

**COMPREHENSIVE
ANNUAL
FINANCIAL
REPORT**

Winnebago County, Wisconsin

Year ended December 31, 2010

Department of Finance

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

WINNEBAGO COUNTY, WISCONSIN
COMPREHENSIVE ANNUAL FINANCIAL REPORT

Year ended December 31, 2010

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Winnebago County
Office of the County Executive

The Wave of the Future

April 15, 2011

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

State law requires that all general-purpose local governments with a population over 25,000 publish within seven months of the close of each fiscal year a complete set of financial statements presented in conformity with generally accepted accounting principles (GAAP) and audited in accordance with generally accepted auditing standards by a firm of licensed certified public accountants. Pursuant to that requirement, we hereby issue the comprehensive annual financial report of Winnebago County, Wisconsin for the fiscal year ended December 31, 2010.

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

The Winnebago County, Wisconsin financial statements have been audited by Schenck SC, a firm of licensed certified public accountants. The goal of the independent audit was to provide reasonable assurance that the financial statements of Winnebago County, Wisconsin for the fiscal year ended December 31, 2010, are free of material misstatements. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in financial statements, assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. The independent auditor concluded, based upon the audit, that there was a reasonable basis for rendering an unqualified opinion that the Winnebago County, Wisconsin financial statements for the fiscal year ended December 31, 2010, are fairly presented as the first component of the financial section of this report.

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

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

Profile of the Government

Winnebago County, Wisconsin, incorporated in 1843, is situated in east central Wisconsin, bordered on the east and including parts of Lake Winnebago. Winnebago County, Wisconsin anchors the southern half of the Fox River Valley -- one of the largest metropolitan areas in Wisconsin. Winnebago County, Wisconsin occupies a land area of 286,912 acres and serves a population of 166,308. The County is empowered to levy a property tax on both real and personal property located within its boundaries.

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

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

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

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

Factors Affecting Financial Condition

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

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

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

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

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

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

Cash management policies and practices. Cash temporarily idle during the year was invested in certificates of deposit, obligations of the U.S. Treasury, agencies and instrumentalities, demand deposits, federally backed adjustable rate mortgage pools, and the State of Wisconsin Local Government Investment Pool. The maturity of the investments range from 30 days to 10 years, with an average maturity of 12 months. The average yield on investments was 1.349% for the year. Investment income includes appreciation in the fair value of investments. Increases in fair value during the current year, however, do not necessarily represent trends that will continue; nor is it always possible to realize such amounts, especially in the case of temporary changes in the fair value of investments that the government intends to hold to maturity.

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

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

Wausau Insurance Company is our third party administrator for our worker's compensation self-insurance program. The County also has an excess worker's compensation policy with statutory limits of indemnity for worker's compensation and a \$3,000,000 limit of indemnity for employer's liability, with a \$400,000 per occurrence retention for both worker's compensation and employer's liability. Additional information on the County's risk management activity can be found in the notes to the basic financial statements later in this report.

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

Acknowledgements

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

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

Respectfully submitted,



Mark L. Harris
County Executive



Charles L. Orenstein, CPA
Finance Director

COUNTY BOARD OF SUPERVISORS

WINNEBAGO COUNTY, WISCONSIN

SUPERVISORY DISTRICT

SUPERVISORS

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

LIST OF PRINCIPAL OFFICIALS
WINNEBAGO COUNTY, WISCONSIN

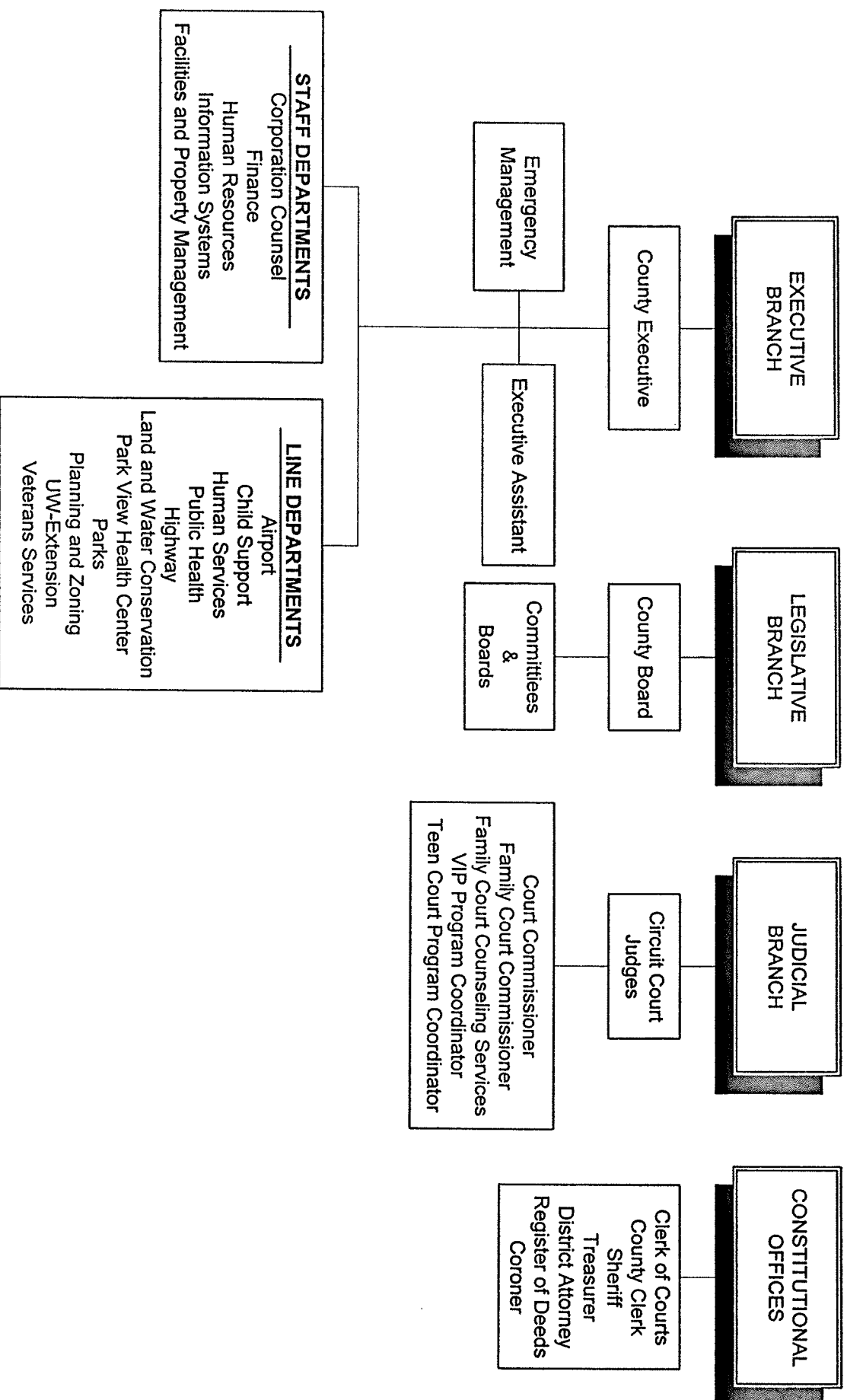
ELECTED OFFICIALS

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

APPOINTED OFFICIALS

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

WINNEBAGO COUNTY



INDEPENDENT AUDITORS' REPORT ON BASIC FINANCIAL STATEMENTS

To the Honorable Board of County Supervisors
Winnebago County, Wisconsin

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of Winnebago County, Wisconsin ("the County") as of and for the year ended December 31, 2010, which collectively comprise the County's basic financial statements as listed in the table of contents. These financial statements are the responsibility of Winnebago County, Wisconsin's management. Our responsibility is to express opinions on these basic financial statements based on our audit. We did not audit the financial statements of the discretely presented component unit. Those financial statements were audited by other auditors whose report thereon has been furnished to us and our opinion, insofar as it relates to the amounts included for the discretely presented component unit is based on the report of other auditors. The prior year summarized comparative information has been derived from the County's financial statements for the year ended December 31, 2009 and, in our report dated June 29, 2010 we expressed an unqualified opinion on those financial statements.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control over financial reporting. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall basic financial statement presentation. We believe that our audit and the report of the other auditors provide a reasonable basis for our opinions.

In our opinion, based on our audit and the report of the other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the discretely present component unit, each major fund, and the aggregate remaining fund information of Winnebago County, Wisconsin as of December 31, 2010, and the respective changes in financial position and cash flows, where applicable, thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated July 21, 2011 on our consideration of the County's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, the budgetary comparison schedules and the schedules of funding progress and employer contributions on pages 10 through 28 and 91 through 95 be presented to supplement the basic financial statements. Such 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. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Winnebago County, Wisconsin's financial statements as a whole. The introductory section, combining and individual nonmajor fund financial statements, and statistical section are presented for purposes of additional analysis and are not a required part of the financial statements. The combining and individual nonmajor fund financial statements are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole. The introductory and statistical sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.



Certified Public Accountants
Green Bay, Wisconsin
July 21, 2011

WINNEBAGO COUNTY, WISCONSIN

Management's Discussion and Analysis

December 31, 2010

As management of Winnebago County, Wisconsin, we offer readers of the County's financial statements this narrative overview and analysis of the financial statements of the Winnebago County, Wisconsin for the fiscal year ended December 31, 2010. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in our letter of transmittal, which can be found on pages 1-4 of this report.

Financial Highlights

- The assets of the County exceeded its liabilities at the close of the most recent year by \$ 219,874,015 (*net assets*). Of this amount, \$ 54,838,225 (*unrestricted net assets*) may be used to meet the County's ongoing obligations to citizens and creditors.
- The County's total net assets increased by \$ 23,438,786. Several factors contributed to the overall increase as follows:

Description	Amount
Long term debt issued and long term debt paid represent revenues and expenses on the fund financial statements but are not considered revenues or expenses in the statement of activities. Therefore, the amount by which debt issued exceeds debt repaid would represent a net reduction to net assets on the statement of net assets.	\$ (3,913,843)
Tax levy revenue is used to reduce debt on capital assets and is reflected as revenue in the statement of activities. The repayment of debt principal is not an expenditure in the statement of activities, yet it is in the governmental fund income statements. The result in the statement of activities is to increase net assets.	8,881,062
Depreciation of capital assets is an expense in the statement of activities, yet there is no tax or other revenue to offset this expense because it is not a cash outflow. The effect of this is a reduction of net assets.	(4,206,274)
Capital asset acquisitions are reported as expenditures in governmental funds however they are not expensed in the statement of activities. In the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount of capital acquisitions recorded in governmental funds during 2010 excluding infrastructure, which is recorded as expense in the fund statements but capitalized and depreciated in the statement of net activities.	7,000,635
Park View Health Center and Airport - proprietary funds: Both funds have depreciation expense in excess of capital outlay purchases. Because both enterprises are tax levy supported, taxes are not levied for depreciation which is a non cash flow item. Tax is levied for capital outlay because it does require cash expenditures, however it is not an expense for accounting purposes. The net effect of total depreciation for these two enterprises exceeding capital expenditures has the effect of reducing net assets because there is no offsetting revenue.	(1,078,321)
Revenues that are not available within 60 days after year end are not recorded in the fund statements, however they are in the statement of activities. This amount represents revenue that was recorded in the fund statements this year. It had already been recognized as revenue in the Statement of Activities the year before.	1,463,900
Governmental funds do not recognize expenses that do not require the use of current financial resources. These are generally long-term liabilities. The statement of activities does include these expenses.	(86,248)
General fund surplus generated during 2010 resulting from revenues exceeding expenses and a smaller amount being transferred to the Human Services Fund because it ran a surplus for the year.	3,741,156
Net surplus's generated in proprietary activities during 2010 represent an increase in net assets on the statement of net assets.	11,921,479

WINNEBAGO COUNTY, WISCONSIN

Management's Discussion and Analysis

December 31, 2010

- As of the close of the current year, the County's governmental activities reported combined ending net assets of \$140,848,405. Approximately 17.2% of this total amount, \$24,169,292, is available for spending at the County's discretion (*unrestricted net assets*).
- At the end of the current year, unreserved undesignated fund balance for the general fund was \$14,775,112, or approximately 29.2% of total general fund expenditures.
- The County's total general-obligation debt increased by \$ 2,634,498 (4.6%) during the current year. There was a refinancing of \$7,895,000, two State Trust Fund Loans and one borrowing for new projects. We refinanced our May 2002 General Obligation Notes and expect a net present value savings of \$373,908. The two Trust Fund Loans were pass-through loans where we borrowed the funds, passed the proceeds on to other entities with them paying principal and interest to us equal to the amount due each year on the trust fund loans. A new borrowing (Build America Bonds) of \$12,875,000 was done to finance new and continuing capital projects. Reductions to debt related to refinancing current debt and principal payments on existing debt, the combined total equaling \$19,272,000. Information related to the new borrowings follow:

The refinancing occurred on February 9, 2010, and refinanced the 2002 Note issue. Final maturity on this refinancing is October 1, 2012. The refinancing was for the purpose of reducing the interest cost on the issues and did not extend the repayment period. The net present value of the savings from this refinancing was \$373,908.

Build America Bonds were issued November 2, 2010, in the amount of \$12,875,000. Some of the larger projects financed with this issue include; purchase of a building in downtown Oshkosh and remodeling to house various county departments (\$3.9 million), road reconstruction and resurfacing projects (\$3.8 million), nursing home physical therapy room / storage building (\$1.3 million), financial software (\$750,000), demolition of buildings and improvements to land for future use (\$1.4 million). The balance was for technology improvements and heating, ventilating and air-conditioning systems (HVAC).

We borrowed \$1,057,500 from the State Trust Fund loan program on November 22, 2010. In turn we loaned the funds to our Housing Authority so they could make improvements and energy efficiency updates to some elderly housing units. They signed a loan agreement with us whereby they pay us back the interest and principal as we make payments on this note.

We borrowed \$125,000 from the State Trust Fund loan program on December 15, 2010. In turn we loaned the funds to our East Central Regional Planning Commission so they could refinance their outstanding past service pension liability. In this case as in the one above, they signed a loan agreement with us whereby they pay us back the interest and principal as we make payments on this note.

Overview of the Financial Statements

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

WINNEBAGO COUNTY, WISCONSIN

Management's Discussion and Analysis

December 31, 2010

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

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

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

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

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

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

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

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

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

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revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The County maintains 35 individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balance for the general fund and human services fund, both of which are considered major funds. Data from the other 33 funds are combined into a single, aggregated presentation. Individual fund data for each of these non-major funds is provided in the combining statements found elsewhere in this report.

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

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

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

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

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

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

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

Other information. In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information regarding budget to actual data. Required supplementary information can be found on pages 91-95 of this report.

The combining statements referred to in connection with non-major governmental funds; individual enterprise funds and internal service funds are presented immediately following the required

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supplementary information. Combining and individual fund statements and schedules can be found on pages 96-162 of this report.

Government-wide Financial Analysis

As discussed earlier, net assets may serve over time as a useful indicator of a government's financial position. The assets of the County exceeded liabilities by \$ 219,874,015 at the close of 2010.

Winnebago County's Net Assets (Amounts Expressed in \$1,000's)				
	Governmental		Business-Type	
	Activities	Activities	Total	Total
	2010	2010	2010	2009
Current and other assets	\$ 125,948	\$ 66,263	\$ 192,211	\$ 170,193
Capital assets	149,302	63,187	212,489	203,844
Total assets	275,250	129,450	404,700	374,037
Long-term liabilities outstanding	37,871	38,716	76,587	73,267
Other liabilities	96,531	11,708	108,239	104,335
Total liabilities	134,402	50,424	184,826	177,602
Net assets:				
Invested in capital assets, net of related debt	113,781	48,357	162,138	152,257
Restricted	2,898	-	2,898	3,644
Unrestricted	24,169	30,669	54,838	40,534
Total net assets	\$ 140,848	\$ 79,026	\$ 219,874	\$ 196,435

By far, the largest portion of the County's net assets (73.7%) reflects its investment in capital assets (E.g., land, buildings, improvements, equipment, and infrastructure); less any related debt used to acquire those assets that is still outstanding. The County uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the investment in capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

An additional portion of the County's net assets (1.3%) represent resources that are subject to external restrictions on how they may be used. The remaining balance of unrestricted net assets (\$54,838,225) may be used to meet the government's ongoing obligations to citizens and creditors.

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Winnebago County's Changes in Net Assets

(Amounts Expressed in \$1,000)

	Governmental	Business-type		
	Activities	Activities	Total	Total
	2010	2010	2010	2009
Revenues:				
Program revenues:				
Charges for services	\$ 9,307	\$ 40,653	\$ 49,960	\$ 47,915
Operating grants and contributions	37,145	124	37,269	51,211
Capital grants and contributions	-	6,863	6,863	-
Property taxes	67,720	-	67,720	65,670
Other taxes	1,503	-	1,503	1,267
Grants and contributions not restricted to specific programs	12,895	1,449	14,344	15,363
Unrestricted investment earnings	866	1,072	1,938	2,001
Miscellaneous	310	184	494	423
Total revenues	129,746	50,345	180,091	183,850
Expenses:				
General Government	12,906	-	12,906	12,537
Public Safety	26,900	-	26,900	26,953
Public Works	3,362	-	3,362	3,317
Health and Human Services	61,382	-	61,382	74,822
Culture, Education, and Recreation	2,879	-	2,879	2,852
Conservation and Development	2,793	-	2,793	3,165
Interest on Long Term Debt	967	-	967	2,382
Airport	-	2,325	2,325	2,312
Solid Waste Management	-	14,120	14,120	13,624
Park View	-	17,964	17,964	18,056
Highway	-	11,054	11,054	10,961
Total expenses	111,189	45,463	156,652	170,981
Increase (decrease) in net assets before transfers	18,557	4,882	23,439	12,869
Transfers	(7,710)	7,710	-	-
Increase (decrease) in net assets	10,847	12,592	23,439	12,869
Net assets - Beginning of Year	130,001	66,434	196,435	183,566
Net assets - End of Year	\$ 140,848	\$ 79,026	\$ 219,874	\$ 196,435

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

Governmental activities. Governmental activities increased the County's net assets by \$10,846,803. Key elements of this increase are as follows:

The amount levied for principal payment on governmental activity debt reflected in property tax revenue is reflected in the statement of activities as a revenue. The funds were used for payment of principal on debt which would not appear on the statement of activities. This would have the effect of increasing net assets on the statement of activities.	\$ 8,881,062
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Depreciation expense for governmental activities is reflected on the statement of activities. This is an expense without a cash outflow so there is not offsetting revenue (tax levy) reflected on the statement of activities. This would have the effect of reducing net assets on the statement of activities.	(4,206,274)
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Capital outlay in the governmental funds (excluding capital project funds) is funded through tax levy revenue. These purchases are capitalized and depreciated on the statement of activities rather than expensed in the year of purchase. The net effect of this tax levy revenue exceeding the depreciation expense for these capital items has the effect of increasing net assets on the statement of activities.	1,134,637
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The expenditure for OPEB (other post employment benefits) representing subsidized health insurance for retirees shows up as an expenditure on the statement of activities. Since the expense is not funded currently with tax levy revenue, it has the effect of decreasing net assets on the statement of activities.	(220,311)
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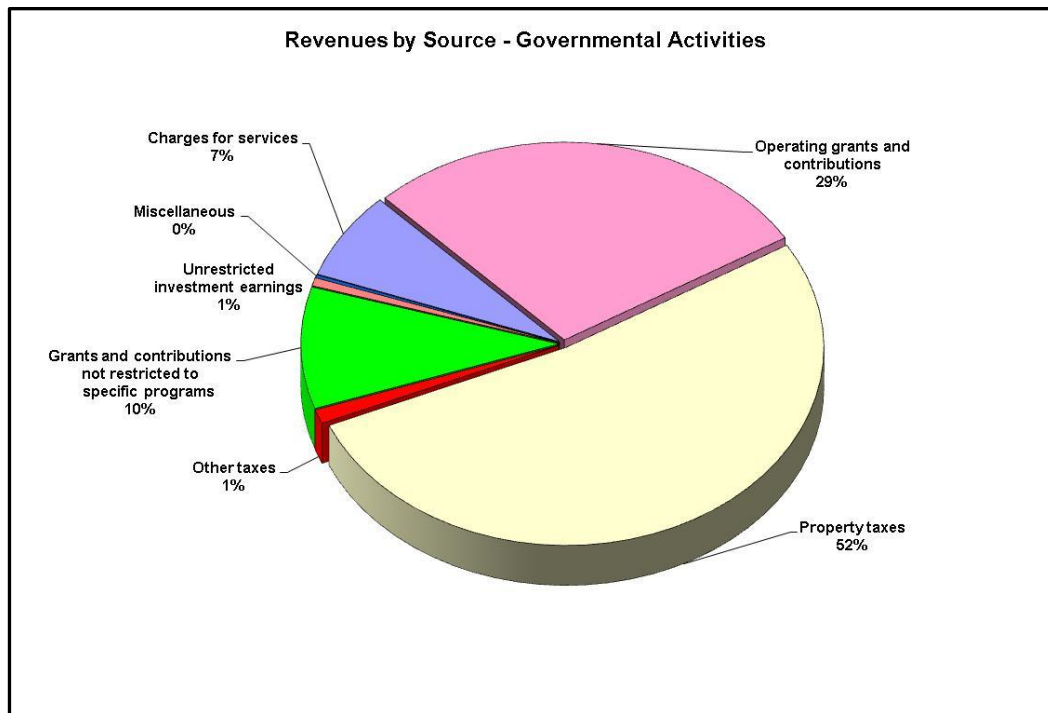
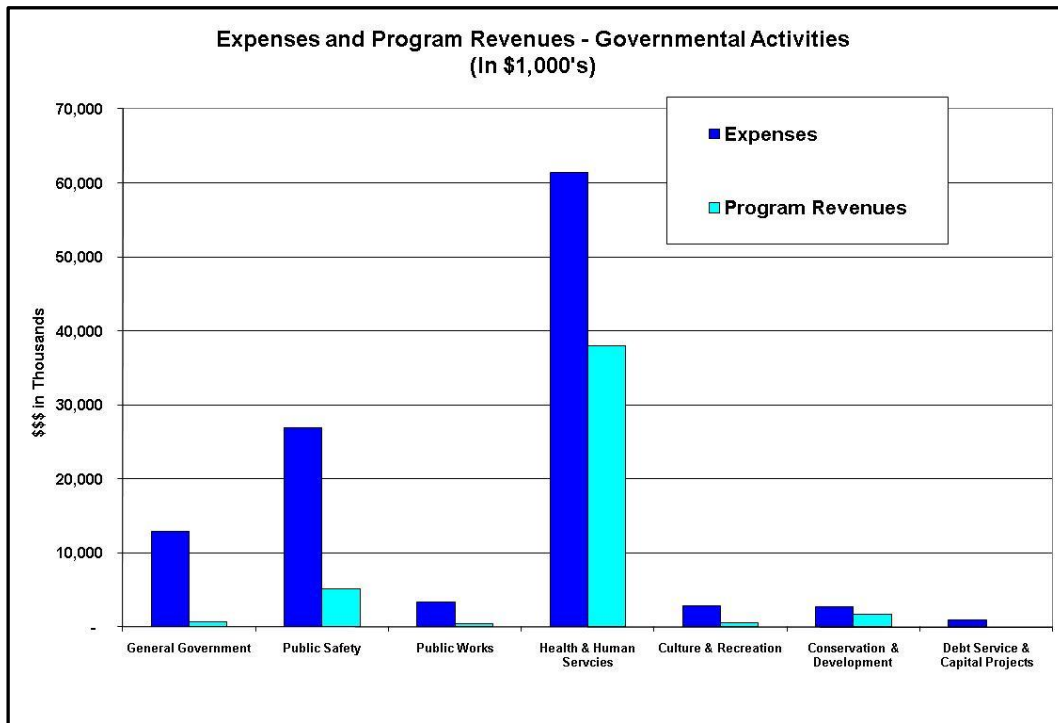
Capital project revenues were received from other governmental units to help pay the cost of road construction projects. This shows up as revenue on the statement of activities. However, the capital outlay does not. It is capitalized and depreciated. The effect of this is to increase net assets on the statement of activities.	650,712
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Net surplus in general fund for 2010, due partly to Human Services return of \$2.4 million of unused tax levy in 2010.	3,741,156
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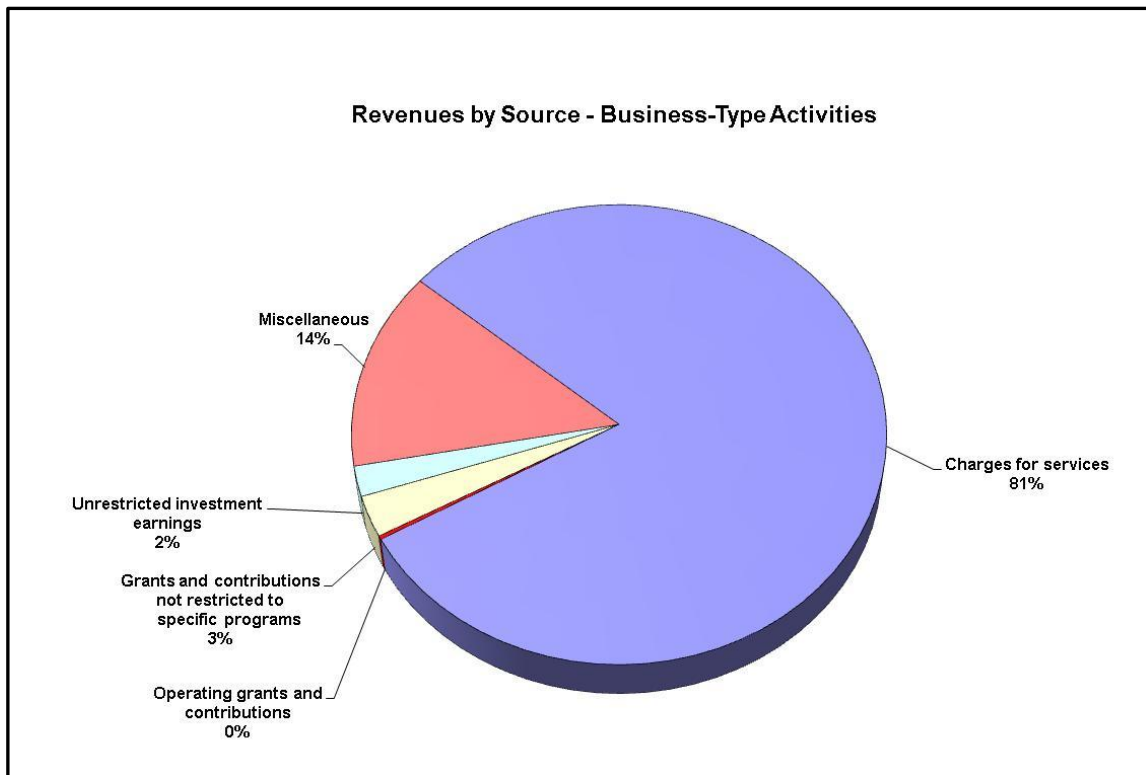
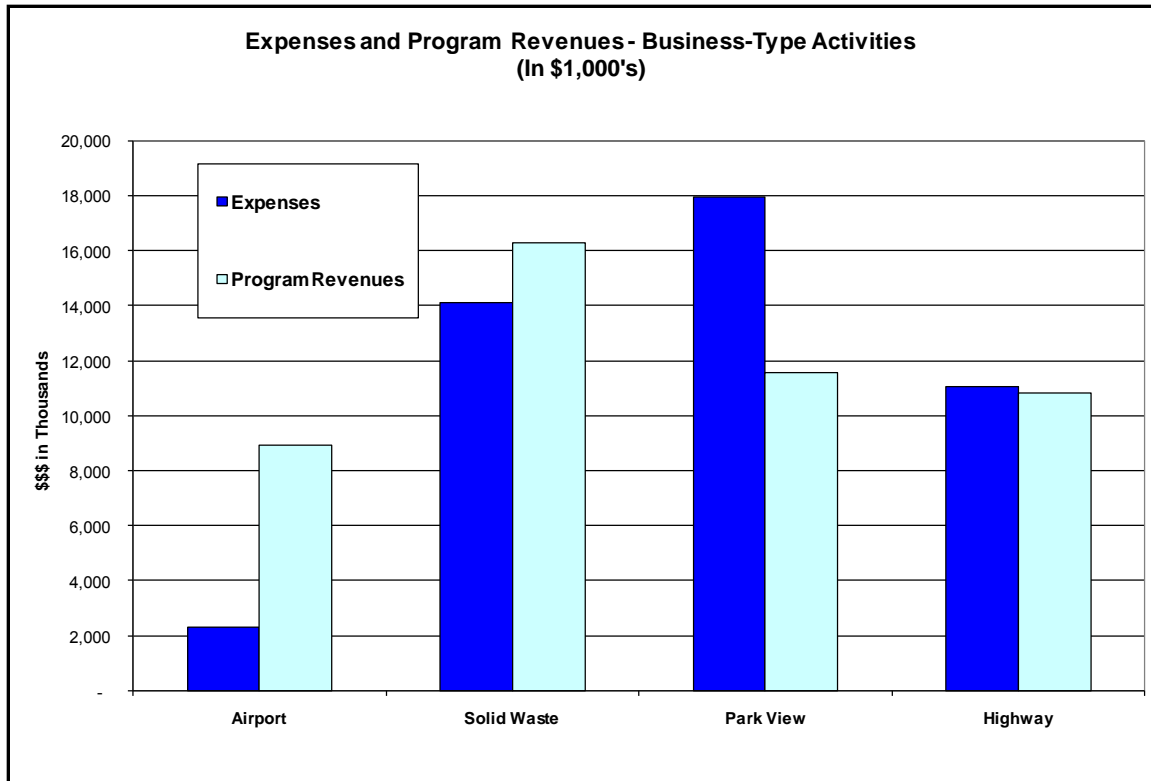
Business-type activities. Business-type activities increased the County's net assets by \$12,591,983. Key elements of this increase are as follows:

- The Airport Fund's net assets increased by \$6,656,781. Almost the entire increase is from State and Federal contributions to runway reconstruction. These contributions show up as revenues in the Airport Fund. The expenditure is for a capital asset which is capitalized and depreciated, thus the entire amount is not reflected in the 2010 income statement.
- The Solid Waste Fund ran a surplus of \$3,249,640 which increases net assets. Revenues were considerably over budget for the year with little impact on expenses. There are no single items that stand out making up the Solid Waste Funds total net surplus.
- Park View Health Center's net assets increased \$2,737,082. Part of the increase is attributable to tax levy revenue used to pay principal on debt of \$2,446,811. Principal payment does not show up on the statement of activities, yet the tax levy does. No single items stands out making up the balance of roughly \$300,000. Actual revenues exceeded budget and actual expenses were under budget for the year.
- The Highway Department's net assets decreased \$722,024. Road work done for the State and other municipalities was down roughly \$1.1 million during 2010 due to the economic recession. Staff were used for more equipment maintenance therefore, there is not as large of a reduction in costs to offset the revenue loss. There was also a transfer of \$357,000 to the County Road Maintenance cost center to reduce tax levy for that purpose. Regular county road maintenance is accounted for as part of the general fund thus explaining the transfer out.

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Financial Analysis of the Government's Funds

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

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

As of December 31, 2010, the County's governmental funds reported combined ending fund balances of \$33,968,394, an increase of \$ 8,669,786 in comparison with the prior year. Approximately half of this total (\$17,056,610) constitutes unreserved fund balance, which is available for spending at the government's discretion. The remainder of fund balance is reserved to indicate that it is not available for new spending because it has already been committed as follows:

- 1) Prepayments that benefit periods beyond the end of the current year (\$ 174,049),
- 2) Capital project encumbrances (\$ 7,697,884),
- 3) Non-liquid delinquent property taxes and special assessments (\$ 4,954,310),
- 4) Non-liquid industrial development loans receivable (\$ 2,290,794),
- 5) To liquidate contracts and purchase orders of the prior period (\$ 460,221),
- 6) To pay debt service (\$ 929,617),
- 7) For other restricted purposes (\$ 404,785)

General Fund:

The general fund is the chief operating fund of the County. At the end of the current fiscal year, unreserved fund balance of the general fund was \$16,974,333, while total fund balance is \$25,272,859. As a measure of the general fund's liquidity, it may be useful to compare both unreserved fund balance and total fund balance to expenditures. Unreserved fund balance represents 33.6% of total general fund expenditures, while total fund balance represents 50.0% of that same amount. The fund balance of the county's general fund increased by \$3,741,156 during the current fiscal year. This represents an increase of 17.4%. Reasons for the increase in fund balance are as follows:

- The Facilities Department had a surplus of \$350,000 for 2010. Utilities (gas & electric) were under budget by a net \$100,000. A remodeled building that we recently purchased was placed in service and we abandoned another building making it difficult to budget utilities. Capital outlay was also under budget about \$112,000 for the following reasons: Some projects came in under budget and a few others did not get done during 2010.
- County Treasurer operated at a surplus for 2010 in excess of budget of \$539,000 due primarily to interest on delinquent tax collections exceeding budget by \$373,000. Sale of tax deeds also exceeded expectations by \$84,000.

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- The Human Services Department operated at a surplus during 2010. As a result, \$2.4 million of tax levy collected for that purpose was not needed; therefore the funds remain in the general fund. Transfers are only made to Human Services in the amounts needed to carry on that departments operations. Unused levy dollars remain in the general fund, thus having a favorable impact on General Fund operations.
- Many other departments also had positive variances in their labor accounts because labor contracts came in a bit more favorable than original expectations.

Human Services (Special Revenue) Fund:

The Human Services Fund has a total fund balance of \$ 178,250. Of this amount, \$95,973 (or 53.8%) represents prepayments that benefit periods beyond the end of the current year. The balance of \$82,277 represents unreserved fund balance. Total fund balance of the Human Services Fund decreased \$258,580 from the prior year. Unreserved fund balance increased just \$23,099. Overall, the decrease in fund balance is the result of not having to reserve as much for advance payments compared to 2009.

- Our practice is to maintain a minimal fund balance in the Human Services Fund because of its need for tax levy support. As a result, most of the tax levy that is not needed is left in the General Fund at the end of the year. The Human Services Fund had a surplus of about \$2.4 million for the year. Because of this, the tax levy transfer to the fund was reduced by this amount, to keep the fund balance as close to zero as possible. Some reasons for the Human Services surplus include; reduced juvenile corrections costs, higher basic county allocation revenue, labor cost surplus due to actual costs being under budget. Some additional savings occurred due to a new program called Family Care, starting up in mid year.

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

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

	Airport	Solid Waste	Parkview	Highway
Unrestricted Net Assets - 2009	\$ 1,221,963	\$ 17,159,588	\$ 4,947,154	\$ 2,358,304
Unrestricted Net Assets - 2010	2,008,923	20,039,228	4,896,873	1,736,362
Total Growth(Decline) in Unrestricted Net Assets	\$ 786,960	\$ 2,879,640	\$ (50,281)	\$ (621,942)

The Airport Fund's unrestricted net assets increased by \$786,960. The large surplus in 2010 is the result of land rental income that was not foreseen when the 2010 budget was prepared. During 2010, Oshkosh Corporation leased land on the airport grounds to store vehicles it was manufacturing for the Federal Government. This revenue source exceeded budget by \$331,000. Depreciation expense was also \$150,000 under budget for the year.

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The Solid Waste Fund's unrestricted net assets increased by \$2,879,640. Part of the increase is the result of the fund having a surplus for the year of \$3,249,640. Landfill fee revenue exceeded expectations by \$1,026,000. Expenses do not go up proportionally because of the amount of fixed costs that do not change, thus there was an operating surplus generated in excess of expectations. During 2010, the funds net investment in capital assets increased by \$370,000. When depreciation exceeds new investments in capital equipment, this has the effect of reducing the "investment in capital assets" portion of the balance sheet. When the investment in capital assets decreases, this increases unrestricted net assets. Other explanations for the large surplus is that depreciation was over budgeted by \$1,235,000 and the provision for landfill closure was over budgeted by \$671,000.

Park View Health Center's unrestricted net assets decreased \$50,281. The fund operated at a surplus for 2010 of \$2,737,082. Park View had a profit for the current year primarily because we levy property taxes to pay principal on debt. The amount of this levy was \$2,446,811. This levy shows up as revenue on the statement of activities. The pay down of principal on debt does not show up on proprietary fund income statements. So the net result is a large revenue without an offsetting expense. A pay down of debt on capital assets increases the "investment in capital assets net of related debt" on the equity section of the balance sheet. So most of the surplus closed out to the "investment in capital assets, net of related debt" rather than unrestricted net assets. The remainder of the 2010 surplus was primarily due to labor costs coming in under budget.

The Highway Department's unrestricted net assets decreased \$621,942. The department operated at a deficit of \$722,024 for 2010. The investment in capital assets decreased \$100,082 because depreciation of capital assets exceeded new additions. This has the result of decreasing the investment in capital assets. A decrease in this account results in a corresponding increase in unrestricted net assets. The operating deficit for the year is primarily due to a slow down in work from the State and other municipalities. Many have cut back on road improvements due to their own budget shortfalls. We also transferred \$357,000 to county road maintenance projects.

