

WAUKESHA COUNTY

COMPREHENSIVE ANNUAL FINANCIAL REPORT



For the Year Ending December 31, 2019

WAUKESHA, WISCONSIN

Waukesha County Executive

Paul Farrow

(Term Expires April 2023)

Board of Supervisors

(Terms Expire April 2022)

Paul L. Decker..... Chairperson
James A. Heinrich First Vice-Chairperson
David W. Swan Second Vice-Chairperson

James Batzko
Michael A. Crowley
Kathleen M. Cummings
Timothy Dondlinger
Tyler J. Foti
Joel R. Gaughan
Jennifer Grant
Keith Hammitt
Christine M. Howard
Darlene M. Johnson
Thomas A. Michalski

Christine Mommaerts
William A. Mitchell
Richard Morris
Larry Nelson
Duane E. Paulson
Thomas J. Schellinger
Jeremy Walz
Steve Whittow
Peter M. Wolff
Ted Wysocki
David D. Zimmermann

About the cover:

Citizen Scientists advocate for Waukesha County – Waukesha County’s new citizen science program trains individuals to help gather data on wildlife species within our park system. Our programs include reptile and bird conservation and invertebrate, mammal, nest and wetland monitoring. In the first nine months of 2019, citizen scientists had already donated more than 1,200 volunteer hours to the program.

Cover photos by:

Wetland Monitoring and Snake Survey photos courtesy of County Park staff and volunteers
Rusty Patched Bumblebee photo by Sam Holm
Painted Lady Butterfly photo by Terri Sgarlata-Lutz

Composition and Layout by:

Nicole Armendariz, Press Secretary/PIO to the County Executive

The entire CAFR can be found at

<https://www.waukeshacounty.gov/administration/accounting/>

COMPREHENSIVE ANNUAL FINANCIAL REPORT
OF THE
COUNTY OF WAUKESHA, WISCONSIN
FOR THE YEAR ENDED
DECEMBER 31, 2019

PREPARED BY:
DEPARTMENT OF ADMINISTRATION
ACCOUNTING DIVISION

WAUKESHA COUNTY, WISCONSIN
COMPREHENSIVE ANNUAL FINANCIAL REPORT
TABLE OF CONTENTS
Year Ended December 31, 2019

INTRODUCTORY SECTION

Letter of Transmittal from County Executive and Director of Administration.....	1
GFOA Certificate of Achievement in Financial Report	9
Department Heads of Waukesha County.....	11
Officials of Waukesha County.....	12
Organizational Chart.....	14

FINANCIAL SECTION

Independent Auditors' Report.....	15
Required Supplementary Information	
Management's Discussion and Analysis.....	21
Basic Financial Statements	
Government-wide Financial Statements:	
Statement of Net Position.....	35
Statement of Activities.....	36
Fund Financial Statements:	
Balance Sheet – All Governmental Funds	39
Reconciliation of the Balance Sheet – Governmental Funds to the Statement of Net Position	40
Statement of Revenues, Expenditures and Changes in Fund Balances – All Governmental Funds.....	41
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances – Governmental Funds to the Statement of Activities	42
Statement of Net Position – All Proprietary Funds.....	46
Statement of Revenues, Expenses and Changes in Net Position – All Proprietary Funds.....	48
Statement of Cash Flows – All Proprietary Funds.....	50
Statement of Fiduciary Net Position – Custodial Funds.....	55
Statement of Changes in Fiduciary Net Position – Custodial Funds	56
Notes to Basic Financial Statements.....	57
Required Supplementary Information:	
General Fund:	
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual – General Fund.....	103
Schedule of Proportionate Share of the Net Pension Liability (Asset) Wisconsin Retirement System. .	106
Schedule of Employer Contributions – Wisconsin Retirement System.....	106
Notes to Required Supplementary Information.....	107
Supplementary Information:	
Non-Major Special Revenue Funds:	
Combining Balance Sheet – All Non-Major Special Revenue Funds.....	113
Combining Statement of Revenues, Expenditures and Changes in Fund Balance – All Non-Major Special Revenue Funds.....	114
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual – Aging and Disability Resource Center Contract Fund.....	115
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual – County Library Fund.....	116
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual – Walter Tarmann Fund.....	117
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual – Land Information System Fund.....	118

WAUKESHA COUNTY, WISCONSIN
COMPREHENSIVE ANNUAL FINANCIAL REPORT
TABLE OF CONTENTS
Year Ended December 31, 2019

FINANCIAL SECTION (CONTINUED)

Supplementary Information (Cont.):

Non-Major Special Revenue Funds (Cont.):

Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual – Transportation Fund.....	119
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual – Community Development Fund	120
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual – Workforce Innovation Opportunity Act Fund.....	121

Debt Service Fund:

Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual – Debt Service Fund.....	125
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Capital Projects Fund:

Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual – Capital Projects Fund.....	129
--	-----

Non-Major Enterprise Funds:

Combining Statement of Net Position – All Non-Major Enterprise Funds.....	133
Combining Statement of Revenues, Expenses and Changes in Net Position – All Non-Major Enterprise Funds.....	134
Combining Statement of Cash Flows – All Non-Major Enterprise Funds.....	135

Internal Service Funds:

Combining Statement of Net Position – All Internal Service Funds.....	140
Combining Statement of Revenues, Expenses and Changes in Net Position – All Internal Service Funds.....	142
Combining Statement of Cash Flows– All Internal Service Funds.....	144

Fiduciary Funds:

Combining Statement of Fiduciary Net Position – Custodial Funds.....	150
Combining Statement of Changes in Fiduciary Net Position – Custodial Funds.....	152

Component Unit:

Balance Sheet – Component Unit.....	157
Reconciliation of the Balance Sheet to the Statement of Net Position – Component Unit.....	158
Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual – Component Unit – Bridges Library System Fund	159
Reconciliation of the Statement of Revenues, Expenditures and Changes In Fund Balances Statement of Activities – Component Unit.....	160

General Long Term Debt:

Schedule of Long Term Debt.....	164
Schedule of Debt Service Requirements.....	166

Capital Assets Used in the Operation of Governmental Funds:

Capital Assets Used in the Operation of Governmental Funds.....	171
Schedule by Function and Activity.....	172
Schedule of General Capital Assets by Function and Activity.....	173
Accumulated Depreciation of Capital Assets Used in the Operation of Governmental Funds – Schedule By Function and Activity.....	174

WAUKESHA COUNTY, WISCONSIN
COMPREHENSIVE ANNUAL FINANCIAL REPORT
TABLE OF CONTENTS
Year Ended December 31, 2019

STATISTICAL SECTION

Table 1 – Net Position by Component – Last Ten Fiscal Years.....	178
Table 2 – Changes in Net Position – Last Ten Fiscal Years.....	180
Table 3 – Fund Balances - Governmental Funds - Last Ten Fiscal Years	184
Table 4 – Changes in Fund Balances – Governmental Funds – Last Ten Fiscal Years.....	186
Table 5 – Equalized Value of Taxable Property – Last Ten Fiscal Years.....	189
Table 6 – Direct and Overlapping Property Tax Rates – Last Ten Fiscal Years.....	190
Table 7 – Principal Taxpayers – 2019 and Nine Years Prior.....	192
Table 8 – Property Taxes Levied and Collections – Last Ten Fiscal Years.....	193
Table 9 – Ratio of Outstanding Debt to Equalized Valuation and Debt Per Capita – Last Ten Fiscal Years.....	195
Table 10 – Legal Debt Margin Information - Last Ten Fiscal Years.....	196
Table 11 – Computation of Direct and Overlapping Debt.....	198
Table 12 – Demographic and Economic Statistics – Last Ten Fiscal Years.....	200
Table 13 – Ten Largest Employers – 2019 and Nine Years Prior.....	201
Table 14 – Full-Time Equivalent Budgeted County Positions by Functional Area – Last Ten Fiscal Years.....	202
Table 15 – Miscellaneous Operating Indicators – Last Ten Fiscal Years.....	204
Table 16 – Capital Asset Statistics by Functional Area – Last Ten Fiscal Years.....	206

Paul F. Farrow
County Executive



June 12, 2020

The Honorable Chairperson of the County Board and
Members of the County Board of Supervisors
County of Waukesha
Waukesha, Wisconsin

Ladies and Gentlemen:

We are pleased to submit the Comprehensive Annual Financial Report (CAFR) of the County of Waukesha, Wisconsin for the fiscal year ended December 31, 2019. Waukesha County management is responsible for all information presented in the Comprehensive Annual Financial Report and to the best of our knowledge and belief, the enclosed data is accurate in all material respects and is reported in a manner designed to present fairly the financial position and results of operations of the various funds of the County. All disclosures necessary to enable the reader to gain an understanding of the County's financial activities have been included.

This report consists of management's representations concerning the finances of the County. Consequently, management assumes full responsibility for the completeness and reliability of all the information presented in this report. To provide a reasonable basis for making these representations, management of the County has established a comprehensive internal control framework that is designed both to protect the County's assets from loss, theft, or misuse and to compile sufficient reliable information for the preparation of the County's financial statements in conformity with GAAP. Because the cost of internal controls should not outweigh their benefits, the County's comprehensive framework of internal controls has been designed to provide reasonable rather than absolute assurance that the 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 CAFR represents the culmination of all budgeting and accounting activities engaged in by management during the year, covering all funds of the County and its financial transactions. It is organized into three sections: Introductory, financial, and statistical.

- The introductory section includes this transmittal letter, the County's organizational chart and a list of principal officials.
- The financial section includes the independent auditors' report, management's discussion and analysis (MD&A), the audited basic financial statements, disclosure notes, required supplementary information, and supporting statements and schedules necessary to fairly present the financial position and the results of operations of the County in conformity with generally accepted accounting principles. The MD&A is prepared by management to provide a narrative introduction, overview, and analysis to accompany the basic financial statements. This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it.
- The statistical section includes selected financial and demographic information, typically presented on a multi-year basis.

County policy, in accordance with state and federal requirements, is to provide for an annual audit of the financial records of the government by a competent certified public accountant. In addition to meeting the requirements set forth above, the audit was also designed to meet the requirements of the Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance) and the State Single Audit Guidelines issued by the Wisconsin Department of Administration. The independent auditors' report on the basic financial statements is included in the financial section of this report. The auditors' reports related specifically to the single audit are included in a separately issued single audit report.

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PROFILE OF THE GOVERNMENT

Waukesha County was incorporated in 1846 under the General Laws of the State of Wisconsin. Since 1991, the County has operated under a County Executive form of government. The County Executive is responsible for the administrative functions of county government. A Board of Supervisors is the governing body of the County and is responsible for the legislative control of the County. The County provides a full range of services, which include justice and public safety; health and human services; environment, parks and education; public works; and general government services.

The County is required to undergo an annual single audit in conformity with the provisions of the Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance) and the State Single Audit Guidelines issued by the Wisconsin Department of Administration. Information related to the single audit, including the schedule of expenditures of federal and state awards, findings and recommendations, the independent auditors' reports on internal controls and compliance with applicable laws and regulations, is available as a separate document.

FACTORS AFFECTING FINANCIAL CONDITION

Local Economy

Waukesha County is located in southeastern Wisconsin, directly west of Milwaukee County and 100 miles northwest of Chicago. The County has the third highest equalized property tax base and is the State's third most populous county. The County is second in the State for per capita income. The County covers an area of 576 square miles and consists of 8 cities, 19 villages and 11 towns. The City of Milwaukee (one of the eight cities) has one parcel, a manufacturing plant, in Waukesha County on property annexed to allow access to Milwaukee sewer and water. The County's 2019 population is 405,991.

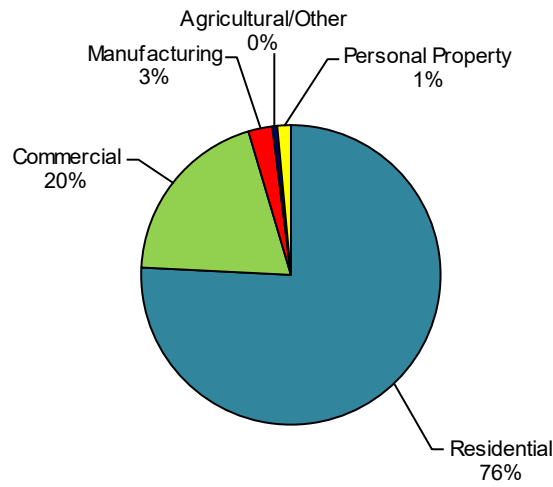
The County's history of sound financial management, a diverse and growing tax base, low unemployment, and a low debt burden suggest why Moody's Investors Service and Fitch, Inc. have enough confidence in the County to issue the highest rating of Aaa/AAA respectively on the County's long-term debt.

The County's equalized property value increased by 5.3% from the 2018 valuation. In 2019, the County experienced the sixth consecutive tax base valuation increase since 2008. Prior to 2009, the County had not experienced a tax base reduction in over 30 years. In 2019, the equalized property value covered and exceeded the level reached before the years of reduction. Annual changes are shown in the table below.

<u>Year</u>	<u>Equalized Value (including TID's)</u>	<u>% Change</u>
2019	\$59,540,912,600	5.3%
2018	\$56,536,637,800	4.4%
2017	\$54,158,131,600	4.3%
2016	\$51,937,555,000	3.5%
2015	\$50,187,624,500	2.4%
2014	\$48,995,016,900	3.8%

The chart on the following page shows the change in the equalized value of property by classification over the past five years. Residential classifications had the largest increase in value from the 2018 valuation, with an increase of \$2.3 billion, or 5% which was mostly inflation.

WAUKESHA COUNTY, WISCONSIN
Equalized Value by Classification
(Includes Tax Incremental District Value)
2019



Mix of Equalized Value by Class of Property
(Millions of Dollars)

<u>Real Estate</u>	<u>2019</u>	<u>2014</u>	<u>% Change</u>
Residential	45,119	36,655	23.1%
Commercial	11,690	9,509	22.9%
Manufacturing	1,553	1,395	11.3%
Agricultural/Other	307	267	15.0%
Total Real Estate	58,669	47,826	22.7%
Personal Property	872	1,160	-24.8%
Grand Total	59,541	48,986	21.5%

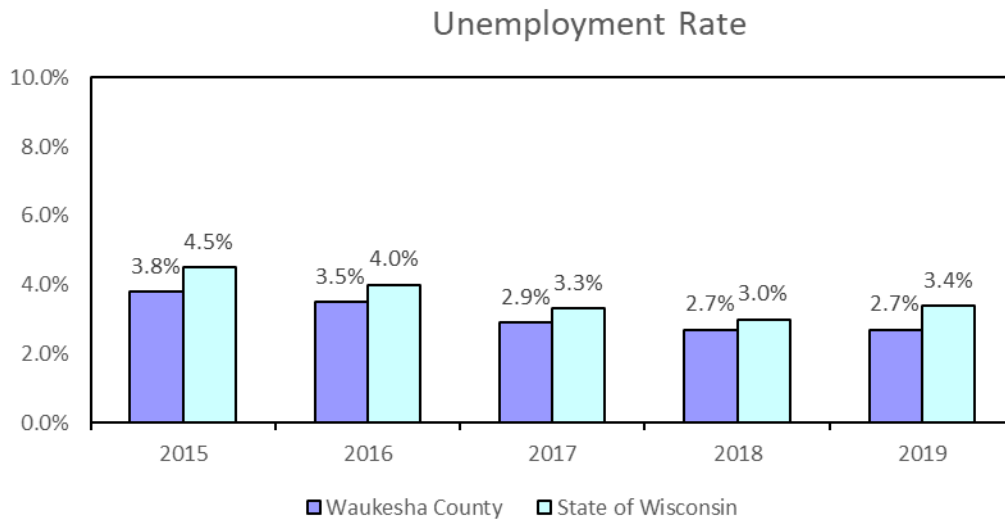
Source: Wisconsin Department of Revenue

Residential property accounts for approximately 75% of the County's total tax base, so the value of residential building permits has been a good indicator of future year tax base increases.

Waukesha County		
Residential Permits		
<u>Year</u>	<u>Value in Thousands</u>	<u>Number</u>
2019*	\$336,979	825
2018	437,265	1,061
2017	351,821	855
2016	365,330	953
2015	301,244	813

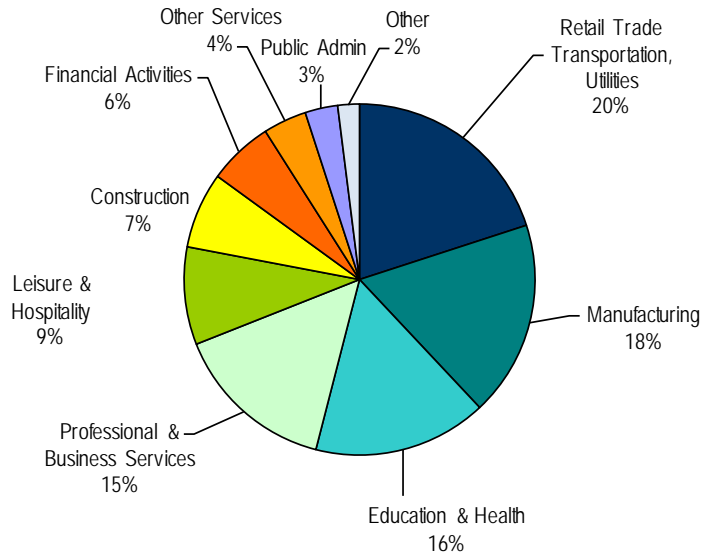
Source: U.S. Department. of Commerce
*Preliminary

As the chart below shows, the County unemployment rate has remained consistently lower than the State of Wisconsin.



Source: Wisconsin Department of Workforce Development – Bureau of Workforce Information

**WAUKESHA COUNTY, WISCONSIN
2019 Employment Diversification**



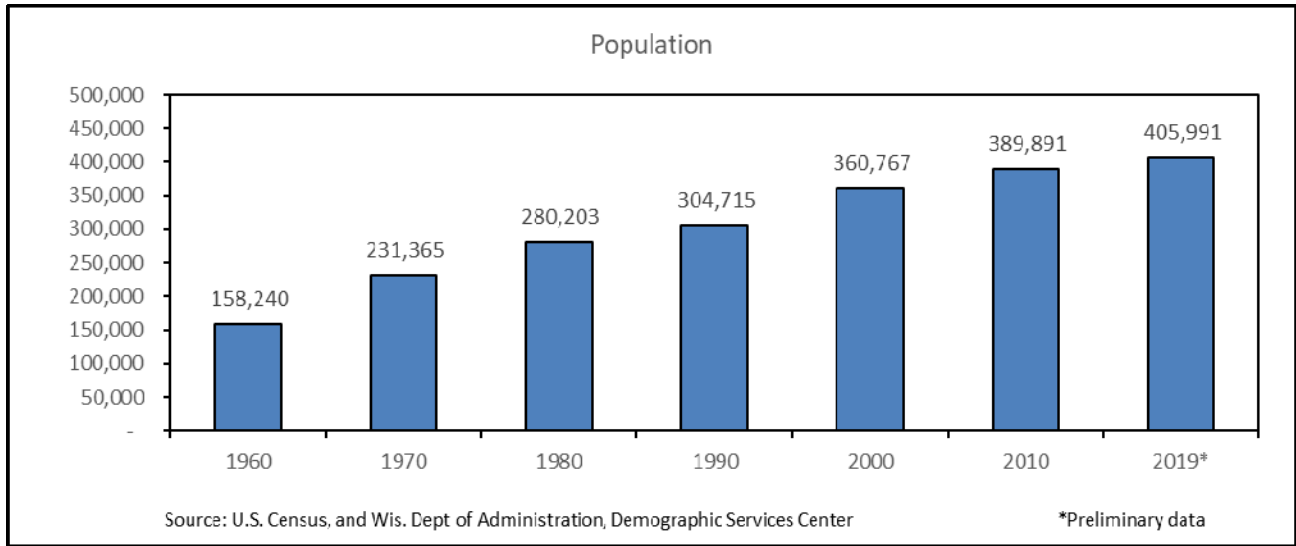
Number of Employees in Selected Categories

	2019 (1) (NAICS)	2018 (NAICS)
Retail Trade, Transportation, Utilities	49,291	49,049
Manufacturing	44,541	42,978
Education & Health	40,195	39,188
Professional & Business Services	36,413	37,031
Leisure & Hospitality	22,887	22,090
Construction	18,725	18,218
Financial Activities	15,883	16,464
Other Services	8,654	8,411
Public Administration	6,346	6,577
Other	4,688	5,327
TOTAL	247,623	245,333

(1) 2019 numbers are as of 3rd quarter, 4th quarter is not yet available

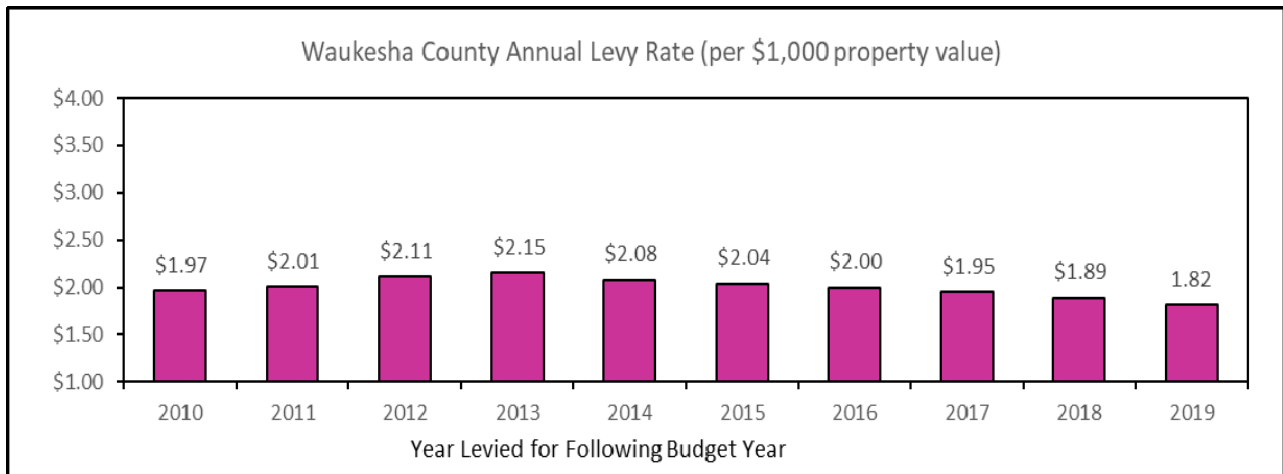
Source: The Wisconsin Department of Workforce Development, Bureau of Workforce Information

Population has continued to increase. The 2019 population is estimated at 405,991, an increase of 4% from the 2010 census.



Property Tax Levy Rate

The County’s tax levy rate, which had decreased for 20 consecutive years--from tax year 1989 to tax year 2007—increased in the six-year period from 2008-2013 and decreased in 2014-2019 due to an increase in property values and a small tax levy change.



The County also has available an unlevied 0.5% local option sales tax, with an annual estimated value in excess of \$38 million.

Tax Levy Limits

Wisconsin law limits local tax levy increases to the County’s increase in its total property tax levy by the percentage change in the County growth in equalized value based on the net new construction value between the previous year and the current year. The 2019 Waukesha County Budget meets the tax levy limit.

See note 3 for further information.

Long Term Financial Planning

To plan for the future, the County engages in a strategic planning process which focuses on long term planning and the desire to be a mission driven organization continuously improving its services and operations.

The County develops a five-year capital projects and debt financing plan. In addition, a five-year operating budget plan is developed which incorporates key assumptions, significant strategic budget initiatives and budget drivers.

The County has processes to identify and plan for recurring operational needs for the following: building and grounds maintenance; vehicle and equipment replacements; technology and transportation infrastructure, jail equipment replacement and highway pavement maintenance.

Major Initiatives

The 2020-2024 Capital Projects Plan is estimated to cost \$103.0 million for a total of 42 projects. This includes the remaining \$16.3 million for the first phase (2020-2021) of a two-phase construction on eight new courtrooms and \$34 million for the beginning of the second phase of construction (remodel of the current courthouse) (2021-2024). An additional \$4.2 million of the plan is dedicated to existing park roadways maintenance and \$2.2 million for a new 3.5-mile trail connecting city of Pewaukee to city of Brookfield. The project is the first phase to create a north-south connector trail. The new trail is being mostly funded in federal, state and municipal revenues, covering 90% of the project costs. The plan includes \$1.4 million for furnace and mechanical systems upgrades at the Expo Center's Arena building. Another \$40.9 million or 40% of planned 2020-2024 capital spending is dedicated to highway improvements. This will be combined with \$16.1 million of Federal funds. Federal funding for those types of projects is not included in the County Budget since it is managed and accounted for by the State Department of Transportation with the County paying its share directly to the state.

Financial Information

Management of the County is responsible for establishing and maintaining a system of internal controls designed to ensure that the assets of the County are protected from loss, theft, or misuse and to ensure that adequate accounting data is compiled to allow for the preparation of financial statements in conformity with generally accepted accounting principles. The system of internal controls is designed to provide reasonable but not absolute assurance that these objectives are met. The concept of reasonable assurance recognizes that: (1) the cost of the control should not exceed the benefits likely to be derived; and (2) the valuation of costs and benefits requires estimates and judgments by management.

Budgeting Controls

The County maintains budgetary controls, with the objective of ensuring compliance with legal provisions as embodied in the annual appropriations budget, which is adopted by the County's Board of Supervisors and approved by the County Executive. Activities of the General, Special Revenue, Debt Service, Capital Projects, Enterprise and Internal Service funds are included in the annual appropriation budget. Budgetary control is maintained by a formal appropriation and encumbrance system. Expenditures cannot legally exceed appropriations at the agency level, pursuant to s65.90, Wisconsin State Statutes. Proprietary fund budget controls are maintained at the agency/fund level. However, the County has chosen a more restrictive control within agency budgets in the governmental (general and special revenue) funds. The annual budget approved by the County Board is by agency appropriation unit in each fund. An appropriation unit is a group of account classes (e.g. personnel, operating, interdepartmental) within an agency. Purchase orders and/or payment vouchers which would exceed the appropriation unit are not released until additional appropriations are available. As demonstrated by the statements included in the financial section of this report, the County continues to meet its responsibility for sound financial management.

AWARDS AND ACKNOWLEDGEMENTS

Awards

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the County for its comprehensive annual financial reports for the fiscal year ended December 31, 2018. This was the thirty-second consecutive year that the County has achieved this prestigious award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe that our current comprehensive annual financial report continues to meet the Certificate of Achievement Program's requirements and we are submitting it to the GFOA to determine its eligibility for another certificate.

In addition, the County also received the GFOA's Award for Distinguished Budget Presentation for thirty-three of the past thirty-four fiscal years beginning 1987 through 2020 (the 1996 Budget was not submitted). In order to qualify for the Distinguished Budget Presentation Award, the County's budget document was judged to be proficient in several categories including policy documentation, financial planning, organization and communication.

Acknowledgements

The preparation of this report on a timely basis could not be accomplished without the efficient and dedicated services of the Department of Administration's Accounting and Budget staff. We would like to express our appreciation to all members of our staff, including Accounting Services Manager, Danielle Igielski; Principal Financial Projects Analyst, Robert Ries; Senior Financial Analyst, Kayla Kaboskey; Budget Management Specialist, William Duckwitz; and Senior Fiscal Specialist, Holly Zick, who assisted and contributed to the preparation of this report.

Appreciation is also expressed for the excellent assistance received from our independent auditors, Baker Tilly Virchow Krause LLP. We would also like to thank the County Board and Finance Committee Chairpersons, the County Board of Supervisors, and the Finance Committee for their interest and support in planning and conducting financial operations of the County in a responsible and forward thinking manner.

Respectfully submitted,


Paul F. Farrow
County Executive


Andrew V. Thelke
Director of Administration



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

Waukesha County
Wisconsin

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

December 31, 2018

Christopher P. Morrill

Executive Director/CEO

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WAUKESHA COUNTY
Department Heads
as of December 31, 2019

Administration	Andrew V. Thelke
* Chief Judge	Jennifer R. Dorow
* Clerk of Courts	Gina M. Colletti
Corporation Counsel	Erik G. Weidig
* County Board Chairperson	Paul L. Decker
* County Clerk	Margaret T. Wartman
* County Executive	Paul Farrow
* District Attorney	Susan L. Opper
Emergency Preparedness	Gary Bell
Federated Library	Connie Meyer
Health & Human Services	Antwayne Robertson
Medical Examiner	Lynda M. Biedrzycki
Parks & Land Use	Dale R. Shaver
Public Works	Allison M. Bussler
* Register of Deeds	James R. Behrend
* Sheriff	Eric J. Severson
* Treasurer	Pamela F. Reeves
University of Wisconsin-Extension	Jerry Braatz
* Elected Position	

**OFFICIALS OF WAUKESHA COUNTY
COUNTY BOARD OF SUPERVISORS
BOARD YEAR #174 (2019)
(Term Expires April, 2022)**

Chairperson Paul L. Decker
First Vice Chairperson James A. Heinrich
Second Vice Chairperson David W. Swan

EXECUTIVE COMMITTEE

Paul L. Decker, Chairperson	David W. Swan
James A. Heinrich	Peter M. Wolff
Timothy Dondlinger	David D. Zimmermann
Jennifer Grant	

FINANCE COMMITTEE

James A. Heinrich, Chairperson	Larry Nelson
Tyler J. Foti	Duane E. Paulson
Joel R. Gaughan	Ted Wysocki
Thomas A. Michalski	

HEALTH AND HUMAN SERVICES COMMITTEE

Timothy Dondlinger, Chairperson	Jeremy Walz
Jim Batzko	Steve Whittow
Kathleen M. Cummings	Ted Wysocki
Joel R. Gaughan	

HUMAN RESOURCES COMMITTEE

David D. Zimmermann, Chairperson	Richard Morris
Michael A. Crowley	Duane E. Paulson
Kathleen M. Cummings	Jeremy Walz
William A. Mitchell	

JUDICIARY AND LAW ENFORCEMENT COMMITTEE

Peter M. Wolff, Chairperson
Michael A. Crowley
Tyler J. Foti
Christine M. Howard

Darlene M. Johnson
Larry Nelson
Steve Whittow

LAND USE, PARKS, AND ENVIRONMENT COMMITTEE

Jennifer Grant, Chairperson
Keith Hammit
Thomas A. Michalski
William A. Mitchell

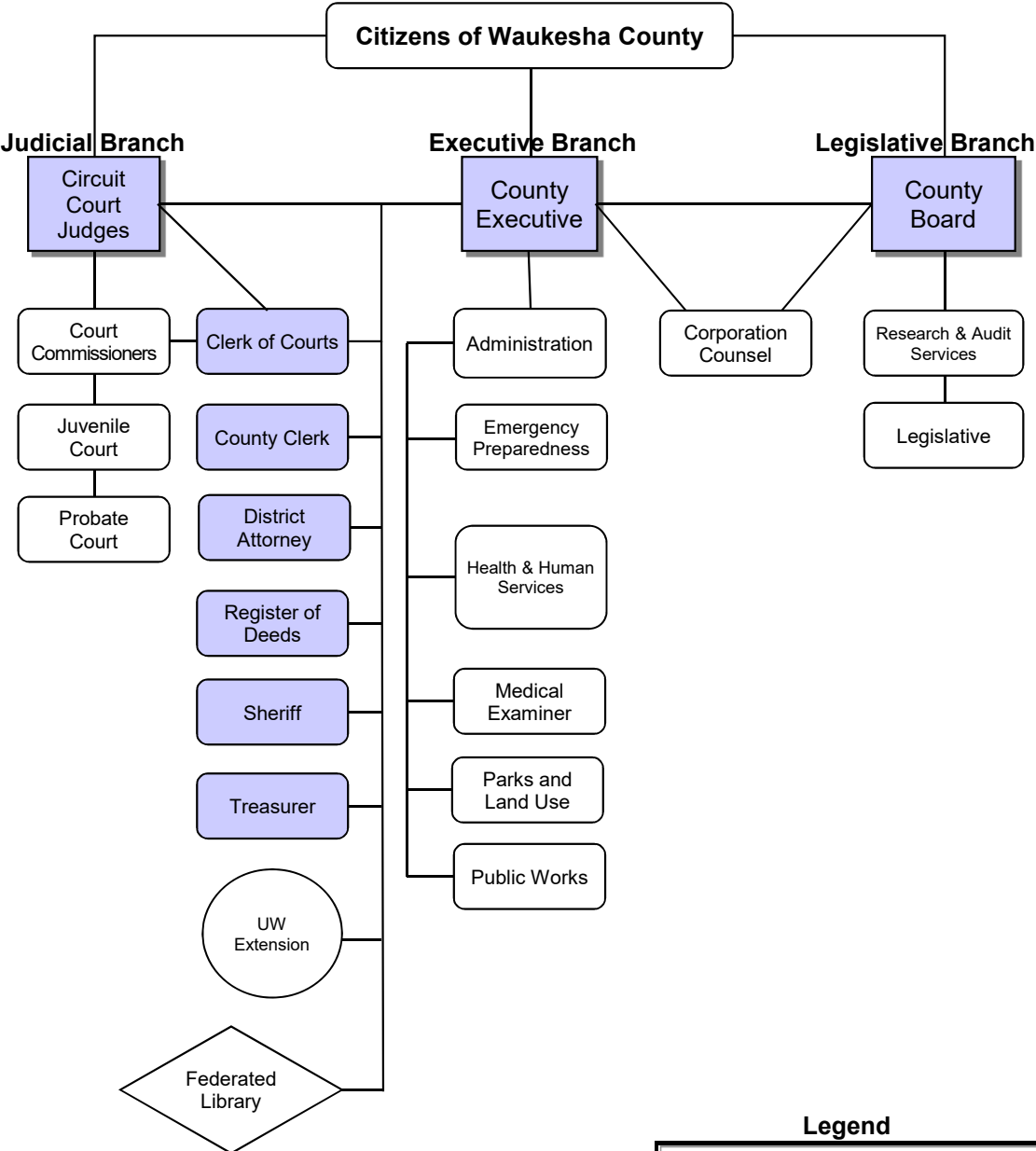
Chris Mommaerts
Richard Morris
Thomas J. Schellinger

PUBLIC WORKS COMMITTEE



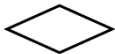
David W. Swan, Chairperson
Jim Batzko
Keith Hammitt
Christine M. Howard

Darlene M. Johnson
Chris Mommaerts
Thomas J. Schellinger

Waukesha County Organizational Chart



Legend

	Elected Officials
	County and State Shared Governance
	Board or Commission Governance

INDEPENDENT AUDITORS' REPORT

To the Honorable Board of County Supervisors
Waukesha County
Waukesha, 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 Waukesha County, Wisconsin, as of and for the year ended December 31, 2019, and the related notes to the financial statements, which collectively comprise Waukesha 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 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 from 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 auditor considers internal control over financial reporting relevant to Waukesha 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 Waukesha 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, 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 Waukesha County, Wisconsin, as of December 31, 2019 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.

Emphasis of Matter

As discussed in Note I, Waukesha County adopted the provisions of GASB Statement No. 84, *Fiduciary Activities*, effective January 1, 2019. Our opinions are not modified with respect to this matter.

Other Matters

Required Supplementary Information

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

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Waukesha County's basic financial statements. The accompanying supplementary information as listed in the table of contents 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 basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the accompanying supplementary information is fairly stated in all material respects, in relation to the basic financial statements as a whole.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Waukesha County's basic financial statements. The "Introductory Section" and "Statistical Section" as listed in the table of contents are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information has 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 it.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we will issue a report on our consideration of Waukesha 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 Waukesha County's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Waukesha County's internal control over financial reporting and compliance.

Baker Tilly Virchow Krause, LLP

Madison, Wisconsin
June 12, 2020

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MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)

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WAUKESHA COUNTY, WISCONSIN
MANAGEMENT'S DISCUSSION AND ANALYSIS (unaudited)
December 31, 2019

This section of Waukesha County's comprehensive annual financial report presents a discussion and analysis of the County's financial performance during the fiscal year ended December 31, 2019. Please read it in conjunction with the transmittal letter at the front of this report and the County's basic financial statements following this section.

FINANCIAL HIGHLIGHTS

- The assets and deferred outflows of the County exceeded the liabilities and deferred inflows of resources at the close of 2019 by \$476.3 million (*net position*). Of this amount, \$110.2 million is classified as *unrestricted net position*, \$14.2 million is restricted for specific purposes (*restricted net position*), and \$351.9 million is net investment in capital assets.
- The County's total net position decreased by \$9.6 million. Restricted net position decreased by \$18.3 million, unrestricted net position increased by \$8.1 million, and net investments in capital assets increased by \$0.5 million.
- On December 31, 2019, the County's governmental funds reported combined fund balances of \$107.3 million, an increase of \$6.6 million. Approximately \$45.7 million, or 42.6% of the combined fund balance, is unassigned and available for use within the County's designations and policies.

OVERVIEW OF THE FINANCIAL STATEMENTS

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

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

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

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

Both of these government-wide financial statements distinguish functions of the County that are principally supported by taxes and intergovernmental revenues (*governmental activities*) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (*business-type activities*). The governmental activities of the County include justice and public safety; health and human services; environment, parks, and education; public works, and general government. The business type activities of the County include radio services, golf courses, ice arenas, materials recovery facility, and airport.

WAUKESHA COUNTY, WISCONSIN
MANAGEMENT'S DISCUSSION AND ANALYSIS (unaudited)
December 31, 2019

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

The government-wide financial statements can be found on pages 35-36 of this report.

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

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

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

The County maintains 10 individual governmental funds. Information is presented separately in the governmental funds balance sheet and in the governmental funds statement of revenues, expenditures and changes in fund balances for the General, Debt Service and Capital Projects fund, which are considered to be major funds. Data from the other 7 governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these non-major governmental funds is provided in the form of *combining statements* elsewhere in this report.

The basic *governmental fund* financial statements can be found on pages 39-42 of this report.

Proprietary funds are maintained two ways. *Enterprise funds* are used to report the same functions presented as *business-type activities* in the government-wide financial statements. The County uses enterprise funds to account for the airport, radio services, golf courses, ice arenas, and materials recovery facility. *Internal service funds* are an accounting device used to accumulate and allocate costs internally among the County's various functions. The County uses internal service funds to account for risk management/self-insurance, health and dental self-insurance, vehicle replacement, central fleet maintenance, collections, and end user technology. Because these services predominantly benefit governmental rather than business-type functions, they have been included within *governmental activities* in the government-wide financial statements.

Proprietary fund financial statements provide the same type of information as the government-wide financial statements, only in more detail. The Airport, Radio Services fund and Materials Recovery Facility fund are considered to be major funds of the County. The County's six internal service funds are combined into a single aggregated presentation in the proprietary funds financial statements. Individual fund data for the internal service funds is provided in the form of *combining statements* elsewhere in this report.

