.87-18.98
Vinland	13.55-16.03	15.18-16.43	14.59-17.20	15.46-19.55	15.13-19.03
Winchester	16.67-18.26	13.90-15.15	12.41-14.65	12.74-15.56	13.84-17.08
Winneconne	16.52-17.10	16.48-17.70	16.42-18.48	11.49-13.35	12.43-13.44
Wolf River	17.07-19.31	13.61-15.68	12.75-15.96	12.81-17.63	14.15-19.37

Table 6

**WINNEBAGO COUNTY, WISCONSIN**

**DIRECT AND OVERLAPPING PROPERTY TAX RATES**

**Last Ten Fiscal Years**

<b>Tax District</b>		<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>
<b>Villages</b>						
Fox Crossing	(c)	17.46-22.35	17.67-21.37	16.84-21.06	15.28-20.14	14.05-18.54
Winneconne		24.06	25.03	17.98	17.97	19.49
<b>Cities</b>						
Appleton		20.58-24.71	21.82-25.68	21.40-25.88	22.00-27.63	15.49-21.52
Menasha		25.14	25.45	24.35	23.87	24.67
Neenah		20.01	21.36	21.32	20.99	15.99
Omro		22.49	23.28	23.67	24.99	25.42
Oshkosh		24.52-25.81	24.70-25.98	25.11-27.79	25.19-29.43	26.17-29.77

- (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, 2023 and Nine Years Prior

Taxpayer	2023 Assessed Value	2023 Rank	2023 Percentage of Total Assessed Valuation	2014 Assessed Value	2014 Rank	2014 Percentage of Total Assessed Valuation
Kimberly Clark	\$ 92,704,900	1	0.48%	\$ 63,334,857	2	0.55%
Oshkosh Corp.	69,720,900	2	0.36%	49,510,000	4	0.43%
Secura Insurance	67,907,300	3	0.35%			
Midwest Realty	57,680,300	4	0.30%	57,198,400	3	0.50%
Bergstrom Auto	57,562,200	5	0.30%	47,341,770	5	0.41%
Tom Rusch etal	56,017,400	6	0.29%	46,403,400	6	0.40%
Amcor	53,913,700	7	0.28%	45,900,731	7	0.40%
Dumke & Associates	36,645,100	8	0.20%	65,857,100	1	0.57%
Wright, Thomas	35,130,100	9	0.19%	43,709,763	8	0.38%
Community First Credit Union	35,005,100	10	0.19%			
Plexus				41,929,179	9	0.37%
Badger I & II LLC				33,111,300	10	0.29%
<hr/>						
Total Assessed Valuation	<u>\$ 562,287,000</u>		2.84%	<u>\$ 494,296,500</u>		4.20%
Total County Equalized Value	<u>\$ 19,775,394,900</u>			<u>\$ 11,791,572,500</u>		

Source: Winnebago County Tax System



Table 8

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

**Last Ten Fiscal Years**

<b>Settlement Year(A)</b>	<b>Total Tax Roll</b>	<b>As of December 31 of Settlement Year</b>		<b>Cumulative as of December 31, 2023</b>	
		<b>Amount Collected</b>	<b>Percent Collected</b>	<b>Amount Collected</b>	<b>Percent Collected</b>
2013	279,089,010	275,948,543	98.87%	279,086,328	100.00%
2014	280,009,570	277,328,152	99.04%	280,006,963	100.00%
2015	277,763,603	275,111,084	99.05%	277,746,539	99.99%
2016	278,533,990	275,757,513	99.00%	278,484,082	99.98%
2017	284,539,943	281,677,006	98.99%	284,122,049	99.85%
2018	288,974,553	286,474,438	99.13%	288,946,116	99.99%
2019	289,757,735	287,049,212	99.07%	289,717,994	99.99%
2020	299,309,901	296,732,248	99.14%	299,251,502	99.98%
2021	313,287,750	311,468,755	99.42%	312,998,670	99.91%
2022	324,384,628	322,450,261	99.40%	323,354,533	99.68%
2023	339,106,706	337,042,550	99.39%	337,042,550	99.39%