General Fund Budgetary Highlights

Differences between the original budget and the final amended budget amounted to a net increase in appropriations of \$644,130 and can be briefly summarized as follows:

- \$460,565 is primarily due to carryovers of appropriations from 2008 to 2009. Departments that had large carryover amounts are: Facilities, County Road Maintenance, Land Records Modernization, Land & Water Conservation Department and Sheriff.
- Additional funds of \$100,000 were needed to make improvements to a boat landing, \$50,000 was donated to a renovation of a theater and some other small adjustments make up the balance.

Revenues were under budgetary estimates – explanation:

During this year, revenues were under budget by \$1,537,113. This represents a variance of 1.7% from budget. A few items to note are as follows:

- Intergovernmental revenues were under by \$878,446. The largest area is in operating grant revenue where Land & Water Conservation, Parks Boat Launch Program and Water Shed projects received

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grants well under the projected amounts. On the other hand, spending was down related to these grants. Many of these grants are reimbursement programs. If you don't spend the money, you don't get the reimbursement grant revenue. Many landowner storm water projects were not done which is why the Land & Water grant money was not received.

- Child Support administrative grant revenue was under budget by \$89,000.
- Sheriff Department public service and intergovernmental revenues were down a combined \$401,000. Projecting jail revenues can be difficult because it tends to be inconsistent from year to year. We are also housing more of our own prisoners so are not able to obtain revenues from boarding prisoners of other counties or the state.
- Investment income was under budget by \$231,000 due to falling interest rates during 2010.

Expenditures were less than budgetary estimates – explanation:

Actual operating expenditures were less than budget by \$3,774,255. Some of the main reasons include:

- All departments – wages and benefits were under budget by a combined total of \$1,133,277. This is primarily due to a bad economy, the state budget repair bill, state tax levy and rate limits and falling property values. We had budgeted for an increase in wages and benefits. Instead they were flat because most union contracts settled with no pay increases for 2010.
- All departments – travel expenses were under budget a combined total of \$198,763. With the economic conditions and tax rate and levy freezes, many departments cut their travel budgets to conserve funds that are projected to be needed in future years.
- Small Equipment was under budget county wide by \$144,359. Departments that were considerably under budget include Technology Replacement and the Boat Launch Program.
- Utilities were under budget by \$100,000. We had a new building placed in service and an old nursing home building taken out of service during 2010, making it difficult to estimate costs. We budgeted on the conservative side, thus the positive variance.
- Medical and Dental was under budget a combined total of \$140,425. Departments that were considerably under budget include; District Attorney, Jail and the Court System.
- Operating grants expense was under budget a combined total of \$689,928. Departments that were considerably under budget include; County Road Maintenance, Land & Water Conservation and Watershed Projects. The large variance from County Road Maintenance was primarily from grants to municipalities for bridge aid. Some projects were not done during 2010 so the funds were not disbursed. Land and Water had a significant variance because this includes many land owner water run off projects that were not done during 2010.
- There were many other positive variances through out other expense accounts in the general fund that make up the balance of the variance but individually, they are all smaller.

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Capital Assets and Debt Administration

Capital assets. The County's investment in capital assets for its governmental and business type activities as of December 31, 2010 amounts to \$212,489,000 (rounded and net of accumulated depreciation). This investment in capital assets includes land, buildings, improvements, machinery and equipment, roads, highways, and bridges. The total increase in the government's investment in capital assets for the current fiscal year was \$ 8,645,000 or 4.2% (a 1.9% increase for governmental activities and a 10.2% increase for business-type activities). Major capital asset events during the current fiscal year included the following:

Governmental Activities:

The total change in capital assets for the governmental activities was an increase of \$2,785,000.

- Construction in Process – there was a net increase of about \$5 million. The continued work on County Highway E added \$2.5 million, while the remodeling of a building we purchased for additional office and other user space added \$1.4 million. New financial accounting software and implementation costs added \$389,000. The rest of the increase is additional smaller road resurfacing and reconstruction projects.
- These additions are partially offset by current year depreciation expense which reduces capital assets.

Business Type Activities:

The total change in capital assets for the business type activities was an increase of \$5,860,000.

- Runway reconstruction projects make up most of the fixed asset changes in the business type accounts. Runway reconstruction projects during 2010 totaled \$7,145,000.
- The increases related to new additions are partially offset by depreciation expense. The net result being an increase in capital assets (net of accumulated depreciation).

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Winnebago County's Capital Assets (net of accumulated depreciation) (Amounts Expressed in \$1,000's)						
	Governmental		Business-Type		Total	
	Activities		Activities			
	2010	2009	2010	2009	2010	2009
Land	\$ 2,958	\$ 2,958	\$ 8,413	\$ 8,413	\$ 11,371	\$ 11,371
Buildings	54,212	55,629	28,346	29,594	82,558	85,223
Improvements other than buildings	4,618	4,533	15,103	8,227	19,721	12,760
Machinery, equipment and vehicles	8,381	9,071	10,740	9,669	19,121	18,740
Infrastructure	66,137	66,286	-	-	66,137	66,286
Construction in progress	12,996	8,040	585	1,424	13,581	9,464
Total	\$ 149,302	\$ 146,517	\$ 63,187	\$ 57,327	\$ 212,489	\$ 203,844

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

Long-term debt. At the end of the current fiscal year, the County had total bonded debt outstanding of \$59,930,000, backed by the full faith and credit of the County.

Winnebago County's Outstanding Debt General Obligation Debt (Amounts Expressed in \$1,000's)						
	Governmental		Business-Type		Total	
	Activities		Activities			
	2010	2009	2010	2009	2010	2009
General obligation notes	\$ 37,812	\$ 33,666	\$ 16,984	\$ 18,061	\$ 54,796	\$ 51,727
General obligation bonds	3,583	3,785	1,551	1,640	5,134	5,425
Total	\$ 41,395	\$ 37,451	\$ 18,535	\$ 19,701	\$ 59,930	\$ 57,152

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The County's total general-obligation debt increased \$ 2,778,000 (4.9%) during the current year. There were four borrowing transactions that occurred during 2010:

- There was a refunding that was issued February 9, 2010, in the amount of \$7,895,000. These notes were issued to retire our Series 2002 notes. The refunding issue will be fully paid on April 1, 2012. The net present value savings from this refinancing are \$373,908, resulting from lower interest rates.
- New Promissory Notes (Build America Bonds) were issued on November 2, 2010, in the amount of \$12,875,000. Proceeds of these notes would pay for the purchase of a building and remodeling for administrative departments and some operational departments, a storage and physical therapy building attachment to our nursing home, demolition of our old nursing home buildings and preparing the land for future use, new financial software, several road resurfacing and reconstruction projects, some technology upgrades and parking lot resurfacing projects. These notes were issued with a 10-year payback period.
- Another borrowing was done from the State Trust Fund Loan Program in the amount of \$1,057,500, and in turn loaned to our Housing Authority to remodel and add energy efficiency improvements to two low income elderly housing units.
- Another borrowing was done from the State Trust Fund Loan Program in the amount of \$125,000, and in turn loaned to our East Central Regional Planning Commission so they could refinance their past service pension liability.

Total payments of general obligation debt and debt retired through refunding equaled \$19,281,000.

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

State statutes limit the amount of general obligation debt a governmental entity may issue to 5 percent of its total equalized valuation. The current debt limitation for the County is \$595,848,000, which is significantly in excess of its outstanding general obligation debt of \$59,930,000. The County has a debt service fund balance of \$929,617.

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

Economic Factors and Next Year's Budgets and Rates

- The Wisconsin economy grew in 2010. Employment increased 32,600 December 2010 over December 2009. Personal income has increased four consecutive quarters through third quarter 2010. The labor market has lagged the recovery in 2010, but should gain momentum due to the improvement in domestic demand. Wisconsin employment should grow 1.3% in 2011 and 1.9% in 2012.
- Inflation will stay very low through 2013. Despite the increase in commodity prices, IHS Global Insight expects CPI to grow 1.9% in 2011 and 1.9% in 2012, helped by weakening core inflation and negligible wage inflation.

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Management's Discussion and Analysis

December 31, 2010

- Wisconsin employment declined 4.5% in 2009 and 0.8% in 2010. Wisconsin started to modestly add jobs in January 2010, but the gains were not enough to lift total annual employment above 2009. Wisconsin employment will grow between 1% and 2% per year between 2011 and 2014.
- Wisconsin personal income declined 0.9% in 2009 but posted year-over-year gains in the first three quarters of 2010. The forecast anticipates an increase of 3.2% in 2010 and 3.9% in 2011.
- Personal Income Outlook: After falling for the first time in 50 years during 2009, Wisconsin personal income resumed growth in 2010. Wisconsin posted year-over-year growth of 4.0% in the third quarters of 2010, compare to 3.6% nationally. The forecast expects a final annual growth of 3.2% in 2010 compared to 3.0% nationwide. The outlook then calls for Wisconsin personal income to grow 3.9% in 2012 and 2.8% in 2013, somewhat below the forecasted growth of national personal income.
- State Gross Domestic Product (GDP) data is released on an annual basis. The latest data show that Wisconsin real GDP fell 2.1% in 2009, below the 2.6% decline of national real GDP. The forecast expects a 2.6% increase in real Wisconsin GDP in 2010 and 2.9% in 2011.
- The general fund finished the year with an undesignated fund balance of \$14,775,112, an increase of \$3,348,581 from last year. Based on our informal fund balance policy, this amount is \$1,795,049 above our minimum working capital target. This money is available to meet unforeseen events and needs.

These factors were considered in preparing the County's budget for the 2011 fiscal year.

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

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

Section 66.0602 Local Levy Limits:

1. Except as provided in subs. (3), (4), and (5), no political subdivision may increase its levy in any year by a percentage that exceeds the political subdivision's valuation factor. The valuation factor is equal to the percentage change in the political subdivision's January 1 equalized value due to new construction less improvements removed between the previous year and the current year, but not less than 3% (for budget year 2011).
2. Debt service continues to be exempt from the levy limit freeze for all debt issued prior to July 1, 2005. Debt issued after July 1, 2005 will also be exempt if certain conditions are met. One of those is that the governing body can approve the bond issue by a $\frac{3}{4}$ vote. Winnebago County has used this provision to exceed rate limits in the past and will likely continue to do so.
3. Penalties will be imposed upon any governing body that exceeds these levy limits.

WINNEBAGO COUNTY, WISCONSIN

Management's Discussion and Analysis

December 31, 2010

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

The debt service tax rate limit was frozen at \$0.31. The debt service rate that was adopted with the 2011 budget is \$1.07. We have been able to exceed the limit by using the 2nd exception listed below:

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

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

The 2010 tax levy and rate are within the limitations contained in state laws.

Requests for Information

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

WINNEBAGO COUNTY, WISCONSIN

STATEMENT OF NET ASSETS

December 31, 2010
(With summarized financial information for December 31, 2009)

	Primary Government		Totals		Component Unit
	Governmental Activities	Business-type Activities	December 31, 2010	December 31, 2009	Housing Authority
<u>ASSETS</u>					
Current Assets:					
Cash and investments	\$ 40,639,148	\$ 38,829,455	\$ 79,468,603	\$ 60,566,700	\$ 1,433,972
Receivables (net of allowances for uncollectibles):					
Delinquent property taxes & special assessments	7,775,807	-	7,775,807	7,412,385	-
Property taxes levied for ensuing year's budget	68,590,592	-	68,590,592	67,799,633	-
Taxes levied for other governments	1,975,580	-	1,975,580	2,013,845	-
Accounts receivable	814,400	841,646	1,656,046	1,559,088	452,806
Accrued interest	227,737	102,439	330,176	561,086	-
Notes receivable	-	-	-	598,071	-
Loans receivable	67,915	-	67,915	1,448,713	-
Due from other governmental agencies	2,911,451	2,436,072	5,347,523	4,693,702	29,120
Internal balances	(1,987,547)	1,987,547	-	-	-
Inventories	30,722	1,424,904	1,455,626	1,357,122	284,853
Deferred charges- issue cost -current	40,616	-	40,616	20,993	-
Advance payments - Vendors	562,691	319,142	881,833	1,111,786	18,833
Restricted assets:					
Cash and investments	-	2,484,736	2,484,736	700,213	-
Accrued interest	-	1,769	1,769	2,916	-
Total Current Assets	121,649,112	48,427,710	170,076,822	149,846,253	2,219,584
Deferred charges - issue costs	144,240	-	144,240	131,615	-
Loans receivable	2,871,697	-	2,871,697	2,143,069	52,618
Notes receivable	1,182,500	-	1,182,500	-	-
Investment in Tri-County SSR	-	2,385,236	2,385,236	2,612,827	-
Deposits	100,476	-	100,476	106,206	33,989
Restricted assets:					
Cash and investments	-	15,370,903	15,370,903	15,260,626	763,184
Accrued interest	-	79,332	79,332	93,644	-
Property and equipment:					
Land	2,957,902	8,412,788	11,370,690	11,370,690	727,042
Construction in progress	12,995,932	584,595	13,580,527	9,463,492	733,317
Buildings	75,263,243	41,889,457	117,152,700	117,152,700	8,837,408
Improvements other than buildings	9,882,090	52,239,811	62,121,901	54,154,138	-
Machinery and equipment	25,162,666	27,941,205	53,103,871	50,528,236	-
Infrastructure	72,297,017	-	72,297,017	71,882,514	-
Accumulated depreciation	(49,256,587)	(67,881,113)	(117,137,700)	(110,707,754)	(5,458,012)
Total Assets	\$ 275,250,288	\$ 129,449,924	\$ 404,700,212	\$ 374,038,256	\$ 7,909,130

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

WINNEBAGO COUNTY, WISCONSIN

STATEMENT OF NET ASSETS

December 31, 2010
(With summarized financial information for December 31, 2009)

	Primary Government		Totals		Component Unit
	Governmental Activities	Business-type Activities	December 31, 2010	December 31, 2009	Housing Authority
LIABILITIES AND NET ASSETS					
Liabilities:					
Vouchers payable	\$ 2,898,538	\$ 837,397	\$ 3,735,935	\$ 5,864,524	\$ 55,485
Accrued compensation	1,748,140	636,069	2,384,209	2,292,781	-
Claims payable	2,323,169	-	2,323,169	2,771,316	16,171
Other accrued liabilities	360,024	186,110	546,134	596,639	94,845
Due to other governmental agencies	7,488,435	4,687,716	12,176,151	7,146,060	387,197
Unearned property tax revenue	70,289,533	-	70,289,533	69,406,715	-
Unearned revenue	-	681,172	681,172	-	32,611
Other unearned revenue	-	12,027	12,027	25,000	-
Compensated absences	3,522,474	1,272,026	4,794,500	4,972,978	4,586
Current maturities of long-term debt	7,858,638	3,377,215	11,235,853	11,235,000	29,724
Premium (discount) on long-term debt	42,290	18,629	60,919	24,095	-
Total Current Liabilities	96,531,241	11,708,361	108,239,602	104,335,108	620,619
Compensated absences	2,757,238	1,024,910	3,782,148	3,663,443	18,349
Landfill closure and long-term care	-	19,979,604	19,979,604	19,422,830	-
OPEB Liability	1,658,267	316,541	1,974,808	1,700,841	-
General obligation debt	33,536,565	15,158,082	48,694,647	46,023,000	-
Long term due to other governments	-	2,157,645	2,157,645	2,385,236	-
Revenue debt	-	-	-	-	567,498
Premium (discount) on long-term debt	(81,428)	79,171	(2,257)	72,569	-
Total Liabilities	134,401,883	50,424,314	184,826,197	177,603,027	1,206,466
Net Assets					
Investment in capital assets, net of related debt	113,781,205	48,356,677	162,137,882	152,256,894	4,242,533
Restricted for:					
Externally imposed by creditors	2,327,831	-	2,327,831	2,281,217	740,097
Debt service	570,077	-	570,077	1,363,003	-
Unrestricted	24,169,292	30,668,933	54,838,225	40,534,115	1,720,034
Total Net Assets	140,848,405	79,025,610	219,874,015	196,435,229	6,702,664
Total Liabilities and Net Assets	\$ 275,250,288	\$ 129,449,924	\$ 404,700,212	\$ 374,038,256	\$ 7,909,130

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

WINNEBAGO COUNTY, WISCONSIN
STATEMENT OF ACTIVITIES
For the Year Ended December 31, 2010

Functions/Programs	Program Revenues				Net (Expenses) Revenues and Changes in Net Assets			
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government			Component Unit Housing Authority
					Governmental Activities	Business-type Activities	Total	
Primary Government								
Governmental activities:								
General Government	\$ 12,905,548	\$ 609,343	\$ 52,564	\$ -	\$ (12,243,641)	\$ -	\$ (12,243,641)	\$ -
Public Safety	26,900,043	3,834,929	1,308,346	-	(21,756,768)	-	(21,756,768)	-
Public Works	3,361,655	-	471,085	-	(2,890,570)	-	(2,890,570)	-
Health and Human Services	61,382,320	3,164,572	34,813,803	-	(23,403,945)	-	(23,403,945)	-
Culture, Education and Recreation	2,878,811	409,490	129,109	-	(2,340,212)	-	(2,340,212)	-
Conservation and Development	2,793,401	1,288,540	369,916	-	(1,134,945)	-	(1,134,945)	-
Interest on Long Term Debt	966,388	-	-	-	(966,388)	-	(966,388)	-
Total governmental activities	111,188,166	9,306,874	37,144,823	-	(64,736,469)	-	(64,736,469)	-
Business-type activities:								
Airport	2,324,770	2,073,511	-	-	-	(251,259)	(251,259)	-
Solid Waste Management	14,120,272	16,253,979	15,011	-	-	2,148,718	2,148,718	-
Park View	17,963,589	11,477,521	109,290	-	-	(6,376,778)	(6,376,778)	-
Highway	11,054,771	10,848,201	-	-	-	(206,570)	(206,570)	-
Total business-type activities	45,463,402	40,653,212	124,301	-	-	(4,685,889)	(4,685,889)	-
Total Primary Government	\$ 156,651,568	\$ 49,960,086	\$ 37,269,124	\$ -	(64,736,469)	(4,685,889)	(69,422,358)	-
Component Unit								
Housing Authority	\$ 3,475,832	\$ 670,990	\$ -	\$ -	-	-	-	(2,804,842)
General Revenues								
Property taxes					67,719,923	-	67,719,923	-
Other taxes					1,502,813	-	1,502,813	-
Grants and contributions not restricted to specific programs					12,894,992	1,449,000	14,343,992	3,329,137
Unrestricted investment earnings					866,132	1,071,861	1,937,993	67,598
Gain on sale of capital assets					17,210	8,933	26,143	-
Miscellaneous					292,616	7,037,664	7,330,280	(55,653)
Transfers					(7,710,414)	7,710,414	-	-
Total general revenues and transfers					75,583,272	17,277,872	92,861,144	3,341,082
Changes in Net Assets					10,846,803	12,591,983	23,438,786	536,240
Retro Adjustment					-	-	-	115,190
Net Assets as of January 1, 2010					130,001,602	66,433,627	196,435,229	6,051,234
Net Assets as of December 31, 2010					\$ 140,848,405	\$ 79,025,610	\$ 219,874,015	\$ 6,702,664

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

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

December 31, 2010
(With summarized financial information for December 31, 2009)

	Governmental Funds			Totals	
	General	Human Services	Non Major Funds	December 31, 2010	December 31, 2009
<u>ASSETS</u>					
Current Assets:					
Cash and investments	\$ 18,057,830	\$ 5,512,140	\$ 8,630,481	\$ 32,200,451	\$ 22,848,651
Receivables (net of allowances for uncollectibles):					
Delinquent property taxes & special assessments	7,775,807	-	-	7,775,807	7,412,385
Property taxes levied for ensuing year's budget	68,590,592	-	-	68,590,592	67,799,633
Taxes levied for other governments	1,975,580	-	-	1,975,580	2,013,845
Accounts receivable	105,032	149,456	257,067	511,555	486,761
Accrued interest	183,356	-	11,199	194,555	277,397
Loans receivable	-	-	-	-	148,713
Notes receivable	-	-	1,182,500	1,182,500	-
Due from other governmental agencies	1,123,869	1,785,956	-	2,909,825	1,758,546
Due from other funds	10,000	-	-	10,000	1,696,766
Inventories	548	-	-	548	423
Advance payments - Vendors	78,076	95,973	-	174,049	415,457
Total Current Assets	97,900,690	7,543,525	10,081,247	115,525,462	104,858,577
Loans receivable	2,939,612	-	-	2,939,612	1,577,069
Total Assets	\$ 100,840,302	\$ 7,543,525	\$ 10,081,247	\$ 118,465,074	\$ 106,435,646
<u>LIABILITIES AND FUND BALANCES</u>					
Liabilities:					
Vouchers payable	\$ 816,121	\$ 1,693,050	\$ 381,462	\$ 2,890,633	\$ 4,442,647
Accrued compensation	1,453,190	292,889	-	1,746,079	1,659,440
Other accrued liabilities	-	484	-	484	(275)
Due to other governmental agencies	2,416,220	5,072,215	-	7,488,435	3,324,129
Due to other funds	-	10,000	-	10,000	1,696,766
Deferred property tax revenue	70,289,533	-	-	70,289,533	69,406,715
Other deferred revenue	592,379	296,637	1,182,500	2,071,516	607,616
Total Current Liabilities	75,567,443	7,365,275	1,563,962	84,496,680	81,137,038
Total Liabilities	75,567,443	7,365,275	1,563,962	84,496,680	81,137,038

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

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

December 31, 2010
(With summarized financial information for December 31, 2009)

	Governmental Funds			Totals	
	General	Human Services	Non Major Funds	December 31, 2010	December 31, 2009
Fund balances:					
Reserved for:					
Delinquent property taxes	4,954,309	-	-	4,954,309	4,642,530
Inventories	548	-	-	548	423
Advance payments	78,076	95,973	-	174,049	415,457
Capital outlay	110,216	-	7,587,668	7,697,884	3,345,911
Loans receivable	2,290,794	-	-	2,290,794	2,246,609
Public safety	367,325	-	-	367,325	330,365
Scholarship program	37,037	-	-	37,037	34,608
Prior years commitments	460,221	-	-	460,221	335,816
Debt service	-	-	929,617	929,617	1,746,881
Unreserved:					
Designated:					
Prior years appropriations	127,230	-	-	127,230	124,751
Special projects	2,071,991	-	-	2,071,991	2,237,892
Undesignated for:					
General fund	14,775,112	-	-	14,775,112	11,426,531
Special revenue	-	82,277	-	82,277	59,178
Capital projects (deficit)	-	-	-	-	(1,648,344)
Total Fund Balances	25,272,859	178,250	8,517,285	33,968,394	25,298,608
Total Liabilities and Fund Balances	\$ 100,840,302	\$ 7,543,525	\$ 10,081,247	\$ 118,465,074	\$ 106,435,646

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

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

For the Year Ended December 31, 2010

Fund balances - total governmental funds	\$33,968,394
Amounts reported for governmental activities in the statement of net assets are different because:	
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	
Land	2,957,902
Construction in progress	12,995,932
Buildings	75,263,243
Improvements other than buildings	9,882,090
Machinery and equipment	25,162,666
Infrastructure	72,297,017
Less: Accumulated depreciation	(49,256,587)
Accounts receivable that do not provide current financial resources are not revenues and, therefore, are not reported in the fund statements.	
Human Services deficit reduction benefit	193,475
Human Services cash receivables	106,941
Internal service funds are used by management to charge the cost of mail service, microfilming, printing, workers compensation insurance, property and liability insurance, self-funded health and dental insurance to individual funds. The assets and liabilities of the internal service funds are included in the governmental activities in the statement of assets.	
Net assets of internal service funds	6,634,404
Net assets of internal service funds allocated to business-type activities	(1,987,547)
Compensated absences recorded in internal service funds	17,539
OPEB liability recorded in internal service funds	10,148
Long-term liabilities, including bonds payable and compensated absences are not due and payable in the current period and, therefore, are not reported in the funds.	
General obligation debt payable	(41,395,203)
Compensated absences	(6,279,712)
OPEB Liability	(1,658,267)
Premium on long-term debt	39,138
Deferred charges - issuance costs	184,856
Accrued interest	(359,540)
Deferred revenues that are unavailable for governmental funds are recognized as revenue in governmental activities	<u>2,071,516</u>
Net assets of governmental activities	<u><u>\$140,848,405</u></u>

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

WINNEBAGO COUNTY, WISCONSIN
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES - GOVERNMENTAL FUNDS

Year ended December 31, 2010
(With summarized financial information for the year ended December 31, 2009)

	Governmental Fund Types			Totals	
	General	Human Services	Non Major Funds	December 31, 2010	December 31, 2009
Revenues:					
Taxes	\$ 69,222,736	\$ -	\$ -	\$ 69,222,736	\$ 66,937,861
Intergovernmental	10,657,493	38,732,278	650,712	50,040,483	63,167,178
Licenses and permits	277,920	-	-	277,920	274,161
Fines, forfeitures and penalties	759,889	-	-	759,889	809,585
Charges for services provided to:					
Public	4,017,542	2,750,710	-	6,768,252	6,984,796
Other governmental entities	889,349	470	-	889,819	1,174,319
Other county departments	178,821	-	-	178,821	177,376
Investment Income	717,680	-	43,653	761,333	1,098,224
Miscellaneous	433,204	55	11,000	444,259	2,181,012
Total Revenues	87,154,634	41,483,513	705,365	129,343,512	142,804,512
Expenditures:					
Current:					
General government	12,509,644	-	-	12,509,644	11,760,416
Public safety	26,074,073	-	-	26,074,073	25,385,793
Public works	2,853,938	-	-	2,853,938	2,756,922
Health and human services	3,907,026	58,010,541	-	61,917,567	74,595,266
Culture, education and recreation	2,559,366	-	-	2,559,366	2,291,162
Conservation and development	2,683,977	-	-	2,683,977	2,948,632
Capital projects	-	-	6,000,580	6,000,580	9,958,424
Debt service:					
Principal retirement	-	-	8,774,100	8,774,100	7,531,574
Interest and fiscal charges	-	-	1,119,512	1,119,512	1,443,186
Total Expenditures	50,588,024	58,010,541	15,894,192	124,492,757	138,671,375
Excess of Revenues Over (Under) Expenditures	36,566,610	(16,527,028)	(15,188,827)	4,850,755	4,133,137

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

WINNEBAGO COUNTY, WISCONSIN
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES - GOVERNMENTAL FUNDS

Year ended December 31, 2010
(With summarized financial information for the year ended December 31, 2009)

	Governmental Fund Types			Totals	
	General	Human Services	Non Major Funds	December 31, 2010	December 31, 2009
Other Financing Sources (Uses):					
Transfers in	356,958	16,268,448	9,457,581	26,082,987	28,188,951
Transfers out	(33,182,412)	-	(615,177)	(33,797,589)	(37,246,482)
Payment of refunded debt	-	-	(7,914,359)	(7,914,359)	(3,257,319)
Loan disbursements to other entities	-	-	(1,182,500)	(1,182,500)	-
Debt issued	-	-	20,602,303	20,602,303	8,742,196
Premium on debt issuance	-	-	28,189	28,189	9,373
Total Other Financing Sources (Uses)	(32,825,454)	16,268,448	20,376,037	3,819,031	(3,563,281)
Change in Fund Balances	3,741,156	(258,580)	5,187,210	8,669,786	569,856
Fund Balances - January 1,	21,531,703	436,830	3,330,075	25,298,608	24,728,752
Fund Balances - December 31	\$ 25,272,859	\$ 178,250	\$ 8,517,285	\$ 33,968,394	\$ 25,298,608

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

WINNEBAGO COUNTY, WISCONSIN
Reconciliation of the Statement of Revenues,
Expenditures, and Changes in Fund Balances of Governmental Funds
to the Statement of Activities
For the Year Ended December 31, 2010

Net changes in fund balances - total governmental funds	\$8,669,786
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Amounts reported for governmental activities in the statement of activities
are different because:

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

Capital outlay reported in governmental funds is capitalized in governmental activities	7,000,634
Capital assets reported in functional expenditures	(6,439)
Depreciation is reported in governmental activities	(4,177,113)
Transfer of fully depreciated asset to general government	(29,161)

Human Services revenues in the statement of activities do not provide current financial resources and are not reported as revenues in the fund statement. This is the amount by which revenue at the end of year (\$300,416) was higher than revenue at the beginning of the year (\$247,068).	53,348
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The net revenues for certain activities of internal service funds are reported with governmental activities. This is the amount by which the increase in net assets (\$2,484,885) exceeds the amount allocated to business-type activities (\$670,504).	1,814,383
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Revenues that are currently not available are deferred in the fund statements. This is the amount by which deferred revenue at the end of year (\$2,071,516) was lower than deferred revenue at the beginning of the year (\$607,616).	1,463,900
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The issuance of long-term debt (i.e., bond anticipation notes, leases) provides current
financial resources to governmental funds, while the repayment of the principal of
long-term debt consumes the current financial resources of governmental funds.
Neither transaction, however, has any effect on net assets. Also, governmental funds
report the effect of issuance costs, premiums, discounts, and similar items when
debt is first issued, whereas these amounts are deferred and amortized in the
statement of activities.

Long-term debt issued	(20,602,301)
Long-term debt repaid	16,688,458
Change in compensated absences	113,432
Change in OPEB Liability	(220,311)
Change in discounts/premiums on long-term debt	19,373
Change in deferred amounts for issuance costs	32,248
Change in accrued interest	24,338
Change in internal service fund OPEB liability	2,019
Change in internal service fund compensated absences	209

Change in net assets of governmental activities	\$10,846,803
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The accompanying notes are an integral part of the financial statements.

WINNEBAGO COUNTY, WISCONSIN

**STATEMENT OF NET ASSETS-
PROPRIETARY FUNDS**

December 31, 2010
(With summarized financial information for December 31, 2009)

	Business-type Activities- Enterprise Funds				Totals		Governmental Activities-
	Airport Fund	Solid Waste Management Fund	Park View Health Center Fund	Highway Fund	December 31, 2010	December 31, 2009	Internal Service Funds
ASSETS							
Current assets:							
Cash and investments	\$ 1,742,793	\$ 27,086,607	\$ 8,302,345	\$ 1,697,710	\$ 38,829,455	\$ 31,231,365	\$ 8,438,697
Receivables (net of allowances for uncollectibles):							
Accounts receivable	146,845	575,469	95,898	23,434	841,646	638,706	2,429
Accrued interest	-	98,857	-	3,582	102,439	223,416	33,182
Notes receivable	-	-	-	-	-	598,071	-
Loans receivable	-	-	-	-	-	1,300,000	-
Due from other governmental agencies	-	1,075,342	511,910	848,820	2,436,072	2,934,363	1,626
Inventories	64,485	563,143	73,927	723,349	1,424,904	1,304,993	30,174
Advance payments - Vendors	-	117,997	199,030	2,115	319,142	394,381	388,642
Restricted assets:							
Cash and investments	1,184,736	-	1,300,000	-	2,484,736	700,213	-
Accrued interest	1,769	-	-	-	1,769	2,916	-
Total Current Assets	3,140,628	29,517,415	10,483,110	3,299,010	46,440,163	39,328,424	8,894,750
Noncurrent Assets:							
Restricted assets:							
Cash and investments	-	15,370,903	-	-	15,370,903	15,260,626	-
Accrued interest	-	79,332	-	-	79,332	93,644	-
Other Assets:							
Loans receivable	-	-	-	-	-	566,000	-
Investments in Tri-County venture	-	2,385,236	-	-	2,385,236	2,612,827	-
Insurance deposits	-	-	-	-	-	-	100,476
Property and equipment:							
Land	5,959,098	1,613,616	147,842	692,232	8,412,788	8,412,788	-
Construction in progress	221,374	362,456	-	765	584,595	1,423,784	-
Buildings	5,901,318	5,627,820	24,232,012	6,128,307	41,889,457	41,889,457	-
Improvements other than buildings	26,681,202	21,660,630	3,868,917	29,062	52,239,811	44,719,720	-
Machinery and equipment	3,289,063	9,061,402	3,611,717	11,979,023	27,941,205	26,215,025	-
Total Property and Equipment	42,052,055	38,325,924	31,860,488	18,829,389	131,067,856	122,660,774	-
Less accumulated depreciation	(22,933,488)	(28,879,740)	(6,025,897)	(10,041,988)	(67,881,113)	(65,333,301)	-
Total Property and Equipment - Net	19,118,567	9,446,184	25,834,591	8,787,401	63,186,743	57,327,473	-
Total Noncurrent Assets	19,118,567	27,281,655	25,834,591	8,787,401	81,022,214	75,860,570	100,476
Total Assets	\$ 22,259,195	\$ 56,799,070	\$ 36,317,701	\$ 12,086,411	\$ 127,462,377	\$ 115,188,994	\$ 8,995,226

The accompanying notes are an integral part of the financial statements

WINNEBAGO COUNTY, WISCONSIN

**STATEMENT OF NET ASSETS-
PROPRIETARY FUNDS**

December 31, 2010
(With summarized financial information for December 31, 2009)

Business-type Activities- Enterprise Funds				Totals		Governmental Activities-
Airport Fund	Solid Waste Management Fund	Park View Health Center Fund	Highway Fund	December 31, 2010	December 31, 2009	Internal Service Funds
\$ 67,308	\$ 384,398	\$ 217,108	\$ 168,583	\$ 837,397	\$ 1,173,539	\$ 7,905
8,034	26,391	382,521	219,123	636,069	631,607	2,061
-	-	-	-	-	-	2,323,169
3,314	10,772	167,825	4,199	186,110	213,036	-
79,145	4,595,368	4,950	8,253	4,687,716	3,821,931	-
-	-	681,172	-	681,172	25,000	-
-	-	-	12,027	12,027	-	-
38,391	83,999	882,233	267,403	1,272,026	1,340,181	7,511
118,815	7,672	3,228,394	22,334	3,377,215	2,540,391	-
-	-	18,629	-	18,629	18,629	-
315,007	5,108,600	5,582,832	701,922	11,708,361	9,764,314	2,340,646
25,594	35,999	466,710	496,607	1,024,910	903,096	10,028
-	19,979,604	-	-	19,979,604	19,422,830	-
-	2,157,645	-	-	2,157,645	2,385,236	-
824,303	109,917	13,893,827	330,035	15,158,082	17,236,249	-
-	-	79,171	-	79,171	97,800	-
28,360	(78,107)	330,674	35,614	316,541	262,885	10,148
1,193,264	27,313,658	20,353,214	1,564,178	50,424,314	50,072,410	2,360,822
19,057,008	9,446,184	11,067,614	8,785,871	48,356,677	39,429,575	-
2,008,923	20,039,228	4,896,873	1,736,362	28,681,386	25,687,009	6,634,404
21,065,931	29,485,412	15,964,487	10,522,233	77,038,063	65,116,584	6,634,404
\$ 22,259,195	\$ 56,799,070	\$ 36,317,701	\$ 12,086,411	\$ 127,462,377	\$ 115,188,994	\$ 8,995,226

Total Net Assets at 12/31/2010	\$ 77,038,063
Internal Services Lookback Balance	1,317,043
Internal Services Current Year Activity	670,504
Total Net Assets - Business-type Activities	\$ 79,025,610

The accompanying notes are an integral part of the financial statements

WINNEBAGO COUNTY, WISCONSIN

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

Year ended December 31, 2010

(With summarized financial information for enterprise funds for the year ended December 31, 2009)

	Business-type Activities- Enterprise Funds				Totals		Governmental Activities-
	Airport Fund	Solid Waste Management Fund	Park View Health Center Fund	Highway Department Fund	December 31, 2010	December 31, 2009	Internal Service Funds
Operating Revenues:							
Charges for services provided to:							
Public	\$ 2,061,011	\$ 6,612,485	\$ 5,349,622	\$ 14,645	\$ 14,037,763	\$ 13,719,071	\$ 2,959
Other governmental entities	12,500	9,641,614	6,236,712	4,700,478	20,591,304	19,421,841	6,463
Other county departments	-	20,349	477	6,133,079	6,153,905	5,261,718	8,639,306
Miscellaneous	1,663	100,798	3,084	67,378	172,923	112,364	-
Total Operating Revenues	2,075,174	16,375,246	11,589,895	10,915,580	40,955,895	38,514,994	8,648,728
Operating Expenses:							
Salaries, wages and benefits	617,771	1,433,849	13,981,794	5,289,003	21,322,417	21,169,637	142,570
Materials, suppliers and services	468,326	9,855,348	2,553,343	4,848,217	17,725,234	15,313,480	6,128,056
Heat, light and power	362,726	254,236	341,314	111,250	1,069,526	1,198,511	-
Depreciation	928,425	1,557,793	731,818	1,034,009	4,252,045	5,145,576	643
Landfill closure & long-term care	-	906,953	-	-	906,953	1,441,261	-
Total Operating Expenses	2,377,248	14,008,179	17,608,269	11,282,479	45,276,175	44,268,465	6,271,269
Operating Income (Loss)	(302,074)	2,367,067	(6,018,374)	(366,899)	(4,320,280)	(5,753,471)	2,377,459
Non-Operating Revenues (Expenses):							
Investment income	5,469	1,045,184	2,777	18,431	1,071,861	739,938	104,801
Interest expense	(6,229)	(5,601)	(681,243)	(16,598)	(709,671)	(829,990)	-
Premium on bond	-	-	18,629	-	18,629	18,629	-
Amortization of premium (discount) on debt issue	-	-	-	-	-	404	-
Grant revenue	-	-	1,449,000	-	1,449,000	1,866,766	-
Loss on advance refunding	-	-	-	-	-	(2,373)	-
Gain (Loss) on sale of capital assets	-	(157,010)	-	-	(157,010)	-	(1,563)
Issuance costs of long term debt	-	-	(3,987)	-	(3,987)	(3,987)	-
Total Non-Operating Revenues (Expenses)	(760)	882,573	785,176	1,833	1,668,822	1,789,387	103,238