The *proprietary funds* financial statements can be found on pages 46-51 of this report.

WAUKESHA COUNTY, WISCONSIN
MANAGEMENT'S DISCUSSION AND ANALYSIS (unaudited)
December 31, 2019

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

Custodial Funds are used to report fiduciary activities that are not required to be reported in pension (and other employee benefit) trust funds, investment trust funds, or private-purpose trust funds. Custodial funds account for assets held by the County in a trustee capacity or as an agent for individuals, private organizations, and/or other governmental units. The County maintains 12 custodial funds. Data from the custodial funds are combined into a single aggregate presentation.

The basic *custodial fund* financial statements can be found on page 55-56 of this report.

Notes to the Basic Financial Statements provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes can be found on pages 59-99 of this report.

Required Supplementary Information is presented for the budgetary schedules of the General fund and pension and contribution schedules.

WAUKESHA COUNTY, WISCONSIN
MANAGEMENT'S DISCUSSION AND ANALYSIS (unaudited)
December 31, 2019

GOVERNMENT-WIDE FINANCIAL ANALYSIS

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. For the County, assets and deferred outflows exceed liabilities and deferred inflows of resources by \$476.3 million at the close of the most recent fiscal year.

Waukesha County
Net Position
(in \$000's)

	Governmental activities		Business-type activities		Total	
	2019	2018	2019	2018	2019	2018
Current and other assets	\$259,306	\$269,200	\$12,070	\$13,547	\$271,376	\$282,747
Capital assets	384,792	381,929	38,094	39,546	422,886	421,475
Total assets	644,098	651,129	50,164	53,093	694,262	704,222
Pension related amounts	57,952	32,502	1,254	684	59,206	33,186
Total deferred outflows of resources	57,952	32,502	1,254	684	59,206	33,186
Current and other liabilities	20,325	18,352	787	847	21,112	19,199
Long-term liabilities	115,753	88,721	438	-	116,191	88,721
Total liabilities	136,078	107,073	1,225	847	137,303	107,920
Property taxes levied for future periods	109,741	107,824	-	63	109,741	107,887
Pension related amounts	29,451	34,934	639	702	30,090	35,636
Total deferred inflows of resources	139,192	142,758	640	765	139,832	143,523
Net Position:						
Net investment in capital assets	313,836	311,809	38,093	39,546	351,929	351,355
Restricted net position	14,222	32,134	-	368	14,222	32,502
Unrestricted net position	98,722	89,857	11,460	12,251	110,182	102,108
Total net position	\$426,780	\$433,800	\$49,553	\$52,165	\$476,333	\$485,965

The largest portion of the County's net position (73.9%) reflects its net investment in capital assets (e.g. land and easements, structures and improvements, infrastructure, and equipment, net of accumulated depreciation/amortization, less any related debt used to acquire those assets that is still outstanding). The County uses these capital assets to provide services to citizens; consequently, these assets are *not* available for future spending. Although the County's net investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

Unrestricted net position comprises 23.1% of the County's net position. These resources may be used to meet the County's ongoing obligations.

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

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

WAUKESHA COUNTY, WISCONSIN
MANAGEMENT'S DISCUSSION AND ANALYSIS (unaudited)
December 31, 2019

As shown on the following table, the County's net position decreased by \$9.6 million during the current year. This results from total 2019 revenues of \$238.6 million and expenses of \$248.2 million. Overall revenues increased by \$6.4 million from the prior year, while expenses increased by \$5.7 million.

Waukesha County
Changes in Net Position
(in \$000's)

	Governmental Activities		Business-type Activities		Total	
	2019	2018	2019	2018	2019	2018
Revenues:						
Program revenues:						
Charges for services	\$ 45,508	\$ 46,053	\$ 6,758	\$ 7,251	\$ 52,266	\$ 53,304
Operating grants and contributions	53,707	51,770	1,383	1,121	55,090	52,891
Capital grants and contributions	4,350	2,362	-	-	4,350	2,362
General revenues:						
Property taxes	109,281	108,461	63	93	109,344	108,554
Intergovernmental revenues	2,568	1,799	-	-	2,568	1,799
Investment earnings	6,930	2,633	127	15	7,057	2,648
Miscellaneous	7,648	10,053	129	69	7,777	10,122
Gain on disposal/sale of capital assets	165	531	-	-	165	531
Total revenues	230,157	223,662	8,460	8,549	238,617	232,211
Expenses:						
Justice and public safety	68,235	64,383	-	-	68,235	64,383
Health and human services	83,519	78,812	-	-	83,519	78,812
Environment, parks and education	27,429	26,983	-	-	27,429	26,983
Public works	36,797	37,671	-	-	36,797	37,671
General government	19,696	21,849	-	-	19,696	21,849
Interest expense	1,501	1,381	-	-	1,501	1,381
Radio services	-	-	416	402	416	402
Golf courses	-	-	3,185	3,158	3,185	3,158
Ice arenas	-	-	1,262	1,294	1,262	1,294
Materials recovery facility	-	-	3,946	4,438	3,946	4,438
Airport	-	-	2,263	2,207	2,263	2,207
Total Expenses	237,177	231,079	11,072	11,499	248,249	242,578
Increase (decrease) before transfers	(7,020)	(7,417)	(2,612)	(2,950)	(9,632)	(10,367)
Transfers	-	(277)	-	277	-	-
Increase (decrease) in net position	(7,020)	(7,694)	(2,612)	(2,673)	(9,632)	(10,367)
Net position beginning of year	433,800	441,494	52,165	54,838	485,965	496,332
Net position end of year	\$ 426,780	\$ 433,800	\$ 49,553	\$ 52,165	\$ 476,333	\$ 485,965

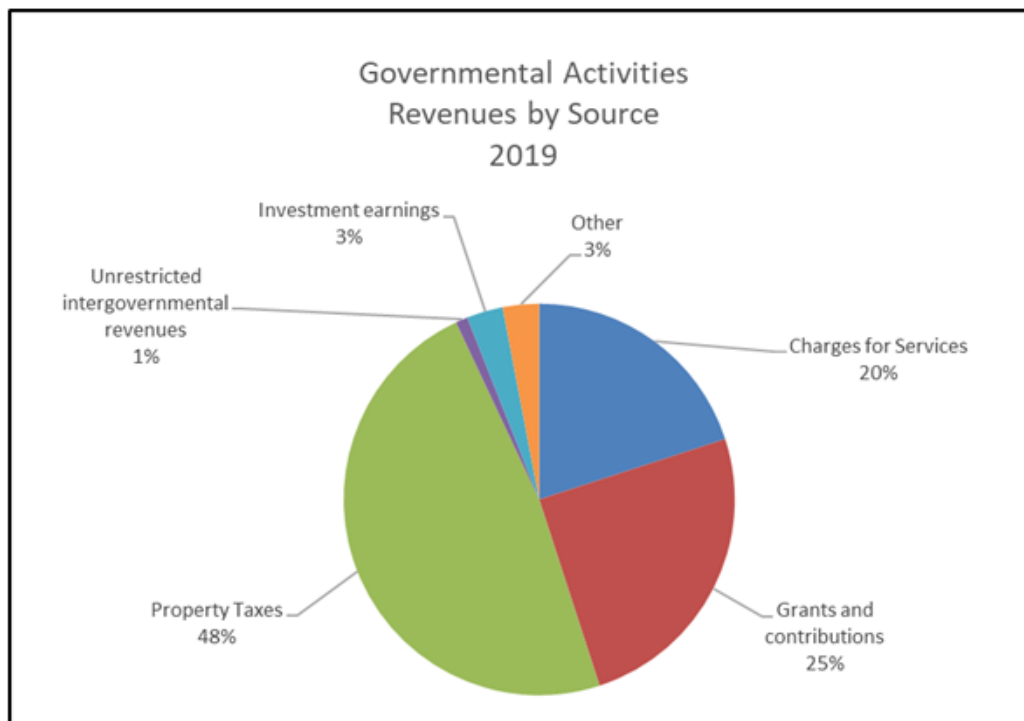
WAUKESHA COUNTY, WISCONSIN
MANAGEMENT'S DISCUSSION AND ANALYSIS (unaudited)
December 31, 2019

Governmental Activities

Governmental activities decreased the County's net position by \$7 million, compared to \$7.7 million decrease in 2018. This included an increase in revenues of \$6.5 million, or 2.9%. Highlights include the following:

- Capital grants and contributions increased by \$2 million to \$4.4 million, which varies between years based on completion of highway capital projects and assistance in parks land purchases. This year completed projects included CTH I, CTH ES to CTH O Rehab and CTH V V, CTH E Intersection.
- Operating grants and contributions increased by \$1.9 million to \$53.7 million mainly due to an increase in Human Services by \$1.7 million. This is predominately related Children with Special Needs Program revenue reimbursements for Children's Long Term Support (CLTS) due to state mandate to eliminate wait lists and an increase in contracted staff and waiver clients served and for Substance Abuse and Mental Health treatment services. Additionally, the Workforce Fund increased \$1.3 million in grant funding to provide contracted assistance to adults, youth, and dislocated workers to access employment and other support services to gain employment. This was partially offset by a decrease in Public Works funding of \$1.4 million relating to the West Bypass capital project.
- Investment earnings increased by \$4.3 million to \$6.9 million mainly due to market value adjustments.
- Miscellaneous revenue decreased by \$2.4 million to \$7.6 million. The decreased revenue is mainly due to the lower intake of recoveries revenue in the Health and Dental fund.

The percentage of revenues by source is shown below. The primary changes from 2018 include Investment Earnings increased to 3% versus 1% in 2018, Grants and Contributions increased to 25% versus 24% in 2018, Other decreased to 3% versus 5% in 2018, and Charges for Services decreased to 20% versus 21% in 2018.

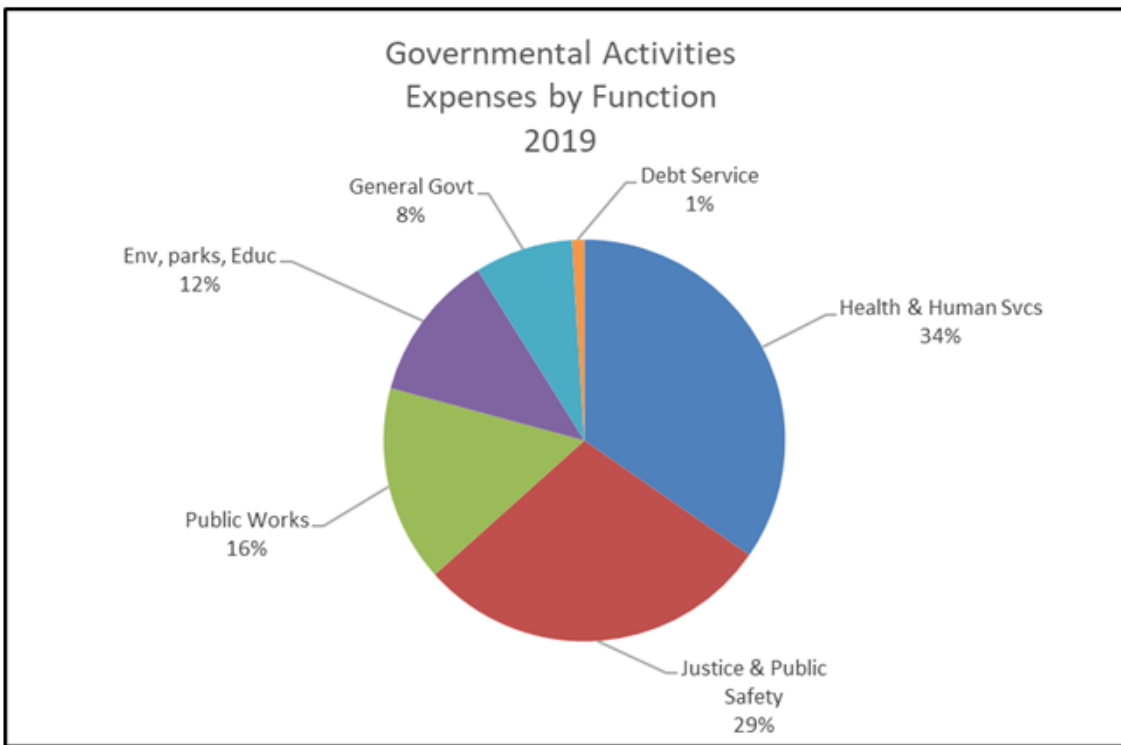


WAUKESHA COUNTY, WISCONSIN
MANAGEMENT'S DISCUSSION AND ANALYSIS (unaudited)
December 31, 2019

Expenses for governmental activities increased by \$6.1 million from 2018. Increases in costs are spread across multiple program areas. Highlights include the following:

- Salaries increased approximately \$3.5 million with a large portion of increases associated to the departments of Human Services (\$1.4 million) and Sheriff (\$1.6 million). Human Services received additional funding for Children's Long Term Support (CLTS) programs, which allowed some staffing flexibility to address an increase in vacancies in the Economic Support program. The Sheriff department also received Anti-Heroin Task Force funding, which was appropriated for increased overtime and creation of a new deputy position.
- Contracted Services increased \$2 million with \$1 million from the creation of the new Workforce Fund previously mentioned above.

The percentage of expenses by function is shown below.

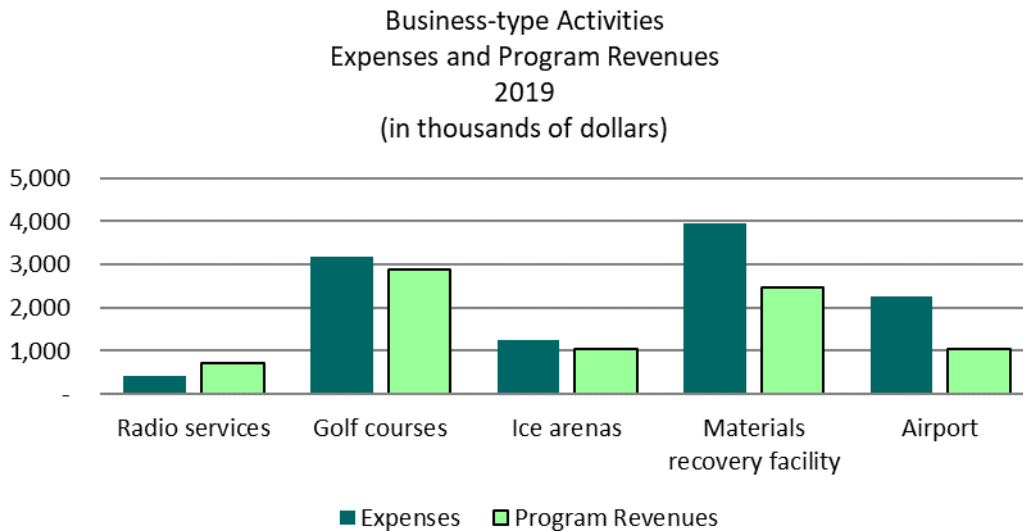


WAUKESHA COUNTY, WISCONSIN
 MANAGEMENT'S DISCUSSION AND ANALYSIS (unaudited)
 December 31, 2019

Business-type Activities

Business-type activities decreased the County's net position by approximately \$2.6 million. Program expenses exceeded program revenues by \$2.9 million and key results include the following:

- The Materials Recovery Facility (MRF) Fund had a decrease in net position of \$1.3 million. This is mostly due to planned use of fund balance to cover the additional costs that communities pay to haul recyclables directly to the Joint MRF in Milwaukee, Recycling Container purchases, and Recycling incentives and dividends. Material sales revenue decreased \$0.7 million from the prior year reflecting a significant decrease in commercial recycling markets with average revenue per ton sold decreasing.
- The Airport Fund had a decrease in net position of approximately \$1.1 million, mainly related to depreciation expenses, which the operation is not expected to recoup on assets funded by State or Federal dollars. The County will not replace airport facilities funded substantially with state and federal dollars unless similar funds are available for such expenses.



WAUKESHA COUNTY, WISCONSIN
MANAGEMENT'S DISCUSSION AND ANALYSIS (unaudited)
December 31, 2019

FINANCIAL ANALYSIS OF THE COUNTY'S FUNDS

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

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

At the end of the current fiscal year, Waukesha County's governmental funds reported combined fund balances of \$107.3 million, an increase of \$6.6 million from prior year. Approximately \$61.5 million or 57.4% of the combined fund balance is non-spendable, restricted, committed, or assigned for specific purposes, so it is not available for new spending. This includes the following.

- Non-spendable fund balance of \$7.9 million, including \$3.4 million for long-term receivables/advances; \$0.6 million for prepaid items and inventories; and \$3.9 million for delinquent property taxes.
- Restricted fund balance of \$19.3 million, including \$9.9 million restricted for capital projects, \$5 million restricted for park purposes, \$1.3 million restricted for Human Services purposes, \$2 million restricted for debt service, and \$1.1 million restricted for Community development.
- Committed fund balance of \$26.5 million. Most of this is committed for capital projects.
- Assigned fund balance of \$7.9 million, including \$4.8 million of funds assigned in the 2019 budget, \$0.9 million assigned for equipment replacement, and \$1.2 million of funds assigned to the contingency fund.

The remaining \$45.7 million, or 42.6%, of fund balance is unassigned, meaning it is available for spending at the government's discretion.

General fund

The General fund is the chief operating fund of the County. The fund balance increased by \$0.9 million for the year, reflecting excess revenues over expenditures of \$3.2 million, transfers in of \$0.7 million, and transfers out of \$3 million.

The main factor for the \$0.9 million increase in fund balance is due to personnel costs being about \$1.6 million (or 1.4%) less than anticipated, due to employee turnover and position vacancies.

At the end of the current fiscal year, the General fund's unassigned fund balance was \$45.7 million while total fund balance was \$61.7 million. As a measure of the General fund's liquidity, it may be useful to compare both unassigned fund balance and total fund balance to total fund expenditures. Unassigned fund balance represents 26.2% percent of total General fund expenditures compared to 25.1% in 2018. Total fund balance represents 35.4% percent of General fund expenditures compared to 36% in 2018. For unassigned fund balance cash availability, the County uses unassigned fund balance for both general and special revenue expenditures to provide liquidity to those funds.

Debt Service Fund

The debt service fund has a total fund balance of \$2 million, all of which is restricted for the payment of debt service. This increased \$0.8 million from 2018.

WAUKESHA COUNTY, WISCONSIN
MANAGEMENT'S DISCUSSION AND ANALYSIS (unaudited)
December 31, 2019

Capital Projects Fund

The Capital Projects fund has a total fund balance of \$35.9 million, of which \$26 million is committed for existing and future capital projects, and \$9.9 million of unspent bond proceeds is restricted for incomplete capital projects, which will be spent by May of 2022.

Proprietary Funds

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

GENERAL FUND BUDGETARY HIGHLIGHTS

Differences between the original budget and the final amended budget resulted in a \$2.3 million increase in appropriations. Carryovers and open purchase orders accounted for 56.5% (\$1.3 million) of the increase. The balance of the increase from the original budget is mostly due to the appropriation of an additional \$402,000 in Human Services for the unanticipated increase in the State Income Maintenance allocation that addresses Children's Long Term Support (CLTS) waitlists expected to be eliminated and allows some staffing flexibility to address an increase in vacancies in the Economic Support program. An additional \$355,000 of funding for Human Services for one-time startup and facility remodeling cost of a new medical monitored and transitional residential care facility and \$150,000 for Substance Abuse programs. Additionally, \$102,000 in over budget charges for service revenue along with Anti-Heroin Task Force funding was appropriated for increased overtime in the Sheriff's department and creation of a new deputy position. An additional \$45,000 in seized funds revenues for expenditures to enhance law enforcement as required by federal seized asset guidelines by the Sheriff's department.

Actual revenues in the General fund were slightly below the final amended budget.

Actual expenditures in the General fund were \$9.4 million under budget. Of that amount, \$1.1 million was carried forward for budgeted projects which were not completed in 2019. Human Services Children with Long-Term Support (CLTS) expenditures were below budget by \$3.5 million primarily due to Autism services now being a Medicaid card service. General Fund personnel costs were under budget by \$1.6 million (1.4% of budget) due to vacancy and turnover. The contingency fund had \$1 million in unallocated expenditure authority. The balance of the budget variance was spread across several program areas.

WAUKESHA COUNTY, WISCONSIN
MANAGEMENT'S DISCUSSION AND ANALYSIS (unaudited)
December 31, 2019

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets

The County's investment in capital assets for its governmental and business-type activities at December 31, 2019, amounted to \$422.9 million (net of accumulated depreciation/amortization), an increase of \$1.4 million from 2018. This investment in capital assets includes land and easements, infrastructure, structures and improvements, equipment, software, and construction in progress.

The County's infrastructure assets are recorded at estimated historical cost in the government-wide financial statements. The County has elected to use the depreciation method of reporting capital assets.

**Waukesha County's Capital Assets
(net of depreciation/amortization)
(in 000's)**

	Governmental Activities		Business-type Activities		Total	
	2019	2018	2019	2018	2019	2018
Land	\$ 61,566	\$ 61,152	\$ 10,289	\$ 10,289	\$ 71,855	\$ 71,441
Buildings	121,492	126,891	5,722	5,841	127,214	132,732
Land improvements	5,946	6,897	10,226	11,335	16,172	18,232
Machinery and equipment	6,365	6,854	3,854	4,575	10,219	11,429
Software	5,396	6,683	2	5	5,398	6,688
Vehicles	8,604	8,688	-	-	8,604	8,688
Infrastructure	140,845	142,651	-	-	140,845	142,651
Construction in Progress	34,578	22,113	8,001	7,501	42,579	29,614
Total	\$ 384,792	\$ 381,929	\$ 38,094	\$ 39,546	\$ 422,886	\$ 421,475

Further details of the County's capital assets can be found in Note 9 of the notes to the financial statements, pages 80-81.

Long Term Debt

At December 31, 2019, the County had \$79,330,000 of general obligation promissory notes outstanding. The County maintains an Aaa rating from Moody's Investors Service and AAA from Fitch Investors Service on general obligation note issues. Under current state statutes, the County's general obligation note issuances are subject to a legal limitation based on five percent of the equalized value of taxable property in the County. As of December 31, 2019 the County's total amount applicable to debt margin (outstanding notes less debt service fund balance) is \$77.3 million, which was well below the legal limit of \$2.8 billion. The net debt per capita equaled \$190 at year-end.

During the year, the County issued \$17.5 million in general obligation promissory notes to finance part of the cost of capital improvements within the County.

Further details of the County's long-term debt activity can be found in Note 11, pages 84-85.

WAUKESHA COUNTY, WISCONSIN
MANAGEMENT'S DISCUSSION AND ANALYSIS (unaudited)
December 31, 2019

ECONOMIC FACTORS AND THE 2020 BUDGET AND RATES

Revenue increased by \$13 million in the 2020 budget, largely due to increases in intergovernmental contracts and grant revenues of \$5.4 million. Some of the key revenue changes included the following:

- The Health and Human Services budget includes an increase of \$3.1 million in pass-through reimbursements for Children's Long Term Support (CLTS) in the Children with Special Needs Program due to state mandate to eliminate wait lists and an increase in contracted staff and waiver clients served; another \$0.5 million for case management and \$0.6 million to support growing child protective and juvenile justice cases.
- Health and Human Services also increased \$0.5 million for substance use recovery and abuse disorder programs.
- Transportation Funds budget increased \$0.6 due to an increase in Wisconsin Department of Transportation reimbursements for state highway maintenance work and additional state General Transportation Aid.

Charges for services increased by \$1.3 million, this includes the following key changes:

- Health and Human Services Clinical inpatient and outpatient services increased by \$0.3 million for a psychological and social rehabilitation.
- Sheriff Patrol Contract revenues increased \$0.4 million reflecting the cost to continue to provide services and a 1.00 FTE Deputy Sheriff for a sunset Deputy Sheriff.

Interdepartmental charges increased by \$1.2 million mainly due to increases in Non-Departmental-Health and Dental Insurance Fund premiums charged to county departments, reflecting a 5% premium rate based on trends.

Debt borrowing to fund capital project expenditures increased \$0.5 million.

In December 2019, a novel strain of coronavirus was reported in Wuhan, China. The World Health Organization declared the outbreak to constitute a "Public Health Emergency of International Concern." The extent of the impact of COVID-19 on our operational and financial performance will depend on certain developments, including the duration and spread of the outbreak, impact on our customers, employees and vendors all of which are uncertain and cannot be predicted. At this point, the extent to which COVID-19 may impact our financial condition or results of operations is uncertain.

REQUEST FOR INFORMATION

This financial report is designed to provide a general overview of the County's finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Department of Administration, Accounting Services Division, 515 West Moreland Blvd., Waukesha, WI 53188. This report can be found online at <https://waukeshacounty.gov/adminstration/accounting> under the Comprehensive Annual Financial Reports section.

GOVERNMENT-WIDE STATEMENTS

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WAUKESHA COUNTY, WISCONSIN

STATEMENT OF NET POSITION
December 31, 2019

	Primary Government			Component Unit
	Governmental Activities	Business-type Activities	Total	
ASSETS				
Cash and investments	\$ 116,995,697	\$ 14,129,198	\$ 131,124,895	\$ 2,323,413
Receivables:				
Property taxes - delinquent	4,348,518	-	4,348,518	-
Property taxes - levied for ensuing year's budget	109,736,765	-	109,736,765	-
Accrued interest	514,734	-	514,734	-
Accounts	1,674,508	263,849	1,938,357	8
Due from other governments	12,964,645	39,382	13,004,027	4,230
Internal balances	1,606,820	(1,606,820)	-	-
Prepaid items	553,748	705	554,453	-
Inventories	1,008,858	90,907	1,099,765	-
Advances to/from other funds	1,639,984	(1,639,984)	-	-
Restricted assets				
Restricted cash and investments	490,786	793,179	1,283,965	-
Deposit in WMMIC	2,459,264	-	2,459,264	-
Long term receivable	5,311,305	-	5,311,305	-
Capital assets:				
Land	61,565,539	10,288,747	71,854,286	-
Construction in progress	34,578,237	8,001,286	42,579,523	-
Buildings	214,125,256	19,271,674	233,396,930	-
Improvements other than buildings	25,856,591	26,451,076	52,307,667	-
Machinery and equipment	33,869,169	13,231,208	47,100,377	20,015
Software	11,133,898	15,622	11,149,520	414,136
Vehicles	19,888,249	-	19,888,249	-
Infrastructure	282,505,195	-	282,505,195	-
Accumulated depreciation/amortization	(298,728,695)	(39,166,380)	(337,895,075)	(283,382)
Total assets	\$ 644,099,071	\$ 50,163,649	\$ 694,262,720	\$ 2,478,420
DEFERRED OUTFLOWS OF RESOURCES				
Pension related amounts	57,952,295	1,254,254	59,206,549	287,867
Total deferred outflows of resources	\$ 57,952,295	\$ 1,254,254	\$ 59,206,549	\$ 287,867
LIABILITIES				
Accounts payable	\$ 10,778,270	\$ 459,398	\$ 11,237,668	44,218
Accrued compensation	6,290,521	113,702	6,404,223	-
Other liabilities	958,384	200,816	1,159,200	-
Due to other governments	891,671	-	891,671	5,149
Accrued interest payable	449,534	-	449,534	-
Other unearned revenue	956,570	13,202	969,772	-
Long-Term Liabilities:				
Compensated absences - current	5,932,495	-	5,932,495	39,418
Net pension liability	21,397,965	438,152	21,836,117	106,181
Claims payable - current	3,892,497	-	3,892,497	-
Claims payable - non current	3,672,638	-	3,672,638	-
Notes payable - current	12,665,000	-	12,665,000	-
Notes payable - non current	68,192,785	-	68,192,785	-
Total liabilities	\$ 136,078,330	\$ 1,225,270	\$ 137,303,600	\$ 194,966
DEFERRED INFLOWS OF RESOURCES				
Deferred grant revenue	\$ -	575	\$ 575	\$ 973,342
Property taxes levied for future periods	109,741,232	-	109,741,232	-
Pension related amounts	29,451,332	639,153	30,090,485	146,146
Total deferred inflows of resources	\$ 139,192,564	\$ 639,728	\$ 139,832,292	\$ 1,119,488
NET POSITION				
Net investment in capital assets	\$ 313,835,865	\$ 38,093,233	\$ 351,929,098	150,769
Restricted net position for:				
Park development	4,946,134	-	4,946,134	-
Debt service	1,559,752	-	1,559,752	-
Community development	6,396,681	-	6,396,681	-
Library purposes	-	-	-	1,301,064
Human services	1,319,816	-	1,319,816	-
Unrestricted net position	98,722,224	11,459,672	110,181,896	-
Total net position	\$ 426,780,472	\$ 49,552,905	\$ 476,333,377	\$ 1,451,833

See notes to financial statements.

WAUKESHA COUNTY, WISCONSIN

STATEMENT OF ACTIVITIES
For The Year Ended December 31, 2019

Functions/Programs	Expenses	Program Revenues			Primary Government Net (Expenses) Revenues and Changes in Net Position			Component Unit
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-type Activities	Total	
PRIMARY GOVERNMENT								
GOVERNMENTAL ACTIVITIES								
Justice and public safety	\$ 68,235,150	\$ 13,207,395	\$ 3,083,746	\$ 15,000	\$ (51,929,009)	\$ -	\$ (51,929,009)	\$ -
Health and human services	83,519,429	9,559,198	39,573,233	-	(34,386,998)	-	(34,386,998)	-
Environment, parks and education	27,428,664	9,056,746	4,307,873	555,250	(13,508,795)	-	(13,508,795)	-
Public works	36,796,894	7,819,773	5,947,302	3,778,358	(19,251,461)	-	(19,251,461)	-
General government	19,695,741	5,864,996	795,235	-	(13,035,510)	-	(13,035,510)	-
Interest expense	1,500,782	-	-	-	(1,500,782)	-	(1,500,782)	-
Total Governmental Activities	237,176,660	45,508,108	53,707,389	4,348,608	(133,612,555)	-	(133,612,555)	-
BUSINESS-TYPE ACTIVITIES								
Radio services	416,407	712,831	-	-	-	296,424	296,424	-
Golf courses	3,184,732	2,876,626	2,276	-	-	(305,830)	(305,830)	-
Ice arenas	1,261,778	1,040,530	-	-	-	(221,248)	(221,248)	-
Materials recovery facility	3,946,090	1,092,601	1,380,505	-	-	(1,472,984)	(1,472,984)	-
Airport	2,263,224	1,035,757	-	-	-	(1,227,467)	(1,227,467)	-
Total Business-type Activities	11,072,231	6,758,345	1,382,781	-	-	(2,931,105)	(2,931,105)	-
Totals	\$ 248,248,891	\$ 52,266,453	\$ 55,090,170	\$ 4,348,608	\$ (133,612,555)	\$ (2,931,105)	\$ (136,543,660)	\$ -
COMPONENT UNIT								
Bridges Library System	\$ 2,235,023	\$ 844,986	\$ 1,920,237	\$ -	\$ -	\$ -	\$ -	\$ 530,200
GENERAL REVENUES								
Property taxes					109,281,104	62,563	109,343,667	-
Grants and contributions, not restricted to specific programs					2,568,439	-	2,568,439	-
Investment earnings					6,929,919	127,250	7,057,169	21,611
Miscellaneous					7,648,129	129,474	7,777,603	54
Gain on disposal/sale of capital assets					165,386	-	165,386	-
Total General Revenues					126,592,977	319,287	126,912,264	21,665
Change in Net Position					(7,019,578)	(2,611,818)	(9,631,396)	551,865
Net Position - Beginning of Year					433,800,050	52,164,723	485,964,773	899,968
Net Position - End of Year					\$ 426,780,472	\$ 49,552,905	\$ 476,333,377	\$ 1,451,833

See notes to financial statements.

MAJOR GOVERNMENTAL FUNDS

GENERAL FUND - The General Fund is the primary operating fund of the County. It is used to account for resources traditionally associated with governments, except those required to be accounted for in another fund.

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

CAPITAL PROJECTS FUND – The capital projects fund is used to account for and report financial resources that are restricted, committed or assigned for the acquisition or construction of major capital facilities (other than those financed by proprietary funds and trust funds).

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WAUKESHA COUNTY, WISCONSIN

BALANCE SHEET - ALL GOVERNMENTAL FUNDS
December 31, 2019

	General Fund	Debt Service Fund	Capital Projects Fund	Other Governmental Funds	Total Governmental Funds
ASSETS					
Cash and investments	\$ 59,237,928	\$ 2,009,287	\$ 38,219,088	\$ 4,613,835	\$ 104,080,138
Receivables:					
Property taxes - delinquent	4,348,518	-	-	-	4,348,518
Property taxes levied for ensuing year's budget	87,451,212	14,254,500	1,355,927	6,675,126	109,736,765
Accrued interest	514,734	-	-	-	514,734
Accounts	867,108	-	-	244,399	1,111,507
Due from other governments	7,268,069	-	324,162	5,326,507	12,918,738
Due from other funds	1,806,609	-	-	-	1,806,609
Prepaid items	140,520	-	-	3,509	144,029
Inventories	-	-	-	454,819	454,819
Advances to other funds	1,639,984	-	-	-	1,639,984
Long term receivable - Net	-	-	-	5,311,305	5,311,305
Total assets	\$ 163,274,682	\$ 16,263,787	\$ 39,899,177	\$ 22,629,500	\$ 242,067,146
LIABILITIES					
Accounts payable	\$ 5,976,437	\$ -	\$ 1,869,653	\$ 996,366	\$ 8,842,456
Accrued compensation	5,947,626	-	-	-	5,947,626
Other liabilities	812,484	-	-	-	812,484
Due to other governments	168,065	-	614,167	109,439	891,671
Due to other funds	-	-	-	1,806,609	1,806,609
Other unearned revenue	680,905	-	185,500	22,751	889,156
Total liabilities	\$ 13,585,517	\$ -	\$ 2,669,320	\$ 2,935,165	\$ 19,190,002
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenue - revolving loans	\$ -	\$ -	\$ -	\$ 5,311,305	\$ 5,311,305
Unavailable revenue - delinquent taxes	504,711	-	-	-	504,711
Unearned revenue - miscellaneous grants	67,413	-	-	-	67,413
Property taxes levied for future periods	87,455,679	14,254,500	1,355,927	6,675,126	109,741,232
Total deferred inflows of resources	\$ 88,027,803	\$ 14,254,500	\$ 1,355,927	\$ 11,986,431	\$ 115,624,661
FUND BALANCES					
Non-spendable:					
Non-current interfunds	\$ 3,446,593	\$ -	\$ -	\$ -	\$ 3,446,593
Prepaid items	140,520	-	-	1,390	141,910
Inventories	-	-	-	454,819	454,819
Delinquent taxes	3,850,347	-	-	-	3,850,347
Restricted:					
Park purposes	198,547	-	-	4,747,587	4,946,134
Debt service	-	2,009,287	-	-	2,009,287
Community development	-	-	-	1,085,376	1,085,376
Human services	-	-	-	1,319,816	1,319,816
Capital projects	-	-	9,900,213	-	9,900,213
Committed:					
Sick leave payout	500,000	-	-	-	500,000
Veterans services	13,061	-	-	-	13,061
Capital project purposes	-	-	25,973,717	-	25,973,717
Assigned:					
Jail assessment fees	442,959	-	-	-	442,959
Seized funds	228,435	-	-	-	228,435
Juror donations	30,317	-	-	-	30,317
Public Works PBM	297,025	-	-	-	297,025
Subsequent year's budget	4,678,096	-	-	98,916	4,777,012
Equipment replacement	896,076	-	-	-	896,076
Contingency fund	1,200,000	-	-	-	1,200,000
Unassigned	45,739,386	-	-	-	45,739,386
Total fund balances	\$ 61,661,362	\$ 2,009,287	\$ 35,873,930	\$ 7,707,904	\$ 107,252,483
Total liabilities, deferred inflows of resources and fund balances	\$ 163,274,682	\$ 16,263,787	\$ 39,899,177	\$ 22,629,500	\$ 242,067,146

See notes to financial statements.

WAUKESHA COUNTY, WISCONSIN

RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
December 31, 2019

Total Fund Balances - Governmental Funds	\$ 107,252,483
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 as assets in governmental funds (excludes internal service funds). (see Note 2.A.)	368,585,238
Long-term liabilities, including bonds and notes payable, are not due and payable in the current period and therefore are not reported as liabilities in the funds. (see Note 2.A.)	(87,239,814)
Internal service funds are used by management to charge the costs of various services to individual funds and functional categories. The assets, deferred outflows, liabilities and deferred inflows of the internal service funds are included in governmental activities in the statement of net position.	25,778,809
Other long term assets are not available to pay for current period expenditures and, therefore are not reported in the funds. (See Note 5)	5,816,016
GASB 68 requires that the County's financial statements reflect its share of the net pension liability and related deferred inflows and outflows for the Wisconsin Retirement System (excludes internal service funds).	6,587,740
Total Net Position - Governmental Activities	<u>\$ 426,780,472</u>

See notes to financial statements.

WAUKESHA COUNTY, WISCONSIN

STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES - ALL GOVERNMENTAL FUNDS
For The Year Ended December 31, 2019

	General Fund	Debt Service Fund	Capital Projects Fund	Other Governmental Funds	Total Governmental Funds
REVENUES					
General intergovernmental assistance	\$ 585,000	\$ -	\$ 1,983,439	\$ -	\$ 2,568,439
Intergovernmental contracts/grants	40,610,924	-	1,148,493	18,523,456	60,282,873
Taxes	86,222,163	13,904,500	1,055,927	6,639,901	107,822,491
Fines and licenses	3,375,890	-	-	170,235	3,546,125
Charges for services	26,633,271	-	-	633,696	27,266,967
Interdepartmental revenues	4,153,658	-	-	717,667	4,871,325
Investment earnings	6,244,856	123,669	357,452	-	6,725,977
Miscellaneous revenues	9,781,462	22,553	423,814	1,687,673	11,915,502
Total revenues	177,607,224	14,050,722	4,969,125	28,372,628	224,999,699
EXPENDITURES					
Current:					
Justice and public safety	62,469,651	-	-	-	62,469,651
Health and human services	76,433,805	-	-	3,369,041	79,802,846
Environment, parks and education	14,077,737	-	-	9,153,543	23,231,280
Public works	8,105,700	-	-	16,181,840	24,287,540
General government	12,734,140	-	-	-	12,734,140
Capital outlay:					
Justice and public safety	152,028	-	8,704,691	-	8,856,719
Health and human services	-	-	116,908	-	116,908
Environment, parks and education	177,828	-	1,461,914	44,750	1,684,492
Public works	224,670	-	7,778,286	-	8,002,956
General government	-	-	778,868	-	778,868
Debt service:					
Principal retirement	-	12,765,000	-	-	12,765,000
Interest and fiscal charges	-	1,726,429	-	-	1,726,429
Total expenditures	174,375,559	14,491,429	18,840,667	28,749,174	236,456,829
Excess of Revenues Over (Under) Expenditures	3,231,665	(440,707)	(13,871,542)	(376,546)	(11,457,130)
OTHER FINANCING SOURCES (USES)					
General obligation notes issued	-	-	17,500,000	-	17,500,000
Premium on general obligation notes issued	-	507,907	-	-	507,907
Transfers in	767,747	760,000	2,542,238	100,000	4,169,985
Transfers out	(3,006,548)	-	(297,000)	(800,747)	(4,104,295)
Total other financing sources (uses)	(2,238,801)	1,267,907	19,745,238	(700,747)	18,073,597
Net change in fund balances	992,864	827,200	5,873,696	(1,077,293)	6,616,467
Fund Balances - January 1	60,668,498	1,182,087	30,000,234	8,785,197	100,636,016
Fund Balances - December 31	\$ 61,661,362	\$ 2,009,287	\$ 35,873,930	\$ 7,707,904	\$ 107,252,483

See notes to financial statements.

