

**COMPREHENSIVE
ANNUAL
FINANCIAL
REPORT**

Winnebago County, Wisconsin

Year ended December 31, 2020

Department of Finance

**Vicky K Fitzgerald, C.P.A.
Finance Director**

WINNEBAGO COUNTY, WISCONSIN
COMPREHENSIVE ANNUAL FINANCIAL REPORT

Year ended December 31, 2020

TABLE OF CONTENTS

	<u>Page</u>
I. <u>INTRODUCTORY SECTION</u>	
A. Letter of transmittal	8-11
B. County Board of Supervisors	12
C. List of principal officials	13
D. Organization of Winnebago County Government	14
 II. <u>FINANCIAL SECTION</u>	
A. Independent auditors' report	15-17
B. Management's Discussion and Analysis	18-37
C. Basic Financial Statements	
Government-Wide Financial Statements:	
1. Statement of Net Position	38-39
2. Statement of Activities	40
Governmental Fund Financial Statements:	
1. Balance Sheet- Governmental Funds	41-42
2. Reconciliation of the Balance Sheet to the Statement of Net Position – Governmental Funds	43
3. Statement of Revenues, Expenditures and Changes in Fund Balances- Governmental Funds	44-45
4. Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities	46
Proprietary Fund Financial Statements:	
1. Statement of Net Position- Proprietary Funds	47-48
2. Statement of Revenues, Expenses and Changes in Fund Net Position- Proprietary Funds	49-50
3. Statement of Cash Flows- Proprietary Funds	51-52
Fiduciary Fund Financial Statements:	
Statement of Fiduciary Net Position	53
Combined Statement of Change in Fiduciary Net Position- Fiduciary Funds- Other Custodial Funds	54
Notes to the Basic Financial Statements	55-113

Required Supplementary Information Other Than MD&A:

Schedule of Revenues, Expenditures and Changes in Fund Balances- Budget and Actual General and Major Special Revenue Funds:	<u>Page</u>
1. Schedule of Revenues, Expenditures and Changes in Fund Balance- Budget and Actual –General Fund	116
2. Schedule of Revenues, Expenditures and Changes in Fund Balance- Budget and Actual –Human Services Fund	118
3. Schedule of Changes in Total OPEB Liability and Related Ratios	119
4. Schedule of Proportionate Share of the Net OPEB Liability/Asset- Local Retiree Life Insurance Fund	120
5. Schedule of Contributions - Local Retiree Life Insurance Fund	121
6. Schedule of Proportionate Share of the Net Pension Liability/Asset- Wisconsin Retirement System	122
7. Schedule of Contributions - Wisconsin Retirement System	123
8. Notes to Required Supplementary Information	124-125

D. Supplementary Information:

Statements and Schedules - Major Funds:

1. Balance Sheets- General Fund	128-129
2. Schedule of Revenues and Other Financing Sources- Budget and Actual –General Fund	130-133
3. Schedule of Expenditures and Other Financing Uses- Budget and Actual –General Fund	134-140
4. Balance Sheets- Human Services Fund	142

Combining Statements of Nonmajor Governmental Funds:

1. Combining Balance Sheet- Nonmajor Governmental Funds	144
2. Combining Statement of Revenues, Expenditures and Changes in Fund Balances- Nonmajor Governmental Funds	145
3. Combined Statement of Revenues, Expenditures and Changes in Fund Balances- Budget and Actual – Nonmajor Governmental Funds	146

Statements of Non-major Governmental Funds:

1. Balance Sheets- Nonmajor Debt Service Fund	149
2. Schedule of Revenues, Expenditures and Changes in Fund Balance- Budget and Actual – Nonmajor Debt Service Fund	150
3. Balance Sheet- Nonmajor Capital Projects Fund	153
4. Statement of Revenues, Expenditures and Changes in Fund Balances- Budget and Actual – Nonmajor Capital Projects Fund	154
5. Combining Statement of Revenues, Expenditures and Changes in Project Balances- Nonmajor Capital Projects Fund	155-156

Enterprise Funds

1. Comparative Statements of Net Position-Airport Fund	158-159
2. Comparative Statements of Revenues, Expenses, and Changes in Net Position- Airport Fund	160
3. Comparative Statements of Cash Flows- Airport Fund	161-162
4. Comparative Statements of Net Position- Solid Waste Management Fund	163-164
5. Comparative Statements of Revenues, Expenses, and Changes in Net Position- Solid Waste Management Fund	165
6. Comparative Statements of Cash Flows- Solid Waste Management Fund	166-167
7. Comparative Statements of Net Position- Park View Health Center Fund	168-169
8. Comparative Statements of Revenues, Expenses, and Changes in Net Position- Park View Health Center Fund	170

Enterprise Funds (cont)	<u>Page</u>
9. Comparative Statements of Cash Flows- Park View Health Center Fund	171-172
10. Comparative Statements of Net Position- Highway Fund	173-174
11. Comparative Statements of Revenues, Expenses, and Changes in Net Position- Highway Fund	175
12. Comparative Statements of Cash Flows- Highway Fund	176-177

Internal Service Funds:

1. Combining Statement of Net Position- All Internal Service Funds	179-180
2. Combining Statement of Revenues, Expenses and Changes in Net Position- All Internal Service Funds	181
3. Combining Statement of Cash Flow- All Internal Service Funds	182-183
4. Comparative Statements of Net Position- General Services Fund	184
5. Comparative Statements of Revenues, Expenses and Changes in Net Position- General Services Fund	185
6. Comparative Statements of Cash Flows- General Services Fund	186
7. Comparative Statements of Net Position- Self Insurance Fund	187
8. Comparative Statements of Revenues, Expenses and Changes in Net Position- Self Insurance Fund	188
9. Comparative Statements of Cash Flows- Self Insurance Fund	189-190

Fiduciary Funds:

1. Combining Statement of Fiduciary Net Position- Fiduciary Funds- Other Custodial Funds	192
2. Combining Statement of Changes in Fiduciary Net Position- Fiduciary Funds – Other Custodial Funds	193

Capital Assets Used in the Operation of Governmental Funds:

1. Comparative Schedule by Source	195
2. Schedule by Function and Activity	196-197
3. Schedule of Changes by Function and Activity	198-199

Independent auditors' report on internal control	200-201
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III. STATISTICAL SECTION

1. Net Position by Component - for the last ten fiscal years	203-204
2. Changes in Net Position - for the last ten fiscal years	205-210
3. Fund Balances Governmental Funds- for the last ten fiscal years	211-212
4. Changes in Fund Balances Governmental Funds - for the last ten fiscal years	213-214
5. Equalized Value of Taxable Property - for the last ten fiscal years	215

III.	<u>STATISTICAL SECTION</u> (cont.)	<u>Page</u>
6.	Direct and Overlapping Property Tax Rates - for the last ten fiscal years	216-219
7.	Principal Taxpayers – December 31, 2020 and nine years prior	220
8.	Property Tax Levies and Collections- for the last ten fiscal years	221
9.	Ratio of Outstanding Debt to Equalized Valuation and Debt Per Capita - for the last ten fiscal years	222
10.	Legal Debt Margin Information - for the last ten fiscal years	223-224
11.	Computation of Direct and Overlapping Debt - December 31, 2020	225-226
12.	Demographic and Economic Statistics - for the last ten fiscal years	227
13.	Ten Largest Employers – December 31, 2020 and nine years prior	228
14.	Full-Time Budgeted County Positions by Functional Area- for the last ten fiscal years	229
15.	Miscellaneous Operating Indicators - for the last ten fiscal years	230-233
16.	Capital Asset Statistics by Functional Area - for the last ten fiscal years	234-235



Winnebago County
Office of the County Executive

The Wave of the Future

OSHKOSH (920) 232-3450
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FAX (920) 232-3429

June 30, 2021

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, 2020.

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 Clifton Allen Larson, 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, 2020, are free of material misstatements. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in financial statements, assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. The independent auditor concluded, based upon the audit, that there was a reasonable basis for rendering an unmodified opinion that the Winnebago County, Wisconsin financial statements for the fiscal year ended December 31, 2020, are fairly presented as the first component of the financial section of this report.

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

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

Profile of the Government

Winnebago County, Wisconsin, established in 1840, is situated in east central Wisconsin, bordered on the east and including parts of Lake Winnebago. Winnebago County, Wisconsin anchors the southern half of the Fox River Valley -- one of the largest metropolitan areas in Wisconsin. Winnebago County, Wisconsin occupies a land area of 286,912 acres and serves a population of 169,861. The County is empowered to levy a property tax on both real and personal property located within its boundaries.

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

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

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

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

Factors Affecting Financial Condition

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

Local economy. Winnebago County, Wisconsin normally has a relatively stable economic environment however, since March 2020, the COVID-19 pandemic has had a significant impact. The region is most noted for a stable industrialized base that centers on the paper, packaging and specialty heavy vehicle industries. National paper companies have significant manufacturing operations here. Paper and allied products, lumber and wood products, printing, publishing and allied products, primary metal industries and transportation equipment are Winnebago County, Wisconsin's specialties.

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

Like most US counties, the current environment is experiencing elevated levels of unemployment, increased uncertainties and a temporary suspension of tourism events due to the COVID-19 pandemic. The County expects employment and tourism to return to traditional levels once the pandemic is over.

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

Winnebago County, Wisconsin will continue to look for cost saving opportunities through the consolidation of services with neighboring governments. We have continued successes with the tri-county solid waste disposal and recycling program. We have also consolidated the health departments of several municipalities within the County. Working jointly with neighboring governments helps eliminate the duplication of staff and equipment costs associated with delivering services.

Cash management policies and practices. Cash temporarily idle during the year was invested in certificates of deposit, obligations of the U.S. Treasury, agencies and instrumentalities, demand deposits, federally backed adjustable rate mortgage pools, municipal debt instruments, and the State of Wisconsin Local Government Investment Pool. The maturity of the investments ranges from 30 days to 7 years, excluding Solid Waste Trust Funds which extend out to 20 years, with the average maturity of 24 months. The average yield on investments (excluding the mark to market year end adjustment) was 2.29% for the year. Investment income in the CAFR includes the increase in the fair value of investments that occurred at the end of 2019. 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 ensure that investment assets are adequately safeguarded.

Risk Management. The County has property and crime deductibles ranging from \$5,000 to \$10,000. Most of the County is insured by the Wisconsin County Mutual Insurance Corporation (WCMIC) for general, automobile, and public official's liability. The County has a \$100,000 per occurrence, \$250,000 annual aggregate deductible under the WCMIC policy. Park View Health Center has its own general and medical liability policies, and Wittman Regional Airport has its own airport liability policy. These policies do not have any deductibles. The Solid Waste Department has a pollution liability policy with a \$250,000 retention for each loss and a \$20,000,000 each loss/\$20,000,000 total losses limit of liability. Winnebago County, Wisconsin is self-insured for automobile collision, worker's compensation, health, and dental insurance. Portions of these self-insured programs are covered by stop loss protection or excess insurance policies.

Minute Men HR of Wisconsin Insurance Company is our third-party administrator for our worker's compensation self-insurance program. The County has a \$500,000 per occurrence retention for both worker's compensation and employer's liability. Additional information on the County's risk management activity can be found in the notes to the basic financial statements later in this report.


Pension. Winnebago County, Wisconsin employees are covered for retirement purposes under the Wisconsin Retirement Fund, which is administered by the State of Wisconsin's Department of Employee Trust Funds. Employee contributions are 6.75% of salary. An overall employer contribution rate is actuarially determined each year, and the County funded roughly half of this year's required contribution. Winnebago County, Wisconsin previously had an unfunded past service pension liability. However, that liability was retired in early 2003.

Acknowledgements

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

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

Respectfully submitted,


Jonathan Doemel
County Executive
Vicky K. Fitzgerald, CPA
Finance Director

COUNTY BOARD OF SUPERVISORS

WINNEBAGO COUNTY, WISCONSIN

SUPERVISORY DISTRICT

SUPERVISORS

1	Thomas J. Konetzke
2	Michael A. Brunn
3	Thomas Borhart
4	Paul Eisen
5	Shiloh Ramos
6	Brian Defferding
7	Steven Lenz
8	Nicole Neuhoﬀ
9	Donald Nussbaum
10	Bryan D. Staﬀord
11	David W. Albrecht
12	Maribeth Gabert
13	Steven Binder
14	Kevin Konrad
15	Vicki Schorse
16	Alyssa Bolante
17	Julie A. Gordon
18	Bill Wingren
19	Larry Lautenschlager
20	Michael Norton
21	Robert Warnke
22	Doug Zellmer
23	Koby Schellenger
24	Andy Buck
25	Karen D. Powers
26	Susan Locke
27	Morris J. Cox
28	Jerold V. Finch
29	Rachel A. Youngquist
30	Chuck Farrey
31	Joel Rasmussen
32	Robert Keller
33	Thomas Egan
34	W. Thomas Ellis
35	Tom Snider
36	Ben Joas

LIST OF PRINCIPAL OFFICIALS
WINNEBAGO COUNTY, WISCONSIN

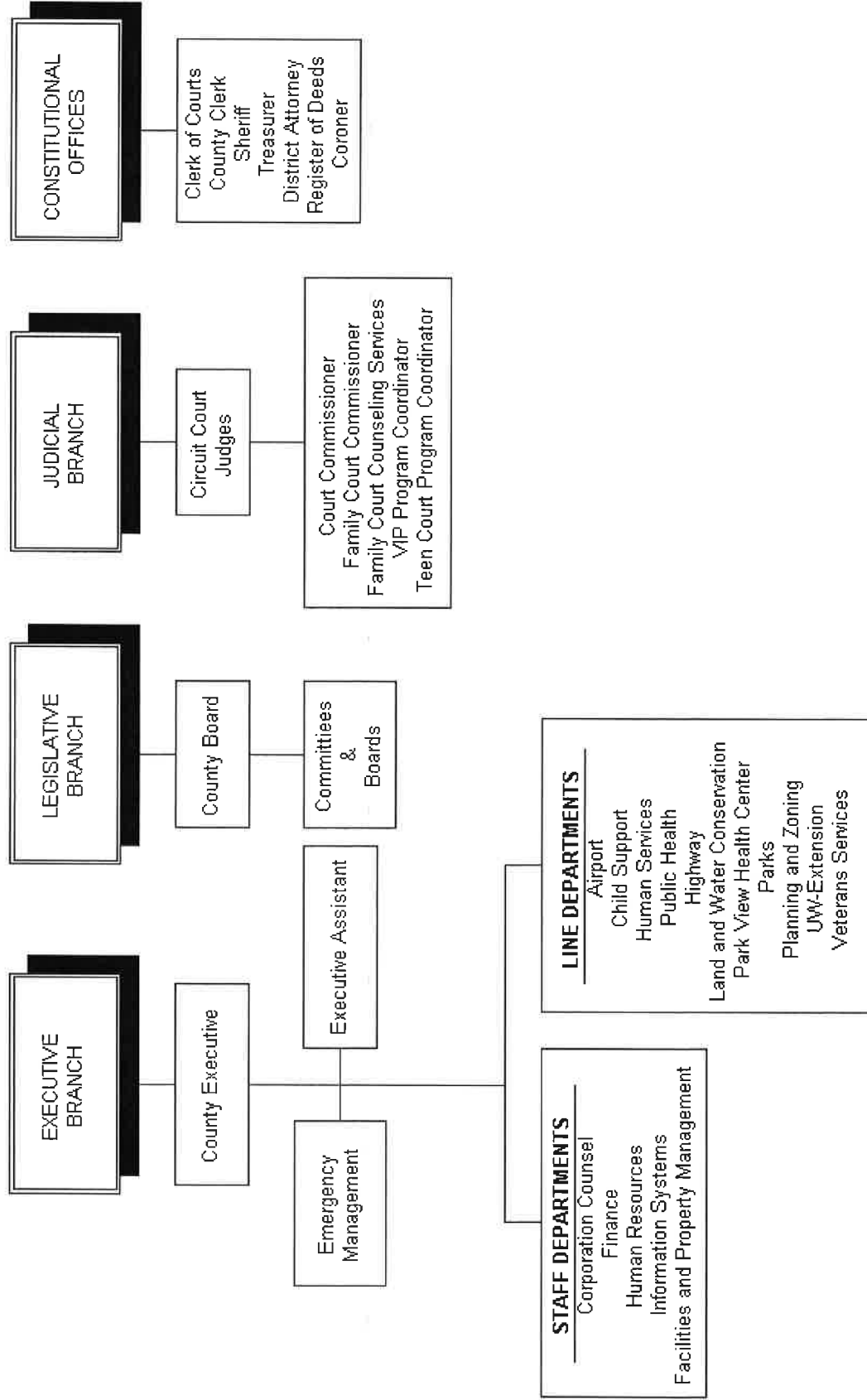
ELECTED OFFICIALS

County Executive	Jon Doemel
County Clerk	Susan Ertmer
County Treasurer	Mary Krueger
Clerk of Courts	Melissa Konrad
Coroner	Cheryl Brehmer
District Attorney	Christian Gosset
Register of Deeds	Natalie Strohmeyer
Sheriff	John Matz
Circuit Court Branch I	Judge Teresa Basiliere
Circuit Court Branch II	Judge Scott Woldt
Circuit Court Branch III	Judge Barbara Hart-Key
Circuit Court Branch IV	Judge LaKeisha Haase
Circuit Court Branch V	Judge John A. Jorgensen
Circuit Court Branch VI	Judge Daniel Bissett

APPOINTED OFFICIALS

Airport Manager	Jim Schell
Area Extension Director	Chris Viau
Building Maintenance Supervisor	Michael Elder
Child Support Agency	Julie Mabry
Corporation Counsel	Mary Anne Mueller
Court Commissioner	John Bermingham
Court Commissioner	Bryan Kerberlein
Emergency Government Director	Eric Rasmussen
Family Court Commissioner	Lisa Krueger
Family Court Counseling Director	Christopher Demos
Finance Director	Vicky Fitzgerald
Highway Commissioner (Acting)	Robert Doemel
Human Services	Bill Topel
Information Systems Manager	Patty Francour
Land/Water Conservation Director	Chad Casper
Parks Director	Adam Breest
Park View Health Ctr. Administrator	Kara Gruber
Personnel Director	Michael Collard
Planning/Zoning Director	Jerry Bougie
Public Health Director	Douglas Gieryn
Solid Waste Manager	John Rabe
Veterans Services Officer	Jeffery Bucholtz

WINNEBAGO COUNTY





Independent auditors' report

To the County Board
Winnebago County
Oshkosh, Wisconsin

REPORT ON THE FINANCIAL STATEMENTS

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the Winnebago County, Wisconsin (the "County") as of and for the year ended December 31, 2020, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

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

AUDITORS' RESPONSIBILITY

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

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

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

OPINIONS

In our opinion, based on our audit and the report of the other auditor, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the County as of December 31, 2020, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

OTHER MATTERS

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Management's discussion and analysis on pages 18-37, budgetary schedules on pages 115-117, schedules of OPEB liability and related contributions on pages 118-119, Local Retiree Life Insurance Fund contributions schedule on page 120, Pension Liability and related contributions schedules on pages 121-122 and the related notes to the required supplementary information on pages 123-124 be presented to supplement the basic financial statements. Such information, although not part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Prior-Year Comparative Information

We have previously audited the County's 2019 financial statements, and we expressed unmodified opinions on the respective financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information in our report dated August 28, 2020. In our opinion, the summarized comparative information presented herein as of and for the year ended December 31, 2019, is consistent, in all material respects, with the audited financial statements from which it has been derived.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements. The combining, individual fund and non-major fund financial statements and schedules, introductory section and statistical section listed in the table of contents are presented for purposes of additional analysis and are not a required part of the basic financial statements.

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

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

Prior Year Summarized Financial Information

We also previously audited, in accordance with auditing standards generally accepted in the United States of America, the basic financial statements of Winnebago County, Wisconsin as of and for the year ended December 31, 2019 (not presented herein), and have issued our report thereon dated August 28, 2020, which contained unmodified opinions on the respective financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information. The general fund and human services fund budgetary comparison information, and the comparative and combining financial statements for the year ended December 31, 2019 is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the 2019 financial statements. The general fund and human services fund budgetary comparison information, and the comparative and combining financial statements have been subjected to the auditing procedures applied in the audit of the 2019 basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare those financial statements or to those financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the general fund and human services fund budgetary comparison information, and the comparative and combining financial statements is fairly stated in all material respects in relation to the basic financial statements as a whole for the year ended December 31, 2019.

OTHER REPORTING REQUIRED BY GOVERNMENT AUDITING STANDARDS

In accordance with *Government Auditing Standards*, we have also issued our report dated July 30, 2021, on our consideration of the County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the County's internal control over financial reporting and compliance.

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

CliftonLarsonAllen LLP

Green Bay, Wisconsin

July 30, 2021

WINNEBAGO COUNTY, WISCONSIN

Management's Discussion and Analysis

December 31, 2020

As management of Winnebago County, Wisconsin, we offer readers of the County's financial statements this narrative overview and analysis of the financial statements of Winnebago County, Wisconsin for the fiscal year ended December 31, 2020. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in our letter of transmittal, which can be found on pages 8-11 of this report.

FINANCIAL HIGHLIGHTS

- The assets and deferred outflows of resources of the County exceeded its liabilities and deferred inflows of resources at the close of the most recent year by \$332,488,862 (*net position*). Of this amount, \$96,847,048 (*unrestricted net position*) may be used to meet the County's ongoing obligations to citizens and creditors.
- The County's total net position increased by \$17,918,848, or 5.7%. Several factors contributed to the overall increase as follows:

Description	Amount
Long term debt repaid and long term debt issued are reflected on the fund financial statements as revenues and expenses. They are not revenues or expenses in the statement of net assets.	
Long term debt repaid.	\$ 7,889,146
Long term debt issued.	(8,900,000)
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, which is recorded as expense in the fund statements but capitalized and depreciated in the statement of net activities.	11,557,516
Net book value of capital asset disposals is an expense in the statement of activities,	(622,195)
Depreciation of capital assets is an expense in the statement of activities, yet there is no tax or other revenue to offset this expense because it is not a cash outflow. The effect of this is a reduction of net position.	(6,088,835)
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 (\$364,830) was lower than revenue at the beginning of the year (\$377,398).	(12,568)
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 position (\$1,917,091) increased by the amount allocated to business-type activities (\$307,355).	1,609,736
Expenditures that are currently not available are deferred in the fund statements. This is the amount by which deferred expenditures and net pension liabilities (assets) at the end of year (\$3,483,124) is lower than deferred expenditures and net pension liabilities (assets) at the beginning of the year (\$3,785,364).	(302,239)
Expenditures that are currently not available are deferred in the fund statements. This is the amount by which deferred expenditures and net WRS Life liabilities (assets) at the end of year (\$2,355,189) is higher than deferred expenditures and net WRS Life liabilities (assets) at the beginning of the year (\$2,088,663).	(266,526)
Expenditures that are currently not available are deferred in the fund statements. This is the amount by which deferred outflows and net OPEB liabilities (assets) at the end of year (\$4,845,879) is lower than deferred outflows and net OPEB liabilities (assets) at the beginning of the year (\$4,857,030).	11,151
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 (\$2,566,600) is lower than deferred revenue at the beginning of the year (\$2,961,551).	(394,951)
Governmental funds surplus generated during 2020 represents an increase in net position on the statement of net position.	12,348,194
Proprietary funds surplus generated during 2020 represents an increase in net position on the statement of net position.	1,298,571
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.	(208,152)
Total increase / (decrease) in overall net position	\$ 17,918,848

WINNEBAGO COUNTY, WISCONSIN

Management's Discussion and Analysis

December 31, 2020

- As of the close of the current year, the County's governmental activities reported combined ending net position of \$215,916,908. Approximately 23.3% of this total amount, \$50,286,597, is available for spending at the County's discretion (*unrestricted net position*).
- At the end of the current year, unassigned fund balance for the general fund was \$43,524,459, or 41.3% of total general fund and special revenue fund expenditures.
- The County's total general-obligation debt increased by \$3,002,020, or 8.5%, during the current year. There were no refinancing transactions done during 2020.
- There were new general obligation notes of \$11,500,000 issued on November 10, 2020 to finance capital projects including the Winnebago County courthouse window replacements and elevator upgrades, Parks dump truck and front-end loader, UWO-Fox Cities child care center and parking lot reconstruction, Airport terminal replacement, aviation park taxiway, and highway road resurfacing and reconstruction projects.

OVERVIEW OF THE FINANCIAL STATEMENTS

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

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

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

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

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

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

The government-wide financial statements can be found on pages 38-40 of this report.

WINNEBAGO COUNTY, WISCONSIN

Management's Discussion and Analysis

December 31, 2020

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

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

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

The County maintains four 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 two funds are combined into a single, aggregated presentation. Individual fund data for each of these non-major funds is provided in the combining statements found elsewhere in this report.

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

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

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

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

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 statements can be found on pages 53-54 of this report.

WINNEBAGO COUNTY, WISCONSIN

Management's Discussion and Analysis

December 31, 2020

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 55-113 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 114-125 of this report.

The combining statements referred to in connection with non-major governmental funds; individual enterprise funds and internal service funds are presented immediately following the required supplementary information. Combining and individual fund statements and schedules can be found on pages 126-199 of this report.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

As discussed earlier, net position may serve over time as a useful indicator of a government's financial position. The assets and deferred outflows of resources of the County exceeded liabilities and deferred inflows of resources by \$332,488,862 at the close of 2020.

Winnebago County's Net Position

(Amounts Expressed in \$1,000's)

	Governmental		Business-Type		Total	
	Activities		Activities			
	2020	2019	2020	2019	2020	2019
Assets						
Current and other assets	\$ 164,996	\$ 140,935	\$ 75,190	\$ 69,785	\$ 240,186	\$ 210,721
Capital assets	187,702	182,855	68,071	68,497	255,772	251,352
<i>Total assets</i>	<u>352,697</u>	<u>323,790</u>	<u>143,261</u>	<u>138,282</u>	<u>495,958</u>	<u>462,072</u>
<i>Deferred outflows of resources:</i>						
Deferred outflow related to pensions	23,461	29,556	6,602	8,706	30,064	38,262
Deferred outflow related to WRS life	1,247	248	515	109	1,762	357
Deferred outflow related to OPEB	688	340	252	166	940	506
<i>Total deferred outflows of resources</i>	<u>25,397</u>	<u>30,144</u>	<u>7,369</u>	<u>8,981</u>	<u>32,766</u>	<u>39,125</u>
Total assets and deferred outflows of resources	<u>\$ 378,094</u>	<u>\$ 353,935</u>	<u>\$ 150,630</u>	<u>\$ 147,263</u>	<u>\$ 528,724</u>	<u>\$ 501,197</u>
Liabilities						
Long-term liabilities outstanding	33,941	45,312	20,721	23,002	54,662	68,314
Current liabilities	26,188	24,050	4,310	4,174	30,498	28,224
<i>Total liabilities</i>	<u>60,129</u>	<u>69,361</u>	<u>25,030</u>	<u>27,176</u>	<u>85,159</u>	<u>96,538</u>
<i>Deferred inflows of resources:</i>						
Deferred inflow related to pensions	29,992	14,933	8,428	4,411	38,421	19,344
Deferred inflow related to WRS life	484	494	200	217	684	711
Deferred inflow related to OPEB	1,359	625	400	185	1,759	810
Deferred property tax revenue	70,213	69,225	-	-	70,213	69,225
<i>Total deferred inflows of resources</i>	<u>102,048</u>	<u>85,277</u>	<u>9,028</u>	<u>4,813</u>	<u>111,076</u>	<u>90,090</u>
Net position						
Net investment in capital assets	151,994	148,406	66,049	66,920	218,043	215,326
Restricted	14,669	5,870	3,962	831	18,631	6,701
Unrestricted	49,254	45,021	46,561	47,522	95,815	92,543
<i>Total net position</i>	<u>\$ 215,917</u>	<u>\$ 199,297</u>	<u>\$ 116,572</u>	<u>\$ 115,273</u>	<u>\$ 332,489</u>	<u>\$ 314,570</u>
Total liabilities, deferred inflows of resources and net position	<u>\$ 378,094</u>	<u>\$ 353,935</u>	<u>\$ 150,630</u>	<u>\$ 147,263</u>	<u>\$ 528,725</u>	<u>\$ 501,197</u>

WINNEBAGO COUNTY, WISCONSIN

Management's Discussion and Analysis

December 31, 2020

By far, the largest portion of the County's net position, 65.5%, reflects its investment in capital assets (E.g., land, buildings, improvements, equipment, and infrastructure); less any related debt used to acquire those assets that is still outstanding. The County uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the investment in capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

An additional portion of the County's net position, 5.6%, represent resources that are subject to external restrictions on how they may be used. The remaining balance of unrestricted net position, \$96,814,328, may be used to meet the government's ongoing obligations to citizens and creditors.

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

Governmental activities: Governmental activities increased the County's net position by \$16,620,277. Key elements of the increase are as follows:

Winnebago County's Changes in Net Position

(Amounts Expressed in \$1,000)

	Governmental Activities		Business-type Activities		Total	Total
	2020	2019	2020	2019	2020	2019
Revenues:						
Program revenues:						
Charges for services	\$ 11,870	\$ 12,129	\$ 39,513	\$ 40,636	\$ 51,383	\$ 52,765
Operating grants and contributions	33,080	27,454	1,855	16	34,935	27,470
Capital grants and contributions	-	-	202	-	202	-
General revenues:					-	-
Property taxes	69,585	68,280	-	-	69,585	68,280
Other taxes	1,425	1,374	-	-	1,425	1,374
Grants and contributions not restricted to specific programs	12,448	11,521	2,641	2,901	15,089	14,422
Gain on sale of capital assets	81		3			
Unrestricted investment earnings	3,793	4,082	1,584	1,669	5,376	5,751
Miscellaneous	343	427	114	363	458	790
Total revenues	132,624	125,267	45,913	45,585	178,453	170,852
Expenses:						
General Government	20,322	20,531	-	-	20,322	20,531
Public Safety	31,128	34,058	-	-	31,128	34,058
Public Works	4,226	4,089	-	-	4,226	4,089
Health and Human Services	51,044	53,527	-	-	51,044	53,527
Culture, Education, and Recreation	3,205	3,530	-	-	3,205	3,530
Conservation and Development	3,943	4,053	-	-	3,943	4,053
Interest on Long Term Debt	473	803	-	-	473	803
Airport	-	-	2,949	3,411	2,949	3,411
Solid Waste Management	-	-	9,117	8,319	9,117	8,319
Park View	-	-	18,141	19,042	18,141	19,042
Highway	-	-	16,070	16,858	16,070	16,858
Total expenses	114,341	120,591	46,278	47,630	160,619	168,221
Increase (decrease) in net position before transfers and special item	18,283	4,676	(364)	(2,045)	17,919	2,631
Transfers	(1,663)	(4,752)	1,663	4,752	-	-
Increase (decrease) in net position	16,620	(76)	1,299	2,707	17,919	2,631
Net position - Beginning of Year	199,297	199,373	115,273	112,566	314,570	311,939
Net position - End of Year	\$ 215,917	\$ 199,297	\$ 116,572	\$ 115,273	\$ 332,489	\$ 314,570

WINNEBAGO COUNTY, WISCONSIN

Management's Discussion and Analysis

December 31, 2020

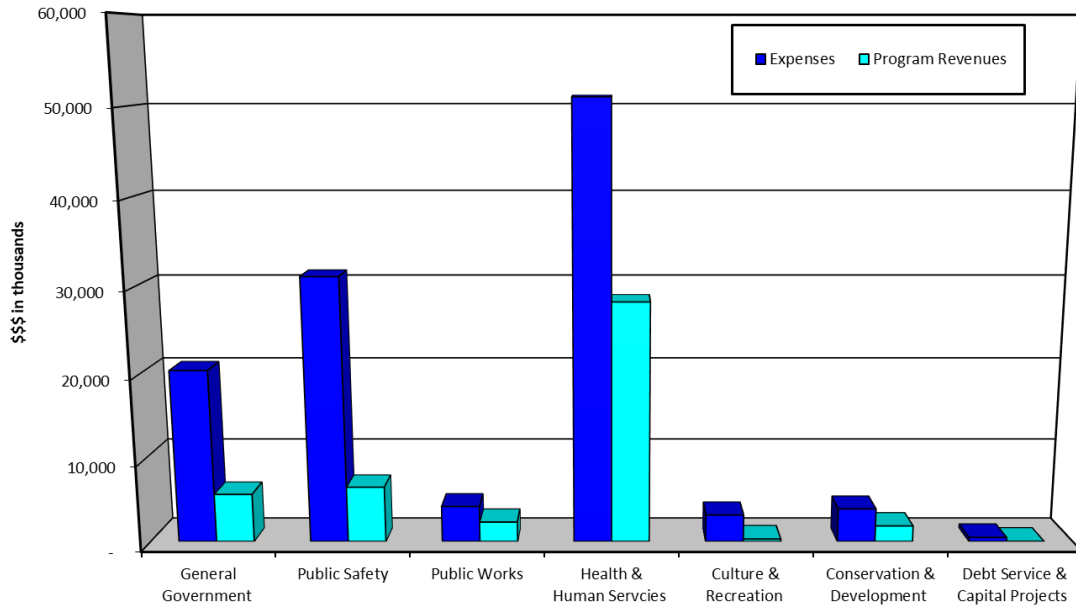
Description	Amount
Long term debt repaid and long term debt issued are reflected on the fund financial statements as revenues and expenses. They are not revenues or expenses in the statement of net assets.	
Long term debt repaid.	\$ 7,889,146
Long term debt issued.	(8,900,000)
Capital asset acquisitions 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, which is recorded as expense in the fund statements but capitalized and depreciated in the statement of net activities.	11,866,774
Net book value of capital asset disposals is an expense in the statement of activities,	(931,453)
Depreciation of capital assets is an expense in the statement of activities, yet there is no tax or other revenue to offset this expense because it is not a cash outflow. The effect of this is a reduction of net position.	(6,088,835)
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 (\$364,830) was lower than revenue at the beginning of the year (\$377,398).	(12,568)
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 position (\$1,917,091) increased by the amount allocated to business-type activities (\$307,355).	1,609,736
Expenditures that are currently not available are deferred in the fund statements. This is the amount by which deferred expenditures and net pension liabilities (assets) at the end of year (\$3,483,124) is lower than deferred expenditures and net pension liabilities (assets) at the beginning of the year (\$3,785,364).	(302,239)
Expenditures that are currently not available are deferred in the fund statements. This is the amount by which deferred expenditures and net WRS Life liabilities (assets) at the end of year (\$2,355,189) is higher than deferred expenditures and net WRS Life liabilities (assets) at the beginning of the year (\$2,088,663).	(266,526)
Expenditures that are currently not available are deferred in the fund statements. This is the amount by which deferred outflows and net OPEB liabilities (assets) at the end of year (\$4,845,879) is lower than deferred outflows and net OPEB liabilities (assets) at the beginning of the year (\$4,857,030).	11,151
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 (\$2,566,600) is lower than deferred revenue at the beginning of the year (\$2,961,551).	(394,951)
Proprietary funds surplus generated during 2020 represents an increase in net position on the statement of net position.	12,348,194
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.	(208,152)
Total increase / (decrease) in governmental activities net position	<u>\$ 16,620,277</u>

WINNEBAGO COUNTY, WISCONSIN

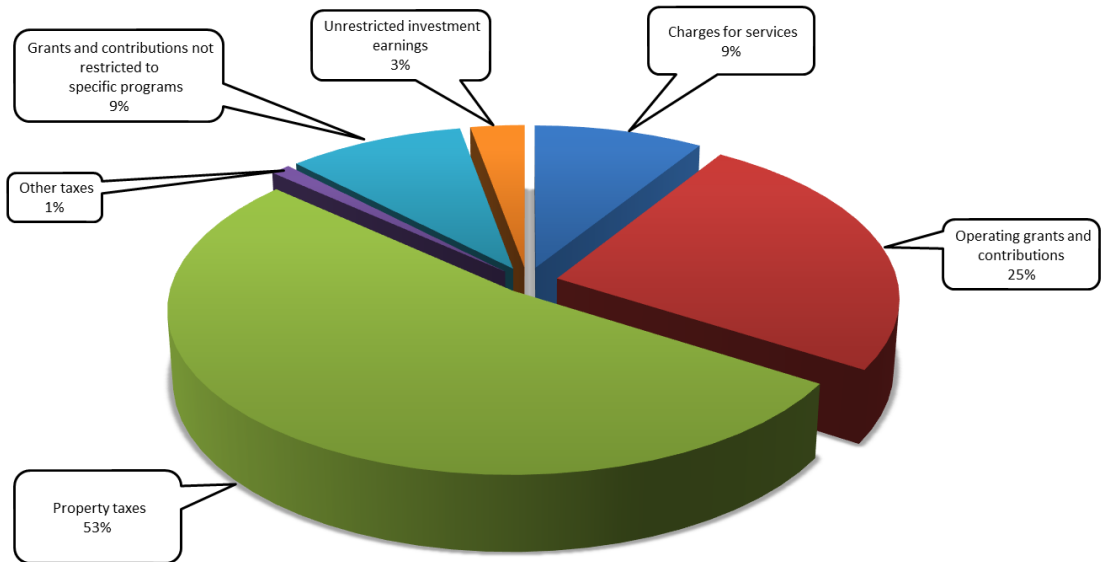
Management's Discussion and Analysis

December 31, 2020

Expenses and Program Revenues - Governmental Activities
(In \$1,000's)



Revenues by Source - Governmental Activities



WINNEBAGO COUNTY, WISCONSIN

Management's Discussion and Analysis

December 31, 2020

Business-type activities: Business-type activities increased the County's net position by \$1,298,571. Key elements of this increase are as follows:

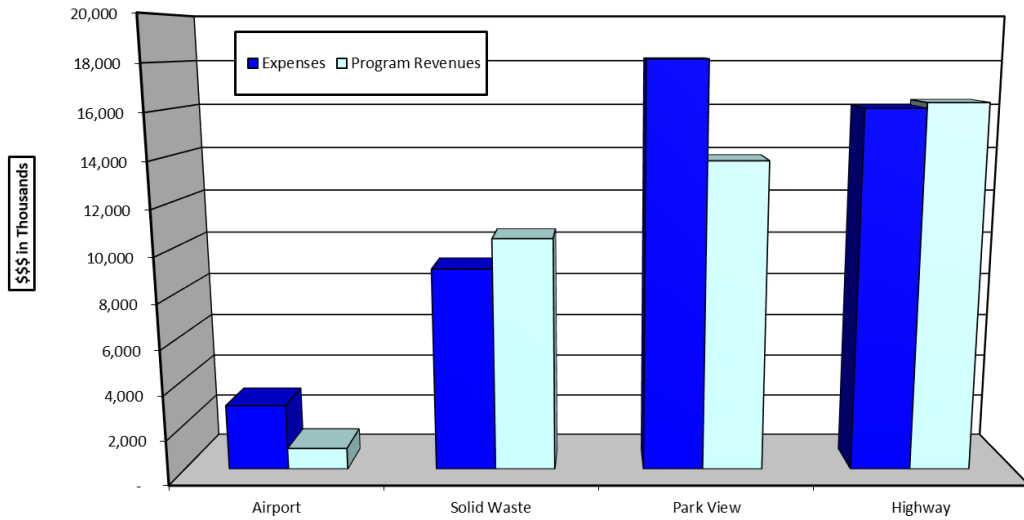
- The Airport Fund's net position decreased by \$1,103,219. A deficit of \$1,543,193 was budgeted for the year, creating a favorable difference of approximately \$440,000. Expenses were related to the cancelation of the Experimental Aircraft Association (EAA) Airventure due to COVID-19. Depreciation was lower this year by \$184,000 because several assets have been fully depreciated.
- The Solid Waste Fund's net position increased by \$2,880,061. A surplus of \$861,017 was budgeted for the year, creating a favorable difference of approximately \$2,019,000. Operating revenues exceeded budget by \$886,141, mostly from the tipping fees coming in over budget. Investment income and mark to market on investments came in \$674,801 higher than anticipated. Rates were at their peak in 2019 which generated excess interest income due to the laddering of investments. There were also adjustments made for the Sunnyview Landfill and Sludge long-term liability accounts, which were favorable on the expenditure side.
- Park View Health Center's net position decreased by \$1,039,746. A deficit of \$403,000 was budgeted for the year, creating an unfavorable variance of \$636,746. Revenues came in higher than expected with operating revenues exceeding budget by \$390,417. The revenue surplus was offset by the savings of almost \$757,624 in labor and fringes from vacancies, turnover and benefit elections. Other operating expenses were under budget by \$219,062 for expenses directly related to the lower census created by the COVID-19 pandemic.
- The Highway Department's net position increased by \$254,120. A surplus of \$362,815 was budgeted for the year, creating a favorable variance of \$108,695. The majority of this difference was due to additional work done for the state, county and local towns/municipalities, which resulted in economies of scale allowing the highway department to operate its equipment below the state established equipment rates – yielding revenues in excess of expenditures.
- The remaining amount of the change in net position \$307,355 is the amount of internal service funds activity that is reflected in the enterprise funds.