The accompanying notes are an integral part of the financial statements

WINNEBAGO COUNTY, WISCONSIN

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

Year ended December 31, 2010

(With summarized financial information for enterprise funds for the year ended December 31, 2009)

	Business-type Activities- Enterprise Funds				Totals		Governmental Activities-
	Airport Fund	Solid Waste Management Fund	Park View Health Center Fund	Highway Department Fund	December 31, 2010	December 31, 2009	Internal Service Funds
Income (Loss) Before Transfers and Contributions	(302,834)	3,249,640	(5,233,198)	(365,066)	(2,651,458)	(3,964,084)	2,480,697
Transfers in	97,092	-	7,970,280	-	8,067,372	9,248,032	4,188
Transfers out	-	-	-	(356,958)	(356,958)	(200,000)	-
Capital contributions	6,862,523	-	-	-	6,862,523	(3,671)	-
Increase (Decrease) in Net Assets	6,656,781	3,249,640	2,737,082	(722,024)	11,921,479	5,080,277	2,484,885
Total Beginning Net Assets	14,409,150	26,235,772	13,227,405	11,244,257		60,036,307	4,149,519
Total Ending Net Assets	<u>\$ 21,065,931</u>	<u>\$ 29,485,412</u>	<u>\$ 15,964,487</u>	<u>\$ 10,522,233</u>		<u>\$ 65,116,584</u>	<u>\$ 6,634,404</u>
Internal Service Fund Current Year Activity					670,503		
Change in Net Assets - Business-type Activities					<u>\$ 12,591,982</u>		

The accompanying notes are an integral part of the financial statements

WINNEBAGO COUNTY, WISCONSIN

**STATEMENT OF CASH FLOWS -
PROPRIETARY FUNDS**

Year ended December 31, 2010

(With summarized financial information for enterprise funds for the year ended December 31, 2009)

	Business-type Activities- Enterprise Funds				Totals		Governmental Activities-
	Airport Fund	Solid Waste Management Fund	Park View Health Center Fund	Highway fund	December 31, 2010	December 31, 2009	Internal Service Fund
Cash flows from operating activities:							
Cash received from customers	\$ 1,976,601	\$ 18,734,148	\$ 11,768,610	\$ 5,078,021	\$ 37,557,380	\$ 34,708,677	\$ 10,354
Cash received from county	12,500	20,349	477	6,133,079	6,166,405	5,261,718	8,821,664
Cash payments for goods and services	(774,106)	(9,954,857)	(2,862,184)	(5,067,285)	(18,658,432)	(17,694,763)	(6,876,070)
Cash payments to employees	(611,119)	(1,450,481)	(13,896,421)	(5,252,619)	(21,210,640)	(21,142,791)	(140,015)
Net cash provided by (used for) operating activities	603,876	7,349,159	(4,989,518)	891,196	3,854,713	1,132,841	1,815,933
Cash flows from noncapital financing activities:							
Transfers in	97,092	-	7,970,280	-	8,067,372	9,248,032	4,188
Transfers out	-	-	-	(356,958)	(356,958)	(200,000)	-
Grants received	-	-	2,105,172	-	2,105,172	1,866,766	-
Net cash provided by (used for) noncapital financing activities	97,092	-	10,075,452	(356,958)	9,815,586	10,914,798	4,188
Cash flows from capital and related financing activities:							
Purchases of capital assets	(368,417)	(1,908,076)	(17,124)	(982,853)	(3,276,470)	(3,154,425)	-
Payment of debt	(66,122)	(6,641)	(2,446,812)	(21,768)	(2,541,343)	(3,401,115)	-
Interest paid on debt	(12,781)	(5,668)	(706,896)	(16,773)	(742,118)	(856,852)	-
Proceeds from sale of capital assets	-	-	-	47,395	47,395	32,191	-
Proceeds from issuance of debt	-	-	1,300,000	-	1,300,000	790,804	-
Net cash used in capital and related financing activities	(447,320)	(1,920,385)	(1,870,832)	(973,999)	(5,212,536)	(6,589,397)	-

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

WINNEBAGO COUNTY, WISCONSIN

**STATEMENT OF CASH FLOWS -
PROPRIETARY FUNDS**

Year ended December 31, 2010

(With summarized financial information for enterprise funds for the year ended December 31, 2009)

	Business-type Activities- Enterprise Funds				Totals		Governmental Activities-
	Airport Fund	Solid Waste Management Fund	Park View Health Center Fund	Highway fund	December 31, 2010	December 31, 2009	Internal Service Fund
Cash flows from investing activities:							
Purchases of investments	-	(5,595,332)	-	-	(5,595,332)	(10,165,169)	-
Sale of investments	-	5,478,050	-	-	5,478,050	10,160,633	-
Investment income	7,259	1,168,071	5,693	30,833	1,211,856	796,279	131,892
Net cash provided by investing activities	7,259	1,050,789	5,693	30,833	1,094,574	791,743	131,892
Net increase in cash and cash equivalents	260,907	6,479,563	3,220,795	(408,928)	9,552,337	6,249,985	1,952,013
Cash and cash equivalents - January 1	2,666,622	20,696,826	6,381,550	2,106,638	31,851,636	25,601,651	6,486,684
Cash and cash equivalents - December 31	\$ 2,927,529	\$ 27,176,389	\$ 9,602,345	\$ 1,697,710	\$ 41,403,973	\$ 31,851,636	\$ 8,438,697

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

WINNEBAGO COUNTY, WISCONSIN

STATEMENT OF CASH FLOWS - PROPRIETARY FUNDS

Year ended December 31, 2010

(With summarized financial information for enterprise funds for the year ended December 31, 2009)

	Business-type Activities- Enterprise Funds				Totals		Governmental Activities-
	Airport Fund	Solid Waste Management Fund	Park View Health Center Fund	Highway fund	December 31, 2010	December 31, 2009	Internal Service Fund
Reconciliation of operating income (loss) to net cash provided by operating activities:							
Operating income (loss)	\$ (302,074)	\$ 2,367,067	\$ (6,018,374)	\$ (366,899)	\$ (4,320,280)	\$ (5,753,471)	\$ 2,377,459
Adjustments to reconcile operating income to net cash provided by operating activities:							
Depreciation	928,425	1,557,793	731,818	1,034,009	4,252,045	5,145,576	643
Changes in assets and liabilities							
Receivables	(86,073)	(81,244)	(49,932)	10,750	(206,499)	1,094,319	183,290
Due from other governments	-	(3,576)	229,124	272,743	498,291	26,593	-
Notes receivable	-	598,071	-	-	598,071	(598,071)	-
Loan receivable	-	1,866,000	-	-	1,866,000	932,560	-
Investment in Tri-County Single Steam Recycling	-	227,591	-	-	227,591	46,577	-
Inventories	(2,066)	-	(2,403)	(115,442)	(119,911)	(621,751)	21,532
Advance payments	-	39,526	31,822	(95)	71,253	17,344	(80,113)
Vouchers payable	23,500	(384,527)	5,912	18,972	(336,143)	79,692	(240,796)
OPEB liability	-	-	-	-	-	(16,684)	2,019
Due to other governments	35,511	844,385	(2,858)	(11,253)	865,785	1,057,452	-
Due from / to other funds	-	-	-	-	-	9,148	-
Unearned revenue	-	-	-	12,027	12,027	8,758	-
Other liabilities	6,653	(11,110)	85,373	36,384	117,300	(24,926)	(448,101)
Long-term due to other governments	-	(227,591)	-	-	(227,591)	-	-
Long-term care accrual	-	556,774	-	-	556,774	(270,275)	-
Total adjustments	905,950	4,982,092	1,028,856	1,258,095	8,174,993	6,886,312	(561,526)
Net cash provided by (used for) operating activities	\$ 603,876	\$ 7,349,159	\$ (4,989,518)	\$ 891,196	\$ 3,854,713	\$ 1,132,841	\$ 1,815,933
Cash and cash equivalents at end of year consist of:							
Unrestricted cash and investments	\$ 1,742,793	\$ 27,086,607	\$ 8,302,345	\$ 1,697,710	\$ 38,829,455	\$ 31,231,365	\$ 8,438,697
Restricted cash and investments	1,184,736	15,370,903	1,300,000	-	17,855,639	15,960,839	-
Less noncurrent investments	-	(15,281,121)	-	-	(15,281,121)	(15,340,568)	-
Total cash and cash equivalents	\$ 2,927,529	\$ 27,176,389	\$ 9,602,345	\$ 1,697,710	\$ 41,403,973	\$ 31,851,636	\$ 8,438,697

NONCASH INVESTING, CAPITAL AND FINANCING ACTIVITIES

In 2010 there was a noncash transaction from the FAA in the amount of \$6,893,472 . In 2009 there was a non cash contribution from the FAA in the amount of \$64,380. In 2009 the County was required to give a capital asset to Fond Du Lac County, the book value of the item was \$3,671.

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

WINNEBAGO COUNTY, WISCONSIN
STATEMENT OF FIDUCIARY NET ASSETS

December 31, 2010
(With summarized financial information for December 31, 2009)

		Agency Funds	
		Total	
		December 31, 2010	December 31, 2009
<u>ASSETS</u>			
Cash and investments	\$	1,092,927	\$ 1,313,742
Accounts receivable		196	2,618
Accrued grants and aids		129,480	-
Deferred charges		-	4,860
Total Assets		<u>\$ 1,222,603</u>	<u>\$ 1,321,220</u>
<u>LIABILITIES</u>			
Liabilities:			
Other accrued liabilities	\$	1,222,603	\$ 1,321,220
Total Liabilities		<u>\$ 1,222,603</u>	<u>\$ 1,321,220</u>

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

WINNEBAGO COUNTY, WISCONSIN

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WINNEBAGO COUNTY, WISCONSIN

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WINNEBAGO COUNTY, WISCONSIN

NOTES TO FINANCIAL STATEMENTS December 31, 2010

NOTE I – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

A. REPORTING ENTITY

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

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

DISCRETELY PRESENTED COMPONENT UNIT

Winnebago County Housing Authority

The government-wide financial statements include the Winnebago County Housing Authority ("Housing Authority") as a component unit. The Housing Authority is a legally separate organization. The board of the Housing Authority is appointed by the county board. Wisconsin Statutes provide for circumstances whereby the county can impose its will on the Housing Authority, and also create a potential financial benefit to or burden on the county. See Note III J. As a component unit, the Housing Authority's financial statements have been presented as a discrete column in the financial statements. The information presented is for the fiscal year ended June 30, 2010. Separately issued financial statements of the Winnebago County Housing Authority may be obtained from the Housing Authority's office.

WINNEBAGO COUNTY, WISCONSIN

NOTES TO FINANCIAL STATEMENTS December 31, 2010

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

B. GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS

Government-Wide Financial Statements

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

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

FUND FINANCIAL STATEMENTS

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

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

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

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

WINNEBAGO COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
December 31, 2010

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

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

FUND FINANCIAL STATEMENTS (cont.)

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

The County reports the following major governmental funds:

Major Governmental Funds

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

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

The County reports the following major enterprise funds:

Major Enterprise Funds

Airport – accounts for operations of the regional airport.

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

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

Highway – accounts for highway maintenance operations.

The County reports the following non-major governmental funds:

Non-Major Governmental Funds

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

Capital Projects Funds

County Highway Y

HVAC System Expo Center

Financial Software Replacement

County Highway E – STH 116 – South County Line

Radio System Upgrade

E911

HVAC Room 1442 - Jail

Technology Hub Relocation

Asphalt Replacement Project

Roof Replacement Project

Central Dictation System

UW Fox Valley – Resurface North Lot

WINNEBAGO COUNTY, WISCONSIN

NOTES TO FINANCIAL STATEMENTS December 31, 2010

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

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

FUND FINANCIAL STATEMENTS (cont.)

Capital Projects Funds (cont.)

- University Ave Building Improvements
- Arts Center- UWFV
- Oshkosh Property Purchase
- Chiller Upgrade – Jail
- Radio Tower Modifications
- Demolition Park View Buildings
- County Highway AP
- County Highway FF – Zoar Road
- County Highway K Bridge– Eureka
- County Highway I – CTH N to City of Oshkosh
- County Highway A –Indian Point Rd to CTH Y
- County Highway T
- County Highway A – Indian Point Rd to Neenah
- County Highway B – CTH D to STH 116
- County Highway AH – CTH H to Rider Trail Dr.
- County Highway D

In addition, Winnebago County reports the following fund types:

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

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

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

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

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

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

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

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

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

WINNEBAGO COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
December 31, 2010

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

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

GOVERNMENT-WIDE FINANCIAL STATEMENTS

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

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

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

FUND FINANCIAL STATEMENTS

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

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

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

WINNEBAGO COUNTY, WISCONSIN

NOTES TO FINANCIAL STATEMENTS December 31, 2010

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

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

FUND FINANCIAL STATEMENTS (cont.)

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

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

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

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

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

ALL FINANCIAL STATEMENTS

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

WINNEBAGO COUNTY, WISCONSIN

NOTES TO FINANCIAL STATEMENTS December 31, 2010

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

D. ASSETS, LIABILITIES, AND NET ASSETS OR EQUITY

1. DEPOSITS AND INVESTMENTS

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

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

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

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

Custodial Credit Risk

The County requires that investments in excess of \$500,000 in any bank as a County depository may be subject to collateralization (i.e., a surety bond or other security being required for the amount of the deposit) unless minimum standards are met. These standards include certain capitalization and deposit ratios, earnings and quality of assets criteria. At December 31, 2010 the County was not in compliance with the custodial credit risk policy.

Credit Risk

The county has no formal credit risk policy.

Concentration of Credit Risk

The county has no formal concentration of credit risk policy.

Interest Rate Risk

The county has no formal interest rate risk policy.

WINNEBAGO COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
December 31, 2010

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

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

1. DEPOSITS AND INVESTMENTS (cont.)

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

The Wisconsin Local Government Investment Pool (LGIP) is part of the State Investment Fund (SIF), and is managed by the State of Wisconsin Investment Board. The SIF is not registered with the Securities and Exchange Commission, but operates under the statutory authority of Wisconsin Chapter 25. The SIF reports the fair value of its underlying assets annually. Participants in the LGIP have the right to withdraw their funds in total on one day's notice. At December 31, 2010, the fair value of the Winnebago County's share of the LGIP's assets was substantially equal to the amount as reported in these statements.

See Note III. A. for further information.

2. RECEIVABLES

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

Property tax calendar – 2010 tax roll:

Lien date and levy date	December 2010
Tax bills mailed	December 2010
Payment in full, or	January 31, 2011
First installment due	January 31, 2011
Second installment due	July 31, 2011
Personal property taxes in full	January 31, 2011
Tax sale – 2010 delinquent real estate taxes	October 2013

Property taxes are due, in the year subsequent to levy, on the last day of January, and collected by local treasurers through that date, at which time unpaid taxes are assigned to the County and appropriate receivables and payables are recorded. Tax collections become the responsibility of the County and taxes receivable include unpaid taxes levied for all taxing entities within the County. The County makes restitution to local districts in August for payables recorded at the settlement date without regard to collected funds. A lien is placed on all properties for which a portion of the current tax levy remains unpaid as of September 1. The interest and penalties on taxes not paid within 60 days of the end of the current fiscal period is shown as deferred revenue until it is received in cash.

WINNEBAGO COUNTY, WISCONSIN

NOTES TO FINANCIAL STATEMENTS December 31, 2010

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

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

2. RECEIVABLES (cont.)

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

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

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

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

3. INVENTORIES AND PREPAID ITEMS

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

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

WINNEBAGO COUNTY, WISCONSIN

NOTES TO FINANCIAL STATEMENTS December 31, 2010

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

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

GOVERNMENT-WIDE STATEMENTS (cont.)

4. RESTRICTED ASSETS

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

5. CAPITAL ASSETS

GOVERNMENT-WIDE STATEMENTS

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

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

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

WINNEBAGO COUNTY, WISCONSIN

NOTES TO FINANCIAL STATEMENTS December 31, 2010

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

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

5. CAPITAL ASSETS (cont.)

GOVERNMENT-WIDE STATEMENTS (cont.)

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

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

FUND FINANCIAL STATEMENTS

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

6. OTHER ASSETS

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

7. COMPENSATED ABSENCES

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

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

Payments for vacation and sick leave will be made at rates in effect when the benefits are used. Accumulated vacation and sick leave liabilities at December 31, 2010 are determined on the basis of current salary rates and include salary-related payments, except for non represented employees the liabilities are calculated based on rates of pay and sick leave balances at December 31, 2005.

WINNEBAGO COUNTY, WISCONSIN

NOTES TO FINANCIAL STATEMENTS December 31, 2010

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

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

8. LONG-TERM OBLIGATIONS / CONDUIT DEBT

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

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

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

The County does not engage in conduit debt transactions.

9. CLAIMS AND JUDGMENTS

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

10. EQUITY CLASSIFICATIONS

GOVERNMENT-WIDE STATEMENTS

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

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

WINNEBAGO COUNTY, WISCONSIN

NOTES TO FINANCIAL STATEMENTS December 31, 2010

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

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

10. EQUITY CLASSIFICATIONS (cont.)

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

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

FUND STATEMENTS

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

11. COMPARATIVE DATA / RECLASSIFICATIONS

The basic financial statements include certain prior-year summarized comparative information in total but not at the level of detail required for a presentation in conformity with generally accepted accounting principles. Accordingly, such information should be read in conjunction with the government’s financial statements for the year ended December 31, 2009, from which the summarized information was derived.

WINNEBAGO COUNTY, WISCONSIN

NOTES TO FINANCIAL STATEMENTS December 31, 2010

NOTE II – STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

A. BUDGETARY INFORMATION

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

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

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

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

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

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

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

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

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

WINNEBAGO COUNTY, WISCONSIN

NOTES TO FINANCIAL STATEMENTS December 31, 2010

NOTE II – STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

A. BUDGETARY INFORMATION (cont.)

Unexpended appropriations, net of anticipated revenues, carried forward to 2011, aggregating \$127,230 at December 31, 2010, have been classified on the governmental funds balance sheet as fund balance designated for prior year's appropriations.

B. EXCESS EXPENDITURES OVER APPROPRIATIONS

Winnebago County had no non-major funds with an excess of actual expenditures over appropriations for the year ended December 31, 2010.

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

C. DEFICIT BALANCES

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

As of December 31, 2010, the following fund held a deficit balance:

Internal Service Fund	
General Services	<u>\$22,815</u>

WINNEBAGO COUNTY, WISCONSIN

NOTES TO FINANCIAL STATEMENTS December 31, 2010

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

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

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

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

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

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

The county is in compliance with the limitation.

E. LIMITATIONS ON THE COUNTY'S TAX LEVY

As part of Wisconsin's Act 20 (2007-2009 biennium budget), new legislation was passed that limits the county's future tax levies. Generally, the county is limited to its prior tax levy dollar amount (excluding TIF districts), increased by the greater of the percentage change in the county's equalized value due to new construction, or 0% for the 2010 levy collected in 2011. Changes in debt service from one year to the next are generally exempt from this limit. The levy limit is set to expire after the 2010 levy.

WINNEBAGO COUNTY, WISCONSIN

NOTES TO FINANCIAL STATEMENTS December 31, 2010

NOTE III – DETAILED NOTES ON ALL FUNDS

A. DEPOSITS AND INVESTMENTS

Total cash and investments of the County consist of the following:

	Carrying Value	Institution Balance	Associated Risk
Demand deposits and cash on hand	\$ 40,691,765	\$ 41,740,940	Custodial
Money Markets	24,090,190	24,090,190	Custodial
U.S. Government securities	4,203,088	4,095,594	Interest rate, custodial
U.S. Agencies- explicitly guaranteed	18,616,303	18,340,885	Interest rate, custodial, concentration of credit
LGIP	103,036	103,036	Interest rate, credit
Mutual Funds	9,429,790	9,187,860	Interest rate, credit
Municipal General Obligation Pension Promissory Notes	381,147	357,777	Interest rate, custodial, concentration of credit
Municipal General Obligation Bonds	901,371	895,769	Interest rate, custodial, concentration of credit
Total Cash and Investments	<u>\$ 98,416,690</u>	<u>\$ 98,812,051</u>	

Reconciliation to the financial statements

Per statement of net assets-

Unrestricted Cash and Investments	\$ 79,468,603
Restricted Cash and Investments- Current	2,484,736
Restricted Cash and Investments- Noncurrent	15,370,903
Per statement of net assets – Fiduciary Funds	<u>1,092,448</u>
Total	<u>\$ 98,416,690</u>

Deposits with financial institutions are insured by the Federal Deposit Insurance Corporation (FDIC) in the amount of \$250,000 per official custodian.

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

WINNEBAGO COUNTY, WISCONSIN

NOTES TO FINANCIAL STATEMENTS

December 31, 2010

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

A. DEPOSITS AND INVESTMENTS (cont.)

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

Custodial Credit Risk

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

As of December 31, 2010, the County's bank balance of \$41,740,940 and \$24,090, 190 of money market balance was exposed to custodial credit risk as follows:

Uninsured and uncollateralized	<u>\$ 350,000</u>
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Investments – For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the County will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party.

As of December 31, 2010, the County's investments were exposed to custodial credit risk as follows:

U. S. Government Treasury Securities

Neither insured nor registered and held by counterparty's trust department or agent not in the County's name	<u>\$ 4,095,594</u>
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U. S. Agency Explicitly Guaranteed Securities

Neither insured nor registered and held by counterparty's trust department or agent not in the County's name	<u>\$ 19,644,596</u>
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Credit Risk

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

WINNEBAGO COUNTY, WISCONSIN

NOTES TO FINANCIAL STATEMENTS

December 31, 2010

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

As of December 31, 2010, the County's investments were rated as follows:

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

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

Interest Rate Risk

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

As of December 31, 2010, the County's investments were rated as follows:

Investment Type	Fair Value	Investment Maturities (in years)			
		Less than 1	1-5	6-10	More than 10
LGIP	\$ 103,036	\$ 103,036			
U.S. Government securities	4,203,088	1,948,536	1,477,554	477,592	299,406
U.S. Agencies - explicitly guaranteed	18,616,782	4,576,353	8,103,825	1,076,590	4,860,014
Mutual Funds	9,429,790	9,429,790			
Municipal Notes & Bonds	1,282,518		1,282,518		
Totals	\$ 33,635,214	\$ 16,057,715	\$ 10,863,897	\$ 1,554,182	\$ 5,159,420

Concentration of Credit Risk

The County places no limit on the amount the County may invest in any one issuer. At December 31, 2010 the County had more than 5 percent of the County's investments in Federal National Mortgage Association, 8.1%,

WINNEBAGO COUNTY, WISCONSIN

NOTES TO FINANCIAL STATEMENTS December 31, 2010

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

B. RECEIVABLES

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

	General	Human Services	Non Major and other Funds	Internal Services Funds	Total
Receivables:					
Property taxes	\$ 68,590,592	\$ -	\$ -	\$ -	\$ 68,590,592
Delinquent taxes	7,775,807	-	-	-	7,775,807
Taxes levied for other governments	1,975,580	-	-	-	1,975,580
Accounts	189,672	154,043	257,067	2,429	603,211
Interest	183,356	-	11,199	33,182	227,737
Loan receivable	2,939,612	-	1,182,500	-	4,122,112
Intergovernmental	1,123,869	1,785,956	-	1,626	2,911,451
Total receivables	82,778,488	1,939,999	1,450,766	37,237	86,206,490
Allowance for doubtful accounts	(84,640)	(4,587)	-	-	(89,227)
Govt. activity receivables	<u>\$ 82,693,848</u>	<u>\$ 1,935,412</u>	<u>\$ 1,450,766</u>	<u>\$ 37,237</u>	<u>\$ 86,117,263</u>
Amount not expected to be collected in one year	<u>\$ 10,715,419</u>	<u>\$ -</u>	<u>\$ 1,182,500</u>	<u>\$ -</u>	<u>\$ 11,897,919</u>

Revenues of the enterprise funds are reported net of uncollectible amounts. Total uncollectible amounts related to revenues of the current period are as follows:

Uncollectibles related to Airport Fund	\$ 2,349
Uncollectibles related to Solid Waste Fund	27,019
Uncollectibles related to Park View Health Center	<u>3,790</u>
Total Uncollectibles of the Current Fiscal Year	<u>\$ 33,158</u>

WINNEBAGO COUNTY, WISCONSIN

NOTES TO FINANCIAL STATEMENTS

December 31, 2010

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

B. RECEIVABLES (cont.)

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

	<u>Unavailable</u>	<u>Unearned</u>
Property taxes receivable	\$ -	\$ 68,590,592
Delinquent property taxes receivable	-	1,698,941
Deferred revenue	1,182,500	-
Grant and other receivables	<u>889,016</u>	<u>-</u>
Total Deferred/Unearned Revenue for Governmental Funds	<u>\$ 2,071,516</u>	<u>\$ 70,289,533</u>

Delinquent property taxes purchased from other taxing authorities are reflected as reservations of fund balance at year-end. Delinquent property taxes collected within sixty days subsequent to year-end are considered to be available for current expenditures and are therefore excluded for the reservation of fund balances. For the year ended December 31, 2010, such collections aggregated \$1,122,557 of which \$286,877 was levied by the County. Delinquent property taxes levied by the County are reflected as deferred revenue and are excluded from the fund balance until collected. At December 31, 2010, delinquent property taxes by year levied consists of the following:

	<u>Total</u>	<u>County Levied</u>	<u>County Purchased</u>
Tax Certificates			
2009	\$ 4,398,683	\$ 1,115,946	\$ 3,282,737
2008	2,441,447	630,382	1,811,065
2007	649,609	167,989	481,620
2006	48,008	12,530	35,478
2005	4,226	1,073	3,153
2004 and prior	77,581	18,257	63,828
Tax Deeds	<u>156,253</u>	<u>39,641</u>	<u>116,612</u>
Total Delinquent Property Taxes Receivable	<u>\$ 7,775,807</u>	<u>\$ 1,985,818</u>	<u>\$ 5,794,493</u>

WINNEBAGO COUNTY, WISCONSIN

NOTES TO FINANCIAL STATEMENTS December 31, 2010

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

B. RECEIVABLES (cont.)

For economic development loans, the Wisconsin Department of Commerce limits Winnebago County to the amount of program income from economic development loans that it may retain and loan to other businesses. Program income includes the principal and interest received from economic development loan repayments. Based upon its current population, Winnebago County may retain \$750,000.

At December 31, 2010, Winnebago County has not exceeded its maximum retention cap. When it does, a liability to the state will be recorded.

C. RESTRICTED ASSETS

Restricted assets of the Park View Health Center fund as of December 31, 2010, were \$1,300,000, which represent borrowed money that has not been spent as of December 31, 2010.

Restricted assets of the Airport fund as of December 31, 2010, were \$1,184,736, which represent borrowed money that has not been spent as of December 31, 2010.

Restricted assets of the Solid Waste Management fund as of December 31, 2010, were \$15,450,235, including accrued interest of \$79,332, cash and cash equivalents of \$89,782 and noncurrent investments of \$15,281,121 which represent escrow amounts required by the Wisconsin Department of Natural Resources as of December 31, 2010.

D. CAPITAL ASSETS

Capital asset activity for the year ended December 31, 2010 was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance
Governmental Activities				
Capital Assets, Not Being Depreciated:				
Land	\$ 2,957,902	\$ -	\$ -	\$ 2,957,902
Construction in progress	8,039,708	5,935,173	978,949	12,995,932
Total Capital Assets, Not Being Depreciated	10,997,610	5,935,173	978,949	15,953,834
Capital Assets, Being Depreciated:				
Buildings	75,263,243		-	75,263,243
Improvements other than buildings	9,434,418	447,672	-	9,882,090
Machinery and equipment	24,313,211	1,163,961	314,506	25,162,666
Infrastructure	71,882,514	432,777	18,274	72,297,017
Total Capital Assets Being Depreciated	180,893,386	2,044,410	332,780	182,605,016

WINNEBAGO COUNTY, WISCONSIN

NOTES TO FINANCIAL STATEMENTS December 31, 2010

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

C. CAPITAL ASSETS (cont.)

Depreciation expense was charged to functions as follows:

	Ending Balance	Increases	Decreases	Ending Balance
Less: Accumulated Depreciation for:				
Buildings	\$ (19,634,563)	\$ (1,416,951)	\$ -	\$ (21,051,514)
Improvements other than buildings	(4,900,908)	(361,826)	-	(5,262,734)
Machinery and equipment	(15,242,210)	(1,817,946)	(278,292)	(16,781,864)
Infrastructure	(5,596,772)	(580,390)	(16,687)	(6,160,475)
Total Accumulated Depreciation	<u>(45,374,453)</u>	<u>(4,177,113)</u>	<u>(294,979)</u>	<u>(49,256,587)</u>
Net Capital Assets Being Depreciated	<u>135,518,933</u>	<u>(2,132,703)</u>	<u>37,801</u>	<u>133,348,429</u>
Total Governmental Activities Capital Assets, Net of Depreciation	<u>\$ 146,516,543</u>	<u>\$ 3,802,470</u>	<u>\$ 1,016,750</u>	<u>\$ 149,302,263</u>

Governmental Activities

General government	\$ 1,586,585
Public safety	1,028,131
Public works, which includes the depreciation of infrastructure	580,390
Health and Human Services	37,848
Culture, education and recreation	743,422
Conservation and Development	<u>200,737</u>
Total Governmental Activities Depreciation Expense	<u>\$ 4,177,113</u>

	Beginning Balance	Increases	Decreases	Ending Balance
Business-type activities:				
Capital Assets, Not Being Depreciated:				
Land	\$ 8,412,788	\$ -	\$ -	\$ 8,412,788
Construction in progress	1,423,784	6,321,357	7,160,546	584,595
Total Capital Assets, Not Being Depreciated	<u>9,836,572</u>	<u>6,321,357</u>	<u>7,160,546</u>	<u>8,997,383</u>
Capital Assets, Being Depreciated:				
Buildings	41,889,457	-	-	41,889,457
Improvements other than buildings	44,719,720	8,678,177	1,158,086	52,239,811
Machinery and equipment	26,215,025	2,566,424	840,244	27,941,205
Total Capital Assets Being Depreciated	<u>112,824,202</u>	<u>11,244,601</u>	<u>1,998,330</u>	<u>122,070,473</u>

WINNEBAGO COUNTY, WISCONSIN

NOTES TO FINANCIAL STATEMENTS December 31, 2010

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

D. CAPITAL ASSETS (cont.)

	Ending Balance	Increases	Decreases	Ending Balance
Less: Accumulated Depreciation for:				
Buildings	\$ (12,295,438)	\$ (1,247,932)	\$ -	\$ (13,543,370)
Improvements other than buildings	(36,492,474)	(1,618,894)	(974,920)	(37,136,448)
Machinery and equipment	(16,545,389)	(1,385,219)	(729,313)	(17,201,295)
Total accumulated depreciation	(65,333,301)	(4,252,045)	(1,704,233)	(67,881,113)
Net Capital Assets, Being Depreciated	47,490,901	6,992,556	294,097	54,189,360
Total Business-type Activities Capital Assets, Net of Depreciation	<u>\$ 57,327,473</u>	<u>\$ 13,313,913</u>	<u>\$ 7,454,643</u>	<u>\$ 63,186,743</u>

Depreciation expense was charged to functions as follows:

Business-Type Activities

Airport	\$ 928,425
Solid Waste Management	1,557,793
Park View Health Care Center	731,818
Highway	<u>1,034,009</u>
Total Business-Type Activities Depreciation Expense	<u>\$ 4,252,045</u>

E. INTERFUND RECEIVABLES/PAYABLES AND TRANSFERS

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

Receivable Fund	Payable Fund	Amount	Amount Not Due Within One Year
General Fund	Special Revenue Fund		
	Human Services	\$ 10,000	\$ -
	Total	<u>\$ 10,000</u>	<u>\$ -</u>

WINNEBAGO COUNTY, WISCONSIN

NOTES TO FINANCIAL STATEMENTS December 31, 2010

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

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

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

For the statement of net assets, interfund balances which are owed within the governmental activities or business-type activities are netted and eliminated. In the current year, all of the \$1,987,547 was eliminated because they were all governmental activities. The internal balance amount of \$670,504 is the amount of internal service funds allocated to the business-type activities.

The following is a schedule of interfund transfers:

<u>Fund Transferred To</u>	<u>Fund Transferred From</u>	<u>Amount</u>	<u>Principal Purpose</u>
General Fund	Highway Fund	\$ 356,958	Operating Transfer
Human Services	General Fund	16,268,448	Tax Levy Allocation
Nonmajor Funds	General Fund	8,842,404	Tax Levy Allocation
	Nonmajor Funds	615,177	Operating Transfer
General Services Fund	General Fund	4,188	Tax Levy Allocation
Airport Fund	General Fund	97,092	Tax Levy Allocation
Park View Health Center Fund	General Fund	<u>7,970,280</u>	Tax Levy Allocation
Total Transfers		\$ 34,154,547	
Elimination of interfund governmental activities		<u>(25,730,217)</u>	
Total transfers after eliminations		<u>\$ 8,424,330</u>	
	<u>Transfer In</u>	<u>Transfer Out</u>	<u>Net Transfers – Statement of Activities</u>
Governmental activities	\$ 356,958	\$ (8,067,372)	\$ (7,710,414)
Business-type activities	<u>8,067,372</u>	<u>(356,958)</u>	<u>7,710,414</u>
Totals	<u>\$ 8,424,330</u>	<u>\$ (8,424,330)</u>	<u>\$ -</u>

WINNEBAGO COUNTY, WISCONSIN

NOTES TO FINANCIAL STATEMENTS December 31, 2010

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

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

Generally, transfers are used to (1) move revenues from the fund that collects them to the fund that the budget requires to expend them, (2) move receipts restricted to debt service from the funds collecting the receipts to the debt service fund, and (3) use unrestricted revenues collected in the general fund to finance various programs accounted for in other funds in accordance with budgetary authorizations.

F. LONG-TERM OBLIGATIONS

Long-term obligations activity for the year ended December 31, 2010 was as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Amounts Due within One Year
Governmental activities:					
Bonds and Notes Payable:					
General obligation debt	\$ 37,481,360	\$ 20,602,301	16,688,458	\$ 41,395,203	\$ 7,858,638
Add (subtract) Deferred amounts for:					
(Discounts)/Premiums	(19,765)	28,189	47,562	(39,138)	42,290
Total bonds and notes payable	37,461,595	20,630,490	16,736,020	41,356,065	7,900,928
OPEB Liability	1,437,956	506,054	285,743	1,658,267	-
Vested Compensated absences	6,393,144	3,357,908	3,471,340	6,279,712	3,522,474
Govt. activity long term liabilities	\$ 45,292,695	\$ 24,494,452	\$ 20,493,103	\$ 49,294,044	\$ 11,423,402
Business-type activities					
Bonds and Notes Payable:					
General obligation debt	\$ 19,776,640	\$ 1,300,000	\$ 2,541,343	\$ 18,535,297	\$ 3,377,215
Add (subtract) Deferred amounts for:					
(Discounts)/Premiums	116,429	-	18,629	97,800	18,629
Total bonds and notes payable	19,893,069	1,300,000	2,559,972	18,633,097	3,395,844
Vested Compensated absences	2,243,277	1,338,568	1,284,909	2,296,936	1,272,026
OPEB Liability	262,885	227,681	174,025	316,541	-
Landfill closure and long-term care	19,422,830	556,774	-	19,979,604	-
Business-type activity long term liabilities	\$ 41,822,061	\$ 3,423,023	\$ 4,018,906	\$ 41,226,178	\$ 4,667,870

WINNEBAGO COUNTY, WISCONSIN

NOTES TO FINANCIAL STATEMENTS

December 31, 2010

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

F. LONG-TERM OBLIGATIONS (cont.)

GENERAL OBLIGATION DEBT (cont.)

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

During 2010 the County has borrowed \$1,057,500 for the Winnebago County Housing Authority and \$125,000 for the East Central Regional Planning Commission. These entities will be making the principal and interest payments to Winnebago County. The County will then make the payments to the State Trust Fund.