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

<b>Year Ending December 31</b>	<b>Estimated Population (A)</b>	<b>Equalized Valuation(B)</b>	<b>Outstanding Debt (C)</b>	<b>Percent of Debt to Equalized Valuation</b>	<b>Debt Per Capita</b>
2014	168,216	11,396,366,000	41,329,053	0.36%	245.69
2015	168,526	11,583,545,900	35,412,963	0.31%	210.13
2016	169,032	11,798,032,000	31,933,044	0.27%	188.92
2017	169,053	12,315,791,000	34,138,833	0.28%	201.94
2018	170,025	12,969,909,200	34,040,237	0.26%	200.21
2019	170,580	13,655,711,100	35,172,028	0.26%	206.19
2020	169,861	14,197,530,100	38,174,048	0.27%	224.74
2021	170,400	15,082,216,100	30,968,673	0.21%	181.74
2022	172,542	16,793,519,300	29,253,822	0.17%	169.55
2023	172,369	18,902,796,800	31,184,254	0.16%	180.92

(A) Source for population statistics is the State of Wisconsin Department of Administration - Bureau of Program Management Demographic Services Center.

(B) Value as reduced by tax incremental financing districts.

(C) Includes general obligation debt of the governmental activities( formerly the general long-term debt account group) and the enterprise funds.

Table 10

## WINNEBAGO COUNTY, WISCONSIN

## LEGAL DEBT MARGIN INFORMATION

Last Ten Fiscal Years (Dollars in thousand)					
	2014	2015	2016	2017	2018
Equalized value of real and personal property (1)	\$ 11,931,753	\$ 12,071,659	\$ 12,326,462	\$ 12,909,955	\$ 13,475,470
Debt limit, 5% of equalized valuation (Wisconsin Statutory Limitation)	596,588	603,583	616,323	645,498	673,774
Amount of debt applicable to debt limitation					
General obligation promissory notes (2)	41,329	35,413	31,933	34,139	34,040
Less: Debt service funds	4,238	1,601	270	477	747
Total amount of debt applicable to debt margin	37,091	33,812	31,663	33,662	33,293
Legal debt margin ( Debt capacity)	559,497	569,771	584,660	611,836	640,481
Percent of debt capacity used	6.2%	5.6%	5.1%	5.2%	4.9%

(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.

Table 10

## WINNEBAGO COUNTY, WISCONSIN

## LEGAL DEBT MARGIN INFORMATION

Last Ten Fiscal Years  
(Dollars in thousand)

	2019	2020	2021	2022	2023
Equalized value of real and personal property (1)	\$ 14,203,069	\$ 14,893,226	\$ 15,795,068	\$ 17,593,900	19,775,395
Debt limit, 5% of equalized valuation (Wisconsin Statutory Limitation)	710,153	744,661	789,753	879,695	988,770
Amount of debt applicable to debt limitation					
General obligation promissory notes (2)	35,172	38,174	26,969	29,254	31,184
Less: Debt service funds	1,123	3,452	-	-	-
Total amount of debt applicable to debt margin	34,049	34,722	26,969	29,254	31,184
Legal debt margin ( Debt capacity)	676,104	709,939	762,784	850,441	957,586
Percent of debt capacity used	4.8%	4.7%	3.4%	3.3%	3.2%

(1) Equalized value is estimated actual value.

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

Table 11

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

December 31, 2023			
<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)	\$ 28,291,137	100.00	\$ 28,291,137
Overlapping:			
Towns:			
Algoma	4,045,000	100.00	4,045,000
Black Wolf	-	100.00	-
Clayton	8,754,322	100.00	8,754,322
Neenah	890,034	100.00	890,034
Nekimi	-	100.00	-
Nepeuskun	-	100.00	-
Omro	-	100.00	-
Oshkosh	994,950	100.00	994,950
Poygan	-	100.00	-
Rushford	-	100.00	-
Utica	-	100.00	-
Vinland	149,086	100.00	149,086
Winchester	172,267	100.00	172,267
Winneconne	-	100.00	-
Wolf River	-	100.00	-
Village:			
Fox Crossing (formerly Town of Menasha)	26,462,614	100.00	26,462,614
Winneconne	1,550,000	100.00	1,550,000
Cities:			
Appleton	94,355,990	0.98	924,689
Menasha	35,432,559	100.00	35,432,559
Neenah	85,395,826	100.00	85,395,826
Omro	958,352	100.00	958,352
Oshkosh	126,541,850	100.00	126,541,850
(Continued)			