WAUKESHA COUNTY, WISCONSIN

RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
For The Year Ended December 31, 2019

Net changes in fund balances - total governmental funds	6,616,467
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 as depreciation expense. This is the amount by which capital assets and contributions exceeded depreciation in the current period. (see Note 2.B.)	3,388,396
Repayment of note principal is an expenditure in the governmental funds, but the repayment reduces long term liabilities in the Statement of Net Position.	12,765,000
The issuance of long term debt is an other financing source in the governmental funds, but the issuance increases long term liabilities in the Statement of Net Position.	(17,500,000)
Governmental funds report debt premiums and discounts as other financing sources (uses) or expenditures. However, in the statement of net position, these are reported as additions to or deductions from long-term debt. These are allocated over the period the debt is outstanding in the Statement of Activities and are reported as interest expense. This is the amount by which the amortization of prior year balances exceeded the premium on the current year debt issuance.	(236,562)
Some expenses in the Statement of Activities do not require the use of current financial resources and, therefore, are not reported as expenditures in the governmental funds. (see Note 2.B.)	(489,583)
Internal service funds are used by management to charge the costs of various services to individual funds and functional categories.	(3,711,812)
Governmental funds report loan repayments as revenues and the issuance of new loans as expenditures. These activities are reported as changes in loans receivable in the government-wide statements. Delinquent property taxes are also not expected to be paid during the current period and are not reported in the governmental funds.	(39,569)
GASB 68 requires that the County's financial statements reflect its share of the net pension liability/asset and related deferred inflows and outflows for the Wisconsin Retirement System.	(7,811,915)
Change in Net Position of Governmental Activities	<u>\$ (7,019,578)</u>

See notes to financial statements.

MAJOR PROPRIETARY FUNDS

AIRPORT OPERATIONS/DEVELOPMENT FUND - To account for the operation and maintenance of the County airport buildings and runways, located in Waukesha, Wisconsin.

RADIO SERVICES FUND - To account for the operation and maintenance of the County radio system, located in Waukesha, Wisconsin.

MATERIALS RECOVERY FACILITY FUND - To account for the operation and maintenance of the County recycling facility, jointly owned with the City of Milwaukee, located in Milwaukee, Wisconsin.

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WAUKESHA COUNTY, WISCONSIN

STATEMENT OF NET POSITION - ALL PROPRIETARY FUNDS
December 31, 2019

	Business-type Activities - Enterprise Funds					Governmental Activities - Internal Service Funds
	Airport Operations/ Development Fund	Radio Services Fund	Materials Recovery Facility Fund	Other Non-Major Enterprise Funds	Total	
ASSETS						
Current Assets:						
Cash and investments	\$ 3,358,522	\$ 7,064,771	\$ 3,118,370	\$ 587,535	\$ 14,129,198	\$ 12,915,559
Receivables:						
Accounts receivable	55,316	181	197,339	11,013	263,849	563,001
Total receivables	55,316	181	197,339	11,013	263,849	563,001
Due from other governments	-	33,029	3,293	3,060	39,382	45,905
Prepaid items	-	-	-	705	705	409,719
Inventories	-	-	-	90,907	90,907	554,038
Total current assets	<u>3,413,838</u>	<u>7,097,981</u>	<u>3,319,002</u>	<u>693,220</u>	<u>14,524,041</u>	<u>14,488,222</u>
Noncurrent Assets:						
Advances to other funds	-	-	-	461,609	461,609	-
Restricted assets:						
Restricted cash and investments	-	-	793,179	-	793,179	490,786
Deposit in WMMIC	-	-	-	-	-	2,459,264
Capital assets:						
Construction in progress	501,225	7,500,061	-	-	8,001,286	-
Land	8,049,032	55,000	-	2,184,715	10,288,747	-
Buildings	8,386,449	1,422,160	-	9,463,064	19,271,673	4,122,283
Improvements other than buildings	22,674,248	-	-	3,776,828	26,451,076	6,089
Machinery and equipment	1,631,933	4,421,486	6,577,440	600,348	13,231,207	14,134,684
Software	-	-	-	15,622	15,622	196,732
Vehicles	-	-	-	-	-	18,677,092
Less accumulated depreciation/amortization	(21,181,115)	(5,081,878)	(2,964,086)	(9,939,302)	(39,166,381)	(20,928,679)
Total capital assets (net of accumulated depreciation/amortization)	<u>20,061,772</u>	<u>8,316,829</u>	<u>3,613,354</u>	<u>6,101,275</u>	<u>38,093,230</u>	<u>16,208,201</u>
Total noncurrent assets	<u>20,061,772</u>	<u>8,316,829</u>	<u>4,406,533</u>	<u>6,562,884</u>	<u>39,348,018</u>	<u>19,158,251</u>
Total assets	<u>\$ 23,475,610</u>	<u>\$ 15,414,810</u>	<u>\$ 7,725,535</u>	<u>\$ 7,256,104</u>	<u>\$ 53,872,059</u>	<u>\$ 33,646,473</u>
DEFERRED OUTFLOWS OF RESOURCES						
Pension related amounts	\$ 122,286	\$ 279,709	\$ 151,675	\$ 700,584	\$ 1,254,254	\$ 2,913,762
Total deferred outflows of resources	<u>\$ 122,286</u>	<u>\$ 279,709</u>	<u>\$ 151,675</u>	<u>\$ 700,584</u>	<u>\$ 1,254,254</u>	<u>\$ 2,913,762</u>

(CONTINUED)

WAUKESHA COUNTY, WISCONSIN

STATEMENT OF NET POSITION - ALL PROPRIETARY FUNDS

December 31, 2019

	Business-type Activities - Enterprise Funds				Total	Governmental Activities - Internal Service Funds
	Airport Operations/ Development Fund	Radio Services Fund	Materials Recovery Facility Fund	Other Non-Major Enterprise Funds		
LIABILITIES						
Current liabilities:						
Accounts payable	\$ 103,566	\$ 5,573	\$ 305,845	\$ 44,406	\$ 459,390	\$ 1,935,819
Accrued compensation	11,077	39,134	18,370	45,122	113,703	342,894
Other liabilities	171,043	-	-	29,773	200,816	145,899
Claims payable - current	-	-	-	-	-	3,892,496
Other unearned revenue	-	-	-	13,776	13,776	-
Total current liabilities	<u>285,686</u>	<u>44,707</u>	<u>324,215</u>	<u>133,077</u>	<u>787,685</u>	<u>6,317,108</u>
Long-term liabilities:						
Advances from other funds	\$ -	\$ -	\$ -	\$ 2,101,593	\$ 2,101,593	\$ -
Net pension liability	46,198	102,155	60,570	229,229	438,152	929,503
Claims payable	-	-	-	-	-	3,672,638
Total long-term liabilities	<u>46,198</u>	<u>102,155</u>	<u>60,570</u>	<u>2,330,822</u>	<u>2,539,745</u>	<u>4,602,141</u>
Total liabilities	<u>\$ 331,884</u>	<u>\$ 146,862</u>	<u>\$ 384,785</u>	<u>\$ 2,463,899</u>	<u>\$ 3,327,430</u>	<u>\$ 10,919,249</u>
DEFERRED INFLOWS OF RESOURCES						
Pension related amounts	\$ 63,290	\$ 140,110	\$ 80,174	\$ 355,579	\$ 639,153	\$ 1,469,000
Total deferred inflows of resources	<u>\$ 63,290</u>	<u>\$ 140,110</u>	<u>\$ 80,174</u>	<u>\$ 355,579</u>	<u>\$ 639,153</u>	<u>\$ 1,469,000</u>
NET POSITION						
Net investment in capital assets	\$ 20,061,772	\$ 8,316,829	\$ 3,613,354	\$ 6,101,275	\$ 38,093,230	\$ 16,208,201
Unrestricted (deficit)	3,140,950	7,090,718	3,798,897	(964,065)	13,066,500	7,963,785
Total net position	<u>\$ 23,202,722</u>	<u>\$ 15,407,547</u>	<u>\$ 7,412,251</u>	<u>\$ 5,137,210</u>	<u>51,159,730</u>	<u>\$ 24,171,986</u>
Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds					(1,606,825)	
Net Position of Business-type Activities					<u>\$ 49,552,905</u>	

See notes to financial statements.

(CONCLUDED)

WAUKESHA COUNTY, WISCONSIN

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN
NET POSITION - ALL PROPRIETARY FUNDS
For The Year Ended December 31, 2019

	Business-type Activities - Enterprise Funds					Governmental Activities - Internal Service Funds
	Airport Operations/ Development Fund	Radio Services Fund	Materials Recovery Facility Fund	Other Non-Major Enterprise Funds	Total	
OPERATING REVENUES						
Charges for services	\$ 1,035,757	\$ 711,606	\$ -	\$ 3,917,156	\$ 5,664,519	\$ 4,628,970
Interdepartmental revenues	-	546,680	-	-	546,680	32,412,762
Miscellaneous revenues	42,382	1,224	1,501,578	10,583	1,555,767	1,914,743
Total operating revenues	1,078,139	1,259,510	1,501,578	3,927,739	7,766,966	38,956,475
OPERATING EXPENSES						
Salaries	200,658	447,102	258,621	1,448,222	2,354,603	4,111,496
Benefits	91,362	181,652	120,406	474,186	867,606	1,800,037
Insurance and claims expense	-	-	-	-	-	24,467,616
Operating	527,408	126,544	2,731,007	1,141,071	4,526,030	8,123,874
Interdepartmental	161,244	148,044	166,345	942,605	1,418,238	552,830
Depreciation	1,266,954	42,520	660,260	371,363	2,341,097	4,025,014
Total operating expenses	2,247,626	945,862	3,936,639	4,377,447	11,507,574	43,080,867
Operating income (loss)	(1,169,487)	313,648	(2,435,061)	(449,708)	(3,740,608)	(4,124,392)
NON-OPERATING REVENUES						
General property taxes	62,563	-	-	-	62,563	-
Intergovernmental contracts/grants	-	-	1,050,313	-	1,050,313	-
Investment earnings	2,851	-	109,173	15,227	127,251	203,942
Gain (loss) on disposal of capital assets	-	-	-	(411)	(411)	163,399
Total non-operating revenues	65,414	-	1,159,486	14,816	1,239,716	367,341
Income (loss) before transfers	(1,104,073)	313,648	(1,275,575)	(434,892)	(2,500,892)	(3,757,051)

(CONTINUED)

WAUKESHA COUNTY, WISCONSIN

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN
NET POSITION - ALL PROPRIETARY FUNDS
For The Year Ended December 31, 2019

	Business-type Activities - Enterprise Funds					
	Airport Operations/ Development Fund	Radio Services Fund	Materials Recovery Facility Fund	Other Non-Major Enterprise Funds	Total	Governmental Activities - Internal Service Funds
Transfers in	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 821,548
Transfers out	-	-	-	-	-	(887,238)
Total transfers	-	-	-	-	-	(65,690)
Change in net position	(1,104,073)	313,648	(1,275,575)	(434,892)	(2,500,892)	(3,822,741)
Net position - January 1	24,306,795	15,093,899	8,687,826	5,572,102		27,994,727
Net position - December 31	<u>\$ 23,202,722</u>	<u>\$ 15,407,547</u>	<u>\$ 7,412,251</u>	<u>\$ 5,137,210</u>		<u>\$ 24,171,986</u>
Adjustment to reflect the consolidation of current year internal service fund activities related to enterprise funds					(110,926)	
Change in net position of business-type activities					<u>\$ (2,611,818)</u>	

See notes to financial statements.

(CONCLUDED)

WAUKESHA COUNTY, WISCONSIN

STATEMENT OF CASH FLOWS - ALL PROPRIETARY FUNDS
For The Year Ended December 31, 2019

	Business-type Activities - Enterprise Funds					Governmental Activities - Internal Service Funds
	Airport Operations/ Development Fund	Radio Services Fund	Materials Recovery Facility Fund	Other Non-Major Enterprise Funds	Total	
CASH FLOWS FROM OPERATING ACTIVITIES						
Receipts from customers and users	\$ 1,069,999	\$ 765,392	\$ 1,736,779	\$ 3,968,687	\$ 7,540,857	\$ 6,942,992
Receipts from interfund services provided	-	546,680	-	-	546,680	32,412,762
Payments to suppliers	(585,629)	(144,921)	(2,766,433)	(1,098,059)	(4,595,042)	(31,311,881)
Payments to employees	(275,975)	(593,417)	(350,055)	(1,824,623)	(3,044,070)	(5,516,171)
Payments for interfund services used	(161,244)	(148,044)	(166,345)	(942,605)	(1,418,238)	(552,830)
Total cash flows from operating activities	47,151	425,690	(1,546,054)	103,400	(969,813)	1,974,872
CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES						
Transfers from other funds	-	-	-	-	-	821,548
Transfers to other funds	-	-	-	-	-	(887,238)
Receipts from intergovernmental contracts/grants	-	-	1,050,313	-	1,050,313	-
Receipts from general property taxes	62,563	-	-	-	62,563	-
Total cash flows from non-capital financing activities	62,563	-	1,050,313	-	1,112,876	(65,690)
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES						
Acquisition of capital assets	(16,092)	(682,494)	-	(190,399)	(888,985)	(3,521,684)
Proceeds from sales of capital assets	-	-	-	-	-	167,021
Total cash flows from capital and related financing activities	(16,092)	(682,494)	-	(190,399)	(888,985)	(3,354,663)
CASH FLOWS FROM INVESTING ACTIVITIES						
Interest received	2,851	-	109,173	15,227	127,251	203,942
Total cash flows from investing activities	2,851	-	109,173	15,227	127,251	203,942
Net change in cash and cash equivalents	96,473	(256,804)	(386,568)	(71,772)	(618,671)	(1,241,539)
Cash and Cash Equivalents, Beginning of Year	3,262,049	7,321,575	4,298,117	659,307	15,541,048	14,647,884
Cash and Cash Equivalents, End of Year	\$ 3,358,522	\$ 7,064,771	\$ 3,911,549	\$ 587,535	\$ 14,922,377	\$ 13,406,345
NON-CASH CAPITAL AND RELATED FINANCING ACTIVITIES						
None						

(CONTINUED)

WAUKESHA COUNTY, WISCONSIN

STATEMENT OF CASH FLOWS - ALL PROPRIETARY FUNDS
For The Year Ended December 31, 2019

	Business-type Activities - Enterprise Funds					Governmental Activities - Internal Service Funds
	Airport Operations/ Development Fund	Radio Services Fund	Materials Recovery Facility Fund	Other Non-Major Enterprise Funds	Total	
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH FLOWS FROM OPERATING ACTIVITIES						
Operating income (loss)	\$ (1,169,487)	\$ 313,648	\$ (2,435,061)	\$ (449,708)	\$ (3,740,608)	\$ (4,124,392)
Depreciation expense	1,266,954	42,520	660,260	371,363	2,341,097	4,025,014
(Increase) Decrease in accounts receivable	(8,140)	38,283	237,396	28,154	295,693	329,442
(Increase) Decrease in due from other governments	-	14,279	(2,195)	(475)	11,609	69,837
(Increase) Decrease in prepaid items	-	-	-	(120)	(120)	(288,381)
(Increase) Decrease in inventories	-	-	-	9,064	9,064	21,098
(Increase) Decrease in net pension asset/liability	85,827	179,569	112,022	428,488	805,906	1,715,999
(Increase) Decrease in deferred outflows - pension related amount	(50,661)	(133,892)	(59,840)	(326,039)	(570,432)	(1,407,143)
Increase (Decrease) in accounts payable	(58,221)	(18,377)	(35,426)	4,295	(107,729)	1,300,892
Increase (Decrease) in accrued compensation	(3,354)	2,249	3,239	3,513	5,647	13,728
Increase (Decrease) in other liabilities	-	-	-	29,773	29,773	26,976
Increase (Decrease) in unearned revenue	-	-	-	13,269	13,269	-
Increase (Decrease) in claims payable	-	-	-	-	-	219,024
Increase (Decrease) in deferred inflows - pension related amount	(15,767)	(12,589)	(26,449)	(8,177)	(62,982)	72,778
Net cash flows from operating activities	\$ 47,151	\$ 425,690	\$ (1,546,054)	\$ 103,400	\$ (969,813)	\$ 1,974,872
RECONCILIATION OF CASH AND CASH EQUIVALENTS TO THE COMBINED STATEMENT OF NET POSITION						
Cash and investments - statement of net position	\$ 3,358,522	\$ 7,064,771	\$ 3,118,370	\$ 587,535	\$ 14,129,198	\$ 12,915,559
Restricted cash and investments - statement of net position	-	-	793,179	-	793,179	490,786
Cash and cash equivalents - end of year	\$ 3,358,522	\$ 7,064,771	\$ 3,911,549	\$ 587,535	\$ 14,922,377	\$ 13,406,345

See notes to financial statements.

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FIDUCIARY FUNDS

CUSTODIAL FUNDS

Custodial funds are used to report fiduciary activities that are not required to be reported in pension (and other employee benefit) trust funds, investment trust funds, or private-purpose trust funds.

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WAUKESHA COUNTY, WISCONSIN

STATEMENT OF FIDUCIARY NET POSITION - CUSTODIAL FUNDS
December 31, 2019

	Custodial Funds
ASSETS	
Cash and investments	\$ 46,660,803
Accounts receivable	80,369
Due from other governments	98,534
Total assets	<u>\$ 46,839,706</u>
LIABILITIES	
Accounts payable	\$ 73,848
Other liabilities	4,034,867
Due to other governments	41,253,595
Total liabilities	<u>\$ 45,362,310</u>
NET POSITION	
Restricted for:	
Individuals, organizations and other governments	\$ 1,477,396
Total net position	<u>\$ 1,477,396</u>

See notes to financial statements.

WAUKESHA COUNTY, WISCONSIN

**STATEMENT OF CHANGES IN FIDUCIARY NET POSITION -
CUSTODIAL FUNDS**

For The Year Ended December 31, 2019

	Custodial Funds
ADDITIONS	
Employee contributions	\$ 332,738
Property taxes collected for other governments	41,242,001
Clerk of Courts trust account deposits	17,008,683
Investment income	80,209
Miscellaneous	6,331,584
Total Additions	\$ 64,995,215
DEDUCTIONS	
Benefits paid to participants	\$ 309,811
Property taxes paid to other governments	41,242,001
Payments from Clerk of Courts trust accounts	17,756,695
Payments to individuals	5,839,912
ERAD grant payments	14,690
Administrative expense	311,953
Due to other governments	178,126
Total Deductions	\$ 65,653,188
Change in Fiduciary Net Position	(657,973)
Net Position - beginning of year (as restated)	2,135,369
Net Position - end of year	\$ 1,477,396

See notes to financial statements.

WAUKESHA COUNTY, WISCONSIN
INDEX TO NOTES TO FINANCIAL STATEMENTS
December 31, 2019

	<u>PAGE</u>
1. Summary of Significant Accounting Policies.....	59
A. Reporting Entity	59
B. Government-Wide and Fund Financial Statements	60
C. Measurement Focus, Basis of Accounting, and Financial Statement Presentation	62
D. Assets, Deferred Outflows of Resources, Liabilities, Deferred Inflows of Resources and Net Position or Equity	63
1. Deposits and Investments	63
2. Receivables	64
3. Inventories and Prepaid Items	65
4. Restricted Assets	65
5. Capital Assets	65
6. Deferred Outflows of Resources.....	66
7. Compensated Absences.....	66
8. Long-Term Obligations	66
9. Deferred Inflows of Resources	66
10. Equity Classifications	66
11. Pension	67
2. Reconciliation of Government-Wide and Fund Financial Statements	68
A. Explanation of Certain Differences Between the Governmental Fund Balance Sheet and the Statement of Net Position	68
B. Explanation of Certain Differences Between the Governmental Fund Statement of Revenues, Expenditures, and Changes in Fund Balances and the Government- wide Statement of Activities	69
3. Stewardship, Compliance, and Accountability	69
A. Budgetary Information	69
B. Excess Expenditures Over Appropriations	71
C. Deficit Balances	72
D. Property Tax Levy Increase Limits	72
4. Deposits and Investments.....	72
5. Receivables.....	77
6. Due From Other Governments	79
7. Restricted Assets	79
8. Long Term Receivables	79
9. Capital Assets	80
10. Interfund Receivables/Payables/Advances and Transfers	82
11. Long-Term Obligations.....	84
12. Lease Disclosures.....	85

WAUKESHA COUNTY, WISCONSIN
INDEX TO NOTES TO FINANCIAL STATEMENTS
December 31, 2019

13. Governmental Activities Net Position	86
14. Employees' Retirement System	86
15. Risk Management/Self Insurance	93
16. Commitments and Contingencies	95
17. Subsequent Event	96
18. Related Organization	96
19. Component Unit	96
20. Effect of New Accounting Standards on Current-Period Financial Statements	98
21. Restatement of Net Position	99

WAUKESHA COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
December 31, 2019

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING

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

A. REPORTING ENTITY

This report includes all of the funds of Waukesha County. The reporting entity for the County consists of (a) the primary government, (b) organizations for which the primary government is financially accountable and (c) other organizations for which the nature and significance of their relationship with the primary government are such that their exclusion would cause the reporting entity's financial statements to be misleading or incomplete.

A legally separate organization should be reported as a component unit if the elected officials of the primary government are financially accountable to the organization. The primary government is financially accountable if it appoints a voting majority of the organization's governing body and (1) it is able to impose its will on that organization or (2) there is a potential for the organization to provide specific financial benefits to or burdens on the primary government. The primary government may be financially accountable if an organization is fiscally dependent on the primary government.

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

Component units are reported using one of three methods, discrete presentation, blended, or fiduciary. Generally, component units should be discretely presented in a separate column in the financial statements. A component unit should be reported as part of the primary government using the blending method if meets any one of the following criteria: (1) the primary government and the component unit have substantively the same governing body and a financial benefit or burden relationship exists, (2) the primary government and the component unit have substantively the same governing body and management of the primary government has operational responsibility for the component unit, (3) the component unit serves or benefits, exclusively or almost exclusively, the primary government rather than its citizens, or (4) the total debt of the component unit will be paid entirely or almost entirely from resources of the primary government.

Discretely Presented Component Unit

The government-wide financial statements include the Bridges Library System as a component unit. The Bridges Library System is a legally separate organization. The board of the Bridges Library System is appointed by the Waukesha County Executive. Wisconsin Statutes provide for circumstances whereby the County can impose its will on the Bridges Library System, and also create a potential financial benefit to or burden on the County. The Bridges Library System is part of the reporting entity of Waukesha County. The Bridges Library System does not issue separate financial statements.

The mission of the Bridges Library System is to strengthen member libraries by fostering collaboration and innovation. The Bridges Library System Board operates as a two-county federated library system encompassing 16 member libraries in Waukesha County and 8 member libraries in Jefferson County. The Bridges Library System Board appointments are proportionate to the population of the member Counties. The Waukesha County Executive appoints approximately 80% of the Bridges Library System Board, which is then approved by Waukesha County Board. Waukesha County functions as the Bridges Library System fiscal agent, providing central services support functions,

WAUKESHA COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
December 31, 2019

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

including but not limited to human resource, financial management, information technology management and procurement services, and therefore Bridges Library System follows Waukesha County policies and procedures.

B. GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS

In January 2017, the GASB issued statement No. 84 – *Fiduciary Activities*. This Statement establishes criteria for identifying fiduciary activities of all state and local governments for accounting and financial reporting purposes and how those activities should be report. This standard was implemented January 1, 2019.

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

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

Fund Financial Statements

Financial statements of the County 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, deferred outflows of resources, liabilities, deferred inflows of resources, net position/fund balance, revenues, and expenditure/expenses.

Separate financial statements are provided for governmental and 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 and proprietary statements. An emphasis is placed on major funds within the governmental and proprietary categories. A fund is considered major if it is the primary operating fund of the County or meets the following criteria:

- a. Total assets/deferred outflows of resources, liabilities/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
- 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.

WAUKESHA COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
December 31, 2019

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

The County reports the following major governmental and enterprise funds:

Major Governmental Funds

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

Debt Service Fund – accounts for resources that are restricted, committed, or assigned to expenditures for payments of principal and interest on long-term debt other than proprietary fund debt.

Capital Projects Fund – used to account for and report financial resources that are restricted, committed, or assigned to expenditures for the acquisition or construction of equipment and/or major capital facilities.

Major Enterprise Funds

Airport Operations/Development Fund – Accounts for the operation of the County airport buildings and runways.

Radio Services Fund – Accounts for operations responsible for providing conventional radio services to other County departments and surrounding municipalities.

Materials Recovery Facility Fund – Accounts for the operation responsible for recycling for all County municipalities.

The County reports the following non-major governmental and enterprise funds:

Special Revenue Funds – used to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditures for specified purposes (other than debt service or capital projects).

Aging and Disability Resource Center Contract Fund

County Library Fund

Walter Tarmann Fund

Land Information System Fund

Transportation Fund

Community Development Fund

Workforce Innovation Opportunity Act Fund

Enterprise Funds – may be used to report any activity for which a fee is charged to external users for goods or services, and must be used for activities which meet certain debt or cost recovery criteria.

Golf Course Fund

Ice Arena Fund

In addition, the 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 the County, or to other governmental units, on a cost-reimbursement basis.

Health and Dental Insurance Fund

Vehicle Replacement Fund

Risk Management/Self Insurance Fund

Central Fleet Maintenance Fund

Collections Fund

End User Technology Fund

WAUKESHA COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
December 31, 2019

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

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

Dog License Fund	Sheriff Processing Fee
Unclaimed Property Fund	Deferred Compensation Administration
Flexible Spending Account	District Attorney ERAD Fund
Workforce Development Center Fund	Main Jail Fund
District Attorney NSF Fund	Municipal Property Tax Collections
Representative Payee Fund	Clerk of Courts Fund

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, and liabilities resulting from exchange and exchange-like transactions are recognized when the exchange takes place. Property taxes are recognized as revenues in the year for which they are levied. Taxes receivable for the following year are recorded as receivables and deferred inflows. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider are met. Special assessments are recorded as revenue when earned. 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. However, interfund services provided and used are not eliminated in the process of consolidation.

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, the County considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Intergovernmental revenues are considered available if they are 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 the County is entitled to the resources and the amounts are available. Amounts owed to the County, which are not available, are recorded as receivables and unavailable revenues. Amounts received before eligibility requirements (excluding time requirements) are met are recorded as liabilities. Amounts received in advance of meeting time requirements are recorded as deferred inflows.

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

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

WAUKESHA COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
December 31, 2019

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

The enterprise funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the County's 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 nonoperating revenues and expenses.

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, deferred outflows of resources, liabilities, and deferred inflows of resources 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.

D. ASSETS, DEFERRED OUTFLOWS OF RESOURCES, LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION OR EQUITY

1. Deposits and Investments

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

State statutes restrict investment of County funds. Available investments are limited to:

- a. Time deposits in any credit union, bank, savings bank or trust company.
- b. 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, the University of Wisconsin Hospitals and Clinics Authority, or the Wisconsin Aerospace Authority.
- c. Bonds or securities issued or guaranteed by the federal government.
- d. The State of Wisconsin Local Government Investment Pool.
- e. Any security maturing in seven years or less and having the highest or second highest rating category of a nationally recognized rating agency.
- f. Securities of an open-end management investment company or investment trust, subject to various conditions and investment options.
- g. Repurchase agreements with public depositories, with certain conditions.

The County's adopted investment policy is more restrictive than the state statutes in that it limits participation in investment pools to 10% of total pool assets and prohibits investments in foreign securities and the use of leverage. County policy also limits the use of open-ended management investments (mutual funds) to Aaa/AAA rated money market funds.

Investments are stated at fair value, which is the amount at which an investment could be exchanged in a current transaction between willing parties. Fair values are based on methods and inputs as outlined in Note 4. 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 earnings. Investment earnings on commingled investments of various County funds is allocated based on average balances, in accordance with adopted policies. A total of \$702,183 of investment interest was allocated to other funds in 2019.

WAUKESHA COUNTY, WISCONSIN
 NOTES TO FINANCIAL STATEMENTS
 December 31, 2019

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

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 Statutes 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, 2019, the fair value of the County's share of the LGIP's assets was substantially equal to the amount as reported in these statements. See Note 4 for further information.

The Wisconsin Investment Series Cooperative (WISC) Investment Class fund is managed by PMA Financial Network Inc. WISC was formed through an intergovernmental cooperation agreement, and accepts deposits from public entities within the State of Wisconsin. Participants in WISC have the right to withdraw their funds in total on a same day basis, provided they initiate the transaction prior to the deadline established in WISC's Information Statement. At December 31, 2019, the fair value of the County's share of WISC's assets was substantially equal to the amount as reported in these statements. See Note 4 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 the County, taxes are collected for and remitted to the state and local governments as well as the local school district and technical college district. Taxes for all state and local governmental units billed in the current year for the succeeding year are reflected as receivables and due to other taxing units on the accompanying statement of fiduciary net position.

Property tax calendar – 2019 tax roll:

Lien date and levy date	December 2019
Tax bills mailed	December 2019
Payment in full, or	January 31, 2020
First installment due	January 31, 2020
Second installment due	July 31, 2020
Personal property taxes in full	January 31, 2020
Tax sale – 2019 delinquent real estate taxes	October 2022

The county collects such taxes and remits them periodically. The 2019 county property tax levy is recognized as a receivable and deferred inflows in fiscal 2019, net the allowance for uncollectible. As the taxes become available to finance current expenditures, they are recognized as revenues. At December 31, 2019, the property taxes receivable and related deferred inflows consisted of the estimated amount collectible from the 2019 levy.

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".

In the governmental fund financial statements, advances to other funds are offset equally by a nonspendable fund balance account, which indicates that they do not constitute expendable available financial resources and, therefore are not available for appropriation or by a restricted fund balance account, if the funds will ultimately be restricted when the advance is repaid.

WAUKESHA COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
December 31, 2019

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

3. Inventories and Prepaid Items

Governmental fund inventories, if material, are recorded at cost based on the average cost method using the consumption method of accounting. Proprietary fund inventories are generally used for construction and/or for operation and maintenance work. They are valued at cost based on the average cost method and charged to operation and maintenance expense when used. Inventory quantities at December 31, 2019 were determined by physical counts.

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. The cost of prepaid items is recorded as expenditures/expenses when consumed rather than when purchased.

4. Restricted Assets

Mandatory segregations of assets are presented as restricted assets. Such segregations are required by bond agreements and other external parties.

5. Capital Assets

GOVERNMENT –WIDE STATEMENTS

Capital assets, which include property, plant, and equipment, are reported in the government-wide financial statements. The County defines capital assets as assets with an initial cost of more than \$5,000 for general capital assets and \$100,000 for infrastructure assets, and an estimated useful life in excess of one year. 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.

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. No interest expense was capitalized in 2019. 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/amortization of all exhaustible capital assets is recorded as an allocated expense in the statement of activities, with accumulated depreciation/amortization reflected in the statement of net position. Depreciation or amortization is provided over the assets' estimated useful lives using the straight-line method of depreciation or amortization.

The range of estimated useful lives by type of asset is as follows:

Buildings	25-40 Years
Land Improvements	20 Years
Vehicles	2-10 Years
Machinery and Equipment	2-15 Years
Software	5 Years
Infrastructure	15-50 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.

WAUKESHA COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
December 31, 2019

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

6. Deferred Outflows of Resources

A deferred outflow of resources represents a consumption of net position/fund balance that applies to a future period and will not be recognized as an outflow of resources (expense/expenditures) until that future time.

7. Compensated Absences

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

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

Payments for vacation and sick leave will be made at rates in effect when the benefits are used. Accumulated vacation and sick leave liabilities at December 31, 2019 are determined on the basis of current salary rates and include salary related payments.

Amounts accrued in the government-wide statement of net position are considered due within one year because the county considers the carryover balances to be used before new benefit allocations.

8. Long-Term Obligations

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 a liability in the fund financial statements. The debt proceeds 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 amortized over the life of the issue using the effective interest method. The balance at year-end is shown as an increase or decrease in the liability section of the statement of net position.

9. Deferred Inflows of Resources

A deferred inflow of resources represents an acquisition of net position/fund balance that applies to a future period and therefore will not be recognized as an inflow of resources (revenue) until that future time.

10. Equity Classifications

GOVERNMENT-WIDE STATEMENTS

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

- a. Net investment in capital assets – Consists of capital assets including restricted capital assets, net of accumulated depreciation/amortization and reduced by the outstanding balances (excluding unspent debt proceeds) of any bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.
- 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.”

WAUKESHA COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
December 31, 2019

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

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

FUND STATEMENTS

Governmental fund balances are displayed as follows: nonspendable, restricted, committed, assigned, and unassigned. Nonspendable fund balance is inherently so; it is the portion of net resources that cannot be spent because of their form or because they must be maintained intact. Restricted fund balance has externally enforceable limitations on use, either by creditors, grantors, contributors, or laws and regulations. Committed fund balance has self-imposed limitations (through formal action of ordinance by the County Board) set in place prior to the end of the period. Assigned fund balance has limitations established by the Director of Administration; the County Board takes official action to assign amounts through ordinance, adoption of the annual budget, and adoption of the capital projects plan. Unassigned fund balance includes residual positive fund balance within the general fund which has not been classified within the other above mentioned categories. Unassigned fund balance may also include negative balances for any governmental fund if expenditures exceed amounts restricted, committed, or assigned for those purposes.

Proprietary fund equity is classified the same as in the government-wide statements.

The County considers restricted amounts to be spent first when both restricted and unrestricted fund balance is available unless there are legal document/contracts that prohibit doing this, such as in grant agreements requiring dollar for dollar spending. Additionally, the County would first use committed, then assigned and lastly unassigned amounts of unrestricted fund balance when expenditures are made.

The County has a formal fund balance policy. The County will maintain unassigned fund balances to provide necessary working capital to avoid cash flow interruptions and short-term borrowing to fund daily operations. The ratio of unassigned fund balance to general and special revenue fund expenditures will be maintained at a minimum of 11%. Fund balance reserves will not be used to offset continuous operation costs.

11. Pension

For purposes of measuring the net pension liability (asset), 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.

WAUKESHA COUNTY, WISCONSIN
 NOTES TO FINANCIAL STATEMENTS
 December 31, 2019

NOTE 2 – RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL

A. EXPLANATION OF CERTAIN DIFFERENCES BETWEEN THE GOVERNMENTAL FUND BALANCE SHEET AND THE STATEMENT OF NET POSITION

The governmental fund balance sheet includes a reconciliation between *fund balance – total governmental funds* and *net position – governmental activities* as reported in the government-wide statement of net position. One element of that reconciliation states that “Capital assets used in governmental activities are not financial resources, and therefore are not reported as assets in governmental funds.” The details of this are as follows:

Land	\$61,565,539
Construction in progress	34,578,237
Buildings and improvements	239,981,847
Machinery, equipment, and vehicles	53,757,418
Software	11,133,898
Infrastructure	282,505,195
Less: Accumulated depreciation/amortization	(298,728,695)
Less: Internal service fund capital assets, net of depreciation	(16,208,201)
Adjustment for Capital Assets	<u><u>\$368,585,238</u></u>

Another element of that reconciliation states that “Long-term liabilities, including bonds and notes payable, are not due and payable in the current period, and therefore are not reported as liabilities in the funds.” The details of this are as follows:

Notes payable	\$79,330,000
Unamortized debt premium	1,528,931
Unamortized debt discount	(1,146)
Compensated absences	5,932,495
Accrued interest payable	449,534
Total	<u><u>\$87,239,814</u></u>

WAUKESHA COUNTY, WISCONSIN
 NOTES TO FINANCIAL STATEMENTS
 December 31, 2019

NOTE 2 – RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS (CONT'D)

B. EXPLANATION OF CERTAIN DIFFERENCES BETWEEN THE GOVERNMENTAL FUND STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES AND THE GOVERNMENT-WIDE STATEMENT OF ACTIVITIES

The governmental fund statement of revenues, expenditures, and changes in fund balances includes a reconciliation between net changes in fund balances – total governmental funds and changes in net position of governmental activities as reported in the government-wide statement of activities. One element of that reconciliation explains, “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 as depreciation expense. This is the amount by which capital assets exceed depreciation in the current period.” The details of are as follows:

Capital outlay per fund financial statements	\$19,439,943
Some items are recorded as capital outlay in the fund financial statements, but do not meet the County's capitalization policy, and therefore are not capitalized in the government-wide statements	(\$5,538,673)
Some additions to capital assets are contributed to the County and therefore are not reported as expenditures in the fund financial statements	4,348,608
Depreciation expense (net of internal service funds)	(14,861,482)
Total	\$3,388,396

Another element of that reconciliation states, “Some expenses reported in the statement of activities, do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds.” The details of this are as follows:

Compensated absences	\$ (443,885)
Accrued interest payable	(45,698)
Total	\$ (489,583)

NOTE 3 – 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 1.

Wisconsin Statute 65.90 requires that an annual budget be adopted for all funds. Accordingly, a budget has been adopted for the general fund and all special revenue, debt service, capital project, enterprise, and internal service funds. These budgets are prepared on a basis consistent with generally accepted accounting principles. Budgets are not formally adopted for agency funds.

Expenditures cannot legally exceed appropriations at the department level, pursuant to s.65.90, Wisconsin State Statutes. However, for the general and special revenue funds, the County has chosen a more restrictive control in the form of appropriation units, defined as groups of account classes within a department, including personnel costs, operating expenses, interdepartmental charges, and capital outlay. For proprietary funds, budgetary control is at the fund level. For capital project funds, budgetary control is at the individual project level.