WINNEBAGO COUNTY, WISCONSIN

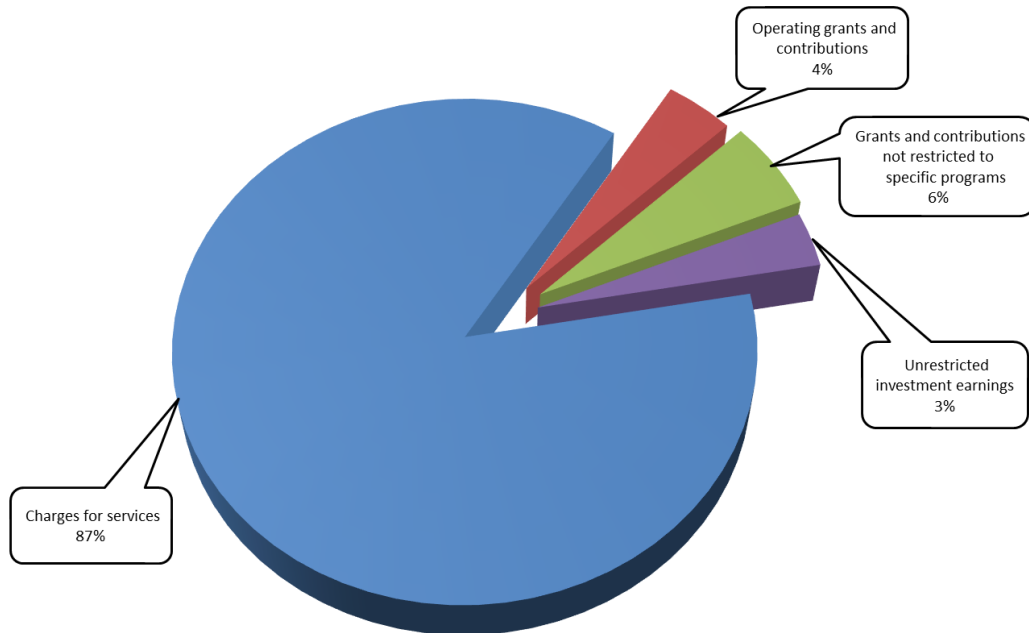
Management's Discussion and Analysis

December 31, 2020

Expenses and Program Revenues - Business-Type Activities
(In \$1,000's)



Revenues by Source - Business-Type Activities



WINNEBAGO COUNTY, WISCONSIN

Management's Discussion and Analysis

December 31, 2020

FINANCIAL ANALYSIS OF THE GOVERNMENT'S FUNDS

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

Governmental funds

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

As of December 31, 2020, the County's governmental funds reported combined ending fund balances of \$63,710,528, an increase of \$12,348,194 in comparison with the prior year. Approximately 67.3% of this total - \$42,902,303 - constitutes unassigned fund balance, which is available for spending at the government's discretion. The remainder of fund balance is reserved to indicate that it is not available for new spending because it has already been committed as follows:

- 1) Non-liquid delinquent property taxes and special assessments: \$3,750,441,
- 2) Prepayments that benefit periods beyond the end of the current year: \$385,622,
- 3) Non-liquid industrial development loans receivable: \$135,547,
- 4) Unspent bond proceeds: \$1,740,577,
- 5) For other restricted purposes: \$260,945,
- 6) To pay debt service: \$3,452,223,
- 7) For prior year commitments: \$1,000,608,
- 8) Assigned to special projects, economic development, subsequent year's expenditures and prior years appropriations: \$10,082,262.

General Fund: The general fund is the chief operating fund of the County. At the end of the current fiscal year, unassigned fund balance of the general fund was \$43,524,459, while total fund balance is \$57,642,997. As a measure of the general fund's liquidity, it may be useful to compare both unassigned fund balance and total fund balance to expenditures. Unassigned fund balance represents 70.4% of total general fund expenditures, while total fund balance represents 75.5% of that same amount. The fund balance of the county's general fund increased by \$12,094,772 during the current fiscal year. This represents an increase of 26.6%. Reasons for the net increase in fund balance are as follows:

The human services fund needed \$5.4 million less of tax levy than was budgeted. As a result, these funds remained in the General Fund at the end of the year. This accounts for a large part of the change to the general fund balance.

WINNEBAGO COUNTY, WISCONSIN

Management's Discussion and Analysis

December 31, 2020

Some departments spending was significantly under in 2020 helping to contribute to the surplus:

- Facilities - \$1,065,446 under budget. Labor costs were under budget by \$294,066 primarily due to having the assistant director position vacant for six months and four custodial crew positions vacant for most of the year. Other operating expenditures including building, equipment and grounds maintenance, building repairs, professional services, and snow removal were considerably under budget by \$727,139. In some cases, projects were not completed by the end of the year and were carried over to 2021. Utilities came in \$222,000 under budget due to milder weather reduced staffing due to COVID and energy efficiency improvements. Contracted services were under budget by \$199,000 due to deferred projects and more favorable bids due to COVID.
- Miscellaneous Unclassified - \$1,662,372 under budget. The majority of the surplus resulted from the CARES Routes to Recovery grant. The County was reimbursed approximately \$1,150,000 for already budgeted wages for public safety, health and human services employees that responded to the COVID pandemic.
- Sheriff - \$2,660,866 under budget. Labor costs were under budget by \$1,598,803. Of this amount wages were approximately \$1,080,000 under budget due to National Guard activation of six agency members and special events being canceled because of COVID-19. This in turn resulted in fringes coming in \$518,000 lower than anticipated fringe benefit rates. Capital outlay was under by \$310,476 due to a budget carryover to fiscal year 2021 for the purchase of a marine unit and other items from the ALERT grants. Other operating expenditures were under budget \$737,763 from telephone, uniform tools allowance, professional supplies, vehicle repairs, equipment repairs, professional services, food service and other contract services. Some explanations are as follows: due to COVID-19 special events were cancelled and there were reduced calls for service which resulted in a savings of approximately \$77,000 throughout many of the operating accounts. In addition, motor fuel was under budget by almost \$94,000 because the average price per gallon came in at \$1.71 versus the \$2.95 budgeted. The average daily prisoner (ADP) rate was lower than expected which resulted in approximately \$119,000 of savings for food service and professional services. Roughly \$330,700 of the overall savings came from other contracted services due to a renegotiation of the county-wide subscriber radio contract.
- Courts - \$480,419 under budget. Labor costs were under budget by \$161,501 due to several positions being open and hard to fill and courts did not need bailiffs due to COVID-19. Capital outlay was under budget by \$29,833 because work was cut short and items were not able to be installed. Other operating expenditures were under budget by \$275,672 mostly due to fewer appointed attorneys and fewer doctors needed for ME (mental commitment) cases.
- Public Health - \$2,174,670 under budget. Labor costs were under budget by \$821,321. The health department was reimbursed from the CARES Routes to Recovery grant for approximately \$500,000 for already budgeted wages and fringe for public health employees that responded to the COVID pandemic, the remainder was due to position vacancies. Other operating expenditures were under budget by \$1,284,829. An additional \$1,200,000 was received for COVID relief, thus reducing other operating expenditures due to the reassignment to COVID and suspension of other direct services.
- Parks - \$658,631 under budget. Labor costs were under budget due to events not taking place throughout the year due to COVID-19. Capital outlay was under budget by \$345,980 due to the Asylum Point bridge and Neenah dog park projects that were carried over to 2021. Other operating expenditures were under budget by \$223,402 from less events taking place at the Expo Center due to COVID-19.

WINNEBAGO COUNTY, WISCONSIN

Management's Discussion and Analysis

December 31, 2020

Human Services (Special Revenue) Fund: The Human Services Fund has a total fund balance of \$902,990. Of this amount, \$75,770 (or 8.4%) represents prepayments that benefit periods beyond the end of the current year. The balance of \$827,220 represents assigned fund balance. Of this, \$800,000 was due to less tax levy needed than was budgeted, however, transferring this at year-end would have put Human Services into a negative cash position, so this amount will be transferred to the general fund in 2021. Total fund balance of the Human Services Fund increased by \$798,988 from the prior year.

Winnebago County's practice is to maintain a minimal fund balance in the Human Services Fund because of its need for tax levy support. As a result, the tax levy that is not needed is left in the General Fund at the end of the year, unless it would create a negative cash position for Human Services.

Proprietary funds

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

Unrestricted net position for these funds can be seen in the following table.

	<u>Airport</u>	<u>Solid Waste</u>	<u>Park View</u>	<u>Highway</u>
Unrestricted Net Position - 2019	<u>\$ 2,908,266</u>	<u>\$ 29,014,016</u>	<u>\$ 10,737,823</u>	<u>\$ 2,510,193</u>
Unrestricted Net Position - 2020	<u>2,664,518</u>	<u>32,267,007</u>	<u>7,779,625</u>	<u>1,601,385</u>
Total Growth(Decline) in Unrestricted Net Position	<u>\$ (243,748)</u>	<u>\$ 3,252,991</u>	<u>\$ (2,958,198)</u>	<u>\$ (908,808)</u>

The Airport Fund's unrestricted net position decreased by \$243,748. There was a net deficit of \$1,103,219 for 2020. In 2019 \$2,000,000 was transferred from the general fund to help fund the new general aviation terminal, this created a difference in year over year transfer-ins from the general fund. In addition, the Wisconsin Retirement System (WRS) was over 100% funded in 2020, which created a net pension asset. When there is a net pension asset, there is a corresponding restriction of net position, which was \$86,888. In 2019 WRS was under funded, which created a net pension liability, and restricted \$0 of the net position for pensions.

The Solid Waste Fund's unrestricted net position increased by \$3,252,991. There was a net surplus of 2,880,061 for 2020. The majority of this excess was due to the tipping fees coming in over budget.

Park View Health Center's unrestricted net position decreased by \$2,958,198. There was a net deficit of \$1,039,746 for 2020. The other reason for this decrease is that the Wisconsin Retirement System (WRS) was over 100% funded in 2020, which created a net pension asset. When there is a net pension asset, there is a corresponding restriction of net position, which was \$1,792,022. In 2019 WRS was under funded, which created a net pension liability, and restricted \$0 of the net position for pensions.

The Highway Department's unrestricted net position decreased by \$908,808. There was a net income of \$254,120 for 2020. The main reason for this decrease is that the Wisconsin Retirement System (WRS) was over 100% funded in 2020, which created a net pension asset. When there is a net pension asset, there is a corresponding restriction of net position, which was \$774,667. In 2019 WRS was under funded, which created a net pension liability, and restricted \$0 of the net position for pensions.

WINNEBAGO COUNTY, WISCONSIN

Management's Discussion and Analysis

December 31, 2020

GENERAL FUND BUDGETARY HIGHLIGHTS

Differences between the original budget and the final amended budget amounted to a net increase in appropriations of approximately \$1,440,590 and can be briefly summarized as follows:

- \$1,357,381 carryovers of prior year appropriations
- \$25,000 for roof repairs at the UWO-Fox Cities campus
- \$24,410 for the Grundman Park / Osh-O-Nee boat landing master plan
- \$21,919 revenue adjustment for the UWO-Fox Cities campus
- \$150,000 for Information Systems to perform fiber work for County Highway A
- \$(94,282) transfer to the capital projects fund for the Sheriff's Office NextGen 911 project.

Revenues versus the budgetary estimates – explanation:

During this year, revenues were under budget by \$805,627. This represents a variance of .8% from budget. A few items to note are as follows:

- Tax revenues were over budget by \$540,631. Interest on delinquent property taxes was up by \$83,557 due to delinquencies being paid. Also, property taxes were up \$328,867 because of the new property tax aid the County receives through the levy. Lastly, real estate transfer tax was up \$128,812 over budget due to more real estate transaction.
- Intergovernmental revenues were under budget by \$1,630,543. The majority of this was due to Public Health coming in under budget by \$1,330,171. The main reason for this variance is because of grants. These are reimbursement grants, and the County does not receive the money until the expense is incurred. Some projects were not done in 2020 due to the COVID-19 pandemic, and were carried over to 2021.
- Charges for services provided to public revenues were under budget by \$769,383. The Sheriff's Office was under budget by \$652,408, reasons for this miss is due to special events being cancelled and the Huber program being suspended due to COVID-19, The Parks department was under budget by \$281,641 due to events being cancelled at the Exposition center due to the COVID-19 pandemic. To off-set some of these losses, the Register of Deeds came in \$197,125 over budget due to the boom in real estate transactions in 2020.
- Investment income was over budget by \$1,147,189. Higher interest rates obtained in the stronger market in previous years accounted for the majority of this overage. The investments are laddered for 6 years, and are maturing at a higher than anticipated rate of return.

Expenditures versus the budgetary estimates – explanation:

Actual operating expenditures were less than budget by \$11,772,623. Some of the main reasons include:

General Government – \$3,503,233 under budget

Information Systems – \$424,367 under budget: Labor costs are under budget by \$57,845 due to multiple staff changes and taking time to fill the vacancies. Capital outlay was under by \$167,739 due to the carryover of the

WINNEBAGO COUNTY, WISCONSIN

Management's Discussion and Analysis

December 31, 2020

County Highway A fiber project into 2021. Other operating expenditures are under by \$166,201 because many information systems expenses were reimbursed by COVID-19 CARES grant monies.

Facilities – \$1,065,446 under budget: Labor costs were under budget by \$294,066 primarily due to having the assistant director position vacant for six months and four custodial crew positions vacant for most of the year. Other operating expenditures including building, equipment and grounds maintenance, building repairs, professional services, and snow removal were considerably under budget by \$727,139. In some cases, projects were not completed by the end of the year and were carried over to 2021. Utilities came in \$222,000 under budget due to milder weather reduced staffing due to COVID and energy efficiency improvements. Contracted services were under budget by \$199,000 due to deferred projects and more favorable bids due to COVID-19.

Miscellaneous Unclassified – \$1,662,372 under budget: Other Operating expenditures are under by \$1,561,650. The majority of the surplus resulted from the CARES Routes to Recovery grant. The County was reimbursed approximately \$1,150,000 for already budgeted wages for public safety and human services employees that responded to the COVID-19 pandemic.

Public Safety - \$3,458,894 under budget

Sheriff – \$2,660,866 under budget: Labor costs were under budget by \$1,598,803. Of this amount wages were approximately \$1,080,000 under budget due to National Guard activation of six agency members and special events being canceled because of COVID-19. This in turn resulted in fringes coming in \$518,000 lower than anticipated fringe benefit rates. Capital outlay was under by \$310,476 due to a budget carryover to fiscal year 2021 for the purchase of a marine unit and other items from the ALERT grants. Other operating expenditures were under budget \$737,763 from telephone, uniform tools allowance, professional supplies, vehicle repairs, equipment repairs, professional services, food service and other contract services. Some explanations are as follows: due to COVID-19 special events were cancelled and there were reduced calls for service which resulted in a savings of approximately \$77,000 throughout many of the operating accounts. In addition, motor fuel was under budget by almost \$94,000 because the average price per gallon came in at \$1.71 versus the \$2.95 budgeted. The average daily prisoner (ADP) rate was lower than expected which resulted in approximately \$119,000 of savings for food service and professional services. Roughly \$330,700 of the overall savings came from other contracted services due to a renegotiation of the county-wide subscriber radio contract.

Courts – \$480,419 under budget: Labor costs were under budget by \$161,501 due to several positions being open and hard to fill due and courts did not need bailiffs to COVID-19. Capital outlay was under budget by \$29,833 because work was cut short and items were not able to be installed. Other operating expenditures were under budget by \$275,672 mostly due to few appointed attorneys and few doctors needed for ME (mental commitment) cases.

District Attorney – \$177,156 under budget: Labor costs were down by \$106,913 because court cases were limited in 2020 due to COVID-19. Other operating expenditures were under budget by \$61,808 due to carryover of grants into 2021.

Public Works – \$505,979 under budget

This area consists of county road maintenance, which accounts for all of the variance. Maintenance expenditures were lower primarily because they were offset by an increase in work load resulting from capital projects, project and maintenance requests from the Wisconsin Department of Transportation, and local governments. As workload increases for the department, resources are re-directed to provide requested services to customers and completing capital projects. Maintenance work completed was prioritized to focus on needs that are at an elevated level of importance and lower priority maintenance activities were postponed to be completed later. However, \$379,311 of this amount was carried forward to the 2021 budget.

WINNEBAGO COUNTY, WISCONSIN

Management's Discussion and Analysis

December 31, 2020

Health & Human Services - \$2,513,732 under budget

Public Health – \$2,174,670 under budget: Labor costs were under budget by \$821,321. The health department was reimbursed from the CARES Routes to Recovery grant for approximately \$500,000 for already budgeted wages and fringe for public health employees that responded to the COVID pandemic, the remainder was due to position vacancies. Other operating expenditures were under budget by \$1,284,829. An additional \$1,200,000 was received for COVID relief, thus reducing other operating expenditures due to the reassignment to COVID and suspension of other direct services.

Veterans – \$104,178 under budget: Labor costs were under budget by \$48,244 due to employee turnover and retirements. Other operating expenditures were under by \$47,502. Cemetery expenses were down this year, because the department has been working with the cemeteries the last couple years to correct the perpetual care fees being charged to the County. In addition, veteran's relief assistance was down due to other sources of funding becoming available due to the COVID-19 pandemic.

Child Support – \$234,884 under budget: Labor costs were under budget by \$192,274 due to vacancies in the department caused by retirements and other turnover.

Culture, Education and Recreation - \$1,031,505 under budget

Parks Department - \$658,631 under budget: The largest area was capital outlay, which was under budget by \$345,980 because of budget carryovers to 2021 for the Asylum bridge reconstruction and the northern dog park. The other cause was due to other operating expenditures being under by \$223,402 due to less events taking place at the Expo Center due to COVID-19.

University Extension – \$109,665 under budget: Other operating expenditures were down by \$79,478 due to less programs being held in 2020 due to the COVID-19 shut down. In addition, travel expenses came in under budget by \$22,885 because most meetings went virtual throughout 2020 due to the COVID-19 pandemic.

Conservation and Development - \$759,280 under budget

Land and Water Conservation – \$466,798 under budget: Other operating expenditures are under budget by \$424,753. This is due to approximately \$265,052 being carried over to the 2021 budget. In addition, there were larger grants not yet received that expenditures were budgeted for.

Register of Deeds, Planning, Economic Development, Land Records and Property Lister consist of small variances that accounted for the remaining amounts under budget.

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, 2020 amounts to \$255,774,256 (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 \$4,422,673, or 1.8%, which is a 2.7% increase for governmental activities and a 0.6% decrease for business-type activities. Major capital asset events during the current fiscal year included the following:

WINNEBAGO COUNTY, WISCONSIN

Management's Discussion and Analysis

December 31, 2020

Governmental Activities:

The total change in capital assets for the governmental activities was an increase of \$4,846,485.

Major assets placed in service during 2020:

- The Facilities department constructed and furnished a new CBRF (Community Based Residential Facility) Crisis Center for Human Services in the amount of \$3,644,544.
- The Facilities department constructed a modular home for \$172,253 to house Section 980 sex offenders, installed a new roof on the Coughlin building for \$134,724 and improved the Human Services parking lot for \$149,812.
- UWO-Fox Cities campus performed HVAC systems repairs, storage building repairs and the south parking lot repair in a total amount of \$142,303.
- The Parks department purchased three new vehicles for \$122,410, purchased a new loader for \$146,850, a new dump truck with plow and attachments for \$213,124, a floor scrubber for \$5,133 and the soccer complex lighting for \$179,970.
- Emergency Management purchased a mobile command post vehicle for \$448,287.
- Information Systems purchased a vehicle for \$22,960 and servers for \$83,950.
- The Sheriff's office purchased ten fleet vehicles for \$438,107, purchased sanitizing robots and systems for \$96,069, radios, and cameras and SWAT equipment for \$91,580.
- Infrastructure increased by \$4,618,448 for paving of roads.

Major assets retired during 2020:

- There were no major dispositions during the year, except for the removal of replaced road infrastructure \$705,692.
- Total dispositions were approximately \$966,432 consisting of old vehicles. Most of these vehicles were fully depreciated and at the end of their useful lives.

Other changes to capital assets:

- Many of the assets placed in service during 2020 were from construction in process from prior years. Thus, the increase to the capital asset has a partial decrease to construction in process. They offset each other so don't effect the total change to capital assets.
- The change in accumulated depreciation during the year would usually reduce total capital assets as it is part of total capital assets above.

WINNEBAGO COUNTY, WISCONSIN

Management's Discussion and Analysis

December 31, 2020

Business Type Activities:

The total change in capital assets (net of depreciation) for the business type activities was a net decrease of approximately \$423,811.

Major assets placed in service during 2020:

- The Solid Waste Department purchased a loader for \$254,386, replaced engine #2 for \$801,528, upgraded the SCADA system for \$119,450 and purchased the Snell Rd recloser for \$218,271.
- Park View health care center purchased two full body lifts with scales for \$7,015, two bariatric sit-to-stand lifts for \$10,476, two disinfection robots for \$80,586 and a combination oven / steamer for \$14,600.
- The Highway Department annually replaces road maintenance vehicles, construction and snow plowing vehicles and other road maintenance equipment costing around \$1 million per year as part of an equipment rotation program. Approximately \$1 million of old vehicles are traded in or sold.

Other changes to capital assets:

- Many of the assets placed in service during 2020 were from construction in process from prior years. This results in a shift from construction in process to a capital asset category such as buildings, equipment, improvements and other. The result is that there may not be a large overall changes to capital assets in total.
- The change in accumulated depreciation during the year would usually reduce total capital assets as it is part of total capital assets.

Winnebago County's Capital Assets (net of accumulated depreciation) (Amounts Expressed in \$1,000's)						
	Governmental		Business-Type		Total	
	Activities		Activities			
	2020	2019	2020	2019	2020	2019
Land	\$ 4,243	\$ 4,243	\$ 9,833	\$ 9,833	\$ 14,076	\$ 14,076
Buildings	46,502	44,077	27,308	28,359	73,810	72,436
Improvements other than buildings	13,432	13,472	11,492	12,315	24,924	25,787
Machinery, equipment and vehicles	13,952	14,707	11,922	11,632	25,874	26,339
Infrastructure	101,795	97,934	-	-	101,795	97,934
Construction in progress	7,778	8,422	7,516	6,358	15,294	14,780
Total	\$ 187,702	\$ 182,855	\$ 68,071	\$ 68,497	\$ 255,773	\$ 251,352

Additional information on the County's capital assets can be found in the footnotes on pages 79-81 of this report.

WINNEBAGO COUNTY, WISCONSIN

Management's Discussion and Analysis

December 31, 2020

Long-term debt: At the end of the current fiscal year, the County had total bonded debt outstanding of \$38,174,048 backed by the full faith and credit of the County.

Winnebago County's Outstanding Debt						
General Obligation Debt						
(Amounts Expressed in \$1,000's)						
	Governmental Activities		Business-Type Activities		Total	
	2020	2019	2020	2019	2020	2019
General obligation notes	\$ 33,945	\$ 32,934	\$ 3,755	\$ 1,666	\$ 37,700	\$ 34,600
General obligation notes - Other entities	474	572	-	-	474	572
Total	\$ 34,419	\$ 33,506	\$ 3,755	\$ 1,666	\$ 38,174	\$ 35,172

The County's total general-obligation debt increased by \$3,002,020, or 8.5%, during the current year. There was a new borrowing during 2020 totaling \$11,500,000. The notes were issued to finance the following projects:

Project	Proceeds
Highway road resurface and reconstruction	\$ 5,353,805
Highway Parking Lot Phase 1	350,000
UWO-Fox Cities Child Care Center	267,300
UWO-Fox Cities South Parking Lot	167,600
Parks Front End Loader	146,850
Parks Dump Truck	5,171
Airport Terminal Replacement	1,800,000
Aviation Park Taxiway	450,000
Courthouse Window Replacement	1,898,470
Courthouse Elevator Upgrades	1,030,425
Debt issue costs	30,379
Total 2020 Bonding	\$ 11,500,000

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

State statutes limit the amount of general obligation debt a governmental entity may issue to 5 percent of its total equalized valuation. The current debt limitation for the County is \$744,661,325, which is significantly in excess of its outstanding general obligation debt of \$38,174,048. The County has a debt service fund balance of \$3,452,223.

Additional information on the County's long-term debt can be found in the footnotes on pages 83-86 of this report.

WINNEBAGO COUNTY, WISCONSIN

Management's Discussion and Analysis

December 31, 2020

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND RATES

- At the end of 2020 the US unemployment rate was 6.7%, Wisconsin's rate was 4% and Winnebago County's rate was 5.4%. These rates are higher than last year due to the shut-down for the COVID-19 pandemic.
- Winnebago County continues to be a very affordable area to live with median home prices at \$167,000 compared to the Wisconsin median price of \$214,000 and US average of \$268,000.
- Home sales in Winnebago County increased slightly from 2,326 in 2019 to 2,353 in 2020.
- The labor force in Winnebago County remains stable at around 91,236 persons.
- Non-farm employment decreased to 94,000 jobs, versus 97,900 in 2019.
- Areas with the highest concentration of jobs are in manufacturing, trade, transportation and utilities, professional and business services, education and health care, and government.
- Growth in net new construction has remained slow at around 1.455% which limits increases in spending.

These factors were considered in preparing the County's budget for the 2021 fiscal year.

In 2020, the World Health Organization declared the spread of Coronavirus Disease (COVID-19) a worldwide pandemic. The COVID-19 pandemic is having significant effects on global markets, supply chains, businesses, and communities. Specific to Winnebago County, COVID-19 may impact various parts of its 2020 operations and financial results including, but not limited to, costs for emergency preparedness and shortages of personnel. Management believes Winnebago County is taking appropriate actions to mitigate the negative impact. However, the full impact of COVID-19 is unknown and cannot be reasonably estimated as these events occurred subsequent to year-end and are still developing. These events were considered in preparing the County's budget for the 2021 fiscal year.

WINNEBAGO COUNTY, WISCONSIN

Management's Discussion and Analysis

December 31, 2020

Section 66.0602 Local Levy Limits:

1. Except as provided in subs. (3), (4), and (5), no political subdivision may increase its levy in any year by a percentage that exceeds the political subdivision's valuation factor. The valuation factor is equal to the percentage change in the political subdivision's January 1 equalized value due to new construction less improvements removed between the previous year and the current year.
2. Debt service continues to be exempt from the levy limit freeze for all debt issued prior to July 1, 2005. Debt issued after July 1, 2005 will also be exempt if certain conditions are met. One of those is that the governing body can approve the bond issue by a $\frac{3}{4}$ vote. Winnebago County has used this provision to exceed rate limits in the past and will likely continue to do so.
3. Penalties will be imposed upon any governing body that exceeds these levy limits.

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

The debt service tax rate limit was frozen at \$0.31. The debt service rate that was adopted with the 2019 budget is \$0.67. 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 2019 tax levy and rate are within the limitations contained in state laws.

Requests for Information

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

WINNEBAGO COUNTY, WISCONSIN
STATEMENT OF NET POSITION

December 31, 2020
(With summarized financial information as of December 31, 2019)

	Primary Government		Totals		Component Unit
	Governmental Activities	Business-type Activities	December 31, 2020	December 31, 2019	
ASSETS					
Current Assets:					
Cash and investments	\$ 72,220,252	\$ 48,422,357	\$ 120,642,609	\$ 107,266,544	\$ 984,636
Receivables (net of allowances for uncollectibles):					
Delinquent property taxes & special assessments	5,313,844	-	5,313,844	5,543,534	-
Property taxes levied for ensuing year's budget	70,213,271	-	70,213,271	69,224,589	-
Accounts receivable	1,223,522	1,050,825	2,274,347	1,676,150	258,801
Accrued interest	631,039	255,445	886,484	989,814	-
Notes receivable	97,980	-	97,980	97,980	59,253
Due from other governmental agencies	6,116,131	2,645,854	8,761,985	7,615,807	-
Internal balances	(2,247,916)	2,247,916	-	-	-
Prepaid supplies	19,764	1,159,163	1,178,927	1,040,830	-
Advance payments - Vendors	673,355	307,653	981,008	1,269,333	104,472
Restricted assets:					
Cash and investments	-	4,681,502	4,681,502	3,510,522	1,000,401
Total Current Assets	154,261,242	60,770,715	215,031,957	198,235,103	2,407,563
Loans receivable	135,547	-	135,547	135,547	-
Notes receivable	376,060	-	376,060	474,040	4,733,321
Tax credit fees, net	-	-	-	-	25,847
Investment in Tri-County SSR	-	209,006	209,006	272,863	-
Insurance deposits	208,996	-	208,996	219,872	-
Net pension asset	10,014,083	2,814,162	12,828,245	-	-
Restricted assets:					
Cash and investments	-	11,350,884	11,350,884	11,327,328	-
Accrued interest	-	45,522	45,522	55,967	-
Property and equipment:					
Land	4,242,962	9,833,461	14,076,423	14,076,423	1,060,837
Construction in progress	7,778,149	7,514,605	15,292,754	14,778,956	14,700
Buildings	79,113,583	50,147,568	129,261,151	125,683,920	16,982,040
Improvements other than buildings	23,617,068	58,109,115	81,726,183	80,806,751	-
Machinery and equipment	40,903,591	31,225,232	72,128,823	69,068,421	545,256
Infrastructure	115,620,867	-	115,620,867	110,635,771	-
Accumulated depreciation	(83,574,653)	(88,759,290)	(172,333,943)	(163,698,659)	(8,799,928)
Total Assets	352,697,495	143,260,980	495,958,475	462,072,303	16,969,636
DEFERRED OUTFLOWS OF RESOURCES					
Deferred outflow related to pension	23,461,363	6,602,481	30,063,844	38,261,644	-
Deferred outflow related to WRS Life	1,247,209	514,689	1,761,898	357,259	-
Deferred outflow related to OPEB	688,255	251,948	940,203	505,999	-
Total Deferred Outflows of Resources	25,396,827	7,369,118	32,765,945	39,124,902	-
Total Assets and Deferred Outflows of Resources	\$ 378,094,322	\$ 150,630,098	\$ 528,724,420	\$ 501,197,205	\$ 16,969,636

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

WINNEBAGO COUNTY, WISCONSIN
STATEMENT OF NET POSITION

December 31, 2020
(With summarized financial information as of December 31, 2019)

	Primary Government		Totals		Component Unit
	Governmental Activities	Business-type Activities	December 31, 2020	December 31, 2019	
LIABILITIES, DEFERRED INFLOW OF RESOURCES, AND NET POSITION					
Liabilities:					
Vouchers payable	\$ 2,587,709	\$ 646,180	\$ 3,233,889	\$ 3,896,934	\$ 48,070
Accrued compensation	1,993,771	608,392	2,592,163	3,030,729	24,416
Claims payable	3,608,019	-	3,608,019	3,477,846	-
Other accrued liabilities	305,265	89,670	394,935	583,748	169,511
Due to other governmental agencies	1,091,237	520,710	1,611,947	1,573,953	-
Deposits held in trust	-	-	-	-	64,316
Other unearned revenue	1,519,661	-	1,519,661	1,667,909	70,205
Compensated absences	4,907,302	1,424,358	6,331,660	5,495,043	23,986
Current maturities of long-term debt	10,185,179	1,020,196	11,205,375	8,497,981	157,711
Total Current Liabilities	26,188,143	4,309,506	30,497,649	28,224,143	558,215
Compensated absences	1,358,439	219,619	1,578,058	2,060,076	14,226
Landfill closure and long-term care	-	15,111,659	15,111,659	15,883,324	-
OPEB Liability	4,175,227	1,228,195	5,403,422	5,923,675	-
Net pension liability	-	-	-	14,039,260	-
Net WRS Life liability	3,118,444	1,286,897	4,405,341	2,649,986	-
General obligation debt	24,233,719	2,734,954	26,968,673	26,674,047	3,760,979
Long term due to other governments	-	139,408	139,408	210,906	-
Premium (discount) on long-term debt	1,054,988	-	1,054,988	872,239	-
Total Liabilities	60,128,960	25,030,238	85,159,198	96,537,656	4,333,420
Deferred Inflows of Resources:					
Deferred inflow related to pension	29,992,322	8,428,453	38,420,775	19,344,267	-
Deferred inflow related to WRS Life	483,954	199,714	683,668	710,994	-
Deferred inflow related to OPEB	1,358,907	399,739	1,758,646	809,685	-
Deferred Property Taxes	70,213,271	-	70,213,271	69,224,589	-
Total Deferred Inflows of Resources	102,048,454	9,027,906	111,076,360	90,089,535	-
Net Position					
Net investment in capital assets	151,993,868	66,049,434	218,043,302	215,325,796	6,394,032
Restricted for:					
Externally imposed by creditors	1,407,100	1,147,907	2,555,007	5,955,925	2,643,268
Pension	10,014,083	2,814,162	12,828,245	-	-
Debt service	3,247,980	-	3,247,980	745,263	-
Unrestricted	49,253,877	46,560,451	95,814,328	92,543,030	3,598,916
Total Net Position	215,916,908	116,571,954	332,488,862	314,570,014	12,636,216
Total Liabilities, Deferred Inflows of Resources and Net Position	\$ 378,094,322	\$ 150,630,098	\$ 528,724,420	\$ 501,197,205	\$ 16,969,636

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

WINNEBAGO COUNTY, WISCONSIN
STATEMENT OF ACTIVITIES

For the Year Ended December 31, 2020

(With summarized financial information for the year ended December 31, 2019)

Functions/Programs	Net (Expenses) Revenues and Changes in Net Position				
	Program Revenues		Primary Government		Component Unit
	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	
Expenses					
General Government	\$ 20,321,586	\$ 4,231,548	\$ 1,445,989	\$ (14,644,049)	\$ (17,181,316)
Public Safety	31,128,265	3,906,650	2,638,882	(24,582,733)	(27,629,191)
Public Works	4,226,308	-	2,335,649	(1,890,659)	(1,619,989)
Health and Human Services	51,044,442	2,162,262	26,080,394	(22,801,786)	(28,284,728)
Culture, Education and Recreation	3,204,512	194,926	81,082	(2,928,504)	(2,985,356)
Conservation and Development	3,942,795	1,374,570	497,729	(2,070,496)	(2,504,591)
Interest on Long Term Debt	473,325	-	-	(473,325)	(803,037)
Total governmental activities	114,341,233	11,869,956	33,079,725	(69,391,552)	(81,008,208)
Business-type activities:					
Airport	2,949,288	957,060	2,190	(1,987,893)	(2,290,161)
Solid Waste Management	9,116,900	10,440,603	23,226	1,346,929	790,651
Park View	18,141,461	11,809,589	1,826,664	(4,304,876)	(5,786,001)
Highway	16,069,935	16,306,188	3,101	239,354	307,783
Total business-type activities	46,277,584	39,513,420	1,855,181	(4,706,486)	(6,977,728)
Total Primary Government	\$ 160,618,817	\$ 51,383,376	\$ 34,934,906	(69,391,552)	(87,985,936)
Component Unit					
Housing Authority	\$ 4,172,851	\$ 759,927	\$ -	-	(3,108,877)
General Revenues					
Property taxes	69,584,530	-	-	69,584,530	68,280,281
Other taxes	1,424,814	-	-	1,424,814	1,374,490
Grants and contributions not restricted to specific programs	12,448,321	2,640,641	2,640,641	15,088,962	14,421,895
Unrestricted investment earnings	3,792,518	1,583,849	1,583,849	5,376,367	5,750,699
Gain on sale of capital assets	81,206	3,271	3,271	84,477	78,084
Miscellaneous	343,424	114,312	114,312	457,736	711,454
Transfers	(1,662,984)	1,662,984	-	-	-
Total general revenues and transfers	86,011,829	6,005,057	92,016,886	90,616,903	3,041,234
Changes in Net Position	16,620,277	1,298,571	17,918,848	2,630,967	(67,643)
Net Position as of January 1, as restated	199,296,631	115,273,383	314,570,014	311,939,047	12,703,859
Net Position as of December 31	\$ 215,916,908	\$ 116,571,954	\$ 332,488,862	\$ 314,570,014	\$ 12,636,216

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

WINNEBAGO COUNTY, WISCONSIN BALANCE SHEET - GOVERNMENTAL FUNDS

December 31, 2020
(With summarized financial information as of December 31, 2019)

	Governmental Funds			Totals	
	General	Human Services	Non Major Funds	December 31, 2020	December 31, 2019
ASSETS					
Current Assets:					
Cash and investments	\$ 52,317,490	\$ 152,994	\$ 6,060,596	\$ 58,531,080	\$ 48,520,325
Receivables (net of allowances for uncollectibles):					
Delinquent property taxes & special assessments	5,313,844	-	-	5,313,844	5,543,534
Property taxes levied for ensuing year's budget	70,213,271	-	-	70,213,271	69,224,589
Accounts receivable	183,230	290,262	-	473,492	363,759
Accrued interest	484,576	-	47,342	531,918	538,599
Loans receivable	-	-	97,980	97,980	97,980
Due from other governmental agencies	3,552,718	2,562,795	-	6,115,513	4,289,762
Inventories	274	-	-	274	373
Advance payments - Vendors	309,578	75,770	-	385,348	570,233
Total Current Assets	132,374,981	3,081,821	6,205,918	141,662,720	129,149,154
Loans and notes receivable	135,547	-	376,060	511,607	609,587
Total Assets	\$ 132,510,528	\$ 3,081,821	\$ 6,581,978	\$ 142,174,327	\$ 129,758,741
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES					
Liabilities:					
Vouchers payable	\$ 512,169	\$ 1,152,059	\$ 844,552	\$ 2,508,780	\$ 2,470,454
Accrued compensation	1,762,690	220,203	-	1,982,893	2,502,632
Other accrued liabilities	-	2,177	98,845	101,022	107,453
Due to other governmental agencies	622,784	468,453	-	1,091,237	1,129,729
Total Current Liabilities	2,897,643	1,842,892	943,397	5,683,932	6,210,268

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

WINNEBAGO COUNTY, WISCONSIN
BALANCE SHEET - GOVERNMENTAL FUNDS

December 31, 2020
(With summarized financial information as of December 31, 2019)

	Governmental Funds			Totals	
	General	Human Services	Non Major Funds	December 31, 2020	December 31, 2019
Deferred Inflows of Resources					
Unavailable revenue - property taxes	\$ 71,351,685	\$ -	\$ -	\$ 71,351,685	\$ 70,331,927
Other unavailable revenue	618,203	335,939	474,040	1,428,182	1,854,212
Total deferred inflows of resources	71,969,888	335,939	474,040	72,779,867	72,186,139
Fund balances:					
Nonspendable:					
Delinquent property taxes	3,750,441	-	-	3,750,441	3,618,561
Prepaid supplies	274	-	-	274	373
Advance payments	309,578	75,770	-	385,348	570,233
Restricted for:					
Economic development	135,547	-	-	135,547	135,547
Unspent bond proceeds	-	-	1,740,577	1,740,577	3,072,341
Public safety	217,653	-	-	217,653	212,594
Scholarship program	43,292	-	-	43,292	41,318
Debt service	-	-	3,452,223	3,452,223	1,122,965
Committed for:					
Prior years commitments	406,711	-	593,897	1,000,608	4,718,274
Assigned for:					
Subsequent years expenses	1,799,602	-	-	1,799,602	1,705,000
Prior year appropriations	1,135,408	22,127	-	1,157,535	626,296
Economic development	2,292,743	-	-	2,292,743	2,978,890
Special projects	4,027,289	-	-	4,027,289	2,494,771
Special revenue	-	805,093	-	805,093	66,560
Unassigned:					
General fund	43,524,459	-	-	43,524,459	32,445,475
Capital projects (deficit)	-	-	(622,156)	(622,156)	(2,446,864)
Total Fund Balances	57,642,997	902,990	5,164,541	63,710,528	51,362,334
Total Liabilities, Deferred Inflows of Resources and Fund Balances	\$ 132,510,528	\$ 3,081,821	\$ 6,581,978	\$ 142,174,327	\$ 129,758,741

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

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

December 31, 2020

Fund balances - total governmental funds	\$63,710,528
Amounts reported for governmental activities in the statement of net position are different because:	
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	
Land	4,242,962
Construction in progress	7,778,149
Buildings	79,113,583
Improvements other than buildings	23,617,068
Machinery and equipment	40,903,591
Infrastructure	115,620,867
Less: Accumulated depreciation	(83,574,653)
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	334,274
Human Services cash receivables	30,556
Internal service funds are used by management to charge the cost of mail service, microfilming, printing, workers compensation insurance, property and liability insurance, self-funded health and dental insurance to individual funds. The assets, deferred outflows of resources and liabilities of the internal service funds are included in the governmental activities in the statement of net position.	
Net position of internal service funds	9,456,270
Net position of internal service funds allocated to business-type activities	(2,247,916)
Compensated absences recorded in internal service funds	19,829
OPEB liability recorded in internal service funds	7,018
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	(34,418,898)
Compensated absences	(6,265,741)
Premium on long-term debt	(1,054,988)
Accrued interest	(204,243)
Net pension liability (asset) and related deferred inflows and outflows of resources.	3,483,124
Net WRS Life liability (asset) and related deferred inflows and outflows of resources.	(2,355,189)
Net OPEB liability (asset) and related deferred inflows and outflows of resources.	(4,845,879)
Deferred revenues that are unavailable for governmental funds are recognized as revenue in governmental activities	<u>2,566,596</u>
Net position of governmental activities	<u><u>\$215,916,908</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

For the year ended December 31, 2020
(With summarized financial information for the year ended December 31, 2019)