In accordance with Wisconsin Statutes, total general obligation indebtedness of Winnebago County may not exceed five percent of the equalized value of taxable property within the County's jurisdiction. The debt limit as of December 31, 2010, was \$595,848,195. Total general obligation debt outstanding at year end was \$59,930,500.

	Date of Issue	Final Maturity	Interest Rates	Original Indebted- ness	Balance 12/31/2010
Governmental Activities					
General Obligation Debt					
Series 2003 B	2003	2019	2.875%- 5.5%	868,637	\$ 596,532
Series 2003 D	2003	2013	2.0%- 3.35%	2,937,255	1,330,704
Series 2004 B	2004	2020	3.5%- 5.0%	3,544,316	2,986,157
Series 2005 B	2005	2015	3.5%- 5.0%	1,890,000	1,035,941
Series 2006 A	2006	2016	4.55%- 4.85%	1,721,000	1,086,378
Series 2007 A	2007	2017	3.75%	4,195,000	2,830,000
Series 2008 A	2008	2018	2.50%- 3.75%	6,375,000	4,692,981
Series 2009 A	2009	2011	2.00%- 2.20%	3,289,196	1,513,129
Series 2009 B	2009	2019	1.00%- 4.45%	3,810,000	3,157,569
Series 2009 C	2009	2019	4.50%	1,643,000	1,643,000
Series 2010 A	2010	2012	1.50%- 2.00%	7,845,000	7,765,312
Series 2010 B	2010	2020	0.70%- 3.40%	11,575,000	11,575,000
Series 2010 C	2010	2020	5.25%	1,057,500	1,057,500
Series 2010 D	2010	2020	5.00%	125,000	125,000
Total Governmental Activities – General Obligation Debt					<u>\$ 41,395,203</u>

WINNEBAGO COUNTY, WISCONSIN

NOTES TO FINANCIAL STATEMENTS December 31, 2010

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

F. LONG-TERM OBLIGATIONS (cont.)

GENERAL OBLIGATION DEBT (cont.)

	<u>Date of Issue</u>	<u>Final Maturity</u>	<u>Interest Rates</u>	<u>Original Indebted- ness</u>	<u>Balance 12/31/2010</u>
Business-Type Activities General Obligation Debt					
Airport Fund					
2003 Series B Notes	2003	2019	2.875%- 5.5%	9,586	6,584
Solid Waste Management Fund					
2003 Series B Notes	2003	2019	2.875%- 5.5%	28,510	19,580
Park View Health Center Fund					
2003 Series B Notes	2003	2019	2.875%- 5.5%	255,848	175,703
Highway Fund					
2003 Series B Notes	2003	2019	2.875%- 5.5%	82,419	56,601
Park View Health Center Fund					
2003 Series D Notes	2003	2013	2.0%- 3.35%	97,748	44,296
Airport Fund					
2004 Series B Notes	2004	2020	3.5%- 5.0%	39,116	32,956
Solid Waste Management Fund					
2004 Series B Notes	2004	2020	3.5%- 5.0%	116,332	98,011
Park View Health Center Fund					
2004 Series B Notes	2004	2020	3.5%- 5.0%	1,043,940	879,540
Highway Fund					
2004 Series B Notes	2004	2020	3.5%- 5.0%	336,296	283,336
Park View Health Center Fund					
2005 Series B Notes	2005	2015	3.0%- 3.4%	500,000	274,059
Park View Health Center Fund					
2006 Series A Notes	2006	2015	3.0%- 3.4%	22,889,000	14,448,622
Airport Fund					
2008 Series A Notes	2008	2018	3.0% - 4.375%	125,000	92,019
Airport Fund					
2009 Series A Notes	2009	2011	2.00% -2.20%	25,804	11,871
Highway Fund					
2009 Series B Note	2009	2019	1.00%- 4.45%	15,000	12,431
Airport Fund					
2009 Series C Notes	2009	2019	4.50%	750,000	750,000
Airport Fund					
2010 Series A Notes	2010	2012	1.50%- 2.00%	50,197	49,688
Park View Health Center Fund					
2010 Series B Notes	2010	2020	0.70%- 3.40%	1,300,000	1,300,000
Total Business-Type Activities General Obligation Debt					<u>\$ 18,535,297</u>

WINNEBAGO COUNTY, WISCONSIN

NOTES TO FINANCIAL STATEMENTS December 31, 2010

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

F. LONG-TERM OBLIGATIONS (cont.)

Debt service requirements to maturity are as follows:

Years	Governmental Activities General Obligation Debt		Business-Type Activities General Obligation Debt	
	Principal	Interest	Principal	Interest
2011	\$ 7,858,638	\$ 974,512	\$ 3,377,215	\$ 677,154
2012	7,547,848	810,956	2,502,706	552,098
2013	3,936,117	685,281	2,602,088	451,607
2014	3,509,128	588,056	2,703,953	346,305
2015	3,652,071	490,184	2,836,230	235,739
2016-2020	14,891,402	941,822	4,513,105	230,035
Totals	<u>\$ 41,395,203</u>	<u>\$ 4,490,811</u>	<u>\$ 18,535,297</u>	<u>\$ 2,492,938</u>

OTHER DEBT INFORMATION

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

WINNEBAGO COUNTY, WISCONSIN

NOTES TO FINANCIAL STATEMENTS

December 31, 2010

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

G. LEASE DISCLOSURES

LESSOR – OPERATING LEASES

The County is the lessor of hangar, parking, office and related building space at its airport under various operating leases for periods ranging from 2011 through 2090. Revenues and related expenses for these leases are recorded in the Airport fund. The cost, accumulated depreciation and book value of leased property are \$8,395,803, \$6,160,913 and \$2,2340,890, respectively.

Non-cancelable operating leases at December 31, 2010, provide for the following future minimum lease revenues (excluding any contingent rentals):

2011	\$ 487,389	2042-2046	\$ 137,220
2012	420,007	2047-2051	137,220
2013	411,740	2052-2056	137,220
2014	410,714	2057-2061	137,220
2015	403,007	2062-2066	137,220
2016	370,613	2067-2071	137,220
2017-2021	1,167,596	2072-2076	137,220
2022-2026	636,561	2077-2081	137,220
2027-2031	241,951	2082-2086	137,220
2032-2036	226,305	2087-2090	100,628
2037-2041	163,946		
		Total	<u>\$ 6,275,437</u>

LESSOR/ LESSEE – CAPITAL LEASES

The County has no material outstanding sales-type or direct financing leases.

LESSEE – OPERATING LEASES

The County leases several group homes under operating agreements with the Wisconsin Housing Authority for periods ranging from 2011 through 2015. Expenditures for these leases are recorded in the human services fund. These expenditures amount to \$194,316. Future minimum lease payments for these leases are as follows:

2011	\$ 194,316	2015	\$ 72,641
2012	162,416		
2013	127,616		
2014	122,356		
		Total	<u>\$ 679,345</u>

WINNEBAGO COUNTY, WISCONSIN

NOTES TO FINANCIAL STATEMENTS December 31, 2010

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

H. CLOSURE AND POSTCLOSURE CARE COST

State and federal laws and regulations require the County to perform certain maintenance and monitoring functions at the Snell Road landfill site and the Sunnyview landfill site for the years after closure. The Snell Road landfill site was closed in 1991 and the Sunnyview landfill site expects to be closed in the year 2020. Although postclosure care costs will be paid only near or after the date that the landfill stops accepting waste, the County reports a portion of these postclosure care costs as an operating expense in each period based on landfill capacity used as of each balance sheet date. The \$19.98 million reported as landfill postclosure care liability at December 31, 2010, represents the cumulative amount reported to date based on the use of 87.6 percent of the estimated capacity of the Sunnyview landfill site and 100 percent of the capacity at the Snell Road landfill site. The County will recognize the remaining estimated cost of postclosure care of \$5.6 million as the remaining estimated capacity is filled. These amounts are based on what it would cost to perform all postclosure care in 2010. Actual costs may be higher due to inflation, changes in technology, or changes in regulations.

The County is required by state and federal laws and regulations to make annual contributions to a trust to finance closure and postclosure care. The County is in compliance with these requirements, and, at December 31, 2010, cash and investments of \$15,370,903 are held for these purposes. These are reported as restricted assets on the statement of net assets. The County expects that future inflation costs will be paid from interest earnings on these annual contributions. However, if interest earnings are inadequate or additional postclosure care requirements are determined (due to changes in technology or applicable laws or regulations, for example) these costs may need to be covered by charges to future landfill users or from tax revenue.

I. NET ASSETS/FUND BALANCES

Net assets reported on the government-wide statement of net assets at December 31, 2010 include the following:

GOVERNMENTAL ACTIVITIES

Invested in capital assets, net of related debt	
Land	\$ 2,957,902
Construction in progress	12,995,932
Other capital assets, net of accumulated depreciation	133,348,429
Less: related long-term debt outstanding (excluding unspent capital related debt proceeds)	<u>35,521,058</u>
Total Invested in Capital Assets	113,781,205
Restricted	
Externally imposed by creditors	2,327,831
Debt service	570,077
Unrestricted	<u>24,169,292</u>
Total Governmental Activities Net Assets	<u>\$ 140,848,405</u>

Restrictions listed as other activities include amounts for loans receivable and the scholarship program.

WINNEBAGO COUNTY, WISCONSIN

NOTES TO FINANCIAL STATEMENTS December 31, 2010

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

I. NET ASSETS/FUND BALANCES (cont.)

Governmental fund balances reported on the fund financial statements at December 31, 2010 include the following:

Reserved

Major Funds

General Fund

Delinquent property taxes	\$ 4,954,309
Advance payments	78,076
Inventories	548
Capital outlay	110,216
Loans receivable	2,290,794
Public safety	367,325
Scholarship program	37,037
Prior year commitments	460,221

Special Revenue Fund

Advance payments	95,973
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Nonmajor Funds

Debt service	929,617
Capital outlay	7,587,668

Total	<u>\$ 16,911,784</u>
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Unreserved (designated)

Major Funds

General fund

Designated for prior year appropriations	\$ 127,230
Designated for special projects	2,071,991

Total	<u>\$ 2,199,221</u>
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WINNEBAGO COUNTY, WISCONSIN

NOTES TO FINANCIAL STATEMENTS December 31, 2010

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

I. NET ASSETS/FUND BALANCES (cont.)

Unreserved (undesignated)

Major Funds

General fund	\$ 14,775,112
Special revenue fund	<u>82,277</u>
Total	<u><u>\$ 14,857,389</u></u>

BUSINESS-TYPE ACTIVITIES

Invested in capital assets, net of related debt	
Land	\$ 8,412,788
Construction in progress	584,595
Other capital assets, net of accumulated depreciation	54,189,360
Less: related long-term debt outstanding (excluding unspent capital related debt proceeds)	<u>14,830,066</u>
Total Invested in Capital Assets, Net of Related Debt	<u>48,356,677</u>
Unrestricted	<u>30,668,933</u>
Total Business-Type Activities Net Assets	<u><u>\$ 79,025,610</u></u>

WINNEBAGO COUNTY, WISCONSIN

NOTES TO FINANCIAL STATEMENTS December 31, 2010

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

J. COMPONENT UNIT

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

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

1. BASIS OF ACCOUNTING/MEASUREMENT FOCUS

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

2. DEPOSITS AND INVESTMENTS

The Authority's investments are categorized as follows:

	Category			Totals	Carrying Amount/ Fair Value
	1	2	3		
Total cash and investments	<u>\$ 2,001,877</u>	<u>\$ -</u>	<u>\$ 225,000</u>	<u>\$ 2,226,877</u>	<u>\$ 2,231,145</u>
Per statement of net assets-					
Cash and investments - unrestricted					\$ 1,433,972
Cash and investments - restricted					763,184
Tenant security deposits					<u>33,989</u>
Total					<u>\$ 2,231,145</u>

3. CASH AND CASH EQUIVALENTS

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

WINNEBAGO COUNTY, WISCONSIN

NOTES TO FINANCIAL STATEMENTS December 31, 2010

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

J. COMPONENT UNIT (cont.)

4. CAPITAL ASSETS

	Beginning Balance	Additions	Deletions	Ending Balance	Useful Lives (Years)
Land	\$ 727,042	\$ -	\$ -	\$ 727,042	N/A
Construction in Progress	221,883	511,434	-	733,317	N/A
Buildings & Equipment	8,832,485	10,009	(5,086)	8,837,408	5-40
Total Capital Assets	\$ 9,781,410	\$ 521,443	\$ (5,086)	\$ 10,297,767	
Less: Accumulated Depreciation	(5,159,740)	(298,323)	51	(5,458,012)	
Net Capital Assets	<u>\$ 4,621,670</u>	<u>\$ 223,120</u>	<u>\$ (5,035)</u>	<u>\$ 4,839,755</u>	

Depreciation expense was charged to functions as follows:

Low Rent Public Housing	\$ 199,462
N/C S/R Section 8	68,492
Business Activities	<u>30,369</u>
Total Depreciation Expense	<u>\$ 298,323</u>

5. LONG-TERM OBLIGATIONS

The Housing Authority notes payable are secured by a first pledge of the annual contributions payable to the Housing Authority, pursuant to an Annual Contributions Contract between the Housing Authority and United States and by a lien on all revenues of the Housing Authority's Low Income Housing Program. The Housing Authority notes are not general obligations of Winnebago County nor are they guaranteed by Winnebago County.

WINNEBAGO COUNTY, WISCONSIN

NOTES TO FINANCIAL STATEMENTS December 31, 2010

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

J. COMPONENT UNIT (cont.)

5. LONG-TERM OBLIGATIONS (cont.)

	Balance 6/30/2009	Increases	Decreases	Balance 6/30/2010
First Mortgage Revenue Bond				
Series 1994, interest at 6.8 - 7.2%, due in installments through 2010.	\$ 135,000	\$ -	\$ 135,000	\$ -
Series 1992A, interest at 5.0 - 7.125% due in installments through 2022.	460,000	-	25,000	435,000
Notes Payable				
WHEDA, interest at 4.00% due in installments through 2025.	132,709	-	6,263	126,446
Non-interest bearing payable to the Oshkosh Housing Authority local fund.	35,776	-	-	35,776
	<u>\$ 919,503</u>	<u>\$ -</u>	<u>\$ 166,263</u>	<u>\$ 597,222</u>

Debt service requirements to maturity are as follows:

	Principal	Interest		Principal	Interest
2011	\$ 29,724	\$ 34,949	2015	\$ 37,648	\$ 25,898
2012	31,784	32,964	2016 – 2020	238,174	86,255
2013	37,061	30,760	2021 – 2025	185,483	11,731
2014	37,348	28,335			
			Totals	<u>\$ 597,222</u>	<u>\$ 250,892</u>

WINNEBAGO COUNTY, WISCONSIN

NOTES TO FINANCIAL STATEMENTS December 31, 2010

NOTE IV – OTHER INFORMATION

A. EMPLOYEES' RETIREMENT SYSTEM

All eligible Winnebago County employees participate in the Wisconsin Retirement System (WRS), a cost-sharing multiple-employer defined benefit public employee retirement system (PERS). All permanent employees expected to work over 600 hours a year are eligible to participate in the WRS. Covered employees in the General category are required by statute to contribute 6.2% of their salary (3.2% for Executives and Elected Officials, 5.5% for Protective Occupations with Social Security, and 3.9% for Protective Occupations without Social Security) to the plan. Employers generally make these contributions to the plan on behalf of employees. Employers are required to contribute an actuarially determined amount necessary to fund the remaining projected cost of future benefits.

The payroll for Winnebago County employees covered by the system for the year ended December 31, 2010 was \$48,213,405; the employer's total payroll was \$48,972,009. The total required contribution for the year ended December 31, 2010 was \$5,554,585 or 11.5 percent of covered payroll. Of this amount, 100 percent was contributed by the employer for the current year. Total contributions for the years ending December 31, 2009 and 2008 were \$5,225,585 and \$5,220,779, respectively, equal to the required contributions for each year.

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

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

B. RISK MANAGEMENT

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

WINNEBAGO COUNTY, WISCONSIN

NOTES TO FINANCIAL STATEMENTS December 31, 2010

NOTE IV – OTHER INFORMATION (cont.)

B. RISK MANAGEMENT (cont.)

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

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

SELF INSURANCE

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

The uninsured risk of loss for health insurance is \$75,000 per covered person or an aggregate of \$4,529,000 or 100% of the first monthly aggregate deductible for a benefit year multiplied by 12. The County has purchased commercial insurance for claims in excess of those amounts.

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

All funds of Winnebago County participate in the risk management program. Amounts payable to the self insurance fund is based on budgeted estimates of the amounts necessary to pay prior and current year claims and to establish a reserve for catastrophic losses. The reserve at year end was \$6,657,219; this amount was designated for that reserve at year end, and is included in unreserved net assets of the internal service fund.

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

CLAIMS LIABILITY- 12/31/2010

	Workers Compensation	Property & Liability	Health	Dental	Total
Unpaid claims – Beginning of Year	\$ 1,923,325	\$ 208,845	\$ 603,108	\$ 36,038	\$ 2,771,316
Current year claims and changes in estimates	(627,697)	235,789	3,762,816	609,128	3,980,036
Claim payments	137,142	(225,347)	(3,732,660)	(607,318)	(4,428,183)
Unpaid claims – End of Year	\$ 1,432,770	219,287	633,264	37,848	\$ 2,323,169

WINNEBAGO COUNTY, WISCONSIN

NOTES TO FINANCIAL STATEMENTS December 31, 2010

NOTE IV – OTHER INFORMATION (cont.)

B. RISK MANAGEMENT (cont.)

PUBLIC ENTITY RISK POOL (cont.)

CLAIMS LIABILITY- 12/31/2009

	Workers Compensation	Property & Liability	Health	Dental	Total
Unpaid claims – Beginning of Year	\$ 1,849,571	\$ 198,900	\$ 574,389	\$ 34,315	\$ 2,657,175
Current year claims and changes in estimates	644,392	523,426	4,308,336	583,313	6,059,467
Claim payments	<u>(570,638)</u>	<u>(513,481)</u>	<u>(4,279,617)</u>	<u>(581,590)</u>	<u>(5,945,326)</u>
Unpaid claims – End of Year	\$ <u>1,923,325</u>	\$ <u>208,845</u>	\$ <u>603,108</u>	\$ <u>36,038</u>	\$ <u>2,771,316</u>

WISCONSIN COUNTY MUTUAL INSURANCE COMPANY (WCMIC)

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

C. COMMITMENTS AND CONTINGENCIES

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

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

WINNEBAGO COUNTY, WISCONSIN

NOTES TO FINANCIAL STATEMENTS

December 31, 2010

NOTE IV – OTHER INFORMATION (cont.)

C. COMMITMENTS AND CONTINGENCIES (CONT.)

During 2010, Winnebago County borrowed \$12,875,000 for the purpose of making various capital improvements. These monies, as well as other revenue sources, are reflected in the capital project funds. Work that has been completed but not yet paid for (including contract retainages) is reflected as accounts payable and expenditures. The balance of contract amounts plus open purchase orders is \$893,574 at year end and will be paid out of the reserved fund balance in the capital project funds.

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

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

D. JOINT VENTURES

MEG UNIT

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

SINGLE STREAM RECYCLING FACILITY

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

WINNEBAGO COUNTY, WISCONSIN

NOTES TO FINANCIAL STATEMENTS December 31, 2010

NOTE IV – OTHER INFORMATION (cont.)

E. OTHER POSTEMPLOYMENT BENEFITS

The county's group health insurance plan provides coverage to active employees and retirees (or other qualified terminated employees) at blended premium rates. This results in an other postemployment benefit (OPEB) for the retirees, commonly referred to as an implicit rate subsidy.

Contribution requirements are established through collective bargaining agreements and may be amended only through negotiations between the county and the union. The county makes no monthly health insurance contribution on behalf of the retiree. For fiscal year 2010, total retirees contributions were \$459,768. Administrative costs of the plan are financed through investment earnings.

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

Annual required contribution	\$ 705,514
Interest on net OPEB obligation	<u>28,221</u>
Annual OPEB cost (expense)	733,735
Contributions made	<u>(459,768)</u>
Increase in net OPEB obligation	273,967
Net OPEB Obligation - Beginning of Year	<u>1,700,841</u>
Net OPEB Obligation - End of Year	<u>\$ 1,974,808</u>

The county's annual OPEB cost, the percentage of annual OPEB cost contributed to the plan, and the net OPEB obligation for 2010 are as follow:

Fiscal Year Ended	Annual OPEB Cost	Percentage of Annual OPEB Cost Contributed	Net OPEB Obligation
12/31/2007	\$ 1,511,000	58.70%	\$ 621,149
12/31/2008	1,593,626	47.31%	1,460,849
12/31/2009	681,836	51.23%	1,700,841
12/31/2010	733,735	62.66%	1,974,808

WINNEBAGO COUNTY, WISCONSIN

NOTES TO FINANCIAL STATEMENTS

December 31, 2010

NOTE IV – OTHER INFORMATION (cont.)

E. OTHER POSTEMPLOYMENT BENEFITS (cont.)

The funded status of the plan as of December 31, 2010, the most recent actuarial valuation date, was as follows:

Actuarial accrued liability (AAL)	\$ 7,246,582
Actuarial value of plan assets	<u>-</u>
Unfunded Actuarial Accrued Liability (UAAL)	<u>\$ 7,246,582</u>
Funded ratio (actuarial value of plan assets/AAL)	0%
Covered payroll (active plan members)	\$48,213,405
UAAL as a percentage of covered payroll	15.0%

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

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

In the actuarial valuation, the projected unit credit actuarial cost method was used. The actuarial assumptions include a 4 percent investment rate of return and an annual healthcare cost trend rate of 9.3 percent initially, reduced by decrements to a rate of 5.5 percent after 11 years. Both rates include a 3 percent inflation assumption. The actuarial value of Retiree Health Plan assets was determined using techniques that spread the effects of short-term volatility in the market value of investments over a three year period. The plan's unfunded actuarial accrued liability is being amortized as a level percentage of projected payroll on an open basis. The remaining amortization period at December 31, 2010, was 30 years.

WINNEBAGO COUNTY, WISCONSIN

NOTES TO FINANCIAL STATEMENTS December 31, 2010

NOTE IV – OTHER INFORMATION (cont.)

E. ECONOMIC DEPENDENCY

SOLID WASTE MANAGEMENT FUND

The Solid Waste Management Fund has one significant customer who was responsible for 30% of operating revenues in 2010.

HIGHWAY FUND

The Highway Fund has one significant customer who was responsible for 25% of operating revenues in 2010.

**REQUIRED SUPPLEMENTARY
INFORMATION**

GENERAL FUND

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

WINNEBAGO COUNTY, WISCONSIN

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

Year ended December 31, 2010
(With summarized financial information for the year ended December 31, 2009)

	2010				2009 Actual
	Original Budget	Final Budget	Actual	Variances with Final Budget	
Revenues:					
Taxes	\$ 68,966,523	\$ 68,966,523	\$ 69,222,736	\$ 256,213	\$ 66,937,861
Intergovernmental	10,390,512	11,535,939	10,657,493	(878,446)	10,964,625
Licenses and permits	267,615	267,615	277,920	10,305	274,161
Fines, forfeitures and penalties	808,510	808,510	759,889	(48,621)	809,585
Charges for services provided to:					
Public	4,237,675	4,574,894	4,017,542	(557,352)	4,004,499
Other governmental entities	1,471,476	1,072,889	889,349	(183,540)	1,175,957
Other county departments	187,778	191,278	178,821	(12,457)	177,376
Investment Income	888,900	898,900	717,680	(181,220)	1,021,663
Miscellaneous	321,781	375,199	433,204	58,005	358,084
Total Revenues	87,540,770	88,691,747	87,154,634	(1,537,113)	85,723,811
Expenditures:					
Current:					
General government	13,852,034	13,471,630	12,509,644	961,986	11,760,416
Public safety	26,520,636	27,300,687	26,074,073	1,226,614	25,385,793
Public works	2,951,943	3,018,858	2,853,938	164,920	2,756,922
Health and human services	3,728,521	4,132,066	3,907,026	225,040	3,680,769
Culture, education and recreation	2,508,902	2,879,670	2,559,366	320,304	2,291,162
Conservation and development	2,943,662	3,559,368	2,683,977	875,391	2,948,632
Total Expenditures	52,505,698	54,362,279	50,588,024	3,774,255	48,823,694
Excess of Revenues Over Expenditures	35,035,072	34,329,468	36,566,610	2,237,142	36,900,117
Other Financing Sources (Uses):					
Transfers in	381,958	431,832	356,958	(74,874)	313,660
Transfers out	(35,594,008)	(35,582,408)	(33,182,412)	2,399,996	(36,031,238)
Total Other Financing Sources (Uses)	(35,212,050)	(35,150,576)	(32,825,454)	2,325,122	(35,717,578)
Change in Fund Balance	\$ (176,978)	\$ (821,108)	3,741,156	\$ 4,562,264	1,182,539
Fund Balance - January 1			21,531,703		20,349,164
Fund Balance - December 31			\$ 25,272,859		\$ 21,531,703

See accompanying notes to required supplementary information.

SPECIAL REVENUE FUNDS

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

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

WINNEBAGO COUNTY, WISCONSIN

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

Year ended December 31, 2010
(With summarized financial information for the year ended December 31, 2009)

	2010				
	Original Budget	Final Budget	Actual	Variances with Final Budget	2009 Actual
Revenues:					
Intergovernmental	\$ 37,326,022	\$ 37,355,940	\$ 38,732,278	\$ 1,376,338	\$ 50,223,149
Charges for services provided to:					
Public	3,304,684	3,304,684	2,750,710	(553,974)	2,980,297
Other governmental entities	10,000	10,000	470	(9,530)	(1,638)
Other county departments	1	1	-	(1)	-
Miscellaneous	1,000	1,000	55	(945)	10,972
Total Revenues	40,641,707	40,671,625	41,483,513	811,888	53,212,780
Expenditures:					
Current:					
Health and human services:					
Salaries, wages and benefits	19,806,602	19,836,520	19,035,560	800,960	19,126,061
Travel & meetings	381,120	381,120	349,703	31,417	370,128
Capital outlay	-	-	-	-	29,677
Other operating expenditures	39,122,438	39,122,438	38,625,278	497,160	51,388,631
Total Expenditures	59,310,160	59,340,078	58,010,541	1,329,537	70,914,497
Excess of Revenues Over (Under) Expenditures	(18,668,453)	(18,668,453)	(16,527,028)	2,141,425	(17,701,717)
Other Financing Sources :					
Transfers in	18,668,453	18,668,453	16,268,448	(2,400,005)	17,736,427
Change in Fund Balance	\$ -	\$ -	(258,580)	<u>(258,580)</u>	34,710
Fund Balance - January 1			436,830		402,120
Fund Balance - December 31			<u>\$ 178,250</u>		<u>\$ 436,830</u>

See accompanying notes to required supplementary information

WINNEBAGO COUNTY, WISCONSIN

OTHER POSTEMPLOYMENT BENEFITS PLAN SCHEDULE OF FUNDING PROGRESS For the Year Ended December 31, 2010

Actuarial Valuation Date	Actuarial Value Of Assets	Accrued Liability (AAL) Frozen Entry Age	Unfunded AAL (UAAL)	Ratio	Covered Payroll	UAAL as a Percentage of Covered Payroll
12/31/2007	\$ -	\$14,478,756	\$14,478,756	0%	\$45,478,388	31.8%
12/31/2008	\$ -	\$14,478,756	\$14,478,756	0%	\$47,250,799	30.6%
12/31/2009	\$ -	\$ 7,246,582	\$ 7,246,582	0%	\$48,147,727	15.1%
12/31/2010	\$ -	\$ 7,246,582	\$ 7,246,582	0%	\$48,213,405	15.0%

See accompanying notes to RSI.

WINNEBAGO COUNTY, WISCONSIN

OTHER POSTEMPLOYMENT BENEFITS PLAN SCHEDULE OF EMPLOYER CONTRIBUTIONS For the Year Ended December 31, 2010

<u>Date</u>	<u>Employer Contributions</u>	<u>Annual Required Contribution (ARC)</u>	<u>Percentage Contributed</u>
12/31/2007	\$ 886,851	\$ 1,511,000	58.7%
12/31/2008	753,926	1,593,626	47.3
12/31/2009	468,488	681,836	68.7
12/31/2010	459,768	705,514	65.2

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

See accompanying notes to RSI.

WINNEBAGO COUNTY, WISCONSIN

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION December 31, 2010

Budgetary Information

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

Excess expenditures over appropriations are as follows:

There were no departments that are over budget.

SUPPLEMENTAL INFORMATION

GENERAL FUND

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

WINNEBAGO COUNTY, WISCONSIN

BALANCE SHEETS-GENERAL FUND

December 31, 2010 and 2009

	2010	2009
<u>ASSETS</u>		
Cash and investments	\$ 18,057,830	\$ 13,327,906
Receivables (Net of allowances for uncollectibles):		
Delinquent property taxes & special assessments	7,775,807	7,412,385
Property taxes levied for ensuing year's budget	68,590,592	67,799,633
Taxes levied for other governments	1,975,580	2,013,845
Accounts receivable	105,032	122,869
Loans receivable	-	148,713
Accrued interest	183,356	229,475
Due from other governmental agencies	1,123,869	1,161,289
Due from other funds	10,000	1,696,766
Inventories	548	423
Advance payments - Vendors	78,076	37,805
Total Current Assets	97,900,690	93,951,109
Loans receivable	2,939,612	1,577,069
Total Assets	\$ 100,840,302	\$ 95,528,178
<u>LIABILITIES AND FUND BALANCE</u>		
Liabilities:		
Vouchers payable	\$ 816,121	\$ 538,085
Accrued compensation	1,453,190	1,376,458
Due to other governmental agencies	2,416,220	2,352,600
Deferred property tax revenue	70,289,533	69,406,715
Other deferred revenue	592,379	322,617
Total Liabilities	75,567,443	73,996,475

WINNEBAGO COUNTY, WISCONSIN

BALANCE SHEETS-GENERAL FUND

December 31, 2010 and 2009

	2010	2009
Fund Balance:		
Reserved for:		
Delinquent property taxes	4,954,309	4,642,530
Inventories	548	423
Advance payments	78,076	37,805
Capital outlay	110,216	114,373
Loans receivable	2,290,794	2,246,609
Public Safety	367,325	330,365
Scholarship Program	37,037	34,608
Prior years commitments	460,221	335,816
Unreserved:		
Designated for prior years appropriations	127,230	124,751
Designated for special projects	2,071,991	2,237,892
Undesignated	14,775,112	11,426,531
	<hr/>	<hr/>
Total Fund Balance	25,272,859	21,531,703
	<hr/>	<hr/>
Total Liabilities and Fund Balance	\$ 100,840,302	\$ 95,528,178
	<hr/>	<hr/>

WINNEBAGO COUNTY, WISCONSIN

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

Year ended December 31, 2010

(With summarized financial information for the year ended December 31, 2009)

	2010				2009 Actual
	Original Budget	Final Budget	Actual	Variances with Final Budget	
Revenues:					
Taxes:					
Property Taxes	\$ 67,790,623	\$ 67,790,623	\$ 67,719,923	\$ (70,700)	\$ 65,670,441
Sales and Use Taxes	300,900	300,900	254,841	(46,059)	254,136
Interest on Taxes	875,000	875,000	1,247,972	372,972	1,013,284
Total Taxes	68,966,523	68,966,523	69,222,736	256,213	66,937,861
Intergovernmental:					
State Shared Taxes	4,120,000	4,120,000	4,082,226	(37,774)	4,329,383
Indirect Cost Reimbursement	104,000	104,000	52,564	(51,436)	109,214
County Clerk	-	-	-	-	600
County Road Maintenance	2,351,003	2,351,003	2,354,935	3,932	2,455,404
Child Support	1,234,693	1,282,798	1,169,117	(113,681)	1,082,163
Public Health	898,047	1,248,440	1,204,947	(43,493)	1,014,912
Veterans Service	13,000	13,000	13,000	-	13,050
Scholarship Program	9,000	9,000	9,000	-	9,000
University Extension	15,000	15,000	8,829	(6,171)	29,520
Parks	88,500	88,500	35,032	(53,468)	188,536
Land Records	300	300	300	-	300
Land & Water Conservation	439,500	730,883	285,747	(445,136)	415,697
Zoning	8,300	8,300	9,379	1,079	6,100
District Attorney	70,000	120,082	113,393	(6,689)	87,625
Emergency Management	131,854	315,750	248,471	(67,279)	176,043
Sheriff	184,910	307,352	246,717	(60,635)	243,211
Jail Assessment	24,000	24,000	12,287	(11,713)	19,764
Court System	698,405	708,931	722,949	14,018	695,503
Economic Development	-	88,600	88,600	-	88,600
Total Intergovernmental	10,390,512	11,535,939	10,657,493	(878,446)	10,964,625

Continued

WINNEBAGO COUNTY, WISCONSIN

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

Year ended December 31, 2010

(With summarized financial information for the year ended December 31, 2009)

	2010				2009 Actual
	Original Budget	Final Budget	Actual	Variances with Final Budget	
Licenses and Permits:					
County Clerk	\$ 57,950	\$ 57,950	\$ 54,075	\$ (3,875)	\$ 55,221
Land & Water Conservation	27,300	27,300	29,795	2,495	8,295
Planning	144,365	144,365	152,425	8,060	167,922
District Attorney	7,000	7,000	11,765	4,765	12,613
Court System	31,000	31,000	29,860	(1,140)	30,110
Total Licenses and Permits	267,615	267,615	277,920	10,305	274,161
Fines, Forfeitures and Penalties:					
County Treasurer	12,000	12,000	3,320	(8,680)	9,714
Parks	100,000	100,000	105,599	5,599	115,703
Zoning	2,000	2,000	2,494	494	3,858
District Attorney	10,000	10,000	4,370	(5,630)	8,170
Sheriff	14,510	14,510	5,395	(9,115)	8,425
Jail Improvements	175,000	175,000	174,559	(441)	183,316
Court System	495,000	495,000	464,152	(30,848)	480,399
Total Fines, Forfeitures and Penalties	808,510	808,510	759,889	(48,621)	809,585
Charges for Services Provided to Public:					
County Clerk	1,000	1,000	818	(182)	825
County Treasurer	11,600	11,600	60,935	49,335	20,337
Corporation Counsel	4,250	4,250	2,289	(1,961)	5,964
Human Resources	100	100	116	16	172
Finance	300	300	-	(300)	725
Information Systems	-	-	17	17	-
Unclassified	100	100	276	176	105
Child Support	45,500	45,500	34,167	(11,333)	40,870
Public Health	218,651	218,651	205,081	(13,570)	231,826

Continued

WINNEBAGO COUNTY, WISCONSIN

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

Year ended December 31, 2010

(With summarized financial information for the year ended December 31, 2009)

	2010				2009 Actual
	Original Budget	Final Budget	Actual	Variances with Final Budget	
Veterans Service	\$ 750	\$ 750	\$ 2,845	\$ 2,095	\$ 1,142
Scholarship Program	150	150	70	(80)	60
University Extension	23,500	23,500	26,169	2,669	12,616
Parks	201,600	243,383	269,931	26,548	259,980
Register of Deeds	695,000	783,755	717,500	(66,255)	627,469
Land Records	196,000	196,000	217,095	21,095	186,815
Land & Water Conservation	28,025	28,025	11,712	(16,313)	12,638
Planning	131,040	131,040	127,000	(4,040)	116,295
Tax Lister	1,000	1,000	655	(345)	1,184
District Attorney	15,000	65,000	40,442	(24,558)	28,428
Coroner	96,000	116,681	116,556	(125)	101,204
Sheriff	1,654,209	1,790,209	1,395,432	(394,777)	1,501,666
Court System	913,900	913,900	788,436	(125,464)	850,968
Economic Development	-	-	-	-	3,210
Total Charges for Services Provided to Public	4,237,675	4,574,894	4,017,542	(557,352)	4,004,499
Charges for Services Provided to Other Governmental Entities:					
County Clerk	473,587	75,000	44,787	(30,213)	38,927
Information Systems	59,646	59,646	54,287	(5,359)	51,185
Facilities	4,000	4,000	4,013	13	-
County Road Maintenance	-	-	-	-	22,431
Parks	4,464	4,464	7,530	3,066	224
Land Records	-	-	-	-	70,550
Land & Water Conservation	-	-	-	-	25

Continued

WINNEBAGO COUNTY, WISCONSIN

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

Year ended December 31, 2010

(With summarized financial information for the year ended December 31, 2009)