WAUKESHA COUNTY, WISCONSIN
 NOTES TO FINANCIAL STATEMENTS
 December 31, 2019

NOTE 3 – STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY (CONT'D)

State statutes, (s.65.905 (a)), also provide for the County Board to authorize an amendment of the budget by a vote of two-thirds of the entire membership of the Board. The County Board has authorized the Finance Committee, under County Code Section 2-211(c)(3), the following fund transfer authority:

A transfer of funds from one appropriation unit to another within the department budget.

A transfer of funds from the contingency fund, not to cumulatively exceed 10% of the funds originally appropriated for a department in a fiscal year.

In addition, the statutes allow supplemental budget appropriations to be made from unanticipated revenues received or fund equity, as defined by ordinance and adopted by two-thirds approval of the County Board.

Supplemental appropriations necessary for 2019 were as follows:

	Adopted Budget	Modified Budget*	Change
General	\$ 181,468,568	\$ 182,548,988	\$ 1,080,420
Special Revenue	28,251,477	30,703,308	2,451,831
Debt Service	14,790,518	14,790,518	-
Capital projects	25,005,200	25,360,200	355,000
Enterprise	11,983,344	11,746,164	(237,180)
Internal Service	43,437,776	43,437,776	-
Totals	\$ 304,936,883	\$ 308,586,954	\$ 3,650,071

*Excludes carryover project funds from prior years for general (\$1,250,531) special revenue (\$3,200,827), capital projects (\$18,985,017), enterprise (\$333,263) and internal service (\$192,387).

The adopted budgets for the general, special revenue, debt service and capital project funds are prepared on a basis consistent with generally accepted accounting principles. A comparison of budget and actual is included in the accompanying required supplementary information and supplementary information for governmental fund types with annual budgets.

The adopted budgets for enterprise and internal service funds are prepared on a basis consistent with generally accepted accounting principles. Both budget and accounting treat depreciation as an expense and for budget purposes capital outlay is a memo entry only.

WAUKESHA COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
December 31, 2019

NOTE 3 – STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY (CONT'D)

Budget and actual comparisons (excluding capital project revenues and expenses) of the County's enterprise and internal service funds for the year ended December 31, 2019 are as follows:

Enterprise Funds	Revenues		Expenses	
	Budget	Actual	Budget	Actual **
Airport *	\$ 1,054,025	\$ 1,143,553	\$ 1,235,508	\$ 1,233,576
Golf Courses	3,305,997	2,885,272	3,333,473	3,064,634
Ice Arena *	1,219,723	1,057,283	1,219,723	1,155,626
Radio Services	1,070,915	1,259,510	1,822,435	912,774
Materials Recovery Facility	2,601,485	2,661,064	4,468,288	3,910,906
Internal Service Funds				
Health and Dental Insurance	\$ 22,502,600	\$ 22,719,915	\$ 25,144,230	\$ 24,965,652
Vehicle Replacement	3,419,031	3,399,453	3,419,031	3,367,853
Risk Mgmt/Self-Insurance	2,757,000	2,588,083	2,948,548	2,943,279
Central Fleet Maintenance	3,728,754	3,491,219	3,829,837	3,698,482
Collections	938,483	912,168	1,088,483	945,706
End User Technology Fund	6,344,829	6,212,978	7,200,034	6,778,261

*Actual expenses exclude depreciation expense for capital assets acquired by grants externally restricted for capital acquisitions and construction (Airport, \$994,651; Ice Arena, \$62,915).

**Actual expenses exclude pension expenses caused by unbudgeted GASB 68 pension net assets/liability adjustments (Airport, \$19,399; Golf Courses, \$63,798; Ice Arena, \$30,474; Radio Services, \$33,088; Materials Recovery Facility, \$25,733; Risk Mgmt/Self-Insurance, \$22,902; Central Fleet Maintenance, \$76,209; Collections, \$36,007; End User Technology Fund \$246,516)

Budgetary amounts lapse at year-end, except for unexpended appropriations for capital projects, which carry forward to the ensuing year. The County Board, by ordinance, can authorize the carry forward of prior year's unexpended appropriations to the ensuing year.

B. EXCESS EXPENDITURES OVER APPROPRIATIONS

No funds had excess expenditures over appropriations.

WAUKESHA COUNTY, WISCONSIN
 NOTES TO FINANCIAL STATEMENTS
 December 31, 2019

NOTE 3 – STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY (CONT'D)

C. DEFICIT BALANCES

No funds had a deficit balance at December 31, 2019.

D. PROPERTY TAX LEVY INCREASE LIMITS

Wisconsin law limits the County's future tax levies. The County is limited to its prior tax levy dollar amount, increased by the greater of the percentage change in the County's equalized value due to new construction, or zero percent. Changes in debt service from one year to the next are generally exempt from this limit with certain exceptions. The County is required to reduce its allowable levy by the estimated amount of fee revenue it collects for certain services, if those services were funded in 2013 by the property tax levy. Levies can be increased above the allowable limits if the amount is approved by referendum.

NOTE 4 – DEPOSITS AND INVESTMENTS

The County maintains a cash and investment pool that is available for use by all funds, except Agency Funds. The deposits and investments of the Agency Funds are held separately from those of other County funds. The deposit and investment balances of the various fund types on December 31, 2019 are as follows:

General Fund	\$59,237,928
Special Revenue Funds	4,613,835
Debt Service Funds	2,009,287
Capital Projects Funds	38,219,088
Enterprise Funds	14,129,198
Enterprise Funds – Restricted	793,179
Internal Service Funds	12,915,559
Internal Service Funds – Restricted	2,950,050
Custodial Funds	46,660,803
Total - Primary Government	\$181,528,927
Component Unit	2,323,413
Grand Total	\$183,852,340

The County has adopted a formal investment policy which delegates authority to the Director of Administration to invest the money of the County, to sell or exchange securities purchased and to provide for the safekeeping of such securities. The Department of Administration contracts with investment advisory firms for investment management services.

Investment Risk Factors

There are many factors that can affect the value of investments, such as credit risk, custodial credit risk, concentration of credit risk, interest rate risk and foreign currency risk.

Credit Risk

Fixed income securities are subject to credit risk, which is the chance that a bond issuer will fail to pay interest or principal in a timely manner, or that negative perceptions of the issuer's ability to make these payments will cause security prices to decline. The circumstances may arise due to a variety of factors such as financial weakness, bankruptcy, litigation and/or adverse political developments.

WAUKESHA COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
December 31, 2019

NOTE 4 – DEPOSITS AND INVESTMENTS (CONT'D)

A bond's credit quality is an assessment of the issuer's ability to pay interest on the bond, and ultimately, to pay the principal. Credit quality is evaluated by one of the independent bond rating agencies, such as Moody's Investors Service (Moody's) or Standard and Poor's (S&P). The lower the rating, the greater the chance, in the rating agency's opinion, that the bond issuer will default or fail to meet its payment obligations. Generally, the lower a bond's credit rating, the higher its yield should be to compensate for the additional risk. The County's investment policy permits investments in securities only rated in the top two rating categories by Moody's and/or S&P.

Certain fixed income securities, including obligations of the U.S. government or those explicitly guaranteed by the U.S. government are not considered to have credit risk.

The credit risk profile for fixed income securities at December 31, 2019 is as follows:

U.S. Government Guaranteed	
U.S. Treasury	\$26,876,225
U.S. Agencies	69,799,438
Total U.S. Government Guaranteed	\$96,675,663
Money Market Accounts	
AAAm - First American Government Obligations Fund	\$2,588,701
AAAm - Wisconsin Investment Series Cooperative	\$88,200
Unrated - Wisconsin Local Government Investment Pool	18,562,555
Total Money Market Accounts	\$21,239,456
U.S. Agencies	
AAA rated	\$4,838,348
Municipal Bonds	
AAA rated	\$1,586,697
AA rated	\$2,487,683
Total Municipal Bonds	\$4,074,380
Corporate Bonds	
AAA rated	\$202,254
AA rated	\$10,252,016
A rated	\$3,651,854
BBB rated	\$234,528
Total Corporate Bonds	\$14,340,652
Grand Total	\$141,168,499

Custodial Credit Risk

Custodial credit risk is the risk that in the event of the failure of the custodian holding the County's deposits and investments, the deposits and investments may not be returned.

As of December 31, 2019 the carrying amount of the County's deposits was \$38,234,494 and the bank balance was \$38,928,862. \$31,873,190 of the bank balance at year-end was covered by Federal and State depository insurance or by collateral held by the County's agent in the County's name. \$7,055,672 of the bank balance was uninsured or uncollateralized at year-end. In addition, the County maintains petty cash funds in the amount of \$245,258.

Deposits in banks are insured by the Federal Deposit Insurance Corporation (FDIC) in the amount of \$250,000 for time and savings accounts (including NOW accounts) and \$250,000 for demand deposit accounts (interest-bearing and noninterest-bearing). Bank accounts are also insured by the State Deposit Guarantee Fund in the amount of \$400,000. However, due to the nature of this fund, recovery of material principal losses may not be significant to individual municipalities.

WAUKESHA COUNTY, WISCONSIN
 NOTES TO FINANCIAL STATEMENTS
 December 31, 2019

NOTE 4 – DEPOSITS AND INVESTMENTS (CONT'D)

The County's Investment Policy requires all investment institutions acting as a depository for the County to enter into a "depository agreement" requiring the depository to pledge collateral to secure deposits over and above the \$250,000 of federal depository insurance and the \$400,000 covered by the State Deposit Guarantee. All securities serving as collateral shall be specifically pledged to the County (not as part of a pooled fund) and placed in a custodial account at a Federal Reserve Bank, a trust department of a commercial bank, or through another financial institution, or by a letter of credit issued by a Aaa rated Federal Home Loan Bank. The custodian may not be owned or controlled by the depository institution or its holding company unless it is a separately operated trust institution. The custodian shall send statements of pledged collateral to the Treasurer's Office on a monthly basis.

The County's Investment Policy requires all of the County's investments to be held in the County's name by a third party custodian (a bank trust company), or be part of an external investment pool. There is no custodial credit risk exposure for these investments.

Concentration of Credit Risk

Concentration of credit risk is the risk associated with a lack of diversification of having significant funds invested in a few individual issuers, thereby exposing the County to greater risks resulting from adverse economic, political, regulatory, geographic or credit developments.

Major issuers (over five percent of total investments) in the County's portfolio as of December 31, 2019 are as follows:

Issuer	Amount	Percentage
Federal National Mortgage Association	\$29,412,578	24.5%
US Treasury	26,876,225	22.4%
Federal Home Loan Mortgage Corp.	21,481,405	17.9%
US Small Business Administration	13,610,092	11.4%
Other Issuers (none over 5%)	28,548,442	23.8%
Grand Total	\$119,928,742	100.0%

The County's Investment Policy limits participation in investment pools or money market funds to no greater than ten percent of the total funds invested in the pool, based on monthly statement ending balances. There are no restrictions relating to concentration of credit risk on investments in debt securities.

Interest Rate Risk

The maturity limits in the County's investment policy are 120 days average maturity for money markets, 270 days for commercial paper, (which the County currently does not own) and 7 years on out-of-state general obligation securities. The County does not have any overall restrictions, and instead manages risk on an individual portfolio basis.

The County's Investment Policy specifies duration as the method to manage interest rate risk for its investments. In practice, the County contracts with professional portfolio management firms for its investments. Each portfolio management firm has been assigned a widely recognized benchmark or combination of benchmarks thereof, consistent with their management strategy. PFM Asset Management has been assigned a hybrid index consisting of 70 percent of the Barclays Capital Intermediate Government Index and 30 percent of the Barclays Capital Mortgage Index as their benchmark. Dana Investment Advisors has been assigned a hybrid index consisting of 70 percent of the Citigroup 1 Year Treasury Index and 30 percent of the Barclays Capital Mortgage Backed Index as their benchmark. Galliard Capital Management has been assigned a hybrid index consisting of 70 percent of the Barclays Capital

WAUKESHA COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
December 31, 2019

NOTE 4 – DEPOSITS AND INVESTMENTS (CONT'D)

Intermediate Government Index and 30 percent of the Barclays Capital Mortgage Index as their benchmark. Galliard Capital Management – Corporate Portfolio has been assigned the Barclays 1-5 Year US Corporate Index.

In addition to using the assigned benchmarks to evaluate the performance of the portfolio management firms, the firms also manage interest rate risk by maintaining the effective duration of their portfolios consistent to the duration of the assigned benchmark. The duration of the County’s overall investments at December 31, 2019 is as follows (total duration includes money market accounts, which are not listed in the table):

Investment Type	Amount	Effective Duration
Federal Agency Coupon Securities	\$10,802,058	5.13 years
Federal Agency Discount Securities	608,674	3.17 years
U.S. Government Instrumentality Securities	1,001,840	0.69 years
U.S. Treasury Coupon Securities	11,525,046	3.93 years
U.S. Treasury Discount Securities	14,476,115	2.93 years
U.S. Treasury Inflation Protected Securities	875,063	5.93 years
Federal Agency Mortgage Pass Through Securities	62,025,950	3.18 years
Reverse Mortgage Securities	199,264	0.17 years
Municipal Bonds	4,074,080	3.43 years
Corporate Bonds	14,340,652	2.33 years
Grand Total	\$119,928,742	2.23 years

For money market fund investments and the Wisconsin Local Government Investment Pool, weighted average maturity is used to measure interest rate risk. The weighted average maturity of all of the County’s money market investments at December 31, 2019 is as follows:

Fund Name	Amount	Weighted Average Maturity
Wisconsin Local Government Investment Pool	\$18,562,555	18 days
Wisconsin Investment Series Cooperative	88,200	44 days
First American Government Obligations Money Market Fund	2,588,701	27 days
Grand Total	\$21,239,456	

Foreign Currency Risk

The County’s Investment Policy does not permit investments in securities of foreign issuers or in securities denominated in a currency other than the U.S. Dollar.

WAUKESHA COUNTY, WISCONSIN
 NOTES TO FINANCIAL STATEMENTS
 December 31, 2019

NOTE 4 – DEPOSITS AND INVESTMENTS (CONT'D)

Fair Value

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

Market valuations for the County's investment securities are provided by its third party custodial bank, US Bank. The valuation methods used by US Bank for recurring fair value measurements are as follows:

Investment Type	Primary Vendor/Source	Update Frequency	Methodology	Secondary Vendor/Source	Hierarchy Level
Federal Agency Coupon Securities	ICE (Intercontinental Exchange)	Daily	Institutional Bond Quotes – evaluations based on various market and industry inputs	Bloomberg	2
Federal Agency Discount Securities	ICE (Intercontinental Exchange)	Daily	Institutional Bond Quotes – evaluations based on various market and industry inputs	Bloomberg	2
U.S. Treasury Coupon Securities	ICE (Intercontinental Exchange)	Daily	Institutional Bond Quotes – evaluations based on various market and industry inputs	Bloomberg	1
U.S. Treasury Discount Securities	ICE (Intercontinental Exchange)	Daily	Institutional Bond Quotes – evaluations based on various market and industry inputs	Bloomberg	2
U.S. Treasury Inflation Protected Securities	ICE (Intercontinental Exchange)	Daily	Institutional Bond Quotes – evaluations based on various market and industry inputs	Bloomberg	2
Federal Agency Mortgage Pass Through Securities	ICE (Intercontinental Exchange)	Daily	Mortgage-Backed Securities Pricing – evaluations based on various market and industry inputs	Bloomberg	2
Reverse Mortgage Securities	ICE (Intercontinental Exchange)	Daily	Mortgage-Backed Securities Pricing – evaluations based on various market and industry inputs	Bloomberg	2
Municipal Bonds	Standard & Poors	Daily	Evaluations based on various market and industry inputs	ICE (Intercontinental Exchange), Bloomberg	2
Corporate Bonds	ICE (Intercontinental Exchange)	Daily	Institutional Bond Quotes – evaluations based on various market and industry inputs	Bloomberg	2

WAUKESHA COUNTY, WISCONSIN
 NOTES TO FINANCIAL STATEMENTS
 December 31, 2019

NOTE 4 – DEPOSITS AND INVESTMENTS (CONT'D)

The breakdown of the County's investments by the fair value hierarchy is as follows:

Investment Type	Level 1	Level 2	Total
Federal Agency Coupon Securities		\$10,802,058	\$10,802,058
Federal Agency Discount Securities		\$608,674	\$608,674
U.S. Government Instrumentality Securities		\$1,001,840	\$1,001,840
U.S. Treasury Coupon Securities	\$11,525,046		\$11,525,046
U.S. Treasury Discount Securities		\$14,476,115	\$14,476,115
U.S. Treasury Inflation Protected Securities		\$875,063	\$875,063
Federal Agency Mortgage Pass Through Securities		\$62,025,950	\$62,025,950
Reverse Mortgage Securities		\$199,264	\$199,264
Municipal Bonds		\$4,074,080	\$4,074,080
Corporate Bonds		\$14,340,652	\$14,340,652
Grand Total	\$11,525,046	\$108,403,696	\$119,928,742

The County does not have any Level 3 investments.

NOTE 5 – RECEIVABLES

Property Taxes

The County's property taxes are levied on or before December 31 on the equalized valuation as of the prior January 1 for all general property located in the County. The taxes are due and payable in the following year. Such amounts are recorded as property taxes receivable and deferred inflows in the accompanying financial statements. The aggregate levy of \$109,741,232 will be recognized as revenue during 2020.

Property taxes are recognized in the appropriate fund as revenues in the succeeding year when they are collected and available to finance services. If not collected by July 31st the delinquent property taxes are recorded as receivables and deferred inflows in the general fund. Delinquent property taxes are recognized as revenue when collected. Simple interest and penalty of 1 1/2 percent per month on delinquent property taxes are assessed by the County and recognized as revenue when received.

The County purchases uncollected property taxes from other taxing authorities at the unpaid amount to facilitate the collection of the taxes. The purchases are a financing arrangement and are not included in property tax revenues.

Local treasurers collect property taxes levied, typically through the last day of January in each year.

At this time, a settlement process between the county treasurer and local treasurers determines the amount due to the various taxing districts. Tax collection becomes the responsibility of the County and taxes receivable represent unpaid taxes levied for all taxing entities within the County. The exceptions to this process are the Cities of Muskego, New Berlin, Oconomowoc and Waukesha and the Villages of Mukwonago and Sussex, wherein the settlement process does not occur until August of each year. Periodic advances from these taxing districts to the County are made prior to August of each year.

On August 31, the tax lien date, all unpaid taxes are reflected as tax certificates. No allowance for losses on delinquent taxes has been provided because of the County's demonstrated ability to recover any losses through the sale of the property.

Delinquent property taxes purchased from other taxing authorities are reflected as nonspendable fund balance at year-end. Delinquent property taxes levied by the County are shown as unavailable revenue and are excluded from the fund balance until collected.

WAUKESHA COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
December 31, 2019

NOTE 5 - RECEIVABLES (CONT'D)

At December 31, 2019, delinquent property taxes by year levied consisted of the following:

Tax Certificates	Total	County Levied	County Purchased
2018	\$2,375,089	\$272,660	\$2,102,429
2017	1,144,681	131,409	1,013,272
2016	529,655	60,380	469,275
2015	37,188	4,266	32,922
2014	26,923	3,126	23,797
2013	13,198	1,456	11,742
2012 and prior	11,737	1,308	10,429
Tax Deeds	210,047	23,565	186,482
Total Delinquent Property Taxes Receivable	\$4,348,518	\$498,170	\$3,850,348

Noncurrent Receivables

The amount of receivables not expected to be collected within one year includes an estimated \$3.2 million of property taxes and \$4.8 million of CDBG loans.

Unearned and Unavailable Revenue

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

	Unavailable	Unearned
Property taxes receivable for subsequent year	\$0	\$109,741,232
Delinquent property taxes receivable	504,711	0
CDBG loans receivable	5,311,305	0
Other unearned revenue	0	889,156
Total unavailable/unearned revenue for governmental funds	\$5,816,016	\$110,630,388
Unearned property tax revenue for internal service funds		0
Total unearned revenue for governmental activities		\$110,630,388

Unearned revenue included in liabilities	\$889,156
Unearned revenue included in deferred inflows	109,741,232
Total unearned revenue for governmental activities	<u>\$110,630,388</u>

WAUKESHA COUNTY, WISCONSIN
 NOTES TO FINANCIAL STATEMENTS
 December 31, 2019

NOTE 6– DUE FROM OTHER GOVERNMENTS

At December 31, 2019, amounts due from other governments consisted of the following:

Federal:	
CDBG Grants	\$ 1,743,890
Health and Human Services Aid	3,809,299
Other Federal	442,368
State:	
WIOA Grants	545,824
Health and Human Services Aid	3,056,107
Dept of Transportation	1,321,631
Other State	1,377,767
County and Municipal	707,141
Total per Statement of Net Position	\$ 13,004,027

NOTE 7– RESTRICTED ASSETS

Mandatory segregation of assets is presented on the statement of net position as restricted assets. External parties require such segregations. Restricted assets reported in connection with the net pension asset balance must be used to fund employee benefits. Proprietary fund deposits are restricted as amounts are held by a third party on behalf of the County.

<u>Fund</u>	<u>Purpose</u>	<u>Amount</u>
Materials Recovery Facility Fund	Equipment Replacement Fund held by Milwaukee	\$ 793,179
Risk Management/Self Insurance	SIR deposit held by WMMIC	490,786
Risk Management/Self Insurance	Deposit with WMMIC	2,459,264
Total Restricted Assets per Statement of Net Position		<u>\$ 3,743,229</u>

NOTE 8– LONG TERM RECEIVABLES

Community Development Programs. As of December 31, 2019, \$5,311,305 is receivable from cities, villages, towns and non-profit corporations for federally funded Housing Assistance, Economic Development, and HOME loan programs.

WAUKESHA COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
December 31, 2019

NOTE 9 – CAPITAL ASSETS

Capital asset activity for the year ended December 31, 2019 was as follows:

Governmental Activities	Balance 1/1/2019	Additions	Deletions	Balance 12/31/2019
Capital assets not being depreciated:				
Land	\$ 61,151,914	\$ 600,000	\$ 186,375	\$ 61,565,539
Construction in progress	\$ 22,113,240	\$ 14,456,943	\$ 1,991,946	\$ 34,578,237
Other Capital Assets				
Buildings	\$ 213,992,689	\$ 171,754	\$ 39,187	\$ 214,125,256
Land improvements	25,745,020	177,828	66,257	25,856,591
Machinery and equipment	33,676,555	1,333,666	1,141,052	33,869,169
Software	13,566,740	68,917	2,501,759	11,133,898
Vehicles	19,396,531	2,394,000	1,902,282	19,888,249
Infrastructure	279,016,280	7,756,111	4,267,196	282,505,195
Total other capital assets at historical cost	<u>\$ 585,393,815</u>	<u>\$ 11,902,276</u>	<u>\$ 9,917,733</u>	<u>\$ 587,378,358</u>
Less: Accumulated Depreciation/Amortization for:				
Buildings	\$ 87,101,629	\$ 5,551,430	\$ 21,450	\$ 92,631,609
Land improvements	18,847,787	1,124,137	61,532	19,910,392
Machinery and equipment	26,824,179	1,815,482	1,135,431	27,504,230
Software	6,883,698	1,356,411	2,501,759	5,738,350
Vehicles	10,708,141	2,478,187	1,902,283	11,284,045
Infrastructure	136,365,245	6,560,849	1,266,025	141,660,069
Total Accumulated Depreciation/Amortization	<u>\$ 286,730,679</u>	<u>\$ 18,886,496</u>	<u>\$ 6,888,480</u>	<u>\$ 298,728,695</u>
Net Other Capital Assets	<u>\$ 298,663,136</u>	<u>\$ (6,984,220)</u>	<u>\$ 3,029,253</u>	<u>\$ 288,649,663</u>
Total Governmental Activities Capital Assets	<u>\$ 381,928,290</u>	<u>\$ 8,072,723</u>	<u>\$ 5,207,574</u>	<u>\$ 384,793,439</u>

Depreciation/amortization expense was charged to functions as follows:

Justice and Public Safety	\$1,987,930
Health & Human Services	1,528,906
Environment, Parks, and Education	1,991,884
Public Works (includes roads, bridges, signals, buildings)	8,485,439
General Government	867,323
Vehicle Replacement Fund	3,259,635
Central Fleet	157,355
Collections	5,265
End User Technology Fund	602,759
Total Governmental Activities Depreciation/Amortization Expense	<u>\$18,886,496</u>

WAUKESHA COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
December 31, 2019

NOTE 9 – CAPITAL ASSETS (CONT'D)

Business-Type Activities	Balance 1/1/2019	Additions	Deletions	Balance 12/31/2019
Capital assets not being depreciated:				
Land	\$ 10,288,747	\$ -	\$ -	\$ 10,288,747
Construction in progress	\$ 7,500,658	\$ 698,585	\$ 197,957	\$ 8,001,286
Other Capital Assets				
Buildings	\$ 18,892,121	\$ 388,358	\$ 8,806	\$ 19,271,673
Land improvements	26,489,091	-	38,015	26,451,076
Machinery and equipment	13,673,976	-	442,769	13,231,207
Software	15,622	-	-	15,622
Total other capital assets at historical cost	<u>\$ 59,070,810</u>	<u>\$ 388,358</u>	<u>\$ 489,590</u>	<u>\$ 58,969,578</u>
Less: Accumulated Depreciation/Amortization				
Buildings	\$ 13,051,260	\$ 507,220	\$ 8,393	\$ 13,550,087
Land improvements	15,153,835	1,109,288	38,015	16,225,108
Machinery and equipment	9,098,963	721,109	442,769	9,377,303
Software	10,403	3,480	-	13,883
Total Accumulated Depreciation/Amortization	<u>\$ 37,314,461</u>	<u>\$ 2,341,097</u>	<u>\$ 489,177</u>	<u>\$ 39,166,381</u>
Net Other Capital Assets	<u>\$ 21,756,349</u>	<u>\$ (1,952,739)</u>	<u>\$ 413</u>	<u>\$ 19,803,197</u>
Total Business-Type Activities Capital Assets	<u>\$ 39,545,754</u>	<u>\$ (1,254,154)</u>	<u>\$ 198,370</u>	<u>\$ 38,093,230</u>

Depreciation/Amortization expense was charged to functions as follows:

Radio Services	\$ 42,520
Golf Courses	188,589
Ice Arenas	182,774
Materials Recovery Facility	660,260
Airport Operations/Development	1,266,954
Total Business-type Activities Depreciation/Amortization Expense	<u>\$ 2,341,097</u>

Depreciation expense may be different from business-type activity accumulated depreciation additions because of joint metering, salvage, cost of removal, internal allocations, or costs associated with the disposal of assets.

WAUKESHA COUNTY, WISCONSIN
 NOTES TO FINANCIAL STATEMENTS
 December 31, 2019

NOTE 10 – INTERFUND RECEIVABLES/PAYABLES/ADVANCES AND TRANSFERS

Individual fund interfund receivable and payable balances for overdrafts on pooled cash accounts at December 31, 2019 were as follows:

Receivable Fund	Payables Fund	Amount	Amount Not Due Within One Year
General Fund	ADRC Fund	\$241,649	\$241,649
General Fund	Transportation Fund	\$481,480	\$481,480
General Fund	CDBG Fund	\$638,439	
General Fund	WIOA Fund	\$445,041	\$445,041
Less fund eliminations		(1,806,609)	
Governmental Activities – internal services allocations	Business-type Activities – internal services allocations	1,606,820	
Total - Government-wide statement of Net Position		\$1,606,820	

Individual balances for interfund advances at December 31, 2019 are shown below. The principal purpose of these interfunds is to provide funding for capital projects through internal borrowing.

Receivable Fund	Payables Fund	Amount	Amount Not Due Within One Year	Purpose
General Fund	Ice Arena Fund	\$1,639,984	\$1,639,984	Building Construction
Golf Course Fund	Ice Arena Fund	461,609	461,609	Building Construction
Subtotal - Fund financial statements		\$2,101,593	2,101,593	
Less fund eliminations		(461,609)		
Total – Government-wide statement of net position		1,639,984		

WAUKESHA COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
December 31, 2019

NOTE 10 - INTERFUND RECEIVABLES/PAYABLES/ADVANCES AND TRANSFERS (CONT'D)

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.

The following is a schedule of interfund transfers:

Fund Transferred From	Fund Transferred To	Amount	Principal Purpose
Transportation Fund	General Fund	\$689,649	Surplus Funds
General Fund	Transportation Fund	100,000	Operating budget support
General Fund	End User Techonolgy Fund	350,000	Operating budget support
General Fund	Debt Service Fund	760,000	Debt retirement & Jail Assessment
General Fund	Risk Management Fund	191,548	Operating budget support
General Fund	Capital Projects Fund	1,605,000	Capital project support
Tarmann Fund	Capital Projects Fund	50,000	Capital project support
Land Information Services Fund	General Fund	61,098	Closeout fund
Capital Projects Fund	General Fund	17,000	Return of unspent funds
Capital Projects Fund	Collections Fund	280,000	Repay Remaining Project Support Funding
Sub-total		\$4,104,295	
Proprietary:			
End User Technology Fund	Capital Projects Fund	887,238	Capital project support
Sub-total		\$ 887,238	
Subtotal Fund Financial Statements		\$4,991,533	
Less: Fund Eliminations		(4,991,533)	
Grand Total - Statement of Activities		\$0	

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.

WAUKESHA COUNTY, WISCONSIN
 NOTES TO FINANCIAL STATEMENTS
 December 31, 2019

NOTE 11 – LONG-TERM OBLIGATIONS

Long-term obligations activity for the year ended December 31, 2019 was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance	Amounts Due Within One Year
Governmental Activities					
General Obligation Debt	\$74,595,000	\$17,500,000	(\$12,765,000)	\$79,330,000	\$12,665,000
Unamortized debt premium (discount)	1,291,223	507,907	(271,345)	1,527,785	-
Compensated Absences (Note 1.D.7)	5,488,610	5,932,495	(5,488,610)	5,932,495	5,932,495
Total Governmental Activities	\$81,374,833	\$23,940,402	(\$18,524,955)	\$86,790,280	\$18,597,495

General Obligation Debt

The County has issued general obligation debt for the purpose of financing various capital improvements. All general obligation notes and bonds payable are backed by the full faith and credit of the County. Notes and bonds in the governmental funds will be retired by future property tax levies.

In accordance with Wisconsin Statutes, total general obligation indebtedness of the 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, 2019, based on an equalized value of \$59,540,912,600 was \$2,977,045,630. Total general obligation debt outstanding at year-end was \$79,330,000.

General Obligation Debt	Date of Issue	Final Maturity	Interest Rates	Original Indebtedness	Balance
Governmental Activities					
2010A TGOPN (RZEDB)	06/08/10	04/01/20	0.85%-4.05%	\$9,000,000	\$715,000
2011A GOPN	07/19/11	04/01/21	1.25%-2.75%	19,490,000	1,500,000
2012B GOPN	06/12/12	04/01/22	2.00%-2.125%	20,000,000	6,200,000
2013B GOPN	05/14/13	04/01/23	2.00%-2.25%	17,000,000	8,650,000
2014B GOPN	06/17/14	04/01/24	2.00%-2.25%	10,000,000	6,400,000
2015A GOPN	05/28/15	04/01/25	1.00%-2.00%	10,000,000	8,100,000
2016A GOPN	07/27/16	04/01/26	2.00%-3.00%	11,500,000	9,215,000
2017A GOPN	05/25/17	04/01/27	1.90%-2.15%	10,000,000	9,150,000
2018A GOPN	06/20/18	04/01/28	2.00%-3.00%	12,500,000	11,900,000
2019A GOPN	05/22/19	04/01/29	2.125%-4.00%	17,500,000	17,500,000
Total					\$79,330,000

WAUKESHA COUNTY, WISCONSIN
 NOTES TO FINANCIAL STATEMENTS
 December 31, 2019

NOTE 11– LONG-TERM OBLIGATIONS (CONT'D)

Debt service requirements to maturity are as follows:

Governmental Activities General Obligation Debt		
Years	Principal	Interest
2020	\$12,665,000	\$1,754,779
2021	11,960,000	1,474,525
2022	11,135,000	1,203,413
2023	10,260,000	953,225
2024	8,895,000	723,675
2025-2029	24,415,000	1,147,063
Total	\$79,330,000	\$7,256,680

As of December 31, 2019, \$2,009,287 is available in the governmental funds to service the general obligation debt.

Other Debt Information

Estimated payments of compensated absences are not included in the debt service requirement schedules. The compensated absences liability attributable to governmental activities will be liquidated primarily by the general fund.

NOTE 12– LEASE DISCLOSURES

The County has no material capital leases as lessee or lessor.

Operating Leases

The County, through the Airport Commission, oversees the overall operation of the airport, and is lessor of the facility under various operating leases for periods ranging from 2020 through 2049. Operating leases at December 31, 2019 provide for the following future minimum lease payments receivable by the County:

Year	Amount
2020	\$ 453,129
2021	447,644
2022	435,574
2023	435,574
2024	435,574
2025 - 2029	2,163,150
2030 - 2034	1,908,775
2035 - 2039	1,414,133
2040 - 2044	1,260,528
2045 - 2049	571,344
Total	\$ 9,525,425

The leased facilities have a cost of \$3,224,107, accumulated depreciation of \$2,748,095, and a net book value of \$476,012.

WAUKESHA COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
December 31, 2019

NOTE 13 – GOVERNMENTAL ACTIVITIES NET POSITION

Governmental activities net position reported on the government wide statement of net position at December 31, 2019 includes the following:

Net investment in capital assets:	
Land	\$61,565,539
Construction in progress	34,578,237
Other capital assets, net of accumulated depreciation/amortization	288,649,663
Less: related long-term debt outstanding (net of unspent proceeds of debt)	(70,957,574)
	<hr/>
Total net investment in capital assets	<u>\$313,835,865</u>

NOTE 14– EMPLOYEES’ RETIREMENT SYSTEM

General Information About the Pension Plan

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

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

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

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

WAUKESHA COUNTY, WISCONSIN
 NOTES TO FINANCIAL STATEMENTS
 December 31, 2019

NOTE 14 – EMPLOYEES’ RETIREMENT SYSTEM (CONT’D)

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

Vested participants may retire at age 55 (50 for protective occupation employees) 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.

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
2009	(2.1)%	(42.0)%
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	0.5	(5.0)
2017	2.0	4.0
2018	2.4	17.0

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 actuarial determined contribution rate for General category employees and Executives and Elected Officials. Starting January 1, 2016, the Executives and Elected Officials category merged into the General Employee category. Required contributions for protective employees are the same rate as general employees. Employers are required to contribute the remainder of the actuarially determined contribution rate. The employer may not pay the employee required contribution unless provided for by an existing collective bargaining agreement.

During the reporting period, the WRS recognized \$6,344,265 in contributions from the County and \$31,137 from the Bridges Library System.

WAUKESHA COUNTY, WISCONSIN
 NOTES TO FINANCIAL STATEMENTS
 December 31, 2019

NOTE 14 – EMPLOYEES’ RETIREMENT SYSTEM (CONT’D)

Contribution rates for the plan year reported as of December 31, 2019 are:

<u>Employee Category</u>	<u>Employee</u>	<u>Employer</u>
General (Executives & Elected Officials)	6.7%	6.7%
Protective with Social Security	6.7%	10.7%
Protective without Social Security	6.7%	14.9%

Pension Asset, Pension Expense, Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

At December 31, 2019, the County reported a liability of \$21,836,117 and the Bridges Library System reported an liability of \$106,181 for its proportionate share of the net pension liability. The net pension liability was measured as of December 31, 2018, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2017 rolled forward to December 31, 2018. No material changes in assumptions or benefit terms occurred between the actuarial valuation date and the measurement date. The county’s proportion of the net pension liability was based on the county’s share of contributions to the pension plan relative to the contributions of all participating employers. At December 31, 2018, the county and Bridges Library systems proportionate share are as follows:

	<u>Proportionate Share</u>	<u>Change from prior year</u>
Waukesha County	0.613772948%	0.004317824%
Bridges Library System	0.002984552%	0.000020996%

For the year ended December 31, 2019, the county recognized pension expense of \$14,758,766 and the Bridges Library System recognized pension expense of \$72,435. Contributions to the plan are different than pension expense. Pension expense includes actuarial determined amounts for service cost, interest, changes in benefit terms, plan administrative costs, projected earnings on plan investments, and amortization of deferred outflows of resources and deferred inflows of resources.

WAUKESHA COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
December 31, 2019

NOTE 14 – EMPLOYEES’ RETIREMENT SYSTEM (CONT’D)

At December 31, 2019, the following reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

<u>Waukesha County</u>	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$17,006,948	\$ 30,062,482
Changes in assumptions	3,680,753	-
Net differences between projected and actual earnings on pension plan investments	31,890,316	-
Changes in proportion and differences between employer contributions and proportionate share of contributions	140,785	28,003
Employer contributions subsequent to the measurement date	6,487,747	-
Totals	\$59,206,549	\$ 30,090,485
<u>Bridges Library System</u>	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 82,780	\$ 146,010
Changes in assumptions	17,916	-
Net differences between projected and actual earnings on pension plan investments	154,907	-
Changes in proportion and differences between employer contributions and proportionate share of contributions	685	136
Employer contributions subsequent to the measurement date	31,579	-
Totals	\$287,867	\$ 146,146

WAUKESHA COUNTY, WISCONSIN
 NOTES TO FINANCIAL STATEMENTS
 December 31, 2019

NOTE 14 – EMPLOYEES’ RETIREMENT SYSTEM (CONT’D)

The \$6,487,747 for the county and \$31,579 for the Bridges Library System reported as deferred outflows related to pension resulting from the WRS Employer’s contributions subsequent to the measurement date of the net pension asset but before the end of the employer’s reporting period will be recognized as a reduction of the net pension asset in the year ended December 31, 2020. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pension will be recognized in pension expense as follows:

Year Ended December 31:	County Net Deferred Outflows/(Inflows)	Bridges Library System Net Deferred Outflows/(Inflows)
2020	\$ 8,220,757	\$ 40,014
2021	2,093,285	10,189
2022	3,581,988	17,435
2023	8,732,287	42,504

Actuarial assumptions. 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, 2017
Measurement Date of Net Pension Liability (Asset):	December 31, 2018
Actuarial Cost Method:	Entry Age
Asset Valuation Method:	Fair Market Value
Long-Term Expected Rate of Return:	7.0%
Discount Rate:	7.0%
Salary Increases:	
Inflation	3.0%
Senior/Merit	0.1% – 5.5%
Mortality:	Wisconsin 2018 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. Includes the impact of known Market Recognition Account deferred gains/losses on the liability for dividend payments*

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. 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, 2018 is based upon a roll-forward of the liability calculated from the December 31, 2017 actuarial valuation.