	Governmental Fund Types			Totals	
	General	Human Services	Non Major Funds	December 31, 2020	December 31, 2019
Revenues:					
Taxes	\$ 70,978,270	\$ -	\$ -	\$ 70,978,270	\$ 69,674,512
Intergovernmental	15,933,923	29,668,496	361,242	45,963,661	38,970,878
Licenses and permits	386,648	-	-	386,648	372,384
Fines, forfeitures and penalties	608,469	-	-	608,469	837,326
Charges for services provided to:					
Public	3,554,484	1,611,238	-	5,165,722	6,013,636
Other governmental entities	1,588,685	40,805	-	1,629,490	1,724,299
Other county departments	302,671	-	-	302,671	371,918
Investment income	3,265,389	-	85,767	3,351,156	3,652,295
Miscellaneous	555,577	16	40,000	595,593	537,210
Total Revenues	97,174,116	31,320,555	487,009	128,981,680	122,154,458
Expenditures:					
Current:					
General government	15,232,242	-	-	15,232,242	14,592,837
Public safety	29,961,823	-	-	29,961,823	29,718,310
Public works	2,966,979	-	-	2,966,979	2,859,982
Health and human services	7,185,441	43,674,778	-	50,860,219	51,167,072
Culture, education and recreation	2,560,564	-	-	2,560,564	3,071,382
Conservation and development	3,914,100	-	-	3,914,100	3,822,505
Capital projects	-	-	10,021,395	10,021,395	9,578,210
Debt service:					
Principal retirement	-	-	7,889,146	7,889,146	7,751,629
Interest and fiscal charges	-	-	796,112	796,112	738,264
Total Expenditures	61,821,149	43,674,778	18,706,653	124,202,580	123,300,191
Excess of Revenues Over (Under) Expenditures	35,352,967	(12,354,223)	(18,219,644)	4,779,100	(1,145,733)

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

WINNEBAGO COUNTY, WISCONSIN

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

For the year ended December 31, 2020
(With summarized financial information for the year ended December 31, 2019)

	Governmental Fund Types			Totals	
	General	Human Services	Non Major Funds	December 31, 2020	December 31, 2019
Other Financing Sources (Uses):					
Transfers in	-	13,153,211	10,722,875	23,876,086	24,515,036
Transfers out	(23,258,195)	-	(2,280,875)	(25,539,070)	(30,090,742)
Debt issued	-	-	8,900,000	8,900,000	9,100,000
Premium on debt issuance	-	-	332,078	332,078	334,818
Total Other Financing Sources (Uses)	(23,258,195)	13,153,211	17,674,078	7,569,094	3,859,112
Change in Fund Balances	12,094,772	798,988	(545,566)	12,348,194	2,713,379
Fund Balances - January 1	45,548,225	104,002	5,710,107	51,362,334	48,648,955
Fund Balances - December 31	\$ 57,642,997	\$ 902,990	\$ 5,164,541	\$ 63,710,528	\$ 51,362,334

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, 2020

Net changes in fund balances - total governmental funds	\$12,348,194
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	11,557,516
Net book value of capital assets disposed	(622,195)
Depreciation is reported in governmental activities	(6,088,835)
Human Services revenues in the statement of activities do not provide current financial resources and are not reported as revenues in the fund statement. The amount at the end of year (\$364,830) was lower than at the beginning of the year (\$377,398).	(12,568)
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 position (\$1,917,091) increased by the amount allocated to business-type activities (\$307,355).	1,609,736
Expenditures that are currently not available are deferred in the fund statements. This is the amount by which deferred expenditures and net pension liabilities (assets) at the end of year (\$3,483,124) is lower than deferred expenditures and net pension liabilities (assets) at the beginning of the year (\$3,785,363).	(302,239)
Expenditures that are currently not available are deferred in the fund statements. This is the amount by which deferred expenditures and net WRS Life liabilities (assets) at the end of year (\$2,355,189) is higher than deferred expenditures and net WRS Life liabilities (assets) at the beginning of the year (\$2,088,663).	(266,526)
Expenditures that are currently not available are deferred in the fund statements. This is the amount by which deferred outflows and net OPEB liabilities (assets) at the end of year (\$4,857,030) is lower than deferred outflows and net OPEB liabilities (assets) at the beginning of the year (\$4,845,879).	11,151
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 (\$2,566,600) is higher than deferred revenue at the beginning of the year (\$2,961,551).	(394,951)
The issuance of long-term debt (i.e., bond anticipation notes, leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities.	
Long-term debt issued	(8,900,000)
Long-term debt repaid	7,889,146
Long-term debt repaid by other entities	97,980
Change in compensated absences	(293,753)
Change in discounts/premiums on long-term debt	(182,749)
Change in accrued interest	173,457
Change in internal service fund OPEB liability	(3,358)
Change in internal service fund compensated absences	271
Change in net position of governmental activities	<u>\$16,620,277</u>

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

WINNEBAGO COUNTY, WISCONSIN
STATEMENT OF NET POSITION-
PROPRIETARY FUNDS

December 31, 2020

(With summarized financial information for enterprise funds as of December 31, 2019)

	Business-type Activities-Enterprise Funds				Totals		Governmental Activities-Internal Service Funds
	Airport Fund	Solid Waste Management Fund	Park View Health Center Fund	Highway Fund	December 31, 2020	December 31, 2019	
ASSETS							
Current assets:							
Cash and investments	\$ 90,196	\$ 35,440,769	\$ 10,751,021	\$ 2,140,371	\$ 48,422,357	\$ 46,939,325	\$ 13,689,172
Receivables (net of allowances for uncollectibles):							
Accounts receivable	24,021	533,801	154,166	338,837	1,050,825	725,924	385,200
Accrued interest	-	242,429	-	13,016	255,445	329,506	99,121
Due from other governmental agencies	-	854,937	772,592	1,018,325	2,645,854	3,325,289	618
Due from other funds	-	-	-	-	-	71,073	-
Prepaid supplies	67,496	-	156,981	934,686	1,159,163	1,022,577	19,490
Advance payments - Vendors	-	51,511	252,761	3,381	307,653	335,595	288,007
Restricted assets:							
Cash and investments	4,663,912	-	-	17,590	4,681,502	3,510,522	-
Total Current Assets	4,845,625	37,123,447	12,087,521	4,466,206	58,522,799	56,259,811	14,481,608
Noncurrent Assets:							
Restricted assets:							
Cash and investments	-	11,350,884	-	-	11,350,884	11,327,328	-
Accrued interest	-	45,522	-	-	45,522	55,967	-
Other assets:							
Investments in Tri-County venture	-	209,006	-	-	209,006	272,863	-
Insurance deposits	-	-	-	-	-	-	208,996
Net pension asset	86,888	160,585	1,792,022	774,667	2,814,162	-	-
Property and equipment:							
Land	6,960,385	1,986,318	147,842	738,916	9,833,461	9,833,461	-
Construction in progress	5,337,115	1,798,351	46,729	332,410	7,514,605	6,356,858	-
Buildings	11,102,668	6,139,189	25,684,933	7,220,778	50,147,568	50,147,568	-
Improvements other than buildings	33,498,415	23,509,677	627,573	473,450	58,109,115	57,710,260	-
Machinery and equipment	5,273,010	7,373,096	1,653,387	16,925,739	31,225,232	29,273,814	-
Total Property and Equipment	62,171,593	40,806,631	28,160,464	25,691,293	156,829,981	153,321,961	-
Less accumulated depreciation	(32,705,374)	(31,685,342)	(7,867,519)	(16,501,055)	(88,759,290)	(84,825,459)	-
Total Property and Equipment - Net	29,466,219	9,121,289	20,292,945	9,190,238	68,070,691	68,496,502	-
Total Noncurrent Assets	29,553,107	20,887,286	22,084,967	9,964,905	82,490,265	80,152,660	208,996
Total Assets	34,398,732	58,010,733	34,172,488	14,431,111	141,013,064	136,412,471	14,690,604
DEFERRED OUTFLOWS OF RESOURCES							
Deferred outflow related to pension	203,254	381,102	4,195,930	1,822,195	6,602,481	8,705,690	-
Deferred outflow related to WRS Life	21,239	21,179	301,114	171,157	514,689	108,836	-
Deferred outflow related to OPEB	3,406	4,381	186,517	57,644	251,948	166,079	-
Total deferred outflows of resources	227,899	406,662	4,683,561	2,050,996	7,369,118	8,980,605	-
Total Assets and Deferred Outflows of Resources	\$ 34,626,631	\$ 58,417,395	\$ 38,856,049	\$ 16,482,107	\$ 148,382,182	\$ 145,393,076	\$ 14,690,604

The accompanying notes are an integral part of the financial statements

WINNEBAGO COUNTY, WISCONSIN
STATEMENT OF NET POSITION-
PROPRIETARY FUNDS

December 31, 2020
(With summarized financial information for enterprise funds as of December 31, 2019)

	Business-type Activities- Enterprise Funds				Totals		Governmental Activities- Internal Service Funds
	Airport Fund	Solid Waste Management Fund	Park View Health Center Fund	Highway Fund	December 31, 2020	December 31, 2019	
Current liabilities:							
Vouchers payable	\$ 49,763	\$ 370,401	\$ 163,097	\$ 62,919	\$ 646,180	\$ 1,227,335	\$ 78,929
Accrued compensation	6,308	15,440	363,039	223,605	608,392	525,878	5,843
Claims payable	-	-	-	-	-	-	3,608,019
Other accrued liabilities	14,062	72,058	189	3,361	89,670	98,593	-
Due to other governmental agencies	90,104	401,959	8,208	20,439	520,710	444,224	-
Due to other funds	-	-	-	-	-	71,073	-
Unearned revenue	-	-	-	-	-	176,547	1,519,661
Compensated absences	60,548	83,529	917,811	362,470	1,424,358	1,191,042	5,145
Current maturities of long-term debt	810,210	-	36,856	173,130	1,020,196	510,852	-
Total Current Liabilities	1,030,995	943,387	1,489,200	845,924	4,309,506	4,245,544	5,217,597
Deferred inflow related to pension	13,472	13,319	67,441	125,387	219,619	392,089	9,719
Deferred inflow related to WRS Life	-	15,111,659	-	-	15,111,659	15,883,324	-
Deferred inflow related to OPEB	2,238,819	139,408	-	-	139,408	210,906	-
Net pension liability	-	-	-	496,135	2,734,954	1,155,152	-
Net WRS Life liability	53,104	52,956	752,886	427,951	1,286,897	807,296	-
OPEB liability	39,023	50,206	799,306	339,660	1,228,195	1,351,658	7,018
Total Liabilities	3,375,413	16,310,935	3,108,833	2,235,057	25,030,238	27,247,547	5,234,334
Net Position:							
Net investment in capital assets	28,149,479	9,105,903	20,255,489	8,538,563	66,049,434	66,919,613	-
Restricted for Pensions	86,888	160,585	1,792,022	774,667	2,814,162	-	-
Restricted for Purchase Orders	69,162	67,454	175,959	835,332	1,147,907	831,416	10,000
Unrestricted	2,664,518	32,267,007	7,779,625	1,601,385	44,312,535	45,581,793	9,446,270
Total Net Position	30,970,047	41,600,949	30,003,095	11,749,947	114,324,038	113,332,822	9,456,270
Total Liabilities, Deferred Inflows of Resources and Net Position	\$ 34,626,631	\$ 58,417,395	\$ 38,856,049	\$ 16,482,107	\$ 148,382,182	\$ 145,393,076	\$ 14,690,604

Total Net Position at 12/31/2020 \$ 114,324,038
Internal Services Lookback Balance 1,940,561
Internal Services Current Year Activity 307,355
Total Net Position - Business-type Activities \$ 116,571,954

WINNEBAGO COUNTY, WISCONSIN

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

For the year ended December 31, 2020
(With summarized financial information for enterprise funds for the year ended December 31, 2019)

	Business-type Activities- Enterprise Funds				Totals		Governmental Activities- Internal Service Funds
	Airport Fund	Solid Waste Management Fund	Park View Health Center Fund	Highway Department Fund	December 31, 2020	December 31, 2019	
Operating Revenues:							
Charges for services provided to:							
Public	\$ 952,060	\$ 9,063,865	\$ 4,381,258	\$ 34,381	\$ 14,431,564	\$ 14,165,675	\$ 3,834,999
Other governmental entities	5,000	1,284,077	9,250,107	7,072,214	17,611,398	17,299,408	1,537
Other county departments	-	92,661	-	9,199,592	9,292,253	9,171,171	15,630,257
Miscellaneous	914	43,579	31,617	38,203	114,313	438,769	-
Total Operating Revenues	957,974	10,484,182	13,662,982	16,344,390	41,449,528	41,075,023	19,466,793
Operating Expenses:							
Salaries, wages and benefits	675,491	1,308,164	14,338,825	6,423,964	22,746,444	23,265,678	128,148
Materials, suppliers and services	350,479	7,265,973	3,043,917	8,290,442	18,950,811	19,145,326	17,863,816
Heat, light and power	523,640	359,996	332,721	200,970	1,417,327	1,459,422	-
Depreciation	1,382,190	909,807	599,132	1,245,987	4,137,116	4,321,351	-
Landfill closure & long-term care	-	(707,808)	-	-	(707,808)	(985,128)	-
Total Operating Expenses	2,931,800	9,136,132	18,314,595	16,161,363	46,543,890	47,206,649	17,991,964
Operating Income (Loss)	(1,973,826)	1,348,050	(4,651,613)	183,027	(5,094,362)	(6,131,626)	1,474,829
Non-Operating Revenues (Expenses):							
Investment income	-	1,508,801	-	75,048	1,583,849	1,668,873	441,362
Interest expense	(28,916)	(16)	(1,790)	(10,327)	(41,049)	(34,888)	-
Grant revenue	2,190	23,226	2,645,509	3,101	2,674,026	2,917,446	900
Gain (Loss) on sale of capital assets	-	-	-	3,271	3,271	(75,450)	-
Total Non-Operating Revenues (Expenses)	(26,726)	1,532,011	2,643,719	71,093	4,220,097	4,475,981	442,262

The accompanying notes are an integral part of the financial statements

WINNEBAGO COUNTY, WISCONSIN

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

For the year ended December 31, 2020
(With summarized financial information for enterprise funds for the year ended December 31, 2019)

	Business-type Activities- Enterprise Funds				Totals		Governmental Activities- Internal Service Funds
	Airport Fund	Solid Waste Management Fund	Park View Health Center Fund	Highway Department Fund	December 31, 2020	December 31, 2019	
Income (Loss) Before Transfers and Contributions	(2,000,552)	2,880,061	(2,007,894)	254,120	(874,265)	(1,655,645)	1,917,091
Transfers	895,188	-	767,796	-	1,662,984	4,751,706	-
Capital contributions	2,145	-	200,352	-	202,497	-	-
Increase (Decrease) in Net Position	(1,103,219)	2,880,061	(1,039,746)	254,120	991,216	3,096,061	1,917,091
Net Position as of January 1	32,073,266	38,720,888	31,042,841	11,495,827		110,236,761	7,539,179
Net Position as of December 31	\$ 30,970,047	\$ 41,600,949	\$ 30,003,095	\$ 11,749,947		\$ 113,332,822	\$ 9,456,270
				Internal Services Fund Current Year Activity	307,355		
				Change in Net Position - Business-type Activities	\$ 1,298,571		

The accompanying notes are an integral part of the financial statements

WINNEBAGO COUNTY, WISCONSIN

STATEMENT OF CASH FLOWS - PROPRIETARY FUNDS

For the year ended December 31, 2020
(With summarized financial information for enterprise funds for the year ended December 31, 2019)

	Business-type Activities- Enterprise Funds			Totals		Governmental Activities- Internal Service Funds
	Airport Fund	Solid Waste Management Fund	Park View Health Center Fund	Highway fund	December 31, 2020	December 31, 2019
Cash flows from operating activities:						
Cash received from customers	\$ 1,099,745	\$ 9,865,854	\$ 13,933,252	\$ 7,502,484	\$ 32,401,335	\$ 31,108,171
Cash received from county	5,000	92,661	-	9,199,592	9,297,253	9,176,171
Cash payments for goods and services	(911,514)	(8,093,807)	(3,421,065)	(8,712,470)	(21,138,856)	(20,378,721)
Cash payments to employees	(703,009)	(1,345,830)	(14,120,820)	(6,266,342)	(22,436,001)	(17,769,095)
	(509,778)	518,878	(3,608,633)	1,723,264	(1,876,269)	(2,229,534)
Net cash provided by (used for) operating activities						1,417,428
Cash flows from noncapital financing activities:						
Transfers in	895,188	-	767,796	-	1,662,984	4,751,706
Grants received	2,190	23,226	2,645,509	3,101	2,674,026	2,917,446
	897,378	23,226	3,413,305	3,101	4,337,010	7,669,152
Net cash provided by noncapital financing activities						900
Cash flows from capital and related financing activities:						
Purchases of capital assets	(1,137,023)	(1,181,892)	(183,757)	(1,069,018)	(3,571,690)	(3,574,509)
Payment of debt	(234,579)	(2,632)	(192,775)	(80,866)	(510,852)	(598,371)
Interest paid on debt	(22,512)	(30)	(2,896)	(9,700)	(35,138)	(35,823)
Proceeds from sale of capital assets	-	-	-	9,816	9,816	9,553
Proceeds from issuance of debt	2,250,000	-	-	350,000	2,600,000	475,000
	855,886	(1,184,554)	(379,428)	(799,768)	(1,507,864)	(3,724,150)
Net cash provided by (used for) capital and related financing activities						-
Cash flows from investing activities:						
Purchases of investments	-	(6,353,794)	-	-	(6,353,794)	(6,490,476)
Sale of investments	-	6,051,149	-	-	6,051,149	6,375,452
Investment income	-	1,598,383	-	69,972	1,668,355	1,558,298
	-	1,295,738	-	69,972	1,365,710	1,443,274
Net cash provided by investing activities						463,950
Net increase (decrease) in cash and cash equivalents	1,243,486	653,288	(574,756)	996,569	2,318,587	3,158,742
Cash and cash equivalents - January 1	3,510,622	34,882,853	11,325,777	1,161,392	50,880,644	47,721,902
	\$ 4,754,108	\$ 35,536,141	\$ 10,751,021	\$ 2,157,961	\$ 53,199,231	\$ 50,880,644
Cash and cash equivalents - December 31						\$ 13,689,172

Cash flows from operating activities:
Cash received from customers
Cash received from county
Cash payments for goods and services
Cash payments to employees
Net cash provided by (used for) operating activities
Cash flows from noncapital financing activities:
Transfers in
Grants received
Net cash provided by noncapital financing activities
Cash flows from capital and related financing activities:
Purchases of capital assets
Payment of debt
Interest paid on debt
Proceeds from sale of capital assets
Proceeds from issuance of debt
Net cash provided by (used for) capital and related financing activities
Cash flows from investing activities:
Purchases of investments
Sale of investments
Investment income
Net cash provided by investing activities
Net increase (decrease) in cash and cash equivalents
Cash and cash equivalents - January 1
Cash and cash equivalents - December 31

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

WINNEBAGO COUNTY, WISCONSIN
STATEMENT OF CASH FLOWS -
PROPRIETARY FUNDS

For the year ended December 31, 2020
 (With summarized financial information for enterprise funds for the year ended December 31, 2019)

	Business-type Activities-				Totals		Governmental Activities- Internal Service Funds
	Airport Fund	Solid Waste Management Fund	Park View Health Center Fund	Highway fund	December 31, 2020	December 31, 2019	
Reconciliation of operating income (loss) to net cash provided by (used for) operating activities:							
Operating income (loss)	\$ (1,973,826)	\$ 1,348,050	\$ (4,651,613)	\$ 183,027	\$ (5,094,362)	\$ (6,131,626)	\$ 1,474,829
Adjustments to reconcile operating income (loss) to net cash provided by (used for) operating activities:							
Depreciation	1,382,190	909,807	599,132	1,245,987	4,137,116	4,321,351	-
Effect of changes in assets, deferred outflows, liabilities and deferred inflows							
Receivables	146,771	(132,365)	(15,927)	(323,380)	(324,901)	213,991	(176,131)
Due from other governments	-	(393,302)	215,124	857,613	679,435	(974,307)	138
Due from other funds	-	-	71,073	-	71,073	(71,073)	-
Investment in Tri-County Single Steam Recycling	-	63,857	-	-	63,857	-	-
Prepaid supplies	(5,552)	-	10,281	(141,315)	(136,586)	(96,731)	(1,610)
Advance payments	1,817	51,767	(28,996)	3,354	27,942	(105,899)	86,374
Net pension asset	(86,888)	(160,565)	(1,792,022)	(774,667)	(2,814,162)	2,669,048	-
Deferred outflow Pension	53,005	101,662	1,472,418	476,124	2,103,209	(3,827,015)	-
Deferred outflow WRS Life	(16,327)	(14,708)	(237,551)	(137,267)	(405,853)	(8,612)	-
Deferred outflow OPEB	(3,406)	(4,381)	(66,878)	(11,204)	(85,869)	33,055	-
Vouchers payable	(24,986)	(452,199)	(20,673)	(83,297)	(581,155)	419,097	(120,216)
Due to other governments	61,727	19,598	(5,039)	200	76,486	(83,595)	-
Due from / to other funds	(71,073)	-	-	-	(71,073)	71,073	-
Unearned revenue	-	-	-	(176,547)	(176,547)	40,708	-
Other liabilities	(9,701)	(37,257)	41,575	133,908	128,525	34,938	157,402
Net pension liability	(93,860)	(175,974)	(2,097,516)	(834,228)	(3,201,578)	3,201,578	-
Net WRS Life liability	16,670	4,954	281,404	176,573	479,601	(119,445)	-
Net OPEB liability	(20,302)	(8,958)	(1,486)	(92,717)	(123,463)	(134,197)	(3,358)
Deferred inflow Pension	130,902	238,483	2,477,028	1,170,682	4,017,095	(848,472)	-
Deferred inflow WRS Life	(1,534)	(4,661)	(9,658)	(1,031)	(16,884)	202,765	-
Deferred inflow OPEB	4,595	8,253	150,691	51,449	214,988	14,719	-
Long-term due to other governments	-	(71,498)	-	-	(71,498)	(65,757)	-
Long-term care accrual	-	(771,665)	-	-	(771,665)	(1,050,885)	-
Total adjustments	1,464,048	(829,172)	1,042,980	1,540,237	3,218,093	3,902,092	(57,401)
Net cash provided by (used for) operating activities	\$ (509,778)	\$ 518,878	\$ (3,608,633)	\$ 1,723,264	\$ (1,876,269)	\$ (2,229,534)	\$ 1,417,428
Cash and cash equivalents at end of year consist of:							
Unrestricted cash and investments	\$ 90,196	\$ 35,440,769	\$ 10,751,021	\$ 2,140,371	\$ 48,422,357	\$ 46,939,325	\$ 13,689,172
Restricted cash and investments	4,663,912	11,350,884	-	17,590	16,032,386	14,837,850	-
Less noncurrent investments	-	(11,255,512)	-	-	(11,255,512)	(10,896,531)	-
Total cash and cash equivalents	\$ 4,754,108	\$ 35,536,141	\$ 10,751,021	\$ 2,157,961	\$ 53,199,231	\$ 50,880,644	\$ 13,689,172

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

WINNEBAGO COUNTY, WISCONSIN

STATEMENT OF FIDUCIARY NET POSITION

December 31, 2020
(With summarized financial information for December 31, 2019)

	Custodial Funds	
	December 31, 2020	December 31, 2019
	Total	
ASSETS		
Cash and investments	\$ 1,914,205	\$ 1,618,921
Accounts receivable	926	1,693
Accrued grants and aid	58,955	114,876
Prepaid items	5,633	7,868
Equipment	240,021	244,167
Total Assets	\$ 2,219,740	\$ 1,987,525
LIABILITIES		
Liabilities:		
Due to Others	\$ 1,266,004	\$ 867,797
Salaries Payable	2,206	5,560
Total Liabilities	1,268,210	873,357
NET POSITION		
Restricted for:		
Individuals, Organizations, and Other Governments	951,530	1,114,168
Total Liabilities and Net Position	\$ 2,219,740	\$ 1,987,525

WINNEBAGO COUNTY, WISCONSIN
COMBINED STATEMENT OF CHANGES IN FIDUCIARY
NET POSITION- FIDUCIARY FUNDS -
OTHER CUSTODIAL FUNDS

For the Year Ended December 31, 2020, and December 31, 2019

	Totals	
	December 31, 2020	December 31, 2019
<u>ADDITIONS</u>		
Contributions:		
Individuals	\$ 1,001,712	\$ 1,455,777
Other Governments	82,859	58,620
Licenses and Fees Collected	8,859,943	10,082,883
Grants and aid	313,355	350,003
Miscellaneous	6,828	6,448
Total Additions	10,264,697	11,953,731
<u>DEDUCTIONS</u>		
Benefit Payments to Individuals	932,831	1,181,532
Payments to State	5,564,076	5,788,319
Administrative Expenses	144,365	139,289
Payments to Other Entities	3,562,608	4,569,037
Other Payments for Operations	223,455	204,098
Total Deductions	10,427,335	11,882,275
NET INCREASE (DECREASE)	(162,638)	71,456
IN FIDUCIARY NET POSITION		
Fiduciary Net Position -		
January 1	1,114,168	1,042,712
Fiduciary Net Position -		
December 31	\$ 951,530	\$ 1,114,168

WINNEBAGO COUNTY, WISCONSIN

INDEX TO NOTES TO THE BASIC FINANCIAL STATEMENTS December 31, 2020

NOTE	Page
I. Summary of Significant Accounting Policies	
A. Reporting Entity	57
B. Government-Wide and Fund Financial Statements	58-61
C. Measurement Focus, Basis of Accounting, and Financial Statement Presentation	61-62
D. Assets, Liabilities, Deferred Outflows/Inflows of Resources and Net Position or Equity	
1. Deposits and Investments	63-64
2. Receivables	64-65
3. Prepaid Supplies and Prepaid Items	66
4. Restricted Assets	66
5. Capital Assets	66-67
6. Compensated Absences	68
7. Deferred Outflows/Inflows of Resources	68
8. Pensions	68
9. Other Post Employment Benefits (OPEB)	69
10. Long-Term Obligations/Conduit Debt	69
11. Claims and Judgments	70
12. Equity Classifications	70-71
13. Use of Estimates	71
14. Comparative Data	71
II. Stewardship, Compliance, and Accountability	
A. Budgetary Information	72
B. Excess Expenditures Over Appropriations	73
C. Limitations on the County's Tax Levy Rate and Its Ability to Issue New Debt	73
D. Limitation on the County's Tax Levy	73
III. Detailed Notes on All Funds	
A. Deposits and Investments	74-77
B. Receivables	77-79
C. Restricted Assets	79
D. Capital Assets	79-81
E. Interfund Receivables/Payables and Transfers	81-82
F. Long-Term Obligations	83-86
G. Lease Disclosures	87
H. Closure and Postclosure Care Cost	88
I. Net Position/ Fund Balances	88-90
J. Component Unit	91-94

WINNEBAGO COUNTY, WISCONSIN

INDEX TO NOTES TO THE BASIC FINANCIAL STATEMENTS (cont.) December 31, 2020

NOTE	<u>Page</u>
IV. Other Information	
A. Pensions	95-100
B. Risk Management	100-102
C. Commitments and Contingencies	102-103
D. Joint Ventures	103
E. Other Post Employment Benefits	
1. Single-employer Defined Postemployment Benefit Plan	104-107
2. Local Retiree Life Insurance Fund (WRS Life Liability)	107-112
F. Economic Dependency	112
G. Subsequent Events	113
H. Reclassifications	113

WINNEBAGO COUNTY, WISCONSIN

NOTES TO THE BASIC FINANCIAL STATEMENTS December 31, 2020

NOTE I – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

A. REPORTING ENTITY

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

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

DISCRETELY PRESENTED COMPONENT UNIT

Winnebago County Housing Authority

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

WINNEBAGO COUNTY, WISCONSIN

NOTES TO THE BASIC FINANCIAL STATEMENTS December 31, 2020

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

B. GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS

Government-Wide Financial Statements

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

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

FUND FINANCIAL STATEMENTS

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

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

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

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

WINNEBAGO COUNTY, WISCONSIN

NOTES TO THE BASIC FINANCIAL STATEMENTS

December 31, 2020

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

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

FUND FINANCIAL STATEMENTS (cont.)

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

The County reports the following major governmental funds:

Major Governmental Funds

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

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

The County reports the following major enterprise funds:

Major Enterprise Funds

Airport – accounts for operations of the regional airport.

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

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

Highway – accounts for highway maintenance operations.

The County reports the following non-major governmental funds:

Non-Major Governmental Funds

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

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

- Mental Health Crisis Center
- Courthouse Window Replacement
- Sheriff Lobby Window Replacement
- Courthouse Elevator Upgrade
- Orrin King Masonry Work
- Coughlin Roof Repair
- DHS Oshkosh Parking Lot
- Parks Soccer Complex Lighting
- 2019 Building Demolition
- UWO-FC Child Care Center
- UWO-FC South Parking Lot
- CAD RMS Replacement

WINNEBAGO COUNTY, WISCONSIN

NOTES TO THE BASIC FINANCIAL STATEMENTS December 31, 2020

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

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

FUND FINANCIAL STATEMENTS (cont.)

Capital Projects Funds (cont.)

Parks Dump Truck w/plow

Parks Front Endloader

Road Construction and Resurfacing:

County Highway A – Indian Point to CTH GG

County Highway CB – Shady Lane to CTH BB

County Highway CB – Oakridge Intersection

County Highway CB – CTH JJ Roundabout

County Highway FF – STH 21 to STH 91

County Highway G – CTH A to Woodenshoe Rd

County Highway N – STH 26 to CTH FF

County Highway O – STH 41 to CTH II

County Highway R – Beam Guard Upgrades

County Highway T – CTH II to Grandview Rd

County Highway Y – CTH T to STH 41

Butler Ave

County Highway O – Stormwater Retention

County Highway CB – Bridge – North

County Highway II – Box Culvert Upgrade

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.

Fiduciary funds are used to account for assets held by Winnebago County in a custodial capacity 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.

Inmates's Deposit - accounts for the receipt and disbursement of monies held for the benefit of inmates at the County Jail.

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

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

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

WINNEBAGO COUNTY, WISCONSIN

NOTES TO THE BASIC FINANCIAL STATEMENTS December 31, 2020

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

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

FUND FINANCIAL STATEMENTS (cont.)

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

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

GOVERNMENT-WIDE FINANCIAL STATEMENTS

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

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

FUND FINANCIAL STATEMENTS

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

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

WINNEBAGO COUNTY, WISCONSIN

NOTES TO THE BASIC FINANCIAL STATEMENTS December 31, 2020

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 nonspendable fund balance in the general fund.

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

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

Proprietary fund financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as described previously in this note. Custodial funds follow the economic resources measurement focus and the accrual basis of accounting.

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 THE BASIC FINANCIAL STATEMENTS December 31, 2020

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

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

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, 2020 the County was 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 THE BASIC FINANCIAL STATEMENTS

December 31, 2020

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

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

1. DEPOSITS AND INVESTMENTS (cont.)

Investments are stated at fair value, which is the price that would be received for selling an asset in an orderly transaction between market participants at the measurement date. Fair values are based on quoted market prices. No investments are reported at amortized cost. Adjustments necessary to record investments at fair value are recorded in the operating statement as increases or decreases in investment income. Investment income on commingled investments of county accounting funds is allocated based on average cash balance in each fund or program. The difference between the bank balance and carrying value is due to outstanding checks and/or deposits in transit.

The Wisconsin Local Government Investment Pool (LGIP) is part of the State Investment Fund (SIF), and is managed by the State of Wisconsin Investment Board. The SIF is not registered with the Securities and Exchange Commission, but operates under the statutory authority of Wisconsin Chapter 25. The SIF reports the fair value of its underlying assets annually. Participants in the LGIP have the right to withdraw their funds in total on one day's notice. At December 31, 2020, 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 the County billed in the current year for the succeeding year are reflected as receivables and deferred inflows of resources on the accompanying fund balance sheet and in the governmental activities column on the statement of net position.

Property tax calendar – 2020 tax roll:

Lien date and levy date	December 2020
Tax bills mailed	December 2020
Payment in full, or	January 31, 2021
First installment due	January 31, 2021
Second installment due	July 31, 2021
Personal property taxes in full	January 31, 2021
Tax sale – 2020 delinquent real estate taxes	October 2023

WINNEBAGO COUNTY, WISCONSIN

NOTES TO THE BASIC FINANCIAL STATEMENTS December 31, 2020

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

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

2. RECEIVABLES (cont.)

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

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

Winnebago County has received federal and state grant funds for economic development loan programs (CDBG) 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 restricted fund balance for economic development.

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

WINNEBAGO COUNTY, WISCONSIN

NOTES TO THE BASIC FINANCIAL STATEMENTS

December 31, 2020

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

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

3. PREPAID SUPPLIES AND PREPAID ITEMS

Governmental fund prepaid supplies, if material, are recorded at cost based on the FIFO method using the consumption method of accounting. Year-end prepaid supplies were not significant. Proprietary fund prepaid supplies 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.

Prepaid supplies and prepaid items of governmental fund in the fund financial statements are offset by non-spendable fund balance to indicate that they do not represent spendable available financial resources.

4. RESTRICTED ASSETS

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

5. CAPITAL ASSETS

GOVERNMENT-WIDE STATEMENTS

Capital assets, which include property, plant, equipment, and infrastructure assets, are reported in the applicable governmental or business-type column in the government-wide financial statements. Capital assets are defined by the government as assets with an individual 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 acquisition value at the date of donation.

Upon implementing GASB 34 in January 2002, governmental units were 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.

WINNEBAGO COUNTY, WISCONSIN

NOTES TO THE BASIC FINANCIAL STATEMENTS December 31, 2020

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

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

5. CAPITAL ASSETS (cont.)

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

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

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

FUND FINANCIAL STATEMENTS

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

WINNEBAGO COUNTY, WISCONSIN

NOTES TO THE BASIC FINANCIAL STATEMENTS

December 31, 2020

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

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

6. COMPENSATED ABSENCES

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

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

Payments for vacation and sick leave will be made at rates in effect when the benefits are used. Accumulated vacation liabilities at December 31, 2020 are determined on the basis of current salary rates and include salary-related payments. Accumulated sick leave liabilities at December 31, 2020 are determined for non-represented employees and the liabilities are calculated based on rates of pay and sick leave balances at December 31, 2005, for other employees the liabilities are calculated based on rates of pay and sick leave balances at December 31, 2013.

7. DEFERRED OUTFLOWS/INFLOWS OF RESOURCES

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

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

8. PENSIONS

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

WINNEBAGO COUNTY, WISCONSIN

NOTES TO THE BASIC FINANCIAL STATEMENTS December 31, 2020

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

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

9. OTHER POSTEMPLOYMENT BENEFITS OTHER THAN PENSIONS (OPEB)

a. SINGLE-EMPLOYER DEFINED POSTEMPLOYMENT BENEFIT PLAN

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

b. LOCAL RETIREE LIFE INSURANCE FUND (WRS Life Liability)

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

10. LONG-TERM OBLIGATIONS / CONDUIT DEBT

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

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

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

The County does not engage in conduit debt transactions.

WINNEBAGO COUNTY, WISCONSIN

NOTES TO THE BASIC FINANCIAL STATEMENTS December 31, 2020

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

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

11. CLAIMS AND JUDGMENTS

Claims and judgments are recorded as liabilities if all of 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.

12. NET POSITION / FUND BALANCE CLASSIFICATIONS

Net position is classified and displayed in three components:

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

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

FUND STATEMENTS

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

1. Nonspendable fund balance - Amounts that cannot be spent because they are 1) not in spendable form, or 2) legally or contractually required to be maintained intact. The County reports nonspendable inventories, advance payments and delinquent personal property taxes.
2. Restricted fund balance - Amount constraints requiring use for a specific purpose and are either: 1) externally imposed by creditors, grantors, contributors, or laws or regulations of other governments, or 2) imposed by law through constitutional provisions or enabling legislation. Fund balance restrictions are legally enforceable when a third party can enforce the resources to be used appropriately.

WINNEBAGO COUNTY, WISCONSIN

NOTES TO THE BASIC FINANCIAL STATEMENTS

December 31, 2020

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

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

12. NET POSITION / FUND BALANCE CLASSIFICATIONS (CONT.)

3. Committed fund balance - Amounts used for specific purposes based on constraints imposed by formal action of the County Board. The commitment purposes must be made during the County's fiscal year ended December 31, 2020 and can only be amended by the same formal legal action creating the original commitments such as resolution or ordinance.
4. Assigned fund balance - Funds that are constrained by the county executive as established by county ordinance with the intent for the amount to be used for specific purposes, but it is neither restricted nor committed.
5. Unassigned fund balance – Funds that are amounts in excess (surplus) of the categories described above in the General Fund only. By their nature, other funds are established to account for revenues that are expended for specific purposes, and therefore, do not have unassigned fund balances. However, if other governmental funds have a deficit fund balances they are shown as unassigned.

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

13. USE OF ESTIMATES

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

14. COMPARATIVE DATA

The basic financial statements include certain prior-year summarized comparative information in total but not at the level of detail required for a presentation in conformity with generally accepted accounting principles. Accordingly, such information should be read in conjunction with the government's financial statements for the year ended December 31, 2019, from which the summarized information was derived.

WINNEBAGO COUNTY, WISCONSIN

NOTES TO THE BASIC FINANCIAL STATEMENTS

December 31, 2020

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

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

A comparison of budget and actual is included in the accompanying financial statements for the aforementioned governmental fund types with budgets. The budgeted amounts presented include any amendments made. Unexpended appropriations, net of anticipated revenues, carried forward to 2021, aggregating \$1,157,535 at December 31, 2020, have been classified on the governmental funds balance sheet as fund balance assigned for prior year's appropriations.

WINNEBAGO COUNTY, WISCONSIN

NOTES TO THE BASIC FINANCIAL STATEMENTS December 31, 2020

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

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, 2020.

Winnebago County controls expenditures at the category level. No individual departments experienced expenditures which exceeded appropriations. The detail of those items can be found in the Notes to Required Supplementary Information.

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

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

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

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

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

The county is in compliance with the limitation.

D. LIMITATIONS ON THE COUNTY'S TAX LEVY

As part of Wisconsin's Act 10, legislation was passed that limits the county's future tax levies. Generally, the county is limited to its prior tax levy dollar amount (excluding TIF districts), increased by the percentage change in the county's equalized value due to new construction, for the 2019 levy collected in 2020. Act 10 has also suspended the rate limit for 2013 and 2014. Changes in debt service from one year to the next are generally exempt from this limit. The levy limit is set to expire after the 2020 levy.

WINNEBAGO COUNTY, WISCONSIN

NOTES TO THE BASIC FINANCIAL STATEMENTS December 31, 2020

NOTE III – DETAILED NOTES ON ALL FUNDS

A. DEPOSITS AND INVESTMENTS

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

	<u>Carrying Value</u>	<u>Institution Balance</u>	<u>Associated Risk</u>
Demand deposits and cash on hand	\$ 30,400,960	\$ 30,840,537	Custodial
Money Markets	15,606,877	15,606,877	Custodial
U.S. Government securities	1,827,370	1,775,413	Interest rate, custodial
U.S. Agencies- explicitly guaranteed	26,169,871	25,770,718	Interest rate, custodial, concentration of credit
LGIP	817,702	817,702	Interest rate, credit
Mutual Funds	163,178	163,178	Interest rate, credit
Corporate Bonds	9,823,383	9,386,132	Interest rate, credit, custodial, concentration of credit
Municipal General Obligation Bonds	51,797,738	50,211,350	Interest rate, credit, custodial, concentration of credit
Negotiable CD's	1,982,121	1,943,992	Interest rate, custodial, concentration of credit
Total Cash and Investments	<u>\$ 138,589,200</u>	<u>\$ 136,515,899</u>	

Reconciliation to the financial statements

Per Statement of Net Position-

Unrestricted Cash and Investments

Current \$ 120,642,609

Restricted Cash and Investments-

Current 4,681,502

Restricted Cash and Investments-

Noncurrent 11,350,884

Per Statement of Fiduciary Net Position –

Fiduciary Funds 1,914,205

Total \$ 138,589,200

Deposits with financial institutions within the State of Wisconsin are insured by the Federal Deposit Insurance Corporation (FDIC) in the amount of \$250,000 for time and savings deposits and \$250,000 for demand deposits per official custodian per insured depository institution. Deposits with financial institutions located outside the State of Wisconsin are insured by the FDIC in the amount of \$250,000 per official custodian per depository institution. Deposits with credit unions are insured by the National Credit Union Share Insurance Fund (NCUSIP) in the amount of \$250,000 per credit union member. Also, the State of Wisconsin has a State Guarantee Fund which provides a maximum of \$400,00 per public depository above the amount provided by an agency of the U.S. Government. However, due to the relatively small size of the State Guarantee Fund in relation to the Fund's total coverage, total

WINNEBAGO COUNTY, WISCONSIN

NOTES TO THE BASIC FINANCIAL STATEMENTS

December 31, 2020

recovery of insured losses may not be available. This coverage has been considered in computing custodial credit risk.

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

A. DEPOSITS AND INVESTMENTS (cont.)

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

Custodial Credit Risk

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

As of December 31, 2020, the County's bank balance of \$30,840,537 and \$15,606,877 of money market balance was exposed to custodial credit risk as follows:

Uninsured and uncollateralized	<u>\$ 17,638,365</u>
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Investments – The custodial credit risk for investments is the risk that, in the event of the failure of the counterparty (e.g., broker-dealer) to a transaction, a government will not be able to recover the value of its investment or collateral securities that are in the possession of another party. Wisconsin statutes require repurchase agreements to be fully collateralized by bonds or securities issued or guaranteed by the federal government or its instrumentalities.

As of December 31, 2020, \$32,243,981 of the County's deposits with financial institutions were in excess of federal depository insurance limits and State Guarantee Fund, but were collateralized with securities held by the pledging financial institution or its trust department or agent or the Federal Reserve in the County's name or were secured with a letter of credit.