	2010				2009 Actual
	Original Budget	Final Budget	Actual	Variances with Final Budget	
Sheriff	\$ 909,779	\$ 909,779	\$ 768,164	\$ (141,615)	\$ 973,167
Court System	20,000	20,000	10,568	(9,432)	19,448
Total Charges for Services Provided to Other Governmental Entities	1,471,476	1,072,889	889,349	(183,540)	1,175,957
Charges for Services Provided to Other County Departments:					
County Executive	8,000	8,000	7,200	(800)	7,500
County Clerk	1,000	1,000	-	(1,000)	(1)
County Treasurer	4,200	4,200	4,200	-	3,708
Corporation Counsel	13,600	13,600	13,596	(4)	13,208
Human Resources	23,000	23,000	23,004	4	17,004
Finance	37,400	37,400	37,404	4	32,028
Information Systems	15,000	15,000	15,000	-	10,752
County Road Maintenance	38,000	38,000	14,686	(23,314)	29,546
Public Health	25,628	25,628	33,468	7,840	36,357
University Extension	4,500	4,500	4,533	33	3,998
Register of Deeds	100	100	1,603	1,503	222
Land Records	-	-	501	501	50
Land & Water Conservation	16,650	16,650	14,718	(1,932)	16,739
Planning	700	700	283	(417)	695
Coroner	-	-	125	125	-
District Attorney	-	-	-	-	570
Sheriff	-	3,500	3,500	-	-
Court System	-	-	5,000	5,000	5,000
Total Charges for Services Provided to Other County Departments	187,778	191,278	178,821	(12,457)	177,376
Investment Income:					
Investments	888,900	898,900	717,680	(181,220)	1,021,663

Continued

WINNEBAGO COUNTY, WISCONSIN

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

Year ended December 31, 2010

(With summarized financial information for the year ended December 31, 2009)

	2010				2009 Actual
	Original Budget	Final Budget	Actual	Variances with Final Budget	
Miscellaneous:					
Land, Building and Equipment Rentals	\$ 57,825	\$ 57,825	\$ 65,661	\$ 7,836	\$ 67,204
Sale of Property, Equipment and Materials	51,960	51,960	142,023	90,063	53,464
Insurance Recoveries	7,000	7,000	10,620	3,620	16,875
Unclassified	204,996	258,414	214,900	(43,514)	220,541
Total Miscellaneous	321,781	375,199	433,204	58,005	358,084
Total Revenues	87,540,770	88,691,747	87,154,634	(1,537,113)	85,723,811
Other Financing Sources:					
Transfers in	381,958	431,832	356,958	(74,874)	313,660
Total Revenues and Other Financing Sources	\$ 87,922,728	\$ 89,123,579	\$ 87,511,592	\$ (1,611,987)	\$ 86,037,471

See accompanying notes to required supplementary information

WINNEBAGO COUNTY, WISCONSIN

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

Year ended December 31, 2010
(With summarized financial information for the year ended December 31, 2009)

	2010				2009 Actual
	Original Budget	Final Budget	Actual	Variances with Final Budget	
Expenditures:					
General Government:					
County Board					
Salaries, Wages and Benefits	\$ 179,185	\$ 179,185	\$ 155,931	\$ 23,254	\$ 170,798
Travel and Meetings	72,354	72,354	50,208	22,146	58,395
Capital Outlay	-	6,000	-	6,000	-
Other Operating Expenditures	58,492	110,092	58,577	51,515	46,791
Total Expenditures	310,031	367,631	264,716	102,915	275,984
Corporation Counsel					
Salaries, Wages and Benefits	405,519	408,003	407,984	19	396,802
Travel and Meetings	1,545	1,927	1,927	-	1,479
Other Operating Expenditures	77,747	116,177	116,172	5	94,770
Total Expenditures	484,811	526,107	526,083	24	493,051
County Executive					
Salaries, Wages and Benefits	215,798	215,798	213,585	2,213	204,452
Travel and Meetings	2,715	3,115	3,029	86	2,224
Other Operating Expenditures	3,050	3,570	3,570	-	3,508
Total Expenditures	221,563	222,483	220,184	2,299	210,184
County Clerk					
Salaries, Wages and Benefits	248,826	248,826	244,214	4,612	230,051
Travel and Meetings	1,445	1,445	1,414	31	1,351
Capital Outlay	411,100	-	-	-	-
Other Operating Expenditures	193,837	197,407	192,844	4,563	98,339
Total Expenditures	855,208	447,678	438,472	9,206	329,741

Continued

WINNEBAGO COUNTY, WISCONSIN

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

Year ended December 31, 2010
(With summarized financial information for the year ended December 31, 2009)

	2010				2009 Actual
	Original Budget	Final Budget	Actual	Variances with Final Budget	
Human Resources					
Salaries, Wages and Benefits	\$ 560,952	\$ 560,952	\$ 555,662	\$ 5,290	\$ 541,664
Travel and Meetings	3,097	3,311	1,208	2,103	499
Other Operating Expenditures	105,668	113,882	113,882	-	95,331
Total Expenditures	669,717	678,145	670,752	7,393	637,494
County Treasurer					
Salaries, Wages and Benefits	308,120	308,120	277,165	30,955	292,190
Travel and Meetings	1,381	1,415	1,415	-	1,217
Other Operating Expenditures	117,351	122,317	109,994	12,323	86,947
Total Expenditures	426,852	431,852	388,574	43,278	380,354
Finance					
Salaries, Wages and Benefits	660,550	660,550	611,097	49,453	631,077
Travel and Meetings	2,408	2,408	2,180	228	2,984
Other Operating Expenditures	129,894	143,494	125,312	18,182	116,591
Total Expenditures	792,852	806,452	738,589	67,863	750,652
Information Systems					
Salaries, Wages and Benefits	1,425,322	1,425,322	1,356,036	69,286	1,400,291
Travel and Meetings	19,450	19,450	5,757	13,693	12,669
Capital Outlay	25,000	104,542	102,424	2,118	99,100
Other Operating Expenditures	810,291	740,388	662,447	77,941	462,785
Total Expenditures	2,280,063	2,289,702	2,126,664	163,038	1,974,845

Continued

WINNEBAGO COUNTY, WISCONSIN

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

Year ended December 31, 2010
(With summarized financial information for the year ended December 31, 2009)

	2010				2009 Actual
	Original Budget	Final Budget	Actual	Variances with Final Budget	
Facilities Management					
Salaries, Wages and Benefits	\$ 2,315,136	\$ 2,390,010	\$ 2,346,203	\$ 43,807	\$ 2,164,666
Travel and Meetings	2,000	2,000	226	1,774	43
Capital Outlay	201,500	219,238	107,742	111,496	262,312
Other Operating Expenditures	2,131,880	2,138,157	1,965,025	173,132	1,792,547
Total Expenditures	4,650,516	4,749,405	4,419,196	330,209	4,219,568
Miscellaneous					
Other Operating Expenditures	3,160,421	2,952,175	2,716,414	235,761	2,488,543
Total Expenditures	3,160,421	2,952,175	2,716,414	235,761	2,488,543
Total General Government	13,852,034	13,471,630	12,509,644	961,986	11,760,416
Public Safety:					
Sheriff					
Salaries, Wages and Benefits	16,461,483	16,570,197	16,212,059	358,138	15,878,409
Travel and Meetings	71,128	208,628	77,433	131,195	77,871
Capital Outlay	428,167	431,667	428,986	2,681	205,880
Other Operating Expenditures	3,075,569	3,283,082	3,082,776	200,306	3,178,625
Total Expenditures	20,036,347	20,493,574	19,801,254	692,320	19,340,785
Jail Improvements					
Capital Outlay	-	-	-	-	36,275
Other Operating Expenditures	199,000	201,748	149,886	51,862	175,219
Total Expenditures	199,000	201,748	149,886	51,862	211,494

Continued

WINNEBAGO COUNTY, WISCONSIN

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

Year ended December 31, 2010
(With summarized financial information for the year ended December 31, 2009)

	2010				2009 Actual
	Original Budget	Final Budget	Actual	Variances with Final Budget	
Emergency Management					
Salaries, Wages and Benefits	\$ 174,951	\$ 174,951	\$ 170,275	\$ 4,676	\$ 173,332
Travel and Meetings	6,405	6,405	3,770	2,635	3,410
Capital Outlay	46,980	55,980	50,859	5,121	17,893
Other Operating Expenditures	105,247	280,501	193,087	87,414	127,715
Total Expenditures	333,583	517,837	417,991	99,846	322,350
Courts					
Salaries, Wages and Benefits	3,269,485	3,273,961	3,167,889	106,072	3,103,247
Travel and Meetings	10,936	10,936	9,357	1,579	12,251
Capital Outlay	15,000	15,000	14,999	1	15,000
Other Operating Expenditures	1,041,536	1,048,516	863,641	184,875	888,611
Total Expenditures	4,336,957	4,348,413	4,055,886	292,527	4,019,109
Coroner					
Salaries, Wages and Benefits	182,112	182,755	182,755	-	178,384
Travel and Meetings	14,300	17,722	17,722	-	15,349
Other Operating Expenditures	141,418	162,628	162,628	-	131,949
Total Expenditures	337,830	363,105	363,105	-	325,682
District Attorney					
Salaries, Wages and Benefits	986,931	1,008,195	963,562	44,633	937,993
Travel and Meetings	5,500	5,500	5,181	319	6,430
Capital Outlay	18,919	18,919	16,753	2,166	
Other Operating Expenditures	265,569	343,396	300,455	42,941	221,950
Total Expenditures	1,276,919	1,376,010	1,285,951	90,059	1,166,373
Total Public Safety	26,520,636	27,300,687	26,074,073	1,226,614	25,385,793

Continued

WINNEBAGO COUNTY, WISCONSIN

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

Year ended December 31, 2010

(With summarized financial information for the year ended December 31, 2009)

	2010				2009 Actual
	Original Budget	Final Budget	Actual	Variances with Final Budget	
Public Works:					
County Road Maintenance					
Other Operating Expenditures	\$ 2,948,943	\$ 3,015,858	\$ 2,853,538	\$ 162,320	\$ 2,756,922
Total Expenditures	2,948,943	3,015,858	2,853,538	162,320	2,756,922
Underground Storage Tanks					
Other Operating Expenditures	3,000	3,000	400	2,600	-
Total Expenditures	3,000	3,000	400	2,600	-
Total Public Works	2,951,943	3,018,858	2,853,938	164,920	2,756,922
Health and Human Services:					
Public Health					
Salaries, Wages and Benefits	1,886,259	1,995,801	1,876,087	119,714	1,848,885
Travel and Meetings	44,265	65,116	50,663	14,453	45,750
Other Operating Expenditures	152,628	375,942	368,621	7,321	213,220
Total Expenditures	2,083,152	2,436,859	2,295,371	141,488	2,107,855
Veterans Service					
Salaries, Wages and Benefits	279,552	279,552	276,483	3,069	250,514
Travel and Meetings	10,930	10,930	8,089	2,841	5,352
Other Operating Expenditures	90,380	92,113	71,616	20,497	76,656
Total Expenditures	380,862	382,595	356,188	26,407	332,522

Continued

WINNEBAGO COUNTY, WISCONSIN

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

Year ended December 31, 2010
(With summarized financial information for the year ended December 31, 2009)

	2010				2009 Actual
	Original Budget	Final Budget	Actual	Variances with Final Budget	
Child Support					
Salaries, Wages and Benefits	\$ 1,169,856	\$ 1,169,856	\$ 1,116,505	\$ 53,351	\$ 1,144,642
Travel and Meetings	1,747	2,967	2,929	38	500
Other Operating Expenditures	92,904	139,789	136,033	3,756	95,250
Total Expenditures	1,264,507	1,312,612	1,255,467	57,145	1,240,392
Total Health and Human Services	3,728,521	4,132,066	3,907,026	225,040	3,680,769
Culture, Education and Recreation:					
Parks					
Salaries, Wages and Benefits	778,701	778,701	727,243	51,458	732,407
Travel and Meetings	2,478	3,478	3,302	176	682
Capital Outlay	215,000	423,420	305,753	117,667	138,917
Other Operating Expenditures	665,660	706,443	664,372	42,071	693,994
Total Expenditures	1,661,839	1,912,042	1,700,670	211,372	1,566,000
Scholarship Program					
Other Operating Expenditures	9,000	9,000	7,000	2,000	6,500
Total Expenditures	9,000	9,000	7,000	2,000	6,500
U.W. - Fox Valley					
Capital Outlay	101,040	202,938	202,938	-	27,198
Other Operating Expenditures	206,608	219,775	142,541	77,234	203,265
Total Expenditures	307,648	422,713	345,479	77,234	230,463

Continued

WINNEBAGO COUNTY, WISCONSIN

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

Year ended December 31, 2010
(With summarized financial information for the year ended December 31, 2009)

	2010				2009 Actual
	Original Budget	Final Budget	Actual	Variances with Final Budget	
University Extension					
Salaries, Wages and Benefits	\$ 324,776	\$ 324,776	\$ 299,629	\$ 25,147	\$ 291,054
Travel and Meetings	10,960	10,960	8,380	2,580	11,209
Other Operating Expenditures	194,679	200,179	198,208	1,971	185,936
Total Expenditures	530,415	535,915	506,217	29,698	488,199
Total Culture, Education and Recreation	2,508,902	2,879,670	2,559,366	320,304	2,291,162
Conservation and Development:					
Economic Development					
Travel and Meetings	-	400	-	400	51
Other Operating Expenditures	-	107,851	107,851	-	107,409
Total Expenditures	-	108,251	107,851	400	107,460
Planning					
Salaries, Wages and Benefits	1,087,724	1,087,724	1,056,785	30,939	1,105,210
Travel and Meetings	4,870	4,870	3,336	1,534	3,368
Other Operating Expenditures	110,800	110,800	66,491	44,309	69,048
Total Expenditures	1,203,394	1,203,394	1,126,612	76,782	1,177,626
Land Records					
Travel and Meetings	300	300	70	230	225
Capital Outlay	35,000	35,000	31,737	3,263	-
Other Operating Expenditures	188,290	235,090	166,568	68,522	268,211
Total Expenditures	223,590	270,390	198,375	72,015	268,436

Continued

WINNEBAGO COUNTY, WISCONSIN

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

Year ended December 31, 2010
(With summarized financial information for the year ended December 31, 2009)

	2010				2009 Actual
	Original Budget	Final Budget	Actual	Variances with Final Budget	
Land & Water Conservation					
Salaries, Wages and Benefits	\$ 568,261	\$ 568,261	\$ 510,159	\$ 58,102	\$ 535,225
Travel and Meetings	3,800	3,800	2,843	957	3,307
Capital Outlay	-	21,900	21,840	60	-
Other Operating Expenditures	406,431	756,431	140,308	616,123	321,468
Total Expenditures	978,492	1,350,392	675,150	675,242	860,000
Register of Deeds					
Salaries, Wages and Benefits	494,565	494,565	445,478	49,087	495,632
Travel and Meetings	2,755	2,755	2,190	565	2,195
Other Operating Expenditures	40,866	129,621	128,321	1,300	37,283
Total Expenditures	538,186	626,941	575,989	50,952	535,110
Total Conservation and Development	2,943,662	3,559,368	2,683,977	875,391	2,948,632
Total Expenditures	52,505,698	54,362,279	50,588,024	3,774,255	48,823,694
Other Financing Uses:					
Transfers Out	35,594,008	35,582,408	33,182,412	2,399,996	36,031,238
Total Other Financing Uses	35,594,008	35,582,408	33,182,412	2,399,996	36,031,238
Total Expenditures and Other Financing Uses	\$ 88,099,706	\$ 89,944,687	\$ 83,770,436	\$ 6,174,251	\$ 84,854,932

See accompanying notes to required supplementary information

SPECIAL REVENUE FUNDS

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

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

WINNEBAGO COUNTY, WISCONSIN

**BALANCE SHEETS-
HUMAN SERVICES FUND**

December 31, 2010 and 2009

	2010	2009
<u>ASSETS</u>		
Current Assets:		
Cash and investments	\$ 5,512,140	\$ 4,571,118
Accounts receivable (net of allowances)	149,456	242,145
Due from other governmental agencies	1,785,956	597,257
Advance payments - Vendors	95,973	377,652
	<hr/>	<hr/>
Total Assets	\$ 7,543,525	\$ 5,788,172
	<hr/>	<hr/>
<u>LIABILITIES AND FUND BALANCE</u>		
Liabilities:		
Vouchers payable	\$ 1,693,050	\$ 3,802,107
Accrued compensation	292,889	282,982
Other accrued liabilities	484	(275)
Due to other governmental agencies	5,072,215	971,529
Due to other funds	10,000	10,000
Other deferred revenue	296,637	284,999
	<hr/>	<hr/>
Total Liabilities	7,365,275	5,351,342
	<hr/>	<hr/>
Fund Balance:		
Reserved for:		
Advance payments	95,973	377,652
Unreserved:		
Undesignated	82,277	59,178
	<hr/>	<hr/>
Total Fund Balance	178,250	436,830
	<hr/>	<hr/>
Total Liabilities and Fund Balance	\$ 7,543,525	\$ 5,788,172
	<hr/>	<hr/>

NONMAJOR GOVERNMENTAL FUNDS

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

WINNEBAGO COUNTY, WISCONSIN

**COMBINING BALANCE SHEET-
NONMAJOR GOVERNMENTAL FUNDS**

December 31, 2010
(With summarized financial information for December 31, 2009)

	Debt Service Fund		Capital Project Funds		Totals			
					December 31, 2010	December 31, 2009		
<u>ASSETS</u>								
Cash and investments	\$	918,418	\$	7,712,063	\$	8,630,481	\$	4,949,627
Receivables (net of allowances for uncollectibles):								
Accounts receivable		-		257,067		257,067		121,747
Accrued interest		11,199		-		11,199		47,922
Notes receivable		1,182,500		-		1,182,500		-
Total Assets	\$	2,112,117	\$	7,969,130	\$	10,081,247	\$	5,119,296
<u>LIABILITIES AND FUND BALANCES</u>								
Liabilities:								
Vouchers payable	\$	-	\$	381,462	\$	381,462	\$	102,455
Deferred revenue		1,182,500		-		1,182,500		-
Due to other funds		-		-		-		1,686,766
Total Liabilities		1,182,500		381,462		1,563,962		1,789,221
Fund Balances:								
Reserved for:								
Capital projects		-		7,587,668		7,587,668		3,231,538
Debt service		929,617		-		929,617		1,746,881
Undesignated (Deficit)		-		-		-		(1,648,344)
Total Fund Balances		929,617		7,587,668		8,517,285		3,330,075
Total Liabilities and Fund Balances	\$	2,112,117	\$	7,969,130	\$	10,081,247	\$	5,119,296

WINNEBAGO COUNTY, WISCONSIN

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

Year ended December 31, 2010
(With summarized financial information for the year ended December 31, 2009)

	Debt Service Fund	Capital Project Funds	Totals	
			December 31, 2010	December 31, 2009
Revenues:				
Intergovernmental	\$ -	\$ 650,712	\$ 650,712	\$ 1,979,404
Investment income	43,653	-	43,653	76,561
Miscellaneous	-	11,000	11,000	1,811,956
Total Revenue	43,653	661,712	705,365	3,867,921
Expenditures:				
Capital projects	-	6,000,580	6,000,580	9,958,424
Debt service:				
Principal retirement	8,774,100	-	8,774,100	7,531,574
Interest and fiscal charges	1,119,512	-	1,119,512	1,443,186
Total Expenditures	9,893,612	6,000,580	15,894,192	18,933,184
Excess of Revenues Under Expenditures	(9,849,959)	(5,338,868)	(15,188,827)	(15,065,263)
Other Financing Sources (Uses):				
Transfers in	8,881,062	576,519	9,457,581	10,138,864
Transfers out	-	(615,177)	(615,177)	(1,215,244)
Payment of refunded debt	(7,914,359)	-	(7,914,359)	(3,257,319)
Loan disbursements to other entities	(1,182,500)	-	(1,182,500)	-
Debt issued	9,220,303	11,382,000	20,602,303	8,742,196
Premium on debt issuance	28,189	-	28,189	9,373
Total Other Financing Sources (Uses)	9,032,695	11,343,342	20,376,037	14,417,870
Change in Fund Balance	(817,264)	6,004,474	5,187,210	(647,393)
Fund Balances - January 1	1,746,881	1,583,194	3,330,075	3,977,468
Fund Balances - December 31	\$ 929,617	\$ 7,587,668	\$ 8,517,285	\$ 3,330,075

WINNEBAGO COUNTY, WISCONSIN

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

Year ended December 31, 2010
(With summarized financial information for the year ended December 31, 2009)

	2010				2009 Actuals
	Non Major Funds				
	Original Budget	Final Budget	Actual	Variance with Final Budget	
Revenues:					
Intergovernmental	\$ 3,049,944	\$ 3,049,944	\$ 650,712	\$ (2,399,232)	\$ 1,979,404
Investment income	50,000	50,000	43,653	(6,347)	76,561
Miscellaneous	188,044	188,044	11,000	(177,044)	1,811,956
Total Revenue	3,287,988	3,287,988	705,365	(2,582,623)	3,867,921
Expenditures:					
Current:					
Capital projects	16,470,097	16,470,097	6,000,580	10,469,517	9,958,424
Debt service:					
Principal retirement	8,612,000	8,542,444	8,774,100	(231,656)	7,531,574
Interest and fiscal charges	1,117,000	1,344,950	1,119,512	225,438	1,443,186
Total Expenditures	26,199,097	26,357,491	15,894,192	10,463,299	18,933,184
Excess of Revenues Over (Under) Expenditures	(22,911,109)	(23,069,503)	(15,188,827)	7,880,676	(15,065,263)
Other Financing Sources (Uses):					
Operating transfers in	8,855,519	8,855,519	9,457,581	602,062	10,138,864
Operating transfers out	(13,119)	(13,119)	(615,177)	(602,058)	(1,215,244)
Payment of refunded debt	-	(7,914,359)	(7,914,359)	-	(3,257,319)
Debt issued	12,143,300	21,363,603	20,602,303	(761,300)	8,742,196
Premium on debt issuance	-	28,189	28,189	-	9,373
Loan disbursements to other entities	-	(1,182,500)	(1,182,500)	-	-
Total Other Financing Sources (Uses)	20,985,700	21,137,333	20,376,037	(761,296)	14,417,870
Change in Fund Balance	\$ (1,925,409)	\$ (1,932,170)	5,187,210	\$ 7,119,380	(647,393)
Fund Balances - January 1			3,330,075		3,977,468
Fund Balances - December 31			\$ 8,517,285		\$ 3,330,075

DEBT SERVICE FUND

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

- . General Obligation Notes Series 2002 – To accumulate monies for payment of \$26,705,000 of notes issued for the purpose of roof replacements; the construction of a Law Enforcement Center; the replacement of the Public Safety system, including CAD, RMS, and E911 Radio Consoles & phone system; updating of the computer infrastructure; the completion of County Highway K, JJ, and A; the completion of County Highway D Bridge; the completion of County Highway E Bridge; and the Nurse Call System at PVHC.
- . General Obligation Notes Series 2003 – To accumulate monies for payment of \$868,637 of notes issued for the purpose of paying off the unfunded pension liability of the County.
- . General Obligation Notes Series 2003 – To accumulate monies for payment of \$2,937,252 of notes issued for the purpose of courtroom security; the replacement of the Public Safety system, including CAD, RMS, and E911 Radio Consoles & phone system; updating of the computer infrastructure; the completion of County Highway K and JJ; the expansion of the restroom and shower rack at the exposition center; and the generator replacement at PVHC.
- . General Obligation Notes Series 2004 Refunding – To accumulate monies for payment of \$3,544,316 of State Trust Fund Loan refunded for the purpose of paying off the unfunded pension liability of the County.
- . General Obligation Notes Series 2005 – To accumulate monies for payment of \$1,890,000 of notes issued for the purpose of constructing CTH M and A, equipment for the public safety system, and roof replacement plan and air conditioning for Human Services building.

- General Obligation Notes Series 2006 – To accumulate monies for payment of \$1,721,000 of notes issued for the purpose of constructing CTH AP, P, FF and A, bridges on CTH M, repair of courthouse wheelchair ramp, equipment for the radio safety system, court video conference system, roof replacement plan for Human Services building, and asphalt replacement program.
- General Obligation Notes Series 2007 – To accumulate monies for payment of \$4,195,000 of notes issued for the purpose of constructing CTH AP, A, E and T, upgrade of telephone system, noise barrier for racetrack, and auditorium/communication arts center for UWFV.
- General Obligation Notes Series 2008 – To accumulate monies for payment of \$6,375,000 of notes issued for the purpose of constructing CTH E, G, M and Y, University Ave building improvements for UWFV, and arts center for UWFV.
- General Obligation Notes Series 2009 Refunding – To accumulate monies for payment of \$3,289,196 of 2000 Series and 2001 Series notes.
- General Obligation Notes Series 2009 – To accumulate monies for payment of \$3,810,000 of notes issued for the purpose of constructing CTH E, G, M and Y, University Ave building improvements for UWFV, and arts center for UWFV.
- General Obligation Notes Series 2009 – To accumulate monies for payment of \$1,643,000 of notes issued for the purpose of constructing CTH E, G, M and Y, University Ave building improvements for UWFV, and arts center for UWFV.
- General Obligation Notes Series 2010 – To accumulate monies for payment of \$7,844,803 of 2002 Series notes.

- . General Obligation Notes Series 2010 – To accumulate monies for payment of \$11,282,000 of notes issued for the purpose of Oshkosh B’Gosh building purchase and remodeling; financial software replacement; the replacement of the central dictation system; Jail chiller replacement; HVAC replacement at the expo center; Fairview tower fiber installation; relocate IS fiber hub; parking lot resurfacing; Parkview building demolition; constructing CTH D, E and T.
- . General Obligation Notes Series 2010 – To accumulate monies for payment of \$1,057,500 of notes issued for the purpose of passing through a loan to Winnebago County Housing Authority to remodeling low income housing.
- . General Obligation Notes Series 2010 – To accumulate monies for payment of \$125,000 of notes issued for the purpose of passing through a loan to East Central Regional Planning Commission to refinance prior service pension liability.

WINNEBAGO COUNTY, WISCONSIN

**BALANCE SHEETS-
NONMAJOR DEBT SERVICE FUND**

December 31, 2010 and 2009

	Totals	
	December 31, 2010	December 31, 2009
<u>ASSETS</u>		
Cash and investments	\$ 918,418	\$ 1,698,959
Accrued interest	11,199	47,922
Notes receivable	1,182,500	-
	<hr/>	
Total Assets	\$ 2,112,117	\$ 1,746,881
	<hr/>	
<u>LIABILITIES</u>		
Liabilities:		
Deferred revenue	\$ 1,182,500	\$ -
	<hr/>	
<u>FUND BALANCE</u>		
Fund balances:		
Reserved for:		
Debt service	929,617	1,746,881
	<hr/>	
Total Liabilities and Fund Balances	\$ 2,112,117	\$ 1,746,881
	<hr/>	

WINNEBAGO COUNTY, WISCONSIN

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

Year ended December 31, 2010
(With summarized financial information for the year ended December 31, 2009)

	2010				2009 Actual
	Original Budget	Final Budget	Actual	Variances with Final Budget	
Revenues:					
Investment income	\$ 50,000	\$ 50,000	\$ 43,653	\$ (6,347)	\$ 67,568
Total Revenues	50,000	50,000	43,653	(6,347)	67,568
Expenditures:					
Debt Service:					
Principal retirement	8,612,000	8,542,444	8,774,100	(231,656)	7,531,574
Interest and fiscal charges	1,117,000	1,344,950	1,119,512	225,438	1,443,186
Total Expenditures	9,729,000	9,887,394	9,893,612	(6,218)	8,974,760
Excess of Revenues Over (Under) Expenditures	(9,679,000)	(9,837,394)	(9,849,959)	(12,565)	(8,907,192)
Other Financing Sources (Uses):					
Transfers in	8,729,000	8,729,000	8,881,062	152,062	9,738,245
Transfers out	-	-	-	-	(604,007)
Payment to refund debt	-	(7,914,359)	(7,914,359)	-	(3,257,319)
Debt issued	-	9,220,303	9,220,303	-	3,368,196
Premium on debt issuance	-	108,177	28,189	(79,988)	9,373
Loan disbursements to other entities	-	(1,182,500)	(1,182,500)	-	-
Total Other Financing Sources (Uses)	8,729,000	8,960,621	9,032,695	72,074	9,254,488
Change in Fund Balance	\$ (950,000)	\$ (876,773)	(817,264)	\$ 59,509	347,296
Fund Balance - January 1			1,746,881		1,399,585
Fund Balance - December 31			\$ 929,617		\$ 1,746,881

CAPITAL PROJECTS FUNDS

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

- Roof Replacement Project – To account for the cost of the replacement of roofs on various County owned buildings.
- Radio System Upgrade - Sheriff – To account for the cost of the replacement of radio equipment used by the sheriff department.
- Asphalt Replacement Program – To account for the cost of the replacement of parking lots at various County owned buildings.
- County Highway AP - To account for the cost of the planning, design, and engineering costs for future reconstruction.
- County Highway FF – Zoar Road - To account for the cost of the planning, design, and engineering costs for reconstruction.
- County Highway D – To account for the cost of the planning, design, and engineering costs for future reconstruction.

- County Highway A – To account for the cost of the planning, design, and engineering costs for future reconstruction from CTH A to Indian Point Rd.
- County Highway Y – To account for the cost of the planning, design, and engineering costs for future reconstruction.
- Financial Software Replacement – To account for the costs of replacing the County financial software.
- E911 – To account for the costs to replace the County's Emergency 911 system.
- Arts Center – UW Fox Valley – To account for the costs of building a new communication arts center with theater at the UW Fox Valley campus.
- County Highway T – To account for the costs of reconstruction of a nine mile section of roadway from County Highway Y in the Town of Oshkosh to CTH II in the Town of Clayton.
- County Highway A – To account for the cost of the planning, design, and engineering costs for future reconstruction from Indian Point Rd to the City of Neenah.
- HVAC Room 1442-Jail – To account for the costs of updating the HVAC system.
- University Building – UW Fox Valley – To account for the costs of adding an elevator and classrooms in the new building at the UW Fox Valley campus.
- Resurface North Lot – UW Fox Valley – To account for the costs of resurfacing the north lot at the UW Fox Valley campus.
- HVAC System Expo Center – To account for the costs to replace the Exposition Center HVAC system.
- Oshkosh Property Purchase – To account for the acquisition costs of the Oshkosh B'Gosh office buildings.

- County Highway K Bridge- Eureka – To account for the cost of the planning, design, and engineering costs for future reconstruction of bridge.
- County Highway I – To account for the cost of the planning, design, and engineering costs for future reconstruction from CTH N to City of Oshkosh.
- County Highway B – To account for the cost of the planning, design, and engineering costs for future reconstruction from CTH D to STH 116.
- County Highway AH – To account for the cost of the planning, design, and engineering costs for future reconstruction from CTH H to Rider Trail Rd.
- County Highway E – To account for the cost of the planning, design, and engineering costs for future reconstruction from STH 116 to south county line.
- Chiller Upgrade-Jail – To account for the costs of updating the chiller at the Jail.
- Radio Tower Modification – To account for the cost of the upgrading radio equipment at the Fairview tower.
- Technology Hub Relocation – To account for the cost of the relocation of IS fiber lines and hub.
- Central Dictation System – To account for the cost of the upgrading dictation system countywide.
- Demolition of Park View Buildings – To account for the costs of razing two buildings at the Park View campus.

WINNEBAGO COUNTY, WISCONSIN

**COMBINED BALANCE SHEET-
NONMAJOR CAPITAL PROJECT FUNDS**

December 31, 2010
(With summarized financial information for December 31, 2009)

	Totals	
	December 31, 2010	December 31, 2009
<u>ASSETS</u>		
Cash and investments	\$ 7,712,063	\$ 3,250,668
Receivables (net of allowances for uncollectibles):		
Accounts receivable	257,067	121,747
	<hr/>	<hr/>
Total Assets	<u>\$ 7,969,130</u>	<u>\$ 3,372,415</u>
 <u>LIABILITIES AND FUND BALANCES</u>		
Liabilities:		
Vouchers payable	\$ 381,462	\$ 102,455
Due to other funds	-	1,686,766
	<hr/>	<hr/>
Total Liabilities	<u>381,462</u>	<u>1,789,221</u>
Fund Balances:		
Reserved for:		
Capital projects	7,587,668	3,231,538
Undesignated (Deficit)	-	(1,648,344)
	<hr/>	<hr/>
Total Fund Balances	<u>7,587,668</u>	<u>1,583,194</u>
Total Liabilities and Fund Balances	<u>\$ 7,969,130</u>	<u>\$ 3,372,415</u>

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

Year ended December 31, 2010
(With summarized financial information for the year ended December 31, 2009)

	2010				
	Original Budget	Final Budget	Actual	Variance with Final Budget	2009 Actual
Revenues:					
Intergovernmental	\$ 3,049,944	\$ 3,049,944	\$ 650,712	\$ (2,399,232)	\$ 1,979,404
Investment income	-	-	-	-	8,993
Donations	188,044	188,044	11,000	(177,044)	1,811,956
Total Revenue	3,237,988	3,237,988	661,712	(2,576,276)	3,800,353
Expenditures:					
Capital projects	16,470,097	16,470,097	6,000,580	10,469,517	9,958,424
Total Expenditures	16,470,097	16,470,097	6,000,580	10,469,517	9,958,424
Excess of Revenues Over (Under) Expenditures	(13,232,109)	(13,232,109)	(5,338,868)	7,893,241	(6,158,071)
Other Financing Sources (Uses):					
Transfers in	126,519	126,519	576,519	450,000	400,619
Transfers out	(13,119)	(13,119)	(615,177)	(602,058)	(611,237)
Debt Issued	12,143,300	12,143,300	11,382,000	(761,300)	5,374,000
Total Other Financing Sources (Uses)	12,256,700	12,256,700	11,343,342	(913,358)	5,163,382
Change in Fund Balance	\$ (975,409)	\$ (975,409)	6,004,474	\$ 6,979,883	(994,689)
Fund Balances - January 1			1,583,194		2,577,883
Fund Balances - December 31			\$ 7,587,668		\$ 1,583,194

WINNEBAGO COUNTY, WISCONSIN

**COMBINING BALANCE SHEET-
NONMAJOR CAPITAL PROJECTS FUNDS**

December 31, 2010
(With summarized financial information for December 31, 2009)

	County Highway Y	HVAC System Expo Center	Financial Software Replacement	County Highway E STH 116- South Cnty Line	Radio System Upgrade	Technology Hub Relocation
<u>ASSETS</u>						
Cash and investments	\$ 54,730	\$ 360,083	\$ 384,537	\$ 681,652	\$ 17,489	\$ 73,177
Receivables (net of allowances for uncollectibles):						
Accounts receivable	230,712	-	-	-	-	-
Total Assets	\$ 285,442	\$ 360,083	\$ 384,537	\$ 681,652	\$ 17,489	\$ 73,177
<u>LIABILITIES AND FUND BALANCES</u>						
Liabilities:						
Vouchers payable	\$ -	\$ -	\$ 23,978	\$ -	\$ -	\$ 1,769
Due to other funds	-	-	-	-	-	-
Total Liabilities	-	-	23,978	-	-	1,769
Fund Balances:						
Reserved for capital outlay	285,442	360,083	360,559	681,652	17,489	71,408
Undesignated (Deficit)	-	-	-	-	-	-
Total Fund Balances	285,442	360,083	360,559	681,652	17,489	71,408
Total Liabilities and Fund Balances	\$ 285,442	\$ 360,083	\$ 384,537	\$ 681,652	\$ 17,489	\$ 73,177

Continued

WINNEBAGO COUNTY, WISCONSIN

**COMBINING BALANCE SHEET-
NONMAJOR CAPITAL PROJECTS FUNDS**

December 31, 2010
(With summarized financial information for December 31, 2009)

	Asphalt Replacement Project	Roof Replacement Project	UW Fox Valley - Resurface North Lot	University Ave Building Improvements	Arts Center - UWV	Oshkosh Property Purchase	Chiller Upgrade Jail	Radio Tower Modifications
<u>ASSETS</u>								
Cash and investments	\$ 236,630	\$ 353,375	\$ 11,780	\$ 11,819	\$ 39,047	\$ 1,412,890	\$ 324,920	\$ 92,997
Receivables (net of allowances for uncollectibles):								
Accounts receivable	-	-	26,270	85	-	-	-	-
Total Assets	\$ 236,630	\$ 353,375	\$ 38,050	\$ 11,904	\$ 39,047	\$ 1,412,890	\$ 324,920	\$ 92,997
<u>LIABILITIES AND FUND BALANCES</u>								
Liabilities:								
Vouchers payable	\$ 22,792	\$ -	\$ -	\$ 223	\$ 2,507	\$ 221,231	\$ -	\$ -
Due to other funds	-	-	-	-	-	-	-	-
Total Liabilities	22,792	-	-	223	2,507	221,231	-	-
Fund Balances:								
Reserved for capital projects	213,838	353,375	38,050	11,681	36,540	1,191,659	324,920	92,997
Undesignated (Deficit)	-	-	-	-	-	-	-	-
Total Fund Balances	213,838	353,375	38,050	11,681	36,540	1,191,659	324,920	92,997
Total Liabilities and Fund Balances	\$ 236,630	\$ 353,375	\$ 38,050	\$ 11,904	\$ 39,047	\$ 1,412,890	\$ 324,920	\$ 92,997