WAUKESHA COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
December 31, 2019

NOTE 14 – EMPLOYEES’ RETIREMENT SYSTEM (CONT’D)

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:

Core Fund Asset Class	Current Asset Allocation %	Long-Term Expected Nominal Rate of Return %	Long-Term Expected Real Rate of Return %
Global Equities	49%	8.1%	5.5%
Fixed Income	24.5	4.0	1.5
Inflation Sensitive Assets	15.5	3.8	1.3
Real Estate	9	6.5	3.9
Private Equity/Debt	8	9.4	6.7
Multi-Asset	4	6.7	4.1
Total Core Fund	110	7.3	4.7
<u>Variable Fund Asset Class</u>			
U.S Equities	70	7.6	5.0
International Equities	30	8.5	5.9
Total Variable Fund	100	8.0	5.4

New England Pension Consultants Long Term US CPI (Inflation) Forecast: 2.5%

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. The single discount rate was based on the expected rate of return on pension plan investments of 7.00% and a long term 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 long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

WAUKESHA COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
December 31, 2019

NOTE 14 – EMPLOYEES’ RETIREMENT SYSTEM (CONT’D)

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 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 (6.00%)	Current Discount Rate (7.00%)	1% Increase to Discount Rate (8.00%)
County’s proportionate share of the net pension liability (asset)	\$86,779,018	\$21,836,117	\$(26,453,966)
Bridges Library System’s proportionate share of the net pension liability (asset)	421,974	106,181	(128,636)

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.htm>

At December 31, 2019, the county reported a payable to the pension plan of \$1,458,957 and the Bridges Library system reported a payable to the pension plan of \$7,160, which represents contractually required contributions outstanding as of the end of the year.

WAUKESHA COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
December 31, 2019

NOTE 15 – RISK MANAGEMENT/SELF INSURANCE

The County is exposed to various risks of loss related to theft of, damage to, or destruction of assets; liabilities from torts, errors and omissions; and workers compensation. The County purchases commercial insurance to provide coverage for losses from theft of, damages to, or destruction of assets. The County also participates in a public entity risk pool called the Wisconsin Municipal Mutual Insurance Company (WMMIC) to provide coverage for losses from torts, errors and omission, and workers compensation. Such risks are accounted for and financed by the County in an internal service fund – the risk management fund.

Public Entity Risk Pool

Wisconsin Municipal Mutual Insurance Company (WMMIC) was organized in 1987 by municipal members in the State of Wisconsin under Wisconsin Insurance Laws as a non-assessable municipal mutual insurance company. WMMIC writes general, auto and other liability insurance, and workers compensation insurance for participating members in the State of Wisconsin. Responsibility for the operations and management of WMMIC is vested in its executive director and Board of Directors, which is comprised of various municipal officials. At December 31, 2019 WMMIC was owned by twenty members.

WMMIC limits the maximum net loss that can arise from large risks or risks in concentrated areas of exposure by reinsuring (ceding) certain levels of risks with other insurers or reinsurers. Ceded reinsurance is treated as the risk and liability of the assuming companies. Such reinsurance includes all lines of insurance.

WMMIC had a general, automobile and other liability reinsurance contract in force for the year ended December 31, 2019. This is a quota share reinsurance agreement with General Reinsurance Corporation (66.7%) and Governmental Entities Mutual (GEM) Insurance Company (33.3%) for excess of loss reinsurance. The contract covered losses (in excess of the self-insured retention for each member) which exceed \$1,000,000 per occurrence up to the maximum loss of \$10,000,000 per occurrence. WMMIC retains the first \$1,000,000 of the loss excess of each member's self-insured retention. The members retain all losses greater than \$10,000,000 per occurrence or greater than \$30,000,000 of annual aggregate losses.

WMMIC has contracted with Safety National to provide 100% reinsurance coverage for workers compensation insurance in excess of the members' self-insured retention limits, which are \$550,000 for all but one member that has a retention of \$650,000.

The County's investment in WMMIC is reported on the risk management fund balance sheet as a deposit. The amount reported is the initial investment of \$2,459,264

WAUKESHA COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
December 31, 2019

NOTE 15 – RISK MANAGEMENT/SELF INSURANCE (CONT'D)

WMMIC requires that the County maintain a minimum reserve amount for the payment of liability claims equal to the expected present value of unpaid losses as determined by the company's actuary consultant. At December 31, 2019, the county's minimum reserve amount required by WMMIC is \$2,077,171.

Self Insurance – Worker's Compensation

The worker's compensation internal service fund is maintained to provide for self-insured worker's compensation insurance coverage and employee safety and loss control programs. The County contracts with a third party claims administrator for the purpose of adjusting worker's compensation claims. An excess insurance policy covers individual claims in excess of the County's \$550,000 self-insured retention up to statutory requirements (unlimited) per claim. At this time, settled claims have not exceeded the commercial coverage in any of the past three years. Costs associated with the worker's compensation program are billed to other County departments based on exposure and historical loss experience and include amounts necessary to fund current year claims to be paid in the current year and in the future.

At December 31, 2019, the expected present value of unpaid losses, as determined by the County's actuary consultant, is \$2,583,168.

<u>Liability and Workers Compensation Claims</u>	<u>2018</u>	<u>2019</u>
Unpaid claims, including incurred but not reported -		
Beginning of Year	\$4,570,949	\$5,051,495
Estimated future claims expense	1,166,845	958,315
Current year claim payment and changes in estimates	<u>(686,299)</u>	<u>(696,292)</u>
Unpaid claims - End of Year	<u>\$5,051,495</u>	<u>\$5,313,518</u>
Amount not due within one year		<u>\$3,560,057</u>
In addition, net position can be analyzed as follows:		
WMMIC deposit		\$2,459,264
Reserves for losses not captured within actuary analysis (e.g., pollution liability, employment litigation back wages, etc.) and for catastrophic losses		<u>(1,084,820)</u>
Total Net Position		<u>\$1,374,444</u>

Claims Liability

The liability for both risk management and worker's compensation is accounted for in the same fund on a combined basis. At December 31, 2019, the County's liability and worker's compensation combined claims reserve totals \$5,313,518, which approximates an expected confidence around 70%.

Self-Insurance - Health Coverage

The County has established a self-insurance program for health claims. Claims are accounted for in an internal service fund, the health and dental insurance fund. Claims are processed by a third party claims administrator. The uninsured risk of loss is \$400,000 per individual claimant per year. The County has purchased commercial stop-loss insurance for claims in excess of the \$400,000 retention.

The County also has a self-funded dental plan. The insurance claim payments shown below include both self-funded health and dental.

All funds of the County participate in the health and dental insurance programs. Amounts payable to the health and dental insurance fund are based on actuarial estimates of the amounts necessary to pay prior and current year claims.

WAUKESHA COUNTY, WISCONSIN
 NOTES TO FINANCIAL STATEMENTS
 December 31, 2019

NOTE 15 – RISK MANAGEMENT/SELF INSURANCE (CONT'D)

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

<u>Insurance Claims Liability</u>	<u>2018</u>	<u>2019</u>
Unpaid claims – Beginning of Year	\$2,042,616	\$2,294,616
Current year claims and changes in estimates	21,456,374	18,341,515
Claim payments	<u>(21,204,374)</u>	<u>(18,384,515)</u>
Unpaid claims - End of Year	<u>\$2,294,616</u>	<u>\$2,251,616</u>
 Amount not due within one year		 <u>\$ 112,581</u>

NOTE 16– COMMITMENTS AND CONTINGENCIES

Claims and judgments are recorded as liabilities if all the conditions of Governmental Accounting Standards Board pronouncements are met. The liability and expenditure for claims and judgments is only reported in governmental funds if it has matured. 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.

From time to time, the 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 corporation counsel that the likelihood is remote that any such claims or proceedings will have a material adverse effect on the County's financial position or results of operations.

The 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.

The County has active construction projects as of December 31, 2019. Work that has been completed on these projects but not yet paid for (including contract retainages) is reflected as accounts payable and expenditures. The County has the following encumbrances as of December 31, 2019:

<u>General Fund</u>	<u>Capital Projects Fund</u>	<u>Other Governmental Funds</u>	<u>Radio Services Fund</u>	<u>Materials Recovery Facility Fund</u>	<u>Other Enterprise Funds</u>	<u>Internal Service Funds</u>
\$ 863,670	\$ 12,596,334	\$ 3,934,043	\$ 285,308	\$ 8,722	\$ 22,544	\$ 527,607

The County has entered into a multi-year intergovernmental agreement with the City of Milwaukee to operate a Material Recycling Facility located in the City of Milwaukee.

The County has entered into a multi-year intergovernmental agreement to operate an On-Site Health Clinic with the City of Waukesha and the School District of Waukesha.

WAUKESHA COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
December 31, 2019

NOTE 17 – SUBSEQUENT EVENT

On May 26, 2020 the County Board approved the issuance of \$18,000,000 General Obligation Promissory Notes to fund 2020 capital projects. The General Obligation Promissory Notes are planned to be issued on June 16, 2020.

NOTE 18 – RELATED ORGANIZATION

Housing Authority

The county executive is responsible for appointing the board members of the Waukesha County Housing Authority, but the County's accountability for this organization does not extend beyond making the appointments.

NOTE 19 – COMPONENT UNIT

Bridges Library System

This report contains the Bridges Library System, which is included as a component unit of Waukesha County. Financial information is presented as a discrete column in the statement of net position and statement of activities. The Bridges Library System is a legally separate governmental organization that was formed on January 1, 2016. The mission of the Bridges Library System is to strengthen member libraries by fostering collaboration and innovation. The Bridges Library System Board operates as a two-county federated library system encompassing 16 member libraries in Waukesha County and 8 member libraries in Jefferson County. The Bridges Library System Board appointments are proportionate to the population of the member Counties. The Waukesha County Executive appoints approximately 80% of the Bridges Library System Board, which is then approved by Waukesha County Board. Waukesha County functions as the Bridges Library System fiscal agent, providing central services support functions, including but not limited to human resource, financial management, information technology management and procurement services, and therefore Bridges Library System follows Waukesha County policies and procedures.

Measurement Focus, Basis of Accounting, and Financial Statement Presentation

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, the Bridges Library System considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Intergovernmental revenues are considered available if they are 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.

WAUKESHA COUNTY, WISCONSIN
 NOTES TO FINANCIAL STATEMENTS
 December 31, 2019

NOTE 19 – COMPONENT UNIT (CONT'D)

Intergovernmental aids and grants are recognized as revenues in the period the Bridges Library System is entitled to the resources and the amounts are available. Amounts owed to the Bridges Library System, which are not available, are recorded as receivables and unavailable revenues. Amounts received before eligibility requirements (excluding time requirements) are met are recorded as liabilities. Amounts received in advance of meeting time requirements are recorded as deferred inflows.

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

Budgetary Information

Budgetary information is derived from the annual operating budget and is presented using the same basis of accounting mentioned above.

Wisconsin Statute 65.90 requires that an annual budget be adopted for all funds. The budget is prepared on a basis consistent with generally accepted accounting principles.

Expenditures cannot legally exceed appropriations at the department level, pursuant to s.65.90, Wisconsin State Statutes. However, the Bridges Library System, following County policies, has chosen a more restrictive control in the form of appropriation units, defined as groups of account classes within a department, including personnel costs, operating expenses, interdepartmental charges, and capital outlay.

	Adopted Budget	Modified Budget*	Change
Bridges Library System	\$ 2,331,751	\$ 2,331,751	\$ -

*Excludes carryover project funds from prior years (\$685).

Deposits and Investments

Bridges Library System cash and investments are pooled with Waukesha County balances. See Note 4.

Unearned and Unavailable Revenue

The Bridges Library System reports unearned and unavailable revenue in connection with receivables for revenues that are not considered to be available to liquidate liabilities of the current period. The Bridges Library System also defers revenue recognition in connection with resources that have been received, but not yet earned. At the end of the current fiscal year, the Bridges Library System reported unearned revenue of \$973,342.

WAUKESHA COUNTY, WISCONSIN
NOTES TO FINANCIAL STATEMENTS
December 31, 2019

NOTE 19 – COMPONENT UNIT (CONT'D)

Capital Assets

Governmental Activities	Balance 1/1/2019	Additions	Deletions	Balance 12/31/2019
Machinery and equipment	\$ 23,946	\$ -	\$ 3,931	\$ 20,015
Software	414,136	-	-	414,136
Total other capital assets at historical cost	<u>\$ 438,082</u>	<u>\$ -</u>	<u>\$ 3,931</u>	<u>\$ 434,151</u>
Less: Accumulated Depreciation/Amortization for:				
Machinery and equipment	\$ 15,403	\$ 2,862	\$ 2,124	\$ 16,141
Software	225,827	41,413	\$ -	267,240
Total Accumulated Depreciation/Amortization	<u>\$ 241,230</u>	<u>\$ 44,275</u>	<u>\$ 2,124</u>	<u>\$ 283,381</u>
Net Other Capital Assets	<u>\$ 196,852</u>	<u>\$ (44,275)</u>	<u>\$ 1,807</u>	<u>\$ 150,770</u>

Compensated Absences

Governmental Activities	Balance 1/1/2019	Additions	Deletions	Balance 12/31/2019
Compensated Absences	\$ 36,216	\$ 39,418	\$ 36,216	\$ 39,418

Employee Retirement System

All eligible Bridges Library System employees participate in the Wisconsin Retirement System (WRS), a cost-sharing, multiple employer, defined benefit, public employee retirement system, as part of the primary government's plan. See Note 14.

NOTE 20 – EFFECT OF NEW ACCOUNTING STANDARDS ON CURRENT-PERIOD FINANCIAL STATEMENTS

The Governmental Accounting Standards Board (GASB) has approved the following:

- Statement No. 87, *Leases*
- Statement No. 89, *Accounting for Interest Cost Incurred before the End of a Construction Period*
- Statement No. 91, *Conduit Debt Obligations*
- Statement No. 92, *Omnibus*
- Statement No. 93, *Replacement of Interbank Offered Rates*
- Statement No. 94, *Public-Private and Public-Public Partnerships and Availability Payment Arrangements*

The statement listed above through Statement No. 93 had their required effective dates postponed by one year with issuance of Statement No. 95, *Postponement of Effective Dates of Certain Authoritative Guidance*, with the exception of Statement No. 87, which was postponed by one and a half years.

When they become effective, application of these standards may restate portions of these financial statements.

WAUKESHA COUNTY, WISCONSIN
 NOTES TO FINANCIAL STATEMENTS
 December 31, 2019

NOTE 21 – RESTATEMENT OF NET POSITION

Net position has been restated as a result of the implementation of GASB Statement No. 84 – *Fiduciary Activities*. This statement requires the net position of Fiduciary Funds to be reported in the financial statements. The details of this restatement are as follows:

	Net Position - December 31, 2018 (as reported)	Net Position - January 1, 2019 (as restated)
Dog License Fund	\$ -	\$ -
Unclaimed Property Fund	-	57,792
Flexible Spending Account	-	51,971
Workforce Development Center Fund	-	355,178
District Attorney NSF Fund	-	28,269
Representative Payee Fund	-	-
Sheriff Processing Fee	-	-
Deferred Compensation Administration	-	211,093
DA ERAD Fund	-	-
Main Jail Fund	-	-
Municipal Property Tax Collections	-	-
Clerk of Court Fund	-	1,431,066
Total Custodial Funds	\$ -	\$ 2,135,369

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REQUIRED SUPPLEMENTARY INFORMATION

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WAUKESHA COUNTY, WISCONSIN

SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL - GENERAL FUND
For The Year Ended December 31, 2019

	Original Budget	Final Budget	Actual Amount	Variance from Final Budget
REVENUES				
General intergovernmental assistance	\$ 585,000	\$ 585,000	\$ 585,000	\$ -
Intergovernmental contracts/grants	42,470,792	42,871,907	40,610,924	(2,260,983)
Taxes	86,223,679	86,223,679	86,222,163	(1,516)
Fines and licenses	3,010,875	3,010,875	3,375,890	365,015
Charges for services	26,418,435	26,498,040	26,633,271	135,231
Interdepartmental revenues	4,351,912	4,351,912	4,153,658	(198,254)
Investment earnings	3,113,646	3,113,646	6,244,856	3,131,210
Miscellaneous revenues	11,374,957	11,400,360	9,781,462	(1,618,898)
Total revenues	177,549,296	178,055,419	177,607,224	(448,195)
EXPENDITURES				
Justice and public safety:				
Sheriff				
Personnel	\$ 33,446,735	\$ 33,534,175	\$ 33,249,078	\$ 285,097
Operating	4,745,509	5,015,400	4,348,165	667,235
Interdepartmental charges	4,025,649	3,948,549	3,861,825	86,724
Capital outlay	128,000	201,072	84,198	116,874
Total Sheriff	42,345,893	42,699,196	41,543,266	1,155,930
District attorney				
Personnel	2,295,353	2,295,353	2,267,571	27,782
Operating	369,210	369,273	333,474	35,799
Interdepartmental charges	241,193	241,193	239,088	2,105
Total District attorney	2,905,756	2,905,819	2,840,133	65,686
Circuit court services				
Personnel	6,205,288	6,205,288	6,024,334	180,954
Operating	1,555,660	1,592,894	1,487,961	104,933
Interdepartmental charges	1,674,265	1,674,265	1,486,909	187,356
Total Circuit court services	9,435,213	9,472,447	8,999,204	473,243
Medical examiner				
Personnel	1,925,184	1,925,184	1,925,178	6
Operating	351,607	352,582	267,230	85,352
Interdepartmental charges	164,555	164,555	156,732	7,823
Total Medical examiner	2,441,346	2,442,321	2,349,140	93,181
Emergency preparedness				
Personnel	5,191,355	5,455,569	5,455,032	537
Operating	842,374	790,546	764,477	26,069
Interdepartmental charges	603,278	603,278	602,597	681
Capital outlay	45,000	102,030	67,830	34,200
Total Emergency preparedness	6,682,007	6,951,423	6,889,936	61,487
Total justice and public safety	63,810,215	64,471,206	62,621,679	1,849,527
Health and human services:				
Human services				
Personnel	34,784,917	34,964,519	34,526,248	438,271
Operating	38,190,877	39,102,030	35,372,718	3,729,312
Interdepartmental charges	4,074,465	4,130,679	3,990,911	139,768
Total Human Services	77,050,259	78,197,228	73,889,877	4,307,351

(CONTINUED)

WAUKESHA COUNTY, WISCONSIN

SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL - GENERAL FUND
For The Year Ended December 31, 2019

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amount</u>	<u>Variance from Final Budget</u>
Health and human services (continued):				
Corporation counsel - child support				
Personnel	\$ 2,229,750	\$ 2,229,750	\$ 2,177,670	\$ 52,080
Operating	237,039	237,685	195,030	42,655
Interdepartmental charges	174,958	174,958	171,228	3,730
Total Corporation counsel	<u>2,641,747</u>	<u>2,642,393</u>	<u>2,543,928</u>	<u>98,465</u>
Total health and human services	<u>79,692,006</u>	<u>80,839,621</u>	<u>76,433,805</u>	<u>4,405,816</u>
Environment, parks and education:				
University of Wisconsin extension				
Personnel	177,628	177,628	146,070	31,558
Operating	222,889	236,261	196,911	39,350
Interdepartmental charges	55,144	55,144	49,715	5,429
Total University of Wisconsin extension	<u>455,661</u>	<u>469,033</u>	<u>392,696</u>	<u>76,337</u>
Register of deeds				
Personnel	1,124,840	1,124,840	1,056,054	68,786
Operating	84,134	91,133	75,930	15,203
Interdepartmental charges	151,335	151,335	149,451	1,884
Total Register of deeds	<u>1,360,309</u>	<u>1,367,308</u>	<u>1,281,435</u>	<u>85,873</u>
Parks and land use				
Personnel	8,623,273	8,623,273	8,571,835	51,438
Operating	2,446,277	2,731,136	2,295,603	435,533
Interdepartmental charges	1,577,509	1,617,509	1,536,168	81,341
Capital outlay	235,000	300,525	177,828	122,697
Total Parks and land use	<u>12,882,059</u>	<u>13,272,443</u>	<u>12,581,434</u>	<u>691,009</u>
Total environment, parks and education	<u>14,698,029</u>	<u>15,108,784</u>	<u>14,255,565</u>	<u>853,219</u>
Public works:				
Facilities management				
Personnel	3,467,019	3,467,019	3,387,777	79,242
Operating	4,458,323	4,684,553	4,199,172	485,381
Interdepartmental charges	528,889	528,889	518,751	10,138
Capital outlay	190,000	288,662	224,670	63,992
Total Public works	<u>8,644,231</u>	<u>8,969,123</u>	<u>8,330,370</u>	<u>638,753</u>
General government:				
County executive				
Personnel	521,799	521,799	504,490	17,309
Operating	31,937	31,937	22,607	9,330
Interdepartmental charges	25,129	25,129	22,651	2,478
Total County executive	<u>578,865</u>	<u>578,865</u>	<u>549,748</u>	<u>29,117</u>
County board				
Personnel	819,596	819,596	777,944	41,652
Operating	212,956	237,775	91,709	146,066
Interdepartmental charges	30,528	30,528	28,942	1,586
Total County board	<u>1,063,080</u>	<u>1,087,899</u>	<u>898,595</u>	<u>189,304</u>
Administration				
Personnel	5,726,542	5,726,542	5,621,677	104,865
Operating	957,415	1,011,432	835,836	175,596
Interdepartmental charges	571,512	571,512	565,359	6,153
Total Administration	<u>7,255,469</u>	<u>7,309,486</u>	<u>7,022,872</u>	<u>286,614</u>

(CONTINUED)

WAUKESHA COUNTY, WISCONSIN

SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL - GENERAL FUND
For The Year Ended December 31, 2019

	Original Budget	Final Budget	Actual Amount	Variance from Final Budget
General government (continued):				
County clerk				
Personnel	\$ 361,654	\$ 379,654	\$ 379,461	\$ 193
Operating	160,287	142,287	121,637	20,650
Interdepartmental charges	40,729	40,729	40,500	229
Total County clerk	<u>562,670</u>	<u>562,670</u>	<u>541,598</u>	<u>21,072</u>
County treasurer				
Personnel	407,232	412,232	410,323	1,909
Operating	163,513	158,513	107,619	50,894
Interdepartmental charges	139,405	139,405	130,576	8,829
Total County treasurer	<u>710,150</u>	<u>710,150</u>	<u>648,518</u>	<u>61,632</u>
Non-departmental				
Personnel	380,000	380,000	290,093	89,907
Operating	2,569,500	2,277,362	1,389,988	887,374
Interdepartmental charges	93,100	93,100	93,047	53
Total Non-departmental	<u>3,042,600</u>	<u>2,750,462</u>	<u>1,773,128</u>	<u>977,334</u>
Corporation counsel				
Personnel	1,245,690	1,245,690	1,163,936	81,754
Operating	82,258	82,258	55,442	26,816
Interdepartmental charges	83,305	83,305	80,303	3,002
Total Corporation counsel	<u>1,411,253</u>	<u>1,411,253</u>	<u>1,299,681</u>	<u>111,572</u>
Total general government	<u>14,624,087</u>	<u>14,410,785</u>	<u>12,734,140</u>	<u>1,676,645</u>
Total expenditures	<u>181,468,568</u>	<u>183,799,519</u>	<u>174,375,559</u>	<u>9,423,960</u>
Excess of Revenues Over (Under) Expenditures	<u>(3,919,272)</u>	<u>(5,744,100)</u>	<u>3,231,665</u>	<u>8,975,765</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	767,747	767,747
Transfers out	-	-	(3,006,548)	(3,006,548)
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>(2,238,801)</u>	<u>(2,238,801)</u>
Net change in fund balances	<u>(3,919,272)</u>	<u>(5,744,100)</u>	<u>992,864</u>	<u>6,736,964</u>
Fund Balance - January 1	<u>60,668,498</u>	<u>60,668,498</u>	<u>60,668,498</u>	<u>-</u>
Fund Balance - December 31	<u>\$ 56,749,226</u>	<u>\$ 54,924,398</u>	<u>\$ 61,661,362</u>	<u>\$ 6,736,964</u>

(CONCLUDED)

See independent auditors' report and accompanying notes to required supplementary information.

WAUKESHA COUNTY, WISCONSIN

SCHEDULE OF PROPORTIONATE SHARE OF THE NET PENSION LIABILITY (ASSET)
 WISCONSIN RETIREMENT SYSTEM
 For The Year Ended December 31, 2019

Fiscal Year Ending	Proportion of the Net Pension Liability (Asset)	Proportionate Share of the Net Pension Liability (Asset)	Covered Payroll	Proportionate Share of the Net Pension Liability (Asset) as a Percentage of Covered Payroll	Plan Fiduciary Net Position as a Percentage of the Total Pension Liability
Primary Government					
12/31/2019	0.61377295%	\$ 21,836,117	\$ 87,019,893	25.09%	96.45%
12/31/2018	0.60946481%	(18,095,733)	84,575,463	-21.40%	102.93%
12/31/2017	0.61135010%	5,038,984	82,778,356	6.09%	99.12%
12/31/2016	0.61695977%	10,025,477	81,381,431	12.32%	98.20%
12/31/2015	0.62599709%	(15,376,201)	81,351,432	-18.90%	102.74%
Component Unit					
12/31/2019	0.00298455%	\$ 106,181	\$ 427,090	24.86%	96.45%
12/31/2018	0.00295387%	(87,704)	409,909	-21.40%	102.93%

SCHEDULE OF EMPLOYER CONTRIBUTIONS - WISCONSIN RETIREMENT SYSTEM
 For The Year Ended December 31, 2019

Fiscal Year Ending	Contractually Required Contributions	Contributions in Relation to the Contractually Required Contributions	Contribution Deficiency (Excess)	Covered Payroll	Contributions as a Percentage of Covered Payroll
Primary Government					
12/31/2019	\$ 6,487,747	\$ 6,487,747	-	\$ 93,448,362	6.94%
12/31/2018	6,393,756	6,393,756	-	84,575,463	7.40%
12/31/2017	6,299,432	6,299,432	-	84,980,801	7.41%
12/31/2016	5,867,853	5,867,853	-	82,777,337	7.19%
12/31/2015	5,895,078	5,895,078	-	81,381,431	7.24%
Component Unit					
12/31/2019	\$ 31,579	\$ 31,579	-	\$ 458,641	6.94%
12/31/2018	31,009	31,009	-	409,909	7.40%

Schedule is intended to show information for ten years, Additional years will be displayed as they become available.

See independent auditors' report and accompanying notes to required supplementary information.

WAUKESHA COUNTY, WISCONSIN

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

December 31, 2019

BUDGETARY INFORMATION

Budgetary information is derived from the annual operating budget and is presented using generally accepted accounting principles on the modified accrual basis of accounting.

WISCONSIN RETIREMENT SYSTEM

The amounts determined for each fiscal year were determined as of the calendar year-end that occurred within the fiscal year.

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

Changes in benefit terms. There were no changes of benefit terms for any participating employer in the Wisconsin Retirement System.

Changes in Assumptions. Actuarial assumptions are based upon an experience study conducted in 2018 using experience from 2015-2017. Based on the experience study conducted in 2018, actuarial assumptions used to develop the Total Pension Liability have changed, including the discount rate, long-term expected rate of return, post-retirement adjustment, wage inflation rate, and separation rates.

See independent auditors' report.

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SUPPLEMENTARY INFORMATION

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NON-MAJOR SPECIAL REVENUE FUNDS

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

AGING AND DISABILITY RESOURCE CENTER CONTRACT FUND - To account for federal and state funds that provide services to eligible persons who are elderly, developmentally disabled, physically disabled or have a long-term mental illness.

COUNTY LIBRARY FUND - To account for funds provided to maintain a member library system.

WALTER TARMANN FUND - To account for funds provided for the purchase of future parkland acquisitions.

LAND INFORMATION SYSTEM FUND – To account for funds provided to establish a county-wide, integrated approach to linking land parcel locations to digital mapping and databases containing property information through a computerized environment.

TRANSPORTATION FUND - To account for funds needed to provide all services on the County trunk highway system and selected non-county roads, including planning, designing and construction.

COMMUNITY DEVELOPMENT FUND - To account for federal funds provided to aid low income and other disadvantaged persons.

WORKFORCE INNOVATION OPPORTUNITY ACT FUND – To account for federal funds related to the WIOA grant

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WAUKESHA COUNTY, WISCONSIN

COMBINING BALANCE SHEET -
ALL NON-MAJOR SPECIAL REVENUE FUNDS
December 31, 2019

	Aging and Disability Resource Center Contract Fund	County Library Fund	Walter Tarmann Fund	Land Information System Fund	Transportation Fund	Community Development Fund	Workforce Innovation Opportunity Act Fund	Total Non-Major Special Revenue Funds
ASSETS								
Cash and investments	\$ -	\$ -	\$ 4,613,835	\$ -	\$ -	\$ -	\$ -	\$ 4,613,835
Receivables:								
Property taxes levied for ensuing year's budget	-	3,538,749	-	-	3,136,377	-	-	6,675,126
Accounts	-	-	133,752	-	53,584	57,063	-	244,399
Total Receivables - Net	-	3,538,749	133,752	-	3,189,961	57,063	-	6,919,525
Due from other governments	1,610,215	-	-	-	1,426,578	1,743,890	545,824	5,326,507
Prepaid items	-	-	-	-	1,390	-	2,119	3,509
Inventories	-	-	-	-	454,819	-	-	454,819
Long term receivable - Net	-	-	-	-	-	5,311,305	-	5,311,305
Total assets	\$ 1,610,215	\$ 3,538,749	\$ 4,747,587	\$ -	\$ 5,072,748	\$ 7,112,258	\$ 547,943	\$ 22,629,500
LIABILITIES								
Accounts payable	\$ 48,750	\$ -	\$ -	\$ -	\$ 767,576	\$ 77,138	\$ 102,902	\$ 996,366
Due to other governments	-	-	-	-	109,439	-	-	109,439
Due to other funds	241,649	-	-	-	481,480	638,439	445,041	1,806,609
Other unearned revenue	-	-	-	-	22,751	-	-	22,751
Total liabilities	290,399	-	-	-	1,381,246	715,577	547,943	2,935,165
DEFERRED INFLOWS OF RESOURCES								
Unavailable revenue - revolving loans	-	-	-	-	-	5,311,305	-	5,311,305
Property taxes levied for future periods	-	3,538,749	-	-	3,136,377	-	-	6,675,126
Total deferred inflows of resources	-	3,538,749	-	-	3,136,377	5,311,305	-	11,986,431
FUND BALANCES								
Non-spendable:								
Prepaid items	-	-	-	-	1,390	-	-	1,390
Inventories	-	-	-	-	454,819	-	-	454,819
Restricted:								
Park purposes	-	-	4,747,587	-	-	-	-	4,747,587
Community development	-	-	-	-	-	1,085,376	-	1,085,376
Human services	1,319,816	-	-	-	-	-	-	1,319,816
Assigned:								
Subsequent year's budget	-	-	-	-	98,916	-	-	98,916
Total Fund Balances	1,319,816	-	4,747,587	-	555,125	1,085,376	-	7,707,904
Total Liabilities, Deferred Inflows of Resources and Fund Balances	\$ 1,610,215	\$ 3,538,749	\$ 4,747,587	\$ -	\$ 5,072,748	\$ 7,112,258	\$ 547,943	\$ 22,629,500

WAUKESHA COUNTY, WISCONSIN

COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES - ALL NON-MAJOR SPECIAL REVENUE FUNDS
For The Year Ended December 31, 2019

	Aging and Disability Resource Center Contract Fund	County Library Fund	Walter Tarmann Fund	Land Information System Fund	Transportation Fund	Community Development Fund	Workforce Innovation Opportunity Act Fund	Total Non-Major Special Revenue Funds
REVENUES								
Intergovernmental contracts/grants	\$ 3,369,041	\$ -	\$ -	\$ -	\$ 11,531,306	\$ 2,238,100	\$ 1,385,009	\$ 18,523,456
Taxes	-	3,523,524	-	-	3,116,377	-	-	6,639,901
Fines and licenses	-	-	-	-	170,235	-	-	170,235
Charges for services	-	-	-	-	633,696	-	-	633,696
Interdepartmental revenues	-	-	-	-	717,667	-	-	717,667
Miscellaneous revenues	-	-	2,000	-	451,449	1,234,224	-	1,687,673
Total revenues	3,369,041	3,523,524	2,000	-	16,620,730	3,472,324	1,385,009	28,372,628
EXPENDITURES								
Current:								
Health and human services	3,369,041	-	-	-	-	-	-	3,369,041
Environment, parks and education	-	4,134,775	4,500	-	-	3,629,259	1,385,009	9,153,543
Public works	-	-	-	-	16,181,840	-	-	16,181,840
Capital outlay:								
Environment, parks and education	-	-	44,750	-	-	-	-	44,750
Total expenditures	3,369,041	4,134,775	49,250	-	16,181,840	3,629,259	1,385,009	28,749,174
Excess of Revenues Over (Under) Expenditures	-	(611,251)	(47,250)	-	438,890	(156,935)	-	(376,546)
OTHER FINANCING SOURCES (USES)								
Transfers in	-	-	-	-	100,000	-	-	100,000
Transfers out	-	-	(50,000)	(61,098)	(689,649)	-	-	(800,747)
Total other financing sources (uses)	-	-	(50,000)	(61,098)	(589,649)	-	-	(700,747)
Net change in fund balances	-	(611,251)	(97,250)	(61,098)	(150,759)	(156,935)	-	(1,077,293)
Fund Balances - January 1	1,319,816	611,251	4,844,837	61,098	705,884	1,242,311	-	8,785,197
Fund Balances - December 31	\$ 1,319,816	\$ -	\$ 4,747,587	\$ -	\$ 555,125	\$ 1,085,376	\$ -	\$ 7,707,904

WAUKESHA COUNTY, WISCONSIN

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL -
AGING AND DISABILITY RESOURCE CENTER CONTRACT FUND
For The Year Ended December 31, 2019

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amount</u>	<u>Variance from Final Budget</u>
REVENUES				
Intergovernmental contracts/grants	\$ 3,396,457	\$ 3,465,957	\$ 3,369,041	\$ (96,916)
Total revenues	<u>3,396,457</u>	<u>3,465,957</u>	<u>3,369,041</u>	<u>(96,916)</u>
EXPENDITURES				
Health and human services:				
Personnel	2,739,012	2,704,512	2,704,128	384
Operating	265,388	366,613	270,690	95,923
Interdepartmental charges	392,057	394,832	394,223	609
Total expenditures	<u>3,396,457</u>	<u>3,465,957</u>	<u>3,369,041</u>	<u>96,916</u>
Excess of Revenues Over Expenditures	-	-	-	-
Fund Balance - January 1	<u>1,319,816</u>	<u>1,319,816</u>	<u>1,319,816</u>	-
Fund Balance - December 31	<u><u>\$ 1,319,816</u></u>	<u><u>\$ 1,319,816</u></u>	<u><u>\$ 1,319,816</u></u>	<u><u>\$ -</u></u>

WAUKESHA COUNTY, WISCONSIN

SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL - COUNTY LIBRARY FUND
For The Year Ended December 31, 2019

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amounts</u>	<u>Variance from Final Budget</u>
REVENUES				
Taxes	\$ 3,523,524	\$ 3,523,524	\$ 3,523,524	\$ -
Total revenues	<u>3,523,524</u>	<u>3,523,524</u>	<u>3,523,524</u>	<u>-</u>
EXPENDITURES				
Environment, parks and education:				
Operating	3,523,524	4,134,775	4,134,775	-
Total expenditures	<u>3,523,524</u>	<u>4,134,775</u>	<u>4,134,775</u>	<u>-</u>
Excess of Revenues Under Expenditures	-	(611,251)	(611,251)	-
Fund Balance - January 1	611,251	611,251	611,251	-
Fund Balance - December 31	<u>\$ 611,251</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

WAUKESHA COUNTY, WISCONSIN

SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL - WALTER TARMANN FUND
For The Year Ended December 31, 2019

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amount</u>	<u>Variance from Final Budget</u>
REVENUES				
Miscellaneous revenues	\$ -	\$ -	\$ 2,000	\$ 2,000
Total revenues	<u>-</u>	<u>-</u>	<u>2,000</u>	<u>2,000</u>
EXPENDITURES				
Environment, parks and education:				
Operating	62,500	62,500	4,500	58,000
Capital outlay	337,500	337,500	44,750	292,750
Total expenditures	<u>400,000</u>	<u>400,000</u>	<u>49,250</u>	<u>350,750</u>
Excess of Revenues Over (Under) Expenditures	<u>(400,000)</u>	<u>(400,000)</u>	<u>(47,250)</u>	<u>352,750</u>
OTHER FINANCING USES				
Transfers out	-	-	(50,000)	(50,000)
Total other financing uses	<u>-</u>	<u>-</u>	<u>(50,000)</u>	<u>(50,000)</u>
Net change in fund balances	<u>(400,000)</u>	<u>(400,000)</u>	<u>(97,250)</u>	<u>302,750</u>
Fund Balance - January 1	4,844,837	4,844,837	4,844,837	-
Fund Balance - December 31	<u>\$ 4,444,837</u>	<u>\$ 4,444,837</u>	<u>\$ 4,747,587</u>	<u>\$ 302,750</u>

WAUKESHA COUNTY, WISCONSIN

SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL - LAND INFORMATION SYSTEM FUND
For The Year Ended December 31, 2019

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amount</u>	<u>Variance from Final Budget</u>
REVENUES				
Total revenues	\$ -	\$ -	\$ -	\$ -
EXPENDITURES				
Total expenditures	-	-	-	-
Excess of Revenues Over (Under) Expenditures	-	-	-	-
OTHER FINANCING USES				
Transfers out	-	-	(61,098)	(61,098)
Total other financing uses	-	-	(61,098)	(61,098)
Net change in fund balances	-	-	(61,098)	(61,098)
Fund Balance - January 1	61,098	61,098	61,098	-
Fund Balance - December 31	\$ 61,098	\$ 61,098	\$ -	\$ (61,098)

WAUKESHA COUNTY, WISCONSIN

SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL - TRANSPORTATION FUND
For The Year Ended December 31, 2019

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amount</u>	<u>Variance from Final Budget</u>
REVENUES				
Intergovernmental contracts/grants	\$ 10,770,795	\$ 11,060,795	\$ 11,531,306	\$ 470,511
Taxes	3,116,377	3,116,377	3,116,377	-
Fines and licenses	136,500	136,500	170,235	33,735
Charges for services	558,340	629,340	633,696	4,356
Interdepartmental revenues	649,576	698,576	717,667	19,091
Miscellaneous revenues	497,876	497,876	451,449	(46,427)
Total revenues	<u>15,729,464</u>	<u>16,139,464</u>	<u>16,620,730</u>	<u>481,266</u>
EXPENDITURES				
Public works:				
Personnel	6,820,647	6,920,647	6,920,193	454
Operating	4,247,503	4,659,491	4,527,907	131,584
Interdepartmental charges	4,761,314	4,761,314	4,733,740	27,574
Total expenditures	<u>15,829,464</u>	<u>16,341,452</u>	<u>16,181,840</u>	<u>159,612</u>
Excess of Revenues Over (Under) Expenditures	<u>(100,000)</u>	<u>(201,988)</u>	<u>438,890</u>	<u>640,878</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	100,000	100,000
Transfers out	-	-	(689,649)	(689,649)
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>(589,649)</u>	<u>(589,649)</u>
Net change in fund balances	<u>(100,000)</u>	<u>(201,988)</u>	<u>(150,759)</u>	<u>51,229</u>
Fund Balance - January 1	<u>705,884</u>	<u>705,884</u>	<u>705,884</u>	<u>-</u>
Fund Balance - December 31	<u>\$ 605,884</u>	<u>\$ 503,896</u>	<u>\$ 555,125</u>	<u>\$ 51,229</u>

WAUKESHA COUNTY, WISCONSIN

SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL - COMMUNITY DEVELOPMENT FUND
For The Year Ended December 31, 2019

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amount</u>	<u>Variance from Final Budget</u>
REVENUES				
Intergovernmental contracts/grants	\$ 2,837,246	\$ 4,718,280	\$ 2,238,100	\$ (2,480,180)
Miscellaneous revenues	566,159	3,105,544	1,234,224	(1,871,320)
Total revenues	<u>3,403,405</u>	<u>7,823,824</u>	<u>3,472,324</u>	<u>(4,351,500)</u>
EXPENDITURES				
Environment, parks and education				
Personnel	252,269	252,269	249,669	2,600
Operating	3,071,741	7,492,160	3,300,675	4,191,485
Interdepartmental charges	79,395	79,395	78,915	480
Total expenditures	<u>3,403,405</u>	<u>7,823,824</u>	<u>3,629,259</u>	<u>4,194,565</u>
Excess of Revenues Under Expenditures	-	-	(156,935)	(156,935)
Fund Balance - January 1	1,242,311	1,242,311	1,242,311	-
Fund Balance - December 31	<u>\$ 1,242,311</u>	<u>\$ 1,242,311</u>	<u>\$ 1,085,376</u>	<u>\$ (156,935)</u>

WAUKESHA COUNTY, WISCONSIN

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
 BUDGET AND ACTUAL - WORKFORCE INNOVATION OPPORTUNITY ACT FUND
 For The Year Ended December 31, 2019

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amount</u>	<u>Variance from Final Budget</u>
REVENUES				
Intergovernmental contracts/grants	\$ 1,698,627	\$ 1,738,127	\$ 1,385,009	\$ (353,118)
Total revenues	<u>1,698,627</u>	<u>1,738,127</u>	<u>1,385,009</u>	<u>(353,118)</u>
EXPENDITURES				
Environment, parks and education				
Personnel	131,044	131,044	130,987	57
Operating	1,567,583	1,607,083	1,254,022	353,061
Total expenditures	<u>1,698,627</u>	<u>1,738,127</u>	<u>1,385,009</u>	<u>353,118</u>
Excess of Revenues Over Expenditures	-	-	-	-
Fund Balance - January 1	-	-	-	-
Fund Balance - December 31	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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DEBT SERVICE FUND

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

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WAUKESHA COUNTY, WISCONSIN

SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL - DEBT SERVICE FUND
For The Year Ended December 31, 2019

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amount</u>	<u>Variance from Final Budget</u>
REVENUES				
Taxes	\$ 13,904,500	\$ 13,904,500	\$ 13,904,500	\$ -
Investment earnings	-	-	123,669	123,669
Miscellaneous revenues	-	-	22,553	22,553
Total revenues	<u>13,904,500</u>	<u>13,904,500</u>	<u>14,050,722</u>	<u>146,222</u>
EXPENDITURES				
Debt service:				
Principal retirement	12,765,000	12,765,000	12,765,000	-
Interest and fiscal charges	<u>2,025,518</u>	<u>2,025,518</u>	<u>1,726,429</u>	<u>299,089</u>
Total expenditures	<u>14,790,518</u>	<u>14,790,518</u>	<u>14,491,429</u>	<u>299,089</u>
Excess of Revenues Over (Under) Expenditures	<u>(886,018)</u>	<u>(886,018)</u>	<u>(440,707)</u>	<u>445,311</u>
OTHER FINANCING SOURCES				
Premium on general obligation notes issued	-	-	507,907	507,907
Transfers in	<u>-</u>	<u>-</u>	<u>760,000</u>	<u>760,000</u>
Total other financing sources	<u>-</u>	<u>-</u>	<u>1,267,907</u>	<u>1,267,907</u>
Net change in fund balances	<u>(886,018)</u>	<u>(886,018)</u>	<u>827,200</u>	<u>1,713,218</u>
Fund Balance - January 1	<u>1,182,087</u>	<u>1,182,087</u>	<u>1,182,087</u>	<u>-</u>
Fund Balance - December 31	<u>\$ 296,069</u>	<u>\$ 296,069</u>	<u>\$ 2,009,287</u>	<u>\$ 1,713,218</u>

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CAPITAL PROJECTS FUND

The capital projects fund is used to account for and report financial resources that are restricted, committed or assigned for the acquisition or construction of major capital facilities (other than those financed by proprietary funds and trust funds).