Credit Risk

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

As of December 31, 2020, 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
Municipal G.O. Bonds	AAA	AAA

WINNEBAGO COUNTY, WISCONSIN

NOTES TO THE BASIC FINANCIAL STATEMENTS December 31, 2020

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

A. DEPOSITS AND INVESTMENTS (cont.)

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

Local Government Investment Pool

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

Interest Rate Risk

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

As of December 31, 2020, 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	\$ 817,702	\$ 817,702	\$ -	\$ -	\$ -
U.S. Government securities	1,827,370	1,057,601	769,769	-	-
U.S. Agencies - explicitly guaranteed	26,169,871	7,629,542	13,207,767	412,282	4,920,280
Mutual Funds	163,178	163,178	-	-	-
Municipal Bonds	51,797,738	10,180,625	27,673,114	13,943,999	-
Corporate Bonds	9,823,383	-	258,733	9,564,650	-
Certificates of Deposit - Negotiable	1,982,121	507,897	1,474,224	-	-
Totals	\$ 92,581,363	\$ 20,356,545	\$ 43,383,607	\$ 23,920,931	\$ 4,920,280

Concentration of Credit Risk

The County places no limit on the amount the County may invest in any one issuer. At December 31, 2020 the County had more than 5 percent of the County's investments in the following issuer: Federal Home Loan Bank - 8%.

Fair Value Measurements

The County categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant observable inputs; Level 3 inputs are significant unobservable inputs.

WINNEBAGO COUNTY, WISCONSIN

NOTES TO THE BASIC FINANCIAL STATEMENTS December 31, 2020

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

A. DEPOSITS AND INVESTMENTS (cont.)

The County has the following fair value measurements as of December 31, 2020:

	Fair Value Measurements Using:		
	Level 1	Level 2	Level 3
Investments			
LGIP	\$ 817,702	\$ -	\$ -
U.S. Government securities	-	1,827,370	-
U.S. Agencies - explicitly guaranteed	-	26,169,871	-
Mutual Funds	163,178	-	-
Municipal Bonds	-	51,797,738	-
Corporate Bonds	-	9,823,383	-
Certificates of Deposit - Negotiable	-	1,982,121	-
Total investments by fair value level	\$ 980,880	\$ 91,600,483	\$ -

B. RECEIVABLES

Receivables as of year end for the governmental activities, by fund, 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	\$ 70,213,271	\$ -	\$ -	\$ -	\$ 70,213,271
Delinquent taxes	5,313,844	-	-	-	5,313,844
Accounts	270,678	290,831	-	385,200	946,709
Interest	484,576	-	47,342	99,121	631,039
Loan and note receivable	135,547	-	474,040	-	609,587
Due from other governmental agencies	3,552,718	2,562,795	-	618	6,116,131
Total receivables	79,970,634	2,853,626	521,382	484,939	83,830,581
Allowance for doubtful accounts	(87,448)	(569)	-	-	(88,017)
Govt. activity receivables	\$ 79,883,186	\$ 2,853,057	\$ 521,382	\$ 484,939	\$ 83,742,564
Amount not expected to be collected in one year	\$ 5,463,844	\$ -	\$ 376,060	\$ -	\$ 5,839,904

WINNEBAGO COUNTY, WISCONSIN

NOTES TO THE BASIC FINANCIAL STATEMENTS December 31, 2020

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

B. RECEIVABLES (cont.)

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

Uncollectibles related to Airport Fund	\$ 353
Uncollectibles related to Solid Waste Fund	50,559
Uncollectibles related to Park View Health Center	<u>6,661</u>
Total Uncollectibles for the Current Fiscal Year	<u>\$ 57,573</u>

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

	Unavailable	Unearned	Total
Property Taxes	\$ 71,351,685	\$ -	\$ 71,351,685
Loans Receivable	474,040	-	474,040
Grants and other receivables	954,142	-	954,142
Total Unavailable and Unearned revenue for Governmental funds	<u>\$ 72,779,867</u>	<u>\$ -</u>	<u>\$ 72,779,867</u>

Delinquent property taxes purchased from other taxing authorities are reflected as nonspendable fund balance at year-end. Delinquent property taxes collected within sixty days subsequent to year-end are considered to be available for current expenditures and are therefore excluded from the nonspendable portion of fund balances. For the year ended December 31, 2020, such collections aggregated \$817,634 of which \$191,576 was levied by the County. Delinquent property taxes levied by the County are reflected as deferred inflows of resources and are excluded from the fund balance until collected. At December 31, 2020, delinquent property taxes by year levied consists of the following:

	Total	County Levied	County Purchased
Tax Certificates			
2019	\$ 2,577,653	\$ 596,211	\$ 1,981,442
2018	1,324,513	311,658	1,012,855
2017	404,706	94,216	310,490
2016	593,494	137,453	456,041
2015	61,483	14,362	47,121
2014 and prior	128,436	26,037	78,396
Tax Deeds	<u>223,559</u>	<u>52,565</u>	<u>170,994</u>
Total Delinquent Property Taxes Receivable	<u>\$ 5,313,844</u>	<u>\$ 1,232,503</u>	<u>\$ 4,057,338</u>

WINNEBAGO COUNTY, WISCONSIN

NOTES TO THE BASIC FINANCIAL STATEMENTS December 31, 2020

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.

During 2020, Winnebago County has returned to the State the amount.

C. RESTRICTED ASSETS

Restricted assets of the Solid Waste Management fund as of December 31, 2020, were \$11,396,406, including accrued interest of \$45,522. Restricted amounts include cash and cash equivalents of \$140,894 and noncurrent investments of \$11,255,512 which represent escrow amounts required by the Wisconsin Department of Natural Resources as of December 31, 2020.

Restricted assets of the Airport Fund represents unspent bond funds of \$4,663,912.

Restricted assets of the Highway Fund represents unspent bond funds of \$17,590.

D. CAPITAL ASSETS

Capital asset activity for the year ended December 31, 2020 was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance
Governmental Activities				
Capital Assets, Not Being Depreciated:				
Land	\$ 4,242,962	\$ -	\$ -	\$ 4,242,962
Construction in progress	8,422,098	10,162,931	10,806,880	7,778,149
Total Capital Assets, Not Being Depreciated	12,665,060	10,162,931	10,806,880	12,021,111
Capital Assets, Being Depreciated:				
Buildings	75,536,352	3,816,787	239,556	79,113,583
Improvements other than buildings	23,096,491	627,285	106,708	23,617,068
Machinery and equipment	39,794,607	2,056,655	947,671	40,903,591
Infrastructure	110,635,771	5,700,738	715,642	115,620,867
Total Capital Assets Being Depreciated	249,063,221	12,201,465	2,009,577	259,255,109

WINNEBAGO COUNTY, WISCONSIN

NOTES TO THE BASIC FINANCIAL STATEMENTS December 31, 2020

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

A. CAPITAL ASSETS (cont.)

	Beginning Balance	Increases	Decreases	Ending Balance
Less: Accumulated Depreciation for:				
Buildings	\$ (31,458,929)	\$ (1,369,250)	\$ (215,888)	\$ (32,612,291)
Improvements other than buildings	(9,624,865)	(666,411)	(106,584)	(10,184,692)
Machinery and equipment	(25,087,585)	(2,793,450)	(929,175)	(26,951,860)
Infrastructure	(12,701,821)	(1,259,724)	(135,735)	(13,825,810)
Total Accumulated Depreciation	<u>(78,873,200)</u>	<u>(6,088,835)</u>	<u>(1,387,382)</u>	<u>(83,574,653)</u>
Net Capital Assets Being Depreciated	<u>170,190,021</u>	<u>6,112,630</u>	<u>622,195</u>	<u>175,680,456</u>
Total Governmental Activities Capital Assets, Net of Depreciation	<u>\$ 182,855,081</u>	<u>\$ 16,275,561</u>	<u>\$ 11,429,075</u>	<u>\$ 187,701,567</u>

Depreciation expense was charged to functions as follows:

Governmental Activities

General government	\$ 1,160,716
Public safety	2,464,006
Public works, which includes the depreciation of infrastructure	1,259,724
Health and Human Services	213,891
Culture, education and recreation	956,136
Conservation and development	<u>34,362</u>
Total Governmental Activities Depreciation Expense	<u>\$ 6,088,835</u>

	Beginning Balance	Increases	Decreases	Ending Balance
Business-type activities:				
Capital Assets, Not Being Depreciated:				
Land	\$ 9,833,461	\$ -	\$ -	\$ 9,833,461
Construction in progress	6,356,858	2,383,446	1,225,699	7,514,605
Total Capital Assets, Not Being Depreciated	<u>16,190,319</u>	<u>2,383,446</u>	<u>1,225,699</u>	<u>17,348,066</u>
Capital Assets, Being Depreciated:				
Buildings	50,147,568	-	-	50,147,568
Improvements other than buildings	57,710,260	398,855	-	58,109,115
Machinery and equipment	29,273,814	2,203,747	250,329	31,227,232
Total Capital Assets Being Depreciated	<u>137,131,642</u>	<u>2,602,602</u>	<u>250,329</u>	<u>139,483,915</u>

WINNEBAGO COUNTY, WISCONSIN

NOTES TO THE BASIC FINANCIAL STATEMENTS December 31, 2020

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

D. CAPITAL ASSETS (cont.)

	Beginning Balance	Increases	Decreases	Ending Balance
Less: Accumulated Depreciation for:				
Buildings	\$ (21,788,334)	\$ (1,050,745)	\$ -	\$ (22,839,079)
Improve other than buildings	(45,395,091)	(1,221,753)	-	(46,616,844)
Machinery and equipment	(17,642,033)	(1,864,618)	(203,284)	(19,303,367)
Total accumulated depreciation	(84,825,458)	(4,137,116)	(203,284)	(88,759,290)
Net Capital Assets, Being Depreciated	52,306,183	(1,534,514)	49,045	50,722,625
Total Business-type Activities Capital Assets, Net of Depreciation	<u>\$ 68,496,502</u>	<u>\$ 848,932</u>	<u>\$ 1,274,744</u>	<u>\$ 68,070,691</u>

Depreciation expense was charged to functions as follows:

Business-Type Activities

Airport	\$ 1,382,190
Solid Waste Management	909,807
Park View Health Care Center	599,132
Highway	<u>1,245,987</u>
Total Business-Type Activities	
Depreciation Expense	<u>\$ 4,137,116</u>

E. INTERFUND RECEIVABLES/PAYABLES AND TRANSFERS

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

For the statement of net position, interfund balances which are owed within the governmental activities or business-type activities are netted and eliminated. The internal balance amount of \$2,247,916 is the total amount of internal service funds allocated to the business-type activities.

WINNEBAGO COUNTY, WISCONSIN

NOTES TO THE BASIC FINANCIAL STATEMENTS December 31, 2020

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

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

The following is a schedule of interfund transfers:

<u>Fund Transferred To</u>	<u>Fund Transferred From</u>	<u>Amount</u>	<u>Principal Purpose</u>
Human Services	General Fund	\$ 12,982,032	Tax Levy Allocation
Human Services	General Fund	171,179	Operating Transfer
Nonmajor Funds	General Fund	8,442,000	Tax Levy Allocation
	Nonmajor Funds	2,280,875	Operating Transfer
Airport Fund	General Fund	895,188	Tax Levy Allocation
Park View Health Center Fund	General Fund	767,796	Tax Levy Allocation
Total Transfers		\$ 25,539,070	
Elimination of interfund governmental activities		(23,876,086)	
Total transfers after eliminations		\$ 1,662,984	
	<u>Transfer In</u>	<u>Transfer Out</u>	<u>Net Transfers- Statement of Activities</u>
Governmental activities	\$ -	\$ (1,662,984)	\$ (1,662,984)
Business-type activities	1,662,984	-	1,662,984
Totals	\$ 1,662,984	\$ (1,662,984)	\$ -

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.

WINNEBAGO COUNTY, WISCONSIN

NOTES TO THE BASIC FINANCIAL STATEMENTS December 31, 2020

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

F. LONG-TERM OBLIGATIONS

Long-term obligations activity for the year ended December 31, 2020 was as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Amounts Due within One Year
Governmental activities:					
Bonds and Notes Payable:					
General obligation debt	\$ 32,934,003	\$ 8,900,000	\$ 7,889,146	\$ 33,944,857	\$ 10,087,199
General obligation debt for other entities	572,021	-	97,980	474,041	97,980
Add (subtract) Deferred amounts for:					
Premiums	872,239	332,078	149,329	1,054,988	-
Total bonds and notes payable	<u>34,378,263</u>	<u>9,232,078</u>	<u>8,136,455</u>	<u>35,473,886</u>	<u>10,185,179</u>
Vested Compensated absences	<u>5,971,988</u>	<u>4,702,810</u>	<u>4,409,057</u>	<u>6,265,741</u>	<u>4,907,302</u>
Govt. activity long term obligations	<u>\$ 40,350,251</u>	<u>\$ 13,934,888</u>	<u>\$ 12,545,512</u>	<u>\$ 41,739,627</u>	<u>\$ 15,092,481</u>
	Beginning Balance	Additions	Reductions	Ending Balance	Amounts Due within One Year
Business-type activities:					
Bonds and Notes Payable:					
General obligation debt	\$ 1,666,004	\$ 2,600,000	\$ 510,854	\$ 3,755,150	\$ 1,020,196
Vested Compensated absences	1,583,131	1,354,263	1,293,417	1,643,977	1,424,358
Landfill closure and long-term care	<u>15,883,324</u>	<u>-</u>	<u>771,665</u>	<u>15,111,659</u>	<u>-</u>
Business-type activity long term obligations	<u>\$ 19,132,459</u>	<u>\$ 3,954,263</u>	<u>\$ 2,575,936</u>	<u>\$ 20,510,786</u>	<u>\$ 2,444,554</u>

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 borrowed \$1,057,500 for the Winnebago County Housing Authority. This entity makes the principal and interest payments to Winnebago County. The County will then make the payments to the State Trust Fund. The current balances on these loans are \$474,041.

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, 2020, was \$744,661,325. Total general obligation debt outstanding at year end was \$38,174,048.

WINNEBAGO COUNTY, WISCONSIN

NOTES TO THE BASIC FINANCIAL STATEMENTS December 31, 2020

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

F. LONG-TERM OBLIGATIONS (cont.)

GENERAL OBLIGATION DEBT (cont.)

	Date of Issue	Final Maturity	Interest Rates	Original Indebted- ness	Balance 12/31/2020
Governmental Activities General Obligation Debt					
Series 2010 C	2010	2025	5.25%	\$ 1,057,500	\$ 474,041
Series 2011 A	2011	2021	2.00%- 2.50%	3,267,000	369,350
Series 2012 C	2012	2022	2.00%- 2.00%	16,937,000	2,889,681
Series 2014 A	2014	2024	2.00%- 2.50%	4,395,000	1,785,000
Series 2015 A	2015	2025	2.00%	4,150,000	2,230,000
Series 2016 A	2016	2026	2.00%- 2.50%	2,165,000	511,028
Series 2017 A	2017	2027	2.00%- 4.00%	9,550,000	5,419,092
Series 2018 A	2018	2028	2.00%- 4.00%	7,975,000	5,263,996
Series 2019 A	2019	2029	2.00%- 3.00%	9,100,000	6,576,710
Series 2020 A	2020	2030	2.00%	8,900,000	8,900,000
Total Governmental Activities – General Obligation Debt					<u>\$ 34,418,898</u>

WINNEBAGO COUNTY, WISCONSIN

NOTES TO THE BASIC FINANCIAL STATEMENTS December 31, 2020

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 12/31/2020</u>
Business-Type Activities General Obligation Debt					
Airport Fund					
2011 Series A Notes	2011	2021	2.00%- 2.50%	\$ 160,000	\$ 18,089
Highway Fund					
2011 Series A Note	2011	2021	2.00%- 2.50%	288,000	32,562
Airport Fund					
2012 Series C Notes	2012	2022	2.875%- 5.5%	372,000	63,468
Park View Health Center Fund					
2012 Series C Notes	2012	2022	2.875%- 5.5%	216,000	36,856
Airport Fund					
2016 Series A Notes	2016	2026	2.00%- 2.50%	840,000	198,274
Highway Fund					
2016 Series A Note	2016	2026	2.00%- 2.50%	935,000	220,697
Airport Fund					
2017 Series A Notes	2017	2027	2.00%- 4.00%	310,000	175,908
Highway Fund					
2018 Series A Note	2018	2028	2.00%- 2.50%	100,000	66,006
Airport Fund					
2019 Series A Notes	2019	2029	2.00%- 3.00%	475,000	343,290
Highway Fund					
2020 Series A Note	2020	2030	2.00%	350,000	350,000
Airport Fund					
2020 Series A Notes	2020	2030	2.00%	2,250,000	2,250,000
Total Business-Type Activities General Obligation Debt					<u>\$ 3,755,150</u>

WINNEBAGO COUNTY, WISCONSIN

NOTES TO THE BASIC FINANCIAL STATEMENTS December 31, 2020

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
2021	\$ 10,185,179	\$ 774,169	\$ 1,020,196	\$ 66,256
2022	3,359,843	620,972	355,006	56,548
2023	3,325,236	516,822	329,331	48,794
2024	3,410,980	415,230	333,522	41,301
2025	3,522,219	314,312	342,537	33,652
2026-2030	10,615,441	515,896	1,374,558	67,196
Totals	<u>\$ 34,418,898</u>	<u>\$ 3,157,401</u>	<u>\$ 3,755,150</u>	<u>\$ 313,747</u>

OTHER DEBT INFORMATION

Estimated payments of compensated absences, landfill closure and long-term care are not included in the debt service requirement schedules. The compensated absences 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 THE BASIC FINANCIAL STATEMENTS December 31, 2020

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 2021 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 \$23,863,034, \$17,220,340 and \$6,642,694, respectively.

Non-cancelable operating leases at December 31, 2020, provide for the following future minimum lease revenues (excluding any contingent rentals):

2021	\$ 653,652	2051-2055	\$ 166,285
2022	593,825	2056-2060	166,285
2023	567,556	2061-2065	166,285
2024	552,716	2066-2070	166,285
2025	534,915	2071-2075	166,285
2026-2030	939,192	2076-2080	166,285
2031-2035	662,519	2081-2085	166,285
2036-2040	228,203	2086-2090	155,200
2041-2045	166,285		
2046-2050	166,285		
		Total	<u>\$ 6,384,343</u>

LESSOR/ LESSEE – CAPITAL LEASES

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

LESSEE – OPERATING LEASES

The County leases several group homes under annual operating agreements with the Winnebago Housing Authority. Expenditures for these leases are recorded in the human services fund. These expenditures amount to \$49,452.

WINNEBAGO COUNTY, WISCONSIN

NOTES TO THE BASIC FINANCIAL STATEMENTS

December 31, 2020

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

H. CLOSURE AND POSTCLOSURE CARE COST

State and federal laws and regulations require the County to perform certain maintenance and monitoring functions at the Snell Road landfill site and the Sunnyview landfill site for the years after closure. The Snell Road landfill site was closed in 1991 and the Sunnyview landfill site was closed in 2014. Postclosure care costs are paid after the date that the landfill stops accepting waste, the County reports a portion of these postclosure care costs as an operating expense. The \$15.11 million reported as landfill postclosure care liability at December 31, 2020, represents the cumulative amount reported to date based on the use of 100 percent of the estimated capacity of the Sunnyview landfill site and 100 percent of the capacity at the Snell Road landfill site. Actual costs may be higher due to inflation, changes in technology, or changes in regulations.

The County was required by state and federal laws and regulations to make annual contributions to a trust to finance closure and postclosure care. The County is in compliance with these requirements, and, at December 31, 2020, cash and investments and accrued interest of \$11,350,884, and \$45,522, respectively are held for these purposes. These are reported as restricted assets on the statement of net position. The County expects that future inflation costs will be paid from interest earnings on these annual contributions. However, if interest earnings are inadequate or additional postclosure care requirements are determined (due to changes in technology or applicable laws or regulations, for example) these costs may need to be covered by charges to future landfill users or from tax revenue.

I. NET POSITION/FUND BALANCES

Net position reported on the government-wide statement of net position at December 31, 2020 includes the following:

GOVERNMENTAL ACTIVITIES

Net investment in capital assets	
Land	\$ 4,242,962
Construction in progress	7,778,149
Other capital assets, net of accumulated depreciation	175,680,456
Less: related long-term debt outstanding	34,999,842
Less: related accounts payable	<u>707,857</u>
Total Net Investment in Capital Assets	151,993,868
Restricted	
Externally imposed by creditors	1,407,100
Pension	10,014,083
Debt service	3,247,980
Unrestricted	<u>49,253,877</u>
Total Governmental Activities Net Position	<u><u>\$ 215,916,908</u></u>

WINNEBAGO COUNTY, WISCONSIN

NOTES TO THE BASIC FINANCIAL STATEMENTS December 31, 2020

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

I. NET POSITION/FUND BALANCES (cont.)

Governmental fund balances reported on the fund financial statements at December 31, 2020 include the following:

Nonspendable

Major Funds

General Fund

Delinquent property taxes	\$ 3,750,441
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Advance payments	309,578
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Inventories	274
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Special Revenue Fund

Advance payments	75,770
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Total	<u>\$ 4,136,063</u>
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Restricted for:

Major Funds

General Fund

Economic development	\$ 135,547
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Public safety	217,653
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Scholarship program	43,292
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Nonmajor Funds

Debt service	3,452,223
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Unspent bond proceeds - capital improvements	1,740,577
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Total	<u>\$ 5,589,292</u>
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Committed for:

Major Funds

General Fund

Prior year commitments- Facilities	\$ 92,097
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Prior year commitments- UW- Extension	13,187
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Prior year commitments- Sheriff	262,250
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Prior year commitments- Parks	33,387
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Prior year commitments- Other	5,790
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Nonmajor Funds

Prior year commitments- Capital Projects Fund	593,897
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Total	<u>\$ 1,000,608</u>
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WINNEBAGO COUNTY, WISCONSIN

NOTES TO THE BASIC FINANCIAL STATEMENTS December 31, 2020

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

NET POSITION/FUND BALANCES (cont.)

Assigned for:

Major Funds

General fund

Prior year appropriations - Facilities	\$ 104,685
Prior year appropriations - County Road Maintenance	379,311
Prior year appropriations - Information Systems	155,413
Prior year appropriations - Land and Water	169,814
Prior year appropriations - Parks	170,285
Prior year appropriations - Clerk of Courts	22,400
Prior year appropriations - UWO - Fox Cities	76,000
Prior year appropriations - UW - Extension	23,450
Prior year appropriations - Other	34,050
Subsequent years expenditures	1,799,602
Economic development	2,292,743
Special projects	4,027,289

Special Revenue Fund

Prior year appropriations	22,127
Human services	805,093

Total \$ 10,082,262

Unassigned :

Major Funds

General fund \$ 43,524,459

Non Major Fund

Capital project fund (deficit) \$ (622,156)

BUSINESS-TYPE ACTIVITIES

Net investment in capital assets

Land	\$ 9,833,461
Construction in progress	7,514,605
Other capital assets, net of accumulated depreciation	50,722,625
Less: related long-term debt outstanding	1,948,978
Less: related accounts payable	72,279

Total Net Investment in Capital Assets 66,049,434

Restricted- Purchase orders 1,147,907

Restricted- Pensions 2,814,162

Unrestricted 46,560,451

Total Business-Type Activities Net Position \$ 116,571,954

WINNEBAGO COUNTY, WISCONSIN

NOTES TO THE BASIC FINANCIAL STATEMENTS

December 31, 2020

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

J. COMPONENT UNIT

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

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

1. BASIS OF ACCOUNTING/MEASUREMENT FOCUS

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

2. DEPOSITS AND INVESTMENTS

The Authority's investments are categorized as follows:

Per statement of net position-

Cash and investments - unrestricted

\$ 984,636

Cash and investments - restricted

1,000,401

Total

\$ 1,985,037

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 THE BASIC FINANCIAL STATEMENTS December 31, 2020

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

J. COMPONENT UNIT (cont.)

4. CAPITAL ASSETS

	Restated Beginning Balance	Increases	Decreases	Ending Balance	Useful Lives (Years)
Land	\$ 1,060,837	\$ -	\$ -	\$ 1,060,837	N/A
Construction in progress	71,988	304,046	361,334	14,700	N/A
Buildings & Improvements	16,512,197	469,843	-	16,982,040	5-98
Furniture & equipment	635,518	-	90,262	545,256	5-10
Total Capital Assets	18,280,540	773,889	451,596	18,602,833	
Less: Accumulated Depreciation	(8,175,075)	(624,853)	-	(8,799,928)	
Net Capital Assets	\$ 10,105,465	\$ 149,036	\$ 451,596	\$ 9,802,905	

Depreciation expense was charged to functions as follows:

Low Rent Public Housing	\$ 407,576
N/C S/R Section 8	196,948
Business Activities	20,329
Total Depreciation Expense	<u>\$ 624,853</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. \$474,041 of the Housing Authority notes are general obligations of Winnebago County and they are ultimately guaranteed by Winnebago County.

WINNEBAGO COUNTY, WISCONSIN

NOTES TO THE BASIC FINANCIAL STATEMENTS December 31, 2020

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

J. COMPONENT UNIT (cont.)

5. LONG-TERM OBLIGATIONS (cont.)

	Restated Balance 12/31/2019	Increases	Decreases	Balance 12/31/2020
Notes Payable				
WHEDA, interest at 4.00% due in installments through 2025.	\$ 52,626	\$ -	\$ 9,526	\$ 43,100
Winnebago County, interest at 5.25% due in installments through 2025.	555,073	-	81,032	474,041
Bank First N.A., interest at 4.51% due in installments through September 2024.	16,076	-	3,100	12,976
Wisconsin Department of Administration under the Home program, interest at 3% due in installments through 2041.	305,038	-	8,492	296,546
WHEDA, tax credit assistance program, annual payments equal to 25% of surplus cash of the River Cities property due 2040.	673,968	-	-	673,968
Housing Authority of the County of Winnebago (WCHA), the managing member; non-recourse; under capital lease; interest at 4.40%; due August 31, 2036	1,500,000	-	33,282	1,466,718
WCHA, non-recourse; non-interest bearing; due December 31, 2041.	834,357	-	-	834,357
WCHA, non-recourse; non-interest bearing; due September 1, 2040.	83,960	-	-	83,960
Non-interest bearing payable to the Oshkosh Housing Authority local fund.	35,776	-	-	35,776
	<u>\$ 4,056,874</u>	<u>\$ -</u>	<u>\$ 135,432</u>	3,921,442
Debt issue cost				<u>2,752</u>
				<u>\$ 3,918,690</u>

WINNEBAGO COUNTY, WISCONSIN

NOTES TO THE BASIC FINANCIAL STATEMENTS

December 31, 2020

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

J. COMPONENT UNIT (cont.)

5. LONG-TERM OBLIGATIONS (cont.)

Debt service requirements to maturity are as follows:

	Principal	Interest
2021	\$ 157,711	\$ 104,422
2022	167,107	97,094
2023	175,256	89,400
2024	182,392	81,350
2025	179,015	73,018
2026-2030	414,764	293,121
2031-2035	516,621	218,794
2036-2040	287,929	124,683
2041-2045	1,840,647	8,629
	<u>\$ 3,921,442</u>	<u>\$ 1,090,511</u>

6. CAPITAL LEASE

River Cities Redevelopment, LLC has entered into a capital lease agreement dated September 2, 2010 with the Authority to acquire, develop, rehabilitate and operate the existing buildings, common areas, improvements and underlying land.

Base rent under the capital lease was payable to the Authority in a single installment of \$1,875,000 on September 2, 2010. The balance of unpaid base rent accrues interest at 4.40%, compounded annually. The base rent and all accrued interest thereon is due August 31, 2036. The capital lease obligation is secured by a mortgage note. The lease expires August 9, 2108.

7. PRIOR PERIOD ADJUSTMENTS

During 2020, the Housing Authority's and discretely presented component unit's net position have been restated as of January 1, 2020 to reflect correction of errors identified as follow:

	Primary Government	Component Unit	Total
Net position, beginning of year, as previously stated	\$ 11,019,574	\$ -	\$ 11,019,574
Reclassification of blended component unit	(1,304,127)	1,304,127	-
Capitalized development fee previously eliminated	-	362,896	362,896
Capitalized gain on capital lease previously eliminated	-	1,356,378	1,356,378
Financing and tax credit fees not recognized	-	33,857	33,857
FSS grant restricted net position reclassified as unearned revenue	(68,846)	-	(68,846)
Net position, beginning of year, restated	<u>\$ 9,646,601</u>	<u>\$ 3,057,258</u>	<u>\$ 12,703,859</u>

WINNEBAGO COUNTY, WISCONSIN

NOTES TO THE BASIC FINANCIAL STATEMENTS

December 31, 2020

NOTE IV – OTHER INFORMATION

A. PENSION PLAN

a. Plan Description

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

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

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

Employees who retire at or after age 65 (54 for protective occupation employees, 62 for elected officials and executive service retirement plan participants, if hired on or before 12/31/2016) are entitled a retirement benefit, based on a formula factor, their final average earnings, creditable service.

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

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

The WRS also provides death and disability benefits for employees.

WINNEBAGO COUNTY, WISCONSIN

NOTES TO THE BASIC FINANCIAL STATEMENTS December 31, 2020

NOTE IV – OTHER INFORMATION

A. *PENSION PLAN* (cont.)

b. Post-Retirement Adjustments

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

Year	Core Fund Adjustment	Variable Fund Adjustment
2010	-1.3%	22.0%
2011	-1.2%	11.0%
2012	-7.0%	-7.0%
2013	-9.6%	9.0%
2014	4.7%	25.0%
2015	2.9%	2.0%
2016	5.0%	-5.0%
2017	2.0%	4.0%
2018	2.4%	17.0%
2019	0.0%	-10.0%

c. Contributions

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

During the year ending December 31, 2020, the WRS recognized \$4,686,339 in contributions from the County.

Contribution rates for the reporting period are:

<u>Employee Category</u>	<u>Employee</u>	<u>Employer</u>
General (including Teachers)	6.75%	6.75%
Executive & Elected Officials	6.75%	6.75%
Protective with Social Security	6.75%	11.65%

WINNEBAGO COUNTY, WISCONSIN

NOTES TO THE BASIC FINANCIAL STATEMENTS December 31, 2020

NOTE IV – OTHER INFORMATION

A. PENSION PLAN (cont.)

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

At December 31, 2020, the County reported an asset of \$12,828,245 for its proportionate share of the net pension asset. The net pension asset was measured as of December 31, 2019, and the total pension asset used to calculate the net pension asset was determined by an actuarial valuation as of December 31, 2018 rolled forward to December 31, 2019. No material changes in assumptions or benefit terms occurred between the actuarial valuation date and the measurement date. The County's proportion of the net pension asset was based on the County's share of contributions to the pension plan relative to the contributions of all participating employers. At December 31, 2019, the County's proportion was .39784208%, which was an increase of .000322437% from its proportion measured as of December 31, 2018.

For the year ended December 31, 2020, the County recognized pension expense of \$9,485,847.

At December 31, 2020, the County reported deferred outflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experiences	\$ 24,350,941	\$ 12,186,016
Net differences between projected and actual earnings on pension plan investments	-	26,225,492
Changes in actuarial assumptions	999,661	-
Changes in proportion and differences between employer contributions and proportionate share of contributions	26,903	9,267
Employer contributions subsequent to the measurement date	4,686,339	-
	<u>\$ 30,063,844</u>	<u>\$ 38,420,775</u>

The \$4,686,339 reported as deferred outflows related to pension resulting from the County's contributions subsequent to the measurement date will be recognized as a reduction of the net pension asset in the year ended December 31, 2021. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pension will be recognized in pension expense as follows:

WINNEBAGO COUNTY, WISCONSIN

NOTES TO THE BASIC FINANCIAL STATEMENTS December 31, 2020

NOTE IV – OTHER INFORMATION

A. PENSION PLAN (cont.)

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

Year ending December 31,	Expense
2021	\$ (3,870,276)
2022	(2,889,514)
2023	459,942
2024	(6,743,422)
Total	<u>\$ (13,043,270)</u>

- e. Actuarial Assumption

The total pension liability in the December 31, 2018, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Actuarial Valuation Date:	December 31, 2018
Measurement date of net pension liability (asset):	December 31, 2019
Actuarial Cost Method:	Normal Entry Age
Actuarial Valuation Method:	Fair Market Value
Long-Term Expected Rate of Return:	7.0%
Discount Rate:	7.0%
Salary Increases	
Inflation:	2.0% - 2.7%
Seniority/Merit:	3.2% - 8.8% including inflation
Mortality:	Wisconsin 2012 Mortality Table
Post-retirement Adjustments*	1.9%

* No post-retirement adjustment is guaranteed. Actual adjustments are based on recognized investment return, actuarial experience and other factors. 1.9% is the assumed annual adjustment based on the investment return assumption and the post-retirement discount rate.

Actuarial assumptions are based upon an experience study conducted in 2018 that covers a three-year period from January 1, 2015 to December 31, 2017. Based on this experience study, actuarial assumptions used to measure the Total Pension Liability changed from prior year, including the discount rate, long-term expected rate of return, post-retirement adjustment, wage inflation rate, mortality and separation rates. The Total Pension Liability for December 31, 2019 is based upon a roll-forward of the liability calculated from the December 31, 2018 actuarial valuation.

WINNEBAGO COUNTY, WISCONSIN

NOTES TO THE BASIC FINANCIAL STATEMENTS December 31, 2020

NOTE IV – OTHER INFORMATION

A. PENSION PLAN (cont.)

e. Actuarial Assumption (cont.)

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

Asset Class	Current Asset Allocation %	Long-Term Expected Nominal Rate of Return %	Long-Term Expected Real Rate of Return %
<u>Core Fund Asset Class</u>			
Global Equities	49%	8.00%	5.10%
Fixed Income	24.5%	4.90%	2.10%
Inflation Sensitive Assets	15.5%	4.00%	1.20%
Real Estate	9%	6.30%	3.50%
Private Equity/ Debt	8%	10.60%	7.60%
Multi-Asset	4%	6.90%	4.00%
Cash	-10%	0.90%	NA
Total Core Fund	100%	7.50%	4.60%
<u>Variable Fund Asset Class</u>			
U. S. Equities	70%	7.50%	4.60%
International Equities	30%	8.20%	5.30%
Total Variable Fund	100%	7.80%	4.90%

New England Pension Consultants Long Term US CPI (inflation) Forecast: 2.75%.

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

Single Discount Rate. A single discount rate of 7.00% was used to measure the Total Pension Liability, as opposed to a discount rate of 7.20% for the prior year. This single discount rate was based on the expected rate of return on pension plan investments of 7.00% and a municipal bond rate of 3.71%. Because of the unique structure of WRS, the 7.00% expected rate of return implies that a dividend of approximately 1.9% will always be paid. For purposes of the single discount rate, it was assumed that the dividend would always be paid. The projection of cash flows used to determine this single discount rate assumed that plan member contributions will be made at the current contribution rate and that employer contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on these assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments (including expected dividends) of current plan members. Therefore, the municipal bond rate of return on pension plan investments was applied to all periods of projected

WINNEBAGO COUNTY, WISCONSIN

NOTES TO THE BASIC FINANCIAL STATEMENTS

December 31, 2020

benefit payments to determine the total pension liability.

NOTE IV – OTHER INFORMATION

A. PENSION PLAN (cont.)

e. Actuarial Assumption (cont.)

Sensitivity of the County's proportionate share of the net pension liability (asset) to changes in the discount rate. The following presents the County's proportionate share of the net pension liability (asset) calculated using the discount rate of 7.00 percent, as well as what the County's proportionate share of the net pension liability (asset) would be if it were calculated using a discount rate that is 1-percentage-point lower (6.00 percent) or 1-percentage-point higher (8.00 percent) than the current rate:

	1% Decrease to Discount Rate (6.0%)	Current Discount Rate (7.0%)	1% Increase to Discount Rate (8.0%)
County's proportion share of the net pension liability (asset)	\$ 33,035,023	\$ (12,828,245)	\$ (47,116,312)

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

f. Payable to the WRS

At December 31, 2020 the County reported a payable of \$946,085 for the outstanding amount of contributions to the pension plan for the year ended December 31, 2020.

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. There have been no claims in excess of coverage in the past three years.

PUBLIC ENTITY RISK POOL

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

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

WINNEBAGO COUNTY, WISCONSIN

NOTES TO THE BASIC FINANCIAL STATEMENTS December 31, 2020

NOTE IV – OTHER INFORMATION (cont.)

B. RISK MANAGEMENT (cont.)

SELF INSURANCE

The uninsured risk of loss for worker's compensation is \$500,000 per incident with no aggregate coverage for a policy year. The County has purchased commercial insurance for claims in excess of those amounts. Settled claims have not exceeded the commercial coverage in any of the past three years.

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

All funds of Winnebago County participate in the risk management program. Amounts payable to the self insurance fund is based on budgeted estimates of the amounts necessary to pay prior and current year claims and to establish a reserve for catastrophic losses. The reserve at year end was \$9,253,709, this amount was designated for that reserve at year end, and is included in unrestricted net position of the internal service fund.

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

CLAIMS LIABILITY- 12/31/2020

	<u>Workers Compensation</u>	<u>Property & Liability</u>	<u>Health</u>	<u>Dental</u>	<u>Total</u>
Unpaid claims – Beginning of Year	\$ 1,560,247	\$ 333,051	\$ 1,544,943	\$ 39,605	\$ 3,477,846
Current year claims and changes in estimates	515,449	271,355	15,774,998	702,903	17,264,705
Claim payments	<u>(468,642)</u>	<u>(251,372)</u>	<u>(15,713,199)</u>	<u>(701,319)</u>	<u>(17,134,532)</u>
Unpaid claims – End of Year	<u>\$ 1,607,054</u>	<u>\$ 353,034</u>	<u>\$ 1,606,742</u>	<u>\$ 41,189</u>	<u>\$ 3,608,019</u>

CLAIMS LIABILITY- 12/31/2019

	<u>Workers Compensation</u>	<u>Property & Liability</u>	<u>Health</u>	<u>Dental</u>	<u>Total</u>
Unpaid claims – Beginning of Year	\$ 1,192,120	\$ 314,199	\$ 1,509,896	\$ 42,510	\$ 3,058,725
Current year claims and changes in estimates	836,122	739,448	15,854,062	736,929	18,166,561
Claim payments	<u>(467,995)</u>	<u>(720,596)</u>	<u>(15,819,015)</u>	<u>(739,834)</u>	<u>(17,747,440)</u>
Unpaid claims – End of Year	<u>\$ 1,560,247</u>	<u>\$ 333,051</u>	<u>\$ 1,544,943</u>	<u>\$ 39,605</u>	<u>\$ 3,477,846</u>

WINNEBAGO COUNTY, WISCONSIN

NOTES TO THE BASIC FINANCIAL STATEMENTS

December 31, 2020

NOTE IV – OTHER INFORMATION (cont.)

B. RISK MANAGEMENT (cont.)

SELF INSURANCE (cont.)

WISCONSIN COUNTY MUTUAL INSURANCE COMPANY (WCMIC)

During 1987, the County, together with other counties in the State of Wisconsin, created the Wisconsin County Mutual Insurance Company (WCMIC) to provide liability insurance to its members. WCMIC also provides bodily and personal injury and errors and omissions coverage for the County. WCMIC is governed by one entity-one vote and includes counties of varying size. Only member entities participate in governing WCMIC. The actuary for WCMIC determines the charge per \$1,000 of ratable governmental expenditures acquired to pay the expected losses and loss adjustment expenses on which premiums are based. The County's self-insured retention limit is \$100,000 for each occurrence, \$250,000 aggregate. Estimated claims payable at year-end are \$353,034 and IBNR's are estimated to be immaterial. These amounts are included in the claims liability table in the previous section.

C. COMMITMENTS AND CONTINGENCIES

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

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

During 2020, Winnebago County borrowed \$11,500,000 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 \$593,897 at year end and will be paid out of the restricted and committed fund balance in the capital project funds.

WINNEBAGO COUNTY, WISCONSIN

NOTES TO THE BASIC FINANCIAL STATEMENTS December 31, 2020

NOTE IV – OTHER INFORMATION (cont.)

C. COMMITMENTS AND CONTINGENCIES (CONT.)

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

D. JOINT VENTURES

MEG UNIT

The Counties of Calumet, Fond du Lac, Outagamie, and Winnebago, the Town of Menasha, the Cities of Menasha, Appleton, Oshkosh, Neenah, Chilton, and Fond du Lac jointly operate the local drug enforcement unit, which is called the MEG Unit and provides drug enforcement services. The MEG Unit does not issue separate financial statements. The governing body is made up of the Chief of Police, Sheriff, or the designee of the participating agencies. Financial information of the MEG Unit as of year end is available directly from the Task Force Coordinator. The MEG Unit receives its funding from Federal and State Grants and contributions from participating agencies. The County maintains the financial records for the MEG Unit. The amounts are shown as a custodial fund. Each of the Counties provide personnel to staff the unit. The participating agencies made payments to the MEG Unit that totaled \$73,125. 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 THE BASIC FINANCIAL STATEMENTS

December 31, 2020

NOTE IV – OTHER INFORMATION (cont.)

E. OTHER POSTEMPLOYMENT BENEFITS

1. SINGLE-EMPLOYER DEFINED POSTEMPLOYMENT BENEFIT PLAN

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

a. Plan Description

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

b. Benefits Provided

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

At December 31, 2020, the following employees were covered by the benefit terms

Inactive employees or beneficiaries currently receiving benefit	45
Active employees	<u>867</u>
	912

c. Contributions

Contribution requirements are established by the Human Resources Department and approved by the County Board and may be amended by County Board action. The County makes no monthly health insurance contribution on behalf of the retirees. For fiscal year 2020, total retirees contributions were \$505,999. Administrative costs of the plan are financed through plan premiums.

d. Total OPEB Liability

The County's total OPEB liability was measured as of December 31, 2019, and the total OPEB liability used to calculate the total OPEB liability was determined by an actuarial valuation as of that date.