Table 11

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

<b>December 31, 2023</b>			
<b>Jurisdiction</b>	<b>Net General Obligation Debt Outstanding (2)</b>	<b>Percentage Applicable to Winnebago County (2)</b>	<b>Amount Applicable to Winnebago County</b>
School Districts:			
Menasha	97,825,000	94.87	92,806,578
Neenah	146,385,000	100.00	146,385,000
Omro	9,162,344	99.88	9,151,349
Oshkosh	125,056,619	100.00	125,056,619
Winneconne	29,927,905	99.98	29,921,919
Fox Valley VTAE	<u>77,555,000</u>	32.58	<u>25,265,227</u>
Total Overlapping	<u>871,614,718</u>		<u>720,858,241</u>
 Total Direct and Overlapping	 <u><u>\$ 899,905,855</u></u>		 <u><u>\$ 749,149,378</u></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**

<b>Fiscal Year</b>	<b>Population (1)</b>	<b>Per Capita Income (2)</b>	<b>Median Age (3)</b>	<b>Public School Enrollment (4)</b>	<b>Unemployment Rate (5)</b>
2013	167,862	40,569	37.6yrs.	22,419	5.1%
2014	168,216	40,498	38.0yrs.	21,658	5.3%
2015	168,526	42,399	37.7yrs.	21,938	4.3%
2016	169,032	43,641	37.9yrs.	21,923	3.7%
2017	169,053	45,852	38.0yrs.	21,966	3.0%
2018	170,025	48,101	38.8yrs.	22,104	2.7%
2019	170,580	49,276	37.9yrs.	22,261	3.0%
2020	169,861	51,855	38.3yrs.	21,361	5.4%
2021	170,400	56,256	38.2yrs.	21,129	1.6%
2022	172,542	56,878	38.3yrs.	21,516	2.5%
2023	172,369	(6)	(6)	21,453	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

2023 AND NINE YEARS PRIOR

Taxpayer	Type of Business	2023		2014	
		Approximate Employment	Rank	Approximate Employment	Rank
Oshkosh Corporation	Large Vehicle manufacturer	6,900	1	1,300	6
ThedaCare	Health Care Services	6,800	2	6,000	1
Amcor (Bemis - Curwood)	Plastic container manufacturer	3,969	3	1,150	8
Affinity Health System	Health Care Services	3,900	4	4,300	2
Spectrum Software	Computer system designer	2,000	5	2,000	4
JJ Keller & Associates	Commercial printing & publishing	1,800	6	1,300	7
University of Wisconsin - Oshkosh	Education	1,477	7	1,205	8
Oshkosh Area School District	Education	1,417	8	1,072	9
Plexus Corporation & Affiliates	Electronic Design, Manufacturing,	1,400	9	1,400	5
The County	Government	1,119	10		
Kimberly Clark	Paper products / manufacturer	1,119	10	2,881	3
Neenah Foundry	Steel manufacturing foundry			900	10
Total		25,001		22,208	

Source: Robert W. Baird &amp; Co. Bond Statements from 2023 and 2014.



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
2014	81	258	85	523	11	27	985
2015	82	262	88	533	13	28	1,006
2016	84	262	91	535	13	28	1,013
2017	84	262	91	541	13	28	1,019
2018	85	267	91	543	12	28	1,026
2019	85	265	92	549	11	28	1,030
2020	88	265	94	551	13	28	1,039
2021	89	266	94	562	13	28	1,052
2022	93	261	94	567	13	29	1,057
2023	93	257	94	581	13	29	1,067

Source: Winnebago County Budget Document

Table 15

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

Last Ten Fiscal Years

	2014	2015	2016	2017	2018
<b>JUSTICE AND PUBLIC SAFETY</b>					
Jail Bookings	5,714	5,514	5,982	6,394	6,050
Average Daily Population - Jail	287	274	292	307	307
Average Daily Population - Inmates Housed Out of County	2	2	1	1	2
Average Daily Population - Huber Facility	-	-	-	-	-
Average Daily Population - Electronic Monitoring	29	25	29	26	25
<b>HEALTH AND HUMAN SERVICES</b>					
Nursing Home Resident Days of Care	58,618	58,311	58,025	57,352	57,319
Average Census	161	160	159	157	157
Licensed Beds	168	168	168	168	168
<b>PARKS AND LAND USE</b>					
Daily Boat Launch Stickers (A)	15,929	12,326	11,404	13,759	11,421
Annual Boat Launch Stickers (A)					
Resident	404	393	348	294	298
Non-Resident	397	425	340	307	260
Senior	217	233	219	194	180
Three Year Boat Launch Stickers					
Resident	103	141	168	132	190
Non-Resident	77	90	100	66	136
Senior	104	156	156	113	202
Three-County Stickers	N/A	N/A	N/A	N/A	N/A
Exposition Site					
Paid days of use	144	120	180	138	131
Unpaid days of use	73	112	90	122	115
<b>PUBLIC WORKS</b>					
Building Operations:					
Electricity Consumption (Kilowatt-Hour)					
Natural Gas Consumption (Therms)					
Water Consumption (Gallons)	*	*	*	*	*
Transportation:					
Centerline Miles of Roads Maintained					
County	220	220	220	220	220
State	149	149	166	166	166
Airport:					
Annual Operations (Takeoffs and Landings)	64,717	67,711	63,748	63,748	76,219