Continued

WINNEBAGO COUNTY, WISCONSIN

**COMBINING BALANCE SHEET-
NONMAJOR CAPITAL PROJECTS FUNDS**

December 31, 2010
(With summarized financial information for December 31, 2009)

<u>ASSETS</u>	Demolition Park View Buildings	County Highway AP	County Highway K Bridge - Eureka	County Highway I - CTY N to Oshkosh	County Highway A - Indian Point Rd to CTH Y	County Highway T	County Highway A - Indian Point Rd to Neenah
Cash and investments	\$ 1,372,157	\$ 488,982	\$ 26,284	\$ 77,888	\$ 207,004	\$ 473,956	\$ 365,243
Receivables (net of allowances for uncollectibles):							
Accounts receivable	-	-	-	-	-	-	-
Total Assets	\$ 1,372,157	\$ 488,982	\$ 26,284	\$ 77,888	\$ 207,004	\$ 473,956	\$ 365,243
 <u>LIABILITIES AND FUND BALANCES</u>							
Liabilities:							
Vouchers payable	\$ 29,850	\$ -	\$ -	\$ -	\$ -	\$ 10,800	\$ 65,084
Due to other funds	-	-	-	-	-	-	-
Total Liabilities	29,850	-	-	-	-	10,800	65,084
Fund Balances:							
Reserved for capital projects	1,342,307	488,982	26,284	77,888	207,004	463,156	300,159
Undesignated (Deficit)	-	-	-	-	-	-	-
Total Fund Balances	1,342,307	488,982	26,284	77,888	207,004	463,156	300,159
Total Liabilities and Fund Balances	\$ 1,372,157	\$ 488,982	\$ 26,284	\$ 77,888	\$ 207,004	\$ 473,956	\$ 365,243

Concluded

WINNEBAGO COUNTY, WISCONSIN

**COMBINING BALANCE SHEET-
NONMAJOR CAPITAL PROJECTS FUNDS**

December 31, 2010
(With summarized financial information for December 31, 2009)

			Totals	
	County Highway B - CTH D to STH 116	County Highway D	2010	2009
<u>ASSETS</u>				
Cash and investments	\$ 180,492	\$ 464,931	\$ 7,712,063	\$ 3,250,668
Receivables (net of allowances for uncollectibles):				
Accounts receivable	-	-	257,067	121,747
Total Assets	\$ 180,492	\$ 464,931	\$ 7,969,130	\$ 3,372,415
<u>LIABILITIES AND FUND BALANCES</u>				
Liabilities:				
Vouchers payable	\$ 3,228	\$ -	\$ 381,462	\$ 102,455
Due to other funds	-	-	-	1,686,766
Total Liabilities	3,228	-	381,462	1,789,221
Fund Balances:				
Reserved for capital outlay	177,264	464,931	7,587,668	3,231,538
Undesignated (Deficit)	-	-	-	(1,648,344)
Total Fund Balances	177,264	464,931	7,587,668	1,583,194
Total Liabilities and Fund Balances	\$ 180,492	\$ 464,931	\$ 7,969,130	\$ 3,372,415

Continued

WINNEBAGO COUNTY, WISCONSIN

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

Year ended December 31, 2010

(With summarized financial information for the year ended December 31, 2009)

	County Highway Y	HVAC System Expo Center	Fiancial Software Replacement	County Highway E STH 116- South Cnty Line	Radio System Upgrade	E911	HVAC Room 1442 - Jail	Technology Hub Relocation
Revenues:								
Intergovernmental	\$ 230,711	\$ -	\$ -	\$ 200,000	\$ -	\$ -	\$ -	\$ -
Investment income	-	-	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-	-	-
Total Revenues	230,711	-	-	200,000	-	-	-	-
Expenditures:								
Capital projects	38,934	8,816	389,441	2,534,348	13,119	-	-	143,592
Total Expenditures	38,934	8,816	389,441	2,534,348	13,119	-	-	143,592
Excess of Revenues Over (Under) Expenditures	191,777	(8,816)	(389,441)	(2,334,348)	(13,119)	-	-	(143,592)
Other Financing Sources (Uses):								
Transfers in	450,000	-	-	100,000	13,119	-	-	-
Transfers out	-	-	-	-	-	(68,010)	(10,330)	-
Debt issued	-	311,000	750,000	2,916,000	-	-	-	215,000
Total Other Financing Sources (Uses)	450,000	311,000	750,000	3,016,000	13,119	(68,010)	(10,330)	215,000
Changes in Fund Balances	641,777	302,184	360,559	681,652	-	(68,010)	(10,330)	71,408
Fund Balances (Deficit) - January 1	(356,335)	57,899	-	-	17,489	68,010	10,330	
Fund Balances - December 31	\$ 285,442	\$ 360,083	\$ 360,559	\$ 681,652	\$ 17,489	\$ -	\$ -	\$ 71,408

WINNEBAGO COUNTY, WISCONSIN

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

Year ended December 31, 2010

(With summarized financial information for the year ended December 31, 2009)

	Asphalt Replacement Project	Roof Replacement Project	UW Fox Valley - Resurface North Lot	Central Dictation System	University Ave Building Improvements	Arts Center - UWV	Oshkosh Property Purchase
Revenues:							
Intergovernmental	\$ -	\$ -	\$ 181,054	\$ -	\$ 2,505	\$ -	\$ -
Investment income	-	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	11,000	-
Total Revenues	-	-	181,054	-	2,505	11,000	-
Expenditures:							
Capital projects	6,050	107,380	304,004	84,505	21,070	34,109	1,428,103
Total Expenditures	6,050	107,380	304,004	84,505	21,070	34,109	1,428,103
Excess of Revenues Over (Under) Expenditures	(6,050)	(107,380)	(122,950)	(84,505)	(18,565)	(23,109)	(1,428,103)
Other Financing Sources (Uses):							
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	(3,495)	-	-	-
Debt issued	162,000	-	161,000	88,000	-	-	3,900,000
Total Other Financing Sources (Uses)	162,000	-	161,000	84,505	-	-	3,900,000
Changes in Fund Balances	155,950	(107,380)	38,050	-	(18,565)	(23,109)	2,471,897
Fund Balances (Deficit) - January 1	57,888	460,755	-	-	30,246	59,649	(1,280,238)
Fund Balances - December 31	\$ 213,838	\$ 353,375	\$ 38,050	\$ -	\$ 11,681	\$ 36,540	\$ 1,191,659

WINNEBAGO COUNTY, WISCONSIN

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

Year ended December 31, 2010

(With summarized financial information for the year ended December 31, 2009)

	Chiller Upgrade - Jail	Radio Tower Modifications	Demolition Park View Buildings	County Highway AP	County Highway FF - Zoar Rd	County Highway K Bridge - Eureka	County Highway I - CTH N to Oshkosh
Revenues:							
Intergovernmental	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 36,442	\$ -
Investment income	-	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-	-
Total Revenues	-	-	-	-	-	36,442	-
Expenditures:							
Capital projects	10,080	196,884	57,693	9,745	-	45,552	39,958
Total Expenditures	10,080	196,884	57,693	9,745	-	45,552	39,958
Excess of Revenues Over (Under) Expenditures	(10,080)	(196,884)	(57,693)	(9,745)	-	(9,110)	(39,958)
Other Financing Sources (Uses):							
Transfers in	-	-	-	-	-	13,400	-
Transfers out	-	(13,119)	-	-	(3,569)	-	-
Debt issued	335,000	303,000	1,400,000	-	-	-	-
Total Other Financing Sources (Uses)	335,000	289,881	1,400,000	-	(3,569)	13,400	-
Changes in Fund Balances	324,920	92,997	1,342,307	(9,745)	(3,569)	4,290	(39,958)
Fund Balances (Deficit) - January 1	-	-	-	498,727	3,569	21,994	117,846
Fund Balances - December 31	\$ 324,920	\$ 92,997	\$ 1,342,307	\$ 488,982	\$ -	\$ 26,284	\$ 77,888

WINNEBAGO COUNTY, WISCONSIN

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

Year ended December 31, 2010

(With summarized financial information for the year ended December 31, 2009)

	County Highway A - Indian Point Rd to CTH Y	County Highway T	County Highway A - Indian Point Rd to Neenah	County Highway B - CTH D to STH 116	County Highway AH - CTH H to River Trail	County Highway D	Totals	
							December 31, 2010	December 31, 2009
Revenues:								
Intergovernmental	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 650,712	\$ 1,979,404
Investment income	-	-	-	-	-	-	-	8,993
Miscellaneous	-	-	-	-	-	-	11,000	1,811,956
Total Revenues	-	-	-	-	-	-	661,712	3,800,353
Expenditures:								
Capital projects	55,857	246,558	155,702	4,782	-	64,298	6,000,580	9,958,424
Total Expenditures	55,857	246,558	155,702	4,782	-	64,298	6,000,580	9,958,424
Excess of Revenues Over (Under) Expenditures	(55,857)	(246,558)	(155,702)	(4,782)	-	(64,298)	(5,338,868)	(6,158,071)
Other Financing Sources (Uses):								
Transfers in	-	-	-	-	-	-	576,519	400,619
Transfers out	-	-	-	(450,000)	(66,654)	-	(615,177)	(611,237)
Debt issued	-	300,000	-	-	-	541,000	11,382,000	5,374,000
Total Other Financing Sources (Uses)	-	300,000	-	(450,000)	(66,654)	541,000	11,343,342	5,163,382
Changes in Fund Balances	(55,857)	53,442	(155,702)	(454,782)	(66,654)	476,702	6,004,474	(994,689)
Fund Balances (Deficit) - January 1	262,861	409,714	455,861	632,046	66,654	(11,771)	1,583,194	2,577,883
Fund Balances - December 31	\$ 207,004	\$ 463,156	\$ 300,159	\$ 177,264	\$ -	\$ 464,931	\$ 7,587,668	\$ 1,583,194

ENTERPRISE FUNDS

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

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

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

December 31, 2010 and 2009

	2010	2009
<u>ASSETS</u>		
Current Assets:		
Cash and investments	\$ 1,742,793	\$ 2,284,800
Accounts receivable (net of allowances)	146,845	64,331
Inventories	64,485	62,419
Restricted Assets		
Cash and investments	1,184,736	381,822
Accrued interest	1,769	-
	<hr/>	<hr/>
Total Current Assets	3,140,628	2,793,372
	<hr/>	<hr/>
Noncurrent Assets:		
Property and Equipment:		
Land	5,959,098	5,959,098
Construction in progress	221,374	228,329
Buildings	5,901,318	5,901,318
Improvements other than buildings	26,681,202	19,508,426
Machinery and equipment	3,289,063	3,223,945
	<hr/>	<hr/>
Total Property and Equipment	42,052,055	34,821,116
Less accumulated depreciation	<hr/> (22,933,488)	<hr/> (22,005,064)
	<hr/>	<hr/>
Total Property and Equipment - Net	19,118,567	12,816,052
	<hr/>	<hr/>
Total Noncurrent Assets	19,118,567	12,816,052
	<hr/>	<hr/>
Total Assets	<u>\$ 22,259,195</u>	<u>\$ 15,609,424</u>

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

December 31, 2010 and 2009

	2010	2009
<u>LIABILITIES AND NET ASSETS</u>		
Current Liabilities:		
Vouchers payable	\$ 67,308	\$ 43,807
Accrued compensation	8,034	7,526
Other accrued liabilities	3,314	9,866
Due to other governmental agencies	79,145	43,634
Compensated absences	38,391	35,939
Current maturities of long-term debt	118,815	65,172
	<hr/>	<hr/>
Total Current Liabilities	315,007	205,944
	<hr/>	<hr/>
Compensated absences	25,594	24,260
General obligation debt	824,303	944,068
OPEB liability	28,360	26,002
	<hr/>	<hr/>
Total Liabilities	1,193,264	1,200,274
	<hr/>	<hr/>
Net Assets:		
Invested in capital assets, net of related debt	19,057,008	13,187,187
Unrestricted	2,008,923	1,221,963
	<hr/>	<hr/>
Total Net Assets	21,065,931	14,409,150
	<hr/>	<hr/>
Total Liabilities and Net Assets	<u>\$ 22,259,195</u>	<u>\$ 15,609,424</u>

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

Years ended December 31, 2010 and 2009

	2010	2009
Operating Revenues:		
Charges for services provided to:		
Public	\$ 2,061,011	\$ 2,305,686
Other governmental entities	12,500	-
Miscellaneous	1,663	2,642
	<hr/>	<hr/>
Total Operating Revenues	2,075,174	2,308,328
Operating Expenses:		
Salaries, wages and benefits	617,771	614,037
Materials, supplies and services	468,326	442,756
Heat, light and power	362,726	361,149
Depreciation	928,425	890,045
	<hr/>	<hr/>
Total Operating Expenses	2,377,248	2,307,987
Operating Income (loss)	<hr/> (302,074)	<hr/> 341
Non-Operating Revenues (Expenses):		
Investment income	5,469	9,397
Interest expense	(6,229)	(17,377)
	<hr/>	<hr/>
Total Non-Operating Revenues (Expenses)	(760)	(7,980)
Loss Before Transfers	<hr/> (302,834)	<hr/> (7,639)
Transfers in	<hr/> 97,092	<hr/> 531,748
Net Transfers	<hr/> 97,092	<hr/> 531,748
Loss before Capital Contributions	(205,742)	524,109
Capital Contributions	6,862,523	-
	<hr/>	<hr/>
Increase in Net Assets	6,656,781	524,109
Net Assets - January 1	<hr/> 14,409,150	<hr/> 13,885,041
Net Assets - December 31	<hr/> <u>\$ 21,065,931</u>	<hr/> <u>\$ 14,409,150</u>

WINNEBAGO COUNTY, WISCONSIN
COMPARATIVE STATEMENTS OF CASH FLOWS
AIRPORT FUND

Years ended December 31, 2010 and 2009

	2010	2009
Cash flows from operating activities:		
Cash received from customers	\$ 1,976,601	\$ 2,408,779
Cash received from other governmental entities	12,500	-
Cash payments for goods and services	(774,106)	(822,275)
Cash payments to employees	(611,119)	(605,279)
	<hr/>	<hr/>
Net cash provided by operating activities	603,876	981,225
	<hr/>	<hr/>
Cash flows from noncapital financing activities		
Transfers in	97,092	531,748
	<hr/>	<hr/>
Cash flows from capital and related financing activities:		
Purchases of capital assets	(368,417)	(707,588)
Payment of debt	(66,122)	(69,626)
Interest paid on debt	(12,781)	(10,428)
Proceeds from issuance of debt	-	775,804
	<hr/>	<hr/>
Net cash used in capital and related financing activities	(447,320)	(11,838)
	<hr/>	<hr/>
Cash flows from investing activities:		
Investment income	7,259	9,397
	<hr/>	<hr/>
Net increase in cash and cash equivalents	260,907	1,510,532
Cash and cash equivalents - January 1	2,666,622	1,156,090
	<hr/>	<hr/>
Cash and cash equivalents - December 31	<u>\$ 2,927,529</u>	<u>\$ 2,666,622</u>

WINNEBAGO COUNTY, WISCONSIN
COMPARATIVE STATEMENTS OF CASH FLOWS
AIRPORT FUND

Years ended December 31, 2010 and 2009

	2010	2009
Reconciliation of operating income (loss) to net cash provided by operating activities:		
Operating income (loss)	\$ (302,074)	\$ 341
Adjustments to reconcile operating income (loss) to net cash provided by operating activities:		
Depreciation	928,425	890,045
Changes in assets and liabilities		
Receivables	(86,073)	100,451
Inventories	(2,066)	(10,834)
Vouchers payable	23,500	(16,684)
Due to other governments	35,511	9,148
Other liabilities	6,653	8,758
Total adjustments	<u>905,950</u>	<u>980,884</u>
Net cash provided by operating activities	<u>\$ 603,876</u>	<u>\$ 981,225</u>
Cash and cash equivalents at end of year consist of:		
Unrestricted cash and investments	\$ 1,742,793	\$ 2,284,800
Restricted cash and investments	1,184,736	381,822
	<u>\$ 2,927,529</u>	<u>\$ 2,666,622</u>

NONCASH INVESTING, CAPITAL AND FINANCING ACTIVITIES

In 2010 there were non cash transactions from the FAA in the amount of \$6,893,472 . In 2009 there was a non cash contribution from the FAA in the amount of \$64,380.

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

December 31, 2010 and 2009

<u>ASSETS</u>	<u>2010</u>	<u>2009</u>
Current Assets:		
Cash and investments	\$ 27,086,607	\$ 20,776,768
Receivables (net of allowances for uncollectibles):		
Accounts receivable	575,469	494,225
Accrued interest	98,857	207,432
Notes receivable	-	598,071
Loans receivable	-	1,300,000
Due from other governmental agencies	1,075,342	1,071,766
Inventories	563,143	563,143
Advance payments - Vendors	117,997	157,523
	<hr/>	<hr/>
Total Current Assets	29,517,415	25,168,928
Noncurrent Assets:		
Restricted assets:		
Cash and investments	15,370,903	15,260,626
Accrued interest	79,332	93,644
Other Assets:		
Loans receivable	-	566,000
Investment in Tri-County Venture	2,385,236	2,612,827
Property and Equipment:		
Land	1,613,616	1,613,616
Construction in progress	362,456	1,195,455
Buildings	5,627,820	5,627,820
Improvements other than buildings	21,660,630	21,313,315
Machinery and equipment	9,061,402	7,663,269
	<hr/>	<hr/>
Total Property and Equipment	38,325,924	37,413,475
Less accumulated depreciation	(28,879,740)	(28,337,292)
	<hr/>	<hr/>
Total Property and Equipment - Net	9,446,184	9,076,183
	<hr/>	<hr/>
Total Noncurrent Assets	27,281,655	27,609,280
	<hr/>	<hr/>
Total Assets	\$ 56,799,070	\$ 52,778,208

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

December 31, 2010 and 2009

	2010	2009
<u>LIABILITIES AND NET ASSETS</u>		
Current Liabilities:		
Vouchers payable	\$ 384,398	\$ 768,926
Accrued compensation	26,391	24,326
Other accrued liabilities	10,772	5,317
Due to other governmental agencies	4,595,368	3,750,983
Compensated absences	83,999	82,013
Current maturities of long-term debt	7,672	6,641
	<hr/>	<hr/>
Total Current Liabilities	5,108,600	4,638,206
	<hr/>	<hr/>
Compensated absences	35,999	35,886
Landfill closure and long-term care	19,979,604	19,422,830
Long-term due to other governments	2,157,645	2,385,236
General obligation debt	109,917	117,589
OPEB liability (asset)	(78,107)	(57,311)
	<hr/>	<hr/>
Total Liabilities	27,313,658	26,542,436
	<hr/>	<hr/>
Net Assets:		
Invested in capital assets, net of related debt	9,446,184	9,076,184
Unrestricted	20,039,228	17,159,588
	<hr/>	<hr/>
Total Net Assets	29,485,412	26,235,772
	<hr/>	<hr/>
Total Liabilities and Net Assets	<u>\$ 56,799,070</u>	<u>\$ 52,778,208</u>

WINNEBAGO COUNTY, WISCONSIN

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

Years ended December 31, 2010 and 2009

	2010	2009
Operating Revenues:		
Charges for services provided to:		
Public	\$ 6,612,485	\$ 6,005,813
Other governmental entities	9,641,614	7,963,149
Other county departments	20,349	22,413
Miscellaneous	100,798	64,064
	<hr/>	<hr/>
Total Operating Revenues	16,375,246	14,055,439
	<hr/>	<hr/>
Operating Expenses:		
Salaries, wages and benefits	1,433,849	1,502,669
Materials, supplies and services	9,855,348	7,803,690
Heat, light and power	254,236	378,169
Depreciation	1,557,793	2,500,188
Landfill closure and long-term care	906,953	1,441,261
	<hr/>	<hr/>
Total Operating Expenses	14,008,179	13,625,977
	<hr/>	<hr/>
Operating income	2,367,067	429,462
	<hr/>	<hr/>
Non-Operating Revenues (Expenses):		
Investment income	1,045,184	666,254
Interest expense	(5,601)	(8,923)
Amortization of discount/ premium on debt	-	404
Loss on advance refunding	-	(2,373)
Gain (loss) on sale of capital assets	(157,010)	-
	<hr/>	<hr/>
Total Non-Operating Revenues (Expenses)	882,573	655,362
	<hr/>	<hr/>
Increase in Net Assets	3,249,640	1,084,824
	<hr/>	<hr/>
Net Assets - January 1	26,235,772	25,150,948
	<hr/>	<hr/>
Net Assets - December 31	\$ 29,485,412	\$ 26,235,772
	<hr/>	<hr/>

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

Years ended December 31, 2010 and 2009

	2010	2009
Cash flows from operating activities:		
Cash received from customers	\$ 18,734,148	\$ 14,625,920
Cash received from county	20,349	22,413
Cash payments for goods and services	(9,954,857)	(8,972,095)
Cash payments to employees	(1,450,481)	(1,545,288)
	<hr/>	<hr/>
Net cash provided by operating activities	7,349,159	4,130,950
	<hr/>	<hr/>
Cash flows from capital and related financing activities:		
Purchases of capital assets	(1,908,076)	(1,216,872)
Payment of debt	(6,641)	(364,183)
Interest paid on debt	(5,668)	(11,726)
	<hr/>	<hr/>
Net cash used in capital and related financing activities	(1,920,385)	(1,592,781)
	<hr/>	<hr/>
Cash flows from investing activities:		
Purchases of investments	(5,595,332)	(10,165,169)
Sale of investments	5,478,050	10,160,633
Investment income	1,168,071	713,025
	<hr/>	<hr/>
Net cash provided by investing activities	1,050,789	708,489
	<hr/>	<hr/>
Net increase in cash and cash equivalents	6,479,563	3,246,658
	<hr/>	<hr/>
Cash and cash equivalents - January 1	20,696,826	17,450,168
	<hr/>	<hr/>
Cash and cash equivalents - December 31	<u>\$ 27,176,389</u>	<u>\$ 20,696,826</u>

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

Years ended December 31, 2010 and 2009

	2010	2009
Reconciliation of operating income to net cash provided by operating activities:		
Operating income	\$ 2,367,067	\$ 429,462
Adjustments to reconcile operating income (loss) to net cash provided by operating activities:		
Depreciation	1,557,793	2,500,188
Changes in assets and liabilities		
Receivables	(81,244)	462,238
Due from other governments	(3,576)	(203,833)
Notes receivable	598,071	(598,071)
Loan receivable	1,866,000	932,560
Investment in Tri-County Single Stream Recycling	227,591	46,577
Inventories	-	(563,143)
Advance payments	39,526	39,769
Vouchers payable	(384,527)	389,481
Due to other governments	844,385	1,051,630
Other liabilities	(11,110)	(85,633)
Long-term due to other governments	(227,591)	-
Long-term care accrual	556,774	(270,275)
Total adjustments	4,982,092	3,701,488
Net cash provided by operating activities	<u>\$ 7,349,159</u>	<u>\$ 4,130,950</u>
Cash and cash equivalents at end of year consist of:		
Unrestricted cash and investments	\$ 27,086,607	\$ 20,776,768
Restricted cash and investments	15,370,903	15,260,626
Less noncurrent investments	(15,281,121)	(15,340,568)
	<u>\$ 27,176,389</u>	<u>\$ 20,696,826</u>

NONCASH INVESTING, CAPITAL AND FINANCING ACTIVITIES

In 2010 or 2009, there were no noncash contributions of capital assets to Solid Waste or no noncash transactions relating to noncurrent investments.

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

December 31, 2010 and 2009

	2010	2009
<u>ASSETS</u>		
Current Assets:		
Cash and investments	\$ 8,302,345	\$ 6,063,159
Accounts receivable (net of allowances for uncollectibles)	95,898	45,966
Due from other governmental agencies	511,910	741,034
Inventories	73,927	71,524
Advance payments - Vendors	199,030	234,838
Restricted assets:		
Cash and investments	1,300,000	318,391
Accrued interest	-	2,916
Total Current Assets	<u>10,483,110</u>	<u>7,477,828</u>
Noncurrent Assets:		
Property and Equipment:		
Land	147,842	147,842
Buildings	24,232,012	24,232,012
Improvements other than buildings	3,868,917	3,868,917
Machinery and equipment	3,611,717	3,639,460
Total Property and Equipment	31,860,488	31,888,231
Less accumulated depreciation	<u>(6,025,897)</u>	<u>(5,338,946)</u>
Total Property and Equipment - Net	<u>25,834,591</u>	<u>26,549,285</u>
Total Noncurrent Assets	<u>25,834,591</u>	<u>26,549,285</u>
Total Assets	<u><u>\$ 36,317,701</u></u>	<u><u>\$ 34,027,113</u></u>

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

December 31, 2010 and 2009

	2010	2009
<u>LIABILITIES AND NET ASSETS</u>		
Current Liabilities:		
Vouchers payable	\$ 217,108	\$ 211,195
Accrued compensation	382,521	352,885
Other accrued liabilities	167,825	193,478
Due to other governmental agencies	4,950	7,808
Unearned revenue	681,172	25,000
Compensated absences	882,233	925,803
Current maturities of long-term debt	3,228,394	2,446,811
Premium on bond issue	18,629	18,629
	<hr/>	<hr/>
Total Current Liabilities	5,582,832	4,181,609
	<hr/>	<hr/>
Compensated absences	466,710	415,370
Premium on bond issue	79,171	97,800
General obligation debt	13,893,827	15,822,222
OPEB liability	330,674	282,707
	<hr/>	<hr/>
Total Liabilities	20,353,214	20,799,708
	<hr/>	<hr/>
Net Assets:		
Invested in capital assets, net of related debt	11,067,614	8,280,251
Unrestricted	4,896,873	4,947,154
	<hr/>	<hr/>
Total Net Assets	15,964,487	13,227,405
	<hr/>	<hr/>
Total Liabilities and Net Assets	\$ 36,317,701	\$ 34,027,113
	<hr/>	<hr/>

WINNEBAGO COUNTY, WISCONSIN

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

Years ended December 31, 2010 and 2009

	2010	2009
Operating Revenues:		
Charges for services provided to:		
Public	\$ 5,349,622	\$ 5,394,056
Other governmental entities	6,236,712	5,835,447
Other county departments	477	707
Miscellaneous	3,084	-
Total Operating Revenues	11,589,895	11,230,210
Operating Expenses:		
Salaries, wages and benefits	13,981,794	13,737,538
Materials, supplies and services	2,553,343	2,522,753
Heat, light and power	341,314	335,378
Depreciation	731,818	740,925
Total Operating Expenses	17,608,269	17,336,594
Operating Loss	(6,018,374)	(6,106,384)
Non-Operating Revenues (Expenses):		
Investment income	2,777	11,034
Interest expense	(681,243)	(786,677)
Premium on bond	18,629	18,629
Grant revenue	1,449,000	1,866,766
Issuance costs of long term debt	(3,987)	(3,987)
Total Non-Operating Revenues (Expenses)	785,176	1,105,765
Loss Before Transfers	(5,233,198)	(5,000,619)
Transfers in	7,970,280	8,716,284
Increase in Net Assets	2,737,082	3,715,665
Net Assets - January 1	13,227,405	9,511,740
Net Assets - December 31	\$ 15,964,487	\$ 13,227,405

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

Years ended December 31, 2010 and 2009

	2010	2009
Cash flows from operating activities:		
Cash received from customers	\$ 11,768,610	\$ 11,627,538
Cash received from county	477	707
Cash payments for goods and services	(2,862,184)	(3,143,781)
Cash payments to employees	(13,896,421)	(13,626,858)
	<hr/>	<hr/>
Net cash used for operating activities	(4,989,518)	(5,142,394)
Cash flows from noncapital financing activities		
Transfers in	7,970,280	8,716,284
Grants received	2,105,172	1,866,766
	<hr/>	<hr/>
Net cash provided by noncapital financing activities	10,075,452	10,583,050
Cash flows from capital and related financing activities:		
Purchases of capital assets	(17,124)	(321,189)
Payment of debt	(2,446,812)	(2,950,094)
Interest paid on debt	(706,896)	(817,611)
Proceeds from issuance of debt	1,300,000	-
	<hr/>	<hr/>
Net cash used for capital and related financing activities	(1,870,832)	(4,088,894)
Cash flows from investing activities:		
Investment income	5,693	14,608
	<hr/>	<hr/>
Net cash provided by investing activities	5,693	14,608
Net increase (decrease) in cash and cash equivalents	3,220,795	1,366,370
Cash and cash equivalents - January 1	6,381,550	5,015,180
	<hr/>	<hr/>
Cash and cash equivalents - December 31	\$ 9,602,345	\$ 6,381,550
	<hr/>	<hr/>

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

Years ended December 31, 2010 and 2009

	2010	2009
Reconciliation of operating loss to net cash used for operating activities:		
Operating loss	\$ (6,018,374)	\$ (6,106,384)
Adjustments to reconcile operating loss to net cash used for operating activities:		
Depreciation	731,818	740,925
Changes in assets and liabilities		
Receivables	(49,932)	311,169
Due from other governments	229,124	86,866
Inventories	(2,403)	(993)
Advance payments	31,822	(10,945)
Vouchers payable	5,912	(278,200)
Due to other governments	(2,858)	4,488
Other liabilities	85,373	110,680
Total adjustments	<u>1,028,856</u>	<u>963,990</u>
Net cash used for operating activities	<u>\$ (4,989,518)</u>	<u>\$ (5,142,394)</u>
Cash and cash equivalents at end of year consist of:		
Unrestricted cash and investments	\$ 8,302,345	\$ 6,063,159
Restricted cash and investments	<u>1,300,000</u>	<u>318,391</u>
	<u>\$ 9,602,345</u>	<u>\$ 6,381,550</u>

NONCASH INVESTING ACTIVITIES, CAPITAL AND FINANCING ACTIVITIES

In 2010 and 2009, there were no non cash transactions.

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

December 31, 2010 and 2009

<u>ASSETS</u>	2010	2009
Current Assets:		
Cash and investments	\$ 1,697,710	\$ 2,106,638
Receivable (net of allowances for uncollectibles):		
Accounts Receivable	23,434	34,184
Interest receivable	3,582	15,984
Due from other governmental agencies	848,820	1,121,563
Inventories	723,349	607,907
Advance payments - Vendors	2,115	2,020
	<hr/>	<hr/>
Total Current Assets	3,299,010	3,888,296
	<hr/>	<hr/>
Noncurrent Assets:		
Property and Equipment:		
Land	692,232	692,232
Construction in progress	765	-
Buildings	6,128,307	6,128,307
Improvements other than buildings	29,062	29,062
Machinery and equipment	11,979,023	11,688,351
	<hr/>	<hr/>
Total Property and Equipment	18,829,389	18,537,952
	<hr/>	<hr/>
Less accumulated depreciation	(10,041,988)	(9,651,999)
	<hr/>	<hr/>
Total Property and Equipment - Net	8,787,401	8,885,953
	<hr/>	<hr/>
Total Noncurrent Assets	8,787,401	8,885,953
	<hr/>	<hr/>
Total Assets	\$ 12,086,411	\$ 12,774,249
	<hr/>	<hr/>

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

December 31, 2010 and 2009

	2010	2009
<u>LIABILITIES AND NET ASSETS</u>		
Current Liabilities:		
Vouchers payable	\$ 168,583	\$ 149,611
Accrued compensation	219,123	246,870
Other accrued liabilities	4,199	4,375
Due to other governmental agencies	8,253	19,506
Unearned revenue	12,027	-
Compensated absences	267,403	296,426
Current maturities of long-term debt	22,334	21,767
	<hr/>	<hr/>
Total Current Liabilities	701,922	738,555
	<hr/>	<hr/>
Compensated absences	496,607	427,580
General obligation debt	330,035	352,370
OPEB liability	35,614	11,487
	<hr/>	<hr/>
Total Liabilities	1,564,178	1,529,992
	<hr/>	<hr/>
Net Assets:		
Invested in capital assets	8,785,871	8,885,953
Unrestricted	1,736,362	2,358,304
	<hr/>	<hr/>
Total Net Assets	10,522,233	11,244,257
	<hr/>	<hr/>
Total Liabilities and Net Assets	<u>\$ 12,086,411</u>	<u>\$ 12,774,249</u>

WINNEBAGO COUNTY, WISCONSIN

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

Years ended December 31, 2010 and 2009

	2010	2009
Operating Revenues:		
Charges for services provided to:		
Public	\$ 14,645	\$ 13,516
Other governmental entities	4,700,478	5,623,245
Other county departments	6,133,079	5,238,598
Miscellaneous	67,378	45,658
	<hr/>	<hr/>
Total Operating Revenues	10,915,580	10,921,017
	<hr/>	<hr/>
Operating Expenses:		
Salaries, wages and benefits	5,289,003	5,315,393
Materials, supplies and services	4,848,217	4,544,281
Heat, light and power	111,250	123,815
Depreciation	1,034,009	1,014,418
	<hr/>	<hr/>
Total Operating Expenses	11,282,479	10,997,907
	<hr/>	<hr/>
Operating loss	(366,899)	(76,890)
	<hr/>	<hr/>
Non-Operating Revenues (Expenses):		
Investment income	18,431	53,253
Interest expense	(16,598)	(17,013)
	<hr/>	<hr/>
Total Non-Operating Revenues (Expenses)	1,833	36,240
	<hr/>	<hr/>
Loss Before Transfers	(365,066)	(40,650)
	<hr/>	<hr/>
Transfers out	(356,958)	(200,000)
	<hr/>	<hr/>
Net Transfers	(356,958)	(200,000)
	<hr/>	<hr/>
Loss before contributions	(722,024)	(240,650)
	<hr/>	<hr/>
Capital Contributions	-	(3,671)
	<hr/>	<hr/>
Decrease in Net Assets	(722,024)	(244,321)
	<hr/>	<hr/>
Net Assets - January 1	11,244,257	11,488,578
	<hr/>	<hr/>
Net Assets - December 31	\$ 10,522,233	\$ 11,244,257
	<hr/>	<hr/>

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

Years ended December 31, 2010 and 2009

	2010	2009
Cash flows from operating activities:		
Cash received from customers	\$ 5,078,021	\$ 6,046,440
Cash received from county	6,133,079	5,238,598
Cash payments for goods and services	(5,067,285)	(4,756,612)
Cash payments to employees	(5,252,619)	(5,365,366)
	<hr/>	<hr/>
Net cash provided by operating activities	891,196	1,163,060
	<hr/>	<hr/>
Cash flows from noncapital financing activities		
Transfers out	(356,958)	(200,000)
	<hr/>	<hr/>
Net cash used by noncapital financing activities	(356,958)	(200,000)
	<hr/>	<hr/>
Cash flows from capital and related financing activities:		
Purchases of capital assets	(982,853)	(908,776)
Payment of debt	(21,768)	(17,212)
Interest paid on debt	(16,773)	(17,087)
Proceeds from sale of capital assets	47,395	32,191
Proceeds from issuance of debt	-	15,000
	<hr/>	<hr/>
Net cash used in capital and related financing activities	(973,999)	(895,884)
	<hr/>	<hr/>
Cash flows from investing activities:		
Investment income	30,833	59,249
	<hr/>	<hr/>
Net cash provided by investing activities	30,833	59,249
	<hr/>	<hr/>
Net increase(decrease) in cash and cash equivalents	(408,928)	126,425
Cash and cash equivalents - January 1	2,106,638	1,980,213
	<hr/>	<hr/>
Cash and cash equivalents - December 31	\$ 1,697,710	\$ 2,106,638
	<hr/>	<hr/>

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

Years ended December 31, 2010 and 2009

	2010	2009
Reconciliation of operating loss to net cash provided by operating activities:		
Operating loss	\$ (366,899)	\$ (76,890)
Adjustments to reconcile operating income to net cash provided by operating activities:		
Depreciation	1,034,009	1,014,418
Changes in assets and liabilities		
Receivables	10,750	320,912
Due from other governments	272,743	43,109
Inventories	(115,442)	(57,615)
Advance payments	(95)	(646)
Vouchers payable	18,972	(31,589)
Due to other governments	(11,253)	1,334
Unearned revenue	12,027	-
Other liabilities	36,384	(49,973)
Total adjustments	1,258,095	1,239,950
Net cash provided by operating activities	<u>\$ 891,196</u>	<u>\$ 1,163,060</u>
Cash and cash equivalents at end of year consist of:		
Unrestricted cash and investments	\$ 1,697,710	\$ 2,106,638
	<u>\$ 1,697,710</u>	<u>\$ 2,106,638</u>

NON CASH INVESTING, CAPITAL, AND FINANCING ACTIVITIES

In 2010 the County had no non-cash transactions. In 2009 the County was required by the State to give a capital asset to Fond Du Lac County, the book value of the item was \$3,671.