WINNEBAGO COUNTY, WISCONSIN

NOTES TO THE BASIC FINANCIAL STATEMENTS December 31, 2020

NOTE IV – OTHER INFORMATION (cont.)

E. OTHER POSTEMPLOYMENT BENEFITS (cont.)

1. SINGLE-EMPLOYER DEFINED POSTEMPLOYMENT BENEFIT PLAN (cont.)

d. Total OPEB Liability (cont.)

Actuarial Assumptions. The total OPEB liability in the December 31, 2019 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement, unless otherwise specified:

Inflation:	2.5 percent
Salary Increases:	Ranges from 3.1 percent to 7.8 percent
Investment Rate of Return:	2.75 percent
Healthcare cost trend rates:	6.50 percent decreasing by 0.10 percent per year down to 5.0 percent, and level thereafter

Mortality rates are the same as those used in the December 31, 2019 Wisconsin Retirement System's annual report.

The actuarial assumptions used in the December 31, 2019 valuation were based on the results of an actuarial experience study for the period January 1, 2017 - December 31 2017.

The long-term expected rate of return on OPEB plan investments was valued at 2.75%. The 20 year tax-exempt AA Municipal bond rate as of the measurement date was used for all years of benefit payments.

Discount rate. The discount rate used to measure the total OPEB liability was 2.75 percent. The projection of cash flows used to determine the discount rate assumed that County contributions will be made at rates equal to the actuarially determined contribution rates. Based on those assumptions, the OPEB plan's fiduciary net position was projected to be available to make all projected OPEB payments for current active and inactive employees. Therefore, the long-term expected rate of return on OPEB plan investments was applied to all periods of projected benefit payments to determine the total OPEB liability.

e. Changes in the Total OPEB Liability

Balance at January 1,	\$	5,923,674
Service Costs		425,765
Interest on net OPEB obligation		235,310
Changes in assumptions and difference between estimated and actual		(675,328)
Benefit payments		(505,999)
Total OPEB Obligation - End of Year	\$	<u>5,403,422</u>

WINNEBAGO COUNTY, WISCONSIN

NOTES TO THE BASIC FINANCIAL STATEMENTS December 31, 2020

NOTE IV – OTHER INFORMATION (cont.)

E. OTHER POSTEMPLOYMENT BENEFITS (cont.)

1. SINGLE-EMPLOYER DEFINED POSTEMPLOYMENT BENEFIT PLAN (cont.)

f. OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

For the year ended December 31, 2020, the County recognized OPEB expense of \$586,377. At December 31, 2020, the County reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ -	\$ 1,434,589
Changes in assumptions	471,554	324,057
Retirees contributions subsequent to the measurement date	468,649	-
	<u>\$ 940,203</u>	<u>\$ 1,758,646</u>

\$468,649 reported as deferred outflows of resources related to OPEB resulting from County contributions subsequent to the measurement date will be recognized as a reduction of the net OPEB liability in the year ended December 31, 2021. Other amounts reported as deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Year ending December 31,	Expense
2021	\$ (196,284)
2022	(196,284)
2023	(196,284)
2024	(196,284)
2025	(196,284)
There after	<u>(305,672)</u>
Total	<u>\$ (1,287,092)</u>

g. Payable to the OPEB Plan

At December 31, 2020, the County reported a payable of \$0 for the outstanding amount of contributions to the Plan required for the year ended December 31, 2020.

WINNEBAGO COUNTY, WISCONSIN

NOTES TO THE BASIC FINANCIAL STATEMENTS December 31, 2020

NOTE IV – OTHER INFORMATION (cont.)

E. OTHER POSTEMPLOYMENT BENEFITS (cont.)

1. SINGLE-EMPLOYER DEFINED POSTEMPLOYMENT BENEFIT PLAN (cont.)

- h. Sensitivity of Winnebago County's net OPEB liability (asset) to changes in discount rate and changes in the Healthcare Cost Trend rates.

The following presents Winnebago County's net OPEB liability using a discount rate of 2.75%, as well as if the rate would be 1.0% lower (1.75%) or 1.0% higher (3.75%) discount rate.

Sensitivity of Total OPEB Liability to Changes in Discount Rate

		1% Decrease to (1.75%)	Current Discount Rate (2.75%)	1% Increase to (3.75%)
Total OPEB Liability	12/31/2019	\$ 5,833,012	\$ 5,403,422	\$ 5,002,124

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

Sensitivity of Total OPEB Liability to Changes in Healthcare Cost Trend Rates

		1% Decrease (5.5% decreasing to 4.0%)	Healthcare Cost Trend Rates (6.5% decreasing to 5.0%)	1% Increase (7.5% decreasing to 6.0%)
Total OPEB Liability	12/31/2019	\$ 4,813,643	\$ 5,403,422	\$ 6,100,028

2. LOCAL RETIREE LIFE INSURANCE FUND (WRS Life Liability)

a. Plan Description

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

ETF issues a standalone Comprehensive Annual Financial Report (CAFR), which can be found at <http://etf.wi.gov/publications/cafr.htm>

Additionally, ETF issued a standalone Retiree Life Insurance Financial Report, which can be found at <https://etfonline.wi.gov/ETFGASBPublicWeb/gasb75Local.do>

b. Benefits provided

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

WINNEBAGO COUNTY, WISCONSIN

NOTES TO THE BASIC FINANCIAL STATEMENTS December 31, 2020

NOTE IV – OTHER INFORMATION (cont.)

E. OTHER POSTEMPLOYMENT BENEFITS (cont.)

2. LOCAL RETIREE LIFE INSURANCE FUND (cont.)

c. Contributions

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

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

Contribution rates as of December 31, 2020 are:

Coverage Type	Employer Contribution
25% Post Retirement Coverage	20% of employee contribution

Member contributions are based upon nine age bands through age 69 and an additional eight age bands for those age 70 and over. Participating members must pay monthly contribution rates per \$1,000 of coverage until the age of 65 (age 70 if active). The employee contribution rates in effect for the year ended December 31, 2019 are as listed below:

Life Insurance Member Contribution Rates For the year ended December 31, 2019	
Attained Age	Basic
Under 30	\$0.05
30-34	0.06
35-39	0.07
40-44	0.08
45-49	0.12
50-54	0.22
55-59	0.39
60-64	0.49
65-69	0.57

WINNEBAGO COUNTY, WISCONSIN

NOTES TO THE BASIC FINANCIAL STATEMENTS December 31, 2020

NOTE IV – OTHER INFORMATION (cont.)

E. OTHER POSTEMPLOYMENT BENEFITS (cont.)

2. LOCAL RETIREE LIFE INSURANCE FUND (cont.)

During the year ending December 31, 2020, the LRLIF recognized \$18,702 in contributions from the employer

d. OPEB Liabilities, OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEBs

At December 31, 2020, Winnebago County reported a liability (asset) of \$4,405,341 for its proportionate share of the net OPEB liability (asset). The net OPEB liability (asset) was measured as of December 31, 2019, and the total OPEB liability used to calculate the net OPEB liability (asset) was determined by an actuarial valuation as of December 31, 2018 rolled forward to December 31, 2019. No material changes in assumptions or benefit terms occurred between the actuarial valuation date and the measurement date. Winnebago County's proportion of the net OPEB liability (asset) was based on Winnebago County's share of contributions to the OPEB plan relative to the contributions of all participating employers. At December 31, 2019, Winnebago County's proportion was 1.0034556%, which was an increase of .007564% from its proportion measured as of December 31, 2018.

For the year ended December 31, 2020, Winnebago County recognized OPEB expense of \$476,012.

At December 31, 2020, Winnebago County reported deferred outflows of resources and deferred inflows of resources related to OPEBs from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experiences	\$ -	\$ 197,354
Net differences between projected and investment earnings on plan investments	83,100	-
Changes in actuarial assumptions	1,625,150	484,554
Changes in proportion and differences between employer contributions and proportionate share of contributions	53,648	1,760
Total	\$ 1,761,898	\$ 683,668

WINNEBAGO COUNTY, WISCONSIN

NOTES TO THE BASIC FINANCIAL STATEMENTS December 31, 2020

NOTE IV – OTHER INFORMATION (cont.)

E. OTHER POSTEMPLOYMENT BENEFITS (cont.)

2. LOCAL RETIREE LIFE INSURANCE FUND (cont.)

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

Year ended December 31:	Expense
2021	\$ 184,986
2022	184,986
2023	176,027
2024	166,797
2025	139,116
Thereafter	226,318
	<u>\$ 1,078,230</u>

e. Actuarial assumptions

The total OPEB liability in the December 31, 2018, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Actuarial Valuation Date:	January 1, 2019
Measurement date of net OPEB liability (asset):	December 31, 2019
Actuarial Cost Method:	Entry Age Normal
20 Year Tax-Exempt Municipal Bond Yield:	2.74%
Long-Term Expected Rate of Return:	4.25%
Discount Rate:	2.87%
Salary Increases	
Inflation:	3.00%
Seniority/Merit:	0.1% - 5.6%
Mortality:	Wisconsin 2018 Mortality Table

Actuarial assumptions are based upon an experience study conducted in 2018 that covered a three-year period from January 1, 2015 to December 31, 2017. The Total OPEB Liability for December 31, 2019 is based upon a roll-forward of the liability calculated from the January 1, 2019 actuarial valuation.

WINNEBAGO COUNTY, WISCONSIN

NOTES TO THE BASIC FINANCIAL STATEMENTS

December 31, 2020

NOTE IV – OTHER INFORMATION (cont.)

E. OTHER POSTEMPLOYMENT BENEFITS (cont.)

2. LOCAL RETIREE LIFE INSURANCE FUND (cont.)

f. Long-term expected Return on Plan Assets

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

Asset Class	Index	Target Allocation	Long-Term Expected
			Geometric Real Rate of Return
US Credit Bonds	Barclays Credit	45%	2.12%
US Long Credit Bonds	Barclays Long Credit	5%	2.90%
US Mortgages	Barclays MBS	50%	1.53%
Inflation			2.20%
Long-Term Expected Rate of Return			4.25%

The long-term expected rate of return decreased slightly from 5.0% in the prior year to 4.25% in the current year. This change was primarily based on the target asset allocation and capital market expectations. The expected inflation rate also decreased slightly from 2.3% in the prior year to 2.2% in the current year. The long-term expected rate of return is determined by adding expected inflation to expected long-term real returns and reflecting expected volatility and correlation.

g. Single Discount rate

A single discount rate of 2.87% was used to measure the total OPEB liability for the current year, as opposed to a discount rate of 4.22% for the prior year. The significant change in the discount rate was primarily caused by the decrease in the municipal bond rate from 4.10% as of December 31, 2018 to 2.74% as of December 31, 2019. The Plan's fiduciary net position was projected to be insufficient to make all projected future benefit payments of current active and inactive members. Therefore, the discount rate for calculating the Total OPEB Liability is equal to the single equivalent rate that results in the same actuarial present value as the long-term expected rate of return applied to benefit payments, to the extent that the plan's fiduciary net position is projected to be sufficient to make projected benefit payments, and the municipal bond rate applied to benefit payment to the extent that the plan's fiduciary net position is projected to be insufficient. The plan's fiduciary net position was projected to be available to make projected future benefit payments of current plan members through December 31, 2036.

WINNEBAGO COUNTY, WISCONSIN

NOTES TO THE BASIC FINANCIAL STATEMENTS December 31, 2020

NOTE IV – OTHER INFORMATION (cont.)

E. OTHER POSTEMPLOYMENT BENEFITS (cont.)

2. LOCAL RETIREE LIFE INSURANCE FUND (cont.)

g. Single Discount rate (cont.)

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

h. Sensitivity of Winnebago County's proportionate share of the net OPEB liability (asset) to changes in the discount rate

The following presents Winnebago County's proportionate share of the net OPEB liability (asset) calculated using the discount rate of 2.87 percent, as well as what Winnebago County's proportionate share of the net OPEB liability (asset) would be if it were calculated using a discount rate that is 1-percentage-point lower (1.87 percent) or 1-percentage-point higher (3.87 percent) than the current rate:

	1% Decrease to Discount Rate (1.87%)	Current Discount Rate (2.87%)	1% Increase To Discount Rate (3.87%)
Winnebago County's proportionate share of the net OPEB liability (asset)	<u>\$ 6,083,038</u>	<u>\$ 4,405,341</u>	<u>\$ 3,128,940</u>

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

F. ECONOMIC DEPENDENCY

SOLID WASTE MANAGEMENT FUND

The Solid Waste Management Fund has one significant customer who was responsible for 26% of operating revenues in 2020.

HIGHWAY FUND

The Highway Fund has one significant customer who was responsible for 21% of operating revenues in 2020.

WINNEBAGO COUNTY, WISCONSIN

NOTES TO THE BASIC FINANCIAL STATEMENTS December 31, 2020

NOTE IV – OTHER INFORMATION (cont.)

G. SUBSEQUENT EVENTS

The Coronavirus Disease 2019 (COVID-19) is having significant effects on global markets, supply chains, businesses, employees of organizations, and communities. Specific to Winnebago County, COVID-19 may impacted various parts of its 2021 operations and financial results. Management believes Winnebago County has taking appropriate actions to mitigate to negative impact. However, the full impact of COVID-19 is unknown and cannot be reasonably estimated as of July 26, 2021.

H. RECLASSIFICATIONS

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

**REQUIRED SUPPLEMENTARY
INFORMATION**

GENERAL FUND

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

WINNEBAGO COUNTY, WISCONSIN

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

For the year ended December 31, 2020
(With summarized financial information for the year ended December 31, 2019)

	2020			2019 Actual
	Original Budget	Final Budget	Actual	
Revenues:				
Taxes	\$ 70,412,539	\$ 70,437,639	\$ 70,978,270	\$ 69,674,512
Intergovernmental	11,418,863	17,564,466	15,933,923	11,363,722
Licenses and permits	415,485	415,485	386,648	372,384
Fines, forfeitures and penalties	647,500	647,500	608,469	837,326
Charges for services provided to:				
Public	4,263,893	4,323,867	3,554,484	4,272,494
Other governmental entities	1,543,788	1,543,788	1,588,685	1,688,651
Other county departments	310,406	310,406	302,671	371,918
Investment Income	2,118,200	2,118,200	3,265,389	3,567,393
Miscellaneous	546,727	618,392	555,577	526,721
Total Revenues	91,677,401	97,979,743	97,174,116	92,675,121
Expenditures:				
Current:				
General government	15,944,354	18,735,475	15,232,242	14,592,837
Public safety	32,269,199	33,420,717	29,961,823	29,718,310
Public works	3,472,958	3,472,958	2,966,979	2,859,982
Health and human services	6,950,901	9,699,173	7,185,441	6,580,628
Culture, education and recreation	2,919,008	3,592,069	2,560,564	3,071,382
Conservation and development	3,471,982	4,673,380	3,914,100	3,822,505
Total Expenditures	65,028,402	73,593,772	61,821,149	60,645,644
Excess of Revenues Over Expenditures	26,648,999	24,385,971	35,352,967	32,029,477
Other Financing Sources (Uses):				
Transfers out	(28,487,023)	(28,658,202)	(23,258,195)	(29,536,166)
Change in Fund Balance	\$ (1,838,024)	\$ (4,272,231)	12,094,772	2,493,311
Fund Balance - January 1			45,548,225	43,054,914
Fund Balance - December 31			\$ 57,642,997	\$ 45,548,225

See accompanying notes to required supplementary information.

SPECIAL REVENUE FUNDS

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

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

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

For the year ended December 31, 2020
(With summarized financial information for the year ended December 31, 2019)

	2020			2019 Actual
	Original Budget	Final Budget	Actual	
Revenues:				
Intergovernmental	\$ 26,317,063	\$ 27,770,443	\$ 29,668,496	\$ 1,898,053
Charges for services provided to:				\$ 27,161,749
Public	1,596,750	1,596,750	1,611,238	14,488
Other governmental entities	17,000	17,000	40,805	23,805
Miscellaneous	4,500	4,500	16	(4,484)
				10,489
Total Revenues	27,935,313	29,388,693	31,320,555	1,931,862
				28,949,028
Expenditures:				
Health and human services:				
Salaries, wages and benefits	23,107,480	23,302,082	22,531,640	770,442
Travel & meetings	484,651	492,740	194,107	298,633
Capital outlay	25,000	65,388	63,200	2,188
Other operating expenditures	22,871,395	24,106,433	20,885,831	3,220,602
				22,068,076
Total Expenditures	46,488,526	47,966,643	43,674,778	4,291,865
				44,586,444
Excess of Revenues Over (Under)	(18,553,213)	(18,577,950)	(12,354,223)	6,223,727
Other Financing Sources				(15,637,416)
Transfers In	18,553,213	18,557,413	13,153,211	(5,404,202)
				15,642,460
Change in Fund Balance	\$ -	\$ (20,537)	798,988	\$ 819,525
				5,044
Fund Balance - January 1			104,002	98,958
Fund Balance - December 31			\$ 902,990	\$ 104,002

See accompanying notes to required supplementary information.

WINNEBAGO COUNTY, WISCONSIN
SCHEDULE OF CHANGES IN TOTAL OPEB LIABILITY AND RELATED RATIOS
LAST 10 YEARS

	2020	2019	2018	2017
Service Costs	\$ 425,765	\$ 460,486	\$ 460,486	\$ 444,613
Interest on net OPEB obligation	235,310	210,115	250,163	245,770
Annual OPEB cost (expense)	661,075	670,601	710,649	690,383
Changes in assumptions and difference between estimated and actual experience	(675,328)	(242,568)	(803,524)	-
Contributions made	(505,999)	(586,377)	(534,470)	(615,305)
Increase in net OPEB obligation	(520,252)	(158,344)	(627,345)	75,078
Net OPEB Obligation - Beginning of Year	5,923,674	6,082,018	6,709,363	3,652,316
Change in accounting principle	-	-	-	2,981,969
Net OPEB Obligation - End of Year	<u>\$ 5,403,422</u>	<u>\$ 5,923,674</u>	<u>\$ 6,082,018</u>	<u>\$ 6,709,363</u>
Covered-employee payroll	\$ 56,341,478	\$ 52,870,729	\$ 52,870,729	\$ 43,661,076
County's net OPEB liability as a percentage of covered-employee payroll	9.59%	11.20%	11.50%	15.37%

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

See accompanying notes to required supplementary information.

WINNEBAGO COUNTY, WISCONSIN
SCHEDULE OF PROPORTIONATE SHARE OF THE NET OPEB LIABILITY (ASSET)
LOCAL RETIREE LIFE INSURANCE FUND
LAST 10 YEARS

<u>Plan Fiscal Year Ending</u>	<u>Proportion of the Net OPEB Liability (Asset)</u>	<u>Proportionate Share of the Net OPEB Liability (Asset)</u>	<u>Covered-employee Payroll</u>	<u>Proportionate Share of the Net OPEB Liability (Asset) as a Percentage of Covered-employee Payroll</u>	<u>Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability (Asset)</u>
12/31/17	1.00947000%	\$ 3,037,070	\$ 42,451,101	5.78%	44.81%
12/31/18	1.02699200%	\$ 2,649,986	\$ 47,404,000	5.59%	48.69%
12/31/19	1.03455600%	\$ 4,405,341	\$ 48,448,000	9.09%	37.58%

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

See accompanying notes to required supplementary information.

WINNEBAGO COUNTY, WISCONSIN
SCHEDULE OF CONTRIBUTIONS
LOCAL RETIREE LIFE INSURANCE FUND
LAST 10 YEARS

<u>Fiscal Year Ending</u>	<u>Contractually Required Contributions</u>	<u>Contributions in Relation to the Contractually Required Contributions</u>	<u>Contribution Deficiency (Excess)</u>	<u>Covered- employee Payroll</u>	<u>Contributions as a Percentage of Covered-employee Payroll</u>
12/31/18	\$ 19,713	\$ 19,713	-	\$ 47,404,000	0.042%
12/31/19	\$ 20,460	\$ 20,460	-	\$ 48,352,080	0.042%
12/31/20	\$ 18,702	\$ 18,702	-	\$ 48,448,000	0.039%

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

See accompanying notes to required supplementary information.

WINNEBAGO COUNTY, WISCONSIN
Schedule of Proportionate Share of the Net Pension Asset/ Liability
Wisconsin Retirement System
Last 10 Fiscal Years

Plan Year Ending	Proportion of the Net Pension Liability	Proportionate Share of the Net Pension Liability (Asset)	Covered- employee Payroll	Plan Fiduciary Net Position as a Percentage of the Total Pension Liability (Asset)
12/31/14	0.39181473%	\$ (9,624,041)	\$ 50,604,492	102.74%
12/31/15	0.39217553%	6,372,776	51,889,448	98.20%
12/31/16	0.39047601%	3,218,455	52,160,979	99.12%
12/31/17	0.39313581%	(11,672,669)	53,508,249	102.93%
12/31/18	0.39461771%	14,039,260	55,216,860	96.45%
12/31/19	0.39784208%	(12,828,245)	57,592,945	102.96%

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

See accompanying notes to required supplementary information.

WINNEBAGO COUNTY, WISCONSIN

Schedule of Contributions Wisconsin Retirement System Last 10 Fiscal Years

Fiscal Year Ending	Contractually Required Contributions	Contributions in Relation to the Contractually Required	Covered- employee Payroll	Contributions as a Percentage of Covered-Employee Payroll
12/31/15	3,797,603	3,797,603	51,889,448	7.32%
12/31/16	3,704,209	3,704,209	52,160,979	7.10%
12/31/17	4,017,029	4,017,029	53,508,249	7.51%
12/31/18	4,093,451	4,093,451	55,216,860	7.41%
12/31/19	4,433,403	4,433,403	57,592,945	7.70%
12/31/20	4,686,339	4,686,339	59,070,443	7.93%

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

See accompanying notes to required supplementary information.

WINNEBAGO COUNTY, WISCONSIN
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
For the year ended December 31, 2020

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. The County Board has established four broad expenditure categories including labor and fringes, travel and meetings, capital outlay and other operating expenses. The level of budgetary control is the four categories at the department level. There is no difference between GAAP and the budgetary basis of accounting.

Excess expenditures over appropriations are as follows:

None

WINNEBAGO COUNTY, WISCONSIN
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
For the year ended December 31, 2020

NOTE A - WISCONSIN RETIREMENT SYSTEM

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

NOTE B - POSTEMPLOYMENT BENEFITS OTHER THAN PENSIONS-
SINGLE-EMPLOYER DEFINED BENEFIT PLAN

Changes of benefit terms. There were no changes of benefit terms.

Changes of assumptions. The discount rate was reduced from 3.75% to 3.50%.

NOTE C - POSTEMPLOYMENT BENEFITS OTHER THAN PENSIONS-
LOCAL RETIREE LIFE INSURANCE FUND

Changes of benefit terms. There were no changes of benefit terms for any participating employer in LRLIF.

Changes of assumptions. There were no changes in the assumptions.

SUPPLEMENTARY INFORMATION

GENERAL FUND

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

WINNEBAGO COUNTY, WISCONSIN

BALANCE SHEETS-GENERAL FUND

December 31, 2020 and 2019

	2020	2019
ASSETS		
Cash and investments	\$ 52,317,490	\$ 42,218,813
Receivables (Net of allowances for uncollectibles):		
Delinquent property taxes & special assessments	5,313,844	5,543,534
Property taxes levied for ensuing year's budget	70,213,271	69,224,589
Accounts receivable	183,230	85,227
Accrued interest	484,576	538,599
Due from other governmental agencies	3,552,718	1,683,694
Prepaid supplies	274	373
Advance payments - Vendors	309,578	557,528
Total Current Assets	132,374,981	119,852,357
Loans receivable	135,547	135,547
Total Assets	\$ 132,510,528	\$ 119,987,904
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE		
Liabilities:		
Vouchers payable	\$ 512,169	\$ 774,233
Accrued compensation	1,762,690	1,937,212
Due to other governmental agencies	622,784	601,249
Total Liabilities	2,897,643	3,312,694
Deferred Inflows of Resources:		
Property taxes	71,351,685	70,331,927
Other unearned revenue	618,203	795,058
Total Deferred Inflows of Resources	71,969,888	71,126,985

WINNEBAGO COUNTY, WISCONSIN

BALANCE SHEETS-GENERAL FUND

December 31, 2020 and 2019

	2020	2019
Fund Balance:		
Nonspendable:		
Delinquent property taxes	3,750,441	3,618,561
Prepaid supplies	274	373
Advance payments	309,578	557,528
Restricted for:		
Economic Development	135,547	135,547
Public Safety	217,653	212,594
Scholarship Program	43,292	41,318
Committed for:		
Prior years commitments	406,711	756,609
Assigned for:		
Subsequent year's expenditures	1,799,602	1,705,000
Prior years appropriations	1,135,408	601,559
Economic development	2,292,743	2,978,890
Special projects	4,027,289	2,494,771
Unassigned	43,524,459	32,445,475
Total Fund Balance	57,642,997	45,548,225
Total Liabilities, Deferred Inflows of Resources and Fund Balance	\$ 132,510,528	\$ 119,987,904

WINNEBAGO COUNTY, WISCONSIN

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

For the year ended December 31, 2020
(With summarized financial information for the year ended December 31, 2019)

	2020			2019 Actual
	Original Budget	Final Budget	Actual	
Revenues:				
Taxes:				
Property Taxes	\$ 69,224,589	\$ 69,224,589	\$ 69,553,456	\$ 68,300,022
Other Taxes	417,950	417,950	546,157	472,749
Interest on Taxes	770,000	795,100	878,657	901,741
Total Taxes	70,412,539	70,437,639	70,978,270	69,674,512
Intergovernmental:				
State Shared Taxes	3,550,000	3,550,000	3,923,791	3,922,412
Indirect Cost Reimbursement	185,000	185,000	161,103	(23,897)
County Board	-	6,964	6,964	-
County Clerk	-	75,614	32,863	(42,751)
County Treasurer	-	72	72	-
Corporation Counsel	-	9,077	9,077	-
Human Resources	-	1,115	1,115	-
Finance	-	11,186	11,186	-
Information Systems	-	60,184	60,184	-
Technology Replacement	-	616,648	616,648	-
Facility Management	-	40,292	40,292	-
Miscellaneous & Unclassified	-	516,977	505,585	(11,392)
County Road Maintenance	2,250,000	2,250,000	2,083,373	(166,627)
Child Support	1,500,000	1,503,558	1,520,037	16,479
Public Health	1,659,116	4,869,984	3,539,813	(1,330,171)
Veterans Service	13,000	14,336	14,663	327
University Extension	10,600	19,172	19,828	656
Parks	40,080	210,857	72,255	(138,602)
Register of Deeds	-	3,536	3,536	-
Land Records	51,000	51,000	94,159	43,159
Land & Water Conservation	496,800	637,424	426,274	(211,150)
Planning	10,000	10,570	570	(10,000)
Coroner	-	5,639	5,639	-
Continued				2,000

WINNEBAGO COUNTY, WISCONSIN

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

For the year ended December 31, 2020
(With summarized financial information for the year ended December 31, 2019)

	2020			2019 Actual
	Original Budget	Final Budget	Actual	Actual
Intergovernmental:				
District Attorney	\$ 406,743	\$ 531,003	\$ 481,575	\$ 105,488
Emergency Management	143,456	194,093	170,485	142,117
Sheriff	340,740	1,386,730	1,264,102	296,018
Jail Assessment	10,000	10,000	-	75,258
Court System	752,328	793,435	868,734	810,732
Total Intergovernmental	11,418,863	17,564,466	15,933,923	11,363,722
Licenses and Permits:				
County Clerk	51,340	51,340	38,584	47,711
Boat Landing	131,500	131,500	113,112	123,402
Planning	167,485	167,485	168,280	131,310
District Attorney	40,000	40,000	42,782	42,101
Court System	25,160	25,160	23,890	27,860
Total Licenses and Permits	415,485	415,485	386,648	372,384
Fines, Forfeitures and Penalties:				
Land and Water Conservation	500	500	-	-
Planning	3,000	3,000	1,092	6,912
Sheriff	9,000	9,000	7,688	13,580
Jail Improvements	145,000	145,000	125,704	182,097
Court System	490,000	490,000	473,985	634,737
Total Fines, Forfeitures and Penalties	647,500	647,500	608,469	837,326
Charges for Services Provided to Public:				
County Clerk	300	300	185	196
County Treasurer	38,075	38,075	26,078	39,665
Corporation Counsel	11,600	11,600	9,384	5,504
Human Resources	50	50	36	113
Facility Management	-	-	31	-
Unclassified	200	200	105	120
Child Support	32,000	32,000	23,785	25,932
Public Health	542,742	548,150	524,207	555,431
Continued				

WINNEBAGO COUNTY, WISCONSIN

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

For the year ended December 31, 2020
(With summarized financial information for the year ended December 31, 2019)

	2020			2019 Actual
	Original Budget	Final Budget	Actual	
Veterans Service	\$ 3,000	\$ 3,000	\$ 1,800	\$ 1,452
University Extension	12,900	12,900	10,061	18,009
Parks	329,550	334,411	52,770	261,426
Boat Landing	1,500	1,500	-	-
Register of Deeds	607,000	607,000	804,125	652,209
Land Records	198,600	198,600	254,960	200,928
Land & Water Conservation	5,020	5,020	2,515	4,217
Planning	110,965	110,965	100,388	104,471
Tax Lister	600	600	777	750
District Attorney	101,000	101,000	57,961	61,665
Coroner	160,100	209,805	209,707	155,478
Sheriff	1,580,841	1,580,841	928,433	1,430,932
Court System	527,850	527,850	547,176	753,996
Total Charges for Services Provided to Public	4,263,893	4,323,867	3,554,484	4,272,494
Charges for Services Provided to Other Governmental Entities:				
County Clerk	20,000	20,000	18,990	32,986
Corporation Counsel	50,000	50,000	34,371	59,307
UW Extension	16,000	16,000	20,000	17,750
Parks	5,000	5,000	10,804	7,924
Sheriff	1,434,288	1,434,288	1,496,311	1,546,336
Court System	18,500	18,500	8,209	24,348
Total Charges for Services Provided to Other Governmental Entities	1,543,788	1,543,788	1,588,685	1,688,651

Continued

WINNEBAGO COUNTY, WISCONSIN

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

For the year ended December 31, 2020
(With summarized financial information for the year ended December 31, 2019)

	2020			2019 Actual
	Original Budget	Final Budget	Actual	Variances with Final Budget
Charges for Services Provided to Other County Departments:				
County Executive	\$ 6,000	\$ 6,000	\$ 6,000	\$ -
County Treasurer	8,400	8,400	8,400	-
Corporation Counsel	14,500	14,500	14,508	8
Human Resources	14,200	14,200	14,196	(4)
Finance	44,700	44,700	44,700	-
Information Systems	69,103	69,103	67,881	(1,222)
Technology Replacement	-	-	9,289	9,289
Facilities Management	56,700	56,700	56,400	(300)
County Road Maintenance	34,375	34,375	49,634	15,259
Public Health	45,000	45,000	14,235	(30,765)
Land & Water Conservation	17,428	17,428	17,428	-
Total Charges for Services Provided to Other County Departments	310,406	310,406	302,671	(7,735)
Investment Income:				
Investments	2,118,200	2,118,200	3,265,389	1,147,189
Miscellaneous:				
Land, Building and Equipment Rentals	\$ 47,665	\$ 47,665	\$ 139,815	\$ 92,150
Sale of Property, Equipment and Materials	126,700	126,700	18,861	(107,839)
Insurance Recoveries	9,120	9,120	33,820	24,700
Unclassified	363,242	434,907	363,081	(71,826)
Total Miscellaneous	546,727	618,392	555,577	(62,815)
Total Revenues	\$ 91,677,401	\$ 97,979,743	\$ 97,174,116	\$ (805,627)
				\$ 92,675,121

Concluded

WINNEBAGO COUNTY, WISCONSIN

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

For the year ended December 31, 2020

(With summarized financial information for the year ended December 31, 2019)

	2020			2019 Actual
	Original Budget	Final Budget	Actual	
Expenditures:				
General Government:				
County Board				
Salaries, Wages and Benefits	\$ 170,190	\$ 170,190	\$ 116,863	\$ 134,833
Travel and Meetings	73,500	73,500	22,650	64,569
Other Operating Expenditures	59,506	66,470	42,441	49,228
Total Expenditures	303,196	310,160	181,954	248,630
County Executive				
Salaries, Wages and Benefits	246,574	246,574	243,768	237,818
Travel and Meetings	2,515	2,515	527	1,988
Other Operating Expenditures	4,125	4,125	2,457	2,996
Total Expenditures	253,214	253,214	246,752	242,437
County Clerk				
Salaries, Wages and Benefits	279,485	279,485	251,902	242,946
Travel and Meetings	1,760	1,760	1,147	2,260
Capital Outlay	-	19,434	19,433	7,500
Other Operating Expenditures	187,070	247,283	202,718	77,210
Total Expenditures	468,315	547,962	475,200	329,916
County Treasurer				
Salaries, Wages and Benefits	302,871	302,871	300,468	293,000
Travel and Meetings	1,442	1,442	418	1,634
Other Operating Expenditures	62,236	87,408	62,574	86,342
Total Expenditures	366,549	391,721	363,460	380,976

Continued

WINNEBAGO COUNTY, WISCONSIN

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

For the year ended December 31, 2020

(With summarized financial information for the year ended December 31, 2019)

	2020			2019	
	Original Budget	Final Budget	Actual	Variances with Final Budget	Actual
Corporation Counsel					
Salaries, Wages and Benefits	\$ 572,081	\$ 597,706	\$ 597,692	\$ 14	\$ 459,349
Travel and Meetings	2,195	2,284	889	1,395	1,312
Other Operating Expenditures	55,905	68,443	32,714	35,729	105,765
Total Expenditures	630,181	668,433	631,295	37,138	566,426
Human Resources					
Salaries, Wages and Benefits	856,296	856,296	825,495	30,801	774,248
Travel and Meetings	3,348	3,348	1,047	2,301	2,425
Other Operating Expenditures	125,504	126,619	114,220	12,399	116,677
Total Expenditures	985,148	986,263	940,762	45,501	893,350
Finance					
Salaries, Wages and Benefits	598,471	598,471	581,569	16,902	552,009
Travel and Meetings	3,110	3,110	423	2,687	2,985
Capital Outlay	-	8,081	8,081	-	-
Other Operating Expenditures	230,164	242,769	229,640	13,129	215,186
Total Expenditures	831,745	852,431	819,713	32,718	770,180
Information Systems					
Salaries, Wages and Benefits	1,720,581	1,720,581	1,662,736	57,845	1,642,718
Travel and Meetings	30,958	30,958	(1,624)	32,582	18,625
Capital Outlay	116,600	289,239	121,500	167,739	224,318
Other Operating Expenditures	770,862	1,470,699	1,304,498	166,201	720,012
Total Expenditures	2,639,001	3,511,477	3,087,110	424,367	2,605,673
Facilities Management					
Salaries, Wages and Benefits	3,039,347	3,039,347	2,745,281	294,066	2,750,377
Travel and Meetings	7,750	7,750	625	7,125	4,052
Capital Outlay	197,000	235,595	198,479	37,116	258,143
Other Operating Expenditures	2,656,923	2,920,402	2,193,263	727,139	2,433,710
Total Expenditures	5,901,020	6,203,094	5,137,648	1,065,446	5,446,282

Continued

WINNEBAGO COUNTY, WISCONSIN

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

For the year ended December 31, 2020

(With summarized financial information for the year ended December 31, 2019)

	2020			2019	
	Original Budget	Final Budget	Actual	Variances with Final Budget	Actual
Miscellaneous					
Salaries, Wages and Benefits	\$ 342,150	\$ 342,150	\$ 241,428	\$ 100,722	\$ 230,954
Other Operating Expenditures	3,223,835	4,668,570	3,106,920	1,561,650	2,878,013
Total Expenditures	3,565,985	5,010,720	3,348,348	1,662,372	3,108,967
Total General Government	15,944,354	18,735,475	15,232,242	3,503,233	14,592,837
Public Safety:					
Sheriff					
Salaries, Wages and Benefits	20,089,861	20,129,398	18,530,595	1,598,803	18,679,063
Travel and Meetings	81,518	82,118	68,294	13,824	79,632
Capital Outlay	657,694	936,236	625,760	310,476	685,663
Other Operating Expenditures	4,147,582	4,226,594	3,488,831	737,763	3,743,240
Total Expenditures	24,976,655	25,374,346	22,713,480	2,660,866	23,187,598
Jail Improvements					
Capital Outlay	-	-	-	-	148,999
Other Operating Expenditures	166,956	166,956	120,645	46,311	118,710
Total Expenditures	166,956	166,956	120,645	46,311	267,709
Emergency Management					
Salaries, Wages and Benefits	254,015	254,015	251,993	2,022	242,277
Travel and Meetings	4,300	4,300	1,505	2,795	2,244
Capital Outlay	-	450,000	448,287	1,713	-
Other Operating Expenditures	92,202	152,839	106,844	45,995	74,472
Total Expenditures	350,517	861,154	808,629	52,525	318,993
Courts					
Salaries, Wages and Benefits	3,287,142	3,287,142	3,125,641	161,501	3,165,978
Travel and Meetings	16,229	16,568	3,155	13,413	11,551
Capital Outlay	100,000	120,476	90,643	29,833	44,458
Other Operating Expenditures	1,053,606	1,088,977	813,305	275,672	853,002
Total Expenditures	4,456,977	4,513,163	4,032,744	480,419	4,074,989

Continued

WINNEBAGO COUNTY, WISCONSIN

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

For the year ended December 31, 2020
(With summarized financial information for the year ended December 31, 2019)

	2020			2019
	Original Budget	Final Budget	Actual	Actual
Coroner				
Salaries, Wages and Benefits	\$ 298,247	\$ 298,247	\$ 267,469	\$ 271,409
Travel and Meetings	27,000	22,800	11,962	20,198
Other Operating Expenditures	188,068	247,612	247,611	195,926
Total Expenditures	513,315	568,659	527,042	487,533
District Attorney				
Salaries, Wages and Benefits	1,384,514	1,384,514	1,277,601	1,238,359
Travel and Meetings	10,680	10,680	2,245	7,996
Capital Outlay	-	39,700	39,700	29,133
Other Operating Expenditures	409,585	501,545	439,737	106,000
Total Expenditures	1,804,779	1,936,439	1,759,283	1,381,488
Total Public Safety	32,269,199	33,420,717	29,961,823	29,718,310
Public Works:				
County Road Maintenance				
Other Operating Expenditures	3,472,958	3,472,958	2,966,979	2,859,982
Total Expenditures	3,472,958	3,472,958	2,966,979	2,859,982
Total Public Works	3,472,958	3,472,958	2,966,979	2,859,982
Health and Human Services:				
Public Health				
Salaries, Wages and Benefits	3,785,126	5,085,627	4,264,306	3,574,008
Travel and Meetings	70,200	86,298	17,778	74,819
Capital Outlay	-	17,563	17,563	-
Other Operating Expenditures	563,682	1,972,898	688,069	681,377
Total Expenditures	4,419,008	7,162,386	4,987,716	4,330,204
Continued				

WINNEBAGO COUNTY, WISCONSIN

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

For the year ended December 31, 2020

(With summarized financial information for the year ended December 31, 2019)

	2020			2019	
	Original Budget	Final Budget	Actual	Variances with Final Budget	Actual
Veterans Service					
Salaries, Wages and Benefits	\$ 593,724	\$ 593,724	\$ 545,480	\$ 48,244	\$ 482,549
Travel and Meetings	9,692	9,692	1,260	8,432	9,556
Other Operating Expenditures	100,212	101,548	54,046	47,502	65,696
Total Expenditures	703,628	704,964	600,786	104,178	557,801
Child Support					
Salaries, Wages and Benefits	1,707,258	1,707,258	1,514,984	192,274	1,577,796
Travel and Meetings	9,389	9,389	858	8,531	5,641
Other Operating Expenditures	111,618	115,176	81,097	34,079	109,186
Total Expenditures	1,828,265	1,831,823	1,596,939	234,884	1,692,623
Total Health and Human Services	6,950,901	9,699,173	7,185,441	2,513,732	6,580,628
Culture, Education and Recreation:					
Parks					
Salaries, Wages and Benefits	938,754	938,754	853,754	85,000	773,736
Travel and Meetings	5,700	5,700	1,451	4,249	4,518
Capital Outlay	106,000	518,185	172,205	345,980	558,709
Other Operating Expenditures	685,423	740,122	516,720	223,402	583,944
Total Expenditures	1,735,877	2,202,761	1,544,130	658,631	1,920,907
Boat Landing					
Salaries, Wages and Benefits	11,970	11,970	4,543	7,427	7,619
Other Operating Expenditures	193,040	217,450	172,102	45,348	213,227
Total Expenditures	205,010	229,420	176,645	52,775	220,846
Scholarship Program					
Other Operating Expenditures	9,000	9,000	8,500	500	7,500
Total Expenditures	9,000	9,000	8,500	500	7,500

Continued

WINNEBAGO COUNTY, WISCONSIN

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

For the year ended December 31, 2020
(With summarized financial information for the year ended December 31, 2019)