\* Information is unavailable

Source: Information provided by each department.

Table 15

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

Last Ten Fiscal Years

	2019	2020	2021	2022	2023
<b>JUSTICE AND PUBLIC SAFETY</b>					
Jail Bookings	5,188	3,909	3,037	3,038	3,141
Average Daily Population - Jail	279	219	245	218	222
Average Daily Population - Imates Housed Out of County	2	2	1	2	2
Average Daily Population - Huber Facility	-	-	-	-	-
Average Daily Population - Electronic Monitoring	24	19	26	29	31
<b>HEALTH AND HUMAN SERVICES</b>					
Nursing Home Resident Days of Care	57,480	51,996	45,888	40,100	34,489
Average Census	157	143	126	110	94
Licensed Beds	168	168	168	168	168
<b>PARKS AND LAND USE</b>					
Daily Boat Launch Stickers (A)	10,182	8,553	8,855	8,341	9,179
Annual Boat Launch Stickers (A)					
Resident	243	215	170	158	133
Non-Resident	184	110	142	128	97
Senior	142	142	125	118	121
Three Year Boat Launch Stickers (A)					
Resident	162	125	197	155	142
Non-Resident	112	94	125	113	94
Senior	185	130	217	232	158
Three-County Stickers	N/A	N/A	20	29	43
Exposition Site					
Paid days of use	73	23	154		527
Unpaid days of use	130	13	211		84
<b>PUBLIC WORKS</b>					
Building Operations:					
Electricity Consumption (Kilowatt-Hour)					
Natural Gas Consumption (Therms)					
Water Consumption (Gallons)	*				
Transportation:					
Centerline Miles of Roads Maintained					
County	217	217	217	217	217
State	166	166	166	166	166
Airport:					
Annual Operations (Takeoffs and Landings)	77,711	48,387	80,474	69,034	82,387
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**

	2014	2015	2016	2017	2018
<b>JUSTICE AND PUBLIC SAFETY</b>					
Correction Facility Capacities					
County Jail	355	355	355	355	355
Huber Facility	144	-	-	-	-
<b>PARKS AND LAND USE</b>					
Number of County Parks	12	12	12	13	13
Acres of Parks	1,415	1,415	1,415	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
<b>PUBLIC WORKS</b>					
Transportation:					
Centerline Miles of Roads Maintained	220	220	220	220	220
Traffic Signals	14	14	14	39	39
Bridges	5	5	5	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**

	2019	2020	2021	2022	2023
<b>JUSTICE AND PUBLIC SAFETY</b>					
Correction Facility Capacities					
County Jail	355	355	355	355	355
Huber Facility	-	-	-	-	-
<b>PARKS AND LAND USE</b>					
Number of County Parks	13	13	13	13	15
Acres of Parks	1,440	1,440	1,440	1,440	791
Miles of Owned Trails					
Snowmobile	19	19	19	19	22
Hiking	27	27	27	27	24
Ice Arenas	1	1	1	1	1
Exposition Center	1	1	1	1	1
<b>PUBLIC WORKS</b>					
Transportation:					
Centerline Miles of Roads Maintained	217	217	217	217	217
Traffic Signals	39	39	39	39	66
Bridges	14	14	14	14	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, 2023, 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 30, 2024. 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 2023-001 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.

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

**CliftonLarsonAllen LLP**

Wausau, Wisconsin  
July 30, 2024



**WINNEBAGO COUNTY, WISCONSIN  
SCHEDULE OF FINDINGS AND RESPONSES (CONTINUED)  
YEAR ENDED DECEMBER 31, 2023**

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***Internal Control Over Financial Reporting***

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<b>FINDING NO.</b>	<b>CONTROL DEFICIENCIES</b>
2023-001	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 2022-001.
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.