INTERNAL SERVICE FUNDS

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

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

WINNEBAGO COUNTY, WISCONSIN

COMBINING STATEMENT OF NET ASSETS - ALL INTERNAL SERVICE FUNDS

December 31, 2010

(With summarized financial information for December 31, 2009)

	General Services Fund	Self- Insurance Fund	Totals	
			December 31, 2010	December 31, 2009
<u>ASSETS</u>				
Current Assets:				
Cash and investments	\$ (17,323)	\$ 8,456,020	\$ 8,438,697	\$ 6,486,684
Receivables (net of allowances for uncollectibles):				
Accounts receivable	-	2,429	2,429	186,553
Accrued interest	-	33,182	33,182	60,273
Due from other governmental agencies	1,626	-	1,626	792
Inventories	30,174	-	30,174	51,706
Advance payments - Vendors	-	388,642	388,642	301,948
Total Current Assets	14,477	8,880,273	8,894,750	7,087,956
Noncurrent Assets:				
Insurance deposit	-	100,476	100,476	106,206
Property and Equipment:				
Machinery and equipment	-	-	-	5,515
Total Property and Equipment	-	-	-	5,515
Less accumulated depreciation	-	-	-	(3,309)
Total Property and Equipment - Net	-	-	-	2,206
Total Noncurrent Assets	-	100,476	100,476	108,412
Total Assets	\$ 14,477	\$ 8,980,749	\$ 8,995,226	\$ 7,196,368

WINNEBAGO COUNTY, WISCONSIN

COMBINING STATEMENT OF NET ASSETS - ALL INTERNAL SERVICE FUNDS

December 31, 2010

(With summarized financial information for December 31, 2009)

	General Services Fund	Self- Insurance Fund	Totals	
			December 31, 2010	December 31, 2009
<u>LIABILITIES AND NET ASSETS</u>				
Current Liabilities				
Vouchers payable	\$ 7,544	\$ 361	\$ 7,905	\$ 248,340
Accrued compensation	2,061	-	2,061	1,734
Claims payable	-	2,323,169	2,323,169	2,771,316
Compensated absences	7,511	-	7,511	10,103
Total Current Liabilities	17,116	2,323,530	2,340,646	3,031,493
Compensated absences	10,028	-	10,028	7,227
OPEB liability	10,148	-	10,148	8,129
Total Liabilities	37,292	2,323,530	2,360,822	3,046,849
Net Assets:				
Invested in capital assets	-	-	-	2,206
Unrestricted (deficit)	(22,815)	6,657,219	6,634,404	4,147,313
Total Net Assets	(22,815)	6,657,219	6,634,404	4,149,519
Total Liabilities and Net Assets	\$ 14,477	\$ 8,980,749	\$ 8,995,226	\$ 7,196,368

WINNEBAGO COUNTY, WISCONSIN

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

Year ended December 31, 2010
(With summarized financial information for the year ended December 31, 2009)

	General Services Fund	Self- Insurance Fund	Totals	
			December 31, 2010	December 31, 2009
Operating Revenues:				
Charges for services provided to:				
Public	\$ 2,959	\$ -	\$ 2,959	\$ 2,017
Other governmental entities	6,463	-	6,463	7,746
Other county departments	514,762	8,124,544	8,639,306	8,383,854
Total Operating Revenues	524,184	8,124,544	8,648,728	8,393,617
Operating Expenses:				
Salaries, wages and benefits	98,627	43,943	142,570	141,219
Materials, supplies and services	421,317	5,706,739	6,128,056	7,757,029
Depreciation	643	-	643	1,103
Total Operating Expenses	520,587	5,750,682	6,271,269	7,899,351
Operating Income (Loss)	3,597	2,373,862	2,377,459	494,266
Non-Operating Revenues:				
Investment income	-	104,801	104,801	162,591
Loss on sale of capital assets	(1,563)	-	(1,563)	-
Total Non-Operating Revenues	(1,563)	104,801	103,238	162,591
Income (Loss) Before Transfers	2,034	2,478,663	2,480,697	656,857
Transfers in	4,188	-	4,188	9,500
Net Transfers	4,188	-	4,188	9,500
Increase (Decrease) in Net Assets	6,222	2,478,663	2,484,885	666,357
Total Net Assets (Deficit) - January 1	(29,037)	4,178,556	4,149,519	3,483,162
Total Net Assets (Deficit) - December 31	\$ (22,815)	\$ 6,657,219	\$ 6,634,404	\$ 4,149,519

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

Year ended December 31, 2010
(With summarized financial information for the year ended December 31, 2009)

	General Services Fund	Self- Insurance Fund	Totals	
			December 31, 2010	December 31, 2009
Cash flows from operating activities:				
Cash received from customers	\$ 10,354	\$ -	\$ 10,354	\$ 8,710
Cash received from county	514,762	8,306,902	8,821,664	8,213,455
Cash payments for goods and services	(401,793)	(6,474,277)	(6,876,070)	(7,519,605)
Cash payments to employees	(96,072)	(43,943)	(140,015)	(134,500)
Net cash provided by (used for) operating activities	27,251	1,788,682	1,815,933	568,060
Cash flows from noncapital financing activities:				
Transfers in	4,188	-	4,188	9,500
Net cash provided by noncapital financing activities	4,188	-	4,188	9,500
Cash flows from investing activities:				
Investment income	-	131,892	131,892	169,277
Net cash provided by investing activities	-	131,892	131,892	169,277
Net increase (decrease) in cash and cash equivalents	31,439	1,920,574	1,952,013	746,837
Cash and cash equivalents - January 1	(48,762)	6,535,446	6,486,684	5,739,847
Cash and cash equivalents - December 31	\$ (17,323)	\$ 8,456,020	\$ 8,438,697	\$ 6,486,684

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

Year ended December 31, 2010
(With summarized financial information for the year ended December 31, 2009)

	General Services Fund	Self- Insurance Fund	Totals	
			December 31, 2010	December 31, 2009
Reconciliation of operating income (loss) to net cash provided by (used for) operating activities:				
Operating income (loss)	\$ 3,597	\$ 2,373,862	\$ 2,377,459	\$ 494,266
Adjustments to reconcile operating income (loss) to net cash provided by operating activities:				
Depreciation	643	-	643	1,103
Changes in assets and liabilities				
Receivables	932	182,358	183,290	(180,203)
Due from other governments	-	-	-	8,751
Inventories	21,532	-	21,532	(30,944)
Advance payments	-	(80,113)	(80,113)	136,833
Vouchers payable	(2,008)	(238,788)	(240,796)	17,394
OPEB liability	2,019		2,019	1,830
Other liabilities	536	(448,637)	(448,101)	119,030
Total adjustments	23,654	(585,180)	(561,526)	73,794
Net cash provided by (used for) operating activities	\$ 27,251	\$ 1,788,682	\$ 1,815,933	\$ 568,060

NON CASH INVESTING, CAPITAL, AND FINANCING ACTIVITIES

In 2010 and 2009, there were no noncash transactions.

WINNEBAGO COUNTY, WISCONSIN
COMPARATIVE STATEMENTS OF NET ASSETS -
GENERAL SERVICES FUND

December 31, 2010 and 2009

	2010	2009
<u>ASSETS</u>		
Current Assets:		
Cash and investments	\$ (17,323)	\$ (48,762)
Receivables (net of allowances for uncollectibles):		
Accounts receivable	-	1,766
Due from other governmental agencies	1,626	792
Inventories	30,174	51,706
	14,477	5,502
Total Current Assets		
Noncurrent Assets:		
Property and Equipment:		
Machinery and equipment	-	5,515
	-	5,515
Total Property and Equipment		
	-	5,515
Less accumulated depreciation	-	(3,309)
	-	(3,309)
Total Property and Equipment - Net		
	-	2,206
Total Noncurrent Assets		
	-	2,206
Total Assets	\$ 14,477	\$ 7,708

WINNEBAGO COUNTY, WISCONSIN
COMPARATIVE STATEMENTS OF NET ASSETS -
GENERAL SERVICES FUND

December 31, 2010 and 2009

	2010	2009
<u>LIABILITIES AND NET ASSETS</u>		
Current Liabilities:		
Vouchers payable	\$ 7,544	\$ 9,552
Accrued compensation	2,061	1,734
Compensated absences	7,511	10,103
	<hr/>	<hr/>
Total Current Liabilities	17,116	21,389
	<hr/>	<hr/>
Compensated absences	10,028	7,227
OPEB liability	10,148	8,129
	<hr/>	<hr/>
Total Liabilities	37,292	36,745
	<hr/>	<hr/>
Net Assets:		
Invested in capital assets	-	2,206
Unrestricted (deficit)	(22,815)	(31,243)
	<hr/>	<hr/>
Total Net Assets	(22,815)	(29,037)
	<hr/>	<hr/>
Total Liabilities and Net Assets	\$ 14,477	\$ 7,708
	<hr/>	<hr/>

WINNEBAGO COUNTY, WISCONSIN

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

Years ended December 31, 2010 and 2009

	2010	2009
Operating Revenues:		
Charges for services provided to:		
Public	\$ 2,959	\$ 2,017
Other governmental entities	6,463	7,746
Other county departments	514,762	475,224
	<hr/>	<hr/>
Total Operating Revenues	524,184	484,987
	<hr/>	<hr/>
Operating Expenses:		
Salaries, wages and benefits	98,627	100,500
Materials, supplies and services	421,317	419,477
Depreciation	643	1,103
	<hr/>	<hr/>
Total Operating Expenses	520,587	521,080
	<hr/>	<hr/>
Operating Income (loss)	3,597	(36,093)
	<hr/>	<hr/>
Non-Operating Revenues (expenses) :		
Investment income	-	86
Loss on sale of capital assets	(1,563)	-
	<hr/>	<hr/>
Total Non-Operating Revenues (expenses)	(1,563)	86
	<hr/>	<hr/>
Income (loss) Before Transfers	2,034	(36,007)
	<hr/>	<hr/>
Transfers In	4,188	9,500
	<hr/>	<hr/>
Increase (decrease) in Net Assets	6,222	(26,507)
	<hr/>	<hr/>
Net Assets (Deficit) - January 1	(29,037)	(2,530)
	<hr/>	<hr/>
Net Assets (Deficit) - December 31	\$ (22,815)	\$ (29,037)
	<hr/>	<hr/>

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

Years ended December 31, 2010 and 2009

	2010	2009
Cash flows from operating activities:		
Cash received from customers	\$ 10,354	\$ 8,710
Cash received from county	514,762	475,224
Cash payments for goods and services	(401,793)	(448,839)
Cash payments to employees	(96,072)	(93,781)
	<hr/>	<hr/>
Net cash provided by (used for) operating activities	27,251	(58,686)
	<hr/>	<hr/>
Cash flows from noncapital financing activities		
Transfers in	4,188	9,500
	<hr/>	<hr/>
Net cash provided by noncapital financing activities	4,188	9,500
	<hr/>	<hr/>
Cash flows from investing activities:		
Investment income	-	271
	<hr/>	<hr/>
Net cash provided by investing activities	-	271
	<hr/>	<hr/>
Net increase (decrease) in cash and cash equivalents	31,439	(48,915)
Cash and cash equivalents - January 1	(48,762)	153
	<hr/>	<hr/>
Cash and cash equivalents - December 31	<u>\$ (17,323)</u>	<u>\$ (48,762)</u>

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

Years ended December 31, 2010 and 2009

	2010	2009
Reconciliation of operating income (loss) to net cash provided by (used for) operating activities:		
Operating income (loss)	\$ 3,597	\$ (36,093)
Adjustments to reconcile operating income (loss) to net cash provided by (used for) operating activities:		
Depreciation	643	1,103
Changes in assets and liabilities		
Receivables	932	(1,053)
Inventories	21,532	(30,944)
Advance payments	-	1,380
Vouchers payable	(2,008)	202
OPEB liability	2,019	1,830
Due from / to other funds	-	-
Other liabilities	536	4,889
Total adjustments	23,654	(22,593)
Net cash provided by (used for) operating activities	\$ 27,251	\$ (58,686)

NON CASH INVESTING, CAPITAL, AND FINANCING ACTIVITIES

In 2010 and 2009, there were no noncash transactions.

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

December 31, 2010 and 2009

	2010	2009
<u>ASSETS</u>		
Current Assets:		
Cash and investments	\$ 8,456,020	\$ 6,535,446
Receivables (net of allowances for uncollectibles):		
Accounts receivable	2,429	184,787
Accrued interest	33,182	60,273
Due from other governmental agencies	-	-
Advance payments - Vendors	388,642	301,948
	8,880,273	7,082,454
Noncurrent Assets:		
Insurance deposit	100,476	106,206
	100,476	106,206
Total Assets	\$ 8,980,749	\$ 7,188,660
<u>LIABILITIES AND NET ASSETS</u>		
Current Liabilities:		
Vouchers payable	\$ 361	\$ 238,788
Claims payable	2,323,169	2,771,316
	2,323,530	3,010,104
Net Assets:		
Unrestricted	6,657,219	4,178,556
	6,657,219	4,178,556
Total Liabilities and Net Assets	\$ 8,980,749	\$ 7,188,660

WINNEBAGO COUNTY, WISCONSIN

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

Years ended December 31, 2010 and 2009

	2010	2009
Operating Revenues:		
Charges for services provided to:		
Other county departments	\$ 8,124,544	\$ 7,908,630
	<u>8,124,544</u>	<u>7,908,630</u>
Total Operating Revenues		
	<u>8,124,544</u>	<u>7,908,630</u>
Operating Expenses:		
Salaries, wages and benefits	43,943	40,719
Materials, supplies and services	5,706,739	7,337,552
	<u>5,750,682</u>	<u>7,378,271</u>
Total Operating Expenses		
	<u>5,750,682</u>	<u>7,378,271</u>
Operating Income	<u>2,373,862</u>	<u>530,359</u>
Non-Operating Revenues:		
Investment income	104,801	162,505
	<u>104,801</u>	<u>162,505</u>
Total Non-Operating Revenues		
	<u>104,801</u>	<u>162,505</u>
Increase in Net Assets	2,478,663	692,864
Net Assets - January 1	4,178,556	3,485,692
	<u>4,178,556</u>	<u>3,485,692</u>
Net Assets - December 31	<u>\$ 6,657,219</u>	<u>\$ 4,178,556</u>

WINNEBAGO COUNTY, WISCONSIN

COMPARATIVE STATEMENTS OF CASH FLOWS -
SELF INSURANCE FUND

Years ended December 31, 2010 and 2009

	2010	2009
Cash flows from operating activities:		
Cash received from county	\$ 8,306,902	\$ 7,738,231
Cash payments for goods and services	(6,474,277)	(7,070,766)
Cash payments to employees	(43,943)	(40,719)
	1,788,682	626,746
Cash flows from investing activities:		
Investment income	131,892	169,006
	131,892	169,006
Net increase in cash and cash equivalents	1,920,574	795,752
Cash and cash equivalents - January 1	6,535,446	5,739,694
Cash and cash equivalents - December 31	\$ 8,456,020	\$ 6,535,446

WINNEBAGO COUNTY, WISCONSIN

COMPARATIVE STATEMENTS OF CASH FLOWS -
SELF INSURANCE FUND

Years ended December 31, 2010 and 2009

	2010	2009
Reconciliation of operating income to net cash provided by operating activities:		
Operating income	\$ 2,373,862	\$ 530,359
Adjustments to reconcile operating income to net cash provided by operating activities:		
Changes in assets and liabilities:		
Receivables	182,358	(179,150)
Due from other governments	-	8,751
Advance payments	(80,113)	135,453
Vouchers payable	(238,788)	17,192
Other liabilities	(448,637)	114,141
Total adjustments	(585,180)	96,387
Net cash provided by operating activities	<u>\$ 1,788,682</u>	<u>\$ 626,746</u>

NON CASH INVESTING, CAPITAL, AND FINANCING ACTIVITIES

In 2010 and 2009, there were no noncash transactions.

AGENCY FUNDS

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

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

WINNEBAGO COUNTY, WISCONSIN

COMBINING BALANCE SHEET- ALL AGENCY FUNDS

December 31, 2010
(With summarized financial information for December 31, 2009)

	Litigant's Deposit Funds	Patient's Funds	Burial Trust Fund	Other Trust Funds	Meg Unit	Totals	
						December 31, 2010	December 31, 2009
<u>ASSETS</u>							
Cash and investments	\$ 653,476	\$ 65,001	\$ 14,364	\$ 176,711	\$ 183,375	\$ 1,092,927	\$ 1,313,742
Accounts receivable	-	-	-	-	196	196	2,618
Accrued grants and aid	-	-	-	-	129,480	129,480	-
Deferred charges	-	-	-	-	-	-	4,860
Total Assets	<u>\$ 653,476</u>	<u>\$ 65,001</u>	<u>\$ 14,364</u>	<u>\$ 176,711</u>	<u>\$ 313,051</u>	<u>\$ 1,222,603</u>	<u>\$ 1,321,220</u>
<u>LIABILITIES</u>							
Liabilities:							
Other accrued liabilities	\$ 653,476	\$ 65,001	\$ 14,364	\$ 176,711	\$ 313,051	\$ 1,222,603	\$ 1,321,220
Total Liabilities	<u>\$ 653,476</u>	<u>\$ 65,001</u>	<u>\$ 14,364</u>	<u>\$ 176,711</u>	<u>\$ 313,051</u>	<u>\$ 1,222,603</u>	<u>\$ 1,321,220</u>

WINNEBAGO COUNTY, WISCONSIN

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

For the year ended December 31, 2010

	Balance December 31, 2009	Additions	Deductions	Balance December 31, 2010
<u>LITIGANT'S DEPOSIT FUNDS</u>				
Assets:				
Cash and investments	\$ 828,124	\$ 10,089,548	\$ 10,264,196	\$ 653,476
Total Assets	<u>\$ 828,124</u>	<u>\$ 10,089,548</u>	<u>\$ 10,264,196</u>	<u>\$ 653,476</u>
Liabilities:				
Other accrued liabilities	\$ 828,124	\$ 10,089,548	\$ 10,264,196	\$ 653,476
Total Liabilities	<u>\$ 828,124</u>	<u>\$ 10,089,548</u>	<u>\$ 10,264,196</u>	<u>\$ 653,476</u>
<u>PATIENT'S FUNDS</u>				
Assets:				
Cash and investments	\$ 108,337	\$ 737,644	\$ 780,980	\$ 65,001
Total Assets	<u>\$ 108,337</u>	<u>\$ 737,644</u>	<u>\$ 780,980</u>	<u>\$ 65,001</u>
Liabilities:				
Other accrued liabilities	\$ 108,337	\$ 737,644	\$ 780,980	\$ 65,001
Total Liabilities	<u>\$ 108,337</u>	<u>\$ 737,644</u>	<u>\$ 780,980</u>	<u>\$ 65,001</u>
<u>BURIAL TRUST FUND</u>				
Assets:				
Cash and investments	\$ 14,364	\$ -	\$ -	\$ 14,364
Total Assets	<u>\$ 14,364</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 14,364</u>
Liabilities:				
Other accrued liabilities	\$ 14,364	\$ -	\$ -	\$ 14,364
Total Liabilities	<u>\$ 14,364</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 14,364</u>

Continued

WINNEBAGO COUNTY, WISCONSIN

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

For the year ended December 31, 2010

	Balance December 31, 2009	Additions	Deductions	Balance December 31, 2010
<u>OTHER TRUST FUNDS</u>				
Assets:				
Cash and investments	\$ 160,270	\$ 29,332	\$ 12,891	\$ 176,711
Total Assets	<u>\$ 160,270</u>	<u>\$ 29,332</u>	<u>\$ 12,891</u>	<u>\$ 176,711</u>
Liabilities:				
Other accrued liabilities	\$ 160,270	\$ 29,332	\$ 12,891	\$ 176,711
Total Liabilities	<u>\$ 160,270</u>	<u>\$ 29,332</u>	<u>\$ 12,891</u>	<u>\$ 176,711</u>
<u>MEG UNIT</u>				
Assets:				
Cash and investments	\$ 202,647	\$ 1,056,814	\$ 1,076,086	\$ 183,375
Accounts receivable	2,618	196	2,618	196
Accrued grants and aids	-	286,200	156,720	129,480
Deferred charges	4,860	-	4,860	-
Total Assets	<u>\$ 210,125</u>	<u>\$ 1,343,210</u>	<u>\$ 1,240,284</u>	<u>\$ 313,051</u>
Liabilities:				
Other accrued liabilities	\$ 210,125	\$ 1,343,210	\$ 1,240,284	\$ 313,051
Total Liabilities	<u>\$ 210,125</u>	<u>\$ 1,343,210</u>	<u>\$ 1,240,284</u>	<u>\$ 313,051</u>
<u>TOTALS - ALL AGENCY FUNDS</u>				
Assets:				
Cash and investments	\$ 1,313,742	\$ 11,913,338	\$ 12,134,153	\$ 1,092,927
Accounts receivable	2,618	196	2,618	196
Accrued grants and aids	-	286,200	156,720	129,480
Deferred charges	4,860	-	4,860	-
Total Assets	<u>\$ 1,321,220</u>	<u>\$ 12,199,734</u>	<u>\$ 12,298,351</u>	<u>\$ 1,222,603</u>
Liabilities:				
Other accrued liabilities	\$ 1,321,220	\$ 12,199,734	\$ 12,298,351	\$ 1,222,603
Total Liabilities	<u>\$ 1,321,220</u>	<u>\$ 12,199,734</u>	<u>\$ 12,298,351</u>	<u>\$ 1,222,603</u>

(concluded)

CAPITAL ASSETS USED IN THE OPERATION OF GOVERNMENTAL FUNDS

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

WINNEBAGO COUNTY, WISCONSIN

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

December 31, 2010 and 2009

	2010	2009
<u>General Capital Assets:</u>		
Land	\$ 2,957,902	\$ 2,957,902
Buildings	75,263,243	75,263,243
Improvements other than buildings	9,882,090	9,434,418
Machinery and equipment	25,162,666	24,313,211
Infrastructure	72,297,017	71,882,514
Construction in progress	12,995,932	8,039,708
	198,558,850	191,890,996
Less accumulated depreciation	(49,256,587)	(45,374,453)
Total General Capital Assets - Net	\$ 149,302,263	\$ 146,516,543
<u>Investment in General Capital Assets From:</u>		
General revenues	\$ 149,161,584	\$ 146,343,249
Special revenues	140,679	173,294
	\$ 149,302,263	\$ 146,516,543
Assets	\$ 149,302,263	\$ 146,516,543

WINNEBAGO COUNTY, WISCONSIN

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

December 31, 2010

	Land	Buildings	Improvements Other Than Buildings	Equipment	Infra- structure	Less Accumulated Depreciation	General Capital Assets Net
General Government:							
County Board	\$ -	\$ -	\$ -	\$ 72,077	\$ -	\$ 72,077	\$ -
County Clerk	-	-	-	44,439	-	33,995	10,444
County Treasurer	-	-	-	5,062	-	5,062	-
Human Resources	-	-	-	5,141	-	5,141	-
Finance	-	-	-	5,515	-	4,412	1,103
Information Systems	-	-	-	6,649,918	-	4,348,356	2,301,562
Facilities Management	2,097,534	51,489,282	1,971,014	1,170,618	-	13,362,980	43,365,468
Total General Government	2,097,534	51,489,282	1,971,014	7,952,770	-	17,832,023	45,678,577
Public Safety:							
District Attorney	-	-	-	92,579	-	68,118	24,461
Emergency Management	-	-	-	1,189,561	-	827,262	362,299
Sheriff / Jail	-	11,584	163,872	10,228,888	-	5,762,797	4,641,547
Courts	-	-	-	200,998	-	140,725	60,273
Total Public Safety	-	11,584	163,872	11,712,026	-	6,798,902	5,088,580
Health and Human Services:							
Child Support	-	-	-	69,508	-	48,325	21,183
Public Health	-	-	-	40,028	-	23,339	16,689
Human Services	-	-	186,794	395,088	-	414,525	167,357
Total Health and Human Services	-	-	186,794	504,624	-	486,189	205,229

WINNEBAGO COUNTY, WISCONSIN

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

December 31, 2010

	Land	Buildings	Improvements Other Than Buildings	Equipment	Infra- structure	Less Accumulated Depreciation	General Capital Assets Net
Culture, Education and Recreation:							
U.W. - Fox Valley	196,210	17,273,352	245,758	53,041	-	7,206,998	10,561,363
University Extension	-	-	-	89,810	-	62,043	27,767
Parks	594,141	6,269,459	7,250,841	1,798,579	-	7,649,203	8,263,817
Ice Arena	70,017	219,566	63,811	45,750	-	270,565	128,579
Total Culture, Education and Recreation	860,368	23,762,377	7,560,410	1,987,180	-	15,188,809	18,981,526
Conservation and Development:							
Register of Deeds	-	-	-	394,041	-	376,695	17,346
Land & Water Conservation	-	-	-	190,329	-	149,760	40,569
Planning / Zoning	-	-	-	2,421,696	-	2,263,735	157,961
Total Conservation and Development:	-	-	-	3,006,066	-	2,790,190	215,876
Infrastructure							
Highway Systems	-	-	-	-	72,297,017	6,160,474	66,136,543
Allocated to Functions	\$ 2,957,902	\$ 75,263,243	\$ 9,882,090	\$ 25,162,666	\$ 72,297,017	\$ 49,256,587	\$ 136,306,331
Construction in Progress							12,995,932
Total General Capital Assets - Net							\$ 149,302,263

WINNEBAGO COUNTY, WISCONSIN

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

For the year ended December 31, 2010

	General Capital Assets January 1, 2010	Additions	Deductions	General Capital Assets December 31, 2010
General Government:				
County Board	\$ 72,077	\$ -	\$ -	\$ 72,077
County Clerk	44,439	-	-	44,439
County Treasurer	5,062	-	-	5,062
Human Resources	5,141	-	-	5,141
Finance	5,515	-	-	5,515
Information Systems	6,538,639	111,279	-	6,649,918
Facilities Management	56,605,704	122,744	-	56,728,448
Total General Government	63,276,577	234,023	-	63,510,600
Public Safety:				
District Attorney	75,826	16,753	-	92,579
Emergency Management	1,138,702	50,859	-	1,189,561
Sheriff / Jail	9,809,430	890,654	295,740	10,404,344
Courts	185,998	15,000	-	200,998
Total Public Safety	11,209,956	973,266	295,740	11,887,482
Health and Human Services:				
Child Support	69,508	-	-	69,508
Public Health	40,028	-	-	40,028
Human Services	581,882	-	-	581,882
Total Health and Human Services	691,418	-	-	691,418

WINNEBAGO COUNTY, WISCONSIN

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

For the year ended December 31, 2010

	General Capital Assets January 1, 2010	Additions	Deductions	General Capital Assets December 31, 2010
Culture, Education and Recreation:				
U.W. - Fox Valley	17,689,738	78,623	-	17,768,361
University Extension	89,810	-	-	89,810
Parks	15,609,139	303,881	-	15,913,020
Ice Arena	399,144	-	-	399,144
Total Culture, Education and Recreation	33,787,831	382,504	-	34,170,335
Conservation and Development:				
Register of Deeds	394,041	-	-	394,041
Land and Water Conservation	187,255	21,840	18,766	190,329
Planning / Zoning	2,421,696	-	-	2,421,696
Total Conservation and Development	3,002,992	21,840	18,766	3,006,066
Total General Capital Assets Allocated to Functions	111,968,774	1,611,633	314,506	113,265,901
Infrastructure	71,882,514	432,777	18,274	72,297,017
Construction in Progress	8,039,708	5,935,173	978,949	12,995,932
Total General Capital Assets	191,890,996	7,979,583	1,311,729	198,558,850
Accumulated Depreciation	(45,374,453)	(4,177,113)	(294,979)	(49,256,587)
Total General Capital Assets - Net	\$ 146,516,543	\$ 3,802,470	\$ 1,016,750	\$ 149,302,263

STATISTICAL SECTION

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

FINANCIAL TRENDS - TABLES 1- 4

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

REVENUE CAPACITY - TABLES 5- 8

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

DEBT CAPACITY - TABLES 9-11

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

DEMOGRAPHIC AND ECONOMIC INFORMATION - TABLES 12-13

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

OPERATING INFORMATION - TABLES 14-16

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

Sources: Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant year. The County implemented GASB Statement 34 in 2002; schedules presenting government-wide information include information beginning in that year.

Table 1

WINNEBAGO COUNTY, WISCONSIN

NET ASSETS BY COMPONENT

Last Nine Fiscal Years
(Accrual Basis of Accounting)

	2002	2003	2004	2005	2006	2007	2008	2009	2010
Governmental activities									
Invested in capital assets, net of related debt	\$ 57,334,244	\$ 71,599,769 a	\$ 77,994,284	\$ 84,839,887	\$ 89,526,009	\$ 98,236,080	\$ 106,079,524	\$ 112,827,319	\$ 113,781,205
Restricted	1,251,432	2,029,295	1,773,567	1,876,532	2,942,804	2,729,875	2,973,440	3,644,220	2,897,908
Unrestricted	15,077,528	16,491,415	14,386,907	13,418,370	15,140,504	15,305,154	13,310,672	13,530,063	24,169,292
Total governmental activities net assets	<u>73,663,204</u>	<u>90,120,479</u>	<u>94,154,758</u>	<u>100,134,789</u>	<u>107,609,317</u>	<u>116,271,109</u>	<u>122,363,636</u>	<u>130,001,602</u>	<u>140,848,405</u>
Business-type activities									
Invested in capital assets, net of related debt	\$ 41,859,243	\$ 40,939,845	\$ 40,462,317	\$ 38,947,264	\$ 40,922,951	\$ 39,254,669	\$ 37,395,930	\$ 39,429,575	\$ 48,356,677
Restricted	-	-	-	-	-	-	-	-	-
Unrestricted	23,958,893	20,154,129	17,459,506	18,782,249	15,502,847	19,219,285	23,806,110	27,004,052	30,668,933
Total business-type activities net assets	<u>65,818,136</u>	<u>61,093,974</u>	<u>57,921,823</u>	<u>57,729,513</u>	<u>56,425,798</u>	<u>58,473,954</u>	<u>61,202,040</u>	<u>66,433,627</u>	<u>79,025,610</u>
Primary government									
Invested in capital assets, net of related debt	\$ 99,193,487	\$ 112,539,614	\$ 118,456,601	\$ 123,787,151	\$ 130,448,960	\$ 137,490,749	\$ 143,475,454	\$ 152,256,894	\$ 162,137,882
Restricted	1,251,432	2,029,295	1,773,567	1,876,532	2,942,804	2,729,875	2,973,440	3,644,220	2,897,908
Unrestricted	39,036,421	36,645,544	31,846,413	32,200,619	30,643,351	34,524,439	37,116,782	40,534,115	54,838,225
Total primary government activities net assets	<u>139,481,340</u>	<u>151,214,453</u>	<u>152,076,581</u>	<u>157,864,302</u>	<u>164,035,115</u>	<u>174,745,063</u>	<u>183,565,676</u>	<u>196,435,229</u>	<u>219,874,015</u>

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

Table 2

WINNEBAGO COUNTY, WISCONSIN

CHANGES IN NET ASSETS

Last Nine Fiscal Years
(Accrual Basis of Accounting)

	2002	2003	2004	2005	2006
Expenses					
Governmental Activities:					
General Government	\$ 10,738,564	\$ 13,501,788	\$ 11,012,434	\$ 11,799,817	\$ 11,749,295
Public Safety	19,025,265	20,803,161	23,362,285	23,478,216	23,794,610
Public Works	4,401,662	4,788,880	3,706,272	3,558,942	4,622,406
Health and Human Services	54,263,049	56,009,267	56,495,602	59,807,251	64,376,240
Culture, Education and Recreation	3,148,833	3,122,899	3,172,602	3,202,363	2,928,622
Conservation and Development	2,792,539	3,251,686	2,728,560	3,008,256	2,797,039
Interest on Long Term Debt	2,130,284	2,901,289	2,369,126	2,013,391	1,845,033
Total governmental activities expenses	<u>96,500,196</u>	<u>104,378,970</u>	<u>102,846,881</u>	<u>106,868,236</u>	<u>112,113,245</u>
Business-type Activities:					
Airport	2,190,249	2,192,955	1,981,124	2,251,151	2,157,293
Solid Waste Management	7,322,497	7,993,088	7,918,365	7,798,502	10,011,841
Park View Health Center	16,906,280	18,717,096	18,132,887	17,970,150	17,972,596
Highway	7,822,311	8,460,794	8,860,654	10,257,165	10,013,073
Total business-type activities expenses	<u>34,241,337</u>	<u>37,363,933</u>	<u>36,893,030</u>	<u>38,276,968</u>	<u>40,154,803</u>
Total primary government expenses	<u>\$ 130,741,533</u>	<u>\$ 141,742,903</u>	<u>\$ 139,739,911</u>	<u>\$ 145,145,204</u>	<u>\$ 152,268,048</u>
Program Revenues					
Governmental Activities:					
Charges for Service					
General Government	\$ 627,567	\$ 669,958	\$ 1,637,765	\$ 829,002	\$ 601,975
Public Safety	2,697,176	2,522,385	3,729,164	4,079,618	4,860,261
Public Works	-	2,618	1,042	-	9
Health and Human Services	3,324,281	3,144,223	2,844,353	3,553,784	3,255,344
Culture, Education and Recreation	222,736	388,487	419,455	366,640	278,605
Conservation and Development	1,341,739	1,634,325	1,318,043	1,290,178	1,174,955
Operating grants and contributions					
General Government	351,175	296,112	95,673	124,325	65,801
Public Safety	1,345,567	1,180,125	1,771,569	1,236,193	1,138,415
Public Works	990,811	4,687,123	1,491,205	1,121,785	872,841
Health and Human Services	28,257,198	27,774,162	31,497,748	32,416,402	38,942,506
Culture, Education and Recreation	143,462	48,766	60,894	67,287	377,373
Conservation and Development	536,548	1,361,446	455,314	644,312	772,193
Capital grants and contributions					
Public Works	-	-	-	-	-
Total governmental activities program revenues	<u>39,838,260</u>	<u>43,709,730</u>	<u>45,322,225</u>	<u>45,729,526</u>	<u>52,340,278</u>

(Continued)

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The County will add years prospectively.

Table 2

WINNEBAGO COUNTY, WISCONSIN

CHANGES IN NET ASSETS

Last Nine Fiscal Years
(Accrual Basis of Accounting)

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

(Continued)

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The County will add years prospectively.

Table 2

WINNEBAGO COUNTY, WISCONSIN

CHANGES IN NET ASSETS

Last Nine Fiscal Years
(Accrual Basis of Accounting)

	2002	2003	2004	2005	2006
Business-type Activities:					
Charges for services					
Airport	738,335	640,800	705,735	740,535	739,033
Solid Waste Management	5,278,395	4,583,428	4,598,122	7,331,729	8,470,229
Park View Health Center	11,797,187	11,947,011	12,487,433	12,327,047	11,344,823
Highway	7,496,032	8,057,109	8,887,437	10,126,689	9,714,368
Operating grants and contributions					
Airport	-	-	200,000	-	-
Solid Waste Management	31,807	97,631	117,500	97,500	47,560
Park View Health Center	55,343	36,997	33,221	35,077	36,673
Highway	60,000	-	-	-	-
Capital grants and contributions					
Airport	-	-	-	8,334	-
Total business-type activities program revenue	25,457,099	25,362,976	27,029,448	30,666,911	30,352,686
Total primary government program revenue	\$ 65,295,359	\$ 69,072,706	\$ 72,351,673	\$ 76,396,437	\$ 82,692,964
Net (Expense) Revenue					
Governmental Activities	\$ (56,661,936)	\$ (60,669,240)	\$ (57,524,656)	\$ (61,138,710)	\$ (59,772,967)
Business-type activities	(8,784,238)	(12,000,957)	(9,863,582)	(7,610,057)	(9,802,117)
Total primary government net expenses	<u>(65,446,174)</u>	<u>(72,670,197)</u>	<u>(67,388,238)</u>	<u>(68,748,767)</u>	<u>\$ (69,575,084)</u>

(Continued)

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The County will add years prospectively.

Table 2

WINNEBAGO COUNTY, WISCONSIN

CHANGES IN NET ASSETS

Last Nine Fiscal Years
(Accrual Basis of Accounting)

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

(Continued)

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The County will add years prospectively.