	2020			2019
	Original Budget	Final Budget	Actual	Actual
U.W. - Oshkosh Fox Cities Campus				
Capital Outlay	\$ 50,000	\$ 90,772	\$ 66,673	\$ 36,273
Other Operating Expenditures	257,616	352,682	166,847	279,018
Total Expenditures	307,616	443,454	233,520	315,291
University Extension				
Salaries, Wages and Benefits	265,761	267,647	260,345	247,924
Travel and Meetings	19,380	26,980	4,095	10,292
Other Operating Expenditures	376,364	412,807	333,329	348,622
Total Expenditures	661,505	707,434	597,769	606,838
Total Culture, Education and Recreation	2,919,008	3,592,069	2,560,564	3,071,382
Conservation and Development:				
Economic Development				
Travel and Meetings	340	340	10	330
Other Operating Expenditures	219,060	1,041,498	982,415	1,150,754
Total Expenditures	219,400	1,041,838	982,425	1,150,754
Planning				
Salaries, Wages and Benefits	1,011,524	1,011,524	972,684	946,914
Travel and Meetings	3,050	3,050	1,299	1,582
Other Operating Expenditures	49,046	49,616	24,234	27,930
Total Expenditures	1,063,620	1,064,190	998,217	976,426
Land Records				
Travel and Meetings	9,500	21,417	12,862	5,318
Capital Outlay	-	-	-	13,500
Other Operating Expenditures	232,687	232,687	188,739	167,964
Total Expenditures	242,187	254,104	201,601	186,782

Continued

WINNEBAGO COUNTY, WISCONSIN

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

For the year ended December 31, 2020

(With summarized financial information for the year ended December 31, 2019)

	2020			2019 Actual
	Original Budget	Final Budget	Actual	Variances with Final Budget
Property Lister				
Salaries, Wages and Benefits	\$ 213,689	\$ 213,689	\$ 207,185	\$ 6,504
Travel and Meetings	150	150	-	150
Other Operating Expenditures	6,239	6,239	5,379	860
Total Expenditures	220,078	220,078	212,564	7,514
Land & Water Conservation				
Salaries, Wages and Benefits	624,271	624,271	585,197	39,074
Travel and Meetings	5,700	5,700	2,729	2,971
Other Operating Expenditures	477,214	785,151	360,398	424,753
Total Expenditures	1,107,185	1,415,122	948,324	466,798
Register of Deeds				
Salaries, Wages and Benefits	489,329	489,329	480,797	8,532
Travel and Meetings	4,200	4,200	393	3,807
Capital Outlay	7,500	7,500	7,194	306
Other Operating Expenditures	118,483	177,019	82,585	94,434
Total Expenditures	619,512	678,048	570,969	107,079
Total Conservation and Development	3,471,982	4,673,380	3,914,100	759,280
Total Expenditures	65,028,402	73,593,772	61,821,149	11,772,623
Other Financing Uses:				
Transfers Out	28,487,023	28,658,202	23,258,195	5,400,007
Total Other Financing Uses	28,487,023	28,658,202	23,258,195	5,400,007
Total Expenditures and Other Financing Uses	\$ 93,515,425	\$ 102,251,974	\$ 85,079,344	\$ 17,172,630
Concluded				\$ 90,181,810

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, 2020 and 2019

	2020	2019
<u>ASSETS</u>		
Current Assets:		
Cash and investments	\$ 152,994	\$ 18,012
Accounts receivable (net of allowances)	290,262	278,532
Due from other governmental agencies	2,562,795	2,606,068
Advance payments - Vendors	75,770	12,705
Total Assets	<u>\$ 3,081,821</u>	<u>\$ 2,915,317</u>
<u>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE</u>		
Liabilities:		
Vouchers payable	\$ 1,152,059	\$ 1,228,806
Accrued compensation	220,203	565,420
Other accrued liabilities	2,177	1,475
Due to other governmental agencies	468,453	528,480
Total Liabilities	<u>1,842,892</u>	<u>2,324,181</u>
Deferred Inflows of Resources:		
Other unearned revenue	335,939	487,134
Fund Balance:		
Nonspendable:		
Advance payments	75,770	12,705
Assigned		
Prior year appropriations	22,127	24,737
Special Revenue	805,093	66,560
Total Fund Balance	<u>902,990</u>	<u>104,002</u>
Total Liabilities, Deferred Inflows of Resources and Fund Balance	<u>\$ 3,081,821</u>	<u>\$ 2,915,317</u>

NONMAJOR GOVERNMENTAL FUNDS

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

WINNEBAGO COUNTY, WISCONSIN

COMBINING BALANCE SHEET- NONMAJOR GOVERNMENTAL FUNDS

December 31, 2020
(With summarized financial information as of December 31, 2019)

	Debt Service Fund	Capital Projects Fund	Totals	
			December 31, 2020	December 31, 2019
ASSETS				
Cash and investments	\$ 3,404,881	\$ 2,655,715	\$ 6,060,596	\$ 6,283,500
Receivables (net of allowances for uncollectibles):				
Accrued interest	47,342	-	47,342	-
Loans receivable	474,040	-	474,040	572,020
Total Assets	\$ 3,926,263	\$ 2,655,715	\$ 6,581,978	\$ 6,855,520
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES				
Liabilities:				
Vouchers payable	\$ -	\$ 844,552	\$ 844,552	\$ 467,415
Other accrued liabilities	-	98,845	98,845	105,978
Total Liabilities	-	943,397	943,397	573,393
Deferred Inflow of Resources:				
Other unavailable revenue	474,040	-	474,040	572,020
Fund Balances:				
Restricted for:				
Unspent bond proceeds - Capital improvements	-	1,740,577	1,740,577	3,072,341
Debt service	3,452,223	-	3,452,223	1,122,965
Committed for:				
Prior year commitments	-	593,897	593,897	3,961,665
Unassigned for:				
Capital Projects	-	(622,156)	(622,156)	(2,446,864)
Total Fund Balances	3,452,223	1,712,318	5,164,541	5,710,107
Total Liabilities, Deferred Inflows of Resources and Fund Balances	\$ 3,926,263	\$ 2,655,715	\$ 6,581,978	\$ 6,855,520

WINNEBAGO COUNTY, WISCONSIN

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

For the year ended December 31, 2020
(With summarized financial information for the year ended December 31, 2019)

	Debt Service Fund	Capital Projects Fund	Totals	
			December 31, 2020	December 31, 2019
Revenues:				
Intergovernmental	\$ -	\$ 361,242	\$ 361,242	\$ 445,407
Investment income	85,767	-	85,767	84,902
Miscellaneous	40,000	-	40,000	-
Total Revenue	125,767	361,242	487,009	530,309
Expenditures:				
Capital projects	-	10,021,395	10,021,395	9,578,210
Debt service:				
Principal retirement	7,889,146	-	7,889,146	7,751,629
Interest and fiscal charges	796,112	-	796,112	738,264
Total Expenditures	8,685,258	10,021,395	18,706,653	18,068,103
Excess of Revenues Under Expenditures	(8,559,491)	(9,660,153)	(18,219,644)	(17,537,794)
Other Financing Sources (Uses):				
Transfers in	10,526,292	196,583	10,722,875	8,872,576
Transfers out	-	(2,280,875)	(2,280,875)	(554,576)
Debt issued	30,379	8,869,621	8,900,000	9,100,000
Premium on debt issuance	332,078	-	332,078	334,818
Total Other Financing Sources (Uses)	10,888,749	6,785,329	17,674,078	17,752,818
Change in Fund Balances	2,329,258	(2,874,824)	(545,566)	215,024
Fund Balances - January 1	1,122,965	4,587,142	5,710,107	5,495,083
Fund Balances - December 31	\$ 3,452,223	\$ 1,712,318	\$ 5,164,541	\$ 5,710,107

WINNEBAGO COUNTY, WISCONSIN

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

For the year ended December 31, 2020
(With summarized financial information for the year ended December 31, 2019)

	2020			2019 Actual
	Original Budget	Final Budget	Non Major Funds Actual	
Revenues:				
Intergovernmental	\$ 7,816,264	\$ 6,220,245	\$ 361,242	\$ 445,407
Investment income	-	5,000	85,767	84,902
Miscellaneous	128,000	-	40,000	-
Total Revenue	7,944,264	6,225,245	487,009	530,309
Expenditures:				
Capital projects	21,173,347	16,480,717	10,021,395	9,578,210
Debt service:				
Principal retirement	7,987,000	7,890,000	7,889,146	7,751,629
Interest and fiscal charges	783,000	797,000	796,112	738,264
Total Expenditures	29,943,347	25,167,717	18,706,653	18,068,103
Excess of Revenues Over (Under) Expenditures	(21,999,083)	(18,942,472)	(18,219,644)	(17,537,794)
Other Financing Sources (Uses):				
Transfers in	8,619,647	10,248,875	10,722,875	8,872,576
Transfers out	(71,112)	(2,298,342)	(2,280,875)	(554,576)
Debt issued	8,663,406	7,805,468	8,900,000	9,100,000
Premium on debt issuance	-	332,078	332,078	334,818
Total Other Financing Sources (Uses)	17,211,941	16,088,079	17,674,078	17,752,818
Change in Fund Balances	\$ (4,787,142)	\$ (2,854,393)	(545,566)	215,024
Fund Balances - January 1			5,710,107	5,495,083
Fund Balances - December 31			\$ 5,164,541	\$ 5,710,107

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 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 2011 – To accumulate monies for payment of \$3,267,000 of notes issued for the purpose of; parking lot resurfacing, computer aided dispatch, radio system upgrade, UWFV 1655 building engineering, constructing CTH MM, FF and P.
- . General Obligation Notes Series 2012 – To accumulate monies for payment of \$16,937,000 of notes issued for the purpose of the radio system upgrade; financial software replacement; Jail chiller replacement; Parkview building demolition; UWFV 1655 University Building; courthouse window replacement; facility building masonry repairs; constructing CTH H, M, T, and G bridge.
- . General Obligation Notes Series 2014 – To accumulate monies for payment of \$4,395,000 of notes issued for the purpose of the Park's road project; UWFV roof project; reconstruction of CTH T highway and CTH I/N intersection.
- . General Obligation Notes Series 2015 – To accumulate monies for payment of \$4,150,000 of notes issued for the purpose of the Courthouse Window Replacement, 911 hardware, CTH- BB, F, I, N, and Z reconstruction.

- General Obligation Notes Series 2016 – To accumulate monies for payment of \$3,940,000 of notes issued for the purpose of the Highway roof replacement, Card access System, Department relocation, Airport terminal building, Airport snow removal equipment, CTH- G, II, and M reconstruction.
- General Obligation Notes Series 2017 – To accumulate monies for payment of \$9,860,000 of notes issued for the purpose of the Department relocation, Courthouse roof and parapet, Mental health crisis service center, Courthouse security, UWFV boiler, Sheriff CAD system, Airport taxiway B reconstruction, CTH CB intersection, CTH- A, GG, N, T, and Waukau Ave reconstruction, CTH II traffic signals, CTH N bridge.
- General Obligation Notes Series 2018 – To accumulate monies for payment of \$8,075,000 of notes issued for the purpose of the Department relocation, Mental health crisis service center, Sheriff Lobby Windows, Parking lot resurfacing, Sheriff CAD system, Highway material storage bin, CTH- A, AH, CB, K, N, O, and R reconstruction, CTH CB intersection, CTH CB bridge widening, CTH N bridge.
- General Obligation Notes Series 2019 – To accumulate monies for payment of \$9,575,000 of notes issued for the purpose of the Mental health crisis service center, Courthouse Window Replacement, Courthouse Elevators, Coughlin Roof Replacement, Orrin King Masonry Repair, Park's 5yd Dump Truck, Parks Soccer Complex Lighting, Obsolete Building Demolition, Airport Taxiway A reconstruction, CTH- A, CB, FF, K, and R reconstruction, CTH CB intersection, CTH CB bridge widening, Butler Ave, and Park View Parking Lot.
- General Obligation Notes Series 2020 – To accumulate monies for payment of \$11,500,000 of notes issued for the purpose of Courthouse Window Replacement, Courthouse Elevators, UWO Fox Cities Campus Child Care Center, UWO Fox Cities Campus South Parking Lot, Park's 5yd Dump Truck, Parks Front End Loader, Airport Aviation Park Taxiway, Airport Terminal Replacement, CTH- A, FF, G, O, and T reconstruction, Two CTH CB Intersections, CTH II culvert, CTH R Guard Upgrade, CTH O Stormwater Retention Pond, Highway Parking Lot.

WINNEBAGO COUNTY, WISCONSIN

BALANCE SHEETS- NONMAJOR DEBT SERVICE FUND

December 31, 2020 and 2019

<u>ASSETS</u>	<u>Totals</u>	
	<u>December 31, 2020</u>	<u>December 31, 2019</u>
Cash and investments	\$ 3,404,881	\$ 1,122,965
Accrued interest	47,342	-
Loans receivable	474,040	572,020
Total Assets	<u>\$ 3,926,263</u>	<u>\$ 1,694,985</u>

LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE

Deferred Inflows of Resources:		
Unearned revenue	\$ 474,040	\$ 572,020
Fund balance:		
Restricted for:		
Debt service	3,452,223	1,122,965
Total Liabilities, Deferred Inflows of Resources and Fund Balance	<u>\$ 3,926,263</u>	<u>\$ 1,694,985</u>

WINNEBAGO COUNTY, WISCONSIN

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

For the year ended December 31, 2020
(With summarized financial information for the year ended December 31, 2019)

	2020			2019	
	Original Budget	Final Budget	Actual	Variances with Final Budget	Actual
Revenues:					
Investment income	\$ -	\$ 5,000	\$ 85,767	\$ 80,767	\$ 84,902
Miscellaneous	128,000	-	40,000	40,000	-
Total Revenues	128,000	5,000	125,767	120,767	84,902
Expenditures:					
Debt Service:					
Principal retirement	7,987,000	7,890,000	7,889,146	854	7,751,629
Interest and fiscal charges	783,000	797,000	796,112	888	738,264
Total Expenditures	8,770,000	8,687,000	8,685,258	1,742	8,489,893
Excess of Revenues Over (Under) Expenditures	(8,642,000)	(8,682,000)	(8,559,491)	122,509	(8,404,991)
Other Financing Sources :					
Transfers in	8,442,000	10,052,292	10,526,292	474,000	8,443,129
Debt issued	-	40,000	30,379	(9,621)	3,258
Premium on debt issuance	-	-	332,078	332,078	334,818
Total Other Financing Sources	8,442,000	10,092,292	10,888,749	796,457	8,781,205
Change in Fund Balance	\$ (200,000)	\$ 1,410,292	2,329,258	\$ 918,966	376,214
Fund Balance - January 1			1,122,965		746,751
Fund Balance - December 31		\$ 3,452,223			\$ 1,122,965

CAPITAL PROJECTS FUND

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

- Mental Health Crisis Center – To account for the costs of constructing a group home facility.
- Courthouse Window Replacement – To account for the costs of replacing all of the windows in the County Courthouse with new energy efficient windows.
- Sheriff Lobby Window Replacement- To account for the cost of the replacing the lobby windows at the Sheriff department.
- Courthouse Elevator Upgrade – To account for the costs of upgrading all of the elevators in the County Courthouse.
- Orrin King Masonry Work – To account for the costs of repairing the masonry at the Orrin King Building.
- Coughlin Roof Repair – To account for the costs of repairing the roof at the Coughlin Building.
- DHS Oshkosh Parking Lot– To account for the cost of the replacement of the parking lot at the Oshkosh DHS location.

- Parks Soccer Complex Lighting– To account for the cost of the replacement of the lighting at the Parks Soccer Complex.
- 2019 Building Demolition- To account for the cost of the demolition several obsolete buildings not being used by the County.
- UWO-FC Child Care Center- To account for the cost of constructing a new child care center at the UWO-Fox Cities Campus.
- UWO-FC South Parking Lot- To account for the cost of repaving the south parking lot at the UWO-Fox Cities Campus.
- CAD RMS Replacement- To account for the cost of the upgrading the computer aided dispatch and records management system at the Sheriff department.
- Parks Dump Truck w/plow- To account for the cost of purchasing a new 5yd dump truck with a snowplow for the Parks Department.
- Parks Front End Loader- To account for the cost of purchasing a front end loader for the Parks Department.
- Road Construction &Resurfacing – To account for the costs for engineering, construction and resurfacing the county road system.

WINNEBAGO COUNTY, WISCONSIN

BALANCE SHEETS- NONMAJOR CAPITAL PROJECTS FUND

December 31, 2020 and 2019

<u>ASSETS</u>		2020	2019
Cash and investments	\$	2,655,715	\$ 5,160,535
Total Assets	\$	2,655,715	\$ 5,160,535
<u>LIABILITIES AND FUND BALANCE</u>			
Liabilities:			
Vouchers payable	\$	844,552	\$ 467,415
Other accrued liabilities		98,845	105,978
Total Liabilities		943,397	573,393
Fund Balances:			
Restricted for:			
Unspent bond proceeds - capital improvements		1,740,577	3,072,341
Committed for:			
Prior year commitments		593,897	3,961,665
Unassigned for:			
Capital projects		(622,156)	(2,446,864)
Total Fund Balance		1,712,318	4,587,142
Total Liabilities and Fund Balance	\$	2,655,715	\$ 5,160,535

WINNEBAGO COUNTY, WISCONSIN

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

For the year ended December 31, 2020
(With summarized financial information for the year ended December 31, 2019)

	2020			2019 Actual
	Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues:				
Intergovernmental	\$ 7,816,264	\$ 6,220,245	\$ 361,242	\$ (5,859,003)
Total Revenue	7,816,264	6,220,245	361,242	(5,859,003)
Expenditures:				
Capital projects	21,173,347	16,480,717	10,021,395	6,459,322
Total Expenditures	21,173,347	16,480,717	10,021,395	6,459,322
Excess of Revenues Over (Under) Expenditures	(13,357,083)	(10,260,472)	(9,660,153)	600,319
Other Financing Sources (Uses):				
Transfers in	177,647	196,583	196,583	-
Transfers out	(71,112)	(2,298,342)	(2,280,875)	17,467
Debt issued	8,663,406	7,775,089	8,869,621	1,094,532
Total Other Financing Sources (Uses)	8,769,941	5,673,330	6,785,329	1,111,999
Change in Fund Balance	\$ (4,587,142)	\$ (4,587,142)	(2,874,824)	\$ 1,712,318
Fund Balance - January 1			4,587,142	4,748,332
Fund Balance - December 31	\$	\$ 1,712,318		\$ 4,587,142

WINNEBAGO COUNTY, WISCONSIN

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

For the year ended December 31, 2020
(With summarized financial information for the year ended December 31, 2019)

	Mental Health Crisis Center	Courthouse Window Replacement	Sheriff Lobby Window Replacement	Courthouse Elevator Upgrade	Orrin King Masonry Work	Coughlin Roof Repair	DHS Oshkosh Parking Lot	Parks Soccer Complex Lighting
Revenues:								
Intergovernmental	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Revenues	-	-	-	-	-	-	-	-
Expenditures:								
Capital projects	625,350	2,642,565	-	793,451	64,900	134,724	4,039	26,005
Total Expenditures	625,350	2,642,565	-	793,451	64,900	134,724	4,039	26,005
Excess of Revenues Over (Under) Expenditures	(625,350)	(2,642,565)	-	(793,451)	(64,900)	(134,724)	(4,039)	(26,005)
Other Financing Sources (Uses):								
Transfers in	-	-	-	-	-	-	-	-
Transfers out	(9,483)	-	(10,000)	-	-	(25,276)	(188)	(89,029)
Debt issued	-	1,898,469	-	1,030,426	-	-	-	-
Total Other Financing Sources (Uses)	(9,483)	1,898,469	(10,000)	1,030,426	-	(25,276)	(188)	(89,029)
Changes in Fund Balances	(634,833)	(744,096)	(10,000)	236,975	(64,900)	(160,000)	(4,227)	(115,034)
Project Balances - January 1	634,833	746,585	10,000	343,475	105,150	160,000	4,227	115,034
Project Balances - December 31	\$ -	\$ 2,489	\$ -	\$ 580,450	\$ 40,250	\$ -	\$ -	\$ -

WINNEBAGO COUNTY, WISCONSIN

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

For the year ended December 31, 2020
(With summarized financial information for the year ended December 31, 2019)

	2019 Building Demolition	UWO-FC Child Care Center	UWO-FC South Parking Lot	CAD RMS Replacement	Parks Dump Truck w/plow	Parks Front Endloader	Road Construction & Resurfacing	Totals	
								December 31, 2020	December 31, 2019
Revenues:									
Intergovernmental	\$ -	\$ -	\$ 108,966	\$ -	\$ -	\$ -	\$ 252,276	\$ 361,242	\$ 445,407
Total Revenues	-	-	108,966	-	-	-	252,276	361,242	445,407
Expenditures:									
Capital projects	250,965	-	217,932	-	-	146,850	5,114,614	10,021,395	9,578,210
Total Expenditures	250,965	-	217,932	-	-	146,850	5,114,614	10,021,395	9,578,210
Excess of Revenues Over (Under) Expenditures	(250,965)	-	(108,966)	-	-	(146,850)	(4,862,338)	(9,660,153)	(9,132,803)
Other Financing Sources (Uses):									
Transfers in	-	-	-	-	-	-	196,583	196,583	429,447
Transfers out	-	-	(58,634)	(147,699)	-	-	(1,940,566)	(2,280,875)	(554,576)
Debt issued	-	267,300	167,600	-	5,171	146,850	5,353,805	8,869,621	9,096,742
Total Other Financing Sources (Uses)	-	267,300	108,966	(147,699)	5,171	146,850	3,609,822	6,785,329	8,971,613
Changes in Fund Balances	(250,965)	267,300	-	(147,699)	5,171	-	(1,252,516)	(2,874,824)	(161,190)
Project Balances - January 1	421,150	-	-	265,099	(5,171)	-	1,786,760	4,587,142	4,748,331
Project Balances - December 31	\$ 170,185	\$ 267,300	\$ -	\$ 117,400	\$ -	\$ -	\$ 534,244	\$ 1,712,318	\$ 4,587,142

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 Fund - Provides full maintenance of all County trunk highway and designated federal, state and municipal highways and roads including construction of various non-highway facilities.

WINNEBAGO COUNTY, WISCONSIN

COMPARATIVE STATEMENTS OF NET POSITION - AIRPORT FUND

December 31, 2020 and 2019

	2020	2019
ASSETS		
Current Assets:		
Cash and investments	\$ 90,196	\$ 100
Accounts receivable (net of allowances)	24,021	170,792
Prepaid supplies	67,496	61,944
Advance payments - Vendors	-	1,817
Restricted assets		
Cash and investments	4,663,912	3,510,522
Total Current Assets	4,845,625	3,745,175
Noncurrent Assets:		
Net pension asset	86,888	-
Property and equipment:		
Land	6,960,385	6,960,385
Construction in progress	5,337,115	4,222,447
Buildings	11,102,668	11,102,668
Improvements other than buildings	33,498,415	33,498,415
Machinery and equipment	5,273,010	5,248,510
Total Property and Equipment	62,171,593	61,032,425
Less accumulated depreciation	(32,705,374)	(31,323,184)
Total Property and Equipment - Net	29,466,219	29,709,241
Total Noncurrent Assets	29,553,107	29,709,241
Total Assets	34,398,732	33,454,416
DEFERRED OUTFLOWS OF RESOURCES		
Deferred Outflow Related to Pensions	203,254	256,259
Deferred Outflow Related to WRS Life	21,239	4,912
Deferred Outflow Related to OPEB	3,406	-
Total Deferred Outflows of Resources	227,899	261,171
Total Assets and Deferred Outflows of Resources	\$ 34,626,631	\$ 33,715,587

WINNEBAGO COUNTY, WISCONSIN

COMPARATIVE STATEMENTS OF NET POSITION - AIRPORT FUND

December 31, 2020 and 2019

	2020	2019
<u>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION</u>		
Current Liabilities:		
Vouchers payable	\$ 49,763	\$ 74,749
Accrued compensation	6,308	19,416
Other accrued liabilities	14,062	6,986
Due to other governmental agencies	90,104	28,377
Due to other funds	-	71,073
Compensated absences	60,548	57,430
Current maturities of long-term debt	810,210	234,579
Total Current Liabilities	1,030,995	492,610
Compensated absences	13,472	13,854
General obligation debt	2,238,819	799,030
Net pension liability	-	93,860
Net WRS Life liability	53,104	36,434
OPEB liability	39,023	59,325
Total Liabilities	3,375,413	1,495,113
<u>DEFERRED INFLOWS OF RESOURCES</u>		
Deferred Inflows Related to Pensions	260,229	129,327
Deferred Inflows Related to WRS Life	8,241	9,775
Deferred Inflows Related to OPEB	12,701	8,106
Total Deferred Inflows of Resources	281,171	147,208
Net Position:		
Net investment in capital assets	28,149,479	29,108,481
Restricted for pension benefits	86,888	-
Restricted for purchase orders	69,162	22,636
Unrestricted	2,664,518	2,942,149
Total Net Position	30,970,047	32,073,266
Total Liabilities, Deferred Inflows of Resources and Net Position	\$ 34,626,631	\$ 33,715,587

WINNEBAGO COUNTY, WISCONSIN

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

For the years ended December 31, 2020 and 2019

	2020	2019
Operating Revenues:		
Charges for services provided to:		
Public	\$ 952,060	\$ 1,115,970
Other governmental entities	5,000	5,000
Miscellaneous	914	2,618
Total Operating Revenues	957,974	1,123,588
Operating Expenses:		
Salaries, wages and benefits	675,491	734,563
Materials, supplies and services	350,479	568,768
Heat, light and power	523,640	510,755
Depreciation	1,382,190	1,566,153
Total Operating Expenses	2,931,800	3,380,239
Operating loss	(1,973,826)	(2,256,651)
Non-Operating Revenues (Expenses):		
Interest expense	(28,916)	(16,657)
Grant revenue	2,190	-
Total Non-Operating Revenues (Expenses)	(26,726)	(16,657)
Loss Before Transfers	(2,000,552)	(2,273,308)
Transfers		
Net Transfers	895,188	2,814,570
Loss before Capital Contributions	895,188	2,814,570
Capital Contributions		
Loss before Capital Contributions	(1,105,364)	541,262
Capital Contributions	2,145	-
Decrease in Net Position	(1,103,219)	541,262
Net Position - January 1	32,073,266	31,532,004
Net Position - December 31	\$ 30,970,047	\$ 32,073,266

WINNEBAGO COUNTY, WISCONSIN

COMPARATIVE STATEMENTS OF CASH FLOWS AIRPORT FUND

For the years ended December 31, 2020 and 2019

	2020	2019
Cash flows from operating activities:		
Cash received from customers	\$ 1,099,745	\$ 998,084
Cash received from other governmental entities	5,000	5,000
Cash payments for goods and services	(911,514)	(998,685)
Cash payments to employees	(703,009)	(654,429)
Net cash provided by/(used for) operating activities	(509,778)	(650,030)
Cash flows from noncapital financing activities		
Transfers	895,188	2,814,570
Grants received	2,190	-
Net cash provided by noncapital financing activities	897,378	2,814,570
Cash flows from capital and related financing activities:		
Purchases of capital assets	(1,137,023)	(57,503)
Payment of debt	(234,579)	(105,532)
Interest paid on debt	(22,512)	(14,415)
Proceeds from issuance of debt	2,250,000	475,000
Net cash provided by (used for) capital and related financing activities	855,886	297,550
Net increase in cash and cash equivalents	1,243,486	2,462,090
Cash and cash equivalents - January 1	3,510,622	1,048,532
Cash and cash equivalents - December 31	\$ 4,754,108	\$ 3,510,622

WINNEBAGO COUNTY, WISCONSIN

COMPARATIVE STATEMENTS OF CASH FLOWS AIRPORT FUND

For the years ended December 31, 2020 and 2019

	2020	2019
Reconciliation of operating loss to net cash provided by (used for) operating activities:		
Operating loss	\$ (1,973,826)	\$ (2,256,651)
Adjustments to reconcile operating loss to net cash provided by (used for) operating activities:		
Depreciation	1,382,190	1,566,153
Effect of changes in assets, deferred outflows, liabilities and deferred inflows		
Receivables	146,771	(120,504)
Prepaid supplies	(5,552)	5,968
Advance payments	1,817	7,294
Net pension asset	(86,888)	79,412
Deferred outflows pension	53,005	(110,403)
Deferred outflow WRS Life	(16,327)	(389)
Deferred outflow OPEB	(3,406)	-
Vouchers payable	(24,986)	31,743
Due to other governments	61,727	(35,515)
Due from / to other funds	(71,073)	71,073
Net pension liability	(93,860)	93,860
Net WRS Life liability	16,670	(5,391)
Net OPEB liability	(20,302)	5,070
Deferred inflows pension	130,902	(27,169)
Deferred inflows WRS Life	(1,534)	9,151
Deferred inflows OPEB	4,595	1,897
Other liabilities	(9,701)	34,371
Total adjustments	1,464,048	1,606,621
Net cash provided by (used for) operating activities	\$ (509,778)	\$ (650,030)
Cash and cash equivalents at end of year consist of:		
Unrestricted cash and investments	\$ 90,196	\$ 100
Restricted cash and investments	4,663,912	3,510,522
	\$ 4,754,108	\$ 3,510,622

NONCASH INVESTING, CAPITAL AND FINANCING ACTIVITIES

In 2020 there was a non cash contribution of \$2,145 from the FAA. In 2019 there was no non cash contribution.

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

December 31, 2020 and 2019

	2020	2019
<u>ASSETS</u>		
Current Assets:		
Cash and investments	\$ 35,440,769	\$ 34,452,056
Receivables (net of allowances for uncollectibles):		
Accounts receivable	533,801	401,436
Accrued interest	242,429	321,566
Due from other governmental agencies	854,937	461,635
Advance payments - Vendors	51,511	103,278
Total Current Assets	37,123,447	35,739,971
Noncurrent Assets:		
Restricted assets:		
Cash and investments	11,350,884	11,327,328
Accrued interest	45,522	55,967
Other Assets:		
Investment in Tri-County Venture	209,006	272,863
Net pension asset	160,585	-
Property and equipment:		
Land	1,986,318	1,986,318
Construction in progress	1,798,351	2,123,018
Buildings	6,139,189	6,139,189
Improvements other than buildings	23,509,677	23,488,767
Machinery and equipment	7,373,096	5,943,783
Total Property and Equipment	40,806,631	39,681,075
Less accumulated depreciation	(31,685,342)	(30,775,535)
Total Property and Equipment - Net	9,121,289	8,905,540
Total Noncurrent Assets	20,887,286	20,561,698
Total Assets	58,010,733	56,301,669
<u>DEFERRED OUTFLOWS OF RESOURCES</u>		
Deferred Outflow Related for Pensions	381,102	482,764
Deferred Outflow Related for WRS Life	21,179	6,471
Deferred Outflow Related for OPEB	4,381	-
Total Deferred Outflows of Resources	406,662	489,235
Total Assets and Deferred outflows of resources	\$ 58,417,395	\$ 56,790,904

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

December 31, 2020 and 2019

	2020	2019
<u>LIABILITIES, DEFERRED INFLOWS OF</u>		
<u>RESOURCES AND NET POSITION</u>		
Current Liabilities:		
Vouchers payable	\$ 370,401	\$ 822,600
Accrued compensation	15,440	34,799
Other accrued liabilities	72,058	87,578
Due to other governmental agencies	401,959	382,361
Compensated absences	83,529	91,235
Current maturities of long-term debt	-	2,632
Total Current Liabilities	<u>943,387</u>	<u>1,421,205</u>
Compensated absences	13,319	8,005
Landfill closure and long-term care	15,111,659	15,883,324
Long-term due to other governments	139,408	210,906
Net pension liability	-	175,974
Net WRS Life liability	52,956	48,002
OPEB liability	50,206	59,164
Total Liabilities	<u>16,310,935</u>	<u>17,806,580</u>
<u>DEFERRED INFLOWS OF RESOURCES</u>		
Deferred Inflows Related to Pensions	480,953	242,470
Deferred Inflows Related to WRS Life	8,218	12,879
Deferred Inflows Related to OPEB	16,340	8,087
Total Deferred Outflows of Resources	<u>505,511</u>	<u>263,436</u>
Net Position:		
Net Investment in capital assets	9,105,903	8,527,928
Restricted for pensions	160,585	-
Restricted for Purchase orders	67,454	801,332
Unrestricted	32,267,007	29,391,628
Total Net Position	<u>41,600,949</u>	<u>38,720,888</u>
Total Liabilities, Deferred Inflows of Resources and Net Position	<u>\$ 58,417,395</u>	<u>\$ 56,790,904</u>

WINNEBAGO COUNTY, WISCONSIN

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

For the years ended December 31, 2020 and 2019

	2020	2019
Operating Revenues:		
Charges for services provided to:		
Public	\$ 9,063,865	\$ 8,425,738
Other governmental entities	1,284,077	576,205
Other county departments	92,661	91,103
Miscellaneous	43,579	42,196
Total Operating Revenues	10,484,182	9,135,242
Operating Expenses:		
Salaries, wages and benefits	1,308,164	1,381,674
Materials, supplies and services	7,265,973	6,712,163
Heat, light and power	359,996	367,191
Depreciation	909,807	818,919
Landfill closure and long-term care	(707,808)	(985,128)
Total Operating Expenses	9,136,132	8,294,819
Operating income	1,348,050	840,423
Non-Operating Revenues (Expenses):		
Investment income	1,508,801	1,622,763
Interest expense	(16)	(146)
Grant revenue	23,226	16,201
Total Non-Operating Revenues (Expenses)	1,532,011	1,638,818
Increase in Net Position	2,880,061	2,479,241
Net Position - January 1	38,720,888	36,241,647
Net Position - December 31	\$ 41,600,949	\$ 38,720,888

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

For the years ended December 31, 2020 and 2019

	2020	2019
Cash flows from operating activities:		
Cash received from customers	\$ 9,865,854	\$ 9,197,303
Cash received from county	92,661	91,103
Cash payments for goods and services	(8,093,807)	(6,861,336)
Cash payments to employees	(1,345,830)	(1,268,123)
Net cash provided by operating activities	518,878	1,158,947
Cash flows from noncapital financing activities		
Grants received	23,226	16,201
Net cash provided by noncapital financing activities	23,226	16,201
Cash flows from capital and related financing activities:		
Purchases of capital assets	(1,181,892)	(2,184,275)
Payment of debt	(2,632)	(18,320)
Interest paid on debt	(30)	(240)
Proceeds from sale of capital assets	-	2,361
Net cash used for capital and related financing activities	(1,184,554)	(2,200,474)
Cash flows from investing activities:		
Purchases of investments	(6,353,794)	(6,490,476)
Sale of investments	6,051,149	6,375,452
Investment income	1,598,383	1,516,999
Net cash provided by investing activities	1,295,738	1,401,975
Net increase in cash and cash equivalents	653,288	376,649
Cash and cash equivalents - January 1	34,882,853	34,506,204
Cash and cash equivalents - December 31	\$ 35,536,141	\$ 34,882,853

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

For the years ended December 31, 2020 and 2019

	2020	2019
Reconciliation of operating income to net cash provided by operating activities:		
Operating income	\$ 1,348,050	\$ 840,423
Adjustments to reconcile operating income to net cash provided by operating activities:		
Depreciation	909,807	818,919
Effect of changes in assets, deferred outflows, liabilities and deferred inflows		
Receivables	(132,365)	106,842
Due from other governments	(393,302)	46,322
Investment in Tri-County Single Stream Recycling	63,857	65,757
Advance payments	51,767	(102,528)
Net pension asset	(160,585)	145,581
Deferred outflow pension	101,662	(214,763)
Deferred outflow WRS Life	(14,708)	(512)
Deferred outflow OPEB	(4,381)	9,152
Vouchers payable	(452,199)	291,657
Due to other governments	19,598	7,082
Other liabilities	(37,257)	117,686
Net pension liability	(175,974)	175,974
Net WRS Life liability	4,954	(7,103)
Net OPEB liability	(8,958)	5,517
Deferred inflow pension	238,483	(44,422)
Deferred inflow WRS Life	(4,661)	12,057
Deferred inflow OPEB	8,253	1,948
Long-term due to other governments	(71,498)	(65,757)
Long-term care accrual	(771,665)	(1,050,885)
Total adjustments	(829,172)	318,524
Net cash provided by operating activities	\$ 518,878	\$ 1,158,947
Cash and cash equivalents at end of year consist of:		
Unrestricted cash and investments	\$ 35,440,769	\$ 34,452,056
Restricted cash and investments	11,350,884	11,327,328
Less noncurrent investments	(11,255,512)	(10,896,531)
	\$ 35,536,141	\$ 34,882,853

NONCASH INVESTING, CAPITAL AND FINANCING ACTIVITIES

In 2020 or 2019, there were no noncash contributions of capital assets to Solid Waste or no noncash transactions relating to noncurrent investments.

WINNEBAGO COUNTY, WISCONSIN

COMPARATIVE STATEMENTS OF NET POSITION -
PARK VIEW HEALTH CENTER FUND

December 31, 2020 and 2019

	2020	2019
ASSETS		
Current Assets:		
Cash and investments	\$ 10,751,021	\$ 11,325,777
Accounts receivable (net of allowances for uncollectibles)	154,166	138,239
Due from other governmental agencies	772,592	987,716
Due from other funds	-	71,073
Prepaid supplies	156,981	167,262
Advance payments - Vendors	252,761	223,765
Total Current Assets	12,087,521	12,913,832
Noncurrent Assets:		
Net pension asset	1,792,022	-
Property and Equipment:		
Land	147,842	147,842
Construction in progress	46,729	11,393
Buildings	25,684,933	25,684,933
Improvements other than buildings	627,573	391,478
Machinery and equipment	1,653,387	1,566,088
Total Property and Equipment	28,160,464	27,801,734
Less accumulated depreciation	(7,867,519)	(7,293,766)
Total Property and Equipment - Net	20,292,945	20,507,968
Total noncurrent assets	22,084,967	20,507,968
Total Assets	34,172,488	33,421,800
DEFERRED OUTFLOWS OF RESOURCES		
Deferred Outflow Related to Pensions	4,195,930	5,688,348
Deferred Outflow Related to WRS Life	301,114	63,563
Deferred Outflow Related to OPEB	186,517	119,639
Total Deferred Outflows of Resources	4,683,561	5,851,550
Total Assets and Deferred Outflows of Resources	\$ 38,856,049	\$ 39,273,350

WINNEBAGO COUNTY, WISCONSIN

COMPARATIVE STATEMENTS OF NET POSITION -
PARK VIEW HEALTH CENTER FUND

December 31, 2020 and 2019

	2020	2019
<u>LIABILITIES, DEFERRED INFLOWS OF</u>		
<u>RESOURCES AND NET POSITION</u>		
Current Liabilities:		
Vouchers payable	\$ 163,097	\$ 183,770
Accrued compensation	363,039	302,646
Other accrued liabilities	189	1,295
Due to other governmental agencies	8,208	13,247
Compensated absences	917,811	826,790
Current maturities of long-term debt	36,856	192,775
Total Current Liabilities	1,489,200	1,520,523
Compensated absences	67,441	177,280
General obligation debt	-	36,856
Net pension liability	-	2,097,516
Net WRS Life liability	752,886	471,482
OPEB liability	799,306	800,792
Total Liabilities	3,108,833	5,104,449
<u>DEFERRED INFLOWS OF RESOURCES</u>		
Deferred Inflows Related to Pensions	5,367,131	2,890,103
Deferred Inflows Related to WRS Life	116,841	126,499
Deferred Inflows Related to OPEB	260,149	109,458
Total Deferred Outflows of Resources	5,744,121	3,126,060
Net Position:		
Net investment in capital assets	20,255,489	20,301,970
Restricted for pensions	1,792,022	-
Restricted for purchase orders	175,959	3,048
Unrestricted	7,779,625	10,737,823
Total Net Position	30,003,095	31,042,841
Total Liabilities, Deferred Inflows of Resources and Net Position	\$ 38,856,049	\$ 39,273,350

WINNEBAGO COUNTY, WISCONSIN

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

For the years ended December 31, 2020 and 2019

	2020	2019
Operating Revenues:		
Charges for services provided to:		
Public	\$ 4,381,258	\$ 4,607,211
Other governmental entities	9,250,107	8,649,051
Miscellaneous	31,617	21,171
Total Operating Revenues	13,662,982	13,277,433
Operating Expenses:		
Salaries, wages and benefits	14,338,825	14,679,781
Materials, supplies and services	3,043,917	3,192,224
Heat, light and power	332,721	351,728
Depreciation	599,132	592,418
Total Operating Expenses	18,314,595	18,816,151
Operating Loss	(4,651,613)	(5,538,718)
Non-Operating Revenues (Expenses):		
Interest expense	(1,790)	(6,670)
Grant revenue	2,645,509	2,901,245
Total Non-Operating Revenues (Expenses)	2,643,719	2,894,575
Loss Before Transfers	(2,007,894)	(2,644,143)
Transfers in	767,796	1,937,136
Capital Contribution	200,352	-
Increase (decrease) in Net Position	(1,039,746)	(707,007)
Net Position - January 1	31,042,841	31,749,848
Net Position - December 31	\$ 30,003,095	\$ 31,042,841

WINNEBAGO COUNTY, WISCONSIN

COMPARATIVE STATEMENTS OF CASH FLOWS PARK VIEW HEALTH CENTER FUND

For the years ended December 31, 2020 and 2019

	2020	2019
Cash flows from operating activities:		
Cash received from customers	\$ 13,933,252	\$ 13,284,204
Cash payments for goods and services	(3,421,065)	(3,579,041)
Cash payments to employees	(14,120,820)	(14,012,907)
Net cash used for operating activities	(3,608,633)	(4,307,744)
Cash flows from noncapital financing activities		
Transfers in	767,796	1,937,136
Grants received	2,645,509	2,901,245
Net cash provided by noncapital financing activities	3,413,305	4,838,381
Cash flows from capital and related financing activities:		
Purchases of capital assets	(183,757)	(41,142)
Payment of debt	(192,775)	(329,073)
Interest paid on debt	(2,896)	(8,920)
Net cash used for capital and related financing activities	(379,428)	(379,135)
Net increase (decrease) in cash and cash equivalents	(574,756)	151,502
Cash and cash equivalents - January 1	11,325,777	11,174,275
Cash and cash equivalents - December 31	\$ 10,751,021	\$ 11,325,777

WINNEBAGO COUNTY, WISCONSIN

COMPARATIVE STATEMENTS OF CASH FLOWS PARK VIEW HEALTH CENTER FUND

For the years ended December 31, 2020 and 2019

	2020	2019
Reconciliation of operating loss to net cash used for operating activities:		
Operating loss	\$ (4,651,613)	\$ (5,538,718)
Adjustments to reconcile operating loss to net cash used for operating activities:		
Depreciation	599,132	592,418
Effect of changes in assets, deferred outflows, liabilities and deferred inflows		
Receivables	(15,927)	160,516
Due from other governments	215,124	(82,672)
Due from other funds	71,073	(71,073)
Prepaid supplies	10,281	(30,785)
Advance payments	(28,996)	(9,847)
Net Pension Asset	(1,792,022)	1,752,460
Deferred outflow pension	1,472,418	(2,477,399)
Deferred outflow WRS Life	(237,551)	(5,029)
Deferred outflow OPEB	(66,878)	24,858
Vouchers payable	(20,673)	(7,136)
Due to other governments	(5,039)	12,679
Other liabilities	41,575	(113,968)
Net Pension liability	(2,097,516)	2,097,516
Net WRS Life liability	281,404	(69,758)
Net OPEB liability	(1,486)	(102,847)
Deferred inflow pension	2,477,028	(563,429)
Deferred inflow WRS Life	(9,658)	118,419
Deferred inflow OPEB	150,691	6,051
Total adjustments	1,042,980	1,230,974
Net cash used for operating activities	\$ (3,608,633)	\$ (4,307,744)
Cash and cash equivalents at end of year consist of:		
Unrestricted cash and investments	\$ 10,751,021	\$ 11,325,777

NONCASH INVESTING ACTIVITIES, CAPITAL AND FINANCING ACTIVITIES

In 2020, the General Fund paid \$200,352 for the cost of repaving the parking lot. In 2019, there were no non cash transactions.