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WAUKESHA COUNTY, WISCONSIN

SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL - CAPITAL PROJECTS FUND
For The Year Ended December 31, 2019

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amount</u>	<u>Variance from Final Budget</u>
REVENUES				
General intergovernmental assistance	\$ 1,594,073	\$ 1,594,073	\$ 1,983,439	\$ 389,366
Intergovernmental contracts/grants	2,273,000	2,273,000	1,148,493	(1,124,507)
Taxes	1,055,927	1,055,927	1,055,927	-
Investment earnings	325,000	325,000	357,452	32,452
Miscellaneous revenues	200,000	270,000	423,814	153,814
Total revenues	<u>5,448,000</u>	<u>5,518,000</u>	<u>4,969,125</u>	<u>(548,875)</u>
EXPENDITURES				
Capital outlay:				
Justice and public safety	15,450,000	21,413,291	8,704,691	12,708,600
Health and human services	-	2,835,540	116,908	2,718,632
Environment, parks and education	2,510,000	3,322,779	1,461,914	1,860,865
Public works	5,740,200	13,499,772	7,778,286	5,721,486
General government	1,305,000	3,273,835	778,868	2,494,967
Total expenditures	<u>25,005,200</u>	<u>44,345,217</u>	<u>18,840,667</u>	<u>25,504,550</u>
Excess of Revenues Over (Under) Expenditures	<u>(19,557,200)</u>	<u>(38,827,217)</u>	<u>(13,871,542)</u>	<u>24,955,675</u>
OTHER FINANCING SOURCES (USES)				
General obligation notes issued	17,500,000	17,500,000	17,500,000	-
Transfers in	-	-	2,542,238	2,542,238
Transfers out	-	-	(297,000)	(297,000)
Total other financing sources (uses)	<u>17,500,000</u>	<u>17,500,000</u>	<u>19,745,238</u>	<u>2,245,238</u>
Net change in fund balances	<u>(2,057,200)</u>	<u>(21,327,217)</u>	<u>5,873,696</u>	<u>27,200,913</u>
Fund Balance - January 1	30,000,234	30,000,234	30,000,234	-
Fund Balance - December 31	<u>\$ 27,943,034</u>	<u>\$ 8,673,017</u>	<u>\$ 35,873,930</u>	<u>\$ 27,200,913</u>

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NON-MAJOR ENTERPRISE FUNDS

Enterprise funds are used to account for operations (a) that are financed and operated in a manner similar to private business enterprises - where the intent of the governing body is that the costs (expenses, including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered, primarily through user charges; or (b) where the governing body has decided that periodic determination of revenues earned, expenses incurred, and/or net income is appropriate for capital maintenance, public policy, management control, accountability or other purposes.

GOLF COURSE FUND - To account for the operation and maintenance of three County golf courses, located in the north central, eastern and central sections of the County.

ICE ARENA FUND - To account for the operation and maintenance of two County ice rinks, located in the eastern and western sections of the County.

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WAUKESHA COUNTY, WISCONSIN

COMBINING STATEMENT OF NET POSITION - ALL NON-MAJOR ENTERPRISE FUNDS

December 31, 2019

	Golf Course Fund	Ice Arena Fund	Total Non-Major Enterprise Funds
ASSETS			
Current assets:			
Cash and investments	\$ 175,776	\$ 411,759	\$ 587,535
Accounts receivable	823	10,190	11,013
Due from other governments	-	3,060	3,060
Prepaid items	705	-	705
Inventories	90,727	180	90,907
Total current assets	<u>268,031</u>	<u>425,189</u>	<u>693,220</u>
Noncurrent assets:			
Advances to other funds	461,609	-	461,609
Capital assets:			
Land	384,715	1,800,000	2,184,715
Buildings	2,804,750	6,658,314	9,463,064
Improvements other than buildings	3,279,868	496,960	3,776,828
Machinery and equipment	404,954	195,394	600,348
Software	15,622	-	15,622
Less accumulated depreciation/amortization	<u>(4,672,524)</u>	<u>(5,266,778)</u>	<u>(9,939,302)</u>
Total capital assets (net of accumulated depreciation/amortization)	<u>2,217,385</u>	<u>3,883,890</u>	<u>6,101,275</u>
Total noncurrent assets	<u>2,678,994</u>	<u>3,883,890</u>	<u>6,562,884</u>
Total assets	<u>\$ 2,947,025</u>	<u>\$ 4,309,079</u>	<u>\$ 7,256,104</u>
DEFERRED OUTFLOWS OF RESOURCES			
Pension related amounts	\$ 475,631	\$ 224,953	\$ 700,584
Total deferred outflows of resources	<u>\$ 475,631</u>	<u>\$ 224,953</u>	<u>\$ 700,584</u>
LIABILITIES			
Current liabilities:			
Accounts payable	\$ 8,598	\$ 35,808	\$ 44,406
Accrued compensation	28,837	16,285	45,122
Other liabilities	29,773	-	29,773
Other unearned revenue	11,423	2,353	13,776
Total current liabilities	<u>78,631</u>	<u>54,446</u>	<u>133,077</u>
Noncurrent liabilities:			
Net pension liability	147,495	81,734	229,229
Advances from other funds	-	2,101,593	2,101,593
Total noncurrent liabilities	<u>147,495</u>	<u>2,183,327</u>	<u>2,330,822</u>
Total liabilities	<u>\$ 226,126</u>	<u>\$ 2,237,773</u>	<u>\$ 2,463,899</u>
DEFERRED INFLOWS OF RESOURCES			
Pension related amounts	\$ 240,882	\$ 114,697	\$ 355,579
Total deferred inflows of resources	<u>\$ 240,882</u>	<u>\$ 114,697</u>	<u>\$ 355,579</u>
NET POSITION			
Net investment in capital assets	\$ 2,217,385	\$ 3,883,890	\$ 6,101,275
Unrestricted (deficit)	738,263	(1,702,328)	(964,065)
Total net position	<u>\$ 2,955,648</u>	<u>\$ 2,181,562</u>	<u>\$ 5,137,210</u>

WAUKESHA COUNTY, WISCONSIN

COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN
NET POSITION - ALL NON-MAJOR ENTERPRISE FUNDS
For The Year Ended December 31, 2019

	Golf Course Fund	Ice Arena Fund	Total Non-Major Enterprise Funds
OPERATING REVENUES			
Charges for services	\$ 2,876,626	\$ 1,040,530	\$ 3,917,156
Miscellaneous revenues	4,353	6,230	10,583
Total operating revenues	2,880,979	1,046,760	3,927,739
OPERATING EXPENSES			
Salaries	1,004,467	443,755	1,448,222
Benefits	314,948	159,238	474,186
Operating	765,305	375,766	1,141,071
Interdepartmental	855,123	87,482	942,605
Depreciation	188,589	182,774	371,363
Total operating expenses	3,128,432	1,249,015	4,377,447
Operating loss	(247,453)	(202,255)	(449,708)
NON-OPERATING REVENUES			
Investment earnings	4,704	10,523	15,227
Gain (loss) on disposal of capital assets	(411)	-	(411)
Total non-operating revenues	4,293	10,523	14,816
Change in net position	(243,160)	(191,732)	(434,892)
Net position - January 1	3,198,808	2,373,294	5,572,102
Net position - December 31	\$ 2,955,648	\$ 2,181,562	\$ 5,137,210

WAUKESHA COUNTY, WISCONSIN

COMBINING STATEMENT OF CASH FLOWS - ALL NON-MAJOR ENTERPRISE FUNDS
For The Year Ended December 31, 2019

	Golf Course Fund	Ice Arena Fund	Total Non-Major Enterprise Funds
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from customers and users	\$ 2,892,830	\$ 1,075,857	\$ 3,968,687
Payments to suppliers	(726,926)	(371,133)	(1,098,059)
Payments to employees	(1,253,793)	(570,830)	(1,824,623)
Payments for interfund services used	(855,123)	(87,482)	(942,605)
Total cash flows from operating activities	56,988	46,412	103,400
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES			
Acquisition of capital assets	-	(190,399)	(190,399)
Total cash flows from capital and related financing activities	-	(190,399)	(190,399)
CASH FLOWS FROM INVESTING ACTIVITIES			
Interest received	4,704	10,523	15,227
Total cash flows from investing activities	4,704	10,523	15,227
Net change in cash and cash equivalents	61,692	(133,464)	(71,772)
Cash and Cash Equivalents, Beginning of Year	114,084	545,223	659,307
Cash and Cash Equivalents, End of Year	\$ 175,776	\$ 411,759	\$ 587,535
NON-CASH CAPITAL AND RELATED FINANCING ACTIVITIES			
None			
RECONCILIATION OF OPERATING LOSS TO NET CASH FLOWS FROM OPERATING ACTIVITIES			
Operating loss	\$ (247,453)	\$ (202,255)	\$ (449,708)
Depreciation expense	188,589	182,774	371,363
(Increase) Decrease in accounts receivable	428	27,726	28,154
(Increase) Decrease in due from other governments	-	(475)	(475)
(Increase) Decrease in prepaid items	(120)	-	(120)
(Increase) Decrease in inventories	9,064	-	9,064
(Increase) Decrease in deferred outflows - pension related amounts	(224,062)	(101,977)	(326,039)
Increase (Decrease) in accounts payable	(338)	4,633	4,295
Increase (Decrease) in accrued compensation	1,824	1,689	3,513
Increase (Decrease) in other liabilities	29,773	-	29,773
Increase (Decrease) in other unearned revenue	11,423	1,846	13,269
Increase (Decrease) in net pension asset/liability	280,361	148,127	428,488
Increase (Decrease) in deferred inflows - pension related amounts	7,499	(15,676)	(8,177)
Net cash flows from operating activities	\$ 56,988	\$ 46,412	\$ 103,400

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INTERNAL SERVICE FUNDS

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

HEALTH AND DENTAL INSURANCE FUND – To account for the costs associated with the County's self funded health and dental insurance benefits for County employees, elected officials, retirees and dependents.

VEHICLE REPLACEMENT FUND - To account for the costs associated with the financing of vehicle/equipment replacements when the individual item's cost equals or exceeds \$7,500 and has a useful life of two or more years. Costs are billed to user departments based on the depreciable life of the asset.

RISK MANAGEMENT / SELF INSURANCE FUND - To account for the costs associated with the investigation and/or payment of claims which are not covered under an insurance policy. Costs are billed to other County departments on a claims experience/exposure or an actual cost basis. This fund also accounts for funds invested in the Wisconsin Municipal Mutual Insurance Company (WMMIC). The County, together with certain other units of government within the State of Wisconsin, created WMMIC to provide general and police professional liability, errors and omissions and vehicle liability coverage for counties or cities in Wisconsin. In addition, the fund accounts for the costs associated with the investigation and/payment of Workmen's Compensation claims. Costs are billed to other County departments on a claims experience/exposure basis.

CENTRAL FLEET MAINTENANCE FUND - To account for the costs associated with the maintenance and repair of all county-owned motorized equipment. Costs are billed to user departments based on actual cost.

COLLECTIONS FUND - To account for costs associated with the collection of funds owed to the County. Costs are billed to user departments based on actual costs.

END USER TECHNOLOGY FUND - To account for the costs associated with the financing and support of computer and copier equipment replacement when the individual item has a useful life of two or more years. Replacement costs are billed to user departments based on the depreciable life of the asset. Support costs are billed on the number of computers being used and the level of support

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WAUKESHA COUNTY, WISCONSIN

COMBINING STATEMENT OF NET POSITION - ALL INTERNAL SERVICE FUNDS
December 31, 2019

	Health and Dental Insurance Fund	Vehicle Replacement Fund	Risk Management/ Self-Insurance Fund	Central Fleet Maintenance Fund	Collections Fund	End User Technology Fund	Total Internal Service Funds
ASSETS							
Current Assets:							
Cash and investments	\$ 7,630,464	\$ 344,166	\$ 3,717,985	\$ 262,041	\$ 592,543	\$ 368,360	\$ 12,915,559
Accounts receivable	510,781	-	1,820	-	49,671	729	563,001
Due from other governments	29,894	-	-	14,362	1,169	480	45,905
Prepaid items	164,356	-	42,328	-	4,907	198,128	409,719
Inventories	-	-	-	551,839	-	2,199	554,038
Total current assets	<u>8,335,495</u>	<u>344,166</u>	<u>3,762,133</u>	<u>828,242</u>	<u>648,290</u>	<u>569,896</u>	<u>14,488,222</u>
Noncurrent Assets:							
Restricted assets:							
Restricted cash and investments	-	-	490,786	-	-	-	490,786
Deposit in WMMIC	-	-	2,459,264	-	-	-	2,459,264
Capital assets:							
Buildings	-	-	-	4,122,283	-	-	4,122,283
Improvements other than buildings	-	-	-	6,089	-	-	6,089
Machinery and equipment	-	8,971,479	7,637	908,233	173,093	4,074,242	14,134,684
Software	-	-	-	-	-	196,732	196,732
Vehicles	-	18,677,092	-	-	-	-	18,677,092
Less accumulated depreciation/amortization	-	(15,452,100)	(7,637)	(2,802,056)	(162,186)	(2,504,700)	(20,928,679)
Total capital assets (net of accumulated depreciation/amortization)	-	12,196,471	-	2,234,549	10,907	1,766,274	16,208,201
Total noncurrent assets	-	12,196,471	2,950,050	2,234,549	10,907	1,766,274	19,158,251
Total assets	<u>\$ 8,335,495</u>	<u>\$ 12,540,637</u>	<u>\$ 6,712,183</u>	<u>\$ 3,062,791</u>	<u>\$ 659,197</u>	<u>\$ 2,336,170</u>	<u>\$ 33,646,473</u>
DEFERRED OUTFLOWS OF RESOURCES							
Pension related amounts	\$ -	\$ -	\$ 161,811	\$ 485,464	\$ 284,544	\$ 1,981,943	\$ 2,913,762
Total deferred outflows of resources	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 161,811</u>	<u>\$ 485,464</u>	<u>\$ 284,544</u>	<u>\$ 1,981,943</u>	<u>\$ 2,913,762</u>

(CONTINUED)

WAUKESHA COUNTY, WISCONSIN

COMBINING STATEMENT OF NET POSITION - ALL INTERNAL SERVICE FUNDS
December 31, 2019

	Health and Dental Insurance Fund	Vehicle Replacement Fund	Risk Management/ Self-Insurance Fund	Central Fleet Maintenance Fund	Collections Fund	End User Technology Fund	Total Internal Service Funds
LIABILITIES							
Current liabilities:							
Accounts payable	\$ 1,670,105	\$ 22,195	\$ 20,321	\$ 121,722	\$ 43,901	\$ 57,575	\$ 1,935,819
Accrued compensation	-	-	23,762	47,280	32,556	239,296	342,894
Other liabilities	-	-	-	-	145,899	-	145,899
Claims payable - current	2,139,035	-	1,753,461	-	-	-	3,892,496
Total current liabilities	<u>3,809,140</u>	<u>22,195</u>	<u>1,797,544</u>	<u>169,002</u>	<u>222,356</u>	<u>296,871</u>	<u>6,317,108</u>
Noncurrent liabilities:							
Net pension liability	\$ -	\$ -	\$ 59,173	\$ 177,994	\$ 110,839	\$ 581,497	\$ 929,503
Claims payable	112,581	-	3,560,057	-	-	-	3,672,638
Total noncurrent liabilities	<u>112,581</u>	<u>-</u>	<u>3,619,230</u>	<u>177,994</u>	<u>110,839</u>	<u>581,497</u>	<u>4,602,141</u>
Total liabilities	<u>\$ 3,921,721</u>	<u>\$ 22,195</u>	<u>\$ 5,416,774</u>	<u>\$ 346,996</u>	<u>\$ 333,195</u>	<u>\$ 878,368</u>	<u>\$ 10,919,249</u>
DEFERRED INFLOWS OF RESOURCES							
Pension related amounts	\$ -	\$ -	\$ 82,776	\$ 253,783	\$ 141,690	\$ 990,751	\$ 1,469,000
Total deferred inflows of resources	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 82,776</u>	<u>\$ 253,783</u>	<u>\$ 141,690</u>	<u>\$ 990,751</u>	<u>\$ 1,469,000</u>
NET POSITION							
Net investment in capital assets	\$ -	\$ 12,196,471	\$ -	\$ 2,234,549	\$ 10,907	\$ 1,766,274	\$ 16,208,201
Unrestricted (deficit)	4,413,774	321,971	1,374,444	712,927	457,949	682,720	7,963,785
Total net position	<u>\$ 4,413,774</u>	<u>\$ 12,518,442</u>	<u>\$ 1,374,444</u>	<u>\$ 2,947,476</u>	<u>\$ 468,856</u>	<u>\$ 2,448,994</u>	<u>\$ 24,171,986</u>

(CONCLUDED)

WAUKESHA COUNTY, WISCONSIN
 COMBINING STATEMENT OF REVENUES, EXPENSES AND
 CHANGES IN NET POSITION - ALL INTERNAL SERVICE FUNDS
 For The Year Ended December 31, 2019

	Health and Dental Insurance Fund	Vehicle Replacement Fund	Risk Management/ Self-Insurance Fund	Central Fleet Maintenance Fund	Collections Fund	End User Technology Fund	Total Internal Service Funds
OPERATING REVENUES							
Charges for services	\$ 4,263,078	\$ -	\$ 12	\$ 73,820	\$ 258,824	\$ 33,236	\$ 4,628,970
Interdepartmental revenues	16,831,577	3,230,619	2,339,415	3,372,589	475,057	6,163,505	32,412,762
Miscellaneous revenues	1,620,663	-	56,931	42,625	178,287	16,237	1,914,743
Total operating revenues	22,715,318	3,230,619	2,396,358	3,489,034	912,168	6,212,978	38,956,475
OPERATING EXPENSES							
Salaries	-	-	266,329	791,866	482,446	2,570,855	4,111,496
Benefits	-	-	89,093	409,050	211,866	1,090,028	1,800,037
Insurance and claims expense	22,031,062	-	2,436,554	-	-	-	24,467,616
Operating	2,904,722	613	55,597	2,348,063	85,973	2,728,906	8,123,874
Interdepartmental	29,868	107,605	118,608	68,357	196,163	32,229	552,830
Depreciation	-	3,259,635	-	157,355	5,265	602,759	4,025,014
Total operating expenses	24,965,652	3,367,853	2,966,181	3,774,691	981,713	7,024,777	43,080,867
Operating income (loss)	(2,250,334)	(137,234)	(569,823)	(285,657)	(69,545)	(811,799)	(4,124,392)
NON-OPERATING REVENUES							
Investment earnings	4,597	7,620	191,725	-	-	-	203,942
Gain (loss) on disposal of capital assets	-	161,214	-	2,185	-	-	163,399
Total non-operating revenues	4,597	168,834	191,725	2,185	-	-	367,341
Income (loss) before transfers	(2,245,737)	31,600	(378,098)	(283,472)	(69,545)	(811,799)	(3,757,051)
Transfers in	-	-	191,548	-	280,000	350,000	821,548
Transfers out	-	-	-	-	-	(887,238)	(887,238)
Change in net position	(2,245,737)	31,600	(186,550)	(283,472)	210,455	(1,349,037)	(3,822,741)
Net position - January 1	6,659,511	12,486,842	1,560,994	3,230,948	258,401	3,798,031	27,994,727
Net position - December 31	\$ 4,413,774	\$ 12,518,442	\$ 1,374,444	\$ 2,947,476	\$ 468,856	\$ 2,448,994	\$ 24,171,986

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WAUKESHA COUNTY, WISCONSIN

COMBINING STATEMENT OF CASH FLOWS - ALL INTERNAL SERVICE FUNDS
For The Year Ended December 31, 2019

	Health and Dental Insurance Fund	Vehicle Replacement Fund	Risk Management/ Self-Insurance Fund	Central Fleet Maintenance Fund	Collections Fund	End User Technology Fund	Total Internal Service Funds
CASH FLOWS FROM OPERATING ACTIVITIES							
Receipts from customers and users	\$ 6,277,173	\$ -	\$ 55,123	\$ 116,441	\$ 436,337	\$ 57,918	\$ 6,942,992
Receipts from interfund services provided	16,831,577	3,230,619	2,339,415	3,372,589	475,057	6,163,505	32,412,762
Payments to suppliers	(23,808,219)	(613)	(2,243,840)	(2,260,809)	(69,262)	(2,929,138)	(31,311,881)
Payments to employees	-	-	(331,632)	(1,121,294)	(657,246)	(3,405,999)	(5,516,171)
Payments for interfund services used	(29,868)	(107,605)	(118,608)	(68,357)	(196,163)	(32,229)	(552,830)
Total cash flows from operating activities	(729,337)	3,122,401	(299,542)	38,570	(11,277)	(145,943)	1,974,872
CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES							
Transfers from other funds	-	-	191,548	-	280,000	350,000	821,548
Transfers to other funds	-	-	-	-	-	(887,238)	(887,238)
Total cash flows from non-capital financing activities	-	-	191,548	-	280,000	(537,238)	(65,690)
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES							
Acquisition of capital assets	-	(3,124,986)	-	(5,701)	-	(390,997)	(3,521,684)
Proceeds from sales of capital assets	-	164,836	-	2,185	-	-	167,021
Total cash flows from capital and related financing activities	-	(2,960,150)	-	(3,516)	-	(390,997)	(3,354,663)
CASH FLOWS FROM INVESTING ACTIVITIES							
Interest received	4,597	7,620	191,725	-	-	-	203,942
Total cash flows from investing activities	4,597	7,620	191,725	-	-	-	203,942
Net change in cash and cash equivalents	(724,740)	169,871	83,731	35,054	268,723	(1,074,178)	(1,241,539)
Cash and Cash Equivalents, Beginning of Year	8,355,204	174,295	4,125,040	226,987	323,820	1,442,538	14,647,884
Cash and Cash Equivalents, End of Year	\$ 7,630,464	\$ 344,166	\$ 4,208,771	\$ 262,041	\$ 592,543	\$ 368,360	\$ 13,406,345
NON-CASH CAPITAL AND RELATED FINANCING ACTIVITIES							
None							

(CONTINUED)

WAUKESHA COUNTY, WISCONSIN

COMBINING STATEMENT OF CASH FLOWS - ALL INTERNAL SERVICE FUNDS
For The Year Ended December 31, 2019

	Health and Dental Insurance Fund	Vehicle Replacement Fund	Risk Management/ Self-Insurance Fund	Central Fleet Maintenance Fund	Collections Fund	End User Technology Fund	Total Internal Service Funds
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH FLOWS FROM OPERATING ACTIVITIES							
Operating income (loss)	\$ (2,250,334)	\$ (137,234)	\$ (569,823)	\$ (285,657)	\$ (69,545)	\$ (811,799)	\$ (4,124,392)
Non-operating income		-	-	-	-	-	-
Depreciation expense	-	3,259,635	-	157,355	5,265	602,759	4,025,014
(Increase) Decrease in accounts receivable	330,234	-	(1,820)	-	(1,332)	2,360	329,442
(Increase) Decrease in due from other governments	63,198	-	-	(4)	558	6,085	69,837
(Increase) Decrease in prepaid items	(100,101)	-	(3,743)	-	(2,679)	(181,858)	(288,381)
(Increase) Decrease in inventories	-	-	-	19,874	-	1,224	21,098
(Increase) Decrease in net pension asset/liability	-	-	108,261	331,537	194,857	1,081,344	1,715,999
(Increase) Decrease in deferred outflows - pension related amounts	-	-	(71,474)	(205,433)	(131,156)	(999,080)	(1,407,143)
Increase (Decrease) in accounts payable	1,270,666	-	(9,970)	67,380	(11,086)	(16,098)	1,300,892
Increase (Decrease) in accrued compensation	-	-	888	3,413	1,059	8,368	13,728
Increase (Decrease) in other liabilities	-	-	-	-	30,476	(3,500)	26,976
Increase (Decrease) in claims payable	(43,000)	-	262,024	-	-	-	219,024
Increase (Decrease) in deferred inflows - pension related amounts	-	-	(13,885)	(49,895)	(27,694)	164,252	72,778
Net cash flows from operating activities	\$ (729,337)	\$ 3,122,401	\$ (299,542)	\$ 38,570	\$ (11,277)	\$ (145,943)	\$ 1,974,872
RECONCILIATION OF CASH AND CASH EQUIVALENTS TO THE COMBINING STATEMENT OF NET POSITION							
Cash and investments - statement of net position	\$ 7,630,464	\$ 344,166	\$ 3,717,985	\$ 262,041	\$ 592,543	\$ 368,360	\$ 12,915,559
Restricted cash and investments - statement of net position	-	-	490,786	-	-	-	490,786
Cash and cash equivalents - end of year	\$ 7,630,464	\$ 344,166	\$ 4,208,771	\$ 262,041	\$ 592,543	\$ 368,360	\$ 13,406,345

(CONCLUDED)

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FIDUCIARY FUNDS

CUSTODIAL FUNDS

Custodial funds are used to report fiduciary activities that are not required to be reported in pension (and other employee benefit) trust funds, investment trust funds, or private-purpose trust funds.

SHERIFF – MAIN JAIL - To account for the receipt of jail prisoner's personal cash.

SHERIFF'S DEPARTMENT PROCESSING FEE FUND - To account for the receipt and disbursement of collections by the Sheriff's Department for judicial actions against residents of the County.

PROPERTY TAX PAYMENTS DUE MUNICIPALITIES - To account for the receipt and disbursement of property tax payments by the County Treasurer for four local municipalities.

CLERK OF COURTS FUND - To account for the receipt and disbursement of court-ordered payments to third parties.

OTHER CUSTODIAL FUNDS - To account for the receipt and disbursement of funds for small items, such as unclaimed property, etc.

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WAUKESHA COUNTY, WISCONSIN

COMBINING STATEMENT OF FIDUCIARY NET POSITION - CUSTODIAL FUNDS
December 31, 2019

	Dog License Fund	Unclaimed Property Fund	Flexible Spending Account	Workforce Development Center Fund	District Attorney NSF Fund	Representative Payee Fund
ASSETS						
Cash and investments	\$ -	\$ 71,034	\$ 140,551	\$ 250,125	\$ 185,984	\$ 494,003
Accounts receivable	-	-	-	80,369	-	-
Due from other governments	-	-	-	98,534	-	-
Total assets	\$ -	\$ 71,034	\$ 140,551	\$ 429,028	\$ 185,984	\$ 494,003
LIABILITIES						
Accounts payable	\$ -	\$ -	\$ -	\$ 73,848	\$ -	\$ -
Other liabilities	-	2,624	65,653	-	143,229	494,003
Due to other governments	-	-	-	11,594	-	-
Total liabilities	\$ -	\$ 2,624	\$ 65,653	\$ 85,442	\$ 143,229	\$ 494,003
NET POSITION						
Restricted for:						
Individuals, organizations and other governments	\$ -	\$ 68,410	\$ 74,898	\$ 343,586	\$ 42,755	\$ -
Total net position	\$ -	\$ 68,410	\$ 74,898	\$ 343,586	\$ 42,755	\$ -

WAUKESHA COUNTY, WISCONSIN

COMBINING STATEMENT OF FIDUCIARY NET POSITION - CUSTODIAL FUNDS
December 31, 2019

Sheriff Processing Fee	Deferred Compensation Administration	DA ERAD Fund	Main Jail Fund	Municipal Property Tax Collections	Clerk of Courts Fund	Total Custodial Funds
\$ 73,613	\$ 269,050	\$ 5,797	\$ 126,217	\$ 41,242,001	\$ 3,802,428	\$ 46,660,803
-	-	-	-	-	-	80,369
-	-	-	-	-	-	98,534
\$ 73,613	\$ 269,050	\$ 5,797	\$ 126,217	\$ 41,242,001	\$ 3,802,428	\$ 46,839,706
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 73,848
73,613	4,357	5,797	126,217	-	3,119,374	4,034,867
-	-	-	-	41,242,001	-	41,253,595
\$ 73,613	\$ 4,357	\$ 5,797	\$ 126,217	\$ 41,242,001	\$ 3,119,374	\$ 45,362,310
\$ -	\$ 264,693	\$ -	\$ -	\$ -	\$ 683,054	\$ 1,477,396
\$ -	\$ 264,693	\$ -	\$ -	\$ -	\$ 683,054	\$ 1,477,396

WAUKESHA COUNTY, WISCONSIN

COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION - CUSTODIAL FUNDS
For The Year Ended December 31, 2019

	Dog License Fund	Unclaimed Property Fund	Flexible Spending Account	Workforce Development Center Fund	District Attorney NSF Fund	Representative Payee Fund
ADDITIONS						
Employee contributions	\$ -	\$ -	\$ 332,738	\$ -	\$ -	\$ -
Property taxes collected for other governments	-	-	-	-	-	-
Clerk of Courts trust account deposits	-	-	-	-	-	-
Investment income	-	-	-	-	-	-
Miscellaneous	178,126	45,493	-	273,752	585,243	167,998
Total Additions	\$ 178,126	\$ 45,493	\$ 332,738	\$ 273,752	\$ 585,243	\$ 167,998
DEDUCTIONS						
Benefits paid to participants	\$ -	\$ -	\$ 309,811	\$ -	\$ -	\$ -
Property taxes paid to other governments	-	-	-	-	-	-
Payments from Clerk of Courts trust accounts	-	-	-	-	-	-
Payments to individuals	-	34,875	-	-	570,757	167,998
ERAD grant payments	-	-	-	-	-	-
Administrative expense	-	-	-	285,344	-	-
Due to other governments	178,126	-	-	-	-	-
Total Deductions	\$ 178,126	\$ 34,875	\$ 309,811	\$ 285,344	\$ 570,757	\$ 167,998
Change in Fiduciary Net Position	-	10,618	22,927	(11,592)	14,486	-
Net Position - beginning of year (as restated)	-	57,792	51,971	355,178	28,269	-
Net Position - end of year	\$ -	\$ 68,410	\$ 74,898	\$ 343,586	\$ 42,755	\$ -

WAUKESHA COUNTY, WISCONSIN

COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION - CUSTODIAL FUNDS
For The Year Ended December 31, 2019

Sheriff Processing Fee	Deferred Compensation Administration	DA ERAD Fund	Main Jail Fund	Municipal Property Tax Collections	Clerk of Courts Fund	Total Custodial Funds
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 332,738
-	-	-	-	41,242,001	-	41,242,001
-	-	-	-	-	17,008,683	17,008,683
-	80,209	-	-	-	-	80,209
2,514,879	-	14,690	2,551,403	-	-	6,331,584
\$ 2,514,879	\$ 80,209	\$ 14,690	\$ 2,551,403	\$ 41,242,001	\$ 17,008,683	\$ 64,995,215
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 309,811
-	-	-	-	41,242,001	-	41,242,001
-	-	-	-	-	17,756,695	17,756,695
2,514,879	-	-	2,551,403	-	-	5,839,912
-	-	14,690	-	-	-	14,690
-	26,609	-	-	-	-	311,953
-	-	-	-	-	-	178,126
\$ 2,514,879	\$ 26,609	\$ 14,690	\$ 2,551,403	\$ 41,242,001	\$ 17,756,695	\$ 65,653,188
-	53,600	-	-	-	(748,012)	(657,973)
-	211,093	-	-	-	1,431,066	2,135,369
\$ -	\$ 264,693	\$ -	\$ -	\$ -	\$ 683,054	\$ 1,477,396

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COMPONENT UNIT

BRIDGES LIBRARY SYSTEM FUND – To account for funds provided to maintain a member library system covering Waukesha and Jefferson counties

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WAUKESHA COUNTY, WISCONSIN

BALANCE SHEET - COMPONENT UNIT

BRIDGES LIBRARY SYSTEM FUND

December 31, 2019

ASSETS	
Cash and investments	\$ 2,323,413
Receivables:	
Accounts	8
Total Receivables - Net	<u>8</u>
Due from other governments	4,230
Total assets	<u>\$ 2,327,651</u>
LIABILITIES	
Accounts payable	\$ 44,218
Due to other governments	5,149
Total liabilities	<u>\$ 49,367</u>
DEFERRED INFLOWS OF RESOURCES	
Deferred grant revenue	\$ 973,342
Total deferred inflows of resources	<u>\$ 973,342</u>
FUND BALANCES	
Restricted:	
Library purposes	\$ 1,304,942
Total Fund Balances	<u>\$ 1,304,942</u>
Total Liabilities, Deferred Inflows of Resources and Fund Balances	<u>\$ 2,327,651</u>

WAUKESHA COUNTY, WISCONSIN

**RECONCILIATION OF THE BALANCE SHEET
TO THE STATEMENT OF NET POSITION - COMPONENT UNIT
December 31, 2019**

Total Fund Balance - Component Unit	\$ 1,304,942
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 as assets in governmental funds. (see Note 19)	150,770
Some liabilities, including compensated absences, are not due and payable in the current period, and are not reported in the fund. (See Note 19)	(39,418)
GASB 68 requires that the Component Unit's financial statements reflect its share of the net pension liability and related deferred inflows and outflows for the Wisconsin Retirement System	35,539
Total Net Position - Component Unit	<u>\$ 1,451,833</u>

WAUKESHA COUNTY, WISCONSIN

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - COMPONENT UNIT - BRIDGES LIBRARY SYSTEM FUND
For The Year Ended December 31, 2019