Table 2

WINNEBAGO COUNTY, WISCONSIN

CHANGES IN NET ASSETS

Last Nine Fiscal Years
(Accrual Basis of Accounting)

	2002	2003	2004	2005	2006
General Revenue and Other Changes in Net Assets					
Governmental Activities:					
Property taxes	\$ 44,992,206	\$ 48,719,934	\$ 50,419,513	\$ 54,394,093	\$ 56,404,950
Other Taxes	1,074,249	1,061,362	1,232,262	1,278,115	1,250,162
Grants and contributions not restricted to a specific programs	15,309,976	15,156,792	13,250,805	14,374,042	11,911,145
Unrestricted investment earnings	1,630,133	938,957	920,402	1,382,585	2,453,324
Gain on disposal of capital assets	203,750	-	-	87,676	5,626
Miscellaneous	963,250	490,439	464,638	281,394	302,372
Transfers	(4,238,091)	(2,563,291)	(3,148,795)	(4,678,164)	(5,080,084)
Special Item - extraordinary loss on sale of safety building	-	-	(1,125,815)	-	-
Total governmental activities	59,935,473	63,804,193	62,013,010	67,119,741	67,247,495
Business-type Activities:					
Grants and contributions not restricted to a specific programs	\$ 40,000	\$ 2,559,427	\$ 1,981,518	\$ 1,843,436	\$ 1,459,833
Unrestricted investment earnings	2,051,806	711,490	651,456	734,106	1,636,692
Gain on disposal of capital assets	32,154	9,370	59,276	133,176	62,296
Miscellaneous	3,074,390	672,553	396,311	28,865	259,497
Transfers	4,238,091	2,563,291	3,148,795	4,678,164	5,080,084
Total business-type activities	9,436,441	6,516,131	6,237,356	7,417,747	8,498,402
Change in Net Assets					
Governmental Activities	\$ 3,273,537	\$ 3,134,953	\$ 4,488,354	\$ 5,981,031	\$ 7,474,528
Business-type activities	652,203	(5,484,826)	(3,626,226)	(192,310)	(1,303,715)
Total primary government	<u>3,925,740</u>	<u>(2,349,873)</u>	<u>862,128</u>	<u>5,788,721</u>	<u>\$ 6,170,813</u>

(Concluded)

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

The County will add years prospectively.

Table 2

WINNEBAGO COUNTY, WISCONSIN

CHANGES IN NET ASSETS

Last Nine Fiscal Years
(Accrual Basis of Accounting)

	2007	2008	2009	2010
General Revenue and Other Changes in Net Assets				
Governmental Activities:				
Property taxes	\$ 60,510,679	\$ 63,844,912	\$ 65,670,441	\$ 67,719,923
Other Taxes	1,267,368	1,268,271	1,267,420	1,502,813
Grants and contributions not restricted to a specific programs	14,068,335	13,017,229	13,497,463	12,894,992
Unrestricted investment earnings	2,716,380	1,975,063	1,260,787	866,132
Gain on disposal of capital assets	3,373	29,974	-	17,210
Miscellaneous	194,459	289,384	296,349	292,616
Transfers	(8,499,672)	(8,783,565)	(9,048,032)	(7,710,414)
Special Item - extraordinary loss on sale of safety building	-	-	-	-
Total governmental activities	70,260,922	71,641,268	72,944,428	75,583,272
Business-type Activities:				
Grants and contributions not restricted to a specific programs	\$ 1,441,222	\$ 2,214,750	\$ 1,866,766	\$ 1,449,000
Unrestricted investment earnings	2,786,223	2,238,616	739,938	1,071,861
Gain on disposal of capital assets	6,164	2,358	-	8,933
Miscellaneous	87,761	537,491	127,537	175,141
Transfers	8,499,672	8,783,565	9,048,032	7,710,414
Total business-type activities	12,821,042	13,776,780	11,782,273	10,415,349
Change in Net Assets				
Governmental Activities	\$ 8,661,792	\$ 6,092,527	\$ 7,637,966	\$ 10,846,803
Business-type activities	2,048,156	2,728,086	5,231,587	12,591,983
Total primary government	<u>\$ 10,709,948</u>	<u>\$ 8,820,613</u>	<u>\$ 12,869,553</u>	<u>\$ 23,438,786</u>

(Concluded)

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

The County will add years prospectively.

Table 3

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

	2001	2002	2003	2004	2005
General fund					
Reserved	\$ 3,165,278	\$ 3,330,251	\$ 5,286,684	\$ 5,295,344	\$ 5,131,541
Unreserved					
Designated for Subsequent Year's Expenditures	4,250,362	4,465,466	2,490,697	3,060,268	2,043,227
Undesignated	10,292,136	10,267,636	10,182,671	8,270,322	10,343,671
Total General Fund	<u>\$ 17,707,776</u>	<u>\$ 18,063,353</u>	<u>\$ 17,960,052</u>	<u>\$ 16,625,934</u>	<u>\$ 17,518,439</u>
All Other Governmental Funds					
Reserved	\$ 2,561,242	\$ 10,059,292	\$ 7,697,763	\$ 4,862,184	\$ 4,051,877
Unreserved					
Designated for Subsequent Year's Expenditures					
Special Revenue Fund	20,846	-	17,082	17,171	-
Undesignated					
Special Revenue Fund	47	35,162	4,804	74,910	323,203
Capital Projects (deficit)	2,533,160	-	(31,978)	(101,078)	(101,139)
Total All Other Governmental Funds	<u>\$ 5,115,295</u>	<u>\$ 10,094,454</u>	<u>\$ 7,687,671</u>	<u>\$ 4,853,187</u>	<u>\$ 4,273,941</u>

Table 3

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

	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>
General fund					
Reserved	\$ 5,684,208	\$ 6,274,774	\$ 6,752,826	\$ 7,742,529	\$ 8,298,526
Unreserved					
Designated for Subsequent Year's Expenditures	2,480,057	1,780,999	1,885,561	2,362,643	2,199,221
Undesignated	13,493,206	13,375,963	11,710,777	11,426,531	14,775,112
Total General Fund	<u>\$ 21,657,471</u>	<u>\$ 21,431,736</u>	<u>\$ 20,349,164</u>	<u>\$ 21,531,703</u>	<u>\$ 25,272,859</u>
All Other Governmental Funds					
Reserved	\$ 4,094,211	\$ 4,409,694	\$ 4,605,269	\$ 5,356,071	\$ 8,613,258
Unreserved					
Designated for Subsequent Year's Expenditures					
Special Revenue Fund	-	-	-	-	-
Undesignated					
Special Revenue Fund	55,466	645,981	16,488	59,178	82,277
Capital Projects (deficit)	(479)	(199,207)	(242,169)	(1,648,344)	-
Total All Other Governmental Funds	<u>\$ 4,149,198</u>	<u>\$ 4,856,468</u>	<u>\$ 4,379,588</u>	<u>\$ 3,766,905</u>	<u>\$ 8,695,535</u>

Table 4

WINNEBAGO COUNTY, WISCONSIN
CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS

Last Ten Fiscal Years

(Modified Accrual basis of Accounting)

	2001	2002	2003	2004	2005
Revenues					
Taxes	\$ 40,774,522	\$ 46,066,455	\$ 49,781,300	\$ 51,651,775	\$ 55,672,208
Intergovernmental	41,986,070	44,958,391	48,454,775	48,034,330	50,958,403
Licenses and permits	167,295	182,447	250,295	283,506	307,506
Fines, forfeitures and penalties	708,801	718,927	746,476	966,152	786,569
Charges for services	7,558,416	8,427,241	8,032,576	7,364,573	8,152,865
Investment income	2,188,324	1,518,919	875,516	831,445	1,246,936
Miscellaneous	170,616	934,986	304,662	1,472,482	503,436
Total Revenues	93,554,044	102,807,366	108,445,600	110,604,263	117,627,923
Expenditures					
Current					
General government	8,812,532	9,907,910	12,696,998	10,023,520	10,517,823
Public safety	16,687,063	18,452,866	20,161,182	22,657,521	22,422,678
Public works	2,932,302	3,090,054	3,319,042	3,401,772	3,351,403
Health and human services	51,102,796	53,425,704	55,813,607	56,321,762	59,264,039
Culture, education and recreation	2,051,144	2,337,959	2,251,058	2,590,400	2,605,638
Conservation and development	2,379,434	2,571,289	3,007,770	2,552,845	2,851,959
Capital projects	6,677,109	23,505,892	8,920,780	4,274,769	3,806,907
Debt service					
Principal retirement	4,901,135	5,480,272	5,401,901	7,072,131	7,550,819
Interest and fiscal charges	1,667,210	1,726,258	2,964,080	2,610,089	2,158,970
Total Expenditures	97,210,725	120,498,204	114,536,418	111,504,809	114,530,236
Excess of Revenues Over (Under) Expenditures	(3,656,681)	(17,690,838)	(6,090,818)	(900,546)	3,097,687
Other Financing Sources (Uses)					
Operating transfers in	19,375,951	22,859,182	28,991,675	27,384,575	25,323,941
Operating transfers out	(22,233,016)	(26,060,890)	(31,554,966)	(30,737,336)	(30,045,137)
Face value of long term debt	8,934,312	30,560,500	9,583,764	9,050,476	6,730,000
Payment of refunded debt	-	(4,340,000)	(3,430,000)	(8,984,033)	(4,840,000)
Sale of property and equipment	10,900	-	-	-	728
Loan disbursements to other entities	-	-	-	-	-
Premium (discount) on debt issuance	-	6,783	(9,739)	18,262	46,037
Total other financing sources(uses)	6,088,147	23,025,575	3,580,734	(3,268,056)	(2,784,431)
Net Change in fund balances	2,431,466	5,334,737	(2,510,084)	(4,168,602)	313,256
Debt service as a percentage of noncapital expenditures	7.26%	7.43%	7.92%	9.11%	8.85%

Table 4

WINNEBAGO COUNTY, WISCONSIN
CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS

Last Ten Fiscal Years

(Modified Accrual basis of Accounting)

	2006	2007	2008	2009	2010
Revenues					
Taxes	\$ 57,655,112	\$ 61,778,048	\$ 65,113,184	\$ 66,937,861	\$ 69,222,736
Intergovernmental	54,187,855	58,079,379	65,273,054	63,167,178	50,040,483
Licenses and permits	323,510	311,934	298,055	274,161	277,920
Fines, forfeitures and penalties	798,238	782,226	765,755	809,585	759,889
Charges for services	9,049,080	9,335,599	7,999,205	8,336,491	7,836,892
Investment income	2,234,848	2,486,555	1,782,744	1,098,224	761,333
Miscellaneous	368,094	322,099	884,871	2,181,012	444,259
Total Revenues	<u>124,616,737</u>	<u>133,095,840</u>	<u>142,116,868</u>	<u>142,804,512</u>	<u>129,343,512</u>
Expenditures					
Current					
General government	10,263,128	10,939,011	11,468,691	11,760,416	12,509,644
Public safety	22,483,606	23,505,530	24,683,137	25,385,793	26,074,073
Public works	3,012,577	3,019,571	3,252,286	2,756,922	2,853,938
Health and human services	63,857,229	69,936,964	72,339,507	74,595,266	61,917,567
Culture, education and recreation	2,217,992	2,350,319	3,418,297	2,291,162	2,559,366
Conservation and development	2,573,059	2,592,338	2,732,767	2,948,632	2,683,977
Capital projects	2,959,257	5,813,717	13,181,706	9,958,424	6,000,580
Debt service					
Principal retirement	8,134,811	8,462,407	8,567,296	7,531,574	8,774,100
Interest and fiscal charges	1,901,869	1,680,984	1,527,319	1,443,186	1,119,512
Total Expenditures	<u>117,403,528</u>	<u>128,300,841</u>	<u>141,171,006</u>	<u>138,671,375</u>	<u>124,492,757</u>
Excess of Revenues Over (Under) Expenditures	<u>7,213,209</u>	<u>4,794,999</u>	<u>945,862</u>	<u>4,133,137</u>	<u>4,850,755</u>
Other Financing Sources (Uses)					
Operating transfers in	26,139,421	29,867,758	28,835,149	28,188,951	26,082,987
Operating transfers out	(31,113,390)	(38,384,794)	(37,689,138)	(37,246,482)	(33,797,589)
Face value of long term debt	1,762,000	4,195,000	6,375,000	8,742,196	20,602,303
Payment of refunded debt	-	-	-	(3,257,319)	(7,914,359)
Sale of property and equipment	-	-	-	-	-
Loan disbursements to other entities	-	-	-	-	(1,182,500)
Premium (discount) on debt issuance	13,049	8,572	(26,325)	9,373	28,189
Total other financing sources(uses)	<u>(3,198,920)</u>	<u>(4,313,464)</u>	<u>(2,505,314)</u>	<u>(3,563,281)</u>	<u>3,819,031</u>
Net Change in fund balances	<u>4,014,289</u>	<u>481,535</u>	<u>(1,559,452)</u>	<u>569,856</u>	<u>8,669,786</u>
 Debt service as a percentage of noncapital expenditures	 <u>8.80%</u>	 <u>8.32%</u>	 <u>7.96%</u>	 <u>7.02%</u>	 <u>8.43%</u>

Table 5

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

Last Ten Fiscal Years

Fiscal Year	Residential	Commercial	Manufacturing	Other	Personal Property	Less: Tax Incremental Districts (TID)	Total (b)	General County Tax Rate (c)
2001	5,461,971,000	1,480,349,200	615,806,800	210,524,500	353,044,500	220,342,450	7,901,353,550	5.35
2002	5,865,410,300	1,591,908,700	633,772,500	190,309,500	362,142,800	251,419,150	8,392,124,650	5.70
2003	6,275,681,100	1,750,249,000	639,369,400	198,120,500	361,821,400	264,188,050	8,961,053,350	5.78
2004	6,761,916,700	1,893,875,600	641,953,800	183,129,000	407,632,800	306,812,450	9,581,695,450	5.62
2005	7,247,100,100	2,000,660,200	661,385,200	199,189,900	344,368,800	329,118,350	10,123,585,850	5.68
2006	7,711,186,700	2,192,645,800	662,036,800	208,793,700	381,712,400	383,823,250	10,772,552,150	5.59
2007	8,008,387,500	2,326,507,900	692,172,600	211,090,800	362,945,700	437,989,550	11,163,114,950	5.64
2008	8,223,248,200	2,480,592,300	715,594,300	209,793,400	393,871,700	476,235,050	11,546,864,850	5.72
2009	8,389,719,800	2,392,323,100	696,174,300	211,179,700	417,353,100	489,060,650	11,617,689,350	5.84
2010	8,214,009,300	2,407,065,900	677,638,100	216,822,400	401,428,200	489,862,850	11,427,101,050	6.00

Source: Wisconsin Department of Revenue, Bureau of Property Tax.

- (a) Due to varying assessment ratios to full market value used in municipalities, all underlying tax districts such as counties are required to use equalized value for levying property taxes. Equalized value, defined by State Statute, is the legal market value determined by the Wisconsin Department of Revenue Bureau of Property Tax.
- (b) Equalized Values are reduced by Tax Increment District value increments for apportioning the County levy.
- (c) Per \$1,000 of equalized value.

Table 6

WINNEBAGO COUNTY, WISCONSIN
DIRECT AND OVERLAPPING PROPERTY TAX RATES

Last Ten Fiscal Years

Tax District	2001	2002	2003	2004	2005
County direct rates (a) (per \$1000 of assessed value)(b)					
Operating	\$ 4.44	\$ 4.72	\$ 4.60	\$ 4.52	\$ 4.59
Debt Service	0.82	0.90	1.10	1.04	1.00
Overlapping rates (per \$1000 of assessed value)					
Towns					
Algoma	20.93-21.57	20.64-24.74	14.42-16.17	16.45-18.48	14.40-16.51
Black Wolf	18.84	19.26	19.63	21.54	15.28
Clayton	21.21-21.48	19.49-19.71	18.93-19.67	21.03-24.73	19.55-21.85
Menasha	22.75-23.80	22.99-23.95	24.11-25.12	19.86-20.33	19.41-20.48
Neenah	23.09-25.03	17.07-17.76	17.24-18.49	17.92-19.11	19.13-20.31
Nekimi	17.61-20.21	18.76-22.63	19.64-23.07	19.97-23.52	20.09-24.78
Nepeuskun	22.47-24.91	23.08-25.77	24.11-25.75	25.55-27.14	15.57-16.61
Omro	17.97-19.56	19.17-22.52	20.89-21.98	22.94-23.24	22.80-23.34
Oshkosh	15.57-16.89	16.57-18.52	17.16-19.31	18.15-21.51	18.24-20.46
Poygan	18.22-19.75	18.83-20.06	19.28-20.18	19.93-20.45	17.99-18.66
Rushford	18.40-19.88	20.97-22.56	20.72-21.35	23.70-23.90	16.87-17.92
Utica	21.99-25.57	22.77-27.01	21.75-25.63	15.17-19.02	17.07-19.35
Vinland	16.40-17.59	17.76-19.37	18.68-20.36	19.03-21.79	15.40-16.33
Winchester	23.65-26.16	17.17-19.59	18.20-20.48	17.71-21.08	18.44-21.18
Winneconne	22.26-25.98	23.07-26.35	24.24-27.12	26.09-27.69	24.26-25.81
Wolf River	23.10-23.83	16.33-16.94	17.08-18.03	18.50-20.63	19.37-20.04

Table 6

WINNEBAGO COUNTY, WISCONSIN
DIRECT AND OVERLAPPING PROPERTY TAX RATES

Last Ten Fiscal Years

Tax District	2001	2002	2003	2004	2005
Villages					
Winneconne	23.48	23.84	24.37	26.37	24.52
Cities					
Appleton	24.87-25.61	23.85-24.74	24.20-25.10	23.96-25.04	23.58-24.00
Menasha	29.61-29.97	30.17	31.54	30.80	23.99
Neenah	27.22	26.74	27.20	28.52	27.26
Omro	30.29	32.06	31.57	24.29	23.77
Oshkosh	27.09	27.32-27.64	27.55-30.60	29.41-32.46	20.91-22.14

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

Table 6

WINNEBAGO COUNTY, WISCONSIN
DIRECT AND OVERLAPPING PROPERTY TAX RATES

Last Ten Fiscal Years

Tax District	2006	2007	2008	2009	2010
County direct rates (a) (per \$1000 of assessed value)(b)					
Operating	\$ 4.51	\$ 4.42	\$ 4.50	\$ 4.58	\$ 4.73
Debt Service	1.01	1.15	1.14	1.07	1.04
Overlapping rates (per \$1000 of assessed value)					
Towns					
Algoma	16.65-17.83	16.94-18.96	17.52-18.47	18.02-19.02	18.24-19.35
Black Wolf	15.69	15.70	16.16	15.63	17.01
Clayton	19.96-21.33	20.57-23.51	16.19-18.90	17.61-20.56	17.65-21.56
Menasha	18.31-19.77	19.29-19.73	19.33-19.96	19.61-20.60	20.52-21.23
Neenah	17.90-18.53	19.35-19.92	19.09	20.38	16.73
Nekimi	20.28-23.07	14.59-15.76	15.19-17.08	16.73-18.59	16.42-18.31
Nepeuskun	18.48-19.91	18.28-19.05	18.20-18.82	19.14-20.70	20.10-21.19
Omro	22.76-22.90	16.58-18.06	16.48-17.68	17.63-19.10	17.77-18.56
Oshkosh	18.47-20.33	19.01-21.53	19.24-21.50	21.08-23.18	15.53-17.49
Poygan	18.72-19.07	19.42-19.66	16.39-19.42	17.73-18.35	18.87-19.89
Rushford	17.32-17.68	17.63-18.39	17.79-17.92	18.37-19.11	19.23-19.30
Utica	16.02-18.40	16.08-17.82	17.94-19.50	18.41-20.80	19.22-21.13
Vinland	16.09-17.14	17.02-18.65	17.60-19.05	18.55-19.82	18.93-20.73
Winchester	18.30-21.16	19.23-22.71	19.06-21.85	20.89-24.02	21.20-24.64
Winneconne	15.08-16.08	16.39-17.57	16.13-17.03	17.11-18.02	17.87-19.33
Wolf River	21.24-22.36	22.92-24.45	22.11-23.87	25.31-26.75	17.13-19.94

Table 6

WINNEBAGO COUNTY, WISCONSIN
DIRECT AND OVERLAPPING PROPERTY TAX RATES

Last Ten Fiscal Years

Tax District	2006	2007	2008	2009	2010
Villages					
Winneconne	25.83	27.26	27.23	27.81	29.98
Cities					
Appleton	22.40-23.25	22.58-22.97	21.96-22.61	22.23-23.19	24.50-24.79
Menasha	25.34	23.36	24.28	25.42	25.85
Neenah	21.07	22.56	22.86	23.76	23.58
Omro	25.04	26.39	25.54	26.25	27.20
Oshkosh	21.55-22.53	22.08-23.59	22.38-23.65	23.13-24.12	23.95-25.58

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

Table 7

WINNEBAGO COUNTY, WISCONSIN

PRINCIPAL TAXPAYERS

December 31, 2010 and Nine Years Prior

Taxpayer	2010 Assessed Value	2010 Rank	2010 Percentage of Total Assessed Valuation	2001 Assessed Value	2001 Rank	2001 Percentage of Total Assessed Valuation
Kimberly Clark	\$ 80,201,731	1	0.70%	\$ 144,972,800	1	1.80%
Midwest Realty formerly Security Homes Inc.	69,441,800	2	0.61%			
Dumke & Associates	54,656,500	3	0.48%			
Curwood, Inc	44,080,197	4	0.39%	41,903,700	2	0.53%
Thomas Rusch Etal	41,820,000	5	0.37%	22,722,000	5	0.29%
Oshkosh Truck Corporation	41,374,700	6	0.37%			
Badger I & II LLC	37,424,900	7	0.33%			
Thomas Wright	35,579,529	8	0.32%			
Bergstrom	35,399,885	9	0.31%			
Walmart	33,973,689	10	0.30%			
Security Homes, Inc				25,702,500	3	0.33%
Appleton Papers Inc				23,537,200	4	0.30%
Aurora Medical				21,715,300	6	0.28%
Aid Assoc. for Lutherans				20,752,200	7	0.27%
Winter Properties				20,401,800	8	0.26%
Penchiney Plastic Pkg				19,296,900	9	0.25%
SCA Tissue North America				18,584,400	10	0.24%
Total Assessed Valuation	<u>\$ 473,952,931</u>		4.09%	<u>\$ 359,588,800</u>		4.44%
Total County Equalized Value	<u>\$ 11,617,689,350</u>			<u>\$ 8,121,696,000</u>		

Source: Winnebago County Tax System

Table 8

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

Last Ten Fiscal Years

Settlement Year(A)	Total Tax Roll	As of December 31 of Settlement Year		Cumulative as of December 31, 2010	
		Amount Collected	Percent Collected	Amount Collected	Percent Collected
2001	178,067,247	175,834,258	98.75%	178,053,767	99.99%
2002	192,767,725	190,437,386	98.79%	192,757,617	99.99%
2003	199,210,140	196,328,320	98.55%	199,198,180	99.99%
2004	206,248,690	203,408,702	98.62%	206,236,164	99.99%
2005	219,324,593	216,318,195	98.63%	219,308,676	99.99%
2006	222,648,251	219,587,985	98.63%	222,644,025	100.00%
2007	232,661,228	229,311,048	98.56%	232,613,220	99.98%
2008	246,986,013	243,213,149	98.47%	246,336,404	99.74%
2009	255,660,117	251,035,475	98.19%	253,218,670	99.05%
2010	267,204,960	262,806,277	98.35%	262,806,277	98.35%

Source : Winnebago County Treasurer's Tax Settlement Reports

Note: (A) The County levy is settled (collected) by the County Treasurer in the year following the year it is levied.

Table 9

WINNEBAGO COUNTY, WISCONSIN
RATIO OF OUTSTANDING DEBT TO EQUALIZED VALUATION
AND DEBT PER CAPITA

Last Ten Fiscal Years

Year Ending December 31	Estimated Population (A)	Equalized Valuation(B)	Outstanding Debt (C)	Percent of Debt to Equalized Valuation	Debt Per Capita
2001	156,763	8,121,696,000	48,230,001	0.60%	307.66
2002	159,161	8,643,543,800	68,440,000	0.87%	430.00
2003	160,177	9,225,241,400	70,590,003	0.83%	440.70
2004	161,863	9,888,507,900	63,009,996	0.69%	389.28
2005	163,244	10,452,704,200	57,055,000	0.53%	349.51
2006	163,867	11,156,375,400	72,550,000	0.65%	442.74
2007	164,703	11,601,104,500	66,474,998	0.57%	403.61
2008	165,358	12,023,099,900	61,915,000	0.51%	374.43
2009	165,864	12,106,750,000	57,258,000	0.47%	345.21
2010	166,308	11,916,963,900	59,930,500	0.50%	360.36

(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)				
	2001	2002	2003	2004	2005
Equalized value of real and personal property (1)	<u>\$ 8,121,696</u>	<u>\$ 8,643,544</u>	<u>\$ 9,225,241</u>	<u>\$ 9,888,508</u>	<u>\$ 10,452,704</u>
Debt limit, 5% of equalized valuation (Wisconsin Statutory Limitation)	406,085	432,177	461,262	494,425	522,635
Amount of debt applicable to debt limitation					
General obligation promissory notes (2)	48,230	68,440	70,590	63,010	57,055
Less: Debt service funds	<u>396</u>	<u>137</u>	<u>195</u>	<u>310</u>	<u>383</u>
Total amount of debt applicable to debt margin	47,834	68,303	70,395	62,700	56,672
Legal debt margin (Debt capacity)	<u>358,251</u>	<u>363,874</u>	<u>390,867</u>	<u>431,725</u>	<u>465,963</u>
Percent of debt capacity used	11.8%	15.8%	15.3%	12.7%	10.8%

(1) Equalized value is estimated actual value.

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

Table 10

WINNEBAGO COUNTY, WISCONSIN

LEGAL DEBT MARGIN INFORMATION

Last Ten Fiscal Years

	2006	2007	2008	2009	2010
Equalized value of real and personal property (1)	\$ 11,156,375	\$ 11,601,104	\$ 12,023,100	\$ 12,106,750	\$ 11,916,964
Debt limit, 5% of equalized valuation (Wisconsin Statutory Limitation)	557,819	580,055	601,155	605,338	595,848
Amount of debt applicable to debt limitation					
General obligation promissory notes (2)	72,550	66,475	61,915	57,258	59,930
Less: Debt service funds	1,027	1,200	1,300	1,747	930
Total amount of debt applicable to debt margin	71,523	65,275	60,615	55,511	59,000
Legal debt margin (Debt capacity)	486,296	514,780	540,540	549,827	536,848
Percent of debt capacity used	12.8%	11.3%	10.1%	9.2%	9.9%

(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 11

WINNEBAGO COUNTY, WISCONSIN

COMPUTATION OF DIRECT AND OVERLAPPING DEBT

December 31, 2010			
<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)	\$ 40,212,703	100.0	\$ 40,212,703
Overlapping:			
Towns:			
Menasha	18,263,738	100.0	18,263,738
Neenah	431,410	100.0	431,410
Nekimi	18,000	100.0	18,000
Nepeuskun	16,220	100.0	16,220
Omro	273,476	100.0	273,476
Oshkosh	56,000	100.0	56,000
Rushford	199,031	100.0	199,031
Utica	76,623	100.0	76,623
Vinland	41,233	100.0	41,233
Winneconne	246,662	100.0	246,662
Wolf River	150,302	100.0	150,302
Village:			
Winneconne	4,449,586	100.0	4,449,586
Cities:			
Appleton	37,577,040	1.54	578,686
Menasha	43,402,453	100.0	43,402,453
Neenah	46,234,545	100.0	46,234,545
Omro	3,751,549	100.0	3,751,549
Oshkosh	131,952,875	100.0	131,952,875

(Continued)

Table 11

WINNEBAGO COUNTY, WISCONSIN
COMPUTATION OF DIRECT AND OVERLAPPING DEBT

December 31, 2010			
Jurisdiction	Net General Obligation Debt Outstanding (2)	Percentage Applicable to Winnebago County (2)	Amount Applicable to Winnebago County
School Districts:			
Menasha	13,582,500	96.0	13,044,633
Neenah	4,787,531	100.0	4,787,531
Omro	8,150,000	99.9	8,138,590
Oshkosh	13,670,200	100.0	13,670,200
Winneconne	7,826,413	100.0	7,824,848
Fox Valley VTAE	<u>33,847,513</u>	33.8	<u>11,423,536</u>
Total Overlapping	<u>369,004,900</u>		<u>309,031,727</u>
Total Direct and Overlapping	<u><u>\$ 409,217,603</u></u>		<u><u>\$ 349,244,430</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

Fiscal Year	Population (1)	Per Capita Income (2)	Median Age (3)	Public School Enrollment (4)	Unemployment Rate (5)
2001	156,763	28,704	35.4 yrs.	23,579	3.5%
2002	159,161	29,537	36.5 yrs.	19,998	4.4%
2003	160,177	30,359	36.6 yrs.	23,366	4.0%
2004	161,863	32,275	36.9 yrs.	22,831	4.2%
2005	163,244	32,572	36.9 yrs.	22,888	3.9%
2006	163,867	33,874	37.1 yrs.	22,810	4.3%
2007	164,703	36,600	37.3 yrs.	22,809	4.0%
2008	165,358	37,139	37.6yrs.	23,223	8.4%
2009	165,864	(6)	36.9yrs.	22,584	7.6%
2010	166,308	(6)	(6)	23,037	7.0%

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

(2) Source: U.S. Department of Commerce (provided by State of Wisconsin, Department of Development - Bureau of Research, Business Information Services.) 2005 to current are from Wisconsin Department of Workforce Development.

(3) Source: State of Wisconsin, Department of Development - Bureau of Research, Information Services. Also, State of Wisconsin, Department of Health and Social Services, and State of Wisconsin Center for Public Health Statistics. 2005 to current are from Wisconsin Department of Workforce Development.

(4) Source: Local School Districts.

(5) Source: State of Wisconsin, Job Service, Labor Market Information Services.

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

Table 13

WINNEBAGO COUNTY, WISCONSIN

TEN LARGEST EMPLOYERS

2010 AND NINE YEARS PRIOR

Taxpayer	Type of Business	2010		2001	
		Approximate Employment	Rank	Approximate Employment	Rank
ThedaCare	Health Care Services	5,000	1	1,451	7
Affinity Health System	Health Care Services	4,300	2		
Kimberly Clark	Paper products manufacturer	3,100	3	5,730	1
Oshkosh Truck Corporation	Large Vehicle manufacturer	2,400	4	1,336	8
Plexus Corporation & Affiliates	Electronic Design, Manufacturing, and Testing	1,800	5	2,574	2
Banta Corporation	Printing and Digital Imaging	1,750	6	1,500	6
Curwood, Inc	Plastic container manufacturer	1,700	7	1,455	3
University of Wisconsin - Oshkosh	Education	1,600	8	1,627	4
Oshkosh Area School District	Education	1,531	9		
Pierce Manufacturing	Fire Truck Manufacturing	1,500	10	1,335	9
Mercy Medical	Medical facility			1,600	5
Menasha Corporation	Paper & plastic container manufacturer			1,312	10
Total		24,681		19,920	

Source: Robert W. Barid & Co. Bond Statements from 2010 and 2001.

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
2001	87	230	118	586	18	32	1,071
2002	95	240	119	573	17	33	1,077
2003 *	93	257	90	559	18	33	1,050
2004	93	271	90	550	18	33	1,055
2005	93	269	90	548	18	33	1,051
2006	89	250	90	527	18	31	1,005
2007	89	242	85	524	18	31	989
2008	87	249	85	492	18	31	962
2009	89	249	85	501	15	29	968
2010	86	252	86	502	12	29	967

Source: Winnebago County Budget Document

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

Table 15

WINNEBAGO COUNTY, WISCONSIN
MISCELLANEOUS OPERATING INDICATORS

Last Ten Fiscal Years

	2001	2002	2003	2004	2005
JUSTICE AND PUBLIC SAFETY					
Jail Bookings	5,493	*	5,992	6,073	6,462
Average Daily Population - Jail	126	124	181	220	236
Average Daily Population - Imates Housed Out of County	41	18	23	2	3
Average Daily Population - Huber Facility	149	137	110	82	91
Average Daily Population - Electronic Monitoring (B)	-	10	11	21	38
HEALTH AND HUMAN SERVICES					
Nursing Home Resident Days of Care	83,990	84,114	83,820	83,987	81,628
Average Census	230	230	229	230	224
Licensed Beds	239	239	239	239	222
PARKS AND LAND USE					
Daily Boat Launch Stickers (A)	*	*	16,057	20,267	13,483
Annual Boat Launch Stickers (A)					
Resident	*	*	744	772	592
Non-Resident	*	*	219	361	349
Senior	*	*	77	96	98
Three Year Boat Launch Stickers (A)					
Resident	*	*	188	155	111
Non-Resident	*	*	57	37	21
Senior	*	*	65	16	11
Exposition Site					
Paid days of use	115	105	114	115	107
Unpaid days of use	66	71	83	46	50

Table 15

WINNEBAGO COUNTY, WISCONSIN
MISCELLANEOUS OPERATING INDICATORS

Last Ten Fiscal Years

	2001	2002	2003	2004	2005
PUBLIC WORKS					
Building Operations:					
Water Consumption (Gallons)	38,926,838	34,286,780	35,985,206	46,174,661	39,073,311
Transportation:					
Centerline Miles of Roads Maintained					
County	199	199	214	214	216
State	160	156	156	158	158
Airport:					
Annual Operations (Takeoffs and Landings)	103,399	117,622	110,870	100,588	96,600
Passenger traffic (C)					
Enplanements	2,376	1,609	144	-	-
Deplanements	2,492	1,774	161	-	-

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

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

(C) Passenger service ended in 2003.

* Information is unavailable

Source: Information provided by each department.

Table 15

WINNEBAGO COUNTY, WISCONSIN
MISCELLANEOUS OPERATING INDICATORS

Last Ten Fiscal Years

	2006	2007	2008	2009	2010
JUSTICE AND PUBLIC SAFETY					
Jail Bookings	7,354	7,211	6,771	6,792	\$ 6,220
Average Daily Population - Jail	274	347	319	324	317
Average Daily Population - Inmates Housed Out of County	2	2	2	2	1
Average Daily Population - Huber Facility	-	-	-	-	-
Average Daily Population - Electronic Monitoring (B)	110	71	66	63	42
HEALTH AND HUMAN SERVICES					
Nursing Home Resident Days of Care	72,754	62,149	60,204	60,356	59,896
Average Census	200	170	164	165	164
Licensed Beds	194	178	168	168	168
PARKS AND LAND USE					
Daily Boat Launch Stickers (A)	15,009	14,277	15,347	15,275	13,130
Annual Boat Launch Stickers (A)					
Resident	534	489	479	472	455
Non-Resident	275	253	213	312	326
Senior	82	72	76	177	187
Three Year Boat Launch Stickers (A)					
Resident	167	134	103	134	125
Non-Resident	54	53	28	64	64
Senior	34	24	18	95	86
Exposition Site					
Paid days of use	108	129	238	167	138
Unpaid days of use	51	48	100	64	74

Table 15

WINNEBAGO COUNTY, WISCONSIN
MISCELLANEOUS OPERATING INDICATORS

Last Ten Fiscal Years

	2006	2007	2008	2009	2010
PUBLIC WORKS					
Building Operations:					
Water Consumption (Gallons)	37,807,726	40,657,425	33,724,456	29,479,030	25,726,043
Transportation:					
Centerline Miles of Roads Maintained					
County	216	218	218	220	220
State	149	144	144	169	149
Airport:					
Annual Operations (Takeoffs and Landings)	92,478	84,120	81,006	90,971	75,918
Passenger traffic (C)					
Enplanements	-	-	-	-	-
Deplanements	-	-	-	-	-

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

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

(C) Passenger service ended in 2003.

* Information is unavailable

Source: Information provided by each department.

Table 16

WINNEBAGO COUNTY, WISCONSIN
CAPITAL ASSET STATISTICS BY FUNCTIONAL AREA

Last Ten Fiscal Years

	2001	2002	2003	2004	2005
JUSTICE AND PUBLIC SAFETY					
Correction Facility Capacities					
County Jail	118	118	347	347	347
Huber Facility	144	144	144	144	144
PARKS AND LAND USE					
Number of County Parks	12	13	13	12	12
Acres of Parks	879	1,428	1,428	1,415	1,415
Miles of Owned Trails					
Snowmobile	19	19	19	19	19
Hiking	27	27	27	27	27
Ice Arenas	1	1	1	1	1
Exposition Center	1	1	1	1	1
PUBLIC WORKS					
Transportation:					
Centerline Miles of Roads Maintained	199	199	214	214	216
Traffic Signals	9	14	14	14	14
Bridges	3	5	5	5	5
Airport:					
Number of Runways	4	4	4	4	4

* Information is unavailable

Source: Information provided by each department.

Table 16

WINNEBAGO COUNTY, WISCONSIN
CAPITAL ASSET STATISTICS BY FUNCTIONAL AREA

Last Ten Fiscal Years

	2006	2007	2008	2009	2010
JUSTICE AND PUBLIC SAFETY					
Correction Facility Capacities					
County Jail	347	347	347	347	347
Huber Facility	144	144	144	144	144
PARKS AND LAND USE					
Number of County Parks	12	12	12	12	12
Acres of Parks	1,415	1,415	1,415	1,415	1,415
Miles of Owned Trails					
Snowmobile	19	19	19	19	19
Hiking	27	27	27	27	27
Ice Arenas	1	1	1	1	1
Exposition Center	1	1	1	1	1
PUBLIC WORKS					
Transportation:					
Centerline Miles of Roads Maintained	216	218	218	220	220
Traffic Signals	14	14	14	14	14
Bridges	5	5	5	5	5
Airport:					
Number of Runways	4	4	4	4	4

* Information is unavailable

Source: Information provided by each department.