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

December 31, 2020 and 2019

	2020	2019
ASSETS		
Current Assets:		
Cash and investments	\$ 2,140,371	\$ 1,161,392
Receivable (net of allowances for uncollectibles):		
Accounts receivable	338,837	15,457
Interest receivable	13,016	7,940
Due from other governmental agencies	1,018,325	1,875,938
Prepaid supplies	934,686	793,371
Advance payments - Vendors	3,381	6,735
Restricted assets		
Cash and investments	17,590	-
Total Current Assets	4,466,206	3,860,833
Noncurrent Assets:		
Net pension asset	774,667	-
Property and Equipment:		
Land	738,916	738,916
Construction in progress	332,410	-
Buildings	7,220,778	7,220,778
Improvements other than buildings	473,450	331,600
Machinery and equipment	16,925,739	16,515,433
Total Property and Equipment	25,691,293	24,806,727
Less accumulated depreciation	(16,501,055)	(15,432,974)
Total Property and Equipment - Net	9,190,238	9,373,753
Total Noncurrent Assets	9,964,905	9,373,753
Total Assets	14,431,111	13,234,586
DEFERRED OUTFLOWS OF RESOURCES		
Deferred Outflows Related to Pensions	1,822,195	2,298,319
Deferred Outflows Related to WRS Life	171,157	33,890
Deferred Outflows Related to OPEB	57,644	46,440
Total Deferred Outflows of Resources	2,050,996	2,378,649
Total Assets and Deferred Outflows of Resources	\$ 16,482,107	\$ 15,613,235

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

December 31, 2020 and 2019

	2020	2019
<u>LIABILITIES, DEFERRED INFLOWS OF</u>		
<u>RESOURCES AND NET POSITION</u>		
Current Liabilities:		
Vouchers payable	\$ 62,919	\$ 146,216
Accrued compensation	223,605	169,017
Other accrued liabilities	3,361	2,734
Due to other governmental agencies	20,439	20,239
Unearned revenue	-	176,547
Compensated absences	362,470	215,587
Current maturities of long-term debt	173,130	80,866
Total Current Liabilities	845,924	811,206
Compensated absences	125,387	192,950
General obligation debt	496,135	319,266
Net pension liability	-	834,228
Net WRS Life liability	427,951	251,378
OPEB liability	339,660	432,377
Total Liabilities	2,235,057	2,841,405
<u>DEFERRED INFLOWS OF RESOURCES</u>		
Deferred Inflows Related to Pensions	2,320,140	1,149,458
Deferred Inflows Related to WRS Life	66,414	67,445
Deferred Inflows Related to OPEB	110,549	59,100
Total Deferred Outflows of Resources	2,497,103	1,276,003
Net Position:		
Net Investment in capital assets	8,538,563	8,981,234
Restricted for pensions	774,667	-
Restricted for Purchase orders	835,332	4,400
Unrestricted	1,601,385	2,510,193
Total Net Position	11,749,947	11,495,827
Total Liabilities, Deferred Inflows of Resources and Net Position	\$ 16,482,107	\$ 15,613,235

WINNEBAGO COUNTY, WISCONSIN

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

For the years ended December 31, 2020 and 2019

	2020	2019
Operating Revenues:		
Charges for services provided to:		
Public	\$ 34,381	\$ 16,756
Other governmental entities	7,072,214	8,069,152
Other county departments	9,199,592	9,080,068
Miscellaneous	38,203	372,784
Total Operating Revenues	16,344,390	17,538,760
Operating Expenses:		
Salaries, wages and benefits	6,423,964	6,469,660
Materials, supplies and services	8,290,442	8,672,171
Heat, light and power	200,970	229,748
Depreciation	1,245,987	1,343,861
Total Operating Expenses	16,161,363	16,715,440
Operating income	183,027	823,320
Non-Operating Revenues (Expenses):		
Investment income	75,048	46,110
Interest expense	(10,327)	(11,415)
Grant revenue	3,101	-
Gain (loss) on sale of capital assets	3,271	(75,450)
Total Non-Operating Revenues (Expenses)	71,093	(40,755)
Increase in Net Position	254,120	782,565
Net Position - January 1	11,495,827	10,713,262
Net Position - December 31	\$ 11,749,947	\$ 11,495,827

WINNEBAGO COUNTY, WISCONSIN

COMPARATIVE STATEMENTS OF CASH FLOWS HIGHWAY FUND

For the years ended December 31, 2020 and 2019

	2020	2019
Cash flows from operating activities:		
Cash received from customers	\$ 7,502,484	\$ 7,628,580
Cash received from county	9,199,592	9,080,068
Cash payments for goods and services	(8,712,470)	(8,939,659)
Cash payments to employees	(6,266,342)	(6,199,696)
Net cash provided by operating activities	<u>1,723,264</u>	<u>1,569,293</u>
Cash flows from noncapital financing activities		
Grants received	<u>3,101</u>	<u>-</u>
Cash flows from capital and related financing activities:		
Purchases of capital assets	(1,069,018)	(1,291,589)
Payment of debt	(80,866)	(145,446)
Interest paid on debt	(9,700)	(12,248)
Proceeds from sale of capital assets	9,816	7,192
Proceeds from issuance of debt	<u>350,000</u>	<u>-</u>
Net cash used for capital and related financing activities	<u>(799,768)</u>	<u>(1,442,091)</u>
Cash flows from investing activities:		
Investment income	<u>69,972</u>	<u>41,299</u>
Net cash provided by investing activities	<u>69,972</u>	<u>41,299</u>
Net increase in cash and cash equivalents	<u>996,569</u>	<u>168,501</u>
Cash and cash equivalents - January 1	<u>1,161,392</u>	<u>992,891</u>
Cash and cash equivalents - December 31	<u>\$ 2,157,961</u>	<u>\$ 1,161,392</u>

WINNEBAGO COUNTY, WISCONSIN

COMPARATIVE STATEMENTS OF CASH FLOWS HIGHWAY FUND

For the years ended December 31, 2020 and 2019

	2020	2019
Reconciliation of operating income to net cash provided by operating activities:		
Operating income (loss)	\$ 183,027	\$ 823,320
Adjustments to reconcile operating income to net cash provided by operating activities:		
Depreciation	1,245,987	1,343,861
Effect of changes in assets, deferred outflows, liabilities and deferred inflows		
Receivables	(323,380)	67,137
Due from other governments	857,613	(937,957)
Prepaid supplies	(141,315)	(71,914)
Advance payments	3,354	(818)
Net pension asset	(774,667)	691,595
Deferred outflow pension	476,124	(1,024,450)
Deferred outflow WRS Life	(137,267)	(2,682)
Deferred outflow OPEB	(11,204)	(955)
Vouchers payable	(83,297)	102,833
Due to other governments	200	(67,841)
Unearned revenue	(176,547)	40,708
Other liabilities	133,908	(3,151)
Net pension liability	(834,228)	834,228
Net WRS Life liability	176,573	(37,193)
Net OPEB liability	(92,717)	(41,937)
Deferred inflow pension	1,170,682	(213,452)
Deferred inflow WRS Life	(1,031)	63,138
Deferred inflow OPEB	51,449	4,823
Total adjustments	1,540,237	745,973
Net cash provided by operating activities	\$ 1,723,264	\$ 1,569,293
Cash and cash equivalents at end of year consist of:		
Unrestricted cash and investments	\$ 2,140,371	\$ 1,161,392
Restricted cash and investments	17,590	-
	\$ 2,157,961	\$ 1,161,392
<u>NON CASH INVESTING, CAPITAL, AND FINANCING ACTIVITIES</u>		

In 2020, the County had no non cash transactions. In 2019, the County had no non cash transactions.

INTERNAL SERVICE FUNDS

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

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

WINNEBAGO COUNTY, WISCONSIN

COMBINING STATEMENT OF NET POSITION - ALL INTERNAL SERVICE FUNDS

December 31, 2020
(With summarized financial information as of December 31, 2019)

	General Services Fund	Self- Insurance Fund	Totals	
			December 31, 2020	December 31, 2019
ASSETS				
Current Assets:				
Cash and investments	\$ 232,670	\$ 13,456,502	\$ 13,689,172	\$ 11,806,894
Receivables (net of allowances for uncollectibles):				
Accounts receivable	-	385,200	385,200	209,069
Accrued interest	1,334	97,787	99,121	121,709
Due from other governmental agencies	618	-	618	756
Prepaid supplies	19,490	-	19,490	17,880
Advance payments - Vendors	-	288,007	288,007	363,505
Total Current Assets	254,112	14,227,496	14,481,608	12,519,813
Noncurrent Assets:				
Insurance deposit	-	208,996	208,996	219,872
Total Assets	\$ 254,112	\$ 14,436,492	\$ 14,690,604	\$ 12,739,685

WINNEBAGO COUNTY, WISCONSIN

COMBINING STATEMENT OF NET POSITION - ALL INTERNAL SERVICE FUNDS

December 31, 2020
(With summarized financial information as of December 31, 2019)

	General Services Fund	Self- Insurance Fund	Totals	
			December 31, 2020	December 31, 2019
Current Liabilities				
Vouchers payable	\$ 23,826	\$ 55,103	\$ 78,929	\$ 199,145
Accrued compensation	5,843	-	5,843	2,219
Claims payable	-	3,608,019	3,608,019	3,477,846
Unearned revenues	-	1,519,661	1,519,661	1,491,362
Compensated absences	5,145	-	5,145	4,873
Total Current Liabilities	34,814	5,182,783	5,217,597	5,175,445
Compensated absences OPEB liability	9,719 7,018	- -	9,719 7,018	14,685 10,376
Total Liabilities	51,551	5,182,783	5,234,334	5,200,506
Net Position:				
Restricted for Purchase orders	-	10,000	10,000	16,776
Unrestricted (deficit)	202,561	9,243,709	9,446,270	7,522,403
Total Net Position	202,561	9,253,709	9,456,270	7,539,179
Total Liabilities and Net Position	\$ 254,112	\$ 14,436,492	\$ 14,690,604	\$ 12,739,685

WINNEBAGO COUNTY, WISCONSIN

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

For the year ended December 31, 2020
(With summarized financial information for the year ended December 31, 2019)

	General Services Fund	Self- Insurance Fund	Totals	
			December 31, 2020	December 31, 2019
Operating Revenues:				
Charges for services provided to:				
Public	\$ 721	\$ 3,834,278	\$ 3,834,999	\$ 2,776,025
Other governmental entities	1,537	-	1,537	2,868
Other county departments	381,929	15,248,328	15,630,257	15,999,596
Miscellaneous	-	-	-	84
Total Operating Revenues	384,187	19,082,606	19,466,793	18,778,573
Operating Expenses:				
Salaries, wages and benefits	51,246	76,902	128,148	119,227
Materials, supplies and services	303,985	17,559,831	17,863,816	20,412,681
Total Operating Expenses	355,231	17,636,733	17,991,964	20,531,908
Operating Income (loss)	28,956	1,445,873	1,474,829	(1,753,335)
Non-Operating Revenues:				
Investment income	6,188	435,174	441,362	429,531
Grant revenue	-	900	900	-
Total Non-Operating Revenues	6,188	436,074	442,262	429,531
Income (Loss) Before Transfers	35,144	1,881,947	1,917,091	(1,323,804)
Transfers	-	-	-	824,000
Increase in Net Position	35,144	1,881,947	1,917,091	(499,804)
Total Net Position - January 1	167,417	7,371,762	7,539,179	8,038,983
Total Net Position - December 31	\$ 202,561	\$ 9,253,709	\$ 9,456,270	\$ 7,539,179

WINNEBAGO COUNTY, WISCONSIN

COMBINING STATEMENT OF CASH FLOWS - ALL INTERNAL SERVICE FUNDS

For the year ended December 31, 2020
(With summarized financial information for the year ended December 31, 2019)

	General Services Fund	Self- Insurance Fund	Totals	
			December 31, 2020	December 31, 2019
Cash flows from operating activities:				
Cash received from customers	\$ 2,435	\$ 3,834,278	\$ 3,836,713	\$ 2,778,524
Cash received from county	381,929	15,100,457	15,482,386	16,189,557
Cash payments for goods and services	(314,918)	(17,454,177)	(17,769,095)	(19,789,482)
Cash payments to employees	(55,674)	(76,902)	(132,576)	(118,955)
Net cash provided by (used for) operating activities	13,772	1,403,656	1,417,428	(940,356)
Cash flows from noncapital financing activities:				
Transfers	-	-	-	824,000
Grants received	-	900	900	-
Net cash provided by noncapital financing activities	-	900	900	824,000
Cash flows from investing activities:				
Investment income	6,161	457,789	463,950	384,182
Net increase in cash and cash equivalents	19,933	1,862,345	1,882,278	267,826
Cash and cash equivalents - January 1	212,737	11,594,157	11,806,894	11,539,068
Cash and cash equivalents - December 31	\$ 232,670	\$ 13,456,502	\$ 13,689,172	\$ 11,806,894

WINNEBAGO COUNTY, WISCONSIN

COMBINING STATEMENT OF CASH FLOWS - ALL INTERNAL SERVICE FUNDS

For the year ended December 31, 2020
(With summarized financial information for the year ended December 31, 2019)

	General Services Fund	Self- Insurance Fund	Totals	
			December 31, 2020	December 31, 2019
Reconciliation of operating income (loss) to net cash provided by (used for) operating activities:				
Operating income (loss)	\$ 28,956	\$ 1,445,873	\$ 1,474,829	\$ (1,753,335)
Adjustments to reconcile operating income (loss) to net cash provided by (used for) operating activities:				
Effect of changes in assets and liabilities				
Receivables	39	(176,170)	(176,131)	150,095
Due from other governments	138	-	138	(450)
Prepaid supplies	(1,610)	-	(1,610)	(839)
Advance payments	-	86,374	86,374	122,327
Vouchers payable	(9,323)	(110,893)	(120,216)	82,590
OPEB liability	(3,358)	-	(3,358)	497
Other liabilities	(1,070)	158,472	157,402	458,759
Total adjustments	(15,184)	(42,217)	(57,401)	812,979
Net cash provided by (used for) operating activities	\$ 13,772	\$ 1,403,656	\$ 1,417,428	\$ (940,356)

NON CASH INVESTING, CAPITAL, AND FINANCING ACTIVITIES

In 2020 and 2019, there were no noncash transactions.

WINNEBAGO COUNTY, WISCONSIN

COMPARATIVE STATEMENTS OF NET POSITION -
GENERAL SERVICES FUND

December 31, 2020 and 2019

	2020	2019
<u>ASSETS</u>		
Current Assets:		
Cash and investments	\$ 232,670	\$ 212,737
Receivables (net of allowances for uncollectibles):		
Accounts receivable	-	39
Accrued interest	1,334	1,307
Due from other governmental agencies	618	756
Prepaid supplies	19,490	17,880
Total Assets	\$ 254,112	\$ 232,719
<u>LIABILITIES AND NET POSITION</u>		
Current Liabilities:		
Vouchers payable	\$ 23,826	\$ 33,149
Accrued compensation	5,843	2,219
Compensated absences	5,145	4,873
Total Current Liabilities	34,814	40,241
Compensated absences OPEB liability	9,719	14,685
	7,018	10,376
Total Liabilities	51,551	65,302
Net Position:		
Unrestricted	202,561	167,417
Total Net Position	202,561	167,417
Total Liabilities and Net Position	\$ 254,112	\$ 232,719

WINNEBAGO COUNTY, WISCONSIN

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

For the years ended December 31, 2020 and 2019

	2020	2019
Operating Revenues:		
Charges for services provided to:		
Public	721	1,613
Other governmental entities	1,537	2,868
Other county departments	381,929	396,551
Total Operating Revenues	384,187	401,032
Operating Expenses:		
Salaries, wages and benefits	51,246	52,779
Materials, supplies and services	303,985	317,165
Total Operating Expenses	355,231	369,944
Operating income	28,956	31,088
Non-Operating Revenues :		
Investment income	6,188	5,154
Increase in Net Position	35,144	36,242
Net Position - January 1	167,417	131,175
Net Position - December 31	\$ 202,561	\$ 167,417

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

For the years ended December 31, 2020 and 2019

	2020	2019
Cash flows from operating activities:		
Cash received from customers	\$ 2,435	\$ 4,028
Cash received from county	381,929	396,551
Cash payments for goods and services	(314,918)	(298,800)
Cash payments to employees	(55,674)	(52,507)
Net cash provided by operating activities	13,772	49,272
Cash flows from investing activities:		
Investment income	6,161	4,650
Net increase in cash and cash equivalents	19,933	53,922
Cash and cash equivalents - January 1	212,737	158,815
Cash and cash equivalents - December 31	\$ 232,670	\$ 212,737
Reconciliation of operating income to net cash provided by operating activities:		
Operating income	\$ 28,956	\$ 31,088
Adjustments to reconcile operating income to net cash provided by operating activities:		
Effect of changes in assets and liabilities		
Receivables	39	(3)
Due from other governments	138	(450)
Prepaid supplies	(1,610)	(839)
Advance payments	-	9,646
Vouchers payable	(9,323)	9,558
OPEB liability	(3,358)	497
Other liabilities	(1,070)	(225)
Total adjustments	(15,184)	18,184
Net cash provided by operating activities	\$ 13,772	\$ 49,272
NON CASH INVESTING, CAPITAL, AND FINANCING ACTIVITIES		
In 2020 and 2019, there were no noncash transactions.		

WINNEBAGO COUNTY, WISCONSIN

COMPARATIVE STATEMENTS OF NET POSITION - SELF INSURANCE FUND

December 31, 2020 and 2019

	2020	2019
<u>ASSETS</u>		
Current Assets:		
Cash and investments	\$ 13,456,502	\$ 11,594,157
Receivables (net of allowances for uncollectibles):		
Accounts receivable	385,200	209,030
Accrued interest	97,787	120,402
Advance payments - Vendors	288,007	363,505
Total Current Assets	14,227,496	12,287,094
Noncurrent Assets:		
Insurance deposit	208,996	219,872
Total Noncurrent Assets	208,996	219,872
Total Assets	\$ 14,436,492	\$ 12,506,966
<u>LIABILITIES AND NET POSITION</u>		
Current Liabilities:		
Vouchers payable	\$ 55,103	\$ 165,996
Claims payable	3,608,019	3,477,846
Unearned revenues	1,519,661	1,491,362
Total Liabilities	5,182,783	5,135,204
Net Position:		
Restricted for Purchase orders	10,000	16,776
Unrestricted	9,243,709	7,354,986
Total Net Position	9,253,709	7,371,762
Total Liabilities and Net Position	\$ 14,436,492	\$ 12,506,966

WINNEBAGO COUNTY, WISCONSIN

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

For the years ended December 31, 2020 and 2019

	2020	2019
Operating Revenues:		
Charges for services provided to:		
Public	\$ 3,834,278	\$ 2,774,412
Other county departments	15,248,328	15,603,045
Miscellaneous	-	84
Total Operating Revenues	19,082,606	18,377,541
Operating Expenses:		
Salaries, wages and benefits	76,902	66,448
Materials, supplies and services	17,559,831	20,095,516
Total Operating Expenses	17,636,733	20,161,964
Operating Income (Loss)	1,445,873	(1,784,423)
Non-Operating Revenues:		
Investment income	435,174	424,377
Grant revenue	900	-
Total Non-Operating Revenues	436,074	424,377
Income (Loss) Before Transfers	1,881,947	(1,360,046)
Transfers	-	824,000
Increase (decrease) in Net Position	1,881,947	(536,046)
Net Position - January 1	7,371,762	7,907,808
Net Position - December 31	\$ 9,253,709	\$ 7,371,762

WINNEBAGO COUNTY, WISCONSIN

COMPARATIVE STATEMENTS OF CASH FLOWS - SELF INSURANCE FUND

For the years ended December 31, 2020 and 2019

	2020	2019
Cash flows from operating activities:		
Cash received from customers	\$ 3,834,278	\$ 2,774,496
Cash received from county	15,100,457	15,793,006
Cash payments for goods and services	(17,454,177)	(19,490,682)
Cash payments to employees	(76,902)	(66,448)
Net cash (used for) provided by operating activities	1,403,656	(989,628)
Cash flows from noncapital financing activities:		
Transfers	-	824,000
Grants received	900	-
Net cash provided by noncapital financing activities	900	824,000
Cash flows from investing activities:		
Investment income	457,789	379,532
Net increase in cash and cash equivalents	1,862,345	213,904
Cash and cash equivalents - January 1	11,594,157	11,380,253
Cash and cash equivalents - December 31	\$ 13,456,502	\$ 11,594,157

WINNEBAGO COUNTY, WISCONSIN

COMPARATIVE STATEMENTS OF CASH FLOWS - SELF INSURANCE FUND

For the years ended December 31, 2020 and 2019

	2020	2019
Reconciliation of operating income (loss) to net cash provided by operating activities:		
Operating income (loss)	\$ 1,445,873	\$ (1,784,423)
Adjustments to reconcile operating income (loss) to net cash provided by operating activities:		
Effect of changes in assets and liabilities:		
Receivables	(176,170)	150,098
Advance payments	86,374	112,681
Vouchers payable	(110,893)	73,032
Other liabilities	158,472	458,984
Total adjustments	(42,217)	794,795
Net cash (used for) provided by operating activities	\$ 1,403,656	\$ (989,628)

NON CASH INVESTING, CAPITAL, AND FINANCING ACTIVITIES

In 2020 and 2019, there were no noncash transactions.

FIDUCIARY FUNDS

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

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

WINNEBAGO COUNTY, WISCONSIN

COMBINING STATEMENT OF FIDUCIARY NET POSITION- FIDUCIARY FUNDS - OTHER CUSTODIAL FUNDS

December 31, 2020, and 2019

	Litigant's Deposit Fund	Inmate's Deposit Fund	Patient's Fund	Meg Unit	Post Retirement Health	Other Custodial Funds	Totals	
							December 31, 2020	December 31, 2019
ASSETS								
Cash and investments	\$ 1,015,401	\$ 30,019	\$ 86,295	\$ 192,637	\$ 116,648	\$ 473,205	\$ 1,914,205	\$ 1,618,921
Accounts receivable	-	-	-	926	-	-	926	1,693
Accrued grants and aid	-	-	-	58,955	-	-	58,955	114,876
Prepaid items	-	-	-	5,633	-	-	5,633	7,868
Equipment	-	-	-	240,021	-	-	240,021	244,167
Total Assets	\$ 1,015,401	\$ 30,019	\$ 86,295	\$ 498,172	\$ 116,648	\$ 473,205	\$ 2,219,740	\$ 1,987,525
LIABILITIES								
Liabilities:								
Due to Others	\$ 757,058	\$ 12,389	\$ 73,401	\$ 146,982	\$ -	\$ 276,174	\$ 1,266,004	\$ 867,797
Salaries Payable	-	-	-	2,206	-	-	2,206	5,560
Total Liabilities	757,058	12,389	73,401	149,188	-	276,174	1,268,210	873,357
NET POSITION								
Restricted for:								
and								
Other Governments	258,343	17,630	12,894	348,984	116,648	197,031	951,530	1,114,168
Total Liabilities and Net Position	\$ 1,015,401	\$ 30,019	\$ 86,295	\$ 498,172	\$ 116,648	\$ 473,205	\$ 2,219,740	\$ 1,987,525

WINNEBAGO COUNTY, WISCONSIN

COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION- FIDUCIARY FUNDS - OTHER CUSTODIAL FUNDS

For the Years Ended December 31, 2020, and 2019

	Litigant's Deposit Fund	Inmate's Deposit Fund	Patient's Fund	Meg Unit	Post Retirement Health	Other Custodial Funds	Totals	
							December 31, 2020	December 31, 2019
ADDITIONS								
Contributions:								
Individuals	\$ 7,917	\$ 814,601	\$ 15,003	\$ -	\$ 163,444	\$ 747	\$ 1,001,712	\$ 1,455,777
Other Governments	-	-	-	73,125	-	9,734	82,859	58,620
Licenses and Fees Collected	6,516,627	-	-	65,242	-	2,278,074	8,859,943	10,082,883
Grants and aid	-	-	-	313,355	-	-	313,355	350,003
Miscellaneous	-	-	-	6,828	-	-	6,828	6,448
Total Additions	6,524,544	814,601	15,003	458,550	163,444	2,288,555	10,264,697	11,953,731
DEDUCTIONS								
Benefit Payments to Individuals	7,917	839,175	85,739	-	-	-	932,831	1,181,532
Payments to State	3,286,978	-	-	-	-	2,277,098	5,564,076	5,788,319
Administrative Expenses	-	-	-	144,365	-	-	144,365	139,289
Payments to Other Entities	3,276,049	-	-	109,034	145,860	31,665	3,562,608	4,569,037
Other Payments for Operations	-	-	-	223,455	-	-	223,455	204,098
Total Deductions	6,570,944	839,175	85,739	476,854	145,860	2,308,763	10,427,335	11,882,275
Net Increase (Decrease)	(46,400)	(24,574)	(70,736)	(18,304)	17,584	(20,208)	(162,638)	71,456
Fiduciary Net Position - January 1	304,743	42,204	83,630	367,288	99,064	217,239	1,114,168	1,042,712
Fiduciary Net Position - December 31	\$ 258,343	\$ 17,630	\$ 12,894	\$ 348,984	\$ 116,648	\$ 197,031	\$ 951,530	\$ 1,114,168

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, 2020 and 2019

	2020	2019
<u>General Capital Assets:</u>		
Land	\$ 4,242,962	\$ 4,242,962
Buildings	79,113,583	75,536,352
Improvements other than buildings	23,617,068	23,096,491
Machinery and equipment	40,903,591	39,794,607
Infrastructure	115,620,867	110,635,771
Construction in progress	7,778,149	8,422,098
	271,276,220	261,728,281
Less accumulated depreciation	(83,574,653)	(78,873,200)
Total General Capital Assets - Net	\$ 187,701,567	\$ 182,855,081
<u>Investment in General Capital Assets From:</u>		
General revenues	\$ 187,555,290	\$ 182,708,804
Special revenues	146,277	146,277
	\$ 187,701,567	\$ 182,855,081
Assets		

WINNEBAGO COUNTY, WISCONSIN

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

December 31, 2020

	Land	Buildings	Improvements Other Than Buildings	Equipment	Infra- structure	Less Accumulated Depreciation	General Capital Assets Net
General Government:							
County Board	\$ -	\$ -	\$ -	\$ 110,720	\$ -	\$ 69,339	\$ 41,381
County Clerk	-	-	-	150,943	-	76,093	74,850
Finance	-	-	-	8,081	-	404	7,677
Information Systems	-	-	74,371	5,895,530	-	4,827,578	1,142,323
Facilities Management	2,708,419	54,411,226	10,752,486	2,446,463	-	22,964,773	47,353,821
Total General Government	2,708,419	54,411,226	10,826,857	8,611,737	-	27,938,187	48,620,052
Public Safety:							
District Attorney	-	-	-	103,357	-	40,350	63,007
Coroner	-	-	-	18,759	-	18,759	-
Emergency Management	-	-	-	1,525,403	-	988,302	537,101
Sheriff / Jail	-	11,584	931,408	23,577,531	-	15,123,624	9,396,899
Courts	-	-	20,475	627,124	-	279,405	368,194
Total Public Safety	-	11,584	951,883	25,852,174	-	16,450,440	10,365,201
Health and Human Services:							
Child Support	-	-	-	69,508	-	64,081	5,427
Public Health	-	-	9,331	84,319	-	44,315	49,335
Human Services	-	-	32,749	483,476	-	320,056	196,169
Total Health and Human Services	-	-	42,080	637,303	-	428,452	250,931

Continued

WINNEBAGO COUNTY, WISCONSIN

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

December 31, 2020

	Land	Buildings	Improvements Other Than Buildings	Equipment	Infra- structure	Less Accumulated Depreciation	General Capital Assets Net
Culture, Education and Recreation:							
U.W. - Oshkosh Fox Cities Campus	196,210	18,460,243	1,653,396	590,985	-	10,398,590	10,502,244
University Extension	-	144,054	-	99,865	-	88,890	155,029
Parks	1,268,316	5,866,910	10,142,852	2,396,720	-	11,642,187	8,032,611
Ice Arena	70,017	219,566	-	45,750	-	241,203	94,130
Total Culture, Education and Recreation	1,534,543	24,690,773	11,796,248	3,133,320	-	22,370,870	18,784,014
Conservation and Development:							
Register of Deeds	-	-	-	93,464	-	61,225	32,239
Land & Water Conservation	-	-	-	140,267	-	97,169	43,098
Planning / Zoning	-	-	-	2,435,326	-	2,402,501	32,825
Total Conservation and Development:	-	-	-	2,669,057	-	2,560,895	108,162
Infrastructure							
Highway Systems	-	-	-	-	115,620,867	13,825,809	101,795,058
Allocated to Functions	\$ 4,242,962	\$ 79,113,583	\$ 23,617,068	\$ 40,903,591	\$ 115,620,867	\$ 83,574,653	\$ 179,923,418
Construction in Progress							7,778,149
Total General Capital Assets - Net							\$ 187,701,567

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, 2020

	General Capital Assets December 31, 2019	Additions	Deductions	General Capital Assets December 31, 2020
General Government:				
County Board	\$ 110,720	\$ -	\$ -	110,720
County Clerk	124,010	26,933	-	150,943
Finance	-	8,081	-	8,081
Information Systems	5,862,989	106,912	-	5,969,901
Facilities Management	66,144,594	4,266,667	92,667	70,318,594
Total General Government	72,242,313	4,408,593	92,667	76,558,239
Public Safety:				
District Attorney	69,057	39,700	5,400	103,357
Coroner	-	18,759	-	18,759
Emergency Management	1,087,684	448,287	10,568	1,525,403
Sheriff / Jail	24,271,436	625,760	376,673	24,520,523
Courts	556,956	90,643	-	647,599
Total Public Safety	25,985,133	1,223,149	392,641	26,815,641
Health and Human Services:				
Child Support	69,508	-	-	69,508
Public Health	76,087	17,563	-	93,650
Human Services	453,025	63,200	-	516,225
Total Health and Human Services	598,620	80,763	-	679,383

Continued

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, 2020

	General Capital Assets December 31, 2019	Additions	Deductions	General Capital Assets December 31, 2020
Culture, Education and Recreation:				
Recreation:				
U.W. - Oshkosh Fox Cities Campus	20,758,531	142,303	-	20,900,834
University Extension	268,779	-	24,860	243,919
Parks	19,782,921	657,485	765,608	19,674,798
Ice Arena	335,333	-	-	335,333
Total Culture, Education and Recreation	41,145,564	799,788	790,468	41,154,884
Conservation and Development:				
Register of Deeds	86,270	7,194	-	93,464
Land and Water Conservation	177,186	-	36,919	140,267
Planning / Zoning	2,435,326	-	-	2,435,326
Total Conservation and Development	2,698,782	7,194	36,919	2,669,057
Total General Capital Assets Allocated to Functions	142,670,412	6,519,487	1,312,695	147,877,204
Infrastructure Construction in Progress	110,635,771	5,700,738	715,642	115,620,867
	8,422,098	10,162,932	10,806,881	7,778,149
Total General Capital Assets	261,728,281	22,383,157	12,835,218	271,276,220
Accumulated Depreciation	(78,873,200)	(6,088,835)	(1,387,382)	(83,574,653)
Total General Capital Assets - Net	\$ 182,855,081	\$ 16,294,322	\$ 11,447,836	\$ 187,701,567



Independent auditors' report on internal control over financial reporting and on compliance and other matters based on an audit of financial statements performed in accordance with *Government Auditing Standards*

To the County Board
Winnebago County
Oshkosh, Wisconsin

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the Winnebago County, Wisconsin, (the "County") as of and for the year ended December 31, 2020, and the related notes to the financial statements, which collectively comprise the County's basic financial statements, and have issued our report thereon dated July 30, 2021. Our report includes a reference to other auditors who audited the financial statements of the Housing Authority of the County of Winnebago as described in our report on the County's financial statements. This report does not include the results of the other auditor's testing of internal controls over financial reporting or compliance and other matters for the Housing Authority of the County of Winnebago that are reported on separately by the other auditor.

INTERNAL CONTROL OVER FINANCIAL REPORTING

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

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the County's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

COMPLIANCE AND OTHER MATTERS

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

PURPOSE OF THIS REPORT

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

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

CliftonLarsonAllen LLP

Green Bay, Wisconsin
July 30, 2021

STATISTICAL SECTION

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

FINANCIAL TRENDS - TABLES 1- 4

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

REVENUE CAPACITY - TABLES 5- 8

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

DEBT CAPACITY - TABLES 9-11

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

DEMOGRAPHIC AND ECONOMIC INFORMATION - TABLES 12-13

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

OPERATING INFORMATION - TABLES 14-16

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

Sources: Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant year. The County implemented GASB Statement 54 in 2011; schedules presenting government-wide information include information beginning in that year. The County implemented GASB Statement 63 in 2012; schedules presenting government-wide information include information beginning in that year. The County implemented GASB Statement 65 in 2013; schedules presenting government-wide information include information beginning in that year. The County implemented GASB Statement 68 in 2015; schedules presenting government-wide information include information beginning in that year. The County implemented GASB Statement 75 in 2017; schedules presenting government-wide information include information beginning in that year.

Table 1

WINNEBAGO COUNTY, WISCONSIN
NET POSITION BY COMPONENT

Last Ten Fiscal Years
(Accrual Basis of Accounting)

	2011	2012	2013	2014	2015
Governmental activities					
Net investment in capital assets	\$ 122,657,383	\$ 128,163,893	\$ 135,163,066	\$ 137,926,823	\$ 142,148,308
Restricted	6,419,225	9,175,919	7,958,464	9,752,762	15,853,207
Unrestricted	22,970,664	23,237,505	25,184,672	26,266,843	35,803,789
Total governmental activities net position	<u>152,047,272</u>	<u>160,577,317</u>	<u>168,306,202</u>	<u>173,946,428</u>	<u>193,805,304</u>
Business-type activities					
Net investment in capital assets	\$ 57,372,224	\$ 54,720,559	\$ 57,259,941	\$ 57,551,179	\$ 67,162,955
Restricted	1,036,365	225,228	9,880	65,373	2,608,640
Unrestricted	33,241,265	36,073,733	40,116,566	39,871,234	41,793,329
Total business-type activities net position	<u>91,649,854</u>	<u>91,019,520</u>	<u>97,386,387</u>	<u>97,487,786</u>	<u>111,564,924</u>
Primary government					
Net investment in capital assets	\$ 180,029,607	\$ 182,884,452	\$ 192,423,007	\$ 195,478,002	\$ 209,311,263
Restricted	7,455,590	9,401,147	7,968,344	9,818,135	18,461,847
Unrestricted	56,211,929	59,311,238	65,301,238	66,138,077	77,597,118
Total primary government activities net position	<u>243,697,126</u>	<u>251,596,837</u>	<u>265,692,589</u>	<u>271,434,214</u>	<u>305,370,228</u>

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

Table 1

WINNEBAGO COUNTY, WISCONSIN

NET POSITION BY COMPONENT

Last Ten Fiscal Years
(Accrual Basis of Accounting)

	2016	2017	2018	2019	2020
Governmental activities					
Net investment in capital assets					
Restricted	\$ 145,550,772	\$ 145,559,307	\$ 147,966,430	\$ 148,406,183	\$ 151,993,868
Unrestricted	2,695,342	3,216,745	11,145,013	5,869,772	14,669,163
Total governmental activities net position	45,976,346	47,606,931	40,261,635	45,020,676	-49,253,877
	<u>194,222,460</u>	<u>196,382,983</u>	<u>199,373,078</u>	<u>199,296,631</u>	<u>215,916,908</u>
Business-type activities					
Net investment in capital assets					
Restricted	\$ 67,868,782	\$ 69,233,314	\$ 68,144,341	\$ 66,919,613	\$ 66,049,434
Unrestricted	147,186	570,775	3,635,063	831,416	3,962,069
Total business-type activities net position	45,236,387	43,533,194	40,786,565	47,522,354	46,560,451
	<u>113,252,355</u>	<u>113,337,283</u>	<u>112,565,969</u>	<u>115,273,383</u>	<u>116,571,954</u>
Primary government					
Net investment in capital assets					
Restricted	\$ 213,419,554	\$ 214,792,621	\$ 216,110,771	\$ 215,325,796	\$ 218,043,302
Unrestricted	2,842,528	3,787,520	14,780,076	6,701,188	18,631,232
Total primary government activities net position	91,212,733	91,140,125	81,048,200	92,543,030	95,814,328
	<u>307,474,815</u>	<u>309,720,266</u>	<u>311,939,047</u>	<u>314,570,014</u>	<u>332,488,862</u>

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

Table 2

WINNEBAGO COUNTY, WISCONSIN

CHANGES IN NET POSITION

Last Ten Fiscal Years

(Accrual Basis of Accounting)

	2011	2012	2013	2014	2015
Expenses					
Governmental Activities:					
General Government	\$ 13,705,953	\$ 15,137,054	\$ 12,773,897	\$ 13,643,621	\$ 15,205,635
Public Safety	27,626,250	26,489,283	27,302,447	27,754,326	29,311,932
Public Works	3,586,221	3,871,627	3,802,284	3,725,601	3,626,978
Health and Human Services	48,346,193	48,458,418	46,653,763	46,855,537	47,378,504
Culture, Education and Recreation	3,310,386	3,220,910	3,004,892	2,854,345	2,975,806
Conservation and Development	2,969,406	2,865,688	2,692,978	2,947,944	2,805,012
Interest on Long Term Debt	862,313	879,059	846,706	663,883	578,050
Total governmental activities expenses	100,406,722	100,922,039	97,076,967	98,445,257	101,881,917
Business-type Activities:					
Airport	2,827,609	3,069,171	3,174,454	3,158,839	3,050,615
Solid Waste Management	17,062,457	14,300,925	8,019,492	10,198,872	8,944,460
Park View Health Center	17,671,410	19,632,728	17,323,472	17,830,914	17,613,257
Highway	11,156,686	12,162,500	12,235,785	10,746,427	12,756,892
Total business-type activities expenses	48,718,162	49,165,324	40,753,203	41,935,052	42,365,224
Total primary government expenses	\$ 149,124,884	\$ 150,087,363	\$ 137,830,170	\$ 140,380,309	\$ 144,247,141
Program Revenues					
Governmental Activities:					
Charges for Service	\$ 1,305,461	\$ 796,336	\$ 446,321	\$ 482,532	\$ 630,250
General Government	4,167,991	4,084,819	4,126,408	3,968,676	4,042,728
Public Safety	3,013,621	3,066,767	3,042,429	2,894,130	3,095,883
Health and Human Services	378,271	972,544	501,255	404,209	394,937
Culture, Education and Recreation	1,389,983	1,559,496	1,371,533	1,151,702	1,053,483
Conservation and Development					
Operating grants and contributions					
General Government	110,211	103,742	81,816	149,718	224,765
Public Safety	1,210,579	1,104,841	1,037,672	1,105,575	1,273,509
Public Works	1,773,031	-	1,939,178	1,984,952	1,971,052
Health and Human Services	20,389,547	20,331,925	19,284,924	19,704,192	21,410,724
Culture, Education and Recreation	896,694	317,265	83,118	70,009	37,220
Conservation and Development	370,573	315,025	170,392	314,356	271,884
Capital grants and contributions					
Public Works					
Total governmental activities program revenues	\$ 35,005,962	\$ 32,652,760	\$ 32,085,046	\$ 32,230,051	\$ 34,406,435

(Continued)

Table 2

WINNEBAGO COUNTY, WISCONSIN

CHANGES IN NET POSITION

Last Ten Fiscal Years

(Accrual Basis of Accounting)