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amounts</u>	<u>Variance from Final Budget</u>
REVENUES				
Intergovernmental contracts/grants	\$ 1,297,788	\$ 1,297,788	\$ 1,914,290	\$ 616,502
Charges for services	853,928	853,928	844,986	(8,942)
Interdepartmental revenues	11,305	11,305	-	(11,305)
Investment earnings	13,600	13,600	21,611	8,011
Miscellaneous revenues	-	-	6,001	6,001
Total revenues	<u>2,176,621</u>	<u>2,176,621</u>	<u>2,786,888</u>	<u>610,267</u>
EXPENDITURES				
Environment, parks and education:				
Personnel	653,181	658,181	656,276	1,905
Operating	1,537,886	1,533,571	1,359,448	174,123
Interdepartmental charges	140,684	140,684	129,619	11,065
Total expenditures	<u>2,331,751</u>	<u>2,332,436</u>	<u>2,145,343</u>	<u>187,093</u>
Excess of Revenues Over Expenditures	(155,130)	(155,815)	641,545	797,360
Fund Balance - January 1 - as restated	663,397	663,397	663,397	-
Fund Balance - December 31	<u>\$ 508,267</u>	<u>\$ 507,582</u>	<u>\$ 1,304,942</u>	<u>\$ 797,360</u>

WAUKESHA COUNTY, WISCONSIN

**RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES TO THE STATEMENT OF ACTIVITIES - COMPONENT UNIT
For The Year Ended December 31, 2019**

Net change in fund balance - component unit	641,545
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 as depreciation expense. This is the amount by which capital assets and contributions exceeded depreciation in the current period. (see Note 19)	(46,082)
Some expenses in the Statement of Activities do not require the use of current financial resources and, therefore, are not reported as expenditures in the governmental funds. (see Note 19)	(3,202)
GASB 68 requires that the County's financial statements reflect its share of the net pension liability and related deferred inflows and outflows for the Wisconsin Retirement System.	(40,396)
Change in Net Position of Component Unit	<u>\$ 551,865</u>

GENERAL LONG TERM DEBT

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WAUKESHA COUNTY, WISCONSIN

SCHEDULE OF LONG-TERM DEBT
December 31, 2019

<u>General Obligation Promissory Notes</u>	<u>Issue Date</u>	<u>Interest Rate</u>
Series 2010	June 8, 2010	0.85 to 4.05
Series 2011	July 19, 2011	1.25 to 2.75
Series 2012	June 12, 2012	2.00 to 2.125
Series 2013	May 14, 2013	2.00 to 2.25
Series 2014	June 17, 2014	2.00 to 2.25
Series 2015	May 28, 2015	1.00 to 2.00
Series 2016	July 27, 2016	2.00 to 3.00
Series 2017	May 25, 2017	1.90 to 2.15
Series 2018	June 20, 2018	2.00 to 3.00
Series 2019	May 22, 2019	2.125 to 4.00

Total General Obligation Promissory Notes

WAUKESHA COUNTY, WISCONSIN

SCHEDULE OF LONG-TERM DEBT
December 31, 2019

<u>Maturity Date</u>	<u>Original Principal</u>	<u>Payments Through December 31, 2019</u>	<u>Balance Outstanding</u>
April 1, 2020	\$ 9,000,000	\$ 8,285,000	\$ 715,000
April 1, 2021	19,490,000	17,990,000	1,500,000
April 1, 2022	20,000,000	13,800,000	6,200,000
April 1, 2023	17,000,000	8,350,000	8,650,000
April 1, 2024	10,000,000	3,600,000	6,400,000
April 1, 2025	10,000,000	1,900,000	8,100,000
April 1, 2026	11,500,000	2,285,000	9,215,000
April 1, 2027	10,000,000	850,000	9,150,000
April 1, 2028	12,500,000	600,000	11,900,000
April 1, 2029	17,500,000	-	17,500,000
	<u>\$ 136,990,000</u>	<u>\$ 57,660,000</u>	<u>\$ 79,330,000</u>

WAUKESHA COUNTY, WISCONSIN

SCHEDULE OF DEBT SERVICE REQUIREMENTS
December 31, 2019

<u>Note Title</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>
GENERAL OBLIGATION PROMISSORY NOTES OF 2010				
Principal	\$ 715,000	\$ -	\$ -	\$ -
Interest	14,479	-	-	-
GENERAL OBLIGATION PROMISSORY NOTES OF 2011				
Principal	1,000,000	500,000	-	-
Interest	26,250	6,875	-	-
GENERAL OBLIGATION PROMISSORY NOTES OF 2012				
Principal	2,500,000	2,400,000	1,300,000	-
Interest	100,625	51,625	13,813	-
GENERAL OBLIGATION PROMISSORY NOTES OF 2013				
Principal	2,350,000	2,300,000	2,000,000	2,000,000
Interest	159,500	113,000	67,500	22,500
GENERAL OBLIGATION PROMISSORY NOTES OF 2014				
Principal	1,500,000	1,500,000	1,400,000	1,200,000
Interest	118,000	88,000	59,000	31,500
GENERAL OBLIGATION PROMISSORY NOTES OF 2015				
Principal	1,400,000	1,600,000	1,600,000	1,500,000
Interest	144,500	118,000	86,000	55,000
GENERAL OBLIGATION PROMISSORY NOTES OF 2016				
Principal	1,000,000	1,210,000	1,335,000	1,360,000
Interest	199,750	171,600	133,425	99,800
GENERAL OBLIGATION PROMISSORY NOTES OF 2017				
Principal	600,000	750,000	1,200,000	1,500,000
Interest	177,800	164,300	144,800	117,800
GENERAL OBLIGATION PROMISSORY NOTES OF 2018				
Principal	700,000	700,000	1,100,000	1,300,000
Interest	339,250	320,000	295,750	262,500
GENERAL OBLIGATION PROMISSORY NOTES OF 2019				
Principal	900,000	1,000,000	1,200,000	1,400,000
Interest	474,625	441,125	403,125	364,125
Total Principal	12,665,000	11,960,000	11,135,000	10,260,000
Total Interest	1,754,779	1,474,525	1,203,413	953,225
Total Payments By Year	<u>\$ 14,419,779</u>	<u>\$ 13,434,525</u>	<u>\$ 12,338,413</u>	<u>\$ 11,213,225</u>

WAUKESHA COUNTY, WISCONSIN

SCHEDULE OF DEBT SERVICE REQUIREMENTS
December 31, 2019

2024	2025	2026	2027	2028	2029	Totals
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 715,000
-	-	-	-	-	-	14,479
-	-	-	-	-	-	1,500,000
-	-	-	-	-	-	33,125
-	-	-	-	-	-	6,200,000
-	-	-	-	-	-	166,063
-	-	-	-	-	-	8,650,000
-	-	-	-	-	-	362,500
800,000	-	-	-	-	-	6,400,000
9,000	-	-	-	-	-	305,500
1,200,000	800,000	-	-	-	-	8,100,000
28,000	8,000	-	-	-	-	439,500
1,395,000	1,435,000	1,480,000	-	-	-	9,215,000
72,250	43,950	14,800	-	-	-	735,575
1,600,000	1,300,000	1,200,000	1,000,000	-	-	9,150,000
86,800	58,450	33,800	10,750	-	-	794,500
1,700,000	1,900,000	1,700,000	1,500,000	1,300,000	-	11,900,000
217,500	163,500	109,500	61,500	19,500	-	1,789,000
2,200,000	2,300,000	2,300,000	2,200,000	2,100,000	1,900,000	17,500,000
310,125	242,625	173,625	115,750	68,750	22,563	2,616,438
8,895,000	7,735,000	6,680,000	4,700,000	3,400,000	1,900,000	79,330,000
723,675	516,525	331,725	188,000	88,250	22,563	7,256,680
<u>\$ 9,618,675</u>	<u>\$ 8,251,525</u>	<u>\$ 7,011,725</u>	<u>\$ 4,888,000</u>	<u>\$ 3,488,250</u>	<u>\$ 1,922,563</u>	<u>\$ 86,586,680</u>

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**CAPITAL ASSETS USED IN THE OPERATION OF
GOVERNMENTAL FUNDS**

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WAUKESHA COUNTY, WISCONSIN

CAPITAL ASSETS USED IN THE OPERATION OF GOVERNMENTAL FUNDS

December 31, 2019

GENERAL CAPITAL ASSETS:

Land	\$	61,565,539
Buildings		210,002,972
Improvements Other Than Buildings		25,850,501
Infrastructure		282,505,194
Machinery & Equipment		19,734,485
Software		10,937,166
Vehicles		1,211,157
Construction In Progress		34,578,237
Total General Capital Assets	\$	646,385,251

This schedule presents only the capital asset balances related to governmental funds. Accordingly, the capital assets reported in internal service funds are excluded from the above amounts. Generally, capital assets of internal service funds are included as governmental activities in the Statement of Net Position.

WAUKESHA COUNTY, WISCONSIN

CAPITAL ASSETS USED IN THE OPERATION OF GOVERNMENTAL FUNDS
 SCHEDULE BY FUNCTION AND ACTIVITY
 For The Year Ended December 31, 2019

Function and Activity	General Capital Assets Dec 31, 2018	Additions	Deletions	General Capital Assets Dec 31, 2019
JUSTICE AND PUBLIC SAFETY				
District Attorney	\$ 5,551	\$ -	\$ -	\$ 5,551
Emergency Preparedness	6,896,708	67,829	2,558,366	4,406,171
Clerk of Courts	9,258,355	-	-	9,258,355
Medical Examiner	1,049,660	-	-	1,049,660
Sheriff	64,038,072	99,197	23,850	64,113,419
Total Justice & Public Safety	81,248,346	167,026	2,582,216	78,833,156
HEALTH AND HUMAN SERVICES	43,464,943	-	-	43,464,943
ENVIRONMENT, PARKS AND EDUCATION				
University of Wisconsin-Extension	15,827	-	-	15,827
Register of Deeds	5,455,904	-	143,205	5,312,699
Parks and Land Use	66,732,226	787,533	308,138	67,211,621
Total Environment, Parks & Education	72,203,957	787,533	451,343	72,540,147
PUBLIC WORKS	389,824,340	7,980,780	4,294,284	393,510,836
GENERAL GOVERNMENT				
County Executive	34,640	-	-	34,640
County Board	87,146	-	10,476	76,670
County Clerk	5,500	-	-	5,500
County Treasurer	1,112,439	-	-	1,112,439
Department of Administration	22,038,192	61,543	-	22,099,735
Corporation Counsel	165,424	-	36,476	128,948
Total General Administration	23,443,341	61,543	46,952	23,457,932
CONSTRUCTION IN PROGRESS	22,113,240	14,456,943	1,991,946	34,578,237
TOTAL GENERAL CAPITAL ASSETS	\$ 632,298,167	\$ 23,453,825	\$ 9,366,741	\$ 646,385,251

This schedule presents only the capital asset balances related to governmental funds. Accordingly, the capital assets reported in internal service funds are excluded from the above amounts. Generally, capital assets of internal service funds are included as governmental activities in the Statement of Net Position.

WAUKESHA COUNTY
CAPITAL ASSETS USED IN THE OPERATION OF GOVERNMENTAL FUNDS
SCHEDULE OF GENERAL CAPITAL ASSETS BY FUNCTION AND ACTIVITY
December 31, 2019

Function and Activity	Land	Building	Improvements Other Than Buildings	Infrastructure	Machinery and Equipment	Software	Vehicles	Construction In Progress	Totals
JUSTICE AND PUBLIC SAFETY									
District Attorney	\$ -	\$ -	\$ -	\$ -	\$ 5,551	\$ -	\$ -	\$ -	\$ 5,551
Emergency Preparedness	-	3,088,716	-	-	498,333	335,362	483,760	-	4,406,171
Clerk of Courts	-	8,208,817	-	-	1,049,538	-	-	-	9,258,355
Medical Examiner	-	1,043,531	-	-	6,129	-	-	-	1,049,660
Sheriff	-	59,562,375	6,595	-	3,815,412	24,914	704,123	-	64,113,419
Total Justice & Public Safety	-	71,903,439	6,595	-	5,374,963	360,276	1,187,883	-	78,833,156
HEALTH AND HUMAN SERVICES									
	-	40,678,635	-	-	356,157	2,430,151	-	-	43,464,943
ENVIRONMENT, PARKS AND EDUCATION									
University of Wisconsin-Extension	-	-	-	-	15,827	-	-	-	15,827
Register of Deeds	-	59,275	-	-	3,737,069	1,516,355	-	-	5,312,699
Parks and Land Use	22,660,672	19,722,527	22,639,674	-	1,828,139	360,609	-	-	67,211,621
Total Environment, Parks & Education	22,660,672	19,781,802	22,639,674	-	5,581,035	1,876,964	-	-	72,540,147
PUBLIC WORKS									
	38,904,867	66,515,242	3,177,354	282,505,194	1,948,205	436,700	23,274	-	393,510,836
GENERAL ADMINISTRATION									
County Executive	-	-	-	-	34,640	-	-	-	34,640
County Board	-	-	-	-	-	76,670	-	-	76,670
County Clerk	-	-	-	-	5,500	-	-	-	5,500
County Treasurer	-	-	-	-	294,644	817,795	-	-	1,112,439
Department of Administration	-	10,999,906	26,878	-	6,134,341	4,938,610	-	-	22,099,735
Corporation Counsel	-	123,948	-	-	5,000	-	-	-	128,948
Total General Administration	-	11,123,854	26,878	-	6,474,125	5,833,075	-	-	23,457,932
CONSTRUCTION IN PROGRESS									
	-	-	-	-	-	-	-	34,578,237	34,578,237
Total General Capital Assets	\$ 61,565,539	\$ 210,002,972	\$ 25,850,501	\$ 282,505,194	\$ 19,734,485	\$ 10,937,166	\$ 1,211,157	\$ 34,578,237	\$ 646,385,251

This schedule presents only the capital asset balances related to governmental funds. Accordingly, the capital assets reported in internal service funds are excluded from the above amounts. Generally, capital assets of internal service funds are included as governmental activities in the Statement of Net Position.

WAUKESHA COUNTY, WISCONSIN

ACCUMULATED DEPRECIATION OF CAPITAL ASSETS USED IN THE OPERATION OF GOVERNMENTAL FUNDS
 SCHEDULE BY FUNCTION AND ACTIVITY
 For The Year Ended December 31, 2019

<u>Function and Activity</u>	<u>Accumulated Depreciation Dec. 31, 2018</u>	<u>Additions</u>	<u>Deletions</u>	<u>Accumulated Depreciation Dec. 31, 2019</u>
JUSTICE AND PUBLIC SAFETY				
District Attorney	\$ 5,551	\$ -	\$ -	\$ 5,551
Emergency Preparedness	3,686,059	125,497	2,558,366	1,253,190
Clerk of Courts	5,233,576	194,720	-	5,428,296
Medical Examiner	227,879	26,088	-	253,967
Sheriff	30,858,976	1,641,625	21,850	32,478,751
Total Justice & Public Safety	40,012,041	1,987,930	2,580,216	39,419,755
HEALTH AND HUMAN SERVICES	10,110,105	1,528,906	-	11,639,011
ENVIRONMENT, PARKS AND EDUCATION				
University of Wisconsin-Extension	15,563	263	-	15,826
Register of Deeds	4,303,783	251,424	143,205	4,412,002
Parks and Land Use	26,046,089	1,740,197	104,925	27,681,361
Total Environment, Parks & Education	30,365,435	1,991,884	248,130	32,109,189
PUBLIC WORKS	170,850,980	8,485,439	1,287,491	178,048,928
GENERAL GOVERNMENT				
County Executive	34,640	-	-	34,640
County Board	18,143	15,334	10,476	23,001
County Clerk	5,500	-	-	5,500
County Treasurer	1,112,439	-	-	1,112,439
Department of Administration	14,481,023	848,890	-	15,329,913
Corporation Counsel	111,018	3,099	36,476	77,641
Total General Administration	15,762,763	867,323	46,952	16,583,134
TOTAL ACCUMULATED DEPRECIATION	\$ 267,101,324	\$ 14,861,482	\$ 4,162,789	\$ 277,800,017

STATISTICAL SECTION

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

FINANCIAL TRENDS – TABLES 1-4

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

REVENUE CAPACITY – TABLES 5-8

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

DEBT CAPACITY – TABLES 9-11

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

DEMOGRAPHIC AND ECONOMIC INFORMATION – TABLES 12-13

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

OPERATING INFORMATION – TABLES 14-16

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

Sources: Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant year. The County implemented GASB Statement 34 in 2002.

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WAUKESHA COUNTY, WISCONSIN

TABLE 1
NET POSITION BY COMPONENT
LAST TEN FISCAL YEARS
(Accrual Basis of Accounting)

	2010	2011	2012	2013
Governmental activities				
Net investment in capital assets	\$ 235,590,204	\$ 254,637,685	\$ 272,991,997	\$ 289,131,520
Restricted	13,570,321	20,905,214	21,708,940	21,800,178
Unrestricted	110,475,599	105,840,525	102,136,846	91,575,464
Total governmental activities net position	<u>\$ 359,636,124</u>	<u>\$ 381,383,424</u>	<u>\$ 396,837,783</u>	<u>\$ 402,507,162</u>
Business-type activities				
Net investment in capital assets	\$ 27,533,559	\$ 27,389,891	\$ 25,926,909	\$ 25,828,208
Restricted	-	-	-	-
Unrestricted	18,609,479	19,562,183	20,496,331	20,805,814
Total business-type activities net position	<u>\$ 46,143,038</u>	<u>\$ 46,952,074</u>	<u>\$ 46,423,240</u>	<u>\$ 46,634,022</u>
Primary government				
Net investment in capital assets	\$ 263,123,763	\$ 282,027,576	\$ 298,918,906	\$ 314,959,728
Restricted	13,570,321	20,905,214	21,708,940	21,800,178
Unrestricted	129,085,078	125,402,708	122,633,177	112,381,278
Total primary government net position	<u>\$ 405,779,162</u>	<u>\$ 428,335,498</u>	<u>\$ 443,261,023</u>	<u>\$ 449,141,184</u>

WAUKESHA COUNTY, WISCONSIN

TABLE 1
NET POSITION BY COMPONENT
LAST TEN FISCAL YEARS
(Accrual Basis of Accounting)

2014	2015	2016	2017	2018	2019
\$ 302,395,863	\$306,112,400	\$311,912,426	\$314,377,474	\$311,808,558	\$313,835,865
21,206,029	36,013,000	17,831,293	16,406,054	32,134,271	14,222,383
88,686,232	104,634,861	115,480,294	111,575,462	89,857,221	98,722,224
<u>\$ 412,288,124</u>	<u>\$446,760,261</u>	<u>\$445,224,013</u>	<u>\$442,358,990</u>	<u>\$433,800,050</u>	<u>\$426,780,472</u>
\$ 30,795,267	\$ 42,453,198	\$ 41,934,747	\$ 41,101,687	\$ 39,545,755	\$ 38,093,233
-	315,692	-	-	367,754	-
19,880,902	16,498,376	14,616,769	13,736,131	12,251,214	11,459,672
<u>\$ 50,676,169</u>	<u>\$ 59,267,266</u>	<u>\$ 56,551,516</u>	<u>\$ 54,837,818</u>	<u>\$ 52,164,723</u>	<u>\$ 49,552,905</u>
\$ 333,191,130	\$348,565,598	\$353,847,173	\$355,479,161	\$351,354,313	\$351,929,098
21,206,029	36,328,692	17,831,293	16,406,054	32,502,025	14,222,383
108,567,134	121,133,237	130,097,063	125,311,593	102,108,435	110,181,896
<u>\$ 462,964,293</u>	<u>\$506,027,527</u>	<u>\$501,775,529</u>	<u>\$497,196,808</u>	<u>\$485,964,773</u>	<u>\$476,333,377</u>

WAUKESHA COUNTY, WISCONSIN

TABLE 2
CHANGES IN NET POSITION
LAST TEN FISCAL YEARS
(Accrual Basis of Accounting)

	2010	2011	2012	2013
Expenses				
Governmental Activities:				
Justice and Public Safety	\$ 50,999,866	\$ 54,853,061	\$ 55,013,816	\$ 57,865,553
Health and Human Services	69,357,219	70,672,615	68,212,965	71,005,269
Environment, Parks & Education	19,399,118	20,944,133	18,858,725	26,277,129
Public Works	31,711,425	31,659,321	31,341,502	28,519,158
General Government	16,663,781	17,440,844	18,218,406	15,849,099
Interest and Fiscal Charges	2,406,575	2,240,404	1,998,166	2,038,738
Total governmental activities expenses	<u>190,537,984</u>	<u>197,810,378</u>	<u>193,643,580</u>	<u>201,554,946</u>
Business-type Activities:				
Radio services	654,208	391,298	396,966	398,840
Golf courses	3,184,733	2,991,178	3,129,229	3,153,650
Ice arenas	1,123,537	1,172,385	1,191,096	1,207,977
Materials recovery facility	1,805,158	2,392,616	2,349,912	2,357,619
Airport	1,617,515	1,755,951	1,597,996	1,808,523
Total business-type activities expenses	<u>8,385,151</u>	<u>8,703,428</u>	<u>8,665,199</u>	<u>8,926,609</u>
Total primary government expenses	<u>\$ 198,923,135</u>	<u>\$ 206,513,806</u>	<u>\$ 202,308,779</u>	<u>\$ 210,481,555</u>
Program Revenues				
Governmental Activities:				
Charges for services				
Justice and public safety	\$ 12,239,099	\$ 12,519,982	\$ 12,403,386	\$ 11,509,340
Health and human services	8,011,895	8,350,837	9,783,973	8,949,650
Environment, parks and education	6,982,660	7,845,628	8,999,703	8,667,204
Public works	5,282,970	5,687,356	5,538,712	5,940,593
General government	3,850,581	3,772,509	4,392,785	4,827,900
Operating grants and contributions				
Justice and public safety	3,409,531	3,252,972	2,929,161	2,484,817
Health and human services	38,249,061	39,101,807	33,524,621	32,455,618
Environment, parks and education	2,199,516	1,762,373	2,501,736	6,758,958
Public works	5,271,007	5,237,086	4,714,286	4,449,344
General government	926,872	951,759	818,951	2,757,796
Capital grants and contributions				
Justice and public safety	-	-	-	-
Environment, parks and education	3,694,077	1,639,581	23,860	-
Public works	4,529,720	12,148,569	6,918,972	6,248,796
General government	247,763	-	2,147	-
Total governmental activities program revenues	<u>94,894,752</u>	<u>102,270,459</u>	<u>92,552,293</u>	<u>95,050,016</u>
Business-type Activities:				
Charges for services				
Radio services	624,691	506,172	479,276	471,885
Golf courses	2,932,592	2,792,713	3,043,824	2,680,873
Ice arenas	1,052,591	995,302	1,030,354	1,039,349
Materials recovery facility	1,323,692	1,818,024	1,388,468	1,189,428
Airport	712,154	716,783	740,368	747,358
Operating grants and contributions				
Radio services	-	-	-	-
Golf courses	-	-	-	-
Materials recovery facility	1,273,410	874,122	1,198,496	948,963
Capital grants and contributions				
Radio services	-	-	-	-
Ice arenas	-	788,496	-	-
Airport	102,846	738,518	-	1,330,518
Total business-type activities program revenues	<u>8,021,976</u>	<u>9,230,130</u>	<u>7,880,786</u>	<u>8,408,374</u>
Total primary government program revenues	<u>\$ 102,916,728</u>	<u>\$ 111,500,589</u>	<u>\$ 100,433,079</u>	<u>\$ 103,458,390</u>
Net (Expense) Revenue				
Governmental activities	\$ (95,643,232)	\$ (95,539,919)	\$ (101,091,287)	\$ (106,504,930)
Business-type activities	(363,175)	526,702	(784,413)	(518,235)
Total primary government net expense	<u>\$ (96,006,407)</u>	<u>\$ (95,013,217)</u>	<u>\$ (101,875,700)</u>	<u>\$ (107,023,165)</u>

Note: The County implemented GASB Statement 63 in 2012

Note: Bridges Library System was recognized as a component unit of the County in 2018 and is excluded from figures.

WAUKESHA COUNTY, WISCONSIN

TABLE 2
CHANGES IN NET POSITION
LAST TEN FISCAL YEARS
(Accrual Basis of Accounting)

2014	2015	2016	2017	2018	2019
\$ 58,631,729	\$ 59,260,831	\$ 62,630,595	\$ 64,390,230	\$ 64,383,283	\$ 68,235,150
71,813,044	74,719,517	78,412,414	77,324,688	78,812,001	83,519,429
23,638,671	24,055,663	24,494,369	24,275,111	26,983,410	27,428,664
29,786,439	31,486,640	33,437,460	33,752,890	37,670,803	36,796,894
14,950,967	15,490,433	17,437,733	18,841,337	21,848,512	19,695,741
1,706,645	1,623,250	1,452,721	1,483,300	1,380,541	1,500,782
<u>200,527,495</u>	<u>206,636,334</u>	<u>217,865,292</u>	<u>220,067,556</u>	<u>231,078,550</u>	<u>237,176,660</u>
2,156,629	374,474	408,969	345,162	401,660	416,407
3,100,553	3,224,662	2,999,998	3,159,386	3,158,105	3,184,732
1,250,048	1,265,648	1,318,946	1,369,575	1,294,141	1,261,778
2,361,837	4,694,147	4,353,497	4,393,321	4,437,966	3,946,090
1,803,000	1,974,641	2,172,504	2,235,119	2,206,905	2,263,224
<u>10,672,067</u>	<u>11,533,572</u>	<u>11,253,914</u>	<u>11,502,563</u>	<u>11,498,777</u>	<u>11,072,231</u>
<u>\$ 211,199,562</u>	<u>\$ 218,169,906</u>	<u>\$ 229,119,206</u>	<u>\$ 231,570,119</u>	<u>\$ 242,577,327</u>	<u>\$ 248,248,891</u>
\$ 11,456,678	\$ 12,090,429	\$ 12,367,416	\$ 13,022,915	\$ 13,233,802	\$ 13,207,395
8,640,448	8,965,235	9,043,166	11,207,298	10,647,738	9,559,198
7,984,708	8,660,938	8,858,429	9,123,275	8,416,075	9,056,746
6,588,211	7,077,740	6,995,552	6,891,906	7,635,052	7,819,773
5,052,051	4,851,902	4,953,995	6,081,705	6,119,867	5,864,996
2,483,115	2,655,427	3,236,217	3,098,903	3,036,150	3,083,746
34,013,280	37,840,137	38,121,033	36,250,432	37,843,693	39,573,233
3,456,381	5,196,247	4,328,554	4,036,994	2,832,202	4,307,873
4,879,589	5,297,360	6,655,262	6,635,887	7,245,390	5,947,302
2,783,058	713,490	746,275	771,064	812,614	795,235
-	-	-	-	12,500	15,000
1,411,991	-	1,615,624	-	-	555,250
10,461,844	1,136,157	71,022	-	2,348,955	3,778,358
-	36,440	36,440	36,440	-	-
<u>99,211,354</u>	<u>94,521,502</u>	<u>97,028,985</u>	<u>97,156,819</u>	<u>100,184,038</u>	<u>103,564,105</u>
469,326	628,989	743,418	615,512	837,945	712,831
2,740,941	3,065,012	2,951,671	2,868,926	2,617,179	2,876,626
1,056,046	1,029,811	1,015,374	1,111,015	1,049,688	1,040,530
1,118,216	1,727,774	2,123,986	2,401,167	1,774,443	1,092,601
792,278	741,076	804,479	900,618	971,555	1,035,757
-	-	-	-	-	-
-	-	-	-	-	2,276
947,620	947,831	1,086,894	1,185,023	1,121,442	1,380,505
-	1,600,000	-	-	-	-
-	6,500	-	-	-	-
-	9,146,289	-	-	-	-
<u>7,124,427</u>	<u>18,893,282</u>	<u>8,725,822</u>	<u>9,082,261</u>	<u>8,372,252</u>	<u>8,141,126</u>
<u>\$ 106,335,781</u>	<u>\$ 113,414,784</u>	<u>\$ 105,754,807</u>	<u>\$ 106,239,080</u>	<u>\$ 108,556,290</u>	<u>\$ 111,705,231</u>
\$ (101,316,141)	\$ (112,114,832)	\$ (120,836,307)	\$ (122,910,737)	\$ (130,894,512)	\$ (133,612,555)
(3,547,640)	7,359,710	(2,528,092)	(2,420,302)	(3,126,525)	(2,931,105)
<u>\$ (104,863,781)</u>	<u>\$ (104,755,122)</u>	<u>\$ (123,364,399)</u>	<u>\$ (125,331,039)</u>	<u>\$ (134,021,037)</u>	<u>\$ (136,543,660)</u>

WAUKESHA COUNTY, WISCONSIN

TABLE 2
CHANGES IN NET POSITION
LAST TEN FISCAL YEARS
(Accrual Basis of Accounting)

	2010	2011	2012	2013
General Revenues and Other Changes in Net Position				
Governmental Activities:				
Property taxes	\$ 103,031,397	\$ 103,821,378	\$ 104,354,507	\$ 104,327,330
Intergovernmental revenues	1,985,271	2,042,121	1,807,511	1,773,883
Investment earnings (loss)	6,429,520	6,426,213	3,855,412	(1,124,081)
Miscellaneous	3,641,996	4,555,165	6,028,793	6,932,258
Gains on disposal/sale of capital assets	364,721	442,342	499,423	407,419
Transfers	395,300	-	-	(142,500)
Total governmental activities	115,848,205	117,287,219	116,545,646	112,174,309
Business-type Activities:				
Property taxes	192,563	192,563	192,563	192,563
Investment earnings	37,411	33,480	31,474	20,643
Miscellaneous	31,920	50,801	31,542	373,311
Gains on disposal/sale of capital assets	-	5,490	-	-
Transfers	(395,300)	-	-	142,500
Total business-type activities	(133,406)	282,334	255,579	729,017
Total primary government	115,714,799	117,569,553	116,801,225	112,903,326
Change in Net Position				
Governmental Activities	\$ 20,204,973	\$ 21,747,300	\$ 15,454,359	\$ 5,669,379
Business-type Activities	(496,581)	809,036	(528,834)	210,782
Total primary government	\$ 19,708,392	\$ 22,556,336	\$ 14,925,525	\$ 5,880,161

WAUKESHA COUNTY, WISCONSIN

TABLE 2
CHANGES IN NET POSITION
LAST TEN FISCAL YEARS
(Accrual Basis of Accounting)

2014	2015	2016	2017	2018	2019
\$ 105,058,189	\$ 105,874,938	\$ 106,246,130	\$ 107,175,895	\$ 108,460,927	\$ 109,281,104
1,777,620	1,747,186	1,725,267	1,783,002	1,799,157	2,568,439
3,888,387	1,482,620	1,830,979	2,330,296	2,633,444	6,929,919
6,581,603	6,565,763	8,181,785	8,566,882	10,053,071	7,648,129
1,141,804	323,531	894,898	654,639	531,338	165,386
<u>(7,350,500)</u>	<u>210,925</u>	<u>421,000</u>	<u>(465,000)</u>	<u>(277,330)</u>	<u>-</u>
111,097,103	116,204,963	119,300,059	120,045,714	123,200,607	126,592,977
192,563	162,563	152,717	122,563	92,563	62,563
16,199	13,465	15,182	14,222	14,831	127,250
30,525	35,654	65,443	104,819	68,706	129,474
-	593,776	-	-	-	-
<u>7,350,500</u>	<u>(210,925)</u>	<u>(421,000)</u>	<u>465,000</u>	<u>277,330</u>	<u>-</u>
<u>7,589,787</u>	<u>594,533</u>	<u>(187,658)</u>	<u>706,604</u>	<u>453,430</u>	<u>319,287</u>
<u>118,686,890</u>	<u>116,799,496</u>	<u>119,112,401</u>	<u>120,752,318</u>	<u>123,654,037</u>	<u>126,912,264</u>
\$ 9,780,962	\$ 4,090,131	\$ (1,536,248)	\$ (2,865,023)	\$ (7,693,905)	\$ (7,019,578)
<u>4,042,147</u>	<u>7,954,243</u>	<u>(2,715,750)</u>	<u>(1,713,698)</u>	<u>(2,673,095)</u>	<u>(2,611,818)</u>
<u>\$ 13,823,109</u>	<u>\$ 12,044,374</u>	<u>\$ (4,251,998)</u>	<u>\$ (4,578,721)</u>	<u>\$ (10,367,000)</u>	<u>\$ (9,631,396)</u>

WAUKESHA COUNTY, WISCONSIN

TABLE 3
FUND BALANCES
GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(Modified Accrual Basis of Accounting)

	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>
General Fund				
Reserved	\$ 13,611,000	\$ -	\$ -	\$ -
Unreserved				
Designated for Subsequent Year's Expenditures	14,465,104	-	-	-
Undesignated	29,702,339	-	-	-
Nonspendable	-	13,315,338	11,828,476	9,796,827
Restricted	-	189,300	189,300	189,992
Committed	-	4,500,000	4,500,000	4,500,000
Assigned	-	13,439,658	13,211,700	13,146,819
Unassigned	-	36,199,346	38,668,630	34,282,890
Total General Fund	<u>\$ 57,778,443</u>	<u>\$ 67,643,642</u>	<u>\$ 68,398,106</u>	<u>\$ 61,916,528</u>
All Other Governmental Funds				
Reserved	\$ 29,669,569	\$ -	\$ -	\$ -
Unreserved				
Designated for Subsequent Year's Expenditures	16,502,484	-	-	-
Undesignated	7,531,656	-	-	-
Nonspendable	-	580,873	472,372	120,310
Restricted	-	13,152,462	13,882,749	13,789,989
Committed	-	19,896,666	19,139,828	18,196,563
Assigned	-	10,486,137	2,916,964	27,958
Total All Other Governmental Funds	<u>\$ 53,703,709</u>	<u>\$ 44,116,138</u>	<u>\$ 36,411,913</u>	<u>\$ 32,134,820</u>
Total All Governmental Funds	<u><u>\$ 111,482,152</u></u>	<u><u>\$ 111,759,780</u></u>	<u><u>\$ 104,810,019</u></u>	<u><u>\$ 94,051,348</u></u>

Note: The County implemented GASB Statement 54 in 2011.

Note: Bridges Library System was recognized as a component unit of the County in 2018 and is excluded from figures.

WAUKESHA COUNTY, WISCONSIN

TABLE 3
 FUND BALANCES
 GOVERNMENTAL FUNDS
 LAST TEN FISCAL YEARS
 (Modified Accrual Basis of Accounting)

2014	2015	2016	2017	2018	2019
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
8,236,967	7,692,058	8,141,049	7,085,343	6,806,533	7,437,460
190,357	190,694	190,896	190,972	194,585	198,547
500,000	500,000	500,000	500,000	500,000	513,061
7,331,036	8,404,289	10,609,489	10,109,132	10,751,505	7,772,908
<u>38,582,848</u>	<u>40,305,268</u>	<u>39,286,633</u>	<u>42,422,597</u>	<u>42,415,875</u>	<u>45,739,386</u>
<u>\$ 54,841,208</u>	<u>\$ 57,092,309</u>	<u>\$ 58,728,067</u>	<u>\$ 60,308,044</u>	<u>\$ 60,668,498</u>	<u>\$ 61,661,362</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
293,537	662,006	56,623	194,005	699,383	456,209
12,973,160	14,599,489	15,544,069	11,887,519	15,027,890	19,062,279
24,386,974	21,447,627	20,810,118	22,620,582	24,233,744	25,973,717
9,681	22,000	11,065	32,412	6,501	98,916
<u>\$ 37,663,352</u>	<u>\$ 36,731,122</u>	<u>\$ 36,421,875</u>	<u>\$ 34,734,518</u>	<u>\$ 39,967,518</u>	<u>\$ 45,591,121</u>
<u>\$ 92,504,560</u>	<u>\$ 93,823,431</u>	<u>\$ 95,149,942</u>	<u>\$ 95,042,562</u>	<u>\$ 100,636,016</u>	<u>\$ 107,252,483</u>

WAUKESHA COUNTY, WISCONSIN

TABLE 4
CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(Modified Accrual Basis of Accounting)

	2010	2011	2012	2013
Revenues				
Intergovernmental contracts/grants	\$ 59,247,021	\$ 59,750,590	\$ 52,425,362	\$ 55,699,895
Property taxes	97,411,926	99,803,950	100,941,080	99,969,581
Fines and licenses	3,378,226	3,211,223	3,303,281	3,383,551
Charges for services	22,377,503	22,640,876	24,583,665	24,751,183
Interdepartmental revenues	4,167,413	4,145,717	4,181,051	3,897,903
Investment earnings (losses)	6,035,423	6,027,189	3,455,481	(1,458,150)
Miscellaneous	9,473,871	11,123,793	13,128,164	11,849,943
Total revenues	202,091,383	206,703,338	202,018,084	198,093,906
Expenditures				
Justice and public safety	54,601,873	55,692,702	55,803,155	56,078,311
Health and human services	69,890,377	74,256,845	69,496,515	69,917,572
Environment, parks and education	18,632,919	17,837,799	18,558,345	23,757,300
Public works	20,896,400	21,135,317	20,941,347	22,263,694
General government	11,380,949	12,162,412	12,710,547	10,406,087
Capital outlay	16,644,590	20,136,883	37,114,022	28,628,948
Debt service				
Principal	10,925,000	21,760,000 (a)	18,630,000 (b)	16,980,000 (c)
Interest	2,499,280	2,375,230	2,100,660	2,040,889
Total expenditures	205,471,388	225,357,188	235,354,591	230,072,801
Excess of revenues over (under) expenditures	(3,380,005)	(18,653,850)	(33,336,507)	(31,978,895)
Other Financing Sources (Uses)				
General obligation notes issued	9,000,000	19,490,000	26,635,000	21,550,000
Premium on general obligation notes issued	-	-	-	455,878
Transfers in	1,608,971	6,872,974	12,578,877	2,662,207
Transfers out	(2,043,225)	(7,431,496)	(12,827,131)	(3,447,861)
Total other financing sources (uses)	8,565,746	18,931,478	26,386,746	21,220,224
Net change in fund balances	\$ 5,185,741	\$ 277,628	\$ (6,949,761)	\$ (10,758,671)
Debt service as a percentage of noncapital expenditures	7.1%	11.8%	10.5%	9.4%

(a) Includes \$9.9 million early redemption of the 2003 and 2004 GOPNs.

(b) Includes \$6.7 million early redemption of the 2005 GOPN.

(c) Includes \$4.6 million early redemption of the 2006 GOPN.