	2011	2012	2013	2014	2015
Business-type Activities:					
Charges for services					
Airport	2,004,160	1,899,082	1,155,109	898,194	2,728,673
Solid Waste Management	16,179,885	12,722,391	10,320,998	9,278,362	9,324,088
Park View Health Center	11,169,795	12,064,457	12,635,015	12,440,363	12,647,836
Highway	11,132,692	12,449,313	12,462,279	10,894,144	12,966,160
Operating grants and contributions					
Airport	-	-	-	-	-
Solid Waste Management	16	6,242	5,300	3,375	45,390
Park View Health Center	165,674	-	-	-	-
Highway	592	-	-	-	-
Capital grants and contributions					
Airport	10,281,855	15,705	288,324	-	5,651,793
Highway	88,185	-	6,000	16,637	5,319
Total business-type activities program revenue	51,022,854	39,157,190	36,873,025	33,531,075	43,369,259
Total primary government program revenue	\$ 86,028,816	\$ 71,809,950	\$ 68,958,071	\$ 65,761,126	\$ 77,775,694
Net (Expense) Revenue					
Governmental Activities	\$ (65,400,760)	\$ (68,269,279)	\$ (64,991,921)	\$ (66,215,206)	\$ (67,475,482)
Business-type activities	2,304,692	2,289,692	(3,880,178)	(8,403,977)	1,004,035
Total primary government net expenses	<u>\$ (63,096,068)</u>	<u>\$ (65,979,587)</u>	<u>\$ (68,872,099)</u>	<u>\$ (74,619,183)</u>	<u>\$ (66,471,447)</u>

(Continued)

Table 2

WINNEBAGO COUNTY, WISCONSIN

CHANGES IN NET POSITION

Last Ten Fiscal Years
(Accrual Basis of Accounting)

	2011	2012	2013	2014	2015
General Revenue and Other Changes in Net Position					
Governmental Activities:					
Property taxes	\$ 68,445,063	\$ 69,617,123	\$ 67,563,546	\$ 65,541,983	\$ 66,425,269
Other Taxes	1,620,412	1,690,577	1,760,337	1,475,524	1,285,065
Grants and contributions not restricted to a specific programs	13,427,701	12,103,499	11,738,685	9,676,937	9,356,993
Unrestricted investment earnings	719,560	726,167	(162,622)	1,149,210	803,292
Gain on disposal of capital assets	22,733	33,368	41,433	9,783	299,508
Miscellaneous	230,583	288,550	537,797	160,556	384,043
Transfers	(7,866,425)	(6,879,595)	(8,542,989)	(6,158,561)	(6,413,020)
Special Item - Demolition of safety building	-	(780,365)	-	-	-
Total governmental activities	76,599,627	76,799,324	72,936,187	71,855,432	72,141,150
Business-type Activities:					
Grants and contributions not restricted to a specific programs	\$ 1,458,620	\$ 1,793,903	\$ 1,630,664	\$ 1,540,540	\$ 1,608,845
Unrestricted investment earnings	989,056	584,220	(157,820)	568,263	417,838
Gain on disposal of capital assets	1,822	1,080	19,716	130,134	-
Miscellaneous	18,629	119,002	211,496	107,878	119,387
Transfers	7,866,425	6,879,595	8,542,989	6,158,561	6,413,020
Total business-type activities	10,334,552	9,377,800	10,247,045	8,505,376	8,559,090
Change in Net Position					
Governmental Activities	\$ 11,198,867	\$ 8,530,045	\$ 7,944,266	\$ 5,640,226	\$ 4,665,668
Business-type activities	12,639,244	11,667,492	6,366,867	101,399	9,563,125
Total primary government	\$ 23,838,111	\$ 20,197,537	\$ 14,311,133	\$ 5,741,625	\$ 14,228,793

(Concluded)

Table 2

WINNEBAGO COUNTY, WISCONSIN

CHANGES IN NET POSITION

Last Ten Fiscal Years

(Accrual Basis of Accounting)

	2016	2017	2018	2019	2020
Expenses					
Governmental Activities:					
General Government	\$ 14,804,415	\$ 17,468,639	\$ 18,830,202	\$ 20,530,695	\$ 20,321,586
Public Safety	31,691,173	31,892,887	31,095,241	34,057,810	31,128,265
Public Works	3,747,751	3,910,609	3,528,417	4,088,729	4,226,308
Health and Human Services	49,095,239	49,652,215	49,940,064	53,527,307	51,044,442
Culture, Education and Recreation	2,989,383	3,211,453	3,811,593	3,530,642	3,204,512
Conservation and Development	2,858,682	3,005,949	2,990,814	4,052,816	3,942,795
Interest on Long Term Debt	506,920	505,273	584,363	803,037	473,325
Total governmental activities expenses	105,693,563	109,647,025	110,780,694	120,591,036	114,341,233
Business-type Activities:					
Airport	3,246,477	3,264,930	3,187,056	3,411,131	2,949,288
Solid Waste Management	11,290,138	10,551,142	9,098,510	8,318,596	9,116,900
Park View Health Center	18,042,553	17,673,687	17,403,928	19,042,263	18,141,461
Highway	13,043,502	13,296,970	14,687,817	16,858,193	16,069,935
Total business-type activities expenses	45,622,670	44,786,729	44,377,311	47,630,183	46,277,584
Total primary government expenses	\$ 151,316,233	\$ 154,433,754	\$ 155,158,005	\$ 168,221,219	\$ 160,618,817
Program Revenues					
Governmental Activities:					
Charges for Service					
General Government	\$ 2,074,607	\$ 3,181,126	\$ 1,888,791	\$ 3,178,552	\$ 4,231,548
Public Safety	4,045,698	3,923,673	3,975,332	4,898,837	3,906,650
Health and Human Services	2,439,359	2,472,842	2,359,712	2,383,921	2,162,262
Culture, Education and Recreation	428,124	393,344	434,169	426,646	194,926
Conservation and Development	1,174,817	1,184,746	1,132,415	1,240,610	1,374,570
Operating grants and contributions					
General Government	179,316	165,024	132,996	170,827	1,445,989
Public Safety	1,156,022	1,472,377	1,285,077	1,529,782	2,638,882
Public Works	2,320,473	2,024,596	3,170,395	2,468,740	2,335,649
Health and Human Services	19,834,345	20,989,410	21,519,402	22,858,658	26,080,394
Culture, Education and Recreation	565,750	29,542	46,167	118,640	81,082
Conservation and Development	286,908	389,376	274,179	307,615	497,729
Capital grants and contributions					
Public Works		35,000	-	-	-
Total governmental activities program revenues	34,505,419	36,261,056	36,218,635	39,582,828	44,949,681

(Continued)

Table 2

WINNEBAGO COUNTY, WISCONSIN

CHANGES IN NET POSITION

Last Ten Fiscal Years

(Accrual Basis of Accounting)

	2016	2017	2018	2019	2020
Business-type Activities:					
Charges for services					
Airport	1,276,196	2,492,376	962,534	1,120,970	957,060
Solid Waste Management	12,388,240	11,758,415	9,552,493	9,093,046	10,440,603
Park View Health Center	12,660,237	12,983,524	13,271,905	13,256,262	11,809,569
Highway	13,013,232	13,524,858	13,984,954	17,165,976	16,306,188
Operating grants and contributions					
Airport	-	-	-	-	2,190
Solid Waste Management	52,030	18,500	17,300	16,201	23,226
Park View Health Center	-	-	-	-	1,826,664
Highway	-	-	-	-	3,101
Capital grants and contributions					
Airport	31,943	-	-	-	2,145
Highway	-	-	-	-	200,352
Total business-type activities program revenue	39,421,878	40,777,673	37,789,186	40,652,455	41,571,098
Total primary government program revenue	\$ 73,927,297	\$ 77,038,729	\$ 74,007,821	\$ 80,235,283	\$ 86,520,779
Net (Expense) Revenue					
Governmental Activities	\$ (71,188,144)	\$ (73,385,969)	\$ (74,562,059)	\$ (81,008,208)	\$ (69,391,552)
Business-type activities	(6,200,792)	(4,009,056)	(6,588,125)	(6,977,728)	(4,706,486)
Total primary government net expenses	\$ (77,388,936)	\$ (77,395,025)	\$ (81,150,184)	\$ (87,985,936)	\$ (74,098,038)

(Continued)

Table 2

WINNEBAGO COUNTY, WISCONSIN

CHANGES IN NET POSITION

Last Ten Fiscal Years

(Accrual Basis of Accounting)

	2016	2017	2018	2019	2020
General Revenue and Other Changes in Net Position					
Governmental Activities:					
Property taxes	\$ 65,065,423	\$ 65,982,208	\$ 67,399,774	\$ 68,280,281	\$ 69,584,530
Other Taxes	1,186,494	1,347,336	1,334,140	1,374,490	1,424,814
Grants and contributions not restricted to a specific programs	10,006,312	10,909,932	11,116,450	11,520,650	12,448,321
Unrestricted investment earnings	405,430	964,626	1,771,970	4,081,827	3,792,518
Gain on disposal of capital assets	121,811	6,753	198,731	153,534	81,206
Miscellaneous	253,796	340,202	233,585	272,685	343,424
Transfers	(5,433,966)	(2,862,768)	(2,797,464)	(4,751,706)	(1,662,984)
Special Item - Demolition of safety building	-	-	-	-	-
Total governmental activities	71,605,300	76,688,289	79,257,186	80,931,761	86,011,829
Business-type Activities:					
Grants and contributions not restricted to a specific programs	\$ 1,712,900	\$ 1,752,043	\$ 2,851,170	\$ 2,901,245	\$ 2,640,641
Unrestricted investment earnings	279,045	435,620	693,772	1,668,872	1,583,849
Gain on disposal of capital assets	-	4,599	26,970	(75,450)	3,271
Miscellaneous	462,312	263,822	196,192	438,769	114,312
Transfers	5,433,966	2,862,768	2,797,464	4,751,706	1,662,984
Total business-type activities	7,888,223	5,318,852	6,565,568	9,685,142	6,005,057
Change in Net Position					
Governmental Activities	\$ 417,156	\$ 3,302,320	\$ 4,695,127	\$ (76,447)	\$ 16,620,277
Business-type activities	1,687,431	1,309,796	(22,557)	2,707,414	1,298,571
Total primary government	\$ 2,104,587	\$ 4,612,116	\$ 4,672,570	\$ 2,630,967	\$ 17,918,848

(Concluded)

Table 3

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

	2011	2012	2013	2014	2015
Starting January 1, 2011, the County implemented GASB 54					
General fund					
Nondisposable					
Delinquent property taxes	\$ 5,582,373	\$ 5,117,146	\$ 4,309,301	\$ 4,014,393	\$ 3,695,823
Prepaid supplies	2,311	249	373	25	996
Advanced payments	83,450	97,668	145,681	164,026	316,009
Restricted	3,137,563	3,492,638	3,523,081	3,472,030	3,287,681
Committed	180,267	316,059	295,265	334,840	322,655
Assigned	2,065,962	2,642,454	2,929,952	3,143,660	3,748,811
Unassigned	17,755,336	22,443,306	19,139,962	18,566,577	20,908,783
Total General Fund	28,807,262	34,108,520	30,343,615	29,700,551	32,280,758
All Other Governmental Funds					
Nondisposable					
Prepays	87,718	105,435	66,238	46,365	45,541
Restricted					
Unspent bond proceeds	922,344	1,904,828	1,411,138	1,564,424	670,240
Debt service	2,698,103	4,182,415	3,655,471	4,238,459	1,600,883
Committed					
Prior year commitments	572,730	1,528,947	752,472	1,872,701	3,485,567
Assigned					
Special Revenue	33,113	27,783	80,498	31,465	101,245
Unassigned					
Capital projects - deficit	0	-	-	-	-
Total All Other Governmental Funds	4,314,008	7,749,408	5,965,817	7,753,414	5,903,476
Total Governmental Funds	\$ 33,121,270	\$ 41,857,928	\$ 36,309,432	\$ 37,453,965	\$ 38,184,234

Table 3

WINNEBAGO COUNTY, WISCONSIN

FUND BALANCES GOVERNMENTAL FUNDS

Last Ten Fiscal Years

(Accrual Basis of Accounting)

Starting January 1, 2011, the County implemented GASB 54

General fund	2016	2017	2018	2019	2020
Nonspendable					
Delinquent property taxes	\$ 3,913,132	\$ 3,798,002	\$ 3,708,450	\$ 3,618,561	\$ 3,750,441
Prepaid supplies	573	224	75	373	274
Advanced payments	261,010	376,186	459,891	557,528	309,578
Restricted	628,379	412,236	396,637	389,459	396,482
Committed	1,047,431	873,534	1,051,151	756,609	406,711
Assigned	7,982,431	8,869,864	8,589,712	7,780,220	9,255,042
Unassigned	20,887,342	25,089,820	28,848,798	32,445,475	43,524,459
Total General Fund	34,720,298	39,419,866	43,054,914	45,548,225	57,642,997
All Other Governmental Funds					
Nonspendable					
Prepays	46,364	36,913	14,375	12,705	75,770
Restricted					
Unspent bond proceeds	2,303,120	4,045,159	4,803,256	4,422,031	1,740,577
Debt service	269,998	476,638	746,751	1,122,965	3,452,223
Committed					
Prior year commitments	887,410	1,612,200	140,600	3,961,665	593,897
Assigned					
Special Revenue	38,216	579,364	84,583	91,297	827,220
Unassigned					
Capital projects - deficit		(1,110,902)	(195,524)	(3,796,554)	(622,156)
Total All Other Governmental Funds	3,545,108	5,639,372	5,594,041	5,814,109	6,067,531
Total Governmental Funds	\$ 38,265,406	\$ 45,059,238	\$ 48,648,955	\$ 51,362,334	\$ 63,710,528

Table 4

WINNEBAGO COUNTY, WISCONSIN
CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS

Last Ten Fiscal Years

(Modified Accrual basis of Accounting)

	2011	2012	2013	2014	2015
Revenues					
Taxes	\$ 70,065,475	\$ 69,618,424	\$ 69,620,187	\$ 67,164,315	\$ 67,810,662
Intergovernmental	37,911,228	35,119,382	34,036,060	32,895,054	33,673,575
Licenses and permits	229,299	235,507	256,060	234,247	237,479
Fines, forfeitures and penalties	725,505	808,819	774,069	709,545	667,273
Charges for services	7,970,096	8,623,189	8,313,420	7,831,902	7,858,904
Investment income	652,802	663,511	(130,850)	1,028,060	717,429
Miscellaneous	578,739	1,073,619	781,443	526,318	1,148,516
Total Revenues	118,133,144	116,142,451	113,650,389	110,389,441	112,113,838
Expenditures					
Current					
General government	12,219,438	12,628,187	12,240,918	13,082,053	14,423,311
Public safety	26,317,567	25,455,732	26,135,936	26,399,762	27,407,060
Public works	2,905,812	2,995,961	2,983,842	2,811,928	2,818,312
Health and human services	48,363,172	48,435,664	46,831,871	46,738,927	47,132,320
Culture, education and recreation	2,383,308	2,221,469	2,604,690	2,377,741	2,554,295
Conservation and development	2,813,455	2,850,376	2,697,300	2,939,884	2,739,567
Capital projects	10,647,701	14,615,599	6,549,093	6,138,646	4,427,730
Debt service					
Principal retirement	7,858,639	7,799,463	9,741,398	4,963,970	5,319,481
Interest and fiscal charges	916,832	1,088,767	853,532	740,974	639,611
Total Expenditures	114,425,924	118,091,218	110,638,590	106,193,885	107,261,687
Excess of Revenues Over (Under) Expenditures	3,707,220	(1,948,767)	3,011,809	4,195,556	4,852,151
Other Financing Sources (Uses)					
Transfers in	29,920,468	27,205,259	33,481,653	28,143,648	22,650,660
Transfers out	(37,786,894)	(34,084,854)	(42,041,958)	(34,351,049)	(29,063,680)
Long term debt issued	3,267,000	21,351,262	0	4,395,000	4,150,000
Payment of refunded debt	-	(4,254,055)	-	(1,315,000)	(1,966,442)
Loan disbursements to other entities	-	-	-	-	-
Premium (discount) on debt issuance	45,083	467,812	-	76,378	87,580
Total other financing sources(uses)	(4,554,343)	10,685,424	(8,560,305)	(3,051,023)	(4,141,882)
Net Change in fund balances	(847,123)	8,736,657	(5,548,496)	1,144,533	710,269
Debt service as a percentage of noncapital expenditures	8.55%	8.66%	10.26%	7.12%	7.85%

Table 4

WINNEBAGO COUNTY, WISCONSIN
CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS

Last Ten Fiscal Years

(Modified Accrual basis of Accounting)

	2016	2017	2018	2019	2020
Revenues					
Taxes	\$ 66,191,341	\$ 67,377,739	\$ 68,765,050	\$ 69,674,512	\$ 70,978,270
Intergovernmental	35,827,453	36,795,664	37,936,171	38,970,878	45,963,661
Licenses and permits	261,132	252,280	274,680	372,384	386,648
Fines, forfeitures and penalties	673,374	749,062	843,100	837,326	608,469
Charges for services	7,600,385	7,261,384	6,990,664	8,109,853	7,097,883
Investment income	370,838	848,512	1,588,104	3,652,295	3,351,156
Miscellaneous	498,478	625,815	863,310	537,210	595,593
Total Revenues	111,423,001	113,910,456	117,261,079	122,154,458	128,981,680
Expenditures					
Current					
General government	13,991,435	13,882,623	14,061,961	14,592,837	15,232,242
Public safety	27,409,030	28,693,662	29,339,889	29,718,310	29,961,823
Public works	2,664,258	2,824,273	2,423,764	2,859,982	2,966,979
Health and human services	47,993,789	48,377,051	49,685,274	51,167,072	50,860,219
Culture, education and recreation	2,282,779	2,401,999	3,369,634	3,071,382	2,560,564
Conservation and development	2,790,691	2,918,551	2,978,538	3,822,505	3,914,100
Capital projects	6,362,792	8,369,333	9,115,388	9,578,210	10,021,395
Debt service					
Principal retirement	4,827,793	5,961,234	7,472,863	7,751,629	7,889,146
Interest and fiscal charges	600,726	553,098	630,736	738,264	796,112
Total Expenditures	108,923,293	113,981,824	119,078,047	123,300,191	124,202,580
Excess of Revenues Over (Under) Expenditures	2,499,708	(71,368)	(1,816,968)	(1,145,733)	4,779,100
Other Financing Sources (Uses)					
Transfers in					
Transfers out	26,456,505	21,534,541	24,209,915	24,515,036	23,876,086
Long term debt issued	(31,067,518)	(24,397,309)	(27,007,379)	(30,090,742)	(25,539,070)
Payment of refunded debt	2,165,000	9,550,000	7,975,000	9,100,000	8,900,000
Loan disbursements to other entities	-	-	-	-	-
Premium (discount) on debt issuance	47,477	177,968	229,149	334,818	332,078
Total other financing sources(uses)	(2,398,536)	6,865,200	5,406,685	3,859,112	7,569,094
Net Change in fund balances	101,172	6,793,832	3,589,717	2,713,379	12,348,194
Debt service as a percentage of noncapital expenditures	5.36%	6.24%	7.48%	7.60%	7.73%

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)
2011	8,256,758,900	2,420,783,500	692,674,200	219,479,000	379,645,400	517,289,100	11,452,051,900	5.92
2012	8,042,005,700	2,417,851,400	681,044,600	213,461,500	374,923,300	561,858,300	11,167,428,200	6.03
2013	7,990,069,900	2,483,258,400	678,175,400	219,082,800	420,986,000	548,163,900	11,243,408,600	5.76
2014	8,231,151,250	2,464,583,750	677,096,300	216,120,450	415,829,442	535,387,400	11,469,393,792	5.75
2015	8,292,888,200	2,462,675,650	658,397,700	220,783,500	397,291,477	488,112,700	11,543,923,827	5.62
2016	8,550,306,700	2,484,952,700	680,435,100	231,416,500	379,351,000	528,430,000	11,798,032,000	5.59
2017	8,922,760,800	2,682,389,400	669,093,700	237,469,900	398,241,000	594,163,800	12,315,791,000	5.46
2018	9,364,028,700	2,868,781,900	678,633,500	248,013,200	316,013,400	505,561,500	12,969,909,200	5.26
2019	9,947,893,900	2,989,339,600	689,519,600	251,837,300	324,479,200	547,358,500	13,655,711,100	5.07
2020	10,420,098,900	3,150,676,900	733,497,700	253,265,600	335,687,400	695,696,400	14,197,530,100	4.95

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	2011	2012	2013	2014	2015
County direct rates (a) (per \$1000 of assessed value)(b)					
Operating	\$ 4.85	\$ 5.02	\$ 5.03	\$ 5.16	\$ 5.18
Debt Service	1.07	1.01	1.00	0.60	0.57
Overlapping rates (per \$1000 of assessed value)					
Towns					
Algoma	18.04-19.51	18.40-20.05	17.23-18.50	16.88-17.67	16.88-17.24
Black Wolf	17.06	17.88	17.71	17.48	17.04
Clayton	17.59-21.68	17.74-19.96	17.14-19.94	16.49-19.46	17.18-19.80
Menasha	20.55-21.82	20.18-21.04	20.30-21.16	19.60-22.48	19.76-22.47
Neenah	16.66	16.94	16.50	15.74	15.87
Nekimi	16.74-17.86	17.17-18.48	16.83-17.42	14.96-16.09	14.80-15.92
Nepesuskun	19.73-21.29	20.39-21.37	20.22-21.85	18.95-21.74	19.10-21.51
Omro	17.47-18.16	17.36-18.37	17.89-18.24	16.63-17.20	16.76-17.21
Oshkosh	15.46-17.41	15.69-16.67	15.87-16.92	15.59-16.09	15.17-15.62
Poygan	19.85-20.49	19.78-20.16	19.32-19.56	18.13-18.95	18.47-18.66
Rushford	18.78-19.06	18.63-19.02	18.30-18.43	17.04-17.48	17.04-17.27
Ulica	20.53-23.15	20.62-22.84	20.49-22.61	19.48-22.38	17.55-19.90
Vinland	16.84-18.44	16.56-17.58	15.93-17.52	15.16-16.90	15.33-16.65
Winchester	16.46-20.00	17.11-18.84	17.44-19.18	17.09-18.88	16.41-18.19
Winneconne	17.93-18.99	17.47-18.04	17.29-17.96	16.09-17.39	15.83-16.50
Wolf River	17.20-19.77	17.24-18.37	17.48-19.11	15.92-17.89	15.78-17.73

Table 6

WINNEBAGO COUNTY, WISCONSIN
DIRECT AND OVERLAPPING PROPERTY TAX RATES

Last Ten Fiscal Years

Tax District	2011	2012	2013	2014	2015
Villages					
Fox Crossing (c)					
Winneconne	25.50	24.50	24.75	24.52	23.69
Cities					
Appleton	23.43-24.04	24.14-24.67	24.02-24.98	23.91-24.39	22.97-24.65
Menasha	26.34	26.20	26.55	26.27	26.42
Neenah	24.32	24.44	23.65	23.36	23.09
Omro	27.52	26.78	25.90	24.74	25.40
Oshkosh	23.91-26.08	24.62-25.28	24.87-25.49	24.84-25.11	24.34-24.80

(a) Rate is subject to limitations as described in Note 3 (D) of the Notes to Financial Statements.

(b) Due to varying assessment ratios to full market value used in municipalities, all underlying tax district such as counties are required to use equalized value for levying property taxes. Equalized value, defined by State Statute, is the legal market value determined by Wisconsin Department of Revenue Bureau of Property Tax.

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

Table 6

WINNEBAGO COUNTY, WISCONSIN
DIRECT AND OVERLAPPING PROPERTY TAX RATES

Last Ten Fiscal Years

Tax District	2016	2017	2018	2019	2020
County direct rates (a) (per \$1000 of assessed value)(b)					
Operating	\$ 4.94	\$ 4.91	\$ 4.77	\$ 4.59	\$ 4.42
Debt Service	0.68	0.68	0.69	0.67	0.65
Overlapping rates (per \$1000 of assessed value)					
Towns					
Algoma	16.62-18.22	16.60-17.78	17.51-17.92	17.54-18.96	14.81-15.17
Black Wolf	17.37	15.55	15.71	16.06	15.64
Clayton	16.44-18.24	16.37-18.55	16.04-18.38	15.66-18.26	16.73-17.99
Menasha	19.42-22.85	-	-	-	-
Neenah	15.38	15.16	14.34	14.95	14.01
Nekimi	14.60-16.60	14.20-16.41	15.35-16.43	14.19-16.55	15.23-16.83
Nepeuskun	18.42-20.56	17.74-19.57	18.68-19.37	15.13-16.98	16.07-16.30
Omro	16.76-17.12	17.02-17.40	16.69-17.95	16.74-17.13	16.90-18.30
Oshkosh	14.54-16.05	14.59-15.59	14.90-15.65	15.16-16.17	15.22-16.51
Poygan	16.90-17.11	14.53-14.78	15.38-16.20	15.65-16.18	15.92-17.07
Rushford	17.91-15.51	17.27-17.63	17.90-18.43	16.99-17.28	17.17-17.36
Utica	17.13-19.16	16.81-18.18	16.89-17.11	17.41-19.10	16.03-16.38
Vinland	14.33-16.36	14.57-16.47	13.63-15.31	13.55-16.03	15.18-16.43
Winchester	16.39-17.73	16.37-17.73	16.00-18.01	16.67-18.26	13.90-15.15
Winneconne	15.61-16.30	15.79-16.50	15.84-16.70	16.52-17.10	16.48-17.70
Wolf River	15.64-17.80	17.03-18.38	16.20-18.55	17.07-19.31	13.61-15.68

Table 6

WINNEBAGO COUNTY, WISCONSIN
DIRECT AND OVERLAPPING PROPERTY TAX RATES

Last Ten Fiscal Years

Tax District	2016	2017	2018	2019	2020
Villages					
Fox Crossing	(c)	18.43-22.11	17.97-22.68	17.46-22.35	17.67-21.37
Winneconne	23.27	23.75	23.95	24.06	25.03
Cities					
Appleton	22.42-24.61	22.61-25.32	22.77-24.53	20.58-24.71	21.82-25.68
Menasha	27.04	27.47	28.10	25.14	25.45
Neenah	22.98	23.06	23.30	20.01	21.36
Omro	24.44	24.94	22.49	22.49	23.28
Oshkosh	24.09-25.88	23.93-25.34	24.01-25.04	24.52-25.81	24.70-25.98

(a) Rate is subject to limitations as described in Note 3 (D) of the Notes to Financial Statements.

(b) Due to varying assessment ratios to full market value used in municipalities, all underlying tax district such as counties are required to use equalized value for levying property taxes. Equalized value, defined by State Statute, is the legal market value determined by Wisconsin Department of Revenue Bureau of Property Tax.

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

Table 7

WINNEBAGO COUNTY, WISCONSIN

PRINCIPAL TAXPAYERS

December 31, 2020 and Nine Years Prior

Taxpayer	2020			2020			2011		
	Assessed Value	Rank	Percentage of Total Assessed Valuation	Assessed Value	Rank	Percentage of Total Assessed Valuation	Assessed Value	Rank	Percentage of Total Assessed Valuation
Kimberly Clark	\$ 86,359,824	1	0.62%	\$ 74,530,556	1	0.63%			
Oshkosh Corporation	76,739,000	2	0.55%	48,864,100	4	0.42%			
Secura Insurance	69,946,700	3							
Curwood, Inc	61,058,200	4	0.44%	47,762,073	5	0.41%			
Midwest Realty formerly Security Homes Inc.	57,458,600	5	0.41%	55,167,100	3	0.47%			
Thomas Wright	57,086,200	6	0.41%	35,639,017	8	0.31%			
Thomas Rusch Etal	50,554,700	7	0.37%	46,903,100	6	0.40%			
Dunke & Associates	49,566,100	8	0.36%	64,633,300	2	0.55%			
Bergstrom	47,673,700	9	0.35%	34,570,804	9	0.30%			
Dennis Schwab Etal	41,031,200	10	0.30%						
Badgers I & II LLC				36,808,267	7	0.32%			
Walmart				33,509,217	10	0.29%			
Total Assessed Valuation	\$ 597,474,224		4.21%	\$ 478,387,534		4.00%			
Total County Equalized Value	\$ 14,203,069,600			\$ 11,969,341,000					

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, 2020	
		Amount Collected	Percent Collected	Amount Collected	Percent Collected
2011	275,356,718	270,282,692	98.16%	275,300,014	99.98%
2012	276,147,105	272,130,439	98.55%	276,139,567	100.00%
2013	279,089,010	275,948,543	98.87%	279,085,747	100.00%
2014	280,009,570	277,328,152	99.04%	280,004,950	100.00%
2015	277,763,603	275,111,084	99.05%	277,739,600	99.99%
2016	278,533,990	276,083,008	99.12%	278,472,507	99.98%
2017	284,539,943	281,677,006	98.99%	283,946,449	99.79%
2018	288,974,553	286,474,398	99.13%	288,569,847	99.86%
2019	289,757,735	287,049,212	99.07%	288,433,222	99.54%
2020	299,309,901	296,732,248	99.14%	296,732,248	99.14%

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
2011	167,245	11,452,051,900	52,409,650	0.46%	313.37
2012	167,782	11,167,428,200	59,654,095	0.53%	355.55
2013	167,862	11,252,937,700	45,871,375	0.41%	273.27
2014	168,216	11,396,366,000	41,329,053	0.36%	245.69
2015	168,526	11,583,545,900	35,412,963	0.31%	210.13
2016	169,032	11,798,032,000	31,933,044	0.27%	188.92
2017	169,053	12,315,791,000	34,138,833	0.28%	201.94
2018	170,025	12,969,909,200	34,040,237	0.26%	200.21
2019	170,580	13,655,711,100	35,172,028	0.26%	206.19
2020	169,861	14,197,530,100	38,174,048	0.27%	224.74

(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)				
	2011	2012	2013	2014	2015
Equalized value of real and personal property (1)	\$ 11,969,341	\$ 11,729,286	\$ 11,791,573	\$ 11,931,753	\$ 12,071,659
Debt limit, 5% of equalized valuation (Wisconsin Statutory Limitation)	598,467	586,464	589,579	596,588	603,583
Amount of debt applicable to debt limitation General obligation promissory notes (2)	52,410	59,654	45,871	41,329	35,413
Less: Debt service funds	2,698	4,182	3,655	4,238	1,601
Total amount of debt applicable to debt margin	49,712	55,472	42,216	37,091	33,812
Legal debt margin (Debt capacity)	548,755	530,992	547,363	559,497	569,771
Percent of debt capacity used	8.3%	9.5%	7.2%	6.2%	5.6%

(1) Equalized value is estimated actual value.

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

Table 10

WINNEBAGO COUNTY, WISCONSIN

LEGAL DEBT MARGIN INFORMATION

Last Ten Fiscal Years
(Dollars in thousand)

	2016	2017	2018	2019	2020
Equalized value of real and personal property (1)	\$ 12,326,462	\$ 12,909,955	\$ 13,475,470	\$ 14,203,069	\$ 14,893,226
Debt limit, 5% of equalized valuation (Wisconsin Statutory Limitation)	616,323	645,498	673,774	710,153	744,661
Amount of debt applicable to debt limitation					
General obligation promissory notes (2)	31,933	34,139	34,040	35,172	38,174
Less: Debt service funds	270	477	747	1,123	3,452
Total amount of debt applicable to debt margin	31,663	33,662	33,293	34,049	34,722
Legal debt margin (Debt capacity)	584,660	611,836	640,481	676,104	709,939
Percent of debt capacity used	5.1%	5.2%	4.9%	4.8%	4.7%

(1) Equalized value is estimated actual value.

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

WINNEBAGO COUNTY, WISCONSIN

COMPUTATION OF DIRECT AND OVERLAPPING DEBT

December 31, 2020

Jurisdiction	December 31, 2020		
	Net General Obligation Debt Outstanding (2)	Percentage Applicable to Winnebago County (2)	Amount Applicable to Winnebago County
Direct			
Winnebago County (1)	\$ 34,418,898	100.0	\$ 34,418,898
Overlapping:			
Towns:			
Algoma	360,000	100.0	360,000
Clayton	17,021,787	100.0	17,021,787
Neenah	355,230	100.0	355,230
Omro	25,500	100.0	25,500
Utica	52,467	100.0	52,467
Vinland	108,776	100.0	108,776
Winchester	25,787	100.0	25,787
Winneconne	25,461	100.0	25,461
Village:			
Winneconne	7,586,398	100.0	7,586,398
Fox Crossing (formerly Town of Menasha)	25,448,859	100.0	25,448,859
Cities:			
Appleton	75,353,053	1.26	949,448
Menasha	37,568,491	100.0	37,568,491
Neenah	55,074,293	100.0	55,074,293
Omro	6,086,561	100.0	6,086,561
Oshkosh	111,235,822	100.0	111,235,822

(Continued)

WINNEBAGO COUNTY, WISCONSIN

COMPUTATION OF DIRECT AND OVERLAPPING DEBT

December 31, 2020

Jurisdiction	Net General Obligation Debt Outstanding (2)	Percentage Applicable to Winnebago County (2)	Amount Applicable to Winnebago County
School Districts:			
Menasha	34,705,000	96.0	33,316,800
Neenah	99,000,000	100.0	99,000,000
Omro	1,485,000	99.9	1,483,515
Oshkosh	51,177,652	100.0	51,177,652
Winneconne	13,405,000	100.0	13,402,319
Fox Valley VTAE	70,915,000	33.4	23,650,153
Total Overlapping	607,016,137		483,955,319
Total Direct and Overlapping	\$ 641,435,035		\$ 518,374,217

(1) Excluding general obligation debt in enterprise funds.

(2) Information received from municipalities.

Table 12

WINNEBAGO COUNTY, WISCONSIN
DEMOGRAPHIC AND ECONOMIC STATISTICS

Fiscal Year	Last Ten Fiscal Years				
	Population (1)	Per Capita Income (2)	Median Age (3)	Public School Enrollment (4)	Unemployment Rate (5)
2011	167,245	38,444	37.7yrs.	23,014	6.6%
2012	167,782	39,485	38.0yrs.	22,764	6.4%
2013	167,862	40,569	37.6yrs.	22,419	5.1%
2014	168,216	40,498	38.0yrs.	21,658	5.3%
2015	168,526	42,399	37.7yrs.	21,938	4.3%
2016	169,032	43,641	37.9yrs.	21,923	3.7%
2017	169,053	45,852	38.0yrs.	21,966	3.0%
2018	170,025	48,101	38.8yrs.	22,104	2.7%
2019	170,580	49,276	37.9yrs.	22,261	3.0%
2020	169,861	(6)	(6)	21,361	5.4%

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

(2) Source: Wisconsin Department of Workforce Development.

(3) Source: Wisconsin Department of Workforce Development.

(4) Source: Local School Districts.

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

(6) Per capita income, median age, and unemployment rate 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

2020 AND NINE YEARS PRIOR

Taxpayer	Type of Business	2020		2011	
		Approximate Employment	Rank	Approximate Employment	Rank
ThedaCare	Health Care Services	7,184	1	5,000	1
Affinity Health System	Health Care Services	5,172	2	4,300	2
Oshkosh Corporation	Large Vehicle manufacturer	3,591	3	2,504	4
Curwood, Inc (Bernis)	Plastic container manufacturer	2,600	4	1,000	10
Kimberly Clark	Paper products manufacturer	2,000	5	2,592	3
Spectrum Software	Computer system designer	2,000	6		
University of Wisconsin - Oshkosh	Education	1,486	7	1,676	5
Oshkosh Area School District	Education	1,418	8	1,500	6
Silver Star Brand	Mail order distribution	1,300	9		
Aurora Medical Center	Health Care Services	1,298	10		
Pierce Manufacturing (See Oshkosh Truck Corp.)	Fire Truck Manufacturing and Testing			1,500	7
Banta Corporation	Printing Company			1,000	8
Plexus Corporation & Affiliates	Electronic Design, Manufacturing,			1,000	9
Total		28,049		22,072	

Source: Robert W. Barid & Co. Bond Statements from 2020 and 2011.

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
2011	84	254	85	501	11	29	964
2012	83	254	85	513	11	27	973
2013	81	255	84	519	11	27	977
2014	81	258	85	523	11	27	985
2015	82	262	88	533	13	28	1,006
2016	84	262	91	535	13	28	1,013
2017	84	262	91	541	13	28	1,019
2018	85	267	91	543	12	28	1,026
2019	85	265	92	549	11	28	1,030
2020	88	265	94	551	13	28	1,039

Source: Winnebago County Budget Document

WINNEBAGO COUNTY, WISCONSIN

MISCELLANEOUS OPERATING INDICATORS

Last Ten Fiscal Years

	2011	2012	2013	2014	2015
JUSTICE AND PUBLIC SAFETY					
Jail Bookings	6,304	6,348	6,144	5,714	5,514
Average Daily Population - Jail	290	307	301	287	274
Average Daily Population - Inmates Housed Out of County	1	2	2	2	2
Average Daily Population - Huber Facility	-	-	-	-	-
Average Daily Population - Electronic Monitoring	40	39	36	29	25
HEALTH AND HUMAN SERVICES					
Nursing Home Resident Days of Care	59,726	59,646	58,618	58,618	58,311
Average Census	164	163	161	161	160
Licensed Beds	168	168	168	168	168
PARKS AND LAND USE					
Daily Boat Launch Stickers (A)	14,778	16,968	15,782	15,929	12,326
Annual Boat Launch Stickers (A)					
Resident	398	439	430	404	393
Non-Resident	273	369	385	397	425
Senior	186	221	226	217	233
Three Year Boat Launch Stickers					
Resident	100	122	132	103	141
Non-Resident	57	86	100	77	90
Senior	70	122	137	104	156
Exposition Site					
Paid days of use	135	119	126	144	120
Unpaid days of use	68	61	75	73	112

Table 15

WINNEBAGO COUNTY, WISCONSIN
MISCELLANEOUS OPERATING INDICATORS

	Last Ten Fiscal Years				
	2011	2012	2013	2014	2015
PUBLIC WORKS					
Transportation:					
Centerline Miles of Roads Maintained					
County	220	220	220	220	220
State	149	149	149	149	149
Airport:					
Annual Operations (Takeoffs and Landings)	70,809	68,957	64,811	64,717	67,711

* Information is unavailable

Source: Information provided by each department.

Table 15

WINNEBAGO COUNTY, WISCONSIN
MISCELLANEOUS OPERATING INDICATORS

Last Ten Fiscal Years

	2016	2017	2018	2019	2020
JUSTICE AND PUBLIC SAFETY					
Jail Bookings	5,982	6,394	6,050	5,188	3,909
Average Daily Population - Jail	292	307	307	279	219
Average Daily Population - Inmates Housed Out of County	1	1	2	2	2
Average Daily Population - Huber Facility	-	-	-	-	-
Average Daily Population - Electronic Monitoring	29	26	25	24	19
HEALTH AND HUMAN SERVICES					
Nursing Home Resident Days of Care	58,025	57,352	57,319	57,480	51,996
Average Census	159	157	157	157	143
Licensed Beds	168	168	168	168	168
PARKS AND LAND USE					
Daily Boat Launch Stickers (A)	11,404	13,759	11,421	10,182	8,553
Annual Boat Launch Stickers (A)					
Resident	348	294	298	243	215
Non-Resident	340	307	260	184	110
Senior	219	194	180	142	142
Three Year Boat Launch Stickers (A)					
Resident	168	132	190	162	125
Non-Resident	100	66	136	112	94
Senior	156	113	202	185	130
Exposition Site					
Paid days of use	180	138	131	73	23
Unpaid days of use	90	122	115	130	13

Table 15

WINNEBAGO COUNTY, WISCONSIN
MISCELLANEOUS OPERATING INDICATORS

Last Ten Fiscal Years

	2016	2017	2018	2019	2020
PUBLIC WORKS					
Transportation:					
Centerline Miles of Roads Maintained					
County	220	220	220	217	217
State	166	166	166	166	166
Airport:					
Annual Operations (Takeoffs and Landings)	63,748	63,748	76,219	77,711	48,387
Passenger traffic (B)					

* Information is unavailable

Source: Information provided by each department.

Table 16

WINNEBAGO COUNTY, WISCONSIN
CAPITAL ASSET STATISTICS BY FUNCTIONAL AREA

	Last Ten Fiscal Years				
	2011	2012	2013	2014	2015
JUSTICE AND PUBLIC SAFETY					
Correction Facility Capacities					
County Jail	347	347	347	355	355
Huber Facility	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	220	220	220	220	220
Traffic Signals	14	14	14	14	14
Bridges	5	5	5	5	5
Airport:					
Number of Runways	4	4	4	4	4

Source: Information provided by each department.

Table 16

WINNEBAGO COUNTY, WISCONSIN
CAPITAL ASSET STATISTICS BY FUNCTIONAL AREA

	Last Ten Fiscal Years				
	2016	2017	2018	2019	2020
JUSTICE AND PUBLIC SAFETY					
Correction Facility Capacities					
County Jail	355	355	355	355	355
Huber Facility	-	-	-	-	-
PARKS AND LAND USE					
Number of County Parks	12	13	13	13	13
Acres of Parks	1,415	1,440	1,440	1,440	1,440
Miles of Owned Trails					
Snowmobile	19	19	19	19	19
Hiking	27	27	27	27	27
Ice Arenas	1	1	1	-1	1
Exposition Center	1	1	1	1	1
PUBLIC WORKS					
Transportation:					
Centerline Miles of Roads Maintained	220	220	220	217	217
Traffic Signals	14	39	39	39	39
Bridges	5	14	14	14	14
Airport:					
Number of Runways	4	4	4	4	4

Source: Information provided by each department.