WAUKESHA COUNTY, WISCONSIN

TABLE 4
CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(Modified Accrual Basis of Accounting)

2014	2015	2016	2017	2018	2019
\$ 56,874,590	\$ 59,692,009	\$ 60,929,499	\$ 58,538,923	\$ 60,094,939	\$ 62,851,312
100,907,976	102,239,114	104,282,428	105,273,141	106,901,181	107,822,491
3,363,251	3,525,225	3,620,619	3,636,073	3,767,535	3,546,125
23,286,842	25,024,774	24,858,230	27,666,414	26,800,486	27,266,967
3,964,255	4,106,396	4,165,466	4,393,211	4,354,506	4,871,325
3,603,801	1,173,633	1,548,008	2,276,030	2,451,569	6,725,977
12,904,073	10,873,871	13,055,465	13,249,247	13,314,510	11,915,502
<u>204,904,788</u>	<u>206,635,022</u>	<u>212,459,715</u>	<u>215,033,039</u>	<u>217,684,726</u>	<u>224,999,699</u>
56,748,498	56,927,583	58,145,429	60,242,953	61,198,695	62,469,651
69,713,751	73,463,278	76,218,681	74,656,354	76,365,793	79,802,846
21,042,801	22,041,356	22,138,207	22,036,533	21,658,995	23,231,280
22,282,789	22,007,379	23,225,360	22,425,273	23,447,509	24,287,540
10,481,429	10,169,605	11,913,735	11,580,135	12,364,340	12,734,140
15,057,022	16,708,739	17,688,857	18,861,253	15,171,112	19,439,943
16,520,000 (d)	12,635,000	12,705,000	13,005,000	13,030,000	12,765,000
1,897,312	1,800,805	1,648,616	1,726,180	1,598,840	1,726,429
<u>213,743,602</u>	<u>215,753,745</u>	<u>223,683,885</u>	<u>224,533,681</u>	<u>224,835,284</u>	<u>236,456,829</u>
<u>(8,838,814)</u>	<u>(9,118,723)</u>	<u>(11,224,170)</u>	<u>(9,500,642)</u>	<u>(7,150,558)</u>	<u>(11,457,130)</u>
14,255,000	10,000,000	11,500,000	10,000,000	12,500,000	17,500,000
189,411	185,596	430,903	106,316	246,913	507,907
8,672,021	2,263,704	2,989,192	2,937,883	3,441,126	4,169,985
(15,824,406)	(2,011,706)	(2,369,414)	(3,650,937)	(2,874,336)	(4,104,295)
<u>7,292,026</u>	<u>10,437,594</u>	<u>12,550,681</u>	<u>9,393,262</u>	<u>13,313,703</u>	<u>18,073,597</u>
<u>\$ (1,546,788)</u>	<u>\$ 1,318,871</u>	<u>\$ 1,326,511</u>	<u>\$ (107,380)</u>	<u>\$ 6,163,145</u>	<u>\$ 6,616,467</u>
9.3%	7.1%	6.8%	7.0%	6.8%	6.5%

(d) Includes \$4.3 million early redemption of the 2007 GOPN.

(e) Bridges Library System was recognized as a component unit of the County in 2018 and is excluded from figures.

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WAUKESHA COUNTY, WISCONSIN
TABLE 5
EQUALIZED VALUE OF TAXABLE PROPERTY (a)
LAST TEN FISCAL YEARS

Fiscal Year	Real Estate				Personal Property	Less: Tax Incremental Districts (TID)	Total (b)	General County Tax Rate (c)
	Residential	Commercial	Manufacturing	Other				
2010	\$ 37,883,814,200	\$ 9,655,813,900	\$ 1,360,989,400	\$ 285,177,000	\$1,103,079,700	\$ 849,077,100	\$ 49,439,797,100	\$1.97
2011	37,329,217,100	9,525,264,300	1,335,918,000	285,536,300	1,076,626,800	805,504,200	48,747,058,300	\$2.01
2012	35,670,845,700	9,389,591,000	1,346,195,800	278,012,700	1,055,119,600	816,315,900	46,923,448,900	\$2.11
2013	35,263,595,200	9,202,897,200	1,367,263,400	277,704,900	1,105,906,000	829,903,500	46,387,463,200	\$2.15
2014	36,654,772,100	9,509,067,100	1,395,079,800	276,546,800	1,159,551,100	711,598,700	48,283,418,200	\$2.08
2015	37,729,840,200	9,641,547,400	1,433,207,900	279,629,100	1,103,399,900	746,934,000	49,440,690,500	\$2.04
2016	39,052,315,400	10,020,704,300	1,460,140,700	277,359,100	1,127,035,500	947,934,500	50,989,620,500	\$2.00
2017	40,728,754,200	10,483,713,300	1,493,717,800	282,697,100	1,169,249,200	1,175,146,400	52,982,985,200	\$1.95
2018	42,779,364,000	11,140,258,800	1,513,521,700	294,986,700	808,506,600	1,323,678,400	55,212,959,400	\$1.89
2019	45,119,300,700	11,689,761,900	1,553,375,100	306,662,500	871,812,400	1,181,992,100	58,358,920,500	\$1.82

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.

WAUKESHA COUNTY, WISCONSIN
TABLE 6
DIRECT AND OVERLAPPING PROPERTY TAX RATES
Last Ten Years
(Rate per \$1,000 of equalized value)(a)

	2010	2011	2012	2013
County direct rates (b)				
General	\$1.97	\$2.01	\$2.11	\$2.15
Federated Library (c)	\$0.25	\$0.25	\$0.27	\$0.28
Overlapping rates				
Cities:				
Brookfield	\$16.68 - \$18.03	\$16.79 - \$17.57	\$17.39 - \$18.05	\$17.13 - \$18.35
Delafield	\$15.63 - \$15.78	\$15.65 - \$16.16	\$15.35 - \$17.90	\$15.19 - \$17.60
Muskego	\$15.40 - \$17.06	\$15.57 - \$17.10	\$16.10 - \$17.64	\$16.42 - \$17.94
New Berlin	\$17.10 - \$17.46	\$14.56 - \$17.91	\$17.37 - \$18.41	\$17.60 - \$18.69
Oconomowoc	\$16.54 - \$16.60	\$16.77 - \$16.83	\$18.47 - \$18.54	\$18.30 - \$18.37
Pewaukee	\$4.52 - \$15.94	\$13.96 - \$16.07	\$14.82 - \$17.64	\$14.10 - \$17.12
Waukesha	\$20.23	\$20.34	\$21.50	\$21.39
Towns:				
Brookfield	\$14.91 - \$16.27	\$15.02 - \$15.77	\$15.49 - \$15.99	\$15.25 - \$16.48
Delafield	\$11.89 - \$13.94	\$12.43 - \$14.06	\$12.03 - \$14.84	\$11.86 - \$14.82
Eagle	\$12.59 - \$14.64	\$12.41 - \$14.86	\$13.20 - \$15.61	\$13.39 - \$15.33
Genesee	\$12.64 - \$13.36	\$13.00 - \$13.77	\$13.34 - \$14.13	\$13.21 - \$14.97
Lisbon	\$14.02 - \$16.49	\$14.22 - \$16.61	\$14.86 - \$17.96	\$15.14 - \$17.84
Merton	\$12.69 - \$14.89	\$12.68 - \$15.11	\$12.61 - \$16.37	\$12.51 - \$16.18
Mukwonago	\$13.94 - \$14.70	\$14.06 - \$14.82	\$14.54 - \$15.33	\$14.75 - \$15.53
Oconomowoc	\$13.44 - \$15.78	\$13.30 - \$16.04	\$14.17 - \$17.46	\$14.11 - \$17.42
Ottawa	\$12.81 - \$13.97	\$12.71 - \$14.44	\$13.39 - \$14.96	\$13.54 - \$15.32
Vernon	\$13.29 - \$63.19	\$13.41 - \$16.07	\$13.85 - \$16.66	\$14.05 - \$16.78
Waukesha	\$13.10	\$13.11	\$13.63	\$13.27
Villages:				
Big Bend	\$17.55	\$17.58	\$18.28	\$18.53
Butler	\$18.61 - \$20.10	\$19.00 - \$20.34	\$19.47 - \$20.84	\$19.32 - \$21.49
Chenequa	\$14.14 - \$15.24	\$14.49 - \$15.85	\$14.61 - \$16.47	\$14.84 - \$17.10
Dousman	\$15.79	\$15.81	\$17.41	\$18.13
Eagle	\$15.70 - \$16.85	\$15.58 - \$17.18	\$16.13 - \$17.50	\$16.33 - \$18.11
Elm Grove	\$18.50	\$18.03	\$18.67	\$19.11
Hartland	\$15.21 - \$16.64	\$15.35 - \$16.69	\$14.32 - \$16.86	\$14.95 - \$17.67
Lac LaBelle	\$15.49	\$15.96	\$17.62	\$17.18
Lannon	\$16.98 - \$18.51	\$16.99 - \$18.33	\$14.85 - \$17.75	\$17.37 - \$19.51
Menomonee Falls	\$17.04 - \$18.48	\$17.01 - \$18.35	\$17.54 - \$18.92	\$17.57 - \$19.72
Merton	\$14.40 - \$16.48	\$14.48 - \$16.59	\$15.06 - \$17.86	\$15.21 - \$17.61
Mukwonago	\$17.89 - \$18.65	\$18.41 - \$19.16	\$18.56 - \$19.32	\$19.15 - \$19.90
Nashotah	\$15.53	\$15.46	\$15.04	\$14.87
North Prairie	\$15.18 - \$15.56	\$15.15 - \$15.33	\$15.70 - \$16.42	\$15.56 - \$16.79
Oconomowoc Lake	\$14.67	\$14.94	\$16.54	\$16.61
Pewaukee	\$17.62	\$17.70	\$17.94	\$18.87
Summit	\$13.33 - \$13.91	\$13.34 - \$14.70	\$13.94 - \$15.55	\$14.65 - \$15.47
Sussex	\$16.51 - \$17.71	\$16.64 - \$17.97	\$17.20 - \$19.31	\$17.21 - \$19.16
Wales	\$14.86	\$14.87	\$14.53	\$16.74

(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 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.

(c) There are sixteen member libraries in the Federated Library System. The tax applies to taxable properties in the nineteen communities without a library.

WAUKESHA COUNTY, WISCONSIN
TABLE 6
DIRECT AND OVERLAPPING PROPERTY TAX RATES
 Last Ten Years
(Rate per \$1,000 of equalized value)(a)

2014	2015	2016	2017	2018	2019
\$2.08	\$2.04	\$2.00	\$1.95	\$1.89	\$1.82
\$0.29	\$0.28	\$0.28	\$0.27	\$0.26	\$0.25
\$16.07 - \$17.02	\$14.93 - \$16.68	\$15.20 - \$16.29	\$14.38 - \$16.16	\$13.72 - \$15.58	\$14.02-\$15.52
\$13.86 - \$15.92	\$13.23 - \$15.75	\$13.13 - \$15.59	\$11.92 - \$14.88	\$11.65 - \$14.72	\$11.13-\$14.29
\$14.87 - \$16.34	\$14.21 - \$15.74	\$14.19 - \$15.51	\$13.22 - \$14.39	\$12.82 - \$14.00	\$12.39-\$13.25
\$16.21 - \$17.53	\$15.91 - \$17.08	\$15.50 - \$16.88	\$15.22 - \$17.11	\$14.16 - \$15.46	\$13.58-\$15.07
\$16.57	\$16.32	\$15.95	\$15.36	\$15.08	\$14.90
\$13.14 - \$14.95	\$12.88 - \$14.64	\$12.46 - \$14.94	\$11.76 - \$13.96	\$11.19 - \$13.05	\$11.72-\$13.20
\$20.52	\$20.43	\$20.08	\$19.45	\$18.83	\$19.18
\$14.13 - \$15.07	\$14.06 - \$15.03	\$13.79 - \$14.95	\$13.12 - \$14.94	\$12.81 - \$14.90	\$13.03-\$14.43
\$10.89 - \$13.85	\$10.25 - \$13.46	\$10.09 - \$12.72	\$9.08 - \$12.03	\$8.84 - \$11.91	\$8.92-\$11.57
\$11.92 - \$14.47	\$11.25 - \$13.71	\$11.29 - \$13.31	\$10.53 - \$13.12	\$10.26 - \$13.28	\$10.02-\$12.20
\$12.19 - \$13.40	\$11.87 - \$13.50	\$11.70 - \$13.35	\$10.90 - \$12.77	\$10.39 - \$12.56	\$10.23-\$12.15
\$14.26 - \$15.40	\$13.98 - \$15.22	\$13.40 - \$15.62	\$12.78 - \$14.64	\$11.85 - \$13.76	\$11.52-\$13.21
\$11.33 - \$14.29	\$10.72 - \$13.92	\$10.63 - \$14.12	\$9.52 - \$12.82	\$9.33 - \$12.01	\$8.74-\$11.53
\$13.38	\$12.74	\$13.39	\$12.48	\$12.01	\$11.75
\$12.21 - \$13.38	\$11.87 - \$13.26	\$11.47 - \$12.95	\$11.00 - \$12.58	\$10.58 - \$12.14	\$10.34-\$11.99
\$12.13 - \$14.67	\$11.46 - \$13.92	\$11.49 - \$13.49	\$10.65 - \$13.24	\$10.33 - \$13.23	\$9.80-\$11.97
\$12.65 - \$16.64	\$12.07 - \$15.95	\$12.08 - \$14.83	\$11.27 - \$14.53	\$10.85 - \$13.78	\$10.51-\$13.77
\$12.26	\$12.06	\$11.60	\$10.82	\$10.35	\$10.69
\$17.10	\$16.32	\$17.43	\$17.86	\$17.36	\$16.26
\$19.24 - \$20.92	\$18.58 - \$20.57	\$18.25 - \$21.01	\$17.67 - \$20.36	\$17.46 - \$19.18	\$17.76-\$18.02
\$13.58 - \$15.99	\$13.72 - \$16.46	\$13.43 - \$16.22	\$12.10 - \$14.94	\$11.89 - \$14.32	\$11.37-\$13.58
\$16.85	\$17.81	\$17.62	\$17.19	\$16.17 - \$16.82	\$15.82-\$16.18
\$14.97 - \$17.5	\$14.14 - \$16.59	\$14.08 - \$16.09	\$13.12 - \$15.71	\$12.57 - \$15.59	\$12.14-\$14.31
\$17.58	\$17.34	\$17.07	\$16.70	\$16.41	\$16.15
\$13.31 - \$16.79	\$13.09 - \$16.29	\$12.99 - \$15.77	\$12.07 - \$14.90	\$11.95 - \$14.39	\$11.48-\$14.02
\$15.74	\$15.64	\$15.34	\$15.26	\$14.79	\$14.57
\$15.94 - \$17.71	\$15.00 - \$17.00	\$14.24 - \$16.99	\$12.66 - \$15.35	\$12.90 - \$14.62	\$13.01-\$13.29
\$15.97 - \$17.74	\$15.52 - \$17.52	\$14.81 - \$17.57	\$14.06 - \$16.75	\$14.31 - \$16.02	\$14.36-\$14.64
\$14.20 - \$15.34	\$13.89 - \$15.13	\$13.37 - \$15.45	\$12.64 - \$14.38	\$11.64 - \$13.55	\$11.41-\$12.84
\$18.07	\$17.56	\$17.62	\$16.58	\$15.85	\$15.84
\$13.82	\$13.30	\$13.15	\$12.05	\$11.81	\$11.23
\$14.55 - \$15.67	\$13.65 - \$15.28	\$13.71 - \$15.20	\$12.77 - \$14.54	\$12.30 - \$14.32	\$12.31-\$14.23
\$15.28	\$15.28	\$15.03	\$14.59	\$14.13	\$14.03
\$16.94	\$16.42	\$15.94	\$15.47	\$14.72	\$14.79
\$13.25 - \$13.51	\$13.20 - \$13.54	\$12.85 - \$13.40	\$12.94 - \$13.40	\$12.66 - \$13.31	\$12.46-\$12.82
\$15.86 - \$16.93	\$15.67 - \$16.91	\$15.28 - \$17.51	\$14.67 - \$16.53	\$15.03 - \$15.68	\$15.09-\$15.34
\$15.07	\$15.05	\$14.98	\$14.40	\$14.22	\$13.85

WAUKESHA COUNTY, WISCONSIN

TABLE 7
PRINCIPAL TAXPAYERS
2019 AND NINE YEARS PRIOR

<u>Taxpayer</u>	<u>2019 Equalized Value</u>	<u>2019 Rank</u>	<u>2019 Percentage of Total Equalized Value</u>	<u>2010 Equalized Value</u>	<u>2010 Rank</u>	<u>2010 Percentage of Total Equalized Value</u>
Fiduciary Real Estate Development	\$ 230,410,300	1	0.39%	--	--	--
The Corners of Brookfield	203,759,700	2	0.35%	--	--	--
Brookfield Square	172,996,400	3	0.30%	160,134,100	2	0.32%
Wimmer Brothers	166,988,500	4	0.29%	--	--	--
Individual (Thomson)	147,023,800	5	0.25%	171,372,200	1	0.35%
Pro Health Care	143,907,468	6	0.25%	122,635,100	6	0.25%
Kohl's	142,661,500	7	0.24%	117,790,800	8	0.24%
Aurora	129,576,270	8	0.22%	135,676,900	3	0.27%
Target Corporation	116,691,064	9	0.20%	135,549,500	4	0.27%
Wal-Mart	100,371,200	10	0.17%	--	--	--
Pabst Farms	--	--	--	113,519,900	9	0.23%
Harmony Homes	--	--	--	121,708,300	7	0.25%
General Electric Medical Systems	--	--	--	104,288,324	10	0.21%
Bielinski Bros.	--	--	--	126,804,500	5	0.26%
TOTAL	\$1,554,386,202		2.66%	\$1,309,479,624		2.65%
TOTAL COUNTY EQUALIZED VALUE	\$58,358,920,500			\$49,439,797,100		

Source: Waukesha County Tax System

WAUKESHA COUNTY, WISCONSIN

TABLE 8
PROPERTY TAXES LEVIED AND COLLECTIONS
LAST TEN FISCAL YEARS

Settlement Year (A)	Total Tax Roll	Collected within the Fiscal Year of the Levy		Collections in	Total Collections as of	
		Amount Collected	Percent Collected	Subsequent Years	December 31, 2019	Percent Collected
		Amount Collected	Percent Collected	Amount Collected	Amount Collected	Percent Collected
2010	\$916,616,975	\$908,469,345	99.11%	\$8,147,127	\$916,616,472	100.00%
2011	\$941,404,690	\$934,075,085	99.22%	\$7,329,101	\$941,404,186	100.00%
2012	\$906,087,115	\$900,564,833	99.39%	\$5,521,752	\$906,086,585	100.00%
2013	\$909,523,660	\$904,691,534	99.47%	\$4,822,418	\$909,513,952	100.00%
2014	\$928,871,019	\$925,304,089	99.62%	\$3,553,732	\$928,857,821	100.00%
2015	\$895,425,595	\$892,307,655	99.65%	\$3,091,017	\$895,398,672	100.00%
2016	\$910,413,207	\$907,361,480	99.66%	\$3,014,539	\$910,376,019	100.00%
2017	\$923,780,879	\$921,075,551	99.71%	\$2,175,673	\$923,251,224	99.94%
2018	\$931,581,854	\$929,255,014	99.75%	\$1,182,159	\$930,437,173	99.88%
2019	\$939,594,600	\$937,218,815	99.75%	\$0	\$937,218,815	99.75%

SOURCE: Waukesha County Treasurer's Tax Settlement Reports

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

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WAUKESHA COUNTY, WISCONSIN

TABLE 9
RATIO OF OUTSTANDING DEBT TO EQUALIZED VALUATION
AND DEBT PER CAPITA
LAST TEN FISCAL YEARS

Year Ending December 31	Estimated Population (A)	(\$000's) Personal Income (B)	Equalized Valuation (C)	General Obligation Debt	Unamortized Premiums	Total General Obligation Debt	Less Debt Service Fund (D)	Net Bonded Debt	Percent of Debt to Equalized Valuation	Percent of Debt to Personal Income (C)	Debt Per Capita	Net Bonded Debt Per Capita
2010	389,891	\$20,358,159	\$49,439,797,100	\$73,930,000	\$131,301	\$74,061,301	\$4,248,449	\$69,812,852	0.15%	0.36%	\$189.95	\$179.06
2011	390,267	\$21,404,974	\$48,747,058,300	\$71,660,000	\$464,729	\$72,124,729	\$3,773,563	\$68,351,166	0.15%	0.34%	\$184.81	\$175.14
2012	390,914	\$22,774,616	\$46,923,448,900	\$79,665,000	\$788,325	\$80,453,325	\$3,861,257	\$76,592,068	0.17%	0.35%	\$205.81	\$195.93
2013	391,478	\$23,385,831	\$46,387,463,200	\$84,235,000	\$1,099,730	\$85,334,730	\$3,485,011	\$81,849,719	0.18%	0.36%	\$217.98	\$209.08
2014	392,761	\$24,080,301	\$48,283,418,200	\$81,970,000	\$1,130,828	\$83,100,828	\$3,231,387	\$79,869,441	0.17%	0.35%	\$211.58	\$203.35
2015	393,927	\$25,373,325	\$49,440,690,500	\$79,335,000	\$1,154,085	\$80,489,085	\$2,187,701	\$78,301,384	0.16%	0.32%	\$204.32	\$198.77
2016	396,449	\$26,105,360	\$50,989,620,500	\$78,130,000	\$1,394,718	\$79,524,718	\$2,027,731	\$77,496,987	0.16%	0.30%	\$200.59	\$195.48
2017	398,236	\$27,687,459	\$52,982,985,200	\$75,125,000	\$1,280,294	\$76,405,294	\$1,244,742	\$75,160,552	0.14%	0.28%	\$191.86	\$188.73
2018	401,446	\$29,165,052	\$55,212,959,400	\$74,595,000	\$1,291,223	\$75,886,223	\$1,182,087	\$74,704,136	0.14%	0.26%	\$189.03	\$186.09
2019	405,991	*	\$58,358,920,500	\$79,330,000	\$1,527,785	\$80,857,785	\$2,009,287	\$78,848,498	0.14%	*	\$199.16	\$194.21

*Information not yet available.

NOTES:

- (A) Source: 2010 Census Data, Wisconsin Department of Administration.
- (B) Personal Income shown in Table 12.
- (C) Value as reduced by tax incremental financing districts.
- (D) Amount available for repayment of general obligation debt.

WAUKESHA COUNTY, WISCONSIN

TABLE 10
LEGAL DEBT MARGIN INFORMATION
LAST TEN FISCAL YEARS
(dollars in thousands)

	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>
Equalized Value of Real and Personal Property	<u>\$ 50,288,874</u>	<u>\$ 49,552,563</u>	<u>\$ 47,739,765</u>	<u>\$ 47,217,367</u>
Debt Limit, 5% of Equalized Valuation (Wisconsin Statutory Limitation)	\$ 2,514,444	\$ 2,477,628	\$ 2,386,988	\$ 2,360,868
Amount of Debt Applicable to Debt Limitation:				
General Obligation Promissory Notes	73,930	71,660	79,665	84,235
Less: Debt Service Funds	<u>(4,248)</u>	<u>(3,774)</u>	<u>(3,861)</u>	<u>(3,485)</u>
Total Amount of Debt Applicable to Debt Margin	69,682	67,886	75,804	80,750
Legal Debt Margin-(Debt Capacity)	<u>\$ 2,444,762</u>	<u>\$ 2,409,742</u>	<u>\$ 2,311,184</u>	<u>\$ 2,280,118</u>
Percent of Debt Capacity Used	2.8%	2.7%	3.2%	3.4%

WAUKESHA COUNTY, WISCONSIN

TABLE 10
LEGAL DEBT MARGIN INFORMATION
LAST TEN FISCAL YEARS
(dollars in thousands)

<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
<u>\$ 48,995,017</u>	<u>\$ 50,187,625</u>	<u>\$ 51,937,555</u>	<u>\$ 54,158,132</u>	<u>\$ 56,536,638</u>	<u>\$ 59,540,913</u>
\$ 2,449,751	\$ 2,509,381	\$ 2,596,878	\$ 2,707,907	\$ 2,826,832	\$ 2,977,046
81,970 <u>(3,231)</u>	79,335 <u>(2,188)</u>	78,130 <u>(2,028)</u>	75,125 <u>(1,245)</u>	74,595 <u>(1,182)</u>	79,330 <u>(2,009)</u>
78,739	77,147	76,102	73,880	73,413	77,321
<u>\$ 2,371,012</u>	<u>\$ 2,432,234</u>	<u>\$ 2,520,776</u>	<u>\$ 2,634,027</u>	<u>\$ 2,753,419</u>	<u>\$ 2,899,725</u>
3.2%	3.1%	2.9%	2.7%	2.6%	2.6%

WAUKESHA COUNTY, WISCONSIN
TABLE 11
COMPUTATION OF DIRECT AND OVERLAPPING DEBT

Governmental Unit	Outstanding Debt As of June 2019 Less 2019 Principal Payments	% of Debt Within County	Amount of Debt Within County
DIRECT DEBT			
Waukesha County (as of 12/31/19)	79,330,000	100.00%	\$ 79,330,000
Unamortized Premium (Discount)	1,527,785	100.00%	1,527,785
TOTAL DIRECT DEBT			\$ 80,857,785
OVERLAPPING DEBT			
Cities:			
Brookfield	87,149,055	100.00%	\$ 87,149,055
Delafield	13,543,582	100.00%	13,543,582
Milwaukee	833,795,914	0.04%	333,518
Muskego	38,974,022	100.00%	38,974,022
New Berlin	49,259,759	100.00%	49,259,759
Oconomowoc	9,024,632	100.00%	9,024,632
Pewaukee	13,128,288	100.00%	13,128,288
Waukesha	115,908,841	100.00%	115,908,841
Total All Cities			\$ 327,321,697
Towns:			
Brookfield	1,241,611	100.00%	\$ 1,241,611
Delafield	2,965,000	100.00%	2,965,000
Eagle	591,074	100.00%	591,074
Genesee	3,295,714	100.00%	3,295,714
Lisbon	6,419,650	100.00%	6,419,650
Merton	1,303,467	100.00%	1,303,467
Mukwonago	3,202,419	100.00%	3,202,419
Oconomowoc	6,360,936	100.00%	6,360,936
Ottawa	62,405	100.00%	62,405
Vernon	1,041,862	100.00%	1,041,862
Waukesha	11,026	100.00%	11,026
Total All Towns			\$ 26,495,164
Villages:			
Big Bend	4,214,417	100.00%	\$ 4,214,417
Butler	4,451,550	100.00%	4,451,550
Chenequa	935,532	100.00%	935,532
Dousman	5,909,821	100.00%	5,909,821
Eagle	774,764	100.00%	774,764
Elm Grove	6,885,838	100.00%	6,885,838
Hartland	19,789,707	100.00%	19,789,707
Lac LaBelle	615,000	99.65%	612,848
Lannon	1,319,819	100.00%	1,319,819
Menomonee Falls	81,265,904	100.00%	81,265,904
Merton	2,085,000	100.00%	2,085,000
Mukwonago	23,516,864	96.06%	22,590,300
Nashotah	377,522	100.00%	377,522
North Prairie	270,437	100.00%	270,437
Oconomowoc Lake	510,082	100.00%	510,082
Pewaukee	10,136,219	100.00%	10,136,219
Summit	10,944,674	100.00%	10,944,674
Sussex	39,114,057	100.00%	39,114,057
Wales	5,193,786	100.00%	5,193,786
Total All Villages			\$ 217,382,277

WAUKESHA COUNTY, WISCONSIN
TABLE 11
COMPUTATION OF DIRECT AND OVERLAPPING DEBT

Governmental Unit	Outstanding Debt As of June 2019 Less 2019 Principal Payments	% of Debt Within County	Amount of Debt Within County
School Districts:			
Arrowhead UHS	532,414	100.00%	\$ 532,414
East Troy	20,165,000	0.66%	133,089
Elmbrook	44,015,000	100.00%	44,015,000
Hamilton	55,400,000	100.00%	55,400,000
Hartland-Lakeside J3	-	0.00%	-
Kettle Moraine	36,790,000	99.96%	36,775,284
Menomonee Falls	42,050,000	100.00%	42,050,000
Milwaukee Area TCD	74,890,000	0.43%	322,027
Merton Community	450,000	100.00%	450,000
Mukwonago	41,260,000	99.64%	41,111,464
Muskego-Norway	43,235,000	85.33%	36,892,426
New Berlin	40,765,000	100.00%	40,765,000
North Lake	1,190,000	100.00%	1,190,000
Oconomowoc Area	82,930,000	88.04%	73,011,572
Palmyra-Eagle	11,495,000	49.10%	5,644,045
Pewaukee	50,615,000	100.00%	50,615,000
Stone Bank	1,325,000	100.00%	1,325,000
Swallow	8,210,000	100.00%	8,210,000
Waukesha	49,070,000	100.00%	49,070,000
Waukesha Area TCD	18,580,000	97.17%	18,054,186
West Allis	21,340,531	7.24%	1,545,054
Total All School Districts			\$ 507,111,561
Sanitary Districts			
Black Hawk	250,000	100.00%	\$ 250,000
Eagle Spring	-	0.00%	-
Lake Management	101,566	100.00%	101,566
Lake Pewaukee	240,908	100.00%	240,908
Mary Lane	100,000	100.00%	100,000
Milwaukee Metropolitan	-	0.00%	-
Sewerage District	743,496,373	0.02%	148,699
Okauchee Lake Management	71,479	100.00%	71,479
School Section Lake Mangement	99,013	100.00%	99,013
Total Sanitary Districts			\$ 1,011,665
TOTAL OVERLAPPING DEBT			\$ 1,079,322,364
TOTAL DIRECT AND OVERLAPPING DEBT			\$ 1,160,180,149

Source: Survey of Underlying Governmental Units conducted by Springsted as of June, 2019.

Results based on confirmations received from overlapping municipalities.

WAUKESHA COUNTY, WISCONSIN

TABLE 12
DEMOGRAPHIC AND ECONOMIC STATISTICS
LAST TEN FISCAL YEARS

Fiscal Year	(1) Population	(2) (\$000's) Personal Income	(2) Per Capita Personal Income	(3) Public School Enrollment	(3) Private School Enrollment	(4) Average Unemployment Rate
2010	389,891	\$20,358,159	\$52,215	63,868	11,530	7.4%
2011	390,267	\$21,404,974	\$54,847	63,309	12,403	6.5%
2012	390,914	\$22,774,616	\$58,055	63,118	11,663	6.0%
2013	391,478	\$23,385,831	\$59,379	62,656	11,517	5.9%
2014	392,761	\$24,080,301	\$60,945	62,285	11,734	5.0%
2015	393,927	\$25,373,325	\$63,995	62,038	11,608	3.8%
2016	396,449	\$26,105,360	\$65,522	61,860	11,435	3.4%
2017	398,236	\$27,687,459	\$69,111	61,885	11,280	2.9%
2018	401,446	\$29,165,052	\$72,650	61,723	11,280	2.6%
2019	405,991	*	*	60,980	11,005	2.7%

*Information not yet available.

WAUKESHA COUNTY, WISCONSIN

TABLE 13
TEN LARGEST EMPLOYERS
2019 AND NINE YEARS PRIOR

<u>Employer</u>	<u>Product/Business</u>	<u>2019</u>			<u>2010</u>		
		<u>Approximate Employment</u>	<u>% of Total</u>	<u>Rank</u>	<u>Approximate Employment</u>	<u>% of Total</u>	<u>Rank</u>
Kohl's Department Stores	Retail, Dist. Center, Headquarters	5,500	19%	1	5,536	20%	1
ProHealth Care-formerly Waukesha Memorial Hospital	Health Services	4,338	15%	2	4,905	18%	2
Froedtert	Health Services	4,000	13%	3	--	--	--
Quad Graphics	Printing/Headquarters	3,000	10%	4	3,350	12%	4
Aurora Health Care	Health Services	2,800	9%	5	--	--	--
Roundy's (Kroger)	Food Wholesale/Retail	2,579	9%	6	2,995	11%	5
GE Healthcare	Medical Products	2,397	8%	7	3,400	12%	3
Target Corporation	Retail/Distribution Cntr	1,830	6%	8	1,407	5%	9
Eaton Cooper Power Systems	Manufacturing	1,675	6%	9	--	--	--
Wal-Mart Corporation	Retail	1,517	5%	10	--	--	--
Waukesha School District	Education	--	--	--	1,499	5%	7
Elmbrook School District	Education	--	--	--	1,876	7%	6
Generac	Manufacturing	--	--	--	1,431	5%	8
Community Memorial Hospital	Health Services	--	--	--	1,376	5%	10
Total		<u>29,636</u>	<u>100%</u>		<u>27,775</u>	<u>100%</u>	

SOURCE: Wisconsin Department of Workforce Development
Labor Market Information Bureau
February, 2020 and January, 2010 employer inquiry updates.

WAUKESHA COUNTY, WISCONSIN

TABLE 14
FULL-TIME EQUIVALENT BUDGETED COUNTY POSITIONS BY FUNCTIONAL AREA
LAST TEN FISCAL YEARS

Functional Areas:	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>
Justice and public safety	549.90	549.75	544.52	544.90
Health and human services	419.50	419.62	418.06	426.06
Environment, parks and education (a)	139.70	135.75	133.70	133.20
Public works	149.10	144.10	135.60	135.60
General government	<u>126.40</u>	<u>126.40</u>	<u>126.05</u>	<u>126.05</u>
Total Regular Positions County-Wide	1,384.60	1,375.62	1,357.93	1,365.81
Temporary Extra Help	114.93	121.02	123.64	121.40
Overtime	<u>25.76</u>	<u>23.14</u>	<u>22.89</u>	<u>22.95</u>
Total Position Equivalents	1,525.29	1,519.78	1,504.46	1,510.16

(a) Bridges Library System was recognized as a component unit of the County in 2018 and is excluded from figures.

*Information not available.

Source: Waukesha County Budget Office

WAUKESHA COUNTY, WISCONSIN

TABLE 14
 FULL-TIME EQUIVALENT BUDGETED COUNTY POSITIONS BY FUNCTIONAL AREA
 LAST TEN FISCAL YEARS

<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019 Budget</u>
544.90	548.90	547.15	554.90	551.90	558.90
425.06	418.14	415.44	411.74	416.84	433.50
133.20	131.20	128.20	126.90	120.40	122.30
135.60	139.60	138.60	137.60	137.60	135.60
<u>125.55</u>	<u>125.55</u>	<u>124.65</u>	<u>123.00</u>	<u>125.40</u>	<u>125.00</u>
1,364.31	1,363.39	1,354.04	1,354.14	1,352.14	1,375.30
120.72	111.47	112.48	118.27	122.32	117.50
<u>22.38</u>	<u>22.26</u>	<u>22.39</u>	<u>23.07</u>	<u>24.09</u>	<u>24.88</u>
1,507.41	1,497.12	1,488.91	1,495.48	1,498.55	1,517.68

WAUKESHA COUNTY, WISCONSIN

TABLE 15
MISCELLANEOUS OPERATING INDICATORS
LAST TEN FISCAL YEARS

	2010	2011	2012	2013
JUSTICE AND PUBLIC SAFETY				
Jail Bookings	8,336	8,291	8,244	8,401
Average Daily Population - Jail	423	430	419	412
Average Daily Population - Huber Facility	208	178	155	135
HEALTH AND HUMAN SERVICES				
Economic Services/Support Program				
Unduplicated Cases (a)	13,233	14,448	19,239	20,245
Mental Health Center Days of Care	6,321	6,419	5,661	6,204
PARKS & LAND USE				
Daily Entrance Stickers	87,787	83,949	87,675	80,138
Annual Stickers	14,457	14,275	15,435	15,025
Annual Boat Launch Stickers	523	535	581	453
Daily Boat Launches	13,981	13,251	14,373	13,045
PUBLIC WORKS				
Building Operations:				
Electricity Consumption (Kilowatt-Hours)	15,301,583	14,026,833	14,222,399	13,819,632
Natural Gas Consumption (Therm)	685,287	737,345	647,827	812,566
Water Consumption (Gallons)	25,610,400	24,121,900	22,907,000	22,982,000
Transportation:				
Centerline Miles of Road Maintained				
County	398	396	396	396
State	260	237	237	237
Airport:				
Based Aircraft	190	190	238	233
Annual Operations (takeoffs & landings)	64,664	62,096	60,920	52,091

(a) Unduplicated counts are available only on a monthly basis. This represents the month of December.

Source: Waukesha County Departments

WAUKESHA COUNTY, WISCONSIN

TABLE 15
MISCELLANEOUS OPERATING INDICATORS
LAST TEN FISCAL YEARS

2014	2015	2016	2017	2018	2019
8,496	8,191	8,294	8,823	7,915	7,332
398	409	406	421	422	399
130	117	123	123	124	113
22,321	21,858	21,968	22,352	21,923	20,771
6,000	5,973	6,443	6,311	7,692	6,821
77,658	90,050	90,645	95,203	89,245	87,700
15,487	15,732	15,008	19,381	17,481	18,406
513	551	559	698	690	456
13,085	16,460	15,853	13,951	13,300	13,155
14,442,752	13,967,764	13,704,564	13,347,646	13,485,504	12,936,532
857,372	740,782	734,616	873,373	938,634	905,996
22,763,800	23,907,100	23,640,600	21,891,400	23,869,562	21,027,900
396	401	401	407	407	407
237	224	224	224	227	227
238	173	173	175	200	200
41,727	37,834	41,994	37,445	48,527	48,617

WAUKESHA COUNTY, WISCONSIN

TABLE 16
CAPITAL ASSET STATISTICS BY FUNCTIONAL AREA
LAST TEN FISCAL YEARS

	2010	2011	2012	2013
JUSTICE AND PUBLIC SAFETY				
Correction Facility Capacities				
Huber Facility	326	326	326	326
County Jail	469	469	469	469
PARKS, ENVIRONMENT, EDUCATION, AND LAND USE				
Number of County Parks	8	8	8	8
Park Acreage:				
Developed	3,956	3,956	3,956	3,958
Undeveloped	4,382	4,382	4,443	4,458
County Golf Courses	3	3	3	3
Ice Arenas	2	2	2	2
Nature Center	1	1	1	1
Exposition Center	1	1	1	1
PUBLIC WORKS				
Centerline Miles of County Roads	396	396	396	396
Traffic Signals	102	102	103	103
Bridges	64	64	64	65
Active Vehicles in Vehicle Replacement Plan	381	381	382	377
Airport:				
Number of Runways	2	2	2	2

Source: Waukesha County Departments

WAUKESHA COUNTY, WISCONSIN

TABLE 16
CAPITAL ASSET STATISTICS BY FUNCTIONAL AREA
LAST TEN FISCAL YEARS

2014	2015	2016	2017	2018	2019
326	326	324	324	324	324
469	481	481	481	481	481
8	8	8	8	8	8
3,959	4,037	4,105	4,072	5,161	5,161
4,456	4,464	4,464	4,625	3,381	3,381
3	3	3	3	3	3
2	2	2	2	2	2
1	1	1	1	1	1
1	1	1	1	1	1
396	401	401	407	407	407
103	112	113	124	112	116
65	67	66	65	65	65
382	383	387	387	387	387
2	2	2	2	2	